

Liberty Utilities (Missouri Water) LLC.  
d/b/a Liberty Utilities  
PRO FORMA Balance Sheet  
Water and Sewer Operations  
For Twelve Months Ending December 31, 2016<sup>(1)</sup>

	Liberty Utilities <sup>(1)</sup>	Ozark International Acquisition Entries	Total
<b>ASSETS</b>			
Utility Plant			
Plant in Service	10,922,334	1,500,997	12,423,331
Depreciation Reserve	5,231,755	864,127	6,095,882
Net Utility Plant	5,690,579	636,870	6,327,449
Construction Work in Progress	130,269		130,269
Cash	16,731	(570,000)	(553,269) (2)
Goodwill		60,334	60,334
Accounts Receivable	98,883		98,883
Other Assets	292,712		292,712
<b>Total ASSETS</b>	<b>6,229,174</b>	<b>127,204</b>	<b>6,356,378</b>
<b>LIABILITIES AND EQUITY</b>			
Capital Stock	-		-
Retained Earnings	1,065,357		1,065,357
Long-Term Debt	3,799,751		3,799,751
Short-Term Debt	-		-
Contributions in Aid of Construction (CIAC)			
CIAC	1,224,020	500,261	1,724,281
Amortization of CIAC	373,685	412,785	786,470
Net CIAC	850,335	87,476	937,811
Advances from Construction	6,597		6,597
Customer Deposits	21,492	39,728	61,220
Accounts Payable	484,670		484,670
Other Liabilities	972		972
<b>Total LIABILITIES AND EQUITY</b>	<b>6,229,174</b>	<b>127,204</b>	<b>6,356,378</b>

(1) Based on the 2016 Water and/or Sewer Annual Reports filed with the MO PSC.

(2) It is anticipated that Liberty Utilities (Missouri Water) LLC's parent company will provide additional Cash such that the Cash account will not have a negative balance.

Liberty Utilities (Missouri Water) LLC.  
d/b/a Liberty Utilities  
PRO FORMA Income Statement  
Water and Sewer Operations  
For Twelve Months Ending December 31, 2016<sup>(1)</sup>

	<u>Liberty Utilities</u>	<u>Ozark International</u>	<u>Total</u>
Total Revenues	1,060,638	383,131	1,443,769
			-
Operating Costs and Expenses:			-
Operations and Maintenance	1,173,611	343,975	1,517,586
Taxes Other Than Income Taxes	68,757	11,510	80,267
Depreciation	311,903	44,166	356,069
Amortization	50,645	(15,756)	34,889
Interest Expense	-	1,180	1,180
Total Operating Expenses	1,604,916	385,075	1,989,991
Net Income (Loss)	<u>(544,278)</u>	<u>(1,944)</u>	<u>(546,222)</u>

(1) Based on the 2016 Water and/or Sewer Annual Reports filed with the MO PSC.