

KENTUCKY-AMERICAN WATER COMPANY
CASE NO: 2004-XXX
COST OF CAPITAL SUMMARY AT CURRENT AND PROPOSED RATES
13 MONTH AVERAGE

DATA: ___ BASE PERIOD ___ FORECASTED PERIOD
DATE OF CAPITAL STRUCTURE: AVERAGE FOR FORECASTED PERIOD
TYPE OF FILING: ___ ORIGINAL ___ UPDATED ___ REVISED
WORKPAPER REFERENCE NO(S): W/P-7

Line No.	Class of Capital	13 Month Average Amount	% of Total	Add (1)	Adjusted Capital	Cost Rate	Average Weighted Cost
2	Short-Term Debt	\$5,831,051	3.719%	\$ 48,956	\$5,980,007	2.700%	0.10%
4	Long-Term Debt	81,944,180	51.376%	676,299	82,620,479	6.330%	3.25%
6	Preferred Stock	6,028,514	3.780%	49,759	6,078,273	7.720%	0.29%
8	Common Equity	65,593,875	41.125%	541,358	66,135,233	11.200%	4.61%
10	Total Capital	\$159,497,619	100.000%	\$ 1,316,372	\$160,813,991		8.25%

(1) JDITC: \$ 1,316,372

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