

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934 (FEE REQUIRED)

For the fiscal year ended December 31, 1997

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934 (NO FEE REQUIRED)

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 1-707

A. Full title of the Plan:

Kansas City Power & Light Company  
Cash or Deferred Arrangement  
(Employee Savings Plus Plan)  
(hereinafter referred to as "Plan")

B. Name of issuer of the securities held  
pursuant to the Plan and the address  
of its principal executive office:

Kansas City Power & Light Company  
1201 Walnut  
Kansas City, Missouri 64106-2124

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REPORT OF INDEPENDENT ACCOUNTANTS

To the Administrative Committee,  
Kansas City Power & Light Company  
Cash or Deferred Arrangement Employee Savings Plus Plan

We have audited the accompanying statements of financial condition of Kansas City Power & Light Company Cash or Deferred Arrangement Employee Savings Plus Plan as of December 31, 1997 and 1996, and the related statements of income and changes in Plan equity for each of the three years in the period ended December 31, 1997. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial condition of the Plan as of December 31, 1997 and 1996, and the income and changes in Plan equity for each of the three years in the period ended December 31, 1997, in conformity with generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The fund information in the statement of financial condition and the statement of income and changes in Plan equity is presented for purposes of additional analysis rather than to present the financial condition and the income and changes in Plan equity of each fund. The fund information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/Coopers & Lybrand L.L.P.

Kansas City, Missouri  
June 17, 1998

Kansas City Power & Light Company  
Cash or Deferred Arrangement Employee Savings Plus Plan  
Statement of Financial Condition, With Fund Information  
December 31, 1997

Fidelity Investment Funds  
-----

| ASSETS   | MIP                | Puritan             | Magellan            | Asset<br>Manager   | OTC<br>Portfolio   | Overseas           |
|--|--------------------|---------------------|---------------------|--------------------|--------------------|--------------------|
| -----  | -----              | -----               | -----               | -----              | -----              | -----              |
| Investments, at market:  |                    |                     |                     |                    |                    |                    |
| Short term money market  | -                  | \$2,242             | \$2,242             | \$-                | \$-                | \$-                |
| Kansas City Power & Light Co. Stock<br>2,897,546.2360 shares (cost \$65,323,576) | -                  | -                   | -                   | -                  | -                  | -                  |
| Fidelity Managed Income Portfolio (MIP)<br>8,164,153 shares (cost \$8,164,153)   | 8,164,153          | -                   | -                   | -                  | -                  | -                  |
| Fidelity Puritan Fund<br>843,587.3407 shares (cost \$13,687,603)                 | -                  | 16,348,723          | -                   | -                  | -                  | -                  |
| Fidelity Magellan Fund<br>375,422.0287 shares (cost \$27,627,240)                | -                  | -                   | 35,766,457          | -                  | -                  | -                  |
| Fidelity Asset Manager Fund<br>69,101.3070 shares (cost \$1,149,625)             | -                  | -                   | -                   | 1,268,009          | -                  | -                  |
| Fidelity OTC Portfolio Fund<br>89,621.1677 shares (cost \$2,962,920)             | -                  | -                   | -                   | -                  | 2,997,828          | -                  |
| Fidelity Overseas Fund<br>63,012.0582 shares (cost \$1,950,196)                  | -                  | -                   | -                   | -                  | -                  | 2,050,412          |
| Loans to participants  | -                  | -                   | -                   | -                  | -                  | -                  |
| Total investments  | 8,164,153          | 16,350,965          | 35,768,699          | 1,268,009          | 2,997,828          | 2,050,412          |
| Receivables:   |                    |                     |                     |                    |                    |                    |
| Investment income  | -                  | -                   | -                   | -                  | -                  | -                  |
| Money market interest  | 311                | 112                 | 19                  | 8                  | 8                  | 6                  |
| Commission reimbursement   | -                  | -                   | -                   | -                  | -                  | -                  |
| Total receivables  | 311                | 112                 | 19                  | 8                  | 8                  | 6                  |
| <b>TOTAL ASSETS</b>  | <b>\$8,164,464</b> | <b>\$16,351,077</b> | <b>\$35,768,718</b> | <b>\$1,268,017</b> | <b>\$2,997,836</b> | <b>\$2,050,418</b> |
| <b>LIABILITIES AND PLAN EQUITY</b>   |                    |                     |                     |                    |                    |                    |
| Liabilities:   |                    |                     |                     |                    |                    |                    |
| Benefits payable to participants   | \$14,844           | \$149,493           | \$490,765           | \$-                | \$-                | \$9,807            |
| Plan Equity  | 8,149,620          | 16,201,584          | 35,277,953          | 1,268,017          | \$2,997,836        | \$2,040,611        |
| <b>TOTAL LIABILITIES AND PLAN EQUITY</b>   | <b>\$8,164,464</b> | <b>\$16,351,077</b> | <b>\$35,768,718</b> | <b>\$1,268,017</b> | <b>\$2,997,836</b> | <b>\$2,050,418</b> |

The accompanying Notes to Financial Statements are an integral part of these statements.

Kansas City Power & Light Company  
Cash or Deferred Arrangement Employee Savings Plus Plan  
Statement of Financial Condition, With Fund Information  
December 31, 1997

| ASSETS   | KCPL<br>Stock Fund  | Loans to<br>Participants | Total of<br>All Funds |
|--|---------------------|--------------------------|-----------------------|
| Investments at Market:   |                     |                          |                       |
| Short term money market  | \$-                 | -                        | \$4,484               |
| Kansas City Power & Light Co. Stock<br>2,897,546.2360(cost \$65,323,576)       | 85,658,711          | -                        | 85,658,711            |
| Fidelity Managed Income Portfolio (MIP)<br>8,164,153 shares (cost \$8,164,153) | -                   | -                        | 8,164,153             |
| Fidelity Puritan Fund<br>843,587.3407 shares (cost \$13,687,603)               | -                   | -                        | 16,348,723            |
| Fidelity Magellan Fund<br>375,422.0287 shares (cost \$27,627,240)              | -                   | -                        | 35,766,457            |
| Fidelity Asset Manager Fund<br>69,101.3070 shares (cost \$1,149,625)           | -                   | -                        | 1,268,009             |
| Fidelity OTC Portfolio Fund<br>89,621.1677 shares (cost \$2,962,920)           | -                   | -                        | 2,997,828             |
| Fidelity Overseas Fund<br>63,012.0582 shares (cost \$1,950,196)                | -                   | -                        | 2,050,412             |
| Loans to participants  | -                   | 5,938,460                | 5,938,460             |
| Total investments  | 85,658,711          | 5,938,460                | 158,197,237           |
| Receivables:   |                     |                          |                       |
| Investment income  | -                   | -                        | -                     |
| Money market interest  | 506                 | -                        | 970                   |
| Commission reimbursement   | 47                  | -                        | 47                    |
| Total receivables  | 553                 | -                        | 1,017                 |
| <b>TOTAL ASSETS</b>  | <b>\$85,659,264</b> | <b>\$5,938,460</b>       | <b>\$158,198,254</b>  |
| <b>LIABILITIES AND PLAN EQUITY</b>   |                     |                          |                       |
| Liabilities:   |                     |                          |                       |
| Benefits payable to participants   | \$1,581,604         | \$-                      | \$2,246,513           |
| Plan Equity  | 84,077,660          | 5,938,460                | 155,951,741           |
| <b>TOTAL LIABILITIES AND PLAN EQUITY</b>                                       | <b>\$85,659,264</b> | <b>\$5,938,460</b>       | <b>\$158,198,254</b>  |

The accompanying Notes to Financial Statements are an integral part of these statements.

Kansas City Power & Light Company  
Cash or Deferred Arrangement Employee Savings Plus Plan  
Statement of Financial Condition, With Fund Information  
December 31, 1996

| ASSETS   | Fidelity Investment Funds |                     |                               |                  |                    |                    |
|--|---------------------------|---------------------|-------------------------------|------------------|--------------------|--------------------|
| -----  | MIP                       | Puritan             | Fidelity<br>Asset<br>Magellan | OTC<br>Manager   | Portfolio          | Overseas           |
| -----  | -----                     | -----               | -----                         | -----            | -----              | -----              |
| Investments, at market:  |                           |                     |                               |                  |                    |                    |
| Short term money market  | \$-                       | \$-                 | \$159,103                     | \$-              | \$-                | \$-                |
| Kansas City Power & Light Co. Stock<br>2,679,331.3966 shares (cost \$57,271,426) | -                         | -                   | -                             | -                | -                  | -                  |
| Fidelity Managed Income Portfolio (MIP)<br>7,492,939 shares (cost \$7,492,939)   | 7,492,939                 | -                   | -                             | -                | -                  | -                  |
| Fidelity Puritan Fund<br>726,829.5399 shares (cost \$11,183,328)                 | -                         | 12,530,541          | -                             | -                | -                  | -                  |
| Fidelity Magellan Fund<br>341,712.9438 shares (cost \$23,746,811)                | -                         | -                   | 27,559,149                    | -                | -                  | -                  |
| Fidelity Asset Manager Fund<br>45,883.8316 shares (cost \$705,044)               | -                         | -                   | -                             | 755,707          | -                  | -                  |
| Fidelity OTC Portfolio Fund<br>55,985.2874 shares (cost \$1,717,316)             | -                         | -                   | -                             | -                | 1,831,279          | -                  |
| Fidelity Overseas Fund<br>48,895.7508 shares (cost \$1,427,865)                  | -                         | -                   | -                             | -                | -                  | 1,507,945          |
| Loans to participants  | -                         | -                   | -                             | -                | -                  | -                  |
| <b>Total investments</b>   | <b>7,492,939</b>          | <b>12,530,541</b>   | <b>27,718,252</b>             | <b>755,707</b>   | <b>1,831,279</b>   | <b>1,507,945</b>   |
| Reivables:   |                           |                     |                               |                  |                    |                    |
| Investment income  | 37,621                    | -                   | -                             | -                | -                  | -                  |
| Money market interest  | 26                        | 50                  | 100                           | 6                | 33                 | 10                 |
| Commission reimbursement   | -                         | -                   | -                             | -                | -                  | -                  |
| <b>Total receivables</b>   | <b>37,647</b>             | <b>50</b>           | <b>100</b>                    | <b>6</b>         | <b>33</b>          | <b>10</b>          |
| <b>TOTAL ASSETS</b>  | <b>\$7,530,586</b>        | <b>\$12,530,591</b> | <b>\$27,718,352</b>           | <b>\$755,713</b> | <b>\$1,831,312</b> | <b>\$1,507,955</b> |
| <b>LIABILITIES AND PLAN EQUITY</b>   |                           |                     |                               |                  |                    |                    |
| Liabilities:   |                           |                     |                               |                  |                    |                    |
| Benefits payable to participants   | \$284,742                 | \$246,498           | \$421,322                     | \$-              | \$1,519            | -                  |
| Plan Equity  | 7,245,844                 | 12,284,093          | 27,297,030                    | 755,713          | 1,829,793          | 1,507,955          |
| <b>TOTAL LIABILITIES AND PLAN EQUITY</b>   | <b>\$7,530,586</b>        | <b>\$12,530,591</b> | <b>\$27,718,352</b>           | <b>\$755,713</b> | <b>\$1,831,312</b> | <b>\$1,507,955</b> |

The accompanying Notes to Financial Statements are an integral part of these statements.

Kansas City Power & Light Company  
Cash or Deferred Arrangement Employee Savings Plus Plan  
Statement of Financial Condition, With Fund Information  
December 31, 1996

| ASSETS  | KCPL<br>Stock Fund | Loans to<br>Participants | Total of<br>All Funds |
|---|--------------------|--------------------------|-----------------------|
| Investments at Market:  |                    |                          |                       |
| Short term money market   | \$-                | \$237,500                | \$396,603             |
| Kansas City Power & Light Co. Stock<br>2,679,331.3966 (cost \$57,271,426) | 76,360,945         | -                        | 76,360,945            |
| Fidelity Managed Income Portfolio (MIP)<br>7,492,939 (cost \$7,492,939)   | -                  | -                        | 7,492,939             |
| Fidelity Puritan Fund<br>726,829.5399 shares (cost \$11,183,328)          | -                  | -                        | 12,530,541            |
| Fidelity Magellan Fund<br>341,712.9438 shares (cost \$23,746,811)         | -                  | -                        | 27,559,149            |
| Fidelity Asset Manager Fund<br>45,883.8316 shares (cost \$705,044)        | -                  | -                        | 755,707               |
| Fidelity OTC Portfolio Fund<br>55,985.2874 shares (cost \$1,717,316)      | -                  | -                        | 1,831,279             |
| Fidelity Overseas Fund<br>48,895.7508 shares (cost \$1,427,865)           | -                  | -                        | 1,507,945             |
| Loans to participants   | -                  | 5,606,288                | 5,606,288             |
|   | -----              | -----                    | -----                 |
| Total investments   | 76,360,945         | 5,843,788                | 134,041,396           |
|   | -----              | -----                    | -----                 |
| Receivables:  |                    |                          |                       |
| Investment income   | -                  | -                        | 37,621                |
| Money market interest   | 614                | -                        | 839                   |
| Commission reimbursement  | 391                | -                        | 391                   |
|   | -----              | -----                    | -----                 |
| Total receivables   | 1,005              | -                        | 38,851                |
|   | -----              | -----                    | -----                 |
| TOTAL ASSETS  | \$76,361,950       | \$5,843,788              | \$134,080,247         |
|   | -----              | -----                    | -----                 |
|   | -----              | -----                    | -----                 |
| LIABILITIES AND PLAN EQUITY   |                    |                          |                       |
| Liabilities:  |                    |                          |                       |
| Benefits payable to participants  | \$1,560,754        | \$41,141                 | \$2,555,976           |
| Plan Equity   | 74,801,196         | 5,802,647                | 131,524,271           |
|   | -----              | -----                    | -----                 |
| TOTAL LIABILITIES AND PLAN EQUITY   | \$76,361,950       | \$5,843,788              | \$134,080,247         |
|   | -----              | -----                    | -----                 |
|   | -----              | -----                    | -----                 |

The accompanying Notes to Financial Statements are an integral part of these statements.

Kansas City Power & Light Company  
Cash or Deferred Arrangement Employee Savings Plus Plan  
Statement of Income and Changes in Plan Equity, With Fund Information  
for the Year Ended December 31, 1997

|   | Fidelity Investment Funds |              |              |                  |                  |             |
|---|---------------------------|--------------|--------------|------------------|------------------|-------------|
|   | MIP                       | Puritan      | Magellan     | Asset<br>Manager | OTC<br>Portfolio | Overseas    |
| ADDITIONS   | -----                     | -----        | -----        | -----            | -----            | -----       |
| Investment income:  |                           |              |              |                  |                  |             |
| Net appreciation (depreciation)<br>in the fair value of investments | \$-                       | \$1,573,140  | \$5,046,647  | \$91,409         | \$(1,016)        | 50,573      |
| Dividends   | -                         | 1,286,699    | 2,288,869    | 103,455          | 203,481          | 99,448      |
| Interest:   |                           |              |              |                  |                  |             |
| Investments   | 427,430                   | -            | -            | -                | -                | -           |
| Money market  | 2,466                     | 1,499        | 1,924        | 116              | 431              | 200         |
| Loans   | -                         | -            | -            | -                | -                | -           |
| Other   | -                         | 91           | 2,525        | 358              | 27               | 4           |
| Net investment income   | 429,896                   | 2,861,429    | 7,339,965    | 195,338          | 202,923          | 150,225     |
| Contributions:  |                           |              |              |                  |                  |             |
| Employee  | 730,252                   | 1,267,863    | 2,293,002    | 158,129          | 523,531          | 371,858     |
| Employer  | -                         | -            | -            | -                | -                | -           |
| Rollover  | 4,790                     | 7,185        | 36,825       | 20,780           | 24,636           | 5,642       |
| Reimbursed commissions  | -                         | -            | -            | -                | -                | -           |
| Forfeiture credits  | -                         | -            | -            | -                | -                | -           |
| Total contributions   | 735,042                   | 1,275,048    | 2,329,827    | 178,909          | 548,167          | 377,500     |
| TOTAL ADDITIONS   | 1,164,938                 | 4,136,477    | 9,669,792    | 374,247          | 751,090          | 527,725     |
| DEDUCTIONS  |                           |              |              |                  |                  |             |
| Distributions to participants                                       | (626,786)                 | (585,038)    | (979,935)    | (17,283)         | (42,734)         | (23,972)    |
| Forfeited benefits  | -                         | -            | -            | -                | -                | -           |
| TOTAL DEDUCTIONS  | (626,786)                 | (585,038)    | (979,935)    | (17,283)         | (42,734)         | (23,972)    |
| TRANSFERS   |                           |              |              |                  |                  |             |
| Due to participant elections  | 320,547                   | 280,395      | (711,871)    | 129,475          | 383,719          | 6,054       |
| Due to participant loans  | 45,077                    | 85,657       | 2,937        | 25,865           | 75,968           | 22,849      |
| TOTAL TRANSFERS   | 365,624                   | 366,052      | (708,934)    | 155,340          | 459,687          | 28,903      |
| NET CHANGE IN PLAN EQUITY   | 903,776                   | 3,917,491    | 7,980,923    | 512,304          | 1,168,043        | 532,656     |
| PLAN EQUITY, beginning of year                                      | 7,245,844                 | 12,284,093   | 27,297,030   | 755,713          | 1,829,793        | 1,507,955   |
| PLAN EQUITY, end of year  | \$8,149,620               | \$16,201,584 | \$35,277,953 | \$1,268,017      | \$2,997,836      | \$2,040,611 |

The accompanying Notes to Financial Statements are an integral part of these statements.



Kansas City Power & Light Company  
Cash or Deferred Arrangement Employee Savings Plus Plan  
Statement of Income and Changes in Plan Equity, With Fund Information  
for the Year Ended December 31, 1997

|   | KCPL<br>Stock Fund | Loans to<br>Participants | Total of<br>All Funds |
|---|--------------------|--------------------------|-----------------------|
| ADDITIONS   | -----              | -----                    | -----                 |
| Investment income:  |                    |                          |                       |
| Net appreciation (depreciation)<br>in the fair value of investments | \$2,545,025        | \$-                      | \$9,305,778           |
| Dividends   | 4,492,971          | -                        | 8,474,923             |
| Interest:   |                    |                          |                       |
| Investments   | -                  | -                        | 427,421               |
| Money market  | 3,843              | -                        | 10,479                |
| Loans   | -                  | 590,128                  | 590,128               |
| Other   | (11)               | -                        | 2,994                 |
| Net investment income   | 7,041,828          | 590,128                  | 18,811,723            |
| Contributions:  |                    |                          |                       |
| Employee  | 2,853,496          | -                        | 8,198,131             |
| Employer  | 2,725,984          | -                        | 2,725,984             |
| Rollover  | 16,923             | -                        | 116,781               |
| Reimbursed commissions  | 45,530             | -                        | 45,530                |
| Forfeiture credits  | 3,434              | -                        | 3,434                 |
| Total contributions   | 5,645,367          | -                        | 11,089,860            |
| TOTAL ADDITIONS   | 12,687,195         | 590,128                  | 29,901,592            |
| DEDUCTIONS  |                    |                          |                       |
| Distributions to participants                                       | (3,037,910)        | (155,750)                | (5,469,408)           |
| Forfeited benefits  | (4,714)            | -                        | (4,714)               |
| TOTAL DEDUCTIONS  | (3,042,624)        | (155,750)                | (5,474,122)           |
| TRANSFERS   |                    |                          |                       |
| Due to participant elections  | (408,319)          | -                        | -                     |
| Due to participant loans  | 40,212             | (298,565)                | -                     |
| TOTAL TRANSFERS   | (368,107)          | (298,565)                | -                     |
| NET CHANGE IN PLAN EQUITY   | 9,276,464          | 135,813                  | 24,427,470            |
| PLAN EQUITY, beginning of year                                      | 74,801,196         | 5,802,647                | 131,524,271           |
| PLAN EQUITY, end of year  | \$84,077,660       | \$5,938,460              | \$155,951,741         |

The accompanying Notes to Financial Statements are an integral part of these statements.

Kansas City Power & Light Company  
Cash or Deferred Arrangement Employee Savings Plus Plan  
Statement of Income and Changes in Plan Equity, With Fund Information  
for the Year Ended December 31, 1996

|   | Fidelity Investment Funds |              |               |                  |                  |             |
|---|---------------------------|--------------|---------------|------------------|------------------|-------------|
|   | MIP                       | Puritan      | Magellan      | Asset<br>Manager | OTC<br>Portfolio | Overseas    |
| ADDITIONS   | -----                     | -----        | -----         | -----            | -----            | -----       |
| Investment income:  |                           |              |               |                  |                  |             |
| Net appreciation (depreciation)<br>in the fair value of investments | \$-                       | \$199,817    | \$(1,219,051) | \$20,769         | \$69,080         | \$63,352    |
| Dividends   | -                         | 1,406,226    | 4,103,553     | 56,890           | 184,733          | 90,771      |
| Interest:   |                           |              |               |                  |                  |             |
| Investments   | 407,767                   | -            | -             | -                | -                | -           |
| Money market  | 360                       | 668          | 1,326         | 63               | 310              | 144         |
| Loans   | -                         | -            | -             | -                | -                | -           |
| Other   | -                         | (120)        | 186           | (1)              | 37               | (4)         |
| Net investment income   | 408,127                   | 1,606,591    | 2,886,014     | 77,721           | 254,160          | 154,263     |
| Contributions:  |                           |              |               |                  |                  |             |
| Employee  | 653,474                   | 1,044,750    | 2,188,816     | 104,159          | 42,728           | 213,324     |
| Employer  | -                         | 265          | 2,180         | -                | -                | -           |
| Rollover  | 1,686                     | 27,038       | 74,862        | 6,963            | 24,591           | 739         |
| Reimbursed commissions  | -                         | -            | -             | -                | -                | -           |
| Forfeiture credits  | -                         | -            | -             | -                | -                | -           |
| Total contributions   | 655,160                   | 1,072,053    | 2,265,858     | 111,122          | 267,319          | 214,063     |
| TOTAL ADDITIONS   | 1,063,287                 | 2,678,644    | 5,151,872     | 188,843          | 521,479          | 368,326     |
| DEDUCTIONS  |                           |              |               |                  |                  |             |
| Distributions to participants                                       | (427,468)                 | (586,695)    | (1,056,057)   | (326)            | (2,175)          | (106)       |
| Forfeited benefits  | -                         | -            | -             | -                | -                | -           |
| TOTAL DEDUCTIONS  | (427,468)                 | (586,695)    | (1,056,057)   | (326)            | (2,175)          | (106)       |
| TRANSFERS   |                           |              |               |                  |                  |             |
| Due to participant elections  | (73,157)                  | (91,188)     | (1,377,381)   | 939              | 628,499          | 169,778     |
| Due to participant loans  | 25,781                    | (74,621)     | (80,379)      | 1,782            | 19,219           | (3,744)     |
| TOTAL TRANSFERS   | (47,376)                  | (165,809)    | (1,457,760)   | 2,721            | 647,718          | 166,034     |
| NET CHANGE IN PLAN EQUITY   | 588,443                   | 1,926,140    | 2,638,055     | 191,238          | 1,167,022        | 534,254     |
| PLAN EQUITY, beginning of year                                      | 6,657,401                 | 10,357,953   | 24,658,975    | 564,475          | 662,771          | 973,701     |
| PLAN EQUITY, end of year  | \$7,245,844               | \$12,284,093 | \$27,297,030  | \$755,713        | \$1,829,793      | \$1,507,955 |

The accompanying Notes to Financial Statements are an integral part of these statements.

Kansas City Power & Light Company  
Cash or Deferred Arrangement Employee Savings Plus Plan  
Statement of Income and Changes in Plan Equity, With Fund Information  
for the Year Ended December 31, 1996

|   | KCPL<br>Stock Fund | Loans to<br>Participants | Total of<br>All Funds |
|---|--------------------|--------------------------|-----------------------|
| ADDITIONS   | -----              | -----                    | -----                 |
| Investment income:  |                    |                          |                       |
| Net appreciation (depreciation)<br>in the fair value of investments | \$5,291,582        | \$-                      | \$4,425,549           |
| Dividends   | 4,033,672          | -                        | 9,875,845             |
| Interest:   |                    |                          |                       |
| Investments   | -                  | -                        | 407,767               |
| Money market  | 2,152              | -                        | 5,023                 |
| Loans   | -                  | 533,818                  | 533,818               |
| Other   | 418                | -                        | 516                   |
| Net investment income   | 9,327,824          | 533,818                  | 15,248,518            |
|   | -----              | -----                    | -----                 |
| Contributions:  |                    |                          |                       |
| Employee  | 2,617,686          | -                        | 7,064,937             |
| Employer  | 2,607,428          | -                        | 2,609,873             |
| Rollovers   | 13,009             | -                        | 148,888               |
| Reimbursed commissions  | 44,193             | -                        | 44,193                |
| Forfeiture credits  | 3,284              | -                        | 3,284                 |
| Total contributions   | 5,285,600          | -                        | 9,871,175             |
|   | -----              | -----                    | -----                 |
| TOTAL ADDITIONS   | 14,613,424         | 533,818                  | 25,119,693            |
|   | -----              | -----                    | -----                 |
| DEDUCTIONS  |                    |                          |                       |
| Distributions to participants                                       | (2,517,196)        | (95,647)                 | (4,685,670)           |
| Forfeited benefits  | (3,269)            | -                        | (3,269)               |
| TOTAL DEDUCTIONS  | (2,520,465)        | (95,647)                 | (4,688,939)           |
|   | -----              | -----                    | -----                 |
| TRANSFERS   |                    |                          |                       |
| Due to participant elections  | 742,510            | -                        | -                     |
| Due to participant loans  | (123,762)          | 235,724                  | -                     |
| TOTAL TRANSFERS   | 618,748            | 235,724                  | -                     |
|   | -----              | -----                    | -----                 |
| NET CHANGE IN PLAN EQUITY   | 12,711,707         | 673,895                  | 20,430,754            |
| PLAN EQUITY, beginning of year                                      | 62,089,489         | 5,128,752                | 111,093,517           |
|   | -----              | -----                    | -----                 |
| PLAN EQUITY, end of year  | \$74,801,196       | \$5,802,647              | \$131,524,271         |
|   | -----              | -----                    | -----                 |

The accompanying Notes to Financial Statements are an integral part of these statements.

Kansas City Power & Light Company  
Cash or Deferred Arrangement Employee Savings Plus Plan  
Statement of Income and Changes in Plan Equity, With Fund Information  
for the Year Ended December 31, 1995

|  | Fidelity Investment Funds |              |              |                  |                  |           |
|--|---------------------------|--------------|--------------|------------------|------------------|-----------|
|  | MIP                       | Puritan      | Magellan     | Asset<br>Manager | OTC<br>Portfolio | Overseas  |
| ADDITIONS  | -----                     | -----        | -----        | -----            | -----            | -----     |
| Investment income:                                   |                           |              |              |                  |                  |           |
| Net appreciation<br>in the fair value of investments | \$-                       | \$1,250,219  | \$5,356,260  | \$64,495         | \$88,298         | \$52,833  |
| Dividends  | -                         | 547,145      | 1,447,394    | 14,860           | 34,872           | 21,681    |
| Interest:  |                           |              |              |                  |                  |           |
| Investments  | 369,126                   | -            | -            | -                | -                | -         |
| Money market   | 8                         | 388          | 725          | 57               | 104              | 99        |
| Loans  | -                         | -            | -            | -                | -                | -         |
| Other  | -                         | 2            | (60)         | 2                | -                | -         |
| Net investment income (loss)                         | 369,134                   | 1,797,754    | 6,804,319    | 79,414           | 123,274          | 74,613    |
| Contributions:                                       |                           |              |              |                  |                  |           |
| Employee   | 655,886                   | 993,120      | 2,158,252    | 101,883          | 133,448          | 226,330   |
| Employer   | -                         | -            | -            | -                | -                | -         |
| Rollover   | -                         | 8,796        | 11,945       | 2,124            | 1,345            | 7,139     |
| Reimbursed commissions                               | -                         | -            | -            | -                | -                | -         |
| Forfeiture credits                                   | -                         | -            | -            | -                | -                | -         |
| Total contributions                                  | 655,886                   | 1,001,916    | 2,170,197    | 104,007          | 134,793          | 233,469   |
| TOTAL ADDITIONS                                      | 1,025,020                 | 2,799,670    | 8,974,516    | 183,421          | 258,067          | 308,082   |
| DEDUCTIONS   |                           |              |              |                  |                  |           |
| Distributions to participants                        | (594,334)                 | (345,139)    | (800,329)    | (19,377)         | (17,637)         | (11,194)  |
| Forfeited benefits                                   | -                         | -            | -            | -                | -                | -         |
| TOTAL DEDUCTIONS                                     | (594,334)                 | (345,139)    | (800,329)    | (19,377)         | (17,637)         | (11,194)  |
| TRANSFERS  |                           |              |              |                  |                  |           |
| Due to participant elections                         | 782,883                   | 27,745       | (1,834,727)  | 26,100           | 157,510          | 37,459    |
| Due to participant loans                             | (52,414)                  | (20,156)     | (169,554)    | 8,179            | 16,653           | 18,573    |
| TOTAL TRANSFERS                                      | 730,469                   | 7,589        | (2,004,281)  | 34,279           | 174,163          | 56,032    |
| NET CHANGE IN PLAN EQUITY                            | 1,161,155                 | 2,462,120    | 6,169,906    | 198,323          | 414,593          | 352,920   |
| PLAN EQUITY, beginning of year                       | 5,496,246                 | 7,895,833    | 18,489,069   | 366,152          | 248,178          | 620,781   |
| PLAN EQUITY, end of year                             | \$6,657,401               | \$10,357,953 | \$24,658,975 | \$564,475        | \$662,771        | \$973,701 |

The accompanying Notes to Financial Statements are an integral part of these statements.

Kansas City Power & Light Company  
Cash or Deferred Arrangement Employee Savings Plus Plan  
Statement of Income and Changes in Plan Equity, With Fund Information  
for the Year Ended December 31, 1995

|                                  | KCPL<br>Stock Fund | Loans to<br>Participants | Total of<br>All Funds |
|----------------------------------|--------------------|--------------------------|-----------------------|
| ADDITIONS                        | -----              | -----                    | -----                 |
| Investment income:               |                    |                          |                       |
| Net appreciation                 |                    |                          |                       |
| in the fair value of investments | \$6,292,588        | \$-                      | \$13,104,693          |
| Dividends                        | 3,502,951          | -                        | 5,568,903             |
| Interest:                        |                    |                          |                       |
| Investments                      | -                  | -                        | 369,126               |
| Money market                     | 2,056              | -                        | 3,437                 |
| Loans                            | -                  | -                        | 436,646               |
| Other                            | (85)               | -                        | (141)                 |
| Net investment income            | 9,797,510          | 436,646                  | 19,482,664            |
|                                  | -----              | -----                    | -----                 |
| Contributions:                   |                    |                          |                       |
| Employee                         | 2,392,233          | -                        | 6,661,152             |
| Employer                         | 2,524,326          | -                        | 2,524,326             |
| Rollover                         | 13,023             | -                        | 44,372                |
| Reimbursed commissions           | 46,713             | -                        | 46,713                |
| Forfeiture credits               | 4,118              | -                        | 4,118                 |
| Total contributions              | 4,980,413          | -                        | 9,280,681             |
|                                  | -----              | -----                    | -----                 |
| TOTAL ADDITIONS                  | 14,777,923         | 436,646                  | 28,763,345            |
|                                  | -----              | -----                    | -----                 |
| DEDUCTIONS                       |                    |                          |                       |
| Distributions to participants    | (2,406,800)        | (145,975)                | (4,340,785)           |
| Forfeited benefits               | (4,118)            | -                        | (4,118)               |
| TOTAL DEDUCTIONS                 | (2,410,918)        | (145,975)                | (4,344,903)           |
|                                  | -----              | -----                    | -----                 |
| TRANSFERS                        |                    |                          |                       |
| Due to participant elections     | 803,030            | -                        | -                     |
| Due to participant loans         | (230,542)          | 429,261                  | -                     |
| TOTAL TRANSFERS                  | 572,488            | 429,261                  | -                     |
|                                  | -----              | -----                    | -----                 |
| NET CHANGE IN PLAN EQUITY        | 12,939,493         | 719,932                  | 24,418,442            |
| PLAN EQUITY, beginning of year   | 49,149,996         | 4,408,820                | 86,675,075            |
|                                  | -----              | -----                    | -----                 |
| PLAN EQUITY, end of year         | \$62,089,489       | \$5,128,752              | \$111,093,517         |
|                                  | -----              | -----                    | -----                 |

The accompanying Notes to Financial Statements are an integral part of these statements.

KANSAS CITY POWER & LIGHT COMPANY  
CASH OR DEFERRED ARRANGEMENT  
EMPLOYEE SAVINGS PLUS PLAN  
NOTES TO FINANCIAL STATEMENTS

DESCRIPTION OF THE PLAN

The following description of the Kansas City Power & Light Company's Cash or Deferred Arrangement, alternatively known as Employee Savings Plus Plan (the Plan) provides only general information regarding the Plan. Participants should refer to the Plan Agreement for more complete information.

The Plan is designed to encourage and assist employees of Kansas City Power & Light Company and Subsidiary (Company) to adopt a regular savings and investment program for long term needs, especially retirement. The Company is the Plan Administrator and UMB Bank, n.a. (UMB) is the Trustee. The Administrative Committee is the fiduciary of the Plan and has the responsibility of establishing the rules under which the Plan is run.

1. Eligibility and Employee Contributions - Employees are immediately eligible to make elective contributions to the Plan. If the employee begins employment during the first 15 days of a month, they can begin participating in the Plan the first day of the following month. If an employee's first day of employment is after the 15th of the month, they are eligible to participate in the Plan the first day of the next following month.

Participants can contribute any whole percentage of their base pay from 2% to 12% (prior to April 1, 1997, the maximum percentage was 10%) to the Plan, except that contributions may not exceed the maximum allowable under the law. The maximum individual contribution allowed for 1997 and 1996 was \$9,500; and for 1995 was \$9,240. Other special limitations may reduce the participant elective and Company matching maximum contribution amounts for highly compensated employees.

2. Company Matching Contributions - The Company contributes an amount equal to 50% of the employee's elective contribution, not to exceed 3% of base pay as defined in the Plan. Company contributions may be made in cash, Company stock, or a combination thereof. Company contributions will at all times be invested in the common stock of the Company. The Company will begin matching employee contributions when the employee completes one year of service.
3. Rollovers - Participants may elect to transfer funds from another qualified retirement plan to the Plan, with permission from the Administrative Committee.
4. Vesting and Forfeitures

KANSAS CITY POWER & LIGHT COMPANY  
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- a) Elective Contribution and Rollover Accounts - Participants are at all times 100% vested in their elective contribution and rollover accounts.
- b) Company Match Account - Participants who retire after age 55, die, or become totally and permanently disabled while an employee of the Company are considered 100% vested in the Company Match Account, regardless of their length of service with the Company.

Vesting of the Company Match Account for participants who leave the Company for a reason other than death, disability, or retirement is based upon Years of Service for Vesting. A year of service for Plan purposes is defined as any year in which an employee completes at least 1,000 hours of service with the Company. Generally, all years of service with the Company are taken into account in computing Years of Service for Vesting. Participants who accrue two years of service prior to termination of employment are 20% vested. Participants are credited with 20% additional vesting each year thereafter, with full vesting after six years of service.

The portion of Company Match Accounts that is not vested is forfeited by terminating participants. Forfeitures are used to reduce future Company matching contributions. The 1997, 1996 and 1995 forfeited benefits were \$4,714, \$3,269, and \$4,118, respectively. The Company used forfeiture credits of \$3,434, \$3,284, and \$4,118 for 1997, 1996 and 1995, respectively, to reduce the matching contributions.

5. Investment of Accounts

- a) Investment of Elective Contribution and Rollover Accounts - Participants may direct (in 5% increments) the investment of their elective contribution and rollover accounts in one or more of the following seven investment funds:
  - i) KCPL Stock Fund - a fund designed to invest solely in the Company's common stock.
  - ii) Fidelity Managed Income Portfolio (MIP) - a collective investment trust that seeks to preserve capital and provide a competitive level of income over time.
  - iii) Fidelity Puritan Fund - a growth and income fund that seeks income consistent with preservation of capital by investing in a broadly diversified portfolio of common stocks,

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preferred stocks, and bonds, including lower-quality, high-yield debt securities.

- iv) Fidelity Magellan Fund - a growth fund that seeks long term capital appreciation by investing in stocks of companies with potentially above average growth potential and a corresponding higher level of risk.
  - v) Fidelity Asset Manager Fund - an asset allocation fund that seeks high total return with reduced risk over the long term by investing in domestic and foreign equities, bonds and short term instruments.
  - vi) Fidelity OTC Portfolio Fund - a growth fund that seeks long term capital appreciation by investing in securities traded on the over-the-counter securities market.
  - vii) Fidelity Overseas Fund - an international growth fund that seeks long term capital growth by investing in foreign securities that includes common stock, securities convertible into common stock and debt instruments.
- b) Investment of Company Match Account - This account will at all times be invested in the common stock of the Company.

As of December 31, 1997, 1,826 employees were participating in the Plan, 1,044 of whom were investing their elective contributions in more than one of the available options of the Plan. There were 78 employees contributing only to Fidelity MIP, 35 employees contributing only to the Fidelity Puritan Fund, 152 employees contributing only to the Fidelity Magellan Fund, 5 employees contributing only to the Fidelity Asset Manager Fund, 46 employees contributing only to the Fidelity OTC Portfolio Fund, 19 employees contributing only to the Fidelity Overseas Fund, and 447 employees contributing only to the KCPL Stock Fund.

Participants also have the opportunity to change how their past savings in their elective and rollover accounts are invested. Participants can make such changes on a daily basis. Participants making such elections will have their fund shares sold, and the proceeds transferred and fund shares purchased per their request.

The non-participant directed portion of the KCPL Stock Fund consisted of 1,278,593.0940 shares valued at \$37,798,408 and 1,164,914.9967 shares valued at \$33,200,077 at December 31, 1997 and 1996, respectively.



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6. Allocation of Investment Income - The Trustee allocates investment income based on the shares held by participants in their individual accounts. Individual accounts are valued on each business day by the Trustee to reflect the current market value of the investments.

If contributions or participant transfers received by the Trustee cannot be immediately invested in the investment funds, the moneys are held in an interest bearing UMB Money Market Fund. Some distributions may also be invested in the money market fund prior to payment to the participant. Any interest earned is allocated back to the investment accounts based on the amounts originally transferred.

The money market interest receivable represents interest earned in the money market accounts for December 1997 and 1996.

7. Termination Payments - Participants who leave the Company as a result of termination, retirement, or permanent disability may receive the entire amount of their account in one lump-sum payment, rollover their account to another trustee, or elect to defer distribution until age 62 or retirement, whichever is later. Upon death, distributions will be made to beneficiaries in a lump sum or in installment payments over a period of no more than three years. Payment will commence no later than 60 days after the December 31 coinciding with or next following the date of the participant's death.

Benefits Payable to Participants represents an accrual for those participants who had terminated service during the year and had not received their distribution by December 31. This amount, however, does not include an accrual for those terminated employees that elected to defer their distribution until age 62, except for those that will reach age 62 during 1997 and 1996. The deferred to age 62 totals for participants not required to receive distributions in the next calendar year are \$9,868,502 and \$8,015,135 for December 31, 1997 and 1996, respectively.

8. Loans to Participants - The Plan allows participants to borrow against their vested account balance to obtain either an installment or residential loan. Other than by obtaining a loan, the Plan does not provide for in-service withdrawals from elective accounts, rollover accounts, or Company Match accounts. Distributions are made only upon retirement, disability, termination of employment, or death.

KANSAS CITY POWER & LIGHT COMPANY  
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An installment loan may be used for any purpose, whereas a residential loan must be used for the purchase of the participant's primary residence. The maximum loan terms for installment and residential loans are 5 and 15 years, respectively. A participant may have no more than one of each type of loan outstanding at the same time.

For all loans issued through October 1989, if the participant's account balance was \$20,000 or less, then a maximum of 80% of the vested account balance, not to exceed \$10,000, could be borrowed. If the account balance was more than \$20,000, then 50% of the vested account balance, not to exceed \$50,000 could be borrowed. The interest rate for these loans was based on the Fidelity GIC Group Trust interest rate of 8.31%.

For loans issued after November 1, 1989, the maximum amount that a participant can borrow is 50% of their vested account balance, not to exceed \$50,000. The interest rate for these loans is UMB's prime rate plus 2%. The minimum amount a participant can borrow is \$1,000.

Principal and interest on all loans is repaid to the participant's individual accounts based on their current contribution allocation election. All loans are repaid by payroll deduction except when paid in full in advance or the unpaid principal is deducted from a total distribution which results from a death, disability, retirement, or termination.

Loans to Participants represents the total of the outstanding loans issued from the investment funds. The 1997 Loans to Participants total of \$5,938,460 was comprised of \$1,063,545 of residential and \$4,874,915 of installment loans. The 1996 Loans to Participants total of \$5,606,288 was comprised of \$804,508 of residential and \$4,801,780 of installment loans.

9. Commissions and Administrative Expenses - Total 1997, 1996 and 1995 commissions were \$45,530, \$44,193, and \$46,713, respectively, of which the Company owed the Plan \$47 at December 31, 1997, and \$391 at December 31, 1996. Commissions paid by the Plan for purchases and sales of Company common stock are reimbursed by the Company.

Administrative expenses are also paid by the Company. During the year ended December 31, 1997, a net of \$14,174 in costs for the administration of the Plan were billed to the Company by the Trustee after deducting plan expense reimbursements from Fidelity Investments. The net

KANSAS CITY POWER & LIGHT COMPANY  
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administrative costs paid by the Company for 1996 and 1995 were \$26,030 and \$53,085, respectively.

10. Voluntary Early Retirement Program - On March 8, 1994, the Board of Directors of the Company authorized the Company to offer a Voluntary Early Retirement Program. Of the 411 eligible employees, 312 employees with a Plan account elected to participate in the program and retired from the Company on June 30, 1994. Retiring employees who participated in the Plan could elect any of the termination payment options described in Note 7.

11. Related Party and Party-In-Interest Transactions - The Trustee is authorized under contract provisions and ERISA regulations, to invest in funds under its control and in securities of the Company.

In 1997 there were 463,521 shares purchased and 246,392 shares sold in the KCPL Stock Fund under the Trustee's control totaling \$13,341,965 and \$6,612,130 respectively. In 1996 there were 473,425 shares purchased and 152,278 shares sold totaling \$12,826,028 and \$4,063,353, respectively.

Temporary cash balances are invested on a daily basis in short-term investment funds under the Trustee's control. Although those temporary cash balances are not material to the Plan's financial statements, there were 567 purchases and 549 sales in the UMB Money Market Fund totaling \$22,918,041 and \$22,851,172, respectively in 1997. In 1996 there were 540 purchases and 474 sales totaling \$16,855,503 and \$16,808,414, respectively.

12. AMENDED AND RESTATED PLAN OF MERGER WITH WESTERN RESOURCES - Western Resources, Inc. (Western Resources) delivered an unsolicited exchange offer and an amended offer to KCPL's Board of Directors during the second quarter of 1996. After careful consideration, KCPL's Board of Directors rejected both offers. In July 1996 Western Resources commenced an exchange offer for KCPL Common Stock. In late 1996 KCPL began discussing a possible merger with Western Resources leading to a February 7, 1997, agreement.

In December 1997 KCPL canceled its previously scheduled special meeting of shareholders to vote on the transaction because Western Resources advised KCPL that its investment bankers, Salomon Smith Barney, had indicated that it was unlikely that Salomon would be in a position to issue a fairness opinion for the merger transaction on the basis of the February 7, 1997, agreement.

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On March 18, 1998, KCPL and Western Resources entered into an Amended and Restated Agreement and Plan of Merger (Amended Agreement). This Amended Agreement provides for the combination of the regulated electric utilities of KCPL and Western Resources into Westar Energy, a new company, using purchase accounting. Westar Energy will be owned approximately 80.1% by Western Resources and approximately 19.9% by KCPL shareholders. At closing, KCPL shareholders will receive for every share of KCPL Common Stock one share of Westar Energy Common Stock and a fraction of a share of Western Resources Common Stock worth not less than \$21.50 and not more than \$26.50 pursuant to a collar adjustment mechanism. The estimated trading value per share of Westar Energy Common Stock to be issued to KCPL shareholders in connection with the Amended Agreement is estimated to be in the range of \$10 to \$11 per share based on current market conditions. Since Westar Energy will be a newly formed entity with no trading history, there can be no assurance that Westar Energy will trade at such levels.

The transaction is subject to several closing conditions, including approval by each Company's shareholders, approval by a number of regulatory and governmental agencies, confirmation from Kansas tax authorities that no sales or use tax is payable in connection with the proposed transactions and dissenting KCPL common shares constitute less than 5.5% of outstanding shares. If the merger has not been closed by December 31, 1999, either party may terminate the Amended Agreement as long as they did not contribute to the delay. If Western Resources Index Price is less than or equal to \$29.78 five trading days prior to closing, either party can terminate this Amended Agreement.

The Amended Agreement allows the KCPL Board discretion to make changes (including increases) in the KCPL Common Stock dividend consistent with past practice exercising good business judgment. It also requires KCPL to redeem all outstanding shares of cumulative preferred stock prior to consummation of the proposed transactions. If the Amended Agreement is terminated under certain other circumstances and KCPL, within two and one-half years following termination, agrees to consummate a business combination with a third party that made a proposal to combine prior to termination, a payment of \$50 million will be due Western Resources. Under certain circumstances, if KCPL determines not to consummate its merger into Westar Energy due to its inability to receive a favorable tax opinion from its legal counsel, it must pay Western Resources \$5 million. Western Resources will pay KCPL \$5 million to \$35 million if

KANSAS CITY POWER & LIGHT COMPANY  
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the Amended Agreement is terminated and all closing conditions are satisfied other than conditions relating to Western Resources receiving a favorable tax opinion from its legal counsel, favorable statutory approvals or an exemption from the Public Utility Holding Company Act of 1935. The effect of the merger on the Plan is not known at this time.

13. Summary of Other Significant Accounting Policies

**Basis of Accounting** - The Plan's financial statements are maintained on the accrual basis. Plan records are maintained on a calendar year basis. The Trustee uses an average dollar costing methodology to cost investments and values investments at quoted market prices on the last business day of the Plan year. In accordance with the policy of stating investments at fair market value, the Plan presents in the statement of changes in net assets available for Plan benefits the net appreciation (depreciation) in the fair value of its investments which consists of the realized gains and losses and the unrealized appreciation (depreciation) on those investments.

**Tax Status** - The Plan has been approved by the Internal Revenue Service as a "qualified" plan under the Internal Revenue Code. The Plan is exempt from Federal taxes on its income, and the participants in the Plan are not subject to taxes on either the income or the Company's contributions until such time as distributions are received. The Plan has been amended since receiving the last tax determination letter from the Internal Revenue Service. However, the Administrative Committee believes the Plan is currently designed and operated in compliance with the applicable requirements of the Code. The Administrative Committee believes the Plan is qualified and tax-exempt, as described above, as of December 31, 1997 and 1996.

**Amendment and Termination** - Although the Company intends to continue the Plan indefinitely, it reserves the right to amend or terminate the Plan or cease Company contributions to it. If the Plan is terminated, participants will receive the amounts credited to their accounts and will automatically be fully vested in the Company Match Account regardless of the participant's years of service for vesting.

**Management's Estimates** - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements

KANSAS CITY POWER & LIGHT COMPANY  
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and the reported amounts of additions to and deductions from the Plan during the reporting period. Actual results could differ from those estimates.

14. Risks and Uncertainties - The Plan provides for various investment options in any combination of stocks, bonds, fixed income securities, mutual funds, and other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statement of net assets available for Plan benefits and the statement of changes in net assets available for Plan benefits.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Administrative Committee of the Employee Savings Plus Plan has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

EMPLOYEE SAVINGS PLUS PLAN

(  
(  
(By: /s/B. M. Tate  
( B. M. Tate, Chairman  
(  
(  
( /s/F. L. Branca  
( F. L. Branca, Member  
(  
(  
( /s/J. S. Latz  
( J. S. Latz, Member

June 26, 1998

CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the incorporation by reference in the registration statement of Kansas City Power & Light Company on Form S-8 (File No. 33-58917) of our report dated June 17, 1998, on our audit of the financial statements of the Kansas City Power & Light Company Cash or Deferred Arrangement Employee Savings Plus Plan as of December 31, 1997, and 1996, and for the years ended December 31, 1997, 1996, and 1995, which report is included in this Annual Report on Form 11-K.

/s/ Coopers & Lybrand L.L.P.  
COOPERS & LYBRAND L.L.P.

Kansas City, Missouri  
June 17, 1998