

BURDETTE - DIRECT

WR-2003-0500 Missouri-American Water Company

Capital Structure, Weighted Average Cost of Capital
30 November 2003 (True-up)

	<u>Amount</u>	<u>Percent</u>	<u>Cost Rate</u>	<u>Weighted Cost</u>	
Common Stock Equity	\$ 220,162,731	43.94%	7.21%	3.17%	
Preferred Stock	\$ 2,644,877	0.53%	9.0	0.05%	3.53
Long-term debt	\$ 278,228,791	55.53%	6.22%	3.45%	.55
Short-term Debt	\$ -	0.00%		0.00%	3.45
	<u>\$ 501,036,399</u>	<u>100.00%</u>		<u>6.67%</u>	<u>7.03%</u>

FILED³

JAN 28 2004

Missouri Public
Service Commission

MAWC Exhibit No. 105
Case No(s) WR-2003-0500
Date 12-17-03 Rptr JC