



# SUPPLEMENTAL INVESTOR INFORMATION

## Fourth Quarter 2012

Kevin Bryant  
VP Investor Relations and Strategic  
Planning & Treasurer  
816-654-1763  
kevin.bryant@kcpl.com

Tony Carreño  
Director Investor Relations  
816-556-2782  
anthony.carreno@kcpl.com

### **NOTE:**

The financial data and statistics in this document reflect the financial position and operating results of Great Plains Energy, its electric utility segment and Kansas City Power & Light Company (KCP&L) and KCP&L Greater Missouri Operations Company (GMO), its utility subsidiaries, through December 31, 2012. Please refer to our Annual Report on Form 10-K for audited financial statements. This document has been prepared primarily for security analysts and investors in the hope that it will serve as a convenient and useful reference document. The format of this document may change in the future as we continue to try to meet the needs of security analysts and investors. This document is not intended for use in connection with any sale, offer to sell, or solicitation of any offer to buy securities.

**GREAT PLAINS ENERGY INCORPORATED**  
**Consolidated Statements of Income**  
(Unaudited)

	Three Months Ended		Year Ended	
	December 31		December 31	
	2012	2011	2012	2011
<b>Operating Revenues</b>	(millions, except per share amounts)			
Electric revenues	\$ 480.4	\$ 486.3	\$ 2,309.9	\$ 2,318.0
<b>Operating Expenses</b>				
Fuel	117.4	118.0	539.5	483.8
Purchased power	24.5	25.0	94.0	203.4
Transmission of electricity by others	9.5	7.1	35.4	30.2
Utility operating and maintenance expenses	163.3	170.5	647.3	658.2
Voluntary separation program	(4.3)	-	(4.3)	12.7
Depreciation and amortization	68.1	67.2	272.3	273.1
General taxes	39.0	36.3	179.3	170.9
Other	-	1.9	7.5	5.9
Total	417.5	426.0	1,771.0	1,838.2
Operating income	62.9	60.3	538.9	479.8
Non-operating income	2.7	0.1	7.3	5.9
Non-operating expenses	(11.0)	(1.9)	(20.5)	(8.2)
Interest charges	(50.0)	(62.4)	(220.8)	(218.4)
Income (loss) before income tax (expense) benefit and loss				
from equity investments	4.6	(3.9)	304.9	259.1
Income tax (expense) benefit	0.3	5.8	(104.6)	(84.8)
Loss from equity investments, net of income taxes	(0.2)	-	(0.4)	(0.1)
Net income	4.7	1.9	199.9	174.2
Less: Net loss attributable to noncontrolling interest	-	0.2	-	0.2
Net income attributable to Great Plains Energy	4.7	2.1	199.9	174.4
Preferred stock dividend requirements	0.4	0.4	1.6	1.6
Earnings available for common shareholders	\$ 4.3	\$ 1.7	\$ 198.3	\$ 172.8
Average number of basic common shares outstanding	153.3	135.8	145.5	135.6
Average number of diluted common shares outstanding	153.5	139.2	147.2	138.7
Basic earnings per common share	\$ 0.03	\$ 0.01	\$ 1.36	\$ 1.27
Diluted earnings per common share	\$ 0.03	\$ 0.01	\$ 1.35	\$ 1.25
Cash dividends per common share	\$ 0.2175	\$ 0.2125	\$ 0.855	\$ 0.835

The Notes to the Consolidated Financial Statements in the Company's Annual Report on Form 10-K for the year ended December 31, 2012, should be read in conjunction with this financial information.

**GREAT PLAINS ENERGY INCORPORATED**  
**Consolidated Balance Sheets**  
(Unaudited)

	<b>December 31</b>	
	<b>2012</b>	<b>2011</b>
<b>ASSETS</b>	(millions, except share amounts)	
<b>Current Assets</b>		
Cash and cash equivalents	\$ 9.3	\$ 6.2
Funds on deposit	1.0	1.4
Receivables, net	154.5	231.2
Accounts receivable pledged as collateral	174.0	95.0
Fuel inventories, at average cost	95.1	89.0
Materials and supplies, at average cost	151.3	140.3
Deferred refueling outage costs	11.9	27.5
Refundable income taxes	9.5	0.3
Deferred income taxes	88.5	7.5
Derivative instruments	1.0	1.0
Prepaid expenses and other assets	27.6	19.7
Total	723.7	619.1
<b>Utility Plant, at Original Cost</b>		
Electric	11,160.5	10,924.8
Less-accumulated depreciation	4,424.2	4,235.8
Net utility plant in service	6,736.3	6,689.0
Construction work in progress	584.5	287.9
Nuclear fuel, net of amortization of \$157.4 and \$132.7	81.3	76.6
Total	7,402.1	7,053.5
<b>Investments and Other Assets</b>		
Nuclear decommissioning trust fund	154.7	135.3
Regulatory assets	1,120.9	1,058.2
Goodwill	169.0	169.0
Derivative instruments	5.5	6.8
Other	71.4	76.1
Total	1,521.5	1,445.4
Total	\$ 9,647.3	\$ 9,118.0

The Notes to the Consolidated Financial Statements in the Company's Annual Report on Form 10-K for the year ended December 31, 2012, should be read in conjunction with this financial information.

**GREAT PLAINS ENERGY INCORPORATED**  
**Consolidated Balance Sheets**  
(Unaudited)

	<b>December 31</b>	
	<b>2012</b>	<b>2011</b>
<b>LIABILITIES AND CAPITALIZATION</b>		
	(millions, except share amounts)	
<b>Current Liabilities</b>		
Notes payable	\$ 12.0	\$ 22.0
Collateralized note payable	174.0	95.0
Commercial paper	530.1	267.0
Current maturities of long-term debt	263.1	801.4
Accounts payable	330.2	275.6
Accrued taxes	27.1	25.8
Accrued interest	41.5	76.9
Accrued compensation and benefits	44.8	40.8
Pension and post-retirement liability	2.8	4.4
Other	23.9	26.0
Total	1,449.5	1,634.9
<b>Deferred Credits and Other Liabilities</b>		
Deferred income taxes	832.4	628.6
Deferred tax credits	128.8	131.2
Asset retirement obligations	149.3	149.6
Pension and post-retirement liability	557.5	461.9
Regulatory liabilities	283.8	268.5
Other	110.2	101.1
Total	2,062.0	1,740.9
<b>Capitalization</b>		
Great Plains Energy common shareholders' equity		
Common stock - 250,000,000 shares authorized without par value		
153,779,806 and 136,406,306 shares issued, stated value	2,624.7	2,330.6
Retained earnings	758.8	684.7
Treasury stock - 250,236 and 264,567 shares, at cost	(5.1)	(5.6)
Accumulated other comprehensive loss	(38.4)	(49.8)
Total	3,340.0	2,959.9
Noncontrolling interest	-	1.0
Cumulative preferred stock \$100 par value		
3.80% - 100,000 shares issued	10.0	10.0
4.50% - 100,000 shares issued	10.0	10.0
4.20% - 70,000 shares issued	7.0	7.0
4.35% - 120,000 shares issued	12.0	12.0
Total	39.0	39.0
Long-term debt	2,756.8	2,742.3
Total	6,135.8	5,742.2
<b>Commitments and Contingencies</b>		
Total	\$ 9,647.3	\$ 9,118.0

The Notes to the Consolidated Financial Statements in the Company's Annual Report on Form 10-K for the year ended December 31, 2012, should be read in conjunction with this financial information.

**GREAT PLAINS ENERGY INCORPORATED**  
**Consolidated Statements of Cash Flows**  
(Unaudited)

<b>Year Ended December 31</b>	<b>2012</b>	<b>2011</b>
<b>Cash Flows from Operating Activities</b>		(millions)
Net income	\$ 199.9	\$ 174.2
Adjustments to reconcile income to net cash from operating activities:		
Depreciation and amortization	272.3	273.1
Amortization of:		
Nuclear fuel	24.7	21.4
Other	36.0	12.7
Deferred income taxes, net	121.2	111.2
Investment tax credit amortization	(2.4)	(2.2)
Loss from equity investments, net of income taxes	0.4	0.1
Other operating activities	11.7	(147.5)
Net cash from operating activities	<u>663.8</u>	<u>443.0</u>
<b>Cash Flows from Investing Activities</b>		
Utility capital expenditures	(610.2)	(456.6)
Allowance for borrowed funds used during construction	(5.3)	(5.8)
Purchases of nuclear decommissioning trust investments	(24.2)	(18.5)
Proceeds from nuclear decommissioning trust investments	20.9	15.1
Other investing activities	(19.6)	(19.9)
Net cash from investing activities	<u>(638.4)</u>	<u>(485.7)</u>
<b>Cash Flows from Financing Activities</b>		
Issuance of common stock	293.0	5.9
Issuance of long-term debt	-	747.1
Issuance fees	(2.9)	(10.7)
Repayment of long-term debt	(513.8)	(598.5)
Net change in short-term borrowings	253.1	16.0
Net change in collateralized short-term borrowings	79.0	-
Dividends paid	(125.5)	(115.1)
Other financing activities	(5.2)	(6.6)
Net cash from financing activities	<u>(22.3)</u>	<u>38.1</u>
<b>Net Change in Cash and Cash Equivalents</b>	<b>3.1</b>	<b>(4.6)</b>
<b>Cash and Cash Equivalents at Beginning of Year</b>	<b>6.2</b>	<b>10.8</b>
<b>Cash and Cash Equivalents at End of Year</b>	<b>\$ 9.3</b>	<b>\$ 6.2</b>

The Notes to the Consolidated Financial Statements in the Company's Annual Report on Form 10-K for the year ended December 31, 2012, should be read in conjunction with this financial information.

**Great Plains Energy Incorporated**  
**Electric Utility Segment**  
(Unaudited)

**Electric Utility Results**

	Three Months Ended December 31		Year Ended December 31	
	2012	2011	2012	2011
	(millions)		(millions)	
Operating revenues	\$ 480.4	\$ 486.3	\$ 2,309.9	\$ 2,318.0
Fuel	(117.4)	(118.0)	(539.5)	(483.8)
Purchased power	(24.5)	(25.0)	(94.0)	(203.4)
Transmission of electricity by others	(9.5)	(7.1)	(35.4)	(30.2)
Gross margin <sup>(a)</sup>	329.0	336.2	1,641.0	1,600.6
Other operating expenses	(202.1)	(207.9)	(825.9)	(828.7)
Voluntary separation program	4.3	-	4.3	(12.7)
Depreciation and amortization	(68.1)	(67.2)	(272.3)	(273.1)
Operating income	63.1	61.1	547.1	486.1
Non-operating income and expenses	(7.5)	0.5	(11.2)	-
Interest charges	(47.8)	(52.1)	(197.3)	(176.9)
Income tax expense	(1.4)	0.5	(122.0)	(109.3)
Net income	\$ 6.4	\$ 10.0	\$ 216.6	\$ 199.9

**Electric Utility Gross Margin**

Three Months Ended December 31	Revenues and Costs		% Change	MWhs Sold		% Change
	2012	2011		2012	2011	
	(millions)			(thousands)		
Retail revenues						
Residential	\$ 180.2	\$ 182.8	(1)	1,815	1,854	(2)
Commercial	203.5	202.4	1	2,580	2,573	-
Industrial	44.7	47.1	(5)	773	796	(3)
Other retail revenues	5.1	5.1	-	32	31	(1)
Kansas property tax surcharge	0.2	3.7	(94)	N/A	N/A	N/A
Provision for rate refund	0.1	(2.9)	N/M	N/A	N/A	N/A
Fuel recovery mechanism	(2.9)	(13.2)	(78)	N/A	N/A	N/A
Total retail	430.9	425.0	1	5,200	5,254	(1)
Wholesale revenues	38.9	51.4	(24)	1,575	1,896	(17)
Other revenues	10.6	9.9	7	N/A	N/A	N/A
Operating revenues	480.4	486.3	(1)	6,775	7,150	(5)
Fuel	(117.4)	(118.0)	(1)			
Purchased power	(24.5)	(25.0)	(2)			
Transmission of electricity by others	(9.5)	(7.1)	33			
Gross margin <sup>(a)</sup>	\$ 329.0	\$ 336.2	(2)			

Year Ended December 31	Revenues and Costs		% Change	MWhs Sold		% Change
	2012	2011		2012	2011	
	(millions)			(thousands)		
Retail revenues						
Residential	\$ 965.5	\$ 955.8	1	8,930	9,285	(4)
Commercial	907.6	878.8	3	10,767	10,782	-
Industrial	197.8	196.7	1	3,174	3,218	(1)
Other retail revenues	19.9	19.5	3	121	119	-
Kansas property tax surcharge	4.8	3.7	32	N/A	N/A	N/A
Provision for rate refund	0.1	(2.9)	N/M	N/A	N/A	N/A
Fuel recovery mechanism	17.8	50.6	(65)	N/A	N/A	N/A
Total retail	2,113.5	2,102.2	1	22,992	23,404	(2)
Wholesale revenues	152.9	172.4	(11)	6,283	5,491	14
Other revenues	43.5	43.4	-	N/A	N/A	N/A
Operating revenues	2,309.9	2,318.0	-	29,275	28,895	1
Fuel	(539.5)	(483.8)	12			
Purchased power	(94.0)	(203.4)	(54)			
Transmission of electricity by others	(35.4)	(30.2)	17			
Gross margin <sup>(a)</sup>	\$ 1,641.0	\$ 1,600.6	3			

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

**Electric Utility Generation**

	Three Months Ended December 31		% Change	Year Ended December 31		% Change
	2012	2011		2012	2011	
	(thousands)			(thousands)		
Net MWhs Generated by Fuel Type						
Coal	5,168	5,264	(2)	23,120	21,502	8
Nuclear	1,253	1,248	-	3,894	3,440	13
Natural gas and oil	2	20	(87)	525	446	18
Wind	42	158	(74)	414	564	(27)
Total Generation	6,465	6,690	(3)	27,953	25,952	8

**Electric Utility Customers at December 31, 2012**

Residential	726,100
Commercial	96,600
Industrial	2,200
Other	400
Total retail customers	825,300

**Electric Utility Statistics**

	Three Months Ended December 31		Year Ended December 31	
	2012	2011	2012	2011
Average non-firm wholesale price per MWh	\$ 24.26	\$ 26.15	\$ 23.87	\$ 29.52
Average purchased power price per MWh	\$ 28.70	\$ 25.81	\$ 27.49	\$ 32.18
Purchased power MWhs	712,846	864,181	2,935,381	4,639,648
Cooling degree days	44	49	1,839	1,598
Heating degree days	1,788	1,721	4,028	5,220
Equivalent availability - coal plants	82 %	84 %	85 %	81 %
Capacity factor - coal plants	63 %	63 %	70 %	65 %
Equivalent availability - nuclear	100 %	100 %	80 %	71 %
Capacity factor - nuclear	100 %	100 %	81 %	72 %
Equivalent availability - coal and nuclear	85 %	86 %	84 %	80 %
Capacity factor - coal and nuclear	68 %	69 %	72 %	66 %

**Kansas City Power & Light Company**  
(Unaudited)

**KCP&L Results**

	Three Months Ended December 31		Year Ended December 31	
	2012	2011	2012	2011
	(millions)		(millions)	
Operating revenues	\$ 335.8	\$ 337.8	\$ 1,579.9	\$ 1,558.3
Fuel	(87.0)	(84.5)	(384.8)	(333.5)
Purchased power	(11.8)	(4.1)	(35.5)	(70.8)
Transmission of electricity by other:	(6.6)	(4.6)	(24.0)	(18.8)
Gross margin (a)	230.4	244.6	1,135.6	1,135.2
Other operating expenses	(148.3)	(150.8)	(605.6)	(611.7)
Voluntary separation program	4.3	-	4.3	(9.2)
Depreciation and amortization	(47.0)	(46.1)	(185.6)	(193.1)
Operating income	39.4	47.7	348.7	321.2
Non-operating income and expense:	(1.8)	0.6	(4.2)	(1.0)
Interest charges	(31.5)	(34.4)	(127.6)	(115.6)
Income tax benefit	(0.7)	(1.2)	(75.3)	(69.1)
Net income	\$ 5.4	\$ 12.7	\$ 141.6	\$ 135.5

**KCP&L Gross Margin**

Three Months Ended December 31	Revenues and Costs		% Change	MWhs Sold		% Change
	2012	2011		2012	2011	
	(millions)			(thousands)		
Retail revenues	\$ 108.3	\$ 111.7	(3)	1,077	1,107	(3)
Residential	149.2	149.7	-	1,812	1,812	-
Commercial	26.4	29.8	(11)	433	456	(5)
Industrial	3.1	3.2	(1)	23	23	(1)
Other retail revenues	0.2	3.7	(94)	N/A	N/A	N/A
Kansas property tax surcharge	0.1	-	N/M	N/A	N/A	N/A
Provision for rate refund	(3.3)	(14.3)	(77)	N/A	N/A	N/A
Fuel recovery mechanism	284.0	283.8	-	3,345	3,398	(2)
Total retail	47.6	49.9	(5)	1,911	1,848	3
Wholesale revenues	4.2	4.1	6	N/A	N/A	N/A
Other revenues	335.8	337.8	(1)	5,256	5,246	-
Operating revenues	(87.0)	(84.5)	3			
Fuel	(11.8)	(4.1)	N/M			
Purchased power	(6.6)	(4.6)	42			
Transmission of electricity by others	230.4	244.6	(6)			
Gross margin (a)						

Year Ended December 31	Revenues and Costs		% Change	MWhs Sold		% Change
	2012	2011		2012	2011	
	(millions)			(thousands)		
Retail revenues	\$ 594.0	\$ 593.0	-	5,440	5,624	(3)
Residential	652.6	637.8	2	7,565	7,614	(1)
Commercial	117.0	121.9	(4)	1,818	1,884	(3)
Industrial	12.5	12.5	-	89	88	-
Other retail revenues	4.8	3.7	32	N/A	N/A	N/A
Kansas property tax surcharge	0.1	-	N/M	N/A	N/A	N/A
Provision for rate refund	6.1	11.7	(48)	N/A	N/A	N/A
Fuel recovery mechanism	1,387.1	1,380.6	-	14,912	15,210	(2)
Total retail	174.5	159.4	9	7,067	5,165	37
Wholesale revenues	18.3	18.3	-	N/A	N/A	N/A
Other revenues	1,579.9	1,558.3	1	21,979	20,375	8
Operating revenues	(384.8)	(333.5)	15			
Fuel	(35.5)	(70.8)	(50)			
Purchased power	(24.0)	(18.8)	28			
Transmission of electricity by others	1,135.6	1,135.2	-			
Gross margin (a)						

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

**KCP&L Generation**

	Three Months Ended December 31		% Change	Year Ended December 31		% Change
	2012	2011		2012	2011	
	(thousands)			(thousands)		
Net MWhs Generated by Fuel Type	3,930	3,975	(1)	17,409	15,967	9
Coal	1,253	1,248	-	3,894	3,440	13
Nuclear	2	16	(85)	282	267	6
Natural gas and oil	42	158	(74)	414	564	(27)
Wind	5,227	5,397	(3)	21,999	20,238	9
Total Generation						

**KCP&L Customers at December 31, 2012**

Residential	451,500
Commercial	58,200
Industrial	2,000
Other	100
Total retail customers	511,800

**KCP&L Statistics**

	Three Months Ended December 31		Year Ended December 31	
	2012	2011	2012	2011
Average non-firm wholesale price per MWh	\$ 24.27	\$ 26.10	\$ 23.86	\$ 28.97
Average purchased power price per MWh	\$ 38.07	\$ 35.08	\$ 32.06	\$ 38.95
Purchased power - MWh	279,621	82,204	961,590	1,108,939
Cooling degree days	44	49	1,839	1,598
Heating degree days	1,788	1,721	4,028	5,220
Equivalent availability - coal plants	86 %	86 %	87 %	82 %
Capacity factor - coal plants	66 %	66 %	73 %	67 %
Equivalent availability - nuclear	100 %	100 %	80 %	71 %
Capacity factor - nuclear	100 %	100 %	81 %	72 %

**KCP&L Greater Missouri Operations Company (GMO)**  
**Utility Operations**  
(Unaudited)

**GMO Utility Results**

	Three Months Ended		Year Ended	
	December 31		December 31	
	2012	2011	2012	2011
	(millions)		(millions)	
Operating revenues	\$ 154.9	\$ 148.5	\$ 759.4	\$ 759.7
Fuel	(30.4)	(33.5)	(154.7)	(150.3)
Purchased power	(23.0)	(20.9)	(87.9)	(132.6)
Transmission of electricity by others	(2.9)	(2.5)	(11.4)	(11.4)
Gross margin <sup>(a)</sup>	98.6	91.6	505.4	465.4
Other operating expenses	(53.8)	(57.1)	(220.3)	(217.0)
Voluntary separation program	-	-	-	(3.5)
Depreciation and amortization	(21.1)	(21.1)	(86.7)	(80.0)
Operating income	23.7	13.4	198.4	164.9
Non-operating income and expenses	(5.7)	(0.1)	(7.0)	1.0
Interest charges	(16.3)	(17.7)	(69.7)	(61.3)
Income tax expense	(0.7)	1.7	(46.7)	(40.2)
Net income	\$ 1.0	\$ (2.7)	\$ 75.0	\$ 64.4

**GMO Utility Gross Margin**

Three Months Ended December 31	Revenues and Costs		%	MWhs Sold		%
	2012	2011	Change	2012	2011	Change
	(millions)			(thousands)		
Retail revenues						
Residential	\$ 71.9	\$ 71.1	1	738	747	(1)
Commercial	54.3	52.7	3	768	761	1
Industrial	18.3	17.3	5	340	340	-
Other retail revenues	2.0	1.9	3	9	8	-
Provision for rate refund	-	(2.9)	N/M	N/A	N/A	N/A
Fuel recovery mechanism	0.4	1.1	(68)	N/A	N/A	N/A
Total retail	146.9	141.2	4	1,855	1,856	-
Wholesale revenues	1.6	1.5	7	60	48	25
Other revenues	6.4	5.8	8	N/A	N/A	N/A
Operating revenues	154.9	148.5	4	1,915	1,904	1
Fuel	(30.4)	(33.5)	(9)			
Purchased power	(23.0)	(20.9)	10			
Transmission of electricity by others	(2.9)	(2.5)	18			
Gross margin <sup>(a)</sup>	\$ 98.6	\$ 91.6	7			

Year Ended December 31	Revenues and Costs		%	MWhs Sold		%
	2012	2011	Change	2012	2011	Change
	(millions)			(thousands)		
Retail revenues						
Residential	\$ 371.5	\$ 362.8	2	3,490	3,661	(5)
Commercial	255.0	241.0	6	3,202	3,168	1
Industrial	80.8	74.8	8	1,356	1,334	2
Other retail revenues	7.4	7.0	6	32	31	-
Provision for rate refund	-	(2.9)	N/M	N/A	N/A	N/A
Fuel recovery mechanism	11.7	38.9	(70)	N/A	N/A	N/A
Total retail	726.4	721.6	1	8,080	8,194	(1)
Wholesale revenues	7.8	13.0	(40)	298	326	(9)
Other revenues	25.2	25.1	-	N/A	N/A	N/A
Operating revenues	759.4	759.7	-	8,378	8,520	(2)
Fuel	(154.7)	(150.3)	3			
Purchased power	(87.9)	(132.6)	(34)			
Transmission of electricity by others	(11.4)	(11.4)	-			
Gross margin <sup>(a)</sup>	\$ 505.4	\$ 465.4	9			

<sup>(a)</sup> Gross margin is a financial measure that is not calculated in accordance with generally accepted accounting principles (GAAP). Gross margin, as used by Great Plains Energy, is defined as operating revenues less fuel, purchased power and transmission of electricity by others. GMO's expense for fuel, purchased power and transmission of electricity by others, offset by wholesale sales margin, is subject to recovery through cost adjustment mechanisms. As a result, operating revenues increase or decrease in relation to a significant portion of these expenses. Management believes that gross margin provides a more meaningful basis for evaluating GMO's operations across periods than operating revenues because gross margin excludes the revenue effect of fluctuations in these expenses. Gross margin is used internally to measure performance against budget and in reports to management and the Board of Directors. The Company's definition of gross margin may differ from similar terms used by other companies.

**GMO Generation**

	Three Months Ended		%	Year Ended		%
	December 31		Change	December 31		Change
	(thousands)			(thousands)		
Net MWhs Generated by Fuel Type						
Coal	1,238	1,289	(4)	5,711	5,535	3
Natural gas and oil	-	4	(97)	243	179	35
Total Generation	1,238	1,293	(4)	5,954	5,714	4

**GMO Utility Customers at December 31, 2012**

Residential	274,600
Commercial	38,400
Industrial	200
Other	300
Total retail customers	313,500

**GMO Utility Statistics**

	Three Months Ended		Year Ended	
	December 31		December 31	
	2012	2011	2012	2011
Average non-firm wholesale price per MWh	\$ 23.86	\$ 28.19	\$ 24.08	\$ 39.03
Average purchased power price per MWh	\$ 25.54	\$ 24.82	\$ 26.06	\$ 30.05
Purchased power - MWh	828,219	781,977	3,055,432	3,530,709
Cooling degree days	44	49	1,839	1,598
Heating degree days	1,788	1,721	4,028	5,220
Equivalent availability - coal plants	74 %	80 %	81 %	79 %
Capacity factor - coal plants	56 %	57 %	64 %	62 %