

**Recommended Rate Making Capital Structure
for Missouri American Water Company**

Capital Component	Dollar Amount	Percentage of Capital
Common Equity	\$ 1,215,414	45.00%
Preferred Stock	\$ -	0.00%
Long-Term Debt	\$ 1,485,505	55.00%
Short-Term Debt	\$ -	0.00%
Total Capitalization	\$ 2,700,919	100.00%