

PPL ELECTRIC UTILITIES CORPORATION

Balance Sheet at
December 31, 2010
Assets and Other Debits
(Thousands of Dollars)

<u>Acct.</u> <u>No.</u>	<u>Title of Account</u>	<u>Amount</u>
	Utility Plant	
101	Plant in service	\$ 5,609,057
105	Plant held for future use	33,615
106	Completed construction not classified	131,923
107	Construction work in progress	191,286
	Gross utility plant	<u>5,965,881</u>
108	Accumulated provision for depreciation	(2,205,847)
111	Accumulated provision for amortization	<u>(22,773)</u>
	Net utility plant	<u>3,737,261</u>
	Other Property and Investments	
121	Nonutility property	3,521
122	Accumulated provision for depreciation of nonutility property	<u>(693)</u>
	Net nonutility property	2,828
123	Investment in subsidiary companies	0
124	Other investments	1,031
128	Other special funds	<u>12,946</u>
	Total Other Property and Investments	<u>16,805</u>
	Current and Accrued Assets	
131	Cash	4,725
132	Interest special deposits	0
134	Other special deposits	0
135	Working funds	198
136	Temporary cash investments	164,103
	Notes and accounts receivable	
141	Notes receivable	0
142	Customer accounts receivable	247,084
143	Other accounts receivable	22,797
144	Accumulated provision for uncollectible accounts-credit	<u>(15,626)</u>
	Total notes and accounts receivable	<u>254,255</u>
145	Notes receivable from associated companies	0
146	Accounts receivable from associated companies	0
	Materials and supplies	
154	Plant materials and operating supplies	30,348
163	Stores expense undistributed	<u>2,617</u>
	Total materials and supplies	<u>32,965</u>

PPL ELECTRIC UTILITIES CORPORATION

**Balance Sheet at
December 31, 2010
Assets and Other Debits
(Thousands of Dollars)**

Acct. No.	<u>Title of Account</u>	<u>Amount</u>
	Current and Accrued Assets (continued)	
165	Prepayments	\$ 8,143
	Other current and accrued assets	
171	Interest and dividends receivable	49
172	Rents receivable	11,783
173	Accrued utility revenues	170,717
174	Miscellaneous current and accrued assets	7,810
190	Accumulated deferred income taxes (current)	<u>27,627</u>
	Total other current and accrued assets	<u>217,986</u>
	Total Current and Accrued Assets	<u>682,375</u>
	Deferred Debits	
181	Unamortized debt expense	11,393
182	Other regulatory assets	499,299
183	Preliminary survey and investigation charges	0
184	Clearing accounts	(240)
185	Temporary facilities	0
186	Miscellaneous deferred debits	54,320
189	Unamortized loss on reacquired debt	27,469
190	Accumulated deferred income taxes (noncurrent)	
	Contributions in aid of construction	104,832
	Pension and Post-Retirement Costs	122,361
	SFAS 109	4,270
	Other	<u>25,397</u>
	Total accumulated deferred income taxes (noncurrent)	<u>256,860</u>
	Total Deferred Debits	<u>849,101</u>
	Total Assets and Other Debits	<u>\$ 5,285,542</u>

PPL ELECTRIC UTILITIES CORPORATION

Balance Sheet at
December 31, 2010
Liabilities and Other Credits
(Thousands of Dollars)

Acct. No.	<u>Title of Account</u>	<u>Amount</u>
	Proprietary Capital	
201	Common stock issued	\$ 363,833
204	Preference stock issued	250,000
207	Premium on capital stock	41
211	Miscellaneous paid-in capital	889,782
214	Capital stock expense	(12,225)
215	Appropriated retained earnings - amortization reserve - Federal	0
216	Unappropriated retained earnings	335,649
216	Unappropriated undistributed subsidiary earnings	0
217	Reacquired capital stock	0
219	Other comprehensive income	50
	Total Proprietary Capital	<u>1,827,130</u>
	Long-Term Debt	
221	Bonds	1,474,040
224	Other long-term debt	0
225	Unamortized premium	17
226	Unamortized discount on long-term debt-debit	(1,876)
		<u>1,472,181</u>
	Less amount due within one year	
221	Bonds	0
	Total Long-Term Debt	<u>1,472,181</u>
	Other Noncurrent Liabilities	
227	Obligations under capital leases (noncurrent)	<u>0</u>
	Current and Accrued Liabilities	
224	Long-term debt due within one year-other	0
231	Notes payable	0
232	Accounts payable	27,459
234	Accounts payable to associated companies	188,644
235	Customer deposits	18,299
236	Taxes accrued	52,200
237	Interest accrued	17,827
238	Dividends declared	4,518
240	Matured interest	0
241	Tax collections payable	4,109
242	Miscellaneous current and accrued liabilities	146,395
243	Obligations under capital-leases - current	0
283	Accumulated deferred income taxes-other (current)	7,888
	Total Current and Accrued Liabilities	<u>467,339</u>

PPL ELECTRIC UTILITIES CORPORATION

**Balance Sheet at
December 31, 2010
Liabilities and Other Credits
(Thousands of Dollars)**

Acct. No.	Title of Account	Amount
	Deferred Credits	
228	Accumulated provision for pensions and benefits	\$ 269,836
229	Accumulated provision for rate refunds	0
252	Customer advances for construction	241
253	Other deferred credits	89,610
254	Other regulatory liabilities	47,308
255	Accumulated deferred investment tax credits	6,317
281	Accumulated deferred income taxes - accelerated amortization property	0
282	Accumulated deferred income taxes - other property	
	Accelerated cost recovery system	568,493
	SFAS 109	154,317
	Other 263A & repair allowance	151,374
	Other	3,078
	Total accumulated deferred income-taxes - other property	<u>877,262</u>
283	Accumulated deferred income taxes - other (noncurrent)	<u>228,318</u>
	Total Deferred Credits	<u>1,518,892</u>
	Total Liabilities and Other Credits	<u>\$ 5,285,542</u>