Historical Consolidated Capital Structures for American Water

(Dollars in thousands)

Capital Components	2012	2013	2014	2015	2016
Common Equity	\$4,443,268.0	\$4,727,804.0	\$4,915,000.0	\$5,049,000.0	\$5,218,000.0
Preferred Stock ^{1,2}	\$20,581.0	\$17,177.0	15,000.0	12,000.0	10,000.0
Long-Term Debt ¹	\$5,306,428.0	\$5,227,055.0	5,488,000.0	5,916,000.0	6,323,000.0
Short-Term Debt	\$269,985.0	\$630,307.0	450,000.0	628,000.0	849,000.0
	\$10,040,262.0	\$10,602,343.0	\$10,868,000.0	\$11,605,000.0	\$12,400,000.0
Capital Components	2017	2018	2019	2020	2021
Common Equity Preferred Stock ^{1,2}	\$5,385,000.0 \$8,000.0	\$5,864,000.0 \$7,000.0	\$6,121,000.0 \$5,000.0	\$6,454,000.0 \$4,000.0	\$7,298,000.0 \$3,000.0
Long-Term Debt ¹	\$6,812,000.0	\$7,640,000.0	\$8,667,000.0	\$9,658,000.0	\$10,398,000.0
Short-Term Debt	\$905,000.0	\$964,000.0	\$786,000.0	\$1,282,000.0	\$584,000.0
	\$13,110,000.0	\$14,475,000.0	\$15,579,000.0	\$17,398,000.0	\$18,283,000.0

Historical Consolidated Capital Structures for Missouri-American Water Company

	(De	ollars in thousand	ls)		
Capital Components	2012	2013	2014	2015	2016
Common Equity	\$446,793.0	\$474,431.0	\$485,204.0	\$526,454.00	\$569,572.4
Preferred Stock ^{1,2}	2,000.0	1,750.0	1,500.0	\$1,250.00	\$1,000.0
Long-Term Debt ¹	448,494.0	468,450.0	468,461.0	\$517,822.00	\$566,964.0
Short-Term Debt	30,749.0	38,466.0	84,321.0	\$39,900.00	\$32,811.0
Total	\$928,036.0	\$983,097.0	\$1,039,486.0	\$1,085,426.0	\$1,170,347.4
Capital Components	2017	2018	2019	2020	2021
Common Equity	\$644,862.0	\$682,960.0	\$778,764.0	\$935,576.0	\$952,219.0
Preferred Stock ^{1,2}	750.0	500.0	250.0	0.0	0.0
Long-Term Debt ¹	586,549.0	631,599.0	706,285.0	816,151.0	899,785.0
Short-Term Debt	0.0	48,770.0	36,106.0	71,206.0	79,577.0
Total	\$1,232,161.0	\$1,363,829.0	\$1,521,405.0	\$1,822,933.0	\$1,931,581.0

Note: 1. Includes current maturities.

2. Includes redeemable preferred stock.

Sources:

Missouri-American Water Company's response to OPC DR No. 3003, Staff DR No. 36 in Case No. WR-2020-0344, Staff DR No. 229 in Case No. WR-2015-0301, and Staff DR No. 174 in Case No. WR-2017-0285.

American Water Works Company's 10-Ks through S&P Global Market Intelligence.

Historical Consolidated Capital Structures for American Water with Short-Term Debt

(Dollars in thousands)

Capital Components	2012	2013	2014	2015	2016
Common Equity	44.25%	44.59%	45.22%	43.51%	42.08%
Preferred Stock	0.20%	0.16%	0.14%	0.10%	0.08%
Long-Term Debt	52.85%	49.30%	50.50%	50.98%	50.99%
Short-Term Debt	2.69%	5.94%	4.14%	5.41%	6.85%
	100.00%	100.00%	100.00%	100.00%	100.00%
Capital Components	2017	2018	2019	2020	2021
Common Equity	41.08%	40.51%	39.29%	37.10%	39.92%
Preferred Stock	0.06%	0.05%	0.03%	0.02%	0.02%
Long-Term Debt	51.96%	52.78%	55.63%	55.51%	56.87%
Short-Term Debt	6.90%	6.66%	5.05%	7.37%	3.19%
	100.00%	100.00%	100.00%	100.00%	100.00%

Historical Consolidated Capital Structures for Missouri-American Water Company with Short-Term Debt

(Dollars in thousands)

Capital Components	2012	2013	2014	2015	2016
Common Equity	48.14%	48.26%	46.68%	48.50%	48.67%
Preferred Stock	0.22%	0.18%	0.14%	0.12%	0.09%
Long-Term Debt	48.33%	47.65%	45.07%	47.71%	48.44%
Short-Term Debt	3.31%	3.91%	8.11%	3.68%	2.80%
Total	100.00%	100.00%	100.00%	100.00%	100.00%
Capital Components	2017	2018	2019	2020	2021
Common Equity Preferred Stock	52.34% 0.06%	50.08% 0.04%	51.19% 0.02%	51.32% 0.00%	49.30% 0.00%

46.31%

3.58%

100.00%

46.42%

2.37%

100.00%

44.77%

3.91%

100.00%

Long-Term Debt Short-Term Debt Total

Note: 1. Includes current maturities.

2. Includes redeemable preferred stock.

Sources:

Missouri-American Water Company's response to OPC DR No. 3003, Staff DR No. 36 in Case No. WR-2020-0344, Staff DR No. 229 in Case No. WR-2015-0301, and Staff DR No. 174 in Case No. WR-2017-0285.

47.60%

100.00%

0.00%

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46.58%

4.12%

100.00%

Historical Consolidated Capital Structures for American Water without Short-Term Debt

(Dollars in thousands)

Capital Components	2012	2013	2014	2015	2016
Common Equity	45.48%	47.41%	47.18%	46.00%	45.17%
Preferred Stock	0.21%	0.17%	0.14%	0.11%	0.09%
Long-Term Debt	54.31%	52.42%	52.68%	53.89%	54.74%
	100.00%	100.00%	100.00%	100.00%	100.00%
Capital Components	2017	2018	2019	2020	2021
Common Equity	44.12%	43.40%	41.38%	40.05%	41.23%
Preferred Stock	0.07%	0.05%	0.03%	0.02%	0.02%
Long-Term Debt	55.81%	56.55%	58.59%	59.93%	58.75%
	100.00%	100.00%	100.00%	100.00%	100.00%

Historical Consolidated Capital Structures for Missouri-American Water Company without Short-Term Debt

(Dollars in thousands)

Capital Components	2012	2013	2014	2015	2016
Common Equity	49.79%	50.22%	50.80%	50.35%	50.07%
Preferred Stock	0.22%	0.19%	0.16%	0.12%	0.09%
Long-Term Debt	49.98%	49.59%	49.05%	49.53%	49.84%
Total	100.00%	100.00%	100.00%	100.00%	100.00%
Equity Ratio Difference	4.32%	2.81%	3.62%	4.36%	4.90%
Capital Components	2017	2018	2019	2020	2021
Capital Components Common Equity	2017 52.34%	2018 51.93%	2019 52.43%	2020 53.41%	2021 51.42%
					-
Common Equity	52.34%	51.93%	52.43%	53.41%	51.42%
Common Equity Preferred Stock	52.34% 0.06%	51.93% 0.04%	52.43% 0.02%	53.41% 0.00%	51.42% 0.00%

Note: 1. Includes current maturities.

2. Includes redeemable preferred stock.

Sources:

Missouri-American Water Company's response to OPC DR No. 3003, Staff DR No. 36 in Case No. WR-2020-0344, Staff DR No. 229 in Case No. WR-2015-0301, and Staff DR No. 174 in Case No. WR-2017-0285.

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