

Check appropriate box:

Original signed form

Conformed copy

Form Approved  
OMB No. 1902-0021  
(Expires 7/31/95)



# FERC Form No. 1: ANNUAL REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHERS

STATE OF OHIO  
PUBLIC UTILITIES COMMISSION

This report is mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider this report to be of a confidential nature.

A & A ANNUAL REPORT  
REVIEW TEAM

MAY 30 1995

RECEIVED

MAY 25 1995

PUCO FISCAL

Exact Legal Name of Respondent (Company)

OHIO VALLEY ELECTRIC CORPORATION

Year of Report

Dec. 31, 1994

ok

Acceptable

~~Sum~~  
Sum

# ARTHUR ANDERSEN LLP

## Report of Independent Public Accountants

To Ohio Valley Electric Corporation:

We have audited the balance sheets - regulatory basis of OHIO VALLEY ELECTRIC CORPORATION (an Ohio corporation) as of December 31, 1994 and 1993, and the related statements of income - regulatory basis, retained earnings - regulatory basis and cash flows - regulatory basis for the years then ended, included on pages 110 through 122 (a-f) of the accompanying Federal Energy Regulatory Commission Form 1. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

These financial statements were prepared in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than generally accepted accounting principles.

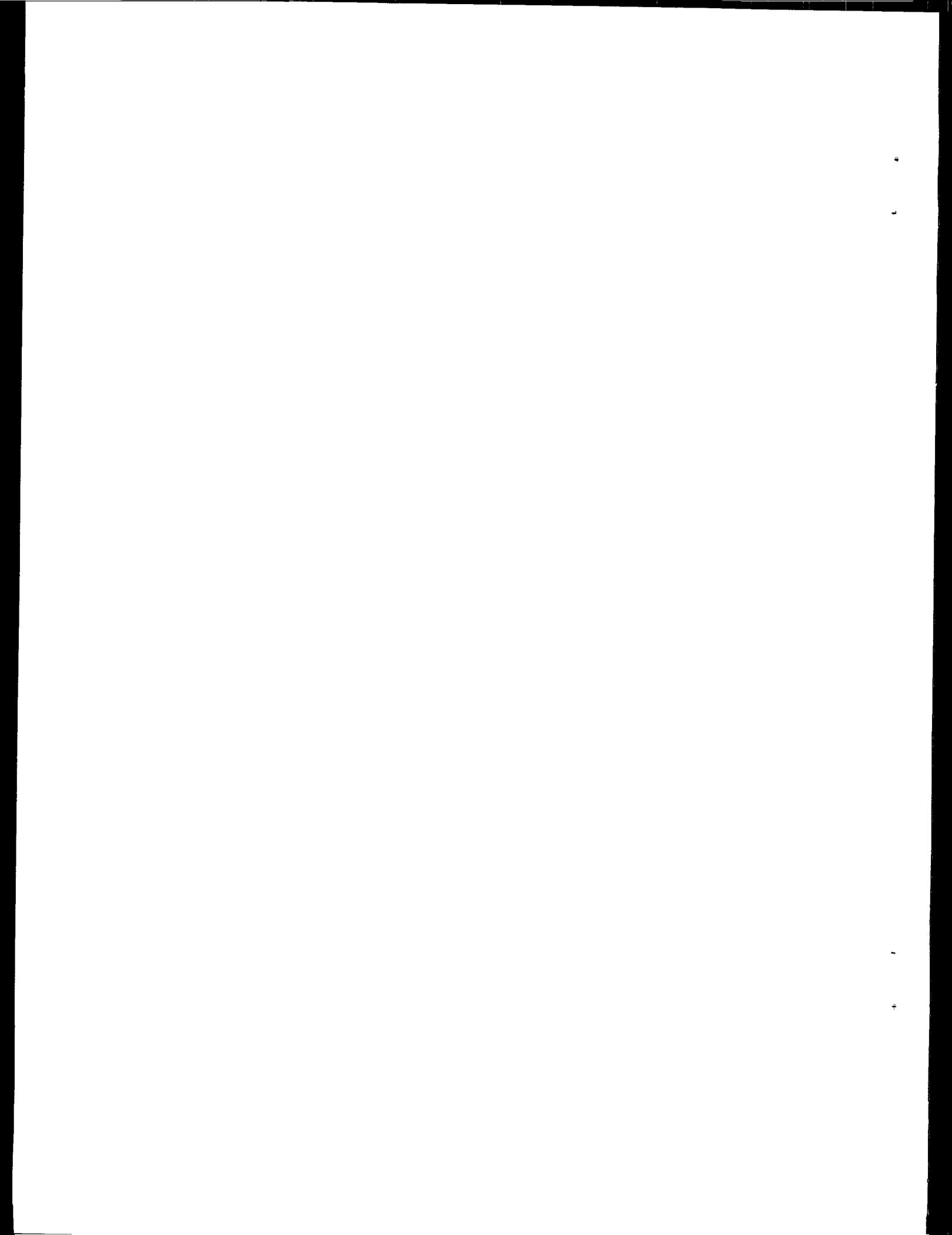
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Ohio Valley Electric Corporation as of December 31, 1994 and 1993, and the results of its operations and its cash flows for the years then ended in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

This report is intended solely for the information and use of the board of directors and management of Ohio Valley Electric Corporation and for filing with the Federal Energy Regulatory Commission and should not be used for any other purpose.

*Arthur Andersen LLP*

ARTHUR ANDERSEN LLP

Columbus, Ohio,  
March 17, 1995.



INSTRUCTIONS FOR FILING THE  
FERC FORM NO. 1

GENERAL INFORMATION

I. Purpose

This form is a regulatory support requirement (18 CFR 141.1). It is designed to collect financial and operational information from major electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. This report is also secondarily considered to be a non-confidential public use form supporting a statistical publication (Financial Statistics of Selected Electric Utilities), published by the Energy Information Administration.

II. Who Must Submit

Each Major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject To the Provisions of The Federal Power Act (18 CFR 101), must submit this form.

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds one of the following:

- (1) One million megawatt hours of total annual sales,
- (2) 100 megawatt hours of annual sales for resale,
- (3) 500 megawatt hours of annual power exchanges delivered,
- (4) 500 megawatt hours of annual wheeling for others (deliveries plus losses).

III. What and Where to Submit

(a) Submit an original and six (6) copies of this form to:

Office of the Secretary  
Federal Energy Regulatory Commission  
825 North Capitol Street, NE.  
Room 3110  
Washington, DC 20426

Retain one copy of this report for your files.

(b) Submit immediately upon publication, four (4) copies of the latest annual report to stockholders and any annual financial or statistical report regularly prepared and distributed to bondholders, security analysts, or industry associations. (Do not include monthly and quarterly reports. Indicate by checking the appropriate box on Page 4, List of Schedules, if the reports to stockholders will be submitted or if no annual report to stockholders is prepared.) Mail these reports to:

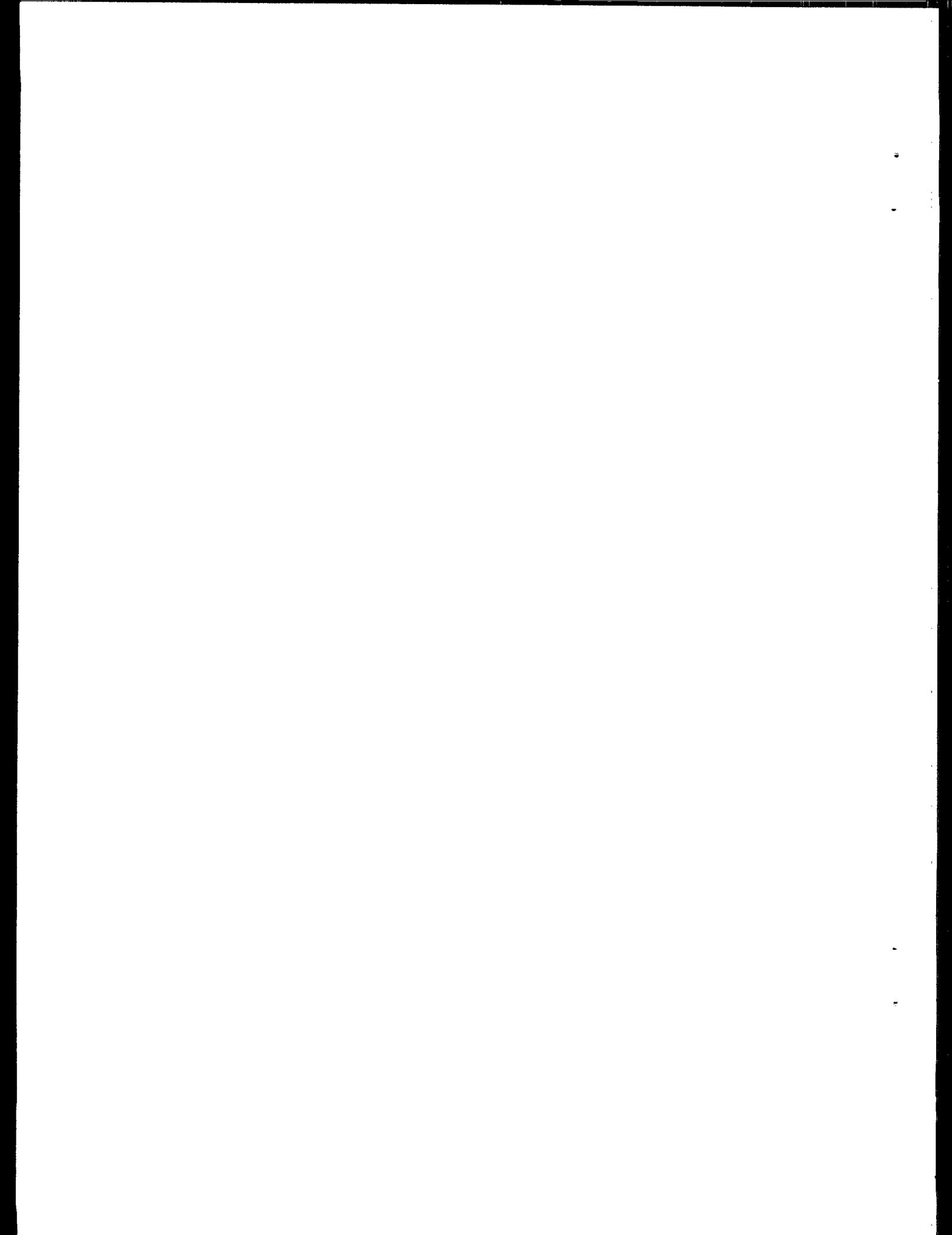
Chief Accountant  
Federal Energy Regulatory Commission  
825 N. Capitol St., NE.  
Room 946  
Washington, DC 20426

(c) For the CPA certification, submit with the original submission, or within 30 days after the filing date for this form, a letter or report (not applicable to respondents classified as Class C or Class D prior to January 1, 1984):

- (i) Attesting to the conformity, in all material aspects, of the below listed (schedules and) pages with the Commission's applicable Uniform Systems of Accounts (including applicable notes relating thereto and the chief accountant's published accounting releases), and
- (ii) Signed by independent certified public accountants or an independent licensed public accountant, certified or licensed by a regulatory authority of a State or other political subdivision of the U.S. (See 18 CFR 41.10-41.12 for specific qualifications.)

<u>Schedules</u>	<u>Reference Pages</u>
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

When accompanying this form, insert the letter or report immediately following the cover sheet. When submitting after the filing date for this form, send a letter or report to the Chief Accountant at the address indicated at III (b).



GENERAL INFORMATION (Continued)

III. What and Where to Submit (Continued)

(c) Continued

Use the following form for the letter or report unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

In connection with our regular examination of the financial statement of \_\_\_\_\_ we have also reviewed schedules \_\_\_\_\_ of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

State in the letter or report, which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

(d) Federal, State and Local Governments and other authorized users may obtain additional blank copies to meet their requirements free of charge from:

Legal Reference and Records Management Branch  
Federal Energy Regulatory Commission  
941 North Capitol Street, NE.  
Room 3100 ED-12.1  
Washington, DC 20426  
(202) 208-2474

IV. When to Submit:

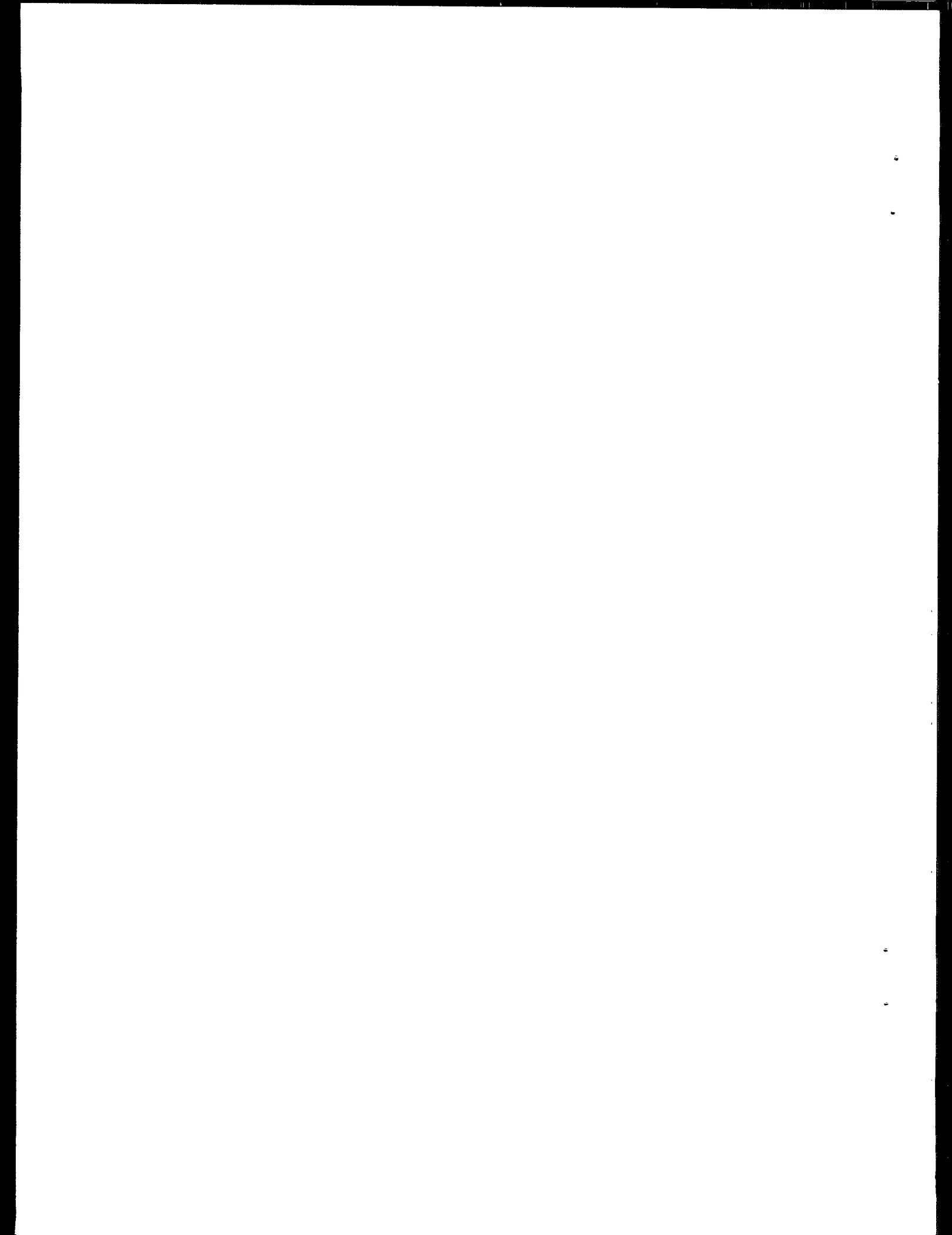
Submit this report form on or before April 30th of the year following the year covered by this report.

V. Where to Send Comments on Public Reporting Burden.

The public reporting burden for this collection of information is estimated to average 1,217 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any aspect of this collection of information, including suggestions for reducing this burden, to the Federal Energy Regulatory Commission, 825 North Capitol Street NE., Washington, DC 20426 (Attention: Michael Miller, ED-12.3); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission).

GENERAL INSTRUCTIONS

- I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR 101) (U.S. of A.). Interpret all accounting words and phrases in accordance with the U.S. of A.
- ii. Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting year, and use for statement of income accounts the current year's amounts.
- III. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.

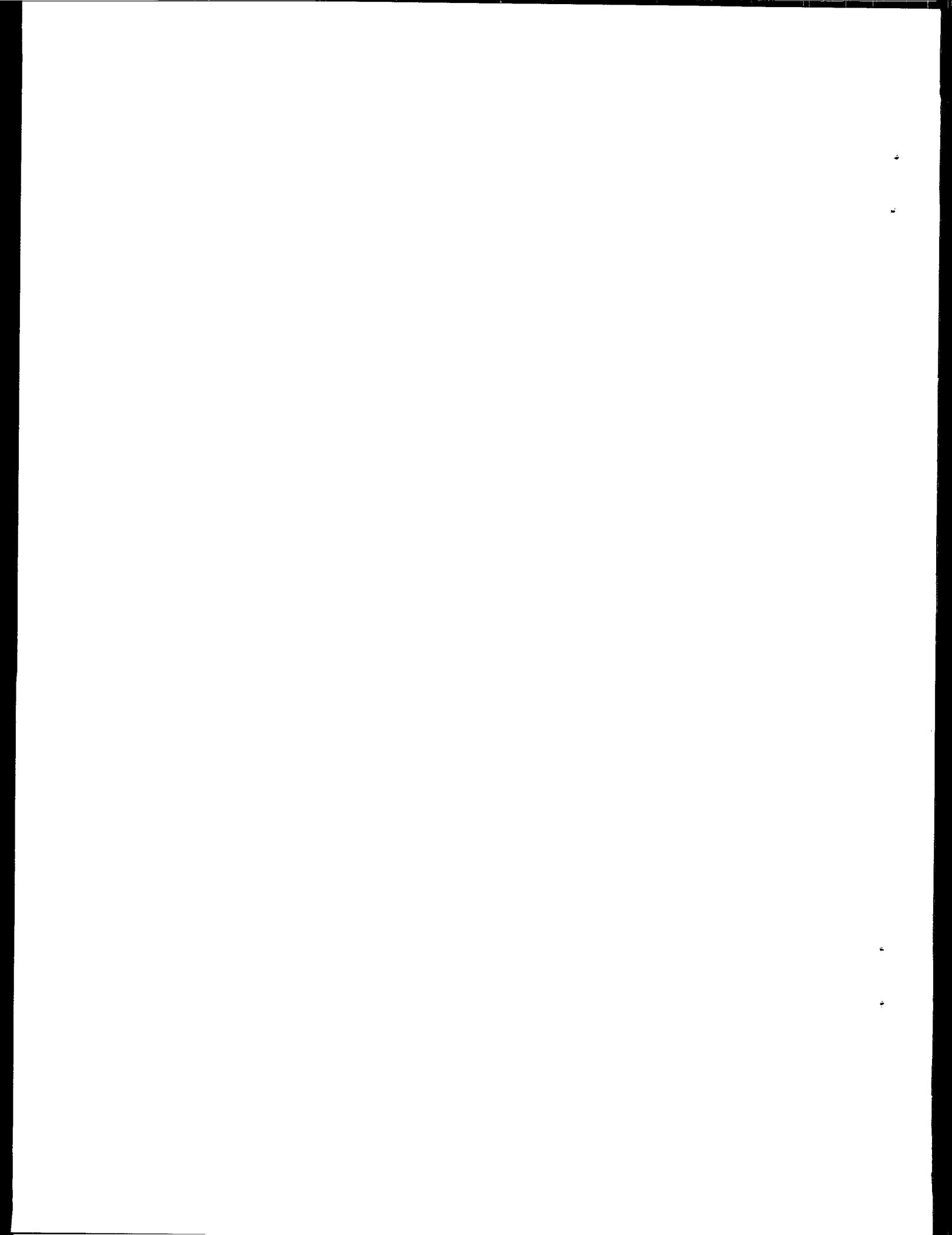


GENERAL INSTRUCTIONS (Continued)

- IV. For any page(s) that is not applicable to the respondent, either  
(a) Enter the words "Not Applicable" on the particular page(s), or  
(b) Omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2, 3, and 4.
- V. Complete this report by means which result in a permanent record. Complete the original copy in permanent black ink or typewriter print, if practical. The copies, however, may be carbon copies or other similar means of reproduction provided the impressions are clear and readable.
- VI. Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" at the top of each page is applicable only to resubmissions (see VIII. below).
- VII. Indicate negative amounts (such as decreases) by enclosing the figures in parentheses. ( ).
- VIII. When making revisions, resubmit only those pages that have been changed from the original submission. Submit the same number of copies as required for filing the form. Include with the resubmission the Identification and Attestation page, page 1. Mail dated resubmissions to:
- Chief Accountant  
Federal Energy Regulatory Commission  
825 North Capitol Street, NE.  
Room 946  
Washington, DC 20426
- IX. Provide a supplemental statement further explaining accounts or pages as necessary. Attach the supplemental statement (8 1/2 by 11 inch size) to the page being supplemented. Provide the appropriate identification information, including the title(s) of the page and the page number supplemented.
- X. Do not make references to reports of previous years or to other reports in lieu of required entries, except as specifically authorized.
- XI. Wherever (schedule) pages refer to figures from a previous year, the figures reported must be based upon those shown by the annual report of the previous year, or an appropriate explanation given as to why the different figures were used.
- XII. Respondents may submit computer printed schedules (reduced to 8 1/2 by 11) instead of the preprinted schedules if they are in substantially the same format.

DEFINITIONS

- I. Commission Authorization (Comm. Auth.) - The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.
- II. Respondent - The person, corporation, licensee, agency, authority, or other legal entity or instrumentality in whose behalf the report is made.



EXCERPTS FROM THE LAW

Federal Power Act, 16 U.S.C. 791a-825r)

"Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to wit:  
...(3) 'corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities' as hereinafter defined;

(4) 'person' means an individual or a corporation;

(5) 'licensee' means any person, State, or municipality licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;

(7) 'municipality' means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the laws thereof to carry on the business of developing, transmitting, utilizing, or distributing power;...."

(11) 'project' means a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or forebay reservoirs directly connected therewith, the primary line or lines transmitting power therefrom to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, lands, or interest in lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

"Sec. 4. The Commission is hereby authorized and empowered -

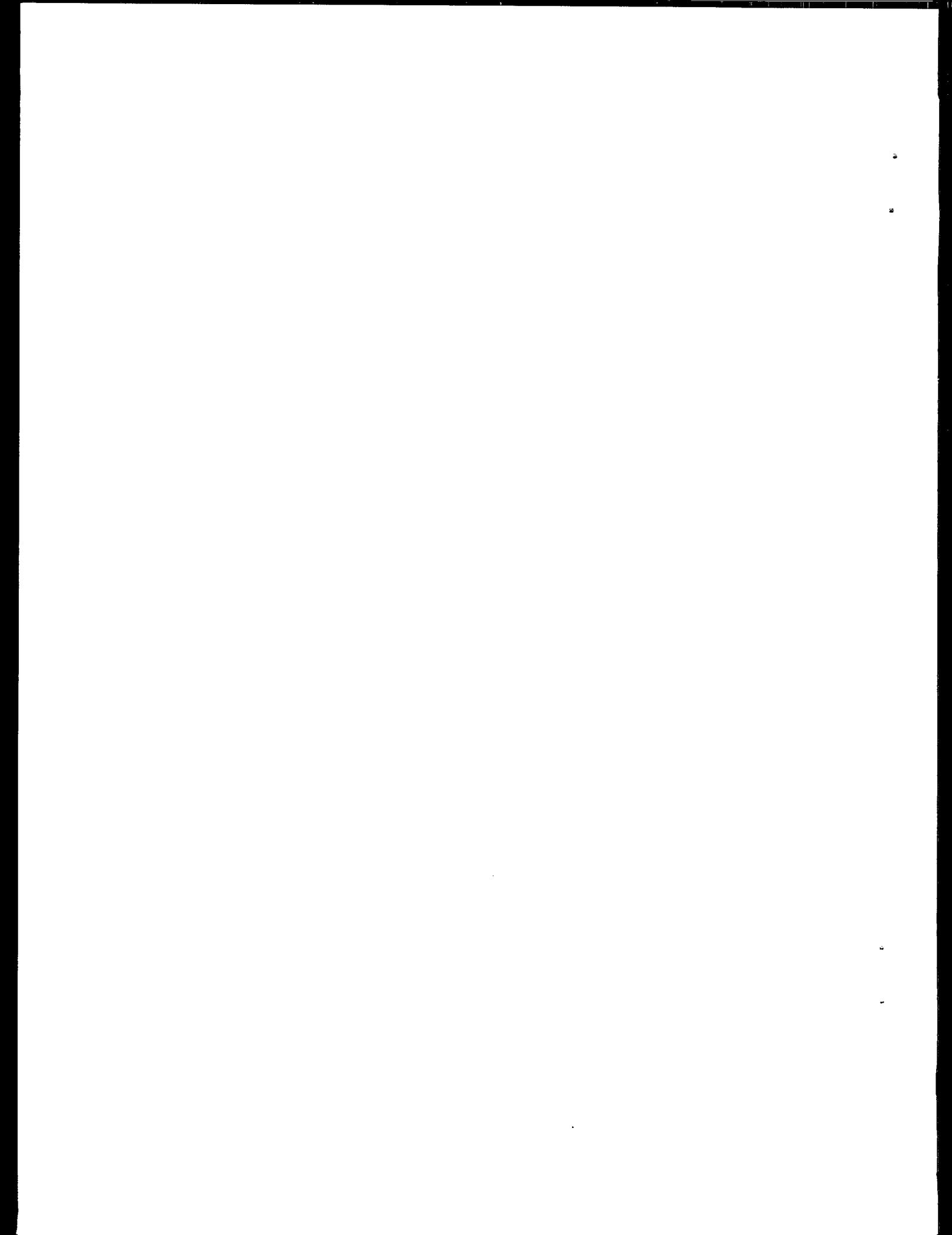
(a) To make investigations and to collect and record data concerning the utilization of the water resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development costs, and relation to markets of power sites,...to the extent the Commission may deem necessary or useful for the purposes of this Act."

"Sec. 304. (a) Every licensee and every public utility shall file with the Commission such annual and other periodic or special reports as the Commission may by rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The Commission may prescribe the manner and form in which such reports shall be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies."

"Sec. 309. The Commission shall have power to perform any and all acts, and to prescribe, issue, make, amend, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the form or forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be filed...."

GENERAL PENALTIES

"Sec. 315. (a) Any licensee or public utility which willfully fails, within the time prescribed by the Commission, to comply with any order of the Commission, to file any report required under this Act or any rule or regulation of the Commission thereunder, to submit any information of document required by the Commission in the course of an investigation conducted under this Act,...shall forfeit to the United States an amount not exceeding \$1,000 to be fixed by the Commission after notice and opportunity for hearing...."



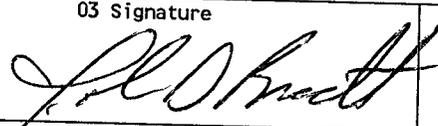
FERC FORM NO. 1:  
ANNUAL REPORT OF MAJOR ELECTRIC UTILITIES LICENSEES AND OTHER

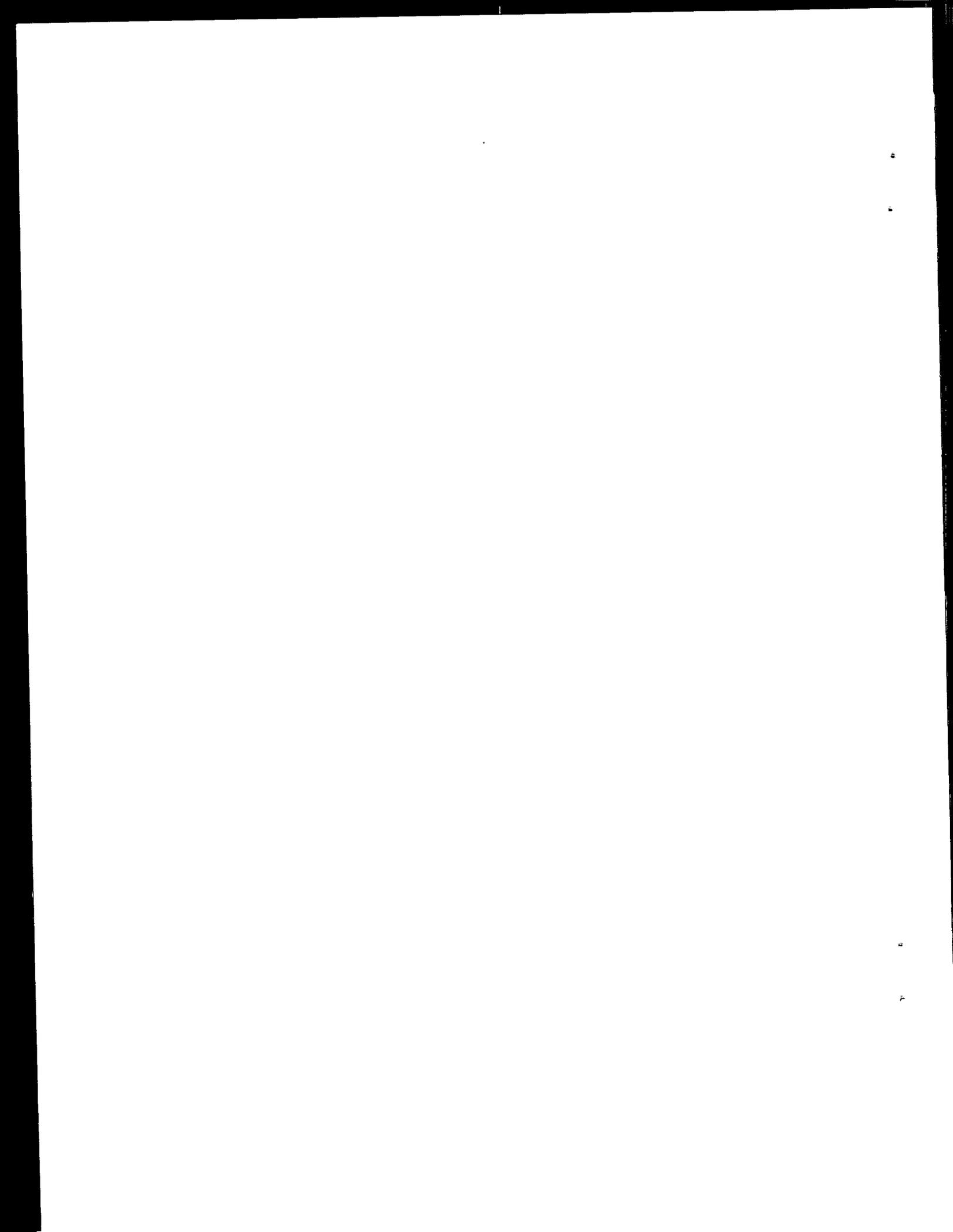
IDENTIFICATION

01 Exact Legal Name of Respondent OHIO VALLEY ELECTRIC CORPORATION		02 Year of Report Dec 31, 1994
03 Previous Name and Date of Change (if name changed during year)		
04 Address of Principal Office at End of Year (Street, City, State, Zip Code) P. O. Box 468, Piketon, Ohio 45661		
05 Name of Contact Person John D. Brodt		06 Title of Contact Person Secretary & Treasurer
07 Address of Contact Person (Street, City, State, Zip Code) P. O. Box 468, Piketon, Ohio 45661		
08 Telephone of Contact Person, including Area Code 614/289-7200	09 This Report is (1) x An Original (2) A Resubmission	10 Date of Report (Mo, Da, Yr) 05/31/95

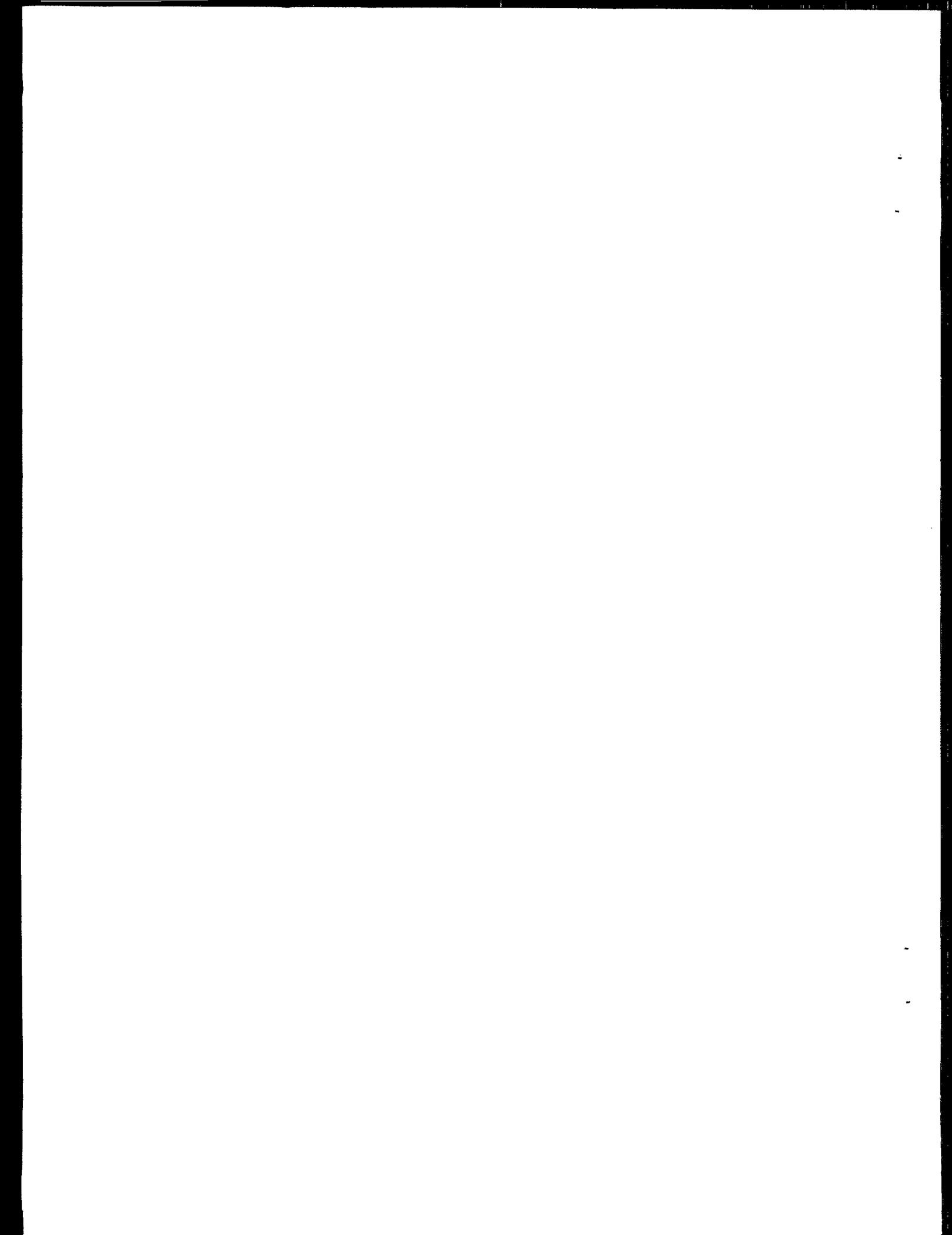
ATTESTATION

The undersigned officer certifies that he/she has examined the accompanying report, that to the best of his / her knowledge information and belief, all statements of fact contained in the accompanying report are true and the accompanying report is a correct statement of the business and affairs of the above named respondent in respect to each and every matter set forth therein during the period from and including January 1 to and including December 31 of the year of the report.

01 Name John D. Brodt	03 Signature 	04 Date Signed (Mo, Da, Yr) 05/24/95
02 Title Secretary & Treasurer		
Title 18, U.S.C. 1001, makes it a crime for any person knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.		



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 05/31/95	Year of Report Dec. 31, 1994
LIST OF SCHEDULES (Electric Utility)			
Enter in column (d) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".			
Title of Schedule  (a)	Reference Page No. (b)	Date Revised (c)	Remarks  (d)
GENERAL CORPORATE INFORMATION AND FINANCIAL STATEMENTS			
General Information .....	101	Ed. 12-87	
Control Over Respondent .....	102	Ed. 12-87	
Corporations Controlled by Respondent .....	103	Ed. 12-87	
Officers .....	104	Ed. 12-87	
Directors .....	105	Ed. 12-87	
Security Holders and Voting Powers .....	106 - 107	Ed. 12-90	
Important Changes During the Year .....	108 - 109	Rev. 12-93	
Comparative Balance Sheet .....	110 - 113	Rev. 12-93	
Statement of Income for the Year .....	114 - 117	Ed. 12-89	
Statement of Retained Earnings for the Year .....	118 - 119	Rev. 12-93	
Statement of Cash Flows .....	120 - 121	Ed. 12-89	
Notes to Financial Statements .....	122 - 123	Ed. 12-89	
BALANCE SHEET SUPPORTING SCHEDULES (Assets and Other Debits)			
Summary of Utility Plant and Accumulated Provisions for			
Depreciation, Amortization, and Depletion .....	200 - 201	Ed. 12-89	
Nuclear Fuel Materials .....	202 - 203	Ed. 12-89	NA
Electric Plant in Service .....	204 - 207	Ed. 12-88	
Electric Plant Leased to Others .....	213	Ed. 12-89	none
Electric Plant Held for Future Use .....	214	Ed. 12-89	none
Construction Work in Progress -- Electric .....	216	Ed. 12-87	
Construction Overheads -- Electric .....	217	Ed. 12-89	
General Description of Construction Overhead Procedure .....	218	Ed. 12-88	
Accumulated Provision for Depreciation of Electric Utility Plant.	219	Ed. 12-88	
Nonutility Property .....	221	Ed. 12-87	none
Investment in Subsidiary Companies .....	224 - 225	Ed. 12-89	
Materials and Supplies .....	227	Ed. 12-89	
Allowances .....	228 - 229	New 12-93	
Extraordinary Property Losses .....	230	Ed. 12-93	none
Unrecovered Plant and Regulatory Study Costs .....	230	Ed. 12-93	none
Other Regulatory Assets .....	232	New 12-93	none
Miscellaneous Deferred Debits .....	233	Ed. 12-89	
Accumulated Deferred Income Taxes (Account 190) .....	234	Ed. 12-88	
BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other Credits)			
Capital Stock .....	250 - 251	Ed. 12-90	
Capital Stock Subscribed, Capital Stock Liability for Conversion, Premium on Capital Stock, and Installments			
Received on Capital Stock .....	252	Ed. 12-87	none
Other Paid-in Capital .....	253	Ed. 12-87	none
Discount on Capital Stock .....	254	Ed. 12-87	none
Capital Stock Expense .....	254	Ed. 12-86	none
Long-Term Debt .....	256 - 257	Ed. 12-90	



Name of Respondent  
OHIO VALLEY ELECTRIC CORPORATION

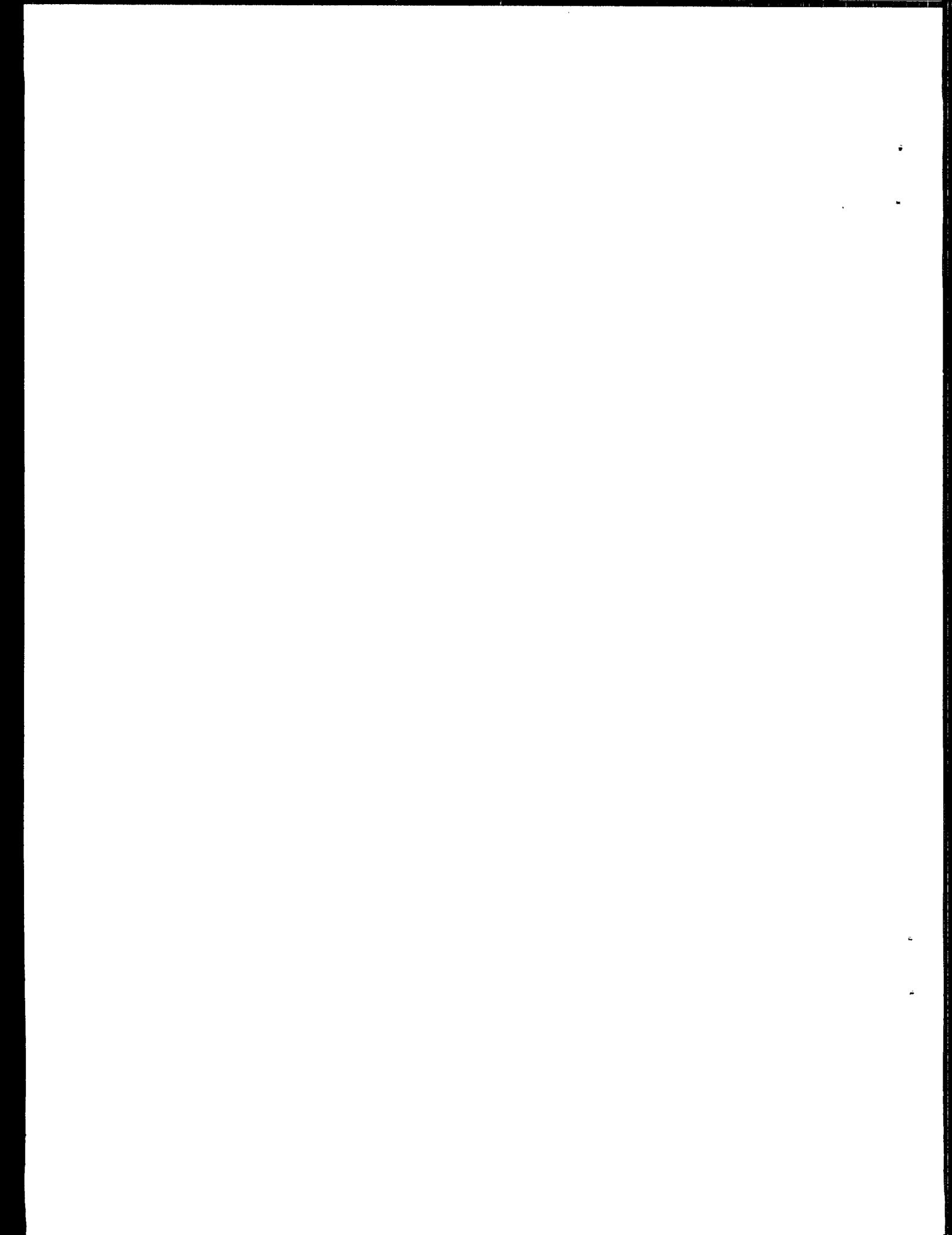
This Report Is:  
(1)  An Original  
(2)  A Resubmission

Date of Report  
(Mo, Da, Yr)  
05/31/95

Year of Report  
Dec. 31, 1993

LIST OF SCHEDULES (Electric Utility) (Continued)

Title of Schedule	Reference Page No.	Date Revised	Remarks
(a)	(b)	(c)	(d)
<b>BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other Credits) (Continued)</b>			
Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes .....	261	Ed. 12-88	
Taxes Accrued, Prepaid and Charged During Year .....	262 - 263	Ed. 12-90	
Accumulated Deferred Investment Tax Credits .....	266 - 267	Ed. 12-89	
Other Deferred Credits .....	269	Ed. 12-88	
Accumulated Deferred Income Taxes -- Accelerated Amortization Property .....	272 - 273	Ed. 12-89	none
Accumulated Deferred Income Taxes -- Other Property .....	274 - 275	Ed. 12-89	
Accumulated Deferred Income Taxes -- Other .....	276 - 277	Ed. 12-93	none
Other Regulatory Liabilities .....	278	New 12-93	none
<b>INCOME ACCOUNT SUPPORTING SCHEDULES</b>			
Electric Operating Revenues .....	300 - 301	Ed. 12-90	
Sales of Electricity by Rate Schedules .....	304	Ed. 12-90	
Sales of Resale .....	310 - 311	Ed. 12-88	
Electric Operation and Maintenance Expenses .....	320 - 323	Rev. 12-93	
Number of Electric Department Employees .....	323	Ed. 12-88	
Purchased Power .....	326 - 327	Ed. 12-90	
Transmission of Electricity for Others .....	328 - 330	Ed. 12-90	
Transmission of Electricity by Others .....	332	Ed. 12-90	none
Miscellaneous General Expenses -- Electric .....	335	Ed. 12-87	
Depreciation and Amortization of Electric Plant .....	336 - 338	Ed. 12-88	none
Particulars Concerning Certain Income Deduction and Interest Charges Accounts .....	340	Ed. 12-87	
<b>COMMON SECTION</b>			
Regulatory Commission Expenses .....	350 - 351	Ed. 12-90	
Research, Development and Demonstration Activities .....	352 - 353	Ed. 12-87	
Distribution of Salaries and Wages .....	354 - 355	Ed. 12-88	
Common Utility Plant and Expenses .....	356	Ed. 12-87	none
<b>ELECTRIC PLANT STATISTICAL DATA</b>			
Electric Energy Account .....	401	Rev. 12-90	
Monthly Peaks and Output .....	401	Rev. 12-90	
Steam-Electric Generating Plant Statistics (Large Plants) .....	402 - 403	Ed. 12-89	
Hydroelectric Generating Plant Statistics (large Plants) .....	406 - 407	Ed. 12-89	NA
Pumped Storage Generating Plant Statistics (Large Plants) .....	408 - 409	Ed. 12-88	NA
Generating Plant Statistics (Small Plants) .....	410 - 411	Ed. 12-87	NA



Name of Respondent  
OHIO VALLEY ELECTRIC CORPORATION

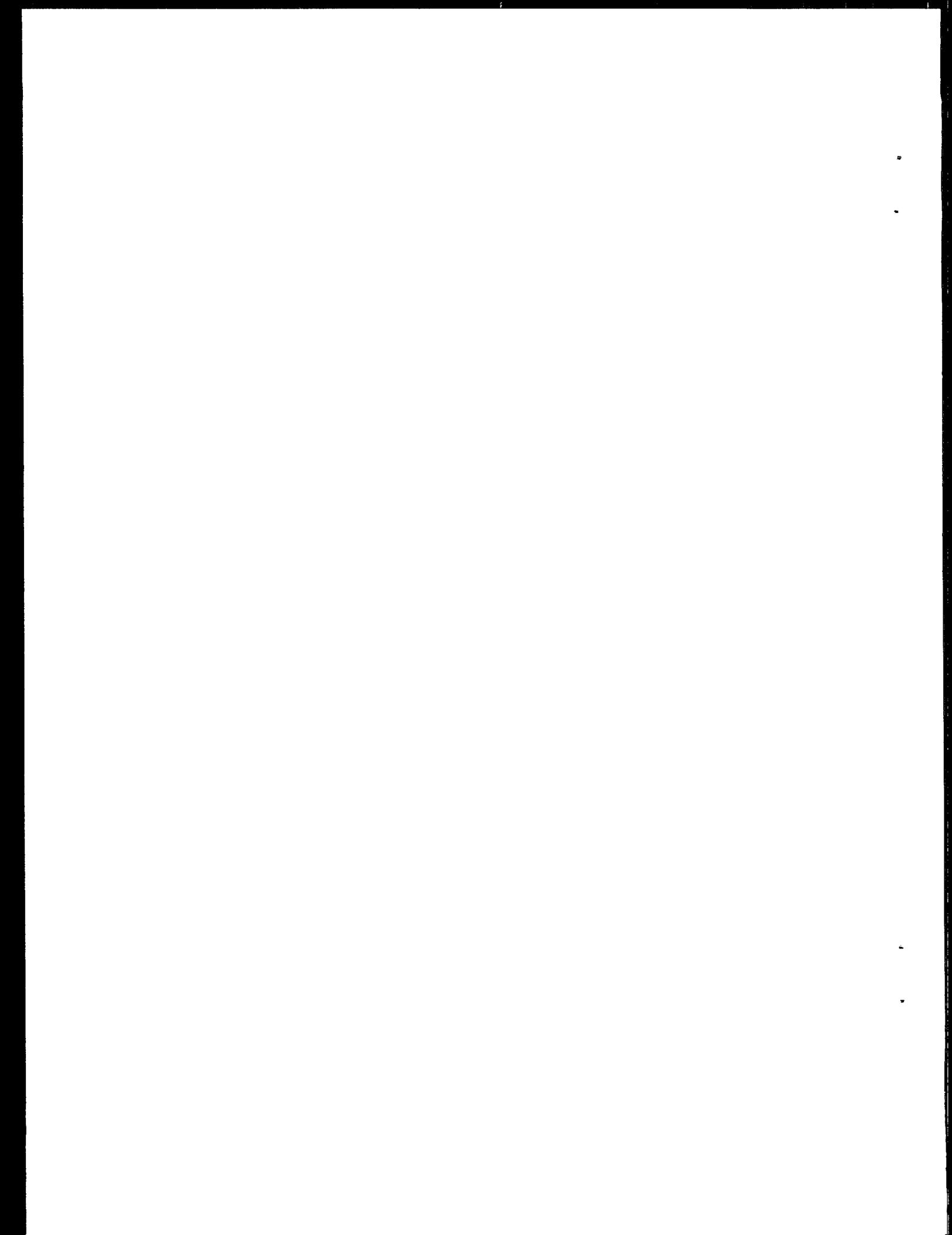
This Report Is:  
(1)  An Original  
(2)  A Resubmission

Date of Report  
(Mo, Da, Yr)  
05/31/95

Year of Report  
Dec. 31, 1994

LIST OF SCHEDULES (Electric Utility) (Continued)

Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
ELECTRIC PLANT STATISTICAL DATA (Continued)			
Transmission Line Statistics .....	422 - 423	Ed. 12-87	
Transmission Lines Added During Year .....	424 - 425	Ed. 12-86	none
Substations .....	426 - 427	Ed. 12-86	
Electric Distribution Meters and Line Transformers .....	429	Ed. 12-88	none
Environmental Protection Facilities .....	430	Ed. 12-88	
Environmental Protection Expenses .....	431	Ed. 12-88	
Footnote Data .....	450	Ed. 12-87	
Stockholders' Reports      Check appropriate box:			
<input checked="" type="checkbox"/> Four copies will be submitted.			
<input type="checkbox"/> No annual report to stockholders is prepared.			



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 05/31/95	Year of Report Dec. 31, 1994
--	---	--	---------------------------------

GENERAL INFORMATION

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of the office where any other corporate books are kept, if different from that where the general corporate books are kept.

John D. Brodt, Secretary and Treasurer  
P. O. Box 468  
Piketon, Ohio 45661

2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

Incorporated under the General Corporation Laws of the State of Ohio on October 1, 1952.

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

Not Applicable

4. State the classes of utility and other services furnished by respondent during the year in each State in which the respondent operated.

Major - Electric Utility - Ohio

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

- Yes...Enter the date when such independent accountant was initially engaged:
- x No

•  
•

•  
•

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 05/31/95	Year of Report Dec. 31, 1994
--	---	--	---------------------------------

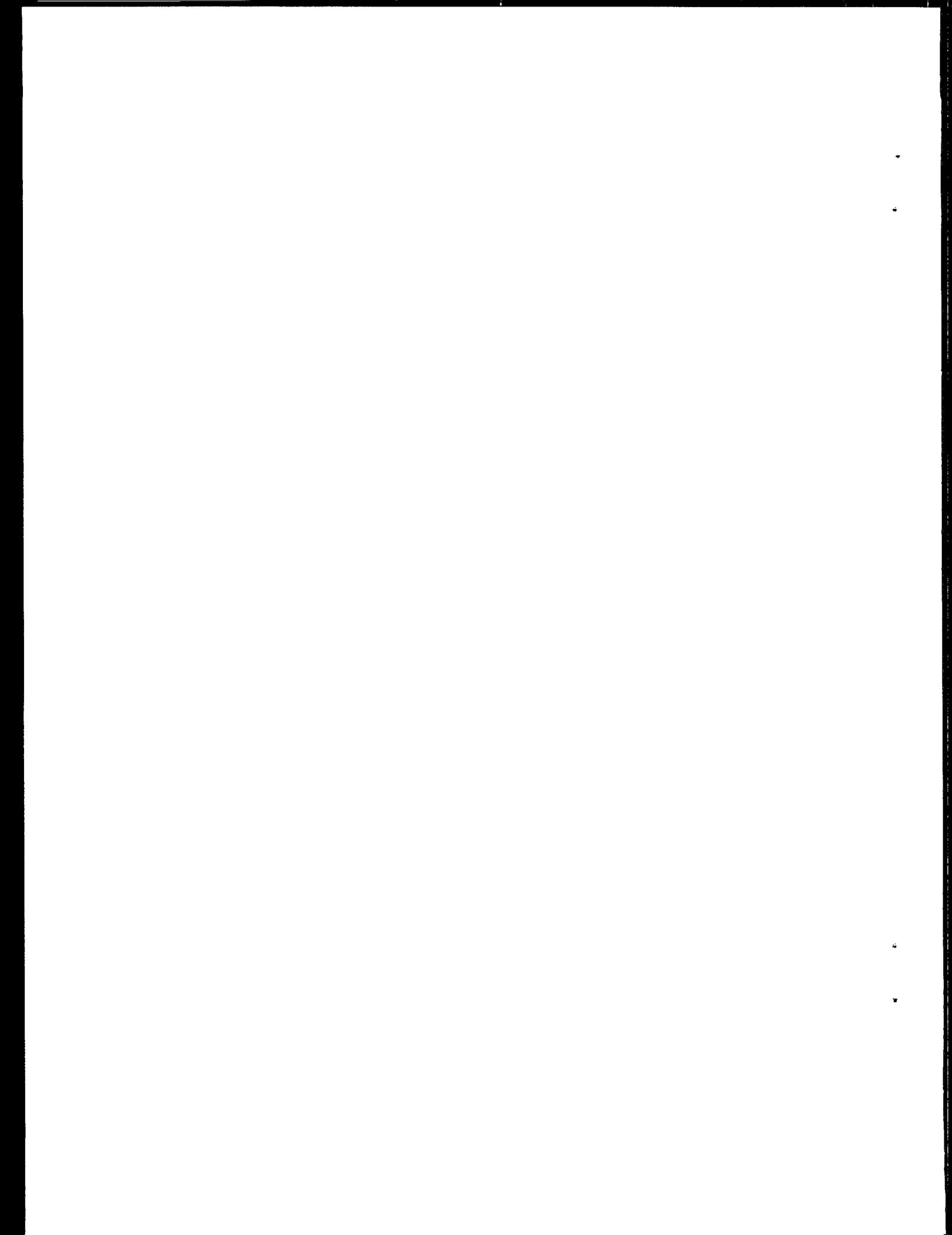
CONTROL OVER RESPONDENT

1. If any corporation, business trust, or similar organization or combination or such organizations jointly held control over the respondent at end of year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state

name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.

2. If the above required information is available from the SEC 10-K Report Form filing, a specific reference to the report form (i.e., year and company title) may be listed provided the fiscal years for both the 10-K report and this report are compatible.

All of the outstanding capital stock of Ohio Valley Electric Corporation is owned by ten (10) investor-owned utility companies. American Electric Power Company, Inc., and its subsidiary Columbus Southern Power Company hold 44.2% of Ohio Valley Electric Corporation's capital stock.



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 05/31/95	Year of Report Dec. 31, 1994
--	---	--	---------------------------------

**CORPORATIONS CONTROLLED BY RESPONDENT**

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.

2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.

3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

4. If the above required information is available from the SEC 10-K Report Form filing, a specific reference to the report form (i.e., year and company title) may be listed in column(a) provided the fiscal years for both the 10-K report and this are compatible.

**DEFINITIONS**

1. See the Uniform System of Accounts for a definition of control.

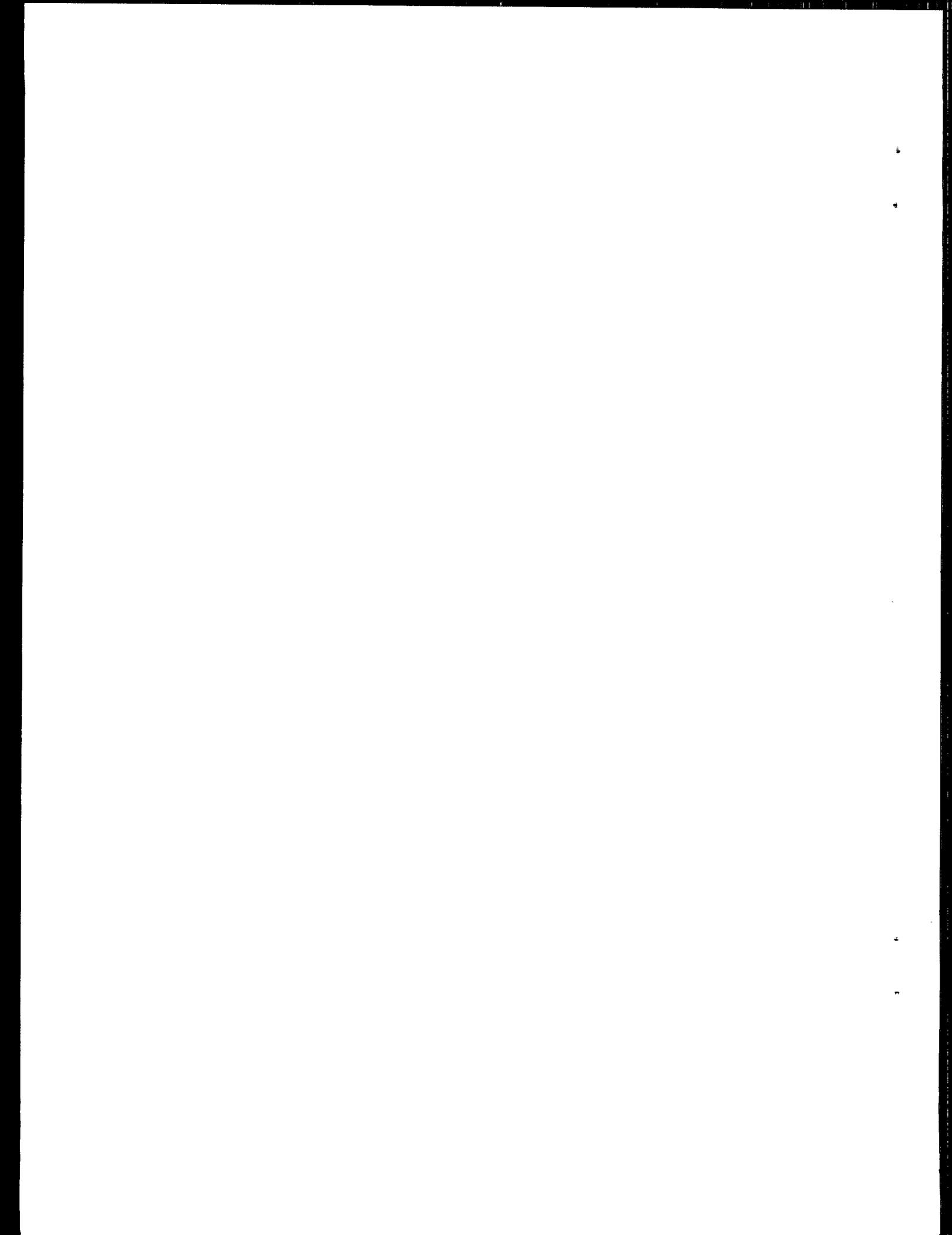
2. Direct control is that which is exercised without interposition of an intermediary.

3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.

4. Joint control is that in which neither interest can effectively control or direct action without the consent

of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
Indiana-Kentucky Electric Corporation	Electric Utility	100%	



Name of Respondent  
OHIO VALLEY ELECTRIC CORPORATION

This Report Is:  
(1)  An Original  
(2)  A Resubmission

Date of Report  
(Mo. Da. Yr.)  
05/31/95

Year of Report  
Dec. 31, 1994

OFFICERS

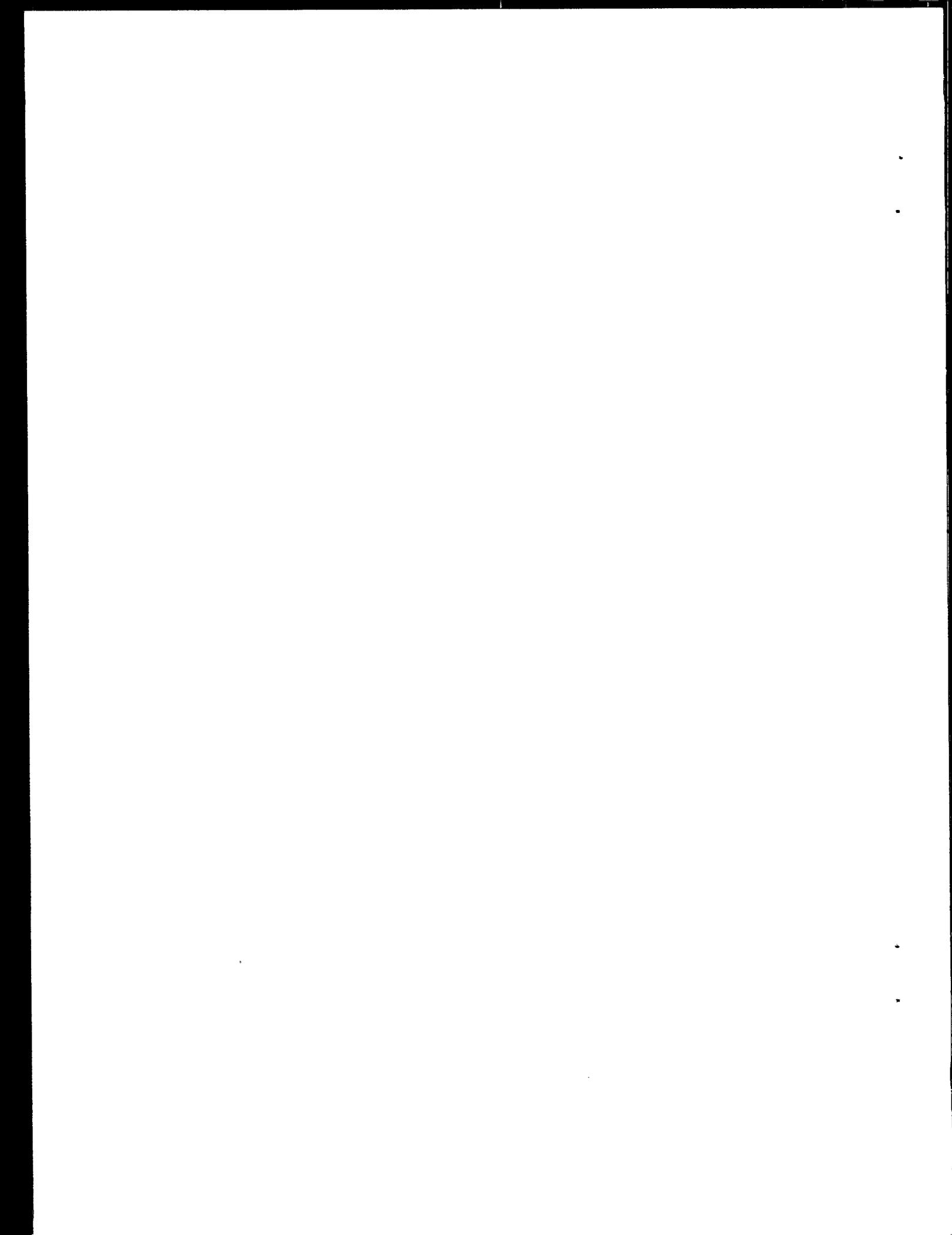
1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policymaking functions.

2. If a change was made during the year in the incumbent of any position, show name and total remunera-

tion of the previous incumbent, and the date the change in incumbency was made.

3. Utilities which are required to file the same data with the Securities and Exchange Commission, may substitute a copy of item 4 of Regulation S-K (identified as this page). The substituted page(s) should be the same size as this page.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	President	E. Linn Draper, Jr.	0
2			
3	Vice President	Gerald P. Maloney	0
4			
5	Vice President and Assistant to the President	David L. Hart	0
6			
7	Vice President-Operations	David E. Jones	104,481
8			
9	Secretary and Treasurer	John D. Brodt	77,346
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr) 05/31/95	Year of Report Dec. 31, 1994
--	---	--	---------------------------------

**DIRECTORS**

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.

2. Designate members of the Executive Committee by an asterisk and the Chairman of the Executive Committee by a double asterisk.

Name (and Title) of Director (a)	Principal Business Address (b)
Klaus Bergman*	12 East 49th Street, New York, NY 10017
E. Linn Draper, Jr., President**	One Riverside Plaza, Columbus, OH 43216-6631
Murray R. Edelman	P. O. Box 94661, Cleveland, OH 44101
Carl A. Erikson	215 North Front Street, Columbus, OH 43215
Stanley I. Garnett, II	12 East 49th Street, New York, NY 10017
Chris Hermann*	P. O. Box 32030, Louisville, KY 40232
Allen M. Hill	P. O. Box 1247, Dayton, OH 45401
Willard R. Holland*	76 South Main Street, Akron, OH 44308-1890
Robert L. Kensinger (1)	P. O. Box 891, New Castle, PA 16103
James J. Markowsky	One Riverside Plaza, Columbus, OH 43216-6631
John T. Newton	1 Quality Street, Lexington, KY 40507
Jackson H. Randolph*	P. O. Box 960, Cincinnati, OH 45202
Ronald G. Reherman (2)	20 N. W. Fourth Street, Evansville, IN 47741-0001
Peter J. Skrgić	12 East 49th Street, New York, NY 10017
Joseph H. Vipperman	40 Franklin Road, Roanoke, VA 24011

(1) Robert L. Kensinger died 8/2/94.  
(2) Ronald G. Reherman replaced Norman P. Wagner 2/94.

.

.

.

.

.

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo. Day Yr) 05/31/95	Year of Report Dec. 31, 1994
--	---	--	---------------------------------

**SECURITY HOLDERS AND VOTING POWERS**

1. Give the names and addresses of the 10 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent, prior to the end of the year had the highest voting powers in the respondent, and state the number of votes which each would have had the right to cast on that date if a meeting were then in order. If any such holder held in trust, give in a footnote the known particulars of the trust (whether voting trust, etc.) duration of trust, and principal holders of beneficiary interests in the trust. If the stock book was not closed or a list of stockholders was not compiled within one year prior to the end of the year, or if since the previous compilation of a list of stockholders, some other class of security has become vested with voting rights, then show such 10 security holders as of the close of the year. Arrange the names of the security holders in the order of voting power, commencing with the highest. Show in column (a) the titles of officers and directors included in such list of 10 security holders.

2. If any security other than stock carries voting rights, explain in a supplemental statement the circumstances whereby such security became vested with voting rights and give other important particulars (details) concerning the voting rights of such security. State whether voting rights are actual or contingent; if contingent, describe the contingency.

3. If any class or issue of security has any special privileges in the election of directors, trustees or managers, or in the determination of corporate action by any method, explain briefly in a footnote.

4. Furnish particulars (details) concerning any options, warrants, or rights outstanding at the end of the year for others to purchase securities of the respondent or any securities or other assets owned by the respondent, including prices, expiration dates, and other material information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by any officer, director, associated company, or any of the ten largest security holders. This instruction is inapplicable to convertible securities or to any securities substantially all of which are outstanding in the hands of the general public where the options, warrants, or rights were issued on a prorata basis.

1. Give date of the latest closing of the stock book prior to end of year, and state the purpose of such closing:  December 31, 1994	2. State the total number of votes cast at the latest general meeting prior to end of year for election of directors or the respondent and number of such votes cast by proxy  Total: 100,000  By proxy: 100,000	3. Give the date and place of such meeting:  April 18, 1994 O. V. E. C. Piketon, OH 45661
--	--	---

Line No.	Name (Title) and Address of Security Holder  (a)	VOTING SECURITIES Number of votes as of (date): December 31, 1994			
		Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
4	TOTAL votes of all voting securities	100,000	100,000	0	0
5	TOTAL number of security holders	10	10	0	0
6	TOTAL votes of Security holders listed below	100,000	100,000	0	0
7	1. American Electric Power Co., Inc.,	39,900	39,900	0	0
8	Columbus, OH				
9					
10	Ohio Edison Co.,	16,500	16,500	0	0
11	Akron, OH				
12					
13	Allegheny Power System, Inc.	12,500	12,500	0	0
14	New York, NY				
15					
16	The Cincinnati Gas & Electric Co.,	9,000	9,000	0	0
17	Cincinnati, OH				
18					

1

2

3

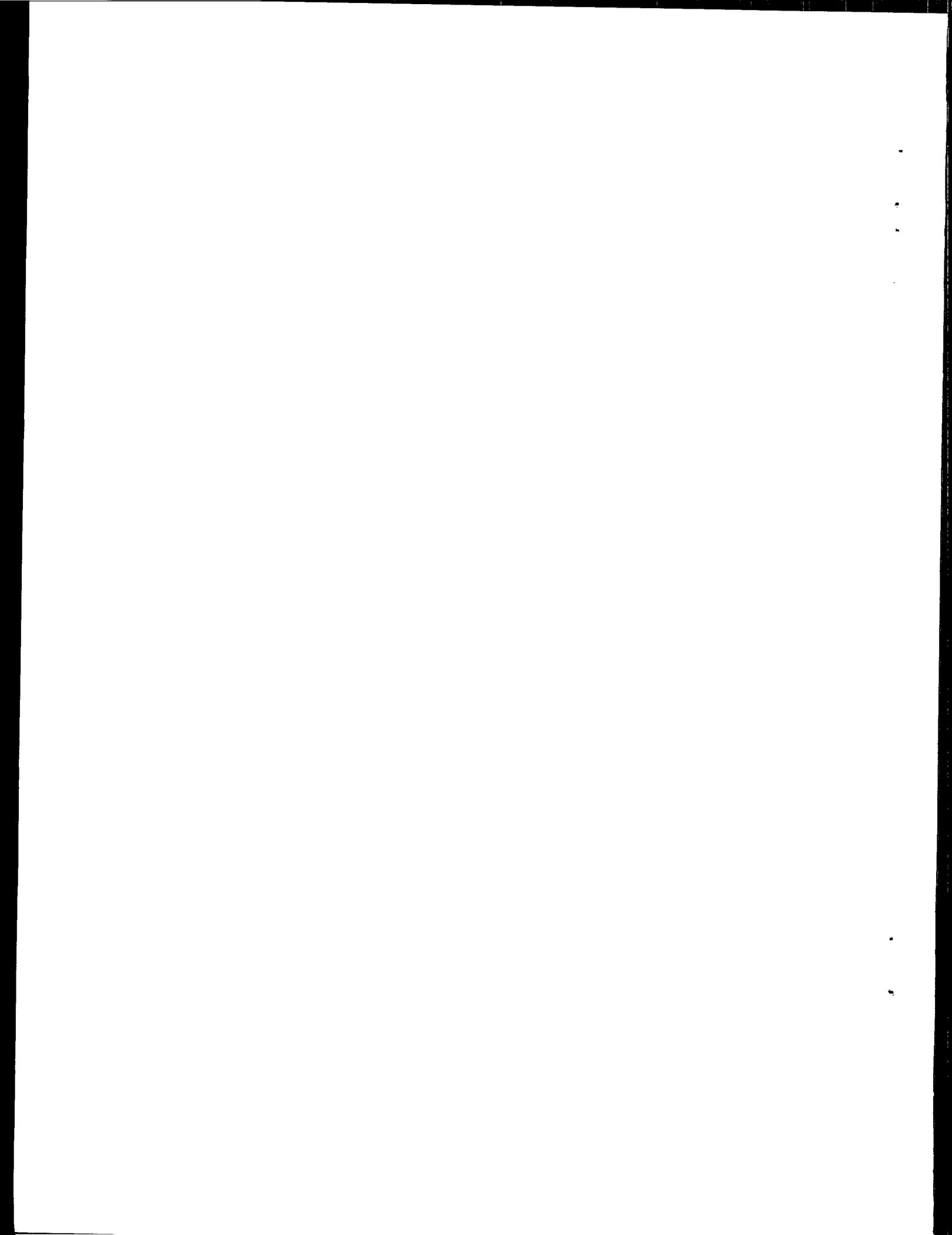
4

5

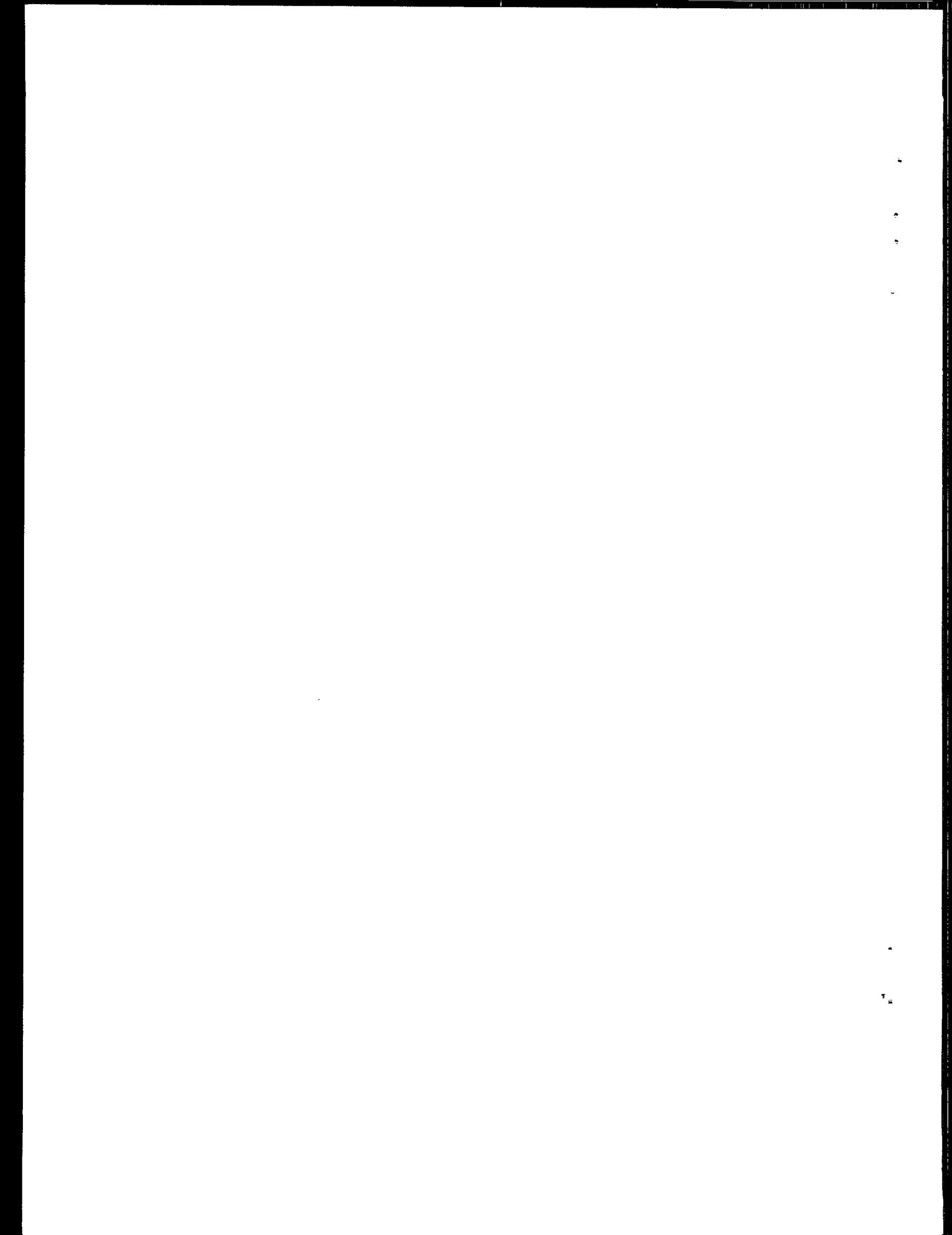
Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr) 05/31/95	Year of Report Dec. 31, 1994
--	---	--	---------------------------------

SECURITY HOLDERS AND VOTING POWERS (Continued)

Line No.	Name (Title) and Address of Security Holder (a)	Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
19	Louisville Gas and Electric Co. Louisville, KY	4,900	4,900	0	0
20					
21	The Dayton Power and Light Co., Dayton, OH	4,900	4,900	0	0
22					
23	Columbus Southern Power Co., Columbus, OH	4,300	4,300	0	0
24					
25	The Toledo Edison Co., Toledo, OH	4,000	4,000	0	0
26					
27	Kentucky Utilities Company, Lexington, KY	2,500	2,500	0	0
28					
29	Southern Indiana Gas and Electric Co., Evansville, IN	1,500	1,500	0	0
30					
31	2. No security other than stock carries voting rights				
32	3. Not Applicable				
33	4. Not Applicable				
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					



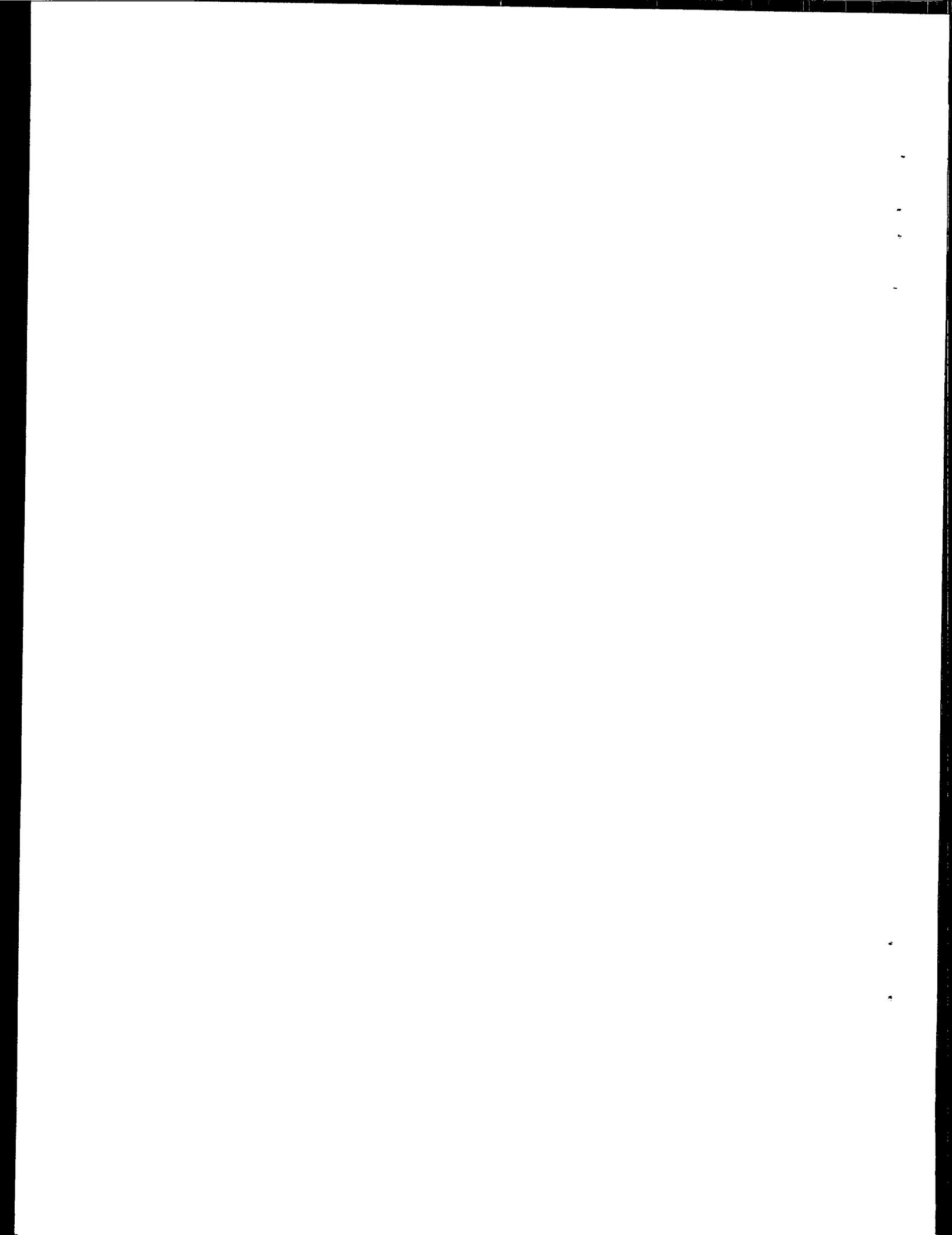
Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 05/31/95	Year of Report Dec. 31, 1994
IMPORTANT CHANGES DURING THE YEAR			
<p>Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none" "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.</p> <p>1. Changes in and important additions to franchise rights: Describe the actual consideration given therefor and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.</p> <p>2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.</p> <p>3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform system of Accounts were submitted to the Commission.</p> <p>4. Important leaseholds ( other than leaseholds for natural gas lands ) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other conditions. State name of Commission authorizing lease and give reference to such authorization.</p> <p>5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements etc.</p> <p>6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.</p> <p>7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.</p> <p>8. State the estimated annual effect and nature of any important wage scale changes during the year.</p> <p>9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.</p> <p>10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on page 106, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.</p> <p>11. (Reserved.)</p> <p>12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by instructions 1 to 11 above, such notes may be attached to this page.</p>			
<p>1. through 3. Not Applicable</p> <p>4. A \$21,905,302 railcar lease with Pitney Bowes Credit Corporation dated November 1, 1994 was authorized by the Securities and Exchange Commission Order No. 35-26125 on September 13, 1994. The railcar lease term extends to December 30, 2005 with semiannual rent payments computed based on the purchase price of the railcars multiplied by the semiannual fixed rent factor of 4.8249%.</p> <p>5. through 7. Not Applicable</p> <p>8. Effective September 1, 1994, a general wage increase of approximately 3.42% was given to all employees except management and clerical personnel.</p> <p>9. through 11. Not Applicable</p> <p>12. See notes to the Financial Statements on Page 122.</p>			



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr.) 05/31/95	Year of Report Dec. 31, 1994
--	---	---	---------------------------------

IMPORTANT CHANGES DURING THE YEAR (Continued)

Empty area for reporting important changes during the year.



Name of Respondent  
OHIO VALLEY ELECTRIC CORPORATION

This Report Is:  
(1)  An Original  
(2)  A Resubmission

Date of Report  
(Mo, Da, Yr)  
05/31/95

Year of Report  
Dec. 31, 1994

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200-201	\$263,295,659	\$266,826,932
3	Construction Work in Progress (107)	200-201	3,794,371	1,718,844
4	TOTAL UTILITY PLANT (Enter Total of lines 2 and 3)		\$267,090,030	\$268,545,776
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 111, 115)	200-201	259,604,842	263,214,585
6	Net Utility Plant (Enter Total of line 4 Less 5)	-	\$7,485,188	\$5,331,191
7	Nuclear Fuel (120.1-120.4, 120.6)	202-203	0	0
8	(Less) Accum. Prov. for Amort. of Nucl. Assemblies (120.5)	202-203	0	0
9	Net Nuclear Fuel (Enter Total of lines 7 Less 8)	-	0	0
10	Net Utility Plant (Enter Total of lines 6 and 9)	-	\$7,485,188	\$5,331,191
11	Utility Plant Adjustments (116)	122	0	0
12	Gas Stored Underground-Noncurrent (117)	-	0	0
13	OTHER PROPERTY AND INVESTMENTS			
14	Nonutility Property (121)	221	0	0
15	(Less) Accum. Prov. for Depr. and Amort. (122)	-	0	0
16	Investments in Associated Companies (123)	-	0	0
17	Investment in Subsidiary Companies (123.1)	224-225	46,027,266	82,225,266
18	(For Cost of Account 123.1, See Footnote Page 224, Line 42)	-		
19	Noncurrent Portion of Allowances	228-229	0	0
20	Other Investments (124)	-	0	0
21	Special Funds (125-128)	-	47,602,865	12,556,879
22	TOTAL Other Property and Investments (Total of lines 14-17, 19-21)		\$93,630,131	\$94,782,145
23	CURRENT AND ACCRUED ASSETS			
24	Cash (131)	-	878,267	2,233,470
25	Special Deposits (132-134)	-	2,000	2,000
26	Working Fund (135)	-	21,175	16,548
27	Temporary Cash Investments (136)	-	5,996,600	8,394,447
28	Notes Receivable (141)	-	0	0
29	Customer Accounts Receivable (142)	-	10,853,271	12,283,519
30	Other Accounts Receivable (143)	-	354	382
31	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)	-	0	0
32	Notes Receivable from Associated Companies (145)	-	0	0
33	Accounts Receivable from Assoc. Companies (146)	-	109,030	296,274
34	Fuel Stock (151)	227	9,826,918	19,073,401
35	Fuel Stock Expenses Undistributed (152)	227	0	0
36	Residuals (Elec) and Extracted Products (153)	227	0	0
37	Plant Materials and Operating Supplies (154)	227	11,116,210	11,078,257
38	Merchandise (155)	227	0	0
39	Other Materials and Supplies (156)	227	0	0
40	Nuclear Materials Held for Sale (157)	202-203/227	0	0
41	Allowances (158.1 and 158.2)	228-229	0	0
42	(Less) Noncurrent Portion of Allowances	228-229	0	0
43	Stores Expense Undistributed (163)	-	0	0
44	Gas Stored Underground-Current (164.1)	-	0	0
45	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)	-	0	0
46	Prepayments (165)	-	299,037	327,622
47	Advances for Gas (166-167)	-	0	0
48	Interest and Dividends Receivable (171)	-	1,133	2,767
49	Rents Receivable (172)	-	0	0
50	Accrued Utility Revenues (173)	-	0	0
51	Miscellaneous Current and Accrued Assets (174)	-	4,300,000	3,600,000
52	TOTAL Current and Accrued Assets (Enter Total of lines 24 thru 51)		\$43,403,995	\$57,308,687

•  
•  
•  
•

•  
•

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input type="checkbox"/> An Original. (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr.) 05/31/95	Year of Report Dec. 31, 1994
--	--	---	---------------------------------

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS) (Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
53	DEFERRED DEBITS			
54	Unamortized Debt Expenses (181)	-	\$491,557	\$491,557
55	Extraordinary Property Losses (182.1)	230	0	0
56	Unrecovered Plant and Regulatory Study Costs (182.2)	230	0	0
57	Other Regulatory Assets (182.3)	232	0	0
58	Prelim. Survey and Investigation Charges (Electric) (183)	-	154,080	197,511
59	Prelim. Sur. and Invest. Charges (Gas) (183.1, 183.2)	-	0	0
60	Clearing Accounts (184)	-	0	1,346
61	Temporary Facilities (185)	-	0	0
62	Miscellaneous Deferred Debits (186)	233	40,812,906	42,252,004
63	Def. Losses from Disposition of Utility Plt. (187)	-	0	0
64	Research, Devel. and Demonstration Expend. (188)	352-353	0	0
65	Unamortized Loss on Reacquired Debt (189)	-	0	0
66	Accumulated Deferred Income Taxes (190)	234	27,415,464	25,537,539
67	Unrecovered Purchased Gas Costs (191)	-	0	0
68	TOTAL Deferred Debits (Enter Total of lines 54 thru 67)		\$68,874,007	\$68,479,957
69	TOTAL Assets and other Debits (Enter Total of lines 10,11,12, 22, 52, and 68)		\$213,393,321	\$225,901,980

1  
2  
3  
4

5  
6

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 05/31/95		Year of Report Dec. 31, 1994	
COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)							
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)			
1	PROPRIETARY CAPITAL						
2	Common Stock Issued (201)	250-251	\$10,000,000	\$10,000,000			
3	Preferred Stock Issued (204)	250-251	0	0			
4	Capital Stock Subscribed (202, 205)	252	0	0			
5	Stock Liability for Conversion (203, 206)	252	0	0			
6	Premium on Capital Stock (207)	252	0	0			
7	Other Paid-in Capital (208-211)	253	0	0			
8	Installments Received on Capital Stock (212)	252	0	0			
9	(Less) Discount on Capital Stock (213)	254	0	0			
10	(Less) Capital Stock Expense (214)	254	0	0			
11	Retained Earnings (215, 215.1, 216)	118-119	378,266	938,961			
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	0	0			
13	(Less) Recquired Capital Stock (217)	250-251	0	0			
14	TOTAL Proprietary Capital (Enter Total of Lines 2 thru 13)	-	\$10,378,266	\$10,938,961			
15	LONG-TERM DEBT						
16	Bonds (221)	256-257	0	0			
17	(Less) Recquired Bonds (222)	256-257	0	0			
18	Advances from Associated Companies (223)	256-257	0	0			
19	Other Long-Term Debt (224)	256-257	80,000,000	80,000,000			
20	Unamortized Premium on Long-Term Debt (225)	-	0	0			
21	(Less) Unamortized Discount on Long-Term Debt-Debit (226)	-	0	0			
22	TOTAL Long-Term Debt (Enter Total of Lines 16 thru 21)	-	\$80,000,000	\$80,000,000			
23	OTHER NONCURRENT LIABILITIES						
24	Obligations Under Capital Leases-Noncurrent (227)	-	0	0			
25	Accumulated Provision for Property Insurance (228.1)	-	0	0			
26	Accumulated Provision for Injuries and Damages (228.2)	-	0	0			
27	Accumulated Provision for Pensions and Benefits (228.3)	-	0	0			
28	Accumulated Miscellaneous Operating Provisions (228.4)	-	0	0			
29	Accumulated Provision for Rate Refunds (229)	-	0	0			
30	TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 24 thru 29)		0	0			
31	CURRENT AND ACCRUED LIABILITIES						
32	Notes Payable (231)	-	10,000,000	22,500,000			
33	Accounts Payable (232)	-	9,589,137	10,362,600			
34	Notes Payable to Associated Companies (233)	-	0	0			
35	Account Payable to Associated Companies (234)	-	4,293,200	5,007,991			
36	Customer Deposits (235)	-	0	0			
37	Taxes Accrued (236)	262-263	7,523,380	5,793,952			
38	Interest Accrued (237)	-	28,379	254,177			
39	Dividends Declared (238)	-	0	0			
40	Matured Long-Term Debt (239)	-	* 10,000,000	* 9,500,000			
41	Matured Interests (240)	-	0	0			
42	Tax Collections Payable (241)	-	0	0			
43	Miscellaneous Current and Accrued Liabilities (242)		396,353	227,498			
44	Obligations Under Capital Leases-Current (243)		0	0			
45	TOTAL Current and Accrued Liabilities(Enter Total of lines 32 thru 44)		\$41,830,449	\$53,646,218			

1  
2  
3  
4

5  
6

< P112.x-40(c) >

Account 224 on our books, long-term debt due in one year as a current liability.

< P112.x-40(d) >

Account 224 on our books, long-term debt due in one year as a current liability.

•  
•  
•  
•

•  
•

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS) (Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
46	DEFERRED CREDITS			
47	Customer Advances for Construction (252)		\$3,605,000	\$1,422,000
48	Accumulated Deferred Investment Tax Credits (255)	266-267	10,610,318	10,610,318
49	Deferred Gains from Disposition of Utility Plant (256)		0	0
50	Other Deferred Credits (253)	269	53,797,902	54,553,735
51	Other Regulatory Liabilities (254)	278	0	0
52	Unamortized Gain on Reacquired Debt (257)	269	0	0
53	Accumulated Deferred Income Taxes (281-283)	272-277	13,171,386	14,730,748
54	TOTAL Deferred Credits (Enter Total of Lines 47 thru 53)		\$81,184,606	\$81,316,801
55				
56				
57				
58				
59				
60				
61				
62				
63				
64				
65				
66				
67				
68	TOTAL Liabilities and Other Credits (Enter Total of Lines 14, 22, 30, 45 and 54)		\$213,393,321	\$225,901,980

•  
•  
•  
•

-  
•

STATEMENT OF INCOME FOR THE YEAR

1. Report amounts for accounts 412 and 413, Revenue and Expenses from Utility Plant Leased to Others, in another Utility column (i,k,m,o) in a similar manner to a utility department. Spread the amount(s) over lines 02 thru 24 as appropriate. Include these amounts in columns (c) and (d) totals.

2. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

3. Report data for lines 7,9, and 10 for Natural Gas companies using accounts 404.1, 404.2, 404.3, 407.1 and 407.2.

4. Use page 122 for important notes regarding the statement of income or any account thereof.

5. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in a material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power and gas purchases.

6. Give concise explanations concerning significant amounts of any refunds made or received during the year.

Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL	
			Current Year (c)	Previous Year (d)
1	UTILITY OPERATING INCOME			
2	Operating Revenues (400)	300-301	\$309,063,922	\$271,068,903
3	Operating Expenses			
4	Operation Expenses (401)	320-323	275,625,342	238,777,187
5	Maintenance Expenses (402)	320-323	19,915,506	18,803,644
6	Depreciation Expense (403)	336-338	0	0
7	Amort. & Depl. of Utility Plant (404-405)	336-338	0	0
8	Amort. of Utility Plant Acq. Adj. (406)	336-338	0	0
9	Amort. of Property Losses, Unrecovered Plant and Regulatory Study Costs (407)		0	0
10	Amort. of Conversion Expenses (407)		0	0
11	Regulatory Debits (407.3)		0	0
12	(Less) Regulatory Credits (407.4)		0	0
13	Taxes Other Than Income Taxes (408.1)	262-263	4,903,209	5,553,033
14	Income Taxes - Federal (409.1)	262-263	190,775	691,752
15	- Other (409.1)	262-263	(183)	240
16	Provision for Deferred Income Taxes (410.1)	234,272-277	3,118,498	4,684,821
17	(Less) Provision for Deferred Income Taxes - Cr. (411.1)	234,272-277	1,559,136	1,389,561
18	Investment Tax Credit Adj. - Net (411.4)	266	0	0
19	(Less) Gains from Disp. of Utility Plant (411.6)		0	0
20	Losses from Disp. of Utility Plant (411.7)		0	0
21	(Less) Gains from Disposition of Allowances (411.8)		0	0
22	Losses from Disposition of Allowances (411.9)		0	0
23	TOTAL Utility Operating Expenses (Enter Total of Lines 4 thru 22)		\$302,194,011	\$267,121,116
24	Net Utility Operating Income (Enter Total of line 2 less 23) (Carry forward to page 117, line 25)		\$6,869,911	\$3,947,787

1  
2  
3  
4

5  
6

Name of Respondent  
OHIO VALLEY ELECTRIC CORPORATION

This Report Is:  
(1)  An Original  
(2)  A Resubmission

Date of Report  
(Mo. Da. Yr.)  
05/31/95

Year of Report  
Dec. 31, 1994

STATEMENT OF INCOME FOR THE YEAR (Continued)

resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.

7. If any notes appearing in the report to stockholders are applicable to this Statement of Income, such notes may be attached at page 122.

8. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which

had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also give the approximate dollar effect of such changes.

9. Explain in a footnote if the previous year's figures are different from that reported in prior reports.

10. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles, lines 2 to 23, and report the information in the blank space on page 122 or in a supplemental statement.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.
Current Year (e)	Previous Year (f)	Current Year (g)	Previous Year (h)	Current Year (i)	Previous Year (j)	
						1
						2
\$309,063,922	\$271,068,903					3
						4
275,625,342	238,777,187					5
19,915,506	18,803,644					6
0	0					7
0	0					8
0	0					9
0	0					10
0	0					11
0	0					12
0	0					13
4,903,209	5,553,033					14
190,775	691,752					15
(183)	240					16
3,118,498	4,684,821					17
1,559,136	1,389,561					18
0	0					19
0	0					20
0	0					21
0	0					22
0	0					23
\$302,194,011	\$267,121,116					24
\$6,869,911	\$3,947,787					

1  
2  
3  
4

5  
6

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr) 05/31/95	Year of Report Dec. 31, 1994
--	---	--	---------------------------------

STATEMENT OF INCOME FOR THE YEAR (Continued)

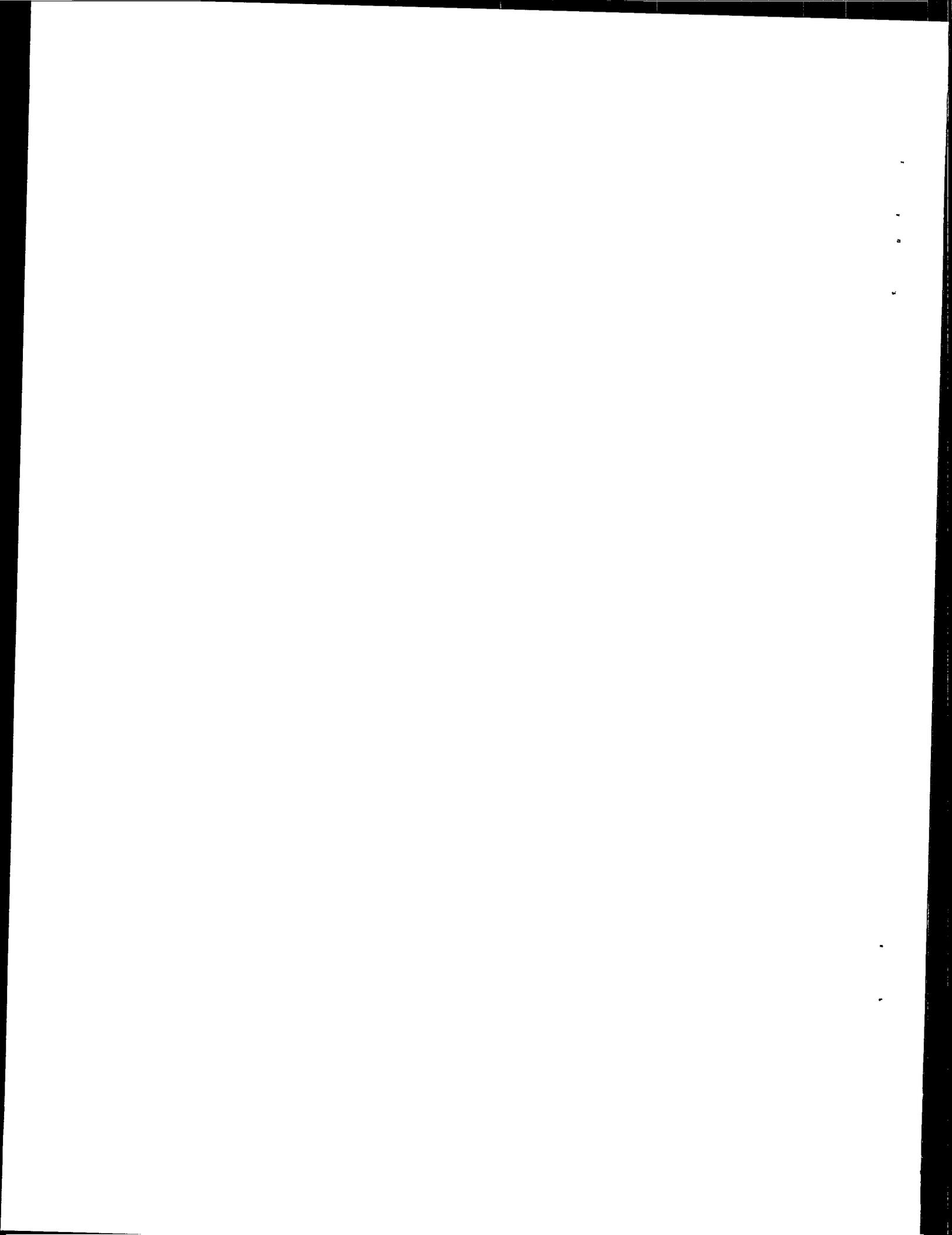
Line No.	OTHER UTILITY		OTHER UTILITY		OTHER UTILITY	
	Current Year (k)	Previous Year (l)	Current Year (m)	Previous Year (n)	Current Year (o)	Previous Year (p)
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						

1  
2  
3  
4

5  
6

STATEMENT OF INCOME FOR THE YEAR (Continued)

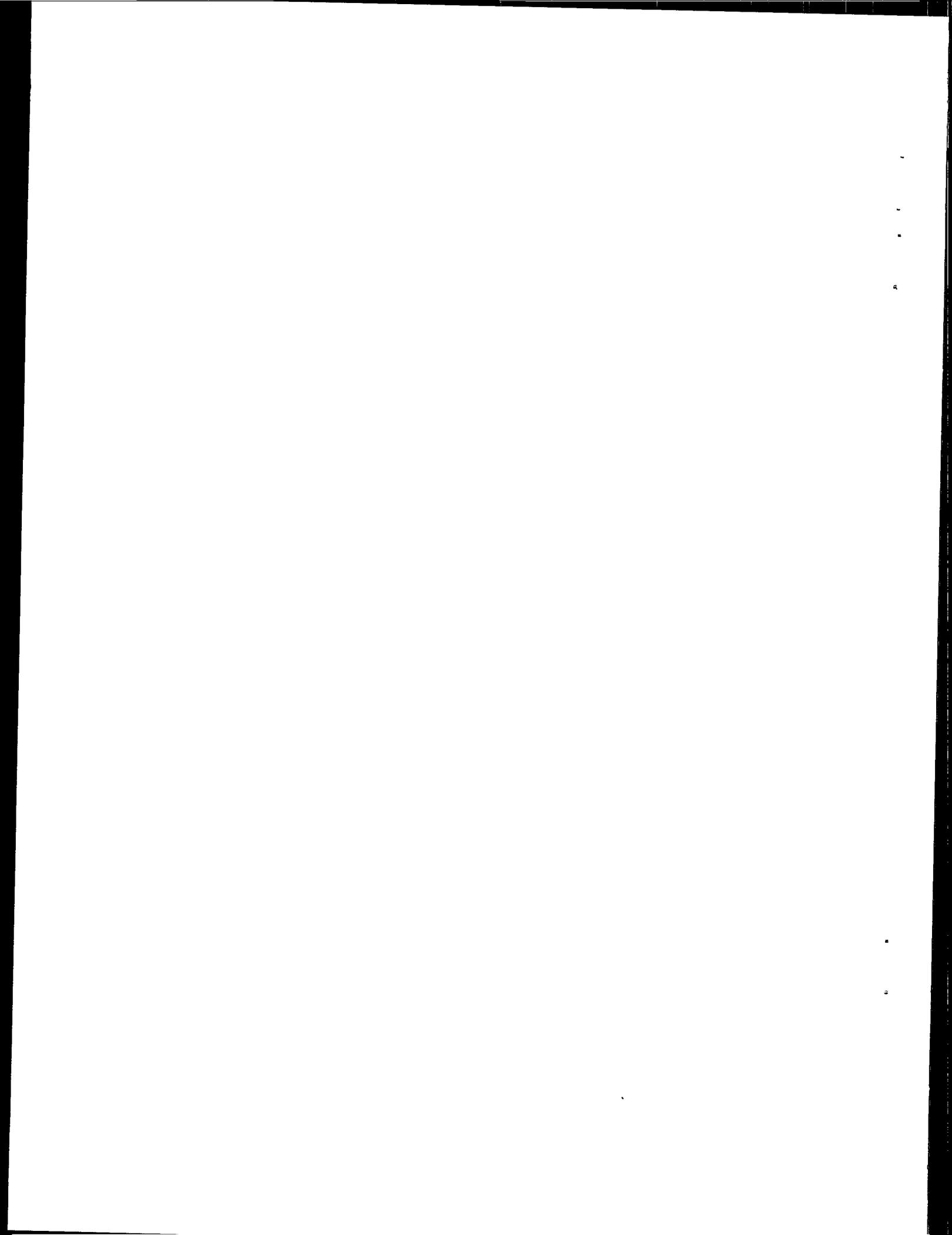
Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL	
			Current Year (c)	Previous Year (d)
25	Net Utility Operating Income (Carried forward from page 114)	--	\$6,869,911	\$3,947,787
26	Other Income and Deductions			
27	Other Income			
28	Nonutility Operating Income			
29	Revenues From Merchandising, Jobbing and Contract Work (415)		0	0
30	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		0	0
31	Revenues From Nonutility Operations (417)		0	0
32	(Less) Expenses of Nonutility Operations (417.1)		0	0
33	Nonoperating Rental Income (418)		0	0
34	Equity in Earnings of Subsidiary Companies (418.1)	119	0	0
35	Interest and Dividend Income (419)		1,601,798	514,494
36	Allowance for Other Funds Used During Construction (419.1)		0	0
37	Miscellaneous Nonoperating Income (421)		2,404	1,311
38	Gain on Disposition of Property (421.1)		0	0
39	TOTAL Other Income (Enter Total of lines 29 thru 38)		\$1,604,202	\$515,805
40	Other Income Deductions			
41	Loss on Disposition of Property (421.2)		0	0
42	Miscellaneous Amortization (425)	340	0	0
43	Miscellaneous Income Deductions (426.1-426.5)	340	15,463	13,879
44	TOTAL Other Income Deductions (Total of lines 41 thru 43)		\$15,463	\$13,879
45	Taxes Applic. to Other Income and Deductions			
46	Taxes Other Than Income Taxes (408.2)	262-263	0	0
47	Income Taxes - Federal (409.2)	262-263	290,567	178,638
48	Income Taxes - Other (409.2)	262-263	0	0
49	Provision for Deferred Inc. Taxes (410.2)	234,272-277	0	0
50	(Less) Provision for Deferred Income Taxes - Cr. (411.2)	234,272-277	0	0
51	Investment Tax Credit Adj. - Net (411.5)		0	0
52	(Less) Investment Tax Credits (420)		0	0
53	TOTAL Taxes on Other Income and Deduct. (Total of 46 thru 52)		\$290,567	\$178,638
54	Net Other Income and Deductions (Enter Total of lines 39, 44, 53)		\$1,298,172	\$323,288
55	Interest Charges			
56	Interest on Long-Term Debt (427)		5,630,276	1,825,057
57	Amort. of Debt Disc. and Expense (428)		0	0
58	Amortization of Loss on Reacquired Debt (428.1)		0	0
59	(Less) Amort. of Premium on Debt - Credit (429)		0	0
60	(Less) Amortization of Gain on Reacquired Debt - Credit (429.1)		0	0
61	Interest on Debt to Assoc. Companies (430)	340	0	0
62	Other Interest Expense (431)	340	437,112	655,166
63	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		0	0
64	Net Interest Charges (Enter Total of lines 56 thru 63)		\$6,067,388	\$2,480,223
65	Income Before Extraordinary Items (Total of lines 25, 54 and 64)		\$2,100,695	\$1,790,852
66	Extraordinary Items			
67	Extraordinary Income (434)		0	0
68	(Less) Extraordinary Deductions (435)		0	0
69	Net Extraordinary Items (Enter Total of line 67 less line 68)		0	0
70	Income Taxes-Federal and Other (409.3)	262-263	0	0
71	Extraordinary Items After Taxes (Enter Total of line 69 less line 70)		0	0
72	Net Income (Enter Total of lines 65 and 71)		\$2,100,695	\$1,790,852



**STATEMENT OF RETAINED EARNINGS FOR THE YEAR**

1. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the the year.
2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b).
3. State the purpose and amount of each reservation or appropriation of retained earnings.
4. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
5. Show dividends for each class and series of capital stock.
6. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
7. Explain in a footnote the basis for determining the the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
8. If any notes appearing in the report to stockholders are applicable to this statement, attach them at page 122.

Line No.	Item (a)	Contra Primary Account Affected (b)	Amount (c)
	<b>UNAPPROPRIATED RETAINED EARNINGS (Account 216)</b>		
1	Balance - Beginning of Year		* \$378,266
2	Changes (Identify by prescribed retained earnings accounts)		
3	Adjustments to Retained Earnings (Account 439)		
4	Credit:		0
5	Credit:		
6	Credit:		
7	Credit:		
8	Credit:		
9	TOTAL Credits to Retained Earnings (Acc. 439) (Total of lines 4 thru 8)		0
10	Debit:		0
11	Debit:		
12	Debit:		
13	Debit:		
14	Debit:		
15	TOTAL Debits to Retained Earnings (Acc. 439) (Total of lines 10 thru 14)		0
16	Balance Transferred from Income (Account 433 less Account 418.1)		2,100,695
17	Appropriations of Retained Earnings (Account 436)		
18			0
19			
20			
21			
22	TOTAL Appropriations of Retained Earnings (Acc. 436) (Total of lines 18 thru 21)		0
23	Dividends Declared - Preferred Stock (Account 437)		
24			0
25			
26			
27			
28			
29	TOTAL Dividends Declared - Preferred Stock (Acct. 437) (Total of lines 24 thru 28)		0
30	Dividends Declared - Common Stock (Account 438)		
31			(1,540,000)
32			
33			
34			
35			
36	TOTAL Dividends Declared - Common Stock (Acct. 438) (Total of lines 31 thru 35)		(\$1,540,000)
37	Transfers from Acct. 216.1, Unappropriated Undistributed Subsidiary Earnings		0
38	Balance - End of Year (Total of lines 01, 09, 15, 16, 22, 29, 36, and 37)		\$938,961



OHIO VALLEY ELECTRIC CORP.

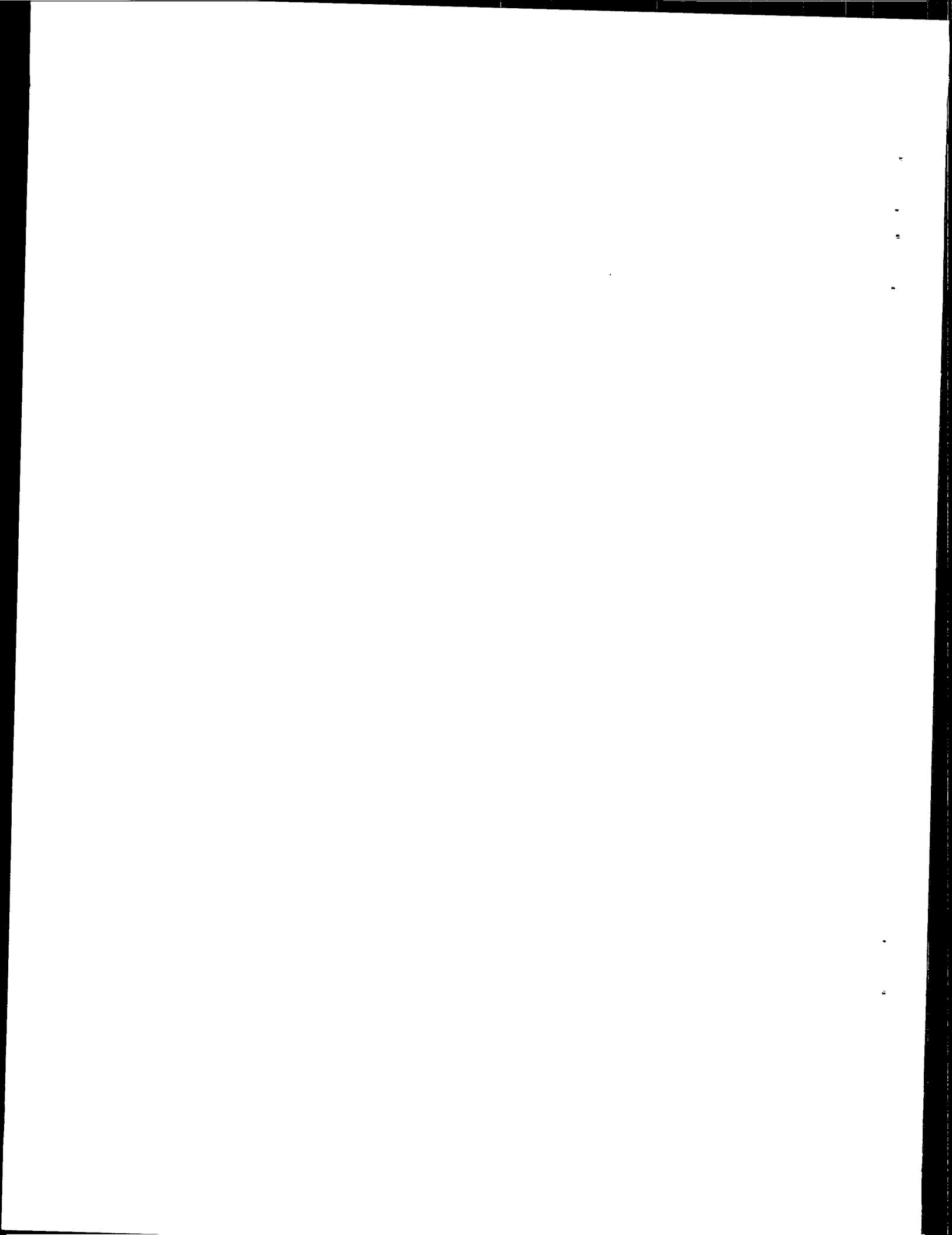
An Original

Dec. 31, 1993

STATEMENT OF RETAINED EARNINGS FOR THE YEAR

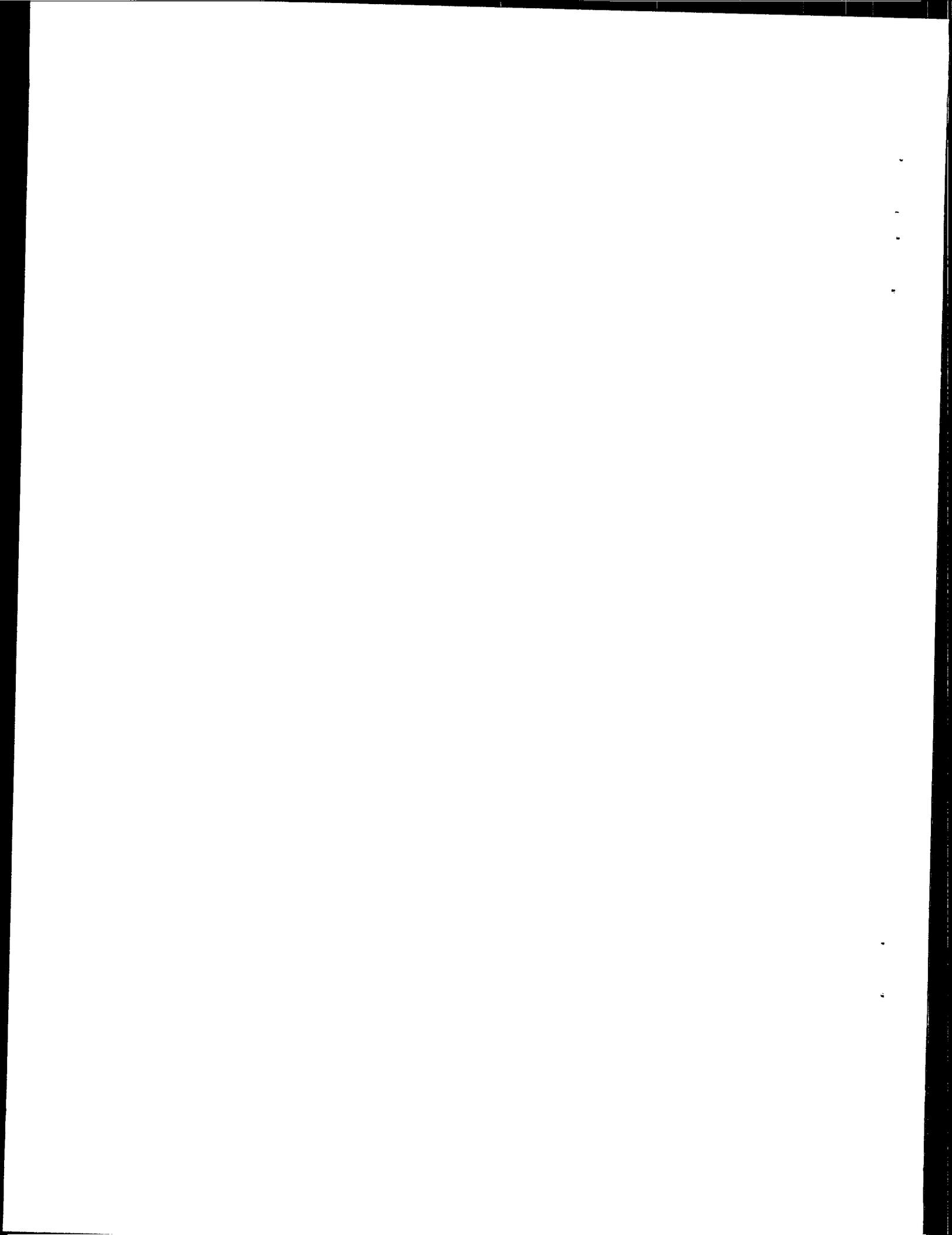
Contra  
Primary

Account Line No.	Item (a)	Affected (b)	Amount (c)
UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance - Beginning of Year		57,414
	Changes (Identify by prescribed retained earnings accounts)		
	Adjustments to Retained Earnings (Account 439)		
	Credit:		
	TOTAL Credits to Retained Earnings (Account 439) (Enter Total of Lines 4 thru 8)		-
	Debit:		
	TOTAL Debits to Retained Earnings (Account 439) (Enter Total of Lines 10 thru 14)		1,790,852
	Balance Transferred from Income (Account 433 less Account 418.1)		
	Appropriations of Retained Earnings (Account 436)		
	TOTAL Appropriations of Retained Earnings (Account 436) (Enter Total of Lines 18 thru 21)		-
	Dividends Declared - Preferred Stock (Account 437)		
	TOTAL Dividends Declared - Preferred Stock (Account 437) (Enter Total of Lines 24 thru 28)		1,470,000
	Dividends Declared - Common Stock (Account 438)		
	TOTAL Dividends Declared - Common Stock (Account 438) (Enter Total of Lines 31 thru 35)		1,470,000
	Transfers from Acct. 216.1, Unappropriated Undistributed Subsidiary Earnings		378,266
38	Balance - End of Year (Total of Lines 01, 09, 15, 16, 22, 29, 36 and 37)		



STATEMENT OF RETAINED EARNINGS FOR THE YEAR (Continued)

Line No.	Item (a)	Amount (b)
	<p style="text-align: center;"><b>APPROPRIATED RETAINED EARNINGS (Account 215)</b></p> <p>State balance and purpose of each appropriated retained earnings amount at end of year and give accounting entries for any applications of appropriated retained earnings during the year.</p>	
39		*
40		0
41		
42		
43		
44		
45	<b>TOTAL Appropriated Retained Earnings (Account 215)</b>	<b>0</b>
	<p style="text-align: center;"><b>APPROPRIATED RETAINED EARNINGS-AMORTIZATION RESERVE, FEDERAL (Account 215.1)</b></p> <p>State below the total amount set aside through appropriations of retained earnings, as of the end of the year, in compliance with the provisions of Federally granted hydroelectric project licenses held by the respondent. If any reductions or changes other than the normal annual credits hereto have been made during the year, explain such items in a footnote.</p>	
46	<b>TOTAL Appropriated Retained Earnings - Amortization Reserve, Federal (Account 215.1)</b>	<b>0</b>
47	<b>TOTAL Appropriated Retained Earnings (Account 215, 215.1) (Enter total of lines 45 and 46)</b>	<b>0</b>
48	<b>TOTAL Retained Earnings (Account 215, 215.1, 216) (Enter total of lines 38 and 47)</b>	<b>\$938,961</b>
	<p style="text-align: center;"><b>UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (ACCOUNT 216.1)</b></p>	
49	Balance - Beginning of Year (Debit or Credit)	0
50	Equity in Earnings for Year (Credit) (Account 418.1)	0
51	(Less) Dividends Received (Debit)	0
52	Other Changes (Explain)	0
53	Balance - End of Year (Total of Lines 49 Thru 52)	0



OHIO VALLEY ELECTRIC CORP.

An Original

Dec. 31, 1993

STATEMENT OF RETAINED EARNINGS FOR THE YEAR (Continued)

Line No.	Item (a)	Amount (b)
----------	----------	------------

APPROPRIATED RETAINED EARNINGS (Account 215)

State balance and purpose of each appropriated retained earnings amount at end of year and give accounting entries for any applications of appropriated retained earnings during the year.

39  
40  
41  
42  
43  
44  
45

TOTAL Appropriated Retained Earnings (Account 215) -

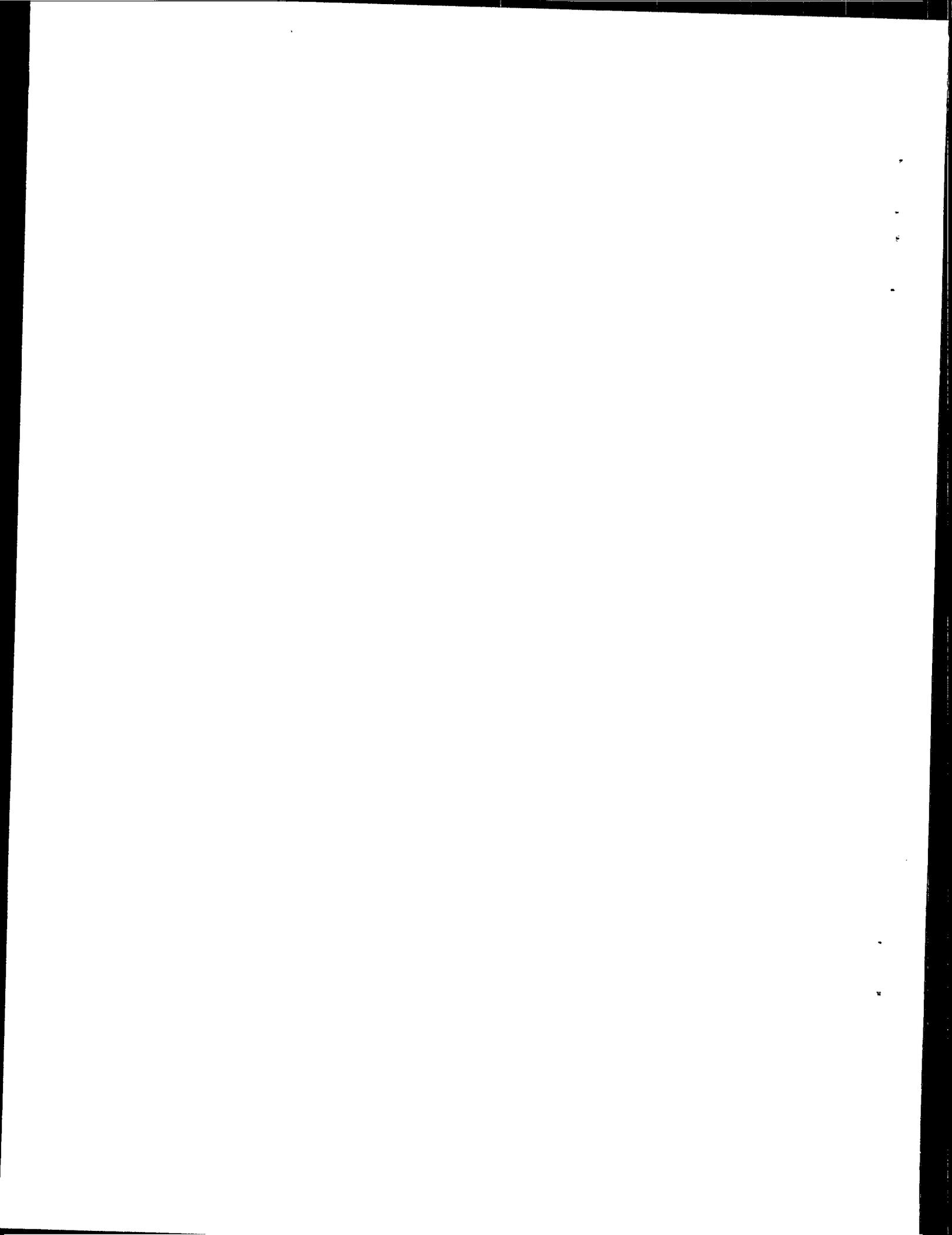
APPROPRIATED RETAINED EARNINGS - AMORTIZATION RESERVE, FEDERAL (Account 215.1)

State below the total amount set aside through appropriations of retained earnings, as of the end of the year, in compliance with the provisions of Federally granted hydroelectric project licenses held by the respondent. If any reductions or changes other than the normal annual credits hereto have been made during the year, explain such items in a footnote.

46	TOTAL Appropriated Retained Earnings - Amortization Reserve, Federal (Account 215.1)	-
47	TOTAL Appropriated Retained Earnings (Accounts 215, 215.1) (Enter Total of lines 45 & 46)	-
48	TOTAL Retained Earnings (Account 215, 215.1, 216)(Enter Total of lines 38 and 47)	378,266

UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account 216.1)

49	Balance - Beginning of Year (Debit or Credit)	-
50	Equity in Earnings for Year (Credit) (Account 418.1)	-
51	(Less) Dividends Received (Debit)	-
52	Other Changes (Explain)	-
53	Balance - End of year (Total of lines 49 thru 52)	-

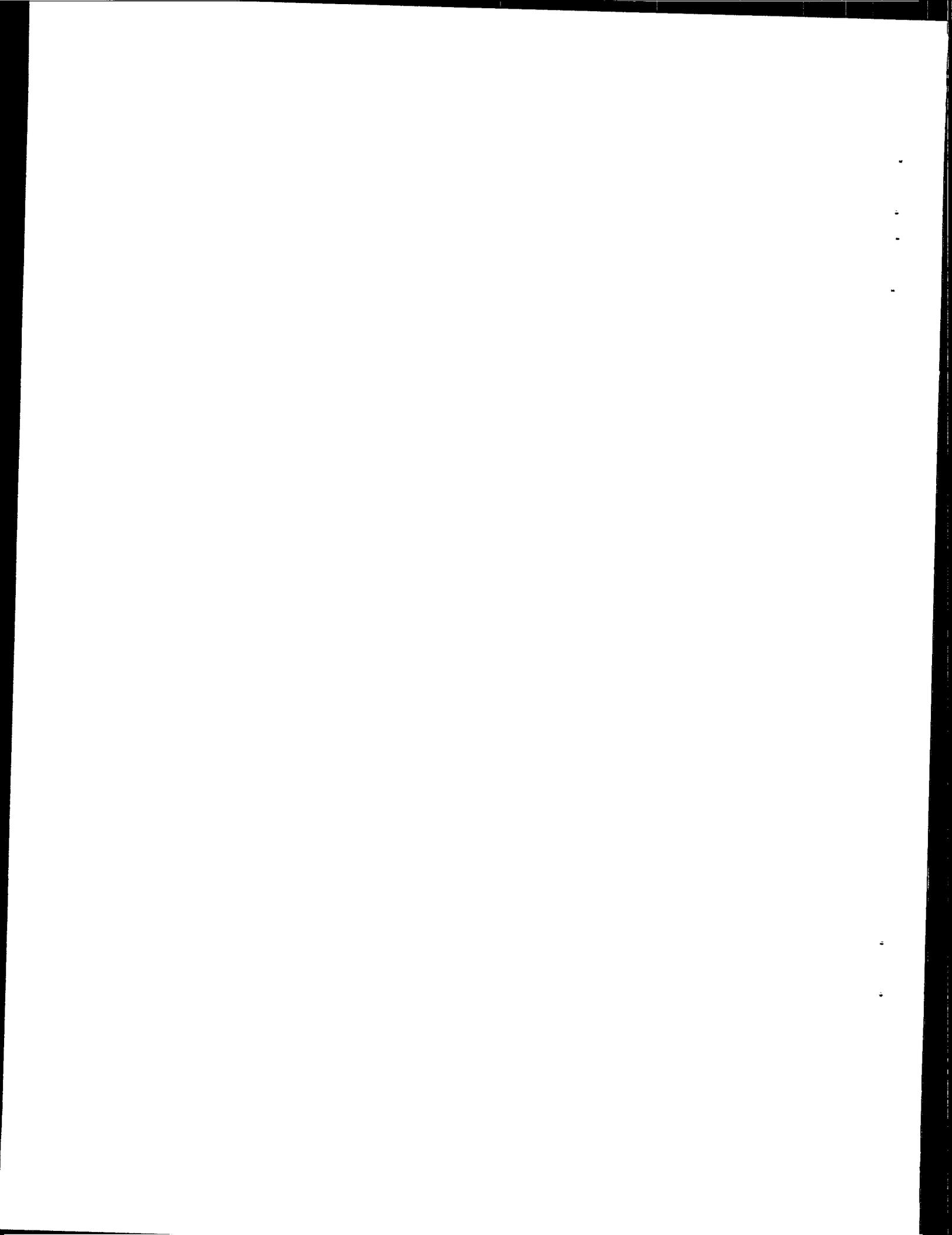


Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr.) 05/31/95	Year of Report Dec. 31, 1994
--	---	---	---------------------------------

**STATEMENT OF CASH FLOWS**

1. If the notes to the cash flow statement in the respondents annual stockholders report are applicable to this statement, such notes should be attached to page 122. Information about noncash investing and financing activities should be provided on page 122. Provide also on page 122 a reconciliation between "Cash and Cash Equivalents at End of Year" with related amounts on the balance sheet.
2. Under "Other" specify significant amounts and group others.
3. Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show on page 122 the amounts of interest paid ( net of amounts capitalized ) and income taxes paid.

Line No.	Description (See Instruction No. 5 for Explanation of Codes) (a)	Amounts (b)
1	Net Cash Flow from Operating Activities:	
2	Net Income (Line 72(c) on page 117)	* \$2,100,695
3	Noncash Charges (Credits) to Income:	
4	Depreciation and Depletion	0
5	Amortization of (Specify)	0
6		
7		1,559,363
8	Deferred Income Taxes (Net)	0
9	Investment Tax Credit Adjustment (Net)	(1,617,520)
10	Net (Increase) Decrease in Receivables	(9,208,530)
11	Net (Increase) Decrease in Inventory	0
12	Net (Increase) Decrease in Allowances Inventory	2,826,572
13	Net Increase (Decrease) in Payables and Accrued Expenses	0
14	Net (Increase) Decrease in Other Regulatory Assets	0
15	Net Increase (Decrease) in Other Regulatory Liabilities	0
16	(Less) Allowance for Other Funds Used During Construction	0
17	(Less) Undistributed Earnings from Subsidiary Companies	700,000
18	Other:Property Taxes applicable to subsequent years	530,630
19	Prepaid Expenses & Other	
20		
21		
22	Net Cash Provided by (Used in) Operating Activities (Total of lines 2 thru 21)	(\$3,108,790)
23		
24	Cash Flows from Investment Activities:	
25	Construction and Acquisition of Plant (Including Land):	
26	Gross Additions to Utility Plant (less nuclear fuel)	(1,455,746)
27	Gross Additions to Nuclear Fuel	0
28	Gross Additions to Common Utility Plant	0
29	Gross Additions to Nonutility Plant	0
30	(Less) Allowance for Other Funds Used During Construction	0
31	Other:Reimbursement for Plant Replacements & Additional Facilities	1,964,514
32		
33		\$508,768
34	Cash Outflows for Plant (Total of lines 26 thru 33)	
35		0
36	Acquisition of Other Noncurrent Assets (d)	0
37	Proceeds from Disposal of Noncurrent Assets (d)	
38		(36,198,000)
39	Investments in and Advances to Assoc. and Subsidiary Companies	0
40	Contributions and Advances from Assoc. and Subsidiary Companies	
41	Disposition of Investments in (and Advances to)	0
42	Associated and Subsidiary Companies	
43		0
44	Purchase of Investment Securities (a)	0
45	Proceeds from Sales of Investment Securities (a)	0

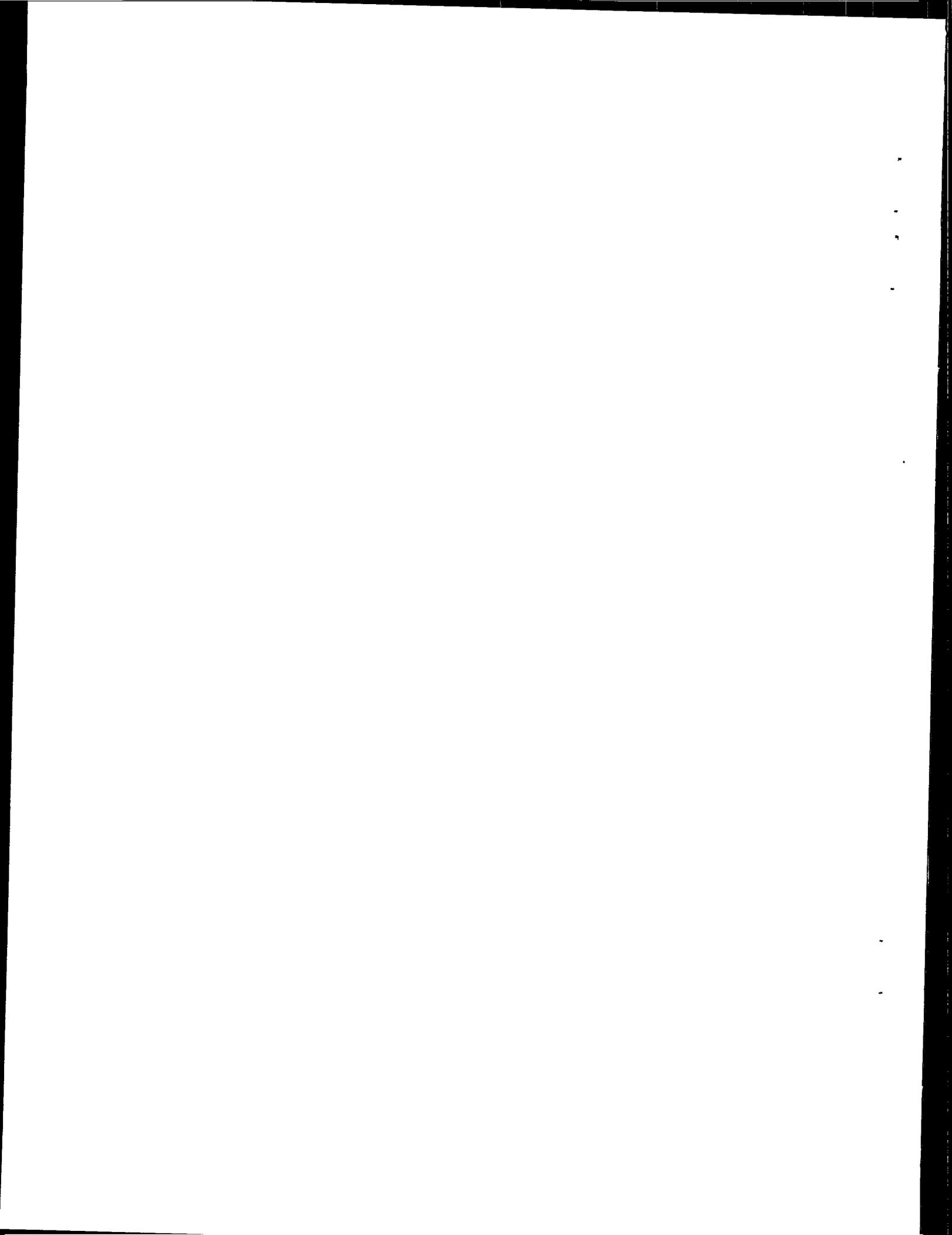


OHIO VALLEY ELECTRIC CORP.

An Original

Dec. 31, 1993

Line No.	Description (See Instructions for Explanation of Codes (a))	Amounts (b)
1	Net Cash Flow from Operating Activities:	1,790,852
	Net Income (Line 68(c) on page 117)	-
	Noncash Charges (Credits) to Income:	-
	Depreciation and Depletion	-
	Amortization of (Specify): Debt Expense and Discount	-
	Deferred Income Taxes (Net)	3,295,260
	Investment Tax Credit Adjustments (Net)	(793,891)
	Net (Increase) Decrease in Receivables	16,764,373
	Net (Increase) Decrease in Inventory	-
	Net (Increase) Decrease in Allowances Inventory	10,247,760
	Net Increase (Decrease) in Payables and Accrued Expenses	-
	Net Increase (Decrease) in Other Regulatory Assets	-
	Net Increase (Decrease) in Other Regulatory Liabilities	-
	(Less) Allowance for Other Funds Used During Construction	-
	(Less) Undistributed Earnings from Subsidiary Companies	(400,000)
	Other: Property Taxes applicable to subsequent years	(2,212,301)
	Prepaid Expenses & Other	-
	Net Cash Provided by (Used in) Operating Activities (Total of lines 2 thru 20)	28,692,053
	Cash Flows from Investment Activities:	
	Construction and Acquisition of Plant (including land):	(3,710,431)
	Gross Additions to Utility Plant (less nuclear fuel)	-
	Gross Additions to Nuclear Fuel	-
	Gross Additions to Common Utility Plant	-
	Gross Additions to Nonutility Plant	-
	(Less) Allowance for Other Funds Used During Construction	4,918,973
	Other: Reimbursement for Plant Replacements & Additional Facilities	-
	Cash Outflows for Plant (Total of lines 26 thru 33)	1,208,542
	Acquisition of Other Noncurrent Assets (d)	-
	Proceeds from Disposal of Noncurrent Assets (d)	-
	Investments in and Advances to Assoc. and Subsidiary Companies	(42,627,266)
	Contributions and Advances from Assoc. and Subsidiary Companies	-
	Disposition of Investments in (and Advances to)	-
	Associated and Subsidiary Companies	-
	Purchase of Investment Securities (a)	-
	Proceeds from Sales of Investment Securities (a)	-



STATEMENT OF CASH FLOWS (Continued)

4. Investing Activities

Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed on page 122.

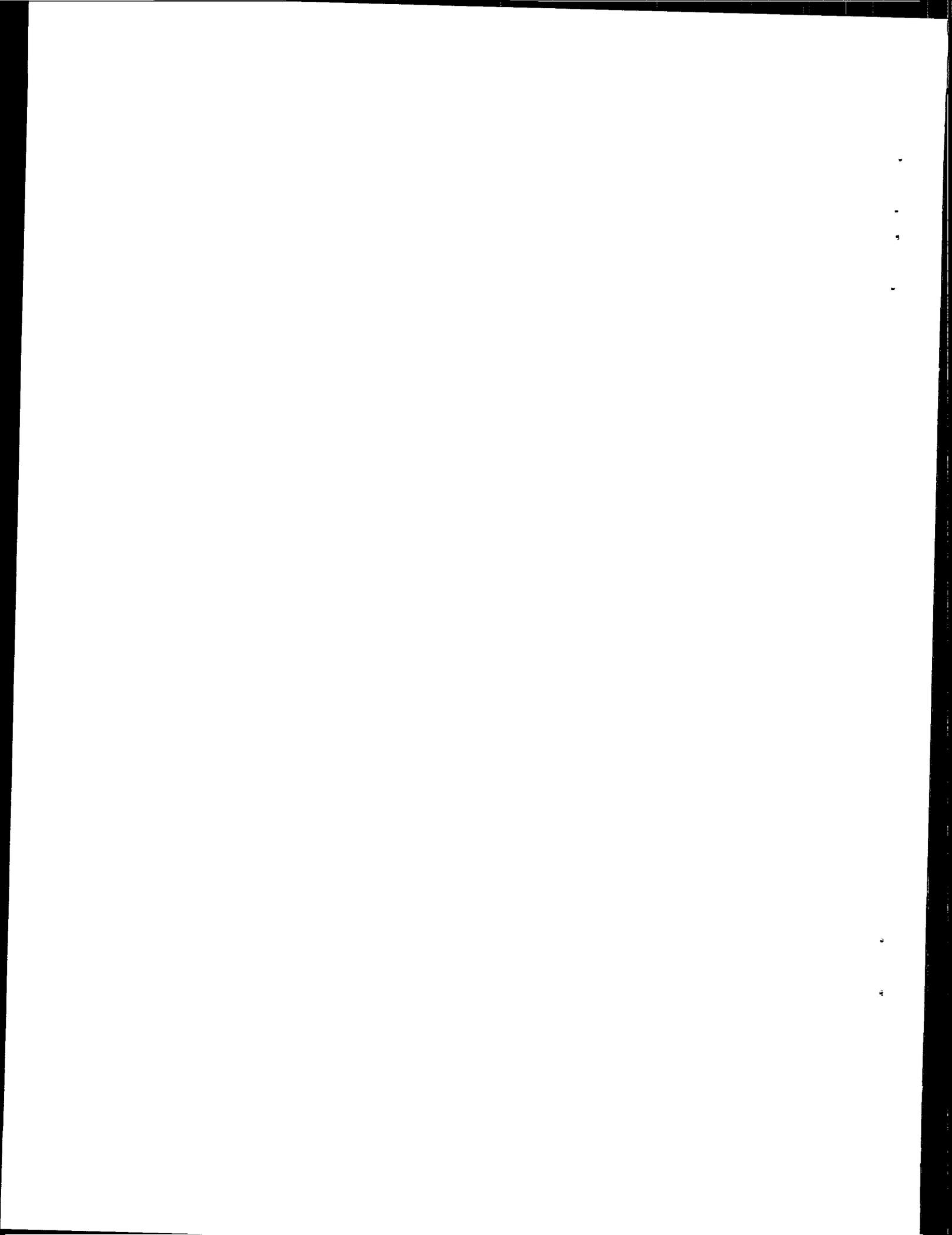
Do not include on this statement the dollar amount of leases capitalized per US of A General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost on page 122.

5. Codes used:

- (a) Net proceeds or payments.
- (b) Bonds, debentures and other long term debt.
- (c) Include commercial paper.
- (d) Identify separately such items as investments, fixed assets, intangibles, etc.

6. Enter on page 122 clarifications and explanations.

Line No.	Description (See Instruction No. 5 for Explanation of Codes) (a)	Amounts (b)
		*
46	Loans Made or Purchased	0
47	Collections on Loans	0
48		
49	Net (Increase) Decrease in Receivables	0
50	Net (Increase) Decrease in Inventory	0
51	Net (Increase) Decrease in Allowances Held for Speculation	0
52	Net Increase (Decrease) in Payables and Accrued Expenses	0
53	Other:	0
54		
55		
56	Net Cash Provided by (Used in) Investing Activities	(35,689,232)
57	(Total of lines 34 thru 55 )	
58		
59	Cash Flows from Financing Activities:	
60	Proceeds from Issuance of:	
61	Long - Term Debt (b)	0
62	Preferred Stock	0
63	Common Stock	0
64	Other:	0
65		
66	Net Increase in Short - Term Debt (c)	0
67	Other:	
68		
69		
70	Cash Provided by Outside Sources (Total of lines 61 thru 69)	0
71		
72	Payments for Retirement of:	
73	Long - term Debt (b)	(500,000)
74	Preferred Stock	0
75	Common Stock	0
76	Other: Coal Purchase Obligation	(2,959,541)
77	Installment Purchase Contracts and Deposits Held by Trustees	35,045,986
78	Net Decrease in Short-Term Debt (c)	12,500,000
79		
80	Dividends on Preferred Stock	0
81	Dividends on Common Stock	(1,540,000)
82	Net Cash provided by (Used in) Financing Activities	42,546,445
83	(Total of lines 70 thru 81)	
84		
85	Net Increase (Decrease) in Cash and Cash Equivalents	3,748,423
86	(Total of lines 22, 57, and 83)	
87		
88	Cash and Cash Equivalents at Beginning of Year	6,898,042
89		
90	Cash and Cash Equivalents at End of Year	10,646,465

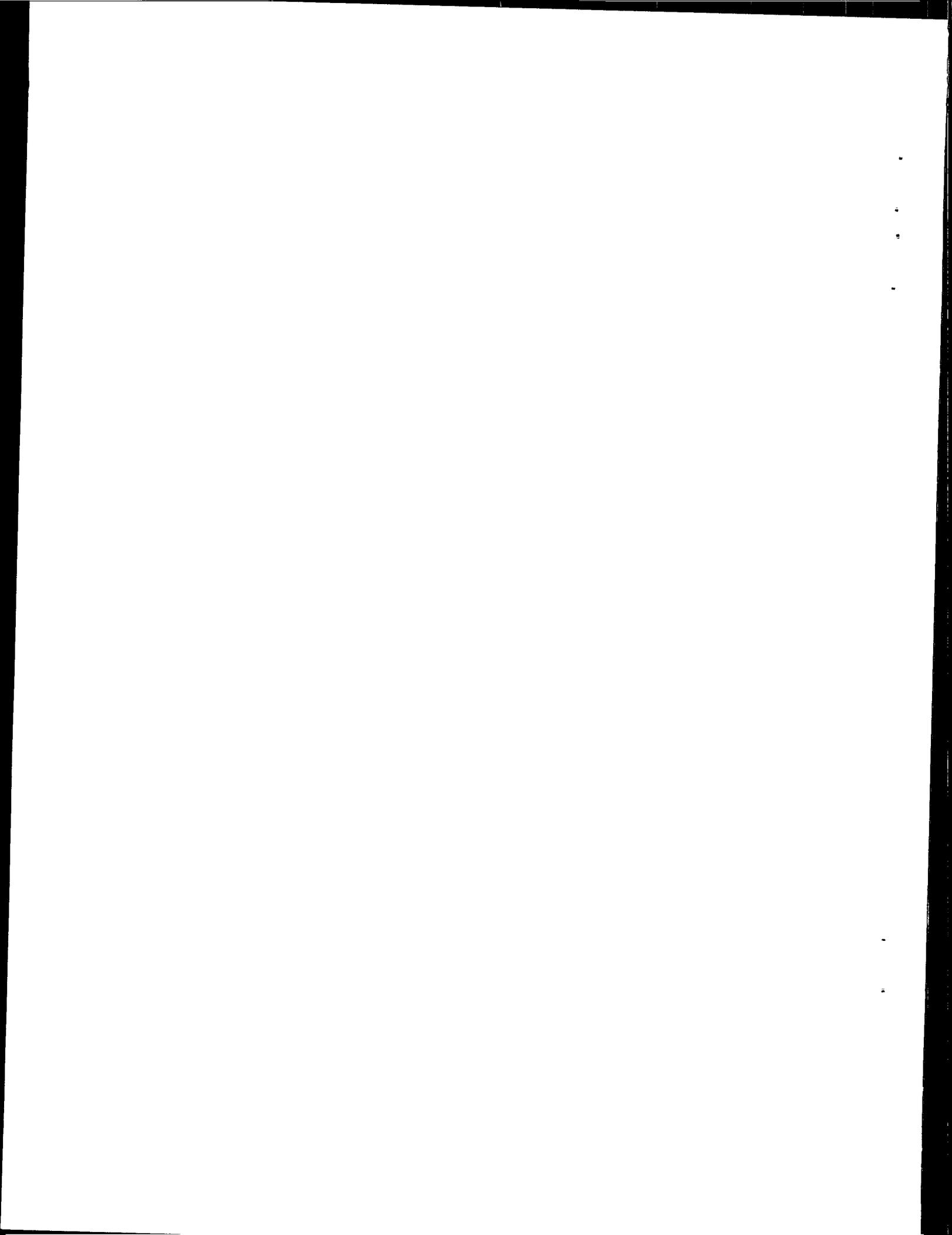


OHIO VALLEY ELECTRIC CORP.

An Original

Dec. 31, 1993

Line No.	Description (See Instruction No. 5 for Explanation of Codes) (a)	Amounts (b)
46	Loans Made or Purchased	-
47	Collections on Loans	-
48	Net (Increase) Decrease in Receivables	-
49	Net (Increase) Decrease in Inventory	-
50	Net Increase (Decrease) in Allowances Held for Speculation	-
51	Net Increase (Decrease) in Payables and Accrued Expenses	-
52	Other:	-
53	Net Cash Provided by (Used in) Investing Activities (Total of lines 34 thru 55)	(41,418,724)
54	Cash Flows from Financing Activities:	
55	Proceeds from Issuance of:	80,000,000
56	Long-term Debt (b)	-
57	Preferred Stock	-
58	Common Stock	-
59	Other:	-
60	Net Increase in Short-Term Debt (c)	-
61	Other:	80,000,000
62	Cash Provided by Outside Sources (Total of lines 61 thru 69)	
63	Payments for Retirement of:	-
64	Long-term Debt (b)	-
65	Preferred Stock	(10,000,000)
66	Common Stock	(47,602,865)
67	Other: Coal Purchase Obligation	(6,000,000)
68	Other: Installment Purchase Contracts and Deposits Held by Trustees	
69	Net Decrease in Short-Term Debt (c)	
70	Dividends on Preferred Stock	(1,470,000)
71	Dividends on Common Stock	
72	Net Cash Provided by (Used in) Financing Activities (Total of lines 70 thru 81)	14,927,135
73	Net Increase (Decrease) in Cash and Cash Equivalents (Total of lines 22, 57 and 83)	2,200,464
74	Cash and Cash Equivalents at Beginning of Year	4,697,578
75	Cash and Cash Equivalents at End of Year	6,898,042



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 05/31/95	Year of Report Dec. 31, 1994
--	---	--	---------------------------------

**NOTES TO FINANCIAL STATEMENTS**

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.

2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.

3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and

plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.

4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.

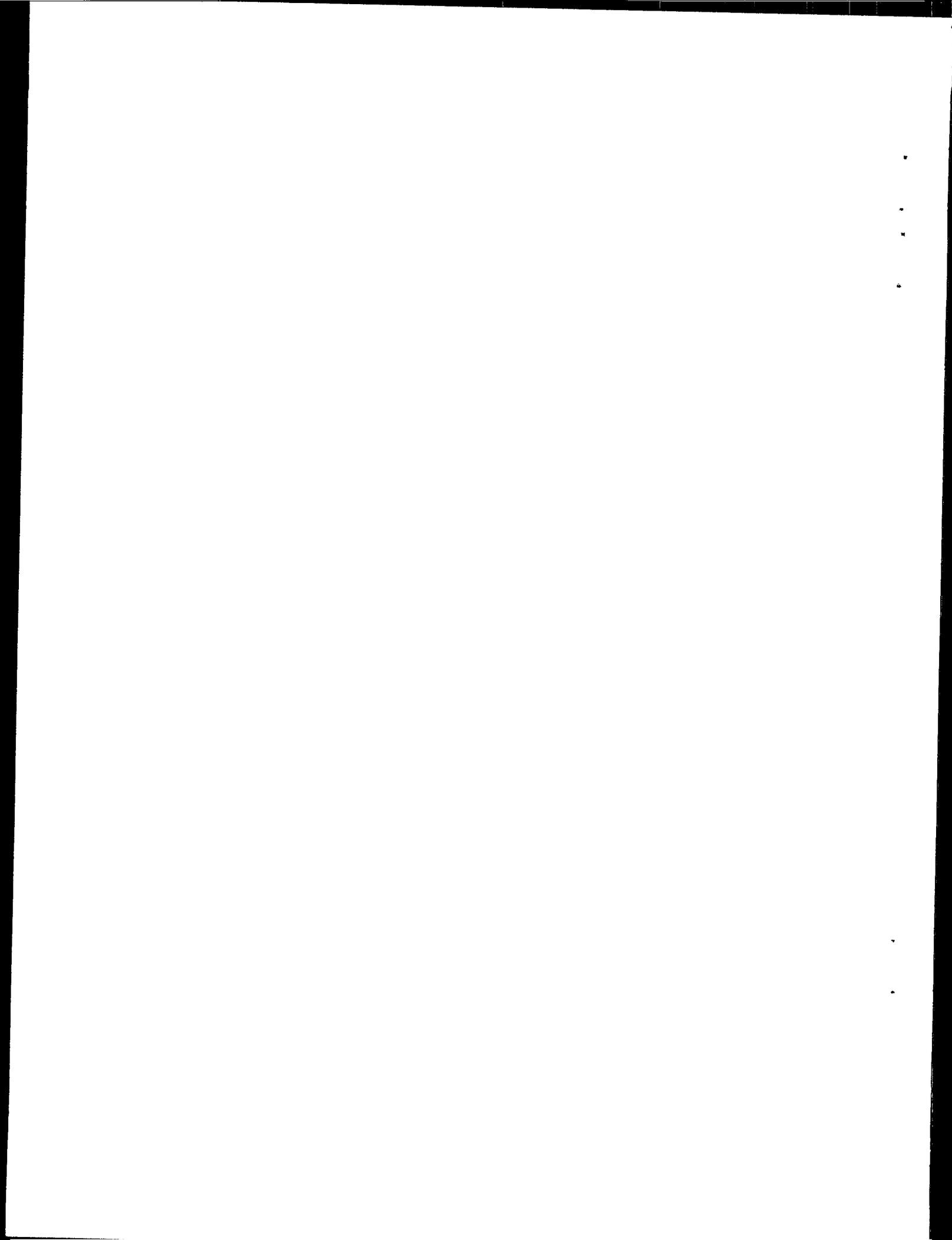
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.

6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be attached hereto.

\* OVEC-IKEC Power Agreement

Ohio Valley Electric Corporation (OVEC) has a power agreement with its subsidiary company, Indiana-Kentucky Electric Corporation (IKEC), which provides that all power generated by IKEC be sold to OVEC at amounts which will be sufficient to enable IKEC to pay all of its operating and other expenses, including all income and other taxes and any interest and regular amortization requirements applicable to any indebtedness for borrowed funds incurred by IKEC. OVEC also performs various administrative functions for IKEC for which OVEC does not bill IKEC. Accordingly, because of this relationship, the Notes to Financial Statements are presented on a consolidated basis.

Notes continue on Page 122.A.



OHIO VALLEY ELECTRIC CORPORATION AND  
SUBSIDIARY COMPANY

Notes to Financial Statements  
December 31, 1994 and 1993

(1) SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements include the accounts of Ohio Valley Electric Corporation (OVEC) and its totally held subsidiary Indiana-Kentucky Electric Corporation (IKEC), (collectively, the Companies). All intercompany transactions have been eliminated in consolidation.

The United States of America, acting through the Department of Energy (DOE) has contracted, through December 31, 2005, to purchase power for its Portsmouth, Ohio, uranium enrichment plant from the Companies' facilities which had a capability of approximately 2,300 megawatts (MW) during 1993 and 1994. The Clean Air Act modifications have resulted in a reduction of the capability of the Companies' facilities beginning in 1995, to approximately 2,200 MW. During 1993, the contract demand was 1,958 MW and during 1994, the contract demand ranged from 1,695 MW to 1,129 MW as provided under the DOE Power Agreement. On January 1, 1995, the contract demand decreased to 1,878 MW corresponding with the capability decrease.

On July 1, 1993, the uranium enrichment processing responsibilities of the United States Government were transferred from DOE to the United States Enrichment Corporation (USEC). The USEC is a wholly owned government corporation and an agency and instrumentality of the United States of America. OVEC modified the DOE Power Agreement to permit DOE to resell the OVEC power to USEC.

The proceeds from the sale of power to DOE and the sale of power to Sponsoring Companies (according to the terms of the Inter-Company Power Agreement) are designed to be sufficient for OVEC to meet its operating expenses and fixed costs, as well as earn a return on equity before Federal income taxes. The rate of return is subject to quarterly adjustment. In addition, the proceeds from power sales include debt amortization (in lieu of depreciation) and interest expense associated with financing. No depreciation expense is reflected in the income statement as all plant, with the exception of plant placed in service near year end, was fully depreciated for financial reporting purposes.

The Companies have retained \$4.1 million remaining from a net settlement of antitrust damage suits and \$10.6 million of undistributed investment tax credits which will be refunded to DOE and Sponsoring Companies on or before termination of the DOE and Inter-Company Power Agreements.

Property additions and replacements are charged to utility plant accounts. The 1994 and 1993 costs of new and replaced property were billable under the terms of the DOE Power Agreement. Collections for incomplete projects are recorded as customer advances until completion of the related projects. Upon completion, the property is closed to plant in service and the related customer advance amount is transferred to accumulated depreciation. When property is replaced, any net removal cost is charged to DOE with an offsetting entry made to accumulated depreciation and no gain or loss is recognized in the income accounts. Repairs of property are charged to maintenance.

During 1992, the Companies began to make expenditures related to compliance with the Clean Air Act Amendments of 1990. The modifications include installation of facilities for fuel switching and the installation of continuous emission monitors. The cumulative costs at December 31, 1994, approximate \$71.4 million. As of December 31, 1994, approximately \$65 million is reflected in electric plant in service and \$6.4 million is reflected in construction work in progress. The Clean Air Act modification costs are payable by DOE. The modifications are being financed primarily with the proceeds from the issuance in 1993 of senior secured notes (see Note 4).

For purposes of these statements, the Companies consider temporary cash investments to be cash equivalents since they are readily convertible into cash and have maturities of less than three months.

(2) RELATED PARTY TRANSACTIONS

Transactions with Sponsoring Companies during 1994 and 1993 included the sale of generated power to them, the purchase of power from them in order to supplement generated power to meet DOE's demand and minor transactions for services and materials. The Companies have Transmission and Lease Agreements with Louisville Gas and Electric Company and a Facility Agreement with The Cincinnati Gas & Electric Company.

Balances due from (to) Sponsoring Companies at December 31:

1

2

3

4

5

6

	1994	1993
Accounts receivable	\$1,344,326	\$3,495,533
Accounts payable	(558,682)	(91,155)

American Electric Power Company, Inc. and a subsidiary company own 44.2% of the common stock of OVEC. The following is a summary of the principal services received from the American Electric Power Service Corporation as authorized by the Companies' Boards of Directors:

	1994	1993
General services	\$2,248,089	\$1,974,158
Specific projects	2,717,110	5,386,881
	\$4,965,199	\$7,361,039

The amounts for services are in accordance with the operating agreement dated December 15, 1956, between the Companies and the American Electric Power Service Corporation. During 1994 and 1993, amounts for specific projects consist primarily of services provided in conjunction with the Clean Air Act modifications.

### (3) COAL SUPPLY

The Companies had a Coal Reserve and Supply Agreement with a nonaffiliated company to provide for financing the coal reserves at the OVEC and IKEC Generating Stations. The provisions of the Agreement included the terms of acquisition, storage and sale, at cost, to the Companies of such coal as needed for consumption. Charges to cover the nonaffiliate's services were \$24,560 for 1994 and \$853,161 for 1993. At December 31, 1994 and 1993, the amounts included in coal in storage, subject to the coal purchase obligation, were \$0 and \$2,959,541, respectively.

As part of the Companies' Clean Air Act compliance strategy, OVEC terminated one of its high-sulfur coal contracts in 1994. The termination charge of approximately \$25 million was recovered from DOE under the terms of the DOE Power Agreement.

The Companies have coal supply agreements with certain nonaffiliated companies that expire at various dates from the years 1999 through 2004. Pricing for coal under these contracts is subject to contract provisions and adjustments.

### (4) BORROWING ARRANGEMENTS AND SENIOR SECURED NOTES

On June 23, 1992, OVEC obtained a \$10 million term loan agreement. As of December 31, 1994 and 1993, there were balances of \$9.5 million and \$10 million, respectively, outstanding under the agreement. The Company paid \$500,000 on January 30, 1995 and issued a note for the remaining \$9 million. The note bears a fixed interest rate of 7.25% and matures July 31, 1995.

OVEC had bank lines of credit with borrowing limits of \$25 million in 1994 and \$50 million in 1993. The current lines of credit were renewed in December 1994 and will expire on December 31, 1995. At December 31, 1994 and 1993, the amounts outstanding on the lines of credit were \$22.5 million and \$10 million, respectively. Interest accrues on outstanding borrowings at the bank's fluctuating or fixed base rate. Interest expense related to lines-of-credit borrowings was \$412,595 in 1994 and \$651,431 in 1993. During 1994 and 1993, OVEC incurred quarterly service fees of three-sixteenths of one percent based on the borrowing limits of the lines of credit.

OVEC financed a portion of the Clean Air Act modifications through the issuance of a private debt placement of \$80 million of senior secured notes (Notes) with several institutional investors. The placement consisted of \$40 million of Series A Notes, bearing interest at a monthly coupon rate of 6.37% per annum, and \$40 million of Series B Notes, bearing interest at a monthly coupon rate of 6.57% per annum. The Notes will mature on December 1, 2005. OVEC is using the proceeds from the issuance of the Notes to fund the modifications of the IKEC Generating Station relating to the Clean Air Act Amendments of 1990. Undisbursed proceeds of \$12.5 million, as of December 31, 1994, are recorded in the Special funds held by trustee account and will be disbursed based on qualified construction expenditures. The undisbursed amounts are expected to be sufficient to fund the remaining modifications at IKEC. Interest is paid to note holders monthly. Beginning June 1, 1995, the monthly principal and interest payments will be \$871,640 until maturity. The principal and interest payments payable by OVEC are billable to DOE under the terms of the DOE Power Agreement. Debt proceeds used to finance construction at IKEC are reflected as noninterest-bearing intercompany advances in the accompanying financial statements.

### (5) IRREVOCABLE LETTER OF CREDIT

9

8

7

6

5

4

IKEC established an irrevocable standby letter of credit, effective July 15, 1994, up to an aggregate amount of \$7,668,333 as security for closure and post-closure costs related to the dry fly ash landfill located at IKEC's Clifty Creek Station. This letter of credit was established to fulfill financial responsibility requirements under Indiana law. The letter of credit expires July 15, 1995, but will be automatically extended for a period of one year on that and each successive expiration date unless the State of Indiana Department of Environmental Management and IKEC are notified one hundred twenty days prior to the expiration date. IKEC is assessed a \$5,000 annual trust fee and service fees of three eighths of one percent of the aggregate amount of the letter of credit. Site remediation costs are reimbursable costs under the terms of the DOE Power Agreement.

(6) FEDERAL INCOME TAXES

OVEC and IKEC file a consolidated Federal income tax return. All current Federal income tax financial reporting entries are recorded on OVEC's books. Deferred taxes, resulting from differences between the tax and book basis of assets and liabilities and the adoption of SFAS No. 109, have been recorded on a separate company basis.

In February 1992, the Financial Accounting Standards Board (FASB) issued Statement of Financial Accounting Statement No. 109, "Accounting for Income Taxes" (SFAS No. 109). The Company adopted SFAS No. 109 effective January 1, 1993. Under SFAS No. 109, deferred tax charges or credits are established based on differences between book and tax basis of assets and liabilities when measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse. Deferred tax charges or credits are adjusted for future changes in tax rates. Prior to the adoption of SFAS No. 109, income tax expense was determined using the deferred method. Under the former method, deferred tax expense was based on items of income and expense that were reported in different years in the financial statements and tax returns. These timing differences were measured at the tax rate in effect during the year the difference occurred. Certain deferred taxes were not recorded under the previous methodology because of the tax pass-through provisions of the DOE Power Agreement.

The adoption of SFAS No. 109 resulted in increased deferred Federal income tax benefits to reflect deferred taxes on depreciation differences, as well as a gross-up requirement on the unamortized investment tax credit balance and other miscellaneous timing differences. These adjustments had no impact on the consolidated statement of income as the offsetting amounts were reflected as deferred credit-tax benefits, as such amounts will be flowed through when realized to DOE and Sponsoring Companies based upon applicable agreements among the parties.

A reconciliation of the Federal statutory rate to taxes on income for the years ended December 31 is as follows:

	1994	1993
Tax expense at statutory rate.....	\$1,408,076	\$2,025,210
Tax on replacements and additional facilities, net.....	494,503	1,992,271
Other items, net.....	138,125	148,169
Tax expense on income statement.....	\$2,040,704	\$4,165,650
Effective tax rate.....	49.3%	69.9%

Income tax expense for the years ended December 31 consists of the following:

	1994	1993
Federal income tax currently payable..	\$ 461,250	\$ 850,078
Increase resulting from:		
Deferred taxes*		
Excess of tax over book depreciation on pollution control facilities and other....	1,559,363	3,295,260
Rights-of-way and clearing		
Rights-of-way depreciation not charged against book income.	20,091	20,312
Total Federal income tax expense.	\$2,040,704	\$4,165,650

(7) PENSION AND SAVINGS PLANS

The Companies have a noncontributory defined benefit pension plan (the Plan) covering substantially all of their employees. The benefits are based on years of service and the employee's highest consecutive thirty-six month compensation period. Employees are vested in the Plan after five years of service with the Companies.

Pension expense for 1994 and 1993 was \$2,692,457 and \$177,745, respectively. Expense is recognized as amounts are contributed to the Plan, and the funding policy is to contribute the maximum amount that can be deducted for Federal income tax purposes. The accumulated difference between recorded pension expense and the yearly net periodic pension expense as calculated under SFAS No. 87 is billable under the DOE Power Agreement when contributed to the pension fund.

•  
•  
•  
•

•  
•

The net periodic pension expense as actuarially determined for the years ended December 31, 1994 and 1993, included the following components:

	1994	1993
Service cost - benefits earned during the year .....	\$ 2,197,000	\$ 1,938,000
Interest cost on projected benefit obligation .....	5,384,000	5,317,000
Actual return on Plan assets .....	578,786	(6,871,524)
Net amortization and deferral .....	(6,706,786)	831,524
Net periodic pension expense .....	\$ 1,453,000	\$ 1,215,000

The Plan's assets consists of individual annuities which were purchased from the inception of the Plan through 1970 and a group annuity contract. The following table sets forth the Plan's funded status and the net accrued pension expense recognized on the balance sheets at December 31, 1994 and 1993:

	1994	1993
Actuarial present value of benefit obligations:		
Vested benefits .....	\$59,408,000	\$64,104,000
Nonvested benefits .....	5,522,000	3,228,000
Accumulated benefit obligation .....	\$64,930,000	\$67,332,000
Plan assets at fair value .....	\$84,880,275	\$86,556,318
Actuarial present value of projected benefit obligation for service rendered to date .....	79,020,000	85,348,000
Plan assets in excess of projected benefit obligation .....	5,860,275	1,208,318
Unrecognized net gain from past experience .....	(24,063,073)	(21,362,573)
Unrecognized prior service cost .....	9,834,000	10,585,000
Unrecognized net obligation being amortized over approximately 16 years .....	(317,000)	(356,000)
Net accrued pension expense .....	\$ (8,685,798)	\$ (9,925,255)

The weighted-average discount rates were 7.0% and 6.5%, respectively at December 31, 1994 and 1993, and the expected long-term rate of return on assets used in determining the actuarial present value of the projected benefit obligation was 7.0% for 1994 and 1993. The rates of increase in future compensation levels were 4.5% in 1994 and 5.0% in 1993.

Approximately 50% of the participants under the Plan described above and in Note 8 are attributable to IKEC. The cost of such benefits and related obligations are reflected on the books of the parent (OVEC) and are not allocated to IKEC. Not allocating such costs to IKEC has no effect on IKEC's results of operations as IKEC's costs are fully recovered through sales to OVEC.

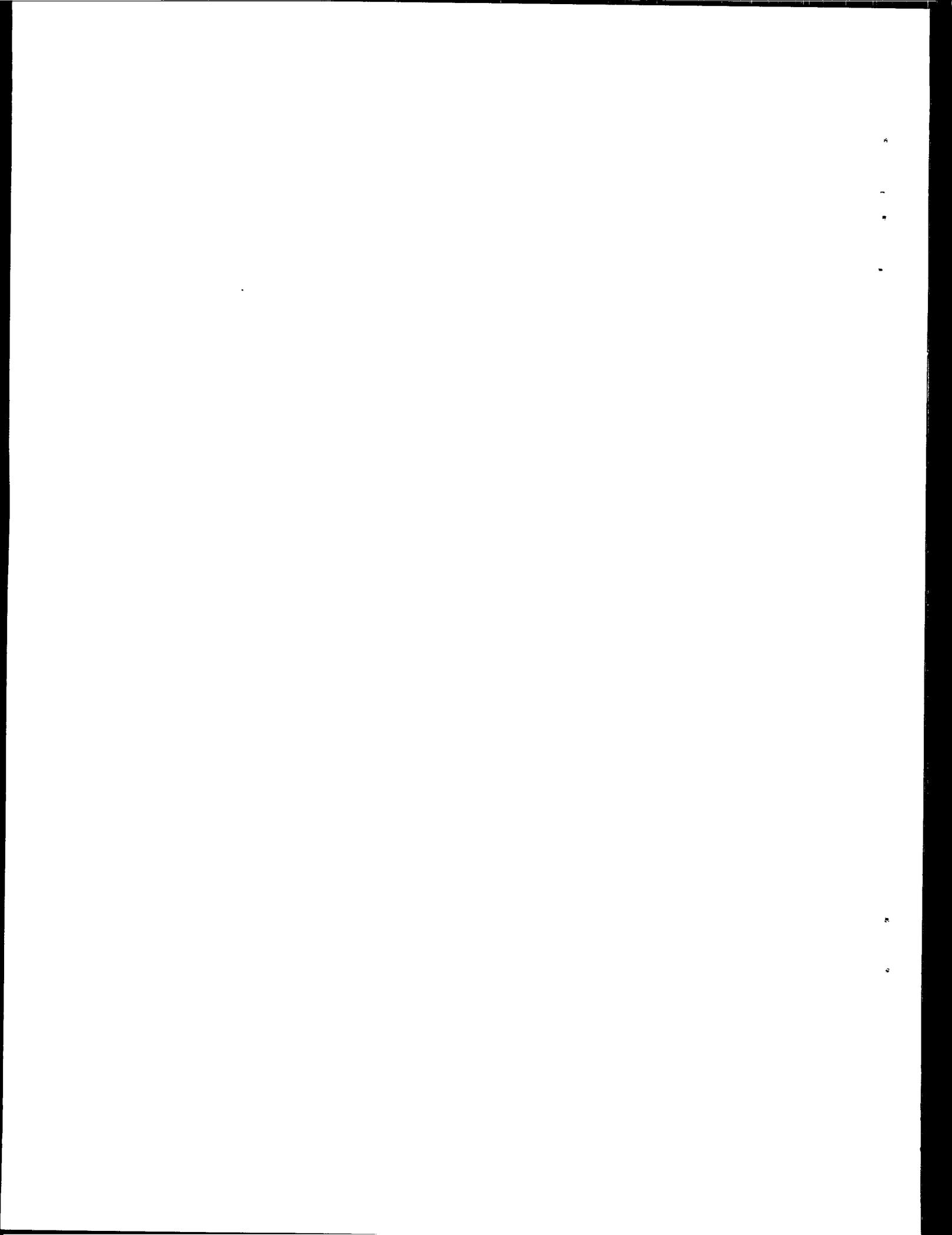
The Companies have a trustee defined contribution supplemental pension and savings plan which includes 401(k) features and is available to employees who have met eligibility requirements. Company contributions to the savings plan are made in amounts equal to 50% of the employee-participants' contributions up to 6% of regular compensation. Benefits to participating employees are based solely upon amounts contributed to the participants' accounts and investment earnings. By its nature, the plan is fully funded at all times. The cost of the savings plan for 1994 and 1993 was \$716,631 and \$703,371, respectively.

(8) POSTRETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS AND POSTEMPLOYMENT BENEFITS

The Companies provide certain health care and life insurance benefits for retired employees. Substantially all of the Companies' employees become eligible for these benefits if they reach retirement age while working for the Companies. These and similar benefits for active employees are provided through employer funding and insurance policies. In 1994, there were 287 retirees and 811 active employees, and in 1993, there were 260 retirees and 808 active employees.

On January 1, 1993, the Companies adopted the Financial Accounting Standards Board (FASB) SFAS No. 106, "Employers' Accounting for Postretirement Benefits Other Than Pensions." The new standard requires the expected cost of these benefits to be recorded over the service period during which such benefits are earned. The 1992 modification of the DOE Power Agreement provides cost recovery provisions for accrued benefits determined under SFAS No. 106 for postretirement health care and life insurance benefits. As of December 31, 1994, the plan was unfunded.

In 1993, accumulated postretirement benefits cost of



\$28,980,000 were recognized. This included the initial accumulated postretirement benefit transition obligation as of January 1, 1993, of \$26,380,000. The cost of these benefits for all recipients for 1994 was \$3,351,000. Cash payments for such benefits in 1994 and 1993 for retirees were \$487,000 and \$370,000, respectively, and were expensed and billed to DOE under the terms of the DOE Power Agreement. The remaining accumulated benefits obligation has been recorded as a deferred credit offset with a corresponding deferred charge, representing the unrecognized postretirement benefits billable in the future under the terms of the DOE Power Agreement.

The postretirement cost components for 1994 and 1993 were as follows:

	1994	1993
Accumulated postretirement benefits transition obligation .....	\$ -	\$26,380,000
Service cost - benefits earned during the period.....	950,000	741,000
Interest cost on service cost and projected benefits obligation.....	2,244,000	1,859,000
Amortization of net loss.....	157,000	-
Net postretirement benefits cost....	\$3,351,000	\$28,980,000

The accrued postretirement benefits liability as of December 31, 1994 and 1993, is as follows:

	1994	1993
Accumulated postretirement benefits obligation:		
Retirees, dependents and surviving spouses.....	\$14,426,000	\$11,978,000
Active employees fully eligible.	3,719,000	2,787,000
Active employees not fully eligible.....	16,085,000	15,716,000
Total accumulated postretirement benefits obligation.....	34,230,000	30,481,000
Unrecognized net loss.....	(2,756,000)	(1,871,000)
Accrued postretirement benefits liability.....	\$31,474,000	\$28,610,000

The actuarial assumptions used to determine the accumulated postretirement benefits obligation included weighted-average discount rates of 7.0% at December 31, 1994 and 6.5% at December 31, 1993 and the rate increases in future compensation levels were 4.5% at December 31, 1994 and 5.0% at December 31, 1993. The assumed health care cost trend rate used in measuring the accumulated postretirement benefits obligation at December 31, 1994 was 15%, gradually declining to 5.5% in 2005 and thereafter. A one-percentage point increase in the health care cost trend rate would increase the 1994 interest and service costs by approximately \$433,000 and the accumulated postretirement benefits obligation as of December 31, 1994, by \$3,632,000.

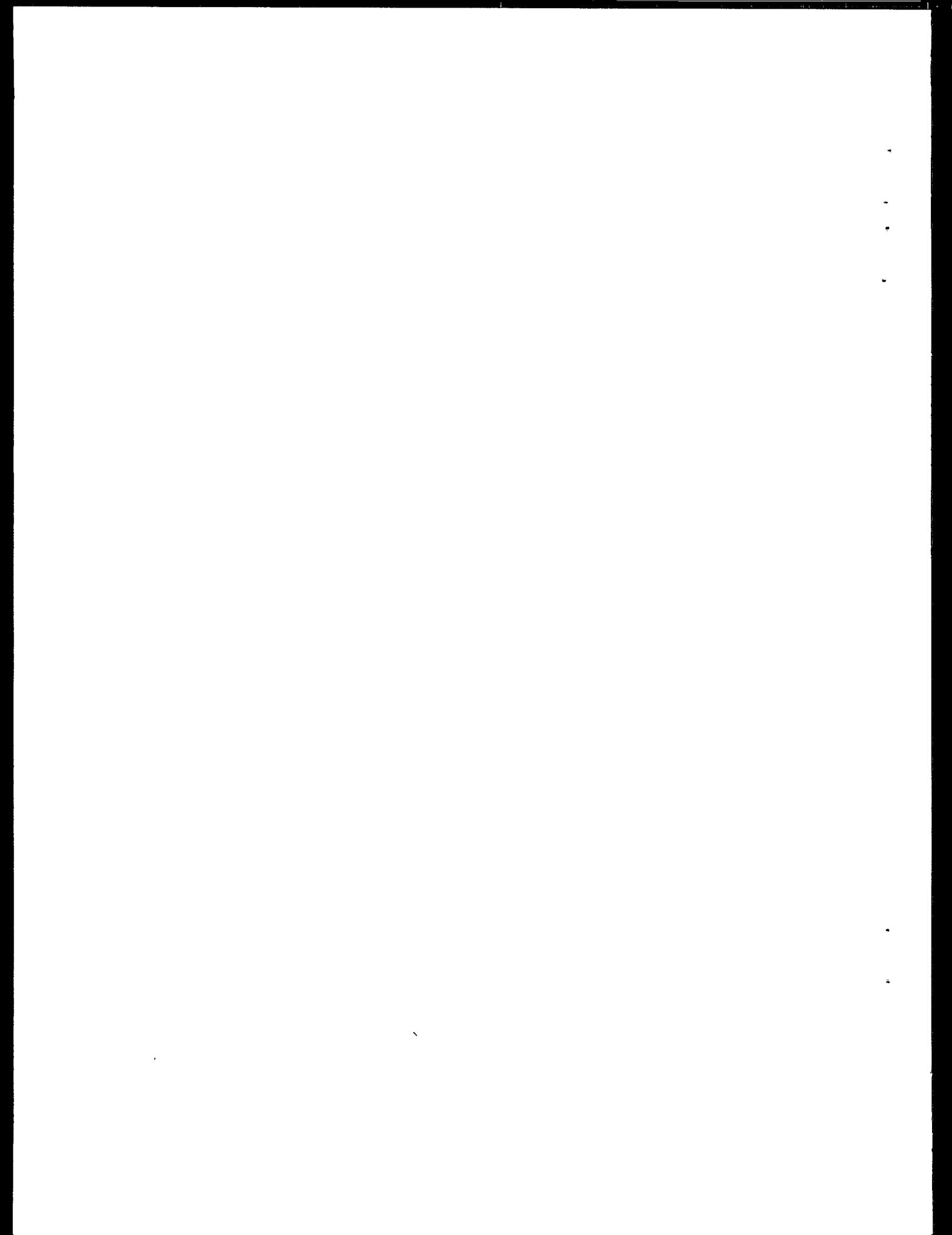
In November 1992, the FASB issued SFAS No. 112, "Employers' Accounting for Postemployment Benefits," which requires the Companies to accrue the estimated cost of benefits provided to former or inactive employees after employment but before retirement. Such benefits include, but are not limited to, salary continuations, supplemental unemployment severance, disability (including workers' compensation), job training, counseling and continuation of benefits such as health care and life insurance coverage.

The Companies adopted the standard in 1994. A liability was recorded in the amount of \$743,617, offset with a corresponding deferred charge, representing unrecognized postemployment benefits billable in the future under the terms of the DOE Power Agreement.

#### (9) ENVIRONMENTAL MATTERS

The Clean Air Act Amendments of 1990 require the Companies to reduce their annual sulfur dioxide emissions beginning January 1, 1995. The Companies have selected a fuel switching strategy to comply with the emission restrictions. The Companies received \$490,746 and \$434,267 in 1994 and 1993, respectively, from the United States Environmental Protection Agency (EPA) as a result of the mandatory sale of certain of OVEC's and IKEC's emission allowances. Since the Companies compliance plans for Phase II of the Clean Air Act Amendments, beginning January 1, 2000, have not been finalized, the sale of allowance proceeds have been recorded as a deferred credit on the financial statements.

The generation of electricity involves the use of materials and the creation of by-products that are environmentally regulated. The Companies have incurred substantial costs over the years to store and dispose of these materials and by-products. The capital expenditures and operating expenses are recoverable under the terms of the DOE and Inter-Company Power Agreements. New environmental laws and regulations could result in significant additional costs to the Companies to maintain compliance.



(10) DISCLOSURES ABOUT FAIR VALUE  
OF FINANCIAL INSTRUMENTS

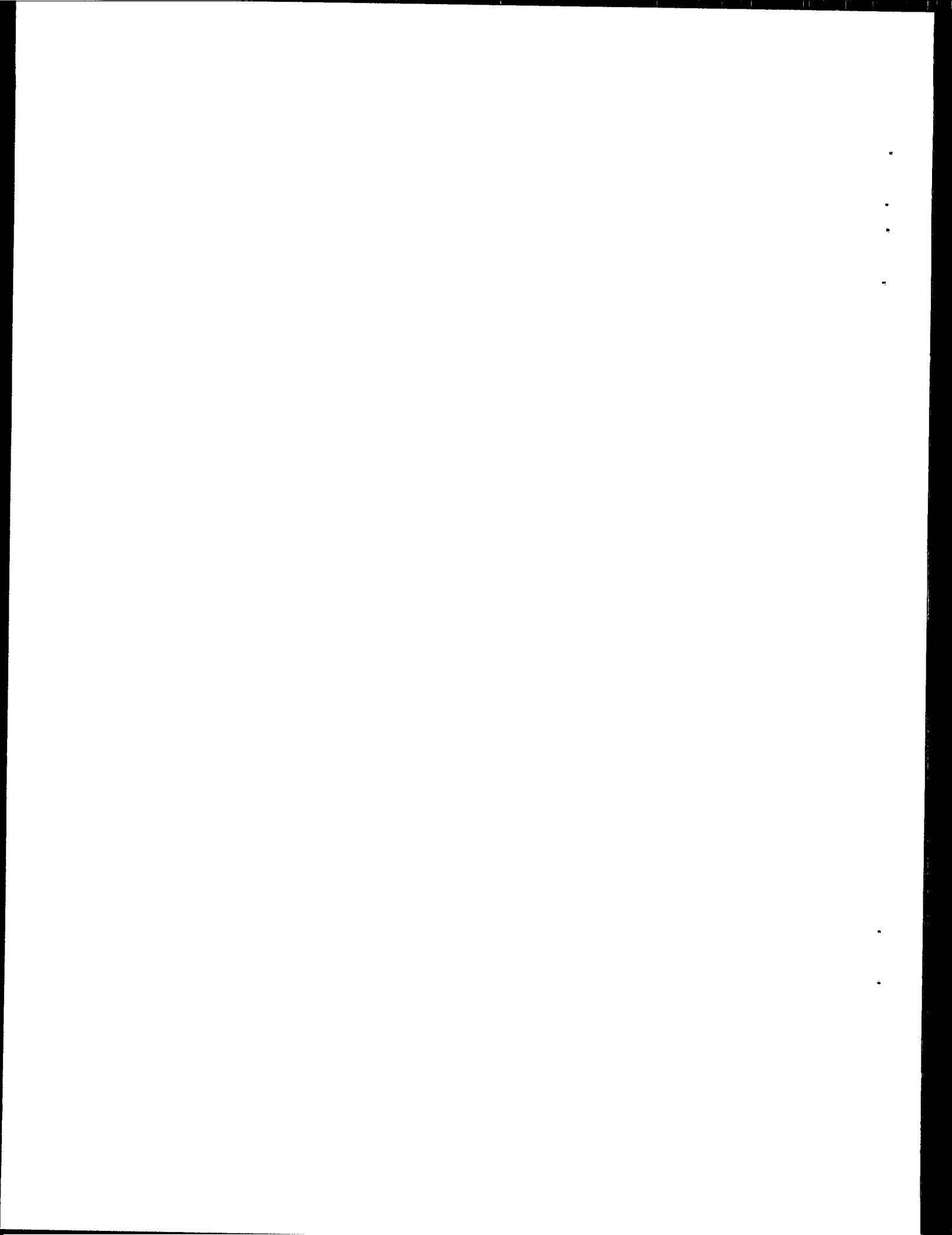
Statement of Financial Accounting Standards No. 107 (SFAS 107) requires disclosure of the fair value of all financial instruments. For purposes of this disclosure, the fair value of a financial instrument is the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. Fair value may be based on quoted market prices for the same or similar financial instruments or on valuation techniques such as the present value of estimated future cash flows using a discount rate commensurate with the risks involved.

The estimates of fair value required under SFAS No. 107 require the application of broad assumptions and estimates. Accordingly, any actual exchange of such financial instruments could occur at values significantly different from the amounts disclosed. As cash and temporary cash investments, current receivables, current payables, and certain other short-term financial instruments are all short term in nature, their carrying amount approximates fair value. The fair value of the senior secured notes was estimated using discounted cash flow analyses based on current incremental borrowing rates for similar types of borrowing arrangements.

Fair Value	Recorded Value
\$72,983,709	\$80,000,000

(11) OPERATING LEASE

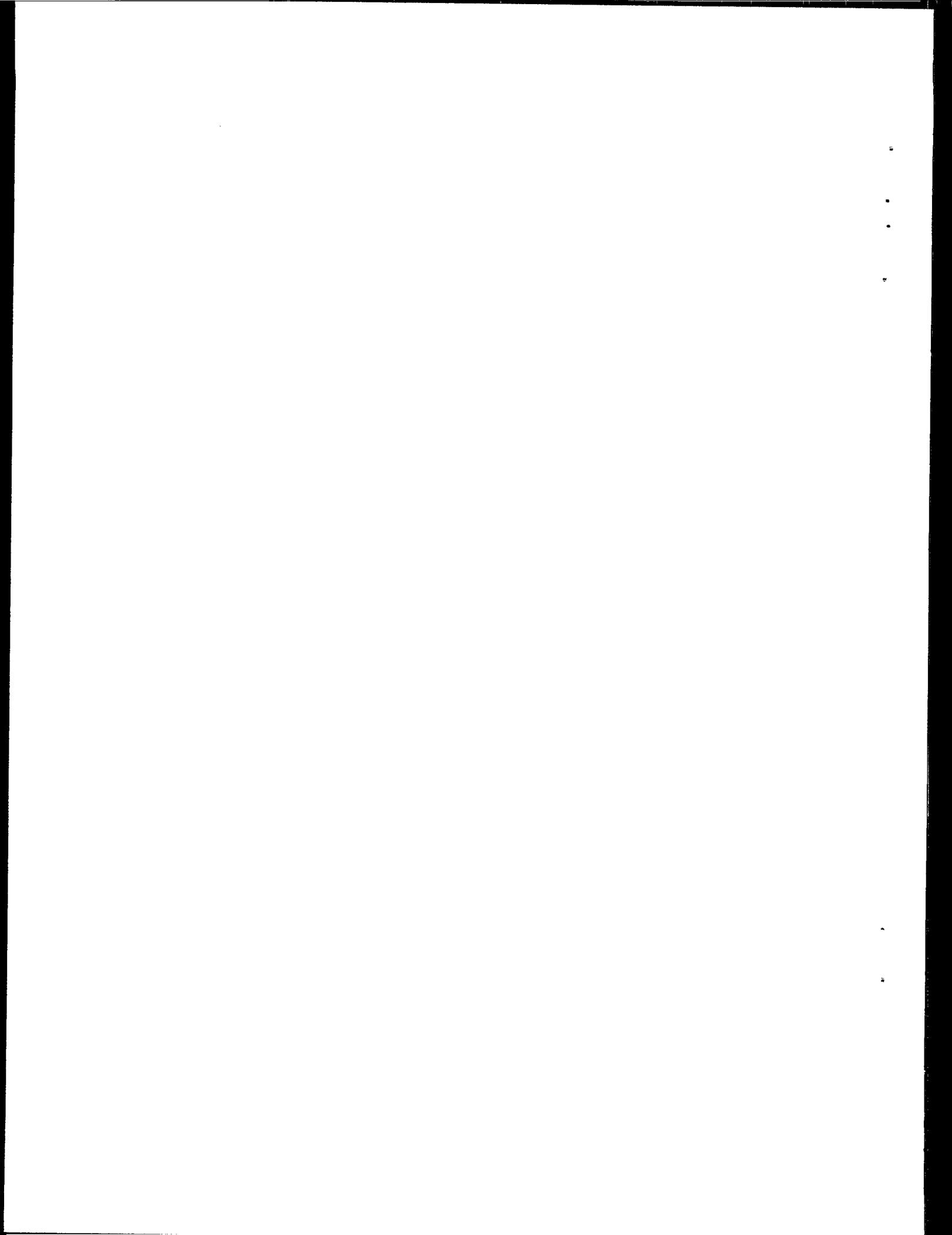
OVEC has entered into an operating lease to secure railcars for the transportation of coal in connection with the fuel switching modifications at the IKEC Generating Station. The basic term of the lease extends through December 30, 2005 with semiannual lease payments beginning June 30, 1995. The annual lease cost is projected at \$2,115,820 per year through the term of the agreement.



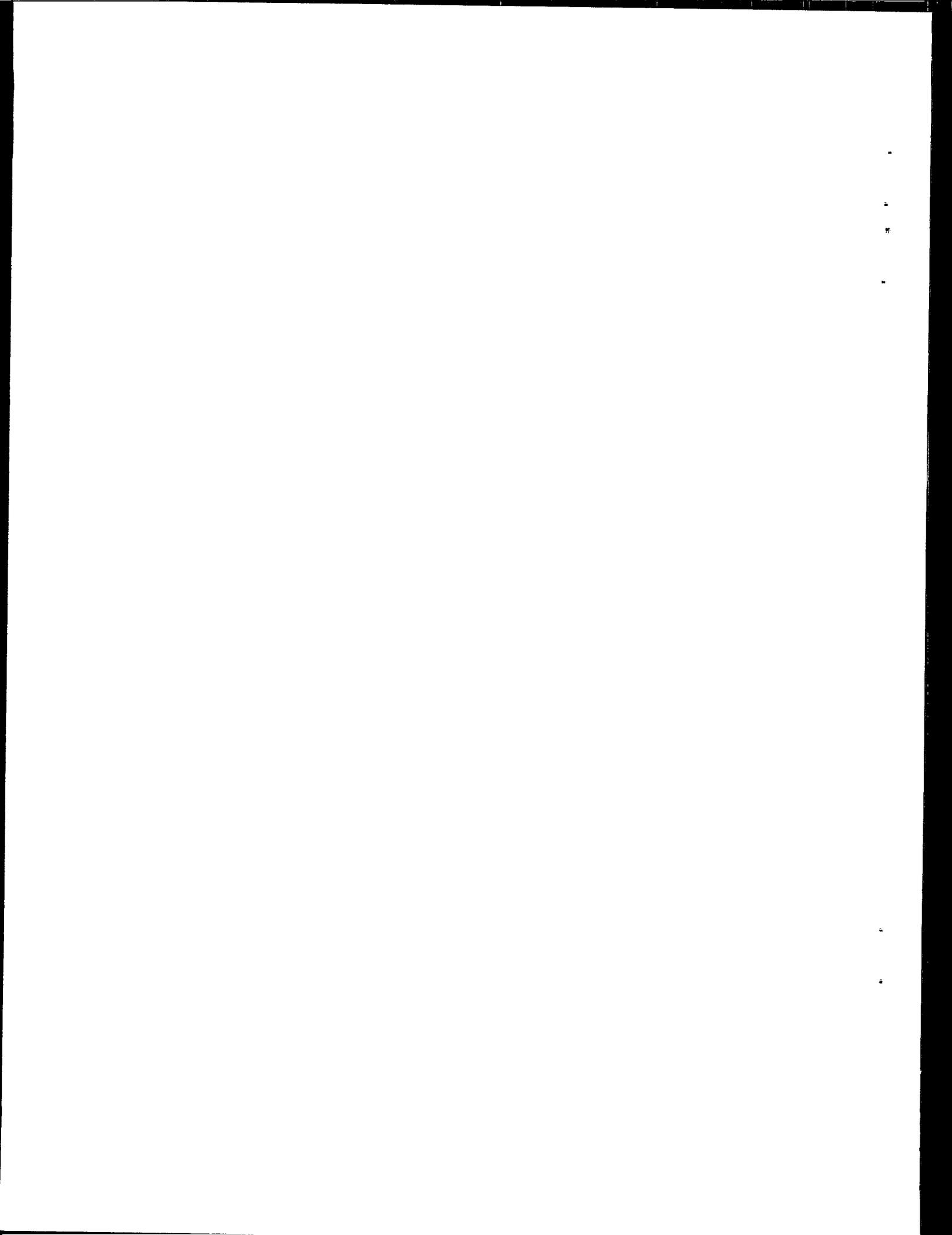
Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr.) 05/31/95	Year of Report Dec. 31, 1994
--	---	---	---------------------------------

NOTES TO FINANCIAL STATEMENTS (Continued)

-  
  
 -  
  
 -  
  
 -



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 05/31/95	Year of Report Dec. 31, 1994
<b>SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION</b>				
Line No.	Item (a)	Total (b)	Electric (c)	
1	UTILITY PLANT			
2	In Service			
3	Plant in Service (Classified)	\$266,826,932	\$266,826,932	
4	Property Under Capital Leases	0	0	
5	Plant Purchased or Sold	0	0	
6	Completed Construction not Classified	0	0	
7	Experimental Plant Unclassified	0	0	
8	TOTAL (Enter Total of lines 3 thru 7)	\$266,826,932	\$266,826,932	
9	Leased to Others	0	0	
10	Held for Future Use	0	0	
11	Construction Work in Progress	1,718,844	1,718,844	
12	Acquisition Adjustments	0	0	
13	TOTAL Utility Plant (Enter total of lines 8 thru 12)	\$268,545,776	\$268,545,776	
14	Accum. Prov. for Depr., Amort., & Depl.	263,214,585	263,214,585	
15	Net Utility Plant (Enter Total of line 13 less 14)	\$5,331,191	\$5,331,191	
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION			
17	In Service:			
18	Depreciation	263,214,585	263,214,585	
19	Amort. and Depl. of Producing Natural Gas Land and Land Rights			
20	Amort. of Underground Storage Land and Land Rights			
21	Amort. of Other Utility Plant	0	0	
22	TOTAL In Service (Enter Total of lines 18 thru 21)	\$263,214,585	\$263,214,585	
23	Leased to Others			
24	Depreciation	0	0	
25	Amortization and Depletion	0	0	
26	TOTAL Leased to Others (Enter Total of lines 24 and 25)	0	0	
27	Held for Future Use			
28	Depreciation	0	0	
29	Amortization	0	0	
30	TOTAL Held for Future Use (Enter Total of lines 28 and 29)	0	0	
31	Abandonment of Leases (Natural Gas)			
32	Amort. of Plant Acquisition Adj.	0	0	
33	TOTAL Accumulated Provisions (Should agree with line 14 above) (Enter Total of lines 22,26,30,31 and 32)	\$263,214,585	\$263,214,585	

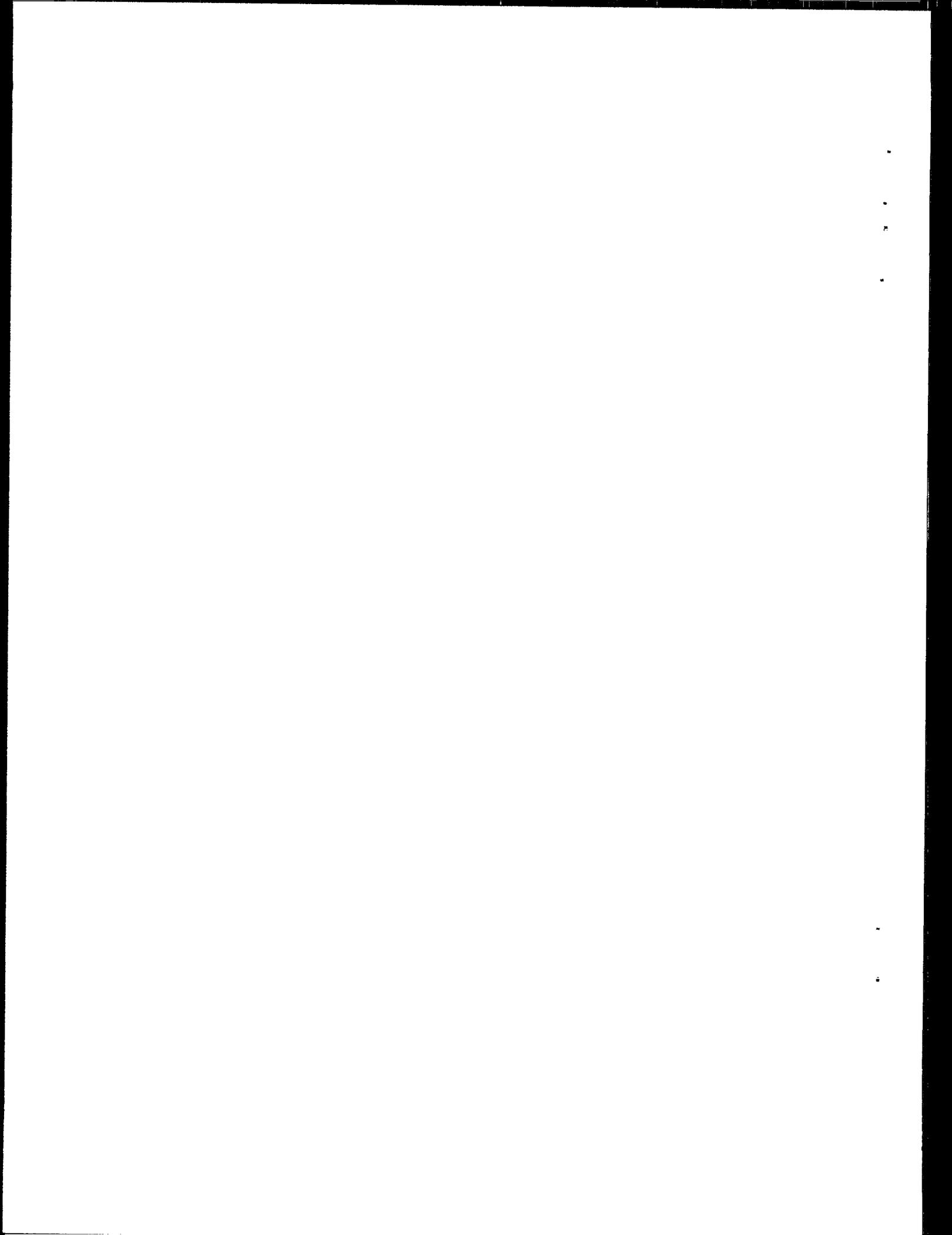


Name of Respondent OHIO VALLEY ELECTRIC CORPORATION		This Report Is: (1) <input checked="" type="checkbox"/> An Original. (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Day, Yr) 05/31/95	Year of Report Dec. 31, 1994
SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION					
Gas (d)	Other(Specify) (e)	Other(Specify) (f)	Other(Specify) (g)	Common (h)	Line No.
					1
					2
					3
					4
					5
					6
					7
					8
					9
					10
					11
					12
					13
					14
					15
					16
					17
					18
					19
					20
					21
					22
					23
					24
					25
					26
					27
					28
					29
					30
					31
					32
					33

1  
2  
3  
4

5  
6

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr) 05/31/95	Year of Report Dec. 31, 1994
<b>ELECTRIC PLANT IN SERVICE (Accounts 101,102,103,and 106)</b>				
<p>1. Report below the original cost of electric plant in service according to the prescribed accounts.</p> <p>2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.</p> <p>3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.</p> <p>4. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.</p> <p>5. Classify Account 106 according to prescribed ac-</p>				
<p>counts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column(d) reversals of tentative distributions of prior year of unclassified retirements. Attach supplemental statement showing the account distributions of these tentative classifications in columns (c) and (d), including the</p>				
Line No.	Account (a)	Balance at Beginning of Year (b)	Addition (c)	
1	1. INTANGIBLE PLANT			
2	(301) Organization	\$18,924	0	
3	(302) Franchises and Consents	0	0	
4	(303) Miscellaneous Intangible Plant	0	0	
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	\$18,924	0	
6	2. PRODUCTION PLANT			
7	A. Steam Production Plant			
8	(310) Land and Land Rights	402,745	0	
9	(311) Structures and Improvements	34,949,124	9,400	
10	(312) Boiler Plant Equipment	117,836,183	1,706,854	
11	(313) Engines and Engine-Driven Generators	0	0	
12	(314) Turbogenerator Units	37,873,882	85,920	
13	(315) Accessory Electric Equipment	16,080,034	6,935	
14	(316) Misc. Power Plant Equipment	7,314,923	306,551	
15	TOTAL Steam Production Plant (Enter Total of lines 8 thru 14)	\$214,456,891	\$2,115,660	
16	B. Nuclear Production Plant			
17	(320) Land and Land Rights	0	0	
18	(321) Structures and Improvements	0	0	
19	(322) Reactor Plant Equipment	0	0	
20	(323) Turbo generator Units	0	0	
21	(324) Accessory Electric Equipment	0	0	
22	(325) Misc. Power Plant Equipment	0	0	
23	TOTAL Nuclear Production Plant (Enter Total of lines 17 thru 22)	0	0	
24	C. Hydraulic Production Plant			
25	(330) Land and Land Rights	0	0	
26	(331) Structures and Improvements	0	0	
27	(332) Reservoirs, Dams, and Waterways	0	0	
28	(333) Water Wheels, Turbines, and Generators	0	0	
29	(334) Accessory Electric Equipment	0	0	
30	(335) Misc. Power Plant Equipment	0	0	
31	(336) Roads, Railroads, and Bridges	0	0	
32	TOTAL Hydraulic Production Plant (Enter Total of lines 25 thru 31)	0	0	
33	D. Other Production Plant			
34	(340) Land and Land Rights	0	0	
35	(341) Structures and Improvements	0	0	
36	(342) Fuel Holders, Products, and Accessories	0	0	
37	(343) Prime Movers	0	0	
38	(344) Generators	0	0	
39	(345) Accessory Electric Equipment	0	0	



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr.) 05/31/95	Year of Report Dec. 31, 1994
--	---	---	---------------------------------

ELECTRIC PLANT IN SERVICE (Accounts 101,102,103,and 106)(Continued)

reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

6. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column(f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102. In showing the clearance of Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in col-

umn (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.

7. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirements of these pages.

8. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchaser, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date of such filing.

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					1
0	0	0	\$18,924	(301)	2
0	0	0	0	(302)	3
0	0	0	0	(303)	4
0	0	0	\$18,924		5
					6
					7
0	0	0	402,745	(310)	8
1,245	0	0	34,957,279	(311)	9
64,295	0	0	119,478,742	(312)	10
0	0	0	0	(313)	11
61,819	0	0	37,897,983	(314)	12
3,970	0	0	16,082,999	(315)	13
75,400	0	0	7,546,074	(316)	14
\$206,729	0	0	\$216,365,822		15
					16
0	0	0	0	(320)	17
0	0	0	0	(321)	18
0	0	0	0	(322)	19
0	0	0	0	(323)	20
0	0	0	0	(324)	21
0	0	0	0	(325)	22
0	0	0	0		23
					24
0	0	0	0	(330)	25
0	0	0	0	(331)	26
0	0	0	0	(332)	27
0	0	0	0	(333)	28
0	0	0	0	(334)	29
0	0	0	0	(335)	30
0	0	0	0	(336)	31
0	0	0	0		32
					33
0	0	0	0	(340)	34
0	0	0	0	(341)	35
0	0	0	0	(342)	36
0	0	0	0	(343)	37
0	0	0	0	(344)	38
0	0	0	0	(345)	39

•  
•  
•  
•

•  
•

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr) 05/31/95	Year of Report Dec. 31, 1994
ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)				
Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)	
40	(346) Misc. Power Plant Equipment	0	0	
41	TOTAL Other Prod. Plant (Enter Total of lines 34 thru 40)	0	0	
42	TOTAL Prod. Plant (Enter Total of lines 15, 23, 32, and 41)	\$214,456,891	\$2,115,660	
43	3. TRANSMISSION PLANT			
44	(350) Land and Land Rights	1,979,909	0	
45	(352) Structures and Improvements	689,110	0	
46	(353) Station Equipment	17,308,286	96,036	
47	(354) Towers and Fixtures	12,294,149	361,728	
48	(355) Poles and Fixtures	0	0	
49	(356) Overhead Conductors and Devices	12,689,634	0	
50	(357) Underground Conduit	0	0	
51	(358) Underground Conductors and Devices	0	0	
52	(359) Roads and Trails	0	0	
53	TOTAL Transmission Plant (Enter Total of lines 44 thru 52)	\$44,961,088	\$457,764	
54	4. DISTRIBUTION PLANT			
55	(360) Land and Land Rights	0	0	
56	(361) Structures and Improvements	0	0	
57	(362) Station Equipment	0	0	
58	(363) Storage Battery Equipment	0	0	
59	(364) Poles, Towers, and Fixtures	0	0	
60	(365) Overhead Conductors and Devices	0	0	
61	(366) Underground Conduit	0	0	
62	(367) Underground Conductors and Devices	0	0	
63	(368) Line Transformers	0	0	
64	(369) Services	0	0	
65	(370) Meters	0	0	
66	(371) Installations on Customer Premises	0	0	
67	(372) Leased Property on Customer Premises	0	0	
68	(373) Street Lighting and Signal Systems	0	0	
69	TOTAL Distribution Plant (Enter Total of lines 55 thru 68)	0	0	
70	5. GENERAL PLANT			
71	(389) Land and Land Rights	24,762	0	
72	(390) Structures and Improvements	1,044,948	7,926	
73	(391) Office Furniture and Equipment	630,119	35,390	
74	(392) Transportation Equipment	604,955	51,384	
75	(393) Stores Equipment	591	0	
76	(394) Tools, Shop and Garage Equipment	186,751	177,849	
77	(395) Laboratory Equipment	408,854	0	
78	(396) Power Operated Equipment	0	0	
79	(397) Communication Equipment	957,776	1,258,461	
80	(398) Miscellaneous Equipment	0	0	
81	SUBTOTAL (Enter Total of lines 71 thru 80)	\$3,858,756	\$1,531,010	
82	(399) Other Tangible Property	0	0	
83	TOTAL General Plant (Enter Total of lines 81 and 82)	\$3,858,756	\$1,531,010	
84	TOTAL (Accounts 101 and 106) (lines 5, 15, 23, 32, 41, 53, 69, 83)	\$263,295,659	\$4,104,434	
85	(102) Electric Plant Purchased (See Instr. 8)	0	0	
86	(Less) (102) Electric Plant Sold (See Instr. 8)	0	0	
87	(103) Experimental Plant Unclassified	0	0	
88	TOTAL Electric Plant in Service (Enter Total of lines 84 thru 87)	\$263,295,659	\$4,104,434	

•  
•  
•  
•

•  
•

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo. Da. Yr.) 05/31/95		Year of Report Dec. 31, 1994	
ELECTRIC PLANT IN SERVICE (Accounts 101,102,103,and 106)(Continued)							
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of year (g)				Line No.
0	0	0	0	(346)			40
0	0	0	0				41
\$206,729	0	0	\$216,365,822				42
							43
0	0	0	1,979,909	(350)			44
0	0	0	689,110	(352)			45
49,319	0	0	17,355,003	(353)			46
13,664	0	0	12,642,213	(354)			47
0	0	0	0	(355)			48
0	0	0	12,689,634	(356)			49
0	0	0	0	(357)			50
0	0	0	0	(358)			51
0	0	0	0	(359)			52
\$62,983	0	0	\$45,355,869				53
							54
0	0	0	0	(360)			55
0	0	0	0	(361)			56
0	0	0	0	(362)			57
0	0	0	0	(363)			58
0	0	0	0	(364)			59
0	0	0	0	(365)			60
0	0	0	0	(366)			61
0	0	0	0	(367)			62
0	0	0	0	(368)			63
0	0	0	0	(369)			64
0	0	0	0	(370)			65
0	0	0	0	(371)			66
0	0	0	0	(372)			67
0	0	0	0	(373)			68
0	0	0	0				69
							70
0	0	0	24,762	(389)			71
0	0	0	1,052,874	(390)			72
27,924	0	0	637,585	(391)			73
54,577	0	0	601,762	(392)			74
0	0	0	591	(393)			75
0	0	0	364,600	(394)			76
0	0	0	408,854	(395)			77
0	0	0	0	(396)			78
220,948	0	0	1,995,289	(397)			79
0	0	0	0	(398)			80
\$303,449	0	0	\$5,086,317				81
0	0	0	0	(399)			82
\$303,449	0	0	\$5,086,317				83
\$573,161	0	0	\$266,826,932				84
	0	0	0	(102)			85
0	0	0	0				86
0	0	0	0	(103)			87
\$573,161	0	0	\$266,826,932				88

•  
•  
•  
•

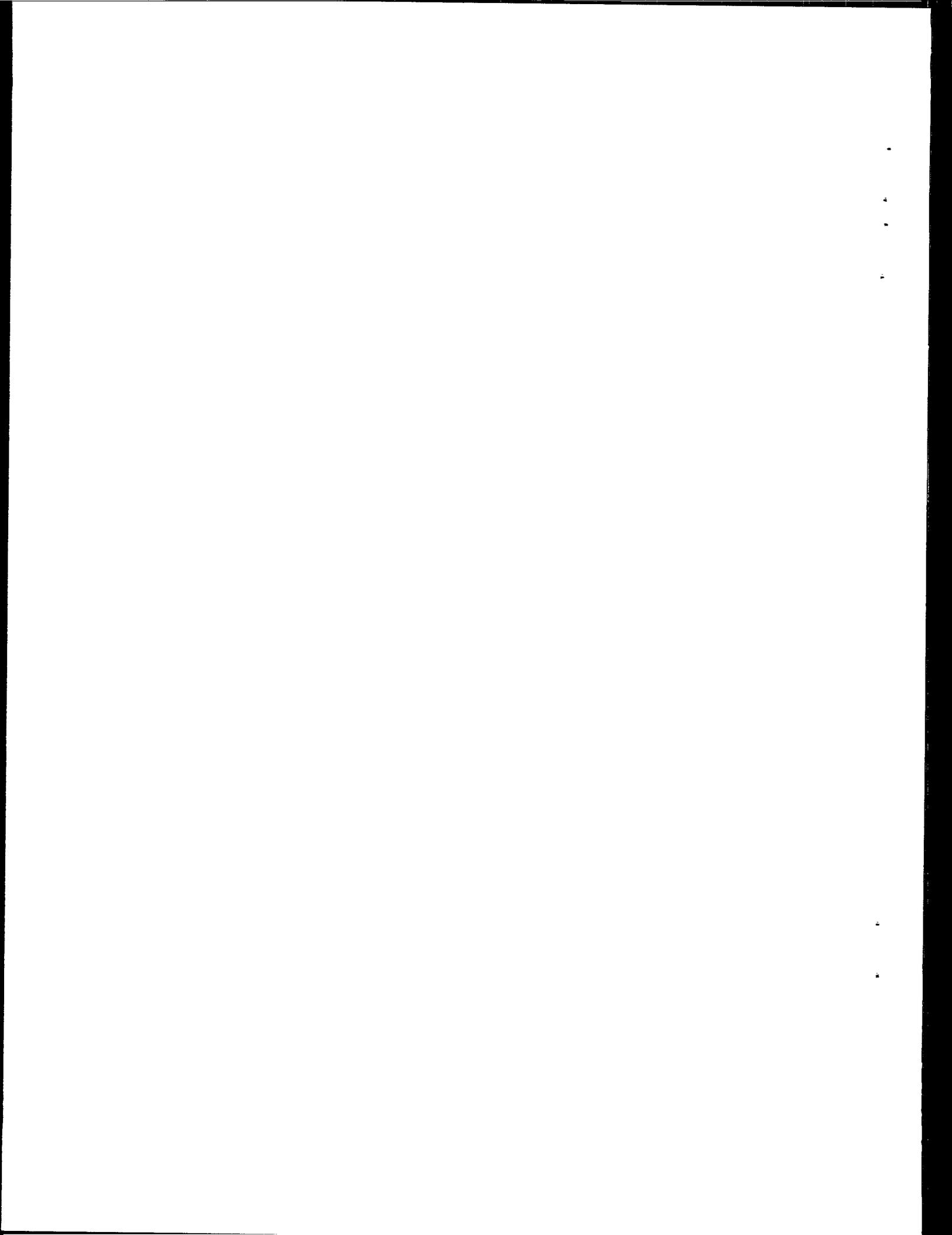
•  
•

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 05/31/95		Year of Report Dec. 31, 1994	
CONSTRUCTION WORK IN PROGRESS--ELECTRIC (Account 107)							
1. Report below descriptions and balances at end of year of projects in process of construction (107).				Development, and Demonstration ( see Account 107 of the Uniform System of Accounts).			
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research,				3. Minor projects (5% of the Balance End of the Year for Account 107 or \$100,000, whichever is less) may be grouped.			
Line No.	Description of Project (a)					Construction Work in Progress-Electric (Account 107) (b)	
1	Fire Protection-Coal Yard					\$195,386	
2							
3	Sewage Treatment Plant					186,183	
4							
5	Feedwater Heater - Unit 1 (4)					659,144	
6							
7	Caterpillar D9H Rebuild					217,538	
8							
9	Other Projects Less Than \$86,000					460,593	
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43	TOTAL					\$1,718,844	

1  
2  
3  
4

5  
6

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr) 05/31/95	Year of Report Dec. 31, 1994
CONSTRUCTION OVERHEADS-ELECTRIC				
<p>1. List in column (a) the kinds of overheads according to the titles used by the respondent. Charges for outside professional services for engineering fees and management or supervision fees capitalized should be shown as separate items.</p> <p>2. On page 218 furnish information concerning construction overheads.</p> <p>3. A respondent should not report "none" to the page if no overhead apportionments are made, but rather should exp-</p>		<p>lain on page 218 the accounting procedures, employed and the amounts of engineering, supervision and administrative costs, etc. which are directly charged to construction.</p> <p>4. Enter on this page engineering, supervision, administrative, and allowance for funds used during construction, etc., which are first assigned to a blanket work order and then prorated to construction jobs.</p>		
Line No.	Description of Overhead (a)	Total Amount Charged for the Year (b)		
1				
2	Construction Overheads	28,494		
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46	TOTAL	\$28,494		



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr) 05/31/95	Year of Report Dec. 31, 1994
--	---	--	---------------------------------

**GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE**

1. For each construction overhead explain: (a) the nature and extent of work, etc. the overhead charges are intended to cover, (b) the general procedure for determining the amount capitalized, (c) the method of distribution to construction jobs, (d) whether different rates are applied to different types of construction, (e) basis of differentiation in rates for different types of construction, and (f) whether the overhead is directly or indirectly assigned.

2. Show below the computation of allowance for funds used during construction rates, in accordance with the provisions of Electric Plant Instructions 3(17) of the U.S. of A.

3. Where a net-of-tax rate for borrowed funds is used, show the appropriate tax effect adjustment to the computations below in a manner that clearly indicates the amount of reduction in the gross rate for tax effects.

1. (a) Construction overheads are used to recover costs of a minor nature which would result in a condition that the cost of recording would exceed the cost of the item. The overhead rates recover costs associated with the use of small tools, storeroom expense, miscellaneous supplies, payroll taxes and insurance, paid absence and administrative labor for processing construction work orders.
- (b) Overhead rates are applied to total labor costs.
- (c) Overhead amounts are charged to the construction work order and credited to expense.
- (d) No.
- (e) Not Applicable.
- (f) Directly.
2. & 3. Not Applicable.

COMPUTATION OF ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION RATES

For line 1(5), column (d) below, enter the rate granted in the last rate proceeding. If such is not available, use the average rate earned during the preceding three years.

1. Components of Formula (Derived from actual book balances and actual cost rates):

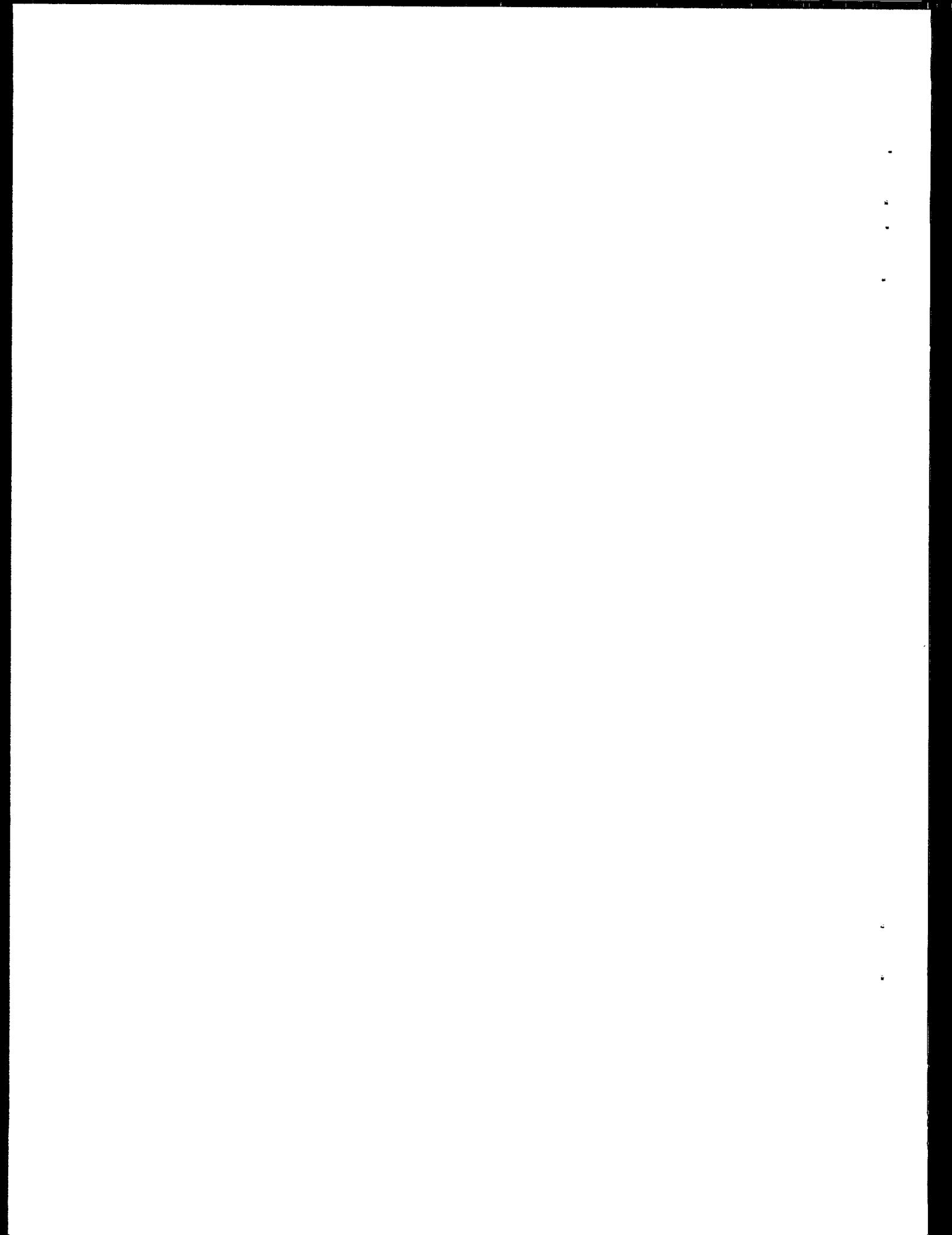
Line No.	Title (a)	Amount (b)	Capitalization Ratio (Percent) (c)	Cost Rate Percentage (d)
(1)	Average Short-Term Debt	S		
(2)	Short-Term Interest			s
(3)	Long-Term Debt	D		d
(4)	Preferred Stock	P		p
(5)	Common Equity	C		c
(6)	Total Capitalization		100%	
(7)	Average Construction Work in Progress Balance	W		

2. Gross Rate for Borrowed Funds  $s(\frac{S}{W}) + d(\frac{D}{D+P+C})(1 - \frac{S}{W})$

3. Rate for Other Funds  $[1 - \frac{S}{W}][p(\frac{P}{D+P+C}) + c(\frac{C}{D+P+C})]$

4. Weighted Average Rate Actually Used for the Year:

- a. Rate for Borrowed Funds -
- b. Rate for Other Funds -



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr.) 05/31/95	Year of Report Dec. 31, 1994
--	---	---	---------------------------------

**ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)**

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, line 11, column (c), and that reported for electric plant in service, pages 204-207, column (d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service.

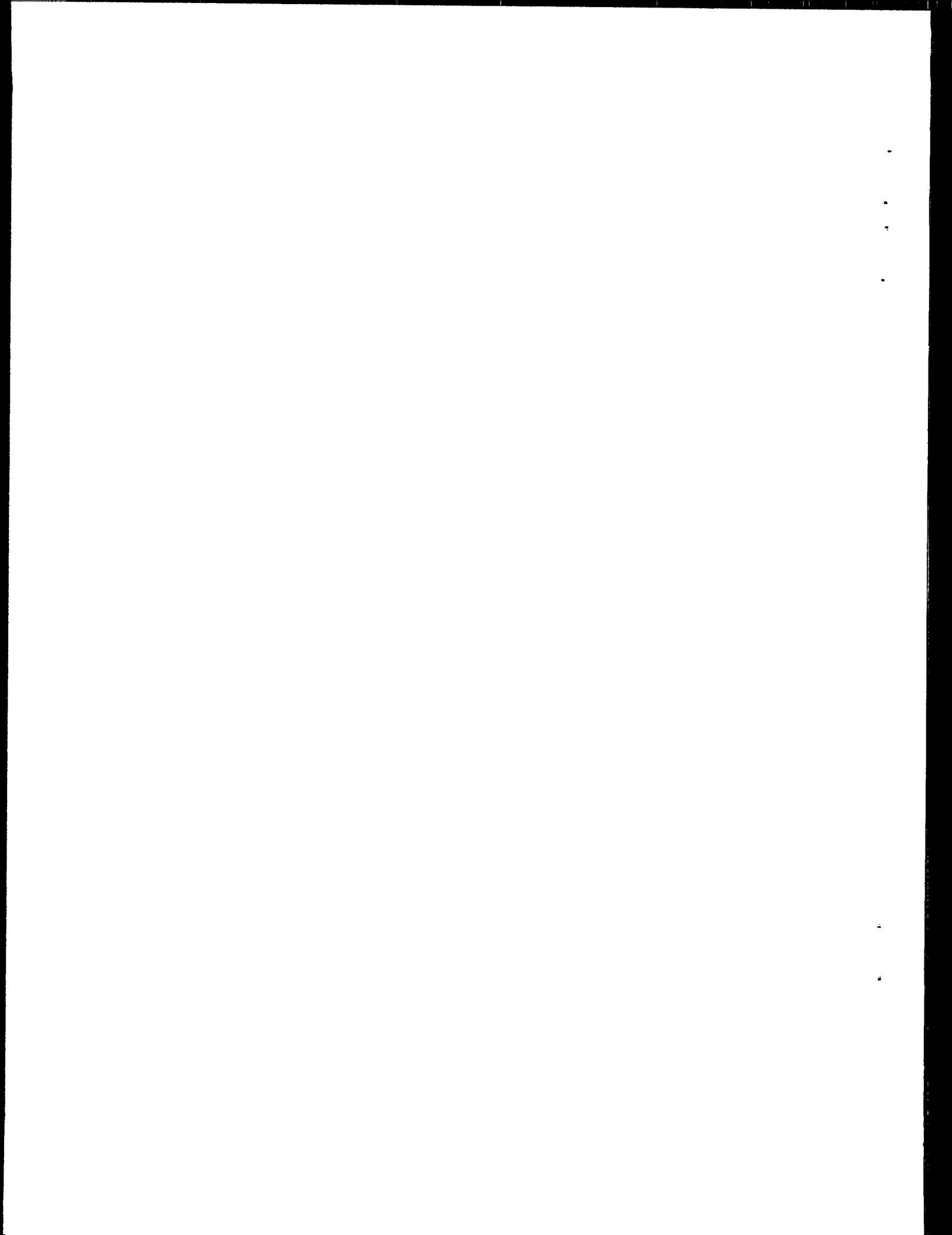
- If the respondent has a significant amount of plant retired at year end which has not been recorded and / or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

**Section A. Balances and Changes During Year**

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	\$259,604,842	\$259,604,842		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	0	0		
4	(413) Exp. of Elec. Plt. Leas. to Others				
5	Transportation Expenses—Clearing	0	0		
6	Other Clearing Accounts	0	0		
7	Other Accounts (Specify):	0	0		
8	*	20,093	20,093		
9	Total Deprec. Prov. for Year (Enter Total of lines 3 thru 8)	\$20,093	\$20,093		
10	Net Charges for Plant Retired:				
11	Book Cost of Plant Retired	(573,161)	(573,161)		
12	Cost of Removal	(9,869)	(9,869)		
13	Salvage (Credit)	25,168	25,168		
14	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 11 thru 13)	(\$557,862)	(\$557,862)		
15	Other Debit or Cr. Items (Describe):	0	0		
16	*	4,147,512	4,147,512		
17	Balance End of Year (Enter Total of lines 1, 9, 14, 15, and 16)	\$263,214,585	\$263,214,585		

**Section B. Balances at End of Year According to Functional Classifications**

18	Steam Production	0	0		
19	Nuclear Production	0	0		
20	Hydraulic Production-Conventional	0	0		
21	Hydraulic Production-Pumped Storage	0	0		
22	Other Production	0	0		
23	Transmission	0	0		
24	Distribution	0	0		
25	General	0	0		
26	TOTAL (Enter Total of lines 18 thru 25)	0	0		

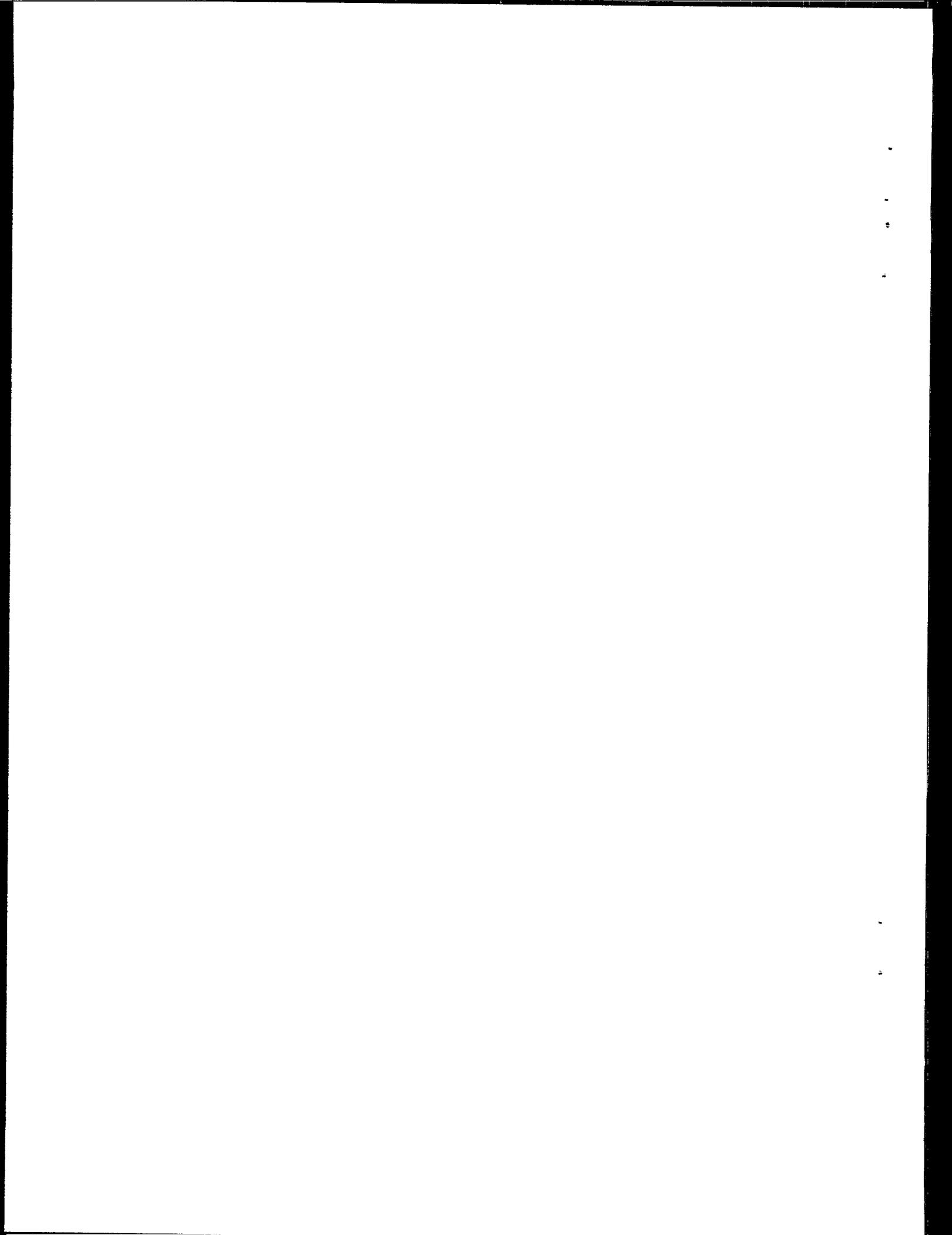


< P219.x-8(a) >

Account 236, to reflect a reduction in Federal Income Tax liability resulting from the allowance for tax purposes only, of depreciation on rights-of-way and clearing costs.

< P219.x-16(a) >

Reserve for Replacement Property and Additional Facilities



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 05/31/95	Year of Report Dec. 31, 1994
--	---	--	---------------------------------

INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

\*1. Report below investments in Accounts 123.1, Investments in Subsidiary Companies.

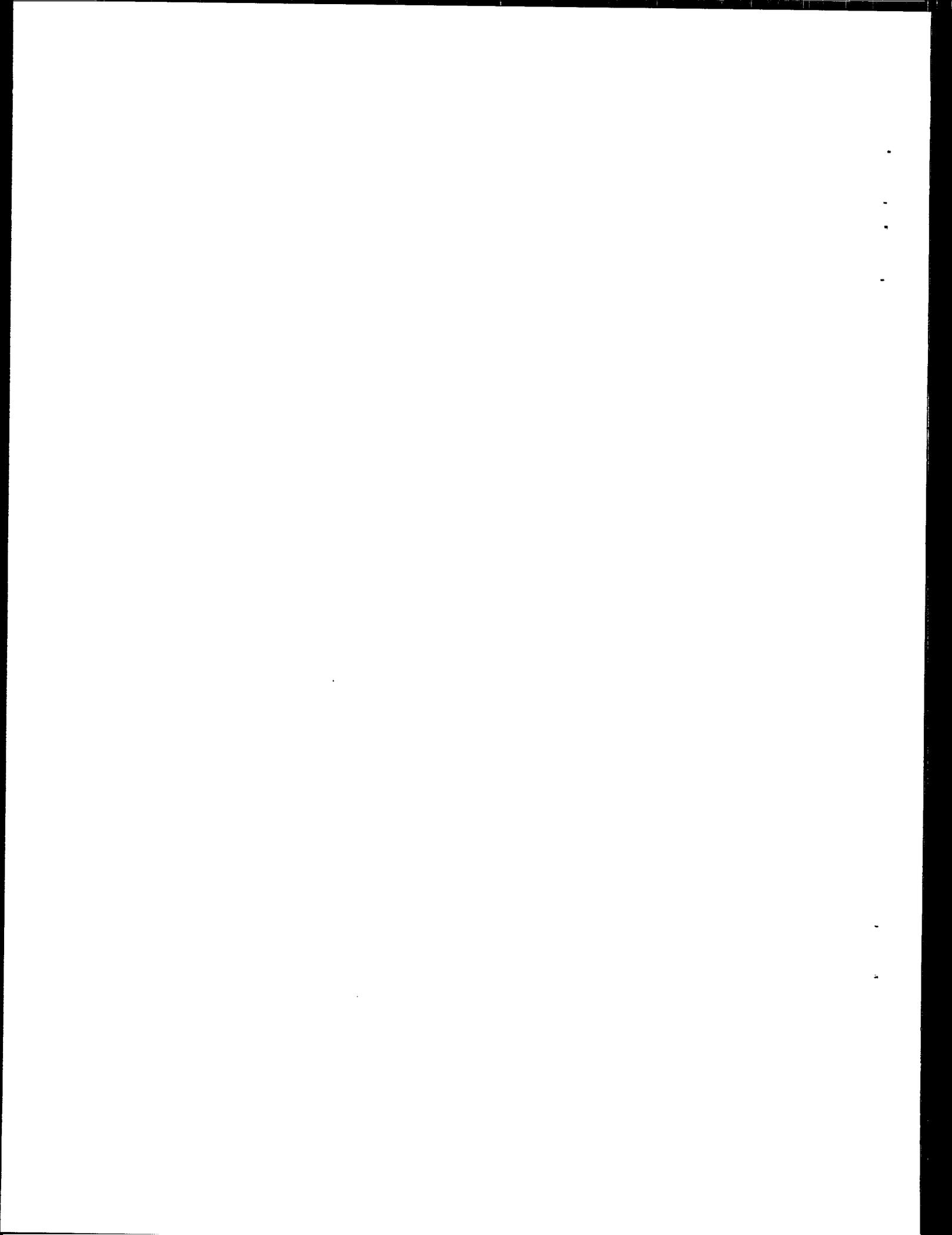
2. Provide a subheading for each company and list thereunder the information called for below. Sub\_total by company and give a total in columns (e),(f),(g) and (h).

(a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity and interest rate .

(b) Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.

3. Report separately the equity in undistributed subsidiary earnings since acquisition. The total in column(e) should equal the amount entered for Account 418.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date of Maturity (c)	Amount of Investment at Beginning of Year (d)
1	Indiana-Kentucky Electric Corp.			
2	Common Stock with par value,			
3	5 shares	10/09/52		1,000
4	995 shares	11/19/52		199,000
5	2,500 shares	01/16/53		500,000
6	2,000 shares	03/06/53		400,000
7	2,000 shares	04/14/53		400,000
8	2,500 shares	05/20/53		500,000
9	2,000 shares	06/30/53		400,000
10	5,000 shares	07/17/53		1,000,000
11	SUBTOTAL			3,400,000
12				
13	Advances to Subsidiary Company -			
14	Construction Open Account	06/29/93	12/01/05	32,627,266
15	SUBTOTAL			32,627,266
16				
17				
18	Advances to Subsidiary Company			
19	Open Account	09/30/93		10,000,000
20	SUBTOTAL			10,000,000
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42	TOTAL Cost of Account 123.1 \$	82,225,266	TOTAL	\$46,027,266



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 05/31/95	Year of Report Dec. 31, 1994
--	---	--	---------------------------------

INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)(Continued)

4. For any securities, notes, or accounts that were pledged, designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.  
 5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.  
 6. Report column (f) interest and dividend revenues from investments, including such revenues from securities disposed of during the year.

7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment ( or the other amount at which carried in the books of account if difference from cost) and the selling price thereof, not including interest adjustment includible in column (f).  
 8. Report on Line 42, column (a) the total cost of Account 123.1.

Equity in Subsidiary Earnings for Year (e)	Revenues For Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)	Line No.
				1
				2
0	0	1,000	0	3
0	0	199,000	0	4
0	0	500,000	0	5
0	0	400,000	0	6
0	0	400,000	0	7
0	0	500,000	0	8
0	0	400,000	0	9
0	0	1,000,000	0	10
0	0	3,400,000	0	11
				12
0	0	68,825,266	0	13
0	0	68,825,266	0	14
				15
				16
				17
0	0	10,000,000	0	18
0	0	10,000,000	0	19
				20
				21
				22
				23
				24
				25
				26
				27
				28
				29
				30
				31
				32
				33
				34
				35
				36
				37
				38
				39
				40
				41
0	0	\$82,225,266	0	42

4  
-  
-  
-

-  
A

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr) 05/31/95	Year of Report Dec. 31, 1994
--	---	--	---------------------------------

**MATERIALS AND SUPPLIES**

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column(a); estimates of amounts by function are acceptable. In column(d), designate the department or departments which use the class of material.

2. Give an explanation of important inventory adjustments during the year (on a supplemental page) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected - debited or credited. Show separately debit or credits to stores expense-clearing, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments Which Use Material (d)
1	Fuel Stock (Account 151)	\$9,826,918	\$19,073,401	Electric
2	Fuel Stock Expenses Undistributed (Account 152)	0	0	
3	Residuals and Extracted Products (Account 153)	0	0	
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated )	0	0	
6	Assigned to - Operations and Maintenance	0	0	
7	Production Plant (Estimated)	10,785,930	10,636,431	Electric
8	Transmission Plant (Estimated)	330,280	441,826	Electric
9	Distribution Plant (Estimated)	0	0	
10	Assigned to - Other	0	0	
11	TOTAL Account 154 (Enter Total of lines 5 thru 10)	\$11,116,210	\$11,078,257	
12	Merchandise (Account 155)	0	0	
13	Other Materials and Supplies (Account 156)	0	0	
14	Nuclear Materials Held for Sale (Account 157) (Not applicable to Gas Utilities)	0	0	
15	Stores Expense Undistributed (Account 163)	0	0	
16				
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet)	\$20,943,128	\$30,151,658	

•  
•  
•  
•

•  
•

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr.) 05/31/95	Year of Report Dec. 31, 1994
--	---	---	---------------------------------

Allowances (Accounts 158.1 and 158.2)

- |  |  |
|--|--|
| <p>1. Report below the particulars (details) called for concerning allowances.</p> <p>2. Report all acquisitions of allowances at cost.</p> <p>3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.</p> | <p>4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).</p> <p>5. Report on line 4 the Environmental Protection Agency (EPA)</p> |
|--|--|

Line No.	Allowances Inventory (Account 158.1) (a)	Current Year		1995	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
01	Balance-Beginning of Year	0	0	0	0
02 03 04	Acquired During Year: Issued (Less Withheld Allow.)	0	0	90,749.00	0
05	Returned by EPA	0	0	0	0
06 07 08	Purchases/Transfers:	0	0	0	0
09					
10					
11					
12					
13					
14					
15	Total	0	0	0	0
16 17 18	Relinquished During Year: Charges to Account 509	0	0	0	0
19	Other:	0	0	0	0
20					
21 22	Cost of Sales/Transfers:	0	0	0	0
23					
24					
25					
26					
27					
28	Total	0	0	0	0
29	Balance-End of Year	0	0	90,749.00	0
30 31 32	Sales: Net Sales Proceeds (Assoc. Co.)	0	0	0	0
33	Net Sales Proceeds (Other)	0	0	0	0
34	Gains	0	0	0	0
35	Losses	0	0	0	0
	<b>Allowances Withheld (Account 158.2)</b>				
36	Balance-Beginning of Year	0	0	0	0
37	Add: Withheld by EPA	0	0	2,451.00	0
38	Deduct: Returned by EPA	0	0	0	0
39	Cost of Sales	0	0	1,634.00	0
40	Balance-End of Year	0	0	817.00	0
41 42 43	Sales: Net Sales Proceeds (Assoc. Co.)	0	0	0	0
44	Net Sales Proceeds (Other)	0	0	1,634.00	257,759
45	Gains	0	0	0	257,759
46	Losses	0	0	0	0

•  
•  
•  
•

•  
•

Allowances (Accounts 158.1 and 158.2) (Continued)

issued allowances. Report withheld portions lines 36-40  
 6. Report on lines 5 allowances returned by the EPA. Report on line 39 the EPA's sales of the withheld allowances. Report on lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.  
 7. Report on lines 8-14 the names of vendors/transfers of allowances acquired and identify associated companies (See "associated company" under "Definitions" in the Uniform

System of Accounts).

8. Report on lines 22 - 27 the name of purchasers/transferees of allowances disposed of and identify associated companies.

9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers

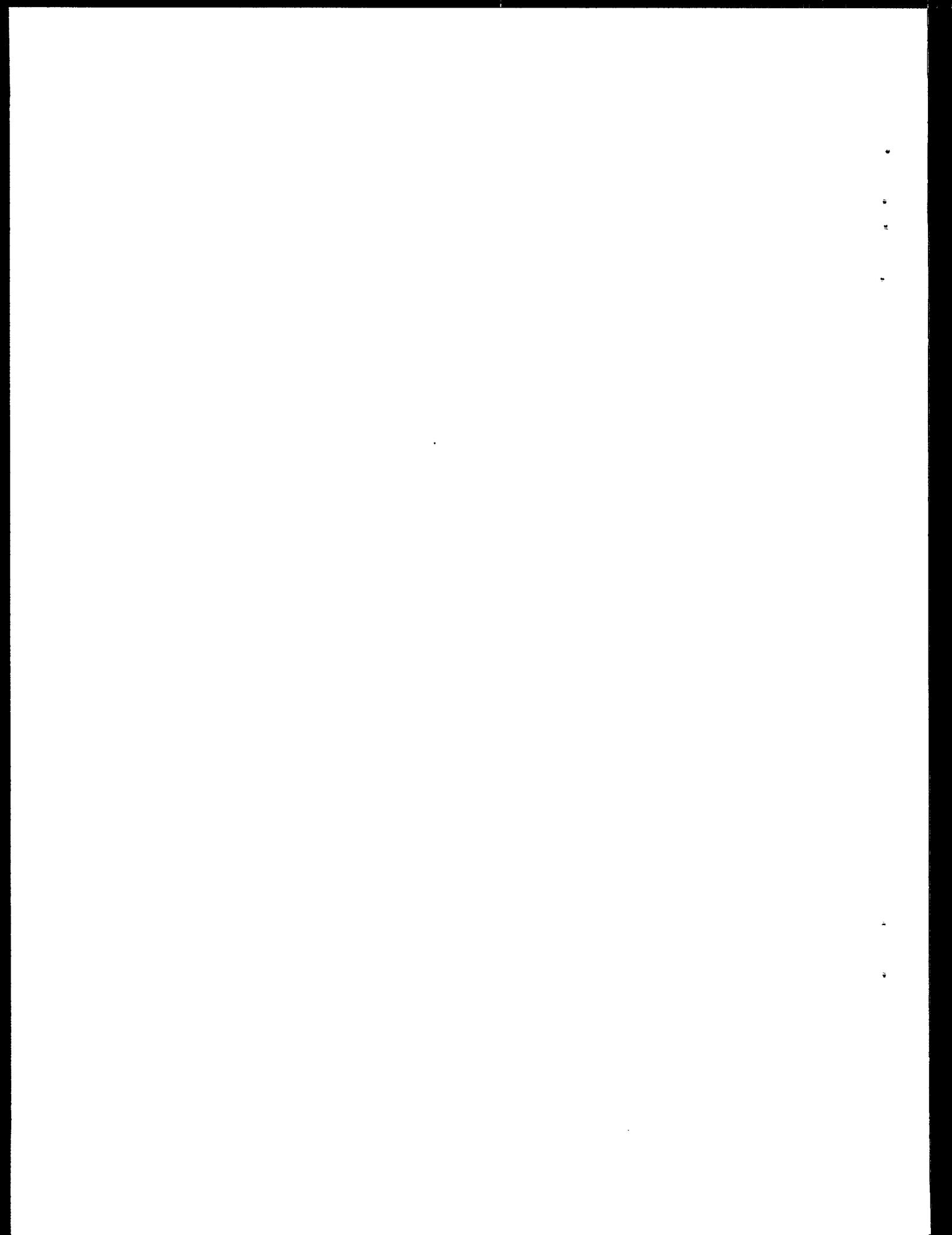
10. Report on lines 32-35 & 43-46 the net sales proceeds and gains or losses from allowance sales.

1996		1997		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
90,749.00	0	181,498.00	0	272,247.00	0	544,494.00	0	01
90,749.00	0	90,749.00	0	1,155,878.00	0	1,428,125.00	0	02
0	0	0	0	0	0	0	0	03
0	0	0	0	0	0	0	0	04
0	0	0	0	0	0	0	0	05
0	0	0	0	0	0	0	0	06
0	0	0	0	0	0	0	0	07
0	0	0	0	0	0	0	0	08
0	0	0	0	0	0	0	0	09
0	0	0	0	0	0	0	0	10
0	0	0	0	0	0	0	0	11
0	0	0	0	0	0	0	0	12
0	0	0	0	0	0	0	0	13
0	0	0	0	0	0	0	0	14
0	0	0	0	0	0	0	0	15
0	0	0	0	0	0	0	0	16
0	0	0	0	0	0	0	0	17
0	0	0	0	0	0	0	0	18
0	0	0	0	0	0	0	0	19
0	0	0	0	0	0	0	0	20
0	0	0	0	0	0	0	0	21
0	0	0	0	0	0	0	0	22
0	0	0	0	0	0	0	0	23
0	0	0	0	0	0	0	0	24
0	0	0	0	0	0	0	0	25
0	0	0	0	0	0	0	0	26
0	0	0	0	0	0	0	0	27
181,498.00	0	272,247.00	0	1,428,125.00	0	1,972,619.00	0	28
0	0	0	0	0	0	0	0	29
0	0	0	0	0	0	0	0	30
0	0	0	0	0	0	0	0	31
0	0	0	0	0	0	0	0	32
0	0	0	0	0	0	0	0	33
0	0	0	0	0	0	0	0	34
0	0	0	0	0	0	0	0	35
817.00	0	3,268.00	0	5,719.00	0	9,804.00	0	36
2,451.00	0	2,451.00	0	33,182.00	0	40,535.00	0	37
0	0	0	0	0	0	0	0	38
0	0	0	0	1,020.00	0	2,654.00	0	39
3,268.00	0	5,719.00	0	37,881.00	0	47,685.00	0	40
0	0	0	0	0	0	0	0	41
0	0	0	0	1,020.00	146,246	2,654.00	404,005	42
0	0	0	0	0	146,246	0	404,005	43
0	0	0	0	0	0	0	0	44
0	0	0	0	0	0	0	0	45
0	0	0	0	0	0	0	0	46

•  
•  
•  
•

•  
•

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo., Da., Yr.) 05/31/95		Year of Report Dec. 31, 1994	
MISCELLANEOUS DEFERRED DEBITS (Account 186)							
1. Report below the particulars (details) called for concerning miscellaneous deferred debits.				3. Minor items (1% of the Balance at End of Year for Account 186 or amounts less than \$50,000, whichever is less) may be grouped by classes.			
2. For any deferred debit being amortized, show period of amortization in column (a).							
Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDIT		Balance at End of Year (f)	
				Account Charged (d)	Amount (e)		
1	Federal income tax resulting from the difference between book and tax depreciation created by antitrust settlement refunds for the years 1965 through 1969	1,254,464	0		0	1,254,464	
8	Unrecognized pension expense, per SFAS 87.	9,925,255	0	253	1,239,457	8,685,798	
11	Unrecognized postretirement benefits expense, per SFAS 106.	28,610,000	2,864,000		0	31,474,000	
14	Unrecognized employment benefits expense, per SFAS 112.	0	743,617		0	743,617	
17	Cost to test spare ELIN 765/345 kV transformer	0	54,757		0	54,757	
20	Partial payments for project material not yet received	1,009,125	388,125	154	1,397,250	0	
47	Misc. Work in Progress	14,062				39,368	
48	DEFERRED REGULATORY COMM. EXPENSES (See pages 350-351)	0	0	0	0	0	
49	TOTAL	\$40,812,906				\$42,252,004	



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr) 05/31/95	Year of Report Dec. 31, 1994
--	---	--	---------------------------------

**ACCUMULATED DEFERRED INCOME TAXES (Account 190)**

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.      2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2	Book depreciation in excess of		
3	tax depreciation		
4		15,115,400	15,115,400
5	Future FIT benefits, per SFAS 109		
6		12,300,064	10,422,139
7	Other		
8	TOTAL Electric (Enter Total of lines 2 thru 7)	0	0
9	Gas	\$27,415,464	\$25,537,539
10			
11		0	0
12			
13			
14			
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15)	0	0
17	Other	0	0
18	TOTAL (Acct 190)(Total of lines 8,16 and 17)	0	0
		\$27,415,464	\$25,537,539

NOTES

•  
•  
•  
•

•  
•

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 05/31/95	Year of Report Dec. 31, 1994
--	---	--	---------------------------------

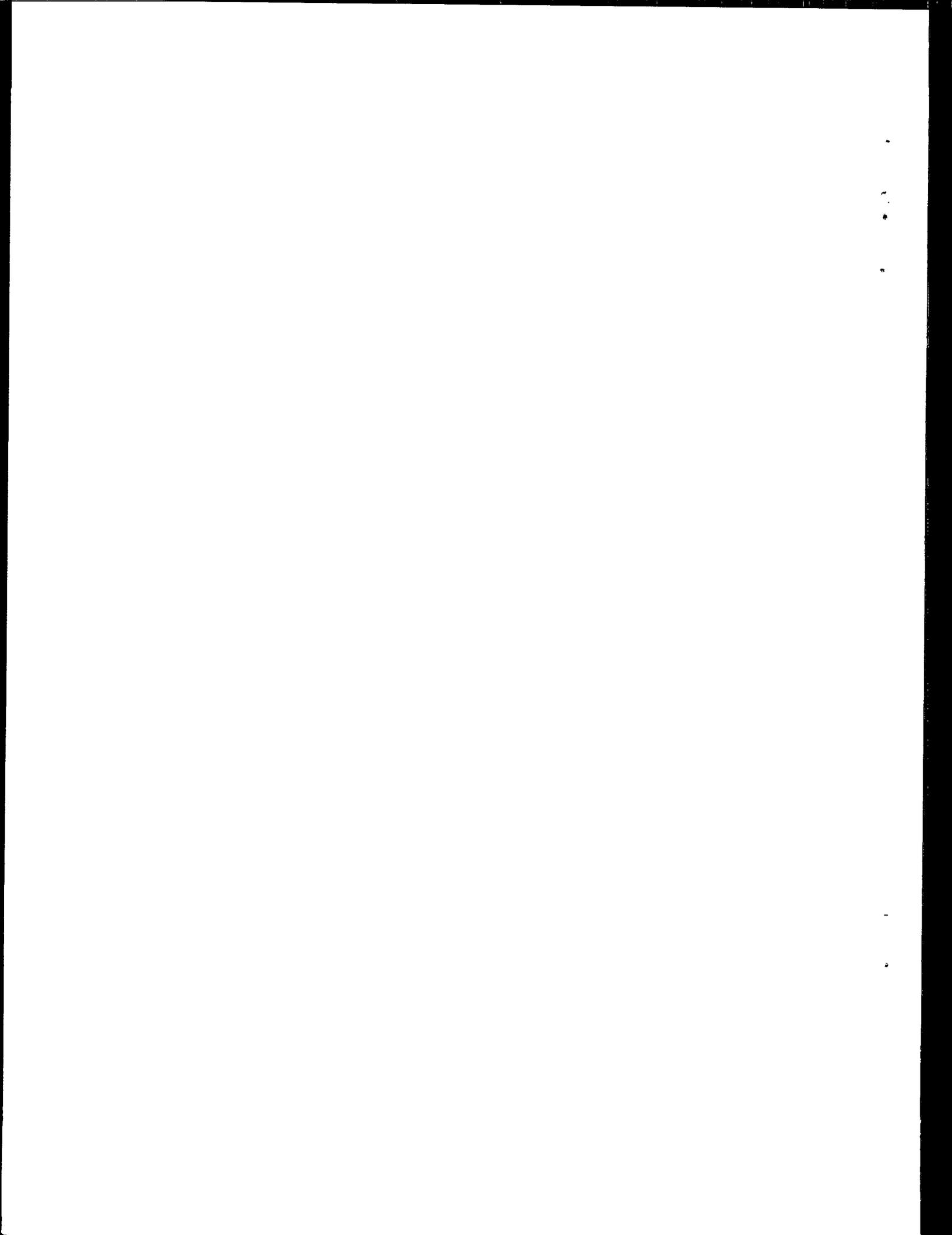
CAPITAL STOCK (Accounts 201 and 204)

1. Report below the particulars ( details ) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing,

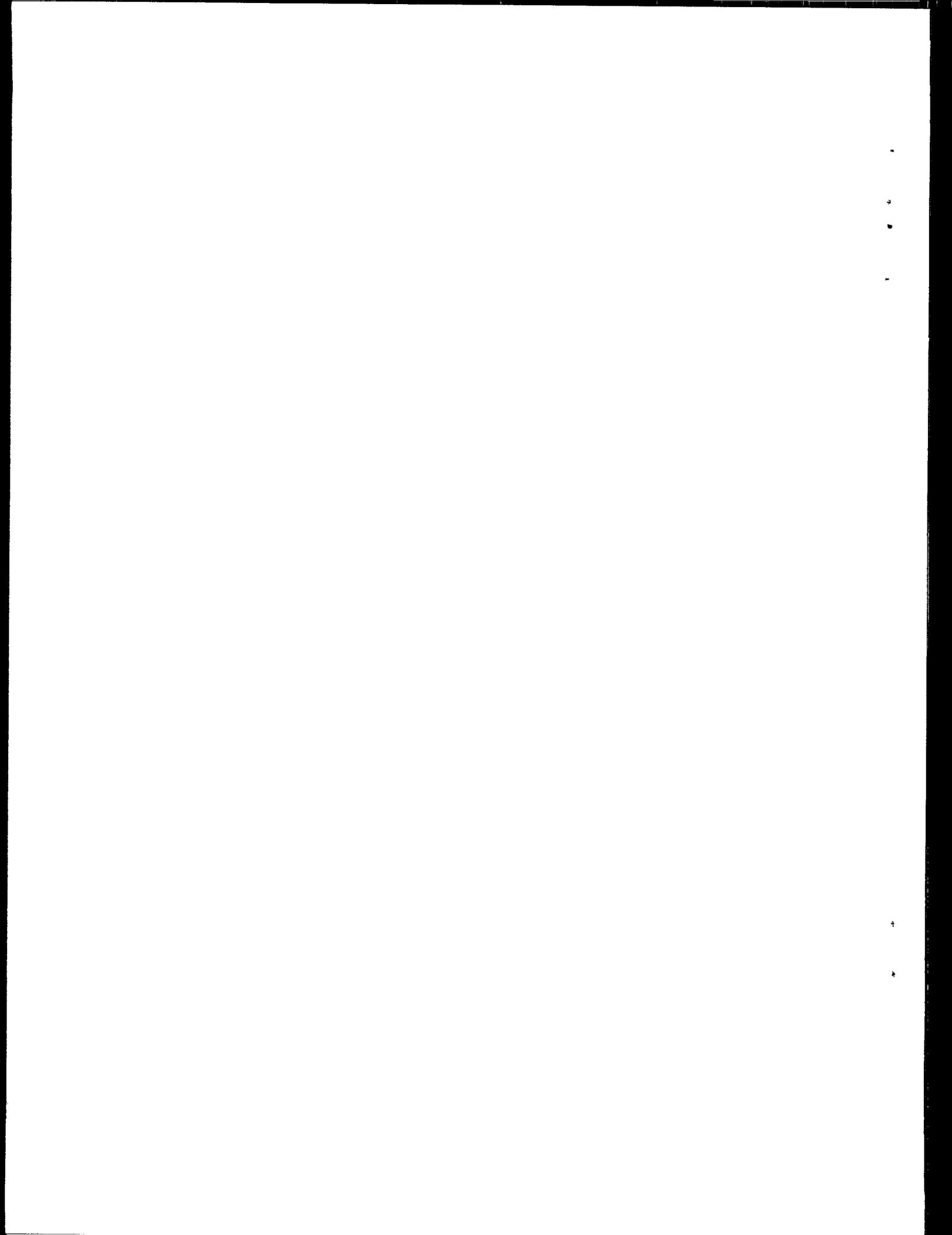
a specific reference to report form(i.e. year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.

2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.

Line No.	Class and Series of Stock and Name of Stock Exchange (a)	Number of Shares Authorized By Charter (b)	Par or Stated Value Per Share (c)	Call Price at End of Year (d)
1	Common	300,000	\$100.00	
2	TOTAL_COM	300,000		
3				
4	Preferred-None authorized, issued			
5	or outstanding	0	0	
6	TOTAL_PRE	0		
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo. Da. Yr.) 05/31/95		Year of Report Dec. 31, 1994		
CAPITAL STOCK (Account 201 and 204 )(Continued)								
<p>* 3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.</p> <p>* 4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or noncumulative.</p>				<p>5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year.</p> <p>Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.</p>				
OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent.)		HELD BY RESPONDENT						Line No.
		AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS				
Shares (e)	Amount (f)	Shares (g)	Cost (h)	Shares (i)	Amount (j)			
100,000	\$10,000,000	0	0	0	0	0	1	
100,000	10,000,000	0	0	0	0	0	2	
							3	
							4	
0	0	0	0	0	0	0	5	
0	0	0	0	0	0	0	6	
							7	
							8	
							9	
							10	
							11	
							12	
							13	
							14	
							15	
							16	
							17	
							18	
							19	
							20	
							21	
							22	
							23	
							24	
							25	
							26	
							27	
							28	
							29	
							30	
							31	
							32	
							33	
							34	
							35	
							36	
							37	
							38	
							39	
							40	
							41	
							42	



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr.) 05/31/95	Year of Report Dec. 31, 1994
--	---	---	---------------------------------

LONG-TERM DEBT (Accounts 221, 222, 223, and 224)

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt.

2. In column (a), for new issues, give Commission authorization numbers and dates.

3. For bonds assumed by the respondent, include in column(a) the name of the issuing company as well as a description of the bonds.

4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column(a) names of associated companies from which advances were received.

5. For receivers' certificates, show in column(a) the name of the court and date of court order under which such certificates were issued.

6. In column(b) show the principal amount of bonds or other long-term debt originally issued.

7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.

8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.

9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give Commission Authorization numbers and dates) (a)	Principal Amount of Debt Issued (b)	Total expense, Premium or Discount (c)
1	221. Bonds		
2	SUBTOTAL	0	0
3		0	0
4	222. Reacquired Bonds		
5	SUBTOTAL	0	0
6		0	0
7	223. Advances from Associated		
8	companies		
9	SUBTOTAL	0	0
10		0	0
11	224. Other Long-Term Debt:		
12	* Term Loan Agreement. Rate 5.75%		
13		9,500,000	0
14	* Senior Secured Notes (Series A)		
15	for compliance with the Clean		
16	Air Act of 1990. Rate 6.37%.		
17		40,000,000	341,557
18	* Senior Secured Notes (Series B)		
19	for compliance with the Clean		
20	Air Act of 1990. Rate 6.57%		
21	SUBTOTAL	40,000,000	150,000
22		89,500,000	491,557
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33	TOTAL	\$89,500,000	\$491,557

•  
•  
•  
•

•  
•

< P256.x-12(a) >

These amounts are recorded as long-term debt due in one year (current liability)  
See page 112, line 40. Authorization SEC 35-25552 and Ohio PUCO 92-712-EL-AIS.

< P256.x-14(a) >

Authorization SEC 35-25818 and Ohio PUCO 93-682-EL-AIS.

< P256.x-18(a) >

Authorization SEC 35-25818 and Ohio PUCO 93-682-EL-AIS.

1  
2  
3  
4

5  
6

LONG-TERM DEBT (Accounts 221, 222, 223, and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.

11. Explain any debits and credits other than amortization debited to Account 428, Amortization of Debt Discount and Expense, or credited to Account 429, Amortization of Premium on Debt - Credit.

12. In a supplemental statement, give explanatory particulars (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.

13. If the respondent has pledged any of its long-term debt

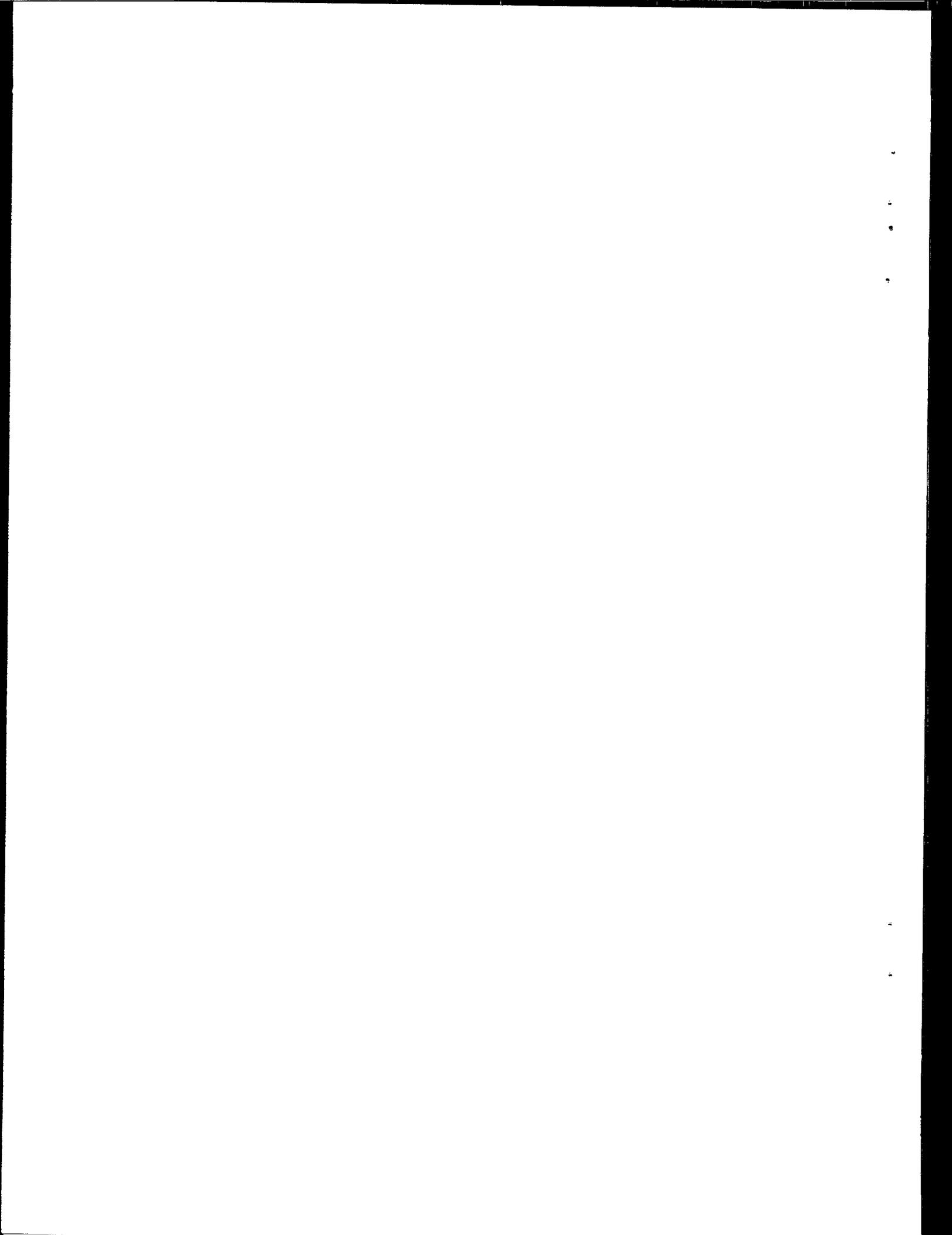
securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.

14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.

15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.

16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding ( Total amount outstanding without reduction for amounts held by respondent ) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
				0	0	1
						2
						3
						4
				0	0	5
						6
						7
						8
				0	0	9
						10
07/29/94	01/30/95			9,500,000	454,436	11
						12
						13
						14
						15
06/29/93	12/01/05	06/01/95	12/01/05	40,000,000	2,547,840	16
						17
						18
						19
12/14/93	12/01/05	06/01/95	12/01/05	40,000,000	2,628,000	20
				89,500,000	5,630,276	21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
				\$89,500,000	\$5,630,276	33



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr.) 05/31/95	Year of Report Dec. 31, 1994
--	---	---	---------------------------------

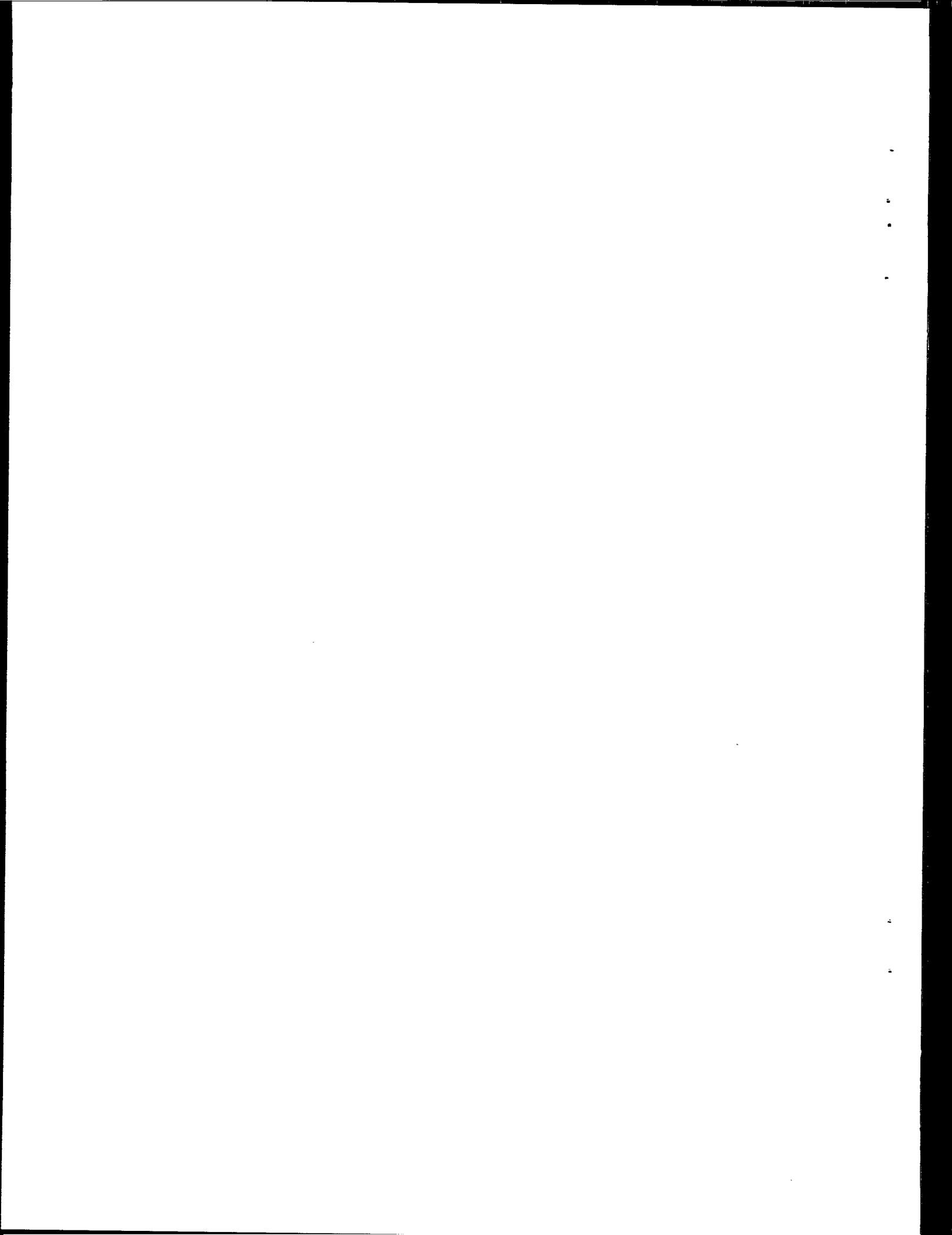
**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME  
FOR FEDERAL INCOME TAXES**

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.

2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.

3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	\$2,100,695
2	Reconciling Items for the Year	
3		
4	Taxable Income Not Reported on Books	
5	Construction work-in-progress billed customers	5,002,923
6	Salvage on property retired	36,259
7		
8		
9	Deductions Recorded on Books Not Deducted for Return	
10		
11	*	5,909,617
12		
13		
14	Income Recorded on Books Not Included in Return	
15		
16		
17		
18		
19	Deductions on Return Not Charged Against Book Income	
20	Depreciation of rights-of-way and clearing costs	(59,097)
21	Depreciation of property	(11,544,906)
22	Removal cost of property retired	(93,593)
23		
24		
25		
26		
27	Federal Tax Net Income	1,351,898
28	Show Computation of Tax:	
29		
30	Federal tax net income	1,351,898
31	Tax rate	34%
32	Federal income tax	459,645
33		
34	Rights-of-way and clearing amortization not charged to FIT expense	20,093
35	Miscellaneous adjustments	1,604
36		
37	1994 Federal income tax expense per books (409.1 + 409.2)	481,342
38		
39		
40		
41	Note: Ohio Valley Electric Corporation filed a consolidated federal income tax return	
42	which included the taxable income of its wholly-owned subsidiary, Indiana-Kentucky	
43	Electric Corporation.	
44		



< P261.x-11(a) >

Federal Income tax per books (409.1+409.2+410.1+411.1)	2,040,704
Employment taxes	9,141
Accrued Vacation	12,409
Business Meals	51,340
Penalties	13,350
Property Taxes	312,956
Environmental Taxes	3,587
Capitalized interest	3,031,863
EPA Allowance sale credits	434,267

7

8

9

10

11

12

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr.) 05/31/95	Year of Report Dec. 31, 1994
--	---	---	---------------------------------

**TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR**

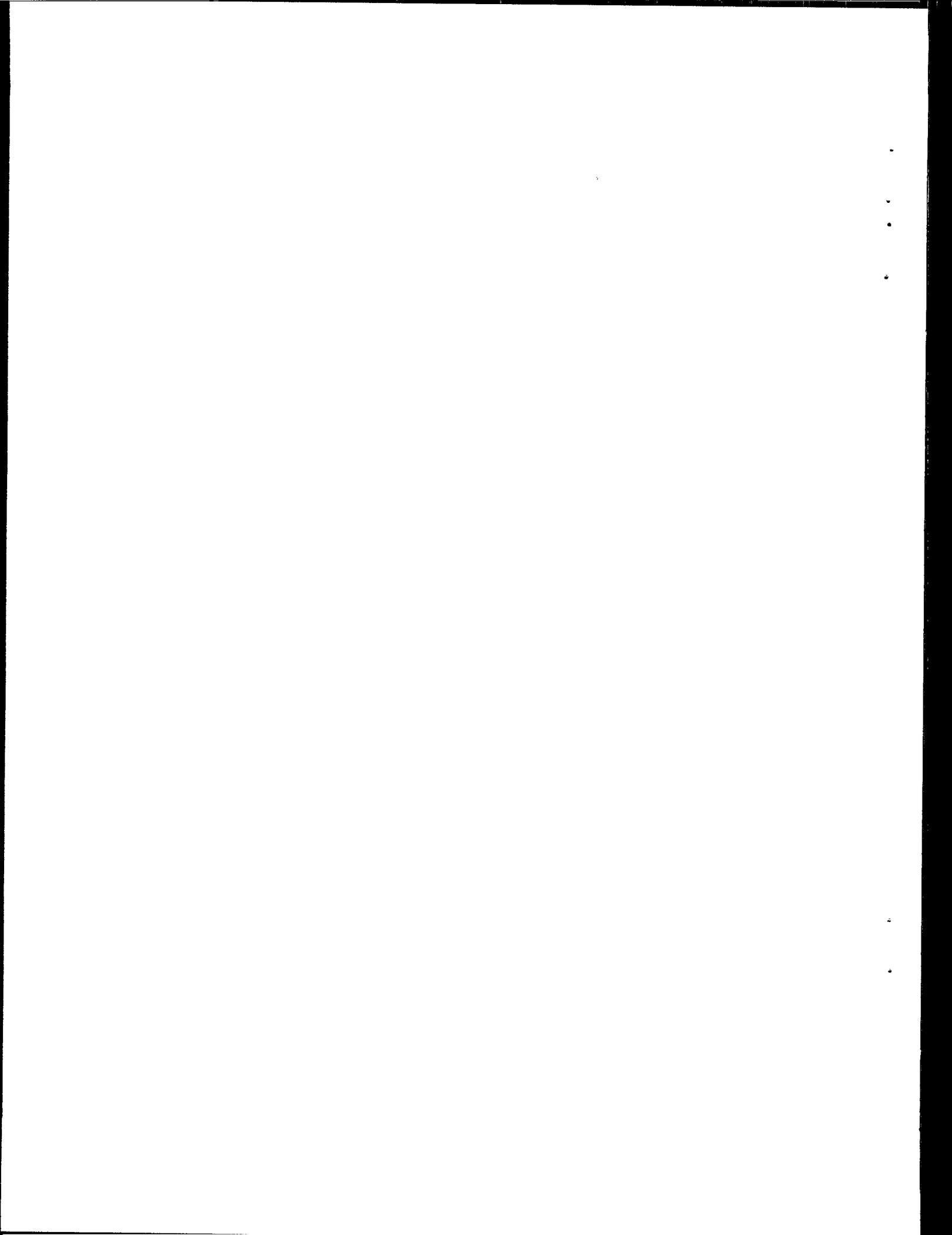
1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.

2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes).

3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.

4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax (See Instruction 5) (a)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)
		Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)			
1	FEDERAL:					
2	FICA	133,829	0	1,315,477	1,311,597	0
3	Unemployment	13,995	0	24,739	24,333	0
4	Environmental	0	0	3,587	3,587	0
5	Income Tax	(1,228,741)	0	461,251	777,257	0
6	Excise Tax	0	0	40,295	40,295	0
7	SUBTOTAL	(1,080,917)	0	1,845,349	2,157,069	0
8						
9	OHIO:					
10	Unemployment	12,246	0	26,730	26,375	0
11	Excise	0	0	10	10	0
12	SUBTOTAL	12,246	0	26,740	26,385	0
13						
14	Property					
15	--1993	4,290,469	0	(10,842)	4,279,627	0
16	--1994	4,300,000	0	(733,801)	0	0
17	--1995	0	0	3,600,000	0	0
18	SUBTOTAL	8,590,469	0	2,855,357	4,279,627	0
19						
20	KENTUCKY:					
21	Income Tax					
22	--1993	1,602	0	(195)	1,407	0
23	--1994	0	0	12	0	0
24	SUBTOTAL	1,602	0	(183)	1,407	0
25						
26	Vehicle Property Tax	0	0	55	55	0
27	SUBTOTAL	0	0	55	55	0
28						
29	Property					
30	--1993	(20)	0	72	72	0
31	--1994	0	0	34,611	26,814	0
32	SUBTOTAL	(20)	0	34,683	26,886	0
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL	\$7,523,380	0	\$4,762,001	\$6,491,429	0



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr) 05/31/95	Year of Report Dec. 31, 1994
--	---	--	---------------------------------

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

5. If any tax (exclude Federal and State income taxes) covers more than one year, show the required information separately for each tax year, identifying the year in column (a).  
6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a footnote. Designate debit adjustments by parentheses.  
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.  
8. Enter accounts to which taxes charged were distributed in columns (i) thru (l). In column (i), report the amounts charged to Accounts 408.1 and 409.1 for Electric Department only. Group the amounts charged to 408.1, 409.1, 408.2, and 409.2 under other accounts in column (i). For taxes charged to other accounts or utility plant, show the number of the appropriate balance sheet account, plant account or subaccount.  
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

BALANCE AT END OF YEAR      DISTRIBUTION OF TAXES CHARGED (Show utility department where applicable and account charged.)

(Taxes Accrued (Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1 (i)	Extraordinary Items (Account 409.3) (j)	Adjustment to Ret. Earnings (Account 439) (k)	Other (l)	Line No.
						1
137,709	0	1,221,367	0	0	* 94,110	2
14,401	0	22,904	0	0	* 1,835	3
0	0	3,587	0	0	0	4
(1,544,747)	0	190,775	0	0	* 270,476	5
0	0	40,295	0	0	0	6
(1,392,637)	0	1,478,928	0	0	366,421	7
						8
						9
12,601	0	24,951	0	0	* 1,779	10
0	0	10	0	0	0	11
12,601	0	24,961	0	0	1,779	12
						13
						14
0	0	(10,842)	0	0	0	15
3,566,199	0	3,566,199	0	0	* (4,300,000)	16
3,600,000	0	0	0	0	* 3,600,000	17
7,166,199	0	3,555,357	0	0	(700,000)	18
						19
						20
						21
0	0	(195)	0	0	0	22
12	0	12	0	0	0	23
12	0	(183)	0	0	0	24
						25
0	0	55	0	0	0	26
		55				27
						28
						29
(20)	0	72	0	0	0	30
7,797	0	34,611	0	0	0	31
7,777	0	34,683				32
						33
						34
						35
						36
						37
						38
						39
						40
\$5,793,952	0	\$5,093,801	0	0	(\$331,800)	41

•  
•  
•  
•

•  
•

< P263.x2(l) >

Apportioned to Accounts 107, 108.2, 142 and 143 through overhead rates applied to labor charged to work orders and to Account 401 on basis of payroll distribution.

< P263.x3(l) >

Apportioned to Accounts 107, 108.2, 142 and 143 through overhead rates applied to labor charged to work orders and to Account 401 on basis of payroll distribution.

< P263.x-5(l) >

Charged to Accounts 190, 282 and 409.2.

< P263.x-10(l) >

Apportioned to Accounts 107, 108.2, 142 and 143 through overhead rates applied to labor charged to work orders and to Account 401 on basis of payroll distribution.

< P263.x-16(l) >

Charged Account 174 in 1993 and cleared to Account 408 during 1994.

< P263.x-17(l) >

Charged to Account 174 in 1994.

1  
2  
3  
4

5  
6

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION		This Report Is: (1) <input checked="" type="checkbox"/> An Original. (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 05/31/95		Year of Report Dec. 31, 1994	
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)							
Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by				footnote any correction adjustments to the account balance shown in column(g). Include in column(i) the average period over which the tax credits are amortized.			
Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	
1	Electric Utility						
2	3%	0		0		0	0
3	4%	0		0		0	0
4	7%	0		0		0	0
5	10%	10,610,318		0		0	0
6							
7							
8	TOTAL	\$10,610,318		0		0	0
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46							
47							
48							

•  
•  
•  
•

•  
•

Name of Respondent  
OHIO VALLEY ELECTRIC CORPORATION

This Report Is:  
(1)  An Original  
(2)  A Resubmission

Date of Report  
(Mo, Da, Yr)  
05/31/95

Year of Report  
Dec. 31, 1994

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (Continued)

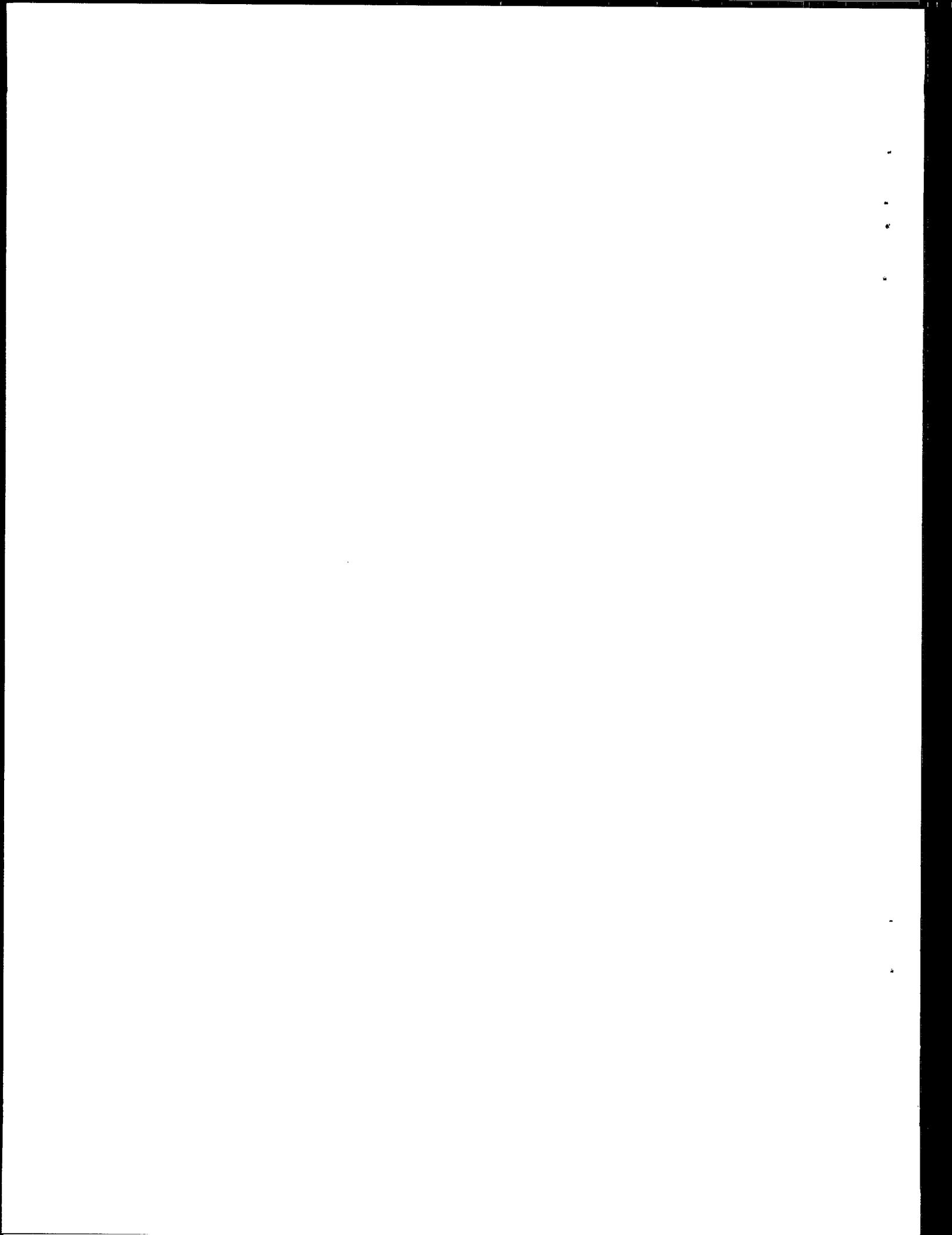
Balance at End of Year (h)	Average Period of Allocation to Income (i)	Adjustment Explanation	Line No.
			1
0			2
0			3
0			4
10,610,318 *			5
			6
			7
\$10,610,318			8
			9
			10
			11
			12
			13
			14
			15
			16
			17
			18
			19
			20
			21
			22
			23
			24
			25
			26
			27
			28
			29
			30
			31
			32
			33
			34
			35
			36
			37
			38
			39
			40
			41
			42
			43
			44
			45
			46
			47
			48

•  
•  
•

•  
•

< P267.x-5(i) >

During the 13.2-year period ending in 1992, OVEC flowed through to its customers ITC benefits. OVEC requested, and received, an IRS opinion stating that remaining ITC Benefits will not be subject to ratable flow-through methods after 1992. Therefore, OVEC plans to retain the ITC benefits until a future date, which will not extend beyond the expiration of OVEC's customers' contracts.



OTHER DEFERRED CREDITS (Account 253)

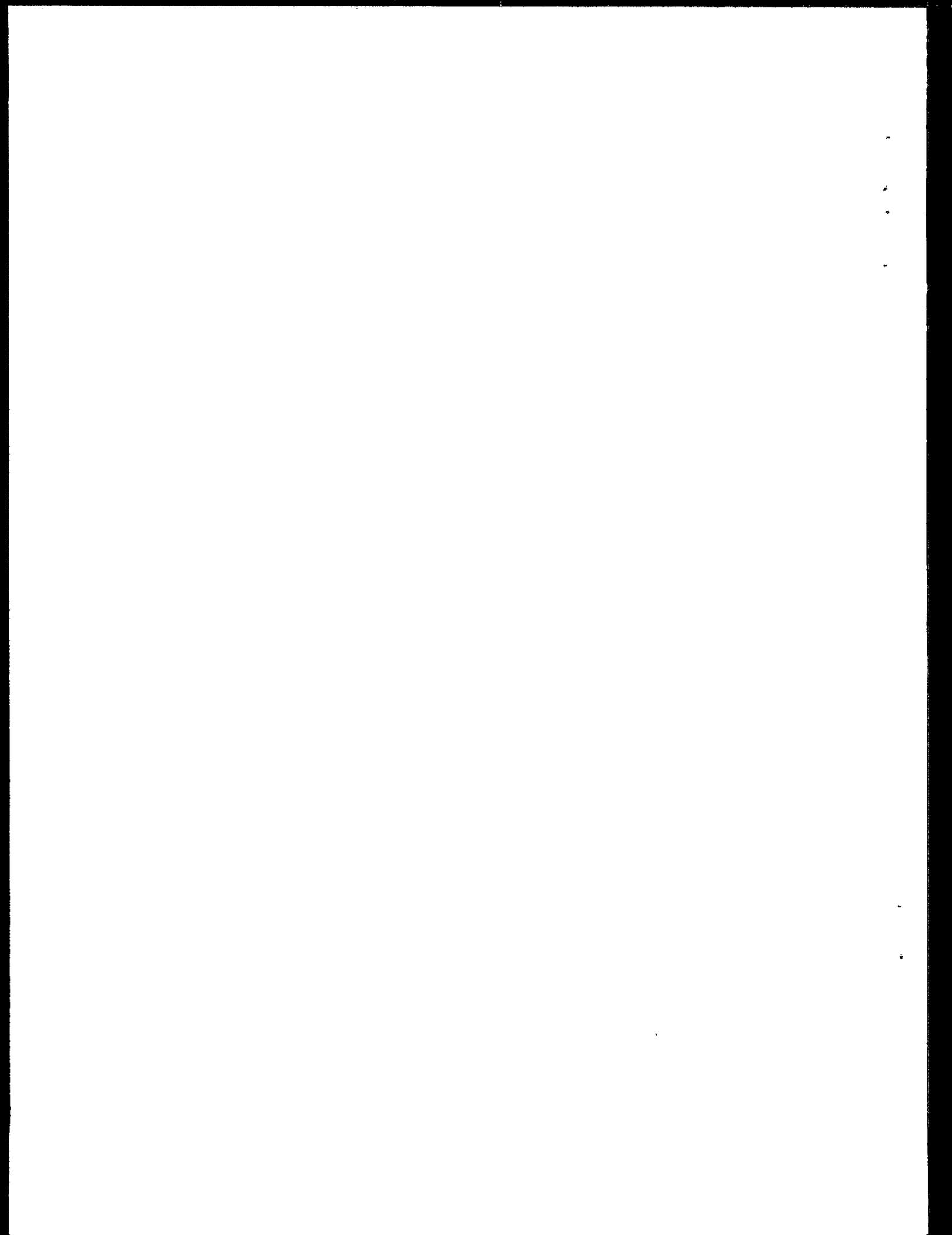
- 1. Report below the particulars (details) called for concerning other deferred credits.
- 2. For any deferred credit being amortized, show the "period of amortization.
- 3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$10,000, whichever is greater) may be grouped by classes.

Line No.	Description of Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Pension plan obligations in excess of assets, per SFAS 87	9,925,252	186.3	1,239,457	3	8,685,798
2						0
3						
4						
5	Antitrust settlements pending final disposition	2,771,814	rounding	2	0	2,771,812
6						
7						
8						
9	Federal Income Tax Benefits, per SFAS 109	12,301,168	190.3	1,877,925	0	10,423,243
10						
11						
12						
13	Postretirement benefits obligations, per SFAS 106	28,610,000		0	2,864,000	31,474,000
14						
15						
16						
17	Postemployment benefits obligations, per SFAS 112	0		0	743,617	743,617
18						
19						
20						
21	Proceeds from Sale of Sulfur Dioxide Allowances	189,668		0	214,336	404,004
22						
23						
24						
25	Unclassified medical plan dividends and receipt on sale of land	0	rounding	1	51,262	51,261
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47	TOTAL	\$53,797,902		\$3,117,385	\$3,873,218	\$54,553,735

•  
•  
•  
•

•  
•

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo., Da., Yr) 05/31/95	Year of Report Dec. 31, 1994
ACCUMULATED DEFERRED INCOME TAXES -- OTHER PROPERTY (Account 282)					
1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization.					
2. For Other (Specify), include deferrals relating to other					
Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR		
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	
1	Account 282				
2	- Electric	\$13,171,386	\$3,118,498	\$1,559,136	
3	Gas	0	0	0	
4	Other (Define)	0	0	0	
5	TOTAL (Enter Total of lines 2 thru 4)	\$13,171,386	\$3,118,498	\$1,559,136	
6	Other (Specify)	0	0	0	
7					
8					
9	TOTAL Account 282 (Enter Total of lines 5 thru 8)	\$13,171,386	\$3,118,498	\$1,559,136	
10	Classification of TOTAL				
11	Federal Income Tax	13,171,386	3,118,498	1,559,136	
12	State Income Tax	0	0	0	
13	Local Income Tax	0	0	0	
NOTES					



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr.) 05/31/95	Year of Report Dec. 31, 1994
--	---	---	---------------------------------

ACCUMULATED DEFERRED INCOME TAXES -- OTHER PROPERTY (Account 282) (Continued)

income and deductions.

3. Use separate pages as required.

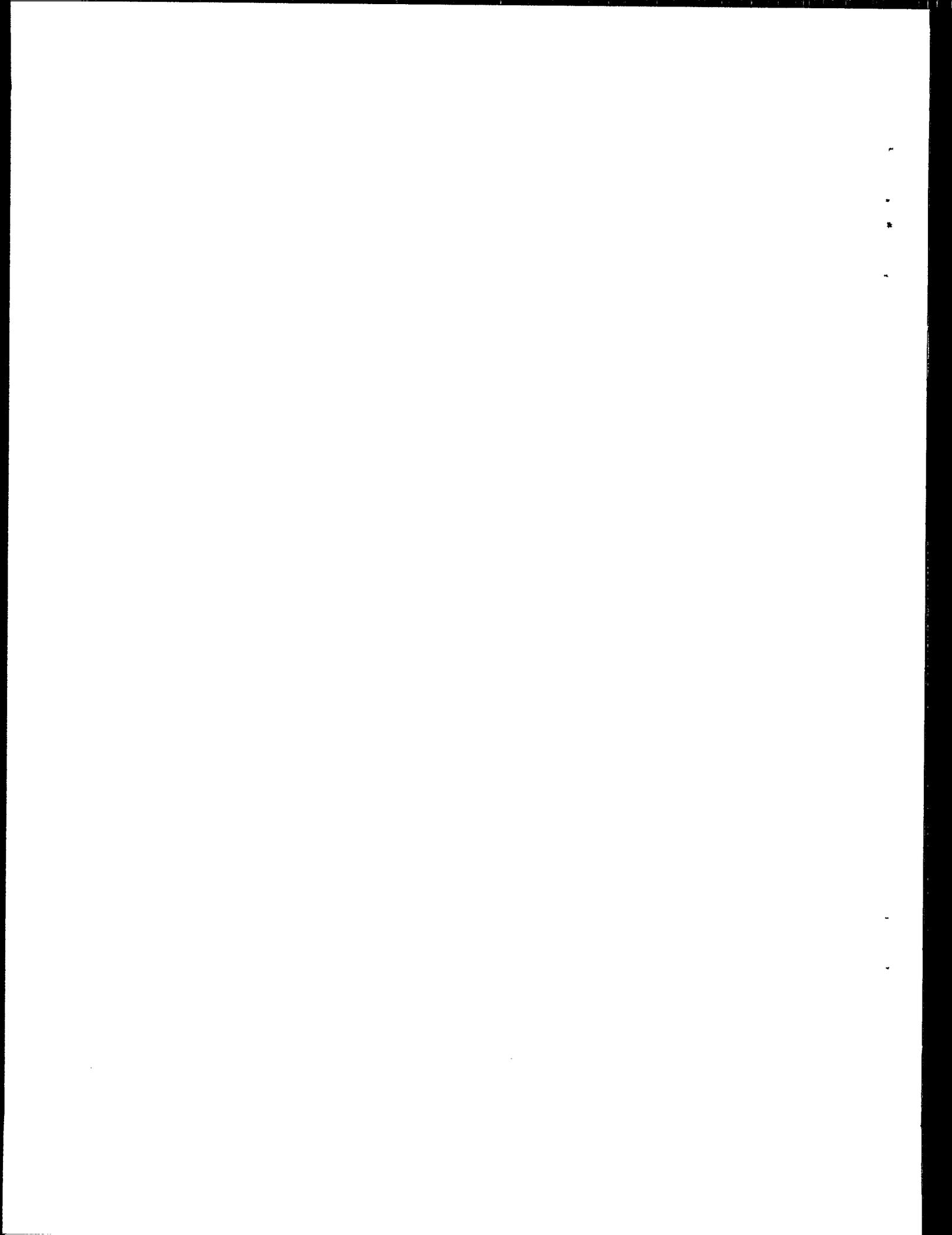
CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	(k)	
							1
0	0		0		0	\$14,730,748	2
0	0		0		0	0	3
0	0		0		0	0	4
0	0		0		0	\$14,730,748	5
0	0		0		0	0	6
							7
0	0		0		0	\$14,730,748	8
							9
							10
0	0		0		0	14,730,748	11
0	0		0		0	0	12
0	0		0		0	0	13

NOTES(Continued)

1  
2  
3  
4

5  
6

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr.) 05/31/95	Year of Report Dec. 31, 1994
<b>ELECTRIC OPERATING REVENUES (Account 400)</b>			
<p>1. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.</p> <p>2. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted</p>		<p>for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.</p> <p>3. If increases or decreases from previous year (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.</p>	
Line No.	Title of Account (a)	OPERATING REVENUES	
		Amount for Year (b)	Amount for Previous Year (c)
1	Sales of Electricity		
2	(440) Residential Sales	0	0
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr.4)	0	0
5	Large (or Ind.) (See Instr.4)	285,213,958	222,117,078
6	(444) Public Street and Highway Lighting	0	0
7	(445) Other Sales to Public Authorities	0	0
8	(446) Sales to Railroads and Railways	0	0
9	(448) Interdepartmental Sales	0	0
10	TOTAL Sales to Ultimate Consumers	\$285,213,958	\$222,117,078
11	(447) Sales for Resale	\$23,167,677	\$48,500,230
12	TOTAL Sales of Electricity	\$308,381,635	\$270,617,308
13	(Less) (449.1) Provision for Rate Refunds	0	0
14	TOTAL Revenues Net of Prov. for Refunds	\$308,381,635	\$270,617,308
15	Other Operating Revenues		
16	(450) Forfeited Discounts	0	0
17	(451) Miscellaneous Service Revenues	0	0
18	(453) Sales of Water and Water Power	0	0
19	(454) Rent from Electric Property	400,080	101,131
20	(455) Interdepartmental Rents	0	0
21	(456) Other Electric Revenues	282,207	350,464
22			
23			
24			
25			
26	TOTAL Other Operating Revenues	\$682,287	\$451,595
27	TOTAL Electric Operating Revenues	\$309,063,922	\$271,068,903



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr) 05/31/95	Year of Report Dec. 31, 1994
ELECTRIC OPERATING REVENUES (Account 400)(Continued)			
<p>4. Commercial and Industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)</p>		<p>5. See page 108, Important Changes During Year, for important new territory added and important rate increases or decreases.</p> <p>6. For lines 2,4,5,and 6, see page 304 for amounts relating to unbilled revenue by accounts.</p> <p>7. Include unmetered sales. Provide details of such sales in a footnote.</p>	
MEGAWATT HOURS SOLD		AVG. NO. CUSTOMERS PER MONTH	
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)
*	*	0	0
0	0	0	0
15,354,203	11,916,942	1	1
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
15,354,203	11,916,942	1	1
1,752,354	4,257,049	15	15
17,106,557	16,173,991	16	16
17,106,557	16,173,991	16	16
<p>*Includes \$ 0 unbilled revenues.</p> <p>**Includes 0 MWH relating to unbilled revenues.</p>			

1  
2  
3

4  
5

< P301.x-2(d) >

MWH reported as delivered.

< P301.x-2(e) >

MWH reported as delivered.

-

\*

\*

\*

\*

1  
2  
3  
4

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr.) 05/31/95	Year of Report Dec. 31, 1994
--	---	---	---------------------------------

**SALES OF ELECTRICITY BY RATE SCHEDULES**

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customers, average KWh per customer, and average revenue per KWh, excluding data for Sales for Resale which is reported on pages 310-311.

2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," page 301. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.

3. Where the same customers are served under more than one rate schedule in the same revenue account classifica-

tion (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.

4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).

5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.

6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales per Customer (e)	Revenue per KWh Sold (f)
1	Ohio Valley Electric Corporation					
2	Power Agreement (DOE)					
3	Rate Schedule FPC No. 1-a					
4	Commercial and Industrial Sales					
5	(Account 442)	15,354,203	285,213,958	1	15,354,203,000	1.8576¢
6	TOTAL	15,354,203	285,213,958	1	15,354,203,000	1.8576¢
7						
8						
9						
10	Ohio Valley Electric Corporation					
11	Power Agreement (Inter-Company)					
12	Rate Schedule FPC No. 1-B					
13	Sales for Resale (Account 447)	1,752,354	23,167,677	15	116,823,600	1.3221¢
14	TOTAL	1,752,354	23,167,677	15	116,823,600	1.3221¢
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	Total Billed	17,106,557	\$308,381,635	16	1,069,159,813	1.8027¢
42	Total Unbilled Rev.(See Instr. 6)	0	0	0		0.0000¢
43	TOTAL	17,106,557	\$308,381,635	16	1,069,159,813	1.8027¢

1  
2  
3  
4

5  
6

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr.) 05/31/95	Year of Report Dec. 31, 1994
--	---	---	---------------------------------

SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (page 326-327).

2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term service. "Long-term" means five years or longer and "firm" means that service cannot be

interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

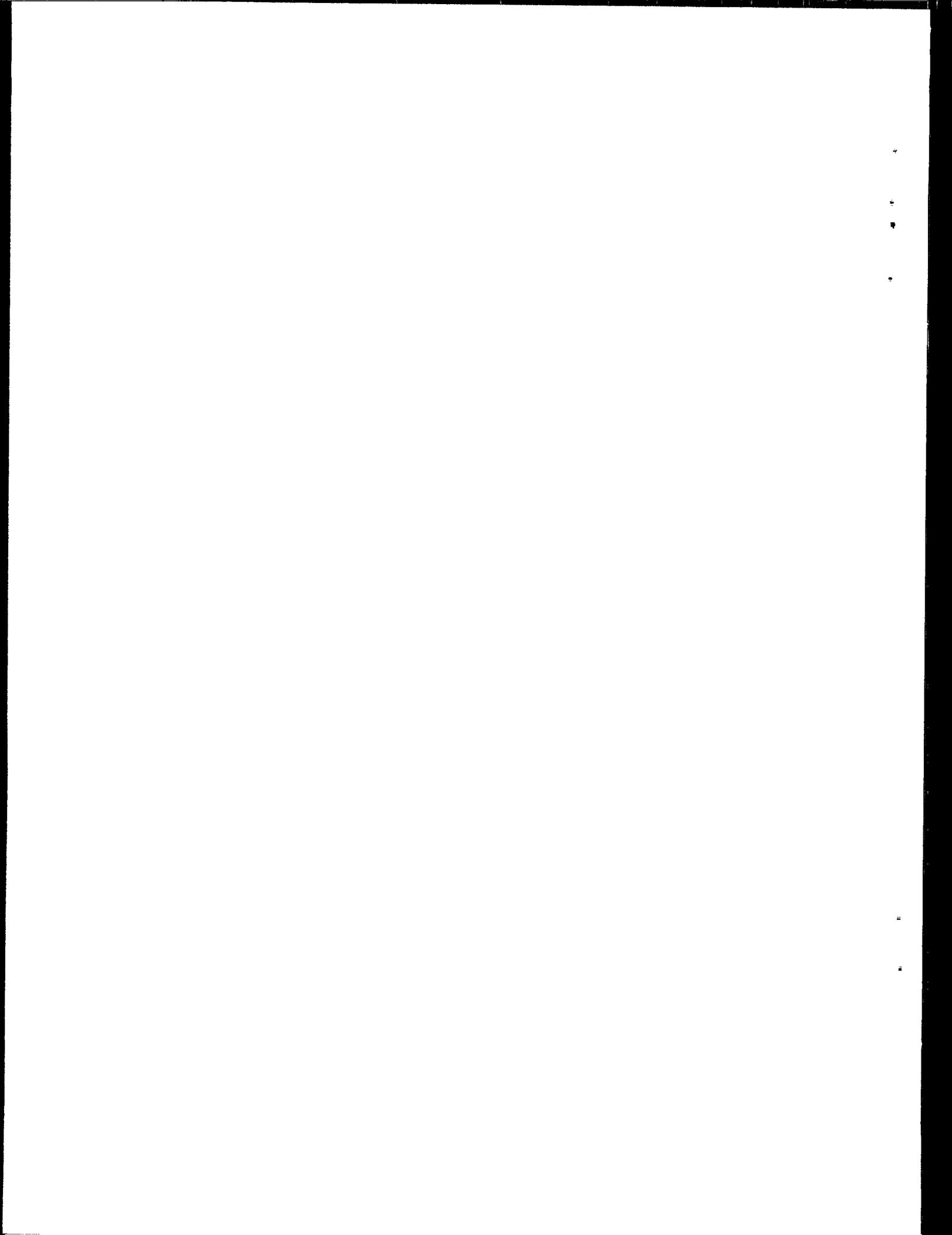
IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but less than five years.

SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means longer than one year but less than five years.

Line No.	Name of Company or Public Authority [Footnote Affiliations] (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand(MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1						
2	SUBTOTAL-RQ					
3	*	*				
4	Appalachian Power Company	OS	FPC 1-B			
5						
6	The Cincinnati Gas &					
7	Electric Company	OS	FPC 1-B			
8						
9	Columbus Southern Power Company	OS	FPC 1-B			
10						
11	The Dayton Power and Light Company	OS	FPC 1-B			
12						
13	Indiana Michigan Power Company	OS	FPC 1-B			
14						



< P310.x-3(a) >

Power sold pursuant to an Inter-Company Power Agreement among Ohio Valley Electric Corporation (OVEC) and Sponsoring Companies (Sponsors) provides, among other things, that any power and energy generated by OVEC and its subsidiary company, Indiana-Kentucky Electric Corporation, not required to be delivered to the United States Department of Energy, shall be made available to Sponsors. The Sponsors or their parent corporations are shareholders of OVEC.

< P310.x-3(b) >

See footnote for P310.x-3(a)

1

2

3

4

5

6

SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (page 326-327).

2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term service. "Long-term" means five years or longer and "firm" means that service cannot be

interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but less than five years.

SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means longer than one year but less than five years.

Line No.	Name of Company or Public Authority [Footnote Affiliations] (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand(MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	(continued)					
2	*	*				
3	Kentucky Utilities	OS	FPC 1-B			
4						
5	Louisville Gas and Electric					
6	Company	OS	FPC 1-B			
7						
8	Monongahela Power Company	OS	FPC 1-B			
9						
10	Ohio Edison Company	OS	FPC 1-B			
11						
12	Ohio Power Company	OS	FPC 1-B			
13						
14	Pennsylvania Power Company	OS	FPC 1-B			

4  
2  
4  
1  
4

4  
4

< P310.1-2(a) >

See footnote for P310.x-3(a)

< P310.1-2(b) >

See footnote for P310.x-3(a).

•

•

•

•  
•  
•  
•

•  
•

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo. Day, Yr.) 05/31/95	Year of Report Dec. 31, 1994
--	---	--	---------------------------------

SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (page 326-327).

2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term service. "Long-term" means five years or longer and "firm" means that service cannot be

interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

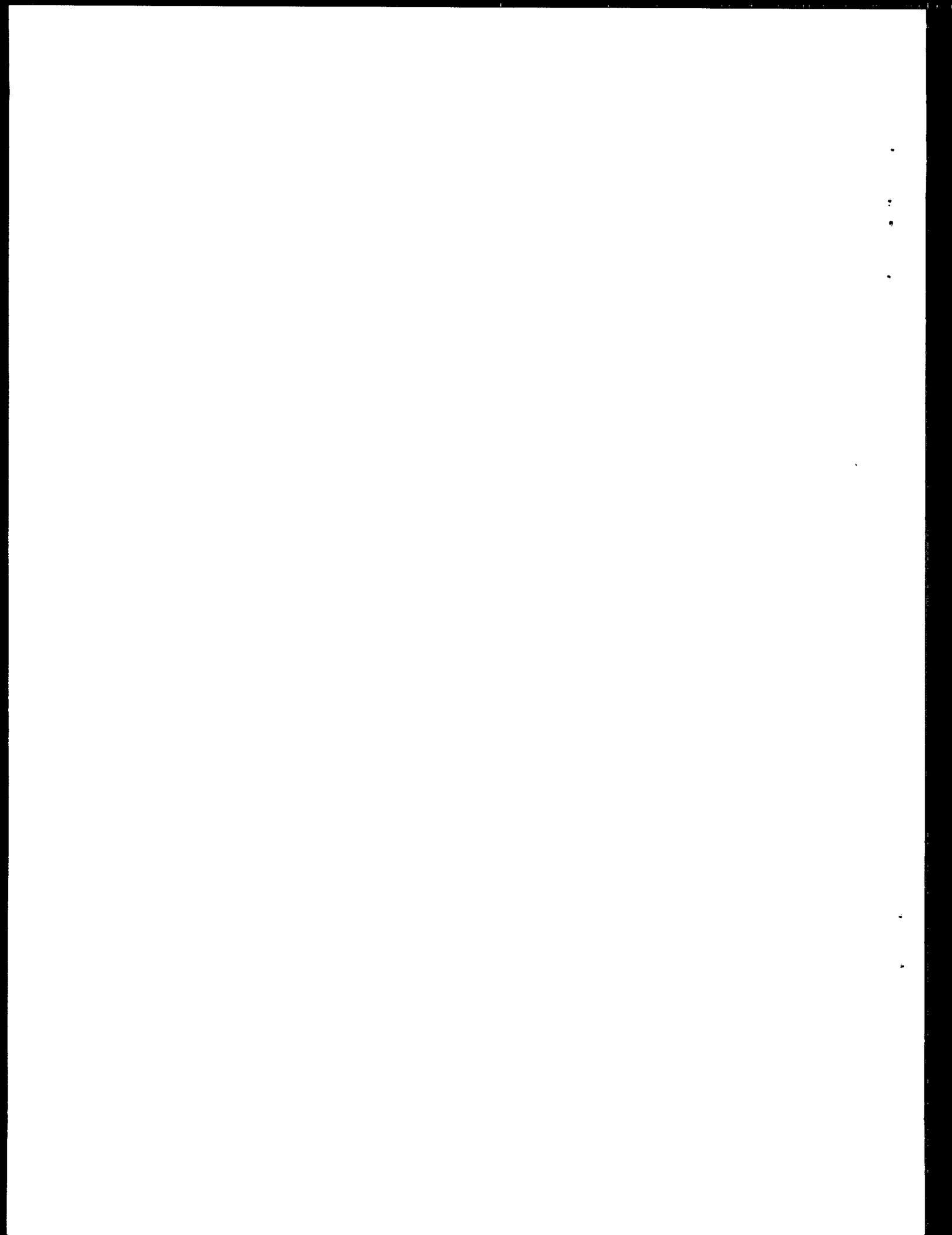
IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but less than five years.

SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means longer than one year but less than five years.

Line No.	Name of Company or Public Authority [Footnote Affiliations] (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand(MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	(continued)					
2	*	*				
3	The Potomac Edison Company	OS	FPC 1-B			
4						
5	Southern Indiana Gas and Electric					
6	Company	OS	FPC 1-B			
7						
8	The Toledo Edison Company	OS	FPC 1-B			
9						
10	West Penn Power Company	OS	FPC 1-B			
11						
12						
13	SUBTOTAL-NON-RQ					
14						



< P310.2-2(a) >

See footnote for P310.x-3(a).

< P310.2-2(b) >

See footnote for P310.x-3(a).

\*

\*

\*

-  
-  
•  
•

-  
•

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr.) 05/31/95	Year of Report Dec. 31, 1994
--	---	---	---------------------------------

**SALES FOR RESALE (Account 447) (Continued)**

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this listing. Enter "Total" in column (a) as the last line of the schedule. Report subtotals and total for columns (g) through (k).

5. In column (c), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)

demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns(e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

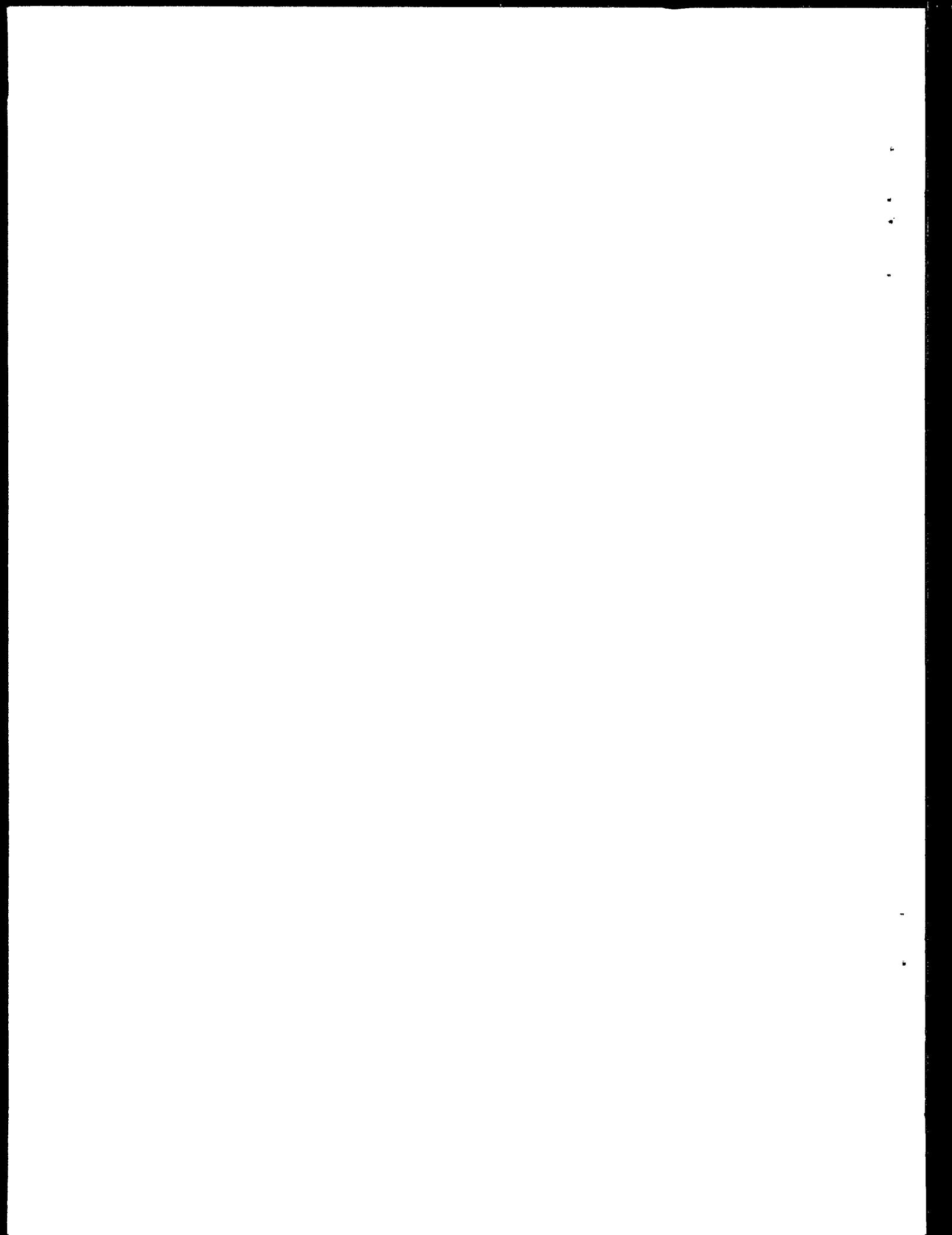
7. Report in column (g) the megawatthours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totalled on the last line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on page 401, line 24.

10. Footnote entries as required and provide explanations following all required data.

Megawatthours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
0	0	0	0	0	1
*	*				2
171,722	39,513	2,227,578	0	2,267,091	3
					4
					5
164,194	550,836	2,010,230	0	2,561,066	6
					7
48,720	11,302	507,889	0	519,191	8
					9
124,998	370,627	1,603,772	0	1,974,399	10
					11
141,427	184,322	833,956	0	1,018,278	12
					13
					14



< P311.x-3(h) >

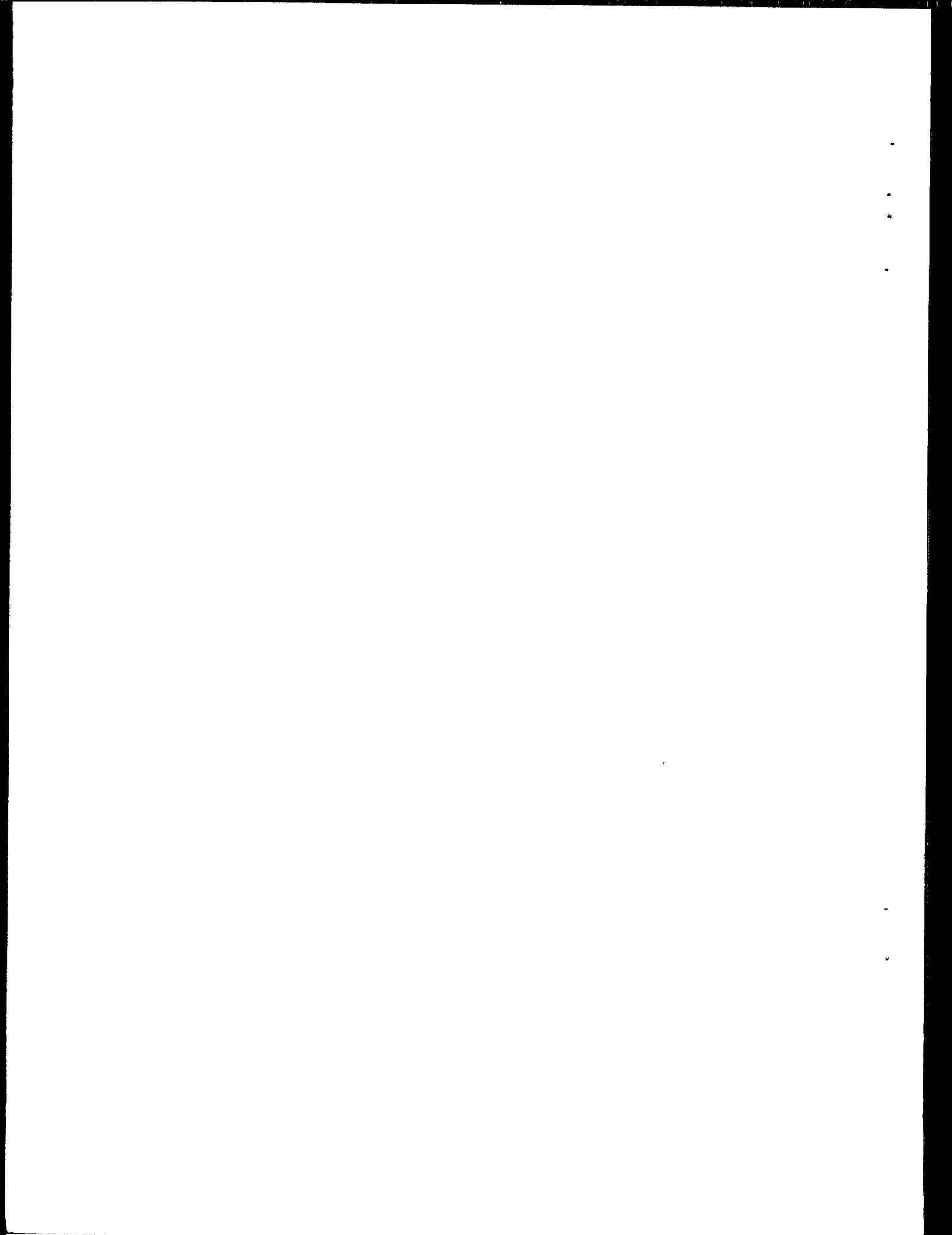
Power sold pursuant to an Inter-Company Power Agreement among Ohio Valley Electric Corporation (OVEC) and Sponsoring Companies (Sponsors) provides, among other things, that any power and energy generated by OVEC and its subsidiary company, Indiana-Kentucky Electric Corporation, not required to be delivered to the United States Department of Energy, shall be made available to Sponsors. The Sponsors or their parent corporations are shareholders of OVEC.

\*

< P311.x-3(i) >

See footnote for P311.x-3(h).

†



Name of Respondent  
OHIO VALLEY ELECTRIC CORPORATION

This Report Is:  
(1)  An Original  
(2)  A Resubmission

Date of Report  
(Mo, Da, Yr)  
05/31/95

Year of Report  
Dec. 31, 1994

SALES FOR RESALE (Account 447) (Continued)

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this listing. Enter "Total" in column (a) as the last line of the schedule. Report subtotals and total for columns (g) through (k).

5. In column (c), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)

demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns(e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatthours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totalled on the last line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on page 401, line 24.

10. Footnote entries as required and provide explanations following all required data.

Megawatthours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
	*	*		0	1
28,277	(148)	235,386	0	235,238	2
					3
					4
					5
147,621	336,674	1,384,751	0	1,721,425	6
					7
58,607	49,060	665,075	0	714,135	8
					9
356,354	1,088,902	4,077,756	0	5,166,658	10
					11
169,382	39,086	2,265,503	0	2,304,589	12
					13
49,191	148,307	541,574	0	689,881	14

.

.

.

.

.

.

< P311.1-2(h) >

See footnote for P311.x-3(h).

< P311.1-2(i) >

See footnote for P311.x-3(h).

.

.

.

.

.

•  
•  
•  
•

•  
•

Name of Respondent  
OHIO VALLEY ELECTRIC CORPORATION

This Report Is:  
(1)  An Original  
(2)  A Resubmission

Date of Report  
(Mo, Da, Yr)  
05/31/95

Year of Report  
Dec. 31, 1994

SALES FOR RESALE (Account 447) (Continued)

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this listing. Enter "Total" in column (a) as the last line of the schedule. Report subtotals and total for columns (g) through (k).

5. In column (c), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)

demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

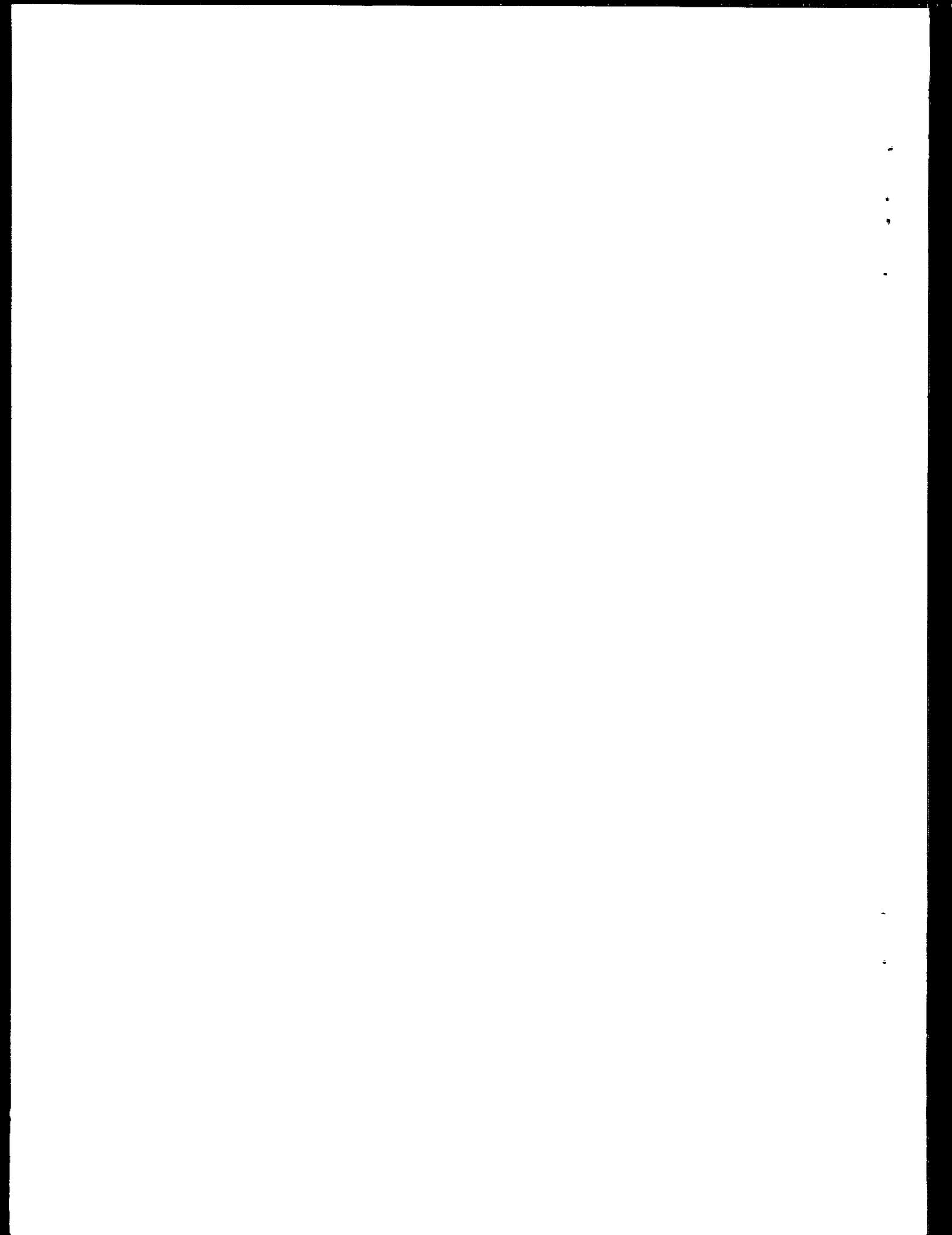
7. Report in column (g) the megawatthours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totalled on the last line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on page 401, line 24.

10. Footnote entries as required and provide explanations following all required data.

Megawatthours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
				0	1
	*	*			2
33,491	26,493	383,222	0	409,715	3
					4
					5
38,040	109,232	483,377	0	592,609	6
					7
103,119	319,035	1,196,311	0	1,515,346	8
					9
117,211	97,373	1,380,683	0	1,478,056	10
					11
					12
1,752,354	3,370,614	19,797,063	0	23,167,677	13
					14



< P311.2-2(h) >

See footnote for P311.x-3(h).

< P311.2-2(i) >

See footnote for P311.x-3(h).

.

.

.

.

.

1  
2  
3  
4

5  
6

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 05/31/95	Year of Report Dec. 31, 1994
<b>ELECTRIC OPERATION AND MAINTENANCE EXPENSES</b>				
If the amount for previous year is not derived from previously reported figures, explain in footnotes.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
1	<b>1. POWER PRODUCTION EXPENSES</b>			
2	<b>A. Steam Power Generation</b>			
3	Operation			
4	(500) Operation Supervision and Engineering	\$661,891	\$684,777	
5	(501) Fuel	120,571,852	86,168,527	
6	(502) Steam Expenses	2,890,894	2,847,452	
7	(503) Steam from Other Sources	0	0	
8	(Less) (504) Steam Transferred--Cr.	0	0	
9	(505) Electric Expenses	1,691,803	1,724,496	
10	(506) Miscellaneous Steam Power Expenses	3,064,014	2,763,381	
11	(507) Rents	0	0	
12	(509) Allowance	0	0	
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	\$128,880,454	\$94,188,633	
14	Maintenance			
15	(510) Maintenance Supervision and Engineering	\$325,418	\$315,127	
16	(511) Maintenance of Structures	1,385,855	777,893	
17	(512) Maintenance of Boiler Plant	10,168,007	8,864,364	
18	(513) Maintenance of Electric Plant	6,523,104	7,189,529	
19	(514) Maintenance of Miscellaneous Steam Plant	886,874	477,742	
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	\$19,289,258	\$17,624,655	
21	TOTAL Power Production Expenses--Steam Power (Enter Total of lines 13 and 20)	\$148,169,712	\$111,813,288	
22	<b>B. Nuclear Power Generation</b>			
23	Operation			
24	(517) Operation Supervision and Engineering	0	0	
25	(518) Fuel	0	0	
26	(519) Coolants and Water	0	0	
27	(520) Steam Expenses	0	0	
28	(521) Steam from Other Sources	0	0	
29	(Less) (522) Steam Transferred--Cr.	0	0	
30	(523) Electric Expenses	0	0	
31	(524) Miscellaneous Nuclear Power Expenses	0	0	
32	(525) Rents	0	0	
33	TOTAL Operation (Enter Total of lines 24 thru 32)	0	0	
34	Maintenance			
35	(528) Maintenance Supervision and Engineering	0	0	
36	(529) Maintenance of Structures	0	0	
37	(530) Maintenance of Reactor Plant Equipment	0	0	
38	(531) Maintenance of Electric Plant	0	0	
39	(532) Maintenance of Miscellaneous Nuclear Plant	0	0	
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)	0	0	
41	TOTAL Power Production Expenses--Nuclear Power (Enter total of lines 33 and 40)	0	0	
42	<b>C. Hydraulic Power Generation</b>			
43	Operation			
44	(535) Operation Supervision and Engineering	0	0	
45	(536) Water for power	0	0	
46	(537) Hydraulic Expenses	0	0	
47	(538) Electric Expenses	0	0	
48	(539) Miscellaneous Hydraulic Power Generation Expenses	0	0	
49	(540) Rents	0	0	
50	TOTAL Operation (Enter Total of lines 44 thru 49)	0	0	

1  
2  
3  
4

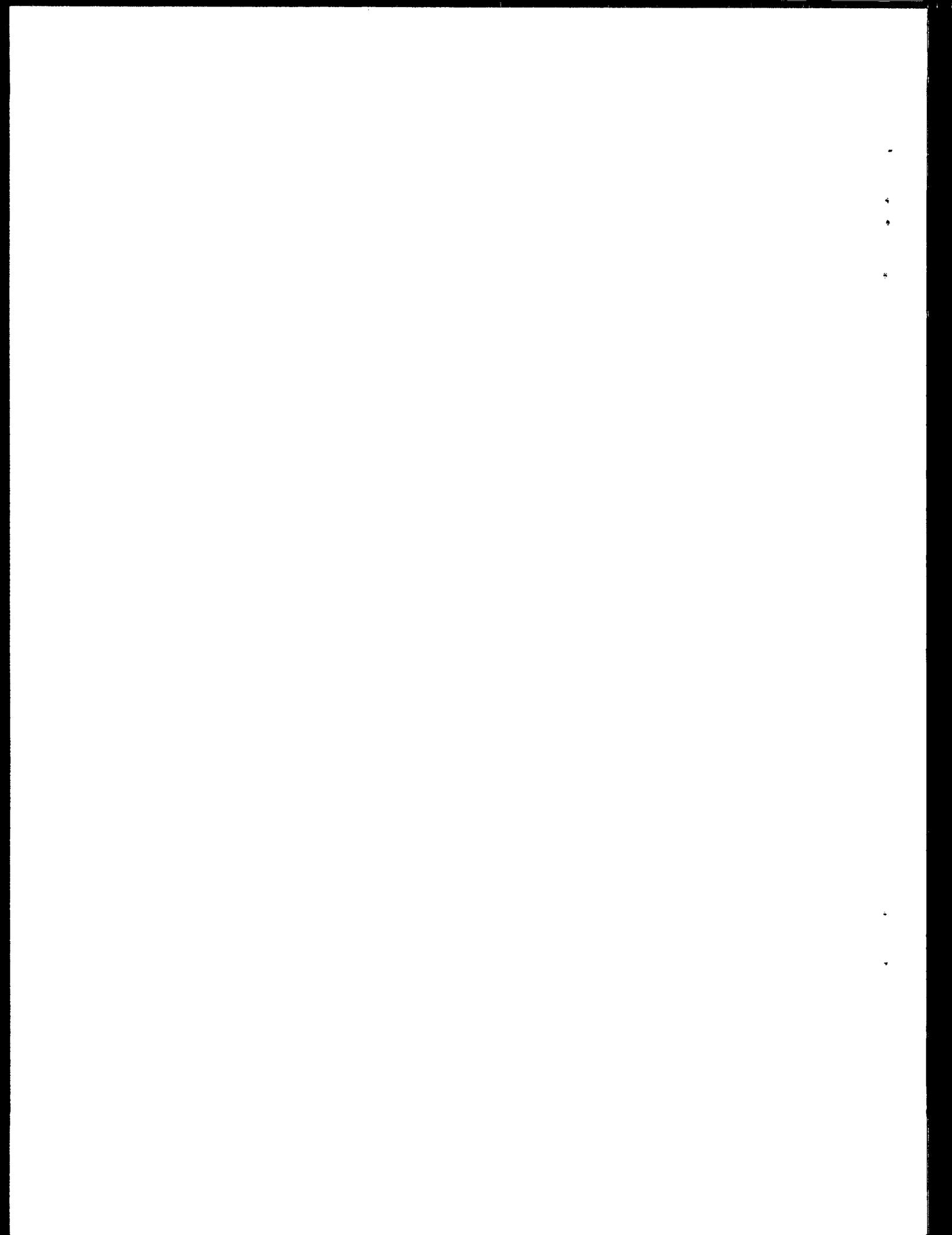
5  
6

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION		This Report Is: (1) x An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 05/31/95	Year of Report Dec. 31, 1994
ELECTRIC OPERATION AND MAINTENANCE EXPENSES(Continued)				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
51	C. Hydraulic Power Generation (Continued)			
52	Maintenance			
53	(541) Maintenance Supervision and Engineering	0	0	
54	(542) Maintenance of Structures	0	0	
55	(543) Maintenance of Reservoirs, Dams, and Waterways	0	0	
56	(544) Maintenance of Electric Plant	0	0	
57	(545) Maintenance of Miscellaneous Hydraulic Plant	0	0	
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)	0	0	
59	TOTAL Power Production Expenses-Hydraulic Power(Enter total of lines 50 and 58)	0	0	
60	D. Other Power Generation			
61	Operation			
62	(546) Operation Supervision and Engineering	0	0	
63	(547) Fuel	0	0	
64	(548) Generation Expenses	0	0	
65	(549) Miscellaneous Other Power Generation Expenses	0	0	
66	(550) Rents	0	0	
67	TOTAL Operation (Enter Total of lines 62 thru 66)	0	0	
68	Maintenance			
69	(551) Maintenance Supervision and Engineering	0	0	
70	(552) Maintenance of Structures	0	0	
71	(553) Maintenance of Generating and Electric Plant	0	0	
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	0	0	
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)	0	0	
74	TOTAL Power Production Expenses--Other Power (Enter Total of lines 67 and 73)	0	0	
75	E. Other Power Supply Expenses			
76	(555) Purchased Power	\$136,339,807	\$135,011,442	
77	(556) System Control and Load Dispatching	0	481,322	
78	(557) Other Expenses	222,850	0	
79	TOTAL Other Power Supply Expenses (Enter Total of lines 76 thru 78)	\$136,562,657	\$135,492,764	
80	TOTAL Power Production Expenses (Enter Total of lines 21,41,59,74,and 79)	\$284,732,369	\$247,306,052	
81	2. TRANSMISSION EXPENSES			
82	Operation			
83	(560) Operation Supervision and Engineering	\$209,602	\$199,913	
84	(561) Load Dispatching	446,412	0	
85	(562) Station Expenses	619,086	571,654	
86	(563) Overhead Lines Expenses	362,839	274,462	
87	(564) Underground Lines Expenses	0	0	
88	(565) Transmission of Electricity by Others	0	0	
89	(566) Miscellaneous Transmission Expenses	83,619	151,068	
90	(567) Rents	0	0	
91	TOTAL Operation (Enter Total of lines 83 thru 90)	\$1,721,558	\$1,197,097	
92	Maintenance			
93	(568) Maintenance Supervision and Engineering	\$44,641	\$43,119	
94	(569) Maintenance of Structures	31,441	24,455	
95	(570) Maintenance of Station Equipment	235,196	880,716	
96	(571) Maintenance of Overhead Lines	262,600	120,370	
97	(572) Maintenance of Underground Lines	0	0	
98	(573) Maintenance of Miscellaneous Transmission Plant	24,122	29,754	
99	TOTAL Maintenance (Enter Total of lines 93 thru 98)	\$598,000	\$1,098,414	
100	TOTAL Transmission Expenses (Enter Total of lines 91 and 99)	\$2,319,558	\$2,295,511	
101	3. DISTRIBUTION EXPENSES			
102	Operation			
103	(580) Operation Supervision and Engineering	0	0	

1  
2  
3  
4

5  
6

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 05/31/95	Year of Report Dec. 31, 1994
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
Line No.	Account (a)	Amount for Current Year (b)	Amount For Previous Year (c)	
104	3. DISTRIBUTION Expenses (Continued)			
105	(581) Load Dispatching	0	0	
106	(582) Station Expenses	0	0	
107	(583) Overhead Line Expenses	0	0	
108	(584) Underground Line Expenses	0	0	
109	(585) Street Lighting and Signal System Expenses	0	0	
110	(586) Meter Expenses	0	0	
111	(587) Customer Installations Expenses	0	0	
112	(588) Miscellaneous Expenses	0	0	
113	(589) Rents	0	0	
114	TOTAL Operation (Enter Total of lines 103 thru 113)	0	0	
115	Maintenance			
116	(590) Maintenance Supervision and Engineering	0	0	
117	(591) Maintenance of Structures	0	0	
118	(592) Maintenance of Station Equipment	0	0	
119	(593) Maintenance of Overhead Lines	0	0	
120	(594) Maintenance of Underground Lines	0	0	
121	(595) Maintenance of Line Transformers	0	0	
122	(596) Maintenance of Street Lighting and Signal Systems	0	0	
123	(597) Maintenance of Meters	0	0	
124	(598) Maintenance of Miscellaneous Distribution Plant	0	0	
125	TOTAL Maintenance (Enter Total of lines 116 thru 124)	0	0	
126	TOTAL Distribution Expenses (Enter Total of lines 114 and 125)	0	0	
127	4. CUSTOMER ACCOUNTS EXPENSES			
128	Operation			
129	(901) Supervision	0	0	
130	(902) Meter Reading Expenses	0	0	
131	(903) Customer Records and Collection Expenses	0	0	
132	(904) Uncollectible Accounts	0	0	
133	(905) Miscellaneous Customer Accounts Expenses	0	0	
134	TOTAL Customer Accounts Expenses (Enter Total of lines 129 thru 133)	0	0	
135	5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES			
136	Operation			
137	(907) Supervision	0	0	
138	(908) Customer Assistance Expenses	0	0	
139	(909) Information and Instructional Expenses	0	0	
140	(910) Miscellaneous Customer Service and Information Expenses	0	0	
141	TOTAL Cust. Service and Informational Exp. (Enter Total of lines 137 thru 140)	0	0	
142	6. SALES EXPENSES			
143	Operation			
144	(911) Supervision	0	0	
145	(912) Demonstrating and Selling Expenses	0	0	
146	(913) Advertising Expenses	0	0	
147	(916) Miscellaneous Sales Expenses	0	0	
148	TOTAL Sales Expenses (Enter Total of lines 144 thru 147)	0	0	
149	7. ADMINISTRATIVE AND GENERAL EXPENSES			
150	Operation			
151	(920) Administrative and General Salaries	\$1,791,724	\$1,742,955	
152	(921) Office Supplies and Expenses	378,757	327,498	
153	(Less) (922) Administrative Expenses Transferred--Credit	40,363	26,680	



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 05/31/95	Year of Report Dec. 31, 1994
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
154	7. ADMINISTRATIVE AND GENERAL EXPENSES (Continued)			
155	(923) Outside Services Employed	\$1,698,097	\$1,966,013	
156	(924) Property Insurance	277,034	274,195	
157	(925) Injuries and Damages	287,516	261,999	
158	(926) Employee Pensions and Benefits	3,519,696	2,710,297	
159	(927) Franchise Requirements	0	0	
160	(928) Regulatory Commission Expenses	382,770	443,440	
161	(929) Duplicate Charges--Cr.	0	(18,888)	
162	(930.1) General Advertising Expenses	0	0	
163	(903.2) Miscellaneous General Expenses	165,442	217,864	
164	(931) Rents	0	0	
165	TOTAL Operation (Enter Total of lines 151 Thru 164)	\$8,460,673	\$7,898,693	
166	Maintenance			
167	(935) Maintenance of General Plant	\$28,248	\$80,575	
168	TOTAL Administrative and General Expenses (Enter total of lines 165 thru 167)	\$8,488,921	\$7,979,268	
169	TOTAL Electric Operation and Maintenance Expenses (Enter total of lines 80, 100, 120, 134, 141, 148 and 168)	\$295,540,848	\$257,580,831	

NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES

1. The data on number of employees should be reported for the payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.

2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such special

construction employees in a footnote.

3. The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the electric department from joint functions.

1. Payroll Period Ended (Date)	10/21/94
2. Total Regular Full-Time Employees	406
3. Total Part-Time and Temporary Employees	0
4. Total Employees	406

•  
•  
•  
•

•  
•

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 05/31/95	Year of Report Dec. 31, 1994
--	---	--	---------------------------------

**PURCHASED POWER (Account 555)  
(Including power exchanges)**

- Report all power purchases made during the year. Also report exchanges of electricity (i.e. transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
- Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
- In column(b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis(i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for

long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (d)	Actual Demand(MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	*					
2	Indiana-Kentucky Electric Corporation	OS	FPC 1-B	NA	NA	NA
3	*					
4	* Appalachian Power Company	OS	FPC 1-B	NA	NA	NA
5						
6	* The Cincinnati Gas & Electric					
7	Company	OS	FPC 1-B	NA	NA	NA
8						
9	* Columbus Southern Power					
10	Company	OS	FPC 1-B	NA	NA	NA
11						
12	* The Dayton Power and Light					
13	Company	OS	FPC 1-B	NA	NA	NA
14						

•  
•  
•  
•

•  
•

< P326.x-1(a) >

All power generated by Indiana-Kentucky Electric Corporation is purchased by Ohio Valley Electric Corporation, the Parent Company, under the Power Agreement between the two companies dated July 10, 1953.

< P326.x-3(a) >

An Inter-Company Power Agreement, dated July 10, 1953, between Ohio Valley Electric Corporation (OVEC) and Sponsoring Companies (Sponsors) provides for, among other things, the purchase of Supplemental Power. The Sponsors or their parent corporations are shareholders of OVEC.

< P326.x-4(a) >

Supplemental Power as defined in Power Agreement between Ohio Valley Electric Corporation and the United States of America acting by and through the United States Atomic Energy Commission, dated October 15, 1952, as amended.

< P326.x-6(a) >

Supplemental Power as defined in Power Agreement between Ohio Valley Electric Corporation and the United States of America acting by and through the United States Atomic Energy Commission, dated October 15, 1952, as amended.

Arranged Power as defined in Power Agreement between Ohio Valley Electric Corporation and the United States of America acting by and through the United States Atomic Energy Commission, dated October 15, 1952, as amended.

< P326.x-9(a) >

See footnote for P326.x-4(a).

< P326.x-12(a) >

See footnote for P326.x-4(a).

•  
•  
•  
•

•  
•

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 05/31/95	Year of Report Dec. 31, 1994
--	---	--	---------------------------------

**PURCHASED POWER (Account 555)  
(Including power exchanges)**

- Report all power purchases made during the year. Also report exchanges of electricity (i.e. transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
- Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
- In column(b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis(i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for

long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (d)	Actual Demand(MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	(continued)					
2						
3	* Indiana Michigan Power Company	OS	FPC 1-B	NA	NA	NA
4						
5	* Kentucky Utilities Company	OS	FPC 1-B	NA	NA	NA
6						
7	* Louisville Gas and Electric Company	OS	FPC 1-B	NA	NA	NA
8						
9						
10	* Ohio Edison Company	OS	FPC 1-B	NA	NA	NA
11						
12	* Ohio Power Company	OS	FPC 1-B	NA	NA	NA
13						
14	* Pennsylvania Power Company	OS	FPC 1-B	NA	NA	NA

1  
2  
3  
4

5  
6

< P326.1-3(a) >

See footnote for P326.x-4(a).

< P326.1-5(a) >

See footnote for P326.x-4(a).

< P326.1-7(a) >

See footnote for P326.x-6(a).

< P326.1-10(a) >

See footnote for P326.x-4(a).

< P326.1-12(a) >

See footnote for P326.x-4(a).

< P326.1-14(a) >

See footnote for P326.x-4(a).

1  
2  
3  
4

5  
6

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 05/31/95	Year of Report Dec. 31, 1994			
PURCHASED POWER (Account 555) (Including power exchanges)						
<p>1. Report all power purchases made during the year. Also report exchanges of electricity (i.e. transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.</p> <p>2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.</p> <p>3. In column(b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:</p> <p>RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis(i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.</p> <p>LF - for long-term service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for</p> <p>long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.</p> <p>IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.</p> <p>LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.</p> <p>IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.</p>						
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (d)	Actual Demand(MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	(continued)					
2						
3	* Southern Indiana Gas and					
4	Electric Company	OS	FPC 1-B	NA	NA	NA
5						
6	* The Toledo Edison Company	OS	FPC 1-B	NA	NA	NA
7						
8	* West Penn Power Company	OS	FPC 1-B	NA	NA	NA
9						
10	TOTAL					
11						
12						
13						
14						

•  
•  
•  
•

•  
•

< P326.2-3(a) >

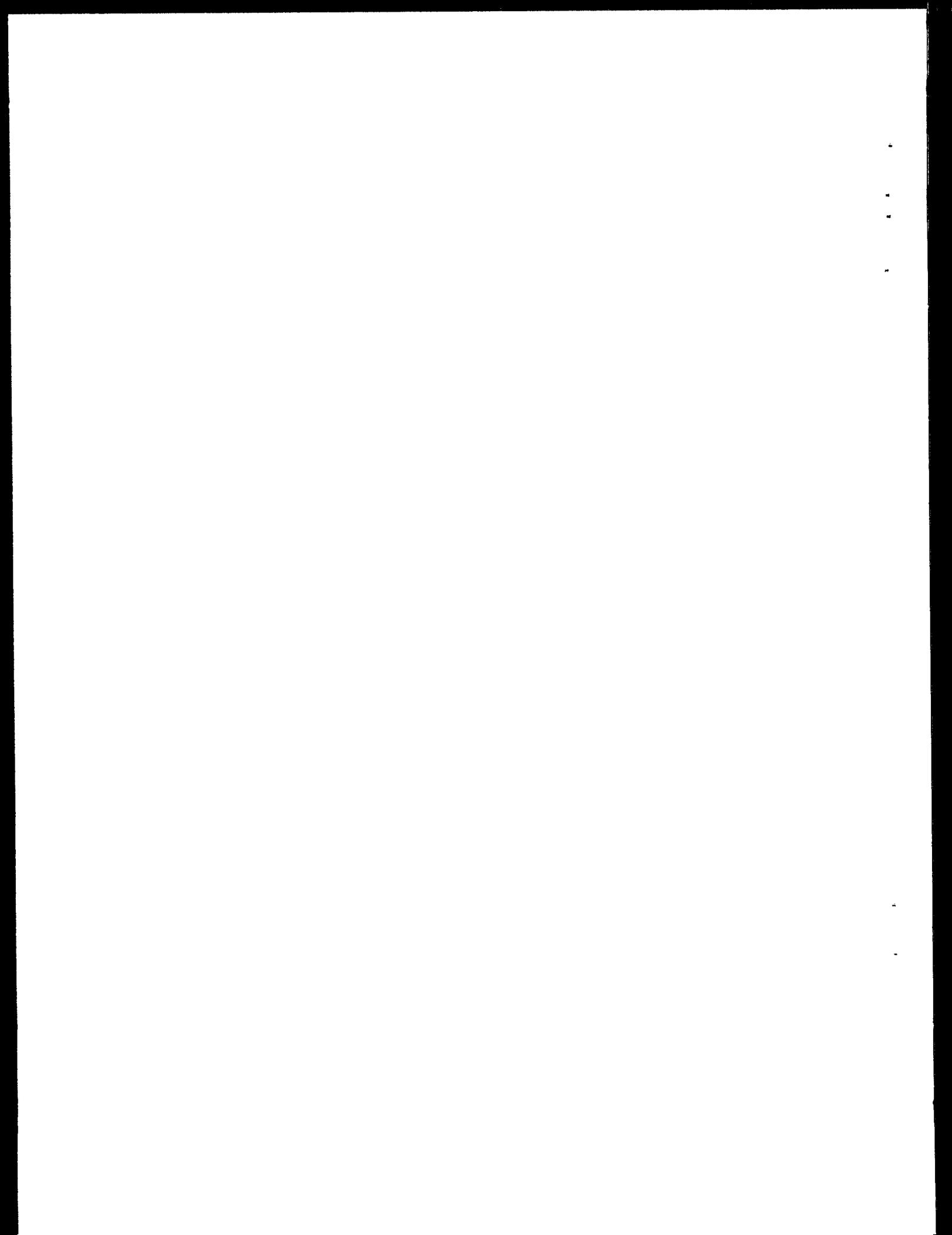
See footnote for P326.x-4(a).

< P326.2-6(a) >

See footnote for P326.x-4(a).

< P326.2-8(a) >

See footnote for P326.x-4(a).



Name of Respondent  
OHIO VALLEY ELECTRIC CORPORATION

This Report Is:  
(1)  An Original  
(2)  A Resubmission

Date of Report  
(Mo, Da, Yr)  
05/31/95

Year of Report  
Dec. 31, 1994

PURCHASED POWER (Account 555) (Continued)  
(Including power exchanges)

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all nonfirm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote for each adjustment.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

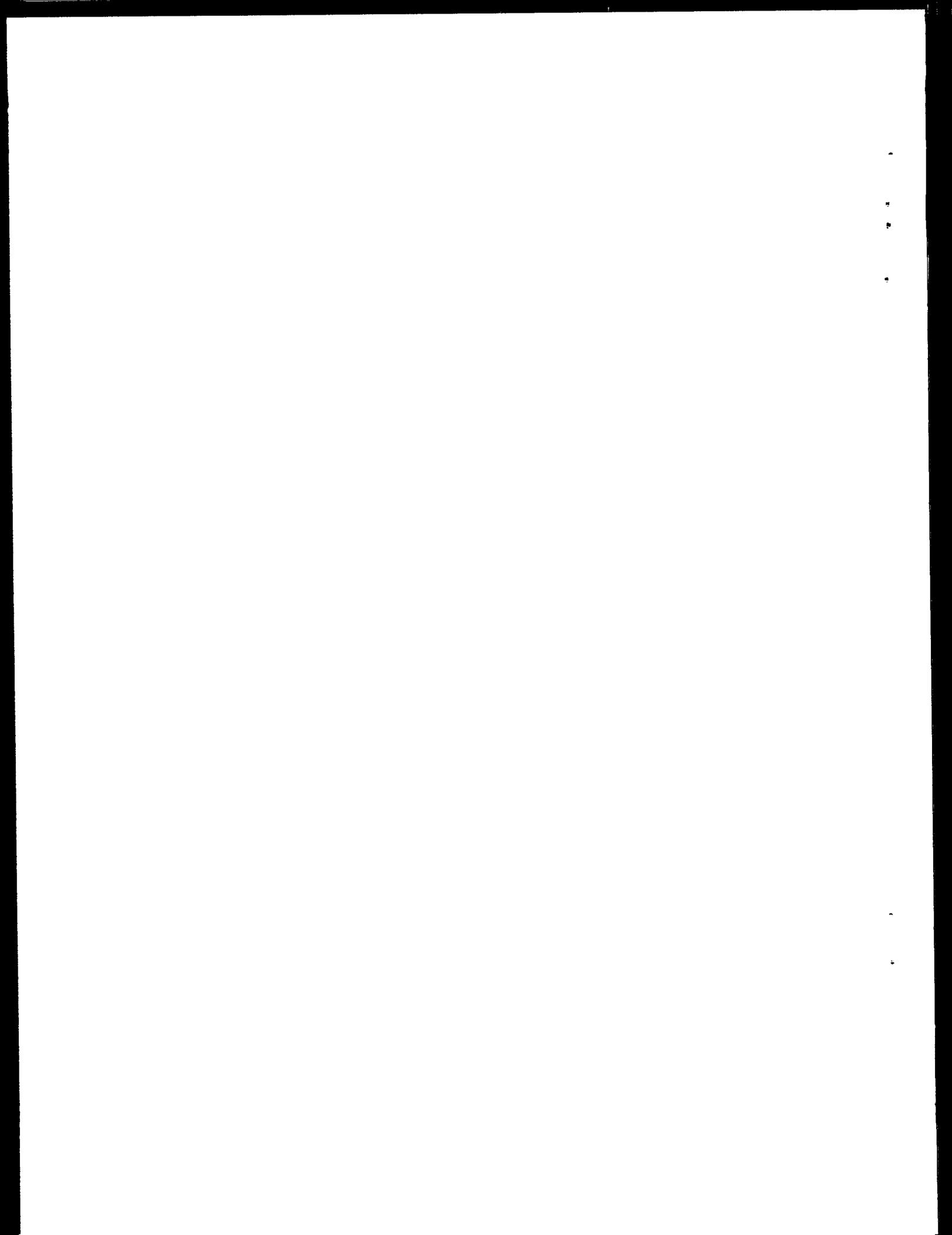
In column (c), identify the FERC Rate Schedule Number or Tariff, or, for nonFERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.

For requirements RQ purchases and any type of services involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in

columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in column (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (1) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The date in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on page 401, line 10. The total amount in column (h) must be reported as Exchange Received on page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

Megawatthours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	Megawatthours Received (h)	Megawatthours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
9,045,739	0	0	0	0	*	131,110,221	1
					*	0	2
13,131	0	0	0	0		260,555	3
							4
							5
53,124	0	0	0	0		888,719	6
							7
							8
3,730	0	0	0	0		74,069	9
							10
							11
56,134	0	0	0	0		854,285	12
							13
							14



< P327.x-1(l) >

Aggregate of settlements for the year paid by Ohio Valley Electric Corporation to Indiana-Kentucky Electric Corporation pursuant to Section 2.01 of the Power Agreement between these two Companies, a copy of which has been filed with your commission.

< P327.x-3(l) >

Aggregate of settlements for the year paid by Ohio Valley Electric Corporation for Supplemental Power as defined in Section 2.04 and for Arranged Power as defined in Section 2.08 of the Power Agreement between Ohio Valley Electric Corporation and Atomic Energy Commission, as amended.

•  
-  
•  
•

-  
•

PURCHASED POWER (Account 555) (Continued)  
(Including power exchanges)

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all nonfirm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote for each adjustment.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

In column (c), identify the FERC Rate Schedule Number or Tariff, or, for nonFERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.

For requirements RQ purchases and any type of services involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in

columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in column (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.

7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.

8. The date in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on page 401, line 10. The total amount in column (h) must be reported as Exchange Received on page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on page 401, line 13.

9. Footnote entries as required and provide explanations following all required data.

Megawatthours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line NO.
	Megawatthours Received (h)	Megawatthours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
					*		1
							2
6,669	0	0	0	0	132,394	132,394	3
							4
5,524	0	0	0	0	91,771	91,771	5
							6
							7
122,244	0	0	0	0	2,063,631	2,063,631	8
							9
16,597	0	0	0	0	260,100	260,100	10
							11
12,923	0	0	0	0	256,566	256,566	12
							13
3,960	0	0	0	0	62,224	62,224	14

•  
•  
•  
•

•  
•

< P327.1-2(1) >

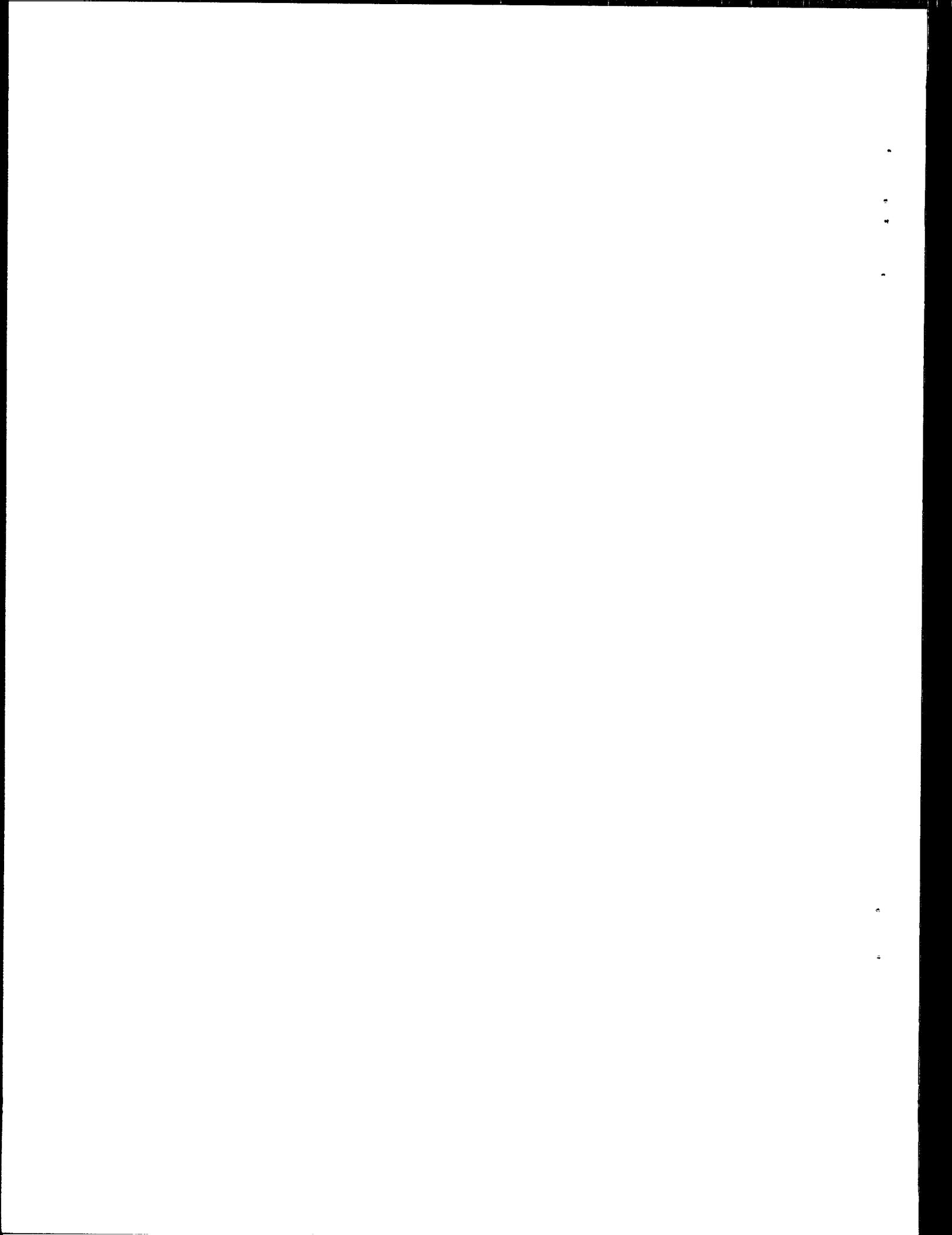
See footnote for P327.x-3(1).

\*

\*

\*

\*



PURCHASED POWER (Account 555) (Continued)  
(Including power exchanges)

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all nonfirm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote for each adjustment.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for nonFERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.

5. For requirements RQ purchases and any type of services involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in

columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in column (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.

7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (1) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.

8. The date in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on page 401, line 10. The total amount in column (h) must be reported as Exchange Received on page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on page 401, line 13.

9. Footnote entries as required and provide explanations following all required data.

Megawatthours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line NO.
	Megawatthours Received (h)	Megawatthours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
							1
					*		2
							3
1,983	0	0	0	0	32,025	32,025	4
							5
1,454	0	0	0	0	22,914	22,914	6
							7
11,659	0	0	0	0	230,332	230,332	8
							9
9,354,871	0	0	0	0	136,339,806	136,339,806	10
							11
							12
							13
							14

•  
•  
•  
•

•  
•

< P327.2-2(1) >

See footnote for P327.x-3(1).

\*

\*

\*

\*

\*

\*

•  
•  
•  
•

•  
•

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 05/31/95	Year of Report Dec. 31, 1994
--	---	--	---------------------------------

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)  
(Including transactions referred to as "wheeling")

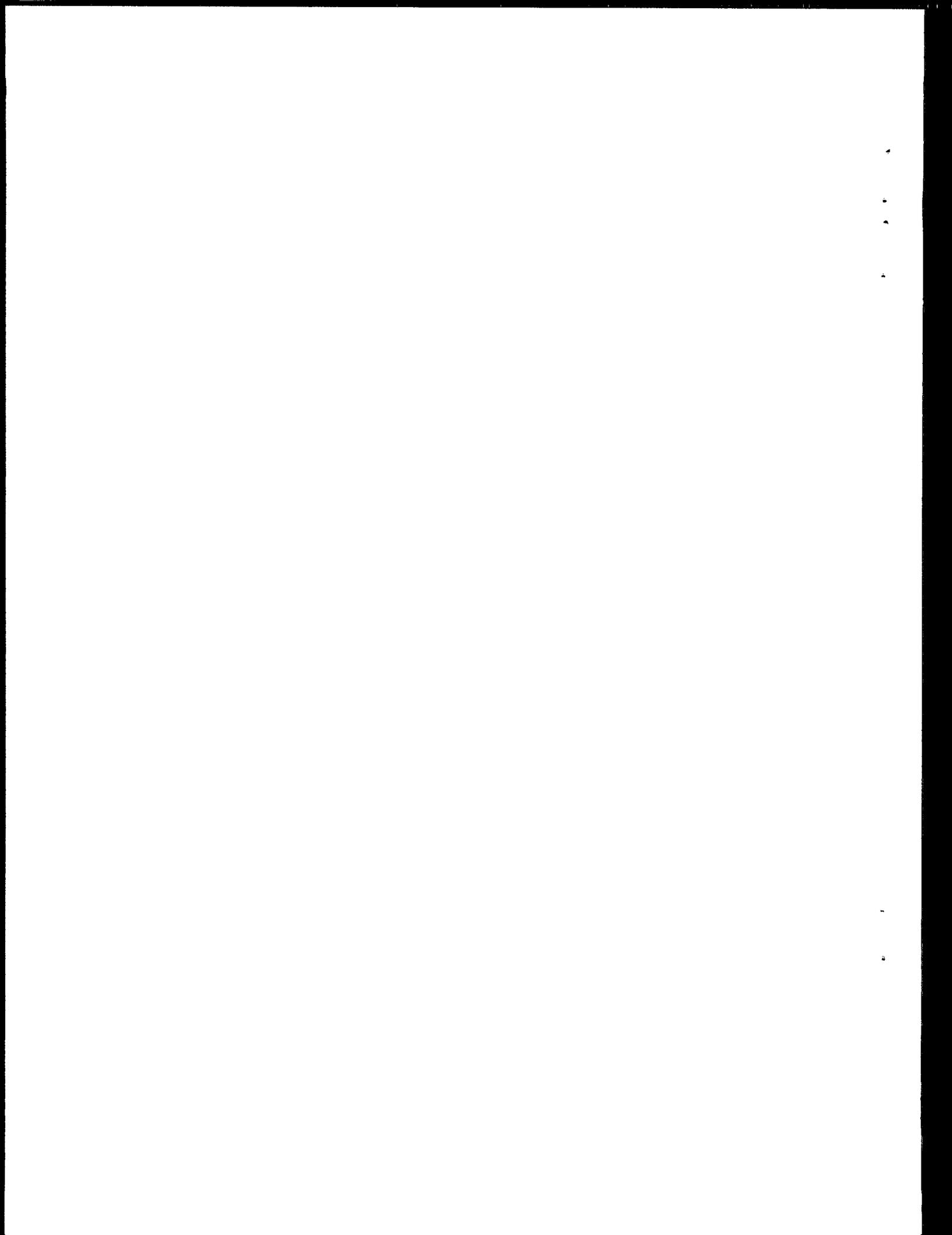
- Report all transmission of electricity, i. e. wheeling, provided for other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers.
- Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
- Report in column (a) the company or public authority that paid for the transmission service. Report in column(b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c).

- In column(d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows:

LF - for long-term firm transmission service. "Long-term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

SF - for short-term firm transmission service. Use this category for all firm services, where the duration of each period of commitment for service is less than one year.

Line No.	Payment By (Company or Public Authority) [Footnote Affiliations] (a)	Energy Received From (Company or Public Authority) [Footnote Affiliations] (b)	Energy Delivered To (Company or Public Authority) [Footnote Affiliations] (c)	Statistic Classifi- cation (d)
1				
2	* Louisville Gas & Electric Company	* Louisville Gas &	* Indiana Michigan	SF
3		Electric Company	Power Company	
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				



< P328.x-2(a) >

The Companies listed in columns (a) or their parent corporations are shareholders of Ohio Valley Electric Corporation.

< P328.x-2(b) >

The companies listed in column (b) or their parent corporations are shareholders of Ohio Valley Electric Corporation.

< P328.x-2(c) >

The companies listed in column (c) or their parent corporations are shareholders of Ohio Valley Electric Corporation.

1  
2  
3  
4

5  
6

Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 05/31/95	Year of Report Dec. 31, 1994
--	---	--	---------------------------------

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)  
(Including transactions referred to as "wheeling")

- OS - for other transmission service. Use this category only for those services which cannot be placed in the above-defined categories, such as all nonfirm transmission service, regardless of the length of the contract. Describe the nature of the service in a footnote.
  - AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
5. In column (e), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.
  6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.
  7. Report in column(h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (Mw) (h)	TRANSFER OF ENERGY		Line No.
				Megatthours Received (i)	Megatthours Delivered (j)	
						1
FERC 6	* Clifty Creek	* Clifty Creek and		177,512	172,353	2
	Substation of	Dearborn Substations				3
	Indiana-Kentucky	of Indiana-Kentucky				4
	Electric Corporation	Electric Corporation				5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17

•  
•  
•  
•

-  
-

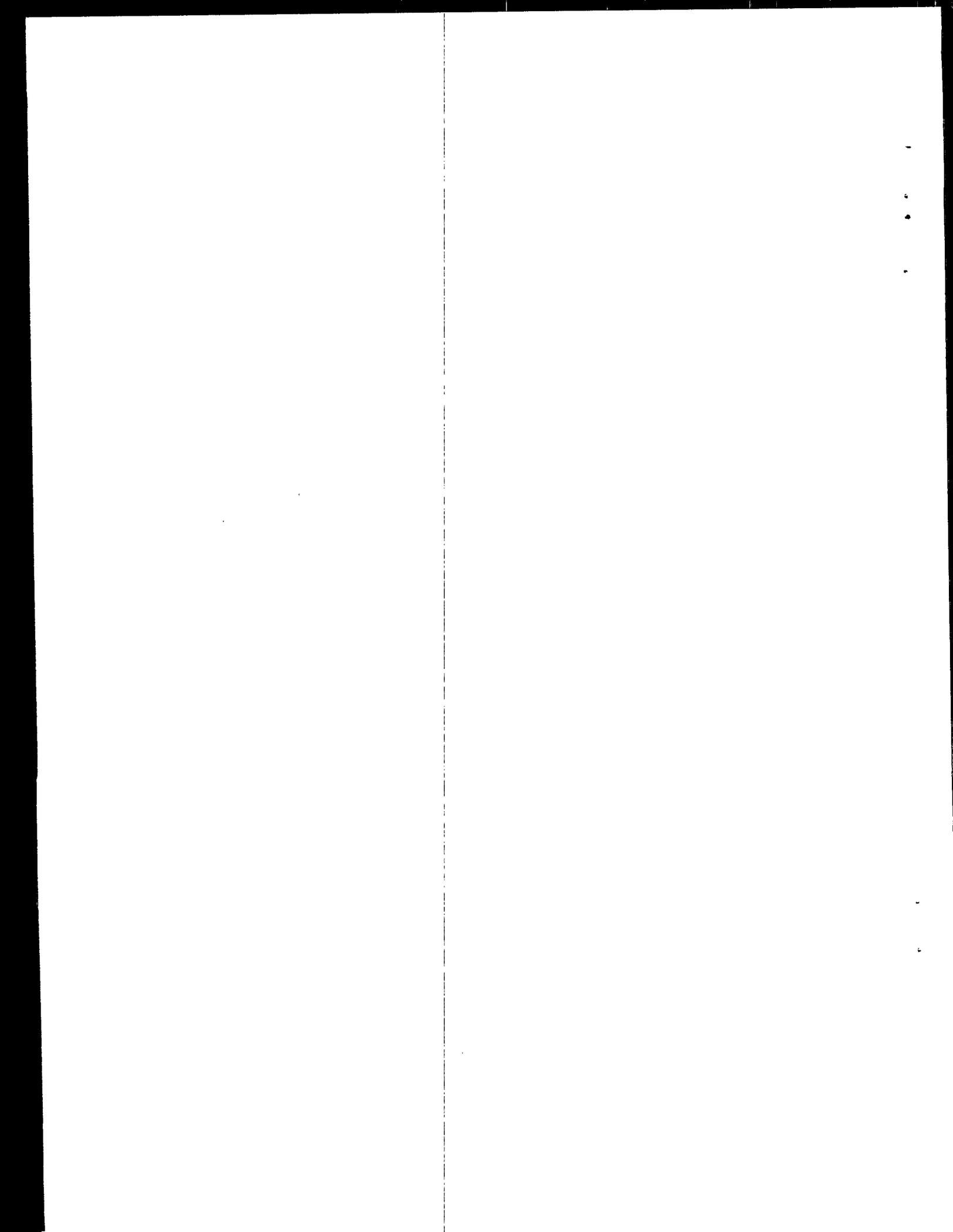
< P329.x-2(f) >

Indiana-Kentucky Electric Corporation is a wholly-owned subsidiary of Ohio Valley Electric Corporation.

< P320.x-2(g) >

See footnote for P320.x-2(f).

.



Name of Respondent  
OHIO VALLEY ELECTRIC CORPORATION

This Report Is:  
(1)  An Original  
(2)  A Resubmission

Date of Report  
(Mo, Da, Yr)  
05/31/95

Year of Report  
Dec. 31, 1994

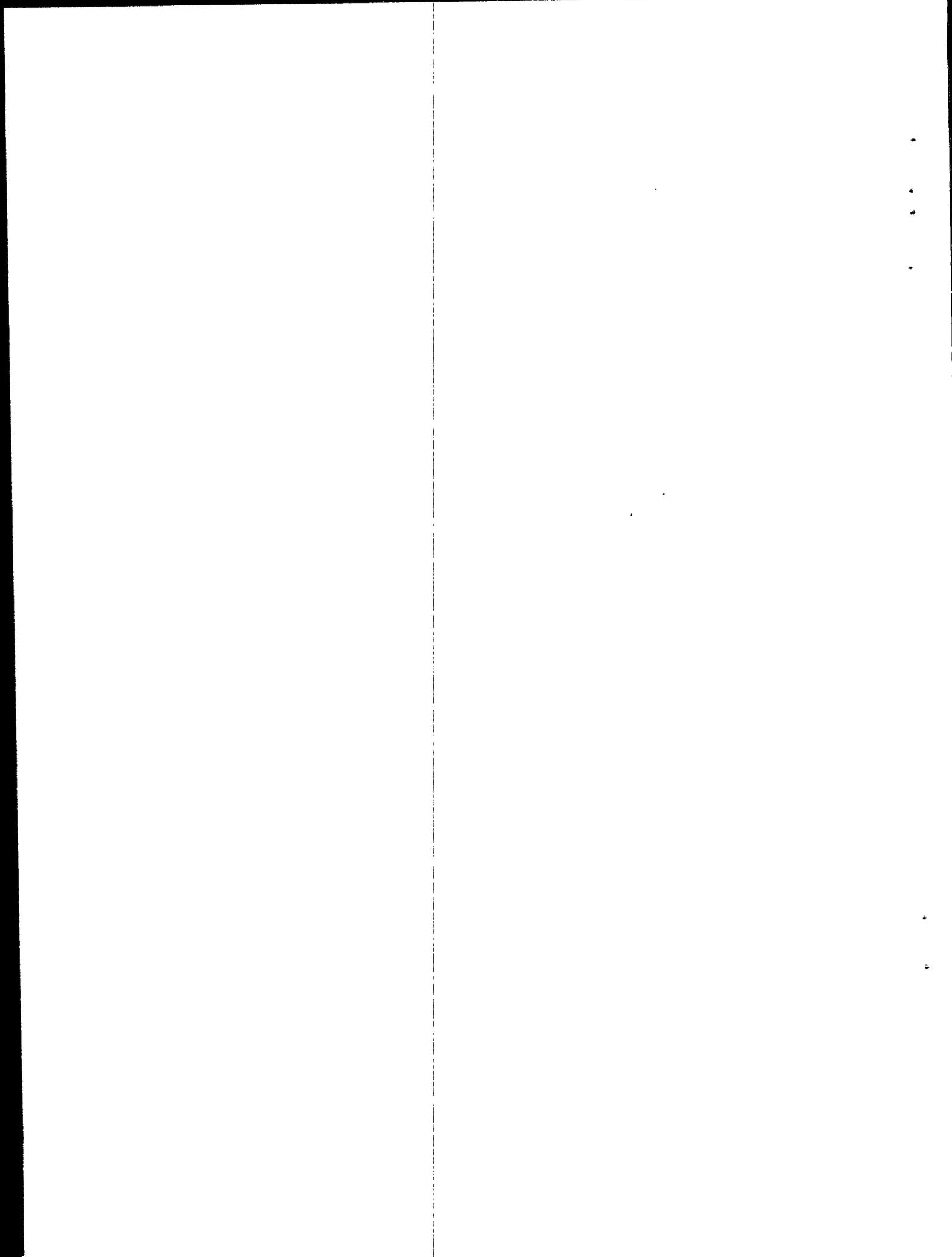
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)  
(Including transactions referred to as "wheeling")

- 8. Report in column (i) and (j) the total megawatthours received and delivered.
- 9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge

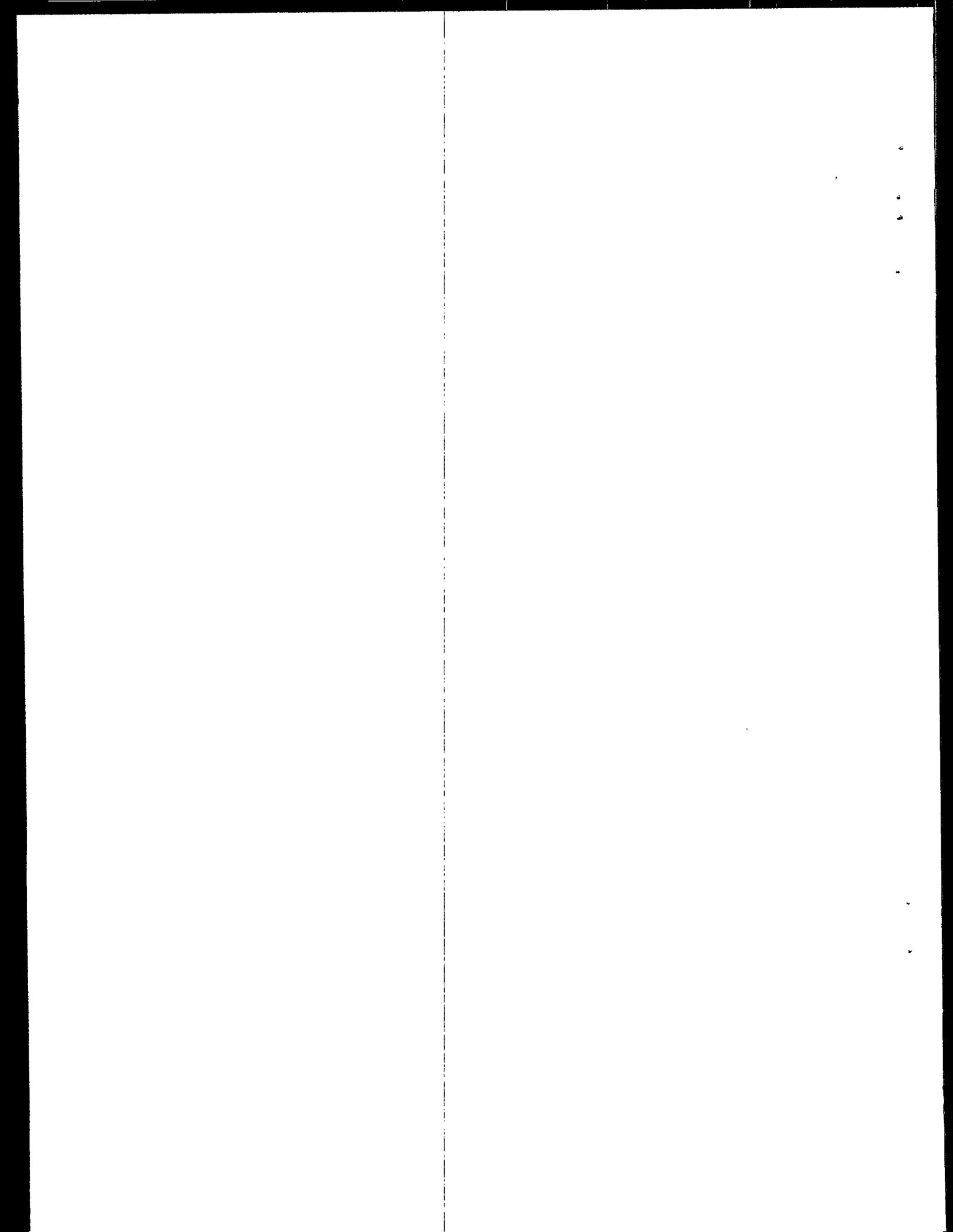
- shown on bills rendered to the entity listed in column (a). If no monetary settlement was made, enter zero ("0") in column(n). Provide a footnote explaining the nature of the nonmonetary settlement, including the amount and type of energy or service rendered.
- 10. Provide total amounts in column (i) through (n) as the last line. Enter "TOTAL" in column (a) as the last line. The total amounts in columns (i) and (j) must be reported as Transmission Received and Delivered on page 401, lines 16 and 17, respectively.
- 11. Footnote entries and provide explanations following all required data.

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS

Demand Charges (\$) {k}	Energy Charges (\$) {l}	Other Charges (\$) {m}	Total revenues(\$) {k+l+m} {n}	Line No.
171,801	110,406	0	282,207	1
				2
				3
				4
				5
				6
				7
				8
				9
				10
				11
				12
				13
				14
				15
				16
				17



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr.) 05/31/95	Year of Report Dec. 31, 1994
MISCELLANEOUS GENERAL EXPENSES (Account 930.2)(ELECTRIC)				
Line No.	Description (a)	Amount (b)		
1	Industry Association Dues			
2	Nuclear Power Research Expenses	\$100,476		
3	Other Experimental and General Research Expenses	0		
4	Publishing and Distributing Information and Reports to Stockholders; Trustee, Registrar, and Transfer Agent Fees and Expenses, and Other Expenses of Servicing Outstanding Securities of the Respondent	0		
5	Other Expenses (List items of \$5,000 or more in this column showing the (1) purpose, (2) recipient and (3) amount of such items. Group amounts of less than \$5,000 by classes if the number of items so grouped is shown)	59,133		
6	Other Expenses under \$5,000 (12 items)	\$5,833		
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46	TOTAL	\$165,442		



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 05/31/95	Year of Report Dec. 31, 1994
--	---	--	---------------------------------

**PARTICULARS CONCERNING CERTAIN INCOME DEDUCTIONS AND INTEREST CHARGES ACCOUNTS**

Report the information specified below, in the order given, for the respective income deduction and interest charges accounts. Provide a subheading for each account and a total for the account. Additional columns may be added if deemed appropriate with respect to any account.

(a) Miscellaneous Amortization (Account 425) -- Describe the nature of items included in this account, the contra account charged, the total of amortization charges for the year, and the period of amortization.

(b) Miscellaneous Income Deductions -- Report the nature, payee, and amount of other income deductions for the year as required by Accounts 426.1, Donations; 426.2, Life Insurance; 426.3, Penalties; 426.4, Expenditures for Certain Civic, Political and Related Activities; and 426.5, Other Deductions, of the Uniform System of

Accounts. Amounts of less than 5% of each account total for the year (or \$1,000, whichever is greater) may be grouped by classes within the above accounts.

(c) Interest on Debt to Associated Companies (Account 430) -- For each associated company to which interest on debt was incurred during the year, indicate the amount and interest rate respectively for (a) advances on notes, (b) advances on open account, (c) notes payable, (d) accounts payable, and (e) other debt, and total interest. Explain the nature of other debt on which interest was incurred during the year.

(d) Other Interest Expense (Account 431) -- Report particulars (details) including the amount and interest rate for other interest charges incurred during the year.

Line No.	Item (a)	Amount (b)
1	425. Miscellaneous Amortization	0
2	TOTAL-425	0
3		
4		
5	426. Miscellaneous Income Deductions	
6	426.1 Donations - United Way Funds (3)	6,450
7	Donations - Chamber of Commerce (4)	2,124
8	Donations - Other	3,210
9	426.2 Life Insurance	0
10	426.3 Penalties	3,330
11	426.4 Expenditures for certain civic,	
12	political and related activities	349
13	TOTAL-426	15,463
14		
15		
16	430. Interest on Debt to Associated Companies	0
17	TOTAL-430	0
18		
19		
20	431. Interest Expense - Other	
21	431.2 Interest Expense	437,112
22	TOTAL-431	437,112
23		
24		
25		
26		
27		
28		
29		
30		
31		
32		
33		
34		
35		
36		
37		
38		
39		
40		
41		



Name of Respondent  
OHIO VALLEY ELECTRIC CORPORATION

This Report Is:  
(1)  An Original  
(2)  A Resubmission

Date of Report  
(Mo, Da, Yr)  
05/31/95

Year of Report  
Dec. 31, 1994

REGULATORY COMMISSION EXPENSES

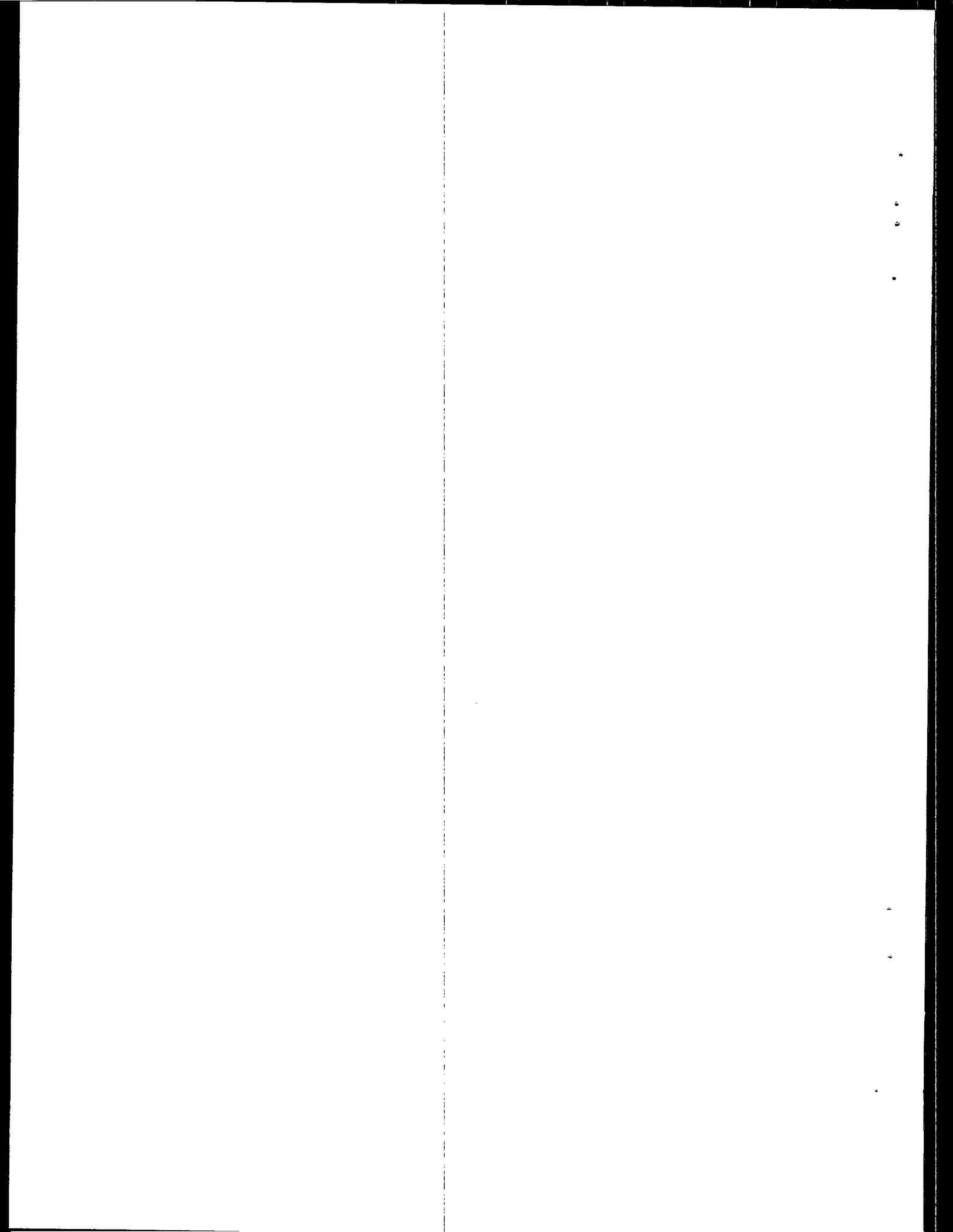
1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to formal cases before a regulatory body, or cases in which such a body was a party.

2. In columns (b) and (c), indicate whether the expenses were assessed by a regulatory body or were otherwise incurred by the utility.

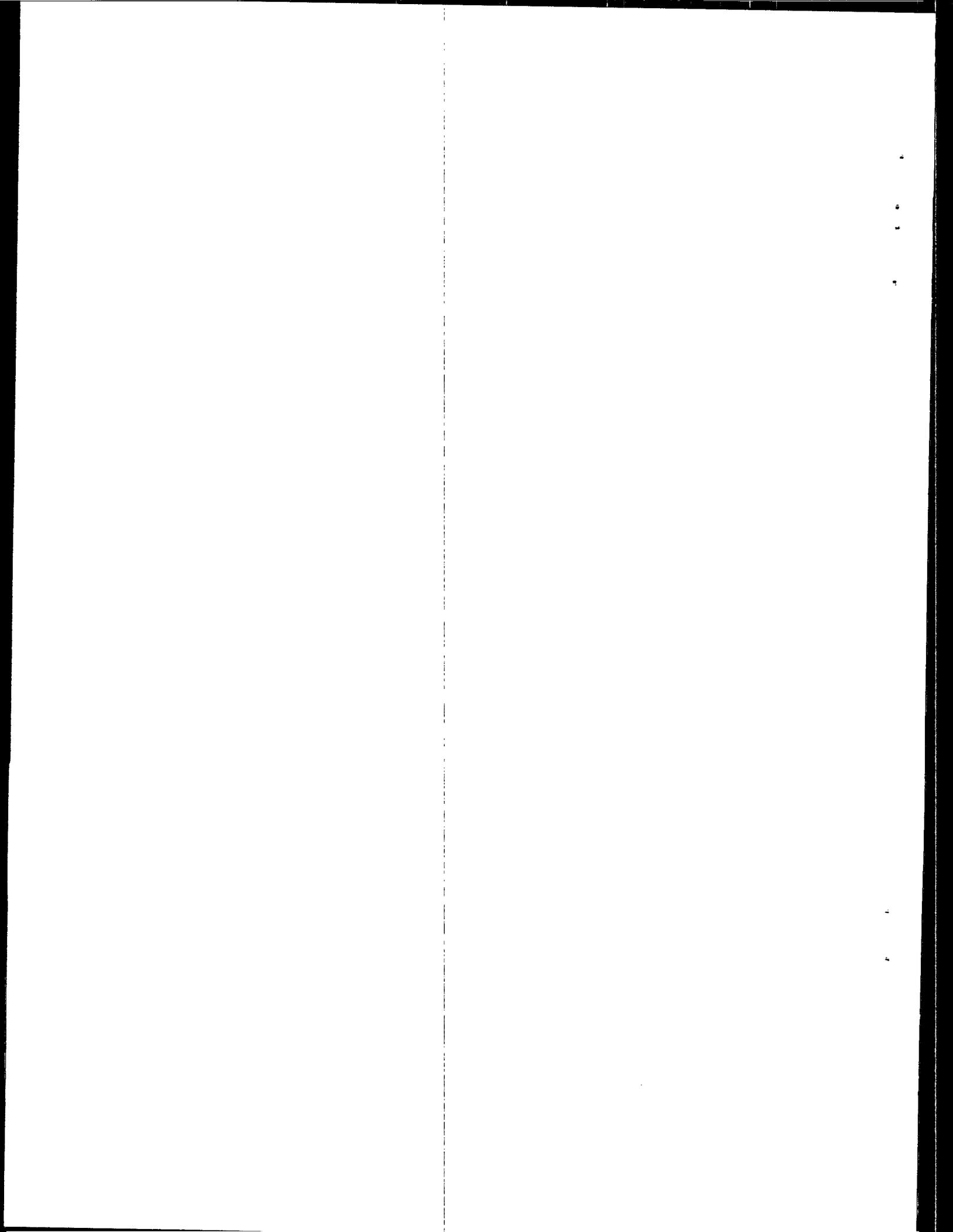
Line No.	Description (Furnish name of regulatory commission or body the docket or case number, and a description of the case.) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expenses to Date (d)	Deferred in Account 186 at Beginning of year (e)
1					
2	FERC Order No. 472				
3	Assessment for maintenance of the				
4	Federal Energy Regulatory Commission	29,431	0	29,431	0
5					
6					
7	Section 4905.10 Ohio Revised Code				
8	Assessment for maintenance of the				
9	Public Utilities Commission of Ohio	286,451	0	286,451	0
10					
11					
12	Section 4911.18 Ohio Revised Code			0	
13	Assessment for maintenance of the				
14	Office of the Consumers' Counsel of Ohio	62,888	0	62,888	0
15					
16					
17	File No. 70-8335				
18	Securities and Exchange Commission				
19	Filing Fee Form U1 (Rail Car Lease)	2,000	0	2,000	0
20					
21					
22	File No. 70-8527				
23	Securities and Exchange Commission				
24	Filing Fee Form U1 (Line of Credit)	2,000	0	2,000	0
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46	TOTAL	\$382,770	0	\$382,770	0



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION			This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo. Da. Yr) 05/31/95		Year of Report Dec. 31, 1994	
REGULATORY COMMISSION EXPENSES (Continued)								
3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.				186.				
4. The totals of columns (e), (i), (k), and (l) must agree with the totals shown at the bottom of page 233 for Account				5. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.				
				6. Minor items (less than \$25,000) may be grouped.				
EXPENSES INCURRED DURING YEAR				AMORTIZED DURING YEAR				
CHARGED CURRENTLY TO			Deferred to Account 186 (i)	Contra Account (j)	Amount (k)	Deferred in Account 186, End of Year (l)	Line No.	
Department (f)	Account No. (g)	Amount (h)						
Electric	928	29,431	0		0	0	1	
							2	
							3	
							4	
							5	
							6	
							7	
							8	
Electric	928	286,451	0		0	0	9	
							10	
							11	
							12	
							13	
Electric	928	62,888	0		0	0	14	
							15	
							16	
							17	
							18	
Electric	928	2,000	0		0	0	19	
							20	
							21	
							22	
							23	
Electric	928	2,000	0		0	0	24	
							25	
							26	
							27	
							28	
							29	
							30	
							31	
							32	
							33	
							34	
							35	
							36	
							37	
							38	
							39	
							40	
							41	
							42	
							43	
							44	
							45	
		\$382,770	0		0	0	46	



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 05/31/95	Year of Report Dec. 31, 1994
<b>RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES</b>			
<p>1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D &amp; D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects. (Identify recipient regardless of affiliation.) For any R, D &amp; D work carried with others, show separately the respondent's cost for the year and cost chargeable to others. (See definition of research, development, and demonstration in Uniform System of Accounts.)</p> <p>2. Indicate in column (a) the applicable classification, as shown below. Classifications:</p> <p style="margin-left: 20px;">A. Electric R, D &amp; D Performed Internally</p> <p style="margin-left: 40px;">(1) Generation</p> <p style="margin-left: 60px;">a. Hydroelectric</p> <p style="margin-left: 80px;">i. Recreation, fish, and wildlife</p> <p style="margin-left: 80px;">ii. Other hydroelectric</p> <p style="margin-left: 60px;">b. Fossil-fuel steam</p> <p style="margin-left: 60px;">c. Internal combustion or gas turbine</p> <p style="margin-left: 60px;">d. Nuclear</p> <p style="margin-left: 60px;">e. Unconventional generation</p> <p style="margin-left: 60px;">f. Siting and heat rejection</p> <p style="margin-left: 40px;">(2) System Planning, Engineering and Operation</p> <p style="margin-left: 40px;">(3) Transmission</p> <p style="margin-left: 60px;">a. Overhead</p> <p style="margin-left: 60px;">b. Underground</p> <p style="margin-left: 40px;">(4) Distribution</p> <p style="margin-left: 40px;">(5) Environment (other than equipment)</p> <p style="margin-left: 40px;">(6) Other (Classify and include items in excess of \$5,000.)</p> <p style="margin-left: 40px;">(7) Total Cost Incurred</p> <p style="margin-left: 20px;">B. Electric, R, D &amp; D Performed Externally</p> <p style="margin-left: 40px;">(1) Research Support to the Electrical Research Council or the Electric Power Research Institute</p>			
Line No.	Classification (a)	Description (b)	
1	A-5	Ohio River Ecological Research Program	
2	A-5	Ohio River Ecological Research Program	
3	SUBTOTAL		
4			
5			
6	B	-	
7	SUBTOTAL		
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr.) 05/31/95	Year of Report Dec. 31, 1994
--	---	---	---------------------------------

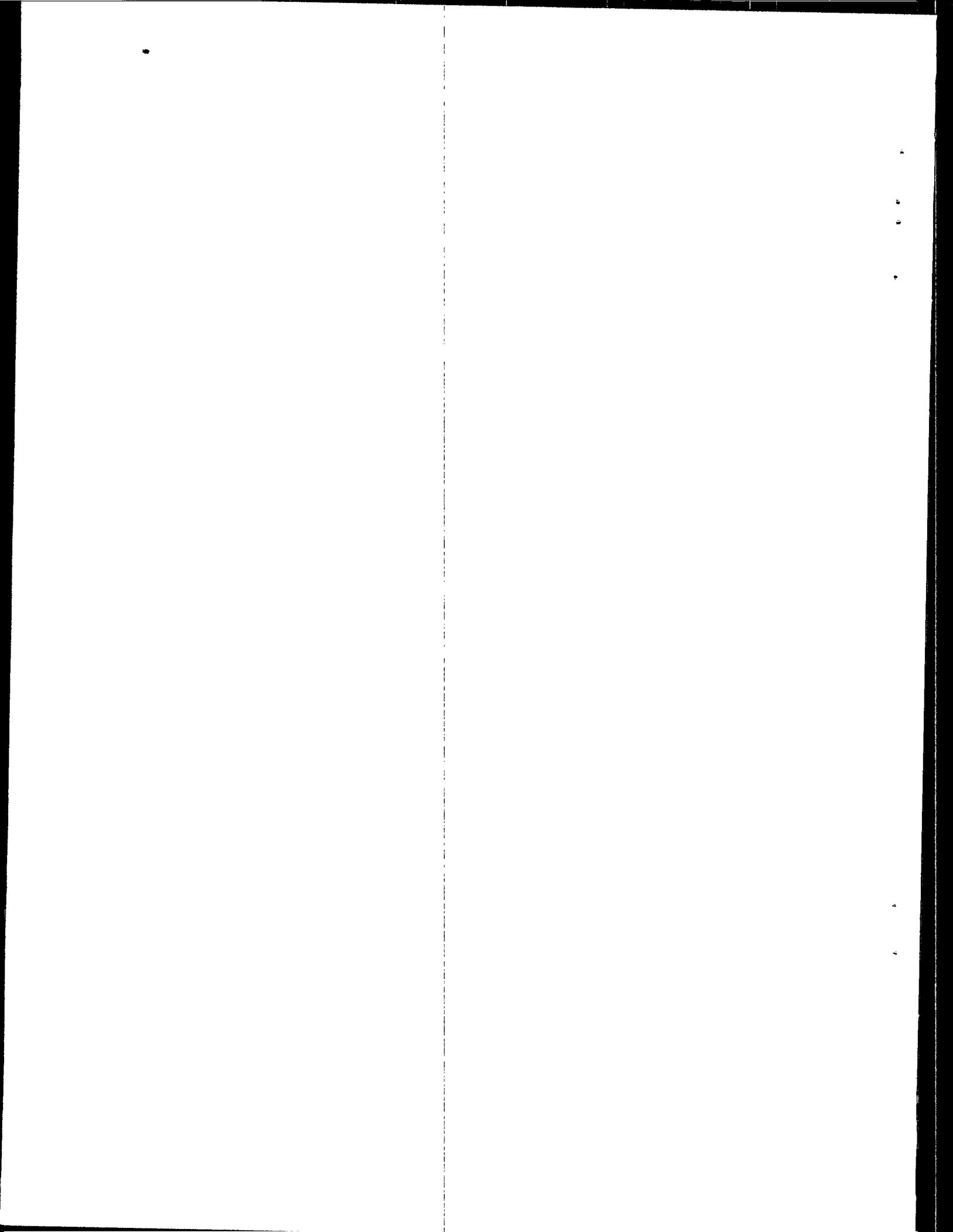
RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)

(2) Research Support to Edison Electric Institute  
 (3) Research Support to Nuclear Power Groups  
 (4) Research Support to Others (Classify)  
 (5) Total Cost Incurred

3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing \$5,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$5,000 by classifications and indicate the number of items grouped. Under Other, (A.(6) and B.(4)) classify items by type of R, D & D activity.  
 4. Show in column (e) the account number charged

with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e).  
 5. Show in column (g) the total unamortized accumulation of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.  
 6. If costs have not been segregated for R, D & D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."  
 7. Report separately research and related testing facilities operated by the respondent.

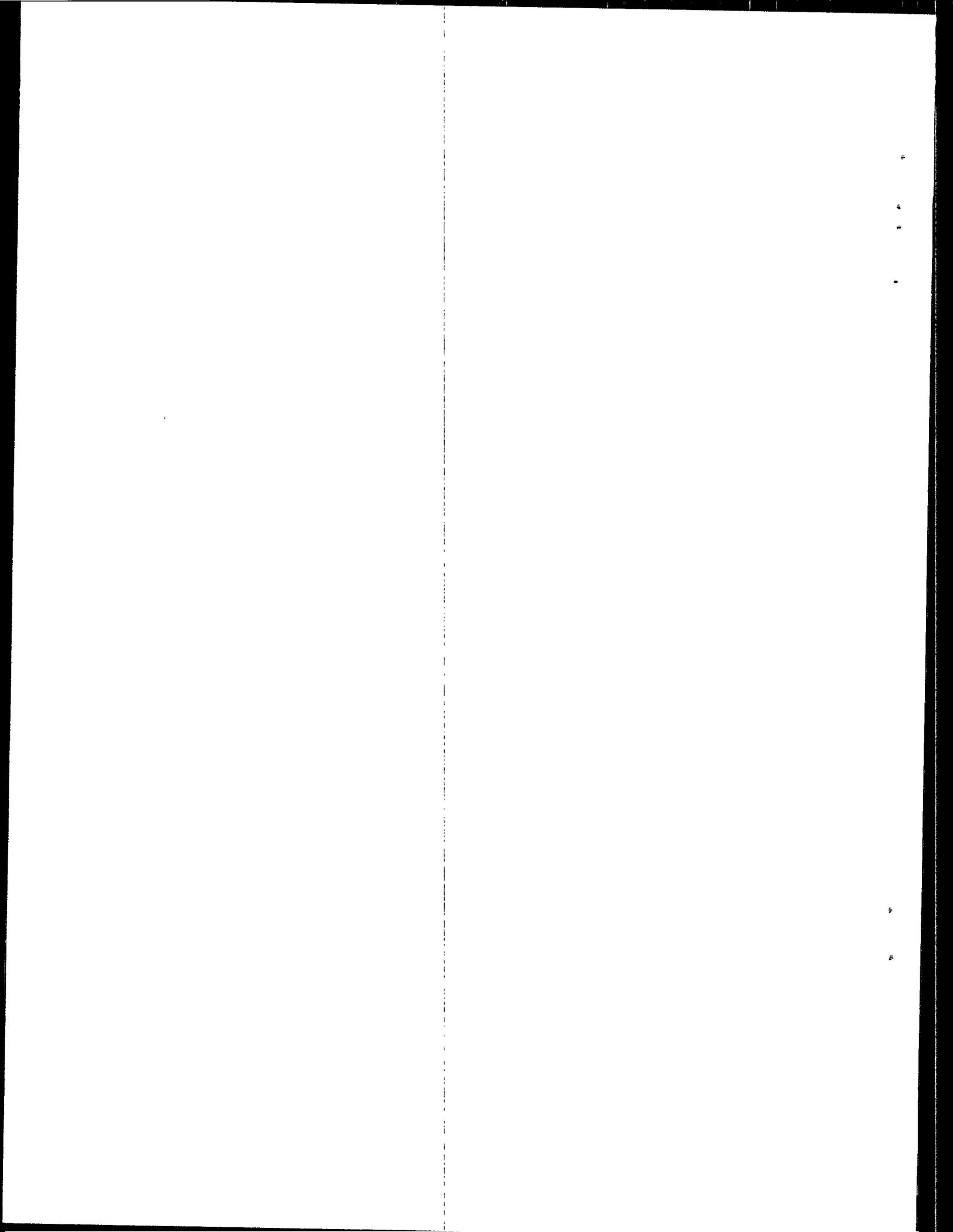
Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
\$5,656	0	923-210	\$5,656	0	1
14,437	0	923-310	14,437	0	2
20,093	0		20,093	0	3
					4
					5
0	0		0	0	6
0	0		0	0	7
					8
					9
					10
					11
					12
					13
					14
					15
					16
					17
					18
					19
					20
					21
					22
					23
					24
					25
					26
					27
					28
					29
					30
					31
					32
					33
					34
					35
					36
					37
					38



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo. Da. Yr.) 05/31/95	Year of Report Dec. 31, 1994
DISTRIBUTION OF SALARIES AND WAGES				
Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the		appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.		
Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production	\$7,771,821		
4	Transmission	1,336,883		
5	Distribution	0		
6	Customer Accounts	0		
7	Customer Service and Informational	0		
8	Sales	0		
9	Administrative and General	1,791,724		
10	TOTAL Operation (Enter Total of lines 3 thru 9)	\$10,900,428		
11	Maintenance			
12	Production	6,412,278		
13	Transmission	217,172		
14	Distribution	0		
15	Administrative and General	0		
16	TOTAL Maint. (Total of lines 12 thru 15)	\$6,629,450		
17	Total Operation and Maintenance			
18	Production (Enter Total of lines 3 and 12)	\$14,184,099		
19	Transmission (Enter Total of lines 4 and 13)	\$1,554,055		
20	Distribution (Enter Total of lines 5 and 14)	0		
21	Customer Accounts (Transcribe from line 6)	0		
22	Customer Service and Informational (Transcribe from line 7)	0		
23	Sales (Transcribe from line 8)	0		
24	Administrative and General (Enter Total of lines 9 and 15)	\$1,791,724		
25	TOTAL Oper. and Maint. (Total of lines 18 thru 24)	\$17,529,878	0	\$17,529,878
26	Gas			
27	Operation			
28	Production--Manufactured Gas	0		
29	Production--Nat. Gas (Including Expl. and Dev.)	0		
30	Other Gas Supply	0		
31	Storage, LNG Terminaling and Processing	0		
32	Transmission	0		
33	Distribution	0		
34	Customer Accounts	0		
35	Customer Service and Informational	0		
36	Sales	0		
37	Administrative and General	0		
38	TOTAL Operation (Enter Total of lines 28 thru 37)	0		
39	Maintenance			
40	Production--Manufactured Gas	0		
41	Production--Natural Gas	0		
42	Other Gas Supply	0		
43	Storage, LNG Terminaling and Processing	0		
44	Transmission	0		
45	Distribution	0		
46	Administrative and General	0		
47	TOTAL Maint. (Enter Total of lines 40 thru 46)	0		



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 05/31/95		Year of Report Dec. 31, 1994	
DISTRIBUTION OF SALARIES AND WAGES (Continued)							
Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)			
	Gas						
48	Total Operation and Maintenance						
49	Production--Manufactured Gas (Enter Total of lines 28 and 40)	0					
50	Production--Natural Gas (Including Expl. and Dev.) (Total of lines 29 and 41)	0					
51	Other Gas Supply (Enter Total of lines 30 and 42)	0					
52	Storage, LNG Terminaling and Processing (Total of lines 31 and 43)	0					
53	Transmission (Lines 32 and 44)	0					
54	Distribution (Lines 33 and 45)	0					
55	Customer Accounts (Line 34)	0					
56	Customer Service and Informational (Line 35)	0					
57	Sales (Line 36)	0					
58	Administrative and General (Lines 37 and 46)	0					
59	TOTAL Operation and Maint. (Total of lines 49 thru 58)	0	0				0
60	Other Utility Departments						
61	Operation and Maintenance	0	0				0
62	TOTAL All Utility Dept. (Total of lines 25, 59, and 61)	\$17,529,878	0				\$17,529,878
63	Utility Plant						
64	Construction (By Utility Departments)						
65	Electric Plant	66,381	0				66,381
66	Gas Plant	0	0				0
67	Other	0	0				0
68	TOTAL Construction (Total of lines 65 thru 67)	\$66,381	0				\$66,381
69	Plant Removal (By Utility Departments)						
70	Electric Plant	0	0				0
71	Gas Plant	0	0				0
72	Other	0	0				0
73	TOTAL Plant Removal (Total of lines 70 thru 72)	0	0				0
74	Other Accounts (Specify):						
75	146.2	19,903	0				19,903
76	186.1	129,778	0				129,778
77							
78							
79							
80							
81							
82							
83							
84							
85							
86							
87							
88							
89							
90							
91							
92							
93							
94							
95	TOTAL Other Accounts	\$149,681	0				\$149,681
96	TOTAL SALARIES AND WAGES	\$17,745,940	0				\$17,745,940



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr.) 05/31/95	Year of Report Dec. 31, 1994
--	---	---	---------------------------------

**ELECTRIC ENERGY ACCOUNT**

Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.

Line No.	Item (a)	Megawatt Hours (b)	Line No.	Item (a)	Megawatt Hours (b)
1*	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2*	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	15,354,203
3	Steam	7,960,010	23	Requirements Sales for Resale (See instruction 4, page 311.)	0
4	Nuclear	0	24	Non-Requirements Sales For Resale (See instruction 4, page 311.)	1,752,354
5*	Hydro--Conventional	0	25	Energy Furnished Without Charge	0
6	Hydro--Pumped Storage	0	26	Energy Used by the Company (Electric Department Only, Excluding Station Use)	0
7	Other	0	27	Total Energy Losses	208,324
8	(Less) Energy for Pumping	0	28	TOTAL (Enter Total of Lines 22 Thru 27) (MUST EQUAL LINE 20)	17,314,881
9	Net Generation (Enter Total of lines 3 thru 8)	7,960,010			
10	Purchases	9,354,871			
11	Power Exchanges:				
12	Received	0			
13	Delivered	0			
14	Net Exchanges (Line 12 minus line 13)	0			
15	Transmission For Other (Wheeling)				
16	Received	177,512			
17	Delivered	172,353			
18	Net Transmission for Other (Line 16 minus Line 17)	5,159			
19	Transmission By Other Losses	(5,159)			
20	TOTAL (Enter Total of Lines 9, 10, 14, 18 and 19)	17,314,881			

**MONTHLY PEAKS AND OUTPUT**

1. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.

2. Report in column (b) the system's energy output for each month such that the total on line 41 matches the total on line 20.

3. Report in column (c) a monthly breakdown of the Non-Requirements Sales For Resale reported on line 24. Include in the monthly amounts any energy losses associated

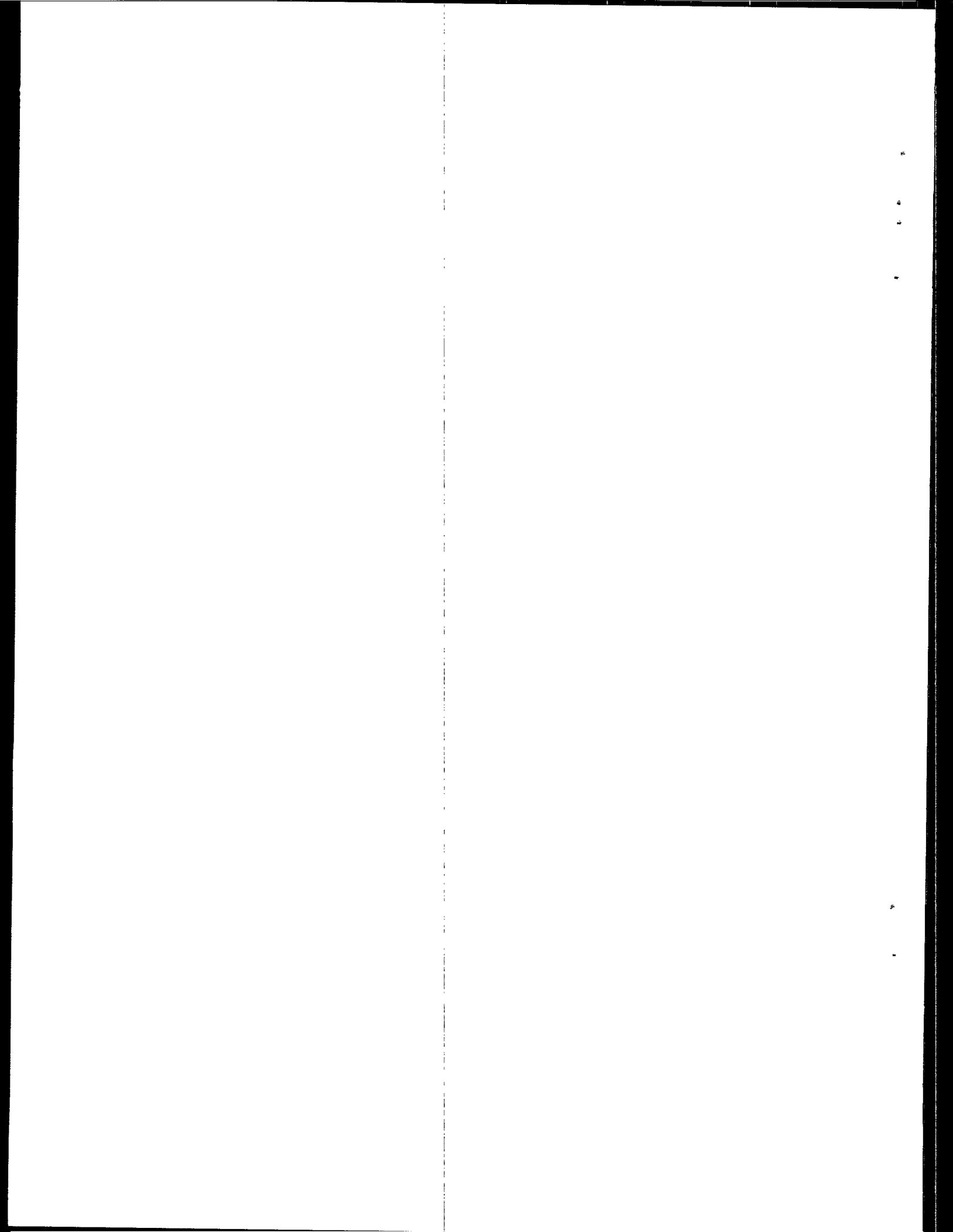
with the sales so that the total on line 41 exceeds the amount on line 24 by the amount of losses incurred (or estimated) in making the Non-Requirements Sales For Resale.

4. Report in column (d) the system's monthly maximum megawatt load (60-minute integration) associated with the net energy for the system defined as the difference between columns (b) and (c).

5. Report in columns (e) and (f) the specified information for each monthly peak load reported in column (d).

**NAME OF SYSTEM:**

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirements Sales For Resale & Associated Losses (c)	MONTHLY PEAK		
				Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)
29	January	1,407,226	286,275	1,050	15	2100
30	February	1,244,595	229,554	1,076	28	2400
31	March	1,451,099	249,117	1,080	20	2400
32	April	1,375,723	150,765	1,072	21	800
33	May	1,428,963	111,829	1,045	1	2200
34	June	1,468,252	164,194	1,059	4	1100
35	July	1,433,820	113,988	1,039	2	2400
36	August	1,492,201	123,263	1,029	29	1400
37	September	1,455,236	55,865	1,026	7	2200
38	October	1,501,049	53,199	1,035	17	800
39	November	1,487,375	80,157	1,061	1	2200
40	December	1,569,342	134,148	1,063	27	800
41	TOTAL	17,314,881	1,752,354			

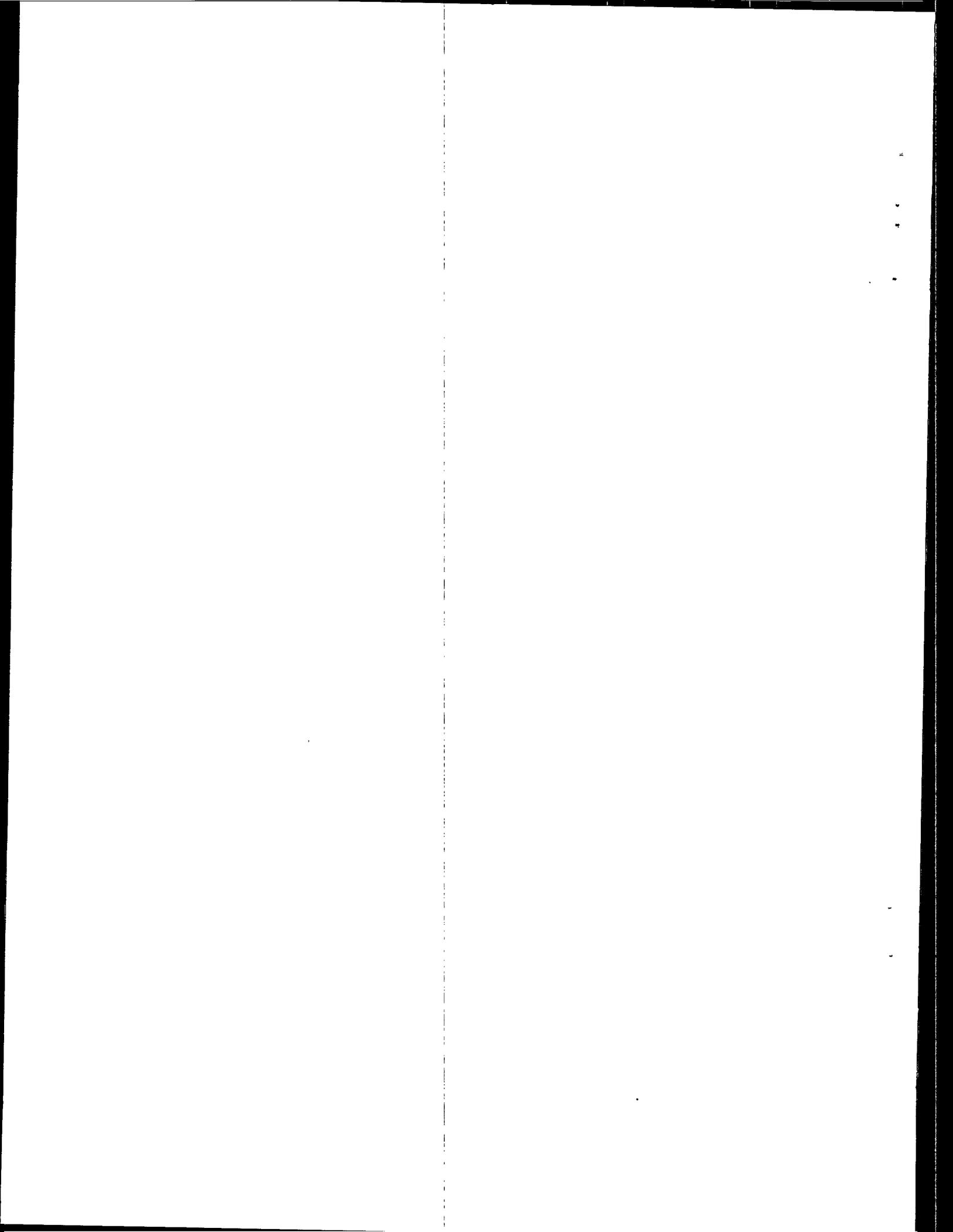


Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr.) 05/31/95	Year of Report Dec. 31, 1994
--	---	---	---------------------------------

**STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)**

1. Report data for plant in Service only.
2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 kW or more. Report on this page gas-turbine and internal combustion plants of 10,000 kW or more, and nuclear plants.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
6. If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf.
7. Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21.
8. If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: KYGER CREEK (b)	Plant Name: (c)
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)	Steam	
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)	Conventional	
3	Year Originally Constructed	1955	
4	Year Last Unit was Installed	1955	
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	1,086.30	
6	Net Peak Demand on Plant -- MW (60 minutes)	1,080	
7	Plant Hours Connected to Load	8,760	
8	Net Continuous Plant Capability (Megawatts)		
9	When Not Limited by Condenser Water	1,070	
10	When Limited by Condenser Water		
11	Average Number of Employees	337	
12	Net Generation, Exclusive of Plant Use -- KWh	7,960,010,000	
13	Cost of Plant		
14	Land and Land Rights	402,745	
15	Structures and Improvements	34,957,279	
16	Equipment Costs	181,005,798	
17	Total Cost	\$216,365,822	
18	Cost per KW of Installed Capacity (line 5)	199.1769	
19	Production Expenses:		
20	Operation Supervision and Engineering	669,891	
21	Fuel	120,571,852	
22	Coolants and Water (Nuclear Plants Only)	0	
23	Steam Expenses	2,890,894	
24	Steam From Other Sources	0	
25	Steam Transferred (Cr.)	0	
26	Electric Expenses	1,691,803	
27	Misc. Steam (or Nuclear) Power Expenses	3,064,014	
28	Rents	0	
29	Maintenance Supervision and Engineering	325,418	
30	Maintenance of Structures	1,385,855	
31	Maintenance of Boiler (Or Reactor) Plant	10,168,007	
32	Maintenance of Electric Plant	6,523,104	
33	Maintenance Misc. Steam (or Nuclear) Plant	886,874	
34	Total Production Expenses	\$148,177,712	
35	Expenses per Net KWh	\$0.0186	
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Coal	
37	Unit: (Coal-tons of 2,000 lb.) (Oil-barrels of 42 gals.) (Gas-Mcf)(Nuclear-indicate)	Tons	
38	Quantity (Units) of Fuel Burned	3,270,822	
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal per gal. of oil or per Mcf of gas) (Give unit if unclear)	12,202	
40	Average Cost of Fuel per Unit, as Delivered f.o.b. Plant During Year	\$29.130	
41	Average Cost of Fuel per Unit Burned	\$36.860	
42	Avg. Cost of Fuel Burned per Million Btu	\$1.511	
43	Avg. Cost of Fuel Burned per KWh Net Gen	\$0.015	
44	Average Btu per KWh Net Generation	10,028.000	



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr.) 05/31/95	Year of Report Dec. 31, 1994
--	---	---	---------------------------------

**STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)**

9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.
10. For IC and GI plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.
11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.
12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name: (d)	Plant Name: (e)	Plant Name: (f)	Line No.
			1
			2
			3
			4
			5
			6
			7
			8
			9
			10
			11
			12
			13
			14
			15
			16
			17
			18
			19
			20
			21
			22
			23
			24
			25
			26
			27
			28
			29
			30
			31
			32
			33
			34
			35
			36
			37
			38
			39
			40
			41
			42
			43
			44



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr.) 05/31/95	Year of Report Dec. 31, 1994
--	---	---	---------------------------------

**TRANSMISSION LINE STATISTICS**

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.

2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.

3. Report data by individual lines for all voltages if so required by a State commission.

4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.

5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole, wood or steel; (2) H-frame, wood, or steel poles; (3) tower; or (4) underground construction.

If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.

6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines, report circuit miles)		Number of Circuits (h)	
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)		
1	Kyger Creek	Ohio-W.VA State Line Sporn-Tristate	345.00	330.00	Steel Tower	0.40	0	2	
2									
3									
4	Kyger Creek	X-530 (DOE)	345.00	330.00	Steel Tower	50.40	0	2	
5									
6	Kyger Creek	X-533 (DOE)	345.00	330.00	Steel Tower	49.10	0	2	
7									
8	Pierce	X-530 (DOE)	345.00	330.00	Steel Tower	71.50	0	2	
9									
10	Pierce	X-533 (DOE)	345.00	330.00	Steel Tower	70.70	0	2	
11									
12	Ind.-Kentucky State Line (Clifty Creek)	Pierce	345.00	330.00	Steel Tower	69.60	0	2	
13									
14	Ind.-Kentucky State Line (Dearborn)	Pierce	345.00	330.00	Steel Tower	33.00	0	1	
15									
16	* Ind.-Kentucky State Line (Dearborn)	Buffington (CG&E)	345.00	330.00	Steel Tower	0	16.00	1	
17									
18	* Pierce	Buffington (CG&E)	345.00	330.00	Steel Tower	0	17.00	1	
19									
20	Expenses Applicable to all Lines								
21									
22									
23									
24									
25									
26									
27									
28									
29									
30									
31									
32									
33									
34									
35									
36	TOTAL						344.70	33.00	15

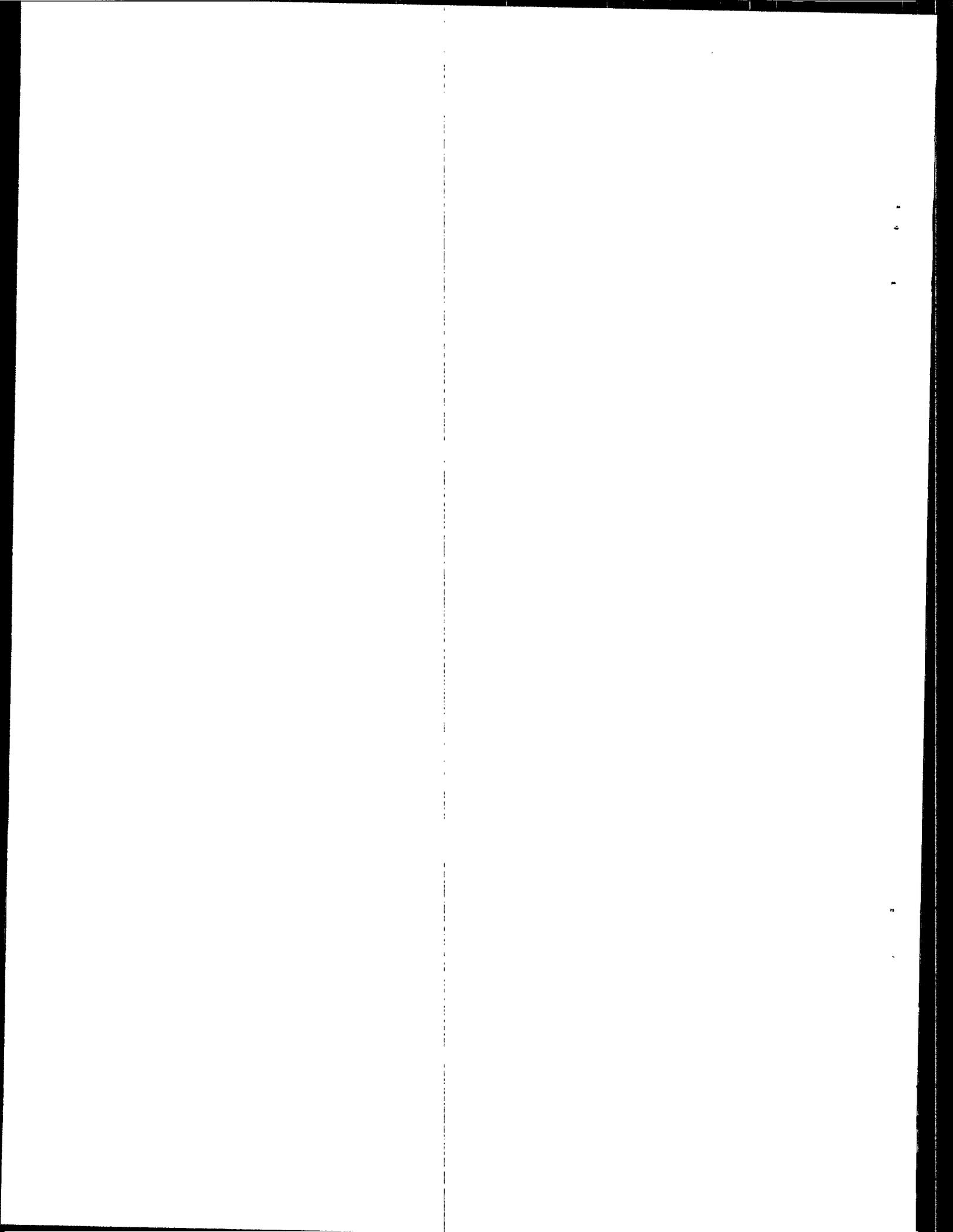
1  
2  
3  
4

< P422.x25(a) >

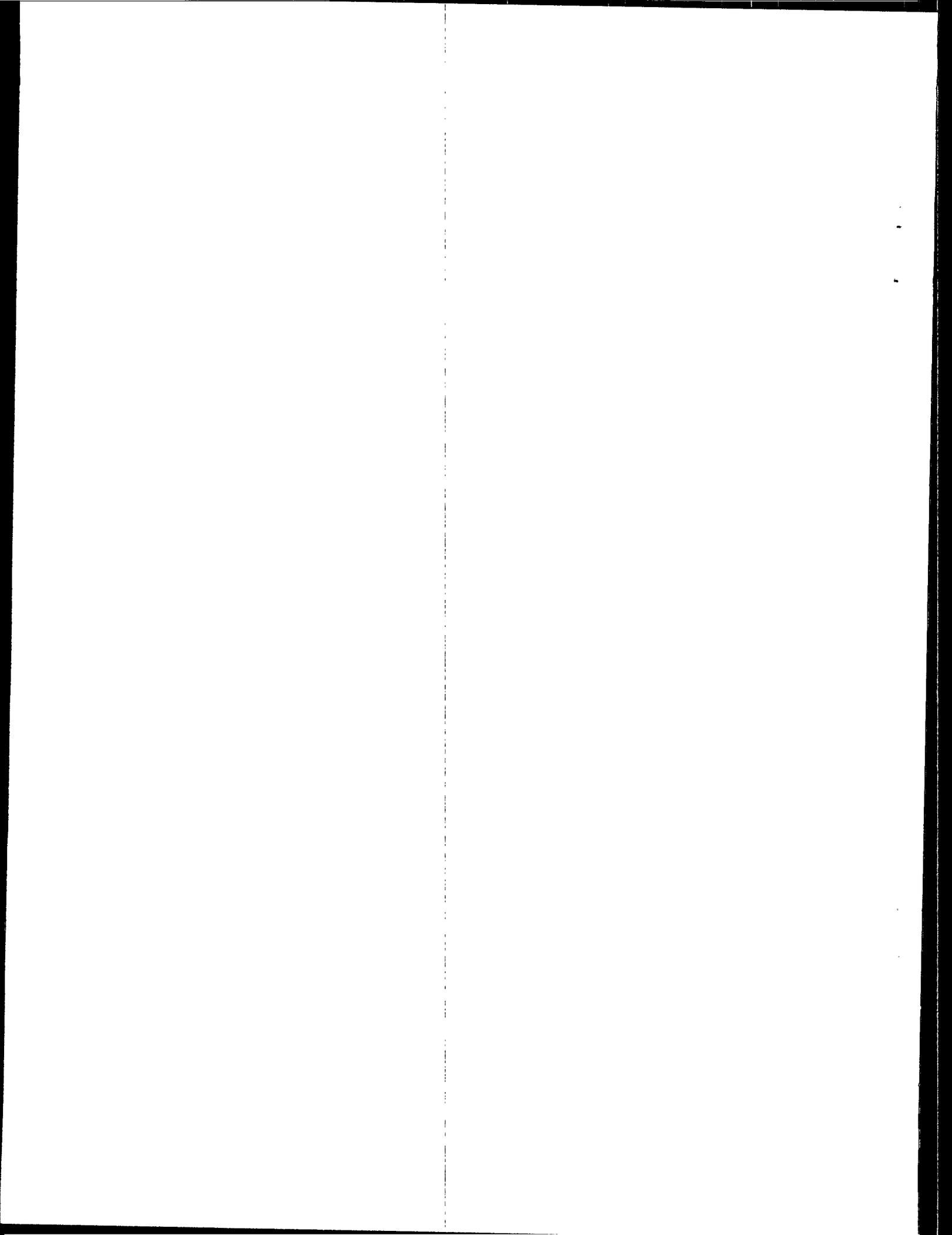
The pole miles and cost of these transmission lines are included in the Indiana-Kentucky State Line (Dearborn) to Pierce information. One circuit of this double circuit transmission line has been interconnected at the Buffington Substation of Cincinnati Gas & Electric Company.

< P422.x-29(a) >

Same as footnote for P422.x-25(a).



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 05/31/95		Year of Report Dec. 31, 1994		
TRANSMISSION LINE STATISTICS (Continued)								
7. Do not report the same transmission line structure twice. Report lower voltage lines and higher voltage lines as one line. Designate in a footnote if you do not include lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g).				respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.				
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the				9. Designate any transmission line leased to another company and give name of lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.				
				10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.				
Size of Conductor and Material (i)	COST OF LINE (Include in column (j) land, land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
1.75 in. Aluminum	0	\$81,232	\$81,232					1
			0					2
								3
								4
1.75 in. Aluminum	254,459	3,576,700	3,831,159					5
								6
								7
1.75 in. Aluminum	244,852	3,397,636	3,642,488					8
								9
								10
1.75 in. Aluminum	389,206	5,533,748	5,922,954					11
								12
								13
1.75 in. Aluminum	477,960	4,893,925	5,371,885					14
								15
								16
1.75 in. Aluminum	341,839	4,922,293	5,264,132					17
								18
								19
								20
1.75 in. Aluminum	221,853	2,391,061	2,612,914					21
								22
								23
								24
1.75 in. Aluminum	0	0	0					25
								26
								27
								28
1.75 in. Aluminum	0	0	0					29
								30
								31
								32
				1,721,538	598,000	0	2,319,538	33
								34
								35
	\$1,930,169	\$24,796,595	\$26,726,764	\$1,721,538	\$598,000	0	\$2,319,538	36

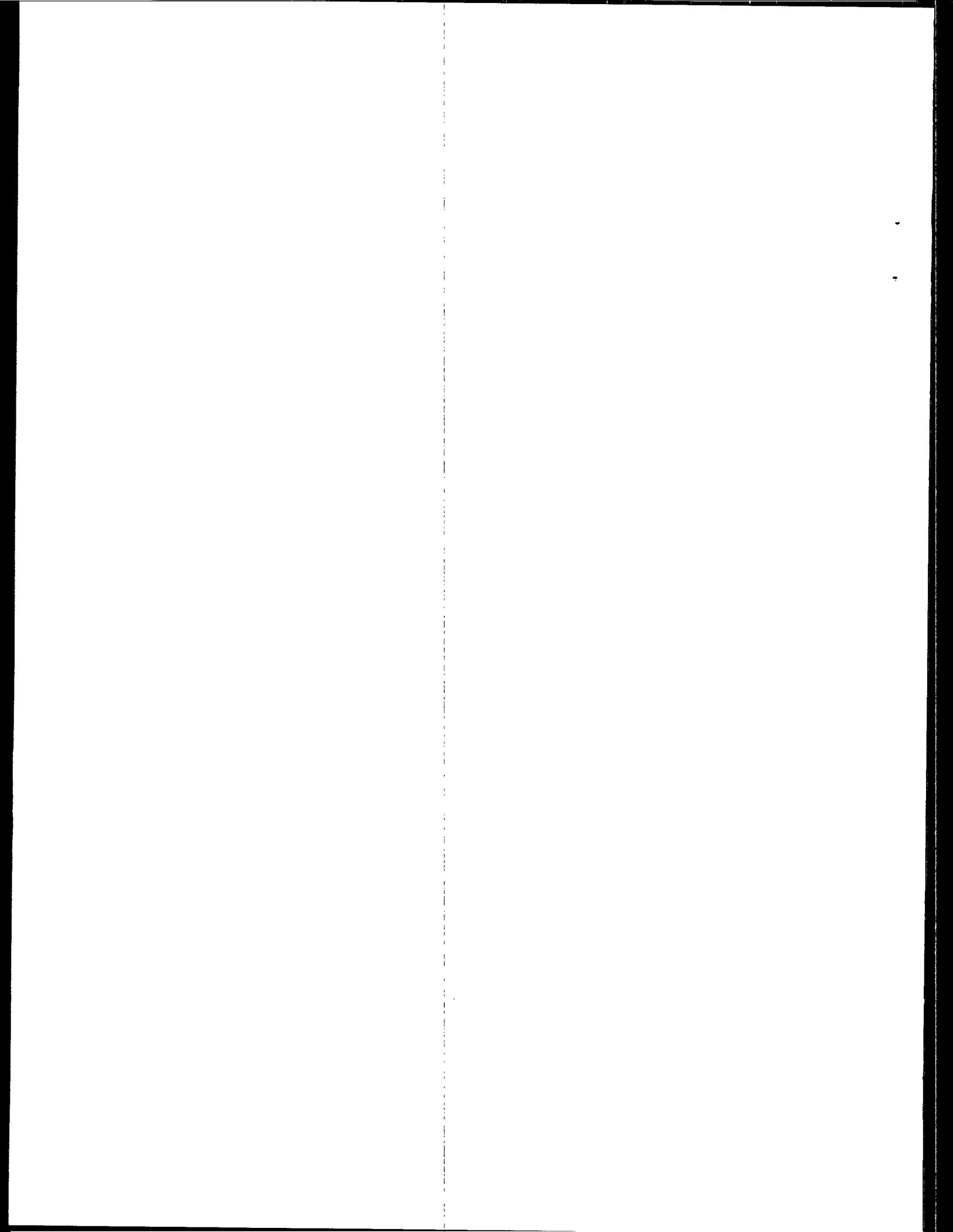


Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr.) 05/31/95	Year of Report Dec. 31, 1994
--	---	---	---------------------------------

**SUBSTATIONS**

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of less than 10,000 Kva, except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Kyger Creek - Cheshire, OH	Transmission	15.50	345.00	0
2		Partially Attended			
3					
4					
5					
6	Sargents - Picketon, OH	Transmission	345.00	138.00	0
7		Attended			
8					
9					
10					
11	Pierce - New Richmond, OH	Transmission	345.00	138.00	0
12		Unattended			
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					



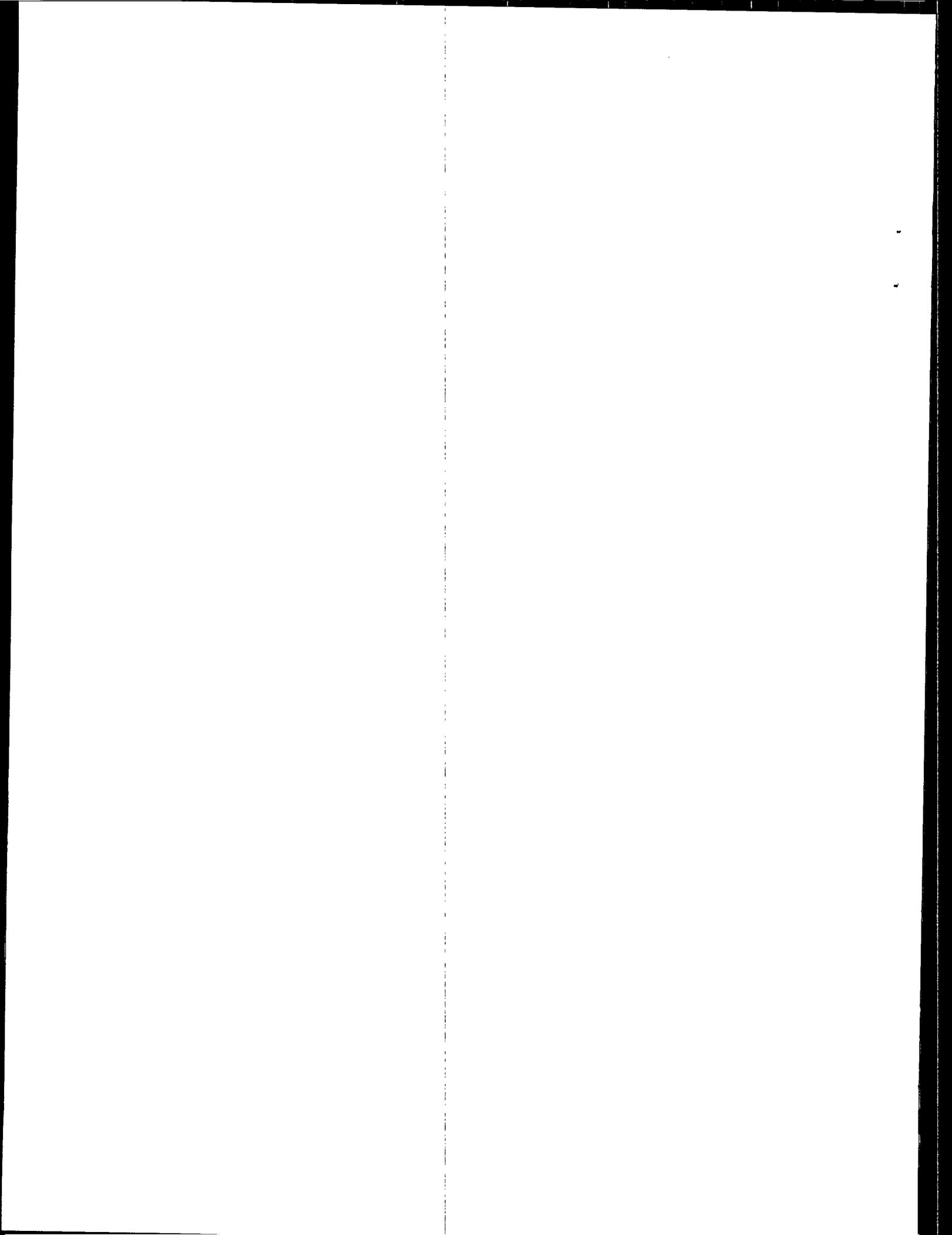
Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 05/31/95	Year of Report Dec. 31, 1994
--	---	--	---------------------------------

SUBSTATIONS (Continued)

5. Show in columns (i),(j),and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity. of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers in Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (k)	
1,200	15	2	0	0	0	1
						2
						3
						4
						5
						6
150	1	0	0	0	0	7
						8
						9
						10
250	2	0	0	0	0	11
						12
						13
						14
						15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40



Name of Respondent OHIO VALLEY ELECTRIC CORPORATION	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo., Da., Yr) 05/31/95	Year of Report Dec. 31, 1994
--	---	--	---------------------------------

**ENVIRONMENTAL PROTECTION FACILITIES**

1. For purposes of this response, environmental protection facilities shall be defined as any building, structure, equipment, facility, or improvement designed and constructed solely for control, reduction, prevention or abatement of discharges or releases into the environment of gaseous, liquid, or solid substances, heat, noise or for the control, reduction, prevention, or abatement of any other adverse impact of an activity on the environment.

2. Report the differences in cost of facilities installed for environmental considerations over the cost of alternative facilities which would otherwise be used without environmental considerations. Use the best engineering design achievable without environmental restrictions as the basis for determining costs without environmental considerations. It is not intended that special design studies be made for purposes of this response. Base the response on the best engineering judgement where direct comparisons are not available.

Include in these differences in costs the costs or estimated costs of environmental protection facilities in service, constructed or modified in connection with the production, transmission, and distribution of electrical energy and shall be reported herein for all such environmental facilities placed in service on or after January 1, 1969, so long as it is readily determinable that such facilities were constructed or modified for environmental rather than operational purposes. Also report similar expenditures for environmental plant included in construction work in progress. Estimate the cost of facilities when the original cost is not available or facilities are jointly owned with another utility, provided the respondent explains the basis of such estimations.

Examples of these costs would include a portion of the costs of tall smokestacks, underground lines, and landscaped substations. Explain such costs in a footnote.

3. In the cost of facilities reported on this page, include an estimated portion of the cost of plant that is or will be used to provide power to operate associated environmental protection facilities. These costs may be estimations on a percentage of plant basis. Explain such estimations in a footnote.

4. Report all costs under the major classifications provided below and include, as a minimum, the items listed hereunder:

A. Air pollution control facilities:

- (1) Scrubbers, precipitators, tall smokestacks, etc.
- (2) Changes necessary to accommodate use of environmentally clean fuels such as low ash

or low sulfur fuels including storage and handling equipment

- (3) Monitoring equipment
- (4) Other.

B. Water pollution control facilities:

- (1) Cooling towers, ponds, piping, pumps, etc.
- (2) Waste water treatment equipment
- (3) Sanitary waste disposal equipment
- (4) Oil interceptors
- (5) Sediment control facilities
- (6) Monitoring equipment
- (7) Other.

C. Solid waste disposal costs:

- (1) Ash handling and disposal equipment
- (2) Land
- (3) Settling ponds
- (4) Other.

D. Noise abatement equipment:

- (1) Structures
- (2) Mufflers
- (3) Sound proofing equipment
- (4) Monitoring equipment
- (5) Other.

E. Esthetic costs:

- (1) Architectural costs
- (2) Towers
- (3) Underground lines
- (4) Landscaping
- (5) Other.

F. Additional plant capacity necessary due to restricted output from existing facilities, or addition of pollution control facilities.

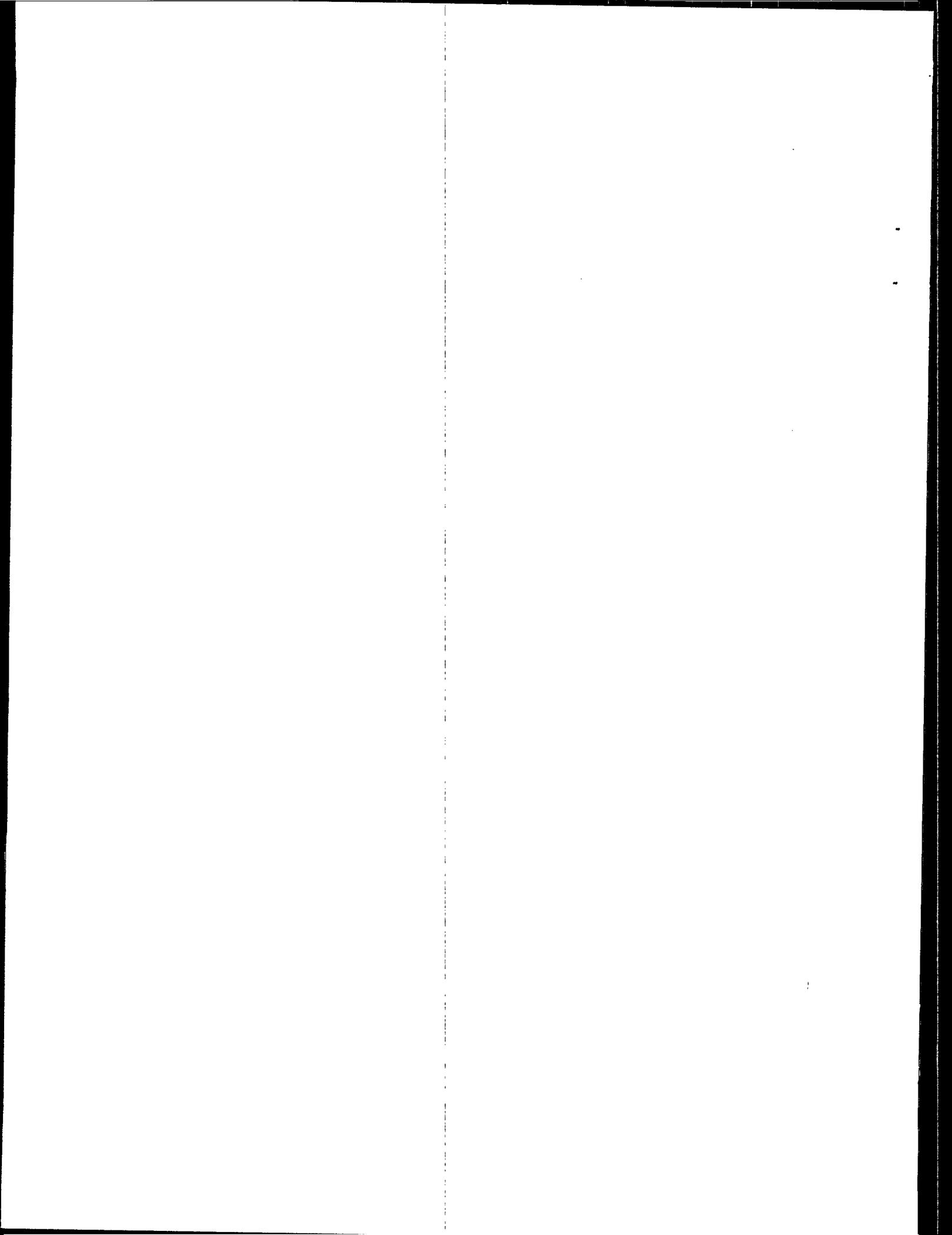
G. Miscellaneous:

- (1) Preparation of environmental reports
- (2) Fish and wildlife plants included in Accounts 330, 331, 332, and 335.
- (3) Parks and related facilities
- (4) Other.

5. In those instances when costs are composites of both actual supportable costs and estimates of costs, specify in column (f) the actual costs that are included in column (e).

6. Report construction work in progress relating to environmental facilities at line 9.

Line No.	Classification of Cost (a)	CHANGES DURING YEAR			Balance at End of Year (e)	Actual Cost (f)
		Additions (b)	Retirements (c)	Adjustments (d)		
1	Air Pollution Control Facilities	* \$1,543,238	0	0	* \$71,792,632	\$71,792,632
2	Water Pollution Control Facilities	* 0	0	0	* 648,197	648,197
3	Solid Waste Disposal Costs	0	0	0	0	0
4	Noise Abatement Equipment	0	0	0	0	0
5	Esthetic Costs	0	0	0	0	0
6	Additional Plant Capacity	0	0	0	0	0
7	Miscellaneous (Identify significant)	0	0	0	0	0
8	TOTAL (Total of lines 1 thru 7)	\$1,543,238	0	0	\$72,440,829	\$72,440,829
9	Construction Work in Progress	0	0	0	0	0



< P430.x-1(b) >

The above amounts are excluded from property taxation by the State of Ohio.

< P430.x-1(e) >

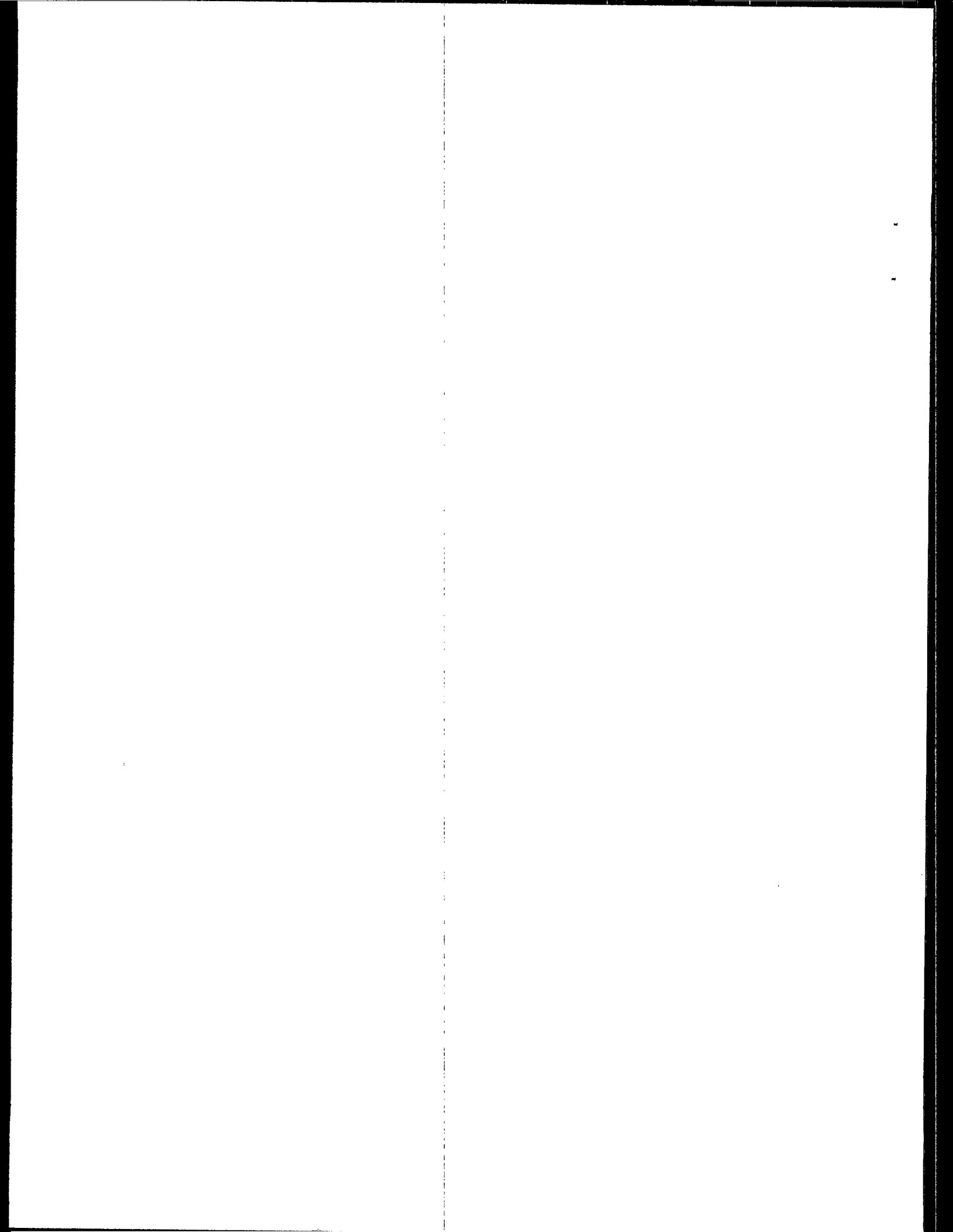
Same as footnote for P430.x-1(b)

< P430.x-2(b) >

Same as footnote for P430.x-1(b).

< P430.x-2(e) >

Same as footnote for P430.x-1(b).



Name of Respondent  
OHIO VALLEY ELECTRIC CORPORATION

This Report Is:  
(1)  An Original  
(2)  A Resubmission

Date of Report  
(Mo, Da, Yr)  
05/31/95

Year of Report  
Dec. 31, 1994

ENVIRONMENTAL PROTECTION EXPENSES

1. Show below expenses incurred in connection with the use of environmental protection facilities, the cost of which are reported on page 430. Where it is necessary that allocations and/or estimates of costs be made, state the basis or method used.

2. Include below the costs incurred due to the operation of environmental protection equipment, facilities, and programs.

3. Report expenses under the subheadings listed below.

4. Under item 6 report the difference in cost between environmentally clean fuels and the alternative fuels that would otherwise be used and are available for use.

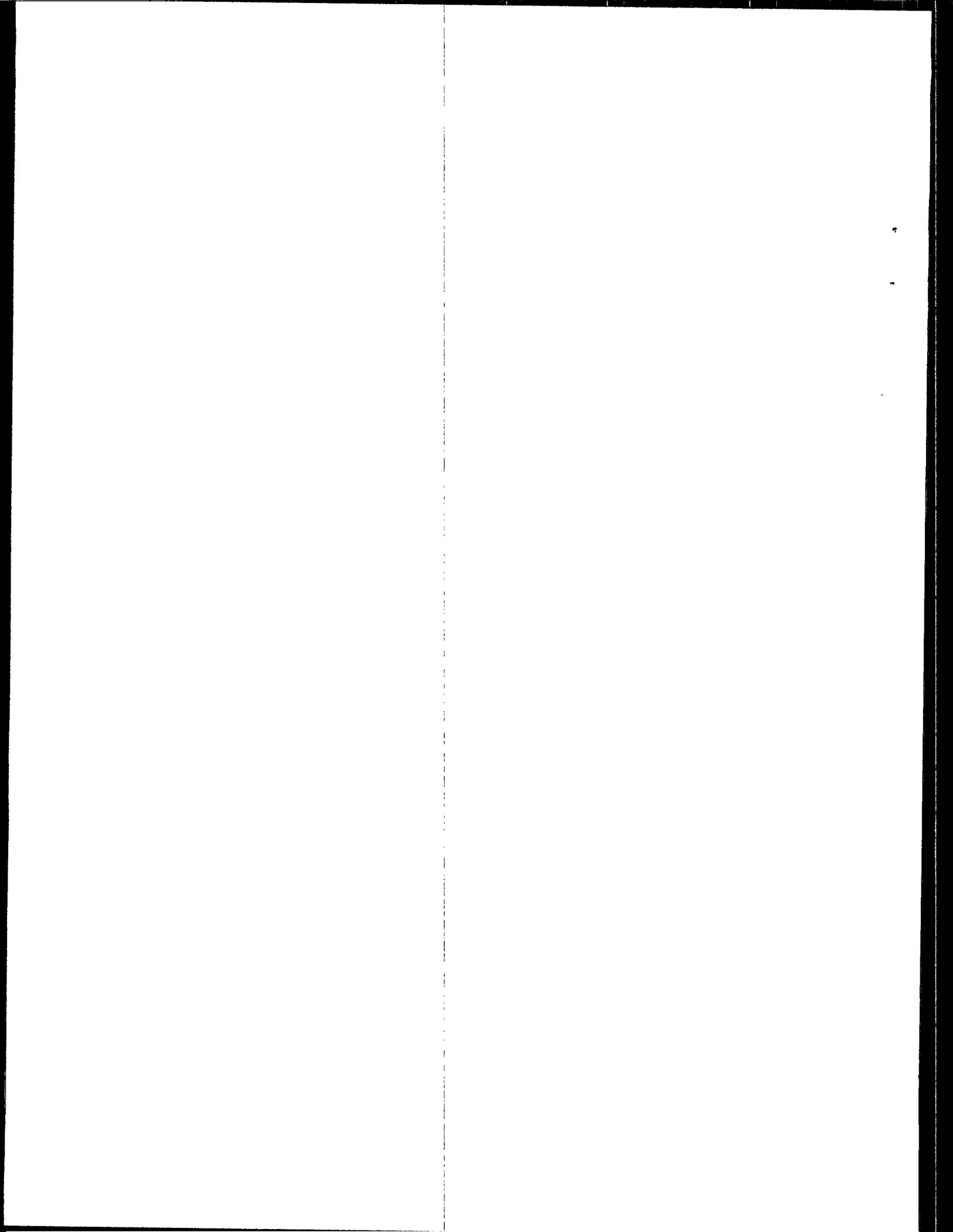
5. Under item 7 include the cost of replacement power, purchased or generated, to compensate for the deficiency in output from existing plants due to the addi-

tion of pollution control equipment, use of alternate environmentally preferable fuels or environmental regulations of governmental bodies. Base the price of replacement power purchased on the average system price of purchased power if the actual cost of such replacement power is not known. Price internally generated replacement power at the system average cost of power generated if the actual cost of specific replacement generation is not known.

6. Under item 8 include ad valorem and other taxes assessed directly on or directly relatable to environmental facilities. Also include under item 8 licensing and similar fees on such facilities.

7. In those instances where expenses are composed of both actual supportable data and estimates of costs, specify in column (c) the actual expenses that are included in column (b).

Line No.	Classification of Expenses (a)	Amount (b)	Actual Expenses (c)
1	Depreciation	0	0
2	Labor, Maintenance, Materials, and Supplies Cost Related to Env. Facilities and Programs	1,788,367	1,788,367
3	Fuel Related Costs		
4	Operation of Facilities	2,825,083	2,825,083
5	Fly Ash and Sulfur Sludge Removal	0	0
6	Difference in Cost of Environmentally Clean Fuels	1,835,806	1,835,806
7	Replacement Power Costs	66,611	66,611
8	Taxes and Fees	64,816	64,816
9	Administrative and General	633,718	633,718
10	Other (Identify significant)	* 4,018,222 *	4,018,222
11	TOTAL	\$11,232,623	\$11,232,623

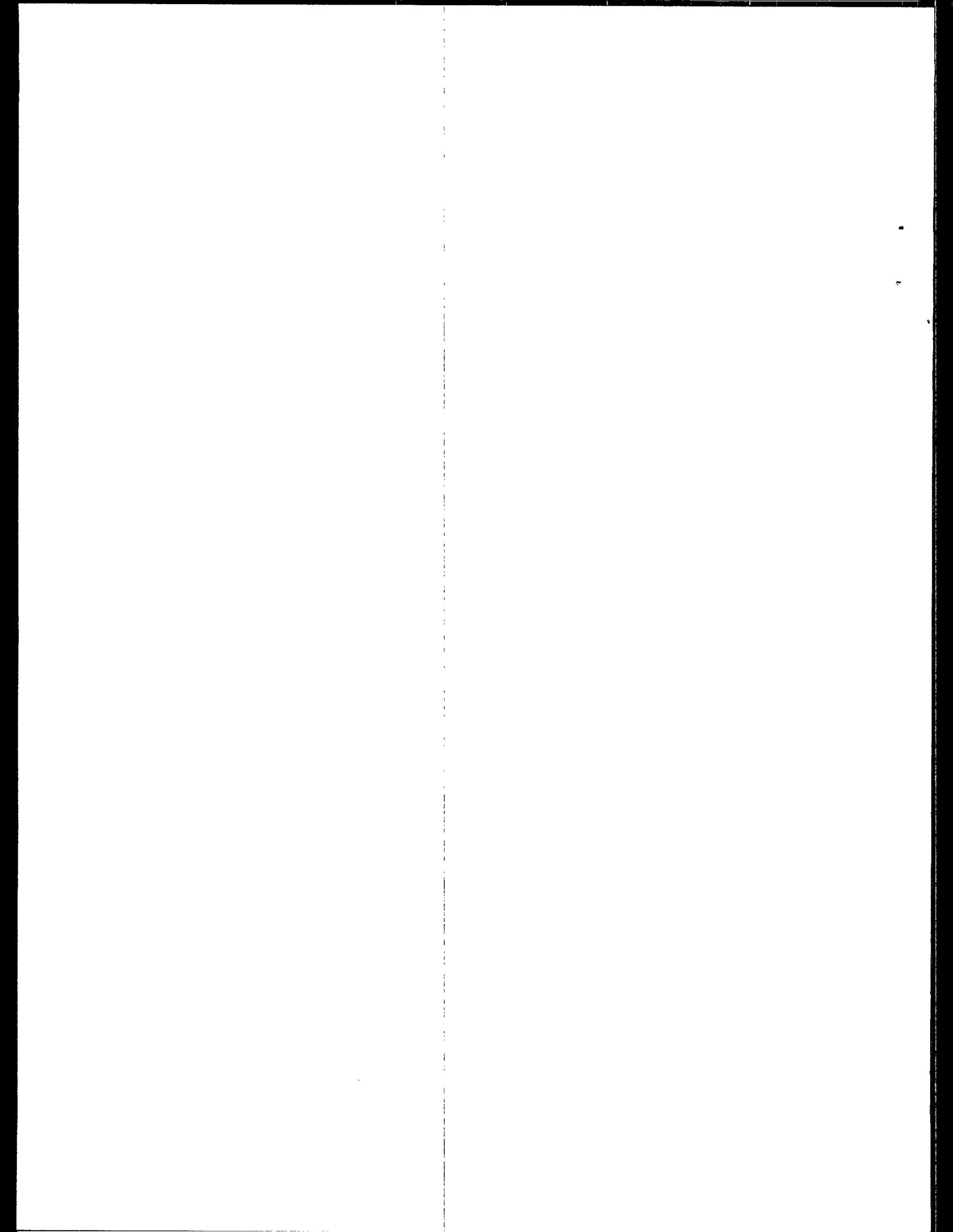


< P431.x-10(b) >

Other expenses include:  
Interest Expense 4,018,222

< P431.x-10(c) >

Other expenses include:  
Interest Expense 4,018,222



Schedule	INDEX	Page No.
Accrued and prepaid taxes .....		262-263
Accumulated Deferred Income Taxes .....		234
Accumulated provisions for depreciation of		272-277
common utility plant .....		356
utility plant .....		219
utility plant (summary) .....		200-201
Advances		
from associated companies .....		256-257
Allowances .....		228-229
Amortization		
miscellaneous .....		340
of nuclear fuel .....		202-203
Appropriations of Retained Earnings .....		118-119
Associated Companies		
advances from .....		256-257
corporations controlled by respondent .....		103
control over respondent .....		102
interest on debt to .....		256-257
Attestation .....		1
Balance sheet		
comparative .....		110-113
notes to .....		122-123
Bonds .....		256-257
Capital Stock .....		251
discount .....		254
expense .....		254
installments received .....		252
premiums .....		252
reacquired .....		251
subscribed .....		252
Cash flows, statement of .....		120-121
Changes		
important during year .....		108-109
Construction		
overheads, electric .....		217
overhead procedures, general description of .....		218
work in progress - common utility plant .....		356
work in progress - electric .....		216
work in progress - other utility departments .....		200-201
Control		
corporations controlled by respondent .....		103
over respondent .....		102
security holders and voting powers .....		106-107
Corporation		
controlled by .....		103
incorporated .....		101
CPA, background information on .....		101
CPA Certification, this report form .....		i-ii

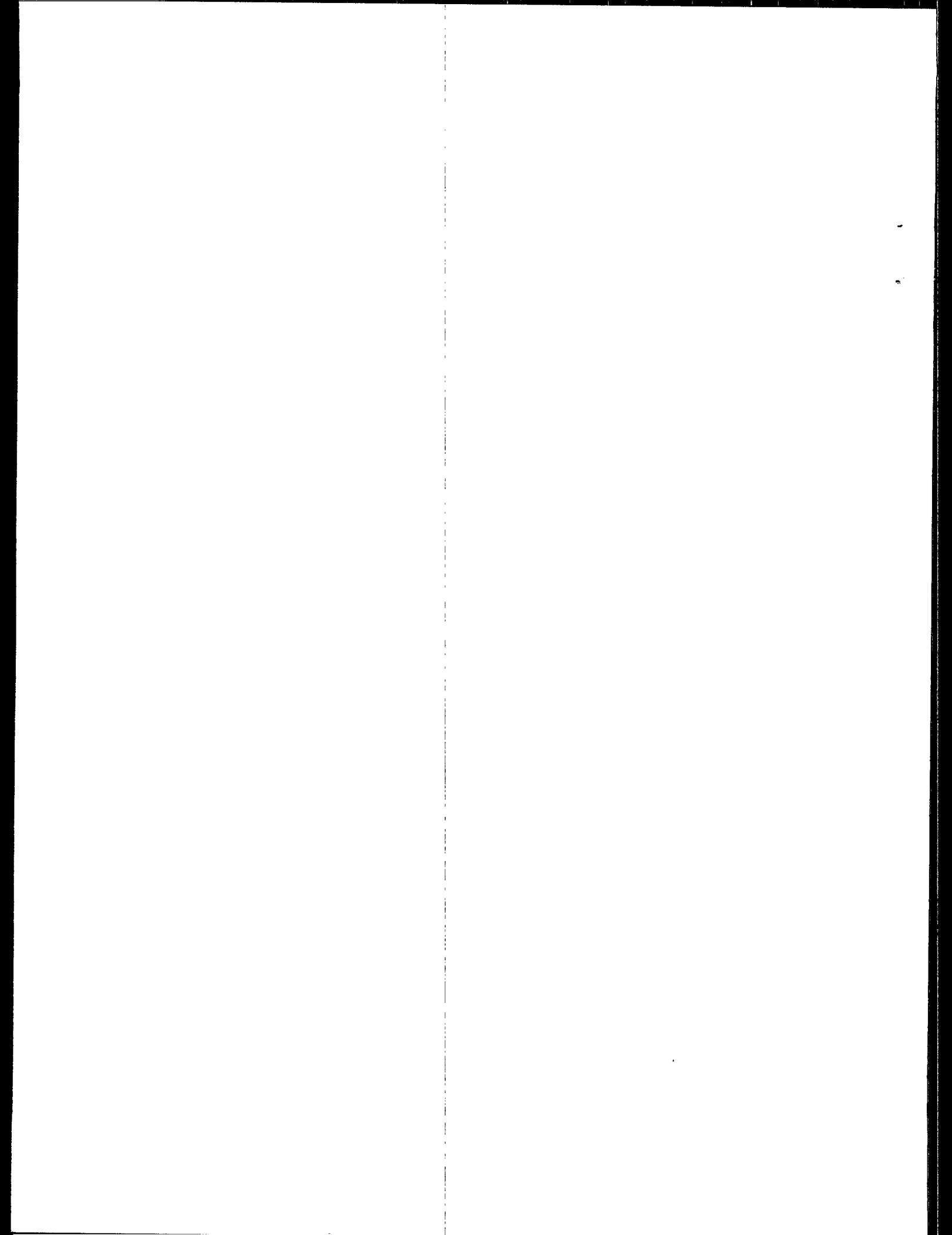


Schedule	INDEX (Continued)	Page No.
Deferred		
credits, other .....		269
debits, miscellaneous .....		233
income taxes accumulated - accelerated amortization property .....		272-273
income taxes accumulated - other property .....		274-275
income taxes accumulated - other .....		276-277
income taxes accumulated - pollution control facilities .....		234
Definitions, this report form .....		iii
Depreciation and amortization		
of common utility plant .....		356
of electric plant .....		219
		336-338
Directors .....		105
Discount on capital stock .....		254
Discount - premium on long-term debt .....		256-257
Distribution of salaries and wages .....		354-355
Dividend appropriations .....		118-119
Earnings, Retained .....		118-119
Electric energy account .....		401
Environmental protection		
expenses .....		431
facilities .....		430
Expenses		
electric operation and maintenance .....		320-323
electric operation and maintenance, summary .....		323
unamortized debt .....		256
Extraordinary property losses .....		230
Filing requirements, this report form .....		i-ii
General description of construction overhead procedure .....		218
General information .....		101
General instructions .....		i-vi
Generating plant statistics		
hydroelectric (large) .....		406-407
pumped storage (large) .....		408-409
small plants .....		410-411
steam-electric (large) .....		402-403
Hydro-electric generating plant statistics .....		406-407
Identification .....		101
Important changes during year .....		108-109
Income		
statement of, by departments .....		114-117
statement of, for the year (see also revenues) .....		114-117
deductions, interest on debt to associated companies .....		340
deductions, miscellaneous amortization .....		340
deductions, other income deduction .....		340
deductions, other interest charges .....		340
Incorporation information .....		101
Installments received on capital stock .....		252



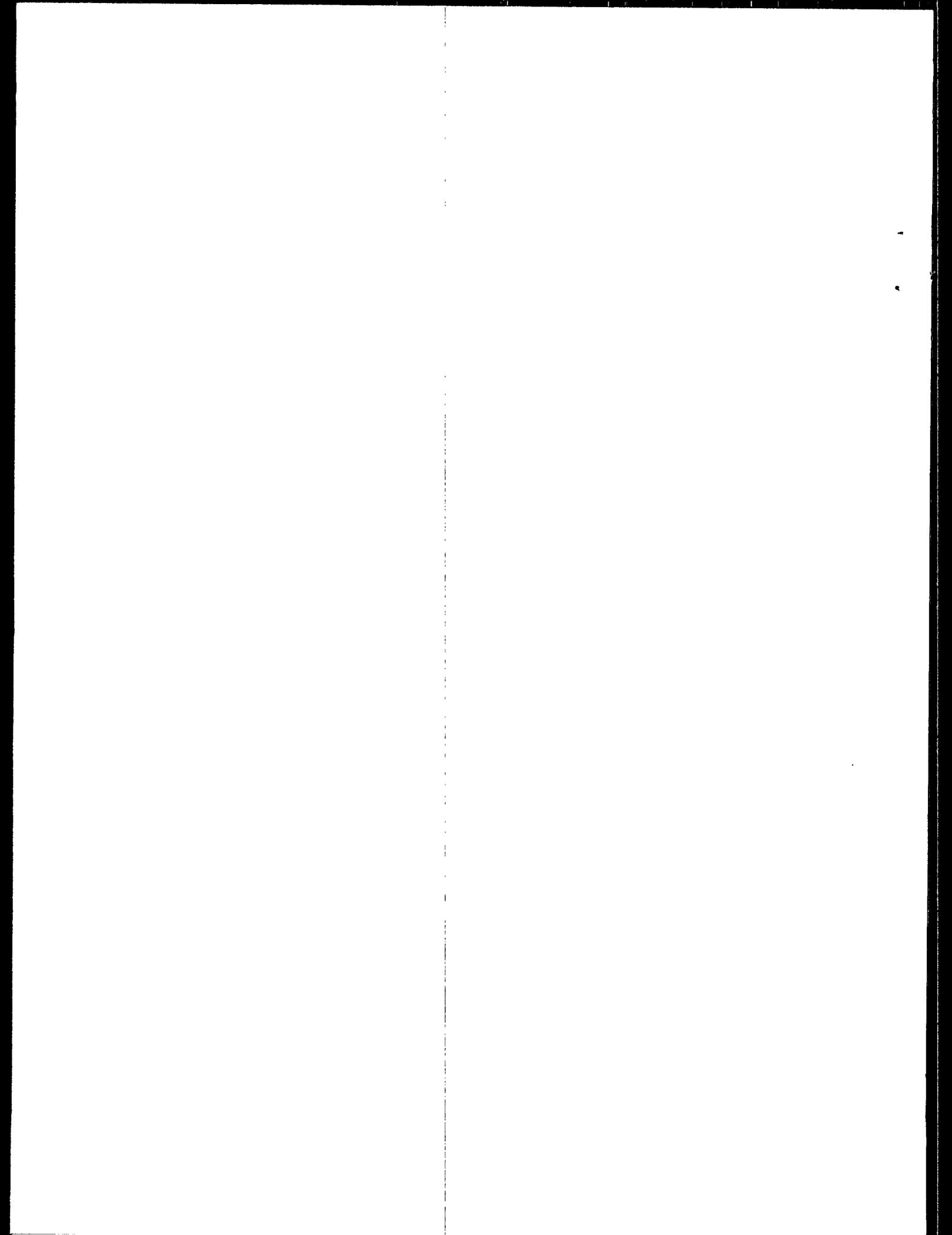
INDEX (Continued)

<u>Schedule</u>	<u>Page No.</u>
Interest	
charges, on debt to associated companies .....	340
charges, other .....	340
charges, paid on long-term debt, advances, etc. ....	256-257
Investments	
* nonutility property .....	221
subsidiary companies .....	224-225
Investment tax credits, accumulated deferred .....	266-267
LaR, excerpts applicable to this report form .....	iii-iv
List of schedules, this report form .....	2-4
Long-term debt .....	256-257
Losses - Extraordinary property .....	230
Materials and supplies .....	227
Meters and line transformers .....	429
Miscellaneous general expenses .....	335
Notes	
to balance sheet .....	122-123
to statement of changes in financial position .....	122-123
to statement of income .....	122-123
to statement of retained earnings .....	122-123
Nonutility property .....	221
Nuclear fuel materials .....	202-203
Nuclear generating plant, statistics .....	402-403
Number of Electric Department Employees .....	323
Officers and officers' salaries .....	104
Operating	
expenses - electric .....	320-323
expenses - electric (summary) .....	323
Other	
paid-in capital .....	253
donations received from stockholders .....	253
gains on resale or cancellation of reacquired	
capital stock .....	253
miscellaneous paid-in capital .....	253
reduction in par or stated value of capital stock .....	253
regulatory assets .....	232
regulatory liabilities .....	278
Overhead, construction - electric .....	217
Peaks, monthly, and output .....	401
Plant, Common utility	
accumulated provision for depreciation .....	356
acquisition adjustments .....	356
allocated to utility departments .....	356
completed construction not classified .....	356
construction work in progress .....	356
expenses .....	356
held for future use .....	356
in service .....	356
leased to others .....	356
Plant data .....	217-218
	336-338



INDEX (Continued)

<u>Schedule</u>	<u>Page No.</u>
Plant - electric	
accumulated provision for depreciation .....	219
construction work in progress .....	216
held for future use .....	214
in service .....	204-207
leased to others .....	213
Plant - utility and accumulated provisions for depreciation	
amortization and depletion (summary) .....	201
Pollution control facilities, accumulated deferred	
income taxes .....	234
Power Exchanges .....	326-327
Premium and discount on long-term debt .....	256
Premium on capital stock .....	251
Prepaid taxes .....	262-263
Property - losses, extraordinary .....	230
Pumped storage generating plant statistics .....	408-409
Purchased power (including power exchanges) .....	326-327
Reacquired capital stock .....	250
Reacquired long-term debt .....	256-257
Receivers' certificates .....	256-257
Reconciliation of reported net income with taxable income	
from Federal income taxes .....	261
Regulatory commission expenses deferred .....	233
Regulatory commission expenses for year .....	350-351
Research, development and demonstration activities .....	352-353
Retained Earnings	
amortization reserve Federal .....	119
appropriated .....	118-119
statement of, for the year .....	118-119
unappropriated .....	118-119
Revenues - electric operating .....	300-301
Salaries and wages	
directors fees .....	105
distribution of .....	354-355
officers' .....	104
Sales of electricity by rate schedules .....	304
Sales - for resale .....	310-311
Salvage - nuclear fuel .....	202-203
Schedules, this report form .....	2-4
Securities	
exchange registration .....	250-251
holders and voting powers .....	106-107
Statement of Cash Flows .....	120-121
Statement of income for the year .....	114-117
Statement of retained earnings for the year .....	118-119
Steam-electric generating plant statistics .....	402-403
Stock liability for conversion .....	252
Substations .....	426
Supplies - materials and .....	227



INDEX (Continued)

<u>Schedule</u>	<u>Page No.</u>
Taxes	
accrued and prepaid .....	262-263
changed during year .....	262-263
on income, deferred and accumulated .....	234
	272-277
= reconciliation of net income with taxable income for .....	261
Transformers, line - electric .....	429
Transmission	
> lines added during year .....	424-425
lines statistics .....	422-423
of electricity for others .....	328-330
of electricity by others .....	332
Unamortized	
debt discount .....	256-257
debt expense .....	256-257
premium on debt .....	256-257
Unrecovered Plant and Regulatory Study Costs .....	230

100