

Kentucky American Water
Case No 2025-00122
Summary of Forecast Year Revisions

Revenues:	Forecast Year		Difference	DR Reference	Explanation
	As Filed	Actual Update			
Private Fire Hydrants Present Rate Revenue	\$5,765,107	\$5,078,216	(\$686,891)	AGDR1-26	KAWC revised its private fire hydrants count to correct an overstated count of private fire hydrants in the original filing.
Expenses:					
Fuel & Power	6,040,520	5,721,873	(318,647)	AGDR2-55	KAWC agreed to update the calculation of Fuel & Power to apply the estimated KU rate increase of 6.5% as a one time adjustment.
Other Customer Accounting	120,150	86,842	(33,308)	AGDR1-80	KAWC agreed to adjust the forecast of customer accounting to incorporate an anticipated decline in the bank service charges.
Office Supplies & Services	342,626	324,583	(18,043)	PSCDR3-20	KAWC agreed to remove a normalization adjustment to the "Credit Line Fee" forecast.
Postage, Printing, & Stationary	46,859	23,896	(22,964)	AGDR1-151	KAWC agreed to adjust the forecast of account "52566016 – Postage – Admin & General" to a 3-year average.
Insurance Other Than Group	2,063,676	2,062,603	(1,073)	AGDR1-120	KAWC was incorrectly allocated Non-Owned Aircraft expense in the actual base period. KAWC will not incur Non-Owned Aircraft insurance expense in the forecast portion of the Base Period, nor the Forecasted Test Period.
Rate Base:					
Deferred Taxes	124,201,902	124,339,634	137,732		KAWC is updating its ADIT calculation
Cash Working Capital	2,788,000	2,772,000	(16,000)		Flow through caused by revisions

**EXHIBIT 37
SCHEDULE A**

JURISDICTIONAL FINANCIAL SUMMARY FOR THE BASE AND FORCASTED PERIOD

KENTUCKY-AMERICAN WATER COMPANY

Case No. 2025-00122

Forecasted Test Period: For the 12 Months Ending December 31, 2026

Base Period: For the 12 Months Ending August 31, 2025

Schedule	Description
A	Overall Financial Summary

For electronic version, see KAW_APP_EX37A_091525.pdf.

Kentucky American Water Company
Case No. 2025-00122
Jurisdictional Financial Summary for the Base and Forecast Period Detailing Derivation of the Requested Revenue Increase

Exhibit 37, Schedule A

Data: ☒ Base Period ☒ Forecast Period

Exhibits - Actual Update\KAWC 2025 Rate Case - Revenue Requirement and Conversion Factor.xlsx\Rev Requirement - SCH A

Type of Filing: ☐ Original ☒ Updated ☐ Revised

Witness Responsible: Dominic DeGrazia

Line #	Base Period Ending August 31, 2025	Forecast Period Ending December 31, 2026	Support Schedule Reference	Excel Reference
1				
2	Present Rate Utility Operating Income:			
3				
4	Operating Revenue at Present Rates:	\$138,732,260	\$135,872,961	Exhibit 37 Schedule C-1 Exhibits - Actual Update\KAWC 2025 Rate Case - Income Statement.xlsx\Inc Statment - SCH C.
5				
6	Less: Deductions:			
7	Operating and Maintenance	\$48,497,040	\$50,629,252	Exhibit 37 Schedule C-1 Exhibits - Actual Update\KAWC 2025 Rate Case - Income Statement.xlsx\Inc Statment - SCH C.
8	Depreciation	29,595,634	34,995,892	Exhibit 37 Schedule C-1 Exhibits - Actual Update\KAWC 2025 Rate Case - Income Statement.xlsx\Inc Statment - SCH C.
9	Amortization of UPAA	14,723	14,723	Exhibit 37 Schedule C-1 Exhibits - Actual Update\KAWC 2025 Rate Case - Income Statement.xlsx\Inc Statment - SCH C.
10	Amortization Expense	73,322	57,080	Exhibit 37 Schedule C-1 Exhibits - Actual Update\KAWC 2025 Rate Case - Income Statement.xlsx\Inc Statment - SCH C.
11	State Income Taxes	2,052,364	1,122,196	Exhibit 37 Schedule C-1 Exhibits - Actual Update\KAWC 2025 Rate Case - Income Statement.xlsx\Inc Statment - SCH C.
12	Federal Income Taxes	7,515,552	3,492,594	Exhibit 37 Schedule C-1 Exhibits - Actual Update\KAWC 2025 Rate Case - Income Statement.xlsx\Inc Statment - SCH C.
13	Investment Tax Credits	0	0	Exhibit 37 Schedule C-1 Exhibits - Actual Update\KAWC 2025 Rate Case - Income Statement.xlsx\Inc Statment - SCH C.
14	General Taxes:	6,159,650	12,860,857	Exhibit 37 Schedule C-1 Exhibits - Actual Update\KAWC 2025 Rate Case - Income Statement.xlsx\Inc Statment - SCH C.
15	Total Deductions (Sum Lines 7 - 14):	\$93,908,286	\$103,172,595	
16				
17	Present Rate Operating Income (Line 4 - Line 15):	\$44,823,974	\$32,700,366	
18				
19				
20				
21	Revenue Requirement and Increase Comparison:	Base Period	Forecast Period	Support Schedule
22		Ending August 31, 2025	Ending December 31, 2026	Reference
23	Net Original Cost Rate Base	\$624,292,450	\$674,241,247	Exhibit 37 Schedule B-1 Rate Base\KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx\Sch B-1
24	Rate of Return	7.82%	7.86%	Exhibit 37 Schedule J-1.1 Capital Structure\KAWC 2025 Rate Case - Capital Structure.xlsx\Sch J-1
25				
26	Operating Income Required (Line 23 x Line 24):	\$48,819,670	\$52,995,362	
27				
28	Less: Operating Income at Present Rates (Line 17):	\$44,823,974	\$32,700,366	
29				
30	Increase in Operating Income Required (Line 26 - Line 28)	\$3,995,695	\$20,294,995	
31				
32	Gross Revenue Conversion Factor	134.0785%	134.0785%	Exhibits - Actual Update\KAWC 2025 Rate Case - Revenue Requirement and Conversion Factor.xlsx\Rev Conversion Factor - SCH H
33				
34	Requested Revenue Increase (Line 30 x Line 32)	\$5,357,369	\$27,211,230	
35				
36	Percent Increase over Operating Revenue at Present Rates			
37	(Line 34 / Line 4):	3.86%	20.03%	
38	Revenue Requirement (Line 4 + Line 34)	\$144,089,629	\$163,084,191	

**EXHIBIT 37
SCHEDULE B**

JURISDICTIONAL RATE BASE SUMMARY FOR THE BASE AND FORCASTED PERIOD

KENTUCKY-AMERICAN WATER COMPANY

Case No. 2025-00122

Forecasted Test Period: For the 12 Months Ending December 31, 2026

Base Period: For the 12 Months Ending August 31, 2025

Schedule	Description
B-1	Rate Base Summary
B-2	Plant in Service by Major Grouping
B-2.1	Plant in Service by Account and Subaccounts
B-2.2	Proposed Adjustments to Plant in Service
B-2.3	Gross Additions, Retirements and Transfers
B-2.4	Property Merged or Acquired
B-2.5	Leased Property
B-2.6	Property Held for Future Use Included in Rate Base
B-2.7	Property Excluded from Rate Base
B-3	Accumulated Depreciation and Amortization
B-3.1	Adjustments to Accumulated Depreciation and Amortization
B-3.2	Depreciation Accrual Rates and Accumulated Balances by Account
B-4	Construction Work in Progress
B-4.1	Construction Work in Progress - Percent Complete
B-5	Allowance for Working Capital
B-5.1	Working Capital Components
B-5.2	Working Capital - Lead / Lag Study
B-6	Deferred Credits and Accumulated Deferred Income Taxes
B-7	Jurisdictional Percentages
B-7.1	Jurisdictional Statistics - Rate Base
B-7.2	Explanation of Changes in Jurisdictional Procedures
B-8	Comparative Balance Sheets

For electronic version, see KAW_APP_EX37B_091525.pdf.

KENTUCKY-AMERICAN WATER COMPANY

Case No. 2025-00122

RATE BASE SUMMARY

Base Year at August 31, 2025

EXHIBIT 37, SCHEDULE B-1

Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-1

PAGE 1 OF 2

DATA: ☒ BASE PERIOD ☐ FORECASTED PERIODType of Filing: ☐ Original ☒ Updated ☐ Revised

Witness Responsible: Dominic DeGrazia

Line No.	Rate Base Component	Supporting Schedule Reference	Base Period
1			
2	Utility Plant In Service	B-2	\$1,061,002,503
3			
4	Property Held for Future Use	B-2.6	0
5			
6	Utility Plant Acquisition Adjustments	WP - 1-14	47,910
7			
8	Accumulated Depreciation	B-3	(243,881,735)
9			
10			
11			
12	Net Utility Plant In Service		817,168,678
13			
14			
15	Construction Work in Progress		0
16			
17	Working Capital Allowance	B-5/W/P - 1-13	6,899,000
18			
19	Other Working Capital Allowance	B-5 & W/P - 1-5	4,498,367
20			
21	Contributions in Aid of Construction	B-6	(77,178,609)
22			
23	Customer Advances	B-6	(16,855,256)
24			
25	Deferred Income Taxes	B-6	(120,771,223)
26			
27	Deferred Investment Tax Credits	B-6	(2)
28			
29	Deferred Maintenance	W/P-1-10	9,712,993
30			
31	Deferred Debits	W/P-1-11	875,227
32			
33	Other Rate Base Elements	W/P-1-12	(56,725)
34			
43			
44			
45	Jurisdictional Rate Base		\$624,292,450

KENTUCKY-AMERICAN WATER COMPANY

Case No. 2025-00122

RATE BASE SUMMARY

Forecast Year at December 31, 2026

EXHIBIT 37, SCHEDULE B-1

Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-1

PAGE 2 OF 2

DATA: ____ BASE PERIOD __X__ FORECASTED PERIOD

Type of Filing: ____ Original __X__ Updated ____ Revised

Witness Responsible: Dominic DeGrazia

Line No.	Rate Base Component	Supporting Schedule Reference	End of Period Amount	13 Month Avg Forecasted Period Amount
1				
2	Utility Plant In Service	B-2	\$1,203,801,029	\$1,146,516,777
3				
4	Property Held for Future Use	B-2.6	0	0
5				
6	Utility Plant Acquisition Adjustments	WP - 1-14	36,807	44,168
7				
8	Accumulated Depreciation	B-3	(280,457,921)	(266,958,305)
9				
10				
11				
12	Net Utility Plant In Service		923,379,914	879,602,640
13				
14				
15	Construction Work in Progress		0	0
16				
17	Working Capital Allowance	B-5/W/P - 1-13	2,772,000	2,772,000
18				
19	Other Working Capital Allowance	B-5 & W/P - 1-5	4,498,367	4,498,367
20				
21	Contributions in Aid of Construction	B-6	(75,696,532)	(76,426,172)
22				
23	Customer Advances	B-6	(24,826,143)	(22,711,253)
24				
25	Deferred Income Taxes	B-6	(128,019,114)	(124,339,634)
26				
27	Deferred Investment Tax Credits	B-6	(2)	(2)
28				
29	Deferred Maintenance	W/P-1-10	9,618,575	10,069,899
30				
31	Deferred Debits	W/P-1-11	799,121	827,661
32				
33	Other Rate Base Elements	W/P-1-12	(52,259)	(52,259)
34				
35				
43				
44				
45	Jurisdictional Rate Base		<u>\$712,473,926</u>	<u>\$674,241,247</u>

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
PLANT IN SERVICE BY MAJOR GROUPING
Base Year at August 31, 2025

EXHIBIT 37, SCHEDULE B-2
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-2

DATA: _X_ BASE PERIOD ___ FORECASTED PERIOD
Type of Filing: ___ Original __X__ Updated ___ Revised
WORKPAPER REFERENCE NO(S).: W/P-1

Witness Responsible: Dominic DeGrazia

Line No.	Major Property Grouping	Base Period	Jurisdictional Percent	Jurisdictional	Adjustment	End of Period Adjusted Jurisdiction
1						
2						
3	Intangibles	\$1,141,803	<u>100%</u>	\$1,141,803.00	\$0	\$1,141,803
4						
5	Source of Supply and Pumping	110,219,428		110,219,428	0	110,219,428
6						
7	Water Treatment	147,241,870		147,241,870	0	147,241,870
8						
9	Transmission and Distribution	730,433,901		730,433,901	0	730,433,901
10						
11	General	71,965,501		71,965,501	0	71,965,501
12						
13	Completed Construction not Classified	0		0	0	0
14						
15	Other (Acquisitions)	<u>0</u>		<u>0</u>	<u>0</u>	<u>0</u>
16						
17	Total	<u>\$1,061,002,503</u>		<u>\$1,061,002,503</u>	<u>\$0</u>	<u>\$1,061,002,503</u>

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
PLANT IN SERVICE BY MAJOR GROUPING
Forecast Year at December 31, 2026

EXHIBIT 37, SCHEDULE B-2

Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-2

PAGE 2 OF 2

Witness Responsible: Dominic DeGrazia

DATA: ___ BASE PERIOD ___X_ FORECASTED PERIOD

Type of Filing: ___ Original ___X_ Updated ___ Revised

WORKPAPER REFERENCE NO(S): W/P-1

Line No.	Major Property Grouping	Forecasted Period	Jurisdictional Percent	Jurisdictional	Adjustments	End of Period Adjusted Jurisdiction	13 Month Average
1	Intangibles	\$2,511,445	<u>100%</u>	\$2,511,445	\$0	\$2,511,445	\$2,459,073
2							
3	Source of Supply and Pumping	123,069,305		123,069,305	0	123,069,305	115,989,369
4							
5	Water Treatment	161,803,810		161,803,810	0	161,803,810	157,241,893
6							
7	Transmission and Distribution	821,667,131		821,667,131	0	821,667,131	787,472,819
8							
9	General	94,749,338		94,749,338	0	94,749,338	83,353,623
10							
11	Completed Construction not Classified	0		0	0	0	0
12							
13	Other (Acquisitions)	<u>0</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
14							
15		<u>\$1,203,801,029</u>		<u>\$1,203,801,029</u>	<u>\$0</u>	<u>\$1,203,801,029</u>	<u>\$1,146,516,777</u>

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
PLANT IN SERVICE BY ACCOUNTS AND SUBACCOUNTS
Base Year at August 31, 2025

EXHIBIT 37, SCHEDULE B-2.1
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-2
PAGE 1 of 4
Witness Responsible: Dominic DeGrazia

DATA: X_ BASE PERIOD ____ FORECASTED PERIOD
Type of Filing: ____ Original ____X_ Updated ____ Revised
WORKPAPER REFERENCE NO(S).: W/P-1

Line No.	NARUC 96 Acct No.	Account Title	Base Period	Jurisdictional Percent	Jurisdictional	Adjustment	Adjusted Jurisdiction
1							
2							
3		<u>Intangible Plant</u>					
4	301.1	Organization	\$37,450	100%	\$37,450.43	\$0	\$37,450
5	302.1	Franchise/Consents	70,261		70,261	0	70,261
6	339.1	Other Plant & Equip Intangible	1,034,092		1,034,092	0	1,034,092
7							
8		Total Intangibles	\$1,141,803		\$1,141,803	\$0	\$1,141,803
9							
10		<u>Source of Supply and Pumping Plant</u>					
11	303.2	Land and Land Rights - SS	\$1,419,567		\$1,419,567	\$0	\$1,419,567
12	304.2	Structures and Improvements SS	40,615,934		40,615,934	0	40,615,934
13	305.2	Collecting and Impounding Reservoirs	819,260		819,260	0	819,260
14	306.2	Lake, River and Other Intakes	2,463,975		2,463,975	0	2,463,975
15	307.2	Wells and Springs	-		0	0	0
16	308.2	Infiltration Galleries & Tunnels	-		0	0	0
17	309.2	Supply Mains	18,618,195		18,618,195	0	18,618,195
18	310.2	Power Generation Equip	5,678,201		5,678,201	0	5,678,201
19	311.2	Pumping Equipment SS	40,604,296		40,604,296	0	40,604,296
20	339.2	Other Plant & Equip SS	-		0	0	0
21							
22		Total Source of Supply & Pumping	\$110,219,428		\$110,219,428	\$0	\$110,219,428
23							
24		<u>Water Treatment Plant</u>					
25	303.3	Land and Land Rights	\$800,183		\$800,183	\$0	\$800,183
26	304.3	Structures and Improvements	70,322,245		70,322,245	0	70,322,245
27	311.3	Pumping Equipment WT	2,744,295		2,744,295	0	2,744,295
28	320.3	Water Treatment Equipment	73,375,147		73,375,147	0	73,375,147
29	339.3	Other Plant & Equip WT	-		0	0	0
30							
31		Total Water Treatment	\$147,241,870		\$147,241,870	\$0	\$147,241,870
32							
33		<u>Transmission and Distribution Plant</u>					
34	303.4	Land and Land Rights TD	\$7,549,865		\$7,549,865	\$0	\$7,549,865
35	304.4	Struct & Improve TD	5,484,383		5,484,383	0	5,484,383
36	311.4	Pumping Equipment TD	2,323,319		2,323,319	0	2,323,319
37	330.4	Dist Reservoirs & Standpipes	19,993,607		19,993,607	0	19,993,607
38	331.4	TD Mains	479,508,274		479,508,274	0	479,508,274
39	333.4	Services	75,524,740		75,524,740	0	75,524,740
40	334.4	Meters & Meter Installations	98,805,207		98,805,207	0	98,805,207
41	335.4	Hydrants	41,244,507		41,244,507	0	41,244,507
42	336.4	Backflow Prevention Devices	-		0	0	0
43	339.4	Other Plant & Equip TD	-		0	0	0
44							
45		Total Transmission and Distribution	\$730,433,901		\$730,433,901	\$0	\$730,433,901

KENTUCKY AMERICAN WATER COMPANY
Case No. 2025-00122
PLANT IN SERVICE BY ACCOUNTS AND SUBACCOUNTS
Base Year at August 31, 2025

EXHIBIT 37, SCHEDULE B-2.1
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-2
PAGE 2 of 4
Witness Responsible: Dominic DeGrazia

DATA: _X_ BASE PERIOD ___ FORECASTED PERIOD
Type of Filing: ___ Original ___X_ Updated ___ Revised
WORKPAPER REFERENCE NO(S): W/P-1

Line	NARUC 96			Jurisdictional			Adjusted
No.	Acct No.	Account Title	Base Period	Percent	Jurisdictional	Adjustment	Jurisdiction
1							
2							
3		General Plant					
4	303.5	Land & Land Rights AG	\$0	100%	\$0	\$0	\$0
5	304.5	Struct & Improve AG	19,896,822		19,896,822	0	19,896,822
6	340.5	Office Furniture and Equipment	20,310,977		20,310,977	0	20,310,977
7	341.5	Transportation Equipment	14,670,784		14,670,784	0	14,670,784
8	342.5	Stores Equipment	339,106		339,106	0	339,106
9	343.5	Tools, Shop and Garage Equipment	4,433,560		4,433,560	0	4,433,560
10	344.5	Laboratory Equipment	817,364		817,364	0	817,364
11	345.5	Power Operated Equipment	1,745,656		1,745,656	0	1,745,656
12	346.5	Communication Equipment	6,544,922		6,544,922	0	6,544,922
13	347.5	Miscellaneous Equipment	3,193,403		3,193,403	0	3,193,403
14	348.5	Other Tangible Property	12,907		12,907	0	12,907
15							
16		Total General	\$71,965,501		\$71,965,501	\$0	\$71,965,501
17							
18	Various	Acquisitions	\$0		\$0	\$0	\$0
19							
20		Total Utility Plant in Service	\$1,061,002,503		\$1,061,002,503	\$0	\$1,061,002,503

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
PLANT IN SERVICE BY ACCOUNTS AND SUBACCOUNTS
Forecast Year at December 31, 2026

EXHIBIT 37, SCHEDULE B-2.1
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-2
PAGE 3 of 4
Witness Responsible: Dominic DeGrazia

DATA: ____ BASE PERIOD __X_ FORECASTED PERIOD
Type of Filing: ____ Original __X_ Updated ____ Revised
WORKPAPER REFERENCE NO(S).: W/P-1

Line No.	NARUC 96 Acct No.	Account Title	Forecasted	Jurisdictional Percent	Jurisdictional	Adjustment	Adjusted Jurisdiction	13 Month Average
1								
2								
3		<u>Intangible Plant</u>						
4	301.1	Organization	\$1,158,653	100%	\$1,158,652.79	\$0	\$1,158,653	\$1,158,653
5	302.1	Franchise/Consents	70,261		70,261	0	70,261	70,261
6	339.1	Other Plant & Equip Intangible	1,282,531		1,282,531	0	1,282,531	1,230,160
7								
8		Total Intangibles	<u>\$2,511,445</u>		<u>\$2,511,445</u>	<u>\$0</u>	<u>\$2,511,445</u>	<u>\$2,459,073</u>
9								
10		<u>Source of Supply and Pumping Plant</u>						
11	303.2	Land and Land Rights - SS	\$1,419,616		\$1,419,616	\$0	\$1,419,616	\$1,419,616
12	304.2	Structures and Improvements - SS	39,988,915		39,988,915	0	39,988,915	40,120,365
13	305.2	Collecting and Impounding Reservoirs	819,260		819,260	0	819,260	819,260
14	306.2	Lake, River and Other Intakes	1,679,931		1,679,931	0	1,679,931	1,679,931
15	307.2	Wells and Springs	0		0	0	0	0
16	308.2	Infiltration Galleries & Tunnels	0		0	0	0	0
17	309.2	Supply Mains	18,603,161		18,603,161	0	18,603,161	18,607,337
18	310.2	Power Generation Equip	5,945,423		5,945,423	0	5,945,423	5,945,423
19	311.2	Power Equipment SS	54,613,000		54,613,000	0	54,613,000	47,397,437
20	339.2	Other Plant & Equip SS	0		0	0	0	0
21								
22		Total Source of Supply & Pumping	<u>\$123,069,305</u>		<u>\$123,069,305</u>	<u>\$0</u>	<u>\$123,069,305</u>	<u>\$115,989,369</u>
23								
24		<u>Water Treatment Plant</u>						
25	303.3	Land and Land Rights WT	\$800,183		\$800,183	\$0	\$800,183	\$800,183
26	304.3	Structures and Improvements WT	69,678,784		69,678,784	0	69,678,784	67,490,621
27	311.3	Pumping Equipment WT	2,668,519		2,668,519	0	2,668,519	2,678,818
28	320.3	Water Treatment Equipment	88,656,324		88,656,324	0	88,656,324	86,272,270
29	339.3	Other Plant & Equip WT	0		0	0	0	0
30								
31		Total Water Treatment	<u>\$161,803,810</u>		<u>\$161,803,810</u>	<u>\$0</u>	<u>\$161,803,810</u>	<u>\$157,241,893</u>
32								
33		<u>Transmission and Distribution Plant</u>						
34	303.4	Land and Land Rights TD	\$7,549,865		\$7,549,865	\$0	\$7,549,865	\$7,549,865
35	304.4	Structures and Improvements TD	5,229,895		5,229,895	0	5,229,895	5,300,530
36	311.4	Pumping Equipment TD	5,255,425		5,255,425	0	5,255,425	3,340,868
37	330.4	Dist Reservoirs & Standpipes	19,992,045		19,992,045	0	19,992,045	19,992,471
38	331.4	TD Mains	535,058,199		535,058,199	0	535,058,199	514,476,433
39	333.4	Services	81,976,502		81,976,502	0	81,976,502	79,698,788
40	334.4	Meters & Meter Installations	118,194,492		118,194,492	0	118,194,492	111,401,517
41	335.4	Hydrants	48,410,708		48,410,708	0	48,410,708	45,712,348
42	336.4	Backflow Prevention Devices	0		0	0	0	0
43	339.4	Other Plant & Equip TD	0		0	0	0	0
44								
45		Total Transmission and Distribution	<u>\$821,667,131</u>		<u>\$821,667,131</u>	<u>\$0</u>	<u>\$821,667,131</u>	<u>\$787,472,819</u>

KENTUCKY AMERICAN WATER COMPANY
Case No. 2025-00122
PLANT IN SERVICE BY ACCOUNTS AND SUBACCOUNTS
Forecast Year at December 31, 2026

EXHIBIT 37, SCHEDULE B-2.1
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-2
PAGE 4 of 4
Witness Responsible: Dominic DeGrazia

DATA: ___ BASE PERIOD _X_ FORECASTED PERIOD
Type of Filing: ___ Original ___X___ Updated ___ Revised
WORKPAPER REFERENCE NO(S).: W/P-1

Line No.	NARUC 96 Acct No.	Account Title	Forecasted		Jurisdictional	Adjustment	Adjusted Jurisdiction	13 Month Average
			Forecasted	Percent				
1								
2								
3		General Plant						
4	303.5	Land & Land Rights AG	\$0	100%	\$0	\$0	\$0	\$0
5	304.5	Structures and Improvements AG	20,896,946		20,896,946	0	20,896,946	20,570,833
6	340.5	Office Furniture and Equipment	31,637,416		31,637,416	0	31,637,416	23,533,871
7	341.5	Transportation Equipment	15,384,241		15,384,241	0	15,384,241	14,883,227
8	342.5	Stores Equipment	337,559		337,559	0	337,559	337,988
9	343.5	Tools, Shop and Garage Equipment	5,803,225		5,803,225	0	5,803,225	5,366,012
10	344.5	Laboratory Equipment	526,406		526,406	0	526,406	584,732
11	345.5	Power Operated Equipment	1,732,348		1,732,348	0	1,732,348	1,735,980
12	346.5	Communication Equipment	8,318,740		8,318,740	0	8,318,740	7,559,159
13	347.5	Miscellaneous Equipment	10,112,457		10,112,457	0	10,112,457	8,781,821
14	348.5	Other Tangible Property	0		0	0	0	0
15								
16		Total General	\$94,749,338		\$94,749,338	\$0	\$94,749,338	\$83,353,623
17								
18	Various	Acquisitions	\$0		\$0	\$0	\$0	\$0
19								
		Total Utility Plant in Service	\$1,203,801,029		\$1,203,801,029	\$0	\$1,203,801,029	\$1,146,516,777

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
PROPOSED ADJUSTMENTS TO PLANT IN SERVICE
Base Year at August 31, 2025

EXHIBIT 37, SCHEDULE B-2.2
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-2
PAGE 1 OF 2
Witness Responsible: Dominic DeGrazia

DATA: _X_ BASE PERIOD ____ FORECASTED PERIOD
Type of Filing: ____ Original __X__ Updated ____ Revised
WORKPAPER REFERENCE NO(S).: W/P-1

Line No.	Acct No.	Account Title	Total Company Adjustment	Jurisdictional Percent	Jurisdictional Adjustment	Workpaper Reference Number	Description/Purpose of Adjustment
1							
2							
3			NONE				
4							
5							
6							
7							
8							

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
PROPOSED ADJUSTMENTS TO PLANT IN SERVICE
Forecast Year at December 31, 2026

EXHIBIT 37, SCHEDULE B-2.2
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-2
PAGE 2 OF 2
Witness Responsible: Dominic DeGrazia

DATA: ___ BASE PERIOD _X_ FORECASTED PERIOD
Type of Filing: _____ Original ___X___ Updated _____ Revised
WORKPAPER REFERENCE NO(S).:

Line No.	Acct No.	Account Title	Total Company Adjustment	Jurisdictional Percent	Jurisdictional Adjustment	Workpaper Reference Number	Description/Purpose of Adjustment
1			NONE				
2							
3							
4							
5							
6							

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
GROSS ADDITIONS, RETIREMENTS AND TRANSFERS
Base Year for the 12 Months Ending August 31, 2025

EXHIBIT 37, SCHEDULE B-2.3
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-2
PAGE 1 OF 4
Witness Responsible: Dominic DeGrazia

DATA: _X_ BASE PERIOD ___ FORECASTED PERIOD
Type of Filing: ___ Original ___X_ Updated ___ Revised
WORKPAPER REFERENCE NO(S): W/P-1

Line No.	NARUC 96 Acct No.	Account Title	Base Period			Transfers/Reclassifications		Other Accts Involved	Base Period
			Beginning Balance	Additions	Retirements	Amount	Explanation		Ending Balance
1									
2									
3		<u>Intangible Plant</u>							
4	301.1	Organization	\$37,450	\$0	\$0	\$0			\$37,450
5	302.1	Franchise/Consents	70,261	0	0	0			70,261
6	339.1	Other Plant & Equip Intangible	1,118,401	(84,309)	0	0			1,034,092
7									
8		Total Intangibles	<u>\$1,226,112</u>	<u>(\$84,309)</u>	<u>\$0</u>	<u>\$0</u>			<u>\$1,141,803</u>
9									
10		<u>Source of Supply and Pumping Plant</u>							
11	303.2	Land and Land Rights - SS	\$1,419,616	(\$49)	\$0	\$0			\$1,419,567
12	304.2	Structures and Improvements SS	38,306,388	2,808,994	499,447	0			40,615,934
13	305.2	Collecting and Impounding Reservoirs	819,260	0	0	0			819,260
14	306.2	Lake, River and Other Intakes	1,679,931	784,044	0	0			2,463,975
15	307.2	Wells and Springs	0	0	0	0			0
16	308.2	Infiltration Galleries & Tunnels	0	0	0	0			0
17	309.2	Supply Mains	18,618,475	(280)	0	0			18,618,195
18	310.2	Power Generation Equipment	5,678,201	0	0	0			5,678,201
19	311.2	Pumping Equipment SS	39,730,738	1,193,972	320,415	0			40,604,296
20	339.2	Other Plant & Equipment SS	0	0	0	0			0
21									
22		Total Source of Supply & Pumping	<u>\$106,252,609</u>	<u>\$4,786,682</u>	<u>\$819,863</u>	<u>\$0</u>			<u>\$110,219,428</u>
23									
24		<u>Water Treatment Plant</u>							
25	303.3	Land and Land Rights WT	\$800,183	\$0	\$0	\$0			\$800,183
26	304.3	Structures and Improvements WT	60,019,535	10,628,575	325,865	0			70,322,245
27	311.3	Pumping Equipment WT	2,706,283	38,012	0	0			2,744,295
28	320.3	Water Treatment Equipment	73,259,050	154,068	37,970	0			73,375,147
29	339.3	Other Plant & Equipment WT	0	0	0	0			0
30									
31		Total Water Treatment	<u>\$136,785,050</u>	<u>\$10,820,654</u>	<u>\$363,835</u>	<u>\$0</u>			<u>\$147,241,870</u>
32									
33		<u>Transmission and Distribution Plant</u>							
34	303.4	Land and Land Rights TD	\$7,549,865	\$0	\$0	\$0			\$7,549,865
35	304.4	Structures and Improvements TD	5,925,714	(436,826)	4,505	0			5,484,383
36	311.4	Pumping Equipment TD	2,323,319	0	0	0			2,323,319
37	330.4	Dist Reservoirs & Standpipes	19,993,607	0	0	0			19,993,607
38	331.4	TD Mains	444,517,408	37,343,983	2,347,070	0			\$479,514,321
39	333.4	Services	72,498,282	3,162,452	135,994	0			75,524,740
40	334.4	Meter & Meter Installations	87,403,429	15,320,985	3,924,796	0			98,799,619
41	335.4	Hydrants	38,298,787	3,371,100	425,839	0			41,244,048
42	336.4	Backflow Prevention Devices	0	0	0	0			0
43	339.4	Other Plant & Equip TD	0	0	0	0			0
44									
45		Total Transmission and Distribution	<u>\$678,510,410</u>	<u>\$58,761,694</u>	<u>\$6,838,204</u>	<u>\$0</u>			<u>\$730,433,901</u>

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
GROSS ADDITIONS, RETIREMENTS AND TRANSFERS
Forecast Year (12 Months Ending December 31, 2026)

EXHIBIT 37, SCHEDULE B-2.3
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-2
PAGE 3 OF 4
Witness Responsible: Dominic DeGrazia

DATA: ___ BASE PERIOD _X_ FORECASTED PERIOD
Type of Filing: ___ Original ___X_ Updated ___ Revised
WORKPAPER REFERENCE NO(S): W/P-1-1

Line No.	NARUC 96 Acct No.	Account Title	Beginning Balance	Additions	Retirements	Transfers/Reclassifications		Other Accts Involved	Fore. Period	
						Amount	Explanation		Ending Balance	13 Month Average
1										
2										
3		Intangible Plant								
4	301.1	Organization	\$1,158,653	\$0	\$0	\$0			\$1,158,653	\$1,158,653
5	302.1	Franchise/Consents	70,261	0	0	0			70,261	70,261
6	339.1	Other Plant & Equip Intangibles	1,180,628	101,903	0	0			1,282,531	1,230,160
7										
8		Total Intangibles	\$2,409,542	\$101,903	\$0	\$0			\$2,511,445	\$2,459,073
9										
10		Source of Supply and Pumping Plant								
11	303.2	Land and Land Rights - SS	\$1,419,616	\$0	\$0	\$0			\$1,419,616	\$1,419,616
12	304.2	Structures and Improvements SS	40,251,815	0	262,900	0			39,988,915	40,120,365
13	305.2	Collecting and Impounding Reservoirs	819,260	0	0	0			819,260	819,260
14	306.2	Lake, River and Other Intakes	1,679,931	0	0	0			1,679,931	1,679,931
15	307.2	Wells and Springs	0	0	0	0			0	0
16	308.2	Infiltration Galleries & Tunnels	0	0	0	0			0	0
17	309.2	Supply Mains	18,611,514	0	8,353	0			18,603,161	18,607,337
18	310.2	Power Generation Equipment	5,945,423	0	0	0			5,945,423	5,945,423
19	311.2	Pumping Equipment SS	44,135,893	10,548,059	70,952	0			54,613,000	47,397,437
20	339.2	Other Plant & Equipment SS	0	0	0	0			0	0
21										
22		Total Source of Supply & Pumping	\$112,863,451	\$10,548,059	\$342,205	\$0			\$123,069,305	\$115,989,369
23										
24		Water Treatment Plant								
25	303.3	Land and Land Rights WT	\$800,183	\$0	\$0	\$0			\$800,183	\$800,183
26	304.3	Structures and Improvements WT	64,847,064	5,071,208	239,489	0			69,678,784	67,490,621
27	311.3	Pumping Equipment WT	2,689,118	0	20,598	0			2,668,519	2,678,818
28	320.3	Water Treatment Equipment	82,893,847	5,958,773	196,296	0			88,656,324	86,272,270
29	339.3	Other Plant & Equipment WT	0	0	0	0			0	0
30										
31		Total Water Treatment	\$151,230,212	\$11,029,981	\$456,383	\$0			\$161,803,810	\$157,241,893
32										
33		Transmission and Distribution Plant								
34	303.4	Land and Land Rights TD	\$7,549,865	\$0	\$0				\$7,549,865	\$7,549,865
35	304.4	Structures and Improvements TD	5,371,164	0	141,269	0			5,229,895	5,300,530
36	311.4	Pumping Equipment TD	2,306,726	2,968,611	19,912	0			5,255,425	3,340,868
37	330.4	Dist Reservoirs & Standpipes	19,992,897	0	852	0			19,992,045	19,992,471
38	331.4	TD Mains	499,263,035	37,174,044	1,378,880	0			535,058,199	514,476,433
39	333.4	Services	77,809,098	4,664,032	496,628	0			81,976,502	79,698,788
40	334.4	Meter & Meter Installations	105,928,285	14,727,332	2,461,125	0			118,194,492	111,401,517
41	335.4	Hydrants	43,968,626	4,820,003	377,921	0			48,410,708	45,712,348
42	336.4	Backflow Prevention Devices	0	0	0	0			0	0
43	339.4	Other Plant & Equip TD	0	0	0	0			0	0
44										
45		Total Transmission and Distribution	\$762,189,696	\$64,354,023	\$4,876,587	\$0			\$821,667,131	\$787,472,819

KENTUCKY-AMERICAN WATER COMPANY

Case No. 2025-00122

GROSS ADDITIONS, RETIREMENTS AND TRANSFERS

Forecast Year (12 Months Ending December 31, 2026)

EXHIBIT 37, SCHEDULE B-2.3

Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-2

PAGE 4 OF 4

Witness Responsible: Dominic DeGrazia

DATA: ____ BASE PERIOD _X_ FORECASTED PERIOD

Type of Filing: ☐ Original ☒ Updated ☐ Revised

WORKPAPER REFERENCE NO(S).: W/P-1-1

[illegible]

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
PROPERTY MERGED OR ACQUIRED
Base Year at August 31, 2025

EXHIBIT 37, SCHEDULE B-2.4
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-2
PAGE 1 OF 2
Witness Responsible: Dominic DeGrazia

DATA: _X_ BASE PERIOD ___ FORECASTED PERIOD
Type of Filing: _____ Original ___X___ Updated _____ Revised
WORKPAPER REFERENCE NO(S).:

Line No.	Acct No.	Description of Property	Acquisition Cost	Cost Basis	Acquisition Adjustment	Commission Approval Date	Explanation of Treatment
1							
2							
3							
4							
5							
6							
7							
8							

NONE

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
PROPERTY MERGED OR ACQUIRED
Forecast Year at December 31, 2026

EXHIBIT 37, SCHEDULE B-2.4
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-2
PAGE 2 OF 2
Witness Responsible: Dominic DeGrazia

DATA: ____ BASE PERIOD _X_ FORECASTED PERIOD
Type of Filing: ____ Original __X__ Updated ____ Revised
WORKPAPER REFERENCE NO(S).:

Line No.	Acct No.	Description of Property	Acquisition Cost	Cost Basis	Acquisition Adjustment	Commission Approval Date	Explanation of Treatment
1							
2							
3							
4							
5							
6							
7							
8							

NONE

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
LEASED PROPERTY
Base Year at August 31, 2025

EXHIBIT 37, SCHEDULE B-2.5
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-2
PAGE 1 OF 2
Witness Responsible: Dominic DeGrazia

DATA: _X_ BASE PERIOD ___ FORECASTED PERIOD
Type of Filing: _____ Original __X__ Updated _____ Revised
WORKPAPER REFERENCE NO(S).:

Line No.	Identification or Ref No.	Description and Use of Property	Name of Lessee	Frequency of Payment	Amount of Lease Payment	Dollar Value of Property	Explain Method of Capitalization
1							
2							
3		NONE					
4							

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
LEASED PROPERTY
Forecast Year at December 31, 2026

EXHIBIT 37, SCHEDULE B-2.5
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-2
PAGE 2 OF 2
Witness Responsible: Dominic DeGrazia

DATA: ___ BASE PERIOD _X_ FORECASTED PERIOD
Type of Filing: _____ Original ___X___ Updated _____ Revised
WORKPAPER REFERENCE NO(S).:

Line No.	Identification or Ref No.	Description and Use of Property	Name of Lessee	Frequency of Payment	Amount of Lease Payment	Dollar Value of Property	Explain Method of Capitalization
1							
2							
3		NONE					
4							
5							

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
PROPERTY HELD FOR FUTURE USE INCLUDED IN RATE BASE
Base Year at August 31, 2025

EXHIBIT 37, SCHEDULE B-2.6
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-2
PAGE 1 OF 2
Witness Responsible: Dominic DeGrazia

DATA: _X_ BASE PERIOD ____ FORECASTED PERIOD
Type of Filing: ____ Original __X__ Updated ____ Revised
WORKPAPER REFERENCE NO(S).:

Line No.	Description/Location of Property	Acquisition Date	Original Cost	Accumulated Depreciation	Net Original Cost	Amount	Revenue Realized		Expenses Incurred	
							Acct No.	Description	Amount	Acct No. Description
1										
2										
3										

NOT APPLICABLE IN THIS RATE CASE

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
PROPERTY HELD FOR FUTURE USE INCLUDED IN RATE BASE
Forecast Year at December 31, 2026

EXHIBIT 37, SCHEDULE B-2.6
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-2
PAGE 2 OF 2
Witness Responsible: Dominic DeGrazia

DATA: __ BASE PERIOD __X_ FORECASTED PERIOD
Type of Filing: ____ Original __X_ Updated ____ Revised
WORKPAPER REFERENCE NO(S).:

Line No.	ption/Location of Property	Acquisition Date	Original Cost	Accumulated Depreciation	Net		Revenue Realized		Description	Expenses Incurred	
					Original Cost	Amount	Acct No.			Amount	Acct No.
1											
2											
3											

NOT APPLICABLE IN THIS RATE CASE

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
PROPERTY EXCLUDED FROM RATE BASE
Base Year at August 31, 2025

EXHIBIT 37, SCHEDULE B-2.7
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-2
PAGE 1 OF 2
Witness Responsible: Dominic DeGrazia

DATA: _X_ BASE PERIOD ____ FORECASTED PERIOD
Type of Filing: ____ Original __X__ Updated ____ Revised
WORKPAPER REFERENCE NO(S).:

Line No.	Acct. No.	Description	In-Service Date	Original Cost	Accumulated Depreciation	Net Original Cost	Period Revenue and Expenses			Reasons for Exclusion
							Amount	Acct No.	Description	
1										
2										
3										

NONE

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
PROPERTY EXCLUDED FROM RATE BASE
Forecast Year at December 31, 2026

EXHIBIT 37, SCHEDULE B-2.7
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-2
PAGE 2 OF 2
Witness Responsible: Dominic DeGrazia

DATA: ____ BASE PERIOD _X_ FORECASTED PERIOD
Type of Filing: ____ Original __X__ Updated ____ Revised
WORKPAPER REFERENCE NO(S).:

Line No.	Acct. No.	Description	In-Service Date	Original Cost	Accumulated Depreciation	Net Original Cost	Period Revenue and Expenses			Reasons for Exclusion
							Amount	Acct No.	Description	
1										
2										
3										

NONE

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
ACCUMULATED DEPRECIATION AND AMORTIZATION
Base Year at August 31, 2025

EXHIBIT 37, SCHEDULE B-3
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-3
PAGE 1 of 4
Witness Responsible: Dominic DeGrazia

DATA: _X_ BASE PERIOD ____ FORECASTED PERIOD
Type of Filing: ____ Original _X_ Updated ____ Revised
WORKPAPER REFERENCE NO(S).: W/P-1-2

Line No.	NARUC 96 Acct No.	Account Title	Base Period		Accumulated Reserve Balances			
			Total Company	Total Company	Jurisdictional Percent	Jurisdictional Total	Adjustments	Adjusted Jurisdiction
1								
2								
3		<u>Intangible Plant</u>						
4	301.1	Organization	\$37,450	\$0	100%	\$0	\$0	\$0
5	302.1	Franchise/Consents	70,261	0		0		0
6	339.1	Other Plant & Equip Intangible	1,034,092	862,575		862,575		862,575
7								
8		Total Intangibles	\$1,141,803	\$862,575		\$862,575	\$0	\$862,575
9								
10		<u>Source of Supply and Pumping Plant</u>						
11	303.2	Land and Land Rights - SS	\$1,419,567	\$0		\$0	\$0	\$0
12	304.2	Structures and Improvements SS	40,615,934	8,574,137		8,574,137	0	8,574,137
13	305.2	Collecting and Impounding Reservoirs	819,260	363,934		363,934	0	363,934
14	306.2	Lake, River and Other Intakes	2,463,975	735,371		735,371	0	735,371
15	307.2	Wells and Springs	0	0		0	0	0
16	308.2	Infiltration Galleries & Tunnels	0	0		0	0	0
17	309.2	Supply Mains	18,618,195	6,509,802		6,509,802	0	6,509,802
18	310.2	Power Generation Equip	5,678,201	2,024,903		2,024,903	0	2,024,903
19	311.2	Pumping Equipment SS	40,604,296	9,988,043		9,988,043	0	9,988,043
20	339.2	Other Plant & Equip SS	0	0		0	0	0
21	354.2	Other Plant & Equip WT	0	0		0	0	0
22								
23		Total Source of Supply & Pumping	\$110,219,428	\$28,196,190		\$28,196,190	\$0	\$28,196,190
24								
25		<u>Water Treatment Plant</u>						
26	303.3	Land and Land Rights	\$800,183	\$0		\$0	\$0	\$0
27	304.3	Structures and Improvements	70,322,245	10,475,684		10,475,684	0	10,475,684
28	311.3	Pumping Equipment WT	2,744,295	(650,705)		(650,705)	0	(650,705)
29	320.3	Water Treatment Equipment	73,375,147	18,742,210		18,742,210	0	18,742,210
30	339.3	Other Plant & Equip WT	0	0		0	0	0
31								
32		Total Water Treatment	\$147,241,870	\$28,567,189		\$28,567,189	\$0	\$28,567,189
33								
34		<u>Transmission and Distribution Plant</u>						
35	303.4	Land and Land Rights TD	\$7,549,865	\$0		\$0	\$0	\$0
36	304.4	Struct & Improve TD	5,484,383	187,001		187,001	0	187,001
37	311.4	Pumping Equipment TD	2,323,319	186,191		186,191	0	186,191
38	330.4	Dist Reservoirs & Standpipes	19,993,607	8,231,999		8,231,999	0	8,231,999
39	331.4	TD Mains	479,514,321	82,742,388		82,742,388	0	82,742,388
40	333.4	Services	75,524,740	36,653,658		36,653,658	0	36,653,658
41	334.4	Meters & Meter Installations	98,799,619	27,399,619		27,399,619	0	27,399,619
42	335.4	Hydrants	41,244,048	3,900,584		3,900,584	0	3,900,584
43	336.4	Backflow Prevention Devices	0	0		0	0	0
44	339.4	Other Plant & Equip TD	0	0		0	0	0
45								
46		Total Transmission and Distribution	\$730,433,901	\$159,301,441		\$159,301,441	\$0	\$159,301,441

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
ACCUMULATED DEPRECIATION AND AMORTIZATION
Base Year at August 31, 2025

EXHIBIT 37, SCHEDULE B-3
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-3
PAGE 2 of 4
Witness Responsible: Dominic DeGrazia

DATA: _X_ BASE PERIOD ____ FORECASTED PERIOD
Type of Filing: ____ Original _X_ Updated ____ Revised
WORKPAPER REFERENCE NO(S): W/P-1-2

Line No.	NARUC 96 Acct No.	Account Title	Base Period	Accumulated Reserve Balances				
			Total Company	Total Company	Jurisdictional Percent	Jurisdictional Total	Adjustments	Adjusted Jurisdiction
1								
2								
3		<u>General Plant</u>						
4	303.5	Land & Land Rights AG	\$0	\$0	100%	\$0	\$0	\$0
5	304.5	Struct & Improve AG	19,896,822	5,813,448		5,813,448	0	5,813,448
6	340.5	Office Furniture and Equipment	20,310,977	8,239,869		8,239,869	0	8,239,869
7	341.5	Transportation Equipment	14,670,784	5,869,610		5,869,610	0	5,869,610
8	342.5	Stores Equipment	339,106	37,820		37,820	0	37,820
9	343.5	Tools, Shop and Garage Equipment	4,433,560	1,556,981		1,556,981	0	1,556,981
10	344.5	Laboratory Equipment	817,364	214,217		214,217	0	214,217
11	345.5	Power Operated Equipment	1,745,656	1,148,918		1,148,918	0	1,148,918
12	346.5	Communication Equipment	6,544,922	3,340,848		3,340,848	0	3,340,848
13	347.5	Miscellaneous Equipment	3,206,310	719,938		719,938	0	719,938
14	348.5	Other Tangible Property	0	12,692		12,692	0	12,692
15								
16								
17		Total General	\$71,965,501	\$26,954,341		\$26,954,341	\$0	\$26,954,341
18								
19	Various	Acquisitions	0	0		0	0	0
20								
21		Total Utility Plant in Service	\$1,061,002,503	\$243,881,735		\$243,881,735	\$0	\$243,881,735
22								
23								
24								
25								

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
ACCUMULATED DEPRECIATION AND AMORTIZATION
Forecast Year at December 31, 2026

EXHIBIT 37, SCHEDULE B-3
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-3
PAGE 3 of 4
Witness Responsible: Dominic DeGrazia

DATA: ___ BASE PERIOD _X_ FORECASTED PERIOD
Type of Filing: ___ Original _X_ Updated ___ Revised
WORKPAPER REFERENCE NO(S): W/P-1-2

Line No.	NARUC 96 Acct No.	Account Title	Forecasted Period Total Company	Accumulated Reserve Balances					13 Month Average
				Total Company	Jurisdictional Percent	Jurisdictional Total	Adjustment	Adjusted Jurisdiction	
1									
2									
3		<u>Intangible Plant</u>							
4	301.1	Organization	\$1,158,653	\$0	100%		\$0	\$0	\$0
5	302.1	Franchise/Consents	70,261	0			0	0	0
6	339.1	Other Plant & Equip Intangible	1,282,531	1,039,514		1,039,514	0	1,039,514	978,434
7									
8		Total Intangibles	<u>\$2,511,445</u>	<u>\$1,039,514</u>		<u>\$1,039,514</u>	<u>\$0</u>	<u>\$1,039,514</u>	<u>\$978,434</u>
9									
10		<u>Source of Supply and Pumping Plant</u>							
11	303.2	Land and Land Rights - SS	\$1,419,616	\$0		\$0	\$0	\$0	\$0
12	304.2	Structures and Improvements SS	39,988,915	9,187,183		9,187,183	0	9,187,183	9,005,823
13	305.2	Collecting and Impounding Reservoirs	819,260	378,245		378,245	0	378,245	372,879
14	306.2	Lake, River and Other Intakes	1,679,931	772,494		772,494	0	772,494	757,710
15	307.2	Wells and Springs	0	0		0	0	0	0
16	308.2	Infiltration Galleries & Tunnels	0	0		0	0	0	0
17	309.2	Supply Mains	18,603,161	6,797,054		6,797,054	0	6,797,054	6,687,260
18	310.2	Power Generation Equip	5,945,423	2,278,795		2,278,795	0	2,278,795	2,182,777
19	311.2	Pumping Equipment SS	54,613,000	12,297,071		12,297,071	0	12,297,071	11,513,885
20	339.2	Other Plant & Equip SS	0	0		0	0	0	0
21	354.2	Other Plant & Equip WT	0	0		0	0	0	0
22									
23		Total Source of Supply & Pumping	<u>\$123,069,305</u>	<u>\$31,710,842</u>		<u>\$31,710,842</u>	<u>\$0</u>	<u>\$31,710,842</u>	<u>\$30,520,335</u>
24									
25		<u>Water Treatment Plant</u>							
26	303.3	Land and Land Rights	\$800,183	\$0		\$0	\$0	\$0	\$0
27	304.3	Structures and Improvements	69,678,784	10,980,460		10,980,460	0	10,980,460	10,656,453
28	311.3	Pumping Equipment WT	2,668,519	(155,555)		(155,555)	0	(155,555)	(185,730)
29	320.3	Water Treatment Equipment	88,656,324	21,328,905		21,328,905	0	21,328,905	20,354,697
30	339.3	Other Plant & Equip WT	0	0		0	0	0	0
31									
32		Total Water Treatment	<u>\$161,803,810</u>	<u>\$32,153,811</u>		<u>\$32,153,811</u>	<u>\$0</u>	<u>\$32,153,811</u>	<u>\$30,825,420</u>
33									
34		<u>Transmission and Distribution Plant</u>							
35	303.4	Land and Land Rights TD	\$7,549,865	\$0		\$0	\$0	\$0	\$0
36	304.4	Struct & Improve TD	5,229,895	143,939		143,939	0	143,939	135,242
37	311.4	Pumping Equipment TD	5,255,425	284,146		284,146	0	284,146	230,238
38	330.4	Dist Reservoirs & Standpipes	19,992,045	8,714,568		8,714,568	0	8,714,568	8,531,260
39	331.4	TD Mains	535,058,199	85,330,508		85,330,508	0	85,330,508	84,158,459
40	333.4	Services	81,976,502	38,556,565		38,556,565	0	38,556,565	37,758,637
41	334.4	Meters & Meter Installations	118,194,492	45,750,154		45,750,154	0	45,750,154	38,854,510
42	335.4	Hydrants	48,410,708	4,168,920		4,168,920	0	4,168,920	4,155,783
43	336.4	Backflow Prevention Devices	0	0		0	0	0	0
44	339.4	Other Plant & Equip TD	0	0		0	0	0	0
45									
46		Total Transmission and Distribution	<u>\$821,667,131</u>	<u>\$182,948,799</u>		<u>\$182,948,799</u>	<u>\$0</u>	<u>\$182,948,799</u>	<u>\$173,824,129</u>

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
ACCUMULATED DEPRECIATION AND AMORTIZATION
Forecast Year at December 31, 2026

DATA: ___ BASE PERIOD _X_ FORECASTED PERIOD
Type of Filing: ___ Original _X_ Updated ___ Revised
WORKPAPER REFERENCE NO(S): W/P-1-2

EXHIBIT 37, SCHEDULE B-3
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-3
PAGE 4 of 4
Witness Responsible: Dominic DeGrazia

[illegible]

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
ADJUSTMENTS TO ACCUMULATED DEPRECIATION AND AMORTIZATION
Base Year at August 31, 2025

EXHIBIT 37, SCHEDULE B-3.1
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-3
PAGE 1 OF 2
Witness Responsible: Dominic DeGrazia

DATA: ☒ BASE PERIOD ☐ FORECASTED PERIOD
Type of Filing: ☐ Original ☒ Updated ☐ Revised
WORKPAPER REFERENCE NO(S).:

Line No.	Adjustment Title	Total Company Adjustment	Jurisdictional Percent	Jurisdictional Adjustment	Workpaper Reference	Description and Purpose of Adjustment
1						
2	Accumulated Depreciaton Adjustment	-	100%	\$0	W/P-4-1 / W/P-1-2	
3						
4						
5						
6						
7						

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
ADJUSTMENTS TO ACCUMULATED DEPRECIATION AND AMORTIZATION
Forecast Year at December 31, 2026

EXHIBIT 37, SCHEDULE B-3.1
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-3
PAGE 2 OF 2
Witness Responsible: Dominic DeGrazia

DATA: __ BASE PERIOD __X_ FORECASTED PERIOD
Type of Filing: ____ Original __X_ Updated ____ Revised
WORKPAPER REFERENCE NO(S).:

Line No.	Adjustment Title	Total Company Adjustment	Jurisdictional Percent	Jurisdictional Adjustment	Workpaper Reference	Description and Purpose of Adjustment
1						
2	Accumulated Depreciaton Adjustment	-	100%	\$0	W/P-4-1 / W/P-1-2	
3						
4						
5						
6						
7						

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
DEPRECIATION ACCRUAL RATES AND ACCUMULATED BALANCES BY ACCOUNT
Base Year at August 31, 2025

EXHIBIT 37, SCHEDULE B-3.2
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-3

DATA: X BASE PERIOD FORECASTED PERIOD
Type of Filing: Original X Updated Revised
WORKPAPER REFERENCE NO(S): W/P-1-2

Witness Responsible: Dominic DeGrazia

Line No.	Acct No.	Account Title	Adjusted Jurisdiction		Current Accrual Rate	Calculated Depreciation Expense	% Net Salvage	Average Service Life	Curve Form
			Plant Investment	Accumulated Reserve					
1									
2									
3									
4	304.60	Office Structures and Improvements	\$11,538,180	\$2,620,205	4.82%	\$556,140	-15%	60	R2
5	304.61	Other Structures and Improvements	5,360,987	2,057,216	1.84%	98,642	-15%	60	R2
6	304.70	Stores, Shop & Garage Structures	1,825,997	592,394	1.90%	34,694	0%	55	R3
7	304.80	Misc Structures	1,171,659	543,633	5.55%	65,027	0%	25	S0.5
8	340.10	Office Furniture	608,074	237,987	6.22%	37,822	0%	20	SQ
9	340.21	Mainframe Comp & Periph Eqpt	0	0	32.16%	0	0%	5	SQ
10	340.22	Personal Comp & Periph Eqpt	62,018	36,093	5.13%	3,182	0%	5	SQ
11	340.23	Computers & Periph Other	2,374,603	903,271	33.39%	792,880	0%	5	SQ
12	340.30	Mainframe Software	0	0	3.45%	0	0%	5	SQ
13	340.32	Personal Comp Software	16,993,255	6,890,304	17.20%	2,922,840	0%	5	SQ
14	340.33	Other Software	218,482	151,823	0.00%	0	0%	15	SQ
15	340.50	Other Office Equipment	54,544	20,391	5.79%	3,158	0%	15	SQ
16	340.51	Computer Software Special	0	0	0.00%	0			
17	341.10	Trans Equip-Light Trucks	6,128,998	3,175,493	7.08%	433,933	15%	5	L2.5
18	341.20	Trans Equip-Heavy Trucks	5,590,507	1,531,558	3.96%	221,384	15%	15	L2
19	341.30	Trans Equip-Cars	1,069,155	138,170	7.41%	79,224	20%	5	S2.5
20	341.40	Other Trans Equip	1,882,125	1,024,388	0.00%	0	20%	5	L2.5
21	342.00	Stores Equipment	339,106	37,820	4.85%	16,447	0%	25	SQ
22	343.00	Tools, Shop, & Garage Equip	4,433,560	1,556,981	5.75%	254,930	0%	20	SQ
23	344.00	Laboratory Equipment	817,364	214,217	28.91%	236,300	0%	10	SQ
24	345.00	Power Operated Equipment	1,745,656	1,148,918	1.08%	18,853	10%	25	R2.5
25	346.10	Communication Equipment-nontelephone	2,775,935	452,750	7.20%	199,867	0%	15	SQ
26	346.19	Communication Equipment-remote control	3,591,917	2,793,104	9.23%	331,534	0%	15	SQ
27	346.20	Communication Equipment-telephone	177,071	94,994	6.91%	12,236	0%	15	SQ
28	347.00	Misc Equipment	3,193,403	719,938	6.72%	214,597	0%	20	SQ
29	348.00	Other Tangible Property	12,907	12,692	0.00%	0	0%	20	SQ
30									
31	Various	Acquisitions Depreciable Plant	0	0	3.46%	0	Composite Depreciation Rate Used		
32									
33		Total Depreciable Property	\$1,051,125,177	\$243,881,735		\$37,771,652			

KENTUCKY-AMERICAN WATER COMPANY

Case No. 2025-00122

DEPRECIATION ACCRUAL RATES AND ACCUMULATED BALANCES BY ACCOUNT

Forecast Year at December 31, 2026

EXHIBIT 37, SCHEDULE B-3.2

Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-3

PAGE 4 OF 4

Witness Responsible: Dominic DeGrazia

DATA: ____ BASE PERIOD _X_ FORECASTED PERIOD

Type of Filing: ☐ Original ☒ Updated ☐ Revised

WORKPAPER REFERENCE NO(S).: W/P-1-2

Line No.	Acct No.	Account Title	Adjusted Jurisdiction		Proposed Accrual Rate	Calculated Depreciation Expense	% Net Salvage	Average Service Life	Curve Form
			Plant Investment	Accumulated Reserve					
1									
2									
3									
4	304.60	Office Structures and Improvements	\$12,436,347	\$2,949,824	4.82%	\$599,432	-15%	60	R2
5	304.61	Other Structures and Improvements	5,147,574	1,997,516	1.84%	94,715	-15%	60	R2
6	304.70	Stores, Shop & Garage Structures	1,818,125	609,626	1.90%	34,544	0%	55	R3
7	304.80	Misc Structures	1,168,787	594,031	5.55%	64,868	0%	25	S0.5
8	340.10	Office Furniture	2,132,428	429,802	6.22%	132,637	0%	20	SQ
9	340.21	Mainframe Comp & Periph Eqpt	0	0	32.16%	0	0%	5	SQ
10	340.22	Personal Comp & Periph Eqpt	849,012	67,414	5.13%	43,554	0%	5	SQ
11	340.23	Computers & Periph Other	1,858,440	962,052	33.39%	620,533	0%	5	SQ
12	340.30	Mainframe Software	0	0	3.45%	0	0%	5	SQ
13	340.32	Personal Comp Software	18,377,324	8,782,455	17.20%	3,160,900	0%	5	SQ
14	340.33	Other Software	198,012	139,403	0.00%	0	0%	15	SQ
15	340.50	Other Office Equipment	118,656	24,969	5.79%	6,870	0%	15	SQ
16	340.51	Computer Software Special	0	0	0.00%	0			
17	341.10	Trans Equip-Light Trucks	6,422,506	3,296,439	7.08%	454,713	25%	5	L2.5
18	341.20	Trans Equip-Heavy Trucks	5,791,083	1,679,949	3.96%	229,327	15%	15	L2
19	341.30	Trans Equip-Cars	925,256	206,337	7.41%	68,562	20%	5	S2.5
20	341.40	Other Trans Equip	1,744,382	894,345	0.00%	0	25%	5	L2.5
21	342.00	Stores Equipment	337,988	50,350	4.85%	16,392	0%	25	SQ
22	343.00	Tools, Shop, & Garage Equip	5,366,012	1,791,611	5.75%	308,546	0%	20	SQ
23	344.00	Laboratory Equipment	584,732	(163,409)	28.91%	169,046	0%	10	SQ
24	345.00	Power Operated Equipment	1,735,980	1,153,681	1.08%	18,749	10%	25	R2.5
25	346.10	Communication Equipment-nontelephone	2,592,989	562,154	7.20%	186,695	0%	15	SQ
26	346.19	Communication Equipment-remote control	4,806,158	3,122,031	9.23%	443,608	0%	15	SQ
27	346.20	Communication Equipment-telephone	160,012	87,352	6.91%	11,057	0%	15	SQ
28	347.00	Misc Equipment	8,781,821	1,559,367	6.72%	590,138	0%	20	SQ
29	348.00	Other Tangible Property	0	12,692	0.00%	0	0%	20	SQ
30									
31	Various	Acquisitions Depreciable Plant	0	0		0			
32									
33		Total Depreciable Property	\$1,135,518,199	\$266,958,305		\$42,465,962			

Base Year at August 31, 2025

WORKPAPER REFERENCE NO(S): N/A

Witness Responsible: Dominic DeGrazia

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
CONSTRUCTION WORK IN PROGRESS
Forecast Year at December 31, 2026

DATA: ___ BASE PERIOD _X_ FORECASTED PERIOD
Type of Filing: ___ Original _X_ Updated ___ Revised
WORKPAPER REFERENCE NO(S): N/A

EXHIBIT 37, SCHEDULE B-4
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-4
PAGE 2 OF 2
Witness Responsible: Dominic DeGrazia

[illegible]

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
CONSTRUCTION WORK IN PROGRESS - PERCENT COMPLETE
Base Year at August 31, 2025

EXHIBIT 37, SCHEDULE B-4.1
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-4
PAGE 1 OF 2
Witness Responsible: Dominic DeGrazia

DATA: _X_ BASE PERIOD ____ FORECASTED PERIOD
Type of Filing: ____ Original _X_ Updated ____ Revised
WORKPAPER REFERENCE NO(S):: N/A

Line No.	Project Number	Date Construction Began	Estimated Completion Date	% of Elapsed Time	Original Budget Estimate	Current Budget Estimate	Total Project Expenditures	% of Total Expenditures to Budget Est.
1								
2		NONE						
3								
4								
5								
6								
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8								
9								
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KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
CONSTRUCTION WORK IN PROGRESS - PERCENT COMPLETE
Forecast Year at December 31, 2026

EXHIBIT 37, SCHEDULE B-4.1
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-4
PAGE 2 OF 2
Witness Responsible: Dominic DeGrazia

DATA: ___ BASE PERIOD __X_ FORECASTED PERIOD
Type of Filing: _____ Original __X_ Updated _____ Revised
WORKPAPER REFERENCE NO(S):: N/A

Line No.	Project Number	Date Construction Began	Estimated Completion Date	% of Elapsed Time	Original Budget Estimate	Current Budget Estimate	Total Project Expenditures	% of Total Expenditures to Budget Est.
1								
2		NONE						
3								
4								
5								
6								
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8								
9								
10								
11								
12								
13								
14								
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KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
ALLOWANCE FOR WORKING CAPITAL
Base Year at August 31, 2025

EXHIBIT 37, SCHEDULE B-5
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-5
PAGE 1 OF 2
Witness Responsible: Dominic DeGrazia

DATA: ☒ BASE PERIOD ☐ FORECASTED PERIOD
Type of Filing: ☐ Original ☒ Updated ☐ Revised
WORKPAPER REFERENCE NO(S): SCH 5.1/5.2

Line No.	Working Capital Component	Description of Methodology Used to Determine Jurisdictional Requirement	Workpaper Reference	Total Company	Jurisdictional Percent	Jurisdictional Amount
1						
2						
3	Working Capital	Lead/Lag Study	B-5.2, Page 1/6	<u>\$6,899,000</u>	<u>100.00%</u>	<u>\$6,899,000</u>
4						
5						
6						
7	Materials and Supplies	13-Month Average Balance	B-5.1, Page 1/2	\$4,534,350	100.00%	\$4,534,350

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
ALLOWANCE FOR WORKING CAPITAL
Forecast Year at December 31, 2026

EXHIBIT 37, SCHEDULE B-5
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-5
PAGE 2 OF 2
Witness Responsible: Dominic DeGrazia

DATA: ___ BASE PERIOD _X_ FORECASTED PERIOD
Type of Filing: ___ Original _X_ Updated ___ Revised
WORKPAPER REFERENCE NO(S): SCH 5.1/5.2

Line No.	Working Capital Component	Description of Methodology Used to Determine Jurisdictional Requirement	Workpaper Reference	Total Company	Jurisdictional Percent	Jurisdictional Amount
1						
2						
3						
4						
5						
6	Working Capital	Lead/Lag Study	B-5.2, Page 4/6	<u>\$2,772,000</u>	<u>100.00%</u>	<u>\$2,772,000</u>
7						
8						
9						
10	Materials and Supplies	13-Month Average Balance	B-5.1, Page 2/2	\$4,498,367	100.00%	\$4,498,367

Case No. 2025-00122

WORKING CAPITAL COMPONENTS

Base Year at August 31, 2025

Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-5

PAGE 1 OF 2

Witness Responsible: Dominic DeGrazia

Type of Filing: _____ Original X Updated _____ Revised

WORKPAPER REFERENCE NO(S).: W/P-1-5

Line No.	Description	24 - Month Average For Period			Period Balance		
		Total Company	Jurisdictional Percent	Jurisdictional Amount	Total Company	Jurisdictional Percent	Jurisdictional Amount
1							
2							
3	<u>Materials and Supplies</u>						
4							
5							
6	Materials & Supplies	\$ 4,534,350	100.00%	\$4,534,350	\$4,534,350	100.00%	\$4,534,350
7							
8				0	0		0
9							
10		\$4,534,350		\$4,534,350	\$4,534,350		\$4,534,350
11							
12							
13							

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
WORKING CAPITAL COMPONENTS
Forecast Year at December 31, 2026

EXHIBIT 37, SCHEDULE B-5.1
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-5
PAGE 2 OF 2
Witness Responsible: Dominic DeGrazia

DATA: ___ BASE PERIOD _X_ FORECASTED PERIOD
Type of Filing: ___ Original __X__ Updated ___ Revised
WORKPAPER REFERENCE NO(S): W/P-1-5

Line No.	Description	Total Company	24 - Month Average For Period		Total Company	Period Balance	
			Jurisdictional Percent	Jurisdictional Amount		Jurisdictional Percent	Jurisdictional Amount
1							
2							
3							
4							
5							
6	Materials and Supplies						
7							
8							
9	Materials and Supplies	\$ 4,498,367	100.00%	\$4,498,367	\$4,498,367	100.00%	\$4,498,367
10							
11				0	0		0
12							
13		\$4,498,367		\$4,498,367	\$4,498,367		\$4,498,367
14							
15							
16							
17							
18							
19							

KENTUCKY-AMERICAN WATER COMPANY

Case No. 2025-00122

WORKING CAPITAL - LEAD/LAG STUDY

Base Year at August 31, 2025

EXHIBIT 37, SCHEDULE B-5.2

Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-5

PAGE 1 OF 6

Witness Responsible: Dominic DeGrazia

DATA: ☒ BASE PERIOD ☐ FORECASTED PERIODType of Filing: ☐ Original ☒ Updated ☐ Revised

WORKPAPER REFERENCE NO(S).:

Line No.	Description	Days	Amount
1			
2			
3	Total Operating Funds		<u>\$146,060,594</u>
4			
5	Average Daily Operating Funds		400,166
6			
7	Composite Average Days Interval Between:		
8			
9	(A) Date Service Furnished and Date Collections Deposited	39.10	
10			
11	(B) Date Expenses Incurred and Date of Payment	<u>21.86</u>	
12			
13	(C) Net Interval	<u>17.24</u>	
14			
15	Total Working Capital		<u>\$6,898,862</u>
16			
17			
18	Use		\$6,899,000

KENTUCKY-AMERICAN WATER COMPANY

Case No. 2025-00122

WORKING CAPITAL - LEAD/LAG STUDY

Base Year at August 31, 2025

EXHIBIT 37, SCHEDULE B-5.2

Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-5

PAGE 2 OF 6

Witness Responsible: Dominic DeGrazia

DATA: X BASE PERIOD FORECASTED PERIODType of Filing: Original X Updated Revised

WORKPAPER REFERENCE NO(S):

Line No.	Description	Amount	Post Payment or (Lead) Days	Dollar Days
1				
2				
3	Salaries & Wages	\$9,060,146	9.50	\$86,071,391
4	Fuel, Power and Electric	5,314,704	24.20	128,615,848
5	Chemicals	4,529,585	33.20	150,382,229
6	Purchased Water	377,421	38.80	14,643,947
7	Waste Disposal	978,591	51.50	50,397,435
8	Service Company Charges	14,624,791	(4.20)	(61,424,124)
9	Contracted Services	1,688,091	50.70	85,586,197
10	Group Insurance	1,646,153	10.50	17,284,604
11	Opeb	(686,428)	64.50	(44,274,619)
12	Other Benefits	771,205	16.10	12,416,403
13	Pensions	196,465	(10.80)	(2,121,822)
14	Insurance Other than Group	1,804,441	(96.70)	(174,489,401)
15	Rents	68,681	(23.70)	(1,627,730)
16	Regulatory Expense	212,244	0.00	0
17	Maintenance Service & Supplies	1,295,409	15.70	20,337,926
18	Amortization	1,376,209	0.00	0
19	Uncollectibles	1,114,083	0.00	0
20	Office Supplies & Services	274,279	32.60	8,941,483
21	Employee Related Exp, Travel & Ent	224,090	35.50	7,955,203
22	Building Maintenance & Services	1,314,790	23.90	31,423,471
23	Postage Printing & Stationary	15,818	12.70	200,886
24	Telecommunication	307,816	41.10	12,651,235
25	Miscellaneous Expense	1,363,680	34.60	47,183,328
26	Transportation	516,735	53.30	27,541,989
27	Other Customer Accounting	108,042	56.20	6,071,937
28	Total O & M Expenses	48,497,040		423,767,816
29				
30	Depreciation and Amortization	29,683,679	0.00	0
31	Property Taxes	5,335,714	299.80	1,599,646,976
32	Utility Tax	181,342	(186.00)	(33,729,664)
33	Payroll Taxes	642,594	9.50	6,104,647
34	Income Taxes - Current - SIT	232,878	30.30	7,056,194
35	Income Taxes - Current - FIT	1,574,249	30.30	47,699,759
36	Deferred Income Taxes	7,760,789	0.00	0
37	Interest Expense - Long - Term Debt	12,699,225	89.40	1,135,310,715
38	Interest Expense - Short - Term Debt	445,567	10.30	4,589,343
39	Preferred Dividends	190,575	15.80	3,011,085
40	Net Income	38,816,941	0.00	0
41				
42	Net Operating Funds	\$146,060,594		\$3,193,456,871
43				
44				
45	Average Days Interval between Date Expenses are Incurred and Date of Payment			21.86

KENTUCKY-AMERICAN WATER COMPANY

Case No. 2025-00122

WORKING CAPITAL - LEAD/LAG STUDY

Base Year at August 31, 2025

EXHIBIT 37, SCHEDULE B-5.2

Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-5

PAGE 3 OF 6

Witness Responsible: Dominic DeGrazia

DATA: ☒ BASE PERIOD ☐ FORECASTED PERIODType of Filing: ☐ Original ☒ Updated ☐ Revised

WORKPAPER REFERENCE NO(S).:

Line No.		Revenues Amount	Median Service Days	Dollar Days
1				
2				
3	Monthly - Arrears Full Bills	\$126,711,640	14.90	\$1,888,003,435
4				
5	Other Revenues	2,215,818	14.90	33,015,690
6				
7	Fire Service	<u>9,804,802</u>	14.90	<u>146,091,549</u>
8				
9	Total	<u>\$138,732,260</u>		<u>\$2,067,110,674</u>
10				
11				
12				
13				
14				
15				
16				
17				
18				
19	Average Median Service Days		14.90	
20				
21	Number of Days between the Reading Date and the			
22	Billing Date			4.10
23				
24	Number of Days between the Billing Date and the			
25	Date the Bills are Paid			<u>20.10</u>
26				
27	Total Average Days' Interval between Number of Days			
28	from Date Services are Furnished to Date Collections			
29	are Received			39.10

KENTUCKY-AMERICAN WATER COMPANY

Case No. 2025-00122

WORKING CAPITAL - LEAD/LAG STUDY

Forecast Year at December 31, 2026

EXHIBIT 37, SCHEDULE B-5.2

Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-5

PAGE 4 OF 6

DATA: ___ BASE PERIOD _X_ FORECASTED PERIOD

Type of Filing: ___ Original __X__ Updated ___ Revised

Witness Responsible: Dominic DeGrazia

WORKPAPER REFERENCE NO(S):.

Line No.	Description	Days	Amount
1			
2			
3	Total Operating Funds		<u>\$162,914,927</u>
4			
5	Average Daily Operating Funds		446,342
6			
7	Composite Average Days Interval Between:		
8			
9	(A) Date Service Furnished and Date Collections Deposited	39.10	
10			
11	(B) Date Expenses Incurred and Date of Payment	<u>32.89</u>	
12			
13	(C) Net Interval	<u>6.21</u>	
14			
15	Total Working Capital		<u>\$2,771,784</u>
16			
17			
18	Use		<u>\$2,772,000</u>

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
WORKING CAPITAL - LEAD/LAG STUDY
Forecast Year at December 31, 2026

EXHIBIT 37, SCHEDULE B-5.2
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-5
PAGE 5 OF 6
Witness Responsible: Dominic DeGrazia

DATA: ___ BASE PERIOD _X_ FORECASTED PERIOD
Type of Filing: ___ Original ___X_ Updated ___ Revised
WORKPAPER REFERENCE NO(S):
*

Line No.	DESCRIPTION	Amount	Post Payment or (Lead) Days	Dollar Days
1	Salaries & Wages	\$9,527,605	9.50	\$90,512,248
2	Fuel, Power and Electric	5,721,873	24.20	138,469,327
4	Chemicals	4,632,446	33.20	153,797,214
5	Purchased Water	201,875	38.80	7,832,763
6	Waste Disposal	714,836	51.50	36,814,058
7	Service Company Charges	14,821,708	(4.20)	(62,251,172)
8	Contracted Services	1,728,446	50.70	87,632,187
9	Group Insurance	1,923,171	10.50	20,193,296
10	Opeb	(727,095)	64.50	(46,897,628)
11	Other Benefits	811,569	16.10	13,066,268
12	Pensions	198,279	(10.80)	(2,141,412)
13	Insurance Other than Group	2,062,601	(96.70)	(199,453,473)
14	Rents	66,516	(23.70)	(1,576,429)
15	Regulatory Expense	941,449	0.00	0
16	Maintenance Service & Supplies	1,628,941	15.70	25,574,379
17	Amortization	1,362,695	0.00	0
18	Uncollectibles	623,533	0.00	0
19	Office Supplies & Services	324,583	32.60	10,581,410
20	Employee Related Exp, Travel & Ent	236,418	35.50	8,392,839
21	Building Maintenance & Services	1,628,524	23.90	38,921,724
22	Postage Printing & Stationary	23,896	12.70	303,477
23	Telecommunication	325,955	41.10	13,396,751
24	Miscellaneous Expense	1,161,823	34.60	40,199,088
25	Transportation	600,763	53.30	32,020,649
26	Other Customer Accounting	86,842	56.20	4,880,510
27	Total O & M Expenses	50,629,252		410,268,074
28				
29	Depreciation and Amortization	35,067,695	0.00	0
30	Property Taxes	11,940,916	299.80	3,579,886,617
31	Utility Tax	211,147	(186.00)	(39,273,342)
32	Payroll Taxes	708,794	9.50	6,733,543
33	Income Taxes - Current - SIT	478,106	30.30	14,486,620
34	Income Taxes - Current - FIT	2,543,470	30.30	77,067,150
35	Deferred Income Taxes	8,340,185	0.00	0
36	Interest Expense - Long - Term Debt	14,563,611	89.40	1,301,986,823
37	Interest Expense - Short - Term Debt	337,121	10.30	3,472,346
38	Preferred Dividends	202,272	15.80	3,195,898
39	Net Income	37,892,358	0.00	0
40				
41	Net Operating Funds	\$162,914,927		\$5,357,823,729
42				
43				
44	Average Days Interval between Date Expenses are Incurred and Date of Payment			32.89

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
WORKING CAPITAL - LEAD/LAG STUDY
Forecast Year at December 31, 2026

EXHIBIT 37, SCHEDULE B-5.2
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-5
PAGE 6 OF 6
Witness Responsible: Dominic DeGrazia

DATA: ___ BASE PERIOD _X_ FORECASTED PERIOD
Type of Filing: ___ Original _X_ Updated ___ Revised
WORKPAPER REFERENCE NO(S).:

Line No.		Revenues Amount	Median Service Days	Dollar Days
1				
2				
3	Monthly - Arrears Full Bills	\$147,885,543	14.90	\$2,203,494,586
4				
5	Other Revenues	2,429,381	14.90	\$36,197,773
6				
7	Fire Service	<u>12,322,810</u>	14.90	<u>183,609,870</u>
8				
9	Total	<u>\$162,637,734</u>		<u>\$2,423,302,229</u>
10				
11				
12				
13				
14				
15				
16				
17				
18				
19	Average Median Service Days		14.90	
20				
21	Number of Days between the Reading Date and the			
22	Billing Date		4.10	
23				
24	Number of Days between the Billing Date and the			
25	Date the Bills are Paid		<u>20.10</u>	
26				
27	Total Average Days' Interval between Number of Days			
28	from Date Services are Furnished to Date Collections			
29	are Received		<u>39.10</u>	
30				
31				
32				
33				
34				
35				
36				
37				

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
DEFERRED CREDITS AND ACCUMULATED DEFERRED INCOME TAXES
Base Year at August 31, 2025

EXHIBIT 37, SCHEDULE B-6
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-6

DATA: _X_ BASE PERIOD ____ FORECASTED PERIOD
Type of Filing: ____ Original __X__ Updated ____ Revised
WORKPAPER REFERENCE NO(S): W/P-1

PAGE 1 OF 2
Witness Responsible: Dominic DeGrazia

Line No.	Acct No.	Description	Workpaper Reference	Total Company	Jurisdictional Percent	Jurisdictional Amount
1						
2						
3	252	Customer Advances	W/P-1-6	\$16,855,256	100.00%	\$16,855,256
4						
5	271	Contributions in Aid of Construction	W/P-1-7	77,178,609		\$77,178,609
6						
7	255	<u>Investment Tax Credits:</u>				
8		Pre 1971 3% Credit	W/P-1-9	\$2		\$2
9		1971-1975 4% Credit				
10		1975-12/31/85 10% Credit				
11						
12				\$2		\$2
13						
14						
15	282	<u>Deferred Taxes:</u>				
16		Utility Plant in Service	W/P-1-8	\$118,129,462		\$118,129,462
17		Deferred Maintenance	W/P-1-8	2,423,392		2,423,392
18		Deferred Debits	W/P-1-8	218,369		218,369
19						
20						
21						
22						
23						
24				\$120,771,223		\$120,771,223

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
DEFERRED CREDITS AND ACCUMULATED DEFERRED INCOME TAXES
Forecast Year at December 31, 2026

EXHIBIT 37, SCHEDULE B-6
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-6

PAGE 2 OF 2

Witness Responsible: Dominic DeGrazia

DATA: ____ BASE PERIOD __X__ FORECASTED PERIOD
Type of Filing: ____ Original __X__ Updated ____ Revised
WORKPAPER REFERENCE NO(S): W/P-1

Line No.	Acct No.	Description	Workpaper Reference	Total Company	Jurisdictional Percent	Jurisdictional Amount	13-Month Average Balance
1							
2							
3	252	Customer Advances	W/P-1-6	<u>\$24,826,143</u>	100.00%	<u>\$24,826,143</u>	<u>\$22,711,253</u>
4							
5	271	Contributions in Aid of Construction	W/P-1-7	<u>\$75,696,532</u>		<u>\$75,696,532</u>	<u>\$76,426,172</u>
6							
7	255	<u>Investment Tax Credits:</u>					
8		Pre 1971 3% Credit	W/P-1-9	\$2		\$2	\$2
9		1971-1975 4% Credit					
10		1975-12/31/85 10% Credit					
11							
12				<u>\$2</u>		<u>\$2</u>	<u>\$2</u>
13							
14							
15	282	<u>Deferred Taxes:</u>					
16		Utility Plant in Service	W/P-1-8	\$125,419,899		\$125,419,899	\$121,620,693
17		Deferred Maintenance	W/P-1-8	2,399,835		2,399,835	2,512,440
18		Deferred Debits	W/P-1-8	199,381		199,381	206,501
19							
20							
21							
22							
23							
24				<u>\$128,019,114</u>		<u>\$128,019,115</u>	<u>\$124,339,634</u>

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
JURISDICTIONAL PERCENTAGES

EXHIBIT 37, SCHEDULE B-7
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-7
PAGE 1 OF 1
Witness Responsible: Dominic DeGrazia

DATA: _X_ BASE PERIOD _X_ FORECASTED PERIOD
Type of Filing: _____ Original _X_ Updated _____ Revised
WORKPAPER REFERENCE NO(S).:

Line No.	Acct No.	Account Title	Jurisdictional Percentage	Description of Factors And/Or Method of Allocation
1				
2				
3				
4		NOT APPLICABLE TO KENTUCKY-AMERICAN WATER COMPANY		

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
JURISDICTIONAL STATISTICS - RATE BASE

EXHIBIT 37, SCHEDULE B-7.1
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-7
PAGE 1 OF 1
Witness Responsible: Dominic DeGrazia

DATA: _X_ BASE PERIOD _X_ FORECASTED PERIOD
Type of Filing: _____ Original _X_ Updated _____ Revised
WORKPAPER REFERENCE NO(S).:

Line No.	Description	Statistic Total Company	Adjustment	Adjusted Statistic	Statistic For Rate Area	Allocation Factor
1						
2						
3						
4		NOT APPLICABLE TO KENTUCKY-AMERICAN WATER COMPANY				

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
EXPLANATION OF CHANGES IN JURISDICTIONAL PROCEDURES

EXHIBIT 37, SCHEDULE B-7.2
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-7
PAGE 1 OF 1
Witness Responsible: Dominic DeGrazia

DATA: _X_ BASE PERIOD _X_ FORECASTED PERIOD
Type of Filing: _____ Original _X_ Updated _____ Revised
WORKPAPER REFERENCE NO(S).:

Line No.	Description
1	
2	
3	
4	NOT APPLICABLE TO KENTUCKY-AMERICAN WATER COMPANY

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
COMPARATIVE BALANCE SHEETS
DECEMBER 31, 2020 - 2024 AND BASE AND FORECASTED PERIODS

EXHIBIT 37, SCHEDULE B-8
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-8
PAGE 1 OF 2
Witness Responsible: Dominic DeGrazia

DATA: _X_ BASE PERIOD _X_ FORECASTED PERIOD
Type of Filing: _____ Original _____ Updated _____ Revised
WORKPAPER REFERENCE NO(S).:

Line No.	Description	2020	% Change	2021	% Change	2022	% Change	2023	% Change	2024	% Change	Base Period	% Change	Forecasted Period
1														
2	Utility Plant													
3	Utility Plant in Service	\$834,620,170	4.94%	\$875,828,894	4.74%	\$917,350,129	5.29%	\$965,856,182	5.93%	\$1,023,143,558	3.70%	\$1,061,002,503	8.06%	\$1,146,516,777
4	CWIP	14,115,610	-39.06%	8,602,395	27.90%	11,002,893	27.39%	14,016,257	209.95%	43,443,046	-100.00%			
5	Accum Prov - Depr/Amort	(180,747,194)	9.73%	(198,341,570)	5.74%	(209,730,488)	2.00%	(213,919,611)	6.98%	(228,846,192)	6.57%	(243,881,735)	9.46%	(266,958,305)
6	UPAA	386,323	-8.47%	353,620	-9.25%	320,917	-60.77%	125,882	-19.18%	101,740	-52.91%	47,910	-7.81%	44,168
7														
8	Total Net Utility Plant	668,374,908	2.70%	686,443,340	4.73%	718,943,451	6.56%	766,078,711	9.37%	837,842,152	-2.47%	817,168,678	7.64%	879,602,640
9														
10	Other Property and Investments													
11	Non-Util, Unrecovered	249,738	0.00%	249,738	0.00%	249,738	0.00%	249,738	22.59%	306,144	3.08%	315,587	0.00%	315,587
12	Accum Prov - Depr/Amort	0		0		0		0		0		0		0
13	Investment in Assoc. Co's	0		0		0		0		0		0		0
14	Other Investments	0		0		0		0		0		0		0
15														
16	Total Other Property and Investments	249,738	0.00%	249,738	0.00%	249,738	0.00%	249,738	-18.42%	306,144	3.08%	315,587	0.00%	315,587
17														
18														
19	Current and Accrued Assets													
20	Cash and Cash Equivalents	(1,067,059)	35.50%	(1,445,901)	-90.20%	(141,731)	-225.78%	178,274	280.48%	678,287	75.91%	1,193,141	-100.00%	
21	Temporary Cash Investments	0		0		0		0		0		0		0
22	Customer Accounts													
23	Receivable	7,054,204	-21.10%	5,565,420	17.65%	6,547,977	9.58%	7,175,525	9.14%	7,831,289	32.41%	10,369,542	-2.94%	10,064,535
24	Accum Prov - Uncollectibles	(1,618,469)	-40.26%	(966,832)	-22.84%	(745,987)	-2.60%	(726,603)	-11.91%	(640,041)	74.06%	(1,114,083)	-44.03%	(623,533)
25	Accrued Utility Revenues	4,532,913	0.77%	4,567,979	8.00%	4,933,336	2.63%	5,062,842	32.95%	6,731,187	6.42%	7,163,598	-13.93%	6,165,478
26	Income Tax Refund due													
27	From Assoc. Co	19,865,004	-93.64%	1,264,180	191.04%	3,679,270	60.73%	5,913,673	-91.21%	519,981	-84.09%	82,743	130.12%	190,408
28	Misc Accounts Receivable	1,264,063	3.90%	1,313,314	21.33%	1,593,443	-1.01%	1,577,388	19.54%	1,885,615	82.25%	3,436,594	-44.58%	1,904,527
29	Materials and Supplies	1,098,446	82.66%	2,006,394	151.45%	5,044,991	15.28%	5,815,622	-25.92%	4,308,187	5.25%	4,534,350	-0.79%	4,498,367
30	Other	554,085	9.66%	607,618	-35.57%	391,516	54.21%	603,744	35.99%	821,050	36.02%	1,116,811	-12.26%	979,902
31														
32	Total Current and Accrued Assets	31,683,186	145.37%	12,912,172	-39.39%	21,302,817	-16.79%	25,600,464	15.65%	22,135,553	20.99%	26,782,696	-13.45%	23,179,683
33														
34														
35	Deferred Debits													
36	Unamortized Debt and													
37	Preferred Stock Expense	2,671,788	-7.28%	2,477,382	-10.30%	2,222,290	7.56%	2,390,373	-2.43%	2,332,236	-6.48%	2,181,093	9.40%	2,386,113
38	Unamortized Rate Case													
39	Expenses	648,397	-100.00%	0	0.00%	46,586	2491.06%	1,207,062	-49.16%	613,672	-45.86%	332,246	183.36%	941,449
40	Preliminary Survey and													
41	Investigation Charges	0		0		0		0		0		0		0
42	Misc Deferred Debits	14,112,204	-7.81%	13,009,955	-8.19%	11,944,248	3.89%	12,408,729	0.90%	12,519,975	-15.43%	10,588,220	2.92%	10,897,560
43														
44	Total Deferred Debits	17,432,389	12.56%	15,487,337	8.97%	14,213,124	-11.20%	16,006,164	3.49%	15,465,883	-15.29%	13,101,559	8.58%	14,225,122
45														
46														
47	Total Assets	\$717,740,221	0.37%	\$715,092,587	-5.25%	\$754,709,129	-6.59%	\$807,935,076	-7.74%	\$875,749,732	-2.10%	\$857,368,520	6.99%	\$917,323,032

KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122
COMPARATIVE BALANCE SHEETS
DECEMBER 31, 2020 - 2024 AND BASE AND FORECASTED PERIODS

EXHIBIT 37, SCHEDULE B-8
Rate Base/[KAWC 2025 Rate Case - Exhibit 37 Schedules B1 - B8.xlsx]Sch B-8
PAGE 2 OF 2
Witness Responsible: Dominic DeGrazia

DATA: _X_ BASE PERIOD _X_ FORECASTED PERIOD
Type of Filing: _____ Original ___X___ Updated _____ Revised
WORKPAPER REFERENCE NO(S)::

Line No.	Description	2020	% Change	2021	% Change	2022	% Change	2023	% Change	2024	% Change	Base Period	% Change	Forecasted Period
1														
2	Common Equity													
3	Common Stock Issued	\$36,568,777	0.00%	\$36,568,777	0.00%	\$36,568,777	0.00%	\$36,568,777	0.00%	\$36,568,777	0.00%	\$36,568,777	0.00%	\$36,568,777
4	Paid-In-Capital	113,461,941	0.03%	113,497,297	13.30%	128,596,474	7.85%	138,685,407	19.82%	166,179,077	4.21%	173,179,077	52.63%	182,332,923
5	Retained Earnings	85,026,139	7.22%	91,166,904	15.59%	105,383,410	5.94%	111,645,642	6.94%	119,389,042	11.17%	132,719,689	56.09%	137,916,765
6														
7	Total Common Equity	235,056,857	2.63%	241,232,977	12.15%	270,548,661	6.04%	286,899,826	12.28%	322,136,895	6.31%	342,467,543	108.72%	356,818,465
8	Preferred Stock Issued	2,250,000	0.00%	2,250,000	0.00%	2,250,000	0.00%	2,250,000	0.00%	2,250,000	0.00%	2,250,000	0.00%	2,250,000
9	Long-Term Debt	221,619,209	5.85%	234,587,403	-9.81%	211,563,729	21.27%	256,572,840	10.85%	284,417,797	3.52%	294,427,291	32.85%	317,134,631
10	Current Portion - LTD	0		0		33,000,000		0		0		0		0
11														
12	Total Capitalization	458,926,066	-4.00%	478,070,380	-7.59%	517,362,390	-5.20%	545,722,666	-10.36%	608,804,692	5.80%	639,144,834	39.27%	676,203,096
13														
14	Current and Accrued Liabilities													
15	Notes Payable	50,923,870	-60.15%	20,290,950	-31.68%	13,862,132	66.61%	23,096,359	-55.02%	10,388,870	51.17%	15,704,768	-69.16%	8,914,663
16	Accounts Payable	6,250,503	25.23%	7,827,631	22.15%	9,561,458	51.80%	14,514,200	38.85%	20,152,745	-58.37%	8,389,546	34.22%	(141,569)
17	Accrued Taxes	7,209,744	20.58%	8,693,650	-0.82%	8,622,162	42.41%	12,278,888	16.04%	14,248,605	5.99%	15,101,759	109.46%	10,200,630
18	Accrued Interest	1,894,995	2.04%	1,933,742	1.92%	1,970,825	13.46%	2,236,003	22.12%	2,730,669	76.12%	4,809,178	153.78%	3,287,695
19	Customer Deposits	0		0		0		0		0		0		0
20	Dividends Declared	0		0		0		0		0		0		0
21	Other	4,985,657	35.18%	6,739,795	-13.68%	5,818,083	6.77%	6,211,863	30.93%	8,132,888	-78.11%	1,780,188	-64.29%	1
22														
23	Total Current and Accrued Liabilities	71,264,769	-36.17%	45,485,767	-12.42%	39,834,661	46.45%	58,337,313	-4.60%	55,653,778	-17.73%	45,785,438	-51.38%	22,261,419
24														
25														
26	Deferred Credits													
27	Customer Advances	8,960,049	19.49%	10,706,203	8.23%	11,587,778	7.63%	12,471,933	29.35%	16,132,856	4.48%	16,855,256	34.74%	22,711,253
28	Deferred Income Taxes	52,334,680	6.41%	55,687,913	11.75%	62,230,799	13.65%	70,722,778	11.32%	78,727,774	53.40%	120,771,223	2.95%	124,339,634
29	Accumulated Deferred ITC	136,257	-53.72%	63,067	-100.00%	1	0.00%	1	0.00%	1	0.00%	1	-200.00%	(1)
30	Other	49,791,992	-5.66%	46,975,180	-6.14%	44,091,898	-10.35%	39,527,683	-9.34%	35,836,935	-218.22%	(42,366,841)	-89.10%	(4,618,542)
31														
32	Total Deferred Credits	111,222,978	1.99%	113,432,363	3.95%	117,910,475	4.08%	122,722,394	6.50%	130,697,566	-27.11%	95,259,638	49.52%	142,432,344
33														
34	Contributions in Aid of Construction	76,326,408	2.33%	78,104,076	1.92%	79,601,603	1.95%	81,152,704	-0.69%	80,593,696	-4.24%	77,178,609	-0.97%	76,426,172
35														
36														
37														
38	Total Liabilities	\$717,740,221	-0.37%	\$715,092,587	5.54%	\$754,709,129	7.05%	\$807,935,076	8.39%	\$875,749,732	-2.10%	\$857,368,520	6.99%	\$917,323,032

**EXHIBIT 37
SCHEDULE C**

JURISDICTIONAL OPERATING INCOME SUMMARY FOR BASE AND FORECASTED PERIOD

KENTUCKY-AMERICAN WATER COMPANY

Case No. 2025-00122

Forecasted Test Period: For the 12 Months Ending December 31, 2026

Base Period: For the 12 Months Ending August 31, 2025

Schedule	Description
C-1	Operating Income Summary for the Base and Forecast Periods
C-2	Supporting Schedule for Operating Income Summary, Breakdown by Major Account Group & Individual Account

For electronic version, see KAW_APP_EX37C_091525.pdf.

Kentucky American Water Company
Case No. 2025-00122
Jurisdictional Operating Income Summary for the Base and Forecasted Periods

Data: X Base Period X Forecast Period
 Type of Filing: _____ Original _____ X _____ Updated _____ Revised

Exhibit 37, Schedule C-1
 Exhibits - Actual Update\([KAWC 2025 Rate Case - Income Statement.xlsx]Inc Statment - SCH C.1

Line No.	Major Acct. Group	Description	Supporting Schedule Reference	Base Period Ending	Adjustment for Forecast at Present Rates	Forecast Year Ending December 31, 2026 At Present Rates	Adjustment for Proposed Rates	Forecast Year at Proposed Rates	Forecast Adjustment	Forecast Adjustment
				August 31, 2025	Rates	Rates	Rates	Rates	Workpaper	Workpaper Location
1		<u>Operating Revenues</u>								
2	400	Water Revenues	Exh 37 C-2	\$136,516,442	(\$2,894,221)	\$133,622,221	\$27,032,589	\$160,654,810	Exhibit 37, Schedule M-1	Revenues\[KAWC 2025 Rate Case - Exhibits (25, 26, 37) Revenue WP Support.xlsm]LinkOut
3	400	Other Revenues	Exh 37 C-2	2,215,818	34,922	2,250,740	178,641	2,429,381	Exhibit 37, Schedule M-1	Revenues\[KAWC 2025 Rate Case - Exhibits (25, 26, 37) Revenue WP Support.xlsm]LinkOut
4	420	AFUDC	Exh 37 C-3	0	0	0	0	0	N/A	N/A
5	Total	Total Revenues (Sum Lines 2-4)		\$138,732,260	(\$2,859,299)	\$135,872,961	\$27,211,230	\$163,084,191		
6										
7	401	<u>Operating Expenses</u>								
8		<u>O&M:</u>								
9		Purchased Water	Exh 37 C-2	\$377,421	(\$175,546)	\$201,875	\$0	\$201,875	W/P - 3-2	O&M\[KAWC 2025 Rate Case - Purchased Water Exhibit.xlsx]Exhibit
10		Fuel & Power	Exh 37 C-2	5,314,704	407,169	5,721,873	0	5,721,873	W/P - 3-3	O&M\[KAWC 2025 Rate Case - Fuel and Power Exhibit.xlsx]Exhibit
11		Chemicals	Exh 37 C-2	4,529,585	102,861	4,632,446	0	4,632,446	W/P - 3-4	O&M\[KAWC 2025 Rate Case - Chemicals Exhibit.xlsx]Exhibit
12		Waste Disposal	Exh 37 C-2	978,591	(263,755)	714,836	0	714,836	W/P - 3-5	O&M\[KAWC 2025 Rate Case - Waste Disposal Exhibit.xlsx]Exhibit
13		Salaries and Wages	Exh 37 C-2	9,060,146	467,459	9,527,605	0	9,527,605	W/P - 3-1	O&M\[KAWC 2025 Rate Case - Labor and Labor Related Exhibit.xlsx]Labor Exhibit
14		Pension	Exh 37 C-2	196,465	1,814	198,279	0	198,279	W/P - 3-1c	O&M\[KAWC 2025 Rate Case - Labor and Labor Related Exhibit.xlsx]Pension Exhibit
15		OPEB	Exh 37 C-2	(686,428)	(40,667)	(727,095)	0	(727,095)	W/P - 3-1a	O&M\[KAWC 2025 Rate Case - Labor and Labor Related Exhibit.xlsx]Group Ins Exhibit
16		Group Insurance	Exh 37 C-2	1,646,153	277,018	1,923,171	0	1,923,171	W/P - 3-1a	O&M\[KAWC 2025 Rate Case - Labor and Labor Related Exhibit.xlsx]Group Ins Exhibit
17		Other Benefits	Exh 37 C-2	771,205	40,364	811,569	0	811,569	W/P - 3-1b	O&M\[KAWC 2025 Rate Case - Labor and Labor Related Exhibit.xlsx]Other Benefits Exhibit
18		Support Services	Exh 37 C-2	14,624,791	196,916	14,821,708	0	14,821,708	W/P - 3-7	O&M\[KAWC 2025 Rate Case - Support Services Exhibit.xlsx]Exhibit
19		Contract Services	Exh 37 C-2	1,688,091	40,355	1,728,446	0	1,728,446	W/P - 3-18	O&M\[KAWC 2025 Rate Case - Contract Services Exhibit.xlsx]Exhibit
20		Building Maintenance & Services	Exh 37 C-2	1,314,790	313,734	1,628,524	0	1,628,524	W/P - 3-12	O&M\[KAWC 2025 Rate Case - Building Maintenance & Services Exhibit.xlsx]Exhibit
21		Telecommunications	Exh 37 C-2	307,816	18,139	325,955	0	325,955	W/P - 3-14	O&M\[KAWC 2025 Rate Case - Telecommunications Exhibit.xlsx]Exhibit
22		Postage, Printing, & Stationary	Exh 37 C-2	15,818	8,078	23,896	0	23,896	W/P - 3-15	O&M\[KAWC 2025 Rate Case - Postage, Printing & Stationary Exhibit.xlsx]Exhibit
23		Office Supplies & Services	Exh 37 C-2	274,279	50,305	324,583	0	324,583	W/P - 3-16	O&M\[KAWC 2025 Rate Case - Office Supplies Exhibit.xlsx]Exhibit
24		Advertising & Marketing	Exh 37 C-2	0	0	0	0	0	W/P - 3-17	O&M\[KAWC 2025 Rate Case - Advertising & Marketing Exhibit.xlsx]Exhibit
25		Employee Related Expense	Exh 37 C-2	224,090	12,328	236,418	0	236,418	W/P - 3-19	O&M\[KAWC 2025 Rate Case - Employee Related Expense Exhibit.xlsx]Exhibit
26		Miscellaneous Expense	Exh 37 C-2	1,363,680	(201,857)	1,161,823	0	1,161,823	W/P - 3-20	O&M\[KAWC 2025 Rate Case - Miscellaneous Expense Exhibit.xlsx]Exhibit
27		Rents	Exh 37 C-2	68,681	(2,165)	66,516	0	66,516	W/P - 3-11	O&M\[KAWC 2025 Rate Case - Rents Exhibit.xlsx]Exhibit
28		Transportation	Exh 37 C-2	516,735	84,027	600,763	0	600,763	W/P - 3-21	O&M\[KAWC 2025 Rate Case - Transportation Exhibit.xlsx]Exhibit
29		Uncollectible Accounts	Exh 37 C-2	1,114,083	(490,550)	623,533	126,978	750,511	W/P - 3-10	O&M\[KAWC 2025 Rate Case - Uncollectibles Expense Exhibit.xlsx]Exhibit
30		Other Customer Accounting	Exh 37 C-2	108,042	(21,200)	86,842	0	86,842	W/P - 3-9	O&M\[KAWC 2025 Rate Case - Customer Accounting Exhibit.xlsx]Exhibit
31		Regulatory Expense	Exh 37 C-2	212,244	729,205	941,449	0	941,449	W/P - 3-6	O&M\[KAWC 2025 Rate Case - Regulatory Expense Exhibit.xlsx]Exhibit
32		Insurance Other Than Group	Exh 37 C-2	1,804,441	258,160	2,062,601	0	2,062,601	W/P - 3-8	O&M\[KAWC 2025 Rate Case - IOTG Exhibit.xlsx]Exhibit
33		Maintenance Supplies & Services	Exh 37 C-2	2,671,618	320,018	2,991,636	0	2,991,636	W/P - 3-13	O&M\[KAWC 2025 Rate Case - Maintenance Supplies & Services Exhibit.xlsx]Exhibit
34	Total	Total O&M Expenses (Sum of Lines 9-33):		\$48,497,040	\$2,132,211	\$50,629,252	\$126,978	\$50,756,230		
35										
36		<u>Other Expenses</u>								
37	403	Depreciation - Net of CIAC Amort	Exh 37 C-2	\$29,595,634	\$5,400,258	\$34,995,892	\$0	\$34,995,892	W/P - 4-1	Rate Base\[KAWC 2025 Rate Case - Capital-Depr Exp.xlsx]Link Out
38	406	Amortization of UPAA	Exh 37 C-2	14,723	0	14,723	0	14,723	W/P - 4-2	Rate Base\[KAWC 2025 Rate Case - Amortization Expense.xlsx]Exhibit
39	407	Amortization Expense	Exh 37 C-2	73,322	(16,242)	57,080		57,080	W/P - 4-2	Rate Base\[KAWC 2025 Rate Case - Amortization Expense.xlsx]Exhibit
40										
41		<u>State Income Tax</u>	Exh 37 C-2							
42	409	Current State Income Tax	Exh 37 C-2	232,878	(1,106,870)	(873,992)	1,352,098	478,106	SCHEDULE E-1.4	Taxes\[KAWC 2025 Rate Case - Income Tax Exhibit.xlsx]E-1.4 State Inc Tax Forecast
43	410	Deferred State Income Tax	Exh 37 C-2	1,819,487	176,702	1,996,188	0	1,996,188	SCHEDULE E-1.4	Taxes\[KAWC 2025 Rate Case - Income Tax Exhibit.xlsx]E-1.4 State Inc Tax Forecast
44		<u>Federal Tax</u>	Exh 37 C-2							
45	409	Current Federal Income Tax	Exh 37 C-2	1,574,249	(4,425,651)	(2,851,402)	5,394,872	2,543,470	SCHEDULE E-1.3	Taxes\[KAWC 2025 Rate Case - Income Tax Exhibit.xlsx]E-1.3 Federal Inc Tax Forecast
46	410	Deferred Federal Income Tax	Exh 37 C-2	5,941,302	402,694	6,343,996	0	6,343,996	SCHEDULE E-1.3	Taxes\[KAWC 2025 Rate Case - Income Tax Exhibit.xlsx]E-1.3 Federal Inc Tax Forecast
47	412	Investment Tax Credits	Exh 37 C-2	0	0	0	0	0	SCHEDULE E-1.3	Taxes\[KAWC 2025 Rate Case - Income Tax Exhibit.xlsx]E-1.3 Federal Inc Tax Forecast
48	408	General Taxes	Exh 37 C-2	6,159,650	6,701,207	12,860,857	42,286	12,903,143	W/P - 5-1, 5-2, 5-3, 5-4	O&M\[KAWC 2025 Rate Case - Labor and Labor Related Exhibit.xlsx]Payroll Tax Exhibit
49		Total Other Expense (Sum of Lines 37 -48)		\$45,411,245	\$7,132,098	\$52,543,343	\$6,789,256	\$59,332,599		O&M\[KAWC 2025 Rate Case - Taxes & Licenses Exhibit.xlsx]Exhibit
50										
51		Total Expenses (Line 34 + Line 49):		\$93,908,285	\$9,264,309	\$103,172,595	\$6,916,234	\$110,088,828		
52										
53		Utility Operating Income (Line 5 - Line 51):		\$44,823,975	(\$12,123,608)	\$32,700,366	\$20,294,996	\$52,995,363		

Kentucky American Water Company
Case No. 2025-00122
Supporting Schedule for Jurisdictional Operating Income Summary
Breakdown by Major Account Group & Individual AccountData: ☒ Base Period ☒ Forecast PeriodType of Filing: ☐ Original ☒ Updated ☐ Revised

Exhibit 37, Schedule C-2

Exhibits - Actual Update\KAWC 2025 Rate Case - Income Statement.xlsx\MSFR Inc Stmt by Acct - SCH C.2

Line #	Major NARUC Group	Financial Statement Grouping	SAP GL Account	SAP GL Acct Description	96 NARUC Account	Base Period Ending August 31, 2025	Allocated Adjustment Forecast at Present Rates	Forecast Year at Present Rates December 31, 2026
1								
2	400	Water revenues	40111000	Res Sales Billed	461.1	\$70,060,086	(\$1,501,109)	\$68,558,977
3			40111100	ResSls Billed Surch	461.1	0	0	0
4			40111200	ResSls Billed DSIC	461.1	6,402,508	(821,807)	5,580,701
5			40112000	Res Sales Unbilled	461.1	0	0	0
6			40121000	Com Sales Billed	461.2	32,554,437	69,850	32,624,287
7			40121200	Com Sls Billed DSIC	461.2	2,974,412	(318,795)	2,655,617
8			40122000	Com Sales Unbilled	461.2	0	0	0
9			40131000	Ind Sales Billed	461.3	3,009,434	65,273	3,074,707
10			40131200	Ind Sls Billed DSIC	461.3	279,068	(28,787)	250,281
11			40132000	Ind Sales Unbilled	461.3	0	0	0
12			40141000	Publ Fire Billed	462.1	5,139,268	120,147	5,259,415
13			40141200	Publ Fire BilledDSIC	462.1	480,922	(52,806)	428,116
14			40142000	Publ Fire Unbilled	462.1	0	0	0
15			40145000	Priv Fire Billed	462.2	3,832,380	33,317	3,865,696
16			40145100	Priv Fire Billed Sur	462.2	0	0	0
17			40145200	Priv Fire BilledDSIC	462.2	352,232	(37,564)	314,668
18			40146000	Priv Fire Unbilled	462.2	0	0	0
19			40151000	Publ Auth Billed	461.4	8,276,674	30,367	8,307,041
20			40151200	Publ Auth BilledDSIC	461.4	750,237	(74,044)	676,193
21			40152000	Publ Auth Unbilled	461.4	0	0	0
22			40161000	Sls/Rsle Billed	466.	2,079,820	(339,734)	1,740,086
23			40161050	Sls/Rsle Billed I/C	467.	0	0	0
24			40161200	Sls/Rsle Billed DSIC	466.	187,683	(46,040)	141,643
25			40162000	SalesforRsle Unbilld	466.	0	0	0
26			40171000	Misc Sales Billed	474.	125,162	8,732	133,894
27			40171100	MiscSls BilledSurchg	474.	12,119	(1,220)	10,899
28			40171300	MiscSls Bill Unmtrd	474.	0	0	0
29			40172000	Misc Sales Unbilled	474.	0	0	0
30			40180100	Oth Wtr Rev-Temp Svc	471.	0	0	0
31			40189900	Other Water Revenue	474.	0	0	0
32			40189999	Oth Wtr Rev-Leak Adj	474.	0	0	0
33				Total		136,516,442	(2,894,221)	133,622,221
34								
35	420	AFUDC			420	0	0	0
36				Total		0	0	0
37								
38	400	Other revenues	40310100	OthRev-Late Pymt Fee	470.	746,514	151,337	897,852
39			40310200	OthRev-Rent	472.	122,032	(4,790)	117,242
40			40310250	OthRev-Rent I/C	473.	102,339	(77,107)	25,232
41			40310400	OthRev-NSF Ck Chrg	471.	44,640	(9,812)	34,828
42			40310500	OthRev-Appl/InitFee	471.	649,352	(25,420)	623,933
43			40310600	OthRev-Usage Data	471.	61,793	(143)	61,651
44			40310700	OthRev-Reconnct Fee	471.	488,534	1,469	490,003
45			40319900	OthRev-Misc Svc	471.	91	(91)	0
46			40310300	OthRev-CFO	471.	522	(522)	0
47				Total		2,215,818	34,922	2,250,740
48								
49	401	Purchased water	51010000	Purchased Water	610.1	377,421	(175,546)	201,875
50				Total		377,421	(175,546)	201,875
51								
52	401	Fuel and power	51510000	Purchased Power	615.8	0	0	0
53			51510011	Purchased Power SS	615.1	139,200	(55,580)	83,620
54			51510012	Purchased Power P	615.1	570,723	(4,056)	566,667
55			51510013	Purchased Power WT	615.3	4,569,494	478,738	5,048,232
56			51510014	Purchased Power TD	615.5	23,163	(4,196)	18,967
57			51520000	Fuel for Power Prod	616.1	12,125	(7,738)	4,387
58				Total		5,314,704	407,169	5,721,873
59								
60	401	Chemicals	51800000	Chemicals	618.3	4,529,585	102,861	4,632,446
61				Total		4,529,585	102,861	4,632,446
62								
63	401	Waste disposal	51110000	Waste Disposal	675.3	978,591	(263,755)	714,836
64				Total		978,591	(263,755)	714,836
65								
66	401	Salaries and wages	50100000	Labor Natural Account	601.8	5,396,597	(5,396,597)	0
67			50100001	Labor Expense Accrual	601.8	41,972	(41,972)	0
68			50101300	Labor Oper Water Treatment	601.3	2,324,652	2,958,692	5,283,344
69			50101305	Labor Oper Water Treatment - Super & Eng	601.3	91,263	116,155	207,418
70			50101400	Labor Oper Transmission & Distribution	601.5	360,862	459,286	820,148
71			50101405	Labor Oper Trans & Distr - Super & Eng	601.5	0	0	0
72			50101415	Labor Oper Trans & Distr - Lines	601.5	116,381	148,123	264,504
73			50101420	Labor Oper Trans & Distr - Meter	601.5	579,140	737,099	1,316,239
74			50101500	Labor Oper Customer Accounting	601.7	23,254	29,596	52,850
75			50101505	Labor Oper Customer Acctg - Super & Eng	601.7	219	279	499
76			50101510	Labor Oper Customer Acctg - Meter Read	601.7	324,337	412,799	737,136
77			50101520	Labor Oper Customer Acctg - Cust Serv & Info	601.7	99,370	126,473	225,843
78			50101600	Labor Oper Admin & General	601.8	817,330	1,040,254	1,857,584
79			50101601	Labor Oper Adm & Gen - Director & Officer	603.8	0	0	0
80			50102300	Labor Maint Water Treatment	601.4	151,342	192,620	343,962
81			50102400	Labor Maint Transmission & Distribution	601.6	835,849	1,063,824	1,899,673
82			50102405	Labor Maint Transmssn & Distr - Super & Eng	601.6	0	0	0
83			50102420	Labor Maint Transmssn & Distr - Mains	601.6	86,809	110,485	197,294
84			50102425	Labor Maint Transmssn & Distr - Fire Mains	601.6	0	0	0
85			50102430	Labor Maint Transmssn & Distr - Service	601.6	34,605	44,044	78,649
86			50102435	Labor Maint Transmssn & Distr - Meter	601.6	61,990	78,898	140,888
87			50102440	Labor Maint Transmssn & Distr - Hydrants	601.6	51,493	65,537	117,030

Kentucky American Water Company
Case No. 2025-00122
Supporting Schedule for Jurisdictional Operating Income Summary
Breakdown by Major Account Group & Individual Account

Data: ☒ Base Period ☒ Forecast PeriodType of Filing: ☐ Original ☒ Updated ☐ Revised

Exhibit 37, Schedule C-2

Exhibits - Actual Update\[KAWC 2025 Rate Case - Income Statement.xlsx]MSFR Inc Stmt by Acct - SCH C.2

Line #	Major NARUC Group	Financial Statement Grouping	SAP GL Account	SAP GL Acct Description	96 NARUC Account	Base Period Ending August 31, 2025	Allocated Adjustment Forecast at Present Rates	Forecast Year at Present Rates December 31, 2026
88			50109900	Labor Capitalized Credits	601.8	(4,367,385)	(1,499,305)	(5,866,690)
89			50110000	Labor Non-scheduled Overtime - Natural Account	601.8	985,065	(985,065)	0
90			50111300	Labor Oper Non-scheduled Overtime- WT	601.3	388,322	294,883	683,205
91			50111400	Labor Oper Non-scheduled Overtime- TD	601.5	31,503	23,922	55,425
92			50111405	Labor Oper Non-scheduled Overtime- TD Super & Eng	601.5	0	0	0
93			50111415	Labor Oper Non-scheduled Overtime- TD Lines	601.5	3,004	2,281	5,285
94			50111420	Labor Oper Non-scheduled Overtime- TD Meter	601.5	87,178	66,201	153,379
95			50111500	Labor Oper Non-scheduled Overtime- CA	601.7	2,114	1,605	3,718
96			50111510	Labor Oper Non-scheduled Overtime- CA Meter Read	601.7	57,338	43,541	100,879
97			50111520	Labor Oper Non-scheduled OT - CA Cust Serv & Info	601.7	50	38	88
98			50111600	Labor Oper Non-scheduled Overtime- AG	601.8	727	552	1,279
99			50112300	Labor Maint Non-scheduled Overtime- WT	601.4	49,913	37,903	87,816
100			50112400	Labor Maint Non-scheduled Overtime- TD	601.6	142,028	107,853	249,881
101			50112420	Labor Maint Non-scheduled Overtime- TD Mains	601.6	25,152	19,100	44,251
102			50112430	Labor Maint Non-scheduled Overtime- TD Service	601.6	1,942	1,475	3,416
103			50112435	Labor Maint Non-scheduled Overtime- TD Meter	601.6	8,324	6,321	14,644
104			50112440	Labor Maint Non-scheduled Overtime- TD Hydrant	601.6	25,138	19,089	44,227
105			50119900	Labor Non-scheduled Overtime- Capitalized Credits	601.8	(983,640)	388,468	(595,172)
106			50120000	Labor Overtime - Natural Account	601.8	2,231	(2,231)	0
107			50121300	Labor Oper Scheduled Overtime-WT	601.3	71,323	54,161	125,485
108			50121400	Labor Oper Scheduled Overtime-TD	601.5	0	0	0
109			50121405	Labor Oper Scheduled Overtime-TD Super & Eng	601.5	0	0	0
110			50121415	Labor Oper Scheduled Overtime-TD Lines	601.5	0	0	0
111			50121420	Labor Oper Scheduled Overtime-TD Meter	601.5	0	0	0
112			50121510	Labor Oper Scheduled Overtime-CA Merer Read	601.7	383	291	674
113			50121600	Labor Oper Scheduled Overtime-AG	601.5	0	0	0
114			50122400	Labor Maint Scheduled Overtime-TD	601.6	259	197	456
115			50122420	Labor Maint Scheduled Overtime-TD Mains	601.6	1,014	770	1,784
116			50122430	Labor Maint Scheduled Overtime-TD Service	601.6	0	0	0
117			50122435	Labor Maint Scheduled Overtime-TD Meter	601.6	259	(259)	0
118			50122440	Labor Maint Scheduled Overtime-TD Hydrant	601.6	150	114	264
119			50129900	Labor Scheduled Overtime- Capitalized Credits	601.8	(2,231)	2,231	0
120			50171000	Annual Performance Plan	601.8	981,165	(322,960)	658,205
121			50171600	Compensation Exp - Options	601.8	0	0	0
122			50171800	Compensation Expense - RSU/PSU	601.8	151,354	60,689	212,043
123			50185000	Severance	601.8	0	0	0
124				Total:		9,060,146	467,459	9,527,605
125								
126	401	Pension expense	50610000	Pension Expense	604.8	259,688	(370)	259,318
127			50610100	Pension Cap Credits	604.8	(63,223)	2,184	(61,039)
128				Total		196,465	1,814	198,279
129								
130	401	OPEB expense	50510000	PBOP Expense	604.8	(669,516)	(10,493)	(680,009)
131			50510100	PBOP Cap Credits	604.8	(16,913)	(30,173)	(47,086)
132				Total		(686,428)	(40,667)	(727,095)
133								
134	401	Group Insurance	50550000	Group Insurance Expense	604.8	2,776,565	692,424	3,468,989
135			50550100	Group Insurance Capitalized Credits	604.8	(1,148,011)	(399,307)	(1,547,318)
136			50560000	Health Savings Account Expense	604.8	17,599	(16,099)	1,500
137				Total		1,646,153	277,018	1,923,171
138								
139	401	Other benefits	50421000	401k Expense	604.8	385,815	36,490	422,305
140			50421100	401k Expense Cap Credits	604.8	(162,871)	(21,621)	(184,492)
141			50422000	Defined Compensation Plan Expense	604.8	538,315	119,205	657,520
142			50422100	Defined Comp Plan Exp Cap Credits	604.8	(220,672)	(70,769)	(291,441)
143			50423000	Employee Stock Purchase Plan Expense	604.8	29,884	7,598	37,482
144			50426000	Retiree Medical Expense	604.8	45,925	561	46,486
145			50426100	Retiree Medical Expense Cap Credits	604.8	(16,291)	(1,533)	(17,824)
146			50450000	Other Welfare - Natural Account	604.8	0	0	0
147			50450011	Other Welfare - Source of Supply	604.1	1,037	(287)	749
148			50450013	Other Welfare - Water Treatment	604.3	7,052	(1,955)	5,097
149			50450014	Other Welfare - Transm & Distrib	604.5	0	0	0
150			50450015	Other Welfare - Customer Accounting	604.7	0	0	0
151			50450016	Other Welfare - Admin & General	604.8	49,375	(13,686)	35,690
152			50451000	Employee Awards	604.8	250	5,424	5,674
153			50452000	Employee Physical Exams	604.8	11,055	(1,418)	9,637
154			50454000	Safety Incentive Awards	604.8	0	1,369	1,369
155			50456000	Tuition Aid	604.8	39,394	(24,628)	14,766
156			50457000	Training	604.8	53,627	8,217	61,844
157			50458000	Referral Bonus	604.8	9,308	(2,601)	6,707
158				Total		771,205	40,364	811,569
159								
160	401	Support Services	53401000	AWWSC Services - Labor OPEX	634.8	6,972,405	(5,665,352)	1,307,053
161			53401100	AWWSC Services - Pension OPEX	634.8	259,931	858,099	1,118,030
162			53401200	AWWSC Services - Group Insurance OPEX	634.8	642,002	47,953	689,956
163			53401300	AWWSC Services - Other Benefits OPEX	634.8	455,654	86,636	542,290
164			53401400	AWWSC Services - Contracted Services OPEX	634.8	1,522,567	(743,103)	779,463
165			53401500	AWWSC Services - Office Supplies OPEX	634.8	955,289	(943,270)	12,019
166			53401700	AWWSC Services - Rents OPEX	634.8	283,218	6,915,509	7,198,727
167			53401800	AWWSC Services Customer Accounting OPEX	634.8	1,094,534	(662,830)	431,704
168			53401900	AWWSC Services - Maint Supplies & Svcs OPEX	634.8	409,022	(269,932)	139,090
169			53402100	AWWSC Services - Other O&M Expense OPEX	634.8	743,930	236,023	979,953
170			53402200	AWWSC Services - Depr & Amort OPEX	634.8	659,128	(181,315)	477,813
171			53402300	AWWSC Services - General Taxes OPEX	634.8	423,916	(413,300)	10,616
172			53402400	AWWSC Services - Net Interest OPEX	634.8	175,779	570,620	746,398
173			53402500	AWWSC Services - Other Inc & Ded OPEX	634.8	9,874	128,739	138,612
174			53402600	AWWSC Services - Income Taxes OPEX	634.8	17,544	232,440	249,984
175				Total		14,624,791	196,916	14,821,708

Kentucky American Water Company
Case No. 2025-00122
Supporting Schedule for Jurisdictional Operating Income Summary
Breakdown by Major Account Group & Individual Account

Data: ☒ Base Period ☒ Forecast PeriodType of Filing: ☐ Original ☒ Updated ☐ RevisedExhibit 37, Schedule C-2
Exhibits - Actual Update\KAWC 2025 Rate Case - Income Statement.xlsx\MSFR Inc Stmt by Acct - SCH C.2

Line #	Major NARUC Group	Financial Statement Grouping	SAP GL Account	SAP GL Acct Description	96 NARUC Account	Base Period Ending August 31, 2025	Allocated Adjustment Forecast at Present Rates	Forecast Year at Present Rates December 31, 2026
176								
177	401	Contracted services	53110000	Contract Svc-Eng - Natural Account	631.8	0	0	0
178			53110013	Contract Svc-Eng - Water Treatment	631.3	740	(740)	0
179			53110014	Contract Svc-Eng - Transmission & Distribution	631.5	0	0	0
180			53110016	Contract Svc-Eng - Admin & General	631.8	8,023	9,348	17,370
181			53150000	Contract Svc-Other - Natural Account	636.8	0	0	0
182			53150011	Contract Svc-Other - Source of Supply	636.1	30,235	(10,790)	19,445
183			53150013	Contract Svc-Other - Water Treatment	636.3	97,230	(39,809)	57,421
184			53150014	Contract Svc-Other - Transmission & Distribution	636.5	752,181	(12,640)	739,541
185			53150015	Contract Svc-Other - Customer Accounting	636.7	0	0	0
186			53150016	Contract Svc-Other - Admin & General	636.8	126,992	6,431	133,423
187			53151000	Contract Svc-Temp Empl - Natural Account	636.8	0	0	0
188			53151013	Contract Svc-Temp Empl - Water Treatment	636.3	0	0	0
189			53151014	Contract Svc-Temp Empl - Transmssn & Distr	636.5	65,205	(1,711)	63,494
190			53151016	Contract Svc-Temp Empl - Admin & General	636.8	61,703	2,918	64,621
191			53152000	Contract Svc-Lab Testing - Water Treatment	635.3	6,067	(3,189)	2,878
192			53153000	Contract Services - Accounting	632.8	85,100	99,156	184,256
193			53154000	Contract Services - Audit Fees	632.8	196,755	28,521	225,276
194			53155000	Contract Services - Legal	633.8	257,861	(37,141)	220,721
195			53157000	Contract Services - Outplacement	675.8	0	0	0
196				Total		1,688,091	40,355	1,728,446
197								
198	401	Building Maintenance and Services	52532000	Electricity - Natural Account	675.8	0	0	0
199			52532013	Electricity - Water Treatment	675.3	10,664	5,084	15,748
200			52532014	Electricity - Transmission & Distribution	675.5	123,195	(3,208)	119,987
201			52532016	Electricity - Admin & General	675.8	70,267	4,399	74,666
202			52546000	Grounds Keeping - Natural Account	675.8	0	0	0
203			52546011	Grounds Keeping - Source of Supply	675.1	0	0	0
204			52546013	Grounds Keeping - Water Treatment	675.3	125,839	(24,710)	101,129
205			52546014	Grounds Keeping - Transmission & Distribution	675.5	9,149	1,017	10,166
206			52546016	Grounds Keeping - Admin & General	675.8	207,950	(30,498)	177,452
207			52548000	Heating Oil/Gas - Natural Account	675.8	0	0	0
208			52548011	Heating Oil/Gas - Source of Supply	675.1	0	0	0
209			52548013	Heating Oil/Gas - Water Treatment	675.3	29,969	17,464	47,433
210			52548014	Heating Oil/Gas - Transmission & Distribution	675.5	2,479	1,559	4,038
211			52548016	Heating Oil/Gas - Admin & General	675.8	11,449	3,963	15,412
212			52550000	Janitorial - Natural Account	675.8	0	0	0
213			52550012	Janitorial - Pumping	675.3	123	142	265
214			52550013	Janitorial - Water Treatment	675.3	21,004	2,259	23,262
215			52550014	Janitorial - Transmission & Distribution	675.5	4,981	5,190	10,171
216			52550016	Janitorial - Admin & General	675.8	106,672	29,336	136,008
217			52571000	Security Service - Natural Account	675.8	0	0	0
218			52571011	Security Service - Source of Supply	675.1	364,406	319,510	683,916
219			52571013	Security Service - Water Treatment	675.3	0	0	0
220			52571014	Security Service - Transmission & Distribution	675.5	0	0	0
221			52571016	Security Service - Admin & General	675.8	78,762	(78,025)	737
222			52571100	Add'l Security Costs	675.8	26,390	59,195	85,585
223			52578000	Trash Removal - Natural Account	675.8	0	0	0
224			52578011	Trash Removal - Source of Supply	675.1	0	0	0
225			52578013	Trash Removal - Water Treatment	675.3	7,960	(800)	7,160
226			52578014	Trash Removal - Transmission & Distribution	675.5	30,342	(2,744)	27,598
227			52578016	Trash Removal - Admin & General	675.8	1,791	(103)	1,688
228			52583000	Water & WW - Natural Account	675.8	0	0	0
229			52583011	Water & WW - Source of Supply	675.1	36,257	1,407	37,664
230			52583013	Water & WW - Water Treatment	675.3	4,457	244	4,701
231			52583014	Water & WW - Transmission & Distribution	675.5	506	133	639
232			52583016	Water & WW - Admin & General	675.8	40,179	2,920	43,099
233				Total		1,314,790	313,734	1,628,524
234								
235	401	Telecommunication expenses	52574000	Telephone - Natural Account	675.8	0	0	0
236			52574011	Telephone - Source of Supply	675.1	0	0	0
237			52574013	Telephone - Water Treatment	675.3	308	(308)	0
238			52574014	Telephone - Transmission & Distribution	675.5	1,274	1,484	2,758
239			52574015	Telephone - Customer Accounting	675.7	0	0	0
240			52574016	Telephone - Admin & General	675.8	113,814	4,668	118,482
241			52574100	Cell Phone - Natural Account	675.8	0	0	0
242			52574111	Cell Phone - Source of Supply	675.1	0	0	0
243			52574113	Cell Phone - Water Treatment	675.3	135	(135)	0
244			52574114	Cell Phone - Transmission & Distribution	675.5	322	(47)	275
245			52574115	Cell Phone - Customer Accounting	675.7	1,440	509	1,949
246			52574116	Cell Phone - Admin & General	675.8	65,596	3,912	69,508
247			52574200	Data Lines - Admin & General	675.8	27,037	1,850	28,887
248			52574300	Wireless - Service First - Natural Account	675.8	0	0	0
249			52574316	Wireless - Service First - Admin & General	675.8	97,890	6,206	104,096
250				Total		307,816	18,139	325,955
251								
252	401	Postage, printing and stationary	52562500	Overnight Shipping - Natural Account	675.8	0	0	0
253			52562511	Overnight Shipping - Source of Supply	675.1	0	0	0
254			52562513	Overnight Shipping - Water Treatment	675.3	9,462	(1,647)	7,815
255			52562514	Overnight Shipping - Transmission & Distribution	675.5	371	(144)	228
256			52562516	Overnight Shipping - Admin & General	675.8	884	757	1,641
257			52566000	Postage - Natural Account	675.8	0	0	0
258			52566016	Postage - Admin & General	675.8	4,523	7,768	12,291
259			52566700	Printing	675.8	578	1,344	1,922

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Line #	Major NARUC Group	Financial Statement Grouping	SAP GL Account	SAP GL Acct Description	96 NARUC Account	Base Period Ending August 31, 2025	Allocated Adjustment Forecast at Present Rates	Forecast Year at Present Rates December 31, 2026
260					Total	15,818	8,078	23,896
261								
262	401	Office supplies and services	52510000	Bank Service Charges - Natural Account	675.8	0	0	0
263			52510016	Bank Service Charges - Admin & General	675.8	0	0	0
264			52512500	Books & Publications	675.8	164	(164)	0
265			52526100	Credit Line Fees Interco	675.8	76,129	12,679	88,808
266			52542000	Forms - Natural Account	675.8	0	0	0
267			52542016	Forms - Admin & General	675.8	0	0	0
268			52562000	Office & Admin Supplies - Natural Account	675.8	0	0	0
269			52562011	Office & Admin Supplies - Source of Supply	675.1	250	202	452
270			52562013	Office & Admin Supplies - Water Treatment	675.3	30,790	(11,759)	19,030
271			52562014	Office & Admin Supplies - Transmssn & Distr	675.5	9,093	5,819	14,912
272			52562015	Office & Admin Supplies - Customer Accounting	675.7	0	0	0
273			52562016	Office & Admin Supplies - Admin & General	675.8	9,862	1,647	11,509
274			52571500	Software Licenses	675.8	52,153	52,967	105,120
275			52582000	Uniforms - Natural Account	675.7	0	0	0
276			52582011	Uniforms - Source of Supply	675.1	148	(148)	0
277			52582012	Uniforms - Pumping	675.3	0	0	0
278			52582013	Uniforms - Water Treatment	675.3	18,809	(2,243)	16,566
279			52582014	Uniforms - Transmission & Distribution	675.5	72,158	(10,619)	61,539
280			52582016	Uniforms - Admin & General	675.7	3,269	(1,140)	2,129
281			52599800	PCard Undistributed	675.8	1,452	3,065	4,518
282			52801000	Capital Purchases Clearing	675.8	0	0	0
283					Total	274,279	50,305	324,583
284								
285	401	Advertising & marketing expenses	52503000	Advertising	660.8	0	0	0
286					Total	0	0	0
287								
288	401	Employee Related Expense	52534000	Employee Expenses	675.8	121,101	(18,212)	102,889
289			52534200	Conferences & Registration	675.8	30,687	(13,517)	17,170
290			52535000	Meals Deductible	675.8	53,468	5,529	58,997
291			52535100	Meals Non-Deductible	675.8	1,891	(509)	1,382
292			52567000	Relocation Expenses	675.8	16,944	39,036	55,980
293						224,090	12,328	236,418
294								
295	401	Miscellaneous expenses	52000000	M & S (O&M) - Natural Account	620.5	7,378	(2,996)	4,382
296			52001100	M & S Oper - Source of Supply	620.1	7,003	1,279	8,282
297			52001200	M & S Oper - Pumping	620.1	7,472	(7,531)	(59)
298			52001300	M & S Oper - Water Treatment	620.3	81,760	2,201	83,961
299			52001400	M & S Oper - Transmission & Distribution	620.5	59,010	14,224	73,234
300			52001500	M & S Oper - Customer Accounting	620.7	0	0	0
301			52001600	M & S Oper - Admin & General	620.8	123,365	110,624	233,989
302			52001601	Shipper's Edge Freight w/o Inventory	620.8	(17,132)	30,294	13,162
303			52500000	Misc Exp (O&M) - Natural Acct	675.8	0	0	0
304			52501100	Misc Oper - Source of Supply	675.1	(1)	1	0
305			52501200	Misc Oper - Pumping	675.1	0	0	0
306			52501300	Misc Oper - Water Treatment	675.3	24,435	(9,410)	15,025
307			52501400	Misc Oper - Transmission & Distribution	675.5	160,364	(17,702)	142,662
308			52501600	Misc Oper - Admin & General	675.8	666,061	(299,053)	367,008
309			52513200	Business Development	675.8	0	0	0
310			52514000	Charitable Contribution Deductible	675.8	95,744	(95,744)	0
311			52514100	Charitable Contribution Nondeductible	675.8	4,860	(4,860)	0
312			52514500	Charitable Donations - Health/Education/Environmnt	675.8	0	0	0
313			52514600	Charitable Donations - Community	675.8	0	0	0
314			52514700	Community Partnerships	675.8	0	0	0
315			52514900	Customer Education	675.8	41,829	20,761	62,590
316			52514901	Customer Education Communication - Reg	675.8	21,904	7,582	29,486
317			52514903	Customer Education Communication - Issues	675.8	0	0	0
318			52514904	Customer Education Communication - Conservation	675.8	(2,538)	(2,956)	(5,494)
319			52514905	Customer Education Communication - Printed	675.8	0	0	0
320			52514907	Customer Education - Press Releases	675.8	572	(572)	0
321			52514909	Customer Education - Video & Photo	675.8	795	9	804
322			52515000	Community Relations - Events	675.8	2,305	614	2,919
323			52515001	Community Relations - Specialty	675.8	16,721	8,037	24,758
324			52522000	Community Relations	675.8	0	0	0
325			52524000	Co Dues/Membership Deductible	675.8	48,711	20,210	68,921
326			52524100	Co Dues/Membership Nondeductible	675.8	0	0	0
327			52525000	Condemnation Costs	675.8	0	0	0
328			52527000	Directors Fees	675.8	20,900	1,726	22,626
329			52540000	Amort Bus Services Proj Exp	675.8	0	0	0
330			52548100	Hiring Costs	675.8	0	0	0
331			52549000	Injuries and Damages	675.8	0	0	0
332			52549500	Inventory Physical Write-off Scrap	675.8	40,371	(2,700)	37,671
333			52545000	Lab Supplies	675.3	131,764	16,383	148,147
334			52556000	Lobbying Expenses	675.8	0	0	0
335			52556500	Low Income Pay Program	675.8	0	0	0
336			52564000	Penalties Nondeductible	675.8	0	0	0
337			52568000	Research & Development	675.8	30,142	1,643	31,785
338			52579000	Trustee Fees	675.8	11,973	12,497	24,470
339			52585000	Discounts Available	675.8	(222,207)	(6,772)	(228,979)
340			52586000	PO Small Price Differences - within tolerance	675.8	119	353	472
341					Total	1,363,680	(201,857)	1,161,823
342								
343	401	Rents	54110000	Rents-Real Property - Natural Account	641.8	0	0	0

Kentucky American Water Company
Case No. 2025-00122
Supporting Schedule for Jurisdictional Operating Income Summary
Breakdown by Major Account Group & Individual Account

Data: ☒ Base Period ☒ Forecast PeriodType of Filing: ☐ Original ☒ Updated ☐ RevisedExhibit 37, Schedule C-2
Exhibits - Actual Update\KAWC 2025 Rate Case - Income Statement.xlsx\MSFR Inc Stmt by Acct - SCH C.2

Line #	Major NARUC Group	Financial Statement Grouping	SAP GL Account	SAP GL Acct Description	96 NARUC Account	Base Period Ending August 31, 2025	Allocated Adjustment Forecast at Present Rates	Forecast Year at Present Rates December 31, 2026
344			54110011	Rents-Real Property - Source of Supply	641.1	31,590	(80)	31,510
345			54110013	Rents-Real Property - Water Treatment	641.3	12,241	2,094	14,335
346			54110014	Rents-Real Property - Transmission & Distribution	641.5	17,195	(6,050)	11,145
347			54110016	Rents-Real Property - Admin & General	641.8	2,700	(2,700)	0
348			54140000	Rents-Equipment - Natural Account	642.8	0	0	0
349			54140011	Rents-Equipment - Source of Supply	642.1	0	0	0
350			54140013	Rents-Equipment - Water Treatment	642.3	(1,344)	1,344	0
351			54140014	Rents-Equipment - Transmission & Distribution	642.5	0	0	0
352			54140015	Rents-Equipment - Customer Accounting	642	441	(441)	0
353			54140016	Rents-Equipment - Admin & General	642.8	5,857	3,669	9,526
354				Total		68,681	(2,165)	66,516
355								
356	401	Transportation	55000000	Transportation (O&M) - Natural Account	650.8	(7,905)	(9,176)	(17,081)
357			55000011	Transportation Oper - Source of Supply	650.1	0	21	21
358			55000013	Transportation Oper - Water Treatment	650.3	7,134	3,327	10,461
359			55000014	Transportation Oper - Transmission & Distribution	650.5	0	605	605
360			55000015	Transportation Oper - Customer Accounting	650.7	0	0	0
361			55000016	Transportation Oper - Admin & General	650.8	44	(245)	(202)
362			55000023	Transportation Maint - Water Treatment	650.4	11	1,007	1,018
363			55000024	Transportation Maint - Transmission & Distribution	650.6	0	43	43
364			55000100	Transportation Capitalized Credits	650.8	(411,747)	(25,387)	(437,134)
365			55010100	Transportation Lease Costs	650.8	132,294	38,809	171,103
366			55010200	Transportation Lease Fuel	650.8	3,1625	27,312	378,937
367			55010300	Transportation Lease Maint	650.8	434,835	45,674	480,509
368			55010500	Transportation - Reimburse Employee Personal Use	650.8	10,445	2,038	12,483
369				Total		516,735	84,027	600,763
370								
371	401	Uncollectible accounts expense	57010000	Uncoll Accts Exp	670.7	0	0	0
372			57010015	Uncoll Accts Exp CA	670.7	1,111,376	(480,795)	630,581
373			57010016	Uncoll Accts Exp AG	670.7	3,198	(9,842)	(6,644)
374			57010100	Uncoll Accts Exp AG	670.7	(491)	87	(403)
375				Total		1,114,083	(490,550)	623,533
376								
377	401	Customer accounting, other	52501500	Misc Oper - Customer Accounting	675.7	0	240	240
378			52501510	Misc Oper - Customer Accounting Mtr Read	675.7	0	0	0
379			52501520	Misc Oper - Customer Accounting Cust Serv	675.7	0	0	0
380			52510015	Bank Service Charges - Customer Accounting	675.7	101,860	(21,260)	80,600
381			52514906	Customer Education - Bill Inserts	675.8	0	0	0
382			52520000	Collection Agencies	675.7	5,332	(180)	5,152
383			52542015	Forms - Customer Accounting	675.7	0	0	0
384			52562515	Overnight Shipping - Customer Accounting	675.7	0	0	0
385			52566015	Postage - Customer Accounting	675.7	850	0	850
386				Total		108,042	(21,200)	86,842
387								
388	401	Regulatory expense	56610000	Regulatory Exp - Amortization	666.8	332,244	609,205	941,449
389			56670000	Regulatory Exp - Other	668	0	0	0
390			56611000	Regulatory Exp - Not Authorized	668	(120,000)	120,000	0
391				Total		212,244	729,205	941,449
392								
393	401	Insurance other than group	55110000	Insurance Vehicle	656.8	72,029	19,412	91,441
394			55710000	Insurance General Liability	657.8	923,152	138,699	1,061,851
395			55711000	Insurance Casualty Reserve	657.8	87,353	(87,353)	0
396			55720000	Insurance Workers Compensation	658.8	73,389	12,957	86,346
397			55720100	Insurance WC Capitalized Credits	658.8	(27,480)	(9,325)	(36,805)
398			55730000	Insurance Other	659.8	66,816	8,441	75,257
399			55740000	Insurance Property	659.8	609,183	175,330	784,512
400				Total		1,804,441	258,162	2,062,602
401								
402	401	Maintenance supplies and services	62002100	M&S Maint - Source of Supply	620.2	0	0	0
403			62002300	M&S Maint - Water Treatment	620.4	279,350	35,407	314,757
404			62002400	M&S Maint - Transmission & Distribution	620.6	86,660	21,615	108,275
405			62002600	M&S Maint - Admin & General	620.8	7,135	(9,140)	(2,005)
406			62502100	Misc Maint - Source of Supply	675.2	0	0	0
407			62502300	Misc Maint - Water Treatment	675.4	18,613	(6,855)	11,758
408			62502400	Misc Maint - Transmission & Distribution	675.6	132,130	17,056	149,186
409			62502600	Misc Maint - Admin & General	675.8	44,800	7,920	52,720
410			62510000	Amort Def Maint - Natural Account	675.6	0	0	0
411			62512300	Amort Def Maint - Water Treatment	675.4	403,487	(0)	403,487
412			62512400	Amort Def Maint - Transmission & Distribution	675.6	972,721	(13,513)	959,208
413			62520700	Misc Maint Paving/Backfill	675.6	162,258	(27,580)	134,678
414			62520800	Misc Maint Permits - Natural Account	675.6	0	0	0
415			62520824	Misc Maint Permits - Transmission & Distribution	675.6	0	0	0
416			63110023	Contract Svc-Eng Maint - Water Treatment	631	5,770	6,723	12,493
417			63110026	Contract Svc-Eng Maint - Admin & General	632	0	0	0
418			63150021	Contract Svc-Other Maint - Source of Supply	636.2	2,769	2,035	4,804
419			63150023	Contract Svc-Other Maint - Water Treatment	636.4	497,121	275,054	772,175
420			63150024	Contract Svc-Other Maint - Transmission & Distr	636.6	49,311	20,134	69,445
421			63150026	Contract Svc-Other Maint - Admin & General	636.8	9,492	(8,839)	653
422				Total		2,671,618	320,016	2,991,634
423								
424	403	Depreciation	68011000	Depreciation Exp - UPIS General	403.	30,265,639	5,704,737	35,970,376
425			68011100	Depreciation Expense - Vehicles	403.	819,704	(819,704)	0
426			68011110	Depreciation Expense -Capitalized Credits	403.	(327,125)	327,125	0
427			68011200	Depreciation Exp - Non-Utility Property	403.	0	0	0

Kentucky American Water Company
Case No. 2025-00122
Supporting Schedule for Jurisdictional Operating Income Summary
Breakdown by Major Account Group & Individual AccountData: ☒ Base Period ☒ Forecast PeriodType of Filing: ☐ Original ☒ Updated ☐ RevisedExhibit 37, Schedule C-2
Exhibits - Actual Update\KAWC 2025 Rate Case - Income Statement.xlsx\MSFR Inc Stmt by Acct - SCH C.2

Line #	Major NARUC Group	Financial Statement Grouping	SAP GL Account	SAP GL Acct Description	96 NARUC Account	Base Period Ending August 31, 2025	Allocated Adjustment Forecast at Present Rates	Forecast Year at Present Rates December 31, 2026
428			68012000	Depreciation Exp - Amort CIAC Tax	403.	(607,853)	(147,212)	(755,065)
429			68012500	Depreciation Exp - Amort CIAC Nontax	403.	(4,130,550)	(379,041)	(4,509,591)
430			68311000	Rem Costs-ARO/NNS	403.	4,721,234	770,777	5,492,011
431			68312000	Rmv Csts-NNS CIAC Tx	403.	(315,624)	(51,519)	(367,144)
432			68312500	Rmv Csts-NNS CIAC NT	403.	(829,792)	(4,903)	(834,694)
433					Total	29,595,634	5,400,258	34,995,892
434								
435	406 & 407	Amortization	68252000	Amortization - Capital Leases	407.1	0	0	0
436			68254000	Amortization - Reg Asset AFUDC	407.1	0	0	0
437			68255000	Amortization - UPAA	406.	14,723	(0)	14,723
438			68257000	Amortization - Property Losses	407.2	57,080	0	57,080
439			68258000	Amortization - Reg Asset	407.4	16,242	(16,242)	0
440						88,045	(16,242)	71,803
441								
442	409	Current federal income taxes - operating	69011000	FIT-Current	409.10	1,574,249	(4,425,651)	(2,851,402)
443			69012000	FIT-Prior Year Adj	409.10	0	0	0
444			69021000	SIT-Current	409.11	232,878	(1,106,870)	(873,992)
445			69022000	SIT-Prior Year Adj	409.11	0	0	0
446						1,807,127	(5,532,521)	(3,725,394)
447								
448	410	Deferred federal income tax expense	69061000	Def FIT-Current Year	410.10	0	0	0
449			69062000	Def FIT-Pr Yr Adj	410.10	0	0	0
450			69063000	Def FIT-RegAsst/Liab	410.10	(673,381)	(311,587)	(984,968)
451			69063200	Def FIT-Reg Liability	410.10	0	0	0
452			69065000	Def FIT-Other	410.10	6,614,684	714,281	7,328,965
453			69071000	Def SIT-Current Year	410.11	0	0	0
454			69072000	Def SIT-Pr Yr Adj	410.11	0	0	0
455			69073000	Def SIT-RegAsst/Liab	410.11	0	0	0
456			69073200	Def SIT-Reg Liability	410.11	0	0	0
457			69073500	Def SIT-Other	410.11	1,819,487	176,702	1,996,188
458						7,760,789	579,396	8,340,185
459								

Kentucky American Water Company
Case No. 2025-00122
Supporting Schedule for Jurisdictional Operating Income Summary
Breakdown by Major Account Group & Individual AccountData: ☒ Base Period ☒ Forecast PeriodType of Filing: ☐ Original ☒ Updated ☐ RevisedExhibit 37, Schedule C-2
Exhibits - Actual Update\[KAWC 2025 Rate Case - Income Statement.xlsx]MSFR Inc Stmt by Acct - SCH C.2

Line #	Major NARUC Group	Financial Statement Grouping	SAP GL Account	SAP GL Acct Description	96 NARUC Account	Base Period Ending August 31, 2025	Allocated Adjustment Forecast at Present Rates	Forecast Year at Present Rates December 31, 2026
460	412	Amortization of investment tax credits	69522000	Investment Tax Credits Restored - 3%	412.11	0	0	0
461			69524000	Investment Tax Credits Restored - 10%	412.11	0	0	0
462						0	0	0
463								
464	408	General taxes	68520000	Property Taxes	408.11	5,336,314	6,604,602	11,940,916
465			68520100	Tax Discounts	408.11	(600)	600	0
466			68532000	FUTA	408.12	6,868	53	6,921
467			68532100	FUTA Cap Credits	408.12	(2,688)	(323)	(3,011)
468			68533000	FICA	408.12	1,039,309	194,500	1,233,809
469			68533100	FICA Cap Credits	408.12	(408,750)	(126,694)	(535,444)
470			68535000	SUTA	408.12	13,170	(1,628)	11,542
471			68535100	SUTA Cap Credits	408.12	(5,314)	291	(5,023)
472			68543000	Other Taxes and Licenses	408.13	50	(50)	0
473			68545000	Utility Reg Assessment	408.10	181,292	29,855	211,147
474						6,159,650	6,701,207	12,860,857
475	Operating Income		Operating Income = Account Groups 400+420-401-403-406-407-408-409-410-412			\$44,823,975	(\$12,123,608)	\$32,700,367
476								
477	Breakdown by Major Account Group							
478	400	Sum Operating Revenues				138,732,260	(2,859,299)	135,872,961
479	420	Sum AFUDC				0	0	0
480	401	Sum Operating Expenses				48,497,040	2,132,211	50,629,251
481	403	Sum Depreciation Expense				29,595,634	5,400,258	34,995,892
482	406	Sum Amortization of UPAA				14,723	(0)	14,723
483	407	Sum Amortization Expense				73,322	(16,242)	57,080
484	408	Sum Taxes Other Than income				6,159,650	6,701,207	12,860,857
485	409	Sum Current Income Taxes				1,807,127	(5,532,521)	(3,725,394)
486	410	Sum Deferred Tax				7,760,789	579,396	8,340,185
487	412	Sum Investment Tax Credits				0	0	0
488					Operating Income Summ	\$44,823,975	(\$12,123,608)	\$32,700,367

**EXHIBIT 37
SCHEDULE D**

JURISDICTIONAL ADJUSTMENT OF OPERATING INCOME

KENTUCKY-AMERICAN WATER COMPANY

Case No. 2025-00122

Forecasted Test Period: For the 12 Months Ending December 31, 2026

Base Period: For the 12 Months Ending August 31, 2025

Schedule	Description
D-1	Summary of Adjustments to Operating Income by Major Account
D-2	Support Schedule for Individual Adjustments to Operating Income
D-3	Supporting Schedule for Jurisdictional Factors

For electronic version, see KAW_APP_EX37D_091525.pdf.

Kentucky American Water Company

Case No. 2025-00122

Summary of Jurisdictional Adjustments to Operating Income by Major Account

Exhibit 37, Schedule D-1

Data: ☒ Base Period ☒ Forecast PeriodType of Filing: ☐ Original ☒ Updated ☐ Revised

Exhibits - Actual Update\[KAWC 2025 Rate Case - Income Statement.xlsx]MSFR IS Adjust D.1

Line Number	Major NARUC Account Group	Description	Base Period 12 Months Ending August 31, 2025	Adjust for Forecast at Present Rates	Forecast Year at Present Rates 12 Months Ending December 31, 2026	Supporting Schedule Information
1	400	Operating Revenues	\$138,732,260	(\$2,859,299)	\$135,872,961	See D-2
2						
3						
4	401	Operating Expenses	48,497,040	2,132,211	50,629,252	See D-2
5						
6	403	Depreciation Expense	29,595,634	5,400,258	34,995,892	See D-2
7						
8	406	Amortization of Utility Plant Acquisition Adjustments	14,723	0	14,723	See D-2
9						
10	407	Amortization Expense	73,322	(16,242)	57,080	See D-2
11						
12	408	Taxes Other Than Income	6,159,650	6,701,207	12,860,857	See D-2
13						
14	409	Income Taxes (Current, Utility Operating Income)	1,807,127	(5,532,521)	(3,725,394)	See D-2
15						
16	410	Provision for Deferred Income Taxes	7,760,789	579,396	8,340,185	See D-2
17						
18	412	Investment Tax Credits	0	0	0	See D-2
19						
20		Utility Operating Income	\$44,823,975	(\$12,123,608)	\$32,700,366	

Kentucky American Water Company
Case No. 2025-00122
Supporting Schedule for Individual Adjustments to Operating Income

Data: ☒ Base Period ☒ Forecast Period
 Type of Filing: ☐ Original ☒ Updated ☐ Revised

Exhibit 37, Schedule D-2
 Exhibits - Actual Update\KAWC 2025 Rate Case - Income Statement.xlsx\MSFR IS Adjust Support D-2

Line #	Major NARUC	Description	Base Period Ending August 31, 2025	Adjustment for Forecast at Present Rates	Forecast Year at Present Rates 12 Months Ending December 31, 2026	Work Paper #	Workpaper Excel Location	Description of Adjustment
1	400	Operating Revenues						
2		Water Revenues						
3		Residential Sales	\$76,462,594	(\$2,322,916)	\$74,139,678	Exhibit 37, Schedule M-1	Revenues\KAWC 2025 Rate Case - Exhibits (25, 26, 37) Revenue WP Support.xlsm]LinkOut	The Residential Sales adjustment is based on the change in billing determinants and price for billed water revenue and to eliminate the net change in unbilled accrued utility revenues recorded during the base period.
4		Commercial Sales	35,528,849	(248,945)	35,279,904	Exhibit 37, Schedule M-1	Revenues\KAWC 2025 Rate Case - Exhibits (25, 26, 37) Revenue WP Support.xlsm]LinkOut	The Commercial Sales adjustment is based on the change in billing determinants and price for billed water revenue and to eliminate the net change in unbilled accrued utility revenues recorded during the base period.
5		Industrial Sales	3,288,502	36,486	3,324,989	Exhibit 37, Schedule M-1	Revenues\KAWC 2025 Rate Case - Exhibits (25, 26, 37) Revenue WP Support.xlsm]LinkOut	The Industrial Sales adjustment is based on the change in billing determinants and price for billed water revenue and to eliminate the net change in unbilled accrued utility revenues recorded during the base period.
6		Public Fire	5,620,190	67,341	5,687,531	Exhibit 37, Schedule M-1	Revenues\KAWC 2025 Rate Case - Exhibits (25, 26, 37) Revenue WP Support.xlsm]LinkOut	The Public Fire adjustment is based on the change in billing determinants and price for billed water revenue and to eliminate the net change in unbilled accrued utility revenues recorded during the base period.
7		Private Fire	4,184,612	(4,248)	4,180,364	Exhibit 37, Schedule M-1	Revenues\KAWC 2025 Rate Case - Exhibits (25, 26, 37) Revenue WP Support.xlsm]LinkOut	The Private Fire adjustment is based on the change in billing determinants and price for billed water revenue and to eliminate the net change in unbilled accrued utility revenues recorded during the base period.
8		Public Authority Sales	9,026,911	(43,677)	8,983,234	Exhibit 37, Schedule M-1	Revenues\KAWC 2025 Rate Case - Exhibits (25, 26, 37) Revenue WP Support.xlsm]LinkOut	The Public Authority Sales adjustment is based on the change in billing determinants and price for billed water revenue and to eliminate the net change in unbilled accrued utility revenues recorded during the base period.
9		Sale for Resale	2,267,503	(385,774)	1,881,729	Exhibit 37, Schedule M-1	Revenues\KAWC 2025 Rate Case - Exhibits (25, 26, 37) Revenue WP Support.xlsm]LinkOut	The Sale for Resale adjustment is based on the change in billing determinants and price for billed water revenue and to eliminate the net change in unbilled accrued utility revenues recorded during the base period.
10		Miscellaneous Sales	137,281	7,512	144,793	Exhibit 37, Schedule M-1	Revenues\KAWC 2025 Rate Case - Exhibits (25, 26, 37) Revenue WP Support.xlsm]LinkOut	The Miscellaneous Sales adjustment is based on the change in billing determinants and price for billed water revenue and to eliminate the net change in unbilled accrued utility revenues recorded during the base period.
11	400	Other Revenues						
12		OthRev-Late Pymt Fee	746,514	151,337	897,852	Exhibit 37, Schedule M-1	Revenues\KAWC 2025 Rate Case - Exhibits (25, 26, 37) Revenue WP Support.xlsm]LinkOut	To adjust Late Payment Fees for the forecast period.
13		OthRev-Rent	122,032	(4,790)	117,242	Exhibit 37, Schedule M-1	Revenues\KAWC 2025 Rate Case - Exhibits (25, 26, 37) Revenue WP Support.xlsm]LinkOut	To adjust Other Revenue-Rent for the forecast period.
14		OthRev-Rent I/C	102,339	(77,107)	25,232	Exhibit 37, Schedule M-1	Revenues\KAWC 2025 Rate Case - Exhibits (25, 26, 37) Revenue WP Support.xlsm]LinkOut	To adjust Other Revenue-Rent I/C for the forecast period.
15		OthRev-NSF Ck Chrg	44,640	(9,812)	34,828	Exhibit 37, Schedule M-1	Revenues\KAWC 2025 Rate Case - Exhibits (25, 26, 37) Revenue WP Support.xlsm]LinkOut	To adjust Returned Check Charges (Non-Sufficient Funds) for the forecast period.
16		OthRev-Appl/InitFee	649,352	(25,420)	623,933	Exhibit 37, Schedule M-1	Revenues\KAWC 2025 Rate Case - Exhibits (25, 26, 37) Revenue WP Support.xlsm]LinkOut	To adjust Application and Initiation Fees for the forecast period.

Kentucky American Water Company
Case No. 2025-00122
Supporting Schedule for Individual Adjustments to Operating Income

Data: ☒ Base Period ☒ Forecast Period
Type of Filing: ☐ Original ☒ Updated ☐ Revised

Exhibit 37, Schedule D-2
Exhibits - Actual Update\[KAWC 2025 Rate Case - Income Statement.xlsx]MSFR IS Adjust Support D-2

Line #	Major NARUC Acct. Group	Description	Base Period Ending August 31, 2025	Adjustment for Forecast at Present Rates	Forecast Year at Present Rates 12 Months Ending December 31, 2026	Work Paper #	Workpaper Excel Location	Description of Adjustment
17		OthRev-Usage Data	61,793	(143)	61,651	Exhibit 37, Schedule M-1	Revenues\[KAWC 2025 Rate Case - Exhibits (25, 26, 37) Revenue WP Support.xlsx]LinkOut	To adjust Usage Data for the forecast period.
18		OthRev-Reconncct Fee	488,534	1,469	490,003	Exhibit 37, Schedule M-1	Revenues\[KAWC 2025 Rate Case - Exhibits (25, 26, 37) Revenue WP Support.xlsx]LinkOut	To adjust Reconnect Fees for the forecast period.
19		OthRev-Misc Svc	91	(91)	0	Exhibit 37, Schedule M-1	Revenues\[KAWC 2025 Rate Case - Exhibits (25, 26, 37) Revenue WP Support.xlsx]LinkOut	To adjust Miscellaneous Service for the forecast period.
20		OthRev-CFO	522	(522)	0	Exhibit 37, Schedule M-1	Revenues\[KAWC 2025 Rate Case - Exhibits (25, 26, 37) Revenue WP Support.xlsx]LinkOut	To adjust Other Revenue-CFO for the forecast period.
21	420	AFUDC	0	0	0	N/A	Rate Base\[KAWC 2025 Rate Case - Capital-Depr Exp.xlsx]Link Out	Adjustment to Reflect AFUDC for the Forecast Year
22		Total Water , Other & AFUDC Revenues (Sum Lines 3-23)	138,732,260	(2,859,299)	135,872,961			
23								
24	401	Operating Expense						
25		O&M:						
26		Purchased Water	377,421	(175,546)	201,875	W/P - 3-2	O&M\[KAWC 2025 Rate Case - Purchased Water Exhibit.xlsx]Exhibit	The Purchased Water adjustment is based on the normalization of usage and latest purchased water rates.
27		Fuel & Power	5,314,704	407,169	5,721,873	W/P - 3-3	O&M\[KAWC 2025 Rate Case - Fuel and Power Exhibit.xlsx]Exhibit	The Fuel and Power adjustment is based on the change in system delivery, price inflation, and process changes.
28		Chemicals	4,529,585	102,861	4,632,446	W/P - 3-4	O&M\[KAWC 2025 Rate Case - Chemicals Exhibit.xlsx]Exhibit	The Chemicals adjustment is based on the normalization of usage, changes in system delivery, and chemical price changes.
29		Waste Disposal	978,591	(263,755)	714,836	W/P - 3-5	O&M\[KAWC 2025 Rate Case - Waste Disposal Exhibit.xlsx]Exhibit	The Waste Disposal adjustment is based on clean out and vendor changes, and chemical price increases.
30		Salaries and Wages	9,060,146	467,459	9,527,605	W/P - 3-1	O&M\[KAWC 2025 Rate Case - Labor and Labor Related Exhibit.xlsx]Labor Exhibit	Adjustment includes negotiated wage increases for union employees under the current contract and annual merit increases for non-union employees. Expense is net of capitalization and sewer utility charges.
31		Pension	196,465	1,814	198,279	W/P - 3-1c	O&M\[KAWC 2025 Rate Case - Labor and Labor Related Exhibit.xlsx]Pension Exhibit	Adjustment reflects Kentucky's allocation of the current Pension Service Cost estimate for the months January 2026-December 2026. Expense is net of capitalization.
32		OPEB	(686,428)	(40,667)	(727,095)	W/P - 3-1a	O&M\[KAWC 2025 Rate Case - Labor and Labor Related Exhibit.xlsx]Group Ins Exhibit	Adjustment reflects Kentucky's allocation of the current OPEB Service Cost estimate for the months January 2026 - December 2026. Expense is net of capitalization.
33		Group Insurance	1,646,153	277,018	1,923,171	W/P - 3-1a	O&M\[KAWC 2025 Rate Case - Labor and Labor Related Exhibit.xlsx]Group Ins Exhibit	Adjustment reflects costs for all group insurances net of employee contributions, at selected 2025 plan rates where available. Expense is net of capitalization and sewer utility charges.
34		Other Benefits	771,205	40,364	811,569	W/P - 3-1b	O&M\[KAWC 2025 Rate Case - Labor and Labor Related Exhibit.xlsx]Other Benefits Exhibit	Adjustment reflects costs forecasted wages adjusted by participation percentage, including allowances for tuition assistance, training, drug screenings, health & safety incentives, and biological exposure vaccinations.
35		Support Services	14,624,791	196,916	14,821,708	W/P - 3-7	O&M\[KAWC 2025 Rate Case - Support Services Exhibit.xlsx]Exhibit	Adjustment reflects any changes in Labor, Labor Related, and Other Costs, as well as the removal of charitable contributions, advertising, and severance in addition to the .06% allocation of costs to the sewer division.

Kentucky American Water Company
Case No. 2025-00122
Supporting Schedule for Individual Adjustments to Operating Income

Data: ☒ Base Period ☒ Forecast Period
Type of Filing: ☐ Original ☒ Updated ☐ Revised

Exhibit 37, Schedule D-2
Exhibits - Actual Update\[KAWC 2025 Rate Case - Income Statement.xlsx]MSFR IS Adjust Support D-2

Line #	Major NARUC	Description	Base Period Ending August 31, 2025	Adjustment for Forecast at Present Rates	Forecast Year at Present Rates 12 Months Ending December 31, 2026	Work Paper #	Workpaper Excel Location	Description of Adjustment
36		Contract Services	1,688,091	40,355	1,728,446	W/P - 3-18	O&M\[KAWC 2025 Rate Case - Contract Services Exhibit.xlsx]Exhibit	Contracted Services adjustment is based on the difference between the base period amounts and the forecasted future test year based on expected inflation of costs in accordance with the historical KAW O&M Growth Factor.
37		Building Maintenance & Services	1,314,790	313,734	1,628,524	W/P - 3-12	O&M\[KAWC 2025 Rate Case - Building Maintenance & Services Exhibit.xlsx]Exhibit	Building Maintenance & Services adjustment is based on the difference between the base period amounts and the forecasted future test year based on expected inflation of costs in accordance with the historical KAW O&M Growth Factor.
38		Telecommunications	307,816	18,139	325,955	W/P - 3-14	O&M\[KAWC 2025 Rate Case - Telecommunications Exhibit.xlsx]Exhibit	Telecommunications adjustment is based on the difference between the base period amounts and the forecasted future test year based on expected inflation of costs in accordance with the historical KAW O&M Growth Factor.
39		Postage, Printing, & Stationary	15,818	8,078	23,896	W/P - 3-15	O&M\[KAWC 2025 Rate Case - Postage, Printing & Stationary Exhibit.xlsx]Exhibit	Postage, Printing & Stationary adjustment is based on the difference between the base period amounts and the forecasted future test year.
40		Office Supplies & Services	274,279	50,305	324,583	W/P - 3-16	O&M\[KAWC 2025 Rate Case - Office Supplies Exhibit.xlsx]Exhibit	The Office Supplies & Services Expense adjustment is based on the difference between the base period amounts and the forecasted future test year based on expected inflation of costs in accordance with the historical KAW O&M Growth Factor. Other adjustments were made to account for uniform expenses, software costs, and normalize credit line fees.
41		Advertising & Marketing	0	0	0	W/P - 3-17	O&M/[KAWC 2025 Rate Case - Advertising & Marketing Exhibit.xlsx]Exhibit	There are no Advertising and marketing expenses in the base period and no expense in the forecast year.
42		Employee Related Expense	224,090	12,328	236,418	W/P - 3-19	O&M\[KAWC 2025 Rate Case - Employee Related Expense Exhibit.xlsx]Exhibit	The Employee Related Expense adjustment is based on the difference between the base period amounts and the forecasted future test year based on expected inflation of costs in accordance with the historical KAW O&M Growth Factor. An additional adjustment was made to incorporate a 3 year average of relocation expense.
43		Miscellaneous Expense	1,363,680	(201,857)	1,161,823	W/P - 3-20	O&M\[KAWC 2025 Rate Case - Miscellaneous Expense Exhibit.xlsx]Exhibit	Miscellaneous Expense adjustment is based on the difference between the base period amounts and the forecasted future test year based on expected inflation of costs in accordance with the historical KAW O&M Growth Factor and the removal of charitable contributions.
44		Rents	68,681	(2,165)	66,516	W/P - 3-11	O&M\[KAWC 2025 Rate Case - Rents Exhibit.xlsx]Exhibit	The Rent Expense adjustment includes a base year adjustment to normalize the projected base year expense and an adjustment to account for the difference between the base period amounts and the forecasted future test year based on expected inflation of costs in accordance with the historical KAW O&M Growth Factor.
45		Transportation	516,735	84,027	600,763	W/P - 3-21	O&M\[KAWC 2025 Rate Case - Transportation Exhibit.xlsx]Exhibit	The Transportation Expense adjustment is based on the difference between the base period amounts from September 2024 through August 2025 due to a 3-Year Average Inflation factor being applied to forecast through December 2026. In addition, the Natural Account and Capitalized Credits accounts were normalized from 2021 - 2024 by Removing Vehicle Purchases. Vehicle purchases were recorded to Transportation Expense from 2021 - 2024. Vehicles were debiting transportation expense, then capitalizing the asset to the balance sheet by crediting the Cap Credits. A reclassification will be made in the future and they will be appropriately record it to the Capital Purchases Clearing Account.
46		Uncollectible Accounts	1,114,083	(490,550)	623,533	W/P - 3-10	O&M\[KAWC 2025 Rate Case - Uncollectibles Expense Exhibit.xlsx]Exhibit	The uncollectible adjustment was calculated by using forecasted water revenues at 12 Months Ending December 31, 2026 and multiplying by the 3 year average uncollectible percentage for years 2022-2024.
47		Other Customer Accounting	108,042	(21,200)	86,842	W/P - 3-9	O&M\[KAWC 2025 Rate Case - Customer Accounting Exhibit.xlsx]Exhibit	Customer Accounting adjustment includes a base year adjustment to normalize the projected base year expense and an adjustment to account for the difference between the base period amounts and the forecasted future test year based on expected inflation of costs in accordance with the historical KAW O&M Growth Factor.

Kentucky American Water Company
Case No. 2025-00122
Supporting Schedule for Individual Adjustments to Operating Income

Data: ☒ Base Period ☒ Forecast Period
Type of Filing: ☐ Original ☒ Updated ☐ Revised

Exhibit 37, Schedule D-2
Exhibits - Actual Update\[KAWC 2025 Rate Case - Income Statement.xlsx]MSFR IS Adjust Support D-2

Line #	Major NARUC Acct. Group	Description	Base Period Ending August 31, 2025	Adjustment for Forecast at Present Rates	Forecast Year at Present Rates 12 Months Ending December 31, 2026	Work Paper #	Workpaper Excel Location	Description of Adjustment
48		Regulatory Expense	212,244	729,205	941,449	W/P - 3-6	O&M\[KAWC 2025 Rate Case - Regulatory Expense Exhibit.xlsx]Exhibit	The regulatory expense base period calculation is actual expense for the six months September 2024 to February 2025 and projected expense for the six months March 2025 to August 2025 from prior water rate case. The future test period adjustment incorporates the regulatory expenses related to this rate case totaled and amortized over 24 months.
49		Insurance Other Than Group	1,804,441	258,160	2,062,601	W/P - 3-8	O&M\[KAWC 2025 Rate Case - IOTG Exhibit.xlsx]Exhibit	Basis for Base Year: Actual expense for the six months September 2024 to February 2025. For the six months March 2025 to August 2025, amounts allocated monthly to KAWC from actual policy premiums, prorated by Water customer ratio. Insurance Workers Compensation Capitalized Credits calculated by multiplying capitalized credits ratio by Water prorated Workers Compensation allocation. Basis for Future Test Year Forecast: Amounts allocated monthly to KAWC from actual policy premiums escalated by annual inflation percentages derived from AW IOTG department experience and market conditions, prorated by Water customer ratio. Insurance Workers Compensation Capitalized Credits calculated by multiplying capitalized credits ratio by Water prorated Workers Compensation allocation.
50		Maintenance Supplies & Services	2,671,618	320,018	2,991,636	W/P - 3-13	O&M\[KAWC 2025 Rate Case - Maintenance Supplies & Services Exhibit.xlsx]Exhibit	Maintenance Supplies & Services adjustment is based on the difference between the base period amounts and the forecasted future test year based on expected inflation of costs in accordance with the historical KAW O&M Growth Factor, Amortized Deferred Maintenance based on forecasted amortization schedules as developed in rate base 'KAWC 2025 Rate Case - Deferred Maintenance' workpaper, and additional contacted services due for safety mandates and preventative plans.
51		Total O & M Expense (Sum of Lines 28 through 51):	48,497,040	2,132,211	50,629,252			

Kentucky American Water Company
Case No. 2025-00122
Supporting Schedule for Individual Adjustments to Operating Income

Data: ☒ Base Period ☒ Forecast Period
Type of Filing: ☐ Original ☒ Updated ☐ Revised

Exhibit 37, Schedule D-2
Exhibits - Actual Update\[KAWC 2025 Rate Case - Income Statement.xlsx]MSFR IS Adjust Support D-2

Line #	Major NARUC	Description	Base Period Ending August 31, 2025	Adjustment for Forecast at Present Rates	Forecast Year at Present Rates 12 Months Ending December 31, 2026	Work Paper #	Workpaper Excel Location	Description of Adjustment
52								
53		<u>Other Expenses</u>						
54	403	Depreciation	29,595,634	5,400,258	34,995,892	W/P - 4-1	Rate Base\[KAWC 2025 Rate Case - Capital-Depr Exp.xlsx]Link Out	Adjustment to reflect forecasted life depreciation expense net of life CIAC credits. Life depreciation adjustment is based on Utility Plant in Service balances, by account, for each month of the base period multiplied by the monthly authorized depreciation rates. Each month of the forecasted period was multiplied by the monthly rates from the depreciation study. Life CIAC credits are based on the CIAC balances, by account, for each month of the forecasted period multiplied by the monthly CIAC amortization rates.
55	406	Amortization of UPAA	14,723	0	14,723	W/P - 4-2	Rate Base\[KAWC 2025 Rate Case - Amortization Expense.xlsx]Exhibit	Adjustment to reflect forecasted amortization of Utility Plant Acquisition Adjustments. Certain acquisition adjustments were not authorized in prior cases, so an adjustment has been made to eliminate the expense from existing UPAA. The Company is currently recovering amortization of UPAA for its North Middletown acquisition over 10 years.
56	407	Amortization Expense	73,322	(16,242)	57,080	W/P - 4-2	Rate Base\[KAWC 2025 Rate Case - Amortization Expense.xlsx]Exhibit	Adjustment to reflect forecasted amortization expense.
57		<u>State Income Tax</u>						
58	409	Current State Income Tax	232,878	(1,106,870)	(873,992)	SCHEDULE E-1.4	Taxes\[KAWC 2025 Rate Case - Income Tax Exhibit.xlsx]E-1.4 State Inc Tax Forecast	Forecasted expenses were deducted from operating revenues to arrive at pre-tax income. From this number statutory add backs and deductions in the form of permanent and temporary differences, were made to arrive at the taxable income. These statutory adjustments are shown as reconciling items. The adjustment is primarily due to changes in pre-tax income times the statutory tax rate.
59	410	Deferred State Income Tax	1,819,487	176,702	1,996,188	SCHEDULE E-1.4	Taxes\[KAWC 2025 Rate Case - Income Tax Exhibit.xlsx]E-1.4 State Inc Tax Forecast	Deferred tax expense is based on the tax effect of temporary timing differences used to calculate current tax expense. The adjustment is primarily due to an increase in net book over tax depreciation and a reduction in the tax repairs deduction.
60		<u>Federal Tax</u>						
61	409	Current Federal Income Tax	1,574,249	(4,425,651)	(2,851,402)	SCHEDULE E-1.3	Taxes\[KAWC 2025 Rate Case - Income Tax Exhibit.xlsx]E-1.3 Federal Inc Tax Forecast	Forecasted expenses were deducted from operating revenues to arrive at pre-tax income. From this number statutory add backs and deductions in the form of permanent and temporary differences, were made to arrive at the taxable income. These statutory adjustments are shown as reconciling items. The adjustment is primarily due to changes in pre-tax income times the statutory tax rate.
62	410	Deferred Federal Income Tax	5,941,302	402,694	6,343,996	SCHEDULE E-1.3	Taxes\[KAWC 2025 Rate Case - Income Tax Exhibit.xlsx]E-1.3 Federal Inc Tax Forecast	Deferred tax expense is based on the tax effect of temporary timing differences used to calculate current tax expense. The sum of deferred tax expense also includes amortization of deferred income tax regulatory assets and liabilities recoverable or refundable through rates. The adjustment is primarily due to an increase in net book over tax depreciation and a reduction in the tax repairs deduction.
63	412	Investment Tax Credits	0	0	0	SCHEDULE E-1.3	Taxes\[KAWC 2025 Rate Case - Income Tax Exhibit.xlsx]E-1.3 Federal Inc Tax Forecast	Amortization of deferred investment tax credits (ITCs) includes amortization of the 3%, 4%, and 10% ITC amounts. The adjustment is due to the amortization of the ITCs ending in 2022.
64	408	General taxes	6,159,650	6,701,207	12,860,857	W/P - 5-1 W/P - 5-2 W/P - 5-3	Various - O&M\[General Tax Exhibit.xlsx]Exhibit - General Tax	Adjustment reflects changes to General Tax, including Property Tax, Payroll Tax, Regulatory Assessment Fees, Public Service Commission (PSC) Fees, and Other Taxes. The Property Tax adjustment is based on net UPIS to property taxes paid. The Payroll Tax adjustment is made according to current tax rates and employee wages for the forecast period. Regulatory Assessment Fees are based on recent rates multiplied by forecasted revenues at present rates. PSC Fee adjustment is based on most recent PSC Fee rate multiplied by forecasted revenue. Other Taxes are based on current accounting.
65		Total Other Expense (Sum of Lines 55 through 66)	45,411,245	7,132,098	52,543,343			
66								
67		Total Expenses (Line 52 + Lines 67):	93,908,285	9,264,309	103,172,595			
68								

Kentucky American Water Company
Case No. 2025-00122
Supporting Schedule for Individual Adjustments to Operating Income

Data: ☒ Base Period ☒ Forecast Period
Type of Filing: ☐ Original ☒ Updated ☐ Revised

Exhibit 37, Schedule D-2
Exhibits - Actual Update\[KAWC 2025 Rate Case - Income Statement.xlsx]MSFR IS Adjust Support D-2

Line #	Major NARUC Acct. Group	Description	Base Period Ending August 31, 2025	Adjustment for Forecast at Present Rates	Forecast Year at Present Rates 12 Months Ending December 31, 2026	Work Paper #	Workpaper Excel Location	Description of Adjustment
69		Utility Operating Income (Line 24 - Line 69):	\$44,823,975	(\$12,123,608)	\$32,700,366			

**EXHIBIT 37
SCHEDULE E**

JURISDICTIONAL FEDERAL AND STATE INCOME TAX SUMMARY FOR BASE AND FORECASTED PERIODS

KENTUCKY-AMERICAN WATER COMPANY

Case No. 2025-00122

Forecasted Test Period: For the 12 Months Ending December 31, 2026

Base Period: For the 12 Months Ending August 31, 2025

Schedule	Description
E-1.1	Federal Income Tax Calculation for the Base Period, Support Schedule
E-1.2	State Income Tax Calculation for the Base Period, Support Schedule
E-1.3	Federal Income Tax Calculation for the Forecast Period, Support Schedule
E-1.4	State Income Tax Calculation for the Forecast Period, Support Schedule
E-1.5	Summary of Income Tax for the Base and Forecast Period
E-2	Development of Jurisdictional Federal and State Income Taxes

For electronic version, see KAW_APP_EX37E_091525.pdf.

Workpaper #:
Excel Reference:SCHEDULE E-1.1
Taxes\[KAWC 2025 Rate Case - Income Tax Exhibit.xlsx]E-1.1 Federal Inc Tax BaseKentucky American Water Company
Case No. 2025-00122
Base Year Adjustment Federal and State Taxes
Base Year (12 Months Ending August 31, 2025)Witness Responsible: Linda Schlessman
Type of Filing: _____ Original ___X___ Updated _____ Revised

W/P - 6-1

		Current Rates		
		Federal Tax Calculation		Adjusted
		Base Period	Adjustments	Base Period
Line	Category	Item		
1	Book Revenue (+)			
2		Operating Revenue	\$138,732,260	\$0
3				\$138,732,260
4	Book Deductions (-)			
5		O&M Expenses	(48,497,040)	0
6		Depreciation, Amortization, & Cost of Removal	(29,683,679)	0
7		Taxes Other Than Income	(6,159,650)	0
8		Interest Expense	(13,609,575)	0
9		Total Book Deductions (Sum Lines 5 - 8)	(\$97,949,945)	\$0
10				(\$97,949,945)
11		Book Pre-Tax Income (Line 2 + Line 9)	\$40,782,315	\$0
12				\$40,782,315
13		Current State Income Tax	(230,378)	0
14		Tax Amortizations	0	0
15				0
16	Reconciling Items			
17	Permanent Differences:			
18	(Deduction) or Reversal of Deduction			
19	Non-Deductible Meals	27,679	0	27,679
20	Non-Deductible Penalties and Mandatory Dividends	187,288	0	187,288
21	Pre-Tax Income After Perm. Differences (Line 11 + Line 13 + Line 18 + Line 19)	\$40,766,905	\$0	\$40,766,905
22	Temporary Differences:			
23	(Deduction) or Reversal of Deduction; Revenue or (Reversal of Revenue)			
24	Deduct Tax Depreciation (State or Federal)	(31,773,679)	0	(31,773,679)
25	Reverse Deduction of Book Depreciation	30,758,218	0	30,758,218
26	Reverse Deduction of Amortization of Property Losses	57,080	0	57,080
27	Reverse Deduction of Amortization of UPAA	14,723	0	14,723
28	Reverse Deduction of Deferred Maintenance Amortization	1,376,209	0	1,376,209
29	Deduct Actual Deferred Maintenance Expenditures	(1,700,000)	0	(1,700,000)
30	Reverse All CIAC Amortization Credits	(5,883,819)	0	(5,883,819)
31	Reflect Actual Taxable CIAC Received	916,833	0	916,833
32	Reflect Repairs Deduction	(24,716,229)	0	(24,716,229)
33	Reverse Book Cost of Removal	4,721,234	0	4,721,234
34	Reflect Actual Cost of Removal	(7,088,551)	0	(7,088,551)
35	Net Temporary (Deductions) or Reversal of Deductions (Sum Lines 23 - 33)	(\$33,317,981)	\$0	(\$33,317,981)
36	Pre-Tax Income After Permanent and Temporary Differences (Line 20 + Line 34)	\$7,448,924	\$0	\$7,448,924
37				
38	Calculation of Current Federal Income Taxes			
39	Tax Rate	21.00%	21.00%	21.00%
40	Current Taxes (Line 36 x Line 39)	1,564,274	0	1,564,274
41	Adjustment For Tax Provision			
42	Total Current Taxes	1,564,274		1,564,274
43	Less: Prior Year Adjustment	0	0	0
44	Total Federal Income Taxes - Current (Line 42 - Line 43)	\$1,564,274	\$0	\$1,564,274
45				
46	Calculation of Deferred Federal Income Taxes			
47	Federal Deferred Taxes Related to UPIS, CIAC, and Repairs	6,089,195	0	6,089,195
48	Federal Deferred Taxes Related to Deferred Maintenance	64,596	0	64,596
49	Federal Deferred Taxes Related to Property Losses	(11,387)	0	(11,387)
50	Federal Deferred Taxes Related to Cost of Removal	472,280	0	472,280
51	Federal Deferred Taxes - Prior Year	0	0	0
52	Items Deferred	\$6,614,684	\$0	\$6,614,684
53	Adjustment For Tax Provision			0
54	Sum Items Deferred	\$6,614,684	\$0	\$6,614,684
55				
56	Amortization of Deferred Income Tax Assets & Liabilities			
57	Amortization of Deferred Regulatory Tax Assets & Tax Liabilities	(673,381)	0	(673,381)
58				
59	Amortization of Deferred ITC	0	0	0
60	Sum Total Federal Deferred Taxes + Amortization of ITC (Line 54 + Line 57 + Line 59)	\$5,941,302	\$0	\$5,941,302
61				
62				
63	Total Current + Deferred Federal Income Taxes + Amortization of ITC (Line 44 + Line 60)	\$7,505,576	\$0	\$7,505,576

Workpaper #:
Excel Reference:SCHEDULE E-1.2
Taxes\KAWC 2025 Rate Case - Income Tax Exhibit.xlsx\E-1.2 State Inc Tax BaseKentucky American Water Company
Case No. 2025-00122
Base Year Adjustment Federal and State Taxes
Base Year (12 Months Ending August 31, 2025)

Witness Responsible: Linda Schlessman

W/P - 6-1

Type of Filing: _____ Original ☒ Updated _____ Revised

Line	Category	Item	Current Rates State Tax Calculation Base Period	Adjustments	Adjusted Base Period
1	Book Revenue (+)				
2		Operating Revenue	\$138,732,260	\$0	\$138,732,260
3					
4	Book Deductions (-)				
5		O&M Expenses	(48,497,040)	0	(48,497,040)
6		Depreciation, Amortization, & Cost of Removal	(29,683,679)	0	(29,683,679)
7		Taxes Other Than Income	(6,159,650)	0	(6,159,650)
8		Interest Expense	(13,609,575)	0	(13,609,575)
9		Total Book Deductions (Sum Lines 5 - 8)	(\$97,949,945)	\$0	(\$97,949,945)
10					
11		Book Pre-Tax Income (Line 2 + Line 9)	\$40,782,315	\$0	\$40,782,315
12					
13		Tax Amortizations	0	0	0
14					
15	Reconciling Items				
16		Permanent Differences:			
17		(Deduction) or Reversal of Deduction			
18		Non-Deductible Meals	27,679	0	27,679
19		Non-Deductible Penalties and Mandatory Dividends	187,288	0	187,288
20		Pre-Tax Income After Perm. Differences (Line 11 + Line 13 + Line 17 + Line 18)	\$40,997,283	\$0	\$40,997,283
21		Temporary Differences:			
22		(Deduction) or Reversal of Deduction; Revenue or (Reversal of Revenue)			
23		Deduct Tax Depreciation (State or Federal)	(34,845,429)	0	(34,845,429)
24		Reverse Deduction of Book Depreciation	30,758,218	0	30,758,218
25		Reverse Deduction of Amortization of Property Losses	57,080	0	57,080
26		Reverse Deduction of Amortization of UPAA	14,723	0	14,723
27		Reverse Deduction of Deferred Maintenance Amortization	1,376,209	0	1,376,209
28		Deduct Actual Deferred Maintenance Expenditures	(1,700,000)	0	(1,700,000)
29		Reverse All CIAC Amortization Credits	(5,883,819)	0	(5,883,819)
30		Reflect Actual Taxable CIAC Received	916,833	0	916,833
31		Reflect Repairs Deduction	(24,716,229)	0	(24,716,229)
32		Reverse Book Cost of Removal	4,721,234	0	4,721,234
33		Reflect Actual Cost of Removal	(7,088,551)	0	(7,088,551)
34		Net Temporary (Deductions) or Reversal of Deductions (Sum Lines 22 - 32)	(\$36,389,731)	\$0	(\$36,389,731)
35		Pre-Tax Income After Permanent and Temporary Differences (Line 19 + Line 33)	\$4,607,552	\$0	\$4,607,552
36					
37	Calculation of Current State Income Taxes				
38		Tax Rate	5.0%	5.0%	5.0%
39		Current Taxes (Line 35 x Line 38)	230,378	0	230,378
40		Adjustment For Tax Provision			0
41		Total Current Taxes	230,378	0	230,378
42		Less: Prior Year Adjustment	0	0	0
43		Total State Income Taxes (Line 41 - Line 42)	\$230,378	\$0	\$230,378
44					
45	Calculation of Deferred State Income Taxes				
46		State Deferred Taxes Related to UPIS, CIAC, and Repairs	1,687,785	0	1,687,785
47		State Deferred Taxes Related to Deferred Maintenance	16,190	0	16,190
48		State Deferred Taxes Related to Property Losses	(2,854)	0	(2,854)
49		State Deferred Taxes Related to Cost of Removal	118,366	0	118,366
50		State Deferred Taxes - Prior Year	0	0	0
51		Items Deferred	\$1,819,487	\$0	\$1,819,487
52		Adjustment For Tax Provision	0	0	0
53		Sum Items Deferred	\$1,819,487	\$0	\$1,819,487
54					
55		Amortization of Deferred Income Tax Assets & Liabilities			
56		Amortization of Deferred Regulatory Tax Assets & Tax Liabilities	0	0	0
57		Sum Total Deferred Taxes	\$1,819,487	\$0	\$1,819,487
58					
59		Total Current + Deferred State Income Taxes (Line 43 + Line 57)	\$2,049,864	\$0	\$2,049,864
60					

Workpaper #:
Excel Reference:SCHEDULE E-1.3
Taxes\[KAWC 2025 Rate Case - Income Tax Exhibit.xlsx]E-1.3 Federal Inc Tax ForecastKentucky American Water Company
Case No. 2025-00122
Base Year Adjustment Federal and State Taxes
For the 12 Months Ending December 31, 2026Witness Responsible: Linda Schlessman
Type of Filing: _____ Original ☒ Updated _____ Revised

W/P - 6-1

Line	Category	Item	Current Rates	At Proposed Rates	Forecast Period
			Federal Tax Calculation Forecast Period	Adjustments	At Proposed Rates
1	Book Revenue (+)				
2		Operating Revenue	\$135,872,961	\$27,211,230	\$163,084,191
3					
4	Book Deductions (-)				
5		O&M Expenses	(50,629,252)	(126,978)	(50,756,230)
6		Depreciation, Amortization, & Cost of Removal	(35,067,695)	0	(35,067,695)
7		Taxes Other Than Income	(12,860,857)	(42,286)	(12,903,143)
8		Interest Expense	(15,103,004)	0	(15,103,004)
9		Total Book Deductions (Sum Lines 5 - 8)	(\$113,660,808)	(\$169,264)	(\$113,830,072)
10					
11		Book Pre-Tax Income (Line 2 + Line 9)	\$22,212,153	\$27,041,965	\$49,254,119
12					
13		Current State Income Tax	873,992	(1,352,098)	(478,106)
14		Tax Amortizations	0	0	0
15					
16	Reconciling Items				
17		Permanent Differences:			
18		(Deduction) or Reversal of Deduction			
19		Non-Deductible Meals	29,499	0	29,499
20		Non-Deductible Penalties and Mandatory Dividends	202,272	0	202,272
21		Pre-Tax Income After Perm. Differences (Line 11 + Line 13 + Line 18 + Line 19)	\$23,317,916	\$25,689,867	\$49,007,783
22					
23		Temporary Differences:			
24		(Deduction) or Reversal of Deduction; Revenue or (Reversal of Revenue)			
25		Deduct Tax Depreciation (State or Federal)	(35,786,768)	0	(35,786,768)
26		Reverse Deduction of Book Depreciation	35,970,376	0	35,970,376
27		Reverse Deduction of Amortization of Property Losses	57,080	0	57,080
28		Reverse Deduction of Amortization of UPAA	14,723	0	14,723
29		Reverse Deduction of Deferred Maintenance Amortization	1,362,695	0	1,362,695
30		Deduct Actual Deferred Maintenance Expenditures	(3,200,000)	0	(3,200,000)
31		Reverse All CIAC Amortization Credits	(6,466,494)	0	(6,466,494)
32		Reflect Actual Taxable CIAC Received	90,000	0	90,000
33		Reflect Repairs Deduction	(27,732,589)	0	(27,732,589)
34		Reverse Book Cost of Removal	5,492,011	0	5,492,011
35		Reflect Actual Cost of Removal	(6,697,054)	0	(6,697,054)
36		Net Temporary (Deductions) or Reversal of Deductions (Sum Lines 23 - 33)	(\$36,896,020)	\$0	(\$36,896,020)
37					
38		Pre-Tax Income After Permanent and Temporary Differences (Line 20 + Line 34)	(\$13,578,105)	\$25,689,867	\$12,111,762
39					
40	Calculation of Current Federal Income Taxes				
41		Tax Rate	21%	21%	21%
42		Current Taxes (Line 36 x Line 39)	(\$2,851,402)	\$5,394,872	\$2,543,470
43					
44	Calculation of Deferred Federal Income Taxes				
45		Federal Deferred Taxes Related to UPIS, CIAC, and Repairs	6,733,404	0	6,733,404
46		Federal Deferred Taxes Related to Deferred Maintenance	366,542	0	366,542
47		Federal Deferred Taxes Related to Property Losses	(11,387)	0	(11,387)
48		Federal Deferred Taxes Related to Cost of Removal	240,406	0	240,406
49		Sum Items Deferred	\$7,328,965	\$0	\$7,328,965
50					
51		Amortization of Deferred Income Tax Assets & Liabilities			
52		Amortization of Deferred Regulatory Tax Assets & Tax Liabilities	(984,968)	0	(984,968)
53					
54		Amortization of Deferred ITC	0	0	0
55		Sum Total Federal Deferred Taxes + Amortization of ITC	\$6,343,996	\$0	\$6,343,996
56					
57		Total Current + Deferred Federal Income Taxes + Amortization of ITC (Line 40 + Line 54)	\$3,492,594	\$5,394,872	\$8,887,466

Workpaper #:
Excel Reference:SCHEDULE E-1.4
Taxes\[KAWC 2025 Rate Case - Income Tax Exhibit.xlsx]E-1.4 State Inc Tax ForecastKentucky American Water Company
Case No. 2025-00122
Base Year Adjustment Federal and State Taxes
For the 12 Months Ending December 31, 2026Witness Responsible: Linda Schlessman
Type of Filing: _____ Original ___X___ Updated _____ Revised

W/P - 6-1

Line	Category	Item	Current Rates	At Proposed Rates	Forecast Period
			State Tax Calculation Forecast Period	Adjustments	At Proposed Rates
1	Book Revenue (+)				
2		Operating Revenue	\$135,872,961	\$27,211,230	\$163,084,191
3					
4	Book Deductions (-)				
5		O&M Expenses	(50,629,252)	(126,978)	(50,756,230)
6		Depreciation, Amortization, & Cost of Removal	(35,067,695)	0	(35,067,695)
7		Taxes Other Than Income	(12,860,857)	(42,286)	(12,903,143)
8		Interest Expense	(15,103,004)	0	(15,103,004)
9		Total Book Deductions (Sum Lines 5 - 8)	(\$113,660,808)	(\$169,264)	(\$113,830,072)
10					
11		Book Pre-Tax Income (Line 2 + Line 9)	\$22,212,153	\$27,041,965	\$49,254,119
12					
13		Tax Amortizations	0	0	0
14					
15	Reconciling Items				
16		Permanent Differences:			
17		(Deduction) or Reversal of Deduction			
18		Non-Deductible Meals	29,499	0	29,499
19		Non-Deductible Penalties and Mandatory Dividends	202,272	0	202,272
20		Pre-Tax Income After Perm. Differences (Line 11 + Line 13 + Line 17 + Line 18)	\$22,443,924	\$27,041,965	\$49,485,889
21		Temporary Differences:			
22		(Deduction) or Reversal of Deduction; Revenue or (Reversal of Revenue)			
23		Deduct Tax Depreciation (State or Federal)	(38,814,512)	0	(38,814,512)
24		Reverse Deduction of Book Depreciation	35,970,376	0	35,970,376
25		Reverse Deduction of Amortization of Property Losses	57,080	0	57,080
26		Reverse Deduction of Amortization of UPAA	14,723	0	14,723
27		Reverse Deduction of Deferred Maintenance Amortization	1,362,695	0	1,362,695
28		Deduct Actual Deferred Maintenance Expenditures	(3,200,000)	0	(3,200,000)
29		Reverse All CIAC Amortization Credits	(6,466,494)	0	(6,466,494)
30		Reflect Actual Taxable CIAC Received	90,000	0	90,000
31		Reflect Repairs Deduction	(27,732,589)	0	(27,732,589)
32		Reverse Book Cost of Removal	5,492,011	0	5,492,011
33		Reflect Actual Cost of Removal	(6,697,054)	0	(6,697,054)
34		Net Temporary (Deductions) or Reversal of Deductions (Sum Lines 22 - 32)	(\$39,923,765)	\$0	(\$39,923,765)
35		Pre-Tax Income After Permanent and Temporary Differences (Line 19 + Line 33)	(\$17,479,842)	\$27,041,965	\$9,562,124
36					
37	Calculation of Current State Income Taxes				
38		Tax Rate	5.0%	5.0%	5.0%
39		Current Taxes (Line 35 x Line 38)	(\$873,992)	\$1,352,098	\$478,106
40					
41					
42	Calculation of Deferred State Income Taxes				
43		State Deferred Taxes Related to UPIS, CIAC, and Repairs	1,846,925	0	1,846,925
44		State Deferred Taxes Related to Deferred Maintenance	91,865	0	91,865
45		State Deferred Taxes Related to Property Losses	(2,854)	0	(2,854)
46		State Deferred Taxes Related to Cost of Removal	60,252	0	60,252
47		Sum Items Deferred	\$1,996,188	\$0	\$1,996,188
48					
49	Amortization of Deferred Income Tax Assets & Liabilities				
50		Amortization of Deferred Regulatory Tax Assets & Tax Liabilities	0	0	0
51		Sum Total Deferred Taxes	\$1,996,188	\$0	\$1,996,188
52					
53					
54		Total Current + Deferred State Income Taxes (Line 39 + Line 51)	\$1,122,196	\$1,352,098	\$2,474,294

Workpaper #:

SCHEDULE E-1.5

Excel Reference:

Taxes\[KAWC 2025 Rate Case - Income Tax Exhibit.xlsx]E-1.5 Summary of Income Tax Adj

Kentucky American Water Company
Case No. 2025-00122

Base Year Adjustment Federal and State Taxes
For the 12 Months Ending December 31, 2026

Witness Responsible: Linda Schlessman

W/P - 6-1

Type of Filing: _____ Original ☒ Updated _____ Revised

Line	Reference Base Period	Reference Forecasted Period	Description	At Current Rates Base Period	Present Rates Forecasted Period	Adjustment
1						
2						
3			State Income Taxes			
4	Sch E-1.2	Sch E-1.4	Current	\$230,378	(\$873,992)	(\$1,104,370)
5	Sch E-1.2	Sch E-1.4	Deferred	1,819,487	1,996,188	176,702
6						
7						
8			Total State Income Taxes	\$2,049,864	\$1,122,196	(\$927,668)
9						
10						
11						
12			Federal Income Taxes			
13	Sch E-1.1	Sch E-1.3	Current	\$1,564,274	(\$2,851,402)	(\$4,415,676)
14	Sch E-1.1	Sch E-1.3	Deferred	6,614,684	7,328,965	714,281
15	Sch E-1.1	Sch E-1.3	Amort. Def Reg Assets/Liab.	(673,381)	(984,968)	(311,587)
16	Sch E-1.1	Sch E-1.3	Deferred - ITC	0	0	0
17						
18						
19			Total Federal Income Taxes	\$7,505,576	\$3,492,594	(\$4,012,982)
20						
21						
22			Total Income Taxes	\$9,555,441	\$4,614,791	(\$4,940,650)
23						

Workpaper #:

SCHEDULE E-2

Excel Reference:

Taxes\[KAWC 2025 Rate Case - Income Tax Exhibit.xlsx]E-2 Jurisdictional Income Taxes

Kentucky American Water Company

Case No. 2025-00122

Jurisdictional Factors for Income Tax Expense

For the 12 Months Ending December 31, 2026

Witness Responsible: Linda Schlessman

W/P - 6-1

Type of Filing: _____ Original X Updated _____ Revised

<u>Line</u>	<u>Account Title</u>	<u>Total Utility</u>	<u>Jurisdictional Percent</u>	<u>Jurisdiction</u>	<u>Jurisdictional Code / Explanation</u>
1					
2					
3					
4					NOT APPLICABLE TO KENTUCKY-AMERICAN WATER COMPANY.
5					
6					100% JURISDICTIONAL FOR KENTUCKY-AMERICAN WATER COMPANY.
7					
8					
9					

**EXHIBIT 37
SCHEDULE F**

ORGANIZATIONAL MEMBERSHIP DUES, INITIATION FEES, COUNTRY CLUB EXPENDITURES, CHARITABLE CONTRIBUTIONS, MARKETING EXPENSES, SALES EXPENSES, ADVERTISING EXPENSES, PROFESSIONAL SERVICE EXPENSES, CIVIC AND POLITICAL ACTIVITY EXPENSES, EMPLOYEE PARTIES AND OUTING EXPENSES, EMPLOYEE GIFT EXPENSES, AND RATE CASE EXPENSES FOR THE BASE AND FORECASTED PERIODS

KENTUCKY-AMERICAN WATER COMPANY

Case No. 2025-00122

Forecasted Test Period: For the 12 Months Ending December 31, 2026

Base Period: For the 12 Months Ending August 31, 2025

Schedule	Description
F-1	Organization Membership, Social, and Service Club Dues
F-2.1	Charitable Contributions
F-2.2	Initiation Fees/Country Club Expenses
F-2.3	Employee Party, Outing and Gift Expenses
F-3	Customer Service, Sales Promotion and Advertising Expense
F-4	Advertising
F-5	Professional Service Expense
F-6	Rate Case Expense
F-7	Civic, Political and Related Activities

For electronic version, see KAW_APP_EX37F_091525.pdf.

Kentucky American Water Company
Case No. 2025-00122
Organization Membership, Social, and Service Club Dues
Base Year (12 Months Ending August 31, 2025)
Forecast Year (12 Months Ending December 31, 2026)

Data: _X_ Base Period _X_ Forecasted Period
Type of Filing: _____ Original _X_ Updated _____ Revised
Workpaper Reference No(s): N/A

Exhibit 37, Schedule F-1
Exhibits - Actual Update\KAWC_2025 Rate Case_Exhibit 37 Schedule F1 to F7_0825Act.xlsx\Sch F1 to F7
Witness Responsible: Dominic DeGrazia

Line No.	Account No.	Social Organization / Service Club	Base Period			Forecasted Period		
			Total Utility	Jurisdictional %	Jurisdiction	Total Utility	Jurisdictional %	Jurisdiction
1	52524000	American Water Works Association/AWWA Amortization	\$15,877	100.00%	\$15,877	\$26,684	100.00%	\$26,684
2	52524000	Commerce Lexington	6,278		6,278	0		0
3	52524000	Downtown Lexington Partnership	2,575		2,575	3,383		3,383
4	52524000	Georgetown-Scott City Chamber of Commerce	1,781		1,781	0		0
5	52524000	Kentucky Association for Economic Development	600		600	0		0
6	52524000	Kentucky Chamber of Commerce	12,050		12,050	2,584		2,584
7	52524000	Kentucky Rural Water Association (KRWA)	600		600	0		0
8	52524000	Kentucky League of Cities Cornerstone Partnership	1,500		1,500	0		0
9	52524000	L2G	100		100	0		0
10	52524000	Owen County Chamber of Commerce	622		622	0		0
11	52524000	Project Management Institute	188		188	0		0
12	52524000	Public Relations Society of America (PRSA)	317		317	952		952
13	52524000	Rockcastle Co Chamber of Comm	100		100	271		271
14	52524000	Winchester Clark County Chamber of Commerce	500		500	0		0
15	52524000	Woodford County Chamber of Commerce	520		520	0		0
16	52524000	KY Environment Protect	2,730		2,730	30,489		30,489
17	52524000	Herald-LDR Circulation	20		20	1,355		1,355
18	52524000	Suncoastlearning.com	0		0	1,759		1,759
19	52524000	AtYourPaceOnline.com	0		0	1,349		1,349
20	52524000	Leadership Lex Alumni	0		0	95		95
21								
22								
23								
24								
25	Totals		\$46,358		\$46,358	\$68,921		\$68,922

Kentucky American Water Company
Case No. 2025-00122
Charitable Contributions
Base Year (12 Months Ending August 31, 2025)
Forecast Year (12 Months Ending December 31, 2026)

Data: _X_ Base Period _X_ Forecasted Period
Type of Filing: _____ Original _X_ Updated _____ Revised
Workpaper Reference No(s): N/A

Exhibit 37, Schedule F-2.1
Exhibits - Actual Update\KAWC_2025 Rate Case_Exhibit 37 Schedule F1 to F7_0825Act.xlsx\Sch F1 to F7
Witness Responsible: Dominic DeGrazia

Line No.	Account No.	Charitable Organization	Total Utility	Base Period		Total Utility	Forecasted Period	
				Jurisdictional %	Jurisdiction		Jurisdictional %	Jurisdiction
1	52514000	ARC REDCROSS DONATION	\$1,500		\$1,500	\$0	100.00%	\$0
2	52514000	BBB SRVG LOUISVILLE S IN	250		250	0		0
3	52514000	BIG BROTHERS BIG SIST	1,600		1,600	0		0
4	52514000	Bluegrass Community Foundation	10,000		10,000	0		0
5	52514000	BLUEGRASS GREENSOU	515		515	0		0
6	52514000	BOURBON COUNTY FISCAL COURT	500		500	0		0
7	52514000	City of Cynthia	500		500	0		0
8	52514000	City of Georgetown	10,500		10,500	0		0
9	52514000	City of Millersburg	500		500	0		0
10	52514000	City of North Middletown	500		500	0		0
11	52514000	City of Owenton	500		500	0		0
12	52514000	CITY OF WINCHESTER	1,255		1,255	0		0
13	52514000	Clark County Fiscal Court	500		500	0		0
14	52514000	Climax Volunteer Fire Departme	500		500	0		0
15	52514000	COMMERCE LEXINGTON	20,000		20,000	0		0
16	52514000	Community Ventures Corporation	9,000		9,000	0		0
17	52514000	Fayette County Public Schools	9,000		9,000	0		0
18	52514000	Franklin County Fiscal Court	500		500	0		0
19	52514000	Harrison County Fire Protectio	500		500	0		0
20	52514000	HUTCHISON STATION VOLUNTEER FI	500		500	0		0
21	52514000	KENTUCKY CHAMBER OF COMMERCE	5,000		5,000	0		0
22	52514000	L C M	2,500		2,500	0		0
23	52514000	Lafayette Band Association	1,000		1,000	0		0
24	52514000	LEADERSHIP KENTUCKY	500		500	0		0
25	52514000	LEUK & LYMPHOMA SOCIETY	500		500	0		0
26	52514000	LEXINGTON FAYETTE URBAN COUNTY	500		500	0		0
27	52514000	LFD/FOF GOLF SCRAMBLE	259		259	0		0
28	52514000	LFUCG DIVISION OF REVENUE	1,500		1,500	0		0
29	52514000	Livingston Fire & Rescue Inc	500		500	0		0
30	52514000	MONTEREY VOLUNTEER FIRE DEPT	500		500	0		0
31	52514000	OWEN COUNTY CHAMBER O	765		765	0		0
32	52514000	OWEN COUNTY CHAMBER OF COMMERCE	4,500		4,500	0		0
33	52514000	OWEN COUNTY VOLUNTEER FIRE DEP	500		500	0		0
34	52514000	Pongo Volunteer Fire Dept	500		500	0		0
35	52514000	The Nest-Center for Women Chil	2,500		2,500	0		0
36	52514000	TRIANGLE FOUNDATION	3,000		3,000	0		0
37	52514000	WOMEN LEADING KENTUCK	500		500	0		0
38	52514000	Woodford Co Fire Protection	500		500	0		0
39	52514000	Wyatt Cole	1,000		1,000	0		0
40								
41								
42								
43	Totals		<u>\$95,144</u>		<u>\$95,144</u>	<u>\$0</u>		<u>\$0</u>

Kentucky American Water Company
Case No. 2025-00122
Initiation Fees/Country Club Expenses
Base Year (12 Months Ending August 31, 2025)
Forecast Year (12 Months Ending December 31, 2026)

Data: _X_ Base Period _X_ Forecasted Period
Type of Filing: _____ Original _X_ Updated _____ Revised
Workpaper Reference No(s):: N/A

Exhibit 37, Schedule F-2.2
Exhibits - Actual Update\KAWC_2025 Rate Case_Exhibit 37 Schedule F1 to F7_0825Act.xlsx\Sch F1 to F7
Witness Responsible: Dominic DeGrazia

Line No.	Account No.	Payee Organization	Utility	Base Period		Total Utility	Forecasted Period	
				Jurisdictional %	Jurisdiction		Jurisdictional %	Jurisdiction
1								
2								
3								
4		None to report		100.00%			100.00%	
5								
6								
7								
8		Totals		\$0	\$0	\$0	\$0	

Kentucky American Water Company
Case No. 2025-00122
Employee Party, Outing and Gift Expenses
Base Year (12 Months Ending August 31, 2025)
Forecast Year (12 Months Ending December 31, 2026)

Data: _X_ Base Period _X_ Forecasted Period
Type of Filing: _____ Original _X_ Updated _____ Revised
Workpaper Reference No(s): N/A

Exhibit 37, Schedule F-2.3
Exhibits - Actual Update\KAWC_2025 Rate Case_Exhibit 37 Schedule F1 to F7_0825Act.xlsx\Sch F1 to F7
Witness Responsible: Dominic DeGrazia

Line No.	Account No.	Employee Expenditures	Total Utility	Base Period	Jurisdiction	Total Utility	Forecasted Period	Jurisdiction
				Jurisdictional %			Jurisdictional %	
1								
2								
3								
4	50451000	Employee Service Awards	\$250	100.00%	\$250	\$5,674	100.00%	\$5,674
5								
6								
7								
8								
9								
10		Totals	<u>\$250</u>		<u>\$250</u>	<u>\$5,674</u>		<u>\$5,674</u>

Kentucky American Water Company
Case No. 2025-00122
Customer Service, Sales Promotion and Advertising Expense
Base Year (12 Months Ending August 31, 2025)
Forecast Year (12 Months Ending December 31, 2026)

Data: _X_ Base Period _X_ Forecasted Period
Type of Filing: _____ Original _X_ Updated _____ Revised
Workpaper Reference No(s): N/A

Exhibit 37, Schedule F-3
Exhibits - Actual Update\KAWC_2025 Rate Case_Exhibit 37 Schedule F1 to F7_0825Act.xlsx\Sch F1 to F7
Witness Responsible: Dominic DeGrazia

Line No.	Account No.	Description of Expenses	Total Utility	Base Period	Jurisdiction	Total Utility	Forecasted Period	Jurisdiction
				Jurisdictional %			Jurisdictional %	
1								
2								
3		<u>CUSTOMER SERVICE EXPENSES</u>						
4		Customer Service and Informational Expense	<u>\$0</u>	100.00%	<u>\$0</u>	<u>\$0</u>	100.00%	<u>\$0</u>
5								
6								
7		<u>SALES PROMOTION EXPENSE</u>						
8		Sales Promotion Expense	<u>\$0</u>	100.00%	<u>\$0</u>	<u>\$0</u>	100.00%	<u>\$0</u>

Kentucky American Water Company
Case No. 2025-00122
Advertising
Base Year (12 Months Ending August 31, 2025)
Forecast Year (12 Months Ending December 31, 2026)

Data: ☒ Base Period ☒ Forecasted Period
Type of Filing: ☐ Original ☒ Updated ☐ Revised
Workpaper Reference No(s).: N/A

Exhibit 37, Schedule F-4
Exhibits - Actual Update\KAWC_2025 Rate Case_Exhibit 37 Schedule F1 to F7_0825Act.xlsx\Sch F1 to F7
Witness Responsible: Dominic DeGrazia

Line No.	Item	Sales or Promotional Advertising	Institutional Advertising	Conservation Advertising	Other	
					Customer Education	
1						
2						
3						
4	None to report			100.00%		100.00%
5						
6						
7						
8	Totals		\$0	\$0	\$0	\$0

Kentucky American Water Company
Case No. 2025-00122
Professional Service Expenses
Base Year (12 Months Ending August 31, 2025)
Forecast Year (12 Months Ending December 31, 2026)

Data: ☒ Base Period ☒ Forecasted Period
Type of Filing: ☐ Original ☒ Updated ☐ Revised
Workpaper Reference No(s): N/A

Exhibit 37, Schedule F-5
Exhibits - Actual Update\KAWC_2025 Rate Case_Exhibit 37 Schedule F1 to F7_0825Act.xlsx\Sch F1 to F7
Witness Responsible: Dominic DeGrazia

Line No.	Description	Expense Breakdown			Total Company Unadjusted	Jurisdictional %	Jurisdictional Unadjusted	Adjustments	Jurisdictional Adjusted
		Rate Case	Annual Audit	Legal					
1									
2	<u>Base Period:</u>								
3									
4	Legal	\$141,516	\$0	\$196,755	\$338,271	100.00%	\$338,271	\$0	\$338,271
5									
6	Engineering	0	0	0	-		0	0	0
7									
8	Accounting	0	85,100	0	85,100		85,100	0	85,100
9									
10	Other	190,729	0	0	190,729		190,729	0	190,729
11									
12	Totals	\$332,245	\$85,100	\$196,755	\$614,100		\$614,100	\$0	\$614,100
13									
14									
15									
16									
17									
18									
19									
20	<u>Forecasted Period:</u>								
21									
22	Legal	\$425,000	\$220,721	\$220,721	\$866,442	100.00%	\$866,442	\$0	\$866,442
23									
24	Engineering	0	0	0	0		0	0	0
25									
26	Accounting	0	225,276	0	225,276		225,276	0	225,276
27									
28	Other	171,702	0	0	171,702		171,702	0	171,702
29									
30	Totals	\$596,702	\$445,997	\$220,721	\$1,263,419		\$1,263,420	\$0	\$1,263,420

Kentucky American Water Company
Case No. 2025-00122
Rate Case Expense
Base Year (12 Months Ending August 31, 2025)
Forecast Year (12 Months Ending December 31, 2026)

Data: _X_ Base Period _X_ Forecasted Period
Type of Filing: _____ Original _X_ Updated _____ Revised
Workpaper Reference Ns(s): W/P 3-6

Exhibit 37, Schedule F-6
Exhibits - Actual Update\[KAWC_2025 Rate Case_ Exhibit 37 Schedule F1 to F7_0825Act.xlsx\Sch F1 to F7
Witness Responsible: Dominic DeGrazia

Line No.	Item of Expense	Current 2025 Estimate	Case No. 2023 Actual	Case No. 2023 Estimate	Case No. 2018 Actual	Case No. 2018 Estimate	Case No. 2015 Actual	Case No. 2015 Estimate	Case No. 2012 Actual	Case No. 2012 Estimate
1										
2										
3	Comparison of projected expenses associated with the current case to prior rate cases:									
4										
5	Accounting	\$0	\$0	\$0	\$374,779	\$312,141	\$288,164	\$177,000	\$168,183	\$198,692
6	Legal	850,000	455,201	850,000	563,590	562,500	458,005	458,000	405,449	325,000
7	Rate of Return Study	110,000	119,448	96,000	108,824	86,000	10,412	35,000	0	37,600
8	Cost of Service Study	0	0	0	35,020	50,000	39,840	77,550	74,439	60,850
9	Other	25,000	75,376	50,000	5,111	16,000	10,188	23,000	52,071	23,000
10	Weather Normalization Consultant	0	0	0	0	0	13,827	21,820	0	0
11	Compensation Study	91,500	127,967	122,350	126,813	85,000	0	0	0	0
12	Support Services Study	48,750	57,095	48,750	42,579	55,000	0	0	0	0
13	Customer Notification	68,154	66,253	68,154	54,095	48,000	26,710	60,000	0	55,000
14	Depreciation Study	0	167,362	85,783	15,918	15,918	36,735	32,000	0	
15	Totals	\$1,193,404	\$1,068,702	\$1,321,037	\$1,326,729	\$1,230,559	\$883,881	\$884,370	\$700,142	\$700,142
16										
17										
18										
19										
20										
21	Schedule of Rate Case Expense Amortization:									
22		Total Amortized	Order No.	Order Date	Amortization Period	Amount Amortized to Date 8/2025	Forecasted Period	Write-Offs	Base Period	
23										
24										
25	Case No. 2025-00122	\$1,193,404	2025-00122	N/A	2 Years	\$0	\$0		\$0	
26										
27	Case No. 2023-00191	\$996,741	2023-00191	11/6/2024	3 Years	526,058	0		0	
28										
29	Case No. 2018-00358	1,326,729	2018-00358	06/2019	3 Years	1,326,729	0		0	
30										
31	Case No. 2015-00418	883,881	2015-00418	08/2016	3 Years	883,881	0		0	
32										
33	Case No. 2012-00520	700,142	2012-00520	10/2013	3 Years	700,142	0		0	
34										
35							\$0		\$0	

Kentucky American Water Company
Case No. 2025-00122
Civic, Political, and Related Activities
Base Year (12 Months Ending August 31, 2025)
Forecast Year (12 Months Ending December 31, 2026)

Data: _X_ Base Period _X_ Forecasted Period
Type of Filing: _____ Original ___X___ Updated _____ Revised
Workpaper Reference No(s):: N/A

Exhibit 37, Schedule F-7
Exhibits - Actual Update\KAWC_2025 Rate Case_Exhibit 37 Schedule F1 to F7_0825Act.xlsx\Sch F1 to F7
Witness Responsible: Dominic DeGrazia

Line No.	Item	Amount
1		
2		
3	<u>Base Period:</u>	
4		
5	Donations	\$0
6		
7	Civic Activities	46,358
8		
9	Political Activities	0
10		
11	Other	0
12		
13	Totals	<u>\$46,358</u>
14		
15		
16		
17		
18		
19		
20	<u>Forecasted Period:</u>	
21		
22	Donations	\$0
23		
24	Civic Activities	68,922
25		
26	Political Activities	0
27		
28	Other	0
29		
30	Totals	<u>\$68,922</u>

**EXHIBIT 37
SCHEDULE G**

PAYROLL COST ANALYSIS

**KENTUCKY-AMERICAN WATER COMPANY
Case No. 2025-00122**

Forecasted Test Period: For the 12 Months Ending December 31, 2026

Base Period: For the 12 Months Ending August 31, 2025

Schedule	Description
G-1	Payroll Costs
G-2	Payroll Analyses by Employee Classification
G-3	Executive Compensation

For electronic version, see KAW_APP_EX37G_091525.pdf.

Kentucky American Water Company
Case No. 2025-00122
PAYROLL COSTS (WATER SEGMENT ONLY)
FOR THE TWELVE MONTHS ENDED: August 31, 2025 (Base Period)
FOR THE TWELVE MONTHS ENDED: December 31, 2026 (Forecast Period)

Data: ☒ Base Period ☒ Forecast PeriodType of Filing: ☐ Original ☒ Updated ☐ Revised

Exhibit 37, Schedule G-1

O&M/[KAWC 2025 Rate Case - Labor and Labor Related Exhibit.xlsx]Exh 37 G

Witness Responsible: Robert Prendergast

Line No.	Description	Total Company	Jurisdictional %	Jurisdictional Unadjusted	Adjustments	Jurisdictional Adjusted
1						
2						
3	<u>Base Period Expense:</u>					
4	Total Salary	\$7,927,627	100.00%	\$7,927,627	\$0	\$7,927,627
5	Other Allowances and Compensation	1,132,519		1,132,519	0	1,132,519
6	Sub-total	9,060,146		9,060,146	0	9,060,146
7						
8	<u>Employee Benefits:</u>					
9	Pension	196,465		196,465	0	196,465
10	Group Insurance	959,725		959,725	0	959,725
11	Defined Contribution Plan	317,643		317,643	0	317,643
12	401-K Plan	222,945		222,945	0	222,945
13	Sub-total	1,696,778		1,696,778	0	1,696,778
14						
15	<u>Payroll Taxes:</u>					
16	F.I.C.A.	4,180		4,180	0	4,180
17	Federal Unemployment	630,559		630,559	0	630,559
18	State Unemployment	7,856		7,856	0	7,856
19	Sub-total	642,594		642,594	0	642,594
20						
21	Total Compensation & Taxes	\$11,399,518		\$11,399,518	\$0	\$11,399,518
22						
23						
24						
25	<u>Forecasted Period Expense:</u>					
26	Total Salary	\$8,657,813	100.00%	\$8,657,813	0	\$8,657,813
27	Other Allowances and Compensation	870,248		870,248	0	870,248
28	Sub-total	9,528,061		9,528,061	0	9,528,061
29						
30	<u>Employee Benefits:</u>					
31	Pension	198,279		198,279	0	198,279
32	Group Insurance	1,196,076		1,196,076	0	1,196,076
33	Defined Contribution Plan	366,079		366,079	0	366,079
34	401-K Plan	237,813		237,813	0	237,813
35	Sub-total	1,998,247		1,998,247	0	1,998,247
36						
37	<u>Payroll Taxes:</u>					
38	F.I.C.A.	698,365		698,365	0	698,365
39	Federal Unemployment	3,910		3,910	0	3,910
40	State Unemployment	6,519		6,519	0	6,519
41	Sub-total	708,794		708,794	0	708,794
42						
43	Total Compensation & Taxes	\$12,235,102		\$12,235,102	\$0	\$12,235,102
44						
45						

Kentucky American Water Company
Case No. 2025-00122
PAYROLL ANALYSIS BY EMPLOYEE CLASSIFICATION (WATER SEGMENT ONLY)
FOR THE TWELVE MONTHS ENDED: August 31, 2025 (Base Period)
FOR THE TWELVE MONTHS ENDED: December 31, 2026 (Forecast Period)

Data: ☒ Base Period ☒ Forecast Period

Type of Filing: ☐ Original ☒ Updated ☐ Revised

Exhibit 37, Schedule G-2

O&M/[KAWC 2025 Rate Case - Labor and Labor Related Exhibit.xlsx]Exh 37 G

Witness Responsible: Robert Prendergast

Line No.	Description	2020	% Change	2021	% Change	2022	% Change	2023	% Change	2024	% Change	Base Period	% Change	Forecasted Period
1														
2	Total Company (Water Segment)													
3														
4	Employee Hours:													
5	Straight-Time Hours	310,355	-11.92%	273,348	14.73%	313,615	2.82%	322,452	-4.63%	307,531	-2.16%	305,577	12.62%	344,132
6	Overtime Hours	20,841	-2.41%	20,340	29.80%	26,400	25.65%	33,172	-10.18%	29,794	11.92%	34,518	-14.14%	29,637
7														
8	Total Employee Hours	<u>331,196</u>		<u>293,688</u>		<u>340,015</u>		<u>355,625</u>		<u>337,325</u>		<u>340,095</u>		<u>373,769</u>
9														
10	Ratio of Overtime Hours to													
11	Straight-Time Hours	<u>6.72%</u>		<u>7.44%</u>		<u>8.42%</u>		<u>10.29%</u>		<u>9.69%</u>		<u>11.30%</u>		<u>8.61%</u>
12														
13														
14	Labor Dollars:													
15	Straight-Time Dollars	\$9,634,810	-9.95%	\$8,676,142	19.99%	\$10,410,250	6.51%	\$11,088,048	1.07%	\$11,206,557	-3.64%	\$11,397,467	18.83%	\$13,543,063
16	Overtime Dollars	989,829	0.23%	992,076	36.83%	1,357,501	26.08%	1,711,566	-7.12%	1,589,663	4.63%	1,883,156	-16.28%	1,576,612
17														
18	Total Labor Dollars	<u>\$10,624,639</u>		<u>\$9,668,218</u>		<u>\$11,767,751</u>		<u>\$12,799,614</u>		<u>\$12,796,220</u>		<u>\$13,280,624</u>		<u>\$15,119,675</u>
19														
20	Ratio of Overtime Dollars to													
21	Straight-Time Dollars	<u>10.27%</u>		<u>11.43%</u>		<u>13.04%</u>		<u>15.44%</u>		<u>14.19%</u>		<u>16.52%</u>		<u>11.64%</u>
22														
23														
24	O&M Labor Dollars	7,050,124	-9.21%	6,401,085	16.03%	7,427,197	-7.67%	6,857,623	-3.75%	6,600,753	13.45%	7,927,368	9.21%	8,657,813
25	Ratio of Labor Dollars to													
26	Total Labor Dollars	<u>66.36%</u>		<u>66.21%</u>		<u>63.11%</u>		<u>53.58%</u>		<u>51.58%</u>		<u>59.69%</u>		<u>57.26%</u>
27														
28														
29	Total Employee Benefits	2,512,925	-17.75%	2,066,845	3.69%	2,143,066	39.10%	2,981,039	13.16%	3,373,341	49.78%	3,555,374	30.35%	4,634,282
30	Employee Benefits Expensed	1,265,687	-41.52%	740,152	8.06%	799,785	100.95%	1,607,145	12.36%	1,805,805	69.26%	1,927,395	34.54%	2,593,207
31	Ratio of Employee Benefits Expensed													
32	to Total Employee Benefits	<u>50.37%</u>		<u>35.81%</u>		<u>37.32%</u>		<u>53.91%</u>		<u>53.53%</u>		<u>54.21%</u>		<u>55.96%</u>
33														
34														
35	Total Payroll Taxes	831,928	3.04%	857,198	12.20%	961,788	4.22%	1,002,362	0.13%	1,003,649	12.93%	1,059,347	18.21%	1,252,272
36	Payroll Taxes Expensed	563,026	-0.17%	562,066	10.85%	623,038	-0.71%	618,609	-0.83%	613,502	17.92%	642,594	10.30%	708,794
37	Ratio of Payroll Taxes Expensed													
38	to Total Payroll Taxes	<u>67.68%</u>		<u>65.57%</u>		<u>64.78%</u>		<u>61.72%</u>		<u>61.13%</u>		<u>60.66%</u>		<u>56.60%</u>
39														
40														
41	Average Employee Levels	<u>144</u>	-0.69%	<u>143</u>	4.90%	<u>150</u>	0.00%	<u>150</u>	-5.33%	<u>142</u>	0.00%	<u>143</u>	17.48%	<u>168</u>
42														
43	Year-End Employee Levels	<u>143</u>	0.70%	<u>144</u>	4.86%	<u>151</u>	-3.31%	<u>146</u>	-6.85%	<u>136</u>	0.00%	<u>146</u>	15.07%	<u>168</u>

Kentucky American Water Company
Case No. 2025-00122
PAYROLL ANALYSIS BY EMPLOYEE CLASSIFICATION (WATER SEGMENT ONLY)
FOR THE TWELVE MONTHS ENDED: August 31, 2025 (Base Period)
FOR THE TWELVE MONTHS ENDED: December 31, 2026 (Forecast Period)

Data: X Base Period X Forecast Period

Type of Filing: ☐ Original ☒ Updated ☐ Revised

Exhibit 37, Schedule G-2

O&M/[KAWC 2025 Rate Case - Labor and Labor Related Exhibit.xlsx]Exh 37 G

Witness Responsible: Robert Prendergast

Line No.	Description	2020	% Change	2021	% Change	2022	% Change	2023	% Change	2024	% Change	Base Period	% Change	Forecasted Period
1														
2	Distribution													
3														
4	Employee Hours:													
5	Straight-Time Hours	95,688	-18.99%	77,517	18.77%	92,070	-28.89%	65,475	-3.11%	63,440	-2.01%	67,653	-0.19%	68,035
6	Overtime Hours	6,853	-33.50%	4,557	36.44%	6,218	33.05%	8,272	-24.24%	6,268	0.57%	6,232	23.89%	7,356
7														
8	Total Employee Hours	102,541		82,074		98,288		73,747		69,708		73,885		75,391
9														
10	Ratio of Overtime Hours to													
11	Straight-Time Hours	7.16%		5.88%		6.75%		12.63%		9.88%		9.21%		10.81%
12														
13														
14	Labor Dollars:													
15	Straight-Time Dollars	\$2,735,613	-18.33%	\$2,234,122	22.74%	\$2,742,064	-29.94%	\$1,921,146	2.55%	\$1,970,217	15.05%	\$2,386,010	9.19%	\$2,603,826
16	Overtime Dollars	309,989	-32.26%	209,978	46.27%	307,133	34.50%	413,088	-20.64%	327,840	0.29%	366,182	9.38%	400,526
17														
18	Total Labor Dollars	\$3,045,602		\$2,444,100		\$3,049,198		\$2,334,234		\$2,298,057		\$2,752,192		\$3,004,351
19														
20	Ratio of Overtime Dollars to													
21	Straight-Time Dollars	11.33%		9.40%		11.20%		21.50%		16.64%		15.35%		15.38%
22														
23														
24	O&M Labor Dollars	3,045,602	-19.75%	2,444,100	24.76%	3,049,198	-23.45%	2,334,234	-1.55%	2,298,057	12.95%	2,752,192	9.22%	3,004,351
25	Ratio of Labor Dollars to													
26	Total Labor Dollars	100.00%		100.00%		100.00%		100.00%		100.00%		100.00%		100.00%
27														
28														
29	Total Employee Benefits	546,768	-48.31%	282,609	16.18%	328,347	26.97%	416,893	12.36%	468,426	69.26%	611,562	34.54%	672,678
30	Employee Benefits Expensed	546,768	-48.31%	282,609	16.18%	328,347	26.97%	416,893	12.36%	468,426	69.26%	611,562	34.54%	672,678
31	Ratio of Employee Benefits Expensed													
32	to Total Employee Benefits	100.00%		100.00%		100.00%		100.00%		100.00%		100.00%		100.00%
33														
34														
35	Total Payroll Taxes	243,223	-11.76%	214,611	19.19%	255,785	-17.43%	211,193	2.05%	215,523	11.01%	209,229	10.30%	234,398
36	Payroll Taxes Expensed	243,223	-11.76%	214,611	19.19%	255,785	-17.43%	211,193	2.05%	215,523	11.01%	209,229	10.30%	234,398
37	Ratio of Payroll Taxes Expensed													
38	to Total Payroll Taxes	100.00%		100.00%		100.00%		100.00%		100.00%		100.00%		100.00%
39														
40														
41	Average Employee Levels	67	-2.99%	65	3.08%	67	-56.72%	29	0.00%	29	0.00%	32	18.75%	38
42														
43	Year-End Employee Levels	67	-4.48%	64	10.94%	71	-60.56%	28	0.00%	28	0.00%	32	18.75%	38
44														

PAYROLL ANALYSIS BY EMPLOYEE CLASSIFICATION (WATER SEGMENT ONLY)

Witness Responsible: Robert Prendergast

Line No.	Description	2020	% Change	2021	% Change	2022	% Change	2023	% Change	2024	% Change	Base Period	% Change	Forecasted Period
1														
2	<u>Commercial</u>													
3														
4	<u>Employee Hours:</u>													
5	Straight-Time Hours	7,600	-25.64%	5,651	-7.88%	5,206	-100.00%	0	0.00%	80	-100.00%	0	0.00%	0
6	Overtime Hours	1	0.00%	1	0.00%	1	-100.00%	0	0.00%	0	0.00%	0	0.00%	0
7														
8	Total Employee Hours	<u>7,601</u>		<u>5,652</u>		<u>5,207</u>		<u>0</u>		<u>80</u>		<u>0</u>		<u>0</u>
9														
10	Ratio of Overtime Hours to													
11	Straight-Time Hours	<u>0.01%</u>		<u>0.02%</u>		<u>0.02%</u>		<u>0.00%</u>		<u>0.00%</u>		<u>0.00%</u>		<u>0.00%</u>
12														
13														
14	<u>Labor Dollars:</u>													
15	Straight-Time Dollars	\$258,243	-37.76%	\$160,734	0.14%	\$160,952	-100.00%	\$0	0.00%	\$2,951	-100.00%	\$0	0.00%	\$0
16	Overtime Dollars	67	-1.95%	66	-60.12%	26	-100.00%	0	0.00%	0	0.00%	0	0.00%	0
17														
18	Total Labor Dollars	<u>\$258,310</u>		<u>\$160,800</u>		<u>\$160,978</u>		<u>\$0</u>		<u>\$2,951</u>		<u>\$0</u>		<u>\$0</u>
19														
20	Ratio of Overtime Dollars to													
21	Straight-Time Dollars	<u>0.03%</u>		<u>0.04%</u>		<u>0.02%</u>		<u>0.00%</u>		<u>0.00%</u>		<u>0.00%</u>		<u>0.00%</u>
22														
23														
24	O&M Labor Dollars	258,310	-37.75%	160,800	0.11%	160,978	-100.00%	0	0.00%	2,951	-100.00%	0	0.00%	0
25	Ratio of Labor Dollars to													
26	Total Labor Dollars	<u>100.00%</u>		<u>100.00%</u>		<u>100.00%</u>		<u>0.00%</u>		<u>100.00%</u>		<u>0.00%</u>		<u>0.00%</u>
27														
28														
29	Total Employee Benefits	46,374	-59.91%	18,593	-6.77%	17,335	-100.00%	0	0.00%	0	0.00%	0	0.00%	0
30	Employee Benefits Expensed	46,374	-59.91%	18,593	-6.77%	17,335	-100.00%	0	0.00%	0	0.00%	0	0.00%	0
31	Ratio of Employee Benefits Expensed													
32	to Total Employee Benefits	<u>100.00%</u>		<u>100.00%</u>		<u>100.00%</u>		<u>0.00%</u>		<u>0.00%</u>		<u>0.00%</u>		<u>0.00%</u>
33														
34														
35	Total Payroll Taxes	20,629	-31.55%	14,120	-4.36%	13,504	-100.00%	0	0.00%	0	0.00%	0	0.00%	0
36	Payroll Taxes Expensed	20,629	-31.55%	14,120	-4.36%	13,504	-100.00%	0	0.00%	0	0.00%	0	0.00%	0
37	Ratio of Payroll Taxes Expensed													
38	to Total Payroll Taxes	<u>100.00%</u>		<u>100.00%</u>		<u>100.00%</u>		<u>0.00%</u>		<u>0.00%</u>		<u>0.00%</u>		<u>0.00%</u>
39														
40														
41	Average Employee Levels	<u>8</u>	0.00%	<u>8</u>	-12.50%	<u>7</u>	-100.00%	<u>0</u>	0.00%	<u>0</u>	0.00%	<u>0</u>	0.00%	<u>0</u>
42														
43	Year-End Employee Levels	<u>8</u>	0.00%	<u>8</u>	-37.50%	<u>5</u>	-100.00%	<u>0</u>	0.00%	<u>0</u>	0.00%	<u>0</u>	0.00%	<u>0</u>
44														

PAYROLL ANALYSIS BY EMPLOYEE CLASSIFICATION (WATER SEGMENT ONLY)

Exhibit 37, Schedule G-2
O&M/[KAWC 2025 Rate Case - Labor and Labor Related Exhibit.xlsx]Exh 37 G
Witness Responsible: Robert Prendergast

Line No.	Description	2020	% Change	2021	% Change	2022	% Change	2023	% Change	2024	% Change	Base Period	% Change	Forecasted Period
1														
2	Administrative & General													
3														
4	Employee Hours:													
5	Straight-Time Hours	19,429	-6.66%	18,135	1.49%	18,405	91.52%	35,250	-15.60%	29,752	-7.68%	26,157	75.56%	46,355
6	Overtime Hours	21	-75.63%	5	-29.39%	4	61017.32%	2,188	-57.99%	919	11.99%	1,224	-19.35%	931
7														
8	Total Employee Hours	19,450		18,140		18,409		37,438		30,671		27,381		47,285
9														
10	Ratio of Overtime Hours to													
11	Straight-Time Hours	0.11%		0.03%		0.02%		6.21%		3.09%		4.68%		2.01%
12														
13														
14	Labor Dollars:													
15	Straight-Time Dollars	\$846,180	-2.01%	\$829,171	26.64%	\$1,050,102	45.49%	\$1,527,747	-13.66%	\$1,319,044	21.84%	\$1,692,141	9.19%	\$1,846,168
16	Overtime Dollars	809	-57.18%	346	-58.07%	145	75497.85%	109,768	-59.26%	44,718	4.50%	52,043	9.38%	56,924
17														
18	Total Labor Dollars	\$846,989		\$829,517		\$1,050,247		\$1,637,515		\$1,363,762		\$1,744,183		\$1,903,091
19														
20	Ratio of Overtime Dollars to													
21	Straight-Time Dollars	0.10%		0.04%		0.01%		7.18%		3.39%		3.08%		3.08%
22														
23														
24	O&M Labor Dollars	846,989	-2.06%	829,517	26.61%	1,050,247	55.92%	1,637,515	-16.72%	1,363,762	21.28%	1,744,183	9.20%	1,903,091
25	Ratio of Labor Dollars to													
26	Total Labor Dollars	100.00%		100.00%		100.00%		100.00%		100.00%		100.00%		100.00%
27														
28														
29	Total Employee Benefits	152,057	-36.92%	95,916	17.91%	113,094	454.08%	626,626	12.36%	704,083	69.26%	502,279	34.54%	1,011,091
30	Employee Benefits Expensed	152,057	-36.92%	95,916	17.91%	113,094	454.08%	626,626	12.36%	704,083	69.26%	502,279	34.54%	1,011,091
31	Ratio of Employee Benefits Expensed													
32	to Total Employee Benefits	100.00%		100.00%		100.00%		100.00%		100.00%		100.00%		100.00%
33														
34														
35	Total Payroll Taxes	67,641	7.68%	72,838	20.95%	88,101	54.90%	136,465	-14.76%	116,320	44.48%	157,050	10.30%	164,653
36	Payroll Taxes Expensed	67,641	7.68%	72,838	20.95%	88,101	54.90%	136,465	-14.76%	116,320	44.48%	157,050	10.30%	164,653
37	Ratio of Payroll Taxes Expensed													
38	to Total Payroll Taxes	100.00%		100.00%		100.00%		100.00%		100.00%		100.00%		100.00%
39														
40														
41	Average Employee Levels	27	3.70%	28	14.29%	32	-37.50%	20	-15.00%	17	0.00%	14	-28.57%	10
42														
43	Year-End Employee Levels	27	3.70%	28	17.86%	33	-39.39%	20	-20.00%	16	0.00%	14	-28.57%	10
44														
45														

PAYROLL ANALYSIS BY EMPLOYEE CLASSIFICATION (WATER SEGMENT ONLY)

Exhibit 37, Schedule G-2
O&M/[KAWC 2025 Rate Case - Labor and Labor Related Exhibit.xlsx]Exh 37 G
Witness Responsible: Robert Prendergast

Line No.	Description	2020	% Change	2021	% Change	2022	% Change	2023	% Change	2024	% Change	Base Period	% Change	Forecasted Period
1														
2	<u>Construction & Other</u>													
3														
4	<u>Employee Hours:</u>													
5	Straight-Time Hours	103,635	-17.15%	85,859	25.87%	108,071	33.21%	143,957	-3.38%	139,090	-0.68%	137,975	8.63%	148,217
6	Overtime Hours	7,256	28.20%	9,303	38.28%	12,864	25.02%	16,082	-0.48%	16,004	12.66%	18,787	-38.83%	12,415
7														
8	Total Employee Hours	<u>110,892</u>		<u>95,162</u>		<u>120,935</u>		<u>160,038</u>		<u>155,094</u>		<u>156,762</u>		<u>160,632</u>
9														
10	Ratio of Overtime Hours to													
11	Straight-Time Hours	<u>7.00%</u>		<u>10.83%</u>		<u>11.90%</u>		<u>11.17%</u>		<u>11.51%</u>		<u>13.62%</u>		<u>8.38%</u>
12														
13														
14	<u>Labor Dollars:</u>													
15	Straight-Time Dollars	\$3,250,819	-12.92%	\$2,830,887	30.52%	\$3,694,849	38.78%	\$5,127,799	4.63%	\$5,365,104	-23.28%	\$4,367,385	34.33%	\$5,866,690
16	Overtime Dollars	323,697	34.77%	436,246	48.01%	645,706	26.09%	814,192	1.99%	830,363	3.28%	985,871	-39.63%	595,172
17														
18	Total Labor Dollars	<u>\$3,574,516</u>		<u>\$3,267,133</u>		<u>\$4,340,554</u>		<u>\$5,941,991</u>		<u>\$6,195,467</u>		<u>\$5,353,255</u>		<u>\$6,461,862</u>
19														
20	Ratio of Overtime Dollars to													
21	Straight-Time Dollars	<u>9.96%</u>		<u>15.41%</u>		<u>17.48%</u>		<u>15.88%</u>		<u>15.48%</u>		<u>22.57%</u>		<u>10.14%</u>
22														
23														
24	O&M Labor Dollars	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0
25	Ratio of Labor Dollars to													
26	Total Labor Dollars	<u>0.00%</u>		<u>0.00%</u>		<u>0.00%</u>		<u>0.00%</u>		<u>0.00%</u>		<u>0.00%</u>		<u>0.00%</u>
27														
28														
29	Total Employee Benefits	689,046	-11.06%	612,810	6.09%	650,160	111.32%	1,373,895	14.09%	1,567,536	27.35%	1,627,979	25.37%	2,041,075
30	Employee Benefits Expensed	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0
31	Ratio of Employee Benefits Expensed													
32	to Total Employee Benefits	<u>0.00%</u>		<u>0.00%</u>		<u>0.00%</u>		<u>0.00%</u>		<u>0.00%</u>		<u>0.00%</u>		<u>0.00%</u>
33														
34														
35	Total Payroll Taxes	108,111	26.78%	137,064	-6.44%	128,240	199.25%	383,753	1.67%	390,147	5.09%	416,752	30.41%	543,478
36	Payroll Taxes Expensed	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0
37	Ratio of Payroll Taxes Expensed													
38	to Total Payroll Taxes	<u>0.00%</u>		<u>0.00%</u>		<u>0.00%</u>		<u>0.00%</u>		<u>0.00%</u>		<u>0.00%</u>		<u>0.00%</u>
39														
40														
41	Average Employee Levels	<u>0</u>	0.00%	<u>0</u>	0.00%	<u>0</u>	0.00%	<u>58</u>	-5.17%	<u>55</u>	0.00%	<u>55</u>	32.73%	<u>73</u>
42														
43	Year-End Employee Levels	<u>0</u>	0.00%	<u>0</u>	0.00%	<u>0</u>	0.00%	<u>56</u>	-5.36%	<u>53</u>	0.00%	<u>57</u>	28.07%	<u>73</u>
44														

Kentucky American Water Company
Case No. 2025-00122
EXECUTIVE COMPENSATION
FOR THE TWELVE MONTHS ENDED: August 31, 2025 (Base Period)
FOR THE TWELVE MONTHS ENDED: December 31, 2026 (Forecast Period)

Data: ☒ Base Period ☒ Forecast PeriodType of Filing: ☐ Original ☒ Updated ☐ Revised

Exhibit 37, Schedule G-3

O&M/[KAWC 2025 Rate Case - Labor and Labor Related Exhibit.xlsx]Exh 37 G

Witness Responsible: Robert Prendergast

Line No.	Description	Total Company	Jurisdictional %	Jurisdictional Unadjusted	Adjustments	Jurisdictional Adjusted
1						
2						
3	Title of Executive: President					
4						
5	Base Period:					
6	Total Salary	\$337,771	100.00%	\$337,771	\$0	\$337,771
7	Other Allowances and Compensation	346,966		346,966	0	346,966
8	Sub-total	630,214		630,214	0	630,214
9						
10	Employee Benefits:					
11	Pension	0		0	0	0
12	Group Insurance	17,851		17,851	0	17,851
13	Defined Contribution Plan	17,733		17,733	0	17,733
14	401-K Plan	6,703		6,703	0	6,703
15	Sub-total	42,287		42,287	0	42,287
16						
17	Payroll Taxes	31,411		31,411	0	31,411
18						
19	Total Compensation and Taxes	\$703,912		\$703,912	\$0	\$703,912
20						
21						
22	Forecasted Period:					
23	Total Salary	\$307,834	100.00%	\$307,834	\$0	\$307,834
24	Other Allowances and Compensation	292,443		292,443	0	292,443
25	Sub-total	600,277		600,277	0	600,277
26						
27	Employee Benefits:					
28	Pension	0		0	0	0
29	Group Insurance	32,207		32,207	0	32,207
30	Defined Contribution Plan	16,161		16,161	0	16,161
31	401-K Plan	0		0	0	0
32	Sub-total	48,368		48,368	0	48,368
33						
34	Payroll Taxes:					
35	F.I.C.A.	19,976		19,976	0	19,976
36	Federal Unemployment	42		42	0	42
37	State Unemployment	70		70	0	70
38	Sub-total	20,088		20,088	0	20,088
39						
40	Total Compensation and Taxes	\$668,733		\$668,733	\$0	\$668,733
41						
42						
43						
44						
45						
46						

Kentucky American Water Company
Case No. 2025-00122
EXECUTIVE COMPENSATION
FOR THE TWELVE MONTHS ENDED: August 31, 2025 (Base Period)
FOR THE TWELVE MONTHS ENDED: December 31, 2026 (Forecast Period)

Data: ☒ Base Period ☒ Forecast PeriodType of Filing: ☐ Original ☒ Updated ☐ Revised

Exhibit 37, Schedule G-3

O&M/[KAWC 2025 Rate Case - Labor and Labor Related Exhibit.xlsx]Exh 37 G

Witness Responsible: Robert Prendergast

Line No.	Description	Total Company	Jurisdictional %	Jurisdictional Unadjusted	Adjustments	Jurisdictional Adjusted
1						
2						
3	Title of Executive: Vice President Operations					
4						
5	Base Period:					
6	Total Salary	\$228,770	100.00%	\$228,770	\$0	\$228,770
7	Other Allowances and Compensation	90,723		90,723	0	90,723
8	Sub-total	393,349		393,349	0	393,349
9						
10	Employee Benefits:					
11	Pension	0		0	0	0
12	Group Insurance	28,723		28,723	0	28,723
13	Defined Contribution Plan	12,010		12,010	0	12,010
14	401-K Plan	8,106		8,106	0	8,106
15	Sub-total	48,840		48,840	0	48,840
16						
17	Payroll Taxes	15,577		15,577	0	15,577
18						
19	Total Compensation	\$457,766		\$457,766	\$0	\$457,766
20						
21						
22	Forecasted Period:					
23	Total Salary	\$244,400	100.00%	\$244,400	\$0	\$244,400
24	Other Allowances and Compensation	171,080		171,080	0	171,080
25	Sub-total	415,480		415,480	0	415,480
26						
27	Employee Benefits:					
28	Pension	0		0	0	0
29	Group Insurance	32,207		32,207	0	32,207
30	Defined Contribution Plan	12,831		12,831	0	12,831
31	401-K Plan	12,709		12,709	0	12,709
32	Sub-total	57,747		57,747	0	57,747
33						
34	Payroll Taxes:					
35	F.I.C.A.	17,296		17,296	0	17,296
36	Federal Unemployment	42		42	0	42
37	State Unemployment	70		70	0	70
38	Sub-total	17,408		17,408	0	17,408
39						
40	Total Compensation	\$490,635		\$490,635	\$0	\$490,635
41						
42						
43						
44						
45						
46						

**EXHIBIT 37
SCHEDULE H**

COMPUTATION OF GROSS REVENUE CONVERSION FACTOR

KENTUCKY-AMERICAN WATER COMPANY

Case No. 2025-00122

Forecasted Test Period: For the 12 Months Ending December 31, 2026

Base Period: For the 12 Months Ending August 31, 2025

Schedule	Description
H	Gross Revenue Conversion Factor

For electronic version, see KAW_APP_EX37H_091525.pdf.

Kentucky American Water Company
Case No. 2025-00122
Computation of the Gross Revenue Conversion Factor for the Forecast Period

Exhibit 37, Schedule H

Data: ☒ Base Period ☒ Forecast PeriodType of Filing: ☐ Original ☒ Updated ☐ Revised

Exhibits - Actual Update\[KAWC 2025 Rate Case - Revenue Requirement and Conversion Factor.xlsx]Rev Conversion Factor - SCH H

Witness Responsible: Dominic DeGrazia

Line #	Gross Revenue Conversion Factor Calculation	Total Rate	Gross Revenue Conversion Factor %	Percent of Total Conversion Factor	Workpaper Reference	Excel Reference
1	Gross Income from Revenue		100.0000%			
2	Less: Bad Debt Rate/ Uncollectible Expense	0.4666%	0.4666%	1.8359%	W/P - 3-10	O&M\[KAWC 2025 Rate Case - Uncollectibles Expense Exhibit.xlsx]Exhibit
3	Less: PSC / Utility Reg Assessment Fee	0.1554%	0.1554%	0.6114%	W/P - 5-2	O&M\[KAWC 2025 Rate Case - PSC Fees Exhibit.xlsx]Exhibit
4	Net Income After Uncollectibles & Reg Assessment Fees		99.3780%			
5						
6						
7	Less: State Income Tax @ 5.0%	5.00%	4.9689%	19.5496%		
9	Net Income After Uncollectibles, Reg Assessment Fees & State Tax		94.4091%			
10						
11	Less: Federal income Tax @ 21%	21.00%	19.8259%	78.0030%		
12						
13	Net Income After Uncollectibles, Reg Assessment Fees, & State & Federal Income Taxes:		74.5832%	100.0000%		
14						
15	Gross Revenue Conversion Factor (1 / Line 13)		134.0785%			
16						

**EXHIBIT 37
SCHEDULE I**

**COMPARATIVE INCOME STATEMENTS, REVENUE STATISTICS AND SALES STATISTICS
FOR FIVE MOST RECENT CALENDAR YEARS, THE BASE PERIOD, FORECASTED PERIOD
AND TWO CALENDAR YEARS BEYOND THE FORECAST PERIOD**

KENTUCKY-AMERICAN WATER COMPANY

Case No. 2025-00122

Forecasted Test Period: For the 12 Months Ending December 31, 2026

Base Period: For the 12 Months Ending August 31, 2025

Schedule	Description
I-1	Comparative Income Statement
I-2	Revenue Statistics - Total Company
I-3	Sales Statistics - Total Company
I-4	Revenue Statistics - Jurisdictional
I-5	Sales Statistics - Jurisdictional

The forecast does not include projection of the current rate case.

For electronic version, see KAW_APP_EX37I_091525.pdf.

Kentucky American Water Company
Case No. 2025-00122
COMPARATIVE INCOME STATEMENT
Forecast Year (12 Months Ending December 31, 2026)

DATA: _X_ BASE PERIOD _X_ FORECASTED PERIOD

Type of Filing: ____ Original __X__ Updated ____ Revised

WORKPAPER REFERENCE NO(S): SCH C

Exhibit 37, Schedule I-1

Exhibits\Exhibit 37 I-1 and K.xlsx\Sch I 1

Witness Responsible: Dominic DeGrazia

Line No.	Description	Water only 12 Mos Dec 2020	% Change	Water only 12 Mos Dec 2021	% Change	Water only 12 Mos Dec 2022	% Change	Water only 12 Mos Dec 2023	% Change	Water only 12 Mos Dec 2024	% Change	Water only Base Period	Water only Forecasted Period	Water only 12 Mos Dec 2027	Water only 12 Mos Dec 2028
1															
2	Operating Revenues	\$ 100,101,037	2.55%	\$ 102,656,372	6.53%	\$ 109,364,940	3.53%	\$ 113,227,188	9.91%	\$ 124,445,071	11.48%	\$138,732,260	\$135,872,961	\$138,165,665	\$137,369,326
3															
4	Operating Expenses														
5	Operation & Maintenance	36,638,169	-3.17%	35,476,254	6.73%	37,865,084	14.30%	43,280,558	5.27%	45,560,369	6.45%	48,497,040	50,629,252	53,807,462	55,735,451
6	Depreciation	18,905,168	4.57%	19,768,253	2.66%	20,293,703	3.78%	21,061,290	28.90%	27,147,565	9.02%	29,595,634	34,995,892	40,771,476	47,087,458
7	Amortization	304,307	-6.64%	284,087	-69.28%	87,264	-2.58%	85,009	2.65%	87,266	0.89%	88,045	71,803	86,526	86,526
8	Taxes Other	8,085,707	9.38%	8,844,518	-28.66%	6,309,934	85.00%	11,673,081	-22.76%	9,015,763	-31.68%	6,159,650	12,860,857	14,020,688	14,834,616
9	State Income Taxes	1,325,726	7.15%	1,420,501	-3.43%	1,371,820	-21.07%	1,082,764	44.99%	1,569,952	30.73%	2,052,364	1,122,196	666,978	82,231
10	Federal Income Taxes	3,895,547	17.81%	4,589,368	45.31%	6,668,654	-19.97%	5,337,106	13.28%	6,045,613	24.31%	7,515,552	3,492,594	2,395,793	295,375
11															
12	Total Operating Expenses	69,154,625	1.78%	70,382,981	3.14%	72,596,458	13.67%	82,519,808	8.37%	89,426,527	5.01%	93,908,286	103,172,595	111,748,923	118,121,656
13															
14	Operating Income	30,946,412	4.29%	32,273,391	13.93%	36,768,482	-16.48%	30,707,380	14.04%	35,018,544	28.00%	44,823,974	32,700,366	26,416,742	19,247,669
15															
16	AFUDC	1,751,465	-62.32%	659,895	-14.83%	562,012	11.34%	625,771	89.95%	1,188,648	-100.00%	0	0	0	0
17	Other Income	6,091	-1016.32%	(55,813)	-100.00%	0	0.00%	153,417	42.37%	218,417	-100.18%	(383)	0	663	1,220
18															
19	Total Other Income	1,757,556	-65.63%	604,082	-6.96%	562,012	38.64%	779,188	80.58%	1,407,065	-100.03%	(383)	0	663	1,220
20															
21	Income before Deductions	32,703,968	0.53%	32,877,473	13.54%	37,330,493	-15.65%	31,486,568	15.69%	36,425,609	23.06%	44,823,591	32,700,366	26,417,405	19,248,889
22															
23	Income Deductions														
24	Interest on Long-Term Debt	10,087,439	-5.73%	9,508,928	4.69%	9,954,929	6.11%	10,562,726	14.45%	12,089,458	9.96%	13,293,892	15,376,049	15,714,061	17,607,483
25	Amort of Debt Expense	210,507	65.95%	349,327	3.37%	361,091	0.45%	362,714	3.48%	375,334	0.66%	377,793	339,169	287,335	303,723
26	Interest on Bank Debt	443,593	-82.67%	76,866	297.56%	305,589	164.73%	808,977	-46.34%	434,122	2.64%	445,567	340,081	201,698	78,372
27	Other Interest	468	77.11%	829	-63%	310	115.82%	669	19692%	132,414	-100%	0	0	0	0
28	Miscellaneous Amortization	(425)	0.00%	(425)	0.00%	(425)	0.00%	(425)	0.00%	(425)	0.00%	(425)	0	0	0
29	Other Deductions	0	0.00%	143,944	19.04%	171,351	33%	227,843	-0.94%	225,712	-53.02%	106,029	0	0	0
30															
31	Total Income Deductions	10,741,582	-6.16%	10,079,469	7.08%	10,792,846	10.84%	11,962,504	10.82%	13,256,615	7.29%	14,222,857	16,055,300	16,203,094	17,989,578
32															
33	Net Income	\$21,962,386	3.80%	\$22,798,005	16.40%	\$26,537,647	-26.43%	\$19,524,063	18.67%	\$23,168,994	32.08%	\$30,600,734	\$16,645,067	\$10,214,311	\$1,259,311

KENTUCKY AMERICAN WATER COMPANY
Case No. 2025-00122
REVENUE STATISTICS - TOTAL COMPANY
Base Year (12 Months Ending August 31, 2025)
Forecast Year (12 Months Ending December 31, 2026)

Type of Filing: _____ Original ☒ Updated _____ Revised

Exhibit 37 - Schedule I-2
 revenues\[KAWC 2025 Rate Case - Exhibit 37 (I-2),(I-3),(I-4),(I-5) Revenue Statistics.xlsx\Exh Sch. I
 Witness Responsible: Max McClellan

Line No.	Description	2020	2021	2022	2023	2024	Base Period	Forecasted Period	2026	3 Projected Calendar Years		
										2027	2028	2029
1												
2	<u>Revenue by Customer Class:</u>											
3	Residential	\$58,298,892	\$57,380,927	\$59,386,024	\$61,868,856	\$67,224,886	\$76,462,594	\$74,139,678	\$74,139,678	\$74,271,033	\$74,400,060	\$74,526,787
4	Commercial	24,412,954	25,668,665	27,664,494	28,999,168	31,534,932	35,528,849	35,279,904	35,279,904	35,531,552	35,783,200	36,034,848
5	Industrial	2,516,437	2,616,117	2,582,860	2,780,738	2,867,460	3,288,502	3,324,989	3,324,989	3,324,989	3,324,989	3,324,989
6	Municipal & OPA	5,900,812	6,589,838	7,041,428	7,124,622	7,929,915	9,026,911	8,983,234	8,983,234	8,983,234	8,983,234	8,983,234
7	Sales For Resale	1,084,682	1,198,329	1,354,353	1,627,108	2,026,243	2,267,503	1,881,729	1,881,729	1,881,729	1,881,729	1,881,729
8	Miscellaneous	214,743	137,815	109,255	123,767	130,977	137,281	144,793	144,793	144,793	144,793	144,793
9	Fire Services	7,423,893	7,525,745	7,782,120	8,054,092	8,774,852	9,804,802	9,867,895	9,867,895	10,288,962	10,710,029	11,131,096
10												
11	Total	\$99,852,415	\$101,117,437	\$105,920,534	\$110,578,352	\$120,489,265	\$136,516,442	\$133,622,221	\$133,622,221	\$134,426,292	\$135,228,034	\$136,027,476
12												
13	<u>Number of Customers:</u>											
14	<u>12-Month Average:</u>											
15	Residential	122,008	123,090	124,036	124,975	126,021	126,641	127,964	127,964	128,954	129,943	130,933
16	Commercial	9,205	9,267	9,390	9,527	9,558	9,584	9,676	9,676	9,762	9,848	9,934
17	Industrial	26	26	26	27	27	28	28	28	28	28	28
18	Municipal & OPA	749	752	768	781	804	816	816	816	816	816	816
19	Sales For Resale	16	16	16	20	18	16	16	16	16	16	16
20	Miscellaneous	45	45	54	63	54	61	58	58	58	58	58
21	Fire Services	2,413	2,457	2,515	2,558	2,583	2,593	2,645	2,645	2,680	2,714	2,749
22												
23	Total	134,462	135,654	136,806	137,950	139,065	139,740	141,203	141,203	142,313	143,424	144,534
24												
25												
26	<u>End of Period:</u>											
27	Residential	122,528	123,551	124,255	125,418	126,477	127,097	128,343	128,343	129,332	130,322	131,312
28	Commercial	9,192	9,290	9,399	9,544	9,544	9,642	9,681	9,681	9,767	9,853	9,939
29	Industrial	26	26	26	27	28	28	28	28	28	28	28
30	Municipal & OPA	746	753	770	786	816	818	816	816	816	816	816
31	Sales For Resale	16	15	17	20	17	16	16	16	16	16	16
32	Miscellaneous	43	45	61	61	59	67	58	58	58	58	58
33	Fire Services	2,423	2,487	2,537	2,583	2,591	2,607	2,664	2,664	2,698	2,733	2,768
34												
35	Total	134,974	136,167	137,065	138,439	139,532	140,275	141,605	141,605	142,716	143,826	144,936
36												
37												
38	<u>Average Revenue per Customer:</u>											
39	Residential	\$478	\$466	\$479	\$495	\$533	\$604	\$579	\$579	\$576	\$573	\$569
40	Commercial	2,652	2,770	2,946	3,044	3,299	3,707	3,646	3,646	3,640	3,634	3,627
41	Industrial	97,726	100,620	99,341	104,278	104,588	118,505	118,750	118,750	118,750	118,750	118,750
42	Municipal & OPA	7,883	8,758	9,167	9,128	9,858	11,062	11,009	11,009	11,009	11,009	11,009
43	Sales For Resale	66,072	75,288	83,774	82,385	111,536	138,122	117,608	117,608	117,608	117,608	117,608
44	Miscellaneous	4,728	3,046	2,020	1,959	2,414	2,260	2,496	2,496	2,496	2,496	2,496
45	Fire Services	3,077	3,062	3,095	3,149	3,398	3,781	3,731	3,731	3,840	3,946	4,049
46												
47												
48												

Note: Revenue data represents billed revenues only and does not reflect additional revenues from the current or future rate filings.

KENTUCKY AMERICAN WATER COMPANY
Case No. 2025-00122
REVENUE STATISTICS - TOTAL COMPANY
Base Year (12 Months Ending August 31, 2025)
Forecast Year (12 Months Ending December 31, 2026)

Type of Filing: _____ Original ___X___ Updated _____ Revised

Exhibit 37 - Schedule I-3
evenues\[KAWC 2025 Rate Case - Exhibit 37 (I-2),(I-3),(I-4),(I-5) Revenue Statistics.xlsx\Exh Sch. I
Witness Responsible: Max McClellan

Line No.	Description	2020	2021	2022	2023	2024	Base Period	Forecasted Period	2026	3 Projected Calendar Years		
1										2027	2028	2029
2	<u>Revenue by Customer Class:</u>											
3	Residential											
4	Commercial											
5	Industrial											
6	Municipal & OPA											
7	Sales For Resale											
8	Miscellaneous											
9	Fire Services											
10												
11	Total											
12												
13	<u>Number of Customers:</u>											
14	<u>12-Month Average:</u>											
15	Residential											
16	Commercial											
17	Industrial											
18	Municipal & OPA											
19	Sales For Resale											
20	Miscellaneous											
21	Fire Services											
22												
23	Total											
24												
25												
26	<u>End of Period:</u>											
27	Residential											
28	Commercial											
29	Industrial											
30	Municipal & OPA											
31	Sales For Resale											
32	Miscellaneous											
33	Fire Services											
34												
35	Total											
36												
37												
38	<u>Average Revenue per Customer:</u>											
39	Residential											
40	Commercial											
41	Industrial											
42	Municipal & OPA											
43	Sales For Resale											
44	Miscellaneous											
45	Fire Services											

ALL COMPANY OPERATIONS ARE JURISDICTIONAL

Exhibit 37 - Schedule I-4
evenues\KAWC 2025 Rate Case - Exhibit 37 (I-2),(I-3),(I-4),(I-5) Revenue Statistics.xlsx\Exh Sch. I
Witness Responsible: Max McClellan

Line No.	Description	2020	2021	2022	2023	2024	Base Period	Forecasted Period	2026	3 Projected Calendar Years		
										2027	2028	2029
1												
2	Sales by Customer Class:											
3	Residential	6,072,579	5,874,579	5,987,176	6,153,290	6,187,116	6,286,444	6,053,426	6,053,426	6,068,896	6,084,046	6,098,880
4	Commercial	3,622,902	3,805,284	4,057,006	4,169,235	4,188,577	4,212,991	4,216,701	4,216,701	4,254,179	4,291,657	4,329,135
5	Industrial	550,533	565,901	546,404	601,266	542,035	560,472	573,050	573,050	573,050	573,050	573,050
6	Municipal & OPA	1,006,943	1,135,999	1,204,450	1,192,323	1,224,340	1,249,902	1,255,062	1,255,062	1,255,062	1,255,062	1,255,062
7	Sales For Resale	240,026	271,739	310,134	371,428	431,080	428,042	371,508	371,508	371,508	371,508	371,508
8	Miscellaneous	4,809	6,155	12,617	5,908	7,254	5,740	8,593	8,593	8,593	8,593	8,593
9												
10	Total	11,497,793	11,659,656	12,117,786	12,493,449	12,580,402	12,743,590	12,478,339	12,478,339	12,531,287	12,583,915	12,636,227
11												
12												
13	Number of Customers:											
14	12-Month Average:											
15	Residential	122,008	123,090	124,036	124,975	126,021	126,641	127,964	127,964	128,954	129,943	130,933
16	Commercial	9,205	9,267	9,390	9,527	9,558	9,584	9,676	9,676	9,762	9,848	9,934
17	Industrial	26	26	26	27	27	28	28	28	28	28	28
18	Municipal & OPA	749	752	768	781	804	816	816	816	816	816	816
19	Sales For Resale	16	16	16	20	18	16	16	16	16	16	16
20	Miscellaneous	45	45	54	63	54	61	58	58	58	58	58
21												
22	Total	132,049	133,197	134,291	135,392	136,483	137,146	138,558	138,558	139,634	140,709	141,785
23												
24												
25	End of Period:											
26	Residential	122,528	123,551	124,255	125,418	126,477	127,097	128,343	128,343	129,332	130,322	131,312
27	Commercial	9,192	9,290	9,399	9,544	9,544	9,642	9,681	9,681	9,767	9,853	9,939
28	Industrial	26	26	26	27	28	28	28	28	28	28	28
29	Municipal & OPA	746	753	770	786	816	818	816	816	816	816	816
30	Sales For Resale	16	15	17	20	17	16	16	16	16	16	16
31	Miscellaneous	43	45	61	61	59	67	58	58	58	58	58
32												
33	Total	132,551	133,680	134,528	135,856	136,941	137,668	138,942	138,942	140,017	141,093	142,169
34												
35												
36												
37	Average Sales per Customer:											
38	Residential	50	48	48	49	49	50	47	47	47	47	47
39	Commercial	394	411	432	438	438	440	436	436	436	436	436
40	Industrial	21,380	21,765	21,016	22,548	19,770	20,197	20,466	20,466	20,466	20,466	20,466
41	Municipal & OPA	1,345	1,510	1,568	1,528	1,522	1,532	1,538	1,538	1,538	1,538	1,538
42	Sales For Resale	14,621	17,073	19,184	18,807	23,729	26,074	23,219	23,219	23,219	23,219	23,219
43	Miscellaneous	106	136	233	94	134	95	148	148	148	148	148
44												
45												
46												
47	Note: Sales are stated in 1000 Gallons											

Forecast Year (12 Months Ending December 31, 2026)Type of Filing: ☐ Original ☒ Updated ☐ Revised

Witness Responsible: Max McClellan

[illegible]

**EXHIBIT 37
SCHEDULE J**

COST OF CAPITAL SUMMARY FOR BASE PERIOD AND FORECASTED PERIOD

KENTUCKY-AMERICAN WATER COMPANY

Case No. 2025-00122

Forecasted Test Period: For the 12 Months Ending December 31, 2026

Base Period: For the 12 Months Ending August 31, 2025

Schedule	Description
J-1	Cost of Capital Summary - 13 Month Average for Forecast Period
J-2	Cost of Capital Summary - End of Forecast Period and Base Period
J-3	Embedded Cost of Short-Term Debt
J-4	Embedded Cost of Long-Term Debt
J-5	Embedded Cost of Preferred Stock

For electronic version, see KAW_APP_EX37J_091525.pdf.

Kentucky American Water Company
Case No. 2025-00122
Cost of Capital Summary
13-Month Average For Forecast Period Ending December 31, 2026

Data: ___ Base Period _X_ Forecasted Period
Type of Filing: ___ Original _X_ Updated ___ Revised

Exhibit 37, Schedule J-1
Capital Structure\[KAWC 2025 Rate Case - Capital Structure.xlsx]Sch J-1
Witness Responsible: Jennifer Gonzales
Page 1 of 1

Line No.	Class of Capital	Reference	13-Month Average Net Carrying Amount	% of Total	Add (1)	Adjusted Capital	Cost Rate	13-Month Average Weighted Cost
1								
2	Short-Term Debt	W/P - 7-3	\$8,914,663	1.31%	\$0	\$8,914,663	4.158%	0.050%
3								
4	Long-Term Debt	W/P - 7-4	314,753,047	46.10%	0.30	314,753,048	4.690%	2.160%
5								
6	Preferred Stock	W/P - 7-5	2,245,974	0.33%	0	2,245,974	8.500%	0.030%
7								
8	Common Equity	W/P - 7-6	356,818,465	52.26%	0.33	356,818,465	10.75%	5.620%
9								
10	Total Capital		<u>\$682,732,150</u>	<u></u>	<u>\$0.64</u>	<u>\$682,732,150</u>		<u>7.860%</u>
11								
12								
13								
14								
15								
16	(1) JDITC:	W/P - 7-7	<u>\$0.64</u>					

Kentucky American Water Company
Case No. 2025-00122
Cost of Capital Summary
As of December 31, 2026

Data: ___ Base Period _X_ Forecasted Period
Type of Filing: ___ Original _X_ Updated ___ Revised

Exhibit 37, Schedule J-2
Capital Structure\KAWC 2025 Rate Case - Capital Structure.xlsx\Sch J-2
Witness Responsible: Jennifer Gonzales
Page 1 of 2

Line No.	Class of Capital	Reference	Net Carrying Amount	% of Total	Add (1)	Adjusted Capital	Cost Rate	Terminal Weighted Cost
1								
2	Short-Term Debt	J-3, Page 1	\$16,412,973	2.306%	\$0	\$16,412,973	4.151%	0.100%
3								
4	Long-Term Debt	J-4, Page 1	323,220,755	45.408%	0	323,220,755	4.760%	2.160%
5								
6	Preferred Stock	J-5, Page 1	2,246,137	0.316%	0	2,246,137	8.500%	0.030%
7								
8	Common Equity	W/P - 7-6	369,937,925	51.97%	0.64	369,937,925	10.750%	5.590%
9								
10	Total Capital		<u>\$711,817,791</u>	<u>100.000%</u>	<u>\$0.64</u>	<u>\$711,817,791</u>		<u>7.880%</u>
11								
12								
13								
14								
15								
16	(1) JDITC	W/P - 7-7	<u>\$0.64</u>					

Kentucky American Water Company
Case No. 2025-00122
Cost of Capital Summary
As of August 2025

Data: ☒ Base Period ☐ Forecasted Period
Type of Filing: ☐ Original ☒ Updated ☐ Revised

Exhibit 37, Schedule J-2
Capital Structure\KAWC 2025 Rate Case - Capital Structure.xlsx\Sch J-2
Witness Responsible: Jennifer Gonzales
Page 2 of 2

Line No.	Class of Capital	Reference	Net Carrying Amount	% of Total	Add (1)	Adjusted Capital	Cost Rate	Terminal Weighted Cost
1								
2	Short-Term Debt	J-3, Page 1	\$15,704,768	2.406%	\$0	\$15,704,768	4.547%	0.110%
3								
4	Long-Term Debt	J-4, Page 1	292,250,544	44.778%	0	292,250,544	4.550%	2.040%
5								
6	Preferred Stock	J-5, Page 1	2,245,654	0.344%	0	2,245,654	8.500%	0.030%
7								
8	Common Equity	W/P - 7-6	<u>342,467,543</u>	<u>52.47%</u>	<u>0.64</u>	<u>342,467,543</u>	<u>10.750%</u>	<u>5.640%</u>
9								
10	Total Capital		<u>\$652,668,509</u>	<u>100.000%</u>	<u>0.64</u>	<u>\$652,668,509</u>		<u>7.820%</u>
11								
12								
13								
14								
15								
16	(1) JDITC:	W/P - 7-7	<u>\$1</u>					

Kentucky American Water Company
Case No. 2025-00122
Embedded Cost of Short-Term Debt
As of December 31, 2026

Data: ___ Base Period _X_ Forecasted Period
Type of Filing: ___ Original __X__ Updated ___ Revised

Exhibit 37, Schedule J-3
Capital Structure\[KAWC 2025 Rate Case - Capital Structure.xlsx]Sch J-3
Witness Responsible: Jennifer Gonzales
Page 1 of 2

Line No.	Issue	Reference	Amount Outstanding	Interest Rate	Interest Requirement
1					
2					
3					
4	Promissory Note	W/P - 7-3	<u>\$16,412,973</u>	<u>4.151%</u>	<u>\$681,335</u>
5					
6					
7	Weighted Cost of Short-Term Debt		<u>4.151%</u>		

Kentucky American Water Company
Case No. 2025-00122
Embedded Cost of Short-Term Debt
As of August 2025

Data: ☒ Base Period ☐ Forecasted Period
Type of Filing: ☐ Original ☒ Updated ☐ Revised

Exhibit 37, Schedule J-3
Capital Structure\[KAWC 2025 Rate Case - Capital Structure.xlsx]Sch J-3
Witness Responsible: Jennifer Gonzales
Page 2 of 2

Line No.	Issue	Reference	Amount Outstanding	Interest Rate	Interest Requirement
1					
2					
3					
4	Promissory Note	W/P - 7-3	<u>\$15,704,768</u>	<u>4.547%</u>	<u>\$714,090</u>
5					
6					
7	Weighted Cost of Short-Term Debt		<u>4.547%</u>		

As of December 31, 2026

Workpaper Reference No(s): W/P - 7-4

Page 1 of 2

Line No.	Debt Issue Type & Rate	Issue Date	Maturity Date	Amount Outstanding	Cost Rate at Issue	Cost Rate at Maturity	Bond Rating at Issue	Annualized Interest	Principal Amount	Annual Amort.	Unamortized Discount	Unamortized Debt Expense	Unamortized Gain/Loss	Carrying Value
										of Issue Expense				
1														
2														
3	General Mortgage Bonds:													
4														
5	Series 7.15% GMB	02/01/97	02/01/27	7,500,000	7.150%	7.182%	N/A	538,650	7,500,000	2,418	0	230	0	7,499,770
6	Series 6.99% GMB	06/01/98	06/01/28	9,000,000	6.990%	7.026%	N/A	632,340	9,000,000	3,250	0	4,642	0	8,995,358
7														
8	AWCC Inter-Company Notes:													
9														
10	Series 6.593% Note	10/22/07	10/15/37	47,000,000	6.593%	6.628%	N/A	3,115,160	47,000,000	16,577	0	180,231	0	46,819,769
11	Series 2.45% Note	11/14/19	10/01/29	45,390,000	2.450%	2.580%	N/A	1,171,062	45,390,000	58,845	0	162,167	0	45,227,833
12	Series 2.45% Note	11/14/19	10/01/29	26,000,000	2.450%	2.590%	N/A	673,400	26,000,000	36,375	0	100,244	0	25,899,756
13	Series 5.05% Note	11/21/11	10/15/37	20,000,000	5.050%	5.050%	N/A	1,010,000	20,000,000	0	0	0	0	20,000,000
14	Series 4.00% Note	05/15/13	10/15/37	7,859,000	4.000%	4.000%	N/A	314,360	7,859,000	0	0	0	0	7,859,000
15	Series 4.00% Note	11/17/16	12/01/46	5,000,000	4.000%	4.063%	N/A	203,150	5,000,000	3,132	27,583	34,818	0	4,937,599
16	Series 3.75% Note	09/13/17	09/01/47	5,000,000	3.750%	3.795%	N/A	189,750	5,000,000	2,243	10,569	35,782	0	4,953,649
17	Series 4.15% Note	05/22/19	06/01/49	16,000,000	4.150%	4.202%	N/A	672,320	16,000,000	8,375	63,312	124,475	0	15,812,213
18	Series 3.25% Note	05/24/21	06/01/51	13,000,000	3.250%	3.295%	N/A	428,350	13,000,000	5,857	30,318	112,694	0	12,856,988
19	Series 4.45% Note	05/18/22	06/01/32	10,000,000	4.450%	4.566%	N/A	456,600	10,000,000	11,574	17,048	45,644	0	9,937,308
20	Series 3.875% Note	09/01/23	09/01/28	26,000,000	3.875%	4.076%	N/A	1,059,760	26,000,000	52,309	0	87,199	0	25,912,801
21	Series 3.625% Note	09/15/23	06/15/26	0	3.625%	0.000%	N/A	0	0	40,228	0	0	0	0
22	Series 5.15% Note	05/15/24	03/01/34	14,000,000	5.150%	5.267%	N/A	737,380	14,000,000	16,353	31,916	85,297	0	13,882,787
23	Series 5.45% Note	05/15/24	03/01/54	14,000,000	5.450%	5.516%	N/A	772,240	14,000,000	9,237	114,877	136,079	0	13,749,044
24	Proposed 2025 Issuance (10-year)	03/15/25	03/01/35	10,000,000	5.250%	5.341%	N/A	534,100	10,000,000	9,065	31,398	72,024	29,364	9,925,942
25	Proposed 2025 Issuance (30-year)	09/15/25	10/01/55	13,000,000	5.700%	5.733%	N/A	745,290	13,000,000	4,333	0	124,403	0	12,875,597
26	Proposed 2026 Issuance (10-year)	03/15/26	04/01/36	9,250,000	5.600%	5.679%	N/A	525,308	9,250,000	7,323	0	85,177	0	9,164,8

Data: X Base Period Forecasted Period
Type of Filing: Original X Updated Revised
Workpaper Reference No(s): W/P - 7-4

Line No.	Debt Issue Type & Rate	Issue Date	Maturity Date	Amount Outstanding	Cost Rate at Issue	Cost Rate at Maturity	Bond Rating at Issue	Annualized Interest	Principal Amount	Annual Amort. of Issue Expense	Unamortized Discount	Unamortized Debt Expense	Unamortized Gain/Loss	Carrying Value
1														
2														
3	General Mortgage Bonds:													
4														
5	Series 7.15% GMB	02/01/97	02/01/27	7,500,000	7.150%	7.182%	N/A	538,650	7,500,000	2,418	0	3,454	0	7,496,546
6	Series 6.99% GMB	06/01/98	06/01/28	9,000,000	6.990%	7.026%	N/A	632,340	9,000,000	3,250	0	8,976	0	8,991,024
7														
8	AWCC Inter-Company Notes:													
9														
10	Series 6.593% Note	10/22/07	10/15/37	47,000,000	6.593%	6.628%	N/A	3,115,160	47,000,000	16,577	0	202,334	0	46,797,666
11	Series 2.45% Note	11/14/19	10/01/29	45,390,000	2.450%	2.580%	N/A	1,171,062	45,390,000	58,845	0	240,628	0	45,149,372
12	Series 2.45% Note	11/14/19	10/01/29	26,000,000	2.450%	2.590%	N/A	673,400	26,000,000	36,375	0	148,744	0	25,851,256
13	Series 5.05% Note	11/21/11	10/15/37	20,000,000	5.050%	5.050%	N/A	1,010,000	20,000,000	0	0	0	0	20,000,000
14	Series 4.00% Note	05/15/13	10/15/37	7,859,000	4.000%	4.000%	N/A	314,360	7,859,000	0	0	0	0	7,859,000
15	Series 4.00% Note	11/17/16	12/01/46	5,000,000	4.000%	4.063%	N/A	203,150	5,000,000	3,132	29,429	37,148	0	4,933,423
16	Series 3.75% Note	09/13/17	09/01/47	5,000,000	3.750%	3.795%	N/A	189,750	5,000,000	2,243	11,252	38,090	0	4,950,659
17	Series 4.15% Note	05/22/19	06/01/49	16,000,000	4.150%	4.202%	N/A	672,320	16,000,000	8,375	67,077	131,876	0	15,801,047
18	Series 3.25% Note	05/24/21	06/01/51	13,000,000	3.250%	3.295%	N/A	428,350	13,000,000	5,857	31,974	118,847	0	12,849,179
19	Series 4.45% Note	05/18/22	06/01/32	10,000,000	4.450%	4.566%	N/A	456,600	10,000,000	11,574	21,244	56,879	0	9,921,877
20	Series 3.875% Note	09/01/23	09/01/28	26,000,000	3.875%	4.076%	N/A	1,059,760	26,000,000	52,309	0	156,944	0	25,843,056
21	Series 3.625% Note	09/15/23	06/15/26	19,000,000	3.625%	4.133%	N/A	785,270	19,000,000	96,547	0	76,258	0	18,923,742
22	Series 5.15% Note	05/15/24	03/01/34	14,000,000	5.150%	5.267%	N/A	737,380	14,000,000	16,353	37,852	101,165	0	13,860,982
23	Series 5.45% Note	05/15/24	03/01/54	14,000,000	5.450%	5.516%	N/A	772,240	14,000,000	9,237	120,514	142,758	0	13,736,728
24	Proposed 2025 Issuance (10-year)	03/15/25	03/01/35	10,000,000	5.250%	5.341%	N/A	534,100	10,000,000	9,065	36,524	83,779	34,158	9,913,855
25														
26	Carry Over Unamortized Debt Expense													
27	Redeemed - Carryover	N/A	N/A	0	0.000%	0.000%	N/A	0	0	45,636	0	628,869	0	(628,869)
28														
29														
30	Total Long-Term Debt and Annualized Cost			\$294,749,000				\$13,293,892	\$294,749,000	\$377,793	\$355,867	\$2,176,747	\$34,158	\$292,250,544
31														
32														
33		Annualized Cost Rate		4.550%										

Kentucky American Water Company
Case No. 2025-00122
Embedded Cost of Preferred Stock
As of December 31, 2026

Data: ___ Base Period _X_ Forecasted Period
Type of Filing: ___ Original _X_ Updated ___ Revised
Workpaper Reference No(s): W/P - 7-5

Exhibit 37, Schedule J-5
Capital Structure\[KAWC 2025 Rate Case - Capital Structure.xlsx]Sch J-5
Witness Responsible: Jennifer Gonzales
Page 1 of 2

Line No.	Dividend Rate, Type & Par Value	Date Issued	Amount Outstanding	Premium or Discount	Unamortized Issue Expense	Gain or Loss on Reaquired Stock	Net Proceeds	Annual Amort. of Issue Expense	Cost Rate at Issue	Cost Rate at Maturity	Annualized Dividends
1											
2											
3											
4											
5	8.47% Series, \$100 Par	01/24/92	\$2,250,000	\$0	\$3,863	\$0	\$2,246,137	\$386	8.470%	8.500%	\$190,922
6											
7											
8											
9											
10	Total		\$2,250,000	\$0	\$3,863	\$0	\$2,246,137	\$386			\$190,922
11											
12											
13	Annualized Cost Rate		8.500%								

Kentucky American Water Company
Case No. 2025-00122
Embedded Cost of Preferred Stock
As of August 2025

Data: ☒ Base Period ☐ Forecasted Period
Type of Filing: ☐ Original ☒ Updated ☐ Revised
Workpaper Reference No(s): W/P - 7-5

Exhibit 37, Schedule J-5
Capital Structure\[KAWC 2025 Rate Case - Capital Structure.xlsx]Sch J-5
Witness Responsible: Jennifer Gonzales
Page 2 of 2

Line No.	Dividend Rate, Type & Par Value	Date Issued	Amount Outstanding	Premium or Discount	Unamortized Issue Expense	Gain or Loss on Reaquired Stock	Net Proceeds	Annual Amort. of Issue Expense	Cost Rate at Issue	Cost Rate at Maturity	Annualized Dividends
1											
2											
3											
4											
5	8.47% Series, \$100 Par	01/24/92	\$2,250,000	\$0	\$4,346	\$0	\$2,245,654	\$386	8.470%	8.500%	\$190,881
6											
7											
8											
9											
10	Total		\$2,250,000	\$0	\$4,346	\$0	\$2,245,654	\$386			\$190,881
11											
12											
13	Annualized Cost Rate		8.500%								

**EXHIBIT 37
SCHEDULE K**

**COMPARATIVE FINANCIAL DATA AND EARNING MEASURES FOR THE
TEN MOST RECENT CALENDAR YEARS, BASE PERIOD AND FORECASTED PERIOD**

KENTUCKY-AMERICAN WATER COMPANY

Case No. 2025-00122

Forecasted Test Period: For the 12 Months Ending December 31, 2026

Base Period: For the 12 Months Ending August 31, 2025

Schedule	Description
K	Comparative Financial Data

The forecast does not include projection of the current rate case.

For electronic version, see KAW_APP_EX37K_091525.pdf.

Kentucky American Water Company
Case No. 2025-00122
COMPARATIVE FINANCIAL DATA

DATA: _X_ BASE PERIOD _X_ FORECASTED PERIOD

DATE CERTAIN: FOR THE PERIODS INDICATED

Type of Filing: ____ Original _X_ Updated ____ Revised

WORKPAPER REFERENCE NO(S): N/A

Exhibit 37, Schedule K-1

Exhibits\Exhibit 37 I-1 and K.xlsx\Sch K

Witness Responsible: Dominic DeGrazia and Jen Gonzales

Line No.	Description	Water Only 2015	Water Only 2016	Water Only 2017	Water Only 2018	Water Only 2019	Water Only 2020	Water Only 2021	Water Only 2022	Water Only 2023	Water Only 2024	Base Period	Forecasted Period
1													
2	<u>Plant Data:</u>												
3	Utility Plant in Service												
4	Intangible Plant	\$819,584	\$819,584	\$820,785	\$1,302,312	\$1,318,370	\$1,402,679	\$1,402,679	\$1,226,112	\$1,226,112	\$1,226,112	\$1,141,803	\$2,459,073
5	Source of Supply & Pumping Plant	83,513,197	86,521,607	92,882,347	96,225,360	97,303,075	99,506,782	101,194,385	102,706,570	103,450,992	107,632,465	110,219,428	115,989,369
6	Water Treatment Plant	77,572,344	98,441,245	95,808,909	98,365,502	116,866,467	129,949,266	129,943,666	129,908,291	133,176,174	137,014,599	147,241,870	157,241,893
7	Transmission & Distribution Plant	433,753,617	453,805,036	472,224,212	493,608,687	512,083,338	526,532,237	561,227,898	601,940,740	645,813,057	690,269,854	730,433,901	787,472,819
8	Sewer Plant	0	0	0	0	0	0	0	0	0	0	0	0
9	General Plant	47,389,535	50,407,630	54,410,562	55,939,113	60,166,311	62,031,634	66,773,874	65,961,883	65,093,875	68,913,146	71,965,501	83,353,623
10	Gross Plant	643,048,278	689,995,103	716,146,816	745,440,975	787,737,560	819,422,598	860,542,503	901,743,595	948,760,211	1,005,056,176	1,061,002,503	1,146,516,777
11													
12	Less: Accumulated Depreciation	141,199,706	131,081,285	143,948,248	157,187,613	170,774,000	174,920,211	192,174,657	203,192,644	213,919,611	228,846,192	243,881,735	266,958,305
13	Accumulated Amortization												
14													
15	Net Plant in Service	501,848,571	558,913,818	572,198,568	588,253,361	616,963,560	644,502,387	668,367,846	698,550,951	734,840,600	776,209,984	817,120,768	879,558,471
16													
17	Total CWIP	26,795,824	8,491,992	12,148,854	14,339,660	22,920,419	14,075,741	8,538,934	10,665,393	14,016,257	40,777,888	0	0
18													
19	Total Plant Data	\$528,644,395	\$567,405,810	\$584,347,422	\$602,593,022	\$639,883,979	\$658,578,128	\$676,906,779	\$709,216,343	\$748,856,857	\$816,987,872	\$817,120,768	\$879,558,471
20													
21													
22	% of Construction Financed Internally	118.4%	55.9%	109.9%	-24.2%	-17.8%	69.4%	62.9%	78.1%	70.8%	62.4%	86.6%	58.5%
23													
24													
25	<u>Capital Structure:</u>												
26	(\$'s Based on Period-End Accounts)												
27	Long-Term Debt	\$197,999,000	\$200,707,569	\$205,693,775	\$205,695,672	\$221,614,487	\$221,619,209	\$234,587,403	\$211,563,729	\$256,572,840	\$284,417,797	\$292,250,544	\$323,220,755
28	Preferred Stock	0	2,250,000	2,250,000	2,250,000	2,250,000	2,250,000	2,250,000	2,250,000	2,250,000	2,250,000	2,245,654	2,246,137
29	Common Equity	171,248,573	186,819,140	198,660,341	201,375,600	215,162,057	230,904,266	235,092,213	261,631,005	286,899,826	322,136,895	342,467,543	369,937,925
30													
31	Total Capital	\$369,247,573	\$389,776,709	\$406,604,115	\$409,321,272	\$439,026,544	\$454,773,475	\$471,929,616	\$475,444,735	\$545,722,666	\$608,804,692	\$636,963,741	\$695,404,817

Case No. 2025-00122

DATA: _X_ BASE PERIOD _X_ FORECASTED PERIOD

DATE CERTAIN: FOR THE PERIODS INDICATED

Type of Filing: ☐ Original ☒ Updated ☐ Revised

WORKPAPER REFERENCE NO(S).: N/A

Exhibits\[Exhibit 37 I-1 and K.xlsx]Sch K

Witness Responsible: Dominic DeGrazia and Jen Gonzales

[illegible]

EXHIBIT 37

SCHEDULE L

NARRATIVE DESCRIPTION AND EXPLANATION OF ALL PROPOSED TARIFF CHANGES

KENTUCKY-AMERICAN WATER COMPANY

Case No. 2025-00122

Forecasted Test Period: For the 12 Months Ending December 31, 2026

Base Period: For the 12 Months Ending August 31, 2025

Schedule	Description
L	Narrative Rationale for Tariff Changes

For electronic version, see KAW_APP_EX37L_091525.pdf.

Kentucky-American Water Company
Case No. 2025-00122
Narrative Description and Explanation of Proposed Tariff Changes
For the 12 Months Ending December 31, 2026

Data: __X__ Base Period __X__ Forecasted Period
Type of Filing: __X__ Original _____ Updated _____ Revised

Exhibit 37, Schedule L
Tariffs\[Exhibit 37 L.xlsx]Sch L
Witness Responsible: Dominic DeGrazia

Line No.	Reference	Type of Rate or Regulation	Description
1			The Company is proposing to increase its rates based on Mr. Max McClellan Cost of Service Study rate design for all metered tariffs, plus public and private fire protection. Please see the testimony of Mr. Dominic DeGrazia for a general discussion about the impact of the change in water service tariffs proposed by the testimony and exhibits of Mr. Max McClellan. Also see the Cost of Service Study prepared by Max McClellan attached to Exhibit 36.
2			
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**EXHIBIT 37
SCHEDULE M**

**REVENUE SUMMARY FOR BASE PERIOD AND FORECASTED PERIOD
WITH DETAILED BILLING ANALYSIS FOR ALL CUSTOMER CLASSES**

KENTUCKY-AMERICAN WATER COMPANY

Case No. 2025-00122

Forecasted Test Period: For the 12 Months Ending December 31, 2026

Base Period: For the 12 Months Ending August 31, 2025

Schedule	Description
M-1	Revenue Summary
M-2	Revenues at Present and Proposed Rates
M-3	Bill Analysis for the Base Period and Forecasted Period

For electronic version, see KAW_APP_EX37M_091525.pdf.

Kentucky American Water Company
Case No. 2025-00122
Revenue Summary

Base Year (12 Months Ending August 31, 2025) & Forecast Year (12 Months Ending December 31, 2026)

Exhibit 37, Schedule M-1
Witness Responsible: Max McClellan

Revenues\[KAWC 2025 Rate Case - Exhibit 37 (M,N) Revenue Present & Proposed.xlsx]Sch M

Line No.	Description	Supporting Schedule Reference	Base Period 12 Months Ended 8/31/25	Adjustments for Present Rates	Forecast Year at Present Rates	Adjustments for Proposed Rates	Forecast Year at Proposed Rates
1							
2	Sales of Water						
3	Residential	Schedule M2-M3	\$76,462,594	(\$2,322,916)	\$74,139,678	\$13,942,464	\$88,082,142
4	Commercial	Schedule M2-M3	35,528,849	(248,945)	35,279,904	6,636,729	41,916,633
5	Industrial	Schedule M2-M3	3,288,502	36,486	3,324,989	827,944	4,152,932
6	Other Public Authorities	Schedule M2-M3	9,026,911	(43,677)	8,983,234	2,236,971	11,220,205
7	Sale for Resale	Schedule M2-M3	2,267,503	(385,774)	1,881,729	468,544	2,350,273
8	Private Fire	Schedule M2-M3	4,184,612	(4,248)	4,180,364	1,039,372	5,219,737
9	Public Fire	Schedule M2-M3	5,620,190	67,341	5,687,531	1,415,542	7,103,074
10	Miscellaneous	Schedule M2-M3	137,281	7,512	144,793	18,564	163,357
11							
12	Total Sales of Water		<u>136,516,442</u>	<u>(2,894,221)</u>	<u>133,622,221</u>	<u>26,586,131</u>	<u>160,208,353</u>
13							
14							
15	Other Operating Revenues						
16							
17	Late Payment Fee	Schedule M2-M3	\$746,514	\$151,337	\$897,852	\$178,641	\$1,076,493
18	Rent	Schedule M2-M3	122,032	(4,790)	117,242	0	117,242
19	Rent I/C	Schedule M2-M3	102,339	(77,107)	25,232	0	25,232
20	NSF Check Charge	Schedule M2-M3	44,640	(9,812)	34,828	0	34,828
21	Application/Initiation Fee	Schedule M2-M3	649,352	(25,420)	623,933	0	623,933
22	Usage Data	Schedule M2-M3	61,793	(143)	61,651	0	61,651
23	Reconnect Fee	Schedule M2-M3	488,534	1,469	490,003	0	490,003
24	Miscellaneous Service	Schedule M2-M3	91	(91)	0	0	0
25	CFO	Schedule M2-M3	522	(522)	0	0	0
26	Total Other Operating Revenues		<u>2,215,818</u>	<u>34,921</u>	<u>2,250,740</u>	<u>178,641</u>	<u>2,429,381</u>
27							
28							
29	Total Operating Revenues		<u>\$138,732,260</u>	<u>(\$2,859,300)</u>	<u>\$135,872,961</u>	<u>\$26,764,772</u>	<u>\$162,637,734</u>
30							

Kentucky American Water Company
Case No. 2025-00122
Revenue Summary
Summary of Adjustments for Operating Revenues at Present Rates

Exhibit 37, Schedule M-1
Witness Responsible: Max McClellan

Revenues\[KAWC 2025 Rate Case - Exhibit 37 (M,N) Revenue Present & Proposed.xlsx]Sch M

Line Number	Adjustments	Schedule Reference	Residential	Commercial	Industrial	Other Public Authorities	Sale for Resale
1							
2	Customer Growth/(Loss)	Schedule M2-M3	\$66,891	\$47,265	\$1,976	\$1,435	(\$2,516)
3	Change in Consumption	Schedule M2-M3	(1,568,001)	22,585	63,297	28,932	(337,218)
4	Change in QIP	Schedule M2-M3	(821,807)	(318,795)	(28,787)	(74,044)	(46,040)
5							
6							
7	Total		(\$2,322,916)	(\$248,945)	\$36,486	(\$43,677)	(\$385,774)
8							
9							
10							
11			Private Fire	Public Fire	Miscellaneous	Other Water Revenue	Total
12							
13							
14							
15	Customer Growth/(Loss)	Schedule M2-M3	\$35,168	\$120,147	(\$2,682)	\$0	\$267,685
16	Change in Consumption	Schedule M2-M3	(1,851)	0	11,414	0	(\$1,780,842)
17	Change in QIP	Schedule M2-M3	(37,564)	(52,806)	(1,220)	0	(\$1,381,063)
18							
19							
20	Total		(\$4,247)	\$67,341	\$7,512	\$0	(\$2,894,220)

Kentucky American Water Company
Case No. 2025-00122
Revenue Summary
Summary of Adjustments for Operating Revenues at Present Rates

Exhibit 37, Schedule M-1
Witness Responsible: Max McClellan

Revenues\[KAWC 2025 Rate Case - Exhibit 37 (M,N) Revenue Present & Proposed.xlsx]Sch M

Line Number	Adjustments	Schedule Reference	Late Payment Fee	Rent	Rent I/C	NSF Check Charge	Application/ Initiation Fee
1							
2	To Adjust for the Forecast Period	Schedule M2-M3	\$151,337	(\$4,790)	(\$77,107)	(\$9,812)	(\$25,420)
3							
4							
5							
6							
7	Total		\$151,337	(\$4,790)	(\$77,107)	(\$9,812)	(\$25,420)
8							
9							
10							
11			Usage Data	Reconnect Fee	Miscellaneous Service		Total
12							
13							
14							
15	To Adjust for the Forecast Period	Schedule M2-M3	(\$143)	\$1,469	(\$91)		\$35,443
16							
17							
18							
19							
20	Total		(\$143)	\$1,469	(\$91)		\$35,443

Kentucky American Water Company
Case No. 2025-00122
Revenue Summary
Summary of Adjustments for Operating Revenues for Forecast Year at Proposed Rates

Exhibit 37, Schedule M-1
Witness Responsible: Max McClellan

Revenues\[KAWC 2025 Rate Case - Exhibit 37 (M,N) Revenue Present & Proposed.xlsx]Sch M

Line Number	Adjustments	Schedule Reference	Residential	Commercial	Industrial	Other Public Authorities	Sale for Resale
1							
2	Proposed Rates	Schedule M2-M3	\$13,942,464	\$6,636,729	\$827,944	\$2,236,971	\$468,544
3							
4							
5							
6							
7	Total		<u>\$13,942,464</u>	<u>\$6,636,729</u>	<u>\$827,944</u>	<u>\$2,236,971</u>	<u>\$468,544</u>
8							
9							
10							
11			Private Fire	Public Fire	Miscellaneous	Other Water Revenue	Total
12							
13							
14							
15	Proposed Rates	Schedule M2-M3	\$1,039,372	\$1,415,542	\$18,564	\$0	\$26,586,131
16							
17							
18							
19							
20	Total		<u>\$1,039,372</u>	<u>\$1,415,542</u>	<u>\$18,564</u>	<u>\$0</u>	<u>\$26,586,131</u>

Kentucky American Water Company
Case No. 2025-00122
Revenue Summary
Summary of Adjustments for Operating Revenues for Forecast Year at Proposed Rates

Exhibit 37, Schedule M-1
Witness Responsible: Max McClellan

Revenues\[KAWC 2025 Rate Case - Exhibit 37 (M,N) Revenue Present & Proposed.xlsx]Sch M

Line Number	Adjustments	Schedule Reference	Late Payment Fee	Rent	Rent I/C	NSF Check Charge	Application/ Initiation Fee
1							
2	To Adjust Revenues at Proposed Rates	Schedule M2-M3	\$178,641	\$0	\$0	\$0	\$0
3							
4							
5							
6							
7	Total		\$178,641	\$0	\$0	\$0	\$0
8							
9							
10							
11			Usage Data	Reconnect Fee	Miscellaneous Service		Total
12							
13							
14							
15	To Adjust Revenues at Proposed Rates	Schedule M2-M3	\$0	\$0	\$0		\$178,641
16							
17							
18							
19							
20	Total		\$0	\$0	\$0		\$178,641

Kentucky American Water Company
Forecast Year Operating Revenues at Present Rates & Proposed Rates
Base Year (12 Months Ending August 31, 2025)
Forecast Year (12 Months Ending December 31, 2026)
ALL CUSTOMERS

Exhibit 37, Schedule M-2
Witness Responsible: Max McClellan
Revenues\KAWC 2025 Rate Case - Exhibit 37 (M,N) Revenue Present & Proposed.xlsx\Sch M2-M3

Line #	Class/ Description	Base Period at Present Rates		Base Period at Proposed Rates		Test Year at Present Rates		Test Year at Proposed Rates		Dollar Change	% Change
		Sales (000 Gal)	Total Revenue	Sales (000 Gal)	Total Revenue	Sales (000 Gal)	Total Revenue	Sales (000 Gal)	Total Revenue		
1	Monthly Billing:										
2											
3	Residential	6,286,444	\$76,462,594	6,286,444	\$90,211,565	6,053,426	\$74,139,678	6,053,426	\$88,082,142	\$13,942,464	18.81%
4	Commercial	4,212,991	35,528,849	4,212,991	41,834,158	4,216,701	35,279,904	4,216,701	41,916,633	6,636,729	18.81%
5	Industrial	560,472	3,288,502	560,472	4,064,233	573,050	3,324,989	573,050	4,152,932	827,944	24.90%
6	Municipal & OPA	1,249,902	9,026,911	1,249,902	11,178,271	1,255,062	8,983,234	1,255,062	11,220,205	2,236,971	24.90%
7	Sales For Resale	428,042	2,267,503	428,042	2,843,664	371,508	1,881,729	371,508	2,350,273	468,544	24.90%
8	Private Fire Service	7,591	4,184,612	7,591	5,173,216	7,287	4,180,364	7,287	5,219,737	1,039,372	24.86%
9	Public Fire Service	0	5,620,190	0	6,940,809	0	5,687,531	0	7,103,074	1,415,542	24.89%
10	Miscellaneous	5,740	137,281	5,740	148,714	8,593	144,793	8,593	163,357	18,564	12.82%
11											
12	Total	12,751,180	\$136,516,442	12,751,180	\$162,394,629	12,485,626	\$133,622,221	12,485,626	\$160,208,353	\$26,586,131	19.90%
13											
14	Miscellaneous Revenues:										
15	Late Payment Fee		\$746,514		\$1,091,183		\$897,852		\$1,076,493	\$178,641	19.90%
16	Rent		122,032		122,032		117,242		117,242	0	0.00%
17	Rent I/C		102,339		102,339		25,232		25,232	0	0.00%
18	NSF Check Charge		44,640		44,640		34,828		34,828	0	0.00%
19	Application/Initiation Fee		649,352		649,352		623,933		623,933	0	0.00%
20	Usage Data		61,793		61,793		61,651		61,651	0	0.00%
21	Reconnect Fee		488,534		488,534		490,003		490,003	0	0.00%
22	Miscellaneous Service		91		91		0		0	0	0.00%
23	CFO		522		522		0		0	0	0.00%
24											
25											
26	Total Other Revenue		\$2,215,818		\$2,560,487		\$2,250,740		\$2,429,381	\$178,641	7.94%
27											
28	Total Revenue		<u>\$ 138,732,260</u>		<u>\$164,955,116</u>		<u>\$135,872,961</u>		<u>\$162,637,734</u>	<u>\$26,764,772</u>	<u>19.70%</u>

Kentucky American Water Company
Forecast Year Operating Revenues at Present Rates & Proposed Rates
Base Year (12 Months Ending August 31, 2025)
Forecast Year (12 Months Ending December 31, 2026)
RESIDENTIAL CLASS

Exhibit 37, Schedule M-3
Witness Responsible: Max McClellan
Revenues\KAWC 2025 Rate Case - Exhibit 37 (M,N) Revenue Present & Proposed.xlsx\Sch M2-M3

Line #	Class/ Description	Base Period at Present Rates				Base Period at Proposed Rates				Test Year at Present Rates				Test Year at Proposed Rates				Dollar Change	% Change
		Customer Meter Billings	Sales (000 Gal)	Current Rate	Total Revenue	Customer Meter Billings	Sales (000 Gal)	Proposed Rate	Total Revenue	Customer Meter Billings	Sales (000 Gal)	Current Rate	Total Revenue	Customer Meter Billings	Sales (000 Gal)	Proposed Rate	Total Revenue		
1	RESIDENTIAL CLASS																		
2	Minimum Charge:																		
3	5/8" Monthly	1,500,283		\$17.55	\$26,329,965	1,500,283		\$19.45	\$29,180,503	1,507,031		\$17.55	\$26,448,400	1,507,031		\$19.45	\$29,311,759	\$2,863,359	10.83%
4	3/4" Monthly	0		26.20	0	0		29.00	0	0		26.20	0	0		29.00	0	0	0.00%
5	1" Monthly	26,452		43.60	1,153,315	26,452		48.30	1,277,640	25,236		43.60	1,100,290	25,236		48.30	1,218,899	118,609	10.78%
6	1-1/2" Monthly	224		87.30	19,567	224		96.80	21,696	216		87.30	18,857	216		96.80	20,909	2,052	10.88%
7	2" Monthly	1,563		139.70	218,290	1,563		154.80	241,884	1,572		139.70	219,608	1,572		154.80	243,346	23,737	10.81%
8	3" Monthly	0		261.90	0	0		290.30	0	0		261.90	0	0		290.30	0	0	0.00%
9	4" Monthly	0		436.60	0	0		483.90	0	0		436.60	0	0		483.90	0	0	0.00%
10	6" Monthly	23		873.00	20,079	23		967.50	22,253	24		873.00	20,952	24		967.50	23,220	2,268	10.82%
11	8" Monthly	12		1,396.80	16,762	12		1,548.00	18,576	12		1,396.80	16,762	12		1,548.00	18,576	1,814	10.82%
12																			
13																			
14																			
15																			
16																			
17																			
18	Volumetric Charges:																		
19	All Usage		6,286,444	\$6.7291	\$42,302,109		6,286,444	\$9.4567	\$59,449,014		6,053,426	\$6.7291	\$40,734,109		6,053,426	\$9.4567	\$57,245,434	16,511,325	40.53%
20																			
21																			
22																			
23																			
24																			
25																			
26	QIP Surcharge *				\$6,402,508			0.00%	\$0				\$5,580,701			0.00%	\$0	(\$5,580,701)	-100.00%
27																			
28																			
29																			
30	Total		<u>6,286,444</u>		<u>\$76,462,594</u>		<u>6,286,444</u>		<u>\$90,211,565</u>		<u>6,053,426</u>		<u>\$74,139,678</u>		<u>6,053,426</u>		<u>\$88,082,142</u>	<u>\$13,942,464</u>	<u>18.81%</u>

* The Company is proposing to reset the QIP surcharge to zero and incorporate the investment costs into base rates.

Kentucky American Water Company
Forecast Year Operating Revenues at Present Rates & Proposed Rates
Base Year (12 Months Ending August 31, 2025)
Forecast Year (12 Months Ending December 31, 2026)
COMMERCIAL CLASS

Exhibit 37, Schedule M-3
Witness Responsible: Max McClellan
Revenues\KAWC 2025 Rate Case - Exhibit 37 (M,N) Revenue Present & Proposed.xlsx\Sch M2-M3

Line #	Class/ Description	Base Period at Present Rates				Base Period at Proposed Rates				Test Year at Present Rates				Test Year at Proposed Rates				Dollar Change	% Change
		Customer Meter Billings	Sales (000 Gal)	Current Rate	Total Revenue	Customer Meter Billings	Sales (000 Gal)	Proposed Rate	Total Revenue	Customer Meter Billings	Sales (000 Gal)	Current Rate	Total Revenue	Customer Meter Billings	Sales (000 Gal)	Proposed Rate	Total Revenue		
1	COMMERCIAL CLASS																		
2	Minimum Charge:																		
3	5/8" Monthly	57,566		\$17.55	\$1,010,280	57,566		\$19.45	\$1,119,655	57,940		\$17.55	\$1,016,845	57,940		\$19.45	\$1,126,930	\$110,086	10.83%
4	3/4" Monthly	0		26.20	0	0		29.00	0	0		26.20	0	0		29.00	0	0	0.00%
5	1" Monthly	30,692		43.60	1,338,172	30,692		48.30	1,482,425	30,745		43.60	1,340,491	30,745		48.30	1,484,993	144,502	10.78%
6	1-1/2" Monthly	2,261		87.30	197,411	2,261		96.80	218,893	2,278		87.30	198,839	2,278		96.80	220,477	21,638	10.88%
7	2" Monthly	25,891		139.70	3,616,938	25,891		154.80	4,007,888	26,134		139.70	3,650,913	26,134		154.80	4,045,535	394,623	10.81%
8	3" Monthly	24		261.90	6,286	24		290.30	6,967	24		261.90	6,286	24		290.30	6,967	682	10.84%
9	4" Monthly	453		436.60	197,802	453		483.90	219,231	456		436.60	199,090	456		483.90	220,658	21,569	10.83%
10	6" Monthly	181		873.00	157,769	181		967.50	174,847	180		873.00	157,140	180		967.50	174,150	17,010	10.82%
11	8" Monthly	274		1,396.80	383,198	274		1,548.00	424,678	276		1,396.80	385,517	276		1,548.00	427,248	41,731	10.82%
12																			
13																			
14																			
15																			
16	Volumetric Charges:																		
17	All Usage		4,212,991	\$6.0875	\$25,646,583		4,212,991	\$8.1129	\$34,179,575		4,216,701	\$6.0875	\$25,669,167		4,216,701	\$8.1129	\$34,209,674	\$8,540,506	33.27%
18																			
19																			
20																			
21	QIP Surcharge *				\$2,974,412			0.00%	\$0				\$2,655,617			0.00%	\$0	(\$2,655,617)	-100.00%
22																			
23																			
24																			
25	Total		<u>4,212,991</u>		<u>\$35,528,849</u>		<u>4,212,991</u>		<u>\$41,834,158</u>		<u>4,216,701</u>		<u>\$35,279,904</u>		<u>4,216,701</u>		<u>\$41,916,633</u>	<u>\$6,636,729</u>	<u>18.81%</u>

* The Company is proposing to reset the QIP surcharge to zero and incorporate the investment costs into base rates.

Kentucky American Water Company
Forecast Year Operating Revenues at Present Rates & Proposed Rates
Base Year (12 Months Ending August 31, 2025)
Forecast Year (12 Months Ending December 31, 2026)
INDUSTRIAL CLASS

Exhibit 37, Schedule M-3
Witness Responsible: Max McClellan
Revenues\KAWC 2025 Rate Case - Exhibit 37 (M,N) Revenue Present & Proposed.xlsx\Sch M2-M3

Line #	Class/ Description	Base Period at Present Rates				Base Period at Proposed Rates				Test Year at Present Rates				Test Year at Proposed Rates				Dollar Change	% Change
		Customer Meter Billings	Sales (000 Gal)	Current Rate	Total Revenue	Customer Meter Billings	Sales (000 Gal)	Proposed Rate	Total Revenue	Customer Meter Billings	Sales (000 Gal)	Current Rate	Total Revenue	Customer Meter Billings	Sales (000 Gal)	Proposed Rate	Total Revenue		
1	INDUSTRIAL CLASS																		
2	Minimum Charge:																		
3	5/8" Monthly	49		\$17.55	\$861	49		\$19.45	\$954	48		\$17.55	\$842	48		\$19.45	\$934	\$91	10.83%
4	3/4" Monthly	0		26.20	0	0		29.00	0	0		26.20	0	0		29.00	0	0	0.00%
5	1" Monthly	46		43.60	1,984	46		48.30	2,198	48		43.60	2,093	48		48.30	2,318	226	10.78%
6	1-1/2" Monthly	12		87.30	1,048	12		96.80	1,162	12		87.30	1,048	12		96.80	1,162	114	10.88%
7	2" Monthly	287		139.70	40,094	287		154.80	44,428	288		139.70	40,234	288		154.80	44,582	4,349	10.81%
8	3" Monthly	0		261.90	0	0		290.30	0	0		261.90	0	0		290.30	0	0	0.00%
9	4" Monthly	120		436.60	52,392	120		483.90	58,068	120		436.60	52,392	120		483.90	58,068	5,676	10.83%
10	6" Monthly	106		873.00	92,538	106		967.50	102,555	108		873.00	94,284	108		967.50	104,490	10,206	10.82%
11	8" Monthly	0		1,396.80	0	0		1,548.00	0	0		1,396.80	0	0		1,548.00	0	0	0.00%
12																			
13																			
14																			
15																			
16	Volumetric Charges:																		
17	All Usage		560,472	\$5.0324	\$2,820,518		560,472	\$6.8779	\$3,854,868		573,050	\$5.0324	\$2,883,815		573,050	\$6.8779	\$3,941,378	\$1,057,563	36.67%
18																			
19																			
20																			
21	QIP Surcharge *				\$279,068			0.00%	\$0				\$250,281			0.00%	\$0	(\$250,281)	-100.00%
22																			
23																			
24																			
25	Total		<u>560,472</u>		<u>\$3,288,502</u>		<u>560,472</u>		<u>\$4,064,233</u>		<u>573,050</u>		<u>\$3,324,989</u>		<u>573,050</u>		<u>\$4,152,932</u>	<u>\$827,944</u>	<u>24.90%</u>

* The Company is proposing to reset the QIP surcharge to zero and incorporate the investment costs into base rates.

Kentucky American Water Company
Forecast Year Operating Revenues at Present Rates & Proposed Rates
Base Year (12 Months Ending August 31, 2025)
Forecast Year (12 Months Ending December 31, 2026)
MUNICIPAL & OTHER PUBLIC AUTHORITY CLASS

Exhibit 37, Schedule M-3
Witness Responsible: Max McClellan
Revenues\KAWC 2025 Rate Case - Exhibit 37 (M,N) Revenue Present & Proposed.xlsx\Sch M2-M3

Line #	Class/ Description	Base Period at Present Rates				Base Period at Proposed Rates				Test Year at Present Rates				Test Year at Proposed Rates				Dollar Change	% Change
		Customer Meter Billings	Sales (000 Gal)	Current Rate	Total Revenue	Customer Meter Billings	Sales (000 Gal)	Proposed Rate	Total Revenue	Customer Meter Billings	Sales (000 Gal)	Current Rate	Total Revenue	Customer Meter Billings	Sales (000 Gal)	Proposed Rate	Total Revenue		
1	MUNICIPAL & OTHER PUBLIC AUTHORITY CLASS																		
2	Minimum Charge:																		
3	5/8" Monthly	2,101		\$17.55	\$36,872	2,101		\$19.45	\$40,863	2,088		\$17.55	\$36,644	2,088		\$19.45	\$40,612	\$3,967	10.83%
4	3/4" Monthly	0		26.20	0	0		29.00	0	0		26.20	0	0		29.00	0	0	0.00%
5	1" Monthly	2,281		43.60	99,445	2,281		48.30	110,165	2,280		43.60	99,408	2,280		48.30	110,124	10,716	10.78%
6	1-1/2" Monthly	329		87.30	28,683	329		96.80	31,805	336		87.30	29,333	336		96.80	32,525	3,192	10.88%
7	2" Monthly	4,959		139.70	692,732	4,959		154.80	767,608	5,004		139.70	699,059	5,004		154.80	774,619	75,560	10.81%
8	3" Monthly	12		261.90	3,143	12		290.30	3,484	12		261.90	3,143	12		290.30	3,484	341	10.84%
9	4" Monthly	454		436.60	198,387	454		483.90	219,879	456		436.60	199,090	456		483.90	220,658	21,569	10.83%
10	6" Monthly	163		873.00	142,168	163		967.50	157,557	156		873.00	136,188	156		967.50	150,930	14,742	10.82%
11	8" Monthly	48		1,396.80	67,046	48		1,548.00	74,304	48		1,396.80	67,046	48		1,548.00	74,304	7,258	10.82%
12																			
13																			
14																			
15																			
16	Volumetric Charges:																		
17	All Usage		1,249,902	\$5.6070	\$7,008,198		1,249,902	\$7.8187	\$9,772,605		1,255,062	\$5.6070	\$7,037,130		1,255,062	\$7.8187	\$9,812,950	\$2,775,820	39.45%
18																			
19																			
20																			
21	QIP Surcharge *				\$750,237			0.00%	\$0				\$676,193			0.00%	\$0	(\$676,193)	-100.00%
22																			
23																			
24																			
25	Total		1,249,902		\$9,026,911		1,249,902		\$11,178,271		1,255,062		\$8,983,234		1,255,062		\$11,220,205	\$2,236,971	24.90%

* The Company is proposing to reset the QIP surcharge to zero and incorporate the investment costs into base rates.

Kentucky American Water Company
Forecast Year Operating Revenues at Present Rates & Proposed Rates
Base Year (12 Months Ending August 31, 2025)
Forecast Year (12 Months Ending December 31, 2026)
SALES FOR RESALE

Exhibit 37, Schedule M-3
Witness Responsible: Max McClellan
Revenues\KAWC 2025 Rate Case - Exhibit 37 (M,N) Revenue Present & Proposed.xlsx\Sch M2-M3

Line #	Class/ Description	Base Period at Present Rates				Base Period at Proposed Rates				Test Year at Present Rates				Test Year at Proposed Rates				Dollar Change	% Change
		Customer Meter Billings	Sales (000 Gal)	Current Rate	Total Revenue	Customer Meter Billings	Sales (000 Gal)	Proposed Rate	Total Revenue	Customer Meter Billings	Sales (000 Gal)	Current Rate	Total Revenue	Customer Meter Billings	Sales (000 Gal)	Proposed Rate	Total Revenue		
1	SALES FOR RESALE																		
2	<u>Minimum Charge:</u>																		
3	5/8" Monthly	5		\$17.55	\$88	5		\$19.45	\$97	0		\$17.55	\$0	0		\$19.45	\$0	\$0	0.00%
4	3/4" Monthly	0		26.20	0	0		29.00	0	0		26.20	0	0		29.00	0	0	0.00%
5	1" Monthly	0		43.60	0	0		48.30	0	0		43.60	0	0		48.30	0	0	0.00%
6	1-1/2" Monthly	12		87.30	1,048	12		96.80	1,162	12		87.30	1,048	12		96.80	1,162	114	10.88%
7	2" Monthly	59		139.70	8,244	59		154.80	9,135	60		139.70	8,382	60		154.80	9,288	906	10.81%
8	3" Monthly	12		261.90	3,143	12		290.30	3,484	12		261.90	3,143	12		290.30	3,484	341	10.84%
9	4" Monthly	82		436.60	35,801	82		483.90	39,680	84		436.60	36,674	84		483.90	40,648	3,973	10.83%
10	6" Monthly	40		873.00	34,868	40		967.50	38,642	36		873.00	31,428	36		967.50	34,830	3,402	10.82%
11	8" Monthly	0		1,396.80	0	0		1,548.00	0	0		1,396.80	0	0		1,548.00	0	0	0.00%
12																			
13																			
14	<u>Volumetric Charges:</u>																		
15	All SA.1 Usage		382,408	\$4.9527	\$1,893,953		382,408	\$6.9266	\$2,648,789		304,702	\$4.9527	\$1,509,097		304,702	\$6.9266	\$2,110,548	\$601,451	39.86%
16																			
17																			
18																			
19																			
20																			
21	Special SFR Contract		45,634	\$2.2500	\$102,676		45,634	\$2.2500	\$102,676		66,806	\$2.2500	\$150,314		66,806	\$2.2500	\$150,314	\$0	0.00%
22																			
23	QIP Surcharge *				\$187,683			0.00%	\$0				\$141,643			0.00%	\$0	(\$141,643)	-100.00%
24																			
25	Total		<u>428,042</u>		<u>\$2,267,503</u>		<u>428,042</u>		<u>\$2,843,664</u>		<u>371,508</u>		<u>\$1,881,729</u>		<u>371,508</u>		<u>\$2,350,273</u>	<u>\$468,544</u>	<u>24.90%</u>

* The Company is proposing to reset the QIP surcharge to zero and incorporate the investment costs into base rates.

Kentucky American Water Company
Forecast Year Operating Revenues at Present Rates & Proposed Rates
Base Year (12 Months Ending August 31, 2025)
Forecast Year (12 Months Ending December 31, 2026)
MISCELLANEOUS CLASS (BULK SALES THROUGH LOADING STATIONS)

Exhibit 37, Schedule M-3
Witness Responsible: Max McClellan
Revenues\KAWC 2025 Rate Case - Exhibit 37 (M,N) Revenue Present & Proposed.xlsx\Sch M2-M3

Line #	Class/ Description	Base Period at Present Rates				Base Period at Proposed Rates				Test Year at Present Rates				Test Year at Proposed Rates				Dollar Change	% Change
		Customer Meter	Sales	Current	Total	Customer Meter	Sales	Proposed	Total	Customer Meter	Sales	Current	Total	Customer Meter	Sales	Proposed	Total		
		Billings	(000 Gal)	Rate	Revenue	Billings	(000 Gal)	Rate	Revenue	Billings	(000 Gal)	Rate	Revenue	Billings	(000 Gal)	Rate	Revenue		
1	MISCELLANEOUS CLASS (BULK SALES THROUGH LOADING STATIONS)																		
2	Minimum Charge:																		
3	5/8" Monthly	156		\$17.55	\$2,730	156		\$19.45	\$3,026	120		\$17.55	\$2,106	120		\$19.45	\$2,334	\$228	10.83%
4	3/4" Monthly	0		26.20	0	0		29.00	0	0		26.20	0	0		29.00	0	0	0.00%
5	1" Monthly	225		43.60	9,825	225		48.30	10,884	216		43.60	9,418	216		48.30	10,433	1,015	10.78%
6	1-1/2" Monthly	0		87.30	0	0		96.80	0	0		87.30	0	0		96.80	0	0	0.00%
7	2" Monthly	0		139.70	0	0		154.80	0	0		139.70	0	0		154.80	0	0	0.00%
8	3" Monthly	342		261.90	89,648	342		290.30	99,370	336		261.90	87,998	336		290.30	97,541	9,542	10.84%
9	4" Monthly	0		436.60	0	0		483.90	0	0		436.60	0	0		483.90	0	0	0.00%
10	6" Monthly	0		873.00	0	0		967.50	0	0		873.00	0	0		967.50	0	0	0.00%
11	8" Monthly	0		1,396.80	0	0		1,548.00	0	0		1,396.80	0	0		1,548.00	0	0	0.00%
12																			
13																			
14																			
15																			
16	Volumetric Charges:																		
17	All Usage		5,740	\$4.0000	\$22,958		5,740	\$6.1736	\$35,434		8,593	\$4.0000	\$34,372		8,593	\$6.1736	\$53,049	\$18,678	54.34%
18																			
19																			
20																			
21	QIP Surcharge *				\$12,119			0.00%	\$0				\$10,899			0.00%	\$0	(\$10,899)	-100.00%
22																			
23																			
24																			
25	Total		5,740		\$137,281		5,740		\$148,714		8,593		\$144,793		8,593		\$163,357	\$18,564	12.82%

* The Company is proposing to reset the QIP surcharge to zero and incorporate the investment costs into base rates.

Kentucky American Water Company
Forecast Year Operating Revenues at Present Rates & Proposed Rates
Base Year (12 Months Ending August 31, 2025)
Forecast Year (12 Months Ending December 31, 2026)
FIRE SERVICES

Exhibit 37, Schedule M-3
Witness Responsible: Max McClellan
Revenues\KAWC 2025 Rate Case - Exhibit 37 (M,N) Revenue Present & Proposed.xlsx\Sch M2-M3

Line #	Connection Size	Base Period at Present Rates			Base Period at Proposed Rates			Test Year at Present Rates			Test Year at Proposed Rates			Dollar Change	% Change
		Number of Connections	Current Rate	Total Revenue	Number of Connections	Proposed Rate	Total Revenue	Number of Connections	Current Rate	Total Revenue	Number of Connections	Proposed Rate	Total Revenue		
1	Private Fire Service:														
2	Hydrant	17,058	\$89.53	\$1,527,174	17,058	\$121.00	\$2,063,979	17,306	\$89.53	\$1,549,436	17,306	\$121.00	\$2,094,066	\$544,630	35.15%
3	2"	870	10.25	8,921	870	\$13.85	12,054	814	10.25	8,340	814	13.85	11,269	2,929	35.12%
4	4"	6,375	41.25	262,948	6,375	\$56.00	356,973	6,535	41.25	269,555	6,535	56.00	365,941	96,386	35.76%
5	6"	12,330	92.80	1,144,240	12,330	\$125.70	1,549,903	12,306	92.80	1,141,997	12,306	125.70	1,546,864	404,867	35.45%
6	8"	4,349	165.00	717,543	4,349	\$223.00	969,770	4,428	165.00	730,620	4,428	223.00	987,444	256,824	35.15%
7	10"	180	257.85	46,413	180	\$348.90	62,802	187	257.85	48,304	187	348.90	65,361	17,057	35.31%
8	12"	72	385.90	27,785	72	\$521.40	37,541	72	385.90	27,785	72	521.40	37,541	9,756	35.11%
9	14"	0	371.80	0	0	\$502.40	0	0	371.80	0	0	502.40	0	0	0.00%
10	16"	12	660.20	7,922	12	\$892.30	10,708	12	660.20	7,922	12	892.30	10,708	2,785	35.16%
11															
12	5/8" Monthly	2,436	\$17.55	\$42,746	2,436	\$19.45	\$47,373	2,023	\$17.55	\$35,504	2,023	\$19.45	\$39,347	\$3,844	10.83%
13	1" Monthly	11	43.60	480	11	48.30	531	11	43.60	480	11	48.30	531	52	10.78%
14	8" Monthly	0	1,396.80	0	0	1,548.00	0	1	1,396.80	1,397	1	1,548.00	1,548	151	10.82%
15															
16	Total	43,692		\$3,786,171	43,692		\$5,111,633	43,695		\$3,821,339	43,695		\$5,160,621	\$1,339,282	35.05%
17															
18	Volumetric Charges:														
19	All Usage	7,591	\$6.0875	\$46,208	7,591	\$8.1129	\$61,583	7,287	\$6.0875	\$44,357	7,287	\$8.1129	\$59,116	\$14,758	33.27%
20															
21	QIP Surcharge *			\$352,232		0.00%	\$0			\$314,668		0.00%	\$0	(\$314,668)	-100.00%
22															
23	Total Private Fire			4,184,612			5,173,216			4,180,364			5,219,737	1,039,372	24.86%
24															
25															
26	Public Fire Protection:														
27	Public Fire Hydrants	90,258	\$56.94	\$5,139,268	90,258	\$76.90	\$6,940,809	92,368	\$56.94	\$5,259,415	92,368	\$76.90	\$7,103,074	\$1,843,659	35.05%
28															
29		90,258		\$5,139,268	90,258		\$6,940,809	92,368		\$5,259,415	92,368		\$7,103,074	\$1,843,659	35.05%
30															
31	QIP Surcharge *			\$480,922		0.00%	\$0			\$428,116		0.00%	\$0	(\$428,116)	-100.00%
32															
33	Total Public Fire			5,620,190			6,940,809			5,687,531			7,103,074	1,415,542	24.89%
34															
35	Total Fire Services			\$9,804,802			\$12,114,025			\$9,867,895			\$12,322,810	\$2,454,915	24.88%

* The Company is proposing to reset the QIP surcharge to zero and incorporate the investment costs into base rates.

**EXHIBIT 37
SCHEDULE N**

TYPICAL BILL COMPARISON UNDER PRESENT AND PROPOSED RATES FOR ALL CUSTOMER CLASSES

KENTUCKY-AMERICAN WATER COMPANY

Case No. 2025-00122

Forecasted Test Period: For the 12 Months Ending December 31, 2026

Base Period: For the 12 Months Ending August 31, 2025

Schedule	Description
N	Typical Bill Comparison

For electronic version, see KAW_APP_EX37N_091525.pdf.

Kentucky American Water Company
Case No. 2025-00122
Forecast Year (12 Months Ending December 31, 2026)
Typical Bill Comparisons under Present and Proposed Rates
ALL CUSTOMERS
Residential - 5/8" Meter

Exhibit 37, Schedule N
Revenues\[KAWC 2025 Rate Case - Exhibit 37 (M,N) Revenue Present & Proposed.xlsx]Sch N

Consumption Thousand Gallons	Present Rate	Present Rate (Incl QIP*)	Proposed Rate	Difference	Percentage Difference
0	\$17.55	\$18.98	\$19.45	\$0.47	2.48%
1	24.28	26.26	28.91	2.65	10.11%
2	31.01	33.53	38.36	4.83	14.39%
3	37.74	40.81	47.82	7.01	17.17%
4	44.47	48.09	57.28	9.19	19.11%
5	51.20	55.37	66.73	11.36	20.52%
6	57.92	62.63	76.19	13.56	21.64%
7	64.65	69.91	85.65	15.74	22.51%
8	71.38	77.19	95.10	17.91	23.20%
9	78.11	84.47	104.56	20.09	23.79%
10	84.84	91.75	114.02	22.27	24.28%
15	118.49	128.14	161.30	33.16	25.88%
20	152.13	164.51	208.58	44.07	26.79%
25	185.78	200.90	255.87	54.97	27.36%
30	219.42	237.28	303.15	65.87	27.76%
35	253.07	273.67	350.43	76.76	28.05%
40	286.71	310.05	397.72	87.67	28.28%
45	320.36	346.44	445.00	98.56	28.45%
50	354.01	382.83	492.29	109.46	28.59%
75	522.23	564.74	728.70	163.96	29.03%
100	690.46	746.66	965.12	218.46	29.26%
QIP Rate *		8.14%			
Average User					
3.94	\$44.08	\$47.67	\$56.73	\$9.06	19.01%

* The QIP Rate used is the projected QIP Rate as of the end of the Test Year.

Kentucky American Water Company
Case No. 2025-00122
Forecast Year (12 Months Ending December 31, 2026)
Typical Bill Comparisons under Present and Proposed Rates
ALL CUSTOMERS
Commercial - 5/8" Meter

Exhibit 37, Schedule N
Revenues\[KAWC 2025 Rate Case - Exhibit 37 (M,N) Revenue Present & Proposed.xlsx]Sch N

Consumption Thousand Gallons	Present Rate	Present Rate (Incl QIP*)	Proposed Rate	Difference	Percentage Difference
0	\$17.55	\$18.98	\$19.45	\$0.47	2.48%
1	23.64	25.56	27.56	2.00	7.81%
2	29.73	32.15	35.68	3.53	10.98%
3	35.81	38.72	43.79	5.07	13.08%
4	41.90	45.31	51.90	6.59	14.54%
5	47.99	51.90	60.01	8.11	15.63%
6	54.08	58.48	68.13	9.65	16.50%
7	60.16	65.06	76.24	11.18	17.19%
8	66.25	71.64	84.35	12.71	17.74%
9	72.34	78.23	92.47	14.24	18.21%
10	78.43	84.81	100.58	15.77	18.59%
15	108.86	117.72	141.14	23.42	19.89%
20	139.30	150.64	181.71	31.07	20.63%
25	169.74	183.56	222.27	38.71	21.09%
30	200.18	216.47	262.84	46.37	21.42%
35	230.61	249.38	303.40	54.02	21.66%
40	261.05	282.30	343.97	61.67	21.85%
45	291.49	315.22	384.53	69.31	21.99%
50	321.93	348.14	425.10	76.96	22.11%
75	474.11	512.70	627.92	115.22	22.47%
100	626.30	677.28	830.74	153.46	22.66%
QIP Rate *		8.14%			
Average User					
36.30	\$238.55	\$257.97	\$313.98	\$56.01	21.71%

* The QIP Rate used is the projected QIP Rate as of the end of the Test Year.

Kentucky American Water Company
Case No. 2025-00122
Forecast Year (12 Months Ending December 31, 2026)
Typical Bill Comparisons under Present and Proposed Rates
ALL CUSTOMERS
Industrial - 2" Meter

Exhibit 37, Schedule N
Revenues\[KAWC 2025 Rate Case - Exhibit 37 (M,N) Revenue Present & Proposed.xlsx]Sch N

Consumption Thousand Gallons	Present Rate	Present Rate (Incl QIP*)	Proposed Rate	Difference	Percentage Difference
0	\$139.70	\$151.07	\$154.80	\$3.73	2.47%
10	190.02	205.49	223.58	18.09	8.80%
25	265.51	287.12	326.75	39.63	13.80%
50	391.32	423.17	498.70	75.53	17.85%
75	517.13	559.22	670.64	111.42	19.92%
100	642.94	695.28	842.59	147.31	21.19%
150	894.56	967.38	1,186.49	219.11	22.65%
200	1,146.18	1,239.48	1,530.38	290.90	23.47%
250	1,397.80	1,511.58	1,874.28	362.70	23.99%
500	2,655.90	2,872.09	3,593.75	721.66	25.13%
750	3,914.00	4,232.60	5,313.23	1,080.63	25.53%
1,000	5,172.10	5,593.11	7,032.70	1,439.59	25.74%
1,500	7,688.30	8,314.13	10,471.65	2,157.52	25.95%
2,000	10,204.50	11,035.15	13,910.60	2,875.45	26.06%
2,500	12,720.70	13,756.16	17,349.55	3,593.39	26.12%
3,000	15,236.90	16,477.18	20,788.50	4,311.32	26.17%
3,500	17,753.10	19,198.20	24,227.45	5,029.25	26.20%
4,000	20,269.30	21,919.22	27,666.40	5,747.18	26.22%
4,500	22,785.50	24,640.24	31,105.35	6,465.11	26.24%
5,000	25,301.70	27,361.26	34,544.30	7,183.04	26.25%
10,000	50,463.70	54,571.45	68,933.80	14,362.35	26.32%
20,000	100,787.70	108,991.82	137,712.80	28,720.98	26.35%
QIP Rate *		8.14%			
Average User					
1,706	\$8,722.48	\$9,432.49	\$11,885.09	\$2,452.60	26.00%

* The QIP Rate used is the projected QIP Rate as of the end of the Test Year.

Kentucky American Water Company
Case No. 2025-00122
Forecast Year (12 Months Ending December 31, 2026)
Typical Bill Comparisons under Present and Proposed Rates
ALL CUSTOMERS
Other Public Authority - 2" Meter

Exhibit 37, Schedule N
Revenues\[KAWC 2025 Rate Case - Exhibit 37 (M,N) Revenue Present & Proposed.xlsx]Sch N

Consumption Thousand Gallons	Present Rate	Present Rate (Incl QIP*)	Proposed Rate	Difference	Percentage Difference
0	\$139.70	\$151.07	\$154.80	\$3.73	2.47%
5	167.74	181.39	193.89	12.50	6.89%
10	195.77	211.71	232.99	21.28	10.05%
15	223.81	242.03	272.08	30.05	12.42%
25	279.88	302.66	350.27	47.61	15.73%
50	420.05	454.24	545.74	91.50	20.14%
75	560.23	605.83	741.20	135.37	22.34%
100	700.40	757.41	936.67	179.26	23.67%
125	840.58	909.00	1,132.14	223.14	24.55%
150	980.75	1,060.58	1,327.61	267.03	25.18%
175	1,120.93	1,212.17	1,523.07	310.90	25.65%
200	1,261.10	1,363.75	1,718.54	354.79	26.02%
225	1,401.28	1,515.34	1,914.01	398.67	26.31%
250	1,541.45	1,666.92	2,109.48	442.56	26.55%
300	1,821.80	1,970.09	2,500.41	530.32	26.92%
350	2,102.15	2,273.27	2,891.35	618.08	27.19%
400	2,382.50	2,576.44	3,282.28	705.84	27.40%
500	2,943.20	3,182.78	4,064.15	881.37	27.69%
750	4,344.95	4,698.63	6,018.83	1,320.20	28.10%
1,000	5,746.70	6,214.48	7,973.50	1,759.02	28.31%
2,500	14,157.20	15,309.60	19,701.55	4,391.95	28.69%
5,000	28,174.70	30,468.12	39,248.30	8,780.18	28.82%
QIP Rate *		8.14%			
Average User					
128	\$858.36	\$928.23	\$1,156.94	\$228.71	24.64%

* The QIP Rate used is the projected QIP Rate as of the end of the Test Year.

Kentucky American Water Company
Case No. 2025-00122
Forecast Year (12 Months Ending December 31, 2026)
Typical Bill Comparisons under Present and Proposed Rates
ALL CUSTOMERS
Sales for Resale - 6" Meter

Exhibit 37, Schedule N
Revenues\[KAWC 2025 Rate Case - Exhibit 37 (M,N) Revenue Present & Proposed.xlsx]Sch N

Consumption Thousand Gallons	Present Rate	Present Rate (Incl QIP*)	Proposed Rate	Difference	Percentage Difference
0	\$873.00	\$944.06	\$967.50	\$23.44	2.48%
25	996.82	1,077.96	1,140.67	62.71	5.82%
50	1,120.64	1,211.86	1,313.83	101.97	8.41%
75	1,244.45	1,345.75	1,487.00	141.25	10.50%
100	1,368.27	1,479.65	1,660.16	180.51	12.20%
150	1,615.91	1,747.45	2,006.49	259.04	14.82%
200	1,863.54	2,015.23	2,352.82	337.59	16.75%
250	2,111.18	2,283.03	2,699.15	416.12	18.23%
500	3,349.35	3,621.99	4,430.80	808.81	22.33%
750	4,587.53	4,960.95	6,162.45	1,201.50	24.22%
1,000	5,825.70	6,299.91	7,894.10	1,594.19	25.30%
1,500	8,302.05	8,977.84	11,357.40	2,379.56	26.50%
2,000	10,778.40	11,655.76	14,820.70	3,164.94	27.15%
2,500	13,254.75	14,333.69	18,284.00	3,950.31	27.56%
3,000	15,731.10	17,011.61	21,747.30	4,735.69	27.84%
4,000	20,683.80	22,367.46	28,673.90	6,306.44	28.19%
5,000	25,636.50	27,723.31	35,600.50	7,877.19	28.41%
7,500	38,018.25	41,112.94	52,917.00	11,804.06	28.71%
10,000	50,400.00	54,502.56	70,233.50	15,730.94	28.86%
15,000	75,163.50	81,281.81	104,866.50	23,584.69	29.02%
25,000	124,690.50	134,840.31	174,132.50	39,292.19	29.14%
50,000	248,508.00	268,736.55	347,297.50	78,560.95	29.23%
QIP Rate *		8.14%			
Average User					
1,935	\$10,456.17	\$11,307.30	\$14,370.04	\$3,062.74	27.09%

* The QIP Rate used is the projected QIP Rate as of the end of the Test Year.

Kentucky American Water Company
Case No. 2025-00122
Forecast Year (12 Months Ending December 31, 2026)
Typical Bill Comparisons under Present and Proposed Rates
ALL CUSTOMERS
Miscellaneous (Bulk Sales Through Loading Stations) - 1" Meter

Exhibit 37, Schedule N
Revenues\[KAWC 2025 Rate Case - Exhibit 37 (M,N) Revenue Present & Proposed.xlsx]Sch N

Consumption Thousand Gallons	Present Rate	Present Rate (Incl QIP*)	Proposed Rate	Difference	Percentage Difference
0	\$43.60	\$47.15	\$48.30	\$1.15	2.44%
1	47.60	51.47	54.47	3.00	5.82%
2	51.60	55.80	60.65	4.85	8.69%
3	55.60	60.13	66.82	6.69	11.13%
4	59.60	64.45	72.99	8.54	13.25%
5	63.60	68.78	79.17	10.39	15.11%
6	67.60	73.10	85.34	12.24	16.74%
7	71.60	77.43	91.52	14.09	18.20%
8	75.60	81.75	97.69	15.94	19.49%
9	79.60	86.08	103.86	17.78	20.66%
10	83.60	90.41	110.04	19.63	21.72%
15	103.60	112.03	140.90	28.87	25.77%
20	123.60	133.66	171.77	38.11	28.51%
25	143.60	155.29	202.64	47.35	30.49%
30	163.60	176.92	233.51	56.59	31.99%
35	183.60	198.55	264.38	65.83	33.16%
40	203.60	220.17	295.24	75.07	34.09%
45	223.60	241.80	326.11	84.31	34.87%
50	243.60	263.43	356.98	93.55	35.51%
75	343.60	371.57	511.32	139.75	37.61%
100	443.60	479.71	665.66	185.95	38.76%
QIP Rate *		8.14%			
Average User					
12.35	\$92.98	\$100.55	\$124.52	\$23.97	23.84%

* The QIP Rate used is the projected QIP Rate as of the end of the Test Year.

Kentucky American Water Company
Case No. 2025-00122
Forecast Year (12 Months Ending December 31, 2026)
Typical Bill Comparisons under Present and Proposed Rates
ALL CUSTOMERS
Fire Services

Exhibit 37, Schedule N

Revenues\[KAWC 2025 Rate Case - Exhibit 37 (M,N) Revenue Present & Proposed.xlsx]Sch N

Consumption Thousand Gallons	Present Rate	Present Rate (Incl QIP*)	Proposed Rate	Difference	Percentage Difference
<u>Private Fire</u>					
Private Fire Hydrant	\$89.53	\$96.82	\$121.00	\$24.18	24.98%
2"	10.25	11.08	13.85	2.77	24.95%
4"	41.25	44.61	56.00	11.39	25.54%
6"	92.80	100.35	125.70	25.35	25.26%
8"	165.00	178.43	223.00	44.57	24.98%
10"	257.85	278.84	348.90	70.06	25.13%
12"	385.90	417.31	521.40	104.09	24.94%
14"	371.80	402.06	502.40	100.34	24.96%
16"	660.20	713.94	892.30	178.36	24.98%
<u>Public Fire</u>					
Public Fire Hydrant	\$56.94	\$61.57	\$76.90	\$15.33	24.89%
QIP Rate *		8.14%			

* The QIP Rate used is the projected QIP Rate as of the end of the Test Year.