



# SUPPLEMENTAL INVESTOR INFORMATION

## Fourth Quarter 2014

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### **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, 2014. 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	
	2014	2013	2014	2013
<b>Operating Revenues</b>	(millions, except per share amounts)			
Electric revenues	\$ 552.2	\$ 538.8	\$ 2,568.2	\$ 2,446.3
<b>Operating Expenses</b>				
Fuel	96.3	129.5	489.2	539.5
Purchased power	67.6	26.5	253.3	125.9
Transmission	19.1	15.3	74.7	53.2
Utility operating and maintenance expenses	173.7	179.6	701.9	671.4
Depreciation and amortization	79.3	73.6	306.0	289.7
General taxes	45.4	45.1	204.6	194.4
Other	1.6	1.4	4.0	3.0
Total	483.0	471.0	2,033.7	1,877.1
Operating income	69.2	67.8	534.5	569.2
Non-operating income	6.2	7.1	25.0	18.4
Non-operating expenses	(2.7)	(4.0)	(12.5)	(9.6)
Interest charges	(47.2)	(50.4)	(188.5)	(198.4)
Income before income tax expense and income (loss) from equity investments	25.5	20.5	358.5	379.6
Income tax expense	(5.9)	(3.2)	(115.7)	(129.2)
Income (loss) from equity investments, net of income taxes	(0.1)	0.2	-	(0.2)
Net income	19.5	17.5	242.8	250.2
Preferred stock dividend requirements	0.4	0.4	1.6	1.6
Earnings available for common shareholders	\$ 19.1	\$ 17.1	\$ 241.2	\$ 248.6
Average number of basic common shares outstanding	154.0	153.6	153.9	153.5
Average number of diluted common shares outstanding	154.1	153.8	154.1	153.7
Basic and diluted earnings per common share	\$ 0.12	\$ 0.11	\$ 1.57	\$ 1.62
Cash dividends per common share	\$ 0.245	\$ 0.23	\$ 0.935	\$ 0.8825

The Notes to the Consolidated Financial Statements in the Company's Annual Report on Form 10-K for the year ended December 31, 2014, should be read in conjunction with this financial information.

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

	<b>December 31</b>	
	<b>2014</b>	<b>2013</b>
<b>ASSETS</b>	(millions, except share amounts)	
<b>Current Assets</b>		
Cash and cash equivalents	\$ 13.0	\$ 10.6
Funds on deposit	1.2	0.8
Receivables, net	160.3	162.2
Accounts receivable pledged as collateral	171.0	175.0
Fuel inventories, at average cost	90.1	76.4
Materials and supplies, at average cost	152.7	152.3
Deferred refueling outage costs	12.5	29.5
Refundable income taxes	3.1	10.5
Deferred income taxes	78.1	80.3
Assets held for sale	-	36.2
Prepaid expenses and other assets	36.9	33.2
Total	718.9	767.0
<b>Utility Plant, at Original Cost</b>		
Electric	12,128.7	11,575.3
Less - accumulated depreciation	4,828.3	4,628.4
Net utility plant in service	7,300.4	6,946.9
Construction work in progress	900.0	736.7
Nuclear fuel, net of amortization of \$187.5 and \$161.4	79.2	62.8
Total	8,279.6	7,746.4
<b>Investments and Other Assets</b>		
Nuclear decommissioning trust fund	199.0	183.9
Regulatory assets	1,034.6	849.7
Goodwill	169.0	169.0
Other	74.6	79.4
Total	1,477.2	1,282.0
Total	\$ 10,475.7	\$ 9,795.4

The Notes to the Consolidated Financial Statements in the Company's Annual Report on Form 10-K for the year ended December 31, 2014, should be read in conjunction with this financial information.

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

	<b>December 31</b>	
	<b>2014</b>	<b>2013</b>
<b>LIABILITIES AND CAPITALIZATION</b>		
	(millions, except share amounts)	
<b>Current Liabilities</b>		
Notes payable	\$ 4.0	\$ 9.0
Collateralized note payable	171.0	175.0
Commercial paper	358.3	108.2
Current maturities of long-term debt	15.1	1.1
Accounts payable	388.0	327.4
Accrued taxes	30.4	29.7
Accrued interest	41.3	45.4
Accrued compensation and benefits	35.2	47.3
Pension and post-retirement liability	2.8	3.2
Other	24.7	23.5
Total	1,070.8	769.8
<b>Deferred Credits and Other Liabilities</b>		
Deferred income taxes	1,089.7	964.8
Deferred tax credits	126.0	127.4
Asset retirement obligations	195.9	158.8
Pension and post-retirement liability	508.6	360.5
Regulatory liabilities	282.7	264.0
Other	88.9	121.0
Total	2,291.8	1,996.5
<b>Capitalization</b>		
Great Plains Energy common shareholders' equity		
Common stock - 250,000,000 shares authorized without par value		
154,254,037 and 153,995,621 shares issued, stated value	2,639.3	2,631.1
Retained earnings	967.8	871.4
Treasury stock - 91,281 and 129,290 shares, at cost	(2.3)	(2.8)
Accumulated other comprehensive loss	(18.7)	(25.3)
Total	3,586.1	3,474.4
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	3,488.0	3,515.7
Total	7,113.1	7,029.1
<b>Commitments and Contingencies</b>		
Total	\$ 10,475.7	\$ 9,795.4

The Notes to the Consolidated Financial Statements in the Company's Annual Report on Form 10-K for the year ended December 31, 2014, 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>2014</b>	<b>2013</b>
<b>Cash Flows from Operating Activities</b>		(millions)
Net income	\$ 242.8	\$ 250.2
Adjustments to reconcile income to net cash from operating activities:		
Depreciation and amortization	306.0	289.7
Amortization of:		
Nuclear fuel	26.1	22.8
Other	46.1	57.5
Deferred income taxes, net	125.8	134.0
Investment tax credit amortization	(1.4)	(1.7)
Loss from equity investments, net of income taxes	-	0.2
Other operating activities	(47.2)	24.1
Net cash from operating activities	<u>698.2</u>	<u>776.8</u>
<b>Cash Flows from Investing Activities</b>		
Utility capital expenditures	(773.7)	(669.0)
Allowance for borrowed funds used during construction	(13.0)	(11.8)
Purchases of nuclear decommissioning trust investments	(27.5)	(73.5)
Proceeds from nuclear decommissioning trust investments	24.2	70.2
Proceeds from sale of transmission assets	37.7	-
Other investing activities	(27.5)	(21.7)
Net cash from investing activities	<u>(779.8)</u>	<u>(705.8)</u>
<b>Cash Flows from Financing Activities</b>		
Issuance of common stock	4.8	4.9
Issuance of long-term debt	-	762.5
Issuance fees	(0.9)	(9.0)
Repayment of long-term debt	(13.4)	(265.3)
Net change in short-term borrowings	245.1	(424.9)
Net change in collateralized short-term borrowings	(4.0)	1.0
Dividends paid	(145.6)	(137.3)
Other financing activities	(2.0)	(1.6)
Net cash from financing activities	<u>84.0</u>	<u>(69.7)</u>
<b>Net Change in Cash and Cash Equivalents</b>	<b>2.4</b>	<b>1.3</b>
<b>Cash and Cash Equivalents at Beginning of Year</b>	<b>10.6</b>	<b>9.3</b>
<b>Cash and Cash Equivalents at End of Year</b>	<b>\$ 13.0</b>	<b>\$ 10.6</b>

The Notes to the Consolidated Financial Statements in the Company's Annual Report on Form 10-K for the year ended December 31, 2014, 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	
	2014	2013	2014	2013
	(millions)		(millions)	
Operating revenues	\$ 552.2	\$ 538.8	\$ 2,568.2	\$ 2,446.3
Fuel	(96.3)	(129.5)	(489.2)	(539.5)
Purchased power	(67.6)	(26.5)	(253.3)	(125.9)
Transmission	(19.1)	(15.3)	(74.7)	(53.2)
Gross margin <sup>(a)</sup>	369.2	367.5	1,751.0	1,727.7
Other operating expenses	(219.4)	(224.9)	(906.4)	(865.6)
Depreciation and amortization	(79.3)	(73.6)	(306.0)	(289.7)
Operating income	70.5	69.0	538.6	572.4
Non-operating income and expense:				
Interest charges	3.8	3.5	13.5	10.6
Income tax expense	(45.1)	(48.6)	(183.0)	(190.5)
Income tax expense	(6.8)	(5.3)	(125.6)	(135.4)
Net income	\$ 22.4	\$ 18.6	\$ 243.5	\$ 257.1

**Electric Utility Gross Margin**

Three Months Ended December 31	Revenues and Costs		% Change	MWhs Sold		% Change
	2014	2013		2014	2013	
	(millions)			(thousands)		
Retail revenues						
Residential	\$ 205.6	\$ 203.7	1	2,007	2,040	(2)
Commercial	214.0	217.6	(2)	2,589	2,687	(4)
Industrial	47.9	47.8	-	781	801	(2)
Other retail revenues	5.1	5.0	(1)	31	30	(1)
Kansas property tax surcharge	(0.9)	(1.1)	(22)	N/A	N/A	N/A
MEEIA	11.7	3.9	N/M	N/A	N/A	N/A
Fuel recovery mechanisms	16.5	2.5	N/M	N/A	N/A	N/A
Total retail	499.9	479.4	4	5,408	5,558	(3)
Wholesale revenues	39.4	47.7	(17)	1,494	1,823	(18)
Other revenues	12.9	11.7	9	N/A	N/A	N/A
Operating revenues	552.2	538.8	2	6,902	7,381	(7)
Fuel	(96.3)	(129.5)	(26)			
Purchased power	(67.6)	(26.5)	155			
Transmission	(19.1)	(15.3)	25			
Gross margin <sup>(a)</sup>	\$ 369.2	\$ 367.5	-			

Year Ended December 31	Revenues and Costs		% Change	MWhs Sold		% Change
	2014	2013		2014	2013	
	(millions)			(thousands)		
Retail revenues						
Residential	\$ 999.0	\$ 1,000.6	-	8,971	8,999	-
Commercial	970.0	963.3	1	10,827	10,782	-
Industrial	217.4	211.7	3	3,200	3,132	2
Other retail revenues	20.1	20.5	(2)	117	118	(2)
Kansas property tax surcharge	2.1	(1.3)	N/M	N/A	N/A	N/A
MEEIA	28.5	12.5	N/M	N/A	N/A	N/A
Fuel recovery mechanisms	57.7	21.9	N/M	N/A	N/A	N/A
Total retail	2,294.8	2,229.2	3	23,115	23,031	-
Wholesale revenues	222.6	168.8	32	7,587	6,283	21
Other revenues	50.8	48.3	5	N/A	N/A	N/A
Operating revenues	2,568.2	2,446.3	5	30,702	29,314	5
Fuel	(489.2)	(539.5)	(9)			
Purchased power	(253.3)	(125.9)	101			
Transmission	(74.7)	(53.2)	40			
Gross margin <sup>(a)</sup>	\$ 1,751.0	\$ 1,727.7	1			

<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. The Company expense for fuel, purchased power and transmission, 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
	2014	2013		2014	2013	
	(thousands)			(thousands)		
Net MWhs Generated by Fuel Type						
Coal	3,716	5,728	(35)	20,346	23,015	(12)
Nuclear	1,253	1,110	13	4,022	3,369	19
Natural gas and oil	34	17	105	253	300	(16)
Wind	113	123	(8)	477	481	(1)
Total Generation	5,116	6,978	(27)	25,098	27,165	(8)

**Electric Utility Customers at December 31, 2014**

Residential	737,400
Commercial	98,400
Industrial	2,200
Other	400
Total retail customers	838,400

**Electric Utility Statistics**

	Three Months Ended December 31		Year Ended December 31	
	2014	2013	2014	2013
Average non-firm wholesale price per MWh	\$ 27.85	\$ 25.37	\$ 29.59	\$ 25.54
Average purchased power price per MWh	\$ 32.07	\$ 30.71	\$ 35.13	\$ 30.71
Purchased power MWhs	2,009,439	777,065	6,679,087	3,701,265
Cooling degree days	14	28	1,266	1,345
Heating degree days	2,007	2,178	5,666	5,561
Equivalent availability - coal plants	63 %	76 %	75 %	80 %
Capacity factor - coal plants	40 %	53 %	56 %	60 %
Equivalent availability - nuclear	99 %	90 %	82 %	70 %
Capacity factor - nuclear	100 %	92 %	84 %	70 %
Equivalent availability - coal and nuclear	67 %	78 %	76 %	79 %
Capacity factor - coal and nuclear	48 %	58 %	60 %	62 %

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

**KCP&L Results**

	Three Months Ended December 31		Year Ended December 31	
	2014	2013	2014	2013
	(millions)		(millions)	
Operating revenues	\$ 366.9	\$ 371.9	\$ 1,730.8	\$ 1,671.4
Fuel	(75.9)	(91.0)	(364.9)	(383.0)
Purchased power	(21.0)	(13.8)	(107.8)	(62.4)
Transmission	(12.1)	(11.4)	(47.2)	(37.3)
Gross margin <sup>(a)</sup>	257.9	255.7	1,210.9	1,188.7
Other operating expenses	(154.5)	(164.8)	(646.9)	(627.9)
Depreciation and amortization	(56.2)	(50.9)	(213.9)	(198.3)
Operating income	47.2	40.0	350.1	362.5
Non-operating income and expense:	2.8	4.0	12.1	11.6
Interest charges	(31.3)	(30.8)	(124.1)	(125.3)
Income tax expense	(2.8)	(1.0)	(75.7)	(79.8)
Net income	\$ 15.9	\$ 12.2	\$ 162.4	\$ 169.0

**KCP&L Gross Margin**

Three Months Ended December 31	Revenues and Costs		%	MWhs Sold		%
	2014	2013	Change	2014	2013	Change
	(millions)			(thousands)		
Retail revenues	\$ 125.8	\$ 122.9	2	1,194	1,204	(1)
Residential	158.3	160.0	(1)	1,823	1,888	(3)
Commercial	29.2	28.5	2	446	456	(2)
Industrial	3.1	3.0	2	22	22	-
Other retail revenues	(0.9)	(1.1)	(22)	N/A	N/A	N/A
Kansas property tax surcharge	5.5	-	N/M	N/A	N/A	N/A
MEEIA	5.8	2.0	N/M	N/A	N/A	N/A
Fuel recovery mechanism	326.8	315.3	4	3,485	3,570	(2)
Total retail	35.1	52.5	(33)	1,384	1,982	(30)
Wholesale revenues	5.0	4.1	19	N/A	N/A	N/A
Other revenues	366.9	371.9	(1)	4,869	5,552	(12)
Operating revenues	(75.9)	(91.0)	(17)			
Fuel	(21.0)	(13.8)	52			
Purchased power	(12.1)	(11.4)	6			
Transmission	257.9	255.7	1			
Gross margin <sup>(a)</sup>						

Year Ended December 31	Revenues and Costs		%	MWhs Sold		%
	2014	2013	Change	2014	2013	Change
	(millions)			(thousands)		
Retail revenues	\$ 620.6	\$ 621.7	-	5,394	5,428	(1)
Residential	705.4	698.5	1	7,600	7,552	1
Commercial	131.8	126.6	4	1,841	1,784	3
Industrial	12.3	12.8	(4)	85	87	(2)
Other retail revenues	2.1	(1.3)	N/M	N/A	N/A	N/A
Kansas property tax surcharge	9.2	-	N/M	N/A	N/A	N/A
MEEIA	10.6	9.4	12	N/A	N/A	N/A
Fuel recovery mechanism	1,492.0	1,467.7	2	14,920	14,851	-
Total retail	220.3	186.7	18	7,552	6,832	11
Wholesale revenues	18.5	17.0	8	N/A	N/A	N/A
Other revenues	1,730.8	1,671.4	4	22,472	21,683	4
Operating revenues	(364.9)	(383.0)	(5)			
Fuel	(107.8)	(62.4)	73			
Purchased power	(47.2)	(37.3)	26			
Transmission	1,210.9	1,188.7	2			
Gross margin <sup>(a)</sup>						

<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. KCP&L's expense for fuel, purchased power and transmission, offset by wholesale sales margin, is subject to recovery through cost adjustment mechanism 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 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		%	Year Ended December 31		%
	2014	2013	Change	2014	2013	Change
	(thousands)			(thousands)		
Net MWhs Generated by Fuel Type	3,109	4,194	(26)	15,976	17,035	(6)
Coal	1,253	1,110	13	4,022	3,369	19
Nuclear	12	8	54	117	185	(37)
Natural gas and oil	113	123	(8)	477	481	(1)
Wind	4,487	5,435	(17)	20,592	21,070	(2)
Total Generation						

**KCP&L Customers at December 31, 2014**

Residential	459,000
Commercial	59,600
Industrial	2,000
Other	100
Total retail customers	520,700

**KCP&L Statistics**

	Three Months Ended December 31		Year Ended December 31	
	2014	2013	2014	2013
Average non-firm wholesale price per MWh	\$ 27.95	\$ 25.79	\$ 29.54	\$ 26.19
Average purchased power price per MWh	\$ 32.90	\$ 37.59	\$ 35.91	\$ 37.40
Purchased power - MWh	513,456	346,054	2,542,935	1,565,619
Cooling degree days	14	28	1,266	1,345
Heating degree days	2,007	2,178	5,666	5,561
Equivalent availability - coal plants	60 %	72 %	75 %	78 %
Capacity factor - coal plants	47 %	52 %	61 %	61 %
Equivalent availability - nuclear	99 %	90 %	82 %	70 %
Capacity factor - nuclear	100 %	92 %	84 %	70 %

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

**GMO Utility Results**

	Three Months Ended		Year Ended	
	December 31		December 31	
	2014	2013	2014	2013
	(millions)		(millions)	
Operating revenues	\$ 185.4	\$ 173.0	\$ 850.1	\$ 800.6
Fuel	(20.4)	(38.5)	(124.3)	(156.5)
Purchased power	(46.7)	(18.8)	(158.2)	(89.2)
Transmission	(7.0)	(3.9)	(27.5)	(15.9)
Gross margin <sup>(a)</sup>	111.3	111.8	540.1	539.0
Other operating expenses	(64.9)	(60.1)	(259.5)	(237.7)
Depreciation and amortization	(23.1)	(22.7)	(92.1)	(91.4)
Operating income	23.3	29.0	188.5	209.9
Non-operating income and expenses	1.0	(0.5)	1.4	(1.0)
Interest charges	(13.8)	(17.8)	(58.9)	(65.2)
Income tax expense	(4.0)	(4.3)	(49.9)	(55.6)
Net income	\$ 6.5	\$ 6.4	\$ 81.1	\$ 88.1

**GMO Utility Gross Margin**

Three Months Ended December 31	Revenues and Costs		%	MWhs Sold		%
	2014	2013	Change	2014	2013	Change
	(millions)			(thousands)		
Retail revenues						
Residential	\$ 79.8	\$ 80.8	(1)	813	836	(3)
Commercial	55.7	57.6	(3)	766	799	(4)
Industrial	18.7	19.3	(2)	335	345	(3)
Other retail revenues	2.0	2.0	(4)	9	8	(4)
MEEIA	6.2	3.9	60	N/A	N/A	N/A
Fuel recovery mechanism	10.7	0.5	N/M	N/A	N/A	N/A
Total retail	173.1	164.1	6	1,923	1,988	(3)
Wholesale revenues	4.4	1.3	N/M	110	34	N/M
Other revenues	7.9	7.6	4	N/A	N/A	N/A
Operating revenues	185.4	173.0	7	2,033	2,022	1
Fuel	(20.4)	(38.5)	(47)			
Purchased power	(46.7)	(18.8)	150			
Transmission	(7.0)	(3.9)	79			
Gross margin <sup>(a)</sup>	\$ 111.3	\$ 111.8	(1)			

Year Ended December 31	Revenues and Costs		%	MWhs Sold		%
	2014	2013	Change	2014	2013	Change
	(millions)			(thousands)		
Retail revenues						
Residential	\$ 378.4	\$ 378.9	-	3,577	3,571	-
Commercial	264.6	264.8	-	3,227	3,230	-
Industrial	85.6	85.1	1	1,359	1,348	1
Other retail revenues	7.8	7.7	-	32	31	-
MEEIA	19.3	12.5	54	N/A	N/A	N/A
Fuel recovery mechanism	47.1	12.5	N/M	N/A	N/A	N/A
Total retail	802.8	761.5	5	8,195	8,180	-
Wholesale revenues	15.0	7.8	92	317	234	35
Other revenues	32.3	31.3	3	N/A	N/A	N/A
Operating revenues	850.1	800.6	6	8,512	8,414	1
Fuel	(124.3)	(156.5)	(21)			
Purchased power	(158.2)	(89.2)	78			
Transmission	(27.5)	(15.9)	73			
Gross margin <sup>(a)</sup>	\$ 540.1	\$ 539.0	-			

<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. GMO's expense for fuel, purchased power and transmission, 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**

Net MWhs Generated by Fuel Type	Three Months Ended		%	Year Ended		%
	December 31		Change	December 31		Change
	2014	2013		2014	2013	
	(thousands)			(thousands)		
Coal	607	1,534	(60)	4,370	5,980	(27)
Natural gas and oil	22	9	N/M	136	115	19
Total Generation	629	1,543	(59)	4,506	6,095	(26)

**GMO Utility Customers at December 31, 2014**

Residential	278,400
Commercial	38,800
Industrial	200
Other	300
Total retail customers	317,700

**GMO Utility Statistics**

	Three Months Ended		Year Ended	
	December 31		December 31	
	2014	2013	2014	2013
Average non-firm wholesale price per MWh	\$ 27.29	\$ 35.74	\$ 30.97	\$ 31.51
Average purchased power price per MWh	\$ 30.59	\$ 26.99	\$ 34.11	\$ 27.66
Purchased power - MWh	1,496,648	624,511	4,418,332	2,918,689
Cooling degree days	14	28	1,266	1,345
Heating degree days	2,007	2,178	5,666	5,561
Equivalent availability - coal plants	69 %	86 %	75 %	85 %
Capacity factor - coal plants	23 %	54 %	44 %	59 %