Exhibit No.:	
Issue:	*Accounting Schedules*
Witness:	*MoPSC Auditors*
Sponsoring Party:	*MoPSC Staff*
Case Nos.:	*ST-2003-0562 and WT-2003-0563 (Consolidated)*
Date Prepared:	*December 19, 2003*

MISSOURI PUBLIC SERVICE COMMISSION

UTILITY SERVICES DIVISION

STAFF ACCOUNTING SCHEDULES

OSAGE WATER COMPANY

CASE NOS. ST-2003-0562 and WT-2003-0563 (CONSOLIDATED)

Jefferson City, Missouri
December 2003

STAFF ACCOUNTING SCHEDULES

OSAGE WATER COMPANY

CASE NO. ST-2003-0562

SEWER

Osage Water Company
Case: ST-03-0562
Test Year July 1, 2002 through June 30, 2003

Revenue Requirement

Line		7.93% Return		8.43% Return		8.93% Return
	(A)	(B)		(C)		(D)
1	Net Orig Cost Rate Base (Sch 2)	$ 126,888	$	126,888	$	126,888
2	Rate of Return	7.93%		8.43%		8.93%
3	Net Operating Income Requirement	$ 10,062	$	10,697	$	11,331
4	Net Income Available (Sch 9)	$ 15,870	$	15,870	$	15,870
5	Additional NOIBT Needed	$ (5,808)	$	(5,173)	$	(4,539)
6	Income Tax Requirement (Sch 11)					
7	Required Current Income Tax	$ 2,506	$	2,664	$	2,822
8	Test Year Current Income Tax	$ 3,952	$	3,952	$	3,952
9	Additional Current Tax Required	$ (1,446)	$	(1,288)	$	(1,130)
10	Required Deferred ITC	$ 0	$	0	$	0
11	Test Year Deferred ITC	$ 0	$	0	$	0
12	Additional Deferred ITC Required	$ 0	$	0	$	0
13	Total Additional Tax Required	$ (1,446)	$	(1,288)	$	(1,130)
14	Gross Revenue Requirement	$ (7,254)	$	(6,461)	$	(5,669)

Osage Water Company
Case: ST-03-0562
Test Year July 1, 2002 through June 30, 2003

Rate Base

Line	Description		Amount
	(A)		(B)
1	Total Plant in Service (Sch 3)	$	161,613
	Subtract from Total Plant		
2	Depreciation Reserve (Sch 6)	$	34,725
3	Net Plant in Service	$	126,888
	Add to Net Plant in Service		
4	Cash Working Capital (Sch 8)	$	0
5	Materials and Supplies-Exempt		0
6	Prepaid Insurance		0
	Subtract from Net Plant		
7	Federal Tax Offset 0.0000 %	$	0
8	State Tax Offset 0.0000 %		0
9	City Tax Offset 0.0000 %		0
10	Interest Expense Offset 0.0000 %		0
11	Customer Advances for Construction		0
12	Contribution in aid of Construction		0
13	Deferred Income Taxes-Depreciation		0
14	Total Rate Base	$	126,888

Osage Water Company

Case: ST-03-0562

Test Year July 1, 2002 through June 30, 2003

Total Plant in Service

Line No	Acct	Description	Total Company	Total Co Adjustment	Alloc Factor	Jurisdictional Adjustment	Adjusted Jurisdictional
		(A)	(B)	(C)	(D)	(E)	(F)
		Intangible Plant					
1	351.100	Structures & Improvements	$ 4,264	$ 0	100.0000	$ 0	$ 4,264
2	352.200	Franchises	0	0	100.0000	0	0
3	389.100	Other Plant & Miscellaneous Equip	0	0	100.0000	0	0
4		Total	$ 4,264	$ 0		$ 0	$ 4,264
		Collection Plant					
5	351.200	Structures & Improvements	$ 24,950	$ 0	100.0000	$ 0	$ 24,950
6	351.300	Structures & Improvements-contrib	0	0	100.0000	0	0
7	353.200	Services to Customers	12,652	0	100.0000	0	12,652
8	372.200	Treatment & Disposal Equipment	72,264	0	100.0000	0	72,264
9	373.200	Plant Sewers	395	0	100.0000	0	395
10		Total	$ 110,261	$ 0		$ 0	$ 110,261
		Treatment & Disposal Plant					
11	375.400	Other Plant & Disposal Plant Equip	$ 26,901	$ 0	100.0000	$ 0	$ 26,901
12		Total	$ 26,901	$ 0		$ 0	$ 26,901

Osage Water Company
Case: ST-03-0562
Test Year July 1, 2002 through June 30, 2003

Total Plant in Service

Line No	Acct	Description	Total Company	Total Co Adjustment	Alloc Factor	Jurisdictional Adjustment		Adjusted Jurisdictional
		(A)	(B)	(C)	(D)	(E)		(F)
		General Plant						
13	353.500	Land & Land Rights	$ 0	$ 0	100.0000	$ 0		$ 0
14	354.500	Structures & Improvements	0	0	100.0000	0		0
15	390.500	Office Furniture & Equipment	0	0	100.0000	0		0
16	392.500	Transportation Equipment	11,138	0	100.0000	0		11,138
17	393.500	Tools, Shop & Garage Equipment	36	0	100.0000	0		36
18	394.500	Laboratory Equipment	0	0	100.0000	0		0
19	396.500	Equipment Rental-Bobcat	5,173	0	100.0000	0		5,173
20	398.500	Other Tangible Plant	0	0	100.0000	0		0
21	347.500	Miscellaneous Equipment	0	8,242	46.5900	0	P-1	3,840
22		Total	$ 16,347	$ 8,242		$ 0		$ 20,187
23		Total Plant in Service	$ 157,773	$ 8,242		$ 0		$ 161,613

Osage Water Company
Case: ST-03-0562
Test Year July 1, 2002 through June 30, 2003

Adjustments to Total Plant

Adj No	Description		Total Co Adjustment	Mo Juris Adjustment
	Miscellaneous Equipment	P-1	$ 8,242	
1.	To reflect the capitalization of expensed items. (Eaves)		$ 8,242	

Osage Water Company
Case: ST-03-0562
Test Year July 1, 2002 through June 30, 2003

Depreciation Expense

Line No	Acct	Description		Adjusted Jurisdictional	Depreciation Rate		Depreciation Expense
		(A)		(B)	(C)		(D)
		Intangible Plant					
1	351.100	Structures & Improvements	$	4,264	0.0000	$	0
2	352.200	Franchises		0	0.0000		0
3	389.100	Other Plant & Miscellaneous Equip		0	0.0000		0
4		Total	$	4,264		$	0
		Collection Plant					
5	351.200	Structures & Improvements	$	24,950	3.0000	$	749
6	351.300	Structures & Improvements-contrib		0	3.0000		0
7	353.200	Services to Customers		12,652	2.0000		253
8	372.200	Treatment & Disposal Equipment		72,264	4.5000		3,252
9	373.200	Plant Sewers		395	4.5000		18
10		Total	$	110,261		$	4,272
		Treatment & Disposal Plant					
11	375.400	Other Plant & Disposal Plant Equip	$	26,901	2.0000	$	538
12		Total	$	26,901		$	538
		General Plant					
13	353.500	Land & Land Rights	$	0	0.0000	$	0
14	354.500	Structures & Improvements		0	0.0000		0
15	390.500	Office Furniture & Equipment		0	0.0000		0
16	392.500	Transportation Equipment		11,138	13.0000		1,448
17	393.500	Tools, Shop & Garage Equipment		36	5.0000		2
18	394.500	Laboratory Equipment		0	0.0000		0
19	396.500	Equipment Rental-Bobcat		5,173	6.7000		347
20	398.500	Other Tangible Plant		0	0.0000		0
21	347.500	Miscellaneous Equipment		3,840	2.9000		111
22		Total	$	20,187		$	1,908
23		Total Depreciation Expense	$	161,613		$	6,718

Osage Water Company
Case: ST-03-0562
Test Year July 1, 2002 through June 30, 2003

Depreciation Reserve

Line No	Acct	Description	Total Company	Total Co Adjustment	Alloc Factor	Jurisdictional Adjustment	Adjusted Jurisdictional
		(A)	(B)	(C)	(D)	(E)	(F)
		Intangible Plant					
1	351.100	Organization	$ 0	$ 0	100.0000	$ 0	$ 0
2	352.200	Franchises	0	0	100.0000	0	0
3	389.100	Other Plant & Miscellaneous Equip	0	0	100.0000	0	0
4		Total	$ 0	$ 0		$ 0	$ 0
		Collection Plant					
5	351.200	Structures & Improvements	$ 3,803	$ 0	100.0000	$ 0	$ 3,803
6	353.200	Service to CustomersCapitalized Lab	1,012	0	100.0000	0	1,012
7	354.200	Flow Measuring Devices	0	0	100.0000	0	0
8	372.200	Sewer Plant & Miscellaneous Equip	18,783	0	100.0000	0	18,783
9	373.200	Plant Sewers	71	0	100.0000	0	71
10		Total	$ 23,669	$ 0		$ 0	$ 23,669
		Treatment & Disposal Plant					
11	353.400	Land & Land Rights	$ 0	$ 0	100.0000	$ 0	$ 0
12	354.400	Structures & Improvements	0	0	100.0000	0	0
13	375.400	Other Treatment & Disposal Plant Eq	2,895	0	100.0000	0	2,895
14	380.400	Treatment & Disposal Equipment	0	0	100.0000	0	0
15	381.400	Plant Sewers	0	0	100.0000	0	0
16	382.400	Outfall Sewer Lines	0	0	100.0000	0	0
17		Total	$ 2,895	$ 0		$ 0	$ 2,895

Osage Water Company
Case: ST-03-0562
Test Year July 1, 2002 through June 30, 2003

Depreciation Reserve

Line No	Acct	Description	Total Company	Total Co Adjustment	Alloc Factor	Jurisdictional Adjustment	Adjusted Jurisdictional
		(A)	(B)	(C)	(D)	(E)	(F)
		General Plant					
18	390.500	Office Furniture & Equipment	$ 149	$ 0	100.0000	$ 0	$ 149
19	392.500	Stores Equipment	6,275	0	100.0000	0	6,275
20	393.500	Tools, Shop & Garage Equipment	4	0	100.0000	0	4
21	394.500	Laboratory Equipment	0	0	100.0000	0	0
22	396.500	Communication Equipment	1,733	0	100.0000	0	1,733
23	397.500	Miscellaneous Equipment	0	0	100.0000	0	0
24	398.500	Other Tangible Plant	0	0	100.0000	0	0
25	392.500	Transportation Equipment	0	0	100.0000	0	0
26	396.600	Equipment Rental-Bobcat	0	0	100.0000	0	0
27		Total	$ 8,161	$ 0		$ 0	$ 8,161
28		Total Depreciation Reserve	$ 34,725	$ 0		$ 0	$ 34,725

Osage Water Company
Case: ST-03-0562
Test Year July 1, 2002 through June 30, 2003

Income Statement

Line No	Acct	Description	Total Company	Total Co Adjustment	Alloc Factor	Jurisdictional Adjustment		Adjusted Jurisdictional
		(A)	(B)	(C)	(D)	(E)		(F)
		Operating Revenues						
1		Sewer Revenues	$ 88,282	$ 7,300	100.0000	$ 0	S-40	$ 95,582
2		Sewer Revenues - Miscellaneous	1,000	0	100.0000	0		1,000
3		Total	$ 89,282	$ 7,300		$ 0		$ 96,582
		Operation & Maintenance Expense						
4		Salaries-O & M	$ 67,679	$ (18,704)	46.5900	$ 0	S-1	$ 22,817
5		Salaries-Supervision	0	0	46.5900	0	S-2	0
6		Salaries-Secretary	0	0	46.5900	0	S-3	0
7		Accounting	1,230	0	46.5900	0	S-4	573
8		Legal	34,801	(33,801)	46.5900	0	S-5	466
9		Insurance	9,606	0	46.5900	0	S-6	4,475
10		Engineering	0	0	46.5900	0	S-7	0
11		Telephone-pager	0	0	46.5900	0	S-8	0
12		Rents and utilities	6,000	0	46.5900	0	S-9	2,795
13		Water Testing	0	0	46.5900	0	S-10	0
14		Supplies-Office	0	0	46.5900	0	S-11	0
15		Materials & Supplies	2,038	0	46.5900	0	S-12	950
16		Postage	0	0	43.5900	0	S-13	0
17		Electric Expense	17,983	0	46.5900	0	S-14	8,378
18		PSC Assessment	5,423	(456)	100.0000	0	S-15	4,967
19		DNR Fees	0	0	46.5900	0	S-16	0
20		Property Tax	0	0	46.5900	0	S-17	0
21		Sludge Removal	0	0	100.0000	0	S-18	0
22		Miscellaneous Expense	12,328	(1,200)	46.5900	0	S-19	5,185
23		Fuel Expense	0	0	46.5900	0	S-20	0
24		Taxes other than income taxes	7,038	0	46.5900	0	S-21	3,279
25		Emp. Pension & Benefits	332	0	46.5900	0	S-22	155
26		Outside Services/contracts	315	0	46.5900	0	S-23	147
27		Equipment Rental	68	0	46.5900	0	S-24	32
28		Repairs	10,538	(8,242)	46.5900	0	S-25	1,070
29		Transportation Expense	5,119	(1,658)	46.5900	0	S-26	1,612
30		Bank Service Charges	738	(284)	46.5900	0	S-27	212
31		Property Tax	230	0	46.5900	0	S-28	107
32		Misc Tax & Licenses	38	0	46.5900	0	S-29	18
33		Purchased Wastewater Treatment	861	6,639	100.0000	0	S-30	7,500
34		Operating Expenses	2,655	0	46.5900	0	S-31	1,237
35		Payroll Taxes	0	4,067	100.0000	0	S-32	4,067
36		Total	$ 185,020	$ (53,639)		$ 0		$ 70,042

Osage Water Company
Case: ST-03-0562
Test Year July 1, 2002 through June 30, 2003

Income Statement

Line No	Acct	Description	Total Company	Total Co Adjustment	Alloc Factor	Jurisdictional Adjustment	Adjusted Jurisdictional
		(A)	(B)	(C)	(D)	(E)	(F)
		Depreciation Expense					
37		Depreciation Expense	$ 0	$ 0	100.0000	$ 6,718	$ 6,718
38		Depreciation Expense Other	0	0	100.0000	0	0
39		Total	$ 0	$ 0		$ 6,718	$ 6,718
40		Other Operating Expenses	$ 0	$ 0		$ 0	$ 0
41		Total Operating Expenses	$ 185,020	$ (53,639)		$ 6,718	$ 76,760
42		Net Income Before Taxes	$ (95,738)	$ 60,939		$ (6,718)	$ 19,822
		Current Income Taxes					
43		Current Income Taxes	$ 0	$ 0	100.0000	$ 3,952	$ 3,952
44		Total	$ 0	$ 0		$ 3,952	$ 3,952
		Deferred Income Taxes					
45		Deferred Income Taxes	$ 0	$ 0	100.0000	$ 0	$ 0
46		Total	$ 0	$ 0		$ 0	$ 0
47		Total Income Taxes	$ 0	$ 0		$ 3,952	$ 3,952
48		Net Operating Income	$ (95,738)	$ 60,939		$ (10,670)	$ 15,870

Osage Water Company
Case: ST-03-0562
Test Year July 1, 2002 through June 30, 2003

Adjustments to Income Statement

Adj No	Description		Total Co Adjustment	Mo Juris Adjustment
	Salaries-O & M	S-1	$ (18,704)	
1.	To adjust company's payroll expense. (Eaves)		$ (18,704)	
	Legal	S-5	$ (33,801)	
1.	To reflect the disallowance for legal fees. (Meyer)		$ (33,801)	
	PSC Assessment	S-15	$ (456)	
1.	To reflect the ongoing level of PSC assessment. (Eaves)		$ (456)	
	Miscellaneous Expense	S-19	$ (1,200)	
1.	To reflect the elimination of entry made by Company to correct amount of check 3156. No documentation. (Eaves)		$ (1,200)	
	Repairs	S-25	$ (8,242)	
1.	To reflect the capitalization of expensed items. (Eaves)		$ (8,242)	

Osage Water Company
Case: ST-03-0562
Test Year July 1, 2002 through June 30, 2003

Adjustments to Income Statement

Adj No	Description		Total Co Adjustment	Mo Juris Adjustment
	Transportation Expense	S-26	$ (1,658)	
1.	To reflect the elimination of the expense to repair/replace personal vehicle transmission. (Eaves)		$ (1,658)	
	Bank Service Charges	S-27	$ (284)	
1.	To reflect the elimination of bank overdraft charges. (Eaves)		$ (284)	
	Purchased Wastewater Treatment	S-30	$ 6,639	
1.	To reflect the annualized level of sewer rental fees. (Fischer)		$ 6,639	
	Payroll Taxes	S-32	$ 4,067	
1.	To adjust payroll tax expense based upon staffs annualized payroll. (Eaves)		$ 4,067	
	Sewer Revenues	S-40	$ 7,300	
1.	To reflect the actual test year level of revenue (Fischer)		$ (6,957)	
2.	To reflect the Staff's annualized level of revenue. (Fischer)		$ 14,257	

Osage Water Company
Case: ST-03-0562
Test Year July 1, 2002 through June 30, 2003

Income Tax

Line		Test Year	7.93% Return	8.43% Return	8.93% Return
	(A)	(B)	(C)	(D)	(E)
1	Net Income Before Taxes (Sch 9)	$ 19,822	$ 12,568	$ 13,361	$ 14,153
	Add to Net Income Before Taxes				
2	Book Depreciation Expense	$ 6,718	$ 6,718	$ 6,718	$ 6,718
3	Total	$ 6,718	$ 6,718	$ 6,718	$ 6,718
	Subtr from Net Income Before Taxes				
4	Interest Expense 0.0000 %	$ 0	$ 0	$ 0	$ 0
5		6,718	6,718	6,718	6,718
6	Total	$ 6,718	$ 6,718	$ 6,718	$ 6,718
7	Net Taxable Income	$ 19,822	$ 12,568	$ 13,361	$ 14,153
	Provision for Federal Income Tax				
8	Net Taxable Income	$ 19,822	$ 12,568	$ 13,361	$ 14,153
9	Deduct Missouri Income Tax 100.0 %	$ 1,151	$ 730	$ 776	$ 822
10	Deduct City Income Tax	0	0	0	0
11	Federal Taxable Income	18,671	11,838	12,585	13,331
12	Total Federal Tax	$ 2,801	$ 1,776	$ 1,888	$ 2,000
	Provision for Missouri Income Tax				
13	Net Taxable Income	$ 19,822	$ 12,568	$ 13,361	$ 14,153
14	Deduct Federal Income Tax 50.0 %	$ 1,401	$ 888	$ 944	$ 1,000
15	Deduct City Income Tax	0	0	0	0
16	Missouri Taxable Income	18,422	11,680	12,417	13,153
17	Total Missouri Tax	$ 1,151	$ 730	$ 776	$ 822

Osage Water Company
Case: ST-03-0562
Test Year July 1, 2002 through June 30, 2003

Income Tax

Line		Test Year	7.93% Return	8.43% Return	8.93% Return
	(A)	(B)	(C)	(D)	(E)
	Provision for City Income Tax				
18	Net Taxable Income	$ 19,822	$ 12,568	$ 13,361	$ 14,153
19	Deduct Federal Income Tax	$ 2,801	$ 1,776	$ 1,888	$ 2,000
20	Deduct Missouri Income Tax	1,151	730	776	822
21	City Taxable Income	15,870	10,062	10,697	11,331
22	Total City Tax	$ 0	$ 0	$ 0	$ 0
	Summary of Provision for Income Tax				
23	Federal Income Tax	$ 2,801	$ 1,776	$ 1,888	$ 2,000
24	Missouri Income Tax	1,151	730	776	822
25	City Income Tax	0	0	0	0
26	Total	$ 3,952	$ 2,506	$ 2,664	$ 2,822
	Deferred Income Taxes				
27	Deferred Investment Tax Credit	$ 0	$ 0	$ 0	$ 0
28	Deferred Repair Allowance	0	0	0	0
29	Deferred Tax Depreciation	0	0	0	0
30	Amort of Deferred Tax Depreciation	0	0	0	0
31	Amort of Repair Allowance	0	0	0	0
32	Amort of Deferred ITC	0	0	0	0
33	Deferred Unbilled	0	0	0	0
34	Total	$ 0	$ 0	$ 0	$ 0
35	Total Income Tax	$ 3,952	$ 2,506	$ 2,664	$ 2,822

STAFF ACCOUNTING SCHEDULES

OSAGE WATER COMPANY

CASE NO. WT-2003-0563

WATER

Osage Water Company
Case: WT-03-0563
Test Year July 1,2002 through June 30, 2003

Revenue Requirement

Line		7.93% Return	8.43% Return	8.93% Return
	(A)	(B)	(C)	(D)
1	Net Orig Cost Rate Base (Sch 2)	$ 243,776	$ 243,776	$ 243,776
2	Rate of Return	7.93%	8.43%	8.93%
3	Net Operating Income Requirement	$ 19,331	$ 20,550	$ 21,769
4	Net Income Available (Sch 9)	$ 25,677	$ 25,677	$ 25,677
5	Additional NOIBT Needed	$ (6,346)	$ (5,127)	$ (3,908)
6	Income Tax Requirement (Sch 11)			
7	Required Current Income Tax	$ 4,815	$ 5,118	$ 5,422
8	Test Year Current Income Tax	$ 6,394	$ 6,394	$ 6,394
9	Additional Current Tax Required	$ (1,579)	$ (1,276)	$ (972)
10	Required Deferred ITC	$ 0	$ 0	$ 0
11	Test Year Deferred ITC	$ 0	$ 0	$ 0
12	Additional Deferred ITC Required	$ 0	$ 0	$ 0
13	Total Additional Tax Required	$ (1,579)	$ (1,276)	$ (972)
14	Gross Revenue Requirement	$ (7,925)	$ (6,403)	$ (4,880)

Osage Water Company
Case: WT-03-0563
Test Year July 1,2002 through June 30, 2003

Rate Base

Line	Description	Amount
	(A)	(B)
1	Total Plant in Service (Sch 3)	$ 288,850
	Subtract from Total Plant	
2	Depreciation Reserve (Sch 6)	$ 45,074
3	Net Plant in Service	$ 243,776
	Add to Net Plant in Service	
4	Cash Working Capital (Sch 8)	$ 0
5	Materials and Supplies-Exempt	0
6	Prepaid Insurance	0
	Subtract from Net Plant	
7	Federal Tax Offset 0.0000 %	$ 0
8	State Tax Offset 0.0000 %	0
9	City Tax Offset 0.0000 %	0
10	Interest Expense Offset 0.0000 %	0
11	Customer Advances for Construction	0
12	Contribution in aid of Construction	0
13	Deferred Income Taxes-Depreciation	0
14	Total Rate Base	$ 243,776

Osage Water Company
Case: WT-03-0563
Test Year July 1,2002 through June 30, 2003

Total Plant in Service

Line No	Acct	Description	Total Company	Total Co Adjustment	Alloc Factor	Jurisdictional Adjustment	Adjusted Jurisdictional
		(A)	(B)	(C)	(D)	(E)	(F)
		Intangible Plant					
1	301.100	Organization	$ 3,458	$ 0	100.0000	$ 0	$ 3,458
2	302.100	Franchises	0	0	100.0000	0	0
3	339.100	Other Plant & Miscellaneous Equip	0	0	100.0000	0	0
4		Total	$ 3,458	$ 0		$ 0	$ 3,458
		Source of Supply & Pumping Plant					
5	303.200	Land & Land Rights	$ 938	$ 0	100.0000	$ 0	$ 938
6	311.200	Structures & Improvements	18,664	0	100.0000	0	18,664
7	314.200	Wells & Springs	77,881	0	100.0000	0	77,881
8	316.200	Supply Mains	43,952	0	100.0000	0	43,952
9	325.200	Pumping Equipment	6,536	0	100.0000	0	6,536
10	325.300	Pumping Equipement-Misc Equip	800	0	100.0000	0	800
11		Total	$ 148,771	$ 0		$ 0	$ 148,771
		Water Treatment Plant					
12	332.300	Water Treatment Equipment	$ 1,740	$ 0	100.0000	$ 0	$ 1,740
13	342.300	Bladder Tank	600	0	100.0000	0	600
14		Total	$ 2,340	$ 0		$ 0	$ 2,340
		Transmission & Distribution Plant					
15	343.400	Transmission & Distribution Mains	$ 28,110	$ 0	100.0000	$ 0	$ 28,110
16	346.100	Meters & Meter Installations	25,384	0	100.0000	0	25,384
17	349.400	Other Plant & Miscellaneous Equip	56,027	0	100.0000	0	56,027
18		Total	$ 109,521	$ 0		$ 0	$ 109,521

Osage Water Company
Case: WT-03-0563
Test Year July 1,2002 through June 30, 2003

Total Plant in Service

Line No	Acct	Description	Total Company	Total Co Adjustment	Alloc Factor	Jurisdictional Adjustment		Adjusted Jurisdictional
		(A)	(B)	(C)	(D)	(E)		(F)
		General Plant						
19	340.500	Office Furniture & Equipment	$ 0	$ 0	100.0000	$ 0		$ 0
20	342.500	Stores Equipment	0	0	100.0000	0		0
21	343.500	Tools, Shop & Garage Equipment	0	0	100.0000	0		0
22	344.500	Laboratory Equipment	0	0	100.0000	0		0
23	346.500	Communication Equipment	0	0	100.0000	0		0
24	347.500	Miscellaneous Equipment	0	8,242	53.4100	0	P-1	4,402
25	348.500	Other Tangible Plant	0	0	100.0000	0		0
26	392.500	Transportation Equipment	18,181	0	100.0000	0		18,181
27	396.500	Equipment Rental-Bobcat	2,177	0	100.0000	0		2,177
28		Total	$ 20,358	$ 8,242		$ 0		$ 24,760
29		Total Plant In Service	$ 284,448	$ 8,242		$ 0		$ 288,850

Osage Water Company
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Test Year July 1,2002 through June 30, 2003

Adjustments to Total Plant

Adj No	Description		Total Co Adjustment	Mo Juris Adjustment
	Miscellaneous Equipment	P-1	$ 8,242	
1.	To reflect the capitalization of expensed items. (Meyer)		$ 8,242	

Osage Water Company
Case: WT-03-0563
Test Year July 1,2002 through June 30, 2003

Depreciation Expense

Line No	Acct	Description	Adjusted Jurisdictional	Depreciation Rate	Depreciation Expense
		(A)	(B)	(C)	(D)
		Intangible Plant			
1	301.100	Organization	$ 3,458	0.0000	$ 0
2	302.100	Franchises	0	0.0000	0
3	339.100	Other Plant & Miscellaneous Equip	0	0.0000	0
4		Total	$ 3,458		$ 0
		Source of Supply & Pumping Plant			
5	303.200	Land & Land Rights	$ 938	0.0000	$ 0
6	311.200	Structures & Improvements	18,664	2.5000	467
7	314.200	Wells & Springs	77,881	2.0000	1,558
8	316.200	Supply Mains	43,952	2.0000	879
9	325.200	Pumping Equipment	6,536	10.0000	654
10	325.300	Pumping Equipement-Misc Equip	800	4.0000	32
11		Total	$ 148,771		$ 3,590
		Water Treatment Plant			
12	332.300	Water Treatment Equipment	$ 1,740	2.9000	$ 50
13	342.300	Bladder Tank	600	2.5000	15
14		Total	$ 2,340		$ 65
		Transmission & Distribution Plant			
15	343.400	Transmission & Distribution Mains	$ 28,110	2.0000	$ 562
16	346.100	Meters & Meter Installations	25,384	2.9000	736
17	349.400	Other Plant & Miscellaneous Equip	56,027	2.0000	1,121
18		Total	$ 109,521		$ 2,419

Osage Water Company
Case: WT-03-0563
Test Year July 1,2002 through June 30, 2003

Depreciation Expense

Line No	Acct	Description	Adjusted Jurisdictional	Depreciation Rate	Depreciation Expense
		(A)	(B)	(C)	(D)
	General Plant				
19	340.500	Office Furniture & Equipment	$ 0	0.0000	$ 0
20	342.500	Stores Equipment	0	0.0000	0
21	343.500	Tools, Shop & Garage Equipment	0	0.0000	0
22	344.500	Laboratory Equipment	0	0.0000	0
23	346.500	Communication Equipment	0	0.0000	0
24	347.500	Miscellaneous Equipment	4,402	2.9000	128
25	348.500	Other Tangible Plant	0	0.0000	0
26	392.500	Transportation Equipment	18,181	13.0000	2,364
27	396.500	Equipment Rental-Bobcat	2,177	6.7000	146
28		Total	$ 24,760		$ 2,638
29		Total Depreciation Expense	$ 288,850		$ 8,712

Osage Water Company
Case: WT-03-0563
Test Year July 1,2002 through June 30, 2003

Depreciation Reserve

Line No	Acct	Description	Total Company	Total Co Adjustment	Alloc Factor	Jurisdictional Adjustment	Adjusted Jurisdictional
		(A)	(B)	(C)	(D)	(E)	(F)
		Intangible Plant					
1	301.100	Organization	$ 0	$ 0	100.0000	$ 0	$ 0
2	302.100	Franchises	0	0	100.0000	0	0
3	339.100	Other Plant & Miscellaneous Equip	0	0	100.0000	0	0
4		Total	$ 0	$ 0		$ 0	$ 0
		Source of Supply & Pumping Plant					
5	311.200	Structures & Improvements	$ 2,440	$ 0	100.0000	$ 0	$ 2,440
6	314.200	Wells & Springs	6,919	0	100.0000	0	6,919
7	316.200	Supply Mains	5,603	0	100.0000	0	5,603
8	325.200	Pumping Equipment	2,461	0	100.0000	0	2,461
9	339.200	Other Plant & Miscellaneous Equip	0	0	100.0000	0	0
10	325.300	Electric pumping equipment	128	0	100.0000	0	128
11		Total	$ 17,551	$ 0		$ 0	$ 17,551
		Water Treatment Plant					
12	332.300	Water Treatment Equipment	$ 211	$ 0	100.0000	$ 0	$ 211
13	343.300	Miscellaneous Equip-bladder Tank	2,869	0	100.0000	0	2,869
14	342.000	Distribution Reservoirs & Standpipe	60	0	100.0000	0	60
15		Total	$ 3,140	$ 0		$ 0	$ 3,140
		Transmission & Distribution Plant					
16	343.400	Transmission & Distribution Mains	$ 0	$ 0	100.0000	$ 0	$ 0
17	346.100	Meters & Meter Installations	3,189	0	100.0000	0	3,189
18	349.400	Other Plant & Miscellaneous Equip	10,223	0	100.0000	0	10,223
19		Total	$ 13,412	$ 0		$ 0	$ 13,412

Osage Water Company
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Test Year July 1,2002 through June 30, 2003

Depreciation Reserve

Line No	Acct	Description	Total Company	Total Co Adjustment	Alloc Factor	Jurisdictional Adjustment	Adjusted Jurisdictional
		(A)	(B)	(C)	(D)	(E)	(F)
		General Plant					
20	340.500	Office Furniture & Equipment	$ 0	$ 0	100.0000	$ 0	$ 0
21	342.500	Stores Equipment	0	0	100.0000	0	0
22	343.500	Tools, Shop & Garage Equipment	0	0	100.0000	0	0
23	344.500	Laboratory Equipment	0	0	100.0000	0	0
24	346.500	Communication Equipment	0	0	100.0000	0	0
25	347.500	Miscellaneous Equipment	0	0	100.0000	0	0
26	348.500	Other Tangible Plant	0	0	100.0000	0	0
27	392.500	Transportation Equipment	10,242	0	100.0000	0	10,242
28	396.500	Equipment Rental-Bobcat	729	0	100.0000	0	729
29		Total	$ 10,971	$ 0		$ 0	$ 10,971
30		Total Depreciation Reserve	$ 45,074	$ 0		$ 0	$ 45,074

Accounting Schedule: 9
10:42 12/19/2003

Osage Water Company
Case: WT-03-0563
Test Year July 1,2002 through June 30, 2003

Income Statement

Line No	Acct	Description	Total Company	Total Co Adjustment	Alloc Factor	Jurisdictional Adjustment		Adjusted Jurisdictional
		(A)	(B)	(C)	(D)	(E)		(F)
		Operating Revenues						
1		Water Revenues-Regulated	$ 122,294	$ 4,238	100.0000	$ 0	S-33	$ 126,532
2		Water Revenues-Miscellaneous	1,000	0	100.0000	0		1,000
3		Total	$ 123,294	$ 4,238		$ 0		$ 127,532
		Operation & Maintenance Expense						
4		Salaries-O & M	$ 67,679	$ (18,704)	53.4100	$ 0	S-1	$ 26,158
5		Salaries-Supevision	0	0	53.4100	0	S-2	0
6		Salaries-Secretary	0	0	53.4100	0	S-3	0
7		Accounting	1,230	0	53.4100	0	S-4	657
8		Legal	34,801	(33,801)	53.4100	0	S-5	534
9		Insurance	9,606	0	61.0000	0	S-6	5,860
10		Engineering	0	0	57.1400	0	S-7	0
11		Telephone-pager	0	0	61.0000	0	S-8	0
12		Advertising	0	0	100.0000	0	S-9	0
13		Rents and utilities	6,000	0	53.4100	0	S-10	3,205
14		Water Testing	0	0	100.0000	0	S-11	0
15		Supplies-Office	0	0	58.8410	0	S-12	0
16		Materials and Supplies	2,038	0	100.0000	0	S-13	2,038
17		Postage	0	0	58.8400	0		0
18		Legal Settlement Payment-Hancock	0	12,000	100.0000	0	S-14	12,000
19		Electric Expense	17,983	0	53.4100	0	S-16	9,605
20		PSC Assessment	5,423	(4,895)	100.0000	0	S-17	528
21		DNR Fees	0	0	80.6667	0	S-18	0
22		Taxes other than income taxes	7,038	0	74.7870	0	S-19	5,264
23		Miscellaneous expense	12,328	(1,200)	53.4100	0	S-20	5,943
24		Fuel expense	0	0	61.0000	0	S-21	0
25		Emp. Pensions & Benefits	332	0	53.4100	0	S-22	177
26		Outside services/contracts	315	0	53.4100	0	S-23	168
27		Equipment Rental	68	0	53.4100	0	S-24	36
28		Repairs	10,538	(8,242)	53.4100	0	S-25	1,226
29		Transportation Expense	5,119	(1,658)	53.4100	0	S-26	1,849
30		Bank service charges	738	(284)	53.4100	0	S-27	242
31		Property Tax	230	0	53.4100	0	S-28	123
32		Misc Tax & Licenses	38	0	53.4100	0	S-29	20
33		Purchased water	861	6,665	100.0000	0	S-30	7,526
34	401.000	Operating Expenses	2,655	0	53.4100	0	S-31	1,418
35		Payroll Taxes	0	4,067	53.4100	0	S-32	2,172
36		Total	$ 185,020	$ (46,052)		$ 0		$ 86,749

Accounting Schedule: 9-1

Osage Water Company
Case: WT-03-0563
Test Year July 1,2002 through June 30, 2003

Income Statement

Line No	Acct	Description	Total Company	Total Co Adjustment	Alloc Factor	Jurisdictional Adjustment	Adjusted Jurisdictional
		(A)	(B)	(C)	(D)	(E)	(F)
		Depreciation Expense					
37		Depreciation Expense	$ 0	$ 0	100.0000	$ 8,712	$ 8,712
38		Depreciation-Other	0	0	100.0000	0	0
39		Total	$ 0	$ 0		$ 8,712	$ 8,712
40		Other Operating Expenses	$ 0	$ 0		$ 0	$ 0
41		Total Operating Expenses	$ 185,020	$ (46,052)		$ 8,712	$ 95,461
42		Net Income Before Taxes	$ (61,726)	$ 50,290		$ (8,712)	$ 32,071
		Current Income Taxes					
43		Current Income Taxes	$ 0	$ 0	100.0000	$ 6,394	$ 6,394
44		Total	$ 0	$ 0		$ 6,394	$ 6,394
		Deferred Income Taxes					
45		Deferred Income Taxes	$ 0	$ 0	100.0000	$ 0	$ 0
46		Total	$ 0	$ 0		$ 0	$ 0
47		Total Income Taxes	$ 0	$ 0		$ 6,394	$ 6,394
48		Net Operating Income	$ (61,726)	$ 50,290		$ (15,106)	$ 25,677

Osage Water Company
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Adjustments to Income Statement

Adj No	Description		Total Co Adjustment	Mo Juris Adjustment
	Salaries-O & M	S-1	$ (18,704)	
	1. To adjust company's payroll expense. (Eaves)		$ (18,704)	
	Legal	S-5	$ (33,801)	
	1. To reflect the disallowance for legal fees. (Eaves)		$ (33,801)	
	PSC Assessment	S-17	$ (4,895)	
	1. To reflect the current level of expense. (Eaves)		$ (4,895)	
	Miscellaneous expense	S-20	$ (1,200)	
	1. To reflect the elimination of entry made by Company to correct amount of check 3156. No documenation. (Eaves)		$ (1,200)	
	Repairs	S-25	$ (8,242)	
	1. To reflect the capitalization of expensed items. (Eaves)		$ (8,242)	

Osage Water Company
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Test Year July 1,2002 through June 30, 2003

Adjustments to Income Statement

Adj No	Description		Total Co Adjustment	Mo Juris Adjustment
	Transportation Expense	S-26	$ (1,658)	
1.	To reflect the elimination of the expense to repair/replace personal vehicle transmission. (Eaves)		$ (1,658)	
	Bank service charges	S-27	$ (284)	
1.	To reflect the elimination of bank overdraft charges. (Eaves)		$ (284)	
	Purchased water	S-30	$ 6,665	
1.	To reflect purchase water expense. (Fischer)		$ 6,665	
	Payroll Taxes	S-32	$ 4,067	
1.	To adjust payroll tax expense based upon staffs anualized payroll. (Eaves)		$ 4,067	
	Water Revenues-Regulated	S-33	$ 4,238	
1.	To reflect the actual test year level of revenue. (Fischer)		$ (9,534)	
2.	To reflect the staff's annualized level of revenue. (Fischer)		$ 13,772	
3.				

Osage Water Company
Case: WT-03-0563
Test Year July 1,2002 through June 30, 2003

Income Tax

Line	(A)	Test Year (B)	7.93% Return (C)	8.43% Return (D)	8.93% Return (E)
1	Net Income Before Taxes (Sch 9)	$ 32,071	$ 24,146	$ 25,668	$ 27,191
	Add to Net Income Before Taxes				
2	Book Depreciation Expense	$ 8,712	$ 8,712	$ 8,712	$ 8,712
3	Total	$ 8,712	$ 8,712	$ 8,712	$ 8,712
	Subtr from Net Income Before Taxes				
4	Interest Expense 0.0000 %	$ 0	$ 0	$ 0	$ 0
5		8,712	8,712	8,712	8,712
6	Total	$ 8,712	$ 8,712	$ 8,712	$ 8,712
7	Net Taxable Income	$ 32,071	$ 24,146	$ 25,668	$ 27,191
	Provision for Federal Income Tax				
8	Net Taxable Income	$ 32,071	$ 24,146	$ 25,668	$ 27,191
9	Deduct Missouri Income Tax 100.0 %	$ 1,863	$ 1,403	$ 1,491	$ 1,579
10	Deduct City Income Tax	0	0	0	0
11	Federal Taxable Income	30,208	22,744	24,177	25,612
12	Total Federal Tax	$ 4,531	$ 3,412	$ 3,627	$ 3,842
	Provision for Missouri Income Tax				
13	Net Taxable Income	$ 32,071	$ 24,146	$ 25,668	$ 27,191
14	Deduct Federal Income Tax 50.0 %	$ 2,266	$ 1,706	$ 1,814	$ 1,921
15	Deduct City Income Tax	0	0	0	0
16	Missouri Taxable Income	29,806	22,440	23,855	25,270
17	Total Missouri Tax	$ 1,863	$ 1,403	$ 1,491	$ 1,579

Osage Water Company
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Test Year July 1,2002 through June 30, 2003

Income Tax

Line		Test Year	7.93% Return	8.43% Return	8.93% Return
	(A)	(B)	(C)	(D)	(E)
	Provision for City Income Tax				
18	Net Taxable Income	$ 32,071	$ 24,146	$ 25,668	$ 27,191
19	Deduct Federal Income Tax	$ 4,531	$ 3,412	$ 3,627	$ 3,842
20	Deduct Missouri Income Tax	1,863	1,403	1,491	1,579
21	City Taxable Income	25,677	19,331	20,550	21,770
22	Total City Tax	$ 0	$ 0	$ 0	$ 0
	Summary of Provision for Income Tax				
23	Federal Income Tax	$ 4,531	$ 3,412	$ 3,627	$ 3,842
24	Missouri Income Tax	1,863	1,403	1,491	1,579
25	City Income Tax	0	0	0	0
26	Total	$ 6,394	$ 4,815	$ 5,118	$ 5,421
	Deferred Income Taxes				
27	Deferred Investment Tax Credit	$ 0	$ 0	$ 0	$ 0
28	Deferred Repair Allowance	0	0	0	0
29	Deferred Tax Depreciation	0	0	0	0
30	Amort of Deferred Tax Depreciation	0	0	0	0
31	Amort of Repair Allowance	0	0	0	0
32	Amort of Deferred ITC	0	0	0	0
33	Deferred Unbilled	0	0	0	0
34	Total	$ 0	$ 0	$ 0	$ 0
35	Total Income Tax	$ 6,394	$ 4,815	$ 5,118	$ 5,421