# BEFORE THE MISSOURI PUBLIC SERVICE COMMISSION OF THE STATE OF MISSOURI

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In the Matter of Missouri-American Water Company for Authority to Issue up to \$650,000,000 of Long-Term, Unsecured Debt

Case No.

## **APPLICATION AND MOTION FOR WAIVER**

COMES NOW Missouri-American Water Company (hereinafter "Applicant") pursuant to §393.200 RSMo. 2000 and 20 CSR 4240-2.060, 2.080, and 3.615, and for its *Application and Motion for Waiver* to the Missouri Public Service Commission (hereinafter "Commission"), states that:

# **The Applicant**

1. Applicant is a Missouri corporation with its principal office and place of business at 727 Craig Road, St. Louis, Missouri 63141. MAWC is a Missouri corporation in good standing. A certified copy of MAWC's certificate of good standing was submitted in Case No. WO-2020-0190 and is incorporated by reference..

2. Applicant currently provides water service to approximately 471,000 customers and sewer service to approximately 15,000 customers around the State of Missouri. MAWC is a "water corporation," a "sewer corporation" and a "public utility" as those terms are defined in Section 386.020 RSMo., and is subject to the jurisdiction and supervision of the Commission as provided by law.

3. Applicant has no pending actions or final unsatisfied judgments or decisions against it from a state or federal agency or court that involves customer service or rates, which action, judgment or decision has occurred within three (3) years of date of this Application.

4. Applicant has no annual reports or assessment fees overdue or unpaid.

5. Communications in regard to this Application should be addressed to the undersigned counsel and:

Brian LaGrand Missouri-American Water Company 727 Craig Road St. Louis, Missouri 63141 (314) 996-2390 brian.lagrand@amwater.com

## **Capitalization of Applicant**

6. Applicant has outstanding an Indenture of Mortgage dated May 1, 1968, and supplements thereto dated March 1, 1971; October 1, 1975; October 1, 1980; January 1, 1984; September 1, 1986; February 1, 1990; January 1, 1993; March 1, 1994; January 1, 1995; March 1, 1995; July 1, 1996; June 1, 1997; February 1, 1998; November 1, 1998; March 1, 2000; December 31, 2001; April 1, 2002; and December 1, 2006 by and between Applicant and U.S. Bank National Association (successor to Wachovia Bank, National Association, formerly First Union National Bank, formerly the Fidelity Bank). Applicant's original Indenture of Mortgage was approved by this Commission in an Order dated June 14, 1968, in Case No. 16,452. As of June 30, 2021; there was due under said Indenture of Mortgage \$23.5 million aggregate principal amount of General Mortgage Bonds. Said Indenture of Mortgage, as supplemented and amended, constitutes a first mortgage lien against the property of Applicant described in the Indenture of Mortgage.

7. Applicant had outstanding \$878.9 million of long-term senior unsecured indebtedness with American Water Capital Corp., net of \$2.6 million of unamortized debt discounts as of June 30, 2021.

Applicant had \$0 million in short-term unsecured indebtedness as of June
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9. Applicant's authorized capital stock consists of 100,000 shares of 9.18% cumulative preferential stock, \$100 par value, and 40.0 million shares of common stock, without par value, 27.7 million shares of which are issued and outstanding under authority of this Commission. Applicant's Restated Articles of Incorporation contain sufficient authorized shares of common stock so as to allow the issuance of approximately 12.3 million shares of common stock, for an aggregate purchase price of \$100.0 million.

10. None of the outstanding stock, stock certificates or bonds, have been issued or used in capitalizing the right to be a corporation or any franchise or permit, or the right to run, operate or enjoy such franchise or permit, or any contract for consolidation or the lease, or issued against or as a lien upon any contract for consolidation or merger.

### **The Relief Requested From the Commission**

11. Applicant seeks the Commission's approval to engage in a variety of unsecured debt financings hereinafter described during an approximately three (3) year period following the effective date of the order approving Applicant's financing plan in this case. Thus, Applicant requests that the Commission approval in this case, if granted, extend to December 31, 2024.

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#### Taxable, Unsecured Debt Financing Through American Water Capital Corp.

12. Pursuant to the terms of a Financial Services Agreement ("Agreement") with American Water Capital Corp. ("AWCC"), Applicant proposes to issue notes in one or more series evidencing up to \$650.0 million of long-term indebtedness payable to AWCC

(the "New Long-Term Debt"). The notes evidencing the indebtedness will not be secured by a mortgage, lien, or encumbrance on Applicant's properties in the State of Missouri. A form of the note evidencing the New Long-Term Debt is attached here as <u>Appendix 1</u>.

13. The purpose and general terms of the Agreement as between Applicant and AWCC, a wholly-owned subsidiary of AWW and an affiliate of Applicant, were more particularly set forth in Applicant's Application to the Commission filed on May 30, 2002 and docketed as Case No. WF-2002-1096. These general descriptions and parameters can be found in paragraphs 13-25 of that Application.<sup>1</sup> In accordance with Commission Rule 20 CSR 4240-3.615(1)(C), Applicant incorporates by reference the copy of the Agreement filed with the Commission as Appendix 2 to Applicant's Application in Case No. WF-2002-1096. As of the date of the filing of this Application, AWCC holds notes of Applicant evidencing \$878.9 million of long-term, unsecured indebtedness.

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17. The State Revolving Fund (the "Fund") is a program codified in Chapter 644 RSMo to administer capitalization grants deposited in a special revolving fund by the United States Environmental Protection Agency and the State of Missouri. The Fund is operated by the Program. The Fund is comprised of a number of subsidiary special funds such as the Drinking Water State Revolving Fund, the Clean Water State Revolving Fund, the Water and Wastewater Loan Fund, the Water and Wastewater Revolving Loan Fund and the Drinking Water Revolving Fund. Collectively they are available to provide

financial assistance to municipalities and utilities for the construction and improvement of qualifying water and wastewater treatment facilities (hereinafter the "Qualifying Facilities").

18. Fund assistance comes in the form of loans to applicants based on criteria set out in rules established by the Program, as approved by Missouri Clean Water Commission and the Safe Drinking Water Commission. Loans are available based upon availability of funds, predetermined lending limits and an applicant's priority points award. Qualifying applicants provide loan security, subject to restrictions as a result of existing property liens, as determined by the Department. There is a direct loan component pursuant to which the Department may make or authorize low cost loans through the purchase of an applicant's revenue bonds, short-term notes or other acceptable obligation for the planning, design and construction of Qualifying Facilities. From time to time, Applicant may make application to the Program for debt financing through the direct loan program available through the Fund.

## **Management of Interest Rate Risk**

19. By way of this Application, and with respect to the issuance of New Long-Term Debt, the Applicant respectfully requests authority to enter into agreements in order to use, at its discretion, derivative instruments such as interest rate swaps, treasury locks, forward-starting swaps, caps, collars or other derivatives to manage the risk associated with interest rate fluctuations and other financial exposures that may occur before the issuance of the New Long-Term Debt.

### **Use of Proceeds**

20. Applicant intends to apply the net proceeds from the New Long-Term Debt and indebtedness sourced through the Fund for the acquisition of property, the construction, completion, extension or improvements or additions to its facilities, other capital investments, all of which shall be necessary and proper for the rendition of public water supply and wastewater service, the improvement or maintenance of its service, the discharge or lawful refunding of indebtedness outstanding and to reimburse its treasury for any costs heretofore incurred. Some of the proceeds from the debt issuances will be used to replace maturing or other long-term debt at market rates and replace short-term borrowings accrued during the period of time Applicant's financing plan is in effect.

### **Regulatory Considerations**

21. This case is not likely to be a contested case within the meaning of Commission rule 20 CSR 4240-4.020(2).

22. Applicant has no objection to the Commission's order approving this Application containing express language to the effect that its authorization is not a finding by the Commission of the appropriateness of the choice of financing options for ratemaking purposes and, further, that the Commission reserves the right to consider the ratemaking treatment afforded the activities undertaken by the Applicant pursuant to its order in this case and their impact on the cost of capital in pending or subsequent rate proceedings.

## **Filing Requirements**

23. In accordance with Commission Rule 20 CSR 4240-3.615(1)(D), attached hereto, marked <u>Appendix 2</u>, incorporated herein for all purposes, is a certified copy of the Resolutions of the Board of Directors of Applicant authorizing the issuance which is the subject of this Application and authorizing the filing of this Application.

24. Also attached hereto and incorporated herein by reference are the following

appendices:

- a. <u>Appendix 3</u> Listing of issued and outstanding bonds of Applicant;
- b. <u>Appendix 4</u> Information regarding capital stock outstanding, bonded indebtedness and short-term indebtedness and other financial information including a balance sheet for the period ending June 30, 2021, and a financial statement with the adjustments showing the *pro forma* effect of the issuance of the \$650.0 million of New Long-Term Debt on bonded and other indebtedness. [See, 20 CSR 4240-3.615(1)(E)].
- c. <u>Appendix 5</u> Statement of Applicant's capital expenditures for the acquisition of property and the construction, completion, extension and improvement of its plant and system for the calendar five (5) year period ending immediately prior to the filing of this Application, as well as the amount of retirements and permanent financing for the indicated, and a statement of Applicant's net property additions [See, 20 CSR 4240-3.615(1)(G)].
- 25. The money, property or labor to be procured or paid by the issuance and

sale of the New Long-Term Debt and indebtedness sourced through the Fund hereinabove described is reasonably required for the purposes specified in this Application and such purposes are not in whole or in part reasonably chargeable to operating expenses or to income.

# **Supplemental Reports of Financing Activity**

26. Promptly after the issuance and sale of each series of New Long-Term Debt, a report setting forth the amount, price information and other terms and provisions concerning long-term indebtedness incurred by Applicant and setting forth information concerning the use of the proceeds from any such issuance will be filed.

27. Each of Applicant's reports will include a statement identifying the portion of the issuance of long-term indebtedness, if any, that is subject to the fee schedule set forth in § 386.300 RSMo 2000, in accordance with 20 CSR 4240-3.615(1)(F).

#### **MOTION FOR WAIVER**

28. Rule 20 CSR 4240-4.017(1) provides that "(a)ny person that intends to file a case shall file a notice with the secretary of the commission a minimum of sixty (60) days prior to filing such case." A notice was not filed 60 days prior to the filing of this Application, and Applicant seeks a waiver of the 60-day notice requirement.

29. Rule 20 CSR 4240-4.017(1)(D) provides that a waiver may be granted for good cause. Good cause exists in this case. Applicant declares (as verified below) that it has had no communication with the office of the Commission (as defined by Commission Rule 20 CSR 4240-4.015(10)) within the prior 150 days regarding any substantive issue likely to be in this case, other than those pleadings filed for record. Accordingly, for good cause shown, Applicant moves for a waiver of the 60-day notice requirement of Rule 20 CSR 4240-4.017(1) and acceptance of this Application.

WHEREFORE, Applicant requests the Commission to issue an Order authorizing the Applicant of the Commission's approval to:

A. Create, issue, sell and deliver to AWCC and/or the Department or its lawful designee, in one or more series, notes evidencing long-term indebtedness, each such series of notes to be issued at such time, or from time-to-time, to be of such aggregate principal amount, having maturity of not more than fifty (50) years, the debt to AWCC bearing interest at a rate consistent with similar securities of comparable credit quality and maturities issued by other companies, and having such designation and such other terms and conditions as shall be determined by Applicant at the time of issuance, provided that the aggregate principal amount of all such series shall not exceed \$650.0 million;

B. Amortize any principal or discount expenses incident to the issuance of long-term indebtedness to AWCC or similar expenses related to debt issued to other lenders over the life thereof;

C. Enter into, execute, deliver and perform the necessary arrangements or other documents necessary to effectuate the transactions hereinabove described; and

D. Take such other actions as may be necessary to complete the subject transactions; and

Further ordering that the proceeds from the issuance and sale of the New Long-Term Debt, and indebtedness sourced through the Fund will be used by Applicant for the acquisition of property, the construction, completion, extension or improvement or addition to its facilities, the discharge or lawful refunding of obligations, the improvement of or maintenance of its service, and for other corporate purposes as hereinabove described;

Further ordering that the money, property or labor to be procured or paid for by the Applicant through the issuance and sale of the New Long-Term Debt and indebtedness sourced through the Fund is reasonably required and necessary for the purposes set forth and will be used therefore and such purposes are not, in whole or in part, reasonably chargeable to operating expense or to income, all as required by § 393.200 RSMo. 2000; and

Waiving for good cause shown the application of Commission rule 20 CSR 4240-4.017(1) requirement for a sixty (60) day notice of intent to file.

Respectfully submitted,

Dean L. Cooper, MBE #36592 William R. England, MBE #23975 **BRYDON, SWEARENGEN & ENGLAND P.C.** P.O. Box 456, 312 East Capitol Avenue Jefferson City, MO 65102-0456 (573) 635-7166 telephone dcooper@brydonlaw.com

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Timothy W. Luft, MBE# 40506 MISSOURI-AMERICAN WATER COMPANY 727 Craig Road St. Louis, MO 63141 (314) 996-2279 telephone timothy.luft@amwater.com

# ATTORNEYS FOR MISSOURI AMERICAN WATER COMPANY

# **CERTIFICATE OF SERVICE**

I hereby certify that a true and correct copy of the above and foregoing was electronically transmitted on this 15<sup>th</sup> day of December, 2021, to:

Office of the General Counsel staffcounselservice@psc.mo.gov

Office of the Public Counsel opcservice@opc.mo.gov

Timothy W. Luft

# PROMISSORY NOTE FOR LONG-TERM BORROWINGS \_% Maturity due \_\_\_\_\_, 20\_\_\_

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, 20

OR VALUE RECEIVED, Missouri-American Water Company, a Missouri corporation (herein "Borrower") hereby promises to pay to the order of American Water Capital Corp., a Delaware corporation ("Lender"), in same day funds at its offices at One Water Street, Camden NJ 08102 or such other place as Lender may from time to time designate, the principal ), together with interest thereon from the date sum of (\$ hereof until paid in full. Interest shall be charged on the unpaid outstanding principal balance hereof at a rate per annum, in accordance with the terms attached, a rate equal to or less than equal to the rate paid and to be paid by Lender with respect to the borrowings it made in order to provide funds to Borrower hereunder. Interest on borrowings shall be due and payable in immediately available funds on the same business day on which the Lender must pay interest on the borrowings it made in order to provide funds to the Borrower hereunder. The principal amount hereof shall be due and payable hereunder at such times and in such amounts and in such installments hereunder as the Lender must pay with respect to the borrowings it made in order to provide funds to the Borrower hereunder. Lender has provided Borrower with a copy of the documentation evidencing the borrowings made by Lender in order to provide funds to Borrower hereunder. In the absence of manifest error, such documentation and the records maintained by Lender of the amount and term, if any, of borrowings hereunder shall be deemed conclusive.

The occurrence of one or more of any of the following shall constitute an event of default hereunder:

(a) Borrower shall fail to make any payment of principal and/or interest due hereunder or under any other promissory note between Lender and Borrower within five business days after the same shall become due and payable, whether at maturity or by acceleration or otherwise;

(b) Borrower shall apply for or consent to the appointment of a receiver, trustee or liquidator of itself or any of its property, admit in writing its inability to pay its debts as they mature, make a general assignment for the benefit of creditors, be adjudicated a bankrupt or insolvent or file a voluntary petition in bankruptcy or a petition or an answer seeking reorganization or an arrangement with creditors or to take advantage of any bankruptcy, reorganization, insolvency, readjustment of debt, dissolution or liquidation of law or statute, or an answer admitting the material allegations of a petition filed against it in any proceeding under any such law, or if action shall be taken by Borrower for the purposes of effecting any of the foregoing; or

(c) Any order, judgment or decree shall be entered by any court of competent jurisdiction, approving a petition seeking reorganization of Borrower or all or a substantial part of the assets of Borrower, or appointing a receiver, trustee or liquidator of Borrower or any of its property, and such order, judgment or decree shall continue unstayed and in effect for any period of sixty (60) days.

Upon the occurrence of any event of default, the entire unpaid principal sum hereunder plus all interest accrued thereon plus all other sums due and payable to Lender hereunder shall, at the option of Lender, become due and payable immediately. In addition to the foregoing, upon the occurrence of any event of default, Lender may forthwith exercise singly, concurrently, successively or otherwise any and all rights and remedies available to Lender by law, equity, statute or otherwise.

Borrower hereby waivers presentment, demand, notice of nonpayment, protest, notice of protest or other notice of dishonor in connection with any default in the payment of, or any enforcement of the payment of, all amounts due hereunder. To the extent permitted by law, Borrower waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect.

Following the occurrence of any event of default, Borrower will pay upon demand all costs and expenses (including all amounts paid to attorneys, accountants, and other advisors employed by Lender), incurred by Lender in the exercise of any of its rights, remedies or powers hereunder with respect to such event of default, and any amount thereof not paid promptly following demand therefore shall be added to the principal sum hereunder and will bear interest at the contract rate set forth herein from the date of such demand until paid in full. In connection with and as part of the foregoing, in the event that this Note is placed in the hands of an attorney for the collection of any sum payable hereunder, Borrower agrees to pay reasonable attorneys' fees for the collection of the amount being claimed hereunder, as well as all costs, disbursements and allowances provided by law.

If for any reason one or more of the provisions of this Note or their application to any entity or circumstances shall be held to be invalid, illegal or unenforceable in any respect or to any extent, such provisions shall nevertheless remain valid, legal and enforceable in all such other respects and to such extent as may be permissible. In addition, any such invalidity, illegality or unenforceability shall not affect any other provisions of this Note, but this Note shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

This Note inures to the benefit of Lender and binds Borrower and Lender's and Borrower's respective successors and assigns, and the words "Lender" and "Borrower" whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

This Promissory Note is one of the promissory notes referred to in the Financial Services Agreement dated as of June 15, 2000 between Borrower and Lender to which reference is made for a statement of additional rights and obligations of Lender and Borrower.

IN WITNESS WHEREOF, Borrower has executed this Promissory Note the day and year first written above.

Missouri-American Water Company

By:\_\_

Name and Title:

## MISSOURI-AMERICAN WATER COMPANY Unanimous Consent of Directors (Without a Meeting)

The undersigned, being all of the members of the Board of Directors (the "Board") of Missouri-American Water Company, a Missouri corporation (the "Company"), do hereby consent, effective December 14, 2021, in lieu of a special meeting of the Company's Board on that date, to the following actions:

WHEREAS, the Company has determined the necessity to raise additional capital by the issuance of notes evidencing up to Six Hundred Fifty Million Dollars (\$650,000,000) of long-term indebtedness; and

WHEREAS, the Company will file an application (the "Application") with the Missouri Public Service Commission detailing the Proposed Transaction and seeking approval therefore; and

WHEREAS, a draft of the Application is attached hereto as <u>Exhibit A</u> and has been reviewed by the Board.

## NOW, THEREFORE, BE IT

RESOLVED, that the Company be, and hereby is, authorized to take all actions reasonably prudent and necessary to consummate the Proposed Transaction of the issuance of notes evidencing up to Six Hundred Fifty Million Dollars (\$650,000,000); and be it

FURTHER RESOLVED, that the Company be, and hereby is, authorized to execute, deliver and perform all of its obligations under all documents, agreements, certificates and/or other instruments that are necessary to consummate the Proposed Transactions (collectively, the "Transaction Documents"); and be it

FURTHER RESOLVED, that the President and the Chief Financial Officer of the Company, or either of them individually, be and hereby are authorized and directed to (i) execute, attest and deliver, in the name of and on behalf of the Company, the Transaction Documents, with such changes thereto as deemed necessary or advisable by the President or the Chief Financial Officer to permit the consummation of the transactions contemplated thereby, and such execution shall be binding upon the Company, and (ii) take such other actions on behalf of the Company as the President or the Chief Financial Officer deems necessary to permit the consummation of the transactions contemplated therein and those

agreements, amendments, certificates and instruments necessary and incidental thereto; and be it

FURTHER RESOLVED, that this unanimous consent may be executed in several counterparts, each of which shall be deemed an original, but all of which shall constitute one (1) and the same unanimous consent and the signature of a Director to this unanimous consent may be sent by facsimile or other electronic transmission and shall be deemed to constitute an original and fully effective signature of such Director; and be it

FURTHER RESOLVED, that this consent be filed by the Secretary of the Company with its minutes.

IN WITNESS WHEREOF, the undersigned have executed this unanimous consent to

be effective as of the day and year first above written.

me emila

Rich Svindland<sub>12.15.2021 10:24</sub> AM

Christine M. Page

Christine Page 12.14.2021 5:04 PM

Jose Lopez

12.14.2021 5:06 PM

Jeff Kaiser

Andie Cokel

Andie Cokel 12.15.2021 12:01 PM

12.15.2021 9:14 AM

Kein D. Summ

Kevin Gunn 12.14.2021 5:25 PM

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## Low Cost Financing through other Special Government Programs

16. The Agreement with AWCC does not prohibit or restrict Applicant from borrowing from other parties or obtaining financial services from other parties whenever and on whatever terms it deems appropriate. From time to time, Applicant may have the opportunity to finance certain projects through special low cost government programs due to the special public benefits associated with those projects. Applicant may have the opportunity to obtain funding from the Missouri Department of Natural Resources (the "Department") through its Water Pollution Control Program (the "Program") in connection with certain water treatment or pollution control or improvement projects, which funding may provide low cost debt financing. Such borrowings and financings would be made directly by Applicant outside of the AWCC arrangement described in paragraphs 12 through 14.

17. The State Revolving Fund (the "Fund") is a program codified in Chapter 644 RSMo to administer capitalization grants deposited in a special revolving fund by the United States Environmental Protection Agency and the State of Missouri. The Fund is operated by the Program. The Fund is comprised of a number of subsidiary special funds such as the Drinking Water State Revolving Fund, the Clean Water State Revolving Fund, the Water and Wastewater Loan Fund, the Water and Wastewater Revolving Loan Fund and the Drinking Water Revolving Fund. Collectively they are available to provide

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financial assistance to municipalities and utilities for the construction and improvement of qualifying water and wastewater treatment facilities (hereinafter the "Qualifying Facilities").

18. Fund assistance comes in the form of loans to applicants based on criteria set out in rules established by the Program, as approved by Missouri Clean Water Commission and the Safe Drinking Water Commission. Loans are available based upon availability of funds, predetermined lending limits and an applicant's priority points award. Qualifying applicants provide loan security, subject to restrictions as a result of existing property liens, as determined by the Department. There is a direct loan component pursuant to which the Department may make or authorize low cost loans through the purchase of an applicant's revenue bonds, short-term notes or other acceptable obligation for the planning, design and construction of Qualifying Facilities. From time to time, Applicant may make application to the Program for debt financing through the direct loan program available through the Fund.

### Management of Interest Rate Risk

19. By way of this Application, and with respect to the issuance of New Long-Term Debt, the Applicant respectfully requests authority to enter into agreements in order to use, at its discretion, derivative instruments such as interest rate swaps, treasury locks, forward-starting swaps, caps, collars or other derivatives to manage the risk associated with interest rate fluctuations and other financial exposures that may occur before the issuance of the New Long-Term Debt.

#### **Use of Proceeds**

20. Applicant intends to apply the net proceeds from the New Long-Term Debt and indebtedness sourced through the Fund for the acquisition of property, the construction, completion, extension or improvements or additions to its facilities, other capital investments, all of which shall be necessary and proper for the rendition of public water supply and wastewater service, the improvement or maintenance of its service, the discharge or lawful refunding of indebtedness outstanding and to reimburse its treasury for any costs heretofore incurred. Some of the proceeds from the debt issuances will be used to replace maturing or other long-term debt at market rates and replace short-term borrowings accrued during the period of time Applicant's financing plan is in effect.

### **Regulatory Considerations**

21. This case is not likely to be a contested case within the meaning of Commission rule 20 CSR 4240-4.020(2).

22. Applicant has no objection to the Commission's order approving this Application containing express language to the effect that its authorization is not a finding by the Commission of the appropriateness of the choice of financing options for ratemaking purposes and, further, that the Commission reserves the right to consider the ratemaking treatment afforded the activities undertaken by the Applicant pursuant to its order in this case and their impact on the cost of capital in pending or subsequent rate proceedings.

### **Filing Requirements**

23. In accordance with Commission Rule 20 CSR 4240-3.615(1)(D), attached hereto, marked <u>Appendix 2</u>, incorporated herein for all purposes, is a certified copy of the Resolutions of the Board of Directors of Applicant authorizing the issuance which is the subject of this Application and authorizing the filing of this Application.

Exhibit A Page 8 of 11

appendices:

- a. <u>Appendix 3</u> Listing of issued and outstanding bonds of Applicant;
- b. <u>Appendix 4</u> Information regarding capital stock outstanding, bonded indebtedness and short-term indebtedness and other financial information including a balance sheet for the period ending June 30, 2021, and a financial statement with the adjustments showing the *pro forma* effect of the issuance of the \$650.0 million of New Long-Term Debt on bonded and other indebtedness. [See, 20 CSR 4240-3.615(1)(E)].
- c. <u>Appendix 5</u> Statement of Applicant's capital expenditures for the acquisition of property and the construction, completion, extension and improvement of its plant and system for the calendar five (5) year period ending immediately prior to the filing of this Application, as well as the amount of retirements and permanent financing for the indicated, and a statement of Applicant's net property additions [See, 20 CSR 4240-3.615(1)(G)].
- 25. The money, property or labor to be procured or paid by the issuance and

sale of the New Long-Term Debt and indebtedness sourced through the Fund hereinabove described is reasonably required for the purposes specified in this Application and such purposes are not in whole or in part reasonably chargeable to operating expenses or to income.

## **Supplemental Reports of Financing Activity**

26. Promptly after the issuance and sale of each series of New Long-Term Debt, a report setting forth the amount, price information and other terms and provisions concerning long-term indebtedness incurred by Applicant and setting forth information concerning the use of the proceeds from any such issuance will be filed.

27. Each of Applicant's reports will include a statement identifying the portion of the issuance of long-term indebtedness, if any, that is subject to the fee schedule set forth in § 386.300 RSMo 2000, in accordance with 20 CSR 4240-3.615(1)(F).

#### **MOTION FOR WAIVER**

28. Rule 20 CSR 4240-4.017(1) provides that "(a)ny person that intends to file a case shall file a notice with the secretary of the commission a minimum of sixty (60) days prior to filing such case." A notice was not filed 60 days prior to the filing of this Application, and Applicant seeks a waiver of the 60-day notice requirement.

29. Rule 20 CSR 4240-4.017(1)(D) provides that a waiver may be granted for good cause. Good cause exists in this case. Applicant declares (as verified below) that it has had no communication with the office of the Commission (as defined by Commission Rule 20 CSR 4240-4.015(10)) within the prior 150 days regarding any substantive issue likely to be in this case, other than those pleadings filed for record. Accordingly, for good cause shown, Applicant moves for a waiver of the 60-day notice requirement of Rule 20 CSR 4240-4.017(1) and acceptance of this Application.

WHEREFORE, Applicant requests the Commission to issue an Order authorizing the Applicant of the Commission's approval to:

A. Create, issue, sell and deliver to AWCC and/or the Department or its lawful designee, in one or more series, notes evidencing long-term indebtedness, each such series of notes to be issued at such time, or from time-to-time, to be of such aggregate principal amount, having maturity of not more than fifty (50) years, the debt to AWCC bearing interest at a rate consistent with similar securities of comparable credit quality and maturities issued by other companies, and having such designation and such other terms and conditions as shall be determined by Applicant at the time of issuance, provided that the aggregate principal amount of all such series shall not exceed \$650.0 million;

B. Amortize any principal or discount expenses incident to the issuance of long-term indebtedness to AWCC or similar expenses related to debt issued to other lenders over the life thereof;

C. Enter into, execute, deliver and perform the necessary arrangements or other documents necessary to effectuate the transactions hereinabove described; and

D. Take such other actions as may be necessary to complete the subject transactions; and

Further ordering that the proceeds from the issuance and sale of the New Long-Term Debt, and indebtedness sourced through the Fund will be used by Applicant for the acquisition of property, the construction, completion, extension or improvement or addition to its facilities, the discharge or lawful refunding of obligations, the improvement of or maintenance of its service, and for other corporate purposes as hereinabove described;

Further ordering that the money, property or labor to be procured or paid for by the Applicant through the issuance and sale of the New Long-Term Debt and indebtedness sourced through the Fund is reasonably required and necessary for the purposes set forth and will be used therefore and such purposes are not, in whole or in part, reasonably chargeable to operating expense or to income, all as required by § 393.200 RSMo. 2000; and

Waiving for good cause shown the application of Commission rule 20 CSR 4240-4.017(1) requirement for a sixty (60) day notice of intent to file.

Respectfully submitted,

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Dean L. Cooper, MBE #36592 William R. England, MBE #23975 **BRYDON, SWEARENGEN & ENGLAND P.C.** P.O. Box 456, 312 East Capitol Avenue Jefferson City, MO 65102-0456 (573) 635-7166 telephone dcooper@brydonlaw.com

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Timothy W. Luft, MBE# 40506 MISSOURI-AMERICAN WATER COMPANY 727 Craig Road St. Louis, MO 63141 (314) 996-2279 telephone timothy.luft@amwater.com

# ATTORNEYS FOR MISSOURI AMERICAN WATER COMPANY

# **CERTIFICATE OF SERVICE**

I hereby certify that a true and correct copy of the above and foregoing was electronically transmitted on this day of December, 2021, to:

Office of the General Counsel staffcounselservice@psc.mo.gov

Office of the Public Counsel opcservice@opc.mo.gov

with

Timothy W. Luft

#### Missouri-American Water Company Cost of Long-Term Debt As of June 30, 2021

| Subledger<br>Number<br>[A] | Coupon Rate<br>[B] | Date<br>Issued<br>[C]  | Maturity<br>Date<br>[D] | A<br>Out | rincipal<br>Mount<br>tstanding<br>2/31/2020<br>[E] | From     | Adjustments<br>n 12/31/2020 -<br>6/30/2021<br>[F] |          | Principal<br>Amount<br>Outstanding<br>@ 6/30/2021<br>[G]=[E] + [F] | D        | Jnamortized<br>Debt Expense<br>Dej 6/30/2021<br>[H] |          | Inamortized<br>Debt<br>Discount<br>0 6/30/2021<br>[1] |          | Carrying Value<br>@ 6/30/2021<br>I]=[G] + [H] + [I] |          | Monthly<br>Imortization<br>Debt Expense<br>[K] |          | Monthly<br>Amortization<br>Debt Discount<br>[L] | [1       | Annual<br>Interest<br>M]=[B] x [G] | of<br>For | Annual<br>Amortization<br>F Debt Expense<br>Test Year Ended<br>@ 6/30/2021<br>=[K] x 12 months | of<br>Fo | Annual<br>Amortization<br>Debt Discount<br>r Period Ended<br>@ 6/30/2021<br>:[L] x 12 Months | [P]=     | Total<br>Annual<br>Cost<br> |
|----------------------------|--------------------|------------------------|-------------------------|----------|--|----------|---|----------|--|----------|---|----------|---|----------|---|----------|--|----------|---|----------|------------------------------------|-----------|--|----------|--|----------|-----------------------------|
| General Mortg              | age Bonds          |                        |                         |          |  |          |   |          |  |          |   |          |   |          |   |          |  |          |   |          |                                    |           |  |          |  |          |                             |
| BD170005                   | 7.790%             | 6/12/1997              | 6/1/2027                | \$       | 8,000,000  | \$       | -   | \$       | 8,000,000  | \$       | 22,476  | \$       | -   | \$       | 7,977,524   | \$       | 316  | \$       | -   | \$       | 623,200                            | \$        | 3,792  | \$       | -  | \$       | 626,992                     |
| BD170006                   | 8.580%             | 3/1/1995               | 3/1/2025                |          | 3,000,000  | \$       | -   | \$       | 3,000,000  | \$       | 9,514   | \$       | -   | \$       | 2,990,486   | \$       | 216  | \$       | -   | \$       | 257,400                            | \$        | 2,587  | \$       | -  | \$       | 259,987                     |
| BD170007                   | 7.140%             | 3/1/1994               | 3/1/2034                | \$ 1     | 12,500,000   | \$       | -   | \$       | 12,500,000   | \$       | 106,016   | \$<br>\$ | -   | \$       | 12,393,984  | \$       | 697  | \$       | -   | \$       | 892,500                            | \$        | 8,362  | \$       | -  | \$       | 900,862                     |
|                            | mpany Borrowing    |                        |                         |          |  |          |   |          |  |          |   | ·        |   |          |   |          |  |          |   |          |                                    |           |  |          |  |          |                             |
| BD170018                   | 6.593%             | 10/22/2007             | 10/15/2037              |          | 03,000,000   | \$       | -   | \$       | 103,000,000  | \$       | 564,440   | \$       | -   | \$       | 102,435,560   | \$       | 2,886  | \$       | -   | \$       | 6,790,790                          | \$        | 34,628   | \$       | -  | \$       | 6,825,418                   |
| BD170019                   | 6.550%             | 8/1/2008               | 6/14/2021               |          | 70,000,000   | \$       | (70,000,000)                                      | \$       | -  | \$       | 147   | \$       | -   | \$       | (147)   | \$       | 34,366   | \$       | -   | \$       | -                                  | \$        | 147  | \$       | -  | \$       | 147                         |
| BD170021                   | 5.050%             | 11/21/2011             | 10/15/2037              |          | 25,000,000   | \$       | -   | \$       | 25,000,000   | \$       | -   | \$       | -   | \$       | 25,000,000  | \$       | -  | Ş        | -   | Ş        | 1,262,500                          | \$        | -  | \$       | -  | \$       | 1,262,500                   |
| BD170024                   | 4.925%             | 6/11/2012              | 10/15/2037              |          | 18,292,000   | \$       | -   | \$       | 18,292,000   | \$       | -   | \$       | -   | \$       | 18,292,000  | \$       | -  | \$       | -   | \$       | 900,881                            | \$        | -  | \$       | -  | \$       | 900,881                     |
| BD170025                   | 4.925%             | 6/11/2012              | 10/15/2037              |          | 10,944,000   | \$       | -   | \$       | 10,944,000   | \$       | -   | \$       | -   | Ş        | 10,944,000  | \$       | -  | ş        | -   | \$       | 538,992                            | \$        | -  | ş        | -  | \$       | 538,992                     |
| BD170028                   | 4.900%             | 7/2/2012               | 10/15/2037              |          | 2,331,000  | \$       | -   | \$       | 2,331,000  | \$       | -   | \$       | -   | Ş        | 2,331,000   | \$       | -  | \$       | -   | \$       | 114,219                            | \$        | -  | ş        | -  | \$       | 114,219                     |
| BD170029                   | 4.900%             | 7/2/2012               | 10/15/2037              |          | 10,364,000   | \$       | -   | \$       | 10,364,000   | \$       | -   | ş        | -   | Ş        | 10,364,000  | Ş        | -  | ş        | -   | ş        | 507,836                            | \$        | -  | ş        | -  | \$       | 507,836                     |
| BD170030                   | 4.900%             | 7/2/2012               | 10/15/2037              |          | 13,081,000   | \$       | -   | \$       | 13,081,000   | \$       | -   | \$       | -   | Ş        | 13,081,000  | \$       | -  | Ş        | -   | Ş        | 640,969                            | \$        | -  | ş        | -  | \$       | 640,969                     |
| BD170031                   | 4.900%             | 7/2/2012               | 10/15/2037              |          | 22,712,000   | \$       | -   | \$       | 22,712,000   | \$       | -   | \$       | -   | Ş        | 22,712,000  | \$       | -  | \$       | -   | \$       | 1,112,888                          | \$        | -  | ş        | -  | \$       | 1,112,888                   |
| BD170036                   | 4.300%             | 12/17/2012             | 12/1/2042               |          | 15,000,000   | \$       | -   | \$       | 15,000,000   | \$       | 109,357   | \$       | 19,490  | \$       | 14,871,153  | \$       | 425  | \$       | 76  | \$       | 645,000                            | \$        | 5,103  | Ş        | 910  | \$       | 651,013                     |
| BD170037                   | 3.400%             | 7/31/2013              | 6/14/2021               |          | 9,000,000  | \$       | (9,000,000)                                       | \$       | -  | \$       | -   | \$       | -   | \$<br>\$ | -   | \$       | -  | \$       | -   | \$       | -                                  | \$        | -  | \$       | -  | \$       | -                           |
| BD170038                   | 3.850%             | 11/20/2013             | 3/1/2024                |          | 25,000,000   | \$<br>\$ | -   | \$<br>\$ | 25,000,000   | \$<br>\$ | 50,819  | \$<br>\$ | 25,874<br>527.911                                     | ş        | 24,923,307  | \$<br>\$ | 1,582  | \$<br>\$ | 809   | \$<br>\$ | 962,500                            | \$<br>\$  | 18,978   | \$<br>5  | 9,703  | \$       | 991,181                     |
| BD170039                   | 4.300%             | 8/13/2015              | 9/1/2045                |          | 50,000,000   | ş<br>S   | -   | ş        | 50,000,000   | ş        | 421,710   | ş<br>Ş   |   | ş        | 49,050,379  | ş        | 1,454<br>3,131                                 | ş        | 1,843<br>2,481                                  | ş        | 2,150,000<br>4,299,200             | ş         | 17,442<br>37,573   | s<br>s   | 22,111   | \$<br>\$ | 2,189,553                   |
| BD170040                   | 4.000%             | 11/17/2016             | 12/1/2046               |          | 07,480,000   | -        | -   | -        | 107,480,000  | ş<br>Ş   | 955,391   |          | 756,634   | -        | 105,767,975   | -        |  | -        |   | -        |                                    | -         |  | -        | 29,769   | -        | 4,366,542                   |
| BD170041                   | 3.750%             | 8/22/2017<br>9/13/2017 | 9/1/2047<br>9/1/2027    |          | 70,000,000   | \$<br>\$ | -   | \$<br>\$ | 70,000,000   | ş<br>Ş   | 634,385<br>225,539                                  | \$<br>\$ | 187,410<br>25,604                                     | \$<br>\$ | 69,178,205  | \$<br>\$ | 2,019  | \$<br>\$ | 598<br>348                                      | \$<br>\$ | 2,625,000<br>373,076               | \$<br>\$  | 24,234<br>36,555   | \$<br>\$ | 7,171  | \$<br>\$ | 2,656,405<br>413,806        |
| BD170042<br>BD170043       | 2.950%<br>4.200%   | 8/9/2018               | 9/1/2027                |          | 12,646,633<br>45,000,000                           | ş<br>Ş   | -   | ş<br>Ś   | 12,646,633<br>45,000,000   | ş<br>Ş   | 424,508   | ş<br>Ş   | 22,025  | ş<br>Ś   | 12,395,490<br>44,553,467                            | ŝ        | 3,046<br>1,302                                 | ş<br>Ş   | 548<br>68                                       | ş        | 1,890,000                          | ş<br>Ş    | 15,620   | s<br>s   | 4,175<br>811   | ş<br>Ş   | 1,906,430                   |
| BD170043<br>BD170044       | 4.200%             | 5/13/2018              | 6/1/2049                |          | 45,000,000<br>75,000,000                           | ş<br>Ş   | -   | ş<br>Ś   | 75,000,000   | ş<br>Ş   | 726,305   | ş<br>Ş   | 369.280   | ې<br>غ   | 73,904,415  | ş<br>Ş   | 2,167  | ş<br>Ş   | 1.102   | ş<br>Ş   | 3.112.500                          | ş<br>Ş    | 26.009   | ş<br>Ş   | 13,228   | ş<br>Ş   | 3,151,737                   |
| BD170044<br>BD170045       | 3.450%             | 4/14/2020              | 5/1/2050                |          | 10,000,000   | ş        | -   | ş<br>Ś   | 110,000,000  | ş<br>Ş   | 1,118,821   | ş<br>Ş   | 217,445   | ې<br>غ   | 108,663,734   | ŝ        | 3,233  | ş<br>Ş   | 628   | ş<br>Ş   | 3,795,000                          | ş         | 38,796   | ŝ        | 7,542  | ş<br>Ş   | 3,841,337                   |
| BD170045<br>BD170046       | 2.300%             | 6/14/2021              | 6/1/2031                | ŝ        | 10,000,000   | ŝ        | 90.000.000  | ŝ        | 90.000.000   | ŝ        | 884,533   | ŝ        | 272,690   | ŝ        | 88.842.777  | ŝ        | 4,479  | Ś        | 2,269   | ŝ        | 2.070.000                          | Ś         | 53,753   | ŝ        | 27,231   | Ś        | 2,150,984                   |
| BD170040<br>BD170047       | 3.250%             | 5/14/2021              | 6/1/2051                | ŝ        | -  | ŝ        | 73,000,000  | ŝ        | 73,000,000   | ŝ        | 8,608,668   | ŝ        | 205,955   | ŝ        | 64,185,377  | ŝ        | 66,701   | Ś        | 581   | ŝ        | 2,372,500                          | Ś         | 800,412  | ŝ        | 6,973  | Ś        | 3,179,884                   |
| 88170047                   | 5.250%             | 5/14/2021              | 0/1/2001                | Ŷ        |  | Ŷ        | 75,000,000  | Ŷ        | 75,000,000   | Ŷ        | 0,000,000   | Ŷ        | 205,555   | Ŷ        | 04,105,577  | Ŷ        | 00,701   | Ŷ        | 501   | Ŷ        | 2,572,500                          | Ŷ         | 800,412  | Ŷ        | 0,575  | Ŷ        | 5,175,004                   |
|                            | amortized Debt Exp |                        |                         |          |  |          |   |          |  |          |   |          |   |          |   |          |  |          |   |          |                                    |           |  |          |  |          |                             |
| BD170008                   |                    | 1/1/2005               | 12/31/2022              | \$       | -  | \$       | -   | \$       | -  | \$       | 19,471  | \$       | -   | \$       | (19,471)  | \$       | 1,082  | \$       | -   | \$       | -                                  | \$        | 12,981   | \$       | -  | \$       | 12,981                      |
| BD170009                   |                    | 7/2/2012               | 10/15/2037              | \$       | -  | \$       | -   | \$       | -  | \$       | 118,953   | \$       | -   | \$       | (118,953)   | \$       | 608  | \$       | -   | \$       | -                                  | \$        | 7,302  | \$       | -  | \$       | 7,302                       |
| BD170010                   |                    | 1/1/2005               | 6/30/2026               | \$       | -  | ş        | -   | \$       | -  | \$       | 74,442  | \$       | -   | \$       | (74,442)  | \$       | 1,241  | \$       | -   | ş        | -                                  | \$        | 14,889   | \$       | -  | \$       | 14,889                      |
| BD170013                   |                    | 6/11/2012              | 10/15/2037              | \$       | -  | ş        | -   | \$       | -  | \$       | 564,121   | \$       | -   | Ş        | (564,121)   | \$       | 2,886  | \$       | -   | ş        | -                                  | \$        | 34,626   | \$       | -  | \$       | 34,626                      |
| BD170017                   |                    | 12/19/2016             | 12/1/2046               | \$       | -  | Ş        | -   | Ş        | -  | \$       | 863,769   | \$       | -   | Ş        | (863,769)   | \$       | 2,832  | Ş        | -   | Ş        | -                                  | \$        | 33,981   | \$       | -  | \$       | 33,981                      |
| BD170020                   |                    | 12/1/2013              | 3/1/2024                | \$       | -  | ş        | -   | \$       | -  | \$       | 216,939   | \$       | -   | Ş        | (216,939)   | \$       | 6,772  | \$       | -   | Ş        | -                                  | \$        | 81,267   | \$       | -  | \$       | 81,267                      |
| BD350006                   |                    | 1/1/2005               | 11/30/2029              | \$       | -  | ş        | -   | \$       | -  | \$       | 239,875   | \$       | -   | \$       | (239,875)   | \$       | 2,375  | \$       | -   | \$       | -                                  | \$        | 28,500   | \$       | -  | \$       | 28,500                      |
| BD350007                   |                    | 1/1/2005               | 1/31/2021               | \$       | -  | Ş        | -   | \$       | -  | \$       | -   | \$       | -   | Ş        | (27.050)  | \$       |  | \$       | -   | Ş        | -                                  | \$        | -  | \$       | -  | \$       | -                           |
| BD350008                   |                    | 1/1/2005               | 1/31/2022               | \$       | -  | Ş        | -   | \$<br>\$ | -  | \$<br>\$ | 37,959  | \$       | -   | Ş        | (37,959)  | \$<br>\$ | 5,423  | \$       | -   | Ş        | -                                  | \$<br>\$  | 37,959   | \$<br>\$ | -  | \$       | 37,959                      |
| BD350009                   |                    | 1/1/2005               | 1/31/2023               | \$       | -  | Ş        | -   | -        | -  | -        | 41,171  | \$       | -   | Ş        | (41,171)  | -        | 2,167  | \$       | -   | Ş        | -                                  | -         | 26,003   | -        | -  | \$       | 26,003                      |
| BD350010                   |                    | 1/1/2005               | 5/31/2025               | \$<br>\$ |  | Ş        | -   | \$<br>\$ | -  | \$<br>\$ | 77,291  | \$       | -   | \$       | (77,291)  | \$<br>\$ | 1,645  | \$<br>\$ | -   | Ş        | -                                  | \$<br>\$  | 19,734   | \$<br>\$ | -  | \$<br>\$ | 19,734                      |
| BD350011                   |                    | 1/1/2005               | 10/31/2026              |          | -  | Ş        | -   | -        | -  | -        | 169,349   | \$       | -   | Ş        | (169,349)   | -        | 2,646  | -        | -   | Ş        | -                                  |           | 31,753   | -        | -  | -        | 31,753                      |
| BD350014                   |                    | 7/2/2012               | 10/15/2037              | \$       | -  | \$       | -   | \$       | -  | \$       | 592,682   | \$       | -   | \$       | (592,682)   | \$       | 3,027  | \$       | -   | Ş        | -                                  | \$        | 36,327   | \$       | -  | \$       | 36,327                      |
|                            |                    |                        |                         |          |  |          |   |          |  |          |   |          |   |          |   |          |  |          |   |          |                                    |           |  |          |  |          |                             |
|                            |                    |                        |                         | \$ 81    | 18,350,633   | \$       | 84,000,000  | \$       | 902,350,633  | \$       | 17,878,652.08                                       | \$       | 2,630,318   | \$       | 881,841,663   | \$       | 160,723  | \$       | 10,802  | \$       | 37,936,951                         | \$        | 1,489,311  | \$       | 129,624  | \$       | 39,555,886                  |
|                            |                    |                        |                         |          |  |          |   |          | -  |          | -   |          | -   |          |   |          |  |          |   |          |                                    |           |  |          |  |          |                             |

Cost of Long-Term Debt [P] / [J]

4.49%

#### Missouri - American Water Company Balance Sheet as of June 30, 2021 and Pro Forma Giving Effect as of 6/30/2021 of the Proposed Financing

| Decision         Per Eacl         Per Local         Per Local |    |   |         |               | Proposed          |               |
|---|----|---|---------|---------------|-------------------|---------------|
| 2         Accumulated Provisions for Degretation and Amortzation         108         (572.568.82)         (572.568.82)           4         Total Net Utility Plant         114.15         2.604.080.461         1.155.000.000         3.789.080.461           6         Noulitity Progenty         -         -         -         -         -           7         Other Investments         123.124         480.203         -         640.203           10         Special Depoits         133.1         1.889.138         1.889.138         1.889.138           13         Special Depoits         132.134         2.752         2.752           13         Special Depoits         133.5         1.550         1.559           14         Accounts Receivable Counts         144.143         0.302.57.694         8.896.304           14         Count Specify and Investments         144         1.133.84.513         1.133.14.513           15         Receivable Counts Receivable Counts         144.143         0.302.57.694         8.896.504           14         Counterial and Supplies         151.157.163         8.494.504         8.896.504           14         Counts Receivable Count and Expense         174         2.123.278         2.123.278           15 </th <th></th> <th></th> <th></th> <th></th> <th></th> <th></th>   |    |   |         |               |                   |               |
| 1         Ultip Plant Acquisition Adjustments (net)         114-115         5.165.032         1.95,000,000         3.799,080,461           5         Nonutliky Plant         2.006.000,461         1.95,000,000         3.799,080,461           7         Other Investments         2.9124         849,203         849,203           8         Total Other Property and Investments         2.9124         849,203         849,203           9         Cach         131         1.858,138         1.489,138         1.489,138           13         Secial Deposits         132-134         2.752         2.752           13         Working Funds         135         1.550         1.550           14         Accumutated Provision for Incollectible Accounts         144         13.05,573         3.025,573           14         Accumutated Supplies         151-571,58         3.49,8504         8.48,8504           15         Material and Supplies         151-571,58         3.49,8504         2.65,67,427           16         1.41,138         0.10,52,845         6.500,000 (2)         1.552,845           17         12,23,278         1.252,278         1.252,278         1.252,278           18         10.052,845         6.500,000 (2)         1.652,845   |    |   |         |               | 1,195,000,000 (1) |               |
| 4         Total Net Uelity Plant         2.660.080.461         1.195.000.000         3.799.080.461           6         Nonality Property         -  |    |   |         |               |                   |               |
| Nonutility Property         123-124         849,203         849,203           Total Other Prosentents         123-124         849,203         849,203           Total Other Property and Investments         123-124         849,203         849,203           Cohn         131         189,138         1,889,138           Special Deposits         132-134         2,757         2,737           Working Funds         135         1,550         1,550           Netce and Accounts Receivable         141,143         20,527,694         30,527,694           Netce and Accounts Receivable         143,143         20,527,694         30,527,694           Netce and Accounts Receivable         131,121,153         1,11,338         1,41,138           Receivable From Sector         136         1,41,138         1,41,138           Receivable From Sector         136         1,41,138         1,41,138           Receivable From Sector         136         1,41,138         1,41,138           Receivable From Sector         136         1,41,232,278         1,222,278           Total Current and Accrued Accets         126         1,222,278         1,222,278           Total Current and Accrued Accets         136         41,746,636         6,500,000         6,517,477<   |    |   | 114-115 |               | 1 105 000 000     |               |
| 6         Noulity Property         -  |    | Total Net Officty Plant                       |         | 2,004,080,461 | 1,195,000,000     | 3,799,080,461 |
| a         Total Other Property and Investments         849,201         -         849,203           10         Cash         131         1.889,138         1.889,138           11         Special Deports         122-134         2,752         2,752           12         Working Funds         135         1.550         1.550           13         Notes and Accounts Recivable         141.143         30,527,694         30,527,694           14         Accumulated Provision for UncollectIble Accounts         144         (118,6145)         (1.136,145)           15         Recivable from Associated Companies         151-157,153         9,848,504         8,948,504           17         Propayments         106         1,411,538         1,411,538         1,411,538           18         Accrued Utility Revenues         173         1,733,454         2,1733,454         2,1732,455           10         Total Cherred Assets         174         1,252,278         1,252,278         1,252,278           12         Unamoritaed Debt Discount and Expense         181         10,052,845         6,500,000         1,14,746,565           12         Unamoritaed Debt Discount and Expense         181         1,201,500,000         3,930,061,231           14  |    | Nonutility Property                           |         | -             |                   | -             |
| 9         0         Cash         131         1,889,138         1,889,138         1,889,138           11         Special Deposits         132,134         2,752         2,752         2,752           12         Working Funds         135         1,550         1,550         1,550           13         Notes and Accounts accelvable         141-143         30,527,694         30,352,694         30,352,694           14         Accumulated Provision for Uncollectible Accounts         144         6,318,459         (1,158,459)         (1,158,459)           15         Receivable Torn Associated Companies         146-146         30,6573         30,056,573         30,252,278           16         fatterials and Supplies         173         21,733,545         21,733,545         21,733,545           17         21,733,545         12,733,545         12,743,645         6,567,427         6,567,427           10         International Accrued Assets         174         1,252,278         1,221,278         1,221,278           12         Unamortived Debt Discount and Exerces         181         1,005,2455         6,560,0000         6,474,190           14         Inscall averces Deferred Debts         186         41,746,536         41,746,536         41,746,536   | 7  | Other Investments                             | 123-124 | 849,203       |                   | 849,203       |
| 10       Cah       131       1.889,138       1.889,138         15       Special poportis       132       1.272       2.752         12       Working Funds       135       1.550       1.550         13       Nates and cocumts Reviable       141       143       30.527.643       30.577.643         14       Accumulated Provision for Uncollectible Accounts       144       (3.136,145)       (3.136,145)         15       Intervision and Supplies       151-157,163       6.948,504       6.948,504         17       Programments       166       1.411,538       1.411,733,455       1.733,455         18       Accored Utility Revenues       173       2.733,455       1.733,455       1.733,455         19       Inscellaneous Current and Accrued Assets       174       1.252,272       -       655,57,427         10       Total Deferent and Accrued Assets       183       6,174,709       6,500,000       (2)       1.552,845         13       Miscellaneous Optered Debits       186       41,746,636       -       -       -         14       1201,500,000       3.930,051,812       186       42,742,035       -       -       -         15       Other Paid in Captal       20  | 8  | Total Other Property and Investments          |         | 849,203       | -                 | 849,203       |
| 11       Special Deposits       132-134       2,752       2,752         12       Working Funds       135       1,550       1,550         13       Notes and Accounts Reevivable       141-143       30,527,694       30,527,694         14       Accounts Reevivable       144       (3,136,145)       (3,136,145)         15       Rectivable from Associated Companies       131-157, 163       8,948,504       8,948,504         15       Prepayments       166       1,11,138       1,11,138       1,11,138         16       Accured Utility Revenues       173       21,232,278       1,252,278       1,252,278         16       Total Current and Accured Assets       174       1,252,278       1,252,278       1,252,278         17       Total Current and Accured Assets       174       1,252,278       1,252,278       1,252,278         16       Total Current and Accured Assets       181       10,052,845       6,500,000       (2)       16,552,427         17       Total Current and Accured Assets       186       6,174,709       6,500,000       (3,14,709         16       Total Deferred Debits       186       57,974,190       6,500,000       (3,14,709         16       Total Assets       201 <td>9</td> <td></td> <td></td> <td></td> <td></td> <td></td>   | 9  |   |         |               |                   |               |
| 12         Morking Funds         135         1,550         1,550           13         Notes and Accounts Receivable         141.43         30,527,694         30,527,694           14         Reclivable from Associated Companies         144         63,136,1451         30,65,73           15         Reclivable from Associated Companies         145-146         3,202,573         30,065,73           16         1,411,338         1,411,338         1,411,338         1,411,338           17         repayments         166         1,411,338         1,411,338           18         Accured Milly Revews         173         2,17,33,455         2,17,33,455           10         Total Current and Accured Asets         65,657,427         -         65,657,427           17         Unamotized Debt Discount and Expense         181         10,052,845         6,500,000         (2)         1,522,478           17         total Asets         2,728,561,221         1,201,500,000         6,474,120         6,474,120           17         total Asets         2,728,561,221         1,201,500,000         6,174,709         1,326,772,173           17         total Asets         2,728,561,221         1,201,500,000         6,174,709         1,224,742,412   | 10 |   |         |               |                   |               |
| 13         Note-and Accounts Revenable         11.143         30,527,694         30,527,694           14         Accumulated Provision for Uncollectible Accounts         144         (3,136,145)         (3,136,145)           15         Reteriable from Associated Companies         145-146         3,026,573         3,036,573           16         Materials and Supplies         151-157, 163         8,948,504         8,948,504           17         72,22,278         12,22,278         12,22,278           10         Miscellaneous Current and Accured Assets         174         1,222,278           12         Unamoritized Debt Discount and Expense         181         10,052,845         6,500,000         (2)         16,552,845           13         Miscellaneous Deferred Debts         186         4,174,636         -4,1746,536         -4,1746,536           14         Accured States         201         5,57,477         -5,500,000         (6,474,190)           16         41,746,636         -4,1746,636         -1,174,019         -1,174,019         -1,174,019           17         Total Assets         2,728,561,221         1,201,500,000         (3),390,061,281           17         Total Assets         2,728,561,281         1,201,500,000         (1,31,36,77,179  |    |   |         |               |                   |               |
| 14         Accumulated Provision for Uncollectible Accounts         144         (3,135,145)         (6,136,145)           15         Receivable from Associated Companies         1345,146         3,026,573         3,026,573           17         Prepayments         166         1,411,538         1,411,138           17         21,733,545         22,723,545         22,723,545           166         1,411,538         1,411,538         1,411,538           17         21,733,545         22,723,545         22,723,545           17         Total Current and Accrued Assets         65,557,427         -         65,557,427           17         Current and Accrued Assets         65,507,407         -         65,507,407           17         Total Current and Accrued Assets         57,974,190         6,500,000         (2)         1,552,463           17         Total Assets         2,728,561,281         1,201,500,000         64,474,190           18         10,052,845         57,974,190         6,500,000         64,474,193           18         Total Assets         2,728,561,281         1,201,500,000         64,474,193           10         Other Paid In Capital         204         -         -         -         -         - <td< td=""><td></td><td>-</td><td></td><td></td><td></td><td></td></td<>  |    | -   |         |               |                   |               |
| 15       Recivable from Associated Companies       145.146       3 026.573       8,026.573         16       Materials and Supplies       151.157,163       8,948,504       8,948,504         17       Accrued Utility Revenues       173       12,733,545       21,733,545         18       Accrued Utility Revenues       173       12,522,78       1,222,278         10       International Accrued Assets       174       1,222,778       1,252,774         10       International Accrued Assets       174       1,252,778       1,252,778         10       International Accrued Assets       181       10,052,845       6,500,000       (2)       16,552,842         11       International Accrued Assets       183       6,174,799       6,500,000       6,174,799         12       International Assets       2,728,561,281       1,201,500,000       6,474,190         13       Other Paid in Capital       204       -       -       -         14       -       -       -       -       -       -         15       Other Paid in Capital       206,211       577,177,173       576,500,000       (6)       1,133,677,173         16       Rotance Earnings       214       -       -   |    |   |         |               |                   |               |
| 16     Materials and Supplies     151-157, 163     8.948,504     8.948,504       17     Prepayments     166     1.411,538     1.411,538       18     Accrued Utility Rvenues     123     21,733,345     1.252,278       19     Total Current and Accrued Asets     174     1,252,747     65,567,427       10     Total Current and Accrued Asets     124     1,252,748       12     Unamotized Debt Discout and Expense     181     10,052,845     6,500,000 (2)     16,552,845       16     41,746,638     -41,746,638     -41,746,638     -41,746,638       17     Total Asets     2,728,561,281     1,201,500,000     64,874,190       18     00,57,974,139     6,500,000 (6)     1,133,677,173       19     Common Stock Issued     201     95,994,075     -95,994,075       10     Other Paid in Capital     208-211     55,717,71,37     576,500,000 (6)     1,133,677,173       10     Capital Stock Ripense     214     -     -     -       12     Capital Stock Ripense     214     -     -       13     Other Paid in Capital     208-211     55,717,71,37     576,500,000     1,522,445,413       14     Total Equity Capital     208-213     576,500,000     1,522,427,203,15 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td></t<>   |    |   |         |               |                   |               |
| 17         Pregayments         166         1,411,538         1,411,538           18         Accured Utility Revenues         173         21,733,545         21,733,545           17         1,252,278         1,252,278         1,252,278           10         Canadox Current and Accured Assets         174         1,252,278         1,252,278           11         Canadox Current and Accured Assets         181         10,052,845         6,500,000         (2)         1,6,552,845           12         Unamortized Debt Discount and Expense         181         10,052,845         6,500,000         6,174,709           12         Unamortized Debt Discount and Expense         186         41,746,635         41,746,636         41,746,636           13         Other Praid In Capital         204         -         -         -           13         Other Praid In Capital         208,211         557,177,173         576,500,000         (6)         1,133,677,173           14         Capital Stock Expense         21         292,673,293         292,673,293         -         -         -           14         Capital Stock Expense         21         292,673,293         292,673,293         292,673,293         -         -         -         -         <  |    |   |         |               |                   |               |
| 18         Accured Utility Revues:         173         21,733,545         21,733,545           19         Miscellaneous Current and Accued Assets         174         1,252,278         1,252,278           10         Total Current and Accued Assets         65,657,427         65,657,427           11         0,052,845         6,500,000         (2)         16,552,845           12         Unamortized Debt Discount and Expense         181         0,052,845         6,500,000         64,474,190           12         Total Deferred Debtis         186         61,47,09         6,500,000         64,474,190           13         Other Paid In Capital         201         95,994,075         95,994,075         95,994,075           13         Other Paid In Capital         204         -         -         -         -           14         Total Equity Capital         204         -  |    |   |         |               |                   |               |
| 19       Miscellaneous Current and Accrued Assets       174       1,252,278       1,252,278         20       Total Current and Accrued Assets       65,657,427       65,657,427         21       Unamortized Debt Discount and Expense       181       10,052,4845       6,500,000       (2)       16,552,845         24       Unamortized Debt Discount and Expense       186       41,746,636       41,746,636       41,746,636         25       Total Accrued Assets       186       41,746,636       41,746,636       41,746,636         26       Common Stock Issued       201       95,994,075       95,994,075       95,994,075         27       Total Assets       210       95,994,075       95,994,075       95,994,075         27       Preferred Stock Issued       204       -       -       -         28       Common Stock Issued       204       -       -       -       -         29       Common Stock Issued       204       - <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>   |    |   |         |               |                   |               |
| 20         Total Current and Accrued Assets         65,657,427         .         65,657,427           21         Unamortized Debt Discount and Expense         181         10,052,845         6,500,000         (2)         16,552,845           23         Preliminary Survey and Investigation         183         6,174,709         6,174,709         6,174,709           24         Miscellaneous Deferred Debits         186         41,746,636         6,500,000         6,474,190           26         Total Deferred Debits         27,28,561,281         1,201,500,000         3,930,061,281           27         Total Assets         2,01         9,994,075         95,994,075         95,994,075           26         Common Stock Issued         204         -         -         -         -           21         Other Paid in Capital         208-211         557,171,71         576,500,000         (6)         1,133,677,173           21         Capital Stock Expense         215         292,673,293         -         292,673,293         -         292,673,293         -         1,524,720,315         -         1,524,720,315         -         1,524,720,315         -         1,524,720,315         -         1,524,720,315         -         1,524,720,315         -         1,   |    |   |         |               |                   |               |
| 21         Unamortized Debt Discont and Expense         181         1.0,052,845         6,500,000         (2)         16,552,845           24         Unamortized Debt Discont and Expense         183         6,174,709         6,500,000         (2)         16,552,845           25         Total Deferred Debtis         186         41,746,636         41,746,636         64,474,190           27         Total Assets         2,728,561,281         1,201,500,000         3,930,061,281           28         common Stock Issued         201         95,94,075         95,994,075           20         Common Stock Issued         204         -         -           20         Common Stock Issued         204         -         -           21         Other Padi In Capital         208-211         557,177,173         576,500,000         (6)         1,133,677,173           20         Capital Stock Expense         214         -   |    |   | 1/4     |               |                   |               |
| 12         Unamortized Debt Discount and Expense         181         10,052,845         6,500,000         (2)         16,552,845           27         Preliminary Survey and Investigation         183         6,174,709         6,174,709         6,174,709           28         Miscellaneous Deferred Debits         186         41,746,636         41,746,636         41,746,636           27         Total Assets         2,728,561,281         1,201,500,000         64,474,190           28         0         95,940,075         95,994,075         95,994,075           29         Common Stock Issued         204         -         -           30         Other Paid in Capital         208-211         557,177,173         576,500,000         (6)         1,133,677,173           31         Other Paid in Capital         208-211         557,177,173         576,500,000         (6)         1,522,732,93           32         Total Equity Capital         945,844,541         576,500,000         1,522,744,511           39         Accounts Payable         232         55,420,874         (4)         (5)         55,420,874           40         Payables ob Associated Companies         233-234         4,413,085         4,413,085           41         Takes Accru  |    |   |         | 03,037,427    |                   | 03,037,427    |
| 23       Preliminary Survey and Investigation       183       6,174,709       6,174,709         24       Miscellaneous Deferred Debits       186       41,746,636       41,746,636         27       Total Assets       2,728,561,281       1,201,500,000       3,3930,061,281         27       Total Assets       2,728,561,281       1,201,500,000       3,930,061,281         29       Common Stock Issued       204       -       -         30       Preferred Stock Issued       204       -       -         31       Total Deferred Debits       204       -       -         31       Other Pad in Capital       208 - 214       -       -         31       Total Equity Capital       215 - 216       292,673,293       292,673,293         32       Total Equity Capital       -       -       -       -         36       Bonds LESS Reacquired Bonds       221 - 222       899,720,315       625,000,000       (3)       1,524,720,315         37       Total Long Term Debt       232       55,420,874       -       (4)       (5)       55,420,874         40       Payables to Associated Companies       233 - 234       4,413,085       -       (4)       (5)       55,420,874   |    | Unamortized Debt Discount and Expense         | 181     | 10,052,845    | 6,500,000 (2)     | 16,552,845    |
| 25       Total Deferred Debits       57,974,190       6,500,000       64,474,190         26       2,728,561,281       1,201,500,000       3,930,061,281         29       Common Stock Issued       201       95,994,075       95,994,075         29       Common Stock Issued       204       -       -         31       Other Paid in Capital       208-211       557,177,173       576,500,000       (6)       1,133,677,173         32       Capital Stock Issued       214       -  | 23 |   | 183     |               |                   |               |
| 26       Z.728,561,281       1,201,500,000       3,930,061,281         27       Total Assets       201       95,994,075       95,994,075       95,994,075         29       Common Stock Issued       204       -       -       -         30       Preferred Stock Issued       204       -       -       -         31       Other Paid in Capital       208-211       557,177,173       576,500,000       (6)       1,133,677,173         32       Capital Stock Expense       214       -       -       -       -         33       Retained Earnings       215-216       292,673,293       292,673,293       292,673,293         34       Total Long Term Debt       945,844,541       576,500,000       1,524,720,315       625,000,000       1,524,720,315         36       Bonds LESS Reacquired Bonds       221-222       899,720,315       625,000,000       1,524,720,315         37       Total Long Term Debt       232       25,420,874       -       (4)       (5)       5,5420,874         38       Accounts Payable       231       23,234       4,413,085       4,413,085       4,413,085         41       Taxes Accrued       237       7,319,170       7319170.23       16,179.28   | 24 | Miscellaneous Deferred Debits                 | 186     | 41,746,636    |                   | 41,746,636    |
| 27       Total Assets       2,728,561,281       1,201,500,000       3,930,061,281         28       -  | 25 | Total Deferred Debits                         | -       | 57,974,190    | 6,500,000         | 64,474,190    |
| 28         201         95,994,075         95,994,075           29         Common Stock Issued         204         -         -           30         Preferred Stock Issued         204         -         -           31         Other Paid in Capital         208-211         557,177,173         576,500,000         (6)         1,133,677,173           32         Capital Stock Expense         214         -         -         -           33         Retained Earnings         215-216         292,673,293         229,673,293         229,673,293           34         Total Equity Capital         -         -         -         -         -           36         Bonds LESS Reacquired Bonds         221-222         899,720,315         625,000,000         1,524,720,315           37         Total Long Term Debt         -         -         -         4413,085           39         Accounts Payable         232         55,420,874         -         (4)         (5)         55,420,874           40         Payables to Associated Companies         233         234,413,085         4,413,085         4,413,085           41         Taxes Accrued         237         7,319,170         7319,179         2161779,28   | 26 |   |         |               |                   |               |
| 29       Common Stock Issued       201       95,994,075       95,994,075         30       Preferred Stock Issued       204       -       -         31       Other Paid in Capital       208-211       557,177,173       576,500,000       (6)       1,133,677,173         32       Capital Stock Expense       214       -       -       -         33       Retained Earnings       215-216       292,673,293       292,673,293       -       292,673,293         34       Total Equity Capital       -       -       -       -       -       -         36       Bonds LESS Reacquired Bonds       221-222       899,720,315       625,000,000       (3)       1,524,720,315         37       Total Long Term Debt       -       -       -       -       -         39       Accounts Payable       232       25,420,874       -       (4)       (5)       55,420,874         40       Payables to Associated Companies       233-234       4,413,085       -       4,413,085         41       Taxes Accrued       236       17,459,117       17459117.17       17459117.17         42       Interest Accrued       237       7,319,170       7319170.23       161779.83   | 27 | Total Assets                                  | -       | 2,728,561,281 | 1,201,500,000     | 3,930,061,281 |
| 30       Preferred Stock Issued       204       -         31       Other Paid in Capital       208-211       557,177,173       576,500,000 (6)       1,133,677,173         32       Capital Stock Expense       214       -       -         34       Total Equity Capital       215-216       292,673,293       292,673,293         35       Total Equity Capital       945,844,541       576,500,000       1,522,344,541         36       Bonds LESS Reacquired Bonds       221-222       899,720,315       625,000,000       (3)       1,524,720,315         37       Total Long Term Debt       899,720,315       625,000,000       (4)       (5)       55,420,874         39       Accounts Payable       232       55,420,874       - (4)       (5)       55,420,874         40       Payables to Associated Companies       233-234       4,413,085       4,413,085       4,413,085         41       Taxes Accrued       236       17,459,117       17459117.17       17459117.10         42       Interest Accrued       237       7,319,170       7319170.23       17459117.10         43       Tax Collections Payable       241       2,161,779       2161779.28         44       Miscellaneous Current and Accrued   | 28 |   |         |               |                   |               |
| 31       Other Paid in Capital       208-211       557,177,173       576,500,000 (6)       1,133,677,173         32       Capital Stock Expense       214       -       -         33       Retained Earnings       215-216       292,673,293       292,673,293         34       Total Equity Capital       945,844,541       576,500,000       (3)       1,524,720,315         36       Bonds LESS Reacquired Bonds       21       22       899,720,315       625,000,000       (3)       1,524,720,315         37       Total Long Term Debt       232       55,420,874       -       (4)       (5)       55,420,874         39       Accounts Payable       232       25,420,874       -       (4)       (5)       55,420,874         40       Payables to Associated Companies       236       17,459,117       17459,117,173       7319170.23         31       Tax Collections Payable       241       2,161,779       2161779.28       2161779.28         44       Miscellaneous Current and Accrued Liabilities       242       18,183,971       104,957,997       104,957,997       104,957,997         45       Advances for Construction       252       2,232,931       2,232,931       2,232,931       2,232,931   |    | Common Stock Issued                           |         | 95,994,075    |                   | 95,994,075    |
| 32       Capital Stock Expense       214       -       -         33       Retained Earnings       215-216       292,673,293       -       222,673,293         34       Total Equity Capital       945,844,541       576,500,000       1,522,344,541         36       Bonds LESS Reacquired Bonds       221-222       899,720,315       625,000,000       (3)       1,524,720,315         37       Total Long Term Debt       899,720,315       625,000,000       1,524,720,315         38       -       (4)       (5)       55,420,874       -       (4)       (5)       55,420,874         39       Accounts Payable       232       55,420,874       -       (4)       (5)       55,420,874         40       Payables to Associated Companies       236       17,459,117       17459117.17         1       Taxes Accrued       237       7,319,170       7319170.23         3       Tax Collections Payable       242       18,183,971       18,183,971         44       Miscellaneous Current and Accrued Liabilities       104,957,997       104,957,997         45       Total Current and Accrued Liabilities       253       185,331,076       185,331,076         48       Other Deferred Inestment Tax Credits   |    |   |         | -             |                   | -             |
| 33       Retained Earnings       215-216       292,673,293       292,673,293         34       Total Equity Capital       945,844,541       576,500,000       1,522,344,541         35       577       Total Long Term Debt       899,720,315       625,000,000       (3)       1,524,720,315         37       Total Long Term Debt       899,720,315       625,000,000       (3)       1,524,720,315         38       -       4,413,085       -       (4)       (5)       55,420,874         40       Payables to Associated Companies       233       233-234       4,413,085       -       4,413,085         41       Taxes Accrued       236       17,459,117       17459117.17       17459117.17         42       Interest Accrued       237       7,319,170       7319170.23       7319170.23         43       Tax Collections Payable       242       18,183,971       104,957,997       104,957,997         44       Miscellaneous Current and Accrued Liabilities       252       2,232,931       2,232,931         45       Total Current and Accrued Liabilities       253       185,331,076       185,331,076         48       Other Deferred Investment Tax Credits       255       2,481,525       2,486,653,883       296,608,35  |    |   |         | 557,177,173   | 576,500,000 (6)   | 1,133,677,173 |
| 34       Total Equity Capital       945,844,541       576,500,000       1,522,344,541         36       Bonds LESS Reacquired Bonds       221-222       899,720,315       625,000,000       (3)       1,524,720,315         37       Total Long Term Debt       899,720,315       625,000,000       1,524,720,315         39       Accounts Payable       232       55,420,874       - (4)       (5)       55,420,874         40       Payables to Associated Companies       233-234       4,413,085       4,413,085       4,413,085         41       Taxes Accrued       236       17,459,117       17459117.17       17459117.137         43       Tax Collections Payable       241       2,161,779       2161779.28         44       Miscellaneous Current and Accrued Liabilities       242       18,183,971       104,957,997       104,957,997         45       Total Current and Accrued Liabilities       255       2,232,931       2,232,931       2,232,931         46       7       445,525       2,481,525       2,481,525       2,481,525         47       Advances for Construction       252       2,232,931       2,232,931       2,232,931         48       Other Deferred Income Tax Credits       255       2,481,525       2,481,5   |    |   |         | -             |                   | -             |
| 35       221-222       899,720,315       625,000,000       (3)       1,524,720,315         37       Total Long Term Debt       899,720,315       625,000,000       (4)       (5)       55,420,874         38       -       (4)       (5)       55,420,874       -       (4)       (5)       55,420,874         40       Payables to Associated Companies       233-234       4,413,085       4,413,085       4,413,085         41       Taxes Accrued       236       17,459,117       17459117.17       17459117.17         42       Interest Accrued       237       7,319,170       7319170.23       7319170.23         43       Tax Collections Payable       242       18,183,971       118,183,971       118,183,971         44       Miscellaneous Current and Accrued Liabilities       242       18,183,971       1104,957,997       -       1104,957,997         45       Total Current and Accrued Liabilities       252       2,232,931       2,232,931       2,232,931         48       Other Deferred Investment Tax Credits       255       2,481,525       2,481,525       2,481,525         43       Accumulated Deferred Income Taxes       255       2,481,525       2,481,525       2,481,525       2,481,525      <  |    | -   | 215-216 |               | 576 500 000       |               |
| 36       Bonds LESS Reacquired Bonds       221-222       899,720,315       625,000,000       (3)       1,524,720,315         37       Total Long Term Debt       899,720,315       625,000,000       (3)       1,524,720,315         38       -       (4)       (5)       55,420,874       -       (4)       (5)       55,420,874         39       Accounts Payables to Associated Companies       233       233-234       4,413,085       -       4,413,085         41       Taxes Accrued       236       17,459,117       17459117.17       17459117.17         42       Interest Accrued       237       7,319,170       7319170.23       18,183,971         43       Tax Collections Payable       241       2,161,779       18,183,971       18,183,971         44       Miscellaneous Current and Accrued Liabilities       242       18,183,971       104,957,997       -       104,957,997         45       Total Current and Accrued Liabilities       253       185,331,076       185,331,076       185,331,076         45       Other Deferred Credits       253       185,331,076       2,481,525       2,481,525       2,481,525       2,481,525       2,481,525       2,481,525       2,481,525       2,481,525       2,481,525  |    | l otal Equity Capital                         |         | 945,844,541   | 576,500,000       | 1,522,344,541 |
| 37       Total Long Term Debt       899,720,315       625,000,000       1,524,720,315         38       -       (4) (5)       55,420,874       -       (4) (5)       55,420,874         40       Payables to Associated Companies       233-234       4,413,085       4,413,085       4,413,085         41       Taxes Accrued       236       17,459,117       17459117.17       17459117.0.23         43       Tax Collections Payable       241       2,161,779       2161779.28         44       Miscellaneous Current and Accrued Liabilities       242       18,183,971       18,183,971         45       Total Current and Accrued Liabilities       252       2,232,931       2,232,931         46       -       -       -       -         47       Advances for Construction       252       2,232,931       2,232,931         48       Other Deferred Investment Tax Credits       255       2,481,525       2,481,525         50       Accumulated Deferred Income Taxes       281-283       296,608,350       296,608,350         51       Total Deferred Debits       -       8,363,648       -       8,363,648         52       Contributions in Aid of Construction       271       283,020,898       -       2   |    | Bonds LESS Reacquired Bonds                   | 221-222 | 899.720.315   | 625.000.000 (3)   | 1.524.720.315 |
| 38       232       55,420,874       - (4) (5)       55,420,874         40       Payables to Associated Companies       233-234       4,413,085       4,413,085         41       Taxes Accrued       236       17,459,117       17459117.17         42       Interest Accrued       237       7,319,170       7319170.23         43       Tax Collections Payable       241       2,161,779       2161779.28         44       Miscellaneous Current and Accrued Liabilities       242       18,183,971       18,183,971         45       Total Current and Accrued Liabilities       242       18,183,971       104,957,997       -       104,957,997         46       -       -       -       -       -       2,232,931       2,232,931       2,232,931       2,232,931       2,232,931       2,232,931       2,232,931       3,232,931       -       2,232,931       2,232,931       2,232,931       3,232,  |    |   |         |               |                   |               |
| 40       Payables to Associated Companies       233-234       4,413,085       4,413,085         41       Taxes Accrued       236       17,459,117       17459117.17         42       Interest Accrued       237       7,319,170       7319170.23         43       Tax Collections Payable       241       2,161,779       2161779.28         44       Miscellaneous Current and Accrued Liabilities       242       18,183,971       18,183,971         45       Total Current and Accrued Liabilities       242       2,232,931       2,232,931         47       Advances for Construction       252       2,232,931       2,232,931         48       Other Deferred Credits       255       2,481,525       2,481,525         44       Accumulated Deferred Investment Tax Credits       255       2,481,525       2,481,525         50       Accumulated Deferred Income Taxes       281-283       296,608,350       296,608,350         51       Total Deferred Debits       -       486,653,883       -       486,653,883         52       Contributions in Aid of Construction       271       283,020,898       -       283,020,898         55       Contributions in Aid of Construction       271       283,020,898       -       283,020,898 </td <td></td> <td></td> <td></td> <td>, -,</td> <td>,</td> <td>,- , -,</td>   |    |   |         | , -,          | ,                 | ,- , -,       |
| 41       Taxes Accrued       236       17,459,117       17459117.17         42       Interest Accrued       237       7,319,170       7319170.23         43       Tax Collections Payable       241       2,161,779       2161779.28         44       Miscellaneous Current and Accrued Liabilities       242       18,183,971       18,183,971         45       Total Current and Accrued Liabilities       242       18,183,971       104,957,997       -         47       Advances for Construction       252       2,232,931       2,232,931       2,232,931         48       Other Deferred Credits       253       185,331,076       185,331,076       185,331,076         49       Accumulated Deferred Investment Tax Credits       255       2,481,525       2,481,525       296,608,350         50       Accumulated Deferred Income Taxes       281-283       296,608,350       296,608,350         51       Total Deferred Debits       -       -       486,653,883       -         52       Contributions in Aid of Construction       271       283,020,898       -       283,020,898         55       Contributions in Aid of Construction       271       283,020,898       -       283,020,898   | 39 | Accounts Payable                              | 232     | 55,420,874    | - (4) (5)         | 55,420,874    |
| 42       Interest Accrued       237       7,319,170       7319170.23         43       Tax Collections Payable       241       2,161,779       2161779.28         44       Miscellaneous Current and Accrued Liabilities       242       18,183,971       18,183,971         45       Total Current and Accrued Liabilities       104,957,997       -       104,957,997         46       -       -       -       104,957,997       -         47       Advances for Construction       252       2,232,931       2,232,931       2,232,931         48       Other Deferred Credits       253       185,331,076       185,331,076       185,331,076         49       Accumulated Deferred Investment Tax Credits       255       2,481,525       2,481,525         50       Accumulated Deferred Income Taxes       281-283       296,608,350       296,608,350         51       Total Deferred Debits       -       -       -         52       Operating Reserves       261-265       8,363,648       -       8,363,648         54       -       -       -       -       -         55       Contributions in Aid of Construction       271       283,020,898       -       283,020,898         55 <td>40</td> <td>Payables to Associated Companies</td> <td>233-234</td> <td>4,413,085</td> <td></td> <td>4,413,085</td>  | 40 | Payables to Associated Companies              | 233-234 | 4,413,085     |                   | 4,413,085     |
| 43       Tax Collections Payable       241       2,16,779       2161779.28         44       Miscellaneous Current and Accrued Liabilities       242       18,183,971       18,183,971         45       Total Current and Accrued Liabilities       104,957,997       -       104,957,997         46       -       -       104,957,997       -       104,957,997         47       Advances for Construction       252       2,232,931       2,232,931       2,232,931         48       Other Deferred Credits       253       185,331,076       185,331,076       185,331,076         49       Accumulated Deferred Investment Tax Credits       255       2,481,525       2,481,525       2,481,525         50       Accumulated Deferred Income Taxes       281-283       296,608,350       296,608,350       296,608,350         51       Total Deferred Debits       486,653,883       -       486,653,883       -       486,653,883       -         52       Contributions in Aid of Construction       271       283,020,898       -       283,020,898       283,020,898       -       283,020,898       283,020,898       -       283,020,898       -       283,020,898       -       -       -       -       -       -       -   | 41 | Taxes Accrued                                 | 236     | 17,459,117    |                   | 17459117.17   |
| 44       Miscellaneous Current and Accrued Liabilities       242       18,183,971       18,183,971         45       Total Current and Accrued Liabilities       104,957,997       -       104,957,997         46       -       -       104,957,997       -       104,957,997         47       Advances for Construction       252       2,232,931       2,232,931         48       Other Deferred Credits       253       185,331,076       185,331,076         49       Accumulated Deferred Investment Tax Credits       255       2,481,525       2,481,525         50       Accumulated Deferred Income Taxes       281-283       296,608,350       296,608,350         51       Total Deferred Debits       486,653,883       -       486,653,883         52       Operating Reserves       261-265       8,363,648       -       8,363,648         54       -       -       -       -       283,020,898       -       283,020,898       283,020,898       -       283,020,898       -       283,020,898       -       283,020,898       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -   | 42 | Interest Accrued                              | 237     | 7,319,170     |                   | 7319170.23    |
| 45       Total Current and Accrued Liabilities       104,957,997       -       104,957,997         46       -       -       104,957,997       -       104,957,997         47       Advances for Construction       252       2,232,931       2,232,931         48       Other Deferred Credits       253       185,331,076       185,331,076         49       Accumulated Deferred Investment Tax Credits       255       2,481,525       2,481,525         50       Accumulated Deferred Income Taxes       281-283       296,608,350       296,608,350         51       Total Deferred Debits       486,653,883       -       486,653,883         52       Operating Reserves       261-265       8,363,648       -       8,363,648         54       -       -       283,020,898       -       283,020,898         55       Contributions in Aid of Construction       271       283,020,898       -       283,020,898  | 43 | Tax Collections Payable                       | 241     | 2,161,779     |                   | 2161779.28    |
| 46         47       Advances for Construction       252       2,232,931       2,232,931         48       Other Deferred Credits       253       185,331,076       185,331,076         49       Accumulated Deferred Investment Tax Credits       255       2,481,525       2,481,525         50       Accumulated Deferred Income Taxes       281-283       296,608,350       296,608,350         51       Total Deferred Debits       486,653,883       -       486,653,883         52       Operating Reserves       261-265       8,363,648       -       8,363,648         54       -       -       -       8,363,648       -       283,020,898         55       Contributions in Aid of Construction       271       283,020,898       -       283,020,898   | 44 | Miscellaneous Current and Accrued Liabilities | 242     |               |                   |               |
| 47       Advances for Construction       252       2,232,931       2,232,931         48       Other Deferred Credits       253       185,331,076       185,331,076         49       Accumulated Deferred Investment Tax Credits       255       2,481,525       2,481,525         50       Accumulated Deferred Income Taxes       281-283       296,608,350       296,608,350         51       Total Deferred Debits       486,653,883       -       486,653,883         52       Operating Reserves       261-265       8,363,648       -       8,363,648         54       -       -       8,363,648       -       283,020,898       -       283,020,898       298,020,898       -       283,020,898       -       283,020,898       -       283,020,898       -       283,020,898       -       283,020,898       -       283,020,898       -       283,020,898       -       283,020,898       - <t< td=""><td></td><td>Total Current and Accrued Liabilities</td><td></td><td>104,957,997</td><td>-</td><td>104,957,997</td></t<>  |    | Total Current and Accrued Liabilities         |         | 104,957,997   | -                 | 104,957,997   |
| 48       Other Deferred Credits       253       185,331,076       185,331,076         49       Accumulated Deferred Investment Tax Credits       255       2,481,525       2,481,525         50       Accumulated Deferred Income Taxes       281-283       296,608,350       296,608,350         51       Total Deferred Debits       486,653,883       -       486,653,883         52       0perating Reserves       261-265       8,363,648       -       8,363,648         54       55       Contributions in Aid of Construction       271       283,020,898       -       283,020,898         56       6       6       6       6       6       6       6  |    |   |         |               |                   |               |
| 49       Accumulated Deferred Investment Tax Credits       255       2,481,525       2,481,525         50       Accumulated Deferred Income Taxes       281-283       296,608,350       296,608,350         51       Total Deferred Debits       486,653,883       -       486,653,883         52       Operating Reserves       261-265       8,363,648       -       8,363,648         54       -       -       8,363,648       -       283,020,898         55       Contributions in Aid of Construction       271       283,020,898       -       283,020,898         56       -       -       -       -       -       -  |    |   |         |               |                   |               |
| 50       Accumulated Deferred Income Taxes       281-283       296,608,350       296,608,350         51       Total Deferred Debits       486,653,883       -       486,653,883         52       -       -       8,363,648         53       Operating Reserves       261-265       8,363,648       -       8,363,648         54       -       -       283,020,898       -       283,020,898         56       -       -       283,020,898       -       283,020,898  |    |   |         |               |                   |               |
| 51       Total Deferred Debits       -       486,653,883       -       486,653,883         52       -       -       486,653,883       -       486,653,883         53       Operating Reserves       261-265       8,363,648       -       8,363,648         54       -       -       283,020,898       -       283,020,898         56       -       -       -       283,020,898   |    |   |         |               |                   |               |
| 52     53     Operating Reserves     261-265     8,363,648     -     8,363,648       54     55     Contributions in Aid of Construction     271     283,020,898     -     283,020,898       56     56     56     56     56     56     56     56   |    |   | 281-283 |               | ·                 |               |
| 53       Operating Reserves       261-265       8,363,648       -       8,363,648         54       -       -       283,020,898       -       283,020,898         55       Contributions in Aid of Construction       271       283,020,898       -       283,020,898         56       -<  |    | I OLAI DEFERTED DEDITS                        |         | 480,053,883   | -                 | 480,053,883   |
| 54     55     Contributions in Aid of Construction     271     283,020,898     -     283,020,898       56   |    | Operating Reserves                            | 261-265 | 8 363 648     | _                 | 8 363 648     |
| 55       Contributions in Aid of Construction       271       283,020,898       -       283,020,898         56  |    | operating near vea                            | 201-203 | 0,000,040     |                   | 0,303,040     |
| 56  |    | Contributions in Aid of Construction          | 271     | 283.020.898   | -                 | 283.020.898   |
| 57         Total Capital and Liabilities         2,728,561,281         1,201,500,000         3,930,061,281  |    |   |         |               |                   | ,,            |
|   | 57 | Total Capital and Liabilities                 | -       | 2,728,561,281 | 1,201,500,000     | 3,930,061,281 |

### Missouri - American Water Company Balance Sheet as of June 30, 2021 and Pro Forma Giving Effect as of 6/30/2021 of the Proposed Financing

### Narrative Description of Adjustments

| 1  | (1) | Utility Plant  |               |
|----|-----|--|---------------|
| 2  |     | Estimated additional capital expenditures through December 2024  | 1,195,000,000 |
| 3  |     |  |               |
| 4  | (2) | Debt and Preferred Stock Expenses  |               |
| 5  |     | Recording entry for debt issuance expense at estimated 1.0% of notional amount to be amortized         | 6,500,000     |
| 6  |     | over life of proposed long-term debt   |               |
| 7  |     |  |               |
| 8  | (3) | Long-Term Debt   |               |
| 9  |     | Proposed additional long-term debt through 2024, net of \$25 million in maturities in 2024             | 625,000,000   |
| 10 |     |  |               |
| 11 | (4) | Short-Term Debt  |               |
| 12 |     | Payment of Debt Issuance Expense   | 6,500,000     |
| 13 |     |  |               |
| 14 | (5) | Short-Term Debt  |               |
| 15 |     | Payment of Debt Issuance Cost refinanced through proposed Long Term Debt , resulting in \$0 net effect | (6,500,000)   |
| 16 |     |  |               |
| 17 | (6) | Common Equity  |               |
| 18 |     | Internally generated funds through December 2024   | 576,500,000   |
|    |     |  | ,,,           |

#### Missouri - American Water Company Statement of Income for the Twelve Months Ended June 30, 2021 and Pro Forma Giving Effect of the Proposed Financing

|    |   |         |              | Proposed           |             |
|----|---|---------|--------------|--------------------|-------------|
|    |   |         | Per Books*   | <b>Financings</b>  | Pro Forma   |
| 1  | Operating Revenues  | 400     | 356,215,970  | 129,776,403        | 485,992,372 |
| 2  |   |         |              |                    |             |
| 3  | Operation Expense   | 401     | 124,179,405  |                    | 124,179,405 |
| 4  | Maintenance Expense   | 402     | 12,875,147   |                    | 12,875,147  |
| 5  | Depreciation Expense  | 403     | 52,995,345   | 23,900,000 (1)     | 76,895,345  |
| 6  | Amortization of Limited Term/Other Utility Plant                        | 404-405 | 1,450,212    |                    | 1,450,212   |
| 7  | Amortization of Utility Plant Acquisition Adjustments                   | 406     | -            |                    | -           |
| 8  | Amortization of Property Losses   | 407     | 158,893      |                    | 158,893     |
| 9  | Taxes Other Than Income Taxes - Utility Operating Income                | 408.1   | 34,607,406   | 17,925,000 (2)     | 52,532,406  |
| 10 | Income Taxes, Utility Operating Income                                  | 409.1   | (18,748,570) | 17,333,649 (3) (4) | (1,414,921) |
| 11 | Provision for Deferred Income Taxes -Utility Operating Income           | 410.1   | 39,596,890   |                    | 39,596,890  |
| 12 | Investment Tax Credits-Utility Operations, Restored to Operating Income | 412.2   | (103,586)    |                    | (103,586)   |
| 13 | Total Operating Expenses  |         | 247,011,142  | 59,158,649         | 306,169,791 |
| 14 |   |         |              |                    |             |
| 15 | Total Net Utility Operating Income                                      |         | 109,204,828  | 70,617,754         | 179,822,582 |
| 16 |   |         |              |                    |             |
| 17 | Nonutility Operating Income   | 415-418 | 60,220       |                    | 60,220      |
| 18 | Interest and Dividend Income (Net)                                      | 419     | 272,497      |                    | 272,497     |
| 19 | Allowance for Funds Used During Construction                            | 420     | 3,747,614    |                    | 3,747,614   |
| 20 | Gains(Losses) from Disposition of Non-Utility Property                  | 422     | (441,143)    |                    | (441,143)   |
| 21 | Total Other Income  |         | 3,639,187    | -                  | 3,639,187   |
| 22 |   |         |              |                    |             |
| 23 | Miscellaneous Amortization  | 425     | 323,943      |                    | 323,943     |
| 24 | Miscellaneous Income Deductions   | 426     | 26,669       |                    | 26,669      |
| 25 | Total Other Income Deductions   |         | 350,612      |                    | 350,612     |
| 26 |   |         |              |                    |             |
| 27 | Income Taxes, Other Income and Deductions                               | 409.2   | 94,621       |                    | 94,621      |
| 28 | Total Taxes on other Income and Deductions                              |         | 94,621       |                    | 94,621      |
| 29 |   |         | ,            |                    | ,           |
| 30 | Net Other Income and Deductions   |         | 3,193,954    |                    | 3,193,954   |
| 31 |   |         |              |                    | , ,         |
| 32 | Interest on Long Term Debt  | 427     | 39,173,638   | 15,989,500 (5)     | 55,163,138  |
| 33 | Amortization of Debt Discount and Expense                               | 428     | 825,972      | 216,667 (6)        | 1,042,639   |
| 34 | Other Interest  | 431     | 27,617       | 210,0007 (0)       | 27,617      |
| 35 | Total Interest Charges  |         | 40,027,228   | 16,206,167         | 56,233,394  |
| 36 |   |         | .0,027,220   | 10,200,107         | 55,255,554  |
| 37 | Net Income  |         | 72,371,555   | 54,411,587         | 126,783,142 |

### Missouri - American Water Company Statement of Income for the Twelve Months Ended June 30, 2021 and Pro Forma Giving Effect as of 6/30/2021 of the Proposed Financing

#### **Narrative Description of Adjustments**

| 1  | (1) | Depreciation Expense  |            |
|----|-----|---|------------|
| 2  |     | Record depreciation expense at composite rate of 2.00% on the estimated additional capital expenditures     | 23,900,000 |
| 3  |     |   |            |
| 4  | (2) | Property & Payroll Taxes  |            |
| 5  |     | Record property tax effect at blended rate of 1.50% on the estimated additional capital expenditures        | 17,925,000 |
| 6  |     |   |            |
| 7  | (3) | State Income Taxes  |            |
| 8  |     | Record state income tax effect at 4% on the proposed new financings   | 2,869,809  |
| 9  |     |   |            |
| 10 | (4) | Federal Income Taxes  |            |
| 11 |     | Record federal income tax effect at 21% on the proposed new financings                                      | 14,463,840 |
| 12 |     |   |            |
| 13 | (5) | Interest on Long-Term Debt  |            |
| 14 |     | Annualize interest expense for Long-Term Debt outstanding after issuing proposed new financings             | 15,989,500 |
| 15 |     |   |            |
| 16 | (6) | Amortization of Debt Expense  |            |
| 17 |     | Annualize amortization of debt expense for Long-Term Debt outstanding after issuing proposed Long-Term Debt | 216,667    |

### Missouri - American Water Company Calculation of Coverage Ratios Per Books and Pro Forma Giving Effect of the Proposed Financing

|        |  | Per Books     | Proposed<br>Financings | Pro Forma     |
|--------|--|---------------|------------------------|---------------|
|        |  |               |                        |               |
| 1<br>2 | Funds from operations / interest coverage  |               |                        |               |
| 2      | Funds from operations                      |               |                        |               |
| 4      | Net Income from continuing operations      | 72,371,555    | 54,411,587             | 126,783,142   |
| 5      | Depreciation and Amortization              | 54,604,450    | 23,900,000             | 78,504,450    |
| 6      | Deferred Income Taxes                      | 39,596,890    |                        | 39,596,890    |
| 7      |  | ,             |                        | ,             |
| 8      | Other non-cash items                       |               |                        |               |
| 9      | Amortization - Miscellaneous               | 323,943       |                        | 323,943       |
| 10     | Amortization of Debt Expense               | 825,972       | 216,667                | 1,042,639     |
| 11     | Allowance for Funds Used                   |               |                        |               |
| 12     | During Construction                        | (2,749,679)   |                        | (2,749,679)   |
| 13     | Allowance for Borrowed Funds Used          |               |                        |               |
| 14     | During Construction                        | (997,935)     |                        | (997,935)     |
| 15     | Funds from operations                      | 163,975,196   | 78,528,254             | 242,503,450   |
| 16     |  |               |                        |               |
| 17     | Interest Expense                           |               |                        |               |
| 18     | Interest Expense on Long Term Debt         | 39,173,638    | 15,989,500             | 55,163,138    |
| 19     | Interest on Short-Term Debt                | 27,617        | -                      | 27,617        |
| 20     |  |               |                        |               |
| 21     | Total Interest Expense                     | 39,201,255    | 15,989,500             | 55,190,755    |
| 22     |  |               |                        |               |
| 23     |  |               |                        |               |
| 24     | Funds from operations / interest coverage  | 4.18x         |                        | 4.39x         |
| 25     |  |               |                        |               |
| 26     |  |               |                        |               |
| 27     | Funds from operations / total debt ( %)    |               |                        |               |
| 28     |  |               |                        |               |
| 29     | Total Debt                                 |               |                        |               |
| 30     | Long Term Debt (including preferred stock) | 899,720,315   | 625,000,000            | 1,524,720,315 |
| 31     | Bank Debt - Pending Issuance of Securities | 55,420,874    | -                      | 55,420,874    |
| 32     |  |               |                        |               |
| 33     | Total Debt                                 | 955,141,189   | 625,000,000            | 1,580,141,189 |
| 34     |  |               |                        |               |
| 35     | Funds from operations / total debt %       | 17.17%        |                        | 15.35%        |
| 36     |  |               |                        |               |
| 37     | Total debt / total capital (%)             |               |                        |               |
| 38     |  |               |                        |               |
| 39     | Total Capital                              |               |                        |               |
| 40     | Total Debt                                 | 955,141,189   | 625,000,000            | 1,580,141,189 |
| 41     | Total Common Equity                        | 945,844,541   | 576,500,000            | 1,522,344,541 |
| 42     |  |               |                        |               |
| 43     | Total Capital                              | 1,900,985,730 | 1,201,500,000          | 3,102,485,730 |
| 44     |  |               |                        |               |
| 45     | Total debt / total capital                 | 50.24%        |                        | 50.93%        |

|                                       |                             |                      |           |                        | 20     | 16                |                              |                |               |                               |
|---------------------------------------|-----------------------------|----------------------|-----------|------------------------|--------|-------------------|------------------------------|----------------|---------------|-------------------------------|
|                                       |                             |                      |           | Retiren                | nents  |                   |                              |                |               |                               |
|                                       | Opening Balance<br>1/1/2016 | Property<br>Acquired | Additions | Accumulated<br>Reserve | Income | Reclass-ification | Other Debits /<br>(Credits)* | CWIP Transfers | Property Sold | Closing Balance<br>12/31/2010 |
| Utility Plant                         |                             |                      |           |                        |        |                   |                              |                |               |                               |
| UP Water                              |                             |                      |           |                        |        |                   |                              |                |               |                               |
| Land & Non Depreciable (101,106)      | 10,867,030                  | 25,840               | -         | -                      | -      | 20,176            | 4,257                        | (20,458)       | (103,182)     | 10,793,663                    |
| Source of Supply (101,106)            | 54,604,519                  | 130,399              | -         | (286,829)              | -      | 22,129            | 29,640                       | 909,953        | -             | 55,409,810                    |
| Treatment & Pumping (101,106)         | 319,536,458                 | 164,676              | -         | (4,299,670)            | -      | (675,097)         | (34,332)                     | 44,518,952     | -             | 359,210,987                   |
| Transmission & Distribution (101,106) | 1,275,009,608               | 1,042,476            | -         | (2,366,090)            | -      | 1,019,375         | 435                          | 46,759,531     | -             | 1,321,465,335                 |
| Services, Meters, Hydrants (101,106)  | 245,756,020                 | 179,705              | -         | (2,882,989)            | -      | 20,054            | -                            | 29,749,513     | -             | 272,822,303                   |
| Miscellaneous (101,106)               | 122,608,068                 | 6,797                | -         | (1,499,742)            | -      | (406,636)         | -                            | 20,039,559     | -             | 140,748,045                   |
| Purchased Not Classified (104)        | -                           | 9,500                | -         | -                      | -      | -                 | (9,500)                      | -              | -             | -                             |
| Not Classified (10190000)             | 367,437                     | -                    | -         | -                      | -      | -                 | -                            | -              | -             | 367,437                       |
| Future Use (103)                      | -                           | -                    | -         | -                      | -      | -                 | -                            | -              | -             | -                             |
| Utility Plant (Capital Lease) (102)   | -                           | -                    | -         | -                      | -      | -                 | -                            | -              | -             | -                             |
| UP Wastewater                         | -                           |                      |           |                        |        |                   |                              |                |               |                               |
| Land & Non Depreciable (WW) (101)     | 334,575                     | 83,280               | -         | -                      | -      | -                 | -                            | -              | -             | 417,855                       |
| All Other (WW) (101)                  | 58,589,481                  | 4,644,646            | -         | (528,424)              | -      | -                 | -                            | 1,731,976      | -             | 64,437,679                    |
| Total Utility Plant (B01)             | 2,087,673,196               | 6,287,318            | -         | (11,863,746)           | -      | -                 | (9,500)                      | 143,689,027    | (103,182)     | 2,225,673,114                 |

|                                   |                             |                      |             |                        | 20                        | 16                |                              |                |               |                               |
|-----------------------------------|-----------------------------|----------------------|-------------|------------------------|---------------------------|-------------------|------------------------------|----------------|---------------|-------------------------------|
|                                   |                             |                      |             | Additions              |                           |                   |                              |                |               |                               |
|                                   | Opening Balance<br>1/1/2016 | Property<br>Acquired | Cash        | Non Cash<br>CAC & CIAC | Non Cash CapEx<br>Accrual | Reclass-ification | Other Debits /<br>(Credits)* | CWIP Transfers | Property Sold | Closing Balance<br>12/31/2016 |
| CWIP                              |                             |                      |             |                        |                           |                   |                              |                |               |                               |
| UP CWIP Water                     |                             |                      |             |                        |                           |                   |                              |                |               |                               |
| Land & Non Depreciable (107)      | 424,239                     |                      | 823,436     | -                      | (579,142)                 | -                 | -                            | 20,458         | -             | 688,992                       |
| Source of Supply (107)            | 3,795,312                   |                      | (1,287,454) | -                      | (723,187)                 | -                 | (5,591)                      | (909,953)      | -             | 869,126                       |
| Treatment & Pumping (107)         | 44,141,990                  |                      | 13,374,812  | -                      | (5,933,290)               | -                 | (45,158)                     | (44,518,952)   | -             | 7,019,400                     |
| Transmission & Distribution (107) | 4,616,911                   |                      | 58,295,269  | 5,750,578              | (14,727,675)              | -                 | (45,868)                     | (46,759,531)   | -             | 7,129,684                     |
| Services, Meters, Hydrants (107)  | 51,199                      |                      | 34,067,572  | -                      | (4,136,024)               | -                 | (1,491)                      | (29,749,513)   | -             | 231,742                       |
| Miscellaneous (107)               | 10,922,082                  |                      | 18,918,738  | -                      | (6,780,985)               | -                 | (717,223)                    | (20,039,559)   | -             | 2,303,053                     |
| UP CWIP Wastewater                | -                           |                      |             |                        |                           |                   |                              |                |               |                               |
| Land & Land Rights (WW) (107)     | 0                           |                      | -           | -                      | -                         | -                 | -                            | -              | -             | 0                             |
| All Other (WW) (107)              | 311,328                     |                      | 3,816,775   | -                      | (1,497,707)               | -                 | (301,339)                    | (1,731,976)    | -             | 597,081                       |
| Total CWIP (B02)                  | 64,263,060                  |                      | 128,009,149 | 5,750,578              | (34,378,010)              | -                 | (1,116,671)                  | (143,689,027)  | -             | 18,839,078                    |

|  |                             |                      |                            |                            | 20         | 16                |                              |                                   |                               |
|--|-----------------------------|----------------------|----------------------------|----------------------------|------------|-------------------|------------------------------|-----------------------------------|-------------------------------|
|  |                             |                      | Depreciatio                | n Expense                  |            |                   |                              |                                   |                               |
|  | Opening Balance<br>1/1/2016 | Property<br>Acquired | Charged to Depr<br>Expense | Charged to<br>Other Accts* |            | Reclass-ification | Other Debits /<br>(Credits)* | Salvage<br>Transfers from<br>RWIP | Closing Balance<br>12/31/2016 |
| Utility Plant Accumulated Depreciation |                             |                      |                            |                            |            |                   |                              |                                   |                               |
| UPIS Reserve (108)                     | (447,516,898)               | (3,099,923)          | (36,437,911)               | (655,890)                  | 11,863,746 | -                 | 3                            | (491,494)                         | (476,338,368)                 |
| Not Classified (10810000)              | (152,076)                   | -                    | (6,612)                    | -                          | -          | -                 | -                            | -                                 | (158,688)                     |
| Total Accumulated Depreciation (B03)   | (447,668,974)               | (3,099,923)          | (36,444,523)               | (655,890)                  | 11,863,746 | -                 | 3                            | (491,494)                         | (476,497,056)                 |

|                                       |                             | 2016 |                            |            |  |                   |                              |  |               |                               |  |  |  |
|---------------------------------------|-----------------------------|------|----------------------------|------------|--|-------------------|------------------------------|--|---------------|-------------------------------|--|--|--|
|                                       |                             |      | Depreciatio                | on Expense |  |                   |                              |  |               |                               |  |  |  |
|                                       | Opening Balance<br>1/1/2016 |      | Charged to Depr<br>Expense | •          |  | Reclass-ification | / Other Debits<br>(Credits)* |  | Property Sold | Closing Balance<br>12/31/2016 |  |  |  |
| Utility Plant Adjustments             |                             |      |                            |            |  |                   |                              |  |               |                               |  |  |  |
| UPAA (11430000)                       | (139,864)                   |      |                            |            |  |                   |                              |  |               | (139,864)                     |  |  |  |
| UPAA Accumulated Depr (11435000)      | 24,187                      |      | 3,455                      |            |  |                   |                              |  |               | 27,642                        |  |  |  |
|                                       | -                           |      |                            |            |  |                   |                              |  |               |                               |  |  |  |
| Total Utility Plant Adjustments (B04) | (115,677)                   |      |                            |            |  |                   |                              |  |               | (112,222)                     |  |  |  |

|                                       |                             |                      |           |                        | 20     | 17                |                              |                |               |                               |
|---------------------------------------|-----------------------------|----------------------|-----------|------------------------|--------|-------------------|------------------------------|----------------|---------------|-------------------------------|
|                                       |                             |                      |           | Retire                 | ments  |                   |                              |                |               |                               |
|                                       | Opening<br>Balance 1/1/2017 | Property<br>Acquired | Additions | Accumulated<br>Reserve | Income | Reclass-ification | / Other Debits<br>(Credits)* | CWIP Transfers | Property Sold | Closing Balance<br>12/31/2017 |
| Utility Plant                         |                             |                      |           |                        |        |                   |                              |                |               |                               |
| UP Water                              |                             |                      |           |                        |        |                   |                              |                |               |                               |
| Land & Non Depreciable (101,106)      | 10,793,663                  | 29,506               | -         | -                      | -      | (44,472)          | -                            | 803,482        | (439)         | 11,581,740                    |
| Source of Supply (101,106)            | 55,409,811                  | 193,182              | -         | (132,983)              | -      | -                 | -                            | 820,001        | -             | 56,290,012                    |
| Treatment & Pumping (101,106)         | 359,210,987                 | 878,559              | -         | (1,134,743)            | -      | -                 | -                            | 54,861,784     | -             | 413,816,587                   |
| Transmission & Distribution (101,106) | 1,321,465,335               | 3,501,017            | -         | (3,088,988)            | -      | -                 | -                            | 80,041,019     | -             | 1,401,918,382                 |
| Services, Meters, Hydrants (101,106)  | 272,822,302                 | 212,255              | -         | (1,637,084)            | -      | -                 | -                            | 27,615,248     | -             | 299,012,722                   |
| Miscellaneous (101,106)               | 140,748,046                 | 4,500                | -         | (1,510,910)            | -      | -                 | -                            | 24,569,005     | -             | 163,810,640                   |
| Purchased Not Classified (104)        | -                           | -                    | -         | -                      | -      | -                 | -                            | -              | -             | -                             |
| Not Classified (10190000)             | 367,437                     | -                    | -         | -                      | -      | -                 | -                            | -              | -             | 367,437                       |
| Future Use (103)                      | -                           | -                    | -         | -                      | -      | 44,472            | (44,472)                     | -              | -             | -                             |
| Utility Plant (Capital Lease) (102)   | -                           | -                    | -         | -                      | -      | -                 |                              | -              | -             |                               |
| UP Wastewater                         |                             |                      |           |                        |        |                   |                              |                |               |                               |
| Land & Non Depreciable (WW) (101)     | 417,855                     | 14,694               | -         | -                      | -      | -                 | -                            | -              | -             | 432,549                       |
| All Other (WW) (101)                  | 64,437,679                  | 5,881,645            | -         | (177,313)              | -      | -                 | -                            | 2,834,708      | -             | 72,976,719                    |
| Total Utility Plant (B01)             | 2,225,673,115               | 10,715,358           | -         | (7,682,021)            |        | -                 | (44,472)                     | 191,545,246    | (439)         | 2,420,206,787                 |

|                                   |                             |                      |             |                        | 20                        | 17                |                              |               |               |                             |
|-----------------------------------|-----------------------------|----------------------|-------------|------------------------|---------------------------|-------------------|------------------------------|---------------|---------------|-----------------------------|
|                                   |                             |                      |             | Additions              |                           |                   |                              |               |               | Closing Balanc<br>12/31/201 |
|                                   | Opening<br>Balance 1/1/2017 | Property<br>Acquired | Cash        | Non Cash<br>CAC & CIAC | Non Cash CapEx<br>Accrual | Reclass-ification | / Other Debits<br>(Credits)* |               | Property Sold |                             |
| CWIP                              |                             |                      |             |                        |                           |                   |                              |               |               |                             |
| UP CWIP Water                     |                             |                      |             |                        |                           |                   |                              |               |               |                             |
| Land & Non Depreciable (107)      | 688,992                     | -                    | 162,127     | -                      | 127,844                   | (175,481)         | -                            | (803,482)     | -             | C                           |
| Source of Supply (107)            | 869,126                     | -                    | 804,028     | -                      | 531,940                   | (1,153,277)       | 70,397                       | (820,001)     | -             | 302,213                     |
| Treatment & Pumping (107)         | 7,019,400                   | -                    | 43,875,896  | -                      | 4,840,999                 | 81,195            | 287,132                      | (54,861,784)  | -             | 1,242,839                   |
| Transmission & Distribution (107) | 7,129,684                   | -                    | 65,356,125  | 3,924,018              | 4,347,183                 | 1,018,459         | 526,094                      | (80,041,019)  | -             | 2,260,543                   |
| Services, Meters, Hydrants (107)  | 231,743                     | -                    | 27,096,392  | -                      | 154,136                   | 186,777           | 16,313                       | (27,615,248)  | -             | 70,115                      |
| Miscellaneous (107)               | 2,303,053                   | -                    | 20,034,928  | -                      | 5,263,602                 | 42,328            | 935,478                      | (24,569,005)  | -             | 4,010,384                   |
| UP CWIP Wastewater                |                             |                      |             |                        |                           |                   |                              |               |               |                             |
| Land & Land Rights (WW) (107)     | -                           | -                    | -           | -                      | -                         | -                 | -                            | -             | -             |                             |
| All Other (WW) (107)              | 597,081                     | -                    | 2,033,294   | -                      | 699,442                   | -                 | -                            | (2,834,708)   | -             | 495,110                     |
| Total CWIP (B02)                  | 18,839,080                  | -                    | 159,362,790 | 3,924,018              | 15,965,147                | -                 | 1,835,414                    | (191,545,246) | -             | 8,381,203                   |

|  |                             |                      |                            |                            | 20        | 17                |                              |                                   |               |                               |
|--|-----------------------------|----------------------|----------------------------|----------------------------|-----------|-------------------|------------------------------|-----------------------------------|---------------|-------------------------------|
|  |                             |                      | Depreciatio                | on Expense                 |           |                   |                              |                                   |               |                               |
|  | Opening<br>Balance 1/1/2017 | Property<br>Acquired | Charged to Depr<br>Expense | Charged to<br>Other Accts* |           | Reclass-ification | Other Debits /<br>(Credits)* | Salvage<br>Transfers from<br>RWIP | Property Sold | Closing Balance<br>12/31/2017 |
| Utility Plant Accumulated Depreciation |                             |                      |                            |                            |           |                   |                              |                                   |               |                               |
| UPIS Reserve (108)                     | (476,338,368)               | (3,090,985)          | (36,103,180)               | -                          | 7,682,021 | -                 | 7,500                        | (601,435)                         | -             | (508,444,448)                 |
| Not Classified (10810000)              | (158,688)                   | -                    | (6,612)                    | -                          | -         | -                 | -                            | -                                 | -             | (165,300)                     |
| Total Accumulated Depreciation (B03)   | (476,497,056)               | (3,090,985)          | (36,109,792)               | -                          | 7,682,021 | -                 | 7,500                        | (601,435)                         | -             | (508,609,748)                 |

|                                       |                             |   |                            |                            | 20 | 17                |                              |   |               |                               |
|---------------------------------------|-----------------------------|---|----------------------------|----------------------------|----|-------------------|------------------------------|---|---------------|-------------------------------|
|                                       |                             |   | Depreciatio                | on Expense                 |    |                   |                              |   |               |                               |
|                                       | Opening<br>Balance 1/1/2017 |   | Charged to Depr<br>Expense | Charged to<br>Other Accts* |    | Reclass-ification | / Other Debits<br>(Credits)* |   | Property Sold | Closing Balance<br>12/31/2017 |
| Utility Plant Adjustments             |                             |   |                            |                            |    |                   |                              |   |               |                               |
| UPAA (11430000)                       | (139,864)                   | - | -                          | -                          | -  | -                 | -                            | - | -             | (139,864)                     |
| UPAA Accumulated Depr (11435000)      | 27,641                      | - | 3,455                      | -                          | -  | -                 | -                            | - | -             | 31,096                        |
| Total Utility Plant Adjustments (B04) | (112,223)                   | - | 3,455                      | -                          |    | -                 | -                            | - | -             | (108,768)                     |

|  |                             |                      |           |                        | 20     | 18                |                              |                |               |                               |
|--|-----------------------------|----------------------|-----------|------------------------|--------|-------------------|------------------------------|----------------|---------------|-------------------------------|
|  |                             |                      |           | Retire                 | ments  |                   |                              |                |               |                               |
|  | Opening<br>Balance 1/1/2018 | Property<br>Acquired | Additions | Accumulated<br>Reserve | Income | Reclass-ification | Other Debits /<br>(Credits)* | CWIP Transfers | Property Sold | Closing Balance<br>12/31/2018 |
| Utility Plant                          |                             |                      |           |                        |        |                   |                              |                |               |                               |
| UP Water                               |                             |                      |           |                        |        |                   |                              |                |               |                               |
| Land & Non Depreciable (101,106)       | 11,581,740                  | 176,973              | -         | (2,246)                | -      | -                 | -                            | 51,495         | -             | 11,807,962                    |
| Source of Supply (101,106)             | 56,290,012                  | 17,924               | -         | (147,022)              | -      | (61,267)          | -                            | 1,686,683      | -             | 57,786,329                    |
| Treatment & Pumping (101,106)          | 413,816,587                 | 193,018              | 236       | (4,707,028)            | -      | (1,293,486)       | (236)                        | 12,472,693     | -             | 420,481,784                   |
| Transmission & Distribution (101,106)  | 1,401,918,382               | 2,228,557            | -         | (4,808,016)            | -      | 1,332,375         | -                            | 101,580,672    | -             | 1,502,251,971                 |
| Services, Meters, Hydrants (101,106)   | 299,012,722                 | 62,735               | -         | (8,933,299)            | -      | -                 | -                            | 33,637,636     | -             | 323,779,794                   |
| Miscellaneous (101,106)                | 163,810,640                 | -                    | -         | (1,524,606)            | -      | (12,504)          | -                            | 8,970,173      | -             | 171,243,702                   |
| Purchased Not Classified (104)         | -                           | 1                    | -         | -                      | -      | -                 | -                            | -              | -             | 1                             |
| Not Classified (10190000)              | 367,437                     | -                    | -         | -                      | -      | -                 | -                            | -              | -             | 367,437                       |
| Future Use (103)                       | -                           | -                    | -         | -                      | -      | -                 | -                            | -              | -             | -                             |
| Utility Plant (Capital Lease) (101750) | -                           | -                    | -         | -                      | -      | -                 | -                            | -              | -             | -                             |
| UP Wastewater                          |                             |                      |           |                        |        |                   |                              |                |               |                               |
| Land & Non Depreciable (WW) (101)      | 432,549                     | 332,000              | -         | -                      | -      | -                 | -                            | -              | -             | 764,549                       |
| All Other (WW) (101)                   | 72,976,719                  | 1,054,810            | -         | (377,923)              | -      | 34,881            | (22,465)                     | 1,813,923      | -             | 75,479,944                    |
| Total Utility Plant (B01)              | 2,420,206,787               | 4,066,018            | 236       | (20,500,140)           | -      | -                 | (22,702)                     | 160,213,273    |               | 2,563,963,474                 |

|                                   |                             |                      |             |                        | 20                        | 18                |                              |                |               |                               |
|-----------------------------------|-----------------------------|----------------------|-------------|------------------------|---------------------------|-------------------|------------------------------|----------------|---------------|-------------------------------|
|                                   |                             |                      |             | Additions              |                           |                   |                              |                |               |                               |
|                                   | Opening<br>Balance 1/1/2018 | Property<br>Acquired | Cash        | Non Cash<br>CAC & CIAC | Non Cash CapEx<br>Accrual | Reclass-ification | / Other Debits<br>(Credits)* | CWIP Transfers | Property Sold | Closing Balance<br>12/31/2018 |
| CWIP                              |                             |                      |             |                        |                           |                   |                              |                |               |                               |
| UP CWIP Water                     |                             |                      |             |                        |                           |                   |                              |                |               |                               |
| Land & Non Depreciable (105)      | 0                           | -                    | 678,786     | -                      | (40,923)                  | (45,720)          | (1,147)                      | (51,495)       | -             | 539,502                       |
| Source of Supply (105)            | 302,213                     | -                    | 6,335,127   | -                      | (262,149)                 | -                 | (110,777)                    | (1,686,683)    | -             | 4,577,731                     |
| Treatment & Pumping (105)         | 1,242,839                   | -                    | 21,213,869  | -                      | (790,493)                 | -                 | (567,570)                    | (12,472,693)   | -             | 8,625,952                     |
| Transmission & Distribution (105) | 2,260,543                   | -                    | 108,531,750 | 3,035,926              | (1,656,740)               | 45,720            | (935,230)                    | (101,580,672)  | -             | 9,701,297                     |
| Services, Meters, Hydrants (105)  | 70,115                      | -                    | 34,377,320  | -                      | (80,687)                  | -                 | (44,120)                     | (33,637,636)   | -             | 684,992                       |
| Miscellaneous (105)               | 4,010,384                   | -                    | 26,746,521  | -                      | (1,788,905)               | -                 | (1,018,120)                  | (8,970,173)    | -             | 18,979,708                    |
| UP CWIP Wastewater                |                             |                      |             |                        |                           |                   |                              |                |               |                               |
| Land & Land Rights (WW) (105)     | -                           | -                    | -           | -                      | -                         | -                 | -                            | -              | -             | -                             |
| All Other (WW) (105)              | 495,110                     | -                    | 4,181,464   | -                      | (152,803)                 | -                 | -                            | (1,813,923)    | -             | 2,709,849                     |
| Total CWIP (B02)                  | 8,381,203                   | -                    | 202,064,837 | 3,035,926              | (4,772,699)               | -                 | (2,676,964)                  | (160,213,273)  | -             | 45,819,030                    |

|  |                             |         |                            |           | 20         | 18                |                              |           |               |                               |
|--|-----------------------------|---------|----------------------------|-----------|------------|-------------------|------------------------------|-----------|---------------|-------------------------------|
|  |                             |         | Depreciatio                | n Expense |            |                   |                              |           |               |                               |
|  | Opening<br>Balance 1/1/2018 |         | Charged to Depr<br>Expense | •         |            | Reclass-ification | / Other Debits<br>(Credits)* |           | Property Sold | Closing Balance<br>12/31/2018 |
| Utility Plant Accumulated Depreciation |                             |         |                            |           |            |                   |                              |           |               |                               |
| UPIS Reserve (108)                     | (508,444,448)               | (3,169) | (41,204,460)               | -         | 20,500,139 | -                 | (78,477)                     | (263,077) | -             | (529,493,492)                 |
| Not Classified (10810000)              | (165,300)                   | -       | (6,833)                    | -         | -          | -                 | -                            | -         | -             | (172,133)                     |
|  |                             |         |                            |           |            |                   |                              |           |               |                               |
| Total Accumulated Depreciation (B03)   | (508,609,748)               | (3,169) | (41,211,293)               | -         | 20,500,139 | -                 | (78,477)                     | (263,077) | -             | (529,665,624)                 |

|                                       |                             |   |                            |                            | 20 | )18               |                              |   |               |                               |
|---------------------------------------|-----------------------------|---|----------------------------|----------------------------|----|-------------------|------------------------------|---|---------------|-------------------------------|
|                                       |                             |   | Depreciatio                | on Expense                 |    |                   |                              |   |               |                               |
|                                       | Opening<br>Balance 1/1/2018 |   | Charged to Depr<br>Expense | Charged to<br>Other Accts* |    | Reclass-ification | Other Debits /<br>(Credits)* |   | Property Sold | Closing Balance<br>12/31/2018 |
| Utility Plant Adjustments             |                             |   |                            |                            |    |                   |                              |   |               |                               |
| UPAA (11430000)                       | (139,864)                   | - | -                          | -                          | -  | -                 | -                            | - | -             | (139,864)                     |
| UPAA Accumulated Depr (11435000)      | 31,096                      | - | 3,367                      | -                          | -  | -                 | -                            | - | -             | 34,464                        |
| Total Utility Plant Adjustments (B04) | (108,768)                   | - | 3,367                      | -                          | -  | -                 | -                            | - | -             | (105,401)                     |

|                                       |                             |                      |   |                        | 20                     | 19               |                           |                |               |                               |
|---------------------------------------|-----------------------------|----------------------|---|------------------------|------------------------|------------------|---------------------------|----------------|---------------|-------------------------------|
|                                       |                             |                      |   | Retire                 | nents                  |                  |                           |                |               |                               |
|                                       | Opening<br>Balance 1/1/2019 | Property<br>Acquired |   | Accumulated<br>Reserve | Retirements:<br>Income | Reclassification | Other Debits<br>(Credits) | CWIP Transfers | Property Sold | Closing Balance<br>12/31/2019 |
| Utility Plant                         |                             |                      |   |                        |                        |                  |                           |                |               |                               |
| UP Water                              |                             |                      |   |                        |                        |                  |                           |                |               |                               |
| Land & Non Depreciable (101,106)      | 11,807,962                  | -                    | - | (17,000)               | -                      | 4,433            | (836)                     | (35,579)       | (286,169)     | 11,472,811                    |
| Source of Supply (101,106)            | 57,786,329                  | 260,779              | - | (62,498)               | -                      | -                | (5,439)                   | 1,757,426      | -             | 59,736,598                    |
| Treatment & Pumping (101,106)         | 420,481,784                 | 93,817               | - | (2,145,815)            | -                      | -                | 778                       | 12,702,537     | -             | 431,133,100                   |
| Transmission & Distribution (101,106) | 1,502,251,971               | 21,141               | - | (13,520,493)           | -                      | (7,443)          | 24,318                    | 142,396,350    | -             | 1,631,165,844                 |
| Services, Meters, Hydrants (101,106)  | 323,779,794                 | 1,878                | - | (8,985,476)            | -                      | (2,340)          | 2,815                     | 35,635,707     | -             | 350,432,378                   |
| Miscellaneous (101,106)               | 171,243,702                 | -                    | - | (6,934,923)            | -                      | 5,350            | -                         | 29,791,011     | -             | 194,105,140                   |
| Purchased Not Classified (104)        | 1                           | 118,471              | - | -                      | -                      | -                | (1)                       | -              | -             | 118,471                       |
| Not Classified (10190000)             | 367,437                     | -                    | - | -                      | -                      | -                | -                         | -              | -             | 367,437                       |
| Future Use (103)                      | -                           | -                    | - | -                      | -                      | -                | -                         | -              | -             | -                             |
| Utility Plant (Capital Lease) (102)   | -                           | -                    | - | -                      | -                      | -                | -                         | -              | -             | -                             |
| UP Wastewater                         |                             |                      |   |                        |                        |                  |                           |                |               |                               |
| Land & Non Depreciable (WW) (101)     | 764,549                     | 4,567                | - | -                      | -                      | -                | -                         | -              | -             | 769,116                       |
| All Other (WW) (101)                  | 75,479,944                  | 580,195              | - | (925,279)              | -                      | -                | 13,383                    | 4,583,514      | -             | 79,731,758                    |
| Total Utility Plant (B01)             | 2,563,963,474               | 1,080,848            | - | (32,591,484)           |                        | -                | 35,018                    | 226,830,967    | (286,169)     | 2,759,032,653                 |

|  |                             |                      |                            |                            | 20         | 19               |                              |           |               |                               |
|--|-----------------------------|----------------------|----------------------------|----------------------------|------------|------------------|------------------------------|-----------|---------------|-------------------------------|
|  |                             |                      | Depreciatio                | n Expense                  |            |                  |                              |           |               |                               |
|  | Opening<br>Balance 1/1/2019 | Property<br>Acquired | Charged to Depr<br>Expense | Charged to<br>Other Accts* |            | Reclassification | Other Debits /<br>(Credits)* |           | Property Sold | Closing Balance<br>12/31/2019 |
| Utility Plant Accumulated Depreciation |                             |                      |                            |                            |            |                  |                              |           |               |                               |
| UPIS Reserve (108)                     | (529,493,491)               | (498,184)            | (44,584,367)               | -                          | 32,591,484 | -                | 3,820                        | (440,630) | (17,000)      | (542,438,367)                 |
| Not Classified (10810000)              | (172,133)                   | -                    | (6,621)                    | -                          | -          | -                | -                            | -         | -             | (178,753)                     |
|  |                             |                      |                            |                            |            |                  |                              |           |               |                               |
| Total Accumulated Depreciation (B03)   | (529,665,623)               | (498,184)            | (44,590,987)               | -                          | 32,591,484 | -                | 3,820                        | (440,630) | (17,000)      | (542,617,121)                 |

|                  |               |          |             |           | 20        | 19               |           |                |               |            |
|------------------|---------------|----------|-------------|-----------|-----------|------------------|-----------|----------------|---------------|------------|
|                  |               |          |             | Additions |           |                  |           |                |               |            |
|                  | Balance (Adj) | Acquired | Cash        | & CIAC    | Accrual   | Reclassification | (Credits) | CWIP Transfers | Property Sold | 12/31/2019 |
| CWIP             |               |          |             |           |           |                  |           |                |               |            |
| CWIP             | 45,819,030    | 0        | 242,154,409 | 5,320,317 | (373,506) | 0                | 434,793   | (226,830,967)  | 0             | 66,298,279 |
|                  |               |          |             |           |           |                  |           |                |               |            |
| Total CWIP (B02) | 45,819,030    | -        | 242,154,409 | 5,320,317 | (373,506) | -                | 434,793   | (226,830,967)  | -             | 66,298,279 |

|                                       |                  |           |                |              | 20           | 20               |              |                |               |                 |
|---------------------------------------|------------------|-----------|----------------|--------------|--------------|------------------|--------------|----------------|---------------|-----------------|
|                                       |                  |           |                | Retiren      | nents        |                  |              |                |               |                 |
|                                       |                  |           |                | Retirements: |              |                  |              |                |               |                 |
|                                       | Opening          | Property  |                | Accumulated  | Retirements: |                  | Other Debits |                |               | Closing Balance |
|                                       | Balance 1/1/2020 | Acquired  | Additions Cash | Reserve      | Income       | Reclassification | (Credits)    | CWIP Transfers | Property Sold | 12/31/2020      |
| Utility Plant                         |                  |           |                |              |              |                  |              |                |               |                 |
| UP Water                              |                  |           |                |              |              |                  |              |                |               |                 |
| Land & Non Depreciable (101,106)      | 11,472,811       | -         | -              | -            | -            | -                | -            | 1,730,804      | -             | 13,203,615      |
| Source of Supply (101,106)            | 59,736,598       | -         | -              | (471,818)    | -            | -                | -            | 5,731,813      | -             | 64,996,593      |
| Treatment & Pumping (101,106)         | 431,133,100      | -         | -              | (6,554,911)  | -            | -                | -            | 45,263,404     | -             | 469,841,593     |
| Transmission & Distribution (101,106) | 1,631,165,844    | -         | -              | (22,424,647) | -            | -                | -            | 164,974,761    | -             | 1,773,715,959   |
| Services, Meters, Hydrants (101,106)  | 350,432,378      | -         | -              | (11,728,427) | -            | -                | -            | 35,067,935     | -             | 373,771,886     |
| Miscellaneous (101,106)               | 194,105,140      | -         | -              | (2,426,336)  | -            | -                | -            | 46,190,091     | -             | 237,868,895     |
| Purchased Not Classified (104)        | 118,471          | (118,471) | -              | -            | -            | -                | -            | -              | -             | 0               |
| Not Classified (10190000)             | 367,437          | -         | -              | -            | -            | -                | -            | -              | -             | 367,437         |
| Future Use (103)                      | -                | -         | -              | -            | -            | -                | -            | -              | -             | -               |
| Utility Plant (Capital Lease) (102)   | -                | -         | -              | -            | -            | -                | -            | -              | -             | -               |
| UP Wastewater                         |                  |           |                |              |              |                  |              |                |               |                 |
| Land & Non Depreciable (WW) (101)     | 769,116          | 39,520    | -              | -            | -            | -                | -            | 19,838         | -             | 828,474         |
| All Other (WW) (101)                  | 79,731,758       | 860,130   | -              | (614,908)    | -            | -                | -            | 18,969,973     | -             | 98,946,954      |
| Total Utility Plant (B01)             | 2,759,032,653    | 781,179   | -              | (44,221,047) |              | -                | -            | 317,948,620    | -             | 3,033,541,405   |

|  |                             |           |              |                            | 20         | 20               |                           |           |               |                               |
|--|-----------------------------|-----------|--------------|----------------------------|------------|------------------|---------------------------|-----------|---------------|-------------------------------|
|  |                             |           | Depreciatio  | n Expense                  |            |                  |                           |           |               |                               |
|  | Opening<br>Balance 1/1/2020 |           |              | Charged to<br>Other Accts* |            | Reclassification | Other Debits<br>(Credits) |           | Property Sold | Closing Balance<br>12/31/2020 |
| Utility Plant Accumulated Depreciation |                             |           |              |                            |            |                  |                           |           |               |                               |
| UPIS Reserve (108)                     | (542,438,367)               | (303,392) | (47,827,092) | -                          | 44,221,047 | -                | -                         | (226,179) | -             | (546,573,983)                 |
| Not Classified (10810000)              | (178,753)                   | -         | (6,602)      | -                          | -          | -                | -                         | -         | -             | (185,355)                     |
|  |                             |           |              |                            |            |                  |                           |           |               |                               |
| Total Accumulated Depreciation (B03)   | (542,617,121)               | (303,392) | (47,833,694) | -                          | 44,221,047 | -                | -                         | (226,179) | -             | (546,759,338)                 |

|                  |                  |          |                |                | 20         | 20               |           |                |               |            |
|------------------|------------------|----------|----------------|----------------|------------|------------------|-----------|----------------|---------------|------------|
|                  |                  |          |                | Additions Cash |            |                  |           |                |               |            |
|                  | Balance 1/1/2020 | Acquired | Additions Cash | & CIAC         | Accrual    | Reclassification | (Credits) | CWIP Transfers | Property Sold | 12/31/2020 |
| CWIP             |                  |          |                |                |            |                  |           |                |               |            |
| CWIP             | 66,544,870       | 0        | 264,663,677    | 1,239,857      | 12,825,919 | 0                | (294,298) | (317,948,620)  | 0             | 27,128,410 |
|                  |                  |          |                |                |            |                  |           |                |               |            |
| Total CWIP (B02) | 66,544,870       | -        | 264,663,677    | 1,239,857      | 12,825,919 | -                | (294,298) | (317,948,620)  | -             | 27,128,410 |