

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM U-13-60

ANNUAL REPORT  
FOR THE PERIOD

Beginning January 1, 2004 and Ending December 31, 2004

TO THE

U.S. SECURITIES AND EXCHANGE COMMISSION  
OF

**Great Plains Energy Services Incorporated**  
(Exact Name of Reporting Company)

A Subsidiary Service Company

Date of Incorporation April 1, 2003 If not Incorporated, Date of Organization

State or Sovereign Power under which Incorporated or Organized: Missouri

Location of Principal Executive Office of Reporting Company: 1201 Walnut Street, Kansas City, Missouri 64106

Name, title, and address of officer to whom correspondence concerning this report should be addressed:

Lori A. Wright                      Controller                      1201 Walnut, Kansas City, Mo 64106

\_\_\_\_\_  
(Name)                                      (Title)                                      (Address)

Name of Principal Holding Company whose Subsidiaries are served by Reporting Company: Great Plains Energy Incorporated

## INSTRUCTIONS FOR USE OF FORM U-13-60

### 1. Time of Filing

Rule 94 provides that on or before the first day of May in each calendar year, each mutual service company and each subsidiary service company as to which the Commission shall have made a favorable finding pursuant to Rule 88, and every service company whose application for approval or declaration pursuant to Rule 88, and every service company whose application for approval or declaration pursuant to Rule 88 is pending shall file with the Commission an annual report on Form U-13-60 and in accordance with the Instructions for that form.

### 2. Number of Copies

Each annual report shall be filed in duplicate. The company should prepare and retain at least one extra copy for itself in case correspondence with reference to the report become necessary.

### 3. Period Covered by Report

The first report filed by any company shall cover the period from the date the Uniform System of Accounts was required to be made effective as to that company under Rules 82 and 93 to the end of that calendar year. Subsequent reports should cover a calendar year.

### 4. Report Format

Reports shall be submitted on the forms prepared by the Commission. If the space provided on any sheet of such form is inadequate, additional sheets may be inserted of the same size as a sheet of the form or folded to each size.

### 5. Money Amounts Displayed

All money amounts required to be shown in financial statements may be expressed in whole dollars, in thousands of dollars or in hundred thousands of dollars, as appropriate and subject to provisions of Regulation S-X (§210.3-01(b)).

### 6. Deficits Displayed

Deficits and other like entries shall be indicated by the use of either brackets or a parenthesis with corresponding reference in footnotes. (Regulation S-X, §210.3-01(c)).

### 7. Major Amendments or Corrections

Any company desiring to amend or correct a major omission or error in a report after it has been filed with the Commission shall submit an amended report including only those pages, schedules, and entries that are to be amended or corrected. A cover letter shall be submitted requesting the Commission to incorporate the amended report changes and shall be signed by a duly authorized officer of the company.

### 8. Definitions

Definitions contained in Instruction 01-8 to the Uniform System of Accounts for Mutual Service Companies and Subsidiary Service Companies, Public Utility Holding Company Act of 1935, as amended February 2, 1979 shall be applicable to words or terms used specifically with this Form U-13-60.

### 9. Organizational Chart

The service company shall submit with each annual report a copy of its current organization chart.

### 10. Methods of Allocation

The service company shall submit with each annual report a listing of the currently effective methods of allocation being used by the service company and on file with the Securities and Exchange Commission pursuant to the Public Utility Holding Company Act of 1935.

### 11. Annual Statement of Compensation for Use of Capital Billed

The service company shall submit with each annual report a copy of the annual statement supplied to each associate company in support of the amount of compensation for use of capital billed during the calendar year.

### 12. Collection of Information

The information requested by this form is being collected because rules 93 and 94 of the Public Utility Holding Company Act of 1935 ("Act") require it. The Commission uses this information to determine the existence of detriments to interests the Act is designed to protect. The Commission estimates that it will take each respondent thirteen and one-half (13.5) hours to respond to this collection of information. A response to this form is mandatory. Without approval by the Commission, holding companies would be in violation of the Act. The information on this form will not be kept confidential. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.



LISTING OF SCHEDULES AND ANALYSIS OF ACCOUNTS

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|  |                |       |
|--|----------------|-------|
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Schedule I - Comparative Balance Sheet  
(In Thousands)

Give balance sheet of the Company as of December 31 of the current and prior year.

| Account | Assets and Other Debits   | As of December 31 |                  |
|---------|---|-------------------|------------------|
|         |   | 2004              | 2003             |
|         | Service Company Property  |                   |                  |
| 101     | Service company property (Schedule II)  | \$ 1,634          | \$ -             |
| 107     | Construction work in progress (Schedule II)   | 1,342             | 203              |
|         | Total Property  | 2,976             | 203              |
| 108     | Less accumulated provision for depreciation and amortization of service company property (Schedule III) | (13)              | -                |
|         | Net Service Company Property  | 2,963             | 203              |
| 123     | Investments in associate companies (Schedule IV)  | -                 | -                |
| 124     | Other investments (Schedule IV)   | -                 | -                |
|         | Total Investments   | -                 | -                |
|         | Current and Accrued Assets  |                   |                  |
| 131     | Cash  | (1,206)           | (200)            |
| 134     | Special deposits  | -                 | -                |
| 135     | Working funds   | -                 | -                |
| 136     | Temporary cash investments (Schedule IV)  | 1,206             | 200              |
| 141     | Notes receivable  | -                 | -                |
| 143     | Accounts receivable   | 209               | 181              |
| 144     | Accumulated provision for uncollectible accounts  | -                 | -                |
| 146     | Accounts receivable from associate companies (Schedule V)   | 10,913            | 12,737           |
| 152     | Fuel stock expenses undistributed (Schedule VI)   | -                 | -                |
| 154     | Materials and supplies  | -                 | -                |
| 163     | Stores expense undistributed (Schedule VII)   | -                 | -                |
| 165     | Prepayments   | 196               | 370              |
| 174     | Miscellaneous current and accrued assets (Schedule VIII)  | -                 | -                |
|         | Total Current and Accrued Assets  | 11,318            | 13,288           |
|         | Deferred Debits   |                   |                  |
| 181     | Unamortized debt expense  | -                 | -                |
| 184     | Clearing accounts   | 35                | -                |
| 186     | Miscellaneous deferred debits (Schedule IX)   | 4,812             | 2,669            |
| 188     | Research, development, or demonstration expenditures (Schedule X)                                       | -                 | -                |
| 190     | Accumulated deferred income taxes   | -                 | -                |
|         | Total Deferred Debits   | 4,847             | 2,669            |
|         | <b>TOTAL ASSETS AND OTHER DEBITS</b>  | <b>\$ 19,128</b>  | <b>\$ 16,160</b> |

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| Account | Liabilities and Proprietary Capital                             | As of December 31 |         |
|---------|---|-------------------|---------|
|         |   | 2004              | 2003    |
|         | Proprietary Capital   |                   |         |
| 201     | Common stock issued (Schedule XI)                               | \$ 10             | \$ 10   |
| 211     | Miscellaneous paid-in-capital (Schedule XI)                     | -                 | -       |
| 215     | Appropriated retained earnings (Schedule XI)                    | -                 | -       |
| 216     | Unappropriated retained earnings (Schedule XI)                  | -                 | -       |
| 219     | Accumulated other comprehensive income (loss) (Schedule XI)     | (2,088)           | (1,884) |
|         | Total Proprietary Capital                                       | (2,078)           | (1,874) |
|         | Long-Term Debt  |                   |         |
| 223     | Advances from associate companies (Schedule XII)                | -                 | -       |
| 224     | Other long-term debt (Schedule XII)                             | -                 | -       |
| 225     | Unamortized premium on long-term debt                           | -                 | -       |
| 226     | Unamortized discount on long-term debt - debit                  | -                 | -       |
|         | Total Long-Term Debt  | -                 | -       |
|         | Other Noncurrent Liabilities                                    |                   |         |
| 228.2   | Accumulated provision for injuries and damages                  | 39                | 163     |
| 228.3   | Accumulated provision for pensions and post retirement benefits | 5,314             | 5,054   |
|         | Total Other Noncurrent Liabilities                              | 5,353             | 5,217   |
|         | Current and Accrued Liabilities                                 |                   |         |
| 231     | Notes payable   | -                 | -       |
| 232     | Accounts payable  | 9,863             | 12,075  |
| 233     | Notes payable to associate companies (Schedule XIII)            | -                 | -       |
| 234     | Account payable to associate companies (Schedule XIII)          | 6,732             | 308     |
| 236     | Taxes accrued   | (1,752)           | (173)   |
| 237     | Interest accrued  | -                 | -       |
| 238     | Dividends declared  | -                 | -       |
| 241     | Tax collections payable   | 339               | 375     |
| 242     | Miscellaneous current and accrued liabilities (Schedule XIII)   | 1,892             | 1,773   |
|         | Total Current and Accrued Liabilities                           | 17,074            | 14,358  |
|         | Deferred Credits  |                   |         |
| 253     | Other deferred credits  | 421               | 235     |
| 255     | Accumulated deferred investment tax credits                     | -                 | -       |

|  |  |                  |                  |
|--|--|------------------|------------------|
|  | Total Deferred Credits                             | 421              | 235              |
|  | Accumulated Deferred Income Taxes                  |                  |                  |
| 282  | Accumulated deferred income taxes - other property | -                | -                |
| 283  | Accumulated deferred income taxes - other          | (1,642)          | (1,776)          |
|  | Total Accumulated Deferred Income Taxes            | (1,642)          | (1,776)          |
| <b>TOTAL LIABILITIES AND PROPRIETARY CAPITAL</b> |  | <b>\$ 19,128</b> | <b>\$ 16,160</b> |

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For the Year Ended December 31, 2004

Schedule II - Service Company Property  
(In Thousands)

| Description   | Balance at<br>Beginning<br>of Year | Additions | Retirement<br>or<br>Sales | Other<br>Changes (1) | Balance<br>at Close<br>of Year |
|---|------------------------------------|-----------|---------------------------|----------------------|--------------------------------|
| Service Company Property  |                                    |           |                           |                      |                                |
| Account   |                                    |           |                           |                      |                                |
| 301 Organization  | \$ -                               | \$ -      | \$ -                      | \$ -                 | \$ -                           |
| 303 Miscellaneous intangible plant                              | -                                  | -         | -                         | -                    | -                              |
| 304 Land and land rights  | -                                  | -         | -                         | -                    | -                              |
| 305 Structures and improvements                                 | -                                  | -         | -                         | -                    | -                              |
| 306 Leasehold improvements                                      | -                                  | -         | -                         | -                    | -                              |
| 307 Equipment (2)   | -                                  | -         | -                         | -                    | -                              |
| 308 Office furniture and equipment                              | -                                  | 1,613     | -                         | -                    | 1,613                          |
| 309 Automobiles, other vehicles and<br>related garage equipment | -                                  | 21        | -                         | -                    | 21                             |
| 310 Aircraft and airport equipment                              | -                                  | -         | -                         | -                    | -                              |
| 311 Other service company property (3)                          | -                                  | -         | -                         | -                    | -                              |
| <hr/>   |                                    |           |                           |                      |                                |
| SUB-TOTAL   | -                                  | 1,634     | -                         | -                    | 1,634                          |
| 107 Construction work in progress (4)                           | 203                                | 1,139     | -                         | -                    | 1,342                          |
| <hr/>   |                                    |           |                           |                      |                                |
| TOTAL   | \$ 203                             | \$ 2,773  | \$ -                      | \$ -                 | \$ 2,976                       |

(1) Provide an explanation of those changes considered material: N/A

(2) Subaccounts are required for each class of equipment owned. The service company shall provide a listing by subaccount of equipment additions during the year and the balance at the close of year: N/A

(3) Describe other service company property: N/A

(4) Describe construction work in progress: Computer equipment and software

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ANNUAL REPORT OF GREAT PLAINS ENERGY SERVICES INCORPORATED

For the Year Ended December 31, 2004

Schedule III - Accumulated Provision for Depreciation and Amortization of Service Company Property  
(In Thousands)

| Description   | Balance at<br>Beginning<br>of Year | Additions<br>Charged to<br>Account<br>403 | Retirements | Other<br>Changes<br>Add<br>(Deduct)(1) | Balance<br>at Close<br>of Year |
|---|------------------------------------|---|-------------|--|--------------------------------|
| Account   |                                    |   |             |  |                                |
| 301 Organization  | \$ -                               | \$ -                                      | \$ -        | \$ -                                   | \$ -                           |
| 303 Miscellaneous intangible plant                              | -                                  | -   | -           | -                                      | -                              |
| 304 Land and land rights  | -                                  | -   | -           | -                                      | -                              |
| 305 Structures and improvements                                 | -                                  | -   | -           | -                                      | -                              |
| 306 Leasehold improvements                                      | -                                  | -   | -           | -                                      | -                              |
| 307 Equipment   | -                                  | -   | -           | -                                      | -                              |
| 308 Office furniture and equipment                              | -                                  | (12)                                      | -           | -                                      | (12)                           |
| 309 Automobiles, other vehicles<br>and related garage equipment | -                                  | (1)                                       | -           | -                                      | (1)                            |
| 310 Aircraft and airport equipment                              | -                                  | -   | -           | -                                      | -                              |
| 311 Other service company property                              | -                                  | -   | -           | -                                      | -                              |
| <hr/>   |                                    |   |             |  |                                |
| TOTAL   | \$ -                               | \$ (13)                                   | \$ -        | \$ -                                   | \$ (13)                        |

(1) Provide an explanation of those changes considered material: N/A

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For the Year Ended December 31, 2004

Schedule IV - Investments  
(In Thousands)

Instructions:

Complete the following schedule concerning investments.

Under Account 124 "Other Investments" state each investment separately, with description, including the name of issuing company, number of shares or principal amount, etc.

Under Account 136, "Temporary Cash Investments," list each investment separately.

| Description                           | Balance at<br>Beginning of Year | Balance at<br>Close of Year |
|---------------------------------------|---------------------------------|-----------------------------|
| Account                               |                                 |                             |
| 123 Investment in associate companies | \$ -                            | \$ -                        |
| 124 Other investments                 | -                               | -                           |
| 136 Temporary cash investments        |                                 |                             |
| AIM Government & Agency Portfolio     | 200                             | 1,206                       |
| <b>TOTAL</b>                          | <b>\$ 200</b>                   | <b>\$ 1,206</b>             |

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For the Year Ended December 31, 2004

Schedule V - Accounts Receivable from Associate Companies  
(In Thousands)

Instructions:

Complete the following schedule listing accounts receivable from each associate company.

Where the service company has provided accommodation or convenience payments for associate companies, a separate listing of total payments for each associate company by subaccount should be provided.

| Description                                      | Balance at<br>Beginning of Year | Balance at<br>Close of Year |
|--|---------------------------------|-----------------------------|
| Account  |                                 |                             |
| 146 Accounts Receivable from Associate Companies |                                 |                             |
| Great Plains Energy Incorporated                 | \$ 778                          | \$ (13)                     |
| Great Plains Power Incorporated                  | 118                             | 178                         |
| Home Service Solutions Inc.                      | 560                             | 105                         |
| Innovative Energy Consultants Inc.               | 19                              | 99                          |
| Kansas City Power & Light Company                | 10,328                          | 9,031                       |
| KLT Inc. (including Strategic Energy, L.L.C.)    | 873                             | 1,437                       |
| Worry Free Service, Inc.                         | 61                              | 76                          |
| <b>TOTAL</b>                                     | <b>\$ 12,737</b>                | <b>\$ 10,913</b>            |

Analysis of Convenience or Accommodation Payments:

|                                   | Total<br>Payments (1) |
|-----------------------------------|-----------------------|
| Kansas City Power & Light Company | \$ 3,679              |
|                                   | \$ 3,679              |

(1) Convenience payments relate to security and facilities maintenance.

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For the Year Ended December 31, 2004

Schedule VI - Fuel Stock Expenses Undistributed  
(In Thousands)

Instructions:

Report the amount of labor and expenses incurred with respect to fuel stock expenses during the year and indicate amount attributable to each associate company. Under the section headed "Summary" listed below give an overall report of the fuel functions performed by the service company.

| Description                                   | Labor | Expenses | Total |
|---|-------|----------|-------|
| Account 152 Fuel stock expenses undistributed | \$ -  | \$ -     | \$ -  |
| TOTAL   | \$ -  | \$ -     | \$ -  |

Summary:

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For the Year Ended December 31, 2004

Schedule VII - Stores Expense Undistributed  
(In Thousands)

Instructions:

Report the amount of labor and expenses incurred with respect to stores expense during the year and indicate amount attributable to each associate company.

| Description                              | Labor | Expenses | Total |
|--|-------|----------|-------|
| Account 163 Stores expense undistributed | \$ -  | \$ -     | \$ -  |
| TOTAL                                    | \$ -  | \$ -     | \$ -  |

**ANNUAL REPORT OF GREAT PLAINS ENERGY SERVICES INCORPORATED**

For the Year Ended December 31, 2004

Schedule VIII - Miscellaneous Current and Accrued Assets  
(In Thousands)

## Instructions:

Provide detail of items in this account. Items less than \$10,000 may be grouped, showing the number of items in each group.

| Description  | Balance at<br>Beginning of Year | Balance at<br>Close of Year |
|--|---------------------------------|-----------------------------|
| Account 174 Miscellaneous current and accrued assets | \$ -                            | \$ -                        |
| TOTAL  | \$ -                            | \$ -                        |

**ANNUAL REPORT OF GREAT PLAINS ENERGY SERVICES INCORPORATED**

For the Year Ended December 31, 2004

Schedule IX - Miscellaneous Deferred Debits  
(In Thousands)

## Instructions:

Provide detail of items in this account. Items less than \$10,000 may be grouped by class by showing the number of items in each group.

| Description                                       | Balance at<br>Beginning of Year | Balance at<br>Close of Year |
|---|---------------------------------|-----------------------------|
| Account 186 Miscellaneous deferred debits         |                                 |                             |
| Prepaid pension costs                             | \$ 1,255                        | \$ 3,354                    |
| Prepaid supplemental executive retirement program | 104                             | -                           |
| Prepaid postretirement health                     | 429                             | 434                         |
| Intangible pension asset                          | 881                             | 1,024                       |
| TOTAL   | \$ 2,669                        | \$ 4,812                    |

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**ANNUAL REPORT OF GREAT PLAINS ENERGY SERVICES INCORPORATED**

For the Year Ended December 31, 2004

Schedule X - Research, Development or Demonstration Expenditures  
(In Thousands)

## Instructions:

Provide a description of each material research, development or demonstration project which incurred costs by the service corporation during the year.

| Description   | Amount |
|---|--------|
| Account 188 Research, development or demonstration expenditures | \$ -   |
| TOTAL   | \$ -   |

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ANNUAL REPORT OF GREAT PLAINS ENERGY SERVICES INCORPORATED

For the Year Ended December 31, 2004

Schedule XI - Proprietary Capital  
(In Thousands)

| Account Number | Class of Stock      | Number of         | Par or Stated   | Outstanding Close of Period |              |
|----------------|---------------------|-------------------|-----------------|-----------------------------|--------------|
|                |                     | Shares Authorized | Value Per Share | No. of Shares               | Total Amount |
| 201            | Common stock issued | 100               | \$ -            | 1                           | \$ 10        |

Instructions:  
Classify amounts in each account with brief explanation, disclosing the general nature of transactions which give rise to the reported amounts.

| Description                                | Amount      |
|--|-------------|
| Account 211 Miscellaneous paid-in-capital  | \$ -        |
| Account 215 Appropriated retained earnings | -           |
| <b>TOTAL</b>                               | <b>\$ -</b> |

Instructions:  
Give particulars concerning net income or (loss) during the year, distinguishing between compensation for the use of capital owed or net loss remaining from servicing nonassociates per the General Instructions of the Uniform System of Accounts. For dividends paid during the year in cash or otherwise, provide rate percentages, amount of dividend, date declared and date paid.

| Description                                  | Balance at Beginning of Year | Net Income or (Loss) | Dividends Paid | Balance at Close of Year |
|--|------------------------------|----------------------|----------------|--------------------------|
| Account 216 Unappropriated retained earnings | \$ -                         | -                    | -              | \$ -                     |
| <b>TOTAL</b>                                 | <b>\$ -</b>                  | <b>-</b>             | <b>-</b>       | <b>\$ -</b>              |

| Description   | Balance at Beginning of Year | Balance at Close of Year |
|---|------------------------------|--------------------------|
| Account 219 Accumulated other comprehensive income (loss) (1) | \$ (1,884)                   | \$ (2,088)               |
|   | \$ (1,884)                   | \$ (2,088)               |

(1) Relates to a minimum pension liability adjustment of \$4.4 million which was partially offset by a charge to accumulated other comprehensive income (loss) of (\$3.4 million) or (\$2.1 million) net of tax.

ANNUAL REPORT OF GREAT PLAINS ENERGY SERVICES INCORPORATED

For the Year Ended December 31, 2004

Schedule XII - Long-Term Debt  
(In Thousands)

Instructions:

Advances from associate companies should be reported separately for advances on notes, and advances on open accounts. Names of associate companies from which advances were received shall be shown under the class and series of obligation column. For Account 224-Other long-term debt provide the name of the creditor company or organization, terms of obligation, date of maturity, interest rate, and the amount authorized and outstanding.

| Name of Creditor                              | Terms of Obligation Class & Series of Obligation | Date of Maturity | Interest Rate | Amount Authorized | Balance at Beginning of Year | Additions   | Deductions(1) | Balance at Close of Year |
|---|--|------------------|---------------|-------------------|------------------------------|-------------|---------------|--------------------------|
| Account 223 Advances from associate companies |  |                  |               | \$ -              | \$ -                         | \$ -        | \$ -          | \$ -                     |
| Account 224 Other long-term debt              |  |                  |               |                   | -                            | -           | -             | -                        |
| <b>TOTAL</b>                                  |  |                  |               | <b>\$ -</b>       | <b>\$ -</b>                  | <b>\$ -</b> | <b>\$ -</b>   | <b>\$ -</b>              |

(1) Give an explanation of deductions: N/A

**ANNUAL REPORT OF GREAT PLAINS ENERGY SERVICES INCORPORATED**

For the Year Ended December 31, 2004

Schedule XIII - Current and Accrued Liabilities  
(In Thousands)

Instructions:

Provide the balance of notes and accounts payable to each associate company. Give description and amount of miscellaneous current and accrued liabilities. Items less than \$10,000 may be grouped, showing the number of items in each group.

| Description  | Balance at<br>Beginning of Year | Balance at<br>Close of Year |
|--|---------------------------------|-----------------------------|
| Account 233    Notes payable to associate companies          | \$            -                 | \$            -             |
| Account 234    Accounts payable to associate companies       |                                 |                             |
| Great Plains Energy Incorporated                             | \$            308               | \$          6,729           |
| KLT Inc.   | -                               | 3                           |
| TOTAL  | \$            308               | \$          6,732           |
| Account 242    Miscellaneous current and accrued liabilities |                                 |                             |
| Accrued vacation   | \$            1,772             | \$          1,648           |
| Deferred compensation  | 1                               | 244                         |
| TOTAL  | \$            1,773             | \$          1,892           |

ANNUAL REPORT OF GREAT PLAINS ENERGY SERVICES INCORPORATED

For the Year Ended December 31, 2004

Schedule XIV – Notes to Financial Statements

Instructions:

The space below is provided for important notes regarding the financial statements or any account thereof. Furnish particulars as to any significant contingent assets or liabilities existing at the end of the year. Notes relating to financial statements shown elsewhere in this report may be indicated here by reference.

**Note 1 – Summary of Significant Accounting Policies**

Organization

Great Plains Energy Services Incorporated (GPES) is a wholly-owned subsidiary of Great Plains Energy Incorporated (GPE or Company), a public utility holding company registered with and subject to the regulation of the Securities and Exchange Commission under the Public Utility Holding Company Act of 1935, as amended (35 Act). GPES was formed in April 2003 as a service company under the 35 Act to provide support and administrative services to GPE and certain of its subsidiaries.

Nature of Operations

GPES provides services at cost. Costs are ultimately assigned to GPE or one of its subsidiaries based on allocations or cost assignments developed to reflect the actual cost as closely as practical and to prevent the subsidization of any company. The charges for services include no compensation for the use of equity capital.

Basis of Presentation

GPES follows the Uniform System of Accounts prescribed for public utilities by the Federal Energy Regulatory Commission modified to include certain service company accounts in accordance with SEC guidance. GPES' financial statements are prepared in conformity with U.S. generally accepted accounting principles.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and highly liquid investments with original maturities of three months or less.

Property and Depreciation

Property consists primarily of computer equipment and is recorded at historical cost. Depreciation is recorded on a straight-line method over the estimated economic life of the related asset.

Income Taxes

GPE and its subsidiaries file consolidated federal and combined or separate state income tax returns. Deferred income taxes are recorded using statutory tax rates to reflect the effect of temporary differences between financial reporting and tax purposes.

**Note 2 – Common Stock**

GPES is authorized to issue 100 shares of no par common stock. GPE holds all of the outstanding GPES common stock. At December 31, 2004, GPES had one share of common stock outstanding.

**Note 3 – Related Party Transactions**

GPES has entered into service agreements with GPE and its subsidiaries to provide services at cost. At December 31, 2004, GPES' associates include:

- Great Plains Energy Incorporated
- Kansas City Power & Light Company
- Home Service Solutions Inc.
- Worry Free Service, Inc. (Sold in February 2005)
- Innovative Energy Consultants Inc.
- Great Plains Power Incorporated
- KLT Inc. (Including Strategic Energy, L.L.C.)

At December 31, 2004 and 2003, associate company receivables were \$10.9 million and \$12.7 million, respectively, and associate company payables were \$6.7 million and \$0.3 million, respectively. The increase in associate company payables is primarily due to borrowings related to the funding of GPES benefit plans that will be billed when expensed.

GPES has an agreement with Kansas City Power & Light (KCP&L), whereby KCP&L provides GPES with certain facility services to be used for internal administrative and general purposes. The services include use of office space, office equipment and furniture, vehicles and software. Charges for the services were \$5.7 million and \$4.9 million for 2004 and 2003, respectively.

**Note 4 – Pension Plans and Other Employee Benefits**

GPE's defined benefit pension plans cover substantially all employees of GPES, including officers. Benefits under these plans reflect the employees' compensation, years of service and age at retirement. The funding policy for the pension plans is to contribute amounts sufficient to meet the minimum funding requirements under the Employee Retirement Income Security Act of 1974 plus additional amounts as considered appropriate.

Pension contributions and expenses are allocated to GPES based on the labor costs of the plan participants. GPES' share of pension costs for 2004 and 2003 were \$5.5 million and \$2.0 million, respectively, and GPES' share of contributions in 2004 and 2003 were \$6.3 million and \$1.9 million, respectively.

The key assumptions used in developing pension expense for 2004 were a 6.0% discount rate, a 9.0% expected return on plan assets and a 3.3% compensation rate increase. Prior year assumptions varied slightly with a 6.75% discount rate and a 4.1% compensation rate increase while the expected return on plan assets remained unchanged.

Primarily as a result of lower discount rates and historical losses in the market value of plan assets, GPES recorded an additional minimum pension liability offset by an intangible asset and OCI. The additional minimum pension liability is allocated based on each plan's funded status. The amounts recognized on GPES' balance sheet related to the minimum pension liability are detailed in the following table.

|                                      | 2004          | 2003  |
|--------------------------------------|---------------|-------|
|                                      | (In Millions) |       |
| Additional minimum pension liability | \$4.4         | \$4.0 |
| Intangible asset                     | 1.0           | 0.9   |
| Deferred taxes                       | 1.3           | 1.2   |
| OCI, net of tax                      | 2.1           | 1.9   |

In addition to providing pension benefits, GPE provides certain postretirement health care and life insurance benefits for substantially all retired employees. The cost of postretirement health care and life insurance benefits are accrued during an employee's years of service. The Company funds the portion of net periodic postretirement benefit costs that are tax deductible. For postretirement health care plans, contributions and expenses are allocated to GPES based on the number of plan participants. GPES' share of postretirement expenses in 2004 and 2003 was approximately \$1.6 million and \$1.3 million, respectively.

**Note 5 – Equity Compensation**

GPE provides a Long-Term Incentive Plan to officers and other employees of GPES. The Long-Term Incentive Plan permits the grant of restricted stock, stock options, limited stock appreciation rights and performance shares. Under this plan, GPES recognized compensation expense of \$0.7 million and \$1.5 million for 2004 and 2003, respectively.



ANNUAL REPORT OF GREAT PLAINS ENERGY SERVICES INCORPORATED

For the Year Ended December 31, 2004

Schedule XV - Statement of Income  
(In Thousands)

| Account             | Description                                       | Current Year  | Prior Year (1) |
|---------------------|---|---------------|----------------|
| <b>Income</b>       |   |               |                |
| 457                 | Services rendered to associate companies          | \$ 77,588     | \$ 53,983      |
| 458                 | Services rendered to nonassociate companies       | -             | -              |
| <b>TOTAL INCOME</b> |   | <b>77,588</b> | <b>53,983</b>  |
| <b>Expense</b>      |   |               |                |
| 506                 | Miscellaneous steam power operations              | 1,287         | 1,053          |
| 507                 | Steam power operations-rents                      | 115           | 232            |
| 546                 | Production turbine operations                     | 10            | 16             |
| 557                 | Production other expenses                         | 595           | 399            |
| 560                 | Transmission operations supervision & engineering | 1             | -              |
| 566                 | Transmission operations miscellaneous expense     | 77            | 77             |
| 567                 | Transmission operations-rents                     | 283           | 229            |
| 580                 | Distribution operations                           | 1             | 1              |
| 583                 | Distribution operations-overhead lines            | -             | 10             |
| 586                 | Distribution operations-meter expenses            | 1             | -              |
| 587                 | Distribution operations-customer installations    | 6             | 4              |
| 588                 | Distribution maintenance miscellaneous expense    | 1,734         | 1,206          |
| 589                 | Distribution operations-rents                     | 621           | 752            |
| 591                 | Distribution maintenance-structures               | 241           | 175            |
| 598                 | Distribution maintenance-miscellaneous            | 12            | -              |
| 901                 | Customer accounts-supervision                     | 36            | 27             |
| 902                 | Meter reading expense                             | 45            | 50             |
| 903                 | Customer records and collection expense           | 1,303         | 1,343          |
| 908                 | Customer assistance expense                       | 69            | 47             |
| 912                 | Sales expense                                     | 2             | 3              |
| 920                 | Salaries and wages                                | 25,187        | 18,635         |
| 921                 | Office supplies and expenses                      | 5,686         | 3,454          |
| 922                 | Administrative expense transferred - credit       | 5,682         | 4,933          |
| 923                 | Outside services employed                         | 10,766        | 3,307          |
| 924                 | Property insurance                                | 51            | -              |
| 925                 | Injuries and damages                              | 1,310         | 812            |
| 926                 | Employee pensions and benefits                    | 12,195        | 8,845          |
| 928                 | Regulatory commission expense                     | 93            | 59             |
| 930.1               | General advertising expense                       | 216           | 238            |
| 930.2               | Miscellaneous general expense                     | 2,497         | 1,572          |
| 931                 | Rents   | 2,354         | 2,319          |
| 932                 | Maintenance of structures and equipment           | 1,879         | 1,634          |
| 933                 | Transportation expense                            | 53            | 52             |
| 403                 | Depreciation and amortization expense             | 12            | -              |

|  |               |               |
|--|---------------|---------------|
| 408 Taxes other than income taxes                | 2,122         | 1,450         |
| 409 Income taxes                                 | (231)         | (166)         |
| 410 Provision for deferred income taxes          | -             | -             |
| 411 Provision for deferred income taxes - credit | 231           | 166           |
| 411.5 Investment tax credit                      | -             | -             |
| 417.1 Nonutility operations                      | 101           | 118           |
| 419 Interest and dividend income                 | (24)          | (7)           |
| 426.1 Donations                                  | 223           | 289           |
| 426.3 Penalties                                  | 1             | -             |
| 426.4 Civic and political lobbying               | 634           | 596           |
| 426.5 Other deductions                           | 34            | 32            |
| 427 Interest on long-term debt                   | -             | -             |
| 430 Interest on debt to associate companies      | 44            | 14            |
| 431 Other interest expense                       | 33            | 7             |
| <b>TOTAL EXPENSE</b>                             | <b>77,588</b> | <b>53,983</b> |
| <b>NET INCOME OR (LOSS)</b>                      | <b>\$ -</b>   | <b>\$ -</b>   |

(1) Prior year information reflects results beginning April 2003 when Great Plains Energy Services Inc. was formed.

**ANNUAL REPORT OF GREAT PLAINS ENERGY SERVICES INCORPORATED**

For the Year Ended December 31, 2004

Analysis of Billing Associate Companies - Account 457  
(In Thousands)

| Name of Associate Company                       | Direct Costs<br>Charged<br>457-1 | Indirect Costs<br>Charged<br>457-2 | Compensation<br>For Use of Capital<br>457-3 | Total<br>Amount Billed |
|---|----------------------------------|------------------------------------|---|------------------------|
| Kansas City Power & Light Company               | \$ 38,241                        | \$ 23,609                          | \$ -  | \$ 61,850              |
| Home Service Solutions Inc.                     | 200                              | 281                                | -   | 481                    |
| Worry Free Service, Inc.                        | 157                              | 236                                | -   | 393                    |
| Innovative Energy Consultants Inc.              | 249                              | 47                                 | -   | 296                    |
| Great Plains Power Incorporated                 | 299                              | 646                                | -   | 945                    |
| Great Plains Energy Incorporated                | 5,556                            | 1,959                              | -   | 7,515                  |
| KLT Inc.(including Strategic Energy,<br>L.L.C.) | 3,666                            | 2,442                              | -   | 6,108                  |
| <b>TOTAL</b>                                    | <b>\$ 48,368</b>                 | <b>\$ 29,220</b>                   | <b>\$ -</b>                                 | <b>\$ 77,588</b>       |

**ANNUAL REPORT OF GREAT PLAINS ENERGY SERVICES INCORPORATED**

For the Year Ended December 31, 2004

Analysis of Billing Nonassociate Companies - Account 458  
(In Thousands)

Instructions:

Provide a brief description of the services rendered to each nonassociate company:

| Name of Nonassociate Company | Direct Costs<br>Charged<br>458-1 | Indirect Costs<br>Charged<br>458-2 | Compensation<br>For Use of Capital<br>458-3 | Total<br>Cost<br>458-4 | Excess or<br>Deficiency<br>458-4 | Total<br>Amount Billed |
|------------------------------|----------------------------------|------------------------------------|---|------------------------|----------------------------------|------------------------|
| None                         |                                  |                                    |   |                        |                                  |                        |

ANNUAL REPORT OF GREAT PLAINS ENERGY SERVICES INCORPORATED

For the Year Ended December 31, 2004

Schedule XVI - Analysis of Charges for Service Associate and Nonassociate Companies  
(In Thousands)

Instructions:

Total cost of service will equal for associate and nonassociate companies the total amount billed under their separate analysis of billing schedules.

| Account | Description of Items                          | Associate Company Charges |               |           | Nonassociate Company Charges |               |       | Total Charges for Services |               |           |
|---------|---|---------------------------|---------------|-----------|------------------------------|---------------|-------|----------------------------|---------------|-----------|
|         |   | Direct Cost               | Indirect Cost | Total     | Direct Cost                  | Indirect Cost | Total | Direct Cost                | Indirect Cost | Total     |
| 506     | Miscellaneous steam power operations          | \$ 1,287                  | \$ -          | \$ 1,287  | \$ -                         | \$ -          | \$ -  | \$ 1,287                   | \$ -          | \$ 1,287  |
| 507     | Steam power operations-rents                  | 115                       | -             | 115       | -                            | -             | -     | 115                        | -             | 115       |
| 546     | Production turbine operations                 | 10                        | -             | 10        | -                            | -             | -     | 10                         | -             | 10        |
| 557     | Production other expenses                     | 595                       | -             | 595       | -                            | -             | -     | 595                        | -             | 595       |
| 560     | Transmission operations supervision & engrn.  | 1                         | -             | 1         | -                            | -             | -     | 1                          | -             | 1         |
| 566     | Transmission operations misc. expense         | 77                        | -             | 77        | -                            | -             | -     | 77                         | -             | 77        |
| 567     | Transmission operations-rents                 | 283                       | -             | 283       | -                            | -             | -     | 283                        | -             | 283       |
| 580     | Distribution operations                       | 1                         | -             | 1         | -                            | -             | -     | 1                          | -             | 1         |
| 586     | Distribution operations-meter expenses        | 1                         | -             | 1         | -                            | -             | -     | 1                          | -             | 1         |
| 587     | Distribution operations-customer installation | 6                         | -             | 6         | -                            | -             | -     | 6                          | -             | 6         |
| 588     | Distribution maintenance miscellaneous exp    | 1,734                     | -             | 1,734     | -                            | -             | -     | 1,734                      | -             | 1,734     |
| 589     | Distribution operations-rents                 | 621                       | -             | 621       | -                            | -             | -     | 621                        | -             | 621       |
| 591     | Distribution maintenance-structures           | 241                       | -             | 241       | -                            | -             | -     | 241                        | -             | 241       |
| 598     | Distribution maintenance-miscellaneous        | 12                        | -             | 12        | -                            | -             | -     | 12                         | -             | 12        |
| 901     | Customer accounts-supervision                 | 36                        | -             | 36        | -                            | -             | -     | 36                         | -             | 36        |
| 902     | Meter reading expense                         | 45                        | -             | 45        | -                            | -             | -     | 45                         | -             | 45        |
| 903     | Customer records and collection expense       | 1,303                     | -             | 1,303     | -                            | -             | -     | 1,303                      | -             | 1,303     |
| 908     | Customer assistance expense                   | 69                        | -             | 69        | -                            | -             | -     | 69                         | -             | 69        |
| 912     | Sales expense                                 | 2                         | -             | 2         | -                            | -             | -     | 2                          | -             | 2         |
| 920     | Salaries & wages                              | 12,651                    | 12,536        | 25,187    | -                            | -             | -     | 12,651                     | 12,536        | 25,187    |
| 921     | Office supplies & expenses                    | 2,131                     | 3,555         | 5,686     | -                            | -             | -     | 2,131                      | 3,555         | 5,686     |
| 922     | Administrative exp transferred-credit         | 1,508                     | 4,174         | 5,682     | -                            | -             | -     | 1,508                      | 4,174         | 5,682     |
| 923     | Outside services employed                     | 10,033                    | 733           | 10,766    | -                            | -             | -     | 10,033                     | 733           | 10,766    |
| 924     | Property insurance                            | 50                        | 1             | 51        | -                            | -             | -     | 50                         | 1             | 51        |
| 925     | Injuries and damages                          | 1,174                     | 136           | 1,310     | -                            | -             | -     | 1,174                      | 136           | 1,310     |
| 926     | Employee pensions & benefits                  | 9,157                     | 3,038         | 12,195    | -                            | -             | -     | 9,157                      | 3,038         | 12,195    |
| 928     | Regulatory commission expense                 | 93                        | -             | 93        | -                            | -             | -     | 93                         | -             | 93        |
| 930.1   | General advertising expenses                  | 194                       | 22            | 216       | -                            | -             | -     | 194                        | 22            | 216       |
| 930.2   | Miscellaneous general expenses                | 1,951                     | 546           | 2,497     | -                            | -             | -     | 1,951                      | 546           | 2,497     |
| 931     | Rents   | 530                       | 1,824         | 2,354     | -                            | -             | -     | 530                        | 1,824         | 2,354     |
| 932     | Maintenance of structures and equipment       | 1,389                     | 490           | 1,879     | -                            | -             | -     | 1,389                      | 490           | 1,879     |
| 933     | Transportation expense                        | 27                        | 26            | 53        | -                            | -             | -     | 27                         | 26            | 53        |
| 403     | Depreciation & amortization expense           | -                         | 12            | 12        | -                            | -             | -     | -                          | 12            | 12        |
| 408     | Taxes other than income tax                   | 127                       | 1,995         | 2,122     | -                            | -             | -     | 127                        | 1,995         | 2,122     |
| 409     | Income tax                                    | (231)                     | -             | (231)     | -                            | -             | -     | (231)                      | -             | (231)     |
| 410     | Provision for deferred income tax             | -                         | -             | -         | -                            | -             | -     | -                          | -             | -         |
| 411     | Provision for deferred income taxes-credit    | 231                       | -             | 231       | -                            | -             | -     | 231                        | -             | 231       |
| 411.5   | Investment tax credit                         | -                         | -             | -         | -                            | -             | -     | -                          | -             | -         |
| 417.1   | Nonutility operations                         | 100                       | 1             | 101       | -                            | -             | -     | 100                        | 1             | 101       |
| 419     | Interest and dividend income                  | (24)                      | -             | (24)      | -                            | -             | -     | (24)                       | -             | (24)      |
| 426.1   | Donations                                     | 208                       | 15            | 223       | -                            | -             | -     | 208                        | 15            | 223       |
| 426.3   | Penalties                                     | -                         | 1             | 1         | -                            | -             | -     | -                          | 1             | 1         |
| 426.4   | Civic and political lobbying                  | 602                       | 32            | 634       | -                            | -             | -     | 602                        | 32            | 634       |
| 426.5   | Other deductions                              | 28                        | 6             | 34        | -                            | -             | -     | 28                         | 6             | 34        |
| 427     | Interest on long-term debt                    | -                         | -             | -         | -                            | -             | -     | -                          | -             | -         |
| 430     | Interest on debt to associated companies      | -                         | 44            | 44        | -                            | -             | -     | -                          | 44            | 44        |
| 431     | Other interest expense                        | -                         | 33            | 33        | -                            | -             | -     | -                          | 33            | 33        |
|         | TOTAL EXPENSE                                 | 48,368                    | 29,220        | 77,588    | -                            | -             | -     | 48,368                     | 29,220        | 77,588    |
|         | Compensation for Use of Equity Capital        |                           |               |           |                              |               |       |                            |               |           |
| 430     | Interest on debt to associate companies       | -                         | -             | -         | -                            | -             | -     | -                          | -             | -         |
|         | TOTAL COST OF SERVICE                         | \$ 48,368                 | \$ 29,220     | \$ 77,588 | \$ -                         | \$ -          | \$ -  | \$ 48,368                  | \$ 29,220     | \$ 77,588 |

**ANNUAL REPORT OF GREAT PLAINS ENERGY SERVICES INCORPORATED**

For the Year Ended December 31, 2004

Schedule XVII - Schedule of Expense Distribution by Department or Service Function  
(In Thousands)

Instructions:

Indicate each department or service function. (See Instruction 01-3 General Structure of Accounting System: Uniform System of Accounts).

| Account               | Description of Items                           | Total Amount     | Administration and Development | Corp Secretary and Compliance | Legal Services  | Human Resources | Public Affairs  | Finance         | Accounting      | Information Technology | Client Services | General          |
|-----------------------|--|------------------|--------------------------------|-------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------------|-----------------|------------------|
| 506                   | Miscellaneous steam power operations           | \$ 1,287         | \$ -                           | \$ 1,223                      | \$ -            | \$ -            | \$ -            | \$ -            | \$ -            | \$ 57                  | \$ -            | \$ 7             |
| 507                   | Steam power operations-rents                   | 115              | -                              | -                             | -               | -               | -               | -               | -               | 115                    | -               | -                |
| 546                   | Production turbine operations                  | 10               | 9                              | -                             | -               | -               | -               | -               | -               | -                      | -               | 1                |
| 557                   | Production other expenses                      | 595              | 290                            | 7                             | -               | 5               | -               | -               | -               | 215                    | -               | 78               |
| 560                   | Transmission operations supervision & engr.    | 1                | -                              | -                             | -               | -               | -               | -               | -               | 1                      | -               | -                |
| 566                   | Transmission operations-miscellaneous expense  | 77               | 23                             | -                             | 4               | -               | -               | -               | -               | 39                     | 2               | 9                |
| 567                   | Transmission operations-rents                  | 283              | -                              | -                             | -               | -               | -               | -               | -               | 283                    | -               | -                |
| 580                   | Distribution operations                        | 1                | -                              | -                             | -               | -               | -               | -               | -               | -                      | -               | 1                |
| 583                   | Distribution operations-overhead lines -       | -                | -                              | -                             | -               | -               | -               | -               | -               | -                      | -               | -                |
| 586                   | Distribution operations-meter expense          | 1                | -                              | -                             | -               | -               | -               | -               | -               | 1                      | -               | -                |
| 587                   | Distribution operations-customer installations | 6                | -                              | -                             | -               | -               | -               | -               | -               | 6                      | -               | -                |
| 588                   | Distribution maintenance miscellaneous expense | 1,734            | 50                             | 682                           | 17              | 10              | -               | -               | 2               | 800                    | 62              | 111              |
| 589                   | Distribution operations-rents                  | 621              | -                              | -                             | -               | -               | -               | -               | -               | 621                    | -               | -                |
| 591                   | Distribution maintenance-structures            | 241              | -                              | -                             | -               | -               | -               | -               | -               | -                      | 234             | 7                |
| 598                   | Distribution maintenance-miscellaneous         | 12               | -                              | -                             | -               | -               | -               | -               | -               | 12                     | -               | -                |
| 901                   | Customer accounts-supervision                  | 36               | -                              | -                             | -               | -               | -               | -               | 28              | 3                      | -               | 5                |
| 902                   | Meter reading expense                          | 45               | -                              | -                             | -               | -               | -               | -               | -               | 38                     | -               | 7                |
| 903                   | Customer records and collection expense        | 1,303            | -                              | -                             | 31              | -               | -               | 83              | 71              | 974                    | -               | 144              |
| 908                   | Customer assistance expense                    | 69               | -                              | -                             | -               | 68              | -               | -               | -               | -                      | -               | 1                |
| 912                   | Sales expense                                  | 2                | -                              | -                             | 2               | -               | -               | -               | -               | -                      | -               | -                |
| 920                   | Salaries and wages                             | 25,187           | 2,893                          | 1,687                         | 948             | 1,524           | 685             | 1,485           | 2,986           | 4,715                  | 769             | 7,495            |
| 921                   | Office supplies and expenses                   | 5,686            | 820                            | 669                           | 159             | 1,022           | 79              | (105)           | 255             | 1,084                  | 823             | 880              |
| 922                   | Administrative expense transferred - credit    | 5,682            | -                              | -                             | -               | -               | -               | -               | -               | -                      | 3,323           | 2,359            |
| 923                   | Outside services employed                      | 10,766           | 5,461                          | 1,130                         | 68              | 469             | 29              | 155             | 272             | 270                    | 50              | 2,862            |
| 924                   | Property insurance                             | 51               | -                              | -                             | -               | -               | -               | -               | -               | -                      | -               | 51               |
| 925                   | Injuries and damages                           | 1,310            | -                              | -                             | 3               | 372             | -               | -               | -               | -                      | -               | 935              |
| 926                   | Employee pensions and benefits                 | 12,195           | 19                             | -                             | 9               | 633             | 14              | -               | 2               | (4)                    | -               | 11,522           |
| 928                   | Regulatory commission expense                  | 93               | -                              | -                             | 82              | -               | -               | -               | -               | -                      | -               | 11               |
| 930.1                 | General advertising expense                    | 216              | 8                              | 1                             | -               | -               | 174             | 6               | -               | 2                      | -               | 25               |
| 930.2                 | Miscellaneous general expense                  | 2,497            | 465                            | 997                           | 4               | 61              | 116             | 570             | 196             | 14                     | 1               | 73               |
| 931                   | Rents  | 2,354            | 36                             | 156                           | 16              | 36              | 28              | 52              | 69              | 1,673                  | 288             | -                |
| 932                   | Maintenance and structures of equipment        | 1,879            | -                              | -                             | -               | -               | -               | -               | 9               | 73                     | 1,749           | 48               |
| 933                   | Transportation expense                         | 53               | 15                             | 1                             | 1               | 2               | 14              | -               | 7               | 17                     | 1               | (5)              |
| 403                   | Depreciation and amortization expense          | 12               | -                              | -                             | -               | -               | -               | -               | -               | -                      | -               | 12               |
| 408                   | Taxes other than income taxes                  | 2,122            | -                              | -                             | -               | -               | -               | -               | -               | -                      | -               | 2,122            |
| 409                   | Income taxes                                   | (231)            | -                              | -                             | -               | -               | -               | -               | -               | -                      | -               | (231)            |
| 410                   | Provision for deferred income taxes            | -                | -                              | -                             | -               | -               | -               | -               | -               | -                      | -               | -                |
| 411                   | Provision for deferred income taxes - credit   | 231              | -                              | -                             | -               | -               | -               | -               | -               | -                      | -               | 231              |
| 411.5                 | Investment tax credit                          | -                | -                              | -                             | -               | -               | -               | -               | -               | -                      | -               | -                |
| 417.1                 | Nonutility operations                          | 101              | 57                             | 22                            | 1               | -               | -               | -               | 15              | -                      | -               | 6                |
| 419                   | Interest and dividend income                   | (24)             | -                              | -                             | -               | -               | -               | -               | -               | -                      | -               | (24)             |
| 426.1                 | Donations                                      | 223              | 2                              | 5                             | 12              | -               | 187             | -               | 5               | 1                      | -               | 11               |
| 426.3                 | Penalties                                      | 1                | -                              | -                             | -               | -               | -               | -               | -               | -                      | -               | 1                |
| 426.4                 | Civic and political lobbying                   | 634              | -                              | 1                             | 3               | -               | 577             | -               | 2               | -                      | -               | 51               |
| 426.5                 | Other deductions                               | 34               | 3                              | -                             | 1               | -               | 24              | 2               | -               | -                      | -               | 4                |
| 427                   | Interest on long-term debt                     | -                | -                              | -                             | -               | -               | -               | -               | -               | -                      | -               | -                |
| 430                   | Interest on debt to associate companies        | 44               | -                              | -                             | -               | -               | -               | -               | -               | -                      | -               | 44               |
| 431                   | Other interest expense                         | 33               | -                              | -                             | -               | -               | -               | -               | -               | -                      | -               | 33               |
| <b>TOTAL EXPENSES</b> |  | <b>\$ 77,588</b> | <b>\$ 10,151</b>               | <b>\$ 6,581</b>               | <b>\$ 1,361</b> | <b>\$ 4,202</b> | <b>\$ 1,927</b> | <b>\$ 2,248</b> | <b>\$ 3,919</b> | <b>\$ 11,010</b>       | <b>\$ 7,302</b> | <b>\$ 28,887</b> |

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Service Function Analysis of Salaries - Account 920  
(In Thousands)

| Name of Department<br>Indicate each department or service function | Total<br>Amount  | Departmental Salary Expense<br>Included in Amounts Billed to |                     |                   | Number of<br>Personnel<br>End of Year (1) |
|--|------------------|--|---------------------|-------------------|---|
|  |                  | Parent<br>Company  | Other<br>Associates | Non<br>Associates |   |
| Administration & Corporate Development                             | \$ 2,893         | \$ 145   | \$ 2,748            | \$ -              | 30  |
| Corporate secretary & compliance                                   | 1,687            | 712  | 975                 | -                 | 26  |
| Legal services   | 948              | 105  | 843                 | -                 | 14  |
| Human resources  | 1,524            | 2  | 1,522               | -                 | 31  |
| Public affairs   | 685              | 175  | 510                 | -                 | 19  |
| Finance  | 1,485            | 358  | 1,127               | -                 | 23  |
| Accounting   | 2,987            | 175  | 2,812               | -                 | 63  |
| Information Systems  | 4,714            | 66   | 4,648               | -                 | 130                                       |
| Client Services  | 769              | 3  | 766                 | -                 | 26  |
| General (2)  | 7,495            | 381  | 7,114               | -                 | -   |
| <b>TOTAL</b>   | <b>\$ 25,187</b> | <b>\$ 2,122</b>  | <b>\$ 23,065</b>    | <b>\$ -</b>       | <b>362</b>                                |

(1) Not rounded to thousands

(2) Includes payroll taxes, deferred compensation and incentive bonuses.

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For the Year Ended December 31, 2004

Outside Services Employed - Account 923  
(In Thousands)

Instructions:

Provide a breakdown by subaccount of outside services employed. If the aggregate amounts paid to any one payee and included within one subaccount is less than \$25,000 only the aggregate number and amount of all such payments included within the subaccount need be shown. Provide a subtotal for each type of service.

| From Whom Purchased                                     | Address | Relationship<br>"A" - Associate<br>"NA" - Non<br>Associate | Amount |
|---|---------|--|--------|
| <b>Outside Service - Security</b>                       |         |  |        |
| Allied-Barton Security                                  |         | NA   | \$ 595 |
| SUB-TOTAL   |         |  | 595    |
| <b>Outside Service - Auditing, Tax &amp; Consulting</b> |         |  |        |
| Deloitte & Touche LLP                                   |         | NA   | 1,157  |
| Other (2)   |         | NA   | 12     |
| SUB-TOTAL   |         |  | 1,169  |
| <b>Outside Service - Financial</b>                      |         |  |        |
| ADP Investor Communication Services                     |         | NA   | 101    |
| Business Wire   |         | NA   | 29     |
| Mercer Capital  |         | NA   | 34     |
| Other (6)   |         | NA   | 16     |
| SUB-TOTAL   |         |  | 180    |
| <b>Outside Service - Risk Management</b>                |         |  |        |
| Morrow Management Services, L.L.C                       |         | NA   | 168    |
| SUB-TOTAL   |         |  | 168    |
| <b>Outside Service - Information Technology</b>         |         |  |        |
| BV Solutions  |         | NA   | 122    |
| Insei, Inc.   |         | NA   | 162    |
| Meta Group, Inc.  |         | NA   | 40     |
| Meta Security Group                                     |         | NA   | 25     |
| Modis   |         | NA   | 51     |
| Pintlar Technologies, LLC                               |         | NA   | 174    |
| Other - Computer (12)                                   |         | NA   | 102    |
| SUB-TOTAL   |         |  | 676    |



|                                      |    |           |
|--------------------------------------|----|-----------|
| Outside Service - Legal              |    |           |
| Spencer, Fane, Britt & Browne        | NA | 149       |
| Morgan, Lewis & Bockius LLP          | NA | 59        |
| Skadden, Arps, Slate, Meagher        | NA | 177       |
| Armstrong Teasdale                   | NA | 27        |
| Other - Legal (13)                   | NA | 101       |
| SUB-TOTAL                            |    | 513       |
| Outside Service - Consulting         |    |           |
| Bridge Strategy Group                | NA | 3,999     |
| Resources Connections                | NA | 1,478     |
| Willamette Mgmt Associates           | NA | 33        |
| Other Consulting (2)                 | NA | 22        |
| SUB-TOTAL                            |    | 5,532     |
| Outside Service - Human Resources    |    |           |
| Dale Carnegie                        | NA | 335       |
| Gallagher Benefit Services, Inc.     | NA | 30        |
| J. Howard & Associates, Inc.         | NA | 33        |
| Kelly Services, Inc.                 | NA | 96        |
| Marshall & Hilsley Trust Co.         | NA | 36        |
| Mercer Human Resource Consulting     | NA | 65        |
| Ned Tannebaum & Partners             | NA | 225       |
| Spencer Stuart                       | NA | 603       |
| Strategic Talent Solutions           | NA | 219       |
| Towers Perrin                        | NA | 69        |
| Other - Human Resources (25)         | NA | 184       |
| SUB-TOTAL                            |    | 1,895     |
| Outside Services - Facility Services |    |           |
| P&S Janitorial Specialists           | NA | 26        |
| Other - Facility Services (8)        | NA | 12        |
| SUB-TOTAL                            |    | 38        |
| TOTAL                                |    | \$ 10,766 |

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For the Year Ended December 31, 2004

Employee Pensions and Benefits - Account 926  
(In Thousands)

Instructions:

Provide a listing of each pension plan and benefit program provided by the service company. Such listing should be limited to \$25,000.

| Description                    | Amount           |
|--------------------------------|------------------|
| Educational assistance         | \$ 118           |
| Employee assistance            | 55               |
| Dental insurance               | 221              |
| Medical                        | 3,361            |
| Life and accident insurance    | 34               |
| Long-term disability insurance | 145              |
| Other post retirement benefits | 1,617            |
| Pension plan                   | 5,461            |
| Savings investment plan        | 938              |
| Severance pay                  | 491              |
| Transfer to construction       | (434)            |
| Other                          | 188              |
| <b>TOTAL</b>                   | <b>\$ 12,195</b> |

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For the Year Ended December 31, 2004

General Advertising Expenses - Account 930.1  
(In Thousands)

Instructions:

Provide a listing of the amount included in Account 930.1, "General Advertising Expenses," classifying the items according to the nature of the advertising and as defined in the account definition. If a particular class includes an amount in excess of \$3,000 applicable to a single payee, show separately the name of the payee and the aggregate amount applicable thereto.

| Description  | Name of Payee        | Amount |
|--|----------------------|--------|
| Advertising in newspapers, bill inserts, internet, company store logo merchandise, sponsorships of service territory events, labor for corporate communications and community relations. | Business Wire        | \$ 7   |
|  | Xpedx                | 8      |
|  | Payroll & other (14) | 201    |
| TOTAL  |                      | \$ 216 |

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For the Year Ended December 31, 2004

Miscellaneous General Expenses - Account 930.2  
(In Thousands)

Instructions:

Provide a listing of the amount included in Account 930.2, "Miscellaneous General Expenses," classifying such expenses according to their nature. Payments and expenses permitted by Section 321 (b)(2) of the Federal Election Campaign Act, as amended by Public Law 94-283 in 1976 (2 U.S.C. §441(b)(2)) shall be separately classified.

| Description                           | Amount   |
|---------------------------------------|----------|
| Board of director's fees and expenses | \$ 754   |
| Company association dues              | 63       |
| Investor relations and communications | 981      |
| Miscellaneous bond expenses           | 271      |
| Other                                 | 428      |
| TOTAL                                 | \$ 2,497 |

Note: PAC charges were \$29,000 and are included in account 426.4 on the Comparative Income Statement

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For the Year Ended December 31, 2004

Rents - Account 931  
(In Thousands)

Instructions:

Provide a listing of the amount included in Account 931, "Rents," classifying such expenses by major groupings of property, as defined in the account definition of the Uniform System of Accounts.

| Type of Property             | Amount   |
|------------------------------|----------|
| Computer equipment           | \$ 1,439 |
| Data processing equipment    | 553      |
| General office equipment     | 317      |
| Telecommunications equipment | 45       |
| TOTAL                        | \$ 2,354 |

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For the Year Ended December 31, 2004

Taxes Other Than Income Taxes - Account 408  
(In Thousands)

Instructions:

Provide an analysis of Account 408, "Taxes Other Than Income Taxes." Separate the analysis into two groups: (1) other than U. S. Government taxes, and (2) U.S. Government taxes. Specify each of the various kinds of taxes and show the amounts thereof. Provide a subtotal for each class of tax.

| Kinds of Tax                     | Amount          |
|----------------------------------|-----------------|
| Other than U. S. Government      |                 |
| Miscellaneous occupational taxes | \$ 63           |
| State taxes                      | 26              |
| <b>SUB-TOTAL</b>                 | <b>\$ 89</b>    |
| U. S. Government                 |                 |
| F.I.C.A taxes                    | \$ 2,009        |
| Federal unemployment             | 24              |
| <b>SUB-TOTAL</b>                 | <b>2,033</b>    |
| <b>TOTAL</b>                     | <b>\$ 2,122</b> |

**ANNUAL REPORT OF GREAT PLAINS ENERGY SERVICES INCORPORATED**

For the Year Ended December 31, 2004

Donations - Account 426.1  
(In Thousands)

Instructions:

Provide a listing of the amount included in Account 426.1, "Donations," classifying the expenses by its purpose. The aggregate number and amount of all items of less than \$3,000 may be shown in lieu of details.

| Name of Recipient               | Purpose of Donation           | Amount |
|---------------------------------|-------------------------------|--------|
| Highwoods Properties            | Sponsorship of Plaza Lighting | \$ 105 |
| KMBC Channel 9                  | Sponsorship of Plaza Lighting | 20     |
| Other invoices (10) and payroll | Community support             | 98     |
| TOTAL                           |                               | \$ 223 |

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For the Year Ended December 31, 2004

Other Deductions - Account 426.5  
(In Thousands)

Instructions:

Provide a listing of the amount included in Account 426.5, "Other Deductions," classifying such expenses according to their nature.

| Description                                 | Name of Payee | Amount       |
|---|---------------|--------------|
| Miscellaneous community activities and dues | Various       | \$ 34        |
| <b>TOTAL</b>                                |               | <b>\$ 34</b> |

**ANNUAL REPORT OF GREAT PLAINS ENERGY SERVICES INCORPORATED**

For the Year Ended December 31, 2004

Schedule XVIII – Notes to Statement of Income

Instructions:

The space below is provided for important notes regarding the statement of income or any account thereof. Furnish particulars as to any significant increases in services rendered or expenses incurred during the year. Notes relating to financial statements shown elsewhere in this report may be indicated here by reference.

See Schedule XIV — Notes to Financial Statements starting on page 18.



## ANNUAL REPORT OF GREAT PLAINS ENERGY SERVICES INCORPORATED

Organizational Chart

December 31, 2004

Great Plains Energy Services Incorporated\*

President and Chief Executive Officer – Michael J. Chesser

Executive Vice President – Corporate and Shared Services and  
Corporate Secretary – Jeanie S. Latz (a)

Senior Vice President – Finance, Chief Financial Officer and Treasurer  
– Andrea F. Bielsker (a)

General Counsel – William G. Riggins

Vice President – Public Affairs – Brenda Nolte (a)

Controller – Lori A. Wright

Assistant Treasurer – Michael W. Cline

Assistant Secretary – Mark G. English

\* GPES is a statutory closed corporation without a board of directors.

(a) Resigned in 2005.

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## ANNUAL REPORT OF GREAT PLAINS ENERGY SERVICES INCORPORATED

For the Year Ended December 31, 2004

### Methods of Allocation

Construction Work in Progress and Other Balance Sheet Expenditures-All costs incurred by GPES for the benefit of client companies and charged to a construction, undistributed stores expense or clearing account, must be billed to the client company. These costs are billed to the client companies based on the project ID. For example, a charge to a construction work in progress account with a project belonging to the Power Division will be billed to the KCP&L Power Division.

Revenues and Expenses-Revenues and expenses are classified into the following four basic groups for allocation purposes--divisional overheads, Service Company support, direct billings, and indirect billings.

1. Divisional Overheads-These are the miscellaneous costs incurred to provide the infrastructure support to various departments within GPES. These costs include occupancy costs such as building lease costs and general departmental costs such as office supplies used to support GPES. These charges are allocated over the current period direct labor charges of the services provided. For example, the overhead costs of the accounting division are allocated over the direct labor that is charged by accounting personnel to service company support, direct billings and indirect billings.
2. Service Company Support-These are costs incurred by GPES to support its own operations. For example, payroll service for GPES personnel are allocated over the current period direct labor charges for direct billings. Service Company support costs benefit GPES whereas divisional overheads support one specific division within GPES.
3. Direct Billings-These are costs incurred by GPES to provide specific services to a specific client company and include the divisional overheads and Service Company support allocated from above. These costs are billed to the client company based on the owner of the project charged.
4. Indirect Billings-These are cost incurred by GPES to provide specific services such as payroll where multiple client companies benefit. These costs will be billed to client companies based on predefined allocation factors. For example, the cost to provide payroll services to a client will be billed based on headcount. The indirect factors are listed below.

Indirect Billing Factors:

Head Count Ratio

A ratio where the numerator is the headcount of a client and the denominator is the headcount of all clients. These ratios are revised quarterly, based on figures as of March 31, June 30, September 30 and December 31.

Purchase Order Ratio

A ratio where the numerator is the number of purchase order lines (of selected PO types) created for the client and the denominator is the total combined number of purchase order lines created for all clients. These ratios are developed monthly, using the current month data.

Invoice Ratio

A ratio where the numerator is the number of voucher lines (of selected types of vouchers) entered for the client and the denominator is the total combined number of voucher lines entered for all clients. These ratios are developed monthly, using the current month data.

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#### Square Footage Ratio

A ratio where the numerator is the actual square footage of a client and the denominator is the total square footage of the shared facility. The ratio is revised as necessary.

#### PC Ratio

A ratio where the numerator is the number of personal computers assigned to a client and the denominator is the total number of personal computers assigned to all clients. These ratios are revised quarterly, based on figures as of March 31, June 30, September 30 and December 31.

#### Total Billing Ratio

A ratio where the numerator is the actual expense charged to a client by the Service Company and the denominator is the total actual expenses charged to all clients by the Service Company. This ratio is revised monthly based upon prior month data.

#### Capitalization Ratio

A ratio where the numerator is the total capitalization (total common stockholder's equity, preferred stock, and long-term debt) of the Service Company or client, and the denominator is the total combined capitalization (total common stockholder's equity, preferred stock, and long-term debt) of the Service Company and clients. This ratio is revised quarterly based upon figures as of March 31, June 30, September 30 and December 31.

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Annual Statement of Compensation for Use of Capital Billed

Not Applicable. Great Plains Energy Services does not bill associate client companies for compensation of equity capital.

**ANNUAL REPORT OF GREAT PLAINS ENERGY SERVICES INCORPORATED**

Signature Clause

Pursuant to the requirements of the Public Utility Holding Company Act of 1935 and the rules and regulations of the Securities and Exchange Commission issued thereunder, the undersigned company has duly caused this report to be signed on its behalf by the undersigned officer thereunto duly authorized.

Great Plains Energy Services Incorporated  
(Name of Reporting Company)

Lori A. Wright, Controller  
(Printed Name and Title of Signing Officer)

By: /s/ Lori A. Wright

Date: April 26, 2005