



# SUPPLEMENTAL INVESTOR INFORMATION

## Fourth Quarter 2016

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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, 2016. 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 December 31		Year Ended December 31	
	2016	2015	2016	2015
<b>Operating Revenues</b>	(millions, except per share amounts)			
Electric revenues	\$ 576.3	\$ 562.7	\$ 2,676.0	\$ 2,502.2
<b>Operating Expenses</b>				
Fuel and purchased power	127.9	130.4	590.1	608.7
Transmission	20.3	24.0	84.8	89.1
Utility operating and maintenance expenses	206.4	187.4	759.5	724.8
Costs to achieve the acquisition of Westar Energy, Inc.	14.8	-	34.2	-
Depreciation and amortization	87.9	84.7	344.8	330.4
General taxes	52.2	50.4	226.7	213.2
Other	2.0	2.4	17.0	5.9
Total	511.5	479.3	2,057.1	1,972.1
Operating income	64.8	83.4	618.9	530.1
Non-operating income and expenses	3.8	3.3	2.8	3.7
Interest charges	90.2	(51.0)	(161.5)	(199.3)
Income before income tax expense and income (loss) from equity investments	158.8	35.7	460.2	334.5
Income tax expense	(60.7)	(13.1)	(172.2)	(122.7)
Income (loss) from equity investments, net of income taxes	(0.1)	0.3	2.0	1.2
Net income	98.0	22.9	290.0	213.0
Preferred stock dividend requirements and redemption premium	14.8	0.4	16.5	1.6
Earnings available for common shareholders	\$ 83.2	\$ 22.5	\$ 273.5	\$ 211.4
Average number of basic common shares outstanding	213.9	154.3	169.4	154.2
Average number of diluted common shares outstanding	214.2	154.9	169.8	154.8
Basic and diluted earnings per common share	\$ 0.39	\$ 0.15	\$ 1.61	\$ 1.37
Cash dividends per common share	\$ 0.275	\$ 0.2625	\$ 1.0625	\$ 0.9975

The Notes to the Consolidated Financial Statements in the Company's Annual Report on Form 10-K for the period ended December 31, 2016, should be read in conjunction with this financial information.

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

	<b>December 31</b>	
	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>	(millions, except share amounts)	
<b>Current Assets</b>		
Cash and cash equivalents	\$ 1,293.1	\$ 11.3
Time deposit	1,000.0	-
Receivables, net	166.0	147.7
Accounts receivable pledged as collateral	172.4	175.0
Fuel inventories, at average cost	108.8	118.4
Materials and supplies, at average cost	162.2	155.7
Deferred refueling outage costs	22.3	19.2
Refundable income taxes	-	3.8
Derivative instruments	81.5	0.8
Prepaid expenses and other assets	53.2	32.3
Total	3,059.5	664.2
<b>Utility Plant, at Original Cost</b>		
Electric	13,597.7	13,189.9
Less - accumulated depreciation	5,106.9	4,943.7
Net utility plant in service	8,490.8	8,246.2
Construction work in progress	403.9	347.9
Nuclear fuel, net of amortization of \$172.1 and \$192.5	62.0	68.3
Total	8,956.7	8,662.4
<b>Investments and Other Assets</b>		
Nuclear decommissioning trust fund	222.9	200.7
Regulatory assets	1,048.0	979.1
Goodwill	169.0	169.0
Other	113.9	63.2
Total	1,553.8	1,412.0
Total	\$ 13,570.0	\$ 10,738.6

The Notes to the Consolidated Financial Statements in the Company's Annual Report on Form 10-K for the period ended December 31, 2016, should be read in conjunction with this financial information.

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

	<b>December 31</b>	
	<b>2016</b>	<b>2015</b>
<b>LIABILITIES AND CAPITALIZATION</b>		
(millions, except share amounts)		
<b>Current Liabilities</b>		
Notes payable	\$ -	\$ 10.0
Collateralized note payable	172.4	175.0
Commercial paper	334.8	224.0
Current maturities of long-term debt	382.1	1.1
Accounts payable	323.7	352.9
Accrued taxes	33.3	31.6
Accrued interest	50.8	44.7
Accrued compensation and benefits	52.1	41.4
Pension and post-retirement liability	3.0	3.4
Other	32.6	31.6
Total	1,384.8	915.7
<b>Deferred Credits and Other Liabilities</b>		
Deferred income taxes	1,329.7	1,158.8
Deferred tax credits	126.2	125.1
Asset retirement obligations	316.0	275.9
Pension and post-retirement liability	488.3	455.2
Regulatory liabilities	309.9	284.4
Other	87.9	82.9
Total	2,658.0	2,382.3
<b>Capitalization</b>		
Great Plains Energy shareholders' equity		
Common stock - 600,000,000 and 250,000,000 shares authorized without par value 215,479,105 and 154,504,900 shares issued, stated value	4,217.0	2,646.7
Cumulative preferred stock - 390,000 shares authorized, \$100 par value 0 and 390,000 shares issued and outstanding	-	39.0
Preference stock - 11,000,000 shares authorized without par value 7.00% Series B Mandatory Convertible Preferred Stock \$1,000 per share liquidation preference, 862,500 and 0 shares issued and outstanding	836.2	-
Retained earnings	1,119.2	1,024.4
Treasury stock - 128,087 and 101,229 shares, at cost	(3.8)	(2.6)
Accumulated other comprehensive loss	(6.6)	(12.0)
Total shareholders' equity	6,162.0	3,695.5
Long-term debt	3,365.2	3,745.1
Total	9,527.2	7,440.6
<b>Commitments and Contingencies</b>		
Total	\$ 13,570.0	\$ 10,738.6

The Notes to the Consolidated Financial Statements in the Company's Annual Report on Form 10-K for the period ended December 31, 2016, 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>2016</b>	<b>2015</b>
<b>Cash Flows from Operating Activities</b>	(millions)	
Net income	\$ 290.0	\$ 213.0
Adjustments to reconcile income to net cash from operating activities:		
Depreciation and amortization	344.8	330.4
Amortization of:		
Nuclear fuel	26.6	26.8
Other	77.5	47.7
Deferred income taxes, net	170.1	124.9
Investment tax credit amortization	(1.4)	(1.4)
Income from equity investments, net of income taxes	(2.0)	(1.2)
Fair value impacts of interest rate swaps	(79.3)	-
Other operating activities	(42.3)	12.9
Net cash from operating activities	<u>784.0</u>	<u>753.1</u>
<b>Cash Flows from Investing Activities</b>		
Utility capital expenditures	(609.4)	(677.1)
Allowance for borrowed funds used during construction	(6.8)	(5.8)
Purchases of nuclear decommissioning trust investments	(31.9)	(50.9)
Proceeds from nuclear decommissioning trust investments	28.6	47.6
Purchase of time deposit	(1,000.0)	-
Other investing activities	(64.0)	(48.2)
Net cash from investing activities	<u>(1,683.5)</u>	<u>(734.4)</u>
<b>Cash Flows from Financing Activities</b>		
Issuance of common stock	1,603.7	3.0
Issuance of preferred stock	862.5	-
Issuance of long-term debt	-	348.8
Issuance of long-term debt from remarketing	-	146.5
Repayment of long-term debt from remarketing	-	(146.5)
Issuance fees	(143.6)	(3.0)
Repayment of long-term debt	(1.1)	(87.0)
Net change in short-term borrowings	100.8	(128.3)
Net change in collateralized short-term borrowings	(2.6)	4.0
Dividends paid	(194.0)	(155.5)
Redemption of cumulative preferred stock	(40.1)	-
Purchase of treasury stock	(5.0)	(1.6)
Other financing activities	0.7	(0.8)
Net cash from financing activities	<u>2,181.3</u>	<u>(20.4)</u>
<b>Net Change in Cash and Cash Equivalents</b>	<b>1,281.8</b>	<b>(1.7)</b>
<b>Cash and Cash Equivalents at Beginning of Year</b>	<b>11.3</b>	<b>13.0</b>
<b>Cash and Cash Equivalents at End of Year</b>	<b>\$ 1,293.1</b>	<b>\$ 11.3</b>

The Notes to the Consolidated Financial Statements in the Company's Annual Report on Form 10-K for the period ended December 31, 2016, 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	
	2016	2015	2016	2015
	(millions)		(millions)	
Operating revenues	\$ 576.3	\$ 562.7	\$ 2,676.0	\$ 2,502.2
Fuel and purchased power	(127.9)	(130.4)	(590.1)	(608.7)
Transmission	(20.3)	(24.0)	(84.8)	(89.1)
Other operating expenses	(259.3)	(239.2)	(990.2)	(940.2)
Costs to achieve the acquisition of Westar Energy, Inc	(15.9)	-	(15.9)	-
Depreciation and amortization	(87.9)	(84.7)	(344.8)	(330.4)
Operating income	65.0	84.4	650.2	533.8
Non-operating income and expense:	1.5	0.6	2.3	1.7
Interest charges	(48.7)	(48.8)	(196.1)	(190.9)
Income tax expense	(4.1)	(8.8)	(164.3)	(120.8)
Net income	\$ 13.7	\$ 27.4	\$ 292.1	\$ 223.8
<b>Reconciliation of gross margin to revenue:</b>				
Operating revenues	\$ 576.3	\$ 562.7	\$ 2,676.0	\$ 2,502.2
Fuel and purchased power	(127.9)	(130.4)	(590.1)	(608.7)
Transmission	(20.3)	(24.0)	(84.8)	(89.1)
Gross margin <sup>(a)</sup>	\$ 428.1	\$ 408.3	\$ 2,001.1	\$ 1,804.4

**Electric Utility Gross Margin**

Three Months Ended December 31	Revenues and Costs		% Change	MWhs Sold		% Change
	2016	2015		2016	2015	
	(millions)			(thousands)		
Retail revenues						
Residential	\$ 215.2	\$ 208.5	3	1,896	1,822	4
Commercial	237.2	230.0	3	2,565	2,517	2
Industrial	51.4	53.6	(4)	755	792	(5)
Other retail revenues	5.0	5.2	(4)	28	30	(4)
Provision for rate refund	3.6	-	N/M	N/A	N/A	N/A
MEEIA	32.4	20.1	62	N/A	N/A	N/A
Total retail	544.8	517.4	5	5,244	5,161	2
Wholesale revenues	17.5	31.8	(45)	784	1,761	(56)
Other revenues	14.0	13.5	4	N/A	N/A	N/A
Operating revenues	576.3	562.7	2	6,028	6,922	(13)
Fuel and purchased power	(127.9)	(130.4)	(2)			
Transmission	(20.3)	(24.0)	(16)			
Gross margin <sup>(a)</sup>	\$ 428.1	\$ 408.3	5			

Year Ended December 31	Revenues and Costs		% Change	MWhs Sold		% Change
	2016	2015		2016	2015	
	(millions)			(thousands)		
Retail revenues						
Residential	\$ 1,092.5	\$ 1,006.2	9	8,774	8,585	2
Commercial	1,066.0	1,001.0	6	10,796	10,777	-
Industrial	229.6	222.3	3	3,149	3,191	(1)
Other retail revenues	20.9	20.4	3	115	116	(1)
Provision for rate refund	(9.6)	-	N/M	N/A	N/A	N/A
MEEIA	80.0	51.5	55	N/A	N/A	N/A
Total retail	2,479.4	2,301.4	8	22,834	22,669	1
Wholesale revenues	142.0	147.1	(3)	7,063	6,512	9
Other revenues	54.6	53.7	2	N/A	N/A	N/A
Operating revenues	2,676.0	2,502.2	7	29,897	29,181	3
Fuel and purchased power	(590.1)	(608.7)	(3)			
Transmission	(84.8)	(89.1)	(5)			
Gross margin <sup>(a)</sup>	\$ 2,001.1	\$ 1,804.4	11			

<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 and purchased power and transmission. The Company expense for fuel and purchased power and certain transmission costs, offset by wholesale sales margin, is subject to recovery through cc adjustment mechanisms. As a result, operating revenues increase or decrease in relation to a significant portion of these expense Management believes that gross margin provides a meaningful basis for evaluating the Electric Utility segment's operations across periods because gross margin excludes the revenue effect of fluctuations in these expenses. Gross margin 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
	2016	2015		2016	2015	
	(thousands)			(thousands)		
Net MWhs Generated by Fuel Type						
Coal	2,902	4,129	(30)	17,723	18,937	(6)
Nuclear	542	1,266	(57)	3,876	4,056	(4)
Natural gas and oil	26	4	N/M	174	203	(14)
Wind	90	124	(28)	419	461	(9)
Total Generation	3,560	5,523	(36)	22,192	23,657	(6)

**Electric Utility Customers at December 31, 2016**

Residential	753,500
Commercial	99,700
Industrial	2,100
Other	400
Total retail customers	855,700

**Electric Utility Statistics**

	Three Months Ended December 31		Year Ended December 31	
	2016	2015	2016	2015
Average non-firm wholesale price per MWh	\$ 22.68	\$ 17.32	\$ 20.43	\$ 21.64
Average purchased power price per MWh	\$ 28.28	\$ 20.78	\$ 25.08	\$ 25.31
Purchased power MWhs	2,696,686	1,593,233	8,809,815	6,481,427
Cooling degree days	68	33	1,585	1,370
Heating degree days	1,636	1,502	4,296	4,578
Equivalent availability - coal plants	53 %	75 %	75 %	77 %
Capacity factor - coal plants	35 %	50 %	54 %	58 %
Equivalent availability - nuclear	44 %	100 %	78 %	82 %
Capacity factor - nuclear	45 %	100 %	80 %	85 %
Equivalent availability - coal and nuclear	52 %	78 %	75 %	78 %
Capacity factor - coal and nuclear	36 %	57 %	57 %	61 %

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

**KCP&L Results**

	Three Months Ended December 31		Year Ended December 31	
	2016	2015	2016	2015
	(millions)		(millions)	
Operating revenues	\$ 401.3	\$ 399.7	\$ 1,875.4	\$ 1,713.8
Fuel and purchased power	(74.0)	(86.4)	(372.7)	(397.1)
Transmission	(11.6)	(16.1)	(56.4)	(58.4)
Other operating expenses	(187.0)	(167.9)	(705.8)	(658.6)
Costs to achieve the acquisition of Westar Energy, Inc	(10.9)	-	(10.9)	-
Depreciation and amortization	(63.4)	(60.7)	(247.5)	(235.7)
Operating income	54.4	68.6	482.1	364.0
Non-operating income and expense:	2.3	0.6	4.2	1.2
Interest charges	(34.5)	(35.2)	(139.4)	(135.6)
Income tax expense	(5.4)	(8.1)	(121.9)	(76.8)
Net income	\$ 16.8	\$ 25.9	\$ 225.0	\$ 152.8
<b>Reconciliation of gross margin to revenue:</b>				
Operating revenues	\$ 401.3	\$ 399.7	\$ 1,875.4	\$ 1,713.8
Fuel and purchased power	(74.0)	(86.4)	(372.7)	(397.1)
Transmission	(11.6)	(16.1)	(56.4)	(58.4)
Gross margin <sup>(a)</sup>	\$ 315.7	\$ 297.2	\$ 1,446.3	\$ 1,258.3

**KCP&L Gross Margin**

Three Months Ended December 31	Revenues and Costs		% Change	MWhs Sold		% Change
	2016	2015		2016	2015	
	(millions)			(thousands)		
Retail revenues						
Residential	\$ 139.8	\$ 136.0	3	1,130	1,096	3
Commercial	183.1	178.1	3	1,798	1,786	1
Industrial	34.4	35.2	(3)	440	447	(1)
Other retail revenues	3.1	3.5	(4)	20	21	(4)
Provision for rate refund	0.3	-	N/M	N/A	N/A	N/A
MEEIA	21.3	11.4	86	N/A	N/A	N/A
Total retail	382.0	364.2	5	3,388	3,350	1
Wholesale revenues	13.6	29.8	(54)	658	1,668	(61)
Other revenues	5.7	5.7	(1)	N/A	N/A	N/A
Operating revenues	401.3	399.7	-	4,046	5,018	(19)
Fuel and purchased power	(74.0)	(86.4)	(14)			
Transmission	(11.6)	(16.1)	(28)			
Gross margin <sup>(a)</sup>	\$ 315.7	\$ 297.2	6			

Year Ended December 31	Revenues and Costs		% Change	MWhs Sold		% Change
	2016	2015		2016	2015	
	(millions)			(thousands)		
Retail revenues						
Residential	\$ 713.0	\$ 639.9	11	5,330	5,213	2
Commercial	798.5	738.7	8	7,553	7,569	-
Industrial	147.4	137.8	7	1,839	1,833	-
Other retail revenues	13.1	12.5	6	83	83	-
Provision for rate refund	0.8	-	N/M	N/A	N/A	N/A
MEEIA	50.9	27.5	85	N/A	N/A	N/A
Total retail	1,723.7	1,556.4	11	14,805	14,698	1
Wholesale revenues	128.9	134.1	(4)	6,629	6,099	9
Other revenues	22.8	23.3	(2)	N/A	N/A	N/A
Operating revenues	1,875.4	1,713.8	9	21,434	20,797	3
Fuel and purchased power	(372.7)	(397.1)	(6)			
Transmission	(56.4)	(58.4)	(3)			
Gross margin <sup>(a)</sup>	\$ 1,446.3	\$ 1,258.3	15			

<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 and purchased power and transmission. KCP&L's expense for fuel and purchased power and certain transmission costs, 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 meaningful basis for evaluating KCP&L's operations across periods 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**

Net MWhs Generated by Fuel Type	Three Months Ended December 31		% Change	Year Ended December 31		% Change
	2016	2015		2016	2015	
	(thousands)			(thousands)		
Coal	2,322	3,186	(27)	13,844	14,123	(2)
Nuclear	542	1,266	(57)	3,876	4,056	(4)
Natural gas and oil	8	1	N/M	114	130	(12)
Wind	90	124	(28)	419	461	(9)
Total Generation	2,962	4,577	(35)	18,253	18,770	(3)

**KCP&L Customers at December 31, 2016**

Residential	471,900
Commercial	60,500
Industrial	1,900
Other	100
Total retail customers	534,400

**KCP&L Statistics**

	Three Months Ended December 31		Year Ended December 31	
	2016	2015	2016	2015
Average non-firm wholesale price per MWh	\$ 22.77	\$ 17.43	\$ 20.29	\$ 21.56
Average purchased power price per MWh	\$ 28.82	\$ 21.60	\$ 25.67	\$ 26.23
Purchased power - MWh	1,262,556	553,015	3,914,525	2,578,049
Cooling degree days	68	33	1,585	1,370
Heating degree days	1,636	1,502	4,296	4,578
Equivalent availability - coal plants	57 %	80 %	79 %	77 %
Capacity factor - coal plants	41 %	52 %	60 %	59 %
Equivalent availability - nuclear	44 %	100 %	78 %	82 %
Capacity factor - nuclear	45 %	100 %	80 %	85 %

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

**GMO Utility Results**

	Three Months Ended December 31		Year Ended December 31	
	2016	2015	2016	2015
	(millions)		(millions)	
Operating revenues	\$ 175.4	\$ 163.0	\$ 801.5	\$ 788.6
Fuel and purchased power	(54.3)	(44.0)	(218.3)	(211.8)
Transmission	(8.7)	(7.9)	(28.4)	(30.7)
Other operating expenses	(72.3)	(71.3)	(284.4)	(281.6)
Costs to achieve the acquisition of Westar Energy, Inc.	(5.0)	-	(5.0)	-
Depreciation and amortization	(24.5)	(24.0)	(97.3)	(94.7)
Operating income	10.6	15.8	168.1	169.8
Non-operating income and expenses	(0.8)	-	(1.9)	0.5
Interest charges	(14.2)	(13.6)	(56.7)	(55.3)
Income tax (expense) benefit	1.3	(0.7)	(42.4)	(44.0)
Net income (loss)	\$ (3.1)	\$ 1.5	\$ 67.1	\$ 71.0
<b>Reconciliation of gross margin to revenue:</b>				
Operating revenues	\$ 175.4	\$ 163.0	\$ 801.5	\$ 788.6
Fuel and purchased power	(54.3)	(44.0)	(218.3)	(211.8)
Transmission	(8.7)	(7.9)	(28.4)	(30.7)
Gross margin <sup>(a)</sup>	\$ 112.4	\$ 111.1	\$ 554.8	\$ 546.1

**GMO Utility Gross Margin**

Three Months Ended December 31	Revenues and Costs		% Change	MWhs Sold		% Change
	2016	2015		2016	2015	
	(millions)			(thousands)		
Retail revenues	\$ 75.4	\$ 72.5	4	766	726	6
Residential	54.1	51.9	4	767	731	5
Commercial	17.0	18.4	(7)	315	345	(9)
Other retail revenues	1.9	1.7	(6)	8	9	(5)
Provision for rate refund	3.3	-	N/M	N/A	N/A	N/A
MEEIA	11.1	8.7	29	N/A	N/A	N/A
Total retail	162.8	153.2	6	1,856	1,811	3
Wholesale revenues	4.3	2.0	N/M	128	93	37
Other revenues	8.3	7.8	7	N/A	N/A	N/A
Operating revenues	175.4	163.0	8	1,984	1,904	4
Fuel and purchased power	(54.3)	(44.0)	23			
Transmission	(8.7)	(7.9)	10			
Gross margin <sup>(a)</sup>	\$ 112.4	\$ 111.1	1			

Year Ended December 31	Revenues and Costs		% Change	MWhs Sold		% Change
	2016	2015		2016	2015	
	(millions)			(thousands)		
Retail revenues	\$ 379.5	\$ 366.3	4	3,444	3,372	2
Residential	267.5	262.3	2	3,243	3,208	1
Commercial	82.2	84.5	(3)	1,310	1,358	(4)
Other retail revenues	7.8	7.9	(2)	32	33	(2)
Provision for rate refund	(10.4)	-	N/M	N/A	N/A	N/A
MEEIA	29.1	24.0	21	N/A	N/A	N/A
Total retail	755.7	745.0	1	8,029	7,971	1
Wholesale revenues	14.0	13.2	6	437	415	5
Other revenues	31.8	30.4	4	N/A	N/A	N/A
Operating revenues	801.5	788.6	2	8,466	8,386	1
Fuel and purchased power	(218.3)	(211.8)	3			
Transmission	(28.4)	(30.7)	(8)			
Gross margin <sup>(a)</sup>	\$ 554.8	\$ 546.1	2			

<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 and purchased power and transmission. GMO's expense for fuel and purchased power and certain transmission costs, 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 meaningful basis for evaluating GMO's operations across periods 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 December 31		% Change	Year Ended December 31		% Change
	2016	2015		2016	2015	
Net MWhs Generated by Fuel Type	(thousands)			(thousands)		
Coal	580	943	(39)	3,879	4,814	(19)
Natural gas and oil	18	3	N/M	60	73	(17)
Total Generation	598	946	(37)	3,939	4,887	(19)

**GMO Utility Customers at December 31, 2016**

Residential	281,600
Commercial	39,200
Industrial	200
Other	300
Total retail customers	321,300

**GMO Utility Statistics**

	Three Months Ended December 31		Year Ended December 31	
	2016	2015	2016	2015
Average non-firm wholesale price per MWh	\$ 22.65	\$ 16.79	\$ 21.29	\$ 22.00
Average purchased power price per MWh	\$ 27.31	\$ 19.22	\$ 23.95	\$ 23.60
Purchased power - MWh	1,434,523	1,040,579	4,897,320	3,905,464
Cooling degree days	68	33	1,585	1,370
Heating degree days	1,636	1,502	4,296	4,578
Equivalent availability - coal plants	43 %	63 %	62 %	76 %
Capacity factor - coal plants	21 %	42 %	38 %	54 %