

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 367 UNDERGROUND CONDUCTORS AND DEVICES

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 39-S1.5						
NET SALVAGE PERCENT.. 0						
1996	15,010,151.85	3,174,647	4,118,074	10,892,078	30.75	354,214
1997	14,028,687.85	2,633,185	3,415,703	10,612,985	31.68	335,006
1998	11,588,719.66	1,895,915	2,459,334	9,129,386	32.62	279,871
1999	12,578,496.74	1,748,411	2,267,996	10,310,501	33.58	307,043
2000	11,861,391.86	1,356,943	1,760,193	10,101,199	34.54	292,449
2001	12,623,462.77	1,126,013	1,460,637	11,162,826	35.52	314,269
2002	14,614,607.68	932,412	1,209,502	13,405,106	36.51	367,163
2003	13,197,122.85	508,089	659,080	12,538,043	37.50	334,348
2004	11,415,664.40	146,121	189,545	11,226,119	38.50	291,588
	286,455,578.31	78,281,996	101,488,375	184,967,206		6,297,218
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT..					29.4	2.20

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 368.2 LINE TRANSFORMERS - OVERHEAD

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 34-SQUARE						
NET SALVAGE PERCENT.. 0						
1970	775,152.17	775,152	775,152			
1971	3,681,443.57	3,627,326	3,439,590	241,854	0.50	241,854
1972	4,827,694.12	4,614,793	4,375,950	451,744	1.50	301,163
1973	5,536,772.27	5,129,820	4,864,322	672,450	2.50	268,980
1974	5,914,613.08	5,305,999	5,031,382	883,231	3.50	252,352
1975	2,281,645.32	1,979,555	1,877,101	404,544	4.50	89,899
1976	3,286,269.91	2,754,551	2,611,987	674,283	5.50	122,597
1977	4,323,166.74	3,496,577	3,315,609	1,007,558	6.50	155,009
1978	4,181,128.08	3,258,771	3,090,110	1,091,018	7.50	145,469
1979	4,984,079.93	3,738,060	3,544,593	1,439,487	8.50	169,351
1980	4,576,031.47	3,297,488	3,126,824	1,449,207	9.50	152,548
1981	6,143,897.25	4,246,662	4,026,872	2,117,025	10.50	201,621
1982	4,617,373.89	3,055,778	2,897,623	1,719,751	11.50	149,544
1983	6,406,618.21	4,051,545	3,841,854	2,564,764	12.50	205,181
1984	7,028,830.23	4,237,682	4,018,357	3,010,473	13.50	222,998
1985	8,724,798.94	5,003,672	4,744,703	3,980,096	14.50	274,489
1986	6,533,907.79	3,555,099	3,371,102	3,162,806	15.50	204,052
1987	8,347,832.39	4,296,629	4,074,253	4,273,579	16.50	259,005
1988	11,684,108.94	5,670,298	5,376,827	6,307,282	17.50	360,416
1989	6,891,447.25	3,141,811	2,979,204	3,912,243	18.50	211,473
1990	7,127,601.94	3,039,922	2,882,588	4,245,014	19.50	217,693
1991	8,372,186.11	3,324,595	3,152,527	5,219,659	20.50	254,618
1992	7,800,104.53	2,867,318	2,718,917	5,081,188	21.50	236,334
1993	8,530,472.28	2,885,006	2,735,690	5,794,782	22.50	257,546
1994	7,972,490.64	2,461,905	2,334,487	5,638,004	23.50	239,915
1995	6,345,309.72	1,772,880	1,681,123	4,664,187	24.50	190,375
1996	3,463,116.20	865,779	820,970	2,642,146	25.50	103,614
1997	5,827,430.60	1,285,531	1,218,997	4,608,434	26.50	173,903
1998	4,065,579.46	777,339	737,107	3,328,472	27.50	121,035
1999	4,725,100.46	764,521	724,953	4,000,147	28.50	140,356
2000	5,364,427.80	710,250	673,490	4,690,938	29.50	159,015
2001	4,224,631.70	434,715	412,216	3,812,416	30.50	124,997
2002	4,560,494.33	335,196	317,848	4,242,646	31.50	134,687
2003	5,506,706.54	242,846	230,277	5,276,430	32.50	162,352
2004	5,348,335.19	78,621	74,552	5,273,783	33.50	157,426
	199,980,799.05	97,083,692	92,099,157	107,881,641		6,661,867

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT.. 16.2 3.33

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 368.4 LINE TRANSFORMERS - SUBMERSIBLE OR PAD MOUNT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 48-SQUARE						
NET SALVAGE PERCENT.. 0						
1956	87,960.32	87,960	87,960			
1957	47,309.82	46,818	47,310			
1958	47,997.82	46,495	47,998			
1959	1,518.86	1,440	1,519			
1960	34,700.61	32,171	34,701			
1961	37,183.55	33,696	37,184			
1962	69,195.81	61,266	69,196			
1963	195,577.48	169,096	195,577			
1964	215,109.61	181,488	215,110			
1965	134,244.94	110,470	131,102	3,143	8.50	370
1966	601,811.20	482,713	572,868	28,943	9.50	3,047
1967	547,818.37	427,956	507,884	39,934	10.50	3,803
1968	538,399.25	409,399	485,862	52,537	11.50	4,568
1969	811,662.62	600,306	712,424	99,239	12.50	7,939
1970	1,183,044.03	850,254	1,009,054	173,990	13.50	12,888
1971	1,747,528.92	1,219,600	1,447,382	300,147	14.50	20,700
1972	1,587,624.88	1,074,981	1,275,753	311,872	15.50	20,121
1973	3,138,910.87	2,059,753	2,444,448	694,463	16.50	42,089
1974	1,450,988.70	921,958	1,094,150	356,839	17.50	20,391
1975	1,553,355.71	954,692	1,132,998	420,358	18.50	22,722
1976	1,723,844.89	1,023,447	1,214,594	509,251	19.50	26,115
1977	1,655,947.05	948,692	1,125,877	530,070	20.50	25,857
1978	1,981,886.81	1,094,200	1,298,561	683,326	21.50	31,783
1979	2,429,607.07	1,290,607	1,531,651	897,956	22.50	39,909
1980	1,411,078.82	720,215	854,728	556,351	23.50	23,675
1981	2,360,921.26	1,155,907	1,371,793	989,128	24.50	40,373
1982	1,326,275.99	621,626	737,726	588,550	25.50	23,080
1983	2,333,106.59	1,044,998	1,240,170	1,092,937	26.50	41,243
1984	3,206,872.71	1,369,655	1,625,462	1,581,411	27.50	57,506
1985	3,885,317.41	1,578,216	1,872,976	2,012,341	28.50	70,608
1986	4,612,191.18	1,777,538	2,109,525	2,502,666	29.50	84,836
1987	5,735,671.70	2,091,226	2,481,799	3,253,873	30.50	106,684
1988	9,950,955.61	3,420,143	4,058,915	5,892,041	31.50	187,049
1989	3,321,409.14	1,072,483	1,272,788	2,048,621	32.50	63,034
1990	6,713,758.37	2,028,226	2,407,033	4,306,725	33.50	128,559
1991	4,879,319.83	1,372,065	1,628,322	3,250,998	34.50	94,232
1992	4,785,646.33	1,246,182	1,478,929	3,306,717	35.50	93,147

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 368.4 LINE TRANSFORMERS - SUBMERSIBLE OR PAD MOUNT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 48-SQUARE						
NET SALVAGE PERCENT.. 0						
1993	6,172,371.85	1,478,900	1,755,111	4,417,261	36.50	121,021
1994	7,037,437.13	1,539,088	1,826,540	5,210,897	37.50	138,957
1995	5,483,386.88	1,085,162	1,287,835	4,195,552	38.50	108,975
1996	4,175,517.44	739,484	877,596	3,297,921	39.50	83,492
1997	5,657,946.02	883,771	1,048,831	4,609,115	40.50	113,805
1998	5,148,448.29	697,100	827,296	4,321,152	41.50	104,124
1999	3,013,500.39	345,347	409,847	2,603,653	42.50	61,262
2000	3,548,163.00	332,463	394,556	3,153,607	43.50	72,497
2001	4,627,492.83	337,344	400,349	4,227,144	44.50	94,992
2002	3,654,880.39	190,419	225,983	3,428,897	45.50	75,360
2003	4,770,062.78	148,826	176,622	4,593,441	46.50	98,784
2004	4,834,425.15	50,278	59,668	4,774,757	47.50	100,521
	134,469,386.28	41,456,120	49,151,563	85,317,824		2,470,118

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT.. 34.5 1.84

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 368.6 LINE TRANSFORMERS - NON-NETWORK HOUSING

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 35-SQUARE						
NET SALVAGE PERCENT.. 0						
1969	108,561.38	108,561	108,561			
1970	169,451.33	167,028	160,287	9,164	0.50	9,164
1971	129,577.14	124,018	119,013	10,564	1.50	7,043
1972	190,207.20	176,626	169,497	20,710	2.50	8,284
1973	280,989.11	252,890	242,683	38,306	3.50	10,945
1974	96,107.56	83,748	80,368	15,740	4.50	3,498
1975	94,479.13	79,636	76,422	18,057	5.50	3,283
1976	92,559.77	75,371	72,329	20,231	6.50	3,112
1977	64,870.26	50,969	48,912	15,958	7.50	2,128
1978	49,676.49	37,610	36,092	13,584	8.50	1,598
1979	47,280.25	34,448	33,058	14,222	9.50	1,497
1980	27,976.48	19,584	18,794	9,182	10.50	874
1981	12,538.17	8,418	8,078	4,460	11.50	388
1982	2,824.21	1,816	1,743	1,081	12.50	86
1983	7,194.34	4,419	4,241	2,953	13.50	219
1984	5,993.64	3,510	3,368	2,626	14.50	181
1985	19,214.89	10,705	10,273	8,942	15.50	577
1986	2,233.50	1,181	1,133	1,101	16.50	67
1987	4,901.98	2,451	2,352	2,550	17.50	146
1988	1,949.15	919	882	1,067	18.50	58
1989	7,760.50	3,437	3,298	4,463	19.50	229
1990	2,484.23	1,029	987	1,497	20.50	73
1991	6,686.78	2,579	2,475	4,212	21.50	196
1992	26,949.65	9,624	9,236	17,714	22.50	787
	1,452,467.14	1,260,577	1,214,082	238,384		54,433
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT..					4.4	3.75

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 369 SERVICES

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 34-R2						
NET SALVAGE PERCENT.. 0						
1903	2,863.26	2,863	2,863			
1907	12.08	12	12			
1909	3.56	4	4			
1911	115.45	115	115			
1912	27.21	27	27			
1914	106.26	106	106			
1915	579.03	579	579			
1916	25,269.41	25,269	25,269			
1919	13.68	14	14			
1920	869.23	869	869			
1921	275.86	276	276			
1922	4,852.66	4,853	4,853			
1923	1,807.05	1,807	1,807			
1924	18,724.17	18,724	18,724			
1925	2,363.49	2,363	2,363			
1926	8,020.71	8,021	8,021			
1927	2,700.50	2,701	2,701			
1928	5,207.28	5,207	5,207			
1929	5,677.33	5,677	5,677			
1930	25,500.56	25,501	25,501			
1931	6,492.34	6,492	6,492			
1932	24,465.81	24,466	24,466			
1933	9,289.18	9,289	9,289			
1934	2,263.19	2,263	2,263			
1935	3,007.52	3,008	3,008			
1936	19,073.75	19,074	19,074			
1937	3,783.89	3,784	3,784			
1938	2,416.30	2,416	2,416			
1939	4,098.75	4,099	4,099			
1940	6,409.00	6,409	6,409			
1941	4,711.34	4,711	4,711			
1942	1,610.59	1,603	1,611			
1943	1,957.41	1,933	1,957			
1944	13,165.25	12,902	13,165			
1945	4,859.88	4,724	4,860			
1946	14,281.61	13,773	14,282			
1947	23,109.46	22,097	23,109			

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 369 SERVICES

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 34-R2						
NET SALVAGE PERCENT.. 0						
1948	42,555.92	40,352	42,556			
1949	43,815.05	41,173	43,815			
1950	56,216.67	52,366	56,217			
1951	74,023.44	68,316	74,023			
1952	100,276.18	91,693	100,276			
1953	127,802.16	115,776	127,802			
1954	114,140.17	102,429	114,140			
1955	223,823.18	198,934	223,823			
1956	244,923.09	215,532	244,923			
1957	284,351.15	247,812	284,351			
1958	292,051.68	251,865	292,052			
1959	370,580.89	316,291	370,581			
1960	452,617.19	382,054	452,617			
1961	642,141.54	535,803	642,142			
1962	773,013.87	637,505	773,014			
1963	550,148.76	448,041	550,149			
1964	637,458.79	512,389	637,459			
1965	823,348.53	652,586	823,349			
1966	1,239,809.65	968,539	1,239,810			
1967	1,683,723.10	1,294,951	1,683,723			
1968	2,225,351.87	1,684,146	2,225,352			
1969	3,572,318.22	2,657,090	3,572,318			
1970	3,694,614.99	2,698,177	3,694,615			
1971	4,665,124.49	3,341,162	4,665,124			
1972	5,730,154.90	4,021,423	5,730,155			
1973	6,377,579.63	4,380,122	6,377,580			
1974	5,007,145.41	3,360,796	5,007,145			
1975	4,896,655.94	3,208,779	4,896,656			
1976	5,737,120.77	3,663,152	5,737,121			
1977	5,676,454.92	3,527,917	5,676,455			
1978	7,186,263.54	4,341,222	7,025,823	160,441	13.46	11,920
1979	7,567,418.38	4,436,021	7,179,246	388,172	14.07	27,589
1980	7,203,876.34	4,088,920	6,617,498	586,378	14.70	39,890
1981	6,777,728.02	3,719,617	6,019,819	757,909	15.34	49,407
1982	6,439,856.47	3,409,260	5,517,538	922,318	16.00	57,645
1983	7,076,759.57	3,604,901	5,834,163	1,242,597	16.68	74,496
1984	10,320,646.28	5,050,924	8,174,403	2,146,243	17.36	123,632

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 369 SERVICES

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 34-R2						
NET SALVAGE PERCENT.. 0						
1985	11,742,791.73	5,505,021	8,909,313	2,833,479	18.06	156,893
1986	13,320,111.48	5,962,082	9,649,019	3,671,092	18.78	195,479
1987	16,224,293.34	6,914,794	11,190,886	5,033,407	19.51	257,991
1988	17,894,251.37	7,236,435	11,711,429	6,182,822	20.25	305,325
1989	18,593,207.12	7,110,042	11,506,875	7,086,332	21.00	337,444
1990	17,889,814.23	6,440,333	10,423,020	7,466,794	21.76	343,143
1991	18,236,774.26	6,147,617	9,949,289	8,287,485	22.54	367,679
1992	18,034,419.91	5,659,201	9,158,838	8,875,582	23.33	380,436
1993	19,494,119.18	5,664,991	9,168,208	10,325,911	24.12	428,106
1994	20,545,455.53	5,481,528	8,871,292	11,674,164	24.93	468,278
1995	20,928,598.96	5,077,278	8,217,055	12,711,544	25.75	493,652
1996	19,806,959.56	4,321,879	6,994,519	12,812,441	26.58	482,033
1997	17,166,677.63	3,321,752	5,375,916	11,790,762	27.42	430,006
1998	14,822,873.46	2,497,654	4,042,197	10,780,676	28.27	381,347
1999	15,835,290.22	2,267,614	3,669,901	12,165,389	29.13	417,624
2000	17,203,804.44	2,023,167	3,274,289	13,929,515	30.00	464,317
2001	17,879,744.40	1,646,724	2,665,054	15,214,690	30.87	492,863
2002	24,733,131.42	1,629,913	2,637,848	22,095,283	31.76	695,695
2003	21,288,274.60	845,145	1,367,780	19,920,495	32.65	610,122
2004	15,262,272.45	201,462	326,046	14,936,226	33.55	445,193
	466,084,740.09	154,570,699	242,086,590	223,998,147		8,538,205
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT..					26.2	1.83

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 370.1 METERS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE . . 28-SQUARE						
NET SALVAGE PERCENT . . 0						
1951	1,045.31	1,045	1,045			
1961	98,538.83	98,539	98,539			
1962	383.90	384	384			
1965	22,011.84	22,012	22,012			
1967	276.98	277	277			
1976	272,890.39	272,890	272,890			
1977	1,274,213.88	1,251,405	1,046,096	228,118	0.50	228,118
1978	1,622,822.55	1,535,839	1,283,865	338,958	1.50	225,972
1979	1,574,838.65	1,434,206	1,198,906	375,933	2.50	150,373
1980	2,020,371.77	1,767,825	1,477,790	542,582	3.50	155,023
1981	1,691,813.37	1,419,939	1,186,979	504,834	4.50	112,185
1982	3,641,003.63	2,925,911	2,445,877	1,195,127	5.50	217,296
1983	2,859,736.52	2,195,992	1,835,711	1,024,026	6.50	157,542
1984	1,948,977.37	1,426,846	1,192,753	756,224	7.50	100,830
1985	2,140,962.15	1,490,966	1,246,354	894,608	8.50	105,248
1986	3,616,743.42	2,389,582	1,997,540	1,619,203	9.50	170,442
1987	3,819,862.38	2,387,414	1,995,728	1,824,134	10.50	173,727
1988	4,881,505.79	2,876,671	2,404,716	2,476,790	11.50	215,373
1989	3,674,273.19	2,034,078	1,700,361	1,973,912	12.50	157,913
1990	4,561,921.34	2,362,619	1,975,000	2,586,921	13.50	191,624
1991	4,591,941.96	2,213,775	1,850,576	2,741,366	14.50	189,060
1992	4,547,347.50	2,029,936	1,696,899	2,850,449	15.50	183,900
1993	4,369,712.57	1,794,641	1,500,207	2,869,506	16.50	173,909
1994	3,620,442.11	1,357,666	1,134,923	2,485,519	17.50	142,030
1995	4,293,228.37	1,456,692	1,217,703	3,075,525	18.50	166,245
1996	4,138,481.96	1,256,443	1,050,307	3,088,175	19.50	158,368
1997	3,371,960.81	903,348	755,142	2,616,819	20.50	127,650
1998	2,920,928.56	677,948	566,722	2,354,207	21.50	109,498
1999	3,537,012.77	694,669	580,699	2,956,314	22.50	131,392
2000	2,853,260.95	458,519	383,293	2,469,968	23.50	105,105
2001	1,337,213.05	167,152	139,728	1,197,485	24.50	48,877
2002	344,274.63	30,744	25,700	318,575	25.50	12,493
	79,649,998.50	40,935,973	34,284,722	45,365,278		3,910,193

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT. . . 11.6 4.91

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 370.2 METERS - AMR

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 15-SQUARE						
NET SALVAGE PERCENT.. 0						
2002	68,512,128.23	11,420,972	5,842,943	62,669,185	12.50	5,013,535
2003	78,437,468.78	7,843,747	4,012,842	74,424,627	13.50	5,512,935
2004	18,895,092.79	629,207	321,901	18,573,192	14.50	1,280,910
	165,844,689.80	19,893,926	10,177,686	155,667,004		11,807,380
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT..					13.2	7.12

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 371.2 INSTALLATIONS ON CUSTOMERS' PREMISES

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 30-R3						
NET SALVAGE PERCENT.. 0						
1975	54,149.90	42,795	67,703-	121,853	6.29	19,372
1992	243,865.53	95,425	150,965-	394,831	18.26	21,623
1994	9,345.34	3,105	4,912-	14,257	20.03	712
1995	11,867.59	3,588	5,677-	17,545	20.93	838
	319,228.36	144,913	229,257-	548,486		42,545
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT..					12.9	13.33

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 371.4 AREA LIGHTING FIXTURES

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 17-L0.5						
NET SALVAGE PERCENT.. 0						
1940	31.58	29	32			
1965	11,011.61	8,285	11,012			
1966	19,991.97	14,900	19,992			
1967	23,492.80	17,328	23,493			
1968	31,919.50	23,282	31,920			
1969	36,109.68	26,021	36,110			
1970	48,348.51	34,414	48,349			
1971	48,337.02	33,923	48,337			
1972	59,121.41	40,936	59,121			
1973	55,778.44	38,030	55,778			
1974	42,638.29	28,593	42,638			
1975	53,204.31	35,083	53,204			
1976	58,917.01	38,155	58,917			
1977	46,215.63	29,389	46,216			
1978	49,433.52	30,792	49,434			
1979	104,568.76	63,787	104,569			
1980	118,966.87	70,964	118,967			
1981	132,198.07	76,992	132,198			
1982	108,617.10	61,651	108,617			
1983	109,886.63	60,756	108,311	1,576	7.60	207
1984	110,882.28	59,610	106,268	4,614	7.86	587
1985	116,670.69	60,809	108,406	8,265	8.14	1,015
1986	119,365.35	60,244	107,399	11,966	8.42	1,421
1987	129,653.42	63,219	112,702	16,951	8.71	1,946
1988	125,799.99	59,126	105,405	20,395	9.01	2,264
1989	135,262.19	61,193	109,090	26,172	9.31	2,811
1990	138,222.90	59,920	106,821	31,402	9.63	3,261
1991	147,204.96	60,958	108,671	38,534	9.96	3,869
1992	175,257.92	68,964	122,944	52,314	10.31	5,074
1993	181,252.00	67,589	120,493	60,759	10.66	5,700
1994	212,435.68	74,735	133,232	79,204	11.02	7,187
1995	259,970.63	85,634	152,662	107,309	11.40	9,413
1996	294,761.97	90,168	160,745	134,017	11.80	11,357
1997	241,437.04	67,892	121,033	120,404	12.22	9,853
1998	262,174.49	66,461	118,482	143,692	12.69	11,323
1999	274,741.03	61,405	109,468	165,273	13.20	12,521
2000	188,983.82	36,020	64,214	124,770	13.76	9,068

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 371.4 AREA LIGHTING FIXTURES

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 17-L0.5						
NET SALVAGE PERCENT.. 0						
2001	199,534.06	30,868	55,029	144,505	14.37	10,056
2002	212,418.34	24,492	43,663	168,755	15.04	11,220
2003	251,546.70	18,338	32,691	218,856	15.76	13,887
2004	333,785.77	8,645	15,412	318,374	16.56	19,225
	5,270,149.94	1,919,600	3,272,045	1,998,107		153,265
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT..					13.0	2.91

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 373.2 STREET LIGHTING AND SIGNAL SYSTEMS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 26-S1						
NET SALVAGE PERCENT.. 0						
1924	1,288.20	1,288	1,288			
1926	628.73	629	629			
1929	1,359.57	1,360	1,360			
1930	4,144.10	4,144	4,144			
1931	2,869.06	2,869	2,869			
1936	195,152.87	195,153	195,153			
1937	5,351.64	5,352	5,352			
1938	3,697.68	3,698	3,698			
1939	2,509.42	2,509	2,509			
1940	1,071.55	1,072	1,072			
1941	564.80	565	565			
1942	3,252.00	3,252	3,252			
1943	270.96	271	271			
1944	4,832.29	4,832	4,832			
1945	3,313.77	3,314	3,314			
1946	4,183.63	4,184	4,184			
1947	18,157.95	18,158	18,158			
1948	44,725.09	44,725	44,725			
1949	83,877.01	83,877	83,877			
1950	54,720.59	54,721	54,721			
1951	44,999.72	45,000	45,000			
1952	139,304.77	139,305	139,305			
1953	104,216.05	103,570	104,216			
1954	94,997.51	93,535	94,998			
1955	209,194.03	203,881	209,194			
1956	173,912.99	167,687	173,913			
1957	37,426.12	35,686	37,426			
1958	154,950.24	146,134	154,950			
1959	54,025.29	50,346	54,025			
1960	85,147.88	78,438	85,148			
1961	100,033.54	91,031	100,034			
1962	254,339.00	228,600	254,339			
1963	212,007.32	188,114	212,007			
1964	227,444.86	199,196	227,445			
1965	224,403.52	193,840	224,404			
1966	217,245.01	185,071	217,245			
1967	180,661.02	151,683	180,661			

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 373.2 STREET LIGHTING AND SIGNAL SYSTEMS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 26-S1						
NET SALVAGE PERCENT.. 0						
1968	345,096.12	285,498	345,096			
1969	218,102.95	177,667	218,103			
1970	241,319.56	193,418	241,320			
1971	356,784.77	281,325	356,785			
1972	320,095.37	248,074	320,095			
1973	246,262.12	187,455	246,262			
1974	294,588.90	220,028	294,589			
1975	412,617.04	302,325	412,617			
1976	306,770.05	220,169	306,770			
1977	169,857.43	119,359	169,857			
1978	334,298.53	229,630	334,299			
1979	267,299.08	179,304	267,299			
1980	473,041.82	309,464	473,042			
1981	392,500.17	250,140	392,500			
1982	377,333.87	233,947	377,334			
1983	589,868.54	355,042	573,592	16,277	10.35	1,573
1984	951,613.50	554,886	896,453	55,161	10.84	5,089
1985	1,142,839.57	644,333	1,040,960	101,880	11.34	8,984
1986	1,292,320.05	702,764	1,135,359	156,961	11.86	13,234
1987	2,204,080.42	1,152,954	1,862,668	341,412	12.40	27,533
1988	5,968,142.51	2,995,411	4,839,271	1,128,872	12.95	87,172
1989	4,509,467.21	2,162,740	3,494,040	1,015,427	13.53	75,050
1990	3,667,701.84	1,674,306	2,704,945	962,757	14.13	68,136
1991	4,050,044.69	1,750,834	2,828,580	1,221,465	14.76	82,755
1992	5,640,136.87	2,297,228	3,711,313	1,928,824	15.41	125,167
1993	3,599,062.23	1,371,963	2,216,491	1,382,571	16.09	85,927
1994	3,711,659.31	1,314,670	2,123,930	1,587,729	16.79	94,564
1995	4,493,087.41	1,465,645	2,367,840	2,125,247	17.52	121,304
1996	3,545,205.33	1,051,153	1,698,202	1,847,003	18.29	100,984
1997	2,642,496.65	703,433	1,136,439	1,506,058	19.08	78,934
1998	3,238,567.74	758,473	1,225,360	2,013,208	19.91	101,115
1999	3,207,812.53	645,412	1,042,703	2,165,110	20.77	104,242
2000	2,883,016.41	481,175	777,368	2,105,648	21.66	97,214
2001	3,134,524.57	412,190	665,919	2,468,606	22.58	109,327
2002	3,924,003.79	372,780	602,249	3,321,755	23.53	141,171
2003	3,009,728.76	172,457	278,615	2,731,114	24.51	111,429
2004	3,482,461.16	66,863	108,021	3,374,440	25.50	132,331
	78,594,088.65	29,281,605	45,036,569	33,557,525		1,773,235

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT.. 18.9 2.26

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 389.4 LAND RIGHTS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 65-R4						
NET SALVAGE PERCENT.. 0						
1945	147.18	119	40	107	12.45	9
1946	373.09	298	101	272	13.06	21
1948	312.97	244	83	230	14.34	16
1971	169.77	85	29	141	32.37	4
1974	100.00	46	16	84	35.12	2
1975	62.67	28	.9	54	36.05	1
1977	828.10	345	117	711	37.93	19
1982	2,404.75	824	280	2,125	42.72	50
	4,398.53	1,989	675	3,724		122
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT..					30.5	2.77

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 390.2 STRUCTURES AND IMPROVEMENTS - BUILDINGS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
FRACKVILLE SERVICE CENTER						
INTERIM SURVIVOR CURVE.. IOWA 60-S0						
PROBABLE RETIREMENT YEAR.. 12-2021						
NET SALVAGE PERCENT.. 0						
1971	676,784.17	438,150	354,020	322,764	15.09	21,389
1974	6,162.04	3,872	3,129	3,033	15.21	199
1980	451,649.67	262,228	211,877	239,773	15.46	15,509
1981	14,010.00	8,003	6,466	7,544	15.50	487
1984	2,000.00	1,080	873	1,127	15.62	72
1985	5,305.30	2,801	2,263	3,042	15.66	194
1988	23,613.40	11,535	9,320	14,293	15.78	906
1990	1,685.00	771	623	1,062	15.87	67
1994	5,336.80	2,035	1,644	3,693	16.04	230
1997	14,861.13	4,570	3,693	11,168	16.17	691
1999	659,502.30	162,567	131,353	528,149	16.26	32,481
2001	181,513.93	31,293	25,284	156,230	16.37	9,544
2003	11,059.48	918	742	10,317	16.47	626
	2,053,483.22	929,823	751,287	1,302,195		82,395

SCHUYLKILL AREA OFFICE BLDG
INTERIM SURVIVOR CURVE.. IOWA 60-S0
PROBABLE RETIREMENT YEAR.. 12-2025
NET SALVAGE PERCENT.. 0

1980	773,509.15	410,115	331,368	442,141	18.61	23,758
1983	553.43	277	224	329	18.79	18
1994	65,865.77	22,045	17,812	48,054	19.46	2,469
1999	23,826.70	5,016	4,053	19,774	19.80	999
	863,755.05	437,453	353,457	510,298		27,244

HAMLIN SERVICE CENTER
INTERIM SURVIVOR CURVE.. IOWA 60-S0
PROBABLE RETIREMENT YEAR.. 12-2047
NET SALVAGE PERCENT.. 0

1997	1,575,165.16	251,711	203,380	1,371,785	35.96	38,148
1999	38,415.50	4,733	3,824	34,592	36.44	949

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 390.2 STRUCTURES AND IMPROVEMENTS - BUILDINGS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
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HAMLIN SERVICE CENTER
INTERIM SURVIVOR CURVE.. IOWA 60-S0
PROBABLE RETIREMENT YEAR.. 12-2047
NET SALVAGE PERCENT.. 0

2002	1,038,432.44	62,929	50,846	987,586	37.21	26,541
	2,652,013.10	319,373	258,050	2,393,963		65,638

WILKES-BARRE SERVICE CENTER
INTERIM SURVIVOR CURVE.. IOWA 60-S0
PROBABLE RETIREMENT YEAR.. 12-2021
NET SALVAGE PERCENT.. 0

1971	640,469.75	414,640	335,025	305,445	15.09	20,242
1974	7,388.37	4,642	3,751	3,637	15.21	239
1976	10,502.65	6,445	5,207	5,296	15.30	346
1978	18,176.35	10,869	8,782	9,394	15.38	611
1979	77,869.08	45,912	37,096	40,773	15.42	2,644
1981	1,998.00	1,141	922	1,076	15.50	69
1982	6,725.00	3,775	3,050	3,675	15.54	236
1990	6,318.75	2,890	2,335	3,984	15.87	251
1991	3,498.98	1,541	1,245	2,254	15.91	142
1994	208,980.76	79,705	64,401	144,580	16.04	9,014
1996	14,787.53	4,945	3,996	10,792	16.12	669
1997	276,058.00	84,888	68,589	207,469	16.17	12,830
1999	4,348.98	1,072	866	3,483	16.26	214
2000	799,364.54	169,225	136,732	662,633	16.31	40,627
2003	203,174.18	16,863	13,625	189,549	16.47	11,509
2004	832,860.00	23,986	19,380	813,480	16.54	49,183
	3,112,520.92	872,539	705,002	2,407,520		148,826

SYSTEM FACILITIES CENTER
INTERIM SURVIVOR CURVE.. IOWA 60-S0
PROBABLE RETIREMENT YEAR.. 12-2042
NET SALVAGE PERCENT.. 0

1992	11,489,532.52	2,955,108	2,387,697	9,101,836	31.79	286,311
1993	6,006,368.08	1,454,742	1,175,416	4,830,952	31.97	151,109

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 390.2 STRUCTURES AND IMPROVEMENTS - BUILDINGS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SYSTEM FACILITIES CENTER						
INTERIM SURVIVOR CURVE.. IOWA 60-S0						
PROBABLE RETIREMENT YEAR.. 12-2042						
NET SALVAGE PERCENT.. 0						
1994	88,560.92	20,050	16,200	72,361	32.15	2,251
1995	14,814,923.10	3,106,689	2,510,173	12,304,750	32.34	380,481
1998	31,560.27	4,889	3,950	27,610	32.91	839
1999	215,829.15	29,051	23,473	192,356	33.11	5,810
2001	12,738.24	1,154	932	11,806	33.52	352
2002	10,449.11	697	563	9,886	33.74	293
2003	435,565.84	17,945	14,500	421,066	33.96	12,399
	33,105,527.23	7,590,325	6,132,904	26,972,623		839,845

HONESDALE SERVICE CENTER
INTERIM SURVIVOR CURVE.. IOWA 60-S0
PROBABLE RETIREMENT YEAR.. 12-2019
NET SALVAGE PERCENT.. 0

1949	4,158.87	3,160	2,553	1,606	12.65	127
1969	587,734.51	403,010	325,628	262,107	13.45	19,488
1973	35,247.02	23,351	18,867	16,380	13.59	1,205
1979	10,157.00	6,285	5,078	5,079	13.78	369
1982	457,883.65	270,609	218,649	239,235	13.88	17,236
1983	9,348.43	5,430	4,387	4,961	13.91	357
1984	46,034.30	26,240	21,202	24,832	13.94	1,781
1985	4,240.00	2,368	1,913	2,327	13.97	167
1986	124,043.17	67,752	54,743	69,300	14.00	4,950
1987	39,295.00	20,940	16,919	22,376	14.04	1,594
1988	24,858.01	12,901	10,424	14,434	14.07	1,026
1991	23,941.78	11,269	9,105	14,837	14.17	1,047
1993	1,931.80	836	675	1,257	14.23	88
1995	175,039.15	67,845	54,819	120,220	14.30	8,407
1997	18,919.87	6,321	5,108	13,812	14.37	961
1998	11,664.31	3,540	2,860	8,804	14.41	611
2000	4,154.93	964	779	3,376	14.49	233
2001	40,768.64	7,787	6,292	34,477	14.53	2,373
2003	53,075.93	4,878	3,941	49,135	14.62	3,361
2004	69,405.00	2,242	1,812	67,593	14.67	4,608
	1,741,901.37	947,728	765,754	976,148		69,989

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 390.2 STRUCTURES AND IMPROVEMENTS - BUILDINGS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
NEWPORT AREA SER CENT NEW						
INTERIM SURVIVOR CURVE.. IOWA 60-S0						
PROBABLE RETIREMENT YEAR.. 12-2035						
NET SALVAGE PERCENT.. 0						
1985	3,200,949.54	1,242,289	1,003,757	2,197,193	26.19	83,894
1991	21,705.17	6,694	5,409	16,296	26.93	605
2000	4,154.93	550	444	3,711	28.13	132
2002	299,194.34	23,457	18,953	280,241	28.43	9,857
	3,526,003.98	1,272,990	1,028,563	2,497,441		94,488
HARRISBURG ANNEX						
INTERIM SURVIVOR CURVE.. IOWA 60-S0						
PROBABLE RETIREMENT YEAR.. 12-2045						
NET SALVAGE PERCENT.. 0						
2000	986,882.88	105,399	85,161	901,722	35.38	25,487
2003	25,291.62	984	795	24,497	36.11	678
	1,012,174.50	106,383	85,956	926,219		26,165
WEST SHORE/CARLISLE SERV CTR						
INTERIM SURVIVOR CURVE.. IOWA 60-S0						
PROBABLE RETIREMENT YEAR.. 12-2043						
NET SALVAGE PERCENT.. 0						
1993	3,141,898.03	748,086	604,446	2,537,452	32.61	77,812
2003	3,557,011.85	143,703	116,110	3,440,902	34.69	99,190
	6,698,909.88	891,789	720,556	5,978,354		177,002
QUARRYVILLE SERVICE CENTER						
INTERIM SURVIVOR CURVE.. IOWA 60-S0						
PROBABLE RETIREMENT YEAR.. 12-2025						
NET SALVAGE PERCENT.. 0						
1975	617,191.97	353,281	285,447	331,745	18.30	18,128
1982	2,523.00	1,288	1,041	1,482	18.73	79
1984	5,332.11	2,605	2,105	3,227	18.85	171

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 390.2 STRUCTURES AND IMPROVEMENTS - BUILDINGS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
QUARRYVILLE SERVICE CENTER						
INTERIM SURVIVOR CURVE.. IOWA 60-S0						
PROBABLE RETIREMENT YEAR.. 12-2025						
NET SALVAGE PERCENT.. 0						
1987	5,235.00	2,363	1,909	3,326	19.03	175
1992	22,066.99	8,240	6,658	15,409	19.33	797
1997	171,925.68	45,663	36,895	135,031	19.66	6,868
2000	455,441.35	81,797	66,091	389,350	19.87	19,595
2004	34,702.50	840	679	34,024	20.19	1,685
	1,314,418.60	496,077	400,825	913,594		47,498

SINKING SPRING SERVICE CENTER
INTERIM SURVIVOR CURVE.. IOWA 60-S0
PROBABLE RETIREMENT YEAR.. 12-2015
NET SALVAGE PERCENT.. 0

1970	203,502.50	151,101	122,088	81,415	10.20	7,982
1978	1,298.06	903	730	568	10.34	55
1981	11,381.00	7,643	6,175	5,206	10.39	501
1982	1,946.00	1,289	1,042	904	10.41	87
1985	544,963.39	344,471	278,329	266,634	10.46	25,491
1992	38,304.28	20,251	16,363	21,941	10.59	2,072
1997	144,907.13	58,658	47,395	97,512	10.69	9,122
2000	4,154.99	1,209	977	3,178	10.75	296
2004	763,455.00	33,668	27,203	736,252	10.85	67,857
	1,713,912.35	619,193	500,302	1,213,610		113,463

LOCK HAVEN SERVICE CENTER
INTERIM SURVIVOR CURVE.. IOWA 60-S0
PROBABLE RETIREMENT YEAR.. 12-2028
NET SALVAGE PERCENT.. 0

1978	1,319,214.53	681,770	550,863	768,352	20.68	37,154
1983	6,399.00	2,997	2,422	3,977	21.06	189
1984	941.80	430	347	595	21.14	28
1990	89,513.71	33,774	27,289	62,225	21.60	2,881
1998	19,732.21	4,282	3,460	16,272	22.26	731

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 390.2 STRUCTURES AND IMPROVEMENTS - BUILDINGS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
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LOCK HAVEN SERVICE CENTER
INTERIM SURVIVOR CURVE.. IOWA 60-S0
PROBABLE RETIREMENT YEAR.. 12-2028
NET SALVAGE PERCENT.. 0

2000	4,154.93	671	542	3,613	22.45	161
2001	309,415.46	40,441	32,676	276,739	22.54	12,278
	1,749,371.64	764,365	617,599	1,131,773		53,422

SUNBURY SERVICE CENTER
INTERIM SURVIVOR CURVE.. IOWA 60-S0
PROBABLE RETIREMENT YEAR.. 12-2025
NET SALVAGE PERCENT.. 0

1975	1,642,571.74	940,208	759,678	882,894	18.30	48,246
1977	14,867.40	8,278	6,689	8,178	18.42	444
1981	2,400.66	1,250	1,010	1,391	18.67	75
1983	88,416.94	44,200	35,713	52,704	18.79	2,805
1984	963.10	471	381	582	18.85	31
1986	8,339.13	3,873	3,129	5,210	18.97	275
1989	4,792.61	2,026	1,637	3,156	19.15	165
1993	9,942.74	3,526	2,849	7,094	19.40	366
1999	475,307.27	100,052	80,841	394,466	19.80	19,923
2001	177,896.15	25,973	20,986	156,910	19.94	7,869
2002	51,841.67	5,651	4,566	47,276	20.02	2,361
2003	21,474.04	1,473	1,190	20,284	20.10	1,009
	2,498,813.45	1,136,981	918,669	1,580,145		83,569

ELIZABETHVILLE SERVICE CENTER
INTERIM SURVIVOR CURVE.. IOWA 60-S0
PROBABLE RETIREMENT YEAR.. 12-2029
NET SALVAGE PERCENT.. 0

1979	1,023,093.36	510,114	412,167	610,926	21.46	28,468
1988	2,809.00	1,116	902	1,907	22.21	86
1997	13,050.86	3,066	2,477	10,574	23.00	460
1999	211,362.59	38,954	31,474	179,889	23.19	7,757
	1,250,315.81	553,250	447,020	803,296		36,771

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 390.2 STRUCTURES AND IMPROVEMENTS - BUILDINGS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
BUXMONT SERVICE CENTER						
INTERIM SURVIVOR CURVE.. IOWA 60-S0						
PROBABLE RETIREMENT YEAR.. 12-2017						
NET SALVAGE PERCENT.. 0						
1972	516,467.91	361,063	291,735	224,733	11.92	18,853
1973	5,556.35	3,851	3,112	2,444	11.95	205
1975	7,219.38	4,914	3,970	3,249	12.00	271
1978	1,858.68	1,225	990	869	12.07	72
1980	5,079.85	3,266	2,639	2,441	12.12	201
1983	2,442.00	1,501	1,213	1,229	12.19	101
1984	8,053.20	4,866	3,932	4,121	12.21	338
1985	5,890.00	3,492	2,821	3,069	12.24	251
1986	7,380.00	4,287	3,464	3,916	12.26	319
1992	30,580.47	14,911	12,048	18,532	12.41	1,493
1993	127,574.91	59,603	48,159	79,416	12.44	6,384
1998	9,471.19	3,162	2,555	6,916	12.57	550
2000	4,154.93	1,074	868	3,287	12.63	260
2001	72,623.99	15,520	12,540	60,084	12.66	4,746
2002	1,430,217.03	232,124	187,553	1,242,664	12.70	97,848
2004	624,645.00	23,549	19,027	605,618	12.77	47,425
	2,859,214.89	738,408	596,626	2,262,588		179,317

SUSQUEHANNA SERVICE CENTER
INTERIM SURVIVOR CURVE.. IOWA 60-S0
PROBABLE RETIREMENT YEAR.. 12-2020
NET SALVAGE PERCENT.. 0

1970	2,014,968.88	1,343,178	1,085,274	929,695	14.27	65,150
1971	446.92	295	238	209	14.31	15
1972	1,597.77	1,046	845	753	14.35	52
1973	117,057.08	75,888	61,317	55,740	14.39	3,874
1974	25,586.85	16,424	13,270	12,317	14.42	854
1975	30,533.59	19,386	15,664	14,870	14.46	1,028
1976	7,862.83	4,935	3,987	3,876	14.50	267
1977	30,063.59	18,645	15,065	14,999	14.53	1,032
1978	4,024.12	2,464	1,991	2,033	14.57	140
1979	13,044.60	7,874	6,362	6,683	14.61	457
1980	12,842.00	7,641	6,174	6,668	14.64	455

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 390.2 STRUCTURES AND IMPROVEMENTS - BUILDINGS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SUSQUEHANNA SERVICE CENTER						
INTERIM SURVIVOR CURVE.. IOWA 60-S0						
PROBABLE RETIREMENT YEAR.. 12-2020						
NET SALVAGE PERCENT.. 0						
1981	592,421.80	346,863	280,262	312,160	14.68	21,264
1982	40,633.62	23,405	18,911	21,723	14.71	1,477
1984	31,163.62	17,271	13,955	17,209	14.79	1,164
1985	515,723.76	279,986	226,226	289,498	14.82	19,534
1986	95,134.62	50,450	40,763	54,372	14.86	3,659
1987	327,069.00	169,193	136,706	190,363	14.89	12,785
1988	21,958.00	11,051	8,929	13,029	14.93	873
1989	7,424.00	3,624	2,928	4,496	14.97	300
1990	36,328.39	17,162	13,867	22,461	15.00	1,497
1991	40,605.46	18,488	14,938	25,667	15.04	1,707
1992	1,266.24	553	447	819	15.08	54
1993	71,679.92	29,883	24,145	47,535	15.12	3,144
1994	168,360.98	66,587	53,802	114,559	15.16	7,557
1995	104,297.44	38,840	31,382	72,915	15.20	4,797
1998	13,489.31	3,913	3,162	10,327	15.32	674
1999	607,699.06	156,543	126,485	481,214	15.36	31,329
2001	297,854.80	53,971	43,608	254,247	15.45	16,456
2002	77,213.60	10,578	8,547	68,667	15.50	4,430
2003	24,542.38	2,133	1,723	22,819	15.55	1,467
2004	69,405.00	2,158	1,744	67,661	15.60	4,337
	5,402,299.23	2,800,428	2,262,717	3,139,584		211,829

HARRISBURG SERV CENTER&ANNEXES
INTERIM SURVIVOR CURVE.. IOWA 60-S0
PROBABLE RETIREMENT YEAR.. 12-2017
NET SALVAGE PERCENT.. 0

1941	340.00	272	220	120	10.90	11
1948	2,474.65	1,945	1,572	903	11.19	81
1950	12,940.55	10,109	8,168	4,773	11.27	424
1957	882,420.86	672,405	543,296	339,125	11.50	29,489
1958	18,612.59	14,125	11,413	7,200	11.53	624
1964	2,829.44	2,086	1,685	1,144	11.71	98
1965	1,339.09	982	793	546	11.74	47

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 390.2 STRUCTURES AND IMPROVEMENTS - BUILDINGS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
HARRISBURG SERV CENTER&ANNEXES						
INTERIM SURVIVOR CURVE.. IOWA 60-S0						
PROBABLE RETIREMENT YEAR.. 12-2017						
NET SALVAGE PERCENT.. 0						
1966	10,658.88	7,770	6,278	4,381	11.76	373
1967	35,052.44	25,395	20,519	14,533	11.79	1,233
1968	203,256.30	146,304	118,212	85,044	11.82	7,195
1969	353,298.16	252,644	204,134	149,164	11.84	12,598
1970	16,024.51	11,376	9,192	6,833	11.87	576
1971	13,765.97	9,698	7,836	5,930	11.90	498
1972	49,194.32	34,392	27,788	21,406	11.92	1,796
1973	105,262.16	72,957	58,949	46,313	11.95	3,876
1975	140,045.55	95,315	77,014	63,032	12.00	5,253
1977	509.00	339	274	235	12.04	20
1978	1,080.00	712	575	505	12.07	42
1979	27,045.12	17,620	14,237	12,808	12.09	1,059
1981	37,220.30	23,601	19,069	18,151	12.14	1,495
1982	2,139.00	1,336	1,079	1,060	12.17	87
1984	56,543.31	34,163	27,603	28,940	12.21	2,370
1985	23,117.70	13,704	11,073	12,045	12.24	984
1986	330,759.54	192,138	155,246	175,514	12.26	14,316
1987	820,417.25	465,751	376,322	444,095	12.29	36,135
1988	35,536.57	19,691	15,910	19,627	12.31	1,594
1989	664,286.11	358,050	289,301	374,985	12.34	30,388
1990	6,000.00	3,140	2,537	3,463	12.36	280
1992	78,217.93	38,139	30,816	47,402	12.41	3,820
1993	34,639.36	16,184	13,076	21,563	12.44	1,733
1994	65,954.81	29,383	23,741	42,214	12.46	3,388
1995	126,023.82	53,081	42,889	83,135	12.49	6,656
1997	1,597,179.64	583,769	471,679	1,125,501	12.55	89,681
1999	104,113.22	31,067	25,102	79,011	12.60	6,271
2000	74,002.27	19,122	15,450	58,552	12.63	4,636
2004	69,405.00	2,617	2,115	67,290	12.77	5,269
	6,001,705.42	3,261,382	2,635,163	3,366,543		274,396

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 390.2 STRUCTURES AND IMPROVEMENTS - BUILDINGS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
NORTHEAST SERVICE CENTER - HAZ						
INTERIM SURVIVOR CURVE.. IOWA 60-S0						
PROBABLE RETIREMENT YEAR.. 12-2046						
NET SALVAGE PERCENT.. 0						
1924	8,498.14	6,355	5,135	3,363	15.13	222
1940	3,115.77	2,003	1,618	1,498	21.35	70
1957	22,067.49	11,991	9,689	12,378	26.45	468
1970	24,968.88	11,486	9,281	15,688	29.57	531
1971	6,407.63	2,901	2,344	4,064	29.79	136
1974	3,913.73	1,684	1,361	2,553	30.44	84
1996	3,117,578.51	560,229	452,659	2,664,920	35.11	75,902
1997	1,117,975.92	181,559	146,697	971,279	35.34	27,484
2000	843,780.26	88,597	71,586	772,194	36.04	21,426
2003	296,902.35	11,342	9,164	287,738	36.80	7,819
	5,445,208.68	878,147	709,534	4,735,675		134,142

ORWIGSBURG SERVICE CENTER
INTERIM SURVIVOR CURVE.. IOWA 60-S0
PROBABLE RETIREMENT YEAR.. 12-2029
NET SALVAGE PERCENT.. 0

1979	1,571,908.90	783,754	633,265	938,644	21.46	43,739
1997	235,525.14	55,325	44,702	190,823	23.00	8,297
2000	4,154.93	650	525	3,630	23.29	156
2001	25,728.85	3,250	2,626	23,103	23.39	988
2002	96,611.29	9,091	7,346	89,265	23.49	3,800
	1,933,929.11	852,070	688,464	1,245,465		56,980

BLOOMSBURG SERVICE CENTER
INTERIM SURVIVOR CURVE.. IOWA 60-S0
PROBABLE RETIREMENT YEAR.. 12-2023
NET SALVAGE PERCENT.. 0

1973	809,180.06	493,438	398,692	410,488	16.70	24,580
1978	5,846.23	3,343	2,701	3,145	16.96	185
1979	8,532.61	4,806	3,883	4,650	17.01	273
1981	10,493.51	5,715	4,618	5,876	17.11	343

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 390.2 STRUCTURES AND IMPROVEMENTS - BUILDINGS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
BLOOMSBURG SERVICE CENTER						
INTERIM SURVIVOR CURVE.. IOWA 60-S0						
PROBABLE RETIREMENT YEAR.. 12-2023						
NET SALVAGE PERCENT.. 0						
1983	6,035.00	3,162	2,555	3,480	17.21	202
1986	6,322.00	3,088	2,495	3,827	17.36	220
1992	4,913.30	1,947	1,573	3,340	17.66	189
1995	100,574.85	33,622	27,166	73,409	17.82	4,119
1996	152,895.30	47,474	38,359	114,536	17.88	6,406
1997	19,333.93	5,512	4,454	14,880	17.93	830
1998	10,231.97	2,632	2,127	8,105	17.99	451
1999	9,725.88	2,208	1,784	7,942	18.05	440
2001	979,901.81	154,824	125,096	854,806	18.17	47,045
2004	208,215.00	5,414	4,374	203,841	18.38	11,090
	2,332,201.45	767,185	619,877	1,712,325		96,373

MARION HEIGHTS SERVICE CENTER
INTERIM SURVIVOR CURVE.. IOWA 60-S0
PROBABLE RETIREMENT YEAR.. 12-2018
NET SALVAGE PERCENT.. 0

1973	522,626.87	354,132	286,135	236,492	12.77	18,519
1979	46,038.28	29,220	23,609	22,429	12.94	1,733
1981	6,875.00	4,242	3,428	3,447	13.00	265
1985	5,549.10	3,191	2,578	2,971	13.11	227
1993	122,376.12	54,971	44,416	77,960	13.34	5,844
1997	13,882.26	4,850	3,919	9,963	13.46	740
1999	4,154.93	1,176	950	3,205	13.53	237
2001	225,368.32	45,389	36,674	188,694	13.60	13,875
2004	138,810.00	4,886	3,948	134,862	13.72	9,830
	1,085,680.88	502,057	405,657	680,023		51,270

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 390.2 STRUCTURES AND IMPROVEMENTS - BUILDINGS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
LANCASTER SERVICE CENTER						
INTERIM SURVIVOR CURVE.. IOWA 60-S0						
PROBABLE RETIREMENT YEAR.. 12-2022						
NET SALVAGE PERCENT.. 0						
1972	2,672,441.56	1,679,630	1,357,124	1,315,318	15.90	82,724
1974	10,793.65	6,641	5,366	5,428	15.99	339
1975	5,297.56	3,221	2,603	2,695	16.04	168
1977	219.00	130	105	114	16.13	7
1978	3,800.00	2,222	1,795	2,005	16.17	124
1979	72,692.69	41,878	33,837	38,856	16.22	2,396
1981	158,151.87	88,170	71,240	86,912	16.31	5,329
1982	28,976.31	15,870	12,823	16,153	16.35	988
1984	39,114.72	20,578	16,627	22,488	16.44	1,368
1985	112,227.08	57,696	46,618	65,609	16.49	3,979
1986	18,392.41	9,229	7,457	10,935	16.53	662
1987	909,916.87	444,585	359,220	550,697	16.58	33,215
1992	1,266.24	518	419	847	16.81	50
1993	42,200.00	16,433	13,278	28,922	16.86	1,715
1994	602,780.80	222,004	179,376	423,405	16.91	25,039
1997	116,359.23	34,396	27,792	88,567	17.06	5,192
1998	19,592.50	5,235	4,230	15,363	17.11	898
1999	122,316.26	28,903	23,353	98,963	17.16	5,767
2001	302,515.95	50,006	40,404	262,112	17.27	15,177
2002	305,291.97	37,826	30,563	274,729	17.33	15,853
2004	1,249,290.00	34,730	28,061	1,221,229	17.46	69,944
	6,793,636.67	2,799,901	2,262,291	4,531,347		270,934

COCALICO SERVICE CENTER
INTERIM SURVIVOR CURVE.. IOWA 60-S0
PROBABLE RETIREMENT YEAR.. 12-2024
NET SALVAGE PERCENT.. 0

1974	939,047.47	555,071	448,491	490,556	17.50	28,032
1977	3,581.02	2,035	1,644	1,937	17.67	110
1982	4,686.00	2,447	1,977	2,709	17.95	151
1984	12,758.44	6,384	5,158	7,600	18.06	421
1986	12,366.70	5,889	4,758	7,609	18.17	419
1987	6,160.00	2,853	2,305	3,855	18.22	212

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 390.2 STRUCTURES AND IMPROVEMENTS - BUILDINGS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
COCALICO SERVICE CENTER						
INTERIM SURVIVOR CURVE.. IOWA 60-S0						
PROBABLE RETIREMENT YEAR.. 12-2024						
NET SALVAGE PERCENT.. 0						
1994	59,792.00	20,634	16,672	43,120	18.62	2,316
1997	16,000.00	4,400	3,555	12,445	18.80	662
1998	47,138.16	11,690	9,445	37,693	18.86	1,999
2000	208,356.65	38,900	31,431	176,926	18.99	9,317
2001	1,407,943.23	213,726	172,690	1,235,253	19.06	64,809
	2,717,829.67	864,029	698,126	2,019,703		108,448

POCONO SERVICE CENTER
INTERIM SURVIVOR CURVE.. IOWA 60-S0
PROBABLE RETIREMENT YEAR.. 12-2033
NET SALVAGE PERCENT.. 0

1983	5,574,639.76	2,369,222	1,914,307	3,660,333	24.61	148,734
1991	18,571.17	5,971	4,824	13,747	25.49	539
1996	91,186.06	21,173	17,108	74,078	26.06	2,843
1998	336,869.25	63,601	51,389	285,480	26.30	10,855
2000	13,963.27	1,946	1,572	12,391	26.55	467
2002	39,971.70	3,322	2,684	37,288	26.82	1,390
2003	70,623.51	3,651	2,950	67,674	26.96	2,510
	6,145,824.72	2,468,886	1,994,834	4,150,991		167,338

ALLENTOWN GENERAL OFFICE
INTERIM SURVIVOR CURVE.. IOWA 60-S0
PROBABLE RETIREMENT YEAR.. 12-2028
NET SALVAGE PERCENT.. 0

1928	2,518,239.99	1,891,702	1,528,476	989,764	14.77	67,012
1929	24,968.66	18,664	15,080	9,889	14.97	661
1930	5,890.85	4,381	3,540	2,351	15.17	155
1932	1,615.64	1,190	962	654	15.55	42
1933	808.42	592	478	330	15.73	21
1935	1,175.70	853	689	487	16.07	30
1936	16.02	12	10	6	16.23	

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 390.2 STRUCTURES AND IMPROVEMENTS - BUILDINGS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
ALLENTOWN GENERAL OFFICE						
INTERIM SURVIVOR CURVE.. IOWA 60-S0						
PROBABLE RETIREMENT YEAR.. 12-2028						
NET SALVAGE PERCENT.. 0						
1937	3,554.80	2,555	2,064	1,491	16.39	91
1939	1,969.70	1,402	1,133	837	16.70	50
1940	1,477.55	1,046	845	633	16.85	38
1941	624.25	440	356	268	16.99	16
1942	1,315.17	922	745	570	17.13	33
1943	2,206.69	1,540	1,244	963	17.26	56
1944	6,761.81	4,695	3,794	2,968	17.40	171
1945	7,193.84	4,970	4,016	3,178	17.52	181
1946	9,047.91	6,219	5,025	4,023	17.65	228
1947	25,293.65	17,296	13,975	11,319	17.77	637
1948	14,480.11	9,848	7,957	6,523	17.89	365
1949	391.83	265	214	178	18.01	10
1950	10,552.39	7,096	5,733	4,819	18.13	266
1951	402,258.67	269,031	217,374	184,885	18.24	10,136
1952	58,070.86	38,611	31,197	26,874	18.35	1,465
1953	123,436.03	81,579	65,915	57,521	18.46	3,116
1954	89,141.48	58,566	47,321	41,820	18.56	2,253
1955	354,668.93	231,528	187,072	167,597	18.67	8,977
1956	16,303.16	10,574	8,544	7,759	18.77	413
1957	3,788.28	2,441	1,972	1,816	18.87	96
1958	7,935.27	5,079	4,104	3,831	18.97	202
1961	13,319.63	8,341	6,739	6,581	19.25	342
1962	4,271.81	2,655	2,145	2,127	19.34	110
1967	13,786.79	8,198	6,624	7,163	19.79	362
1968	80,252.49	47,253	38,180	42,072	19.87	2,117
1969	3,160.86	1,842	1,488	1,673	19.95	84
1970	118,180.12	68,119	55,039	63,141	20.04	3,151
1971	14,209.26	8,099	6,544	7,665	20.12	381
1972	35,168.71	19,807	16,004	19,165	20.20	949
1973	10,902,631.43	6,065,134	4,900,565	6,002,066	20.28	295,960
1974	2,840.91	1,560	1,260	1,581	20.36	78
1976	487,414.57	260,084	210,145	277,270	20.52	13,512
1977	35,932.88	18,876	15,252	20,681	20.60	1,004
1978	171,319.28	88,538	71,538	99,781	20.68	4,825
1979	91,842.89	46,675	37,713	54,130	20.75	2,609

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 390.2 STRUCTURES AND IMPROVEMENTS - BUILDINGS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
ALLENTOWN GENERAL OFFICE						
INTERIM SURVIVOR CURVE.. IOWA 60-S0						
PROBABLE RETIREMENT YEAR.. 12-2028						
NET SALVAGE PERCENT.. 0						
1980	549,165.36	273,924	221,328	327,837	20.83	15,739
1981	378,997.41	185,330	149,745	229,252	20.91	10,964
1982	184,491.74	88,335	71,374	113,118	20.99	5,389
1983	141,106.75	66,080	53,392	87,715	21.06	4,165
1984	121,571.54	55,570	44,900	76,672	21.14	3,627
1985	275,064.40	122,514	98,990	176,074	21.22	8,298
1986	1,769,631.59	766,781	619,551	1,150,081	21.29	54,020
1987	820,960.81	344,968	278,731	542,230	21.37	25,373
1988	232,173.82	94,402	76,276	155,898	21.45	7,268
1989	1,031,313.80	404,481	326,816	704,498	21.53	32,722
1990	1,151,227.09	434,358	350,957	800,270	21.60	37,050
1991	503,894.16	182,007	147,060	356,834	21.68	16,459
1992	138,374.03	47,628	38,483	99,891	21.76	4,591
1993	3,286,929.35	1,072,525	866,589	2,420,340	21.84	110,821
1994	960,181.08	294,968	238,331	721,850	21.92	32,931
1995	1,420,086.53	406,855	328,734	1,091,353	22.01	49,584
1996	268,227.16	71,107	57,454	210,773	22.09	9,542
1997	664,554.74	160,623	129,782	534,773	22.18	24,111
1998	615,110.54	133,479	107,850	507,261	22.26	22,788
1999	558,846.86	106,460	86,018	472,829	22.35	21,156
2000	513,460.23	82,872	66,960	446,500	22.45	19,889
2001	2,028,045.75	265,066	214,170	1,813,876	22.54	80,474
2002	1,109,576.50	107,962	87,232	1,022,345	22.64	45,157
2003	16,059,771.81	981,252	792,841	15,266,931	22.74	671,369
2004	2,290,365.00	49,014	39,603	2,250,762	22.85	98,502
	52,740,647.34	16,116,839	13,022,238	39,718,413		1,834,194

LEHIGH SERVICE CENTER
INTERIM SURVIVOR CURVE.. IOWA 60-S0
PROBABLE RETIREMENT YEAR.. 12-2030
NET SALVAGE PERCENT.. 0

1975	9,011,946.21	4,714,149	3,808,983	5,202,963	21.80	238,668
1977	4,708.00	2,387	1,929	2,779	21.98	126

PPL ELECTRIC DIVISION
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ACCOUNT 390.2 STRUCTURES AND IMPROVEMENTS - BUILDINGS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
LEHIGH SERVICE CENTER						
INTERIM SURVIVOR CURVE.. IOWA 60-S0						
PROBABLE RETIREMENT YEAR.. 12-2030						
NET SALVAGE PERCENT.. 0						
1978	19,723.00	9,830	7,943	11,780	22.07	534
1979	21,330.21	10,439	8,435	12,895	22.16	582
1980	14,208.30	6,821	5,511	8,697	22.25	391
1981	6,896.92	3,245	2,622	4,275	22.34	191
1982	14,224.10	6,547	5,290	8,934	22.43	398
1983	125,452.79	56,416	45,584	79,869	22.52	3,547
1984	48,888.44	21,438	17,322	31,566	22.61	1,396
1985	34,730.00	14,826	11,979	22,751	22.70	1,002
1986	8,235.00	3,415	2,759	5,476	22.79	240
1987	39,649.00	15,939	12,879	26,770	22.88	1,170
1988	27,203.00	10,579	8,548	18,655	22.96	813
1989	442,321.90	165,605	133,807	308,515	23.06	13,379
1990	763,633.20	274,602	221,875	541,758	23.15	23,402
1992	1,266.25	415	335	931	23.33	40
1993	427,940.28	132,661	107,189	320,751	23.42	13,696
1994	817,005.96	237,830	192,164	624,842	23.52	26,566
1997	477,838.39	109,043	88,105	389,733	23.81	16,368
1998	5,139.82	1,052	850	4,290	23.91	179
1999	1,019,781.43	182,643	147,573	872,208	24.01	36,327
2001	75,422.17	9,232	7,459	67,963	24.23	2,805
2002	1,037,484.25	94,204	76,116	961,368	24.34	39,497
2003	1,690,038.33	95,825	77,426	1,612,612	24.46	65,929
2004	13,881.00	276	223	13,658	24.58	556
	16,148,947.95	6,179,419	4,992,906	11,156,039		487,802

GEN OFF ANNEX COURT STREET
INTERIM SURVIVOR CURVE.. IOWA 60-S0
PROBABLE RETIREMENT YEAR.. 12-2028
NET SALVAGE PERCENT.. 0

1970	47,179.50	27,194	21,972	25,208	20.04	1,258
2003	4,475,780.13	273,470	220,961	4,254,819	22.74	187,107
	4,522,959.63	300,664	242,933	4,280,027		188,365

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 390.2 STRUCTURES AND IMPROVEMENTS - BUILDINGS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
BETHLEHEM SERVICE CENTER						
INTERIM SURVIVOR CURVE.. IOWA 60-50						
PROBABLE RETIREMENT YEAR.. 12-2017						
NET SALVAGE PERCENT.. 0						
1926	123.34	102	82	41	10.01	4
1929	80,395.70	66,158	53,455	26,941	10.23	2,634
1937	96.64	78	63	34	10.71	3
1940	243.03	195	158	85	10.85	8
1943	77.99	62	50	28	10.99	3
1944	240.55	191	154	87	11.03	8
1945	705.67	559	452	254	11.07	23
1946	83.48	66	53	30	11.11	3
1948	226.63	178	144	83	11.19	7
1952	345.71	268	217	129	11.34	11
1953	14,054.31	10,872	8,784	5,270	11.37	464
1954	2,220.43	1,711	1,382	838	11.41	73
1957	105,289.95	80,231	64,826	40,464	11.50	3,519
1961	500.00	374	302	198	11.62	17
1964	447.22	330	267	180	11.71	15
1967	2,001.58	1,450	1,172	830	11.79	70
1968	8,366.46	6,022	4,866	3,500	11.82	296
1970	896.38	636	514	382	11.87	32
1971	7,172.76	5,053	4,083	3,090	11.90	260
1976	65,733.01	44,297	35,791	29,942	12.02	2,491
1981	41,728.50	26,460	21,379	20,350	12.14	1,676
1983	2,896.91	1,781	1,439	1,458	12.19	120
1984	1,789.15	1,081	873	916	12.21	75
1985	15,119.00	8,963	7,242	7,877	12.24	644
1986	4,762.00	2,766	2,235	2,527	12.26	206
1987	5,100.00	2,895	2,339	2,761	12.29	225
1988	13,000.00	7,203	5,820	7,180	12.31	583
1991	1,016.59	514	415	602	12.39	49
1994	112,266.69	50,015	40,412	71,855	12.46	5,767
1997	2,255,737.16	824,472	666,165	1,589,572	12.55	126,659
2000	880,659.75	227,562	183,868	696,792	12.63	55,170
2003	18,533.11	1,942	1,569	16,964	12.73	1,333
	3,641,829.70	1,374,487	1,110,571	2,531,260		202,448

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 390.2 STRUCTURES AND IMPROVEMENTS - BUILDINGS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
TRAINING & DEVELOPMENT CENTER						
INTERIM SURVIVOR CURVE.. IOWA 60-S0						
PROBABLE RETIREMENT YEAR.. 12-2021						
NET SALVAGE PERCENT.. 0						
1971	373,062.45	241,521	195,146	177,916	15.09	11,790
1978	14,013.26	8,380	6,771	7,242	15.38	471
1979	471,168.08	277,801	224,460	246,708	15.42	15,999
1980	15,933.64	9,251	7,475	8,459	15.46	547
1996	90,622.91	30,304	24,485	66,138	16.12	4,103
1998	340,211.38	94,613	76,447	263,764	16.22	16,262
2003	94,602.36	7,852	6,344	88,258	16.47	5,359
2004	55,524.00	1,599	1,292	54,232	16.54	3,279
	1,455,138.08	671,321	542,420	912,717		57,810
HARRISBURG REGIONAL WAREHOUSE						
INTERIM SURVIVOR CURVE.. IOWA 60-S0						
PROBABLE RETIREMENT YEAR.. 12-2028						
NET SALVAGE PERCENT.. 0						
1998	1,143,575.70	248,156	200,508	943,068	22.26	42,366
1999	54,119.83	10,310	8,330	45,790	22.35	2,049
2003	20,662.66	1,262	1,020	19,643	22.74	864
	1,218,358.19	259,728	209,858	1,008,501		45,279
NORTHEAST SERVICE CENTER - SCR						
INTERIM SURVIVOR CURVE.. IOWA 60-S0						
PROBABLE RETIREMENT YEAR.. 12-2032						
NET SALVAGE PERCENT.. 0						
1926	2,376.41	1,774	1,433	943	15.15	62
1934	825.49	586	473	352	17.14	21
1936	331,528.85	232,766	188,073	143,456	17.57	8,165
1939	12.47	9	7	5	18.17	
1940	60.29	41	33	27	18.36	1
1942	119.10	81	65	54	18.73	3
1944	196.50	132	107	90	19.08	5
1945	185.10	123	99	86	19.25	4

PPL ELECTRIC DIVISION
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ACCOUNT 390.2 STRUCTURES AND IMPROVEMENTS - BUILDINGS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
NORTHEAST SERVICE CENTER - SCR						
INTERIM SURVIVOR CURVE.. IOWA 60-S0						
PROBABLE RETIREMENT YEAR.. 12-2032						
NET SALVAGE PERCENT.. 0						
1946	642.23	425	343	299	19.41	15
1947	19.10	13	11	8	19.58	
1948	624.96	408	330	295	19.73	15
1949	1,694.07	1,100	889	805	19.89	40
1950	377.04	243	196	181	20.04	9
1951	2,064.24	1,323	1,069	995	20.19	49
1952	3,060.66	1,948	1,574	1,487	20.33	73
1953	1,356.96	858	693	664	20.47	32
1955	23,972.00	14,939	12,071	11,901	20.75	574
1958	11,518.77	7,016	5,669	5,850	21.15	277
1961	22,998.15	13,666	11,042	11,956	21.53	555
1962	265,875.79	156,627	126,553	139,323	21.65	6,435
1963	316.83	185	149	168	21.77	8
1967	11,313.26	6,348	5,129	6,184	22.23	278
1968	39,159.47	21,737	17,563	21,596	22.34	967
1969	6,364.92	3,491	2,821	3,544	22.46	158
1970	1,015.54	551	445	571	22.57	25
1971	9,142.25	4,896	3,956	5,186	22.67	229
1973	962.56	502	406	557	22.89	24
1975	59,158.14	29,952	24,201	34,957	23.10	1,513
1976	125,671.88	62,610	50,588	75,084	23.21	3,235
1977	303.95	149	120	184	23.31	8
1979	291,859.63	137,874	111,401	180,459	23.52	7,673
1981	92,914.00	42,136	34,045	58,869	23.72	2,482
1982	1,928,507.22	855,293	691,068	1,237,439	23.82	51,950
1983	6,786.73	2,937	2,373	4,414	23.93	184
1984	15,287.08	6,448	5,210	10,077	24.03	419
1985	974.68	400	323	652	24.13	27
1988	1,398,886.77	520,945	420,918	977,969	24.44	40,015
1989	1,919,473.21	688,323	556,158	1,363,315	24.54	55,555
1992	11,193,699.72	3,499,151	2,827,280	8,366,420	24.85	336,677
1995	23,011.89	5,939	4,799	18,213	25.18	723
1999	157,159.94	26,591	21,485	135,675	25.63	5,294
2000	698,177.70	100,119	80,895	617,283	25.75	23,972
2001	3,974.02	458	370	3,604	25.88	139

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 390.2 STRUCTURES AND IMPROVEMENTS - BUILDINGS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
NORTHEAST SERVICE CENTER - SCR INTERIM SURVIVOR CURVE.. IOWA 60-S0 PROBABLE RETIREMENT YEAR.. 12-2032 NET SALVAGE PERCENT.. 0						
2002	302,541.02	25,867	20,900	281,641	26.00	10,832
2003	18,984.07	1,010	816	18,168	26.14	695
2004	485,835.00	8,891	7,184	478,651	26.28	18,214
	19,460,989.66	6,486,881	5,241,333	14,219,657		577,631
CARBONDALE AREA SERVICE CENTER INTERIM SURVIVOR CURVE.. IOWA 60-S0 PROBABLE RETIREMENT YEAR.. 12-2032 NET SALVAGE PERCENT.. 0						
1982	2,422,904.45	1,074,558	868,232	1,554,672	23.82	65,268
1998	158,986.15	30,796	24,883	134,103	25.51	5,257
1999	11,299.64	1,912	1,545	9,755	25.63	381
2000	4,154.93	596	482	3,673	25.75	143
2003	6,890.00	367	296	6,594	26.14	252
	2,604,235.17	1,108,229	895,438	1,708,797		71,301
PJM HONEYWELL BUILDING INTERIM SURVIVOR CURVE.. IOWA 60-S0 PROBABLE RETIREMENT YEAR.. 12-2025 NET SALVAGE PERCENT.. 0						
1990	387,815.40	158,035	127,691	260,124	19.21	13,541
1994	488,744.91	163,583	132,173	356,572	19.46	18,323
1995	1,711,250.97	536,306	433,330	1,277,921	19.52	65,467
	2,587,811.28	857,924	693,194	1,894,617		97,331

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 390.2 STRUCTURES AND IMPROVEMENTS - BUILDINGS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
GALLERY ON THE MALL						
INTERIM SURVIVOR CURVE.. IOWA 60-S0						
PROBABLE RETIREMENT YEAR.. 12-2025						
NET SALVAGE PERCENT.. 0						
2000	1,527,504.72	274,340	221,663	1,305,842	19.87	65,719
2002	403,967.11	44,032	35,578	368,389	20.02	18,401
2003	67,128.08	4,605	3,721	63,407	20.10	3,155
2004	13,881.00	336	271	13,610	20.19	674
	2,012,480.91	323,313	261,233	1,751,248		87,949

OTHER STRUCTURES
SURVIVOR CURVE.. IOWA 45-R3
NET SALVAGE PERCENT.. 0

1917	1,033.36	1,033	1,033			
1918	15,927.72	15,928	15,928			
1927	8,198.43	8,198	8,198			
1928	2,908.84	2,909	2,909			
1929	223.14	222	178	45	0.17	45
1935	2,131.42	2,057	1,652	479	1.56	307
1936	4,164.80	3,997	3,210	955	1.81	528
1937	71.84	69	55	17	2.07	8
1938	9,369.21	8,886	7,137	2,232	2.32	962
1939	247.17	233	187	60	2.57	23
1941	980.89	914	734	247	3.09	80
1942	349.23	323	259	90	3.35	27
1943	375.42	345	277	98	3.60	27
1944	818.25	748	601	217	3.86	56
1945	116.98	106	85	32	4.12	8
1946	4,893.51	4,417	3,548	1,346	4.38	307
1948	3,555.55	3,167	2,544	1,012	4.92	206
1949	4,258.64	3,765	3,024	1,235	5.21	237
1950	1,455.02	1,277	1,026	429	5.50	78
1951	385.83	336	270	116	5.80	20
1952	778.57	673	541	238	6.12	39
1953	16,025.98	13,725	11,024	5,002	6.46	774
1954	9,837.42	8,349	6,706	3,131	6.81	460
1956	4,181.99	3,479	2,794	1,388	7.56	184

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 390.2 STRUCTURES AND IMPROVEMENTS - BUILDINGS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
OTHER STRUCTURES						
SURVIVOR CURVE.. IOWA 45-R3						
NET SALVAGE PERCENT.. 0						
1964	92.23	69	55	37	11.41	3
1965	109.86	81	65	45	11.98	4
1966	17,772.73	12,809	10,288	7,485	12.57	595
1967	77.14	55	44	33	13.19	3
1969	276,477.14	187,645	150,717	125,760	14.46	8,697
1971	4,367.92	2,833	2,275	2,093	15.81	132
1972	396,672.33	251,133	201,711	194,961	16.51	11,809
1973	7,586.38	4,683	3,761	3,825	17.22	222
1974	18,120.07	10,896	8,752	9,368	17.94	522
1975	249,367.27	145,855	117,152	132,215	18.68	7,078
1976	11,980.06	6,805	5,466	6,514	19.44	335
1977	114,761.43	63,245	50,799	63,962	20.20	3,166
1980	134,487.47	67,029	53,838	80,649	22.57	3,573
1981	207,723.35	99,790	80,152	127,571	23.38	5,456
1982	34,046.32	15,729	12,634	21,412	24.21	884
1983	12,753.76	5,658	4,545	8,209	25.04	328
1984	107,621.36	45,707	36,712	70,909	25.89	2,739
1985	97,337.04	39,499	31,725	65,612	26.74	2,454
1986	1,292.00	499	401	891	27.61	32
1987	25,099.00	9,209	7,397	17,702	28.49	621
1988	22,983.00	7,982	6,411	16,572	29.37	564
1989	46,149.09	15,105	12,132	34,017	30.27	1,124
1990	3,791.25	1,165	936	2,855	31.17	92
1992	28,041.85	7,479	6,007	22,035	33.00	668
1993	17,006.03	4,183	3,360	13,646	33.93	402
1995	90,961.86	18,574	14,919	76,043	35.81	2,124
1996	7,454.49	1,366	1,097	6,357	36.75	173
1997	128,811.39	20,867	16,760	112,051	37.71	2,971
1998	14,104.52	1,985	1,594	12,511	38.67	324
1999	120,709.22	14,401	11,567	109,142	39.63	2,754
2001	14,811.60	1,129	907	13,905	41.57	334
2002	92,213.78	5,016	4,029	88,185	42.55	2,073
2004	20,821.50	227	182	20,640	44.51	464
	2,417,893.65	1,153,864	932,310	1,485,581		67,096
	212,821,943.38	67,703,431	54,703,667	158,118,280		7,134,548

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT.. 22.2 3.35

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 390.21 STRUCTURES AND IMPROVEMENTS - LEASEHOLDS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
FULLY ACCRUED						
NET SALVAGE PERCENT.. 0						
1987	255,028.42	255,028	255,028			
1989	50,987.42	50,987	50,987			
1990	22,263.44	22,263	22,263			
1991	232,930.06	232,930	232,930			
1996	17,997.67	17,998	17,999			
	579,207.01	579,206	579,207			
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT..					0.0	0.00

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 390.4 STRUCTURES AND IMPROVEMENTS - AIR COND.

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 30-R2						
NET SALVAGE PERCENT.. 0						
1950	6,132.53	6,069	6,133			
1951	238,793.65	234,257	238,794			
1953	170,020.69	163,781	170,021			
1954	164,154.38	156,653	164,154			
1955	137,302.00	129,709	137,302			
1956	7,636.33	7,142	7,636			
1957	7,071.60	6,546	7,072			
1960	250.00	224	250			
1961	586.85	521	587			
1962	104,666.65	91,824	104,667			
1964	4,288.34	3,675	4,288			
1968	6,886.04	5,598	6,886			
1970	15,734.71	12,399	15,485	250	6.36	39
1971	16,039.43	12,431	15,525	514	6.75	76
1972	92,808.21	70,627	88,203	4,605	7.17	642
1973	532,680.31	397,539	496,470	36,210	7.61	4,758
1975	742,871.78	531,376	663,613	79,259	8.54	9,281
1977	4,958.48	3,380	4,221	737	9.55	77
1978	2,131.71	1,415	1,767	365	10.09	36
1979	33,303.38	21,491	26,839	6,464	10.64	608
1981	10,437.36	6,328	7,903	2,534	11.81	215
1982	158,845.26	93,083	116,247	42,598	12.42	3,430
1983	7,057.03	3,987	4,979	2,078	13.05	159
1984	355.95	194	242	114	13.69	8
1985	95,572.34	49,822	62,221	33,351	14.36	2,322
1986	105,460.65	52,593	65,681	39,780	15.04	2,645
1987	832,499.64	396,020	494,573	337,927	15.73	21,483
1988	325,764.35	147,245	183,888	141,876	16.44	8,630
1989	1,254,239.13	536,438	669,935	584,304	17.17	34,031
1990	259,140.44	104,434	130,423	128,717	17.91	7,187
1991	456,657.42	172,617	215,574	241,083	18.66	12,920
1992	1,923,286.76	677,574	846,194	1,077,093	19.43	55,435
1993	858,591.39	280,158	349,878	508,713	20.21	25,171
1994	77,426.09	23,228	29,008	48,418	21.00	2,306
1995	2,279,492.81	622,302	777,167	1,502,326	21.81	68,882
1996	100,022.38	24,575	30,691	69,331	22.63	3,064
1997	1,258,224.52	274,293	342,553	915,672	23.46	39,031

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 390.4 STRUCTURES AND IMPROVEMENTS - AIR COND.

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 30-R2						
NET SALVAGE PERCENT.. 0						
1998	1,064,819.00	202,316	252,664	812,155	24.30	33,422
1999	734,833.97	118,823	148,393	586,441	25.15	23,318
2000	5,118,394.08	680,746	850,156	4,268,238	26.01	164,100
2001	1,667,154.55	173,384	216,532	1,450,623	26.88	53,967
2002	1,242,466.82	92,812	115,909	1,126,558	27.76	40,582
2003	1,658,122.94	74,616	93,185	1,564,938	28.65	54,623
	23,777,181.95	6,664,245	8,163,909	15,613,272		672,448
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT..					23.2	2.83

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 390.41 STRUCTURES AND IMPROVEMENTS - LEASEHOLDS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
FULLY ACCRUED NET SALVAGE PERCENT.. 0						
1987	359,266.02	359,266	359,266			
1988	54,264.16	54,264	54,264			
1989	35,318.64	35,319	35,319			
1995	17,337.38	17,337	17,337			
1996	27,262.52	27,263	27,263			
	493,448.72	493,449	493,449			
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT..					0.0	0.00

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 391.2 OFFICE FURNITURE AND EQUIPMENT - FURNITURE

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 20-SQUARE						
NET SALVAGE PERCENT.. 0						
1985	286,154.33	279,000	248,698	37,456	0.50	37,456
1986	373,061.87	345,082	307,603	65,459	1.50	43,639
1987	511,470.91	447,537	398,930	112,541	2.50	45,016
1988	329,075.33	271,487	242,001	87,074	3.50	24,878
1989	511,644.39	396,524	353,458	158,186	4.50	35,152
1990	826,331.86	599,091	534,024	292,308	5.50	53,147
1991	800,135.50	540,091	481,432	318,704	6.50	49,031
1992	995,340.97	622,088	554,524	440,817	7.50	58,776
1993	708,375.22	407,316	363,078	345,297	8.50	40,623
1994	806,960.44	423,654	377,641	429,319	9.50	45,191
1995	625,463.94	297,095	264,828	360,636	10.50	34,346
1996	95,891.98	40,754	36,328	59,564	11.50	5,179
1997	237,227.47	88,960	79,298	157,929	12.50	12,634
1998	365,186.79	118,686	105,796	259,391	13.50	19,214
1999	1,571,951.50	432,287	385,336	1,186,616	14.50	81,836
2000	950,139.84	213,781	190,562	759,578	15.50	49,005
2001	1,746,072.65	305,563	272,376	1,473,697	16.50	89,315
2002	519,447.89	64,931	57,879	461,569	17.50	26,375
2003	333,986.02	25,049	22,328	311,658	18.50	16,846
2004	1,614,000.00	40,350	35,968	1,578,032	19.50	80,925
	14,207,918.90	5,959,326	5,312,088	8,895,831		848,584

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT.. 10.5 5.97

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 391.4 OFFICE FURNITURE AND EQUIPMENT - EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 15-SQUARE						
NET SALVAGE PERCENT.. 0						
1990	35,069.00	33,901	32,315	2,754	0.50	2,754
1991	104,860.01	94,374	89,958	14,902	1.50	9,935
1992	106,118.40	88,428	84,291	21,827	2.50	8,731
1993	129,253.93	99,099	94,462	34,792	3.50	9,941
1994	25,413.40	17,789	16,957	8,456	4.50	1,879
1995	11,543.78	7,311	6,969	4,575	5.50	832
1996	8,336.95	4,725	4,504	3,833	6.50	590
1997	5,791.80	2,896	2,760	3,032	7.50	404
1998	40,260.91	17,445	16,629	23,632	8.50	2,780
1999	6,365.76	2,334	2,225	4,141	9.50	436
2000	635.95	191	182	454	10.50	43
2001	22,521.52	5,254	5,008	17,514	11.50	1,523
2002	80,447.00	13,411	12,784	67,663	12.50	5,413
2003	7,809.77	781	744	7,066	13.50	523
	584,428.18	387,939	369,788	214,641		45,784
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT..					4.7	7.83

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE
ACCOUNT 391.6 OFFICE FURNITURE AND EQUIPMENT - COMPUTERS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 5-SQUARE						
NET SALVAGE PERCENT.. 0						
2003	58,132.27	17,440	33,352-	91,484	3.50	26,138
	58,132.27	17,440	33,352-	91,484		26,138
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT..					3.5	44.96

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 391.8 OFFICE FURNITURE AND EQUIPMENT-POWER MGMT. SYS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 7-SQUARE						
NET SALVAGE PERCENT.. 0						
1986	2,391,512.22	2,391,512	2,391,512			
1988	12,913,294.67	12,913,295	12,913,295			
1989	13,226,447.47	13,226,447	13,226,447			
1990	735,096.02	735,096	735,096			
1991	38,456.33	38,456	38,456			
1992	861,285.97	861,286	861,286			
1993	303,136.36	303,136	303,136			
1994	5,744,081.94	5,744,082	5,744,082			
1995	814,450.55	814,451	814,451			
2003	1,077,181.86	230,840	878,409	198,773	5.50	36,141
	38,104,943.39	37,258,601	37,906,170	198,773		36,141
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT..					5.5	0.09

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 392.4 TRANSPORTATION EQUIPMENT - TRAILERS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 14-L0						
NET SALVAGE PERCENT.. 0						
1925	483.93	484	484			
1926	685.15	685	685			
1927	1,261.01	1,261	1,261			
1928	359.33	359	359			
1930	864.34	864	864			
1933	95.04	95	95			
1934	67.34	67	67			
1936	656.16	656	656			
1938	167.30	167	167			
1941	92.54	93	93			
1946	169.95	170	170			
1947	475.00	475	475			
1948	443.95	427	444			
1949	238.54	228	239			
1950	438.75	411	439			
1951	1,683.00	1,565	1,683			
1952	451.72	417	452			
1958	2,300.00	2,003	2,300			
1959	1,708.87	1,472	1,709			
1960	3,311.42	2,819	3,311			
1961	2,167.30	1,825	2,167			
1964	2,081.28	1,690	2,081			
1965	5,013.26	4,021	5,013			
1966	2,476.09	1,960	2,476			
1967	3,563.99	2,782	3,564			
1968	3,838.57	2,953	3,839			
1969	2,668.00	2,022	2,668			
1970	999.87	746	1,000			
1972	5,376.20	3,886	5,376			
1973	18,382.59	13,052	18,383			
1975	759.30	520	759			
1976	3,002.51	2,014	3,003			
1982	1,064.62	620	942	123	5.85	21
1983	3,500.00	1,980	3,008	492	6.08	81
1986	2,000.00	1,027	1,561	439	6.81	64
1987	15,221.60	7,545	11,464	3,758	7.06	532
1989	5,828.00	2,660	4,042	1,786	7.61	235

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE
ACCOUNT 392.4 TRANSPORTATION EQUIPMENT - TRAILERS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. IOWA 14-L0						
NET SALVAGE PERCENT.. 0						
1991	8,006.05	3,323	5,049	2,957	8.19	361
	101,902.57	69,344	92,348	9,555		1,294
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT..					7.4	1.27

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 393 STORES EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 25-SQUARE						
NET SALVAGE PERCENT.. 0						
1973	107,463.34	107,463	107,463			
1974	80,304.42	80,304	80,304			
1975	414,521.50	414,522	414,522			
1976	11,146.96	11,147	11,147			
1977	22,976.66	22,977	22,977			
1978	112,053.90	112,054	112,054			
1979	280,799.66	280,800	280,800			
1980	41,070.76	40,249	29,907	11,164	0.50	11,164
1981	68,750.61	64,626	48,021	20,730	1.50	13,820
1982	255,736.32	230,163	171,025	84,711	2.50	33,884
1983	179,216.16	154,126	114,525	64,691	3.50	18,483
1984	29,715.85	24,367	18,106	11,610	4.50	2,580
1985	244,721.43	190,883	141,837	102,884	5.50	18,706
1986	85,072.25	62,953	46,778	38,294	6.50	5,891
1987	157,098.31	109,969	81,713	75,385	7.50	10,051
1988	44,711.50	29,510	21,928	22,784	8.50	2,680
1989	91,638.23	56,816	42,218	49,420	9.50	5,202
1990	30,836.41	17,885	13,290	17,546	10.50	1,671
1991	57,979.79	31,309	23,264	34,716	11.50	3,019
1992	96,214.79	48,107	35,746	60,469	12.50	4,838
1993	186,050.58	85,583	63,593	122,458	13.50	9,071
1994	93,946.25	39,457	29,319	64,627	14.50	4,457
1995	306,476.93	116,461	86,538	219,939	15.50	14,190
2000	132,900.05	23,922	17,775	115,125	20.50	5,616
2001	237,397.40	33,236	24,696	212,701	21.50	9,893
2003	19,477.50	1,169	869	18,609	23.50	792
	3,388,277.56	2,390,058	2,040,415	1,347,863		176,008

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT.. 7.7 5.19

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE
ACCOUNT 394 TOOLS AND WORK EQUIPMENT - L&S LINE CREWS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 20-SQUARE						
NET SALVAGE PERCENT.. 0						
1984	75,672.67	75,673	75,673			
1985	46,193.81	45,039	39,748	6,446	0.50	6,446
1986	146,134.81	135,175	119,294	26,841	1.50	17,894
1987	128,120.15	112,105	98,934	29,186	2.50	11,674
1988	160,466.54	132,385	116,832	43,635	3.50	12,467
1989	106,392.81	82,454	72,767	33,626	4.50	7,472
1990	158,054.97	114,590	101,128	56,927	5.50	10,350
1991	216,113.07	145,876	128,738	87,375	6.50	13,442
1992	202,264.33	126,415	111,563	90,701	7.50	12,093
1993	68,022.13	39,113	34,518	33,504	8.50	3,942
1994	66,057.03	34,680	30,606	35,451	9.50	3,732
1996	14,322.24	6,087	5,372	8,950	11.50	778
1997	246.83	93	82	165	12.50	13
1998	128,841.84	41,874	36,954	91,888	13.50	6,807
	1,516,903.23	1,091,559	972,209	544,695		107,110
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT..					5.1	7.06

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 394.4 TOOLS AND WORK EQUIPMENT - CONST. DEPT.

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 20-SQUARE NET SALVAGE PERCENT.. 0						
1984	11,268.30	11,268	11,268			
1985	240,727.01	234,709	221,699	19,028	0.50	19,028
1986	460,625.42	426,079	402,461	58,164	1.50	38,776
1987	434,685.47	380,350	359,267	75,418	2.50	30,167
1988	320,407.89	264,337	249,684	70,724	3.50	20,207
1989	284,996.17	220,872	208,629	76,367	4.50	16,970
1990	288,378.77	209,075	197,486	90,893	5.50	16,526
1991	251,632.81	169,852	160,437	91,196	6.50	14,030
1992	257,108.65	160,693	151,786	105,323	7.50	14,043
1993	229,217.02	131,800	124,494	104,723	8.50	12,320
1997	99,962.49	37,486	35,408	64,554	12.50	5,164
1998	160,017.56	52,006	49,123	110,895	13.50	8,214
	3,039,027.56	2,298,527	2,171,742	867,285		195,445
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT..					4.4	6.43

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 394.41 TOOLS AND WORK EQUIPMENT - LEASEHOLDS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
FULLY ACCRUED NET SALVAGE PERCENT.. 0						
1991	68,066.52	68,067	68,067			
	68,066.52	68,067	68,067			
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT..					0.0	0.00

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE
ACCOUNT 394.6 TOOLS AND WORK EQUIPMENT - OTHER
CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 20-SQUARE						
NET SALVAGE PERCENT.. 0						
1985	111,815.38	109,020	91,287	20,528	0.50	20,528
1986	194,423.61	179,842	150,589	43,835	1.50	29,223
1987	223,547.61	195,604	163,787	59,761	2.50	23,904
1988	313,901.47	258,969	216,845	97,056	3.50	27,730
1989	114,738.88	88,923	74,459	40,280	4.50	8,951
1990	83,887.65	60,819	50,926	32,962	5.50	5,993
1991	125,549.18	84,746	70,961	54,588	6.50	8,398
1992	539,770.65	337,357	282,482	257,289	7.50	34,305
1993	380,785.44	218,952	183,337	197,448	8.50	23,229
1994	363,633.64	190,908	159,855	203,779	9.50	21,450
1995	2,061,737.45	979,325	820,026	1,241,711	10.50	118,258
1996	299,800.25	127,415	106,689	193,111	11.50	16,792
1997	90,998.16	34,124	28,573	62,425	12.50	4,994
1998	140,602.54	45,696	38,263	102,340	13.50	7,581
1999	85,952.55	23,637	19,792	66,161	14.50	4,563
2000	967,705.34	217,734	182,318	785,387	15.50	50,670
2001	664,838.24	116,347	97,422	567,416	16.50	34,389
2002	577,821.68	72,228	60,479	517,343	17.50	29,562
2003	195,270.77	14,645	12,263	183,008	18.50	9,892
	7,536,780.49	3,356,291	2,810,353	4,726,428		480,412

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT.. 9.8 6.37

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 394.8 TOOLS AND WORK EQUIPMENT - GARAGE EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 20-SQUARE						
NET SALVAGE PERCENT.. 0						
1984	22,505.86	22,506	22,506			
1985	98,173.43	95,719	84,628	13,545	0.50	13,545
1986	22,077.61	20,422	18,056	4,022	1.50	2,681
1987	101,060.84	88,428	78,182	22,879	2.50	9,152
1988	33,291.84	27,466	24,283	9,009	3.50	2,574
1989	23,934.84	18,550	16,401	7,534	4.50	1,674
1990	268,660.38	194,779	172,210	96,450	5.50	17,536
1991	777,817.29	525,027	464,191	313,626	6.50	48,250
1992	1,230,108.08	768,818	679,734	550,374	7.50	73,383
1993	2,017,670.46	1,160,161	1,025,731	991,939	8.50	116,699
1994	1,503,065.20	789,109	697,674	805,391	9.50	84,778
1995	203,399.22	96,615	85,420	117,979	10.50	11,236
1997	41,892.51	15,710	13,890	28,003	12.50	2,240
	6,343,657.56	3,823,310	3,382,906	2,960,751		383,748

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT.. 7.7 6.05

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 395 LABORATORY EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 20-SQUARE						
NET SALVAGE PERCENT.. 0						
1990	167,492.68	121,432	147,941	19,552	5.50	3,555
1991	138,409.69	93,427	113,822	24,588	6.50	3,783
1992	94,352.53	58,970	71,843	22,510	7.50	3,001
1993	469,267.33	269,829	328,734	140,533	8.50	16,533
1994	24,738.23	12,988	15,823	8,915	9.50	938
1995	31,430.74	14,930	18,189	13,242	10.50	1,261
1996	175,603.91	74,632	90,924	84,680	11.50	7,363
1997	11,208.56	4,203	5,121	6,088	12.50	487
1998	2,964.73	964	1,174	1,791	13.50	133
2000	9,022.00	2,030	2,473	6,549	15.50	423
2001	43,201.72	7,560	9,211	33,991	16.50	2,060
	1,167,692.12	660,965	805,255	362,439		39,537
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT..					9.2	3.39

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 397 COMMUNICATION EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 15-SQUARE						
NET SALVAGE PERCENT.. 0						
1938	53.75	54	54			
1940	49.26	49	49			
1943	15.00	15	15			
1946	2,100.92	2,101	2,101			
1948	7,884.68	7,885	7,885			
1949	9,712.31	9,712	9,712			
1950	663.48	663	663			
1951	1,136.19	1,136	1,136			
1952	1,114.02	1,114	1,114			
1953	6,072.69	6,073	6,073			
1954	455.81	456	456			
1955	470.63	471	471			
1956	3,731.37	3,731	3,731			
1957	8,170.21	8,170	8,170			
1958	8,330.22	8,330	8,330			
1959	20,919.97	20,920	20,920			
1960	3,858.77	3,859	3,859			
1961	8,399.96	8,400	8,400			
1962	6,314.12	6,314	6,314			
1963	1,256.85	1,257	1,257			
1964	7,459.49	7,459	7,459			
1965	8,444.68	8,445	8,445			
1966	37.48	37	37			
1967	880.57	881	881			
1968	2,405.89	2,406	2,406			
1969	39,266.53	39,267	39,267			
1970	9,408.65	9,409	9,409			
1971	17,119.89	17,120	17,120			
1972	106,891.12	106,891	106,891			
1973	517,195.56	517,196	517,196			
1974	126,150.48	126,150	126,150			
1975	179,596.97	179,597	179,597			
1976	139,191.24	139,191	139,191			
1977	65,959.78	65,960	65,960			
1978	23,714.66	23,715	23,715			
1979	28,266.89	28,267	28,267			
1980	100,901.78	100,902	100,902			

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 397 COMMUNICATION EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 15-SQUARE						
NET SALVAGE PERCENT.. 0						
1981	56,114.28	56,114	56,114			
1982	60,802.64	60,803	60,803			
1983	870,751.92	870,752	870,752			
1984	53,630.99	53,631	53,631			
1985	579,511.06	579,511	579,511			
1986	393,293.90	393,294	393,294			
1987	668,278.54	668,279	668,279			
1988	527,080.59	527,081	527,081			
1989	209,032.21	209,032	209,032			
1990	324,005.62	313,216	71,334	252,672	0.50	252,672
1991	254,011.10	228,610	52,065	201,946	1.50	134,631
1992	524,403.25	436,985	99,522	424,881	2.50	169,952
1993	331,942.70	254,500	57,962	273,981	3.50	78,280
1994	1,442,213.37	1,009,549	229,921	1,212,292	4.50	269,398
1995	223,288.22	141,408	32,205	191,083	5.50	34,742
1996	4,170.60	2,363	538	3,633	6.50	559
1997	183,136.54	91,568	20,854	162,283	7.50	21,638
1998	24,689.11	10,698	2,436	22,253	8.50	2,618
1999	37,956.84	13,919	3,170	34,787	9.50	3,662
2000	158,950.87	47,685	10,860	148,091	10.50	14,104
2001	682,353.00	159,193	36,257	646,096	11.50	56,182
2002	2,354.00	392	89	2,265	12.50	181
2004	30,658.54	1,021	233	30,426	14.50	2,098
	9,106,231.76	7,593,207	5,499,546	3,606,689		1,040,717
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT..					3.5	11.43

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE
ACCOUNT 397.1 COMMUNICATION EQUIPMENT - LEASEHOLDS

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
FULLY ACCRUED						
NET SALVAGE PERCENT. . . 0						
1987	219,098.38	219,098	219,098			
1988	21,792.55	21,793	21,793			
1994	43,208.31	43,208	43,208			
1996	60,197.40	60,197	60,198			
	344,296.64	344,296	344,297			

COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT. . . 0.0 0.00

PPL ELECTRIC DIVISION
ACCOUNT 101 AND 106 ELECTRIC PLANT IN SERVICE

ACCOUNT 398 MISCELLANEOUS EQUIPMENT

CALCULATED REMAINING LIFE DEPRECIATION ACCRUAL
RELATED TO ORIGINAL COST AT DECEMBER 31, 2004

YEAR (1)	ORIGINAL COST (2)	CALCULATED ACCRUED (3)	ALLOC. BOOK RESERVE (4)	FUT. BOOK ACCRUALS (5)	REM. LIFE (6)	ANNUAL ACCRUAL (7)
SURVIVOR CURVE.. 20-SQUARE						
NET SALVAGE PERCENT.. 0						
1979	92,407.45	92,407	92,407			
1980	79,069.21	79,069	79,069			
1981	252,248.38	252,248	252,248			
1982	41,004.68	41,005	41,005			
1983	150,102.77	150,103	150,103			
1984	122,330.27	122,330	122,330			
1985	166,210.14	162,055	109,869	56,341	0.50	56,341
1986	126,816.26	117,305	79,530	47,286	1.50	31,524
1987	271,099.20	237,212	160,824	110,275	2.50	44,110
1988	73,748.33	60,842	41,249	32,499	3.50	9,285
1989	197,616.12	153,152	103,833	93,783	4.50	20,841
1990	162,728.10	117,978	79,986	82,742	5.50	15,044
1991	43,637.98	29,456	19,970	23,668	6.50	3,641
1992	237,908.59	148,693	100,810	137,099	7.50	18,280
1993	104,597.83	60,144	40,776	63,822	8.50	7,508
1994	29,884.25	15,689	10,637	19,247	9.50	2,026
1995	155,308.76	73,772	50,016	105,293	10.50	10,028
1996	31,453.64	13,368	9,063	22,391	11.50	1,947
1997	9,309.89	3,491	2,367	6,943	12.50	555
1999	66,152.28	18,192	12,334	53,818	14.50	3,712
2001	44,100.76	7,718	5,233	38,868	16.50	2,356
2002	296,579.84	37,072	25,133	271,447	17.50	15,511
2003	35,935.29	2,695	1,827	34,108	18.50	1,844
	2,790,250.02	1,995,996	1,590,619	1,199,630		244,553
COMPOSITE REMAINING LIFE AND ANNUAL ACCRUAL RATE, PCT..					4.9	8.76

PPL ELECTRIC UTILITIES CORPORATION

**Exhibit TRD 1
Fact Sheets of Universal Service Programs**

**Witness: Timothy R. Dahl
Docket No. R-00049255**

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SECRETARY'S BUREAU

Operation HELP Fact Sheet

What is Operation HELP?

It is a PPL-sponsored fuel fund that helps pay the energy bills of low-income customers. The fund is supported by donations from customers, employees, and the Company.

What are the income guidelines for Operation HELP?

Household Size	Gross Annual Income
1 person	\$18,620
2 persons	\$24,980
3 persons	\$31,340
4 persons	\$37,700
5 persons	\$44,060
6 persons	\$50,420
7 persons	\$56,780
8 persons	\$63,140
Each additional person	\$3,180

Are there other eligibility guidelines?

Yes, in addition to income, the agencies administering Operation HELP look for extenuating circumstances and hardships. It is important to remember that customers don't automatically receive HELP assistance.

How can customers apply for Operation HELP?

They can call or visit their local Operation HELP agency and schedule an appointment.

What does Operation HELP offer?

Operation HELP will help pay for any type of home energy bill (e.g., electric, oil, gas), and all payments are made directly to energy vendors.

When can customers apply for Operation HELP assistance?

Customers can apply at any time because Operation HELP runs year-round. However, applicants can receive HELP assistance only ONE time annually.

2003-2004
LOW INCOME HOME ENERGY ASSISTANCE PROGRAM
(LIHEAP) FACT SHEET

What is LIHEAP?

It is an energy assistance program for low-income families that is funded by the federal government and administered by the state.

What does the program offer?

The program has two components: cash and crisis. The cash component is a one-time payment based on factors such as annual income, family size, and fuel type. The crisis component offers a maximum payment of \$250 to resolve emergency heating situations (e.g., no oil, termination of service).

A customer is only eligible for Crisis if they receive a true termination notice; we do not issue a termination notice upon request.

Who is eligible for LIHEAP?

The household income guidelines are limited to 135% of the federal poverty level.

To qualify for LIHEAP, an applicant's annual household income must be at or below the following 2003-2004 income guidelines:

Family Size	Gross Annual Income
1 person	\$12,123
2 persons	\$16,362
3 persons	\$20,601
4 persons	\$24,840
5 persons	\$29,079
6 persons	\$33,318
7 persons	\$37,557
8 persons	\$41,796
Each additional person	\$4,239

When does LIHEAP open and close?

The opening and closing dates for Cash and Crisis benefits are shown below:

	Opens	Closes	2004 EXTENSION
Cash Benefits	November 12, 2003	March 25, 2004	Extended until April 9, 2004
Crisis Benefit	November 12, 2003	March 25, 2004	Extended until April 9, 2004

How can customers get more information about applying for LIHEAP?

They can call their local county assistance office (phone number is in blue pages of the phone book).

OnTrack Fact Sheet

What is the OnTrack payment program?

OnTrack is a special payment plan for PPL customers with limited incomes and overdue balances who are struggling to pay the full cost of their electric service.

The program offers:

- A reduced monthly payment based on:
 - Family size
 - Income
 - Electric use
- A chance to erase customer's debt owed to PPL (a portion of debt owed PPL every month is canceled if payments are made on time)
- Energy education and weatherization services

Who is eligible for OnTrack?

Customers must meet the following income guidelines:

- Level 1 or 2 customer
- Overdue balance of \$150 or more
- If subsidized housing, must pay more than \$150 per month rent
- Payment troubled - defaulted one or more payment agreements in a 12-month period.

After enrolled, what are the rules to stay on the OnTrack program?

To stay in the OnTrack Payment Program, a customer must:

- Pay the OnTrack payment amount in full each month
- Keep electric use at or below your usage limit
- Apply for energy assistance (if eligible) and send the grant to PPL
- Permit access to the meter
- Notify the agency contact person if your situation changes.

What happens if a payment is missed?

- At first missed payment, the customer's account will enter the regular PPL collection path, which may result in loss of service.
- Customer will receive a termination letter from PPL if they are \$60 or more overdue with the OnTrack payment.
- To avoid shutoff, the customer must catch-up the missed payments.

How long will the program last for customers?

PPL will continue the program long enough to pay off customer's entire debt if they make all OnTrack payments according to the following timetable:

Overdue Amount at time of Enrollment	Timeframe for Clearing Debt
Less than \$1,000	12 months
\$1,001 - \$2,000	18 months
\$2,001 - \$3,000	24 months
More than \$3,000	36 months

Can customers stay in the program after the debt is eliminated?

Yes. Follow the program rules and they can stay in the OnTrack program even after their debt is paid off. However, they must show proof of income. At least once a year, an interview will be scheduled to determine if customers are still eligible for OnTrack.

Can OnTrack customers apply for LIHEAP?

Yes.

2004 INCOME LIMIT (Details)	
Household Size	Gross Annual Household Income
1 person	\$13,965
2 persons	\$18,735
3 persons	\$23,505
4 persons	\$28,275
5 persons	\$33,045
6 persons	\$37,815
Each additional person	\$ 3,180

CARES Fact Sheet

What is CARES?

It is a special service for customers who cannot pay the full amount of their electric bills because of **TEMPORARY** personal or family hardships.

Who is eligible for CARES assistance?

Any residential customer, regardless of income, is eligible for assistance through CARES.

Who is handling CARES?

The regional Customer Programs Directors are responsible for CARES.

What does CARES offer?

Customers may be able to benefit from energy assistance, weatherization, budget counseling, housing assistance, rent/mortgage assistance, and specialized payment plans.

When is a customer referred to CARES?

Customers are referred to CARES only when the following types of conditions exist:

- Illness, injury, or medical bills significantly reduces household income.
- *Previously good-paying customers with temporary hardship situation.*
- Recent loss of job or major reduction in household income.
- Abandoned spouse or low-income elderly.
- Confused and disoriented customer.

Winter Relief Assistance Program WRAP Fact Sheet

General Information

- Is a partnership program designed to help low-income customers reduce their electric usage and improve their comfort.
- Provides **free** measures and services to qualified customers. Customers are encouraged to actively participate with an Energy Educator and/or Auditor to discover ways that they can lower their electric costs.
- Is one of four Universal Service Programs (USPs) that PPL offers to low-income customers. The other USPs are OnTrack, Operation HELP, and Cares. Customers who apply for WRAP should be screened for OnTrack eligibility.

To qualify for WRAP, customers must meet the following requirements:

Base Requirements:

- Eighteen years old
- Individually metered
- Own or rent (if rent, must have landlord's permission)
- Resided in home at least twelve months
- Primary Home (not vacation home)

In addition to Base Requirements, customers must meet the following guidelines:

- Income Guidelines
- Property has not received WRAP in last seven years
- Property has installed electric heat or uses 6,000 kWh per year (500 kWh per month)
 - If customer does not have electric heat installed, and uses less than 6,000 kWh per year (500 kWh per month):
 - Provide information on other programs that customer does qualify for
 - Ask customer if they would like Energy Education Information

The gross income guidelines from 2/13/04 - 2/13/05 are:

Family Size	Income Limit (per year)
1	\$18,620
2	\$24,980
3	\$31,340
4	\$37,700
5	\$44,060
6	\$50,420
7	\$56,780
8	\$63,140
Each Additional Person	\$3,180

WRAP Measures:

The services and measures offered through WRAP will depend on the customer's use of electricity and the results of an audit that is conducted in the home.

WRAP measures for all qualified customers **may** include:

Energy Education

Installation of Compact Florescent Lights

Changing or Cleaning of Heating/Cooling Filters

Replacement of Waterbed Coils with a Foam Mattress

Refrigerator Replacement

Air Conditioner Replacement

Water Heating Measures (electric water heating customers only)

In addition to the above measures, customers who have electric heat or use at least 3,600 kWh of seasonal (heating/cooling) usage **may** receive:

Attic, Floor, and Wall Insulation

Blower Door Testing for Air Leakage (Drafts)

Door and Window Weatherstripping

"Whole House" Foaming and Caulking

Door Sweeps and Thresholds

Duct Insulation

New Thermostats

Heating Replacement/Repair

PPL ELECTRIC UTILITIES CORPORATION

Exhibit TRD 2

List of Agencies that Administer PPL Electric's Programs

Witness: Timothy R. Dahl

Docket No. R-00049255

PPL Electric Utilities: Directory of WRAP Contractors

Business	Type of WRAP work	Contact(s)	Office #	Fax #	E-mail Address
Adams, John "kip" 1464 Silver Spring Rd. Drumore, PA 17518	Auditor	John "Kip" Adams	717-291-1052		Jadams@pplweb.com Kipadams@yahoo.com
Billiard, John 1201 South Blvd. Bethlehem, PA 18017	Baseload Auditor, Inspection, Education	John Billiard	610-865-9788	610-868-2766	Jbilliard@pplweb.com
Carbon County Action Committee (CCAC) 267 S. Second St. Lehighton, PA 18235	Auditor, Installer, Education	Angelo Santore, Weatherization Supervisor	610-377-6400	610-377-3431	asantore@pplweb.com
Commission on Economic Opportunity (CEO) 32-34 Union St. Kingston, PA 18704	Auditor, Installer, Education, Solar	Jerry Astolfi, Director of Physical Projects Tim McGinley, Administrator	570-288-8458	570-287-6921	ceokgt@epix.net
Community Action Committee of Lehigh Valley (CACLV) 1337 E. 5 th . St. Bethlehem, PA 18015	Weatherization Coordination, Inspection, Solar	Rich Yudt, Director of Energy Partnership	610-691-5620	610-691-6582	ryudt@caclv.org
Dauphin County Weatherization 200 First St. Millersburg, PA 17061	Auditor, Installer, Education	Craig Williard, Director	717-692-2637	717-692-2293	dcweath@epix.net
EIC, Inc./Comfort Home Corporation 780 Eden Rd. Lancaster, PA 17601	Auditor, Installer	Kyle Haddock	973-328-3515 973-713-1393	973-328-4358	EIC_NJ@msn.com
Energy Conservation Center (Lancaster Community Action) 127 N. Concord St. Lancaster, PA 17603	Installer, Solar	Mike Williams, Director John "Kip" Adams, Program Coordinator	717-291-1052 717-291-1052	717-390-8857	mwilliams@caplanc.org
Housewarmers 29 Sylvan Dr. Northampton, PA 18067	Installer/Auditor (subcontractor to CACLV)	Al Prouty	610-261-1855		Allprouty@aol.com
Ohm Weatherization and Building Science 3208 Easton Ave. Bethlehem, PA 18020	Installer/Auditor (subcontractor to CACLV)	Michael Ohm	610-882-9927	610-822-9709	Mohm@rcn.com
Ohm Weatherization and Renewable Energy 3208 Easton Ave. Bethlehem, PA 18020	Installer/Auditor (subcontractor to CACLV) Technical Consultant	John Ohm	610-758-8271 484-357-3717		John@rcn.com
Patten Stephanie K RR 2 Box 2554 Beach Lake, PA 18404	Inspection, Energy Education	Stephanie Patten	570-729-0478	570-729-8233	Stlpatten@ezaccess.net
Pure Energy 10 N. Bausman Dr. Lancaster, PA 17603	Baseload Auditor, Inspection, Education	A. Tamasin Sterner, Owner	717-293-8990	717-293-1952	Tsterner@supernet.com
Redevelopment Authority of the	Auditor, Installer	Jackie Young, Director	570-253-4882	570-253-8932	Wcra@ezaccess.net

County of Wayne (WCRA) 216 Willow Ave., P.O. Box 1066 Honesdale, PA 18431	Education	Tom Lambertson, Weatherization Coordinator			
Rovegno's of Carlisle 401 E. Louthier St. Carlisle, PA 17013	Auditor, Installer, Education	Rick Rovegno, Owner Sandy Gensler, Adminjstrator	717-249-6061	717-249-2407	Gensler@pa.net
Schuylkill Community Action 498 Nicholas St. Pottsville, PA 17901	Auditor, Installer, Education	Terry Sadusky, Weatherization Coordinator	570-622-0568	570-622-0832	tsadusky@pplweb.com
Scranton-Lackawanna Human Development Agency (SLHDA) 200 Adams Ave. Scranton, PA 18503	Auditor, Installer, Education	Joe Haddock, Weatherization Coordinator	570-961-1603	570-963-1317	jhaddock@pplweb.com
SEDA-Council of Governments (SEDA-COG) Timberhaven - R.D. #1 Lewisburg, PA 17837	Auditor, Installer, Education, Solar	Dick Moser, Weatherization Director Faye Miklosi, Administrator	570-524-4491	570-524-9190	fmiklosi@seda-cog.org
Smith Barnes, Kathryn 1405 Wandering Way Harrisburg, PA 17110	Inspection, Education	Kathy Barnes	717-236-0927		Ksmith- barns@pplweb.com
Smith, John 1175 Valley of the Lakes Hazleton, PA 18201	Inspection, Education	John Smith	570-384-4774		Jon@intergrafix.net
Solair Energy, Inc. P.O. Box 275 Ralston, PA 17763	Baseload Auditor, Inspection, Education	Pam Downey, President	570-995-5747	570-995-9116	Pdowney@solaireenergy. com
STEP 2130 Lincoln St., P.O. Box 3568 Williamsport, PA 17701	Auditor, Installer, Education	Terry Roller, Director of Housing Services Kevin Mitcheltree, Admin.	570-326-0587	570-322-2197	Troller@stepcorp.org Klmitcheltree@stepcorp. org
Therma View 2877 Euclid Ave. S. Williamsport, PA 17701	Technical Consultant	Larry Armanda, Owner	570-326-6240		Karmanda@csrlink.net

1/29/04

Operation HELP Agencies and Counties Served

Agency	Telephone	Counties Served
Community Action Committee of the Lehigh Valley 1337 East 5 th Street Bethlehem, PA 18015	610-691-5620	Bucks, Lehigh, Northampton
Open Line 452 Penn Street Pennsburg, PA 18073	215/679-4112	Montgomery
The Salvation Army, East Stroudsburg 226 Washington Street East Stroudsburg, PA 18301	570/421-3050	Monroe
TREHAB, Inc. 232 Sunrise Avenue, Suite A-1 Honesdale, PA 18431	570/253-8941	Pike, Susquehanna, Wayne, Wyoming
Carbon County Action Committee for Human Resources 267 South Second Street Lehighton, PA 18235	610/377-6400	Carbon
Commission on Economic Opportunity of Luzerne County 165 Amber Lane, PO Box 1127 Wilkes Barre, PA 18702-1127	570/826-0510	Luzerne
The Salvation Army Citadel Corps., Scranton 500 South Washington Avenue Scranton, PA 18505	570/344-9878	Lackawana
Schuylkill Community Action 225 North Centre Street Pottsville, PA 17901	570-622-1995	Northumberland (Coal Twp, Elysburg, Kulpmont, Mt. Carmel, Shamokin, Trevorton), Schuylkill
Columbia County Department of Human Services 700 Sawmill Road, Suite 102 Bloomsburg, PA 17815	570/387-6501	Columbia

Agency	Telephone	Counties Served
STEP, Inc. PO Box 3568, 2138 Lincoln Street Williamsport, PA 17701	570/327-5485	Clinton, Lycoming
Union-Snyder Community Action Agency 713 Bridge Street, Suite 10 Selinsgrove, PA 17870	570/374-0181	Northumberland (Excelsior, Milton, Paxinos, Sunbury), Snyder, Union
Montour County Department of Human Services 112 Woodbine Lane, Suite 3 Danville, PA 17821	570/271-3028	Montour
Christian Churches United PO Box 60750, 413 S. 19th Street Harrisburg, PA 17106-0750	717/230-9550	Cumberland, Dauphin, Juniata, Perry, York
Community Action Program of Lancaster County 601 South Queen Street, PO Box 599 Lancaster, PA 17608	717/299-7301	Berks, Chester, Lancaster

OnTrack Agencies and Counties Served

Agency	Telephone	Counties Served
Community Action Committee of the Lehigh Valley 1337 East 5 th Street Bethlehem, PA 18015	610/691-5620	Lehigh, Monroe, Northampton, Bucks, Montgomery
Community Action Commission of the Capital Region 1514 Derry Street Harrisburg, PA 17104	717/232-9757	Dauphin, Juniata, Perry, Cumberland, Northern York
Schuylkill Community Action 217 Center Street, Tamaqua, PA 18252 <i>or</i> 225 N. Center Street Pottsville, PA 17901	570/622-1995	Schuylkill, small portion of Northumberland
TREHAB, Inc. 232 Sunrise Ave., Suite A-1 Honesdale, PA 18432	570/253-8941	Susquehanna, Pike, Wayne, Wyoming
Scranton-Lackawanna Human Development Agency 200 Adams Ave., 2 nd Fl Scranton, PA 18503	570/963-6836	Lackawanna
Community Action Program of Lancaster County 601 South Queen Street, PO Box 599 Lancaster, PA 17608	717/299-7301	Lancaster, Lebanon, Berks, Chester, Southern York
Montour County Department of Human Services 112 Woodbine Lane Suite 3 Danville, PA 17821	570/271-3028	Montour
STEP, Inc. 2138 Lincoln St., PO Box 3568 Williamsport, PA 17701	570/327-5485	Clinton, Lycoming

Agency	Telephone	Counties Served
Union-Snyder Community Action Agency 713 Bridge Street, Suite 10 Selinsgrove, PA 17870	570/374-0181	Union, Snyder, McEwensville, Milton, Montandon, Northumberland, Potts Grove, Snyderstown, Sunbury, Turbotville, Watsonstown, Montgomery, Dewart, Muncy
Columbia County Department of Human Services 700 Sawmill Rd. Ste. 102 Bloomsburg, PA 17817	570/387-6501	Columbia
<i>Commission on Economic Opportunity</i> 165 Amber Lane, P.O. Box 1127 Wilkes Barre, PA 18702-1127	570/826-0510	Luzerne, Carbon

8/26/03

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PPL ELECTRIC UTILITIES CORPORATION

**Exhibit TRD 3
Summary of Sustainable Energy Fund Projects**

**Witness: Timothy R. Dahl
Docket No. R-00049255**

**SUSTAINABLE ENERGY FUND
OF CENTRAL EASTERN PENNSYLVANIA**
(As Established by the PUC-PP&L Utilities Settlement Agreement)
Docket # R-0093954

Annual Report

To The

Pennsylvania Public Utility Commission

And To The

Joint Petitioners

For the Period

July 1, 2002 – June 30, 2003

October 7, 2003

**Sustainable Energy Fund
The Sovereign Building
609 Hamilton Street
Allentown, PA 18101
610-740-3182
610-740-9511 Fax**

**Email: TheFund@SustainableEnergyFund.org
www.sustainableenergyfund.org**

**Thomas J. Tuffey, Ph.D.
Executive Director**

2.0 ACCOMPLISHMENTS

2.1 Program-Related Investment and Grant Commitments

We received close to 200 inquiries and/or financing requests during the subject period. Each financing request was reviewed by Staff against the Board-approved investment criteria. The investment criteria guidelines are presented in our Annual Plan and on the web site www.SustainableEnergyFund.org. The status of all inquiries and requests is reported to the Board quarterly.

Financing requests that score favorably against our investment criteria, fit the requirements of the Annual Plan, and are supported by available funding are presented to the Investment Committee for review and analysis. Financing requests approved by the Investment Committee are recommended to the full Board. The Board, either at quarterly meetings or by special session, makes the final decision on all grants and program-related investments.

During the subject period SEF made \$3,226,234 in commitments, of which \$221,234 were grants and \$3,005,000 were program-related investments.

▪ **Grants \$221,234**

- \$25,000 to Lower Windsor Township to finance energy modeling, LEED energy documentation, and building commissioning for a new green municipal building.
- \$19,510 to Eastern York School District to finance installation of a donated solar photovoltaic system (2 kw) and to develop supportive curriculum materials.
- \$20,000 to Community Basics, Inc., to fund a feasibility study on the application of a deep quarry reservoir as a source of heating/cooling for a community development project.
- \$21,000 to the City of Lancaster, Department of Public Works to support a demonstration project for the use of LED technology for traffic lights within the city, with resultant energy savings of 90% and a 2-year payback time.
- \$16,000 to HersheyPark for the development of the Sustainable Energy Green Team Theater production that accompanies the Renewable Energy Exhibit, partnered with equal contribution from PA DEP.
- \$10,500 to Illicks Mill Partnership for Environmental Education to support the installation of PV on the roofs of several new entrance canopies planned for the mill.
- \$15,000 to St. Stephens Cathedral and School to install up to 6 kW of roof-mounted photovoltaic panels on the existing buildings as part of the grades K through 8 project underway at the site.

- \$7,500 to the Clean Air Council to develop an interactive, renewable energy education kiosk and web site for use in museums and schools.
 - \$1,500 to the Pennsylvania Alliance for Environmental Education (PAEE) to support its annual conference.
 - \$500 to the Earth Charter Summit for meeting support.
 - \$17,250 to EFMR Monitoring Group (Phase II) to field test, revise, and enable wind energy lesson plans for web site deployment.
 - \$25,000 to Wilson College to develop sustainable energy curriculum to extend to its current field programs and summer camp.
 - \$10,000 to PPL Environmental Education Centers at Lake Wallenpaupak and Montour to incorporate wind education into the curriculum and to install demonstration wind turbines.
 - \$5,000 to Souderton Area School District for installation of solar PV panels donated by Community Energy, Inc.
 - \$5,000 to the Alternative Fuels Council to fund conferences focused on alternative fuels.
 - \$9,433 to CESA for our membership support to the nationwide alliance of state clean energy funds.
 - \$2,000 to Penn Future to support the Getting to 10% Conference.
 - \$1,000 to Elizabethtown College for solar panels to incorporate into a semester-long project.
 - \$5,000+ installation inspection to Geisinger Medical Center to install solar-powered lighting at the patients and visitors bus shelters.
 - \$1,000 to CH&E Construction to install PV lighting for a project sign at the St. Stephens Cathedral and School green building project.
 - \$1,500 to Nature's Grace Store to install photovoltaic solar panels at the store.
 - \$980 to the Unitarian Church of Bethlehem for an energy audit on its historic church.
 - \$1,061 to SEDA-COG for an energy audit on its headquarters building.
 - \$500 to Ben Franklin Technology Partners for conference support.
- **Program-Related Investments: \$3,005,000**
 - \$180,000 loan to Allentown Technology Center to finance a state-of-the-art building energy control system for this technology incubator located in downtown Allentown.
 - \$500,000 loan to Londonderry School in Harrisburg for construction of a LEED Silver building for the school and development of a sustainable energy curriculum.
 - \$250,000 line of credit to Community Energy, Inc., to further finance its very successful program of wind energy marketing and development in Pennsylvania.

- \$125,000 loan to Nova Cruz LLC with royalty payback and warrants for dealer development of electric vehicle.
- \$200,000 loan to Energy Unlimited, Inc. (Mountaintop Wind Farm Project) to help fund interconnection costs.
- \$250,000 loan to Advantek to purchase, install, and grid connect two 450-kW wind turbines at Energy Unlimited's Mountaintop Wind Farm to test Advantek's IPC technology.
- \$1,500,000 subordinated debt to Community Energy, Inc., for the Bear Creek Wind Farm project located in Luzerne County

There is some delay between Board commitments and cash disbursements as the legal documents are drafted, further negotiations are conducted, and project conditions are satisfied. Additionally, a recipient may choose to cancel or delay a project or finance it through other means. Most of our current-year commitments have not yet been disbursed.

From previous years' commitments, the \$1,150,000 loan commitment to the Somerset Wind Farm, part of a \$4.5 million syndicated commitment amongst the Pennsylvania Funds, was not completed. The project sponsors chose comprehensive funding from FPL (previously Florida Power and Light).

During the subject period, one of our portfolio companies failed. Nova Cruz LLC was unsuccessful in introducing its "Voloci" electric vehicle to market. The company did request additional funding from us, but our due diligence indicated that additional funds from us would not be adequate to stabilize the company. The company chose to discontinue operations; see note of the Auditors, Appendix B for financial details.

Although we realize that electric vehicle introductions are difficult, we nonetheless were disappointed with the failure of the Voloci product. As Nova Cruz's principal creditor, SEF became responsible for the sale of assets on behalf of all creditors and shareholders. This activity gave us the opportunity to recruit two new firms to Scranton to continue Nova Cruz's objectives. Oxygen, SpA, a leading Italian developer of electric vehicles, chose Scranton as its North American headquarters. In addition, Xootr LLC formed and located in Scranton to purchase a portion of Nova Cruz company assets and continue the non-electric operations. We successfully completed the sale of assets to best satisfy our fiduciary responsibilities and believe that our mission objectives remain intact.

2.2 Operation

Several areas of SEF operations were enhanced during the year as follows:

- Organized and hosted the annual 3-day Sustainable Energy Partners Retreat, including all Pennsylvania Funds, and some 70 participants. SEF also hosted two quarterly meetings of the Funds.

PPL ELECTRIC UTILITIES CORPORATION

**Exhibit PRM 1
Fair Rate of Return
Supporting Data**

**Witness: Paul R. Moul
Docket No. R-00049255**

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MAR 29 2004

**PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU**

PPL ELECTRIC UTILITIES CORPORATION

EXHIBIT

TO ACCOMPANY

THE DIRECT TESTIMONY

OF

PAUL R. MOUL, MANAGING CONSULTANT
P. MOUL & ASSOCIATES

PPL Electric Utilities Corporation
Index of Schedules

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PPL Electric Utilities Corporation
Proposed Rate of Return
Based upon Investor Provided Capital

<u>Type of Capital</u>	<u>Ratios</u>	<u>Cost Rate</u>	<u>Weighted Cost Rate</u>
Long-Term Debt	51.30%	6.43%	3.30%
Preferred Stock	1.83%	6.19%	0.11%
Common Equity	<u>46.87%</u>	11.50%	<u>5.39%</u>
Total	<u>100.00%</u>		<u>8.80%</u>

Indicated levels of fixed charge coverage assuming that the Company could actually achieve its proposed rate of return:

Pre-tax coverage of interest expense based upon a 41.4935% composite federal and state income tax rate (12.70% ÷ 3.30%)	3.85 x
Post-tax coverage of interest expense (8.80% ÷ 3.30%)	2.67 x
Post-tax coverage of interest expense and preferred stock dividends (8.80% ÷ 3.41%)	2.58 x

PPL Electric Utilities Corporation
Capitalization and Financial Statistics
1998-2002, Inclusive

	2002	2001	2000	1999	1998	
	(Millions of Dollars)					
Amount of Capital Employed						
Permanent Capital	\$ 2,726.0	\$ 2,799.0	\$ 2,469.0	\$ 2,883.0	\$ 5,183.0	
Short-Term Debt	\$ -	\$ -	\$ 59.0	\$ 183.0	\$ 80.0	
Total Capital	<u>\$ 2,726.0</u>	<u>\$ 2,799.0</u>	<u>\$ 2,528.0</u>	<u>\$ 3,066.0</u>	<u>\$ 5,263.0</u>	
Capital Structure Ratios						
Based on Permanent Capital:						<u>Average</u>
Long-Term Debt (1)	54.9%	63.8%	49.1%	51.7%	57.6%	55.4%
Preferred Stock	3.0%	2.9%	3.9%	3.4%	9.0%	4.4%
Common Equity	42.1%	33.3%	47.0%	45.0%	33.4%	40.2%
	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.1%</u>	<u>100.0%</u>	<u>100.0%</u>
Based on Total Capital:						
Total Debt incl. Short Term (1)	54.9%	63.8%	50.3%	54.6%	58.3%	56.4%
Preferred Stock	3.0%	2.9%	3.8%	3.2%	8.9%	4.4%
Common Equity	42.1%	33.3%	45.9%	42.3%	32.9%	39.3%
	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.1%</u>	<u>100.1%</u>	<u>100.0%</u>
Rate of Return on Book Common Equity	3.8%	10.9%	20.4%	29.3%	16.6%	16.2%
Operating Ratio (2)	90.0%	84.4%	79.9%	81.0%	78.0%	82.7%
Coverage incl. AFUDC (3)						
Pre-tax: All Interest Charges	1.33 x	1.89 x	2.87 x	3.95 x	4.48 x	2.90 x
Post-tax: All Interest Charges	1.25 x	1.61 x	2.15 x	3.25 x	3.09 x	2.27 x
Overall Coverage: All Int. & Pfd. Div.	1.17 x	1.45 x	1.94 x	2.77 x	2.48 x	1.96 x
Coverage excl. AFUDC (3)						
Pre-tax: All Interest Charges	1.33 x	1.89 x	2.87 x	3.95 x	4.48 x	2.90 x
Post-tax: All Interest Charges	1.25 x	1.61 x	2.15 x	3.25 x	3.09 x	2.27 x
Overall Coverage: All Int. & Pfd. Div.	1.17 x	1.45 x	1.94 x	2.77 x	2.48 x	1.96 x
Quality of Earnings & Cash Flow						
AFC/Income Avail. for Common Equity	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Effective Income Tax Rate	24.7%	31.7%	38.3%	23.9%	40.0%	31.7%
Internal Cash Generation/Construction (4)	141.3%	282.8%	204.1%	184.0%	92.6%	181.0%
Gross Cash Flow/ Avg. Total Debt(5)	24.4%	31.8%	43.1%	33.0%	22.3%	30.9%
Gross Cash Flow Interest Coverage(6)	2.85 x	3.04 x	3.60 x	4.60 x	4.57 x	3.73 x
Common Dividend Coverage (7)	4.71 x	4.54 x	4.53 x	3.39 x	1.67 x	3.77 x

See Page 2 for Notes.

PPL Electric Utilities Corporation
Capitalization and Financial Statistics
1998-2002, Inclusive

Notes:

- (1) Excluding the Transitional Funding Obligations that were issue for stranded generating assets, and whose debt service is covered through *dedicated revenue collections*.
- (2) Total operating expenses, maintenance, depreciation and taxes other than income as a percentage of operating revenues.
- (3) Coverage calculations represent the number of times available earnings, both including and excluding AFUDC (allowance for funds used during construction) as reported in its entirety, cover fixed charges.
- (4) Internal cash generation/gross construction is the percentage of gross construction expenditures provided by internally generated funds from operations after payment of all cash dividends.
- (5) Gross Cash Flow (sum of net income, depreciation, amortization, net deferred income taxes and investment tax credits, less AFUDC) as a percentage of average total debt.
- (6) Gross Cash Flow plus interest charges divided by interest charges.
- (7) Common dividend coverage is the relationship of internally generated funds from operations after payment of preferred stock dividends to common dividends paid.

Source of Information: Utility COMPUSTAT

Electric Group
Capitalization and Financial Statistics (1)
1998-2002, Inclusive

	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>	
	(Millions of Dollars)					
Amount of Capital Employed						
Permanent Capital	\$ 4,630.8	\$ 3,764.0	\$ 3,663.2	\$ 3,631.5	\$ 3,530.8	
Short-Term Debt	\$ 190.2	\$ 198.1	\$ 316.3	\$ 221.6	\$ 49.4	
Total Capital	<u>\$ 4,821.0</u>	<u>\$ 3,962.1</u>	<u>\$ 3,979.5</u>	<u>\$ 3,853.1</u>	<u>\$ 3,580.2</u>	
Market-Based Financial Ratios						<u>Average</u>
Earnings/Price Ratio	7.2%	4.7%	7.9%	6.9%	3.2%	6.0%
Market/Book Ratio	136.3%	137.9%	136.1%	141.2%	143.1%	138.9%
Dividend Yield	4.7%	4.9%	5.3%	4.7%	4.6%	4.8%
Dividend Payout Ratio	92.8%	-348.1%	-56.8%	66.8%	88.1%	-31.4%
Capital Structure Ratios						
Based on Permanent Capital:						
Long-Term Debt	56.5%	53.5%	52.6%	50.7%	47.1%	52.1%
Preferred Stock	2.4%	3.6%	4.0%	4.1%	4.9%	3.8%
Common Equity	41.1%	42.9%	43.5%	45.2%	48.0%	44.1%
	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
Based on Total Capital:						
Total Debt incl. Short Term	57.5%	55.1%	56.4%	53.2%	48.7%	54.2%
Preferred Stock	2.4%	3.5%	3.6%	3.9%	4.7%	3.6%
Common Equity	40.1%	41.4%	39.9%	42.8%	46.5%	42.2%
	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
Rate of Return on Book Common Equity	9.2%	4.7%	10.9%	9.8%	6.7%	8.3%
Operating Ratio (2)	87.9%	89.9%	87.0%	83.1%	84.6%	86.5%
Coverage incl. AFUDC (3)						
Pre-tax: All Interest Charges	2.71 x	2.23 x	2.90 x	3.03 x	2.78 x	2.73 x
Post-tax: All Interest Charges	2.09 x	1.74 x	2.13 x	2.28 x	2.14 x	2.08 x
Overall Coverage: All Int. & Pfd. Div.	2.02 x	1.63 x	2.04 x	2.13 x	1.96 x	1.96 x
Coverage excl. AFUDC (3)						
Pre-tax: All Interest Charges	2.69 x	2.21 x	2.88 x	3.02 x	2.76 x	2.71 x
Post-tax: All Interest Charges	2.08 x	1.72 x	2.12 x	2.27 x	2.12 x	2.06 x
Overall Coverage: All Int. & Pfd. Div.	2.00 x	1.62 x	2.02 x	2.12 x	1.95 x	1.94 x
Quality of Earnings & Cash Flow						
AFC/Income Avail. for Common Equity	1.6%	-21.5%	-18.0%	1.2%	0.7%	-7.2%
Effective Income Tax Rate	36.3%	43.1%	-390.8%	37.3%	27.2%	-49.4%
Internal Cash Generation/Construction (4)	111.8%	131.8%	152.6%	214.0%	153.2%	152.7%
Gross Cash Flow/ Avg. Total Debt(5)	18.7%	19.7%	20.4%	23.0%	21.9%	20.7%
Gross Cash Flow Interest Coverage(6)	3.53 x	3.75 x	3.60 x	4.00 x	4.00 x	3.77 x
Common Dividend Coverage (7)	4.39 x	5.53 x	4.75 x	9.80 x	2.95 x	5.48 x

See Page 2 for Notes.

Electric Group
Capitalization and Financial Statistics
1998-2002, Inclusive

Notes:

- (1) All capitalization and financial statistics for the group are the arithmetic average of the achieved results for each individual company in the group.
- (2) Total operating expenses, maintenance, depreciation and taxes other than income as a percentage of operating revenues.
- (3) Coverage calculations represent the number of times available earnings, both including and excluding AFUDC (allowance for funds used during construction) as reported in its entirety, cover fixed charges.
- (4) Internal cash generation/gross construction is the percentage of gross construction expenditures provided by internally-generated funds from operations after payment of all cash dividends.
- (5) Gross Cash Flow (sum of net income, depreciation, amortization, net deferred income tax and investment tax credits, less total AFUDC) as a percentage of average total debt.
- (6) Gross Cash Flow plus interest charges divided by interest charges.
- (7) Common dividend coverage is the relationship of internally-generated funds from operations after payment of preferred stock dividends to common dividends paid.

Basis of Selection

The Electric Group companies have the following common characteristics: (i) they are contained in The Value Line Investment Survey in the industry group entitled "Electric Utility (East)," (ii) they have publicly-traded common stock that is listed on the New York Stock Exchange, (iii) they have operations in the Northeastern and Southeastern regions of the U.S., (iv) they are not currently the target of a merger or acquisition, and (v) they do not have a significant amount of electric generation that is not included in their regulated cost of service.

<u>Company</u>	<u>Corporate Credit Rating (1)</u>		<u>Business Profile (1)</u>	<u>Common Stock Traded</u>	<u>S&P Common Stock Ranking</u>	<u>Value Line Beta</u>
	<u>Moody's</u>	<u>S&P</u>				
CH Energy Group	A2	A	3	NYSE	A-	.75
Central Vermont Public Service	-	BBB-	5	NYSE	B	.45
Consolidated Edison	A1	A	3	NYSE	B+	.60
Duquesne Light Holdings, Inc.	Baa2	BBB	4	NYSE	B	.70
Energy East Corp.	Baa2	BBB+	3	NYSE	B+	.75
Green Mountain Power	Baa1	BBB-	4	NYSE	B	.60
Northeast Utilities	A3	BBB+	4	NYSE	B	.70
NSTAR	A1	A	3	NYSE	B	.70
Pepco Holdings, Inc.	Baa1	BBB+	3	NYSE	B	<u>NMF</u>
	<u>A3</u>	<u>BBB+</u>	<u>4</u>		<u>B</u>	<u>.66</u>

Notes: (1) Ratings/Profiles are those of utility subsidiaries

Source of Information: Utility COMPUSTAT
Company Annual Reports to stockholders
Moody's Investors Service
S&P Stock Guide

Gas Group
Capitalization and Financial Statistics (1)
1998-2002, Inclusive

	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>	
	(Millions of Dollars)					
Amount of Capital Employed						
Permanent Capital	\$ 2,062.4	\$ 1,967.2	\$ 1,693.1	\$ 1,373.9	\$ 1,437.6	
Short-Term Debt	\$ 240.9	\$ 245.5	\$ 285.6	\$ 127.5	\$ 76.3	
Total Capital	<u>\$ 2,303.3</u>	<u>\$ 2,212.7</u>	<u>\$ 1,978.7</u>	<u>\$ 1,501.4</u>	<u>\$ 1,513.9</u>	
Market-Based Financial Ratios						<u>Average</u>
Earnings/Price Ratio	7.0%	6.6%	6.7%	6.1%	4.9%	6.3%
Market/Book Ratio	170.6%	188.6%	179.9%	179.0%	193.0%	182.2%
Dividend Yield	4.7%	4.4%	4.6%	5.1%	4.5%	4.7%
Dividend Payout Ratio	74.7%	68.7%	72.2%	90.6%	72.7%	75.8%
Capital Structure Ratios						
Based on Permanent Capital:						
Long-Term Debt	52.9%	53.8%	50.2%	47.7%	49.6%	50.8%
Preferred Stock	0.7%	0.7%	0.7%	1.7%	1.9%	1.2%
Common Equity	46.3%	45.5%	49.1%	50.6%	48.5%	48.0%
	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
Based on Total Capital:						
Total Debt incl. Short Term	58.0%	58.5%	57.3%	53.8%	53.8%	56.3%
Preferred Stock	0.7%	0.6%	0.6%	1.6%	1.9%	1.1%
Common Equity	41.3%	40.9%	42.2%	44.6%	44.4%	42.7%
	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
Rate of Return on Book Common Equity	12.1%	12.6%	12.1%	10.8%	10.1%	11.5%
Operating Ratio (2)	84.6%	88.1%	85.4%	85.8%	89.0%	86.6%
Coverage incl. AFUDC (3)						
Pre-tax: All Interest Charges	3.44 x	3.28 x	3.37 x	3.28 x	2.72 x	3.22 x
Post-tax: All Interest Charges	2.53 x	2.44 x	2.52 x	2.48 x	2.19 x	2.43 x
Overall Coverage: All Int. & Pfd. Div.	2.52 x	2.40 x	2.45 x	2.35 x	2.11 x	2.37 x
Coverage excl. AFUDC (3)						
Pre-tax: All Interest Charges	3.42 x	3.25 x	3.34 x	3.25 x	2.71 x	3.19 x
Post-tax: All Interest Charges	2.51 x	2.41 x	2.50 x	2.46 x	2.17 x	2.41 x
Overall Coverage: All Int. & Pfd. Div.	2.50 x	2.36 x	2.43 x	2.33 x	2.10 x	2.34 x
Quality of Earnings & Cash Flow						
AFC/Income Avail. for Common Equity	1.3%	2.2%	1.3%	1.4%	1.0%	1.4%
Effective Income Tax Rate	36.8%	36.9%	34.7%	32.5%	33.5%	34.9%
Internal Cash Generation/Construction (4)	79.7%	79.5%	86.9%	66.2%	56.1%	73.7%
Gross Cash Flow/ Avg. Total Debt(5)	19.1%	19.6%	21.2%	21.0%	18.0%	19.8%
Gross Cash Flow Interest Coverage(6)	4.22 x	3.89 x	4.27 x	4.26 x	3.60 x	4.05 x
Common Dividend Coverage (7)	3.79 x	3.61 x	3.48 x	3.09 x	2.76 x	3.35 x

See Page 2 for Notes.

Gas Group
Capitalization and Financial Statistics
1998-2002, Inclusive

Notes:

- (1) All capitalization and financial statistics for the group are the arithmetic average of the achieved results for each individual company in the group.
- (2) Total operating expenses, maintenance, depreciation and taxes other than income taxes as a percent of operating revenues.
- (3) Coverage calculations represent the number of times available earnings, both including and excluding AFUDC (allowance for funds used during construction) as reported in its entirety, cover fixed charges.
- (4) Internal cash generation/gross construction is the percentage of gross construction expenditures provided by internally-generated funds from operations after payment of all cash dividends divided by gross contribution expenditures.
- (5) Gross Cash Flow (sum of net income, depreciation, amortization, net deferred income taxes and investment tax credits, less total AFUDC) plus interest charges, divided by interest charges.
- (6) Gross Cash Flow plus interest charges divided by interest charges.
- (7) Common dividend coverage is the relationship of internally-generated funds from operations after payment of preferred stock dividends to common dividends paid.

Basis of Selection:

The Gas Group companies have the following common characteristics: (i) they are contained in The Value Line Investment Survey in the industry group entitled "Natural Gas Distribution," (ii) they have publicly-traded common stock that is listed on the New York Stock Exchange, (iii) they have operations in the Northeastern and Southeastern regions of the U.S., and (iv) they are not currently the target of a merger or acquisition.

	Corporate		Business Profile (1)	Common Stock Traded	S&P Common Stock Ranking	Value Line Beta
	<u>Credit Rating (1)</u> Moody's	S&P				
AGL Resources, Inc.	A3	A-	2	NYSE	B+	.75
Atmos Energy Corporation	A3	A-	4	NYSE	B+	.65
Energen Corp.	A1	A-	2	NYSE	A	.70
KeySpan Corp.	A2	A+	2	NYSE	B	.75
New Jersey Resources Corp.	Aa3	A+	2	NYSE	A-	.70
Piedmont Natural Gas Co.	A3	A	3	NYSE	A-	.70
South Jersey Industries, Inc.	Baa1	BBB+	3	NYSE	B+	.55
WGL Holdings, Inc.	<u>A2</u>	<u>AA-</u>	<u>3</u>	NYSE	<u>B+</u>	<u>.70</u>
Average	<u>A2</u>	<u>A</u>	<u>3</u>		<u>B+</u>	<u>.69</u>

Notes: (1) Ratings/Profiles are those of utility subsidiaries.

Source of Information: Company Annual Reports to Stockholders
Utility COMPUSTAT
Moody's Investors Service
Standard & Poor's Corporation
S&P Stock Guide

Standard & Poor's Public Utilities
Capitalization and Financial Statistics (1)
1998-2002, Inclusive

	2002 (P)	2001	2000	1999	1998	
			(Millions of Dollars)			
Amount of Capital Employed						
Permanent Capital	\$ 13,926.7	\$ 13,848.8	\$ 11,801.3	\$ 10,238.5	\$ 9,244.5	
Short-Term Debt	\$ 902.3	\$ 1,195.1	\$ 1,649.0	\$ 889.4	\$ 591.4	
Total Capital	<u>\$ 14,829.0</u>	<u>\$ 15,043.9</u>	<u>\$ 13,450.3</u>	<u>\$ 11,127.9</u>	<u>\$ 9,835.9</u>	
Market-Based Financial Ratios						Average
Earnings/Price Ratio	5.0%	8.4%	4.6%	7.2%	5.6%	6.2%
Market/Book Ratio	154.6%	194.2%	188.8%	183.3%	197.4%	183.7%
Dividend Yield	4.8%	3.9%	4.7%	4.9%	4.4%	4.5%
Dividend Payout Ratio	209.8%	79.6%	82.6%	71.3%	75.7%	103.8%
Capital Structure Ratios						
Based on Permanent Capital:						
Long-Term Debt	61.5%	58.8%	57.5%	56.0%	52.8%	57.3%
Preferred Stock	2.6%	3.0%	2.7%	2.9%	3.0%	2.8%
Common Equity	<u>35.9%</u>	<u>38.2%</u>	<u>39.8%</u>	<u>41.1%</u>	<u>44.2%</u>	<u>39.9%</u>
	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
Based on Total Capital:						
Total Debt incl. Short Term	64.3%	62.8%	63.0%	59.5%	55.5%	61.0%
Preferred Stock	2.4%	2.7%	2.4%	2.7%	2.8%	2.6%
Common Equity	<u>33.3%</u>	<u>34.5%</u>	<u>34.6%</u>	<u>37.8%</u>	<u>41.7%</u>	<u>36.4%</u>
	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
Rate of Return on Book Common Equity	7.9%	14.3%	8.3%	12.4%	10.9%	10.8%
Operating Ratio (2)	83.2%	85.5%	86.8%	83.0%	82.9%	84.3%
Coverage incl. AFUDC (3)						
Pre-tax: All Interest Charges	2.40 x	2.84 x	2.55 x	3.14 x	2.93 x	2.77 x
Post-tax: All Interest Charges	1.97 x	2.20 x	2.01 x	2.40 x	2.26 x	2.17 x
Overall Coverage: All Int. & Pfd. Div.	1.93 x	2.16 x	1.95 x	2.31 x	2.17 x	2.10 x
Coverage excl. AFUDC (3)						
Pre-tax: All Interest Charges	2.36 x	2.80 x	2.52 x	3.12 x	2.91 x	2.74 x
Post-tax: All Interest Charges	1.93 x	2.17 x	1.98 x	2.38 x	2.24 x	2.14 x
Overall Coverage: All Int. & Pfd. Div.	1.88 x	2.12 x	1.92 x	2.29 x	2.15 x	2.07 x
Quality of Earnings & Cash Flow						
AFUDC/Income Avail. for Common Equity	2.6%	2.0%	5.3%	1.7%	2.0%	2.7%
Effective Income Tax Rate	28.8%	30.6%	35.6%	35.0%	35.1%	33.0%
Internal Cash Generation/Construction (4)	97.2%	96.7%	87.0%	108.5%	120.7%	102.0%
Gross Cash Flow/ Avg. Total Debt(5)	18.1%	17.9%	17.7%	21.5%	22.7%	19.6%
Gross Cash Flow Interest Coverage(6)	3.95 x	3.61 x	3.58 x	4.14 x	4.03 x	3.86 x
Common Dividend Coverage (7)	4.39 x	4.94 x	4.47 x	3.80 x	3.56 x	4.23 x

See Page 2 for Notes.

Standard & Poor's Public Utilities
Capitalization and Financial Statistics
1998-2002, Inclusive

Notes:

- (P) = Preliminary, because all companies have not reported their 2002 financial results to Compustat.
- (1) All capitalization and financial statistics for the group are the arithmetic average of the achieved results for each individual company in the group.
 - (2) Total operating expenses, maintenance, depreciation and taxes other than income taxes as a percent of operating revenues.
 - (3) Coverage calculations represent the number of times available earnings, both including and excluding AFUDC (allowance for funds used during construction) as reported in its entirety, cover fixed charges.
 - (4) Internal cash generation/gross construction is the percentage of gross construction expenditures provided by internally-generated funds from operations after payment of all cash dividends divided by gross construction expenditures.
 - (5) Gross Cash Flow (sum of net income, depreciation, amortization, net deferred income taxes and investment tax credits, less total AFUDC) as a percentage of average total debt.
 - (6) Gross Cash Flow (sum of net income, depreciation, amortization, net deferred income taxes and investment tax credits, less total AFUDC) plus interest charges, divided by interest charges.
 - (7) Common dividend coverage is the relationship of internally-generated funds from operations after payment of preferred stock dividends to common dividends paid.

Source of Information: Annual Reports to Shareholders
Utility COMPUSTAT

Standard & Poor's Public Utilities
Company Identities (1)

Ticker	Credit Rating (2)		S&P Business Profile *	Common Stock Traded	S&P Stock Ranking	Value Line Beta	
	Moody's	S&P					
Allegheny Energy	AYE	Ba1	BB-	2	NYSE	A-	1.15
Amgen Corporation	AEE	A2	A-	4	NYSE	A-	0.60
American Electric Power	AEP	Baa2	BBB+	3	NYSE	B+	0.90
CenterPoint Energy	CNP	Baa3	BBB	5	NYSE	B	
CINergy Corp.	CIN	Baa1	BBB+	4	NYSE	B	0.70
CMS Energy	CMS	Ba1	BB	6	NYSE	B	0.90
Consolidated Edison	ED	A1	A+	3	NYSE	A-	0.55
Constellation Energy Group	CEG	A2	A-	3	NYSE	A-	0.75
DTE Energy Co.	DTE	Baa1	BBB+	6	NYSE	B+	0.60
Dominion Resources	D	A3	A-	4	NYSE	B	0.75
Duke Energy	DUK	A3	A-	5	NYSE	A-	0.85
Edison Int'l	EIX	Ba3	BB	8	NYSE	B	0.90
El Paso Corp.	EP	B1	BB	4	NYSE	B+	1.40
Entergy Corp.	ETR	Baa3	BBB	6	NYSE	B	0.65
Exelon Corp.	EXC	A3	A-	4	NYSE	B	0.70
FPL Group	FPL	A1	A	4	NYSE	B+	0.55
FirstEnergy Corp.	FE	Baa2	BBB	6	NYSE	B+	0.65
Keyspan Energy	KSE	A3	A	3	NYSE	B+	0.65
Kinder Morgan	KMI	Baa2	BBB	5	NYSE	B	0.75
NICOR Inc.	GAS	Aa2	AA	2	NYSE	B+	0.85
NiSource Inc.	NI	Baa2	BBB	5	NYSE	A	0.60
PG&E Corp.	PCG	Caa2	D	9	NYSE	B	0.90
PPL Corp.	PPL	Baa1	A-	4	NYSE	B+	0.80
Peoples Energy	PGL	Aa3	A-	3	NYSE	B+	0.75
Pinnacle West Capital	PNW	Baa1	BBB	3	NYSE	A-	0.70
Progress Energy, Inc.	PGN	Baa1	BBB+	5	NYSE	A-	
Public Serv. Enterprise Inc.	PEG	Baa1	BBB	3	NYSE	B+	0.70
Sempra Energy	SRE	A2	A+	5	NYSE	NR	0.80
Southern Co.	SO	A2	A	4	NYSE	A-	
TECO Energy	TE	A2	BBB	4	NYSE	A	0.70
TXU CORP	TXU	Baa3	BBB	6	NYSE	B	0.85
Williams Cos.	WMB	Caa1	B+	6	NYSE	B	2.15
Xcel Energy Inc	XEL	Baa1	BBB+	4	NYSE	B+	0.65
Average for S&P Utilities		<u>Baa2</u>	<u>BBB</u>	<u>4</u>		<u>B+</u>	<u>0.82</u>

Note: * (1) Includes companies contained in S&P Utility Compustat. AES Corp., Calpine Corp., and Dynegy, Inc. are not included.

(2) Ratings/Profiles are those of utility subsidiaries

Source of Information: Moody's Investors Service
Standard & Poor's Corporation
Standard & Poor's Stock Guide
Value Line Investment Survey for Windows

PPL Electric Utilities Corporation
Capitalization and Related Capital Structure Ratios
Actual at December 31, 2003 and Estimated at December 31, 2004

	Actual at December 31, 2003			Estimated at December 31, 2004		
	Amount Outstanding	Ratios		Amount Outstanding	Ratios	
		Excl. S-T Debt	Incl. S-T Debt		Excl. S-T Debt	Incl. S-T Debt
Long-Term Debt	(1) <u>\$ 1,493,441,416</u>	53.88%	53.88%	<u>\$ 1,362,549,000</u>	51.30%	51.30%
Preferred Stock	<u>48,288,916</u>	1.74%	1.74%	<u>48,707,908</u>	1.83%	1.83%
Common Equity						
Common stock	1,476,048,000			1,476,048,000		
Treasury Stock	(912,215,000)			(912,215,000)		
Additional Paid-in Capital (2)	362,488,000			362,069,000		
Retained earnings	303,691,000			318,762,000		
Total Common Equity	<u>1,230,012,000</u>	<u>44.38%</u>	<u>44.38%</u>	<u>1,244,664,000</u>	<u>46.87%</u>	<u>46.87%</u>
Total Permanent Capital	<u>2,771,742,332</u>	<u>100.00%</u>	<u>100.00%</u>	<u>2,655,920,908</u>	<u>100.00%</u>	<u>100.00%</u>
Short-Term Debt	<u>-</u>	<u>0.00%</u>	<u>0.00%</u>	<u>-</u>	<u>0.00%</u>	<u>0.00%</u>
Total Capital Employed	<u>\$ 2,771,742,332</u>	<u>100.00%</u>	<u>100.00%</u>	<u>\$ 2,655,920,908</u>	<u>100.00%</u>	<u>100.00%</u>

Notes: (1) Includes current portion of long-term debt.

(2) Additional paid-in capital reflects an adjustment for the unamortized premiums and unrecovered original issuance costs on reacquired preferred and preference stock.

Source of Information: Company provided data

PPL Electric Utilities Corporation
Calculation of the Embedded Cost of Long-Term Debt
Actual at December 31, 2003

<u>Series</u>	<u>Date of Maturity</u>	<u>Principal Amount Outstanding</u> ⁽¹⁾	<u>Percent to Total</u>	<u>Effective Cost Rate</u>	<u>Weighted Cost Rate</u> ⁽²⁾
<u>First Mortgage Bonds</u>					
6.875%	03/01/04	\$ 24,767,000	1.63%	7.07%	0.12%
6.500%	04/01/05	110,000,000	7.24%	6.67%	0.48%
6.550%	03/01/06	146,000,000	9.60%	6.68%	0.64%
7.700%	10/01/09	325,000	0.02%	7.78%	0.00%
7.375%	03/01/14	10,290,000	0.68%	7.55%	0.05%
7.300%	03/01/24	5,805,000	0.38%	7.42%	0.03%
<u>Pollution Control Bonds</u>					
3.125%	11/01/08	90,000,000	5.92%	3.74%	0.22%
5.500%	02/15/27	53,250,000	3.50%	5.69%	0.20%
6.400%	09/01/29	115,500,000	7.60%	6.54%	0.50%
6.150%	08/01/29	55,000,000	3.62%	6.37%	0.23%
<u>Senior Secured Bonds</u>					
5.875%	08/15/07	300,000,000	19.73%	6.25%	1.23%
6.250%	08/15/09	500,000,000	32.89%	6.53%	2.15%
4.300%	06/01/13	100,000,000	6.58%	4.47%	0.29%
<u>Conemaugh Scrubber Note</u>					
1.160%	06/01/27	9,475,000	0.62%	1.21%	0.01%
Total Long -Term Debt		1,520,412,000	<u>100.00%</u>		<u>6.15%</u>
Unamortized Call Premium		(26,970,584)			
Long Term- Debt		<u>\$ 1,493,441,416</u>			
Annualized Cost		\$ 93,505,338			
Amortization of Loss on Reacquired Debt		<u>2,601,000</u>			
Total Cost		<u>\$ 96,106,338</u>			<u>6.44%</u>

Notes: (1) Includes current portion of long-term debt.
(2) As calculated on page 2 of this schedule.

Source of Information: Company provided data

PPL Electric Utilities Corporation
Calculation of the Embedded Cost of Long-Term Debt
Estimated at December 31, 2004

<u>Series</u>	<u>Date of Maturity</u>	<u>Principal Amount Outstanding</u> ⁽¹⁾	<u>Percent to Total</u>	<u>Effective Cost Rate</u>	<u>Weighted Cost Rate</u> ⁽²⁾
<u>First Mortgage Bonds</u>					
6.500%	04/01/05	\$ 60,000,000	4.32%	6.67%	0.29%
6.550%	03/01/06	96,000,000	6.91%	6.68%	0.46%
7.700%	10/01/09	325,000	0.02%	7.78%	0.00%
7.375%	03/01/14	10,290,000	0.74%	7.55%	0.06%
<u>Pollution Control Bonds</u>					
3.125%	11/01/08	90,000,000	6.48%	3.74%	0.24%
5.500%	02/15/27	53,250,000	3.83%	5.69%	0.22%
6.400%	09/01/29	115,500,000	8.31%	6.54%	0.54%
6.150%	08/01/29	55,000,000	3.96%	6.37%	0.25%
<u>Senior Secured Bonds</u>					
5.875%	08/15/07	300,000,000	21.59%	6.25%	1.35%
6.250%	08/15/09	500,000,000	35.98%	6.53%	2.35%
4.300%	06/01/13	100,000,000	7.20%	4.47%	0.32%
<u>Conemaugh Scrubber Note</u>					
1.160%	06/01/27	9,475,000	0.68%	1.21%	0.01%
Total Long -Term Debt		1,389,840,000	100.00%		6.09%
Unamortized Call Premium		(27,291,000)			
Long Term- Debt		<u>\$ 1,362,549,000</u>			
Annualized Cost		\$ 84,641,256			
Amortization of Loss on Reacquired Debt		<u>3,027,000</u>			
Total Cost		<u>\$ 87,668,256</u>			<u>6.43%</u>

Notes: (1) Includes current portion of long-term debt.

(2) As calculated on page 2 of this schedule.

Source of Information: Company provided data

PPL Electric Utilities Corporation
Calculation of the Effective Cost of Long-Term Debt by Series
Actual at December 31, 2003

<u>Series</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Average Term in Years</u> ⁽¹⁾	<u>Principal Amount Outstanding</u>	<u>Premium/Discount & Expense</u>	<u>Net Proceeds</u>	<u>Net Proceeds Ratio</u>	<u>Effective Cost Rate</u> ⁽²⁾
<u>First Mortgage Bonds</u>								
6.875%	03/01/94	03/01/04	10.0	\$ 24,767,000	\$ 344,961	\$ 24,422,039	98.61%	7.07%
6.500%	04/01/93	04/01/05	12.0	110,000,000	1,509,670	108,490,330	98.63%	6.67%
6.550%	03/01/94	03/01/06	12.0	146,000,000	1,550,800	144,449,200	98.94%	6.68%
7.700%	10/01/94	10/01/09	15.0	325,000	2,285	322,715	99.30%	7.78%
7.375%	03/01/94	03/01/14	20.0	10,290,000	185,342	10,104,658	98.20%	7.55%
7.300%	03/01/94	03/01/24	30.0	5,805,000	86,183	5,718,817	98.52%	7.42%
<u>Pollution Control Bonds</u>								
3.125%	02/12/03	11/01/08	6.0	90,000,000	2,810,269	87,189,731	96.88%	3.74%
5.500%	02/15/94	02/15/27	33.0	53,250,000	1,495,168	51,754,832	97.19%	5.69%
6.400%	09/01/94	09/01/29	10.0	115,500,000	2,177,838	113,322,162	98.11%	6.54%
6.150%	08/01/95	08/01/29	34.0	55,000,000	1,678,834	53,321,166	96.95%	6.37%
<u>Senior Secured Bonds</u>								
5.875%	08/01/01	08/15/07	6.0	300,000,000	5,653,735	294,346,265	98.12%	6.25%
6.250%	08/01/01	08/15/09	8.0	500,000,000	8,598,300	491,401,700	98.28%	6.53%
4.300%	05/23/03	06/01/13	10.0	100,000,000	1,397,971	98,602,029	98.60%	4.47%
<u>Conemaugh Scrubber Note</u>								
1.160%	06/04/97	06/01/27	30.0	9,475,000	110,606	9,364,394	98.83%	1.21%

Notes: (1) Determined by taking into account the effect the annual sinking fund requirements which are met by the retirement of bonds which reduce the term of each issue.

(2) The effective cost for each issue is the yield to maturity using as inputs the average term of issue, coupon rate, and net proceeds ratio.

Source of Information: Company provided data

PPL Electric Utilities Corporation
Calculation of the Embedded Cost of Preferred Stock
Actual at December 31, 2003

<u>Series</u>	<u>Principal Amount Outstanding</u>	<u>Percent to Total</u>	<u>Effective Cost Rate</u>	<u>Weighted Cost Rate</u> ⁽¹⁾
3.35%	\$ 2,060,500	4.08%	3.37%	0.14%
4.60%	2,861,400	5.66%	4.79%	0.27%
4.40%	11,767,600	23.29%	4.46%	1.04%
4.50%	24,752,400	49.00%	5.03%	2.46%
6.75%	<u>9,077,000</u>	<u>17.97%</u>	6.82%	<u>1.23%</u>
Total	50,518,900	<u>100.00%</u>		<u>5.14%</u>
Unamortized Call Premium	<u>(2,229,984)</u>			
Long Term- Debt	<u>\$ 48,288,916</u>			
Annualized Cost	\$ 2,596,671			
Amortization of Loss on Reacquired Debt	<u>418,992</u>			
Total Cost	<u>\$ 3,015,663</u>			<u>6.25%</u>

Notes: (1) As calculated on page 3 of this schedule.

Source of Information: Company provided data

PPL Electric Utilities Corporation
Calculation of the Embedded Cost of Preferred Stock
Estimated at December 31, 2004

<u>Series</u>	<u>Principal Amount Outstanding</u>	<u>Percent to Total</u>	<u>Effective Cost Rate</u>	<u>Weighted Cost Rate</u> ⁽¹⁾
3.35%	\$ 2,060,500	4.08%	3.37%	0.14%
4.60%	2,861,400	5.66%	4.79%	0.27%
4.40%	11,767,600	23.29%	4.46%	1.04%
4.50%	24,752,400	49.00%	5.03%	2.46%
6.75%	9,077,000	17.97%	6.82%	1.23%
Total	50,518,900	<u>100.00%</u>		<u>5.14%</u>
Unamortized Call Premium	<u>(1,810,992)</u>			
Long Term- Debt	<u>\$ 48,707,908</u>			
Annualized Cost Amortization of Loss on Recquired Debt	\$ 2,596,671 <u>418,992</u>			
Total Cost	<u>\$ 3,015,663</u>			<u>6.19%</u>

Notes: (1) As calculated on page 3 of this schedule.

Source of Information: Company provided data

PPL Electric Utilities Corporation
Calculation of the Effective Cost of Preferred Stock by Series

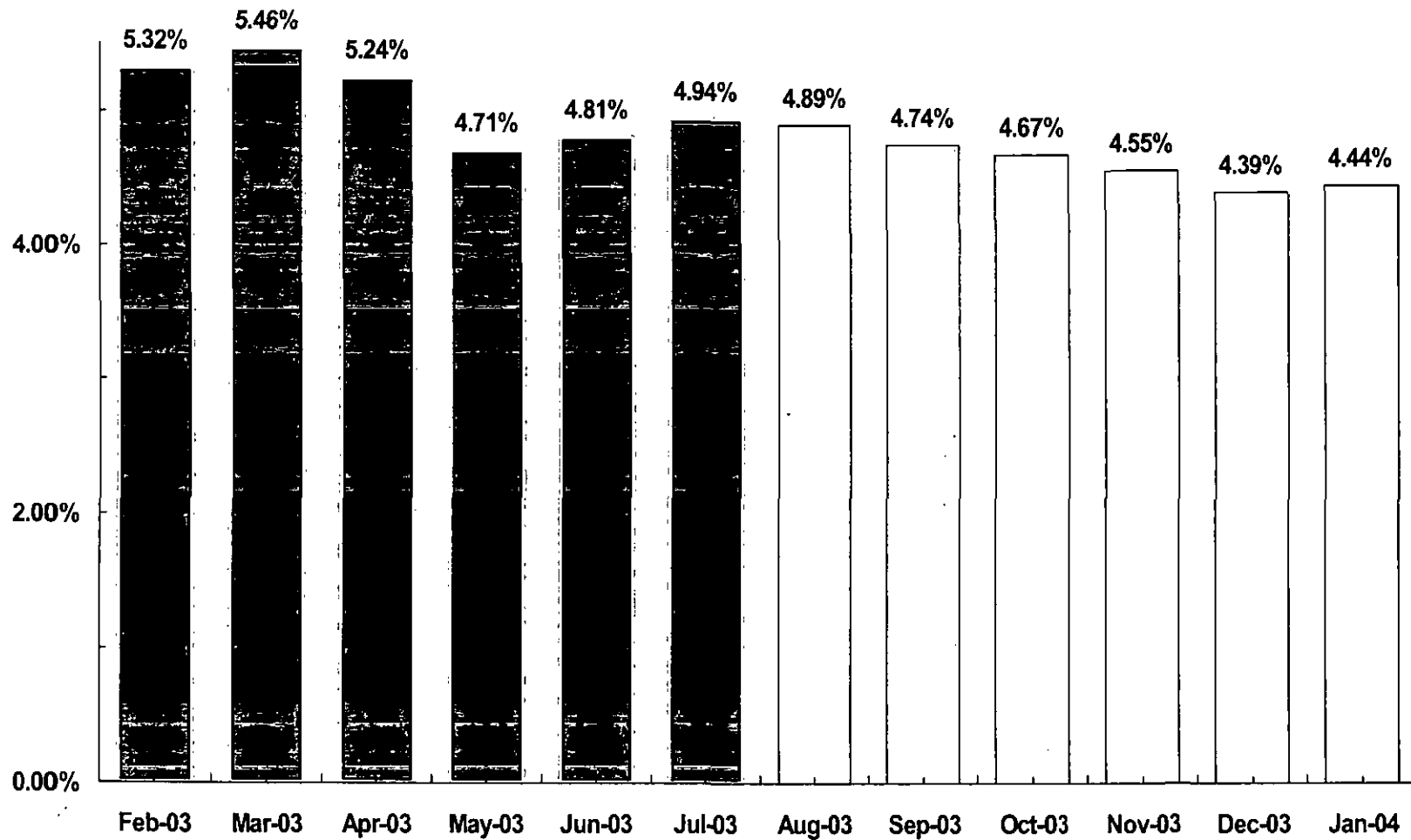
<u>Series</u>	<u>Date of Issue</u>	<u>Average Term in Years</u> ⁽¹⁾	<u>Principal Amount Outstanding</u>	<u>Discount and Expense</u>	<u>Net Proceeds</u>	<u>Net Proceeds Ratio</u>	<u>Effective Cost Rate</u> ⁽²⁾
3.35%	05/02/46		\$ 2,060,500	\$ 10,370	\$ 2,050,130	99.50%	3.37% ⁽³⁾
4.60%	10/21/48		2,861,400	113,048	2,748,352	96.05%	4.79% ⁽³⁾
4.40%	08/05/52		11,767,600	162,966	11,604,634	98.62%	4.46% ⁽³⁾
4.50%	12/10/45		24,752,400	2,606,595 ⁽⁴⁾	22,145,805	89.47%	5.03% ⁽³⁾
6.75%	10/05/93		9,077,000	90,879	8,986,121	99.00%	6.82% ⁽³⁾

- Notes: (1) Determined by taking into account the effect the annual sinking fund requirements which are met by the retirement of bonds which reduce the term of each issue.
- (2) The effective cost for each issue is the yield to maturity using as inputs the average term of issue, coupon rate, and net proceeds ratio.
- (3) Series without sinking fund requirements are outstanding in perpetuity. For those series, the effective cost rate is the nominal dividend rate divided by the net proceeds ratio.
- (4) Includes \$40,639 premium and prorated portion of \$2,534,547 attributable to cost of Company refinanced issues carried forward.

Source of Information: Company provided data

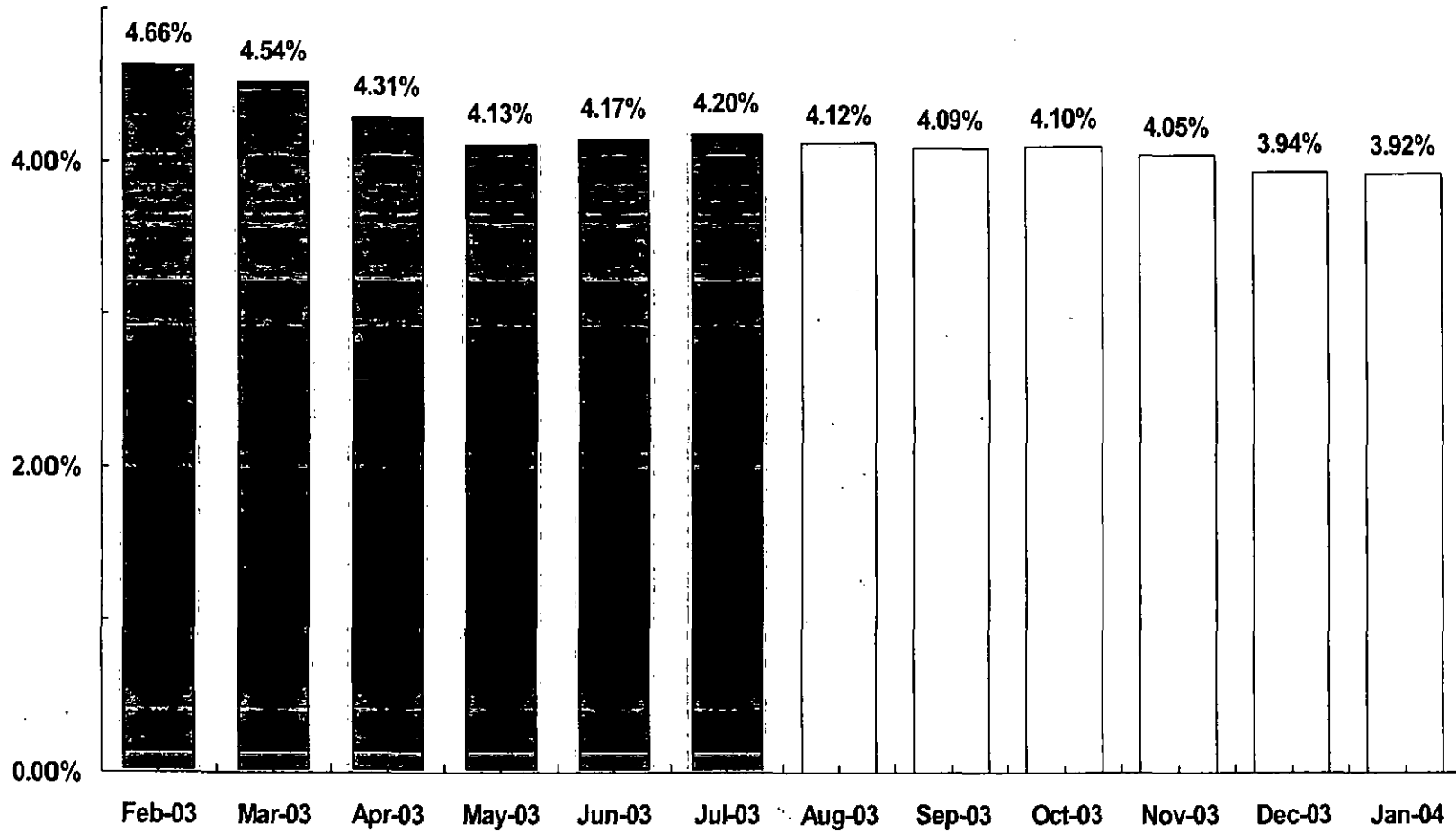
Electric Group

Monthly Dividend Yields



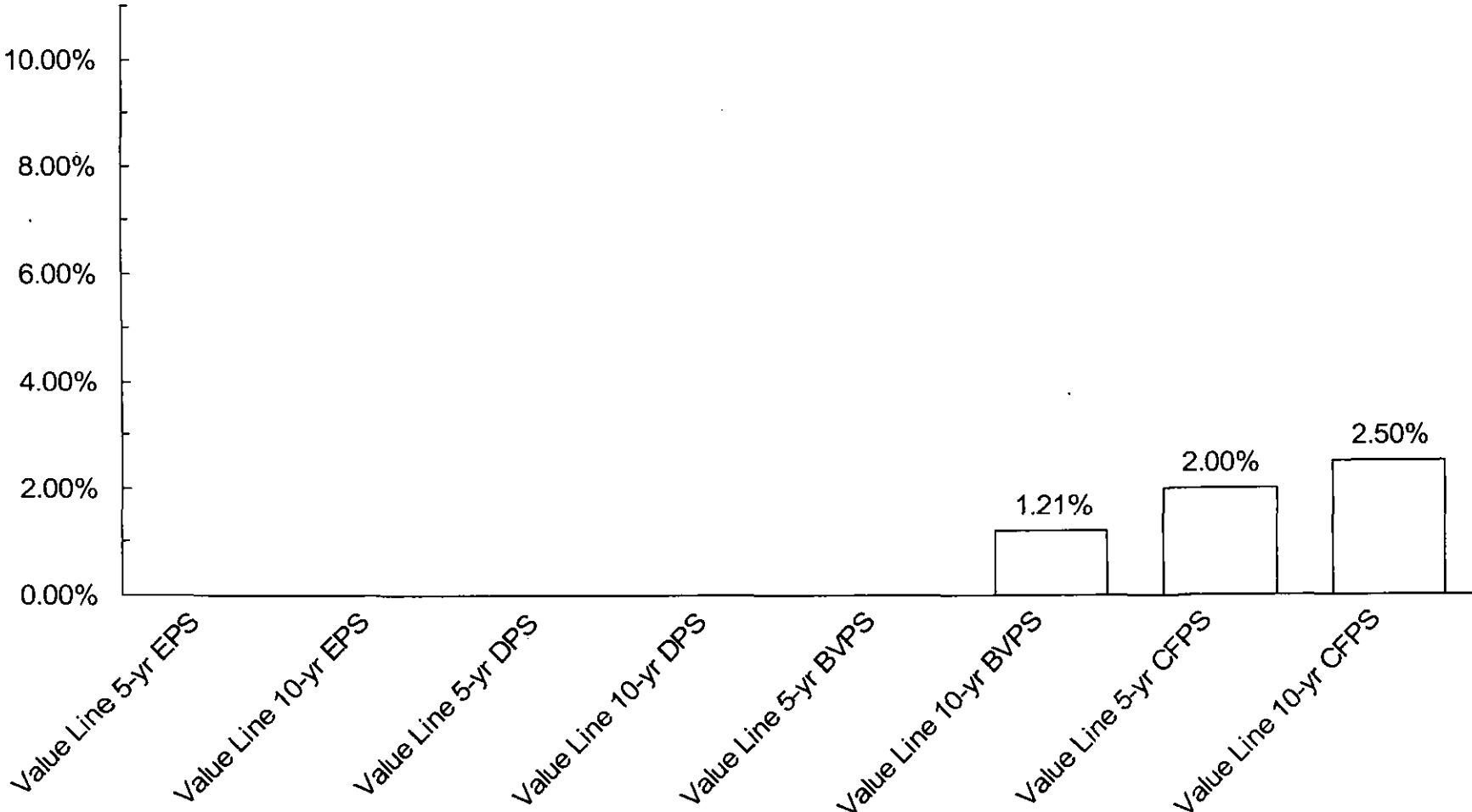
Gas Group

Monthly Dividend Yields



Electric Group

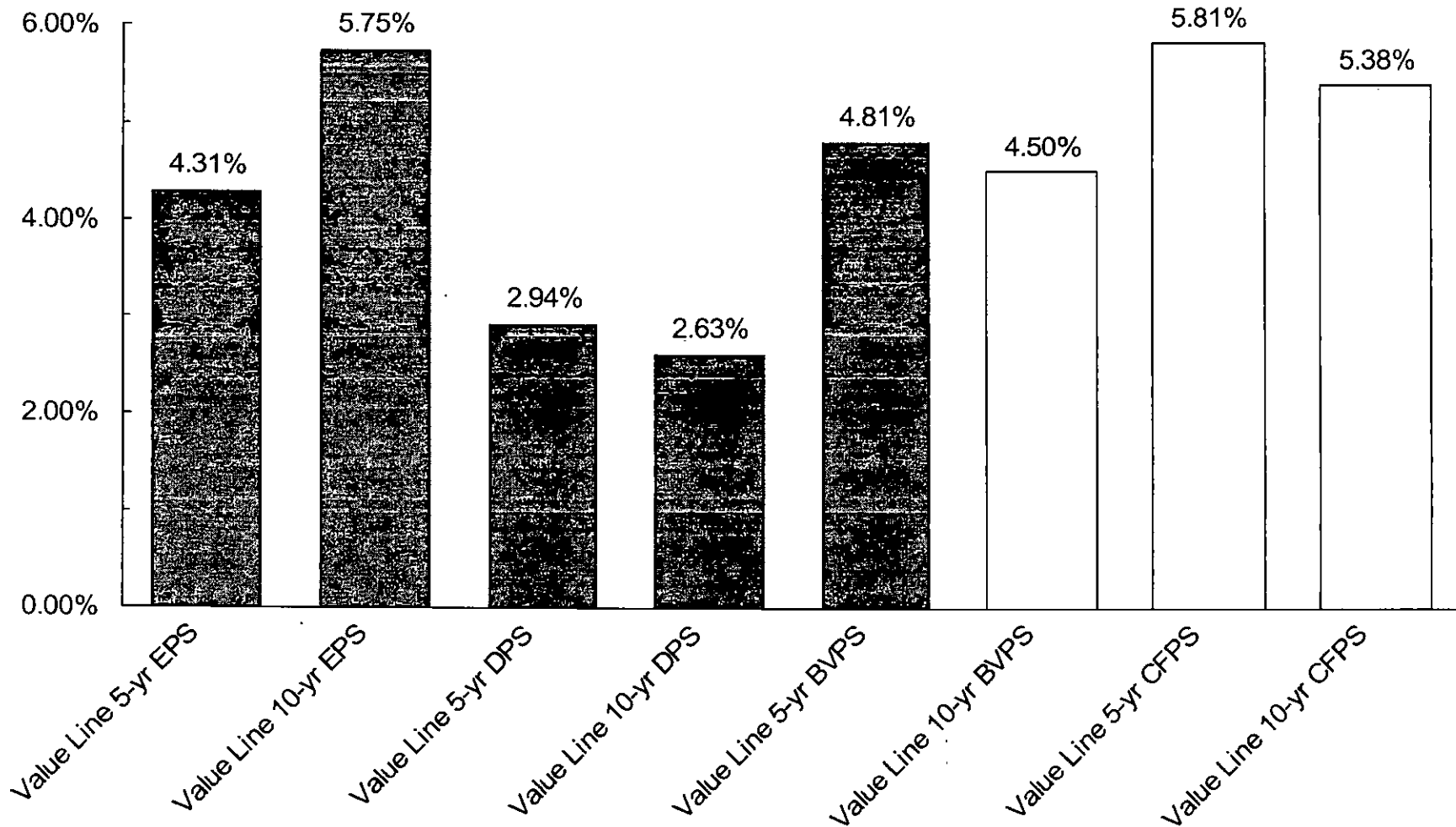
Historical Growth Rates



Earnings per Share=EPS Book Values per Share=BVPS
 Dividends per Share=DPS Cash Flow per Share=CFPS
 Percent Retained to Common Equity=BxR

Gas Group

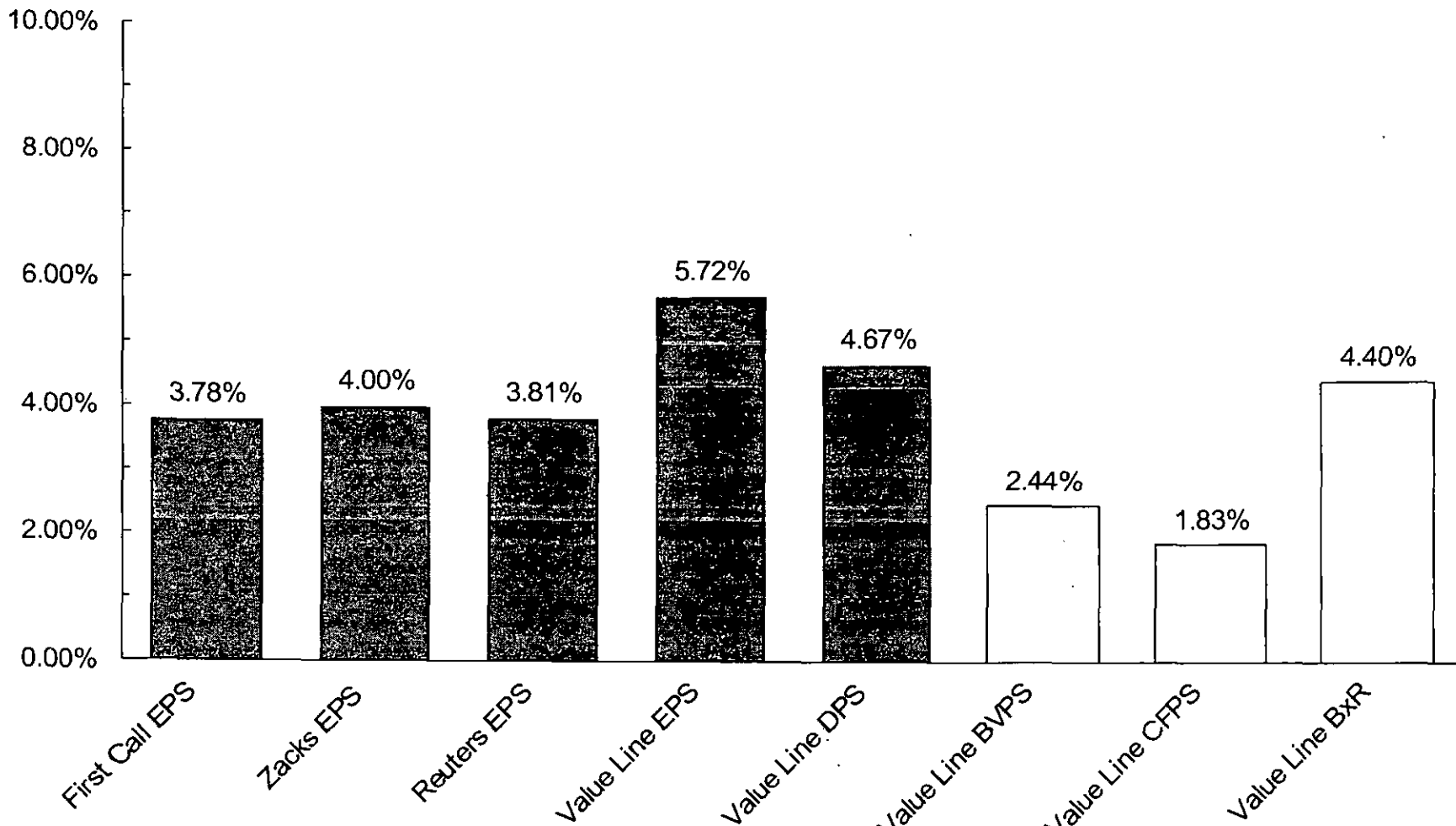
Historical Growth Rates



Earnings per Share=EPS Book Values per Share=BVPS
 Dividends per Share=DPS Cash Flow per Share=CFPS
 Percent Retained to Common Equity=BxR

Electric Group

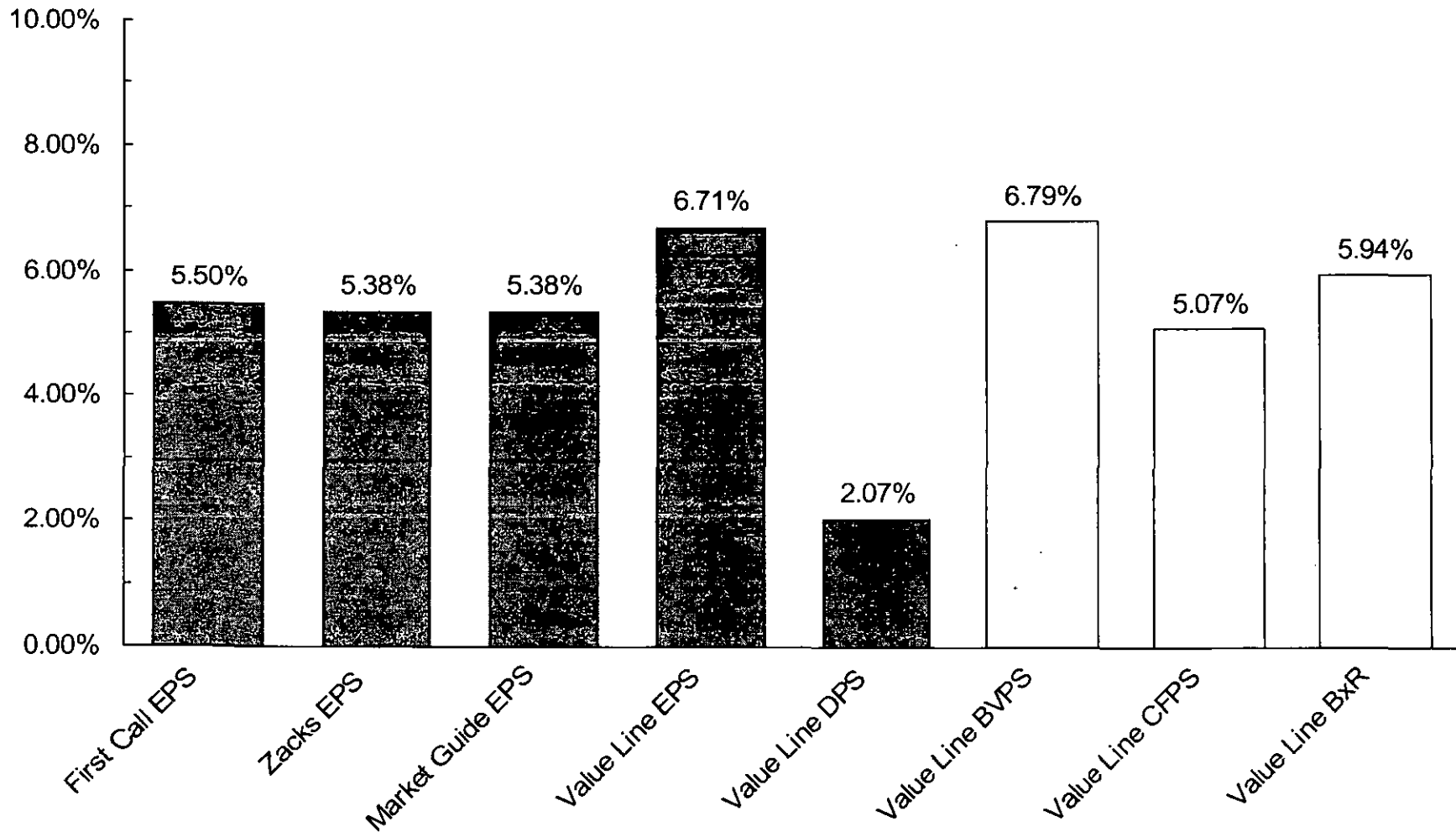
Five-Year Projected Growth Rates



Earnings per Share=EPS Book Values per Share=BVPS
 Dividends per Share=DPS Cash Flow per Share=CFPS
 Percent Retained to Common Equity=BxR

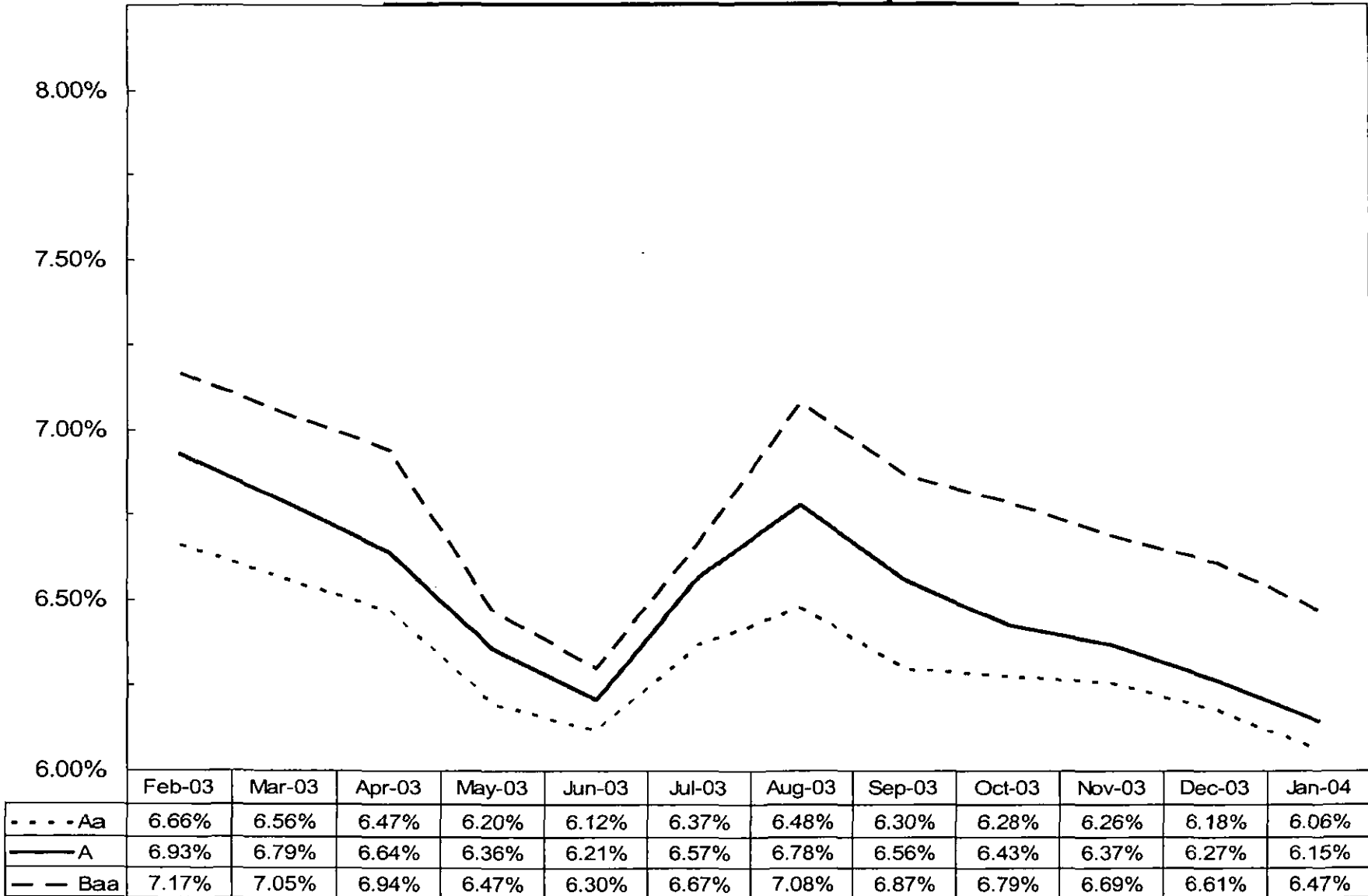
Gas Group

Five-Year Projected Growth Rates



Earnings per Share=EPS Book Values per Share=BVPS
 Dividends per Share=DPS Cash Flow per Share=CFPS
 Percent Retained to Common Equity=BxR

Interest Rates for Investment Grade Public Utility Bonds

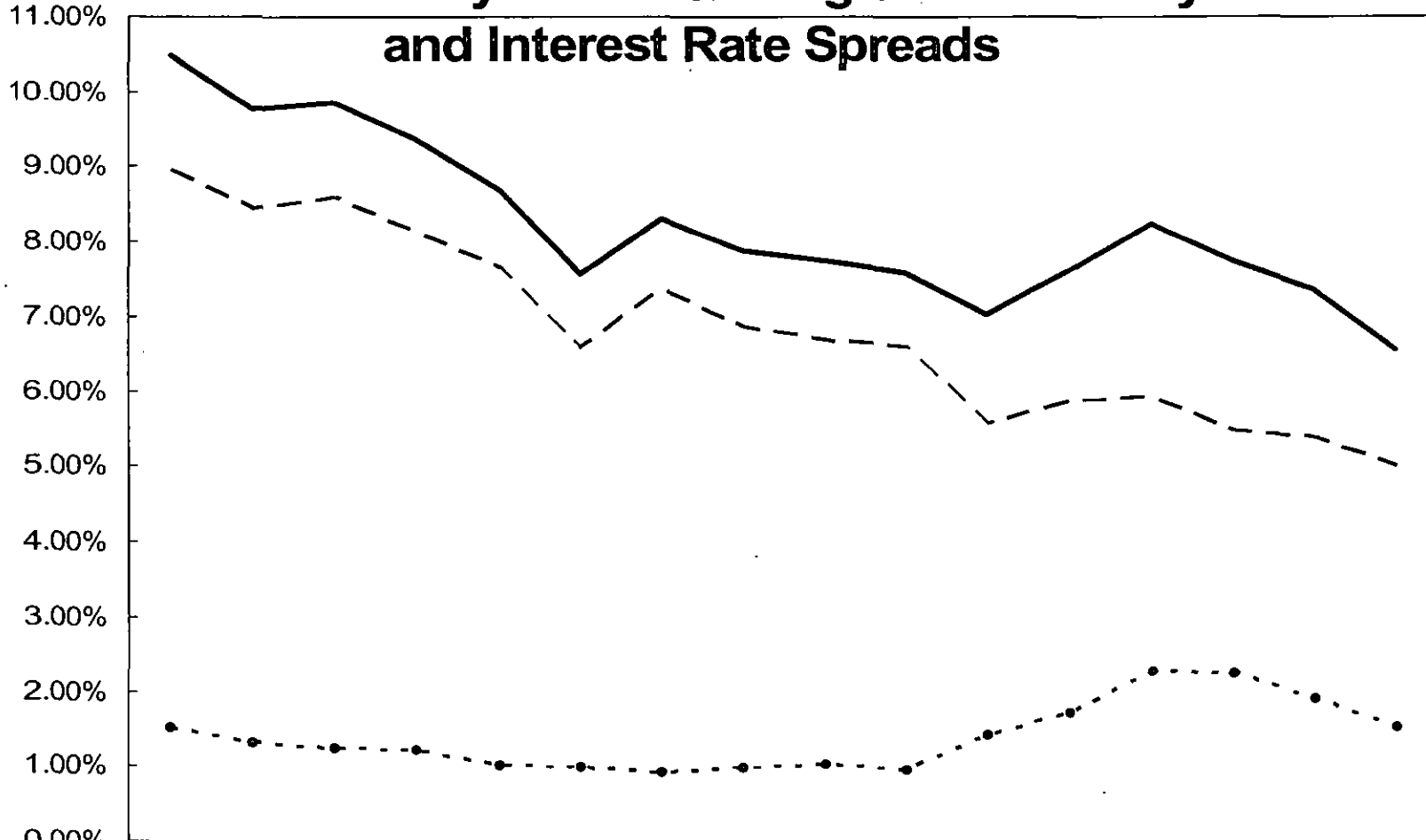


**Interest Rates for Investment Grade Public Utility Bonds
Yearly for 1998-2002 and 2003
and the Twelve Months Ended January 2004**

<u>Years</u>	<u>Aaa Rated</u>	<u>Aa Rated</u>	<u>A Rated</u>	<u>Baa Rated</u>	<u>Average</u>
1998	6.77%	6.91%	7.04%	7.26%	7.00%
1999	7.21%	7.51%	7.62%	7.88%	7.56%
2000	7.88%	8.06%	8.24%	8.36%	8.14%
2001	7.48%	7.58%	7.76%	8.03%	7.72%
2002		7.19%	7.37%	8.02%	7.53%
Five-Year Average		<u>7.45%</u>	<u>7.61%</u>	<u>7.91%</u>	<u>7.59%</u>
2003		6.40%	6.58%	6.84%	6.61%
<u>Months</u>					
Feb-03		6.66%	6.93%	7.17%	6.92%
Mar-03		6.56%	6.79%	7.05%	6.80%
Apr-03		6.47%	6.64%	6.94%	6.68%
May-03		6.20%	6.36%	6.47%	6.35%
Jun-03		6.12%	6.21%	6.30%	6.21%
Jul-03		6.37%	6.57%	6.67%	6.54%
Aug-03		6.48%	6.78%	7.08%	6.78%
Sep-03		6.30%	6.56%	6.87%	6.58%
Oct-03		6.28%	6.43%	6.79%	6.50%
Nov-03		6.26%	6.37%	6.69%	6.44%
Dec-03		6.18%	6.27%	6.61%	6.36%
Jan-04		6.06%	6.15%	6.47%	6.23%
Twelve-Month Average		<u>6.33%</u>	<u>6.51%</u>	<u>6.76%</u>	<u>6.53%</u>
Six-Month Average		<u>6.26%</u>	<u>6.43%</u>	<u>6.75%</u>	<u>6.48%</u>
Three-Month Average		<u>6.17%</u>	<u>6.26%</u>	<u>6.59%</u>	<u>6.34%</u>

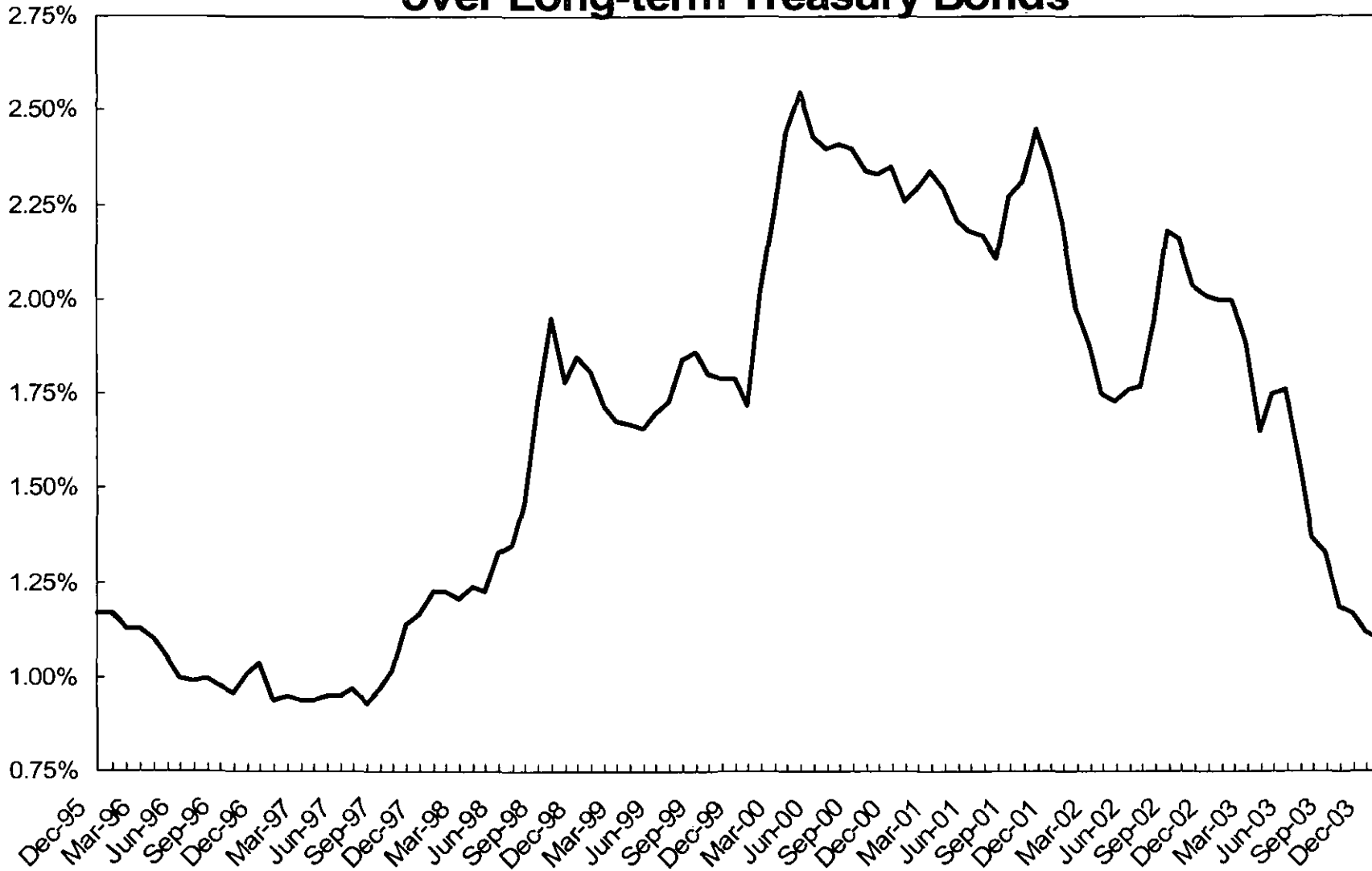
Source of Information: Moody's Investors Services, Inc.

Yields on A-rated Public Utility Bonds & Long-term Treasury Bonds and Interest Rate Spreads



	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
— A-rated Public Utility	10.49%	9.77%	9.86%	9.36%	8.69%	7.59%	8.31%	7.89%	7.75%	7.60%	7.04%	7.62%	8.24%	7.76%	7.37%	6.58%
- - Long-term Treasury	8.96%	8.45%	8.61%	8.14%	7.67%	6.59%	7.37%	6.88%	6.71%	6.61%	5.58%	5.87%	5.94%	5.49%	5.42%	5.02%
-•- Spread	1.53%	1.32%	1.25%	1.22%	1.02%	1.00%	0.94%	1.01%	1.04%	0.99%	1.46%	1.75%	2.30%	2.27%	1.95%	1.56%

Interest Rate Spreads A-rated Public Utility Bonds over Long-term Treasury Bonds



Yield Spreads
A rated Public Utility Bonds
over Long-term Treasury Bonds

Month	A rated Public Utility	Long-term Treasury	Spread	Month	A rated Public Utility	Long-term Treasury	Spread
Dec-95	7.23%	6.06%	1.17%	Jan-00	8.35%	6.63%	1.72%
Jan-96	7.22%	6.05%	1.17%	Feb-00	8.25%	6.23%	2.02%
Feb-96	7.37%	6.24%	1.13%	Mar-00	8.28%	6.05%	2.23%
Mar-96	7.73%	6.60%	1.13%	Apr-00	8.29%	5.85%	2.44%
Apr-96	7.89%	6.79%	1.10%	May-00	8.70%	6.15%	2.55%
May-96	7.98%	6.93%	1.05%	Jun-00	8.36%	5.93%	2.43%
Jun-96	8.06%	7.06%	1.00%	Jul-00	8.25%	5.85%	2.40%
Jul-96	8.02%	7.03%	0.99%	Aug-00	8.13%	5.72%	2.41%
Aug-96	7.84%	6.84%	1.00%	Sep-00	8.23%	5.83%	2.40%
Sep-96	8.01%	7.03%	0.98%	Oct-00	8.14%	5.80%	2.34%
Oct-96	7.77%	6.81%	0.96%	Nov-00	8.11%	5.78%	2.33%
Nov-96	7.49%	6.48%	1.01%	Dec-00	7.84%	5.49%	2.35%
Dec-96	7.59%	6.55%	1.04%	Jan-01	7.80%	5.54%	2.26%
Jan-97	7.77%	6.83%	0.94%	Feb-01	7.74%	5.45%	2.29%
Feb-97	7.64%	6.69%	0.95%	Mar-01	7.68%	5.34%	2.34%
Mar-97	7.87%	6.93%	0.94%	Apr-01	7.94%	5.65%	2.29%
Apr-97	8.03%	7.09%	0.94%	May-01	7.99%	5.78%	2.21%
May-97	7.89%	6.94%	0.95%	Jun-01	7.85%	5.67%	2.18%
Jun-97	7.72%	6.77%	0.95%	Jul-01	7.78%	5.61%	2.17%
Jul-97	7.48%	6.51%	0.97%	Aug-01	7.59%	5.48%	2.11%
Aug-97	7.51%	6.58%	0.93%	Sep-01	7.75%	5.48%	2.27%
Sep-97	7.47%	6.50%	0.97%	Oct-01	7.63%	5.32%	2.31%
Oct-97	7.35%	6.33%	1.02%	Nov-01	7.57%	5.12%	2.45%
Nov-97	7.25%	6.11%	1.14%	Dec-01	7.83%	5.48%	2.35%
Dec-97	7.16%	5.99%	1.17%	Jan-02	7.66%	5.45%	2.21%
Jan-98	7.04%	5.81%	1.23%	Feb-02	7.54%	5.56%	1.98%
Feb-98	7.12%	5.89%	1.23%	Mar-02	7.76%	5.88%	1.88%
Mar-98	7.16%	5.95%	1.21%	Apr-02	7.57%	5.82%	1.75%
Apr-98	7.16%	5.92%	1.24%	May-02	7.52%	5.79%	1.73%
May-98	7.16%	5.93%	1.23%	Jun-02	7.42%	5.66%	1.76%
Jun-98	7.03%	5.70%	1.33%	Jul-02	7.31%	5.54%	1.77%
Jul-98	7.03%	5.68%	1.35%	Aug-02	7.17%	5.23%	1.94%
Aug-98	7.00%	5.54%	1.46%	Sep-02	7.08%	4.90%	2.18%
Sep-98	6.93%	5.20%	1.73%	Oct-02	7.23%	5.07%	2.16%
Oct-98	6.96%	5.01%	1.95%	Nov-02	7.14%	5.10%	2.04%
Nov-98	7.03%	5.25%	1.78%	Dec-02	7.07%	5.06%	2.01%
Dec-98	6.91%	5.06%	1.85%	Jan-03	7.07%	5.07%	2.00%
Jan-99	6.97%	5.16%	1.81%	Feb-03	6.93%	4.93%	2.00%
Feb-99	7.09%	5.37%	1.72%	Mar-03	6.79%	4.90%	1.89%
Mar-99	7.26%	5.58%	1.68%	Apr-03	6.64%	4.99%	1.65%
Apr-99	7.22%	5.55%	1.67%	May-03	6.36%	4.61%	1.75%
May-99	7.47%	5.81%	1.66%	Jun-03	6.21%	4.45%	1.76%
Jun-99	7.74%	6.04%	1.70%	Jul-03	6.57%	5.00%	1.57%
Jul-99	7.71%	5.98%	1.73%	Aug-03	6.78%	5.41%	1.37%
Aug-99	7.91%	6.07%	1.84%	Sep-03	6.56%	5.23%	1.33%
Sep-99	7.93%	6.07%	1.86%	Oct-03	6.43%	5.24%	1.19%
Oct-99	8.06%	6.26%	1.80%	Nov-03	6.37%	5.20%	1.17%
Nov-99	7.94%	6.15%	1.79%	Dec-03	6.27%	5.15%	1.12%
Dec-99	8.14%	6.35%	1.79%	Jan-04	6.15%	5.05%	1.10%

S&P Composite Index and S&P Public Utility Index
Long-Term Corporate and Public Utility Bonds
Yearly Total Returns
1928-2003

Year	S & P Composite Index	S & P Public Utility Index	Long Term Corporate Bonds	Public Utility Bonds
1928	43.61%	57.47%	2.84%	3.08%
1929	-8.42%	11.02%	3.27%	2.34%
1930	-24.90%	-21.96%	7.98%	4.74%
1931	-43.34%	-35.90%	-1.85%	-11.11%
1932	-8.19%	-0.54%	10.82%	7.25%
1933	53.99%	-21.87%	10.38%	-3.82%
1934	-1.44%	-20.41%	13.84%	22.61%
1935	47.67%	76.63%	9.61%	16.03%
1936	33.92%	20.69%	6.74%	8.30%
1937	-35.03%	-37.04%	2.75%	-4.05%
1938	31.12%	22.45%	6.13%	8.11%
1939	-0.41%	11.26%	3.97%	6.76%
1940	-9.78%	-17.15%	3.39%	4.45%
1941	-11.59%	-31.57%	2.73%	2.15%
1942	20.34%	15.39%	2.60%	3.81%
1943	25.90%	46.07%	2.83%	7.04%
1944	19.75%	18.03%	4.73%	3.29%
1945	36.44%	53.33%	4.08%	5.92%
1946	-8.07%	1.26%	1.72%	2.98%
1947	5.71%	-13.16%	-2.34%	-2.19%
1948	5.50%	4.01%	4.14%	2.65%
1949	18.79%	31.39%	3.31%	7.16%
1950	31.71%	3.25%	2.12%	2.01%
1951	24.02%	18.63%	-2.69%	-2.77%
1952	18.37%	19.25%	3.52%	2.99%
1953	-0.99%	7.85%	3.41%	2.08%
1954	52.62%	24.72%	5.39%	7.57%
1955	31.56%	11.26%	0.48%	0.12%
1956	6.56%	5.06%	-6.81%	-6.25%
1957	-10.78%	6.36%	8.71%	3.58%
1958	43.36%	40.70%	-2.22%	0.18%
1959	11.96%	7.49%	-0.97%	-2.29%
1960	0.47%	20.26%	9.07%	9.01%
1961	26.89%	29.33%	4.82%	4.65%
1962	-8.73%	-2.44%	7.95%	6.55%
1963	22.80%	12.36%	2.19%	3.44%
1964	16.48%	15.91%	4.77%	4.94%
1965	12.45%	4.67%	-0.46%	0.50%
1966	-10.06%	-4.48%	0.20%	-3.45%
1967	23.98%	-0.63%	-4.95%	-3.63%
1968	11.06%	10.32%	2.57%	1.87%
1969	-8.50%	-15.42%	-8.09%	-6.66%
1970	4.01%	16.56%	18.37%	15.90%
1971	14.31%	2.41%	11.01%	11.59%
1972	18.98%	8.15%	7.26%	7.19%
1973	-14.66%	-18.07%	1.14%	2.42%
1974	-26.47%	-21.55%	-3.06%	-5.28%
1975	37.20%	44.49%	14.64%	15.50%
1976	23.84%	31.81%	18.65%	19.04%
1977	-7.18%	8.64%	1.71%	5.22%
1978	6.56%	-3.71%	-0.07%	-0.98%
1979	18.44%	13.58%	-4.18%	-2.75%
1980	32.42%	15.08%	-2.76%	-0.23%
1981	-4.91%	11.74%	-1.24%	4.27%
1982	21.41%	26.52%	42.56%	33.52%
1983	22.51%	20.01%	6.26%	10.33%
1984	6.27%	26.04%	16.86%	14.82%
1985	32.16%	33.05%	30.09%	26.48%
1986	18.47%	28.53%	19.85%	18.16%
1987	5.23%	-2.92%	-0.27%	3.02%
1988	16.81%	18.27%	10.70%	10.19%
1989	31.49%	47.80%	16.23%	15.61%
1990	-3.17%	-2.57%	6.78%	8.13%
1991	30.55%	14.61%	19.89%	19.25%
1992	7.67%	8.10%	9.39%	8.65%
1993	9.99%	14.41%	13.19%	10.59%
1994	1.31%	-7.94%	-5.76%	-4.72%
1995	37.43%	42.15%	27.20%	22.81%
1996	23.07%	3.14%	1.40%	3.04%
1997	33.36%	24.69%	12.95%	11.39%
1998	28.58%	14.82%	10.76%	9.44%
1999	21.04%	-8.85%	-7.45%	-1.69%
2000	-9.11%	59.70%	12.87%	9.45%
2001	-11.88%	-30.41%	10.65%	5.85%
2002	-22.10%	-30.04%	16.33%	1.63%
2003	28.70%	26.11%	5.27%	10.01%
Geometric Mean	10.09%	8.35%	5.85%	5.50%
Arithmetic Mean	12.09%	10.77%	6.18%	5.79%
Standard Deviation	20.51%	22.91%	8.72%	8.03%
Median	15.40%	11.26%	4.11%	4.55%

**Tabulation of Risk Rate Differentials for
S&P Public Utility Index and Public Utility Bonds
For the Years 1928-2003, 1952-2003, 1974-2003, and 1979-2003**

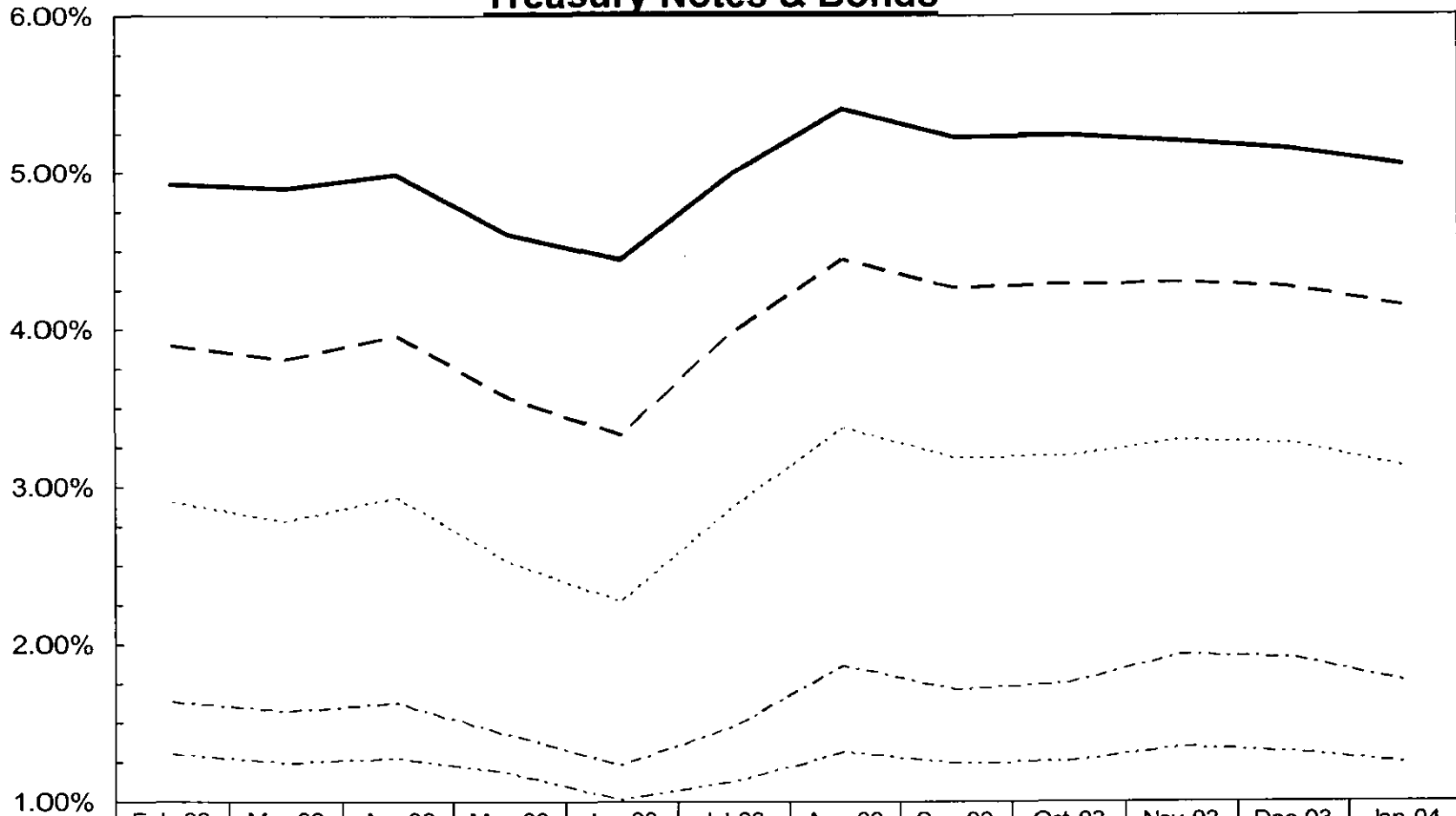
<u>Total Returns</u>	<u>Range</u>		<u>Midpoint</u>	<u>Point</u>	<u>Average</u>
	<u>Geometric</u>	<u>Median</u>		<u>Estimate</u>	
	<u>Mean</u>			<u>Arithmetic</u>	<u>of Range</u>
				<u>Mean</u>	<u>and Point</u>
					<u>Estimate</u>
<u>1928-2003</u>					
S&P Public Utility Index	8.35%	11.26%		10.77%	
Public Utility Bonds	<u>5.50%</u>	<u>4.55%</u>		<u>5.79%</u>	
Risk Differential	<u>2.85%</u>	<u>6.71%</u>	<u>4.78%</u>	<u>4.98%</u>	<u>4.88%</u>
<u>1952-2003</u>					
S&P Public Utility Index	10.46%	12.05%		12.06%	
Public Utility Bonds	<u>6.27%</u>	<u>5.08%</u>		<u>6.60%</u>	
Risk Differential	<u>4.19%</u>	<u>6.97%</u>	<u>5.58%</u>	<u>5.46%</u>	<u>5.52%</u>
<u>1974-2003</u>					
S&P Public Utility Index	12.03%	14.72%		14.18%	
Public Utility Bonds	<u>8.98%</u>	<u>9.45%</u>		<u>9.36%</u>	
Risk Differential	<u>3.05%</u>	<u>5.27%</u>	<u>4.16%</u>	<u>4.82%</u>	<u>4.49%</u>
<u>1979-2003</u>					
S&P Public Utility Index	12.58%	14.82%		14.62%	
Public Utility Bonds	<u>9.53%</u>	<u>9.45%</u>		<u>9.89%</u>	
Risk Differential	<u>3.05%</u>	<u>5.37%</u>	<u>4.21%</u>	<u>4.73%</u>	<u>4.47%</u>

**Value Line Betas for
Electric Group and Gas Group**

<u>Company</u>	<u>Beta</u>	<u>Company</u>	<u>Beta</u>
CH Energy Group	0.75	AGL Resources, Inc.	0.75
Central Vermont Public Srv.	0.45	Atmos Energy Corp.	0.65
Consolidated Edison	0.60	Energen Corp.	0.70
Duquesne Light Holdings, Inc.	0.70	KeySpan Corp.	0.75
Energy East Corp.	0.75	New Jersey Resources Corp.	0.70
Green Mountain Power	0.60	Piedmont Natural Gas Co.	0.70
Northeast Utilities	0.70	South Jersey Industries, Inc.	0.55
NSTAR	0.70	WGL Holdings, Inc.	0.70
Pepco Holdings, Inc.	<u>NMF</u>		
		Average	<u>0.69</u>
	Average		
	<u>0.66</u>		

Source of Information: Value Line Investment Survey
December 5, 2003
December 19, 2003

Yields on Treasury Notes & Bonds



	Feb-03	Mar-03	Apr-03	May-03	Jun-03	Jul-03	Aug-03	Sep-03	Oct-03	Nov-03	Dec-03	Jan-04
1-Year	1.30%	1.24%	1.27%	1.18%	1.01%	1.12%	1.31%	1.24%	1.25%	1.34%	1.31%	1.24%
2-Year	1.63%	1.57%	1.62%	1.42%	1.23%	1.47%	1.86%	1.71%	1.75%	1.93%	1.91%	1.76%
5-Year	2.90%	2.78%	2.93%	2.52%	2.27%	2.87%	3.37%	3.18%	3.19%	3.29%	3.27%	3.12%
10-Year	3.90%	3.81%	3.96%	3.57%	3.33%	3.98%	4.45%	4.27%	4.29%	4.30%	4.27%	4.15%
L-t Avg	4.93%	4.90%	4.99%	4.61%	4.45%	5.00%	5.41%	5.23%	5.24%	5.20%	5.15%	5.05%

**Interest Rates for Treasury Constant Maturities
Yearly for 1998-2002 and 2003
and the Twelve Months Ended January 2004**

<u>Years</u>	<u>1-Year</u>	<u>2-Year</u>	<u>3-Year</u>	<u>5-Year</u>	<u>7-Year</u>	<u>10-Year</u>	<u>20-Year</u>	<u>Long-term Average (1)</u>
1998	5.05%	5.13%	5.14%	5.15%	5.28%	5.26%	5.72%	5.58%
1999	5.08%	5.43%	5.49%	5.55%	5.79%	5.65%	6.20%	5.87%
2000	6.11%	6.26%	6.22%	6.16%	6.20%	6.03%	6.23%	5.94%
2001	3.49%	3.83%	4.09%	4.56%	4.88%	5.02%	5.63%	5.49%
2002	2.00%	2.64%	3.10%	3.82%	4.30%	4.61%	5.43%	5.42%
Five-Year Average	<u>4.35%</u>	<u>4.66%</u>	<u>4.81%</u>	<u>5.05%</u>	<u>5.29%</u>	<u>5.31%</u>	<u>5.84%</u>	<u>5.66%</u>
2003	1.24%	1.65%	2.11%	2.97%	3.52%	4.02%	4.96%	5.02%
<u>Months</u>								
Feb-03	1.30%	1.63%	2.05%	2.90%	3.45%	3.90%	4.87%	4.93%
Mar-03	1.24%	1.57%	1.98%	2.78%	3.34%	3.81%	4.82%	4.90%
Apr-03	1.27%	1.62%	2.06%	2.93%	3.47%	3.96%	4.91%	4.99%
May-03	1.18%	1.42%	1.75%	2.52%	3.07%	3.57%	4.52%	4.61%
Jun-03	1.01%	1.23%	1.51%	2.27%	2.84%	3.33%	4.34%	4.45%
Jul-03	1.12%	1.47%	1.93%	2.87%	3.45%	3.98%	4.92%	5.00%
Aug-03	1.31%	1.86%	2.44%	3.37%	3.96%	4.45%	5.39%	5.41%
Sep-03	1.24%	1.71%	2.23%	3.18%	3.74%	4.27%	5.21%	5.23%
Oct-03	1.25%	1.75%	2.26%	3.19%	3.75%	4.29%	5.21%	5.24%
Nov-03	1.34%	1.93%	2.45%	3.29%	3.81%	4.30%	5.17%	5.20%
Dec-03	1.31%	1.91%	2.44%	3.27%	3.79%	4.27%	5.11%	5.15%
Jan-04	1.24%	1.76%	2.27%	3.12%	3.65%	4.15%	5.01%	5.05%
Twelve-Month Average	<u>1.23%</u>	<u>1.66%</u>	<u>2.11%</u>	<u>2.97%</u>	<u>3.53%</u>	<u>4.02%</u>	<u>4.96%</u>	<u>5.01%</u>
Six-Month Average	<u>1.28%</u>	<u>1.82%</u>	<u>2.35%</u>	<u>3.24%</u>	<u>3.78%</u>	<u>4.29%</u>	<u>5.18%</u>	<u>5.21%</u>
Three-Month Average	<u>1.30%</u>	<u>1.87%</u>	<u>2.39%</u>	<u>3.23%</u>	<u>3.75%</u>	<u>4.24%</u>	<u>5.10%</u>	<u>5.13%</u>

Note: (1) Prior to February 18, 2002, the yields represented the 30-year Treasury constant maturity series.

Measures of the Risk-Free Rate

The forecast of Treasury yields
per the consensus of nearly 50 economists
reported in the Blue Chip Financial Forecasts dated February 1, 2004

<u>Year</u>	<u>Quarter</u>	<u>1-Year Treasury Bill</u>	<u>2-Year Treasury Note</u>	<u>5-Year Treasury Note</u>	<u>10-Year Treasury Note</u>	<u>Long-term Average</u>
2004	First	1.3%	1.9%	3.3%	4.3%	5.1%
2004	Second	1.5%	2.1%	3.4%	4.5%	5.3%
2004	Third	1.8%	2.5%	3.7%	4.7%	5.5%
2004	Fourth	2.2%	2.8%	4.0%	4.9%	5.7%
2005	First	2.6%	3.2%	4.3%	5.1%	5.8%
2005	Second	3.0%	3.5%	4.5%	5.3%	6.0%

THE VALUE LINE

Investment Survey®

Part 1
Summary & Index

File at the front of the Ratings & Reports binder. Last week's Summary & Index should be removed.

February 13, 2004

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The Median of Estimated
PRICE-EARNINGS RATIOS
of all stocks with earnings

19.4

26 Weeks Ago	Market Low	Market High
17.1	15.4	20.9

The Median of Estimated
DIVIDEND YIELDS
(next 12 months) of all dividend paying stocks under review

1.7%

26 Weeks Ago	Market Low	Market High
2.0%	2.2%	1.6%

The Estimated Median Price
APPRECIATION POTENTIAL
of all 1700 stocks in the hypothesized economic environment 3 to 5 years hence

40%

26 Weeks Ago	Market Low	Market High
60%	105%	55%

ANALYSES OF INDUSTRIES IN ALPHABETICAL ORDER WITH PAGE NUMBER

Numeral in parenthesis after the industry is rank for probable performance (next 12 months).

PAGE		PAGE		PAGE		PAGE	
Advertising (61)	1923	Educational Services (3)	1584	Insurance (Prop/Cas.) (29)	585	Railroad (32)	285
Aerospace/Defense (46)	543	Electrical Equipment (51)	1001	Internet (2)	2229	R.E.I.T. (98)	1176
Air Transport (48)	253	Electric Util. (Central) (94)	695	Investment Co. (44)	963	Recreation (64)	1841
*Apparel (74)	1651	Electric Utility (East) (97)	154	Investment Co.(Foreign) (14)	364	Restaurant (43)	840, 293
Auto & Truck (49)	101	*Electric Utility (West) (86)	1774	Machinery (67)	1331	*Retail Automotive (34)	1665
Auto Parts (26)	798	Electronics (27)	1024	Manuf. Housing/RV (10)	1554	Retail Building Supply (24)	881
Bank (63)	2101	Entertainment (17)	1862	Maritime (11)	278	*Retail (Special Lines) (30)	1708
Bank (Canadian) (53)	1570	Entertainment Tech (41)	1598	Medical Services (8)	629	*Retail Store (33)	1673
Bank (Midwest) (78)	613	Environmental (38)	353	Medical Supplies (21)	178	Securities Brokerage (60)	1425
Beverage (Alcoholic) (31)	1537	Financial Svcs. (Div.) (40)	2133	Metal Fabricating (95)	565	Semiconductor (12)	1053
Beverage (Soft Drink) (13)	1545	Food Processing (70)	1481	Metals & Mining (Div.) (23)	1227	Semiconductor Equip (20)	1094
Biotechnology (62)	671	Food Wholesalers (52)	1532	Natural Gas (Distrib.) (96)	458	*Shoe (73)	1695
Building Materials (79)	851	Foreign Electronics (18)	1561	Natural Gas (Div.) (55)	437	Steel (General) (76)	575
Cable TV (54)	831	Foreign Telecom. (6)	771	Newspaper (72)	1909	Steel (Integrated) (82)	1415
Canadian Energy (90)	428	Furn/Home Furnishings (69)	895	Office Equip/Supplies (42)	1139	Telecom. Equipment (5)	745
Cement & Aggregates (50)	888	Grocery (75)	1517	Oilfield Svcs/Equip. (92)	1943	Telecom. Services (47)	719
Chemical (Basic) (88)	1237	Healthcare Information (15)	658	Packaging & Container (89)	927	Thrift (87)	1161
Chemical (Diversified) (85)	1965	Home Appliance (65)	117	Paper/Forest Products (80)	909	Tire & Rubber (28)	111
Chemical (Specialty) (81)	477	Homebuilding (1)	867	Petroleum (Integrated) (59)	405	Tobacco (91)	1577
Coal (93)	526	Hotel/Gaming (56)	1877	Petroleum (Producing) (37)	1932	Toiletries/Cosmetics (16)	820
Computers/Peripherals (25)	1109	Household Products (83)	944	Pharmacy Services (4)	786	Trucking (68)	266
Computer Software/Svcs (22)	2172	Human Resources (66)	1287	Power (36)	978	Water Utility (77)	1421
Diversified Co. (58)	1377	Industrial Services (71)	323	Precious Metals (35)	1218	Wireless Networking (19)	511
Drug (45)	1244	Information Services (9)	379	Precision Instrument (57)	124		
E-Commerce (7)	1435	Insurance (Life) (39)	1204	Publishing (84)	1895		

*Reviewed in this week's issue.

In three parts: This is Part 1, the Summary & Index. Part 2 is Selection & Opinion. Part 3 is Ratings & Reports. Volume LIX, No. 24.
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Table 4 Basic Series

Summary Statistics
of Annual Returns

From 1926 to 2003

Asset Class	1/1/26 to 12/31/03		
	Geometric Mean	Arithmetic Mean	Standard Deviation
Large Company Stocks	10.4%	12.4%	20.4%
Small Company Stocks	12.7%	17.5%	33.3%
Long-Term Corporate Bonds	5.9%	6.2%	8.6%
Long-Term Government Bonds	5.4%	5.8%	9.4%
Intermediate-Term Government Bonds	5.4%	5.5%	5.7%
U.S. Treasury Bills	3.7%	3.8%	3.1%
Inflation	3.0%E	3.1%E	4.3%E

R = Revised
E = Estimated

Comparable Earnings Approach
Using All Value Line Non-Utility Companies with
Timeliness of 3, 4 & 5; Safety Rank of 1, 2, 3 & 4; Financial Strength of B+, B++ & A
Price Stability of 80 to 100; Betas of .45 to .75; and Technical Rank of 3 & 4

Company	Industry	Timeliness Rank	Safety Rank	Financial Strength	Price Stability	Beta	Technical Rank
ABM Industries Inc.	INDUSRV	4	2	B++	85	0.70	3
Applied Ind'l Techn.	MACHINE	4	3	B+	85	0.70	3
Arrow Int'l	MEDSUPPL	3	3	B++	80	0.55	3
Banta Corp.	PUBLISH	4	2	B++	95	0.70	3
Berkley (W.R.)	INSPRPTY	3	3	B+	80	0.75	4
Campbell Soup	FOODPROC	3	2	B++	95	0.65	3
ConAgra Foods	FOODPROC	4	2	A	90	0.70	3
Dean Foods	FOODPROC	3	3	B+	85	0.70	4
Franklin Electric	ELECEQ	3	2	B++	90	0.60	3
Gen'l Mills	FOODPROC	3	2	B+	100	0.55	3
Harland (John H.)	PUBLISH	3	3	B++	80	0.70	3
Hormel Foods	FOODPROC	3	1	A	100	0.60	3
Int'l Flavors & Frag.	CHEMSPEC	3	2	B++	90	0.70	3
Kellogg	FOODPROC	3	2	B++	90	0.55	3
Liberty Corp.	ENTRTAIN	5	2	B+	100	0.75	3
Markel Corp.	INSPRPTY	4	2	B++	95	0.75	3
Matthews Int'l	DIVERSIF	3	3	B+	90	0.55	3
McClatchy Co.	NWSPAPER	3	3	B+	90	0.75	3
McCormick & Co.	FOODPROC	3	2	B++	100	0.45	4
National Presto Ind.	APPLIANC	3	2	B+	100	0.55	3
Northrop Grumman	DEFENSE	5	3	B+	85	0.65	3
Old Nat'l Bancorp	BANKMID	5	2	B++	100	0.65	3
Pulitzer Inc.	NWSPAPER	3	2	B+	95	0.75	3
Quaker Chemical	CHEMSPEC	4	3	B+	85	0.75	3
Riviana Foods	FOODPROC	5	2	B++	85	0.60	3
RLI Corp.	INSPRPTY	3	2	B++	95	0.70	3
Ruddick Corp.	GROCERY	4	3	B+	80	0.75	3
Selective Ins. Group	INSPRPTY	3	3	B+	85	0.75	3
Sensient Techn.	FOODPROC	5	2	B++	90	0.70	4
ServiceMaster Co.	INDUSRV	3	3	B+	80	0.75	3
Smucker (J.M.)	FOODPROC	3	2	B++	90	0.60	3
St. Joe Corp.	HOMEILD	3	1	A	100	0.75	3
Tennant Co.	MACHINE	4	2	B++	85	0.70	3
Thomas Inds.	MACHINE	3	3	B+	85	0.75	3
Transatlantic Hldgs.	INSPRPTY	3	2	B++	100	0.75	3
Universal Corp.	TOBACCO	4	2	B++	90	0.65	3
Weis Markets	GROCERY	5	1	A	95	0.70	3
Wendy's Int'l	RESTRNT	3	2	A	85	0.70	3
Average		<u>4</u>	<u>2</u>	<u>B++</u>	<u>90</u>	<u>0.67</u>	<u>3</u>
Electric Group	Range	<u>3 to 5</u>	<u>1 to 4</u>	<u>B+ to A++</u>	<u>80 to 100</u>	<u>.45 to .75</u>	<u>3</u>
	Average	<u>4</u>	<u>2</u>	<u>B++</u>	<u>92</u>	<u>0.66</u>	<u>3</u>
Gas Group	Range	<u>3 to 5</u>	<u>1 to 3</u>	<u>B+ to A</u>	<u>80 to 100</u>	<u>.55 to .75</u>	<u>3 to 4</u>
	Average	<u>4</u>	<u>2</u>	<u>B++</u>	<u>96</u>	<u>0.69</u>	<u>4</u>

Source of Information: Value Line Investment Survey for Windows, January 2003

Comparable Earnings Approach
Five -Year Average Historical Earned Returns
for Years 1998-2002 and
Projected 3-5 Year Returns

<u>Company</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>Average</u>	<u>Projected 2006-08</u>
ABM Industries Inc.	13.9%	14.0%	13.7%	12.5%	12.1%	13.2%	15.5%
Applied Ind'l Techn.	10.2%	6.8%	10.4%	9.0%	4.9%	8.3%	12.5%
Arrow Int'l	16.3%	15.8%	17.0%	14.3%	13.1%	15.3%	12.5%
Banta Corp.	12.9%	15.4%	15.8%	14.2%	13.3%	14.3%	12.0%
Berkley (W.R.)	6.8%	NMF	4.2%	NMF	10.4%	7.1%	13.5%
Campbell Soup	100.0%	326.0%	521.2%	NMF	NMF	315.7%	39.5%
ConAgra Foods	22.6%	23.9%	27.0%	17.1%	18.2%	21.8%	18.0%
Dean Foods	15.7%	20.5%	20.1%	8.5%	17.0%	16.4%	11.0%
Franklin Electric	27.1%	27.8%	20.9%	22.0%	21.0%	23.8%	19.5%
Gen'l Mills	NMF	NMF	-	NMF	16.2%	16.2%	19.0%
Hartland (John H.)	14.2%	25.3%	16.7%	19.3%	22.4%	19.6%	17.5%
Hormel Foods	15.0%	19.0%	19.5%	18.3%	17.0%	17.8%	15.0%
Int'l Flavors & Frag.	21.6%	22.0%	23.7%	25.8%	32.0%	25.0%	18.0%
Kellogg	61.7%	74.5%	72.6%	61.1%	79.4%	69.9%	32.0%
Liberty Corp.	9.8%	7.2%	4.4%	2.8%	6.1%	6.1%	7.0%
Markel Corp.	10.0%	7.6%	NMF	NMF	3.2%	6.9%	11.0%
Matthews Int'l	21.6%	21.8%	22.0%	21.0%	21.1%	21.5%	15.5%
McClatchy Co.	7.6%	9.4%	9.3%	6.3%	12.5%	9.0%	11.0%
McCormick & Co.	27.2%	31.8%	38.3%	33.3%	30.4%	32.2%	25.0%
National Presto Ind.	7.8%	8.2%	6.2%	2.7%	3.6%	5.7%	7.0%
Northrop Grumman	11.0%	14.8%	15.9%	5.5%	4.8%	10.4%	10.5%
Old Nat'l Bancorp	14.5%	16.8%	14.0%	15.5%	14.8%	15.1%	15.0%
Pulitzer Inc.	7.0%	2.8%	4.4%	1.3%	4.3%	4.0%	6.5%
Quaker Chemical	16.2%	19.0%	20.2%	16.8%	16.2%	17.7%	13.5%
Riviana Foods	16.4%	18.6%	18.6%	14.4%	15.3%	16.7%	14.0%
RLI Corp.	9.6%	10.7%	8.8%	9.0%	8.4%	9.3%	12.0%
Ruddick Corp.	11.4%	11.4%	10.8%	10.8%	12.3%	11.3%	11.5%
Selective Ins. Group	8.8%	9.4%	4.6%	4.5%	6.1%	6.7%	10.5%
Sensient Techn.	17.9%	18.6%	16.7%	15.1%	16.2%	16.9%	15.0%
ServiceMaster Co.	19.9%	18.6%	15.9%	9.4%	14.0%	15.6%	16.0%
Smucker (J.M.)	11.6%	11.4%	13.4%	12.2%	9.3%	11.6%	10.5%
St. Joe Corp.	3.7%	6.3%	16.7%	10.9%	9.5%	9.4%	11.0%
Tennant Co.	19.3%	17.7%	18.2%	7.8%	8.0%	14.2%	15.5%
Thomas Inds.	12.9%	12.5%	13.5%	11.9%	10.4%	12.2%	11.0%
Transatlantic Hldgs.	15.4%	11.4%	11.4%	1.0%	8.3%	9.5%	14.0%
Universal Corp.	23.8%	23.6%	23.7%	21.4%	18.1%	22.1%	17.0%
Weis Markets	8.5%	8.5%	7.9%	10.1%	10.4%	9.1%	10.0%
Wendy's Int'l	13.9%	15.6%	16.1%	18.8%	15.1%	15.9%	14.0%
Average						<u>23.5%</u>	<u>14.7%</u>
Median						<u>14.7%</u>	<u>13.8%</u>