

Missouri-American Water Company
Actual Capital Structure at 12/31/07
ISRS Filing

<u>Class of Capital</u>	<u>Amount</u>	<u>Percent to Total</u>	<u>Cost Rate</u>	<u>Weighted Cost of Capital</u>
Long-Term Debt	304,183,654	46.61%	6.16%	2.87%
Short-Term Debt	46,970,723	7.20%	5.28%	0.38%
Preferred Stock	2,599,622	0.40%	9.18%	0.04%
Common Equity	<u>298,925,455</u>	<u>45.80%</u>	<u>10.00%</u>	<u>4.58%</u>
Total Capitalization	<u><u>652,679,454</u></u>	<u><u>100.00%</u></u>		<u><u>7.87%</u></u>

Missouri-American Water Company
Cost of Long-Term Debt at 12/31/07
ISRS Filing

JDE Object

General Mortgage Bonds

Debt Issue Subledger	Rate	Issue Date	Maturity Date	Principal Amount	Amount Outstanding @ 12/31/07	Pro Forma Adjustments	Amount Outstanding @ 9/30/08	Issuance Expense @ 12/31/07	Pro Forma Adjustments	Monthly Amortization	Issuance Expense @ 9/30/08	Net Proceeds @ 12/31/07	Annual Debt Exp	Annual Interest Expense	Total Cost
BD170005	7.790%	06/01/97	06/01/27	8,000,000	8,000,000		8,000,000	73,778		316	70,931	7,926,222	3,795	623,200	626,995
BD170006	8.580%	04/21/95	03/01/25	3,000,000	3,000,000		3,000,000	44,541		216	42,595	2,955,459	2,595	257,400	259,995
BD170007	7.140%	03/16/94	03/01/34	12,500,000	12,500,000		12,500,000	219,076		698	212,797	12,280,924	8,372	892,500	900,872
BD170008	5.500%	05/18/93	01/01/23	4,950,000	-		-	194,710		1,082	184,975	(194,710)	12,981	-	12,981
BD170009	5.000%	02/01/98	02/01/28	4,500,000	4,500,000		4,500,000	237,601		986	228,728	4,262,399	11,831	225,000	236,831
BD170010	5.850%	07/26/96	07/01/26	6,000,000	-		-	275,436		1,241	264,270	(275,436)	14,889	-	14,889
BD170011	5.000%	11/01/98	11/30/28	19,000,000	18,745,000		18,745,000	874,783		3,499	843,290	17,870,217	41,990	937,250	979,240
BD170013	5.900%	03/01/00	03/01/30	29,000,000	29,000,000		29,000,000	1,095,473		4,118	1,058,411	27,904,527	49,416	1,711,000	1,760,416
BD170014	5.200%	04/01/32	04/01/32	15,000,000	14,990,000		14,990,000	728,685		2,513	706,070	14,261,315	30,153	779,480	809,633
BD170016	4.850%			47,000,000	-		-	-				-	-	-	-
BD170017	4.600%	12/20/06	12/01/36	57,480,000	57,480,000		57,480,000	1,475,827		4,241	1,437,659	56,004,173	50,891	2,644,080	2,694,971
BD170018	6.593%	10/22/07	10/15/37	103,000,000	103,000,000		103,000,000	1,011,565		2,817	986,214	101,988,435	33,802	6,790,790	6,824,592
BD350002 - K				-	-		-	-		-	-	-	-	-	-
BD350004 - O				-	-		-	-		-	-	-	-	-	-
BD350005 - P				-	-		-	21,318		1,938	3,876	(21,318)	23,256	-	23,256
BD350006 - Q				-	-		-	624,625		2,375	603,250	(624,625)	28,500	-	28,500
BD350007 - R				-	-		-	866,326		5,518	816,660	(866,326)	66,221	-	66,221
BD350008 - S				-	-		-	916,487		5,423	867,678	(916,487)	65,079	-	65,079
BD350009 - T	5.500%	02/01/93	02/01/23	15,000,000	-		-	392,217		2,167	372,715	(392,217)	26,003	-	26,003
BD350010 - U	5.700%	06/01/95	06/01/25	12,000,000	-		-	343,701		1,645	328,901	(343,701)	19,734	-	19,734
BD350011 - V	5.500%	11/01/96	11/01/26	19,900,000	-		-	598,016		2,646	574,202	(598,016)	31,752	-	31,752
BD350013 - X	5.100%	03/01/98	03/01/28	25,000,000	24,930,000		24,930,000	682,263		2,819	656,890	24,247,737	33,831	1,271,430	1,305,261
BD350014 - Y	5.000%	03/01/99	03/01/29	40,000,000	39,880,000		39,880,000	1,164,916		4,586	1,123,639	38,715,084	55,035	1,994,000	2,049,035
				421,330,000	316,025,000	-	316,025,000	11,841,346		50,844	11,383,752	304,183,654	610,125	18,126,130	18,736,255

Cost of Long-Term Debt (Total Annual Cost/Net Proceeds)

6.16%

Missouri-American Water Company
Cot of Preferred and Preference Stock at 12/31/07
ISRS Filing

JDE Object	215113	181510						
Debt Issue Subledger	Outstanding @ 12/31/07	Unamortized Issuance Expense @ 12/31/07	Outstanding @ 12/31/07	Unamortized Issuance Expense @ 12/31/07	Carrying Value @ 12/31/07	Annual Amortization	Annual Dividends	Total Cost
Cumulative Preferred Stock PS170003	5.875%	\$ 100	10/11/1966	-	-	-	-	7,755
				132,000	-	-	-	7,755
				132,000	-	-	-	7,755
Cost of preferred stock [Total Annual Cost/Carrying Value]								
								5.88%
Preference Stock PS170001	9.18%	\$ 100	10/3/1991	32,378	32,378	2,467,622	1,268	229,500
				2,500,000	-	-	-	230,768
				2,500,000	32,378	2,467,622	1,268	229,500
Cost of preference stock [Total Annual Cost/Carrying Value]								
								9.35%
Total Preferred Stock				2,632,000	32,378	2,599,622	1,268	237,255
				-	-	-	-	238,523
								9.18%
Total Cost of Preferred Stock [Total Annual Cost/Carrying Value]								