

**Missouri American Water Company
Net Income and Common Equity
for May 2001 to November 2003**

Per Surveillance	May-01	Jun-01	Jul-01	Aug-01	Sep-01	Oct-01	Nov-01	Dec-01
Net Income	15,827,997	16,249,886	17,234,362	18,422,647	21,975,583	22,014,292	21,575,854	23,119,613
Common Equity	199,729,904	201,053,880	204,052,592	206,586,794	205,573,855	207,137,443	208,879,643	196,158,954
Transition Costs								
CSC	1,542,374	1,727,751	1,943,030	2,059,179	2,046,427	2,272,271	2,494,102	2,850,799
SSC	1,259,495	1,532,698	1,618,865	2,215,467	2,753,528	2,896,287	3,162,473	3,790,259
	2,801,869	3,260,449	3,561,895	4,274,646	4,799,955	5,168,558	5,656,575	6,641,058
Net Income	15,827,997	16,249,886	17,234,362	18,422,647	21,975,583	22,014,292	21,575,854	23,119,613
W/O Net of Tax	1,726,270	2,008,807	2,194,532	2,633,668	2,957,318	3,184,419	3,485,093	4,091,647
Adj Net Income	14,101,727	14,241,079	15,039,830	15,788,979	19,018,265	18,829,873	18,090,761	19,027,966
Common Equity	199,729,904	200,387,164	203,164,042	205,173,120	203,730,219	205,004,399	206,388,164	192,896,198
Current Month Net of Tax Charges	307,321	359,395	221,834	525,124	429,962	289,408	358,435	771,277

Missouri Public
Service Commission

JAN 23 2004

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Exhibit No. 119
Case No(s) WL-2003-0500
Date 12/19/03 Rptr SLM

Missouri American Water Company
Net Income and Common Equity
for May 2001 to November 2003

Per Surveillance	Jan-02	Feb-02	Mar-02	Apr-02	May-02	Jun-02	Jul-02	Aug-02	Sep-02	Oct-02	Nov-02	Dec-02
Net Income	23,237,300	23,824,035	24,609,611	23,947,604	24,750,911	23,864,847	23,785,920	23,458,610	23,390,129	24,346,599	24,403,870	23,018,941
Common Equity	197,087,748	197,606,607	197,692,124	204,617,941	207,510,709	206,663,835	209,583,621	212,681,901	211,683,346	214,384,704	216,221,493	210,931,112
Transition Costs												
CSC	2,862,832	2,550,637	2,319,121	2,897,335	2,844,107	2,637,194	2,490,639	2,302,096	2,260,378	1,996,129	1,734,522	1,258,692
SSC	3,820,063	3,715,752	3,432,211	3,274,212	2,951,790	2,735,665	2,650,961	2,029,652	1,455,780	1,290,192	989,649	242,040
	6,682,895	6,266,389	5,751,332	6,171,547	5,795,897	5,372,859	5,141,600	4,331,748	3,716,158	3,286,321	2,724,171	1,500,732
Net Income	23,237,300	23,824,035	24,609,611	23,947,604	24,750,911	23,864,847	23,785,920	23,458,610	23,390,129	24,346,599	24,403,870	23,018,941
W/O Net of Tax	4,117,423	3,860,808	3,543,474	3,802,375	3,570,932	3,310,292	3,167,810	2,668,849	2,289,576	2,024,747	1,678,399	924,622
Adj Net Income	19,119,877	19,963,227	21,066,137	20,145,229	21,179,979	20,554,555	20,618,110	20,789,761	21,100,553	22,321,852	22,725,471	22,094,319
Common Equity	193,581,666	194,027,113	194,089,033	200,815,566	203,632,456	202,686,827	205,527,261	208,599,378	207,550,135	210,226,913	212,051,615	206,743,734
Current Month Net of Tax Charges	243,326	73,412	23,597	199,284	75,878	98,755	79,352	26,163	50,688	24,580	12,087	17,500

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Per Surveillance	Jan-03	Feb-03	Mar-03	Apr-03	May-03	Jun-03	Jul-03	Aug-03	Sep-03	Oct-03	Nov-03
Net Income	21,735,181	20,490,566	20,117,217	20,121,149	17,713,366	20,234,180	19,933,297	19,057,658	20,174,900	20,694,964	19,117,435
Common Equity	210,448,149	208,513,684	211,155,384	214,389,029	213,901,048	211,810,592	214,429,494	216,652,135	216,684,042	218,649,760	220,162,731
Transition Costs											
CSC	1,018,083	1,036,409	1,036,278	842,797	711,000	606,180	467,077	412,084	298,772	228,511	172,033
SSC	110,475	30,519	80,626	(36,156)	(40,410)	(116,455)	(137,020)	(153,703)	(156,143)	(161,054)	(165,014)
	1,128,558	1,066,928	1,116,904	806,641	670,590	489,725	330,057	258,381	142,629	67,457	7,019
Net Income	21,735,181	20,490,566	20,117,217	20,121,149	17,713,366	20,234,180	19,933,297	19,057,658	20,174,900	20,694,964	19,117,435
W/O Net of Tax	695,320	657,349	688,140	496,983	413,160	301,726	203,353	159,192	87,876	41,561	4,325
Adj Net Income	21,039,861	19,833,217	19,429,077	19,624,166	17,300,206	19,932,454	19,729,944	18,898,466	20,087,024	20,653,403	19,113,110
Common Equity	206,246,747	204,276,841	206,864,154	210,089,672	209,609,636	207,531,858	210,169,781	212,410,419	212,462,954	214,450,407	215,988,528
Current Month Net of Tax Charges	14,024	35,441	54,387	8,127	(7,945)	(12,678)	(19,021)	(17,997)	(20,628)	(21,735)	(25,150)