

FILED
January 30, 2026
Missouri Public
Service Commission

Exhibit No. 302

OPC – Exhibit 302
Excerpt of 2024 MAWC Annual Report
Case No. WR-2025-0345

Missouri-American Water Company

Company Full Certificated Name

Do not abbreviate; include any Commission approved AKA/DBA/Fictitious Name, if applicable.

WATER and/or SEWER ANNUAL REPORT

LARGE COMPANY
(with 8,000 or more customers)

TO THE

MISSOURI PUBLIC SERVICE COMMISSION

For the calendar year of
January 1 - December 31, 2024

This filing is required pursuant to Commission Rule 20 CSR 4240-10.145 and/or Section 393.140, RSMo.

Please indicate which type of service the Company is certificated to provide by checking the appropriate box(es). (Check all that apply.)

- Water Service Provider**
- Sewer Service Provider**

Please choose one of the following filing type options:

- Public Submission (NOT Confidential)**
- Non-Public Submission (Confidential / Filed Under Seal)**
For this filing to be considered Confidential, additional submission of materials is required pursuant to Commission Rule 20 CSR 4240-2.135.

For the calendar year of January 1 - December 31, 2024

Company Name Missouri-American Water Company

1. Company Address: 727 Craig Road

St. Louis MO 63141

2. Company Phone Number: 314-996-2390

3. Company E-mail Address: _____

4. Name, title, address, phone number and e-mail of person(s) to contact concerning information contained in this report:

Brian W. LaGrand / Director of Rates & Regulatory Support

Name/Title

Name/Title

727 Craig Road

Mailing Address

Mailing Address

727 Craig Road

Street Address

Street Address

St. Louis

MO

63141

City

State

Zip

City

State

Zip

314-996-2357

Telephone Number

Telephone Number

brian.lagrand@amwater.com

E-mail Address

E-mail Address

5. Please provide the Total Company and gross intrastate Operating Revenues (i.e., Missouri Jurisdictional) for
Calendar Year: 2024

6. Revenues:

Total Operating Revenues from Tariffed Services

**	MO Jurisdictional	Total Company	**
	\$ 503,753,471	\$ 503,753,471	
	\$ 4,193,949	\$ 4,193,949	
	\$ 507,947,421	\$ 507,947,421	

(Total MO Jurisdictional Revenues (Line 40 above) should match Statement of Revenue - MoPSC Assessment).

(To be used when filing under seal.)

Indicates formula cell

**SCHEDULE ATTACHED TO AND MADE AS PART OF
ANNUAL REPORT
Page F-29 Attachment "A"**

**Current Tax Provision and Calculation of Income Tax Accrual
2024**

Line	Description	Current Year Provision	
		Federal	State
1	Net Income per Books	\$ 118,201,933	\$ 118,201,933
2	Federal Income Tax Accrual	24,585,001	24,585,001
3	State & Local Income Tax Accrual	2,662,054	2,662,054
4	Pre-Tax Book Income	<u>145,448,988</u>	<u>145,448,988</u>
5	Permanent Differences:		
6	Meals and Entertainment	167,898	167,898
7	Nondeductible Penalties and Donations	29	29
8	Stock Options Windfall	156,807	156,807
9	Domestic Production Deduction	-	-
10	Qualified Transportation	302,914	302,914
11	Lobbying Expenses/Political Contributions	88,951	88,951
12	Total Permanent Differences	<u>716,599</u>	<u>716,599</u>
13			
14			
15	Temporary Differences		
16			
17	Amortization of Debt Discount	826,197	826,197
18	Bad Debt	709,237	709,237
19	Closing Cost Regulatory Asset	-	-
20	Covid	1	1
21	Deferred Costs -Customer Service & Financial Services	622,248	622,248
22	Deferred Revenue	(5,956)	(5,956)
23	FAS 123 r Stock Options	33,745	33,745
24	Incentive Plan	(69,082)	(69,082)
25	Litigation Reserve	9,000	9,000
26	Miscellaneous Deferred Debits/Credits (net)	(18,856,529)	(18,856,529)
27	OPEB	(5,025,664)	(5,025,664)
28	Operating Lease	(7,977)	(7,977)
29	Other LT Liabilities	1,773,856	1,773,856
30	Pavement Repairs	(123,417)	(123,417)
31	Pension	(4,378,684)	(4,378,684)
32	Rate Case Expense	(141,432)	(141,432)
33	Self Insurance	(349,165)	(349,165)
34	Vacation pay	-	-
35	R&D Expense	69,841	69,841
36	NOL Federal	(4,654,459)	(4,654,459)
37	Total Temporary Differences	<u>(29,568,240)</u>	<u>(29,568,240)</u>
38			
39	Plant Related Differences:		
40			
41	AFUDC	(429,453)	(429,453)
42	Plant Advances for Construction		
43	Plant Amortizations		
44	Other Plant Adjustments		
45	Depreciation: Book to Tax	<u>(288,102,346)</u>	<u>(288,102,346)</u>
46	Total Plant Related Differences	<u>(288,531,800)</u>	<u>(288,531,800)</u>
47			
48	Total Permanent, Temporary, Plant Differences	<u>(317,383,440)</u>	<u>(317,383,440)</u>
49			
50	Taxable Income	(171,934,453)	(171,934,453)
51			
52	Federal Taxable Income Calculation:		
53	Federal Taxable Income	(171,934,453)	
54	Federal Only Adjustments		
55	State Income Tax Deduction	6,027,500	
56	Federal Taxable Income	<u>(165,906,953)</u>	
57	Federal Tax Rate	21.0%	
58	Federal Income Tax Payable - Current Year	(34,840,460)	
59	Other Federal adjustments - Prior Year	(1,132,010)	
60	Total Federal Income Tax Payable	<u>(35,972,471)</u>	
61			
62	State Income Tax Calculation:		
63	Taxable Income		(171,934,453)
64	State Only Tax Adjustments		21,246,954
65	State Taxable Income		<u>(150,687,499)</u>
66			
67	State Taxable Income		(150,687,499)
68	State Tax Rate		4.0%
69	State Income Tax Payable - Current Year		(6,027,500)
70	Other State adjustments - Prior Year		(166,585)
71	Total State Income Tax Payable		<u>(6,194,085)</u>
72			
73	Income Taxes		
74	Current	(35,972,471)	(6,194,085)
75	Deferred Income Tax - Federal	60,660,799	
76	Deferred Income Tax - State		8,856,138
77	ITC	(103,327)	
78	Total Income Tax Expense	<u>\$ 24,585,001</u>	<u>\$ 2,662,054</u>
			<u>\$ 27,247,055</u>