

Capital Structures as of September 30, 2020

Short-Term Debt Included

The Empire District Electric Company
(thousands of United States dollars)

Capital Component	Dollar Amount	Percentage of Capital
Common Equity	\$ 1,072,982	59.57%
Long-Term Debt	\$ 728,313 ¹	40.43%
Short-Term Debt	\$ -	0.00%
Total Capitalization	\$ 1,801,295	100.00%

Sources: The Empire District Electric Company's Response to Staff Data Request No. 0066.
Notes: 1. Includes \$90 million of affiliate debt.

Liberty Utilities Company
(thousands of United States dollars)

Capital Component	Dollar Amount	Percentage of Capital	Adjustments	Adjusted Dollar Amount	Adjusted Percentage of Capital
Common Equity	\$ 3,036,870	61.75%	(628,500)	\$ 2,408,370	48.97%
Long-Term Debt	\$ 1,881,030	38.25%	628,500	\$ 2,509,530	51.03%
Short-Term Debt	\$ -	0.00%		\$ -	0.00%
Total Capitalization	\$ 4,917,900	100.00%		\$ 4,917,900	100.00%

Sources: Liberty Utilities Company's September 30, 2020 Unaudited Financial Statements provided in response to OPC Data Request No. 3008.
Note: LUCo has \$976,279 in goodwill.

Algonquin Power & Utilities Corporation
(thousands of US dollars)

Capital Component	Dollar Amount	Percentage of Capital	Adjustments	Adjusted Dollar Amount	Adjusted Percentage of Capital
Common Equity	\$ 5,024,186	52.93%	402,776	\$ 5,426,962	57.17%
Long-Term Debt ¹	\$ 3,977,705	41.90%	(218,477)	\$ 3,759,228	39.60%
Preferred Stock ²	\$ 184,299	1.94%	(184,299)	\$ -	0.00%
Redeemable non-controlling interests ³	\$ 306,234	3.23%		\$ 306,234	3.23%
Short-Term Debt					
Revolving Credit Facilities	-				
Commercial Paper	-				
Total Short-Term Debt	\$ -	0.00%		\$ -	0.00%
Total Capitalization	\$ 9,492,424	100.00%		\$ 9,492,424	100.00%

Sources: Algonquin Power & Utilities Corporation's September 30, 2020 Unaudited Financial Statements provided in response to OPC Data Request No. 3008.

- Notes:
1. Short-term debt reported as long-term debt on financial statements. I removed these balances and listed separately.
 2. Balance shown on APUC's 9/30/2020 balance sheet in equity
 3. Removed \$22,896 related to tax equity projects because this capital represents 3rd party ownership (tax equity partner) of project.

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