

**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
	<u>\$10,040,262.0</u>	<u>\$10,602,343.0</u>	<u>\$10,868,000.0</u>	<u>\$11,605,000.0</u>	<u>\$12,400,000.0</u>

Capital Components	2017	2018	2019	2020	2021
Common Equity	\$5,385,000.0	\$5,864,000.0	\$6,121,000.0	\$6,454,000.0	\$7,298,000.0
Preferred Stock ^{1,2}	\$8,000.0	\$7,000.0	\$5,000.0	\$4,000.0	\$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
	<u>\$13,110,000.0</u>	<u>\$14,475,000.0</u>	<u>\$15,579,000.0</u>	<u>\$17,398,000.0</u>	<u>\$18,283,000.0</u>

**Historical Consolidated Capital Structures for
Missouri-American Water Company**
(Dollars in thousands)

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	<u>\$928,036.0</u>	<u>\$983,097.0</u>	<u>\$1,039,486.0</u>	<u>\$1,085,426.0</u>	<u>\$1,170,347.4</u>

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	<u>\$1,232,161.0</u>	<u>\$1,363,829.0</u>	<u>\$1,521,405.0</u>	<u>\$1,822,933.0</u>	<u>\$1,931,581.0</u>

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	52.34%	50.08%	51.19%	51.32%	49.30%
Preferred Stock	0.06%	0.04%	0.02%	0.00%	0.00%
Long-Term Debt	47.60%	46.31%	46.42%	44.77%	46.58%
Short-Term Debt	0.00%	3.58%	2.37%	3.91%	4.12%
Total	100.00%	100.00%	100.00%	100.00%	100.00%

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.
S&P Market Intelligence for American Water capital structure information.

