



# SUPPLEMENTAL INVESTOR INFORMATION

## Third Quarter 2011

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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 September 30, 2011. Independent auditors have not audited any of the financial and operating 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 to Date	
	September 30		September 30	
	2011	2010	2011	2010
<b>Operating Revenues</b>	(millions, except per share amounts)			
Electric revenues	\$ 773.7	\$ 728.8	\$ 1,831.7	\$ 1,787.7
<b>Operating Expenses</b>				
Fuel	146.5	127.3	365.8	333.2
Purchased power	68.1	68.0	178.4	171.4
Transmission of electricity by others	8.6	8.1	23.1	20.9
Utility operating and maintenance expenses	169.1	147.7	487.7	447.3
Voluntary separation program	-	-	12.7	-
Depreciation and amortization	65.9	85.3	205.9	248.5
General taxes	52.3	43.6	134.6	119.2
Other	0.5	5.0	4.0	6.5
Total	<u>511.0</u>	<u>485.0</u>	<u>1,412.2</u>	<u>1,347.0</u>
Operating income	262.7	243.8	419.5	440.7
Non-operating income	1.4	7.5	5.8	34.8
Non-operating expenses	(1.3)	(3.4)	(6.3)	(7.1)
Interest charges	(60.8)	(45.5)	(156.0)	(138.7)
Income before income tax expense and loss from equity investments	202.0	202.4	263.0	329.7
Income tax expense	(75.4)	(70.4)	(90.6)	(112.1)
Loss from equity investments, net of income taxes	-	-	(0.1)	(0.9)
Net income	126.6	132.0	172.3	216.7
Less: Net income attributable to noncontrolling interest	(0.1)	-	-	(0.1)
Net income attributable to Great Plains Energy	<u>126.5</u>	<u>132.0</u>	<u>172.3</u>	<u>216.6</u>
Preferred stock dividend requirements	0.4	0.4	1.2	1.2
Earnings available for common shareholders	<u>\$ 126.1</u>	<u>\$ 131.6</u>	<u>\$ 171.1</u>	<u>\$ 215.4</u>
Average number of basic common shares outstanding	135.7	135.2	135.6	135.1
Average number of diluted common shares outstanding	138.3	136.9	138.5	136.8
Basic earnings per common share	\$ 0.93	\$ 0.97	\$ 1.26	\$ 1.59
Diluted earnings per common share	\$ 0.91	\$ 0.96	\$ 1.24	\$ 1.57
Cash dividends per common share	\$ 0.2075	\$ 0.2075	\$ 0.6225	\$ 0.6225

The Notes to the Consolidated Financial Statements in the Company's Quarterly Report on Form 10-Q for the period ended September 30, 2011, should be read in conjunction with this financial information.

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

	<b>September 30</b>	December 31
	<b>2011</b>	2010
<b>ASSETS</b>		
	(millions, except share amounts)	
<b>Current Assets</b>		
Cash and cash equivalents	\$ 8.9	\$ 10.8
Funds on deposit	1.4	5.2
Receivables, net	275.6	241.7
Accounts receivable pledged as collateral	95.0	95.0
Fuel inventories, at average cost	72.2	85.1
Materials and supplies, at average cost	137.6	132.8
Deferred refueling outage costs	33.4	9.6
Refundable income taxes	15.4	2.1
Deferred income taxes	6.7	14.3
Derivative instruments	1.2	1.1
Prepaid expenses and other assets	17.2	13.9
Total	<b>664.6</b>	611.6
<b>Utility Plant, at Original Cost</b>		
Electric	10,821.5	10,536.9
Less-accumulated depreciation	4,184.4	4,031.3
Net utility plant in service	6,637.1	6,505.6
Construction work in progress	260.3	307.5
Nuclear fuel, net of amortization of \$124.8 and \$131.1	77.3	79.2
Total	<b>6,974.7</b>	6,892.3
<b>Investments and Other Assets</b>		
Nuclear decommissioning trust fund	125.5	129.2
Regulatory assets	977.2	924.0
Goodwill	169.0	169.0
Derivative instruments	8.1	7.8
Other	86.0	84.3
Total	<b>1,365.8</b>	1,314.3
Total	<b>\$ 9,005.1</b>	\$ 8,818.2

The Notes to the Consolidated Financial Statements in the Company's Quarterly Report on Form 10-Q for the period ended September 30, 2011, should be read in conjunction with this financial information.

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

	September 30 2011	December 31 2010
<b>LIABILITIES AND CAPITALIZATION</b>		
(millions, except share amounts)		
<b>Current Liabilities</b>		
Notes payable	\$ 28.0	\$ 9.5
Collateralized note payable	95.0	95.0
Commercial paper	10.5	263.5
Current maturities of long-term debt	951.4	485.7
Accounts payable	193.7	276.3
Accrued taxes	91.9	26.6
Accrued interest	69.3	75.4
Accrued compensation and benefits	38.2	46.8
Pension and post-retirement liability	4.1	4.1
Derivative instruments	-	20.8
Other	29.0	35.6
Total	<u>1,511.1</u>	<u>1,339.3</u>
<b>Deferred Credits and Other Liabilities</b>		
Deferred income taxes	638.9	518.3
Deferred tax credits	131.9	133.4
Asset retirement obligations	147.2	143.3
Pension and post-retirement liability	446.0	427.5
Regulatory liabilities	257.8	258.2
Other	99.1	129.4
Total	<u>1,720.9</u>	<u>1,610.1</u>
<b>Capitalization</b>		
Great Plains Energy common shareholders' equity		
Common stock-250,000,000 shares authorized without par value		
136,340,645 and 136,113,954 shares issued, stated value	2,328.5	2,324.4
Retained earnings	711.9	626.5
Treasury stock-266,889 and 400,889 shares, at cost	(5.6)	(8.9)
Accumulated other comprehensive loss	(52.0)	(56.1)
Total	<u>2,982.8</u>	<u>2,885.9</u>
Noncontrolling interest	1.2	1.2
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	<u>39.0</u>	<u>39.0</u>
Long-term debt	<u>2,750.1</u>	<u>2,942.7</u>
Total	<u>5,773.1</u>	<u>5,868.8</u>
<b>Commitments and Contingencies</b>		
Total	<u>\$ 9,005.1</u>	<u>\$ 8,818.2</u>

The Notes to the Consolidated Financial Statements in the Company's Quarterly Report on Form 10-Q for the period ended September 30, 2011, should be read in conjunction with this financial information.

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

<b>Year to Date September 30</b>	<b>2011</b>	<b>2010</b>
<b>Cash Flows from Operating Activities</b>		(millions)
Net income	\$ 172.3	\$ 216.7
Adjustments to reconcile income to net cash from operating activities:		
Depreciation and amortization	205.9	248.5
Amortization of:		
Nuclear fuel	13.5	19.7
Other	7.5	(4.1)
Deferred income taxes, net	124.0	127.0
Investment tax credit amortization	(1.5)	(1.8)
Loss from equity investments, net of income taxes	0.1	0.9
Other operating activities	(154.3)	(199.2)
Net cash from operating activities	<u>367.5</u>	<u>407.7</u>
<b>Cash Flows from Investing Activities</b>		
Utility capital expenditures	(317.8)	(465.2)
Allowance for borrowed funds used during construction	(3.1)	(26.9)
Purchases of nuclear decommissioning trust investments	(15.5)	(78.3)
Proceeds from nuclear decommissioning trust investments	13.0	75.6
Other investing activities	(17.4)	(9.1)
Net cash from investing activities	<u>(340.8)</u>	<u>(503.9)</u>
<b>Cash Flows from Financing Activities</b>		
Issuance of common stock	4.5	4.7
Issuance of long-term debt	747.1	249.9
Issuance fees	(6.2)	(11.7)
Repayment of long-term debt	(448.5)	(1.3)
Net change in short-term borrowings	(234.5)	(207.1)
Net change in collateralized short-term borrowings	-	95.0
Dividends paid	(85.9)	(85.6)
Other financing activities	(5.1)	(6.0)
Net cash from financing activities	<u>(28.6)</u>	<u>37.9</u>
<b>Net Change in Cash and Cash Equivalents</b>	<u>(1.9)</u>	<u>(58.3)</u>
<b>Cash and Cash Equivalents at Beginning of Year</b>	<u>10.8</u>	<u>65.9</u>
<b>Cash and Cash Equivalents at End of Period</b>	<u>\$ 8.9</u>	<u>\$ 7.6</u>

The Notes to the Consolidated Financial Statements in the Company's Quarterly Report on Form 10-Q for the period ended September 30, 2011, should be read in conjunction with this financial information.

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

**Electric Utility Results**

	Three Months Ended September 30		Year to Date September 30	
	2011	2010	2011	2010
	(millions)		(millions)	
Operating revenues	\$ 773.7	\$ 728.8	\$ 1,831.7	\$ 1,787.7
Fuel	(146.5)	(127.3)	(365.8)	(333.2)
Purchased power	(68.1)	(68.0)	(178.4)	(171.4)
Transmission of electricity by other:	(8.6)	(8.1)	(23.1)	(20.9)
Gross margin <sup>(a)</sup>	550.5	525.4	1,264.4	1,262.2
Other operating expenses	(218.2)	(195.3)	(620.8)	(570.0)
Voluntary separation program	-	-	(12.7)	-
Depreciation and amortization	(65.9)	(85.3)	(205.9)	(248.5)
Operating income	266.4	244.8	425.0	443.7
Non-operating income and expense:	0.6	3.2	(0.5)	21.9
Interest charges	(50.2)	(34.8)	(124.8)	(107.4)
Income tax (expense) benefit	(82.9)	(77.0)	(109.8)	(125.4)
Net income	\$ 133.9	\$ 136.2	\$ 189.9	\$ 232.8

**Electric Utility Gross Margin**

Three Months Ended September 30	Revenues and Costs		% Change	MWhs Sold		% Change
	2011	2010		2011	2010	
	(millions)			(thousands)		
Retail revenues	\$ 354.3	\$ 331.9	7	3,018	3,010	-
Residential	271.2	255.5	6	2,990	2,986	-
Commercial	57.9	54.6	6	828	847	(2)
Industrial	5.1	3.9	20	29	26	11
Other retail revenues	-	(2.2)	NM	NA	NA	NA
Provision for rate refund (excess Missouri wholesale margin):	32.2	17.5	85	NA	NA	NA
Fuel recovery mechanism under (over) recover	720.7	661.2	9	6,865	6,869	-
Total retail	41.9	55.0	(24)	1,206	1,756	(31)
Wholesale revenues	11.1	12.6	(12)	NA	NA	NA
Other revenues	773.7	728.8	6	8,071	8,625	(6)
Operating revenues	(146.5)	(127.3)	15			
Fuel	(68.1)	(68.0)	-			
Purchased power	(8.6)	(8.1)	5			
Transmission of electricity by other:	\$ 550.5	\$ 525.4	5			
Gross margin <sup>(a)</sup>						

Year to Date September 30	Revenues and Costs		% Change	MWhs Sold		% Change
	2011	2010		2011	2010	
	(millions)			(thousands)		
Retail revenues	\$ 773.0	\$ 748.5	3	7,431	7,532	(1)
Residential	676.4	655.9	3	8,209	8,334	(1)
Commercial	149.6	148.4	1	2,422	2,473	(2)
Industrial	14.4	12.9	9	88	84	6
Other retail revenues	-	(3.7)	NM	NA	NA	NA
Provision for rate refund (excess Missouri wholesale margin):	63.8	38.3	67	NA	NA	NA
Fuel recovery mechanism under (over) recover	1,677.2	1,600.3	5	18,150	18,423	(1)
Total retail	121.0	151.7	(20)	3,595	4,658	(23)
Wholesale revenues	33.5	35.7	(6)	NA	NA	NA
Other revenues	1,831.7	1,787.7	2	21,745	23,081	(6)
Operating revenues	(365.8)	(333.2)	10			
Fuel	(178.4)	(171.4)	4			
Purchased power	(23.1)	(20.9)	10			
Transmission of electricity by other:	\$ 1,264.4	\$ 1,262.2	-			
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 of electricity by other. The Company's expense for fuel, purchased power and transmission of electricity by others, offset by wholesale sales margin, is subject 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 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 at the Board of Directors. The Company's definition of gross margin may differ from similar terms used by other companies.

**Electric Utility Generation**

Net MWhs Generated by Fuel Type	Three Months Ended September 30		% Change	Year to Date September 30		% Change
	2011	2010		2011	2010	
	(thousands)			(thousands)		
Coal	5,335	5,751	(7)	16,238	15,761	3
Nuclear	1,180	1,211	(3)	2,192	3,525	(38)
Natural gas and oil	347	313	12	426	405	5
Wind	109	84	29	406	267	52
Total Generation	6,971	7,359	(5)	19,262	19,958	(3)

**Electric Utility Customers at September 30, 2011**

Residential	725,200
Commercial	96,700
Industrial	2,200
Other	400
Total retail customers	824,500

**Electric Utility Statistics**

	Three Months Ended September 30		Year to Date September 30	
	2011	2010	2011	2010
Average non-firm wholesale price per MWh	\$ 33.30	\$ 29.11	\$ 31.32	\$ 30.82
Average purchased power price per MWh	\$ 38.63	\$ 37.17	\$ 33.62	\$ 35.00
Purchased power MWhs	1,561,449	1,434,583	3,775,467	4,109,358
Cooling degree days	1,079	1,158	1,549	1,694
Heating degree days	95	25	3,499	3,254
Equivalent availability - coal plants	88 %	85 %	81 %	82 %
Capacity factor - coal plants	64 %	80 %	66 %	76 %
Equivalent availability - nuclear	96 %	100 %	62 %	97 %
Capacity factor - nuclear	98 %	100 %	62 %	99 %
Equivalent availability - coal and nuclear	89 %	87 %	78 %	85 %
Capacity factor - coal and nuclear	69 %	83 %	65 %	79 %

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

**KCP&L Results**

	Three Months Ended September 30		Year to Date September 30	
	2011	2010	2011	2010
	(millions)		(millions)	
Operating revenues	\$ 506.3	\$ 486.5	\$ 1,220.5	\$ 1,194.7
Fuel	(99.3)	(83.8)	(249.0)	(213.2)
Purchased power	(24.9)	(25.0)	(66.7)	(63.2)
Transmission of electricity by others	(5.7)	(4.4)	(14.2)	(11.3)
Gross margin <sup>(a)</sup>	376.4	373.3	890.6	907.0
Other operating expenses	(161.8)	(143.3)	(460.9)	(426.0)
Voluntary separation program	-	-	(9.2)	-
Depreciation and amortization	(45.4)	(66.4)	(147.0)	(192.2)
Operating income	169.2	163.6	273.5	288.8
Non-operating income and expenses	(0.2)	3.6	(1.6)	18.6
Interest charges	(30.8)	(20.1)	(81.2)	(63.8)
Income tax (expense) benefit	(52.8)	(54.5)	(67.9)	(83.6)
Net income	\$ 85.4	\$ 92.6	\$ 122.8	\$ 160.0

**KCP&L Gross Margin**

Three Months Ended September 30	Revenues and Costs		% Change	MWhs Sold		% Change
	2011	2010		2011	2010	
	(millions)			(thousands)		
Retail revenues						
Residential	\$ 222.5	\$ 209.8	6	1,884	1,872	1
Commercial	191.8	183.0	5	2,113	2,107	-
Industrial	34.4	34.0	1	488	508	(4)
Other retail revenues	3.2	2.9	7	22	22	2
Provision for rate refund (excess Missouri wholesale margin, Kansas ECA under (over) recovery)	-	(2.2)	NM	NA	NA	NA
Total retail	465.7	430.1	8	4,507	4,509	-
Wholesale revenues	35.5	50.2	(29)	1,081	1,615	(33)
Other revenues	5.1	6.2	(17)	NA	NA	NA
Operating revenues	506.3	486.5	4	5,588	6,124	(9)
Fuel	(99.3)	(83.8)	18			
Purchased power	(24.9)	(25.0)	-			
Transmission of electricity by others	(5.7)	(4.4)	28			
Gross margin <sup>(a)</sup>	\$ 376.4	\$ 373.3	1			

Year to Date September 30	Revenues and Costs		% Change	MWhs Sold		% Change
	2011	2010		2011	2010	
	(millions)			(thousands)		
Retail revenues						
Residential	\$ 481.3	\$ 464.4	4	4,517	4,573	(1)
Commercial	488.1	472.2	3	5,802	5,875	(1)
Industrial	92.1	93.5	(1)	1,428	1,481	(4)
Other retail revenues	9.3	8.8	4	65	65	1
Provision for rate refund (excess Missouri wholesale margin, Kansas ECA under (over) recovery)	-	(3.7)	NM	NA	NA	NA
Total retail	1,096.8	1,040.7	5	11,812	11,994	(2)
Wholesale revenues	109.5	138.0	(21)	3,317	4,288	(23)
Other revenues	14.2	16.0	(11)	NA	NA	NA
Operating revenues	1,220.5	1,194.7	2	15,129	16,282	(7)
Fuel	(249.0)	(213.2)	17			
Purchased power	(66.7)	(63.2)	6			
Transmission of electricity by others	(14.2)	(11.3)	25			
Gross margin <sup>(a)</sup>	\$ 890.6	\$ 907.0	(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, purchased power and transmission of electricity by others. 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 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 September 30		% Change	Year to Date September 30		% Change
	2011	2010		2011	2010	
	(thousands)			(thousands)		
Net MWhs Generated by Fuel Type						
Coal	3,915	4,317	(9)	11,992	11,625	3
Nuclear	1,180	1,211	(3)	2,192	3,525	(38)
Natural gas and oil	190	221	(14)	251	303	(17)
Wind	109	84	29	406	267	52
Total Generation	5,394	5,833	(8)	14,841	15,720	(6)

**KCP&L Customers at September 30, 2011**

Residential	451,400
Commercial	58,400
Industrial	2,000
Other	100
Total retail customers	511,900

**KCP&L Statistics**

	Three Months Ended September 30		Year to Date September 30	
	2011	2010	2011	2010
Average non-firm wholesale price per MWh	\$ 31.30	\$ 28.79	\$ 30.59	\$ 29.69
Average purchased power price per MWh	\$ 42.22	\$ 53.76	\$ 39.26	\$ 47.37
Purchased power - MWh	471,708	333,078	1,026,735	1,097,612
Cooling degree days	1,079	1,158	1,549	1,694
Heating degree days	95	25	3,499	3,254
Equivalent availability - coal plants	90 %	85 %	81 %	81 %
Capacity factor - coal plants	65 %	82 %	67 %	77 %
Equivalent availability - nuclear	96 %	100 %	62 %	97 %
Capacity factor - nuclear	98 %	100 %	62 %	99 %

KCP&L Greater Missouri Operations Company (GMO)

Utility Operations  
(Unaudited)

GMO Utility Results

	Three Months Ended September 30		Year to Date September 30	
	2011	2010	2011	2010
	(millions)		(millions)	
Operating revenues	\$ 267.4	\$ 242.3	\$ 611.2	\$ 593.0
Fuel	(47.2)	(43.5)	(116.8)	(120.0)
Purchased power	(43.2)	(43.0)	(111.7)	(108.2)
Transmission of electricity by others	(2.9)	(3.7)	(8.9)	(9.6)
Gross margin <sup>(a)</sup>	174.1	152.1	373.8	355.2
Other operating expenses	(56.4)	(52.0)	(159.9)	(144.0)
Voluntary separation program	-	-	(3.5)	-
Depreciation and amortization	(20.5)	(18.9)	(58.9)	(56.3)
Operating income	97.2	81.2	151.5	154.9
Non-operating income and expenses	0.8	(0.4)	1.1	3.3
Interest charges	(19.4)	(14.7)	(43.6)	(43.6)
Income tax (expense) benefit	(30.1)	(22.5)	(41.9)	(41.8)
Net income (loss)	\$ 48.5	\$ 43.6	\$ 67.1	\$ 72.8

GMO Utility Gross Margin

Three Months Ended September 30	Revenues and Costs		% Change	MWhs Sold		% Change
	2011	2010		2011	2010	
	(millions)			(thousands)		
Retail revenues						
Residential	\$ 131.8	\$ 122.1	(1)	1,134	1,138	-
Commercial	79.4	72.5	(4)	877	879	(5)
Industrial	23.5	20.6	(3)	340	339	(2)
Other retail revenues	1.9	1.0	(6)	7	4	(20)
Fuel recovery mechanism under (over) recovery	18.4	14.9	NM	NA	NA	NA
Total retail	255.0	231.1	1	2,358	2,360	(3)
Wholesale revenues	6.4	4.8	(10)	125	141	1
Other revenues	6.0	6.4	1	NA	NA	NA
Operating revenues	267.4	242.3	1	2,483	2,501	(2)
Fuel	(47.2)	(43.5)	(9)			
Purchased power	(43.2)	(43.0)	30			
Transmission of electricity by others	(2.9)	(3.7)	(14)			
Gross margin <sup>(a)</sup>	\$ 174.1	\$ 152.1	(2)			

Year to Date September 30	Revenues and Costs		% Change	MWhs Sold		% Change
	2011	2010		2011	2010	
	(millions)			(thousands)		
Retail revenues						
Residential	\$ 291.7	\$ 284.1	(1)	2,914	2,959	(2)
Commercial	188.3	183.7	(2)	2,407	2,459	(3)
Industrial	57.5	54.9	(1)	994	992	-
Other retail revenues	5.1	4.1	8	23	19	10
Fuel recovery mechanism under (over) recovery	37.8	32.8	8	NA	NA	NA
Total retail	580.4	559.6	(1)	6,338	6,429	(2)
Wholesale revenues	11.5	13.7	(43)	278	370	(33)
Other revenues	19.3	19.7	-	NA	NA	NA
Operating revenues	611.2	593.0	(2)	6,616	6,799	(4)
Fuel	(116.8)	(120.0)	(9)			
Purchased power	(111.7)	(108.2)	5			
Transmission of electricity by others	(8.9)	(9.6)	2			
Gross margin <sup>(a)</sup>	\$ 373.8	\$ 355.2	(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, 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 September 30		% Change	Year to Date September 30		% Change
	2011	2010		2011	2010	
	(thousands)			(thousands)		
Net MWhs Generated by Fuel Type						
Coal	1,420	1,434	(1)	4,246	4,136	3
Natural gas and oil	157	92	72	175	102	71
Total Generation	1,577	1,526	3	4,421	4,238	4

GMO Utility Customers at September 30, 2011

Residential	273,800
Commercial	38,300
Industrial	200
Other	300
Total retail customers	312,600

GMO Utility Statistics

	Three Months Ended September 30		Year to Date September 30	
	2011	2010	2011	2010
Average non-firm wholesale price per MWh	\$ 51.54	\$ 33.04	\$ 40.77	\$ 36.19
Average purchased power price per MWh	\$ 37.10	\$ 32.15	\$ 31.51	\$ 30.49
Purchased power - MWh	1,089,741	1,101,505	2,748,732	3,011,746
Cooling degree days	1,079	1,158	1,549	1,694
Heating degree days	95	25	3,499	3,254
Equivalent availability - coal plants	83 %	85 %	79 %	86 %
Capacity factor - coal plants	63 %	74 %	64 %	73 %