Exhibit No.:	
Issues:	Depreciation Study of MAWC's Water and Wastewater Assets
Witness:	Amanda R. Nori
Exhibit Type:	Direct
Sponsoring Party:	Missouri-American Water Company
Case No.:	WR-2026-0304 SR-2026-0305
Date:	July 1, 2026

MISSOURI PUBLIC SERVICE COMMISSION

CASE NO. WR-2026-0304
CASE NO. SR-2026-0305

DIRECT TESTIMONY

OF

AMANDA R. NORI

ON BEHALF OF

MISSOURI-AMERICAN WATER COMPANY

AFFIDAVIT

I, Amanda R. Nori under penalty of perjury, and pursuant to Section 509.030, RSMo, state that I am Assistant Vice President, Regulatory Concentric Energy Advisors, Inc., that the accompanying testimony has been prepared by me or under my direction and supervision; that if inquiries were made as to the facts in said testimony, I would respond as therein set forth; and that the aforesaid testimony is true and correct to the best of my knowledge and belief.

Amanda Nori

Amanda R. Nori

July 1, 2026

Dated

DIRECT TESTIMONY
AMANDA R. NORI
MISSOURI AMERICAN WATER COMPANY
CASE NO.: WR-2026-0304
CASE NO.: SR-2026-0305

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I. INTRODUCTION

Q Please state your name and business address.

A My name is Amanda R. Nori. My business address is 28 Quarry Park Boulevard S.E., Suite 350, Calgary, Alberta, T2C 5P9.

Q By whom are you employed and in what capacity?

A I am employed by Concentric Energy Advisors, Inc. as an Assistant Vice President.

Q On whose behalf are you submitting this Direct Testimony?

A I am submitting this Direct Testimony before the Missouri Public Service Commission ("Commission") on behalf of Missouri-American Water Company ("MAWC" or the "Company").

Q Please describe your education and experience.

A I am a Certified Depreciation Professional, with over 15 years of experience in depreciation consulting to the regulated utility industry. I have advised numerous energy and utility clients on a wide range of utility depreciation matters including the selection of average service life and net salvage estimates, the calculation of annual depreciation accrual amounts, and the mitigation of stranded cost risks. Many of these assignments have included the determination of appropriate annual depreciation accrual rates. I am currently the immediate Past-President of the Society of Depreciation Professionals, where I also serve as a member of the teaching faculty. I have included my resume and a summary of testimony that I have filed in other proceedings as an Attachment.

Q Please describe Concentric's activities in energy and utility engagements.

A Concentric provides financial and economic advisory services to many and various energy and utility clients across North America. Our regulatory, economic, and market analysis services include utility ratemaking and regulatory advisory services; energy market assessments; market entry and exit analysis; corporate and business unit strategy development; demand forecasting; resource planning; and energy contract negotiations. Our financial advisory activities include buy and sell-side merger, acquisition, and divestiture assignments; due diligence and valuation assignments; project and corporate finance services; and transaction support services. In addition, we provide litigation support services on a wide range of financial and economic issues on behalf of clients throughout North America.

Q Are you sponsoring any attachments to your testimony?

A Yes. I am sponsoring the following Schedules:

- Schedule ARN-1 Resume and List of Cases
- Schedule ARN-2 2025 Water Depreciation Study
- Schedule ARN-3 2025 Wastewater Depreciation Study

II. PURPOSE AND OVERVIEW OF DIRECT TESTIMONY

Q What is the purpose of your Direct Testimony?

A The purpose of my Direct Testimony is to set forth the results of my full and comprehensive depreciation study of the water structures, treatment, distribution, transmission, and general plant in service of the Company, as of December 31, 2025. I have prepared a comprehensive report of my study for the water assets which is identified as Schedule ARN-2, titled “2025 Water Depreciation Study”. Additionally, I have prepared a comprehensive depreciation study on the wastewater structures, collecting, treatment, and general plant assets of the Company, as of December 31, 2025. The comprehensive report of my study for wastewater assets is identified as Schedule ARN-3, titled “2025 Wastewater Depreciation Study”. These detailed depreciation study reports were prepared by me or under my direction.

Q Please provide a brief overview of the analyses that led to your depreciation recommendations.

A In preparing the depreciation study reports, I analyzed the historic plant account data of MAWC to prepare an analysis of the Company’s past retirement experience through December 31, 2025. I toured the Central Water Treatment Plant, the South Plant Water Treatment Plant, and the Meramec Plant Wastewater Treatment Plant. I also reviewed the average service life and net salvage indications of many North American based water and wastewater utilities to test the results of my analysis against the water and wastewater industry peers.

Q At a high level, what are the results of your water depreciation study?

A Concentric’s study results in an annual depreciation expense accrual of $131.9 million when applied to depreciable plant balances of $4,861 million, as of December 31, 2025. This represents a composite depreciation rate of 2.71%.

Q At a high level, what are the results of your wastewater depreciation study?

A Concentric's wastewater study results in an annual depreciation expense accrual of $4.6 million when applied to depreciable plant balances of $186.5 million, as of December 31, 2025. This represents a composite depreciation rate of 2.46%

Q How is the remainder of your Direct Testimony organized?

A Section III provides a background on utility depreciation, depreciation methods and procedures. Section IV provides the scope of my study and a summary of my analyses and conclusions. This section also includes a discussion of the major causes of changes in the depreciation accrual rate and amounts as compared to the last study. Section V provides concluding comments.

III. DEPRECIATION METHODS AND PROCEDURES

Q How is depreciation defined for a rate regulated utility?

A Depreciation is defined in the Uniform System of Accounts as:

> Depreciation, as applied to depreciable water plant, means the loss in service value not restored by current maintenance, incurred in connection with the consumption or prospective retirement of water plant in the course of service from causes which are known to be in current operation and against which the utility is not protected by insurance. Among the causes to be given consideration are wear and tear, decay, action of the elements, inadequacy, obsolescence, changes in the art, changes in demand and requirements of public authorities.[1]

When considering the action of the elements, my average service life recommendations have considered large catastrophic events that have occurred and

1 Federal Energy Regulatory Commission, Part 101, Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject to the Provisions of the Federal Power Act, Definitions

impacted the life estimates of utility assets across North America through our use of peer analysis. The average service life of utilities has been influenced by events including forest fires, earthquakes, tornadoes, ice storms, wind storms, large scale flooding, fires, actions of third parties and other natural forces of nature. These forces of retirement should be included in the determination of the average service life.

Depreciation, as used in accounting, is a method of distributing fixed capital costs, less net salvage, over a period of time by allocating annual amounts to expense. Each annual amount of such depreciation expense is part of that year's total cost of providing water system utility service. Normally, the period of time over which the fixed capital cost is allocated to the cost of service is equal to the period of time over which an item renders service, that is, the item's service life. The most prevalent method of allocation is to distribute an equal amount of cost to each year of service life. This method is known as the Straight-Line Method of depreciation, which was adopted for use in my study.

Q Please outline the depreciation methods and procedures used in your depreciation study.

A The calculation of annual and accrued depreciation, based on the Straight-Line Method, requires the estimation of survivor curves and the selection of group depreciation procedures, as discussed below.

<u>Depreciation Grouping Procedures</u> - When more than a single item of property is under consideration, a group procedure for depreciation is appropriate because

normally all of the items within a group do not have identical service lives but have lives that are dispersed over a range of time. There are two primary group procedures, namely: (1) the Average Life Group, and (2) Equal Life Group procedures.

In the Average Life Group Procedure, the rate of annual depreciation is based on the average service life of the group. This rate is applied to the surviving balances of the group's cost. A characteristic of this procedure is that the cost of plant retired prior to average life is not fully recouped at the time of retirement, whereas the cost of plant retired subsequent to the average life is more than fully recouped. Over the entire life cycle, the portion of cost not recouped prior to average life is balanced by the cost recouped subsequent to average life.

In the Equal Life Group Procedure, also known as the Unit Summation Procedure, the property group is subdivided according to service life. That is, each equal life group includes that portion of the property which experiences the life of that specific group. The relative size of each equal life group is determined from the property's life dispersion curve. The calculated depreciation for the property group is the summation of the calculated depreciation based on the service life of each equal life unit. In the determination of the depreciation rates in this study, the use of the Average Service Life Procedure has been continued.

Amortization accounting is used for certain general plant accounts because of the disproportionate plant accounting effort required in these accounts. Many regulated utilities in North America have received approval to adopt amortization accounting for these accounts. The water study calculates the annual and accrued depreciation using the Straight-Line Method and Average Life Group Procedure for most accounts. For certain general plant accounts, the annual and accrued depreciation are based on amortization accounting. Both types of calculations were based on original cost, attained ages and estimates of service lives. Variances between the calculated accrued depreciation and the book accumulated depreciation are amortized over the composite remaining life of each account within the remaining life calculations. Amortization accounting has been continued in this study in a manner largely consistent with the prior study.

A detailed account by account analysis of the factors considered in the selection of my recommended average service life estimates is provided in Section 3.1.5 of Schedule ARN-2 for water accounts and Schedule ARN-3 for wastewater accounts.

Q Please outline any changes that you made in the depreciation method, grouping procedures or remaining life calculations as compared to previous depreciation studies.

A The depreciation rates calculated in this study were calculated in the same manner as used in the prior full depreciation study – both studies used the Straight-Line Method, with the Average Life Group Procedure and applied on a remaining life basis. Further, the underlying calculations related to the annual accrual amounts for all accounts have not changed in this depreciation study. However, the calculation of the composite remaining life for the account as a whole has been slightly modified in this depreciation study. It is noted that this change is very minor and the annual accrual amounts and percentages are calculated in the same manner and are based on the same formulas and algorithms. This does not impact the annual depreciation accrual amount or rate calculations. In both the currently approved and the current depreciation study, the composite remaining life is provided for informational purposes and is not an input into the final depreciation calculations.

The previous depreciation study calculated the composite remaining life by dividing the sum of all annual accrual amounts by the net book value for the account as a whole. As such, the composite remaining life was an output of the depreciation calculations not an input into the depreciation formula. This depreciation study calculates the remaining life of the account through the weighted average original cost amount.

The differences in the remaining life can be seen in a simple example. The former method calculates the composite remaining life in the following manner:

	Original Cost	Accumulated Depreciation	Net Book Value	Remaining Life	Annual Accrual
2018	754,230	67,652	686,578	35.60	19,285
2019	453,225	31,683	421,542	36.57	11,526
2020	282,392	14,127	268,266	37.55	7,145
2021	53,523	1,609	51,914	38.53	1,348
2023	30,991	311	30,680	39.51	777
Total	1,574,363	115,382	1,458,980		40,081

The previous depreciation study would have calculated the remaining life to be equal to the Net Book Value/Annual Accrual or $1,458,980/$40,081 = 36.40 years.

The current depreciation studies incorporate a more detailed calculation for the remaining life. The original cost for each vintage is multiplied by remaining life for that vintage. This number is then summed and divided by the total original cost for the account as a whole. In the above example, the remaining life calculations are as follows:

	Original Cost	Accumulated Depreciation	Net Book Value	Remaining Life	Annual Accrual	Weighted Remaining Life
2018	754,230	67,652	686,578	35.60	19,285	26,850,597
2019	453,225	31,683	421,542	36.57	11,526	16,574,461
2020	282,392	14,127	268,266	37.55	7,145	10,603,850
2021	53,523	1,609	51,914	38.53	1,348	2,062,272
2023	30,991	311	30,680	39.51	777	1,224,468
Total	1,574,363	115,382	1,458,980		40,081	57,315,648

The Concentric model calculates the remaining life as Weighted Remaining Life/Original Cost or $57,315,648/$1,574,363 = 36.41 years. As in the example, the difference in composite remaining life is generally very small between the two methods and there is no difference in the underlying annual accrual calculation. Both methods use the same depreciation formulas to calculate the annual accrual amount.

IV. SCOPE OF DEPRECIATION STUDY

Q Please outline the Scope of the Depreciation Study.

A My depreciation study reports set forth the results of the depreciation study for the water assets of MAWC and separately the wastewater assets of MAWC, to determine the annual depreciation accrual rates and amounts for book purposes applicable to the original cost of investment, as of December 31, 2025. The rates and amounts are based on the Straight-Line Method, incorporating the Average Life Group Procedure applied on a Remaining Life Basis. This study also describes the concepts, methods, and judgments which underlie the recommended annual depreciation accrual rates related to the MAWC water assets in service, as of December 31, 2025.

Q Please outline the information included in your depreciation study report.

A The water and wastewater depreciation study reports is presented in ten (10) sections outlined as follows:

Section 1 Study Highlights, presents an executive summary of the depreciation study and results.

Section 2 Basis of the Study, contains statements with respect to the scope, plan and the basis of the study.

Section 3 Development of the Required Depreciation Rates, presents descriptions of the methods used and factors considered in the service life study.

Section 4 Calculation of Annual and Accrued Depreciation, presents the methods and procedures used in the calculation of depreciation.

Section 5 Results of the Study, presents summaries by depreciable group of annual and accrued depreciation in Tables 1, 1A and 1B.

Section 6 Retirement Rate Analysis

Section 7 Net Salvage Study

Section 8 Detailed Depreciation Calculations

Section 9 Estimation of Survivor Curves, is an overview of Iowa curves and the Retirement Rate Analysis.

Section 10 Estimation of Net Salvage, provides and overview of the net salvage estimation method used in these studies.

Q Were the depreciation studies prepared using generally accepted standard methods and practices?

A Yes. Previous depreciation studies completed for MAWC utilized a widely accepted method for the study of the Company's historic data, known as the Retirement Rate Analysis Method. The Retirement Rate Analysis Method is generally accepted as the correct method to use when aged data is available for review. Reliable aged data, for the period through to December 31, 2025 was provided by the Company and incorporated in our database. Given the availability of reliable aged data, I prepared the historic study of mortality history using the retirement rate method. A detailed discussion of the retirement rate analysis is presented in Section 9 of my depreciation study report.

Additionally, the service life studies included:

- a review of MAWC company practice and outlook, as they relate to plant operation and retirement;

- consideration of current practice in the water and wastewater system industry, including knowledge of service life estimates used for other regulated water system companies; and

- informed professional judgment which incorporated analyses of all of the above factors.

My study of the net salvage percentages was based on detailed studies prepared under the standard approach, which has commonly become known as the "Traditional Method". Within this method, the net salvage transactions (gross salvage proceeds, re-use salvage and costs of removal or retirement) are compared to the original cost of the item being retired. The analysis is prepared on an actual transaction year basis, for as many years as reliable data is available. The analysis then includes a series of 3-year rolling average bands, 5-year rolling average bands, and life to date bands covering all years of transactional data.

As described in later sections, the depreciation accrual rates presented herein are based on generally accepted methods and procedures for calculating depreciation.

Q How do the above noted depreciation rates compare to the currently approved overall composite depreciation rates?

A The depreciation rates approved in the last rate case result in a composite depreciation rate of 2.00% for water assets and 2.34% for wastewater assets. My studies are recommending a composite depreciation rate of 2.71% for water assets and 2.46% for wastewater assets.

Q Please outline the reasons for the change in the composite depreciation rate related to water.

A Depreciation rates are composed of the return of initial investment and the return of future net salvage. One significant cause of the change in depreciation rates is the change in average service life of many accounts. The following is a summary of the proposed average service life estimates compared to the previously recommended average service life, demonstrating the shortening of the average service life in 5 accounts, and the lengthening of the average service lives in 20 accounts.

Account	Account Description	Previously Recommended	Current Recommendation
303.00	Intangible Plant - Other		25-SQ
303.00	Intangible Plant - Software		30-SQ
311.00	Source of Supply	60-R4	60-R2.5
312.00	Collecting and Impounding Reservoirs	85-R3	90-R4
313.00	Lake, River, and Other Intakes	70-S0.5	60-L1
314.00	Wells and Springs	55-R1.5	60-R1
315.00	Infiltration Galleries and Tunnels	60-R2.5	60-R3
316.00	Supply Mains	80-R3	110-R2.5
317.00	Source of Supply - Other	25-SQ	25-SQ
321.00	Power and Pumping	75-R2.5	75-R2
323.00	Power Generation Equipment	37-R3	42-R2.5
324.00	Pumping Equipment - Steam	47-R1	55-R0.5
325.00	Pumping Equipment - Electric	47-R1	55-R0.5
326.00	Pumping Equipment - Diesel	47-R1	55-R0.5
327.00	Pumping Equipment - Hydraulic	47-R1	55-R0.5
328.00	Pumping Equipment - Other	47-R1	55-R0.5
331.00	Water Treatment	80-R2.5	80-R1
332.00	Water Treatment Equipment - Non-Media	48-R1.5	60-R0.5
332.00	Water Treatment Equipment - Filter Media	48-R1.5	15-S0.5
333.00	Water Treatment - Other	30-SQ	30-SQ
341.00	Transmission and Distribution	55-R2.5	55-R2.5
342.00	Distribution Reservoirs and Standpipes	65-R2.5	75-R3
343.00	Mains- Transmission and Distribution	90-R2	110-R0.5
344.00	Mains - Fire	85-S1	85-S1.5
345.00	Services	65-R2	75-S0
346.00	Meters	42-R1.5	15-R0.5
347.00	Meter Installations & Vaults	42-R1.5	65-R0.5
348.00	Fire Hydrants	65-R1.5	55-R2

Account	Account Description	Previously Recommended	Current Recommendation
349.00	Transmission and Distribution - Other	50-R3	55-R3
390.00	Leasehold Improvements	55-R2.5	40-R1
390.00	Shop and Garage	55-R2.5	55-S0
390.10	Offices	47-S0	50-S0
390.20	HVAC		35-S0
390.30	Miscellaneous	55-R2	55-R3
390.90	Leasehold	25-R4	25-R4
391.00	Office Furniture	20-SQ	20-SQ
391.10	Computer Hardware	5-SQ	5-SQ
391.25	Computer Software	10-SQ	10-SQ
391.25	Computer Software - BT Initial Investment	20-SQ	20-SQ
391.30	Data Handling Equipment	15-SQ	10-SQ
391.30	Other Equipment	15-SQ	20-SQ
392.10	Light Trucks	9-L1.5	12-L2
392.20	Heavy Trucks	10-L1.5	13-L1.5
392.30	Autos	6-L1.5	7-L1.5
392.40	Other	15-S3	15-R3
393.00	Stores Equipment	25-SQ	25-SQ
394.00	Tools, Shop, and Garage Equipment	20-SQ	20-SQ
395.00	Laboratory Equipment	15-SQ	15-SQ
396.00	Power Operated Equipment	12-L1	12-L1
397.10	Communication Equipment - Non-Telephone	15-SQ	15-SQ
397.20	Communication Equipment - Telephone	10-SQ	10-SQ
398.00	Miscellaneous Equipment	15-SQ	15-SQ
399.00	Other Tangible Property	20-SQ	20-SQ

The specific reasons for the average service life changes for each of the large accounts are discussed in Section 3.1.5 of Schedule ARN-2. Additionally, the results of the statistical mortality study are presented for each account, in Section 6 Schedule ARN-2.

Q Please outline the reasons for the change in the composite depreciation rate related to wastewater.

A The following is a summary of the proposed average service life estimates compared to the previously recommended average service life estimates, demonstrating the shortening of the average service life in 4 accounts, and the lengthening of the average service lives in 13 accounts.

Account	Account Description	Previously Recommended	Current Recommendation
351.000	Collection	50-R3	50-R3
352.100	Collecting Sewers	60-R2.5	65-R2
352.200	Collecting Mains	70-R3	75-R3
353.000	Services	55-R2	55-S0
354.000	Flow Measuring Devices	25-S2.5	30-S3
356.000	Power Generation Equipment - Collection	50	25-R0.5
361.000	Pumping	45-R3	50-R2.5
362.000	Receiving Wells	30-L2.5	35-L4
363.000	Power Generation Equipment - Pumping	15-L1.5	25-R0.5
365.000	Pumping Equipment	15-L1.5	25-S1
371.000	Treatment	60-R2.5	55-R1
372.000	Power Generation Equipment - Treatment and RWTP	30-S0.5	25-R0.5
372.000	Treatment Equipment	30-S0.5	40-S0
373.000	Plant Sewers	50-R2.5	50-R2
374.000	Outfall Sewer Lines	35-L2	35-R1
390.000	General	35-R2.5	40-R1.5
390.900	Leasehold	20-R4	25-SQ
391.000	Office Furniture And Equipment	20-SQ	20-SQ
391.100	Computers and Peripheral	5-SQ	5-SQ
391.250	Computer Software	20-SQ	20-SQ
392.000	Transportation Equipment	10-L2.5	13-L3
393.000	Stores Equipment	25-SQ	25-SQ
394.000	Tools, Shop, and Garage Equipment	20-SQ	20-SQ
395.000	Laboratory Equipment	15-SQ	15-SQ
396.000	Power Operated Equipment	15-L2.5	16-L3
397.000	Communication Equipment	15-SQ	15-SQ

Account	Account Description	Previously Recommended	Current Recommendation
398.000	Miscellaneous Equipment	15-SQ	20-SQ
399.000	Other Tangible Plant	30-R2	20-SQ

The specific reasons for the average service life changes for each of the large accounts are discussed in Section 3.1.5 of Schedule ARN-3. Additionally, the results of the statistical mortality study are presented for each account, in Section 6 Schedule ARN-3.

Q Are the average service life changes, as noted above, typical for utility assets?

A Yes. In a number of recent depreciation studies that I have completed, I have noted that the average service life of many asset classes is lengthening throughout North America. While there are a number of factors causing this lengthening of life estimates, the most prevalent reason is the increased focus of utilities in maintaining and life extending the infrastructure. Likewise, I have noted that the life of water line assets has also benefited from enhanced technology and the pro-active maintenance programs undertaken by water utilities.

At the same time that there has been a trend towards lengthening average service lives for some asset classes, it has been common throughout North America for there to be a shortening in other asset classes. The quickening pace of technological change in some industries results in a trend towards average service life decreases. For example, the pace of technological change in metering assets has resulted in the life of metering classes to be shortened industry wide. The move from analogue meters to digital meters using first generation communication technology, and now to modern two-way communication technology has resulted in meters having a significantly shorter life now than they did historically.

As such, the average service life changes observed in this study are consistent with my observations in a number of other water utilities. Again, although my Direct Testimony does not discuss the changes in depreciation rates in detail, my schedules do so and explain fully the assumptions behind the changes in those rates.

Q What role do changes in net salvage play in the total depreciation rate?

A Changes in net salvage estimates result in changes to the total depreciation accrual rates. A more negative net salvage estimate will result in a depreciation expense increase, while a less negative net salvage estimate will result in a decrease. The following is a summary of the proposed water net salvage estimates compared to the previously recommended, demonstrating a more negative net salvage estimate in 14 accounts, and a less negative net salvage estimate in 7 accounts.

Account	Account Description	Currently Recommended	Current Recommendation
303.00	Intangible Plant - Other		0.00
303.00	Intangible Plant - Software		0.00
311.00	Source of Supply	-0.25	-0.30
312.00	Collecting and Impounding Reservoirs	0.00	0.00
313.00	Lake, River, and Other Intakes	-0.10	0.00
314.00	Wells and Springs	-0.05	-0.10
315.00	Infiltration Galleries and Tunnels	0.00	0.00
316.00	Supply Mains	-0.25	-0.25
317.00	Source of Supply - Other	0.00	0.00
321.00	Power and Pumping	-0.15	-0.20
323.00	Power Generation Equipment	-0.05	-0.10
324.00	Pumping Equipment - Steam	-0.10	-0.15
325.00	Pumping Equipment - Electric	-0.10	-0.15
326.00	Pumping Equipment - Diesel	-0.10	-0.15
327.00	Pumping Equipment - Hydraulic	-0.10	-0.15
328.00	Pumping Equipment - Other	-0.10	-0.15
331.00	Water Treatment	-0.15	-0.20
332.00	Water Treatment Equipment - Non-Media	-0.20	-0.30
332.00	Water Treatment Equipment - Filter Media	-0.20	-0.15
333.00	Water Treatment - Other	0.00	0.00
341.00	Transmission and Distribution	-0.20	-0.20
342.00	Distribution Reservoirs and Standpipes	-0.25	-0.30
343.00	Mains- Transmission and Distribution	-0.30	-0.30
344.00	Mains - Fire	-0.30	-0.25
345.00	Services	-1.00	-1.00
346.00	Meters	-0.10	-0.10
347.00	Meter Installations & Vaults	-0.10	-0.20
348.00	Fire Hydrants	-0.30	-0.40
349.00	Transmission and Distribution - Other	0.00	0.00
390.00	Leasehold Improvements	-0.20	-0.20
390.00	Shop and Garage	-0.20	-0.20
390.10	Offices	-0.20	-0.20
390.20	HVAC		-0.20
390.30	Miscellaneous	-0.20	-0.20
390.90	Leasehold	0.00	0.00
391.00	Office Furniture	0.00	0.00

Account	Account Description	Currently Recommended	Current Recommendation
391.10	Computer Hardware	0.00	0.00
391.25	Computer Software	0.00	0.00
391.25	Computer Software - BT Initial Investment	0.00	0.00
391.30	Data Handling Equipment	0.00	0.00
391.30	Other Equipment	0.00	0.00
392.10	Light Trucks	0.15	0.20
392.20	Heavy Trucks	0.15	0.20
392.30	Autos	0.15	0.20
392.40	Other	0.05	0.05
393.00	Stores Equipment	0.00	0.00
394.00	Tools, Shop, and Garage Equipment	0.00	0.00
395.00	Laboratory Equipment	0.00	0.00
396.00	Power Operated Equipment	0.20	0.25
397.10	Communication Equipment - Non-Telephone	0.00	0.00
397.20	Communication Equipment - Telephone	0.00	0.00
398.00	Miscellaneous Equipment	0.00	0.00
399.00	Other Tangible Property	0.00	0.00

The following is a summary of the proposed wastewater net salvage estimates compared to the previously recommended net salvage estimates, demonstrating a more negative net salvage estimate in 14 accounts, and a less negative net salvage estimate in 7 accounts.

Account	Account Description	Previously Recommended	Current Recommendation
351.000	Collection	-0.05	-0.15
352.100	Collecting Sewers	-0.10	-0.10
352.200	Collecting Mains	-0.20	-0.25
353.000	Services	-0.40	-0.45
354.000	Flow Measuring Devices	0.00	0.00
356.000	Power Generation Equipment - Collection	0.00	0.00
361.000	Pumping	0.00	-0.05

Account	Account Description	Previously Recommended	Current Recommendation
362.000	Receiving Wells	0.00	0.00
363.000	Power Generation Equipment - Pumping	-0.05	0.00
365.000	Pumping Equipment	-0.05	-0.10
371.000	Treatment	-0.05	-0.10
372.000	Power Generation Equipment - Treatment and RWTP		0.00
372.000	Treatment Equipment	-0.20	-0.20
373.000	Plant Sewers	0.00	-0.05
374.000	Outfall Sewer Lines	0.00	0.00
390.000	General	-0.05	-0.05
390.900	Leasehold	0.00	0.00
391.000	Office Furniture And Equipment	0.00	0.00
391.100	Computers and Peripheral	0.00	0.00
391.250	Computer Software	0.00	0.00
392.000	Transportation Equipment	0.05	0.00
393.000	Stores Equipment	0.00	0.00
394.000	Tools, Shop, and Garage Equipment	0.00	0.00
395.000	Laboratory Equipment	0.00	0.00
396.000	Power Operated Equipment	0.00	0.00
397.000	Communication Equipment	0.00	0.00
398.000	Miscellaneous Equipment	0.00	0.00
399.000	Other Tangible Plant	0.00	0.00

The specific reasons for the net salvage changes for each of the large accounts are discussed in Section 3.1.5 of Schedule ARN-2 and Schedule ARN-3. Additionally, the results of the statistical net salvage study are presented for each account, in Section 7 of Schedule ARN-2 and Schedule ARN-3.

V. CONCLUDING REMARKS

Q What is your conclusion with respect to Missouri-American Water's proposed Depreciation expense?

A My conclusion is that Missouri-American Water's requested water depreciation rates, resulting in a composite depreciation rate of 2.71%, and wastewater depreciation rates resulting in a composite depreciation rate of 2.46%, reasonably reflects the annual consumption of the undepreciated service value of the utility plant in service. The use of the depreciation rates as presented in my studies, by account, will provide for an appropriate amount of depreciation expense in the Company's revenue requirement. Therefore, I recommend that the proposed depreciation rates set forth in the depreciation studies, Schedule ARN-2 and Schedule ARN-3, that I prepared for this proceeding, be adopted by the Commission for regulatory purposes as well as by the Company for financial reporting purposes.

Q Does this conclude your Direct Testimony?

A Yes, it does.

AFFIDAVIT

I, Amanda R. Nori under penalty of perjury, and pursuant to Section 509.030, RSMo, state that I am Assistant Vice President, Regulatory Concentric Energy Advisors, Inc., that the accompanying testimony has been prepared by me or under my direction and supervision; that if inquiries were made as to the facts in said testimony, I would respond as therein set forth; and that the aforesaid testimony is true and correct to the best of my knowledge and belief.

Amanda Nori
Amanda R. Nori

July 1, 2026
Dated

AMANDA R. NORI
ASSISTANT VICE PRESIDENT

Ms. Nori is a professional depreciation expert with over 17 years of experience completing comprehensive utility studies. Over this time, Ms. Nori has assisted in preparing over 50 detailed depreciation studies for clients across the regulated utility industry. She reviews and evaluates complex financial data, builds the studies, and prepares expert evidence required by Canadian and U.S. regulators. Ms. Nori is a recognized expert on these matters and an invited speaker on utility depreciation topics. Ms. Nori holds a Bachelor of Arts from the University of Calgary (2006), is a Certified Depreciation Professional (CDP) as awarded by the Society of Depreciation Professionals (SDP) (2020) and has completed the Advanced Regulatory Program offered by the University of Illinois—Springfield (2020). In addition, Ms. Nori has presented on current issues at the SDP annual conference, is past president of the SDP Board of Directors, and is a member of the SDP teaching faculty.

AREAS OF EXPERTISE

- Data Processing
- Iowa Curve Estimation
- Cost of Removal
- Gross Salvage Estimation
- Statistical Analysis Depreciation Expense Analysis
- Testimony Preparation
- Post Filing Services
- Business Analysis
- Service Life Estimation
- Management Consulting
- Financial Analysis Actuarial Analysis
- Simulated Retirement Analysis
- Regulatory Compliance

REPRESENTATIVE PROJECT EXPERIENCE

- AltaGas Utilities Inc.: A number of depreciation studies have been completed, which included the assembly of basic data from the Company's accounting systems, statistical analysis of retirements for service life and net salvage indications, discussions with management regarding the outlook for property, and the calculations of annual and accrued depreciation. The studies were prepared for submission to the Alberta Energy and Utilities Board ("Board").

- AltaLink LP: A depreciation study was developed for submission to the Alberta Utilities Commission ("AUC") in 2010. The study included the estimation of service life characteristics, and the estimation of net salvage requirements for all electric transmission assets. Additional depreciation studies were filed in 2012, 2016 and 2018. All studies included a number of provisions in order to ensure compliance to Alberta's Minimum Filing Requirements for depreciation studies and for compliance to the International Financial Reporting Standards. These studies also specifically analyzed the pace of technical change in the Alberta Electric system, and recently have specifically considered the impacts of early retirements caused by storms and forest fires.

- ATCO Electric: Studies have included the development of annual and accrued depreciation rates for the electric transmission and distribution systems for the Alberta assets of ATCO Electric, in addition to the generation, transmission, and distribution assets of Northland Utilities Inc. (NWT) and the distribution assets of Northland Utilities (Yellowknife) Inc. The ATCO Electric studies were submitted to the AUC for review, while the NWT and Northland Utilities (Yellowknife) Inc. studies were submitted to the Northwest Territories Utilities Board and Yukon Electric Company Limited (YECL) was submitted to the Yukon Public Utilities Board. These studies also specifically analyzed the pace of technical and recently have specifically considered the impacts of early retirements caused by storms and forest fires.
- ATCO Gas: Studies were prepared in 2010 and 2018 which were the subject of a review by the AUC. Elements of all the studies included the service life analysis for all accounts using the retirement rate analysis, discussion with management regarding outlook, and the estimation of net salvage requirements. These studies also specifically analyzed the pace of technical change in the Alberta Gas system, and recently have specifically considered the impacts of early retirements caused by storms and forest fires.
- ENMAX Power Corporation: This study included the development of annual and accrued depreciation rates for all depreciable electric transmission assets. Elements of the study included the service life analysis for all accounts using the retirement rate analysis, discussion with management regarding outlook, and the estimation of net salvage requirements. Studies were prepared for submission to the Alberta Utilities Commission. The ENMAX distribution asset assignment also included an extensive asset verification project where the plant accounting and operational asset records were verified to the field assets actually in service.
- Fortis Group of Companies: Studies have included the development of annual and accrued depreciation rates for the electric distribution assets in Alberta and for the generation, transmission, and distribution assets in British Columbia. The FortisBC Inc. studies were completed and filed with the British Columbia Utilities Commission ("BCUC") in 2010, 2011 and 2018 encompassing both the FortisBC electric and natural gas companies. The FortisAlberta Inc. study was completed in 2010. Elements of the studies included the development of average service lives using the retirement rate method of analysis, development of net salvage estimates, compliance with IFRS, and the determination of appropriate annual accrual and accrued depreciation rates. The most recent studies also

specifically analyzed the pace of technical change in the Electric systems, and specifically considered the impacts of retirements, system modernization and technical enchantments to the assets.

- Consolidated Edison Company of New York, Inc.: Ms. Nori co-authored a study and report which presented the results of research focusing on prior periods of transformative change and more recent discussions of policy tools that could address the impacts of climate change on the Company's electric, steam, and natural gas businesses.
- Commonwealth Edison Company: Ms. Nori prepared extensive Rebuttal Testimony related to the average service life, net salvage estimations, and appropriate depreciation practices in a 2020 rate proceeding.
- Viking Gas Transmission Company - The assignment included working with the company to develop the appropriate depreciation policy to align with the organization's overall goals and objectives. The resulting depreciation study, which was submitted to the Federal Energy and Regulatory Commission, incorporated the concepts of time-based depreciation for gas transmission accounts and development of Economic Planning Horizons, including discussion related to the long demand of natural gas.
- Society of Depreciation Professionals (SDP): Ms. Nori has presented at the annual conferences on the topic of current issues in depreciation studies in 2022. Additionally, Ms. Nori is a current member of the SDP Board of Directors.

PROJECTS COMPLETED OR MANAGED BY MS. NORI

CLIENT	REGULATORY BOARD	PROCEEDING NUMBER	YEAR
Gazifere	La Regie de L'Energie	R-3724-2010	2010
AltaGas Utilities Inc.	Alberta Utilities Commission	1606694	2011
AltaLink LP	Alberta Utilities Commission	1606895	2011
ATCO Electric	Northwest Territories Utility Board	N/A	2011
ATCO Gas	Alberta Utilities Commission	1606822	2011
FortisAlberta Inc.	Alberta Utilities Commission	1607159	2011
FortisBC Energy, Inc.	British Columbia Utilities Commission	3698627	2011
GazMetro	La Regie de L'Energie	R-3752-2011	2011

Enbridge Gas Distribution Inc.	Ontario Energy Board	EB 2011-0345	2012
FortisBC, Inc.	British Columbia Utilities Commission	3698620	2012
Manitoba Hydro	Manitoba Public Utilities Board	2013/2013 GRA	2012
Newfoundland and Labrador Hydro	Newfoundland and Labrador Board of Commissioners of Public Utilities	N/A	2012
Northwest Territories Power Corporation	Northwest Territories Public Utilities Board	N/A	2012
TransCanada Pipelines Limited	National Energy Board of Canada	RH-003 -2011	2012
AltaLink LP	Alberta Utilities Commission	1608711	2013
Yukon Electrical Company Limited (YECL)	Yukon Utilities Board	2013-2015 GRA	2013
Enbridge Gas Distribution	Ontario Energy Board	EB-2012-0459	2014
ENMAX Power Corporation	Alberta Utilities Commission	1609674	2014
AltaLink LP	Alberta Utilities Commission	Proceeding 3524	2015
EPCOR Distribution & Transmission	Alberta Utilities Commission	Proceeding 20407	2015
FortisBC Energy, Inc.	British Columbia Utilities Commission	N/A	2015
FortisBC, Inc.	British Columbia Utilities Commission	N/A	2015
Manitoba Hydro	Manitoba Public Utilities Board	2014/15 & 2015/16 GRA	2015
ATCO Electric	Alberta Utilities Commission	Proceeding 20272	2016
NALCOR	Newfoundland Public Utilities Board	Settled	2017
TransCanada Pipelines Limited – Mainline Facilities	National Energy Board of Canada	RH-1-2018	2017
TransCanada Pipelines Limited – NGTL Facilities	National Energy Board of Canada	RH-001-2019	2017
ATCO Electric	Alberta Utilities Commission	Proceeding 24195	2018

ATCO Gas	Alberta Utilities Commission	Proceeding 24188	2018
SaskEnergy Inc.	Saskatchewan Review Board	N/A	2018
AltaGas Utilities Inc.	Alberta Utilities Commission	Proceeding 24161	2018
AltaLink LP	Alberta Utilities Commission	Proceeding 23848	2018
FortisBC Energy Inc.	British Columbia Utilities Commission	N/A	2018
FortisBC Inc.	British Columbia Utilities Commission	N/A	2018
ATCO Electric	Alberta Utilities Commission	Proceeding 24964	2019
Viking Gas Transmission Company	Federal Energy Regulatory Commission	RP19-1340	2019
Missouri-American Water Company	Missouri Public Service Commission	WR-2020-0344	2020
Enbridge Pipelines Inc.	Canada Energy Regulator (CER)	RH-001-2020	2020
Commonwealth Edison Company	State of Illinois – Illinois Commerce Commission	Docket 20-0393	2020
Ontario Power Generation	Ontario Energy Board	N/A	2021
Enbridge Lakehead System	Federal Energy Regulatory Commission	DO21-15-000	2021
Consolidated Edison of New York	New York State Public Service Commission	19-G-0066	2021
AltaLink L.P	Alberta Utilities Commission	Proceeding 26059	2021
BC Hydro	British Columbia Utilities Commission	Project 1599243	2022

PROFESSIONAL HISTORY

Concentric Energy Advisors, Inc. (2017 – Present)
Assistant Vice President
Senior Project Manager
Project Manager
Senior Consultant
Consultant

Gannett Fleming (2009-2017)
Depreciation Analyst

RealNet Canada, Ltd. (2007-2009)
Field Analyst

EDUCATION

University of Calgary, Alberta
Bachelor of Arts, European History, 2006

Society of Depreciation Professionals
Certified Depreciation Professional, 2018

University of Illinois Springfield, 2020
Graduate Certificate in Public Utility Management and Regulation

PROFESSIONAL ASSOCIATIONS/DESIGNATIONS

Certified Depreciation Professional (2018 – Present)

Society of Depreciation Professionals (2010 – Present)

Member of the Board, Society of Depreciation Professionals (2022 – Present)

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
State Of Connecticut Public Utilities Regulatory Authority				
United Illuminating Company	2022	United Illuminating Company	22-08-08	Depreciation
Ontario Energy Board				
Enbridge Gas Inc	2022	Enbridge Gas Inc	EB-2022-0200	Depreciation
Alberta Utilities Commission				
Enmax Power Corporation	2023	Enmax Power Corporation	27581	Depreciation
City of Red Deer	2024	City of Red Deer	29322	Depreciation
British Columbia Utilities Commission				
FortisBC Gas and Electric	2024	FortisBC Gas and Electric	N/A	Depreciation
Pacific Northern Gas	2025	Pacific Northern Gas	N/A	Depreciation
Manitoba Public Utilities Board (PUB)				
Manitoba Hydro	2024	Manitoba Hydro	N/A	Depreciation
Centra Gas	2024	Centra Gas	N/A	Depreciation
Maryland Public Service Commission				
American Water Maryland	2025	American Water Maryland		Depreciation
The Public Utilities of the Northwest Territories				
Northland Utilities – Yellowknife	2024	NAKA Yellowknife	N/A	Depreciation
Northland Utilities – NWT	2024	NAKA NWT	N/A	Depreciation
Régie de l'énergie				
Enbridge Gaz	2026	Enbridge Gaz	N/A	Depreciation

2025 WATER DEPRECIATION STUDY

Prepared for Missouri American Water Company

Prepared May 2026

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SECTION 1

1 STUDY HIGHLIGHTS

Pursuant to Missouri American Water's ("MAW" or the "Company") request, Concentric Energy Advisors ("Concentric") conducted a depreciation study related to the Company's Water Treatment, Distribution, Transmission and General Plant accounts. The purpose of the study is to determine the annual depreciation accrual rates and amounts applicable to the original cost of water utility plant, as of December 31, 2025.

The depreciation rates are based on the Straight-Line method using the Average Life Group procedure and were applied on a Remaining Life basis. The calculations were based on attained ages, estimated average service life and forecasting net salvage characteristics for each depreciable group of assets.

Concentric recommends the calculated annual depreciation accrual rates set forth herein apply specifically to Water Treatment, Distribution, Transmission, and General Plant assets in service, as of December 31, 2025, summarized in Tables 1, 1A, and 1B starting on pages 5-2. Supporting data and calculations are also provided within this report.

Concentric's study results in an annual depreciation expense accrual of $132 million when applied to depreciable plant balances of $4.9 billion, as of December 31, 2025.

SECTION 2

2 BASIS OF THE STUDY

2.1 Scope

This study sets forth the results of the depreciation study for the treatment, distribution, transmission, and general water plant assets of MAW, to determine the annual depreciation accrual rates and amounts for book purposes applicable to the original cost of investment as of December 31, 2025. The rates and amounts are based on the Straight-Line Method, incorporating the ALG Procedure applied on a Remaining Life Basis. This study also describes the concepts, methods and judgments which underlie the recommended annual depreciation accrual rates related to the MAW assets in service, as of December 31, 2025.

The service life estimates resulting from the study were based on:

- informed professional judgment which incorporated analyses of historical plant retirement data recorded through December 31, 2025;
- a review of MAW company practice and outlook, as they relate to plant operation and retirement; and
- consideration of current practice in the Water system industry, including knowledge of service life estimates used for other Water system companies.

The depreciation accrual rates presented herein are based on generally-accepted methods and procedures for calculating depreciation. The estimated survivor curves used in this study are based on studies incorporating actual data through 2025 for most accounts.

2.2 Plan of Study

The report is presented in the following order:

SECTION 1	Study Highlights presents a brief summary of the depreciation study and results
SECTION 2	Basis of the Update contains statements with respect to the plan and the basis of the study
SECTION 3	Development of the Required Depreciation Rates presents descriptions of the methods used and factors considered in the service life study
SECTION 4	Calculation of Annual and Accrued Depreciation presents the methods and procedures used in the calculation of depreciation
SECTION 5	Results of Study presents summaries by depreciable group of annual and accrued depreciation in Tables 1, 1A, and 1B
SECTION 6	Presents the results of the Retirement Rate Analysis
SECTION 7	Presents the results of the Net Salvage Study
SECTION 8	Presents the results of the Detailed Depreciation Calculations
SECTION 9	Estimation of Survivor Curves is an overview of Iowa curves and the Retirement Rate Analysis
SECTION 10	Estimation of Net Salvage

2.3 Depreciation

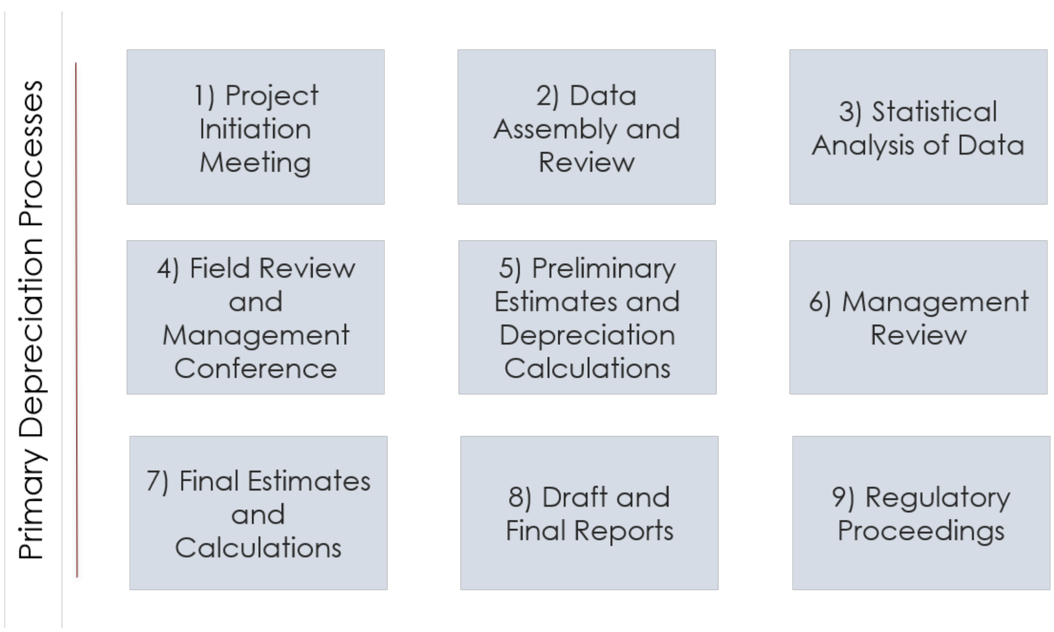
A full and comprehensive depreciation study includes the following components:

1. supported recommendations regarding Average Service Life estimates for each account;
2. supported recommendations regarding estimated Net Salvage requirements for each account;
3. selection of an appropriate grouping procedure;
4. detailed calculation of the depreciation rate utilizing the estimated Average Service Life and Net Salvage requirements; and
5. a document explaining the procedures followed and justifying the results in a format suitable for submission to senior management and regulatory authorities.

A diagram of the nine primary processes followed by Concentric in the development of the depreciation study is provided below. Each of the steps is undertaken by Concentric using proprietary software.

For most accounts, the annual and accrued depreciation were calculated by the Straight-Line Method using the ALG Procedure. For certain general plant accounts, the annual and accrued depreciation are based on amortization accounting. Both types of calculations were based on original cost, attained ages and an estimate of service lives.

Consistent with the current MAW practice, amortization accounting continues to be recommended for certain general plant accounts because of the disproportionate plant accounting effort required in these accounts. Many regulated utilities in North America have received approval to adopt amortization accounting for these accounts.



2.4 Information Provided by MAW

MAW has provided Concentric with the required information, as of December 31, 2025 for all accounts being studied. This information has been compiled from the plant accounting records and includes the following:

- current balances by vintage year for each account (aged balances). The balances provide the amount of investment sorted by installation year currently in operation. This file is only inclusive of current plant in service and does not include any retirement information;
- detailed retirement transactions for all accounts. The transactions include information regarding the transaction year of the retirement, the installation year of the asset being retired, and the original cost of the asset being retired; and
- detailed cost of removal and gross salvage transactions for all accounts requiring the recovery of net salvage. The transactions include information regarding the transaction year of the retirement, the costs associated with the retirement, and any gross salvage proceeds from the sale or reuse of the property; and
- Accumulated Depreciation balances as of December 31, 2025 for accounts studied.

2.5 Data Reconciliation

The above data was reviewed and reconciled to Company control schedules to ensure accuracy and reasonableness in use of the calculations developed in this study. These checks include:

- that the surviving investment by account equals (or can be reconciled to) the Company's gross plant in service and accumulated depreciation ledger balances;
- that the surviving investment in each vintage is not negative. In other words, this check confirms that the sum of retirements from any given vintage have not exceeded the amount of plant additions to the vintage; and
- that any adjusting transactions are properly accounted for within the databases.

SECTION 3

3 DEVELOPMENT OF THE REQUIRED DEPRECIATION RATES

3.1 Depreciation

The development of the depreciation calculations requires the input of an Average Service Life, a retirement dispersion curve ("Survivor Curve" or "Iowa curve"), Net Salvage estimates, and Life Span dates for a number of accounts. (the "depreciation parameters"). Additionally, to complete the depreciation calculations, the calculation methods must be established. Specifically, the selection of the depreciation method must establish three types of additional input:

1. the choice of a depreciation method;
2. a basis upon which to apply the method, and
3. in the case of group assets, a procedure to use in grouping the assets.

In this study, the depreciation rates for MAW have been calculated in accordance with the Straight-Line method, the ALG procedure and applied using the Remaining Life technique, with any accumulated depreciation variances trued-up over the composite remaining life of each account.

Depreciation, as applied to depreciable plant, means the loss in service value not restored by current maintenance, incurred in connection with the consumption or prospective retirement of water plant in the course of service from causes which are known to be in current operation and against which the utility is not protected by insurance. Among the causes to be given consideration are wear and tear, decay, action of the elements, inadequacy, obsolescence, changes in the art and changes in demand and requirements of public authorities.[1]

When considering the action of the elements, the average service life and net salvage calculations have considered large catastrophic events that have occurred and impacted the life estimates of utilities across North America. The average service life of utilities has been influenced by events including:

- forest fires;
- earthquakes;
- tornadoes;
- ice storms;
- wind-storms;
- large scale flooding;
- fires;
- lightning;
- intentional actions of third parties;
- hoar frost; and
- other natural forces of nature.

[1] The National Association of Railroad and Utilities Commissioners, Uniform System of Accounts for Gas Utilities.

Depreciation, as used in accounting, is a method of distributing fixed capital costs, less net salvage, over a time period by allocating annual amounts to expense. Each annual amount of such depreciation expense is part of that year's total cost of providing water utility service. Normally, the time over which the fixed capital cost is allocated to the cost of service, is equal to the time over which an item renders service - that is the item's service life. The most prevalent method of allocation is to distribute an equal amount of cost to each year of service life. This method is known as the Straight-Line method of depreciation.

The calculation of annual and accrued depreciation based on the Straight-Line method when applied to utility group accounts requires the estimation of survivor curves and is described in the following sections of this study. The development of the proposed depreciation rates also requires the selection of group depreciation procedures, as discussed below.

3.1.1 Study Depreciation Methods and Procedures

When more than a single item of property is under consideration, a group procedure for depreciation is appropriate because normally all of the items within a group do not have identical service lives but have lives that are dispersed over a range of time. There are two primary group procedures, namely, the Average Life Group (ALG) and Equal Life Group (ELG) procedures.

In the ALG Procedure, the rate of annual depreciation is based on the average service life of the group. This rate is applied to the surviving balances of the group's cost. A characteristic of this procedure is that the cost of plant retired prior to average life is not fully recouped at the time of retirement, whereas the cost of plant retired subsequent to the average life is more than fully recouped. Over the entire life cycle, the portion of cost not recouped prior to average life is balanced by the cost recouped subsequent to average life.

In the Equal Life Group Procedure, also known as the Unit Summation Procedure, the property group is subdivided according to service life. That is, each equal life group includes that portion of the property which experiences the life of that specific group. The relative size of each equal life group is determined from the property's life dispersion curve. The calculated depreciation for the property group is the summation of the calculated depreciation based on the service life of each equal life unit.

For most accounts, the annual and accrued depreciation were calculated by the Straight-Line Method using the ALG Procedure. For certain Structures & Improvements, Transmission & Distribution, and General plant accounts, the annual and accrued depreciation are based on amortization accounting. Both types of calculations were based on original cost, attained ages and an estimate of service lives.

While the Equal Life Group Procedure provides an enhanced matching of depreciation expense to the consumption of service value, the Straight-Line Method, Average Life Group Procedure is a commonly used depreciation calculation that has been widely accepted in jurisdictions throughout North America including MAW in prior studies. Concentric recommends its continued use.

Amortization accounting is used for certain transmission and compression plant accounts because of the disproportionate plant accounting effort required in these accounts. Many regulated utilities in North America have received approval to adopt amortization accounting for these accounts. This study calculates the annual and accrued depreciation using the Straight-Line Method and ALG

Procedure for most accounts. For certain general plant accounts, the annual and accrued depreciation are based on amortization accounting. Both types of calculations were based on original cost, attained ages and estimates of service lives.

Continued monitoring and maintenance of the accumulated depreciation reserve at the account level is recommended. Concentric has determined an amortization amount to correct the present variance with the calculated accrued depreciation (theoretical reserve) over the composite remaining life of each account.

3.1.2 Remaining Life Calculations

The depreciation rates calculated in this study were calculated on the same manner as used in the prior full depreciation study – i.e. using the straight-line method, the ALG Procedure applied on a remaining life basis. Further, the underlying calculations related to the annual accrual amounts for all accounts have not changed in this depreciation study. However, the calculation of the composite remaining life for the account as a whole has been slightly modified in this depreciation study. It is noted that this change is very minor and the annual accrual amounts and percentages are calculated in the same manner and are based on the same formulas and algorithms. This does not impact the annual depreciation accrual amount or rate calculations. In both the currently approved and the current depreciation study, the composite remaining life is provided for informational purposes and is not an input into the final depreciation calculations.

The vintaged remaining life approach weighs the calculations of remaining life on an allocation of the actual book accumulated depreciation account by the Calculated Accumulated Depreciation (CAD) factor determined for each vintage of plant in service. This method is described as a CAD weighted calculation in the textbook Depreciation Systems by Frank K. Wolf and W. Chester Fitch, published by the Iowa State University in 1994 under the title "Adjustments" within the Broad Group Model. This approach to the calculation of remaining life has not changed since the last depreciation study.

When depreciation rates are calculated utilizing a remaining life technique, the depreciation rate is established by dividing the undepreciated value of each group of assets (after consideration to the net salvage requirements) by the composite remaining life of the group of assets. This calculation is made for each vintage surviving investment as of the date of the study (December 31, 2025), and then composited into a calculation for the account or group as a whole. This calculation requires two estimates:

1. The actual booked accumulated depreciation for each vintage within each account.

   MAW does not track the booked accumulated depreciation reserve by vintage within each account. Rather the depreciation expense is calculated at an account level and booked to accumulated depreciation at the same account level. Concentric notes that this is the practice employed by virtually all regulated utilities. As such, the accumulated depreciation by account is allocated within the account to each vintage, on the basis of the calculated accumulated depreciation by vintage. The calculated accumulated depreciation is a function of the estimated survivor curve, the average service life estimate, the net salvage estimates and the achieved age of each vintage.

2. The estimated remaining life of each vintage with each account. The estimated remaining life of each vintage is a direct function of the achieved age of each vintage, the estimated survivor curve and the average service life estimate.

Once the above two estimates are determined (the allocated booked reserve by vintage and the average remaining life of each vintage), an annual accrual requirement for each vintage is determined by dividing the net book value for each vintage (considering the estimated future salvage requirements) by the average remaining life of the vintage. The annual requirement for each vintage is summed at the account level and divided into the sum of the accounts original cost surviving as of December 31, 2025.

This process results in each vintage's calculated net book value to be depreciated over an appropriate remaining life. This vintage weighting on CAD approach to the remaining life calculations is widely considered to be the most accurate. Concentric agrees and views this methodology as the correct and most appropriate calculation.

3.1.3 Truncation Cuts

It is commonly accepted within depreciation texts that some data points, particularly towards the end of the Iowa curve, may be less reliable due to the lower amount of exposures that the retirements are calculated on. It is widespread practice to place lesser weighting on these data points, through the use of a Truncation Cut (or "T-Cut"). This practice is described in detail in the text "Public Utility Depreciation Practices" compiled and edited by the Staff Subcommittee on Depreciation of the Finance and Technology Committee of the National Association of Regulatory Utility Commissioners on page 122 where it is stated:

> *"A T-cut is used to mathematically perform a function that is automatic in visual fitting (i.e., setting a point beyond which the observed data are considered irrelevant or unreliable and are, therefore, ignored).*
>
> *Careful selection of a T-cut can greatly enhance the reliability of the resulting analysis. Conversely, since the use of a T-cut involves truncating the observed data, careless selection can impair the reliability of subsequent work."*

Concentric has utilized T-cuts throughout the Iowa curve selection where necessary. Where a T-cut is utilized, Concentric has indicated such in the account-by-account write up below.

3.1.4 Survivor Curves

The use of an average service life or a property group implies that the various units in the group have different lives. Thus, the average life may be obtained by determining the separate lives of each of the units, or by constructing a survivor curve plotting the number of units which survive at successive ages using the retirement rate method of analysis.

The range of survivor characteristics usually experienced by utility and industrial properties is encompassed by a system of generalized survivor curves known as the Iowa type curves. The Iowa curves *"…were sorted into three groups according to whether the mode was to the left, approximately coincident with, or to the right of the average-life ordinate. The curves in each of these three groups were then sub-classified in accordance with the height of the mode, taking also into consideration the* *distance of the mode to the left or right of the average life."* [2] The Iowa curves are described as L-type (i.e. left-moded), R-type (i.e. right-moded), and S-type (i.e. symmetrical). Further development resulted in the introduction of O-type (i.e. origin-moded curves) where the greatest frequency of retirement occurs at the origin, or immediately after age zero. Individual type curves are further depicted with numerical subscripts which represent the relative heights of the modes of the frequency curves within each family.

The program that is used by Concentric for statistical smooth curve fitting utilizes an internal "goodness-of-fit" criterion known as the Sum of Square Differences ("SSD"). This SSD is based on a least squares solution of the differences between the stub curve (or original data points) and smooth survivor curve which also requires a balancing of the differences above and below the stub curve.

The criterion of goodness-of-fit is the mean square of the differences between the points on the stub and fitted smooth survivor curves. As such, the lower the SSD the better the statistical fit between the analyzed Iowa curve and the observed data points. Concentric follows the widely used practice of fitting Iowa curves up to one percent of the maximum exposures. This standard practice is utilized to minimize the influence of typically small retirements applied to similarly small exposures which may unduly affect the Iowa curve fitting process. However, Concentric will recognize the observed data points beyond the one percent of maximum exposures if it is determined that the additional data is a valid consideration for life recommendation.

A discussion of the general concept of survivor curves and retirement rate method is presented in Section 9.

3.1.5 Survivor Curve and Net Salvage Judgments

The service life and net salvage estimates used in the depreciation and amortization calculations were based on informed professional judgment which incorporated a review of management's plans, policies and outlook, a general knowledge of the water utility industry, and comparisons of the service life and net salvage estimates from Concentric's studies of other water utilities. The use of survivor curves, to reflect the expected dispersion of retirement, provides a consistent method of estimating depreciation for water plant. Iowa type survivor curves were used to depict the estimated survivor curves for the plant accounts not subject to amortization accounting.

The procedure for estimating service lives consisted of compiling and analyzing historical data for the plant accounts using widely accepted techniques, and forecasting the survivor characteristics for each depreciable group based on interpretations of the historical data analyses and the probable future. Part of this analysis included calculating the Weighted Average Age of Retirement to gain a better understanding of the length of time assets have historically remained in service prior to retirement. In a system such as Missouri American Water's, it is expected that the Weighted Average Age of Retirement will be significantly shorter than the estimated Average Service Life, as the system is younger than the average age of retirement for many accounts. As such, it is not recommended to

[2] Robley Winfrey, Statistical Analyses of Industrial Property Retirements, Bulletin 125 revised (Engineering Research Institute, Iowa State University, 1935) 65

select average service lives that mirror the weighted average age of retirement, but rather to consider the weighted average age of retirement as a single data point.

The forecasting of a probable future included tours of MAW water treatment plants. The combination of the historical experience and the probable future yielded estimated survivor curves from which the average service lives were derived. The resultant depreciation rates are summarized in the applicable tables of this study (Section 5).

The depreciation rates should be reviewed periodically to reflect the changes that result from plant and reserve account activity. A depreciation reserve deficiency or surplus will develop if future capital expenditures vary significantly from those anticipated in this study.

The estimates of net salvage for the mass property accounts were based mostly in part on historical data related to actual retirement activity for the years 1974 through 2025 for most accounts. Gross salvage and cost of removal as recorded to the depreciation reserve account and related to experienced retirements were used. Percentages of the cost of plant retired were calculated for each component of net salvage on an annual, three-year, five-year, and on a cumulative moving average basis.

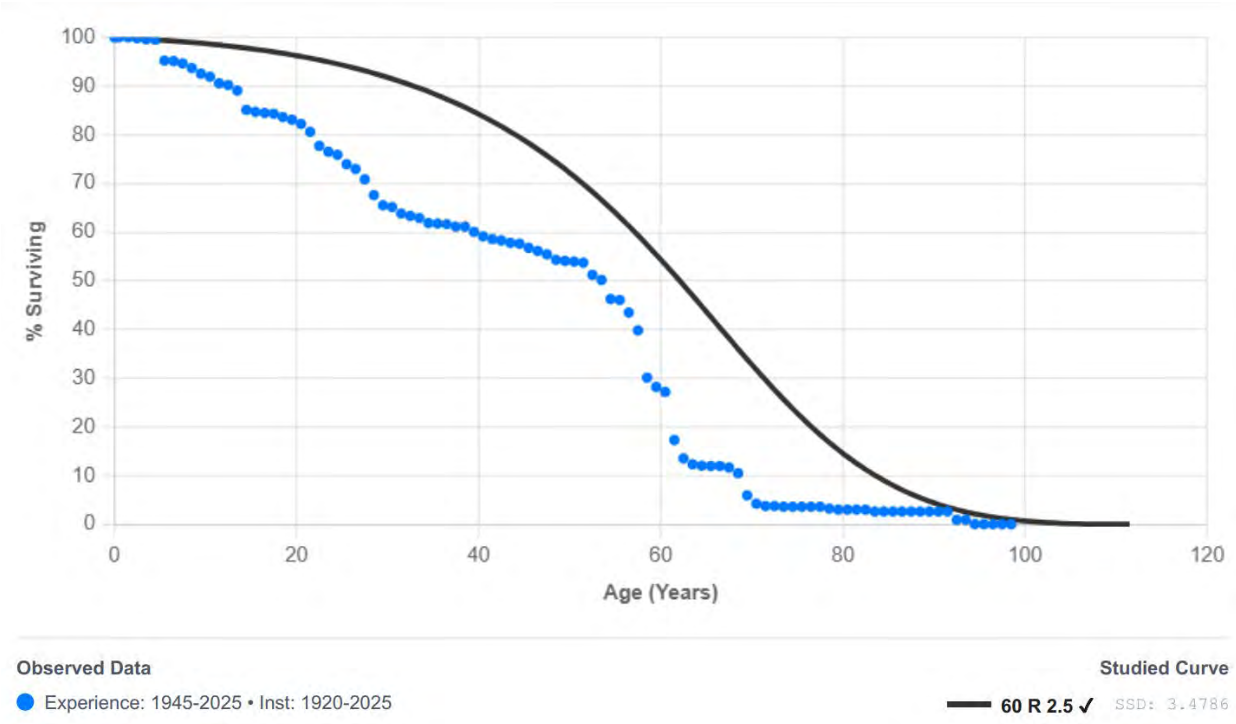
3.2 Major Account Detailed Analysis

The following discussion, dealing with a number of accounts which comprise the majority of the investment analyzed, presents an overview of the factors considered by Concentric in the determination of the average service life and net salvage estimates. The survivor curve estimates for the remainder of the accounts not discussed in the following section were based on similar considerations. The salvage percentages in the account summary are denoted with an asterisk and represent the traditional net salvage recommendation that was utilized as an input to the present value method calculations.

ACCOUNT 311.00 –STRUCTURES AND IMPROVEMENTS - SOURCE OF SUPPLY

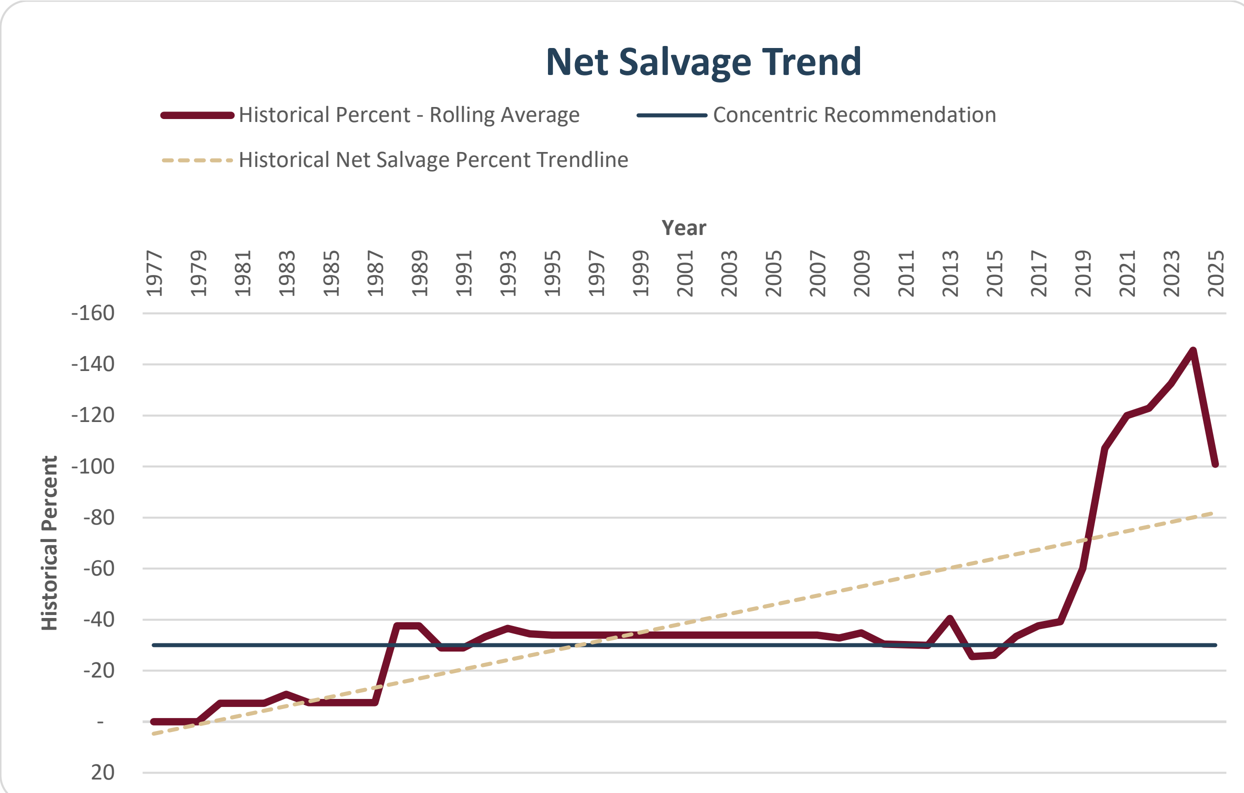
Investment $	Investment %	Previously Recommended Curve	Concentric Recommended Curve	Previously Recommended Salvage	Concentric Recommended Salvage
$46,436,012	0.96%	60-R4	60-R2.5	-25%	-30%

The investment in Source of Supply is approximately $46.4 million representing 0.96 percent of the total depreciable plant studied. The retirements, additions, and other plant transactions for the period 1920 through 2025 were analyzed by the retirement rate method. This account did not utilize a T-Cut and retirements of $5,697,800 were recorded for the period 1945 through 2025.



The recommended Iowa 60-R2 has an SSD of 3.4786 as depicted above and on page 6-6 of this report. The weighted average age of retirement has marginally increased since the last study date of 2018 when it was 17 years old, to 18 years old as of 2025.

A peer comparison of United States water utilities studied produced a range from 40 to 60 years, with an average service life recommendation of 50 years within the peers. Based on the above discussion and considerations, and on Concentric's experience, the Iowa 60-R2.5 is a reasonable expectation for the investment in this account. As such, Concentric recommends the Iowa 60-R2.5 to represent the future expectations for the investment in this account.



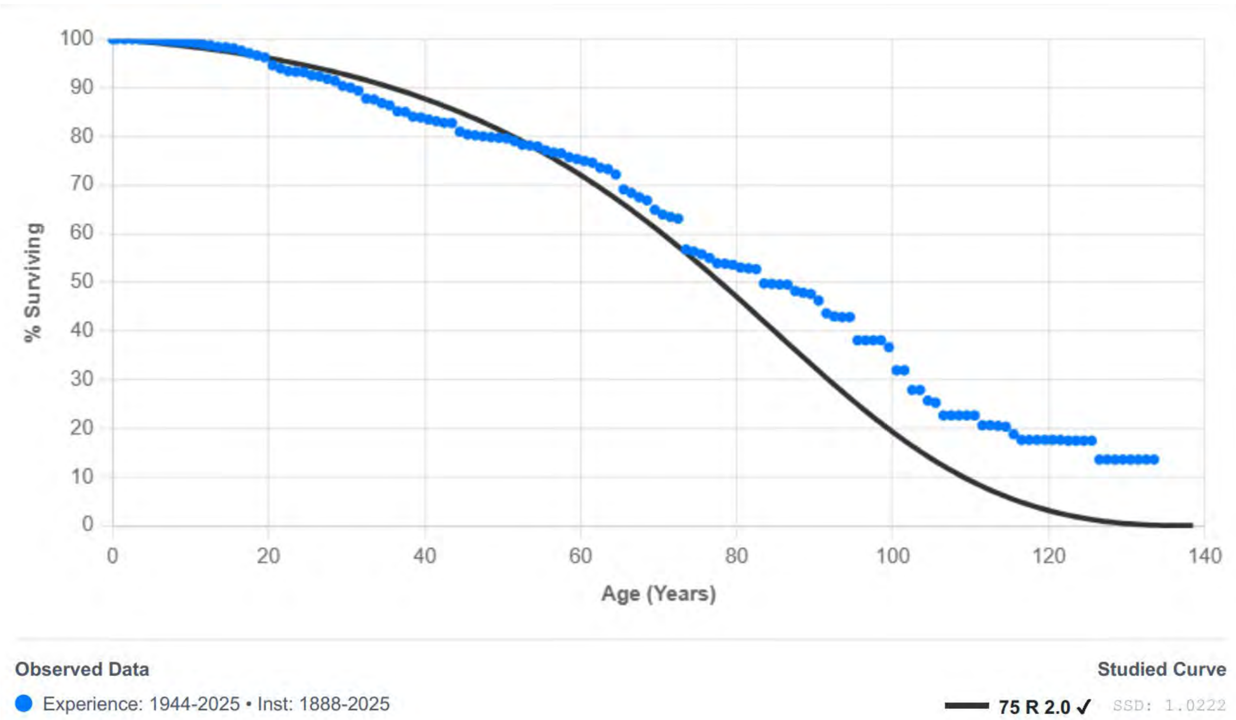
The previously approved traditional net salvage percentage for this account was negative 25 percent. The historical net salvage activity for this account shows a range from zero percent to negative 638 percent. The three-year rolling band produces a range from negative one percent to negative 331 percent and the five-year rolling band shows a range from negative seven percent to negative 331 percent. The full depth band shows an amount of negative 101 percent. The peers for this account are between negative 10 and negative 25 percent.

Based on the historical net salvage experience, Concentric recommends negative 30 percent salvage for use in this account.

ACCOUNT 321 – STRUCTURES AND IMPROVEMENTS - POWER AND PUMPING

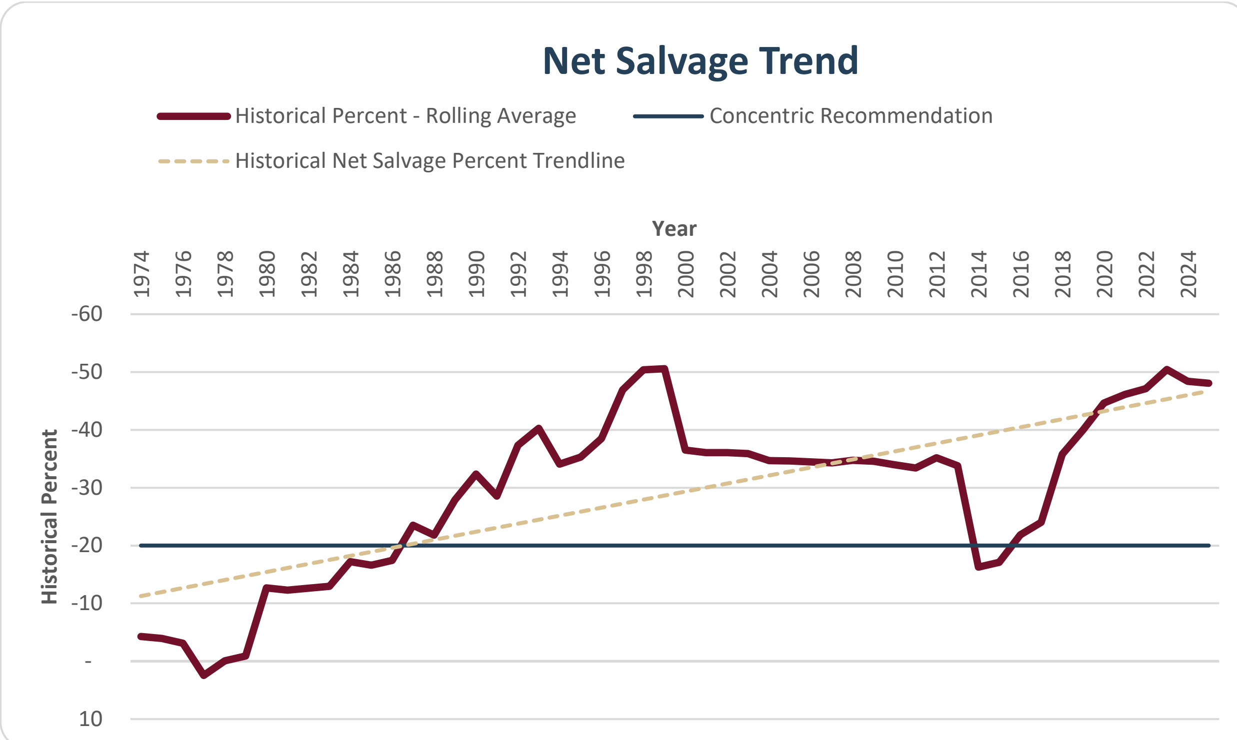
Investment $	Investment %	Previously Recommended Curve	Concentric Recommended Curve	Previously Recommended Salvage*	Concentric Recommended Salvage*
$45,115,145	0.93%	75-R2.5	75-R2	-15%	-20%

The investment in Structures and Improvements – Power and Pumping is approximately $45 million representing 0.93 percent of the total depreciable plant studied. The retirements, additions, and other plant transactions for the period 1888 through 2025, were analyzed by the retirement rate method. There was no T-cut utilized for this account and retirements of $2,617,508 were recorded for the period 1944 through 2025.



The Iowa 75-R2 produces an SSD of 1.0222 as depicted above and on page 6-31 of this report. The weighted average age of retirement has changed slightly from the previous study at 31 years to 30 years in this study.

Conversations with MAW operational staff and subject matter experts indicated that the recommended 75-year life for this account is consistent with their opinion that there is no material change in the retirement practice and that future retirement activity will not be drastically different than what has been experienced in the past. A peer comparison of United States water utilities studied produced a range of average service lives between 45 and 75 years with a mean average service life recommendation of 61 years. Based on the above discussion and considerations, and on Concentric's experience, the Iowa 75-R2 is a reasonable expectation for the investment in this account. As such, Concentric recommends the Iowa 75-R2 to represent the future expectations for the investment in this account.



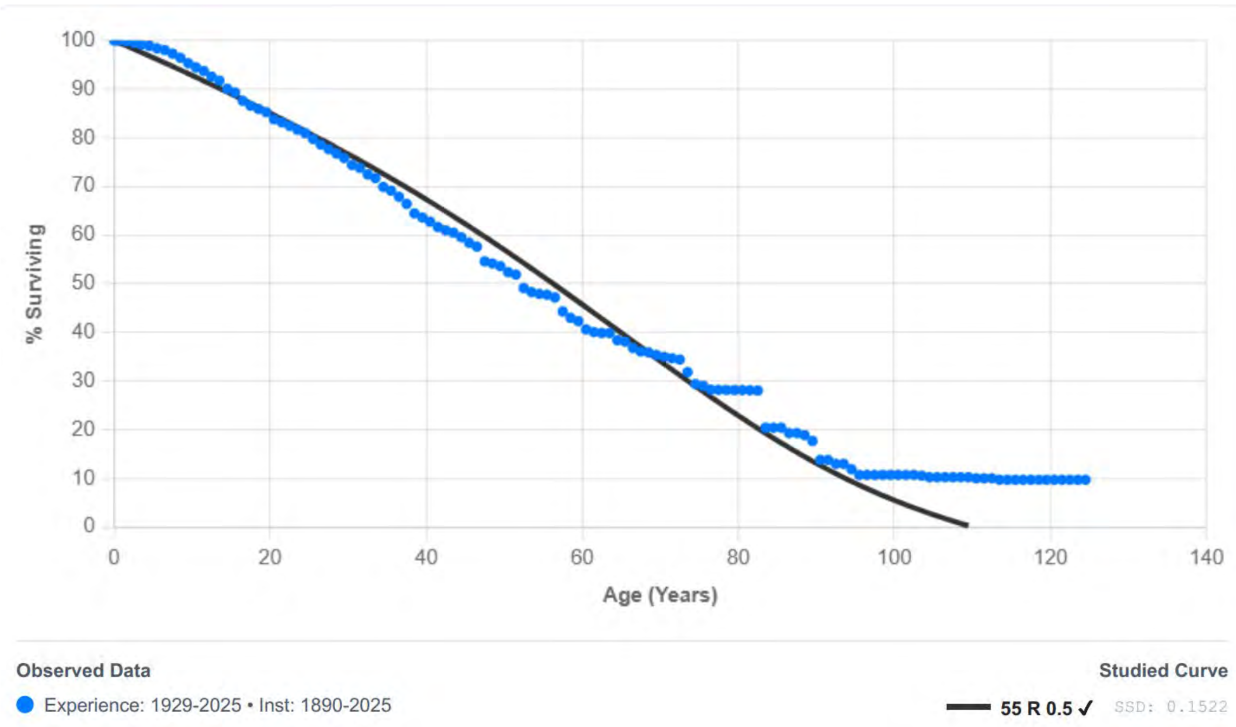
The previously approved traditional net salvage percentage for this account was negative 15 percent. The historical net salvage for this account was analyzed with Account 331. The historical net salvage activity for this account shows a range from positive two percent to negative 51 percent. The three-year rolling band produces a range from positive one percent to negative 154 percent and the five-year rolling band shows a range from zero percent to negative 119 percent. The full depth band shows an amount of negative 48 percent. The peers for this account are between negative five and negative 25 percent.

Based on the historical net salvage experience, Concentric recommends negative 20 percent salvage for use in this account.

ACCOUNT 324 THROUGH 328 – PUMPING EQUIPMENT

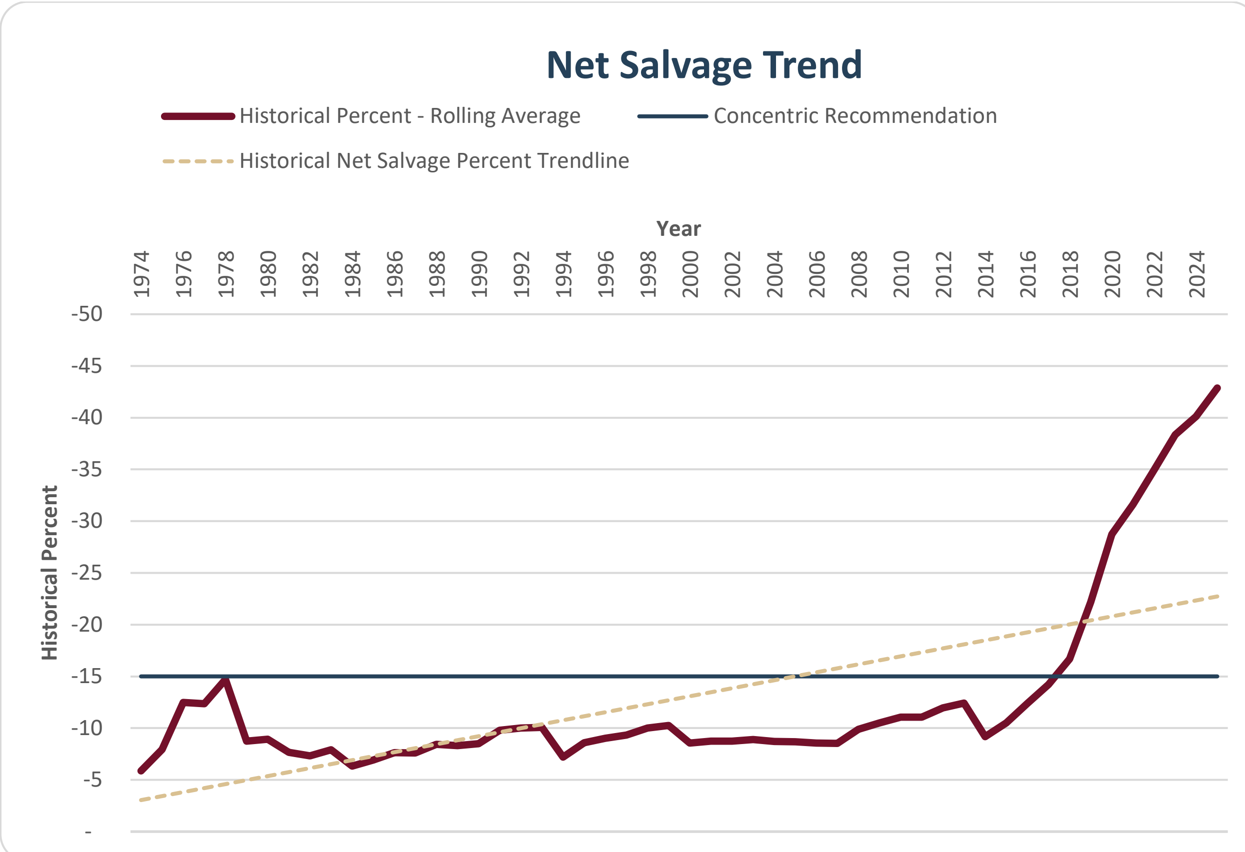
Investment $	Investment %	Previously Recommended Curve	Concentric Recommended Curves	Previously Recommended Salvage*	Concentric Recommended Salvage*
$130,664,298	2.69%	47-R1	55-R0.5	-10%	-15%

The investment in Pumping Equipment is approximately $130.7 million representing 2.69 percent of the total depreciable plant studied. For the purposes of depreciation parameter selection, the historical retirements, additions, and net salvage transactions of Accounts 324 through 328 have been combined. The retirements, additions, and other plant transactions, for the period 1929 through 2025, were analyzed by the retirement rate method. A T-cut at age 126 was utilized for this account and $22,948,371in retirements were recorded for the period 1890 through 2025.



The recommended Iowa 55-R0.5 has a related SSD of 0.1522, as depicted above and on page 6-40 of this report. The weighted average age of retirement in this account is 14 years.

Conversations with MAW operational staff and subject matter experts indicated that the recommended 55-year life for this account is consistent with their opinion that there is no material change in the retirement practice and that future retirement activity will not be drastically different than what has been experienced in the past. A peer comparison of United States water utilities studied produced a range of average service lives between 29 and 55 years with a mean average service life recommendation of 45 years. Based on the above discussion and considerations, and on Concentric's experience, the Iowa 55-R0.5 is a reasonable expectation for the investment in this account. As such, Concentric recommends the Iowa 55-R0.5 to represent the future expectations for the investment in this account.



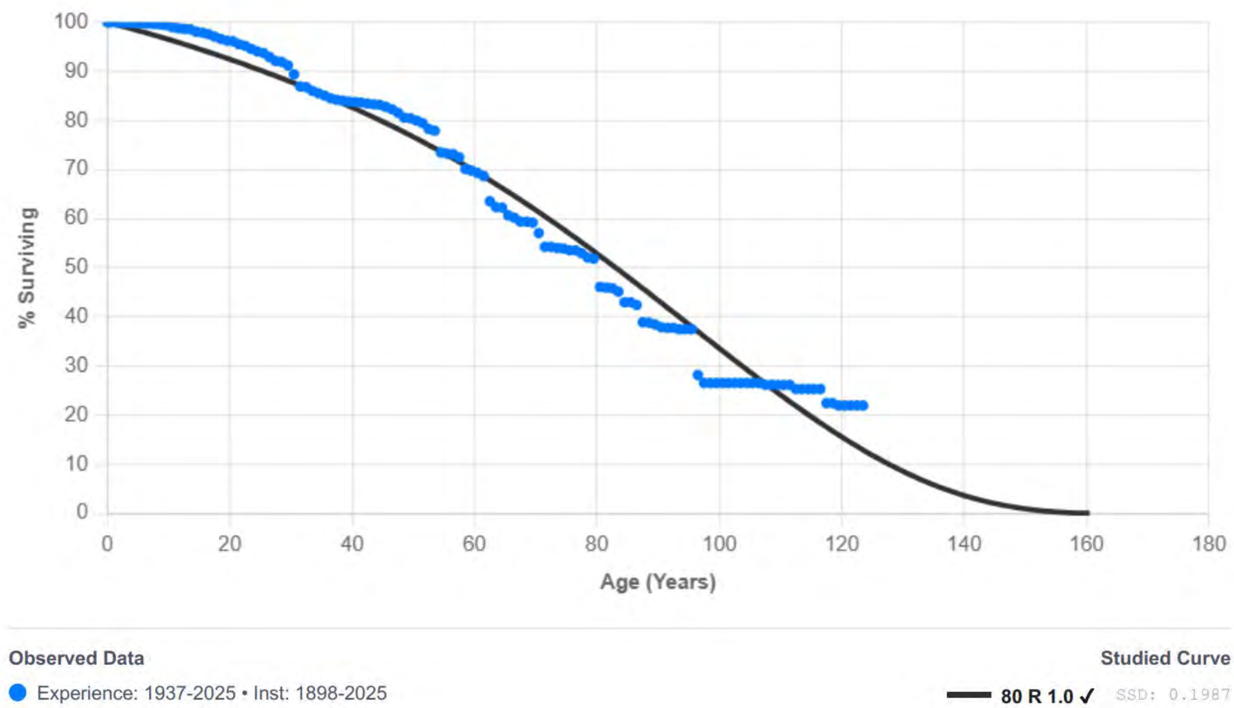
The previously approved traditional net salvage percentage for this account was negative 10 percent. The historical net salvage activity for this account shows a range from negative six percent to negative 43 percent. The three-year rolling band produces a range from negative one percent to negative 118 percent and the five-year rolling band shows a range from negative three percent to negative 109 percent. The full depth band shows an amount of negative 43 percent. The peers for this account are between negative five and negative 20 percent.

Based on the historical net salvage experience, Concentric recommends negative 15 percent salvage for use in this account.

ACCOUNT 331 – STRUCTURES AND IMPROVEMENTS - WATER TREATMENT

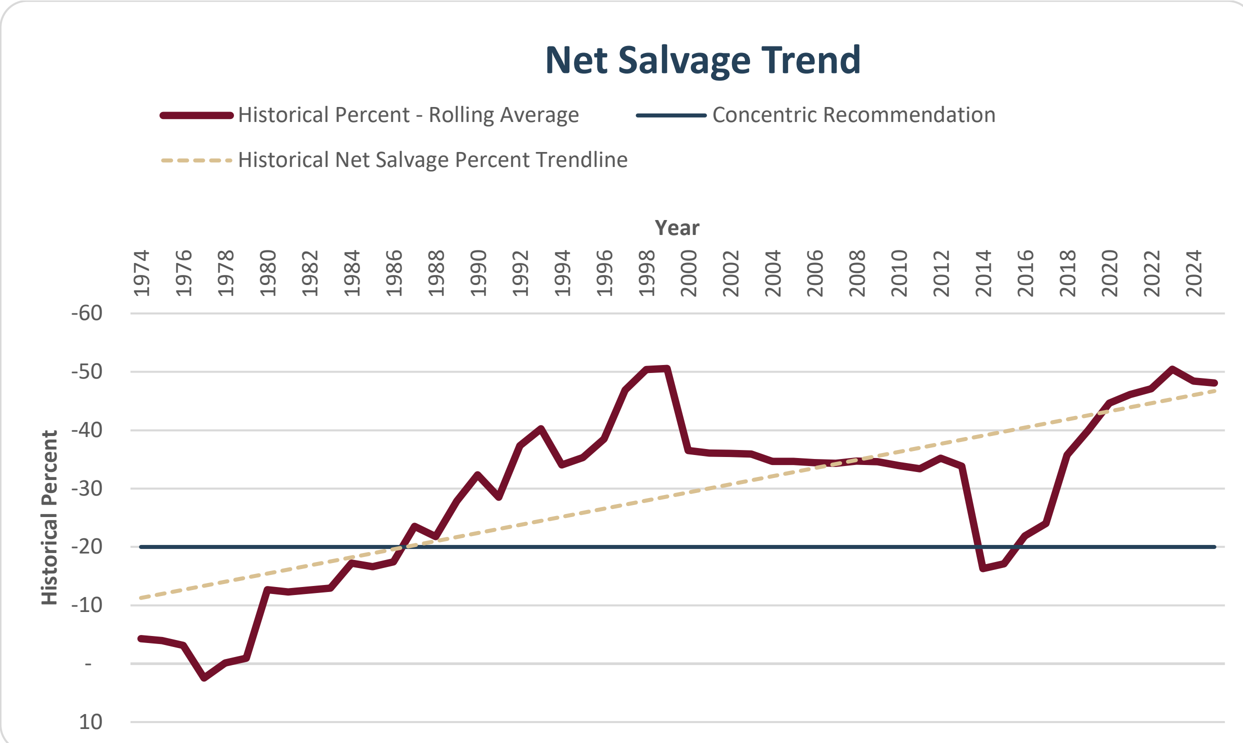
Investment $	Investment %	Previously Recommended Curve	Concentric Recommended Curve	Previously Recommended Salvage*	Concentric Recommended Salvage*
$226,267,215	4.65%	80-R2.5	80-R1	-15%	-20%

The investment in Structures and Improvements – Water Treatment is approximately $226.3 million representing 4.65 percent of the total depreciable plant studied. The retirements, additions, and other plant transactions for the period 1898 through 2025 were analyzed by the retirement rate method. This account did not utilize a T-Cut and retirements of $11,817,420 were recorded for the period 1937 through 2025.



The recommended Iowa 80-R1 has a related SSD of 0.1987, as depicted above and on page 6-45 of this report. There has been no material change to the retirement experience since the last study and Concentric has found no reason to change the average service life recommendation. The weighted average age of retirement has increased slightly from 25 to 29 years since the last study.

Conversations with MAW operational staff and subject matter experts indicated that the recommended 80-year life for this account is still a reasonable expectation for the future retirement activity. A peer comparison of United States water utilities studied produced a range from 40 to 75 years, with a mean average service life recommendation of 61 years within the peers. This places MAW as the longest peer considered, however the strong fit to historical data indicates that the longer life is warranted for MAW. Based on the above discussion and considerations, and on Concentric's experience, the Iowa 80-R1 is a reasonable expectation for the investment in this account. As such, Concentric recommends the Iowa 80-R1 to represent the future expectations for the investment in this account.



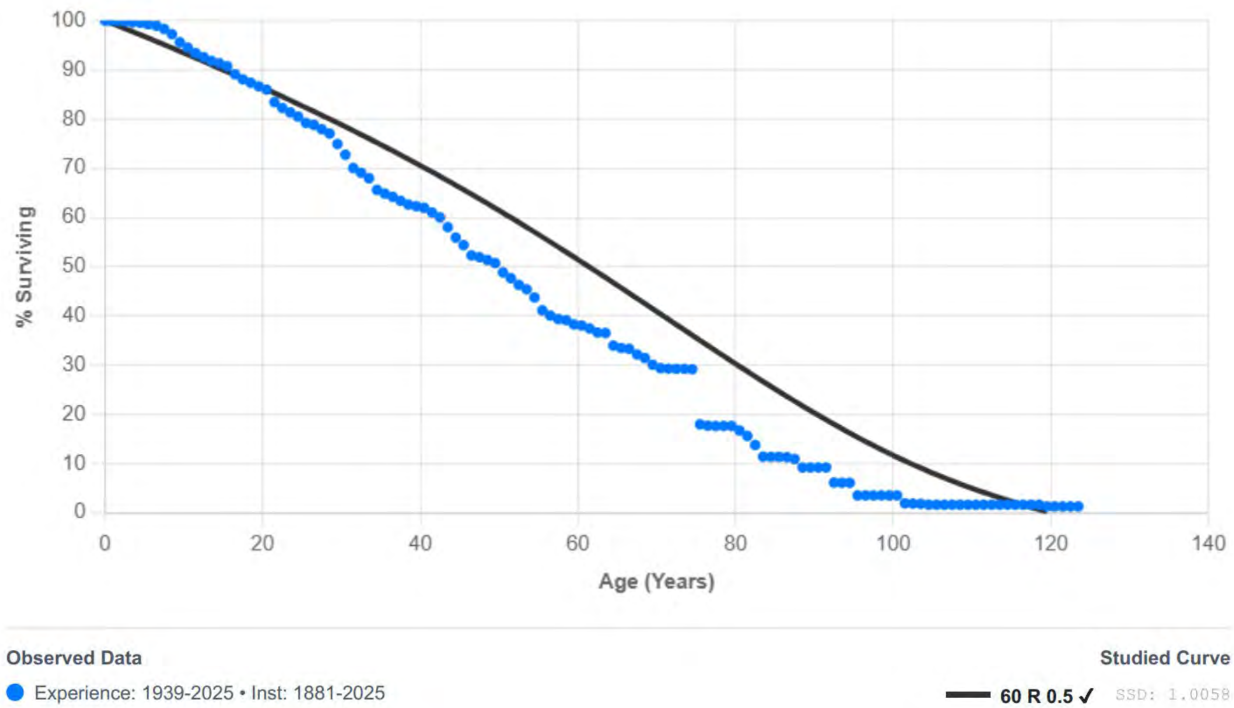
The previously approved traditional net salvage percentage for this account was negative 10 percent. The historical net salvage for this account was analyzed with Account 321. The historical net salvage activity for this account shows a range from positive two percent to negative 51 percent. The three-year rolling band produces a range from positive one percent to negative 154 percent and the five-year rolling band shows a range from zero percent to negative 119 percent. The full depth band shows an amount of negative 48 percent. The peers for this account are between negative five and negative 25 percent.

Based on the historical net salvage experience, Concentric recommends negative 20 percent salvage for use in this account.

ACCOUNT 332 – WATER TREATMENT, NON-MEDIA

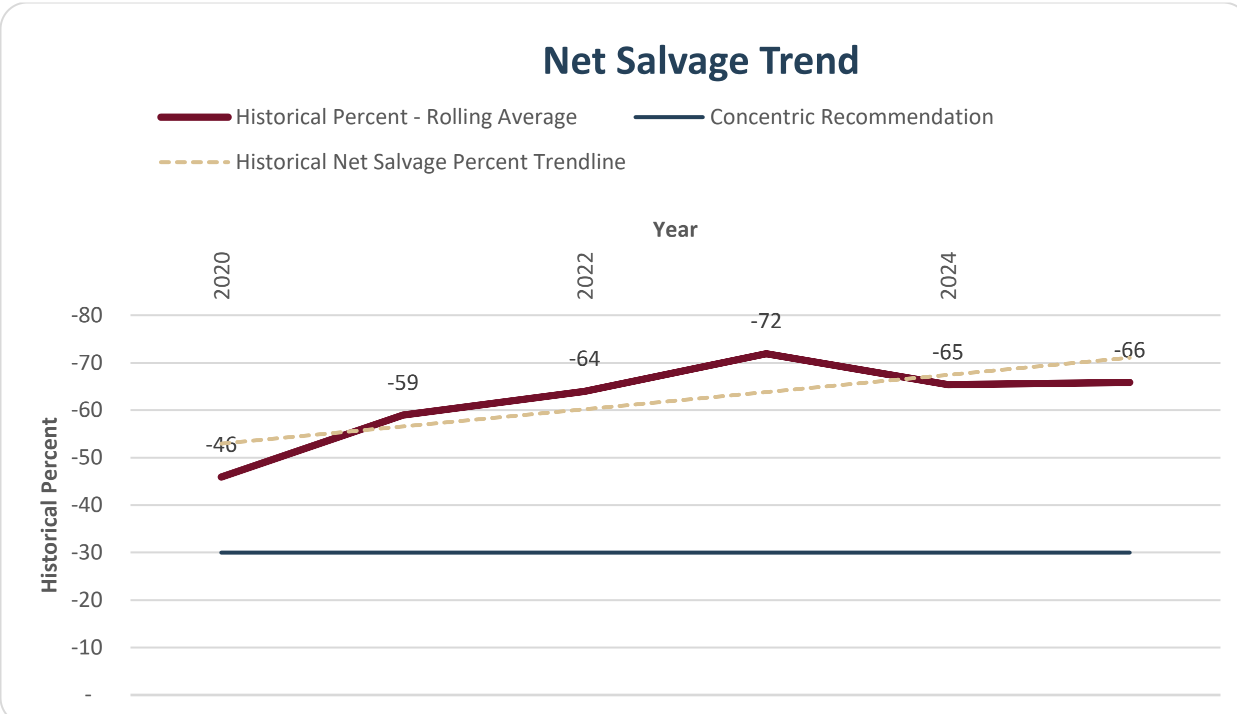
Investment $	Investment %	Previously Recommended Curve	Concentric Recommended Curve	Previously Recommended Salvage*	Concentric Recommended Salvage*
$201,543,294	4.15%	48-R1.5	60-R0.5	-20%	-30%

The investment in Water Treatment is approximately $207.8 million representing 4.28 percent of the total depreciable plant studied. Historically the assets within these accounts have been combined into a single account for the purposes of calculating depreciation rates. As the life and net salvage indications are significantly different between the non-media and filter media assets, Concentric recommends separating these assets into two accounts to better reflect the retirement dispersion of all assets. The retirements, additions, and other plant transactions for the period 1881 through 2025 were analyzed by the retirement rate method. This account utilized a T-Cut at age 125 and retirements were recorded of $36,730,518 for the period 1939 through 2025.



The recommended Iowa 60-R0.5 has a related SSD of 1.0058, as depicted above and on page 6-50 of this report. The longer average service life, as recommended in this depreciation study, reflects the historical retirement dispersion of assets within this account. The weighted average age of retirement is 23 years.

Conversations with MAW operational staff and subject matter experts indicated that the recommended 80-year life for this account is still a reasonable expectation for the future retirement activity. A peer comparison of United States water utilities studied produced a range from 35 to 60 years, with a mean average service life recommendation of 52 years within the peers. It is noted that some peers may include filter media within this account, and as such, limited weighting is placed on the peer review for this account. Based on the above discussion and considerations, and on Concentric's experience, the Iowa 60-R0.5 is a reasonable expectation for the investment in this account. As such, Concentric recommends the Iowa 60-R0.5 to represent the future expectations for the investment in this account.



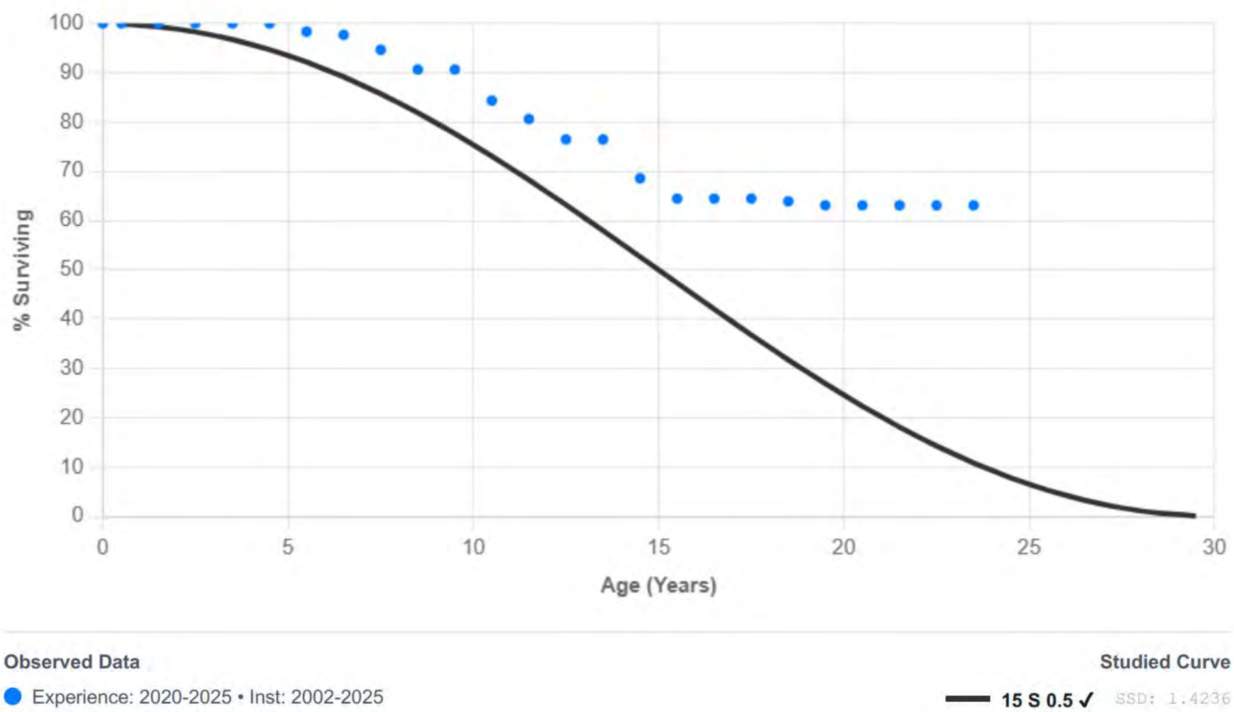
The previously approved traditional net salvage percentage for this account was negative 20 percent. Historically, net salvage data has been combined with the data for filter media. As such, separate net salvage data is only available for the period from 2020 through 2025. The historical net salvage activity for this account shows a range from negative 46 percent to negative 72 percent. The three-year rolling band produces a range from negative 64 percent to negative 89 percent and the five-year rolling band shows a range from negative 65 percent to negative 72 percent. The full depth band shows an amount of negative 66 percent. The peers for this account are between negative 10 and negative 30 percent, however it is noted that some accounts may include filter media assets within this account.

Based on the historical net salvage experience, Concentric recommends negative 30 percent salvage for use in this account.

ACCOUNT 332 – WATER TREATMENT, FILTER MEDIA

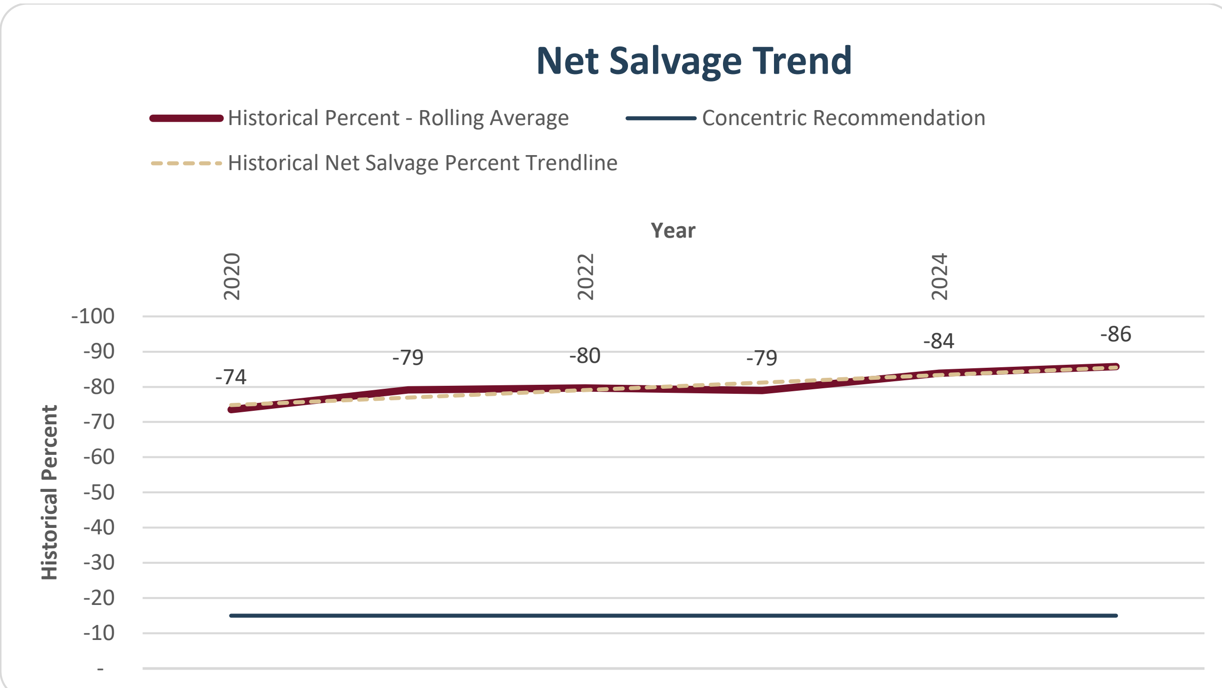
Investment $	Investment %	Previously Recommended Curve	Concentric Recommended Curve	Previously Recommended Salvage*	Concentric Recommended Salvage*
$6,283,860	0.13%	48-R1.5	15-S0.5	-20%	-15%

The investment in Water Treatment is approximately $207.8 million representing 4.28 percent of the total depreciable plant studied. Historically the assets within these accounts have been combined into a single account for the purposes of calculating depreciation rates. As the life and net salvage indications are significantly different between the non-media and filter media assets, Concentric recommends separating these assets into two accounts to better reflect the retirement dispersion of all assets. The retirements, additions, and other plant transactions for the period 2002 through 2025 were analyzed by the retirement rate method. This account did not utilize a T-Cut and retirements of $1,059,337 were recorded for the period 2020 through 2025.



The recommended Iowa 15-S0.5 has a related SSD of 1.4236, as depicted above and on page 6-55 of this report. The longer average service life, as recommended in this depreciation study, reflects the historical retirement dispersion of assets within this account. The weighted average age of retirement for this account is 9 years.

Conversations with MAW operational staff and subject matter experts indicated that the filter media is generally changed after approximately 10 years. However, the historical data indicates that a life longer than 10 years may be appropriate. As such, Concentric has moderated the life reduction, and recommends a life of 15 years to give weighting to both the historical data and the experience of MAW operations staff. A peer comparison of United States water utilities studied produced a range from 7.5 to 20 years, with a mean average service life recommendation of 10 years within the peers. Based on the above discussion and considerations, and on Concentric's experience, the Iowa 15-S0.5 is a reasonable expectation for the investment in this account going forward. As more retirements are experienced, Concentric will continue to evaluate the average service life estimate and make adjustments as necessary. As such, Concentric recommends the Iowa 15-S0.5 to represent the future expectations for the investment in this account.



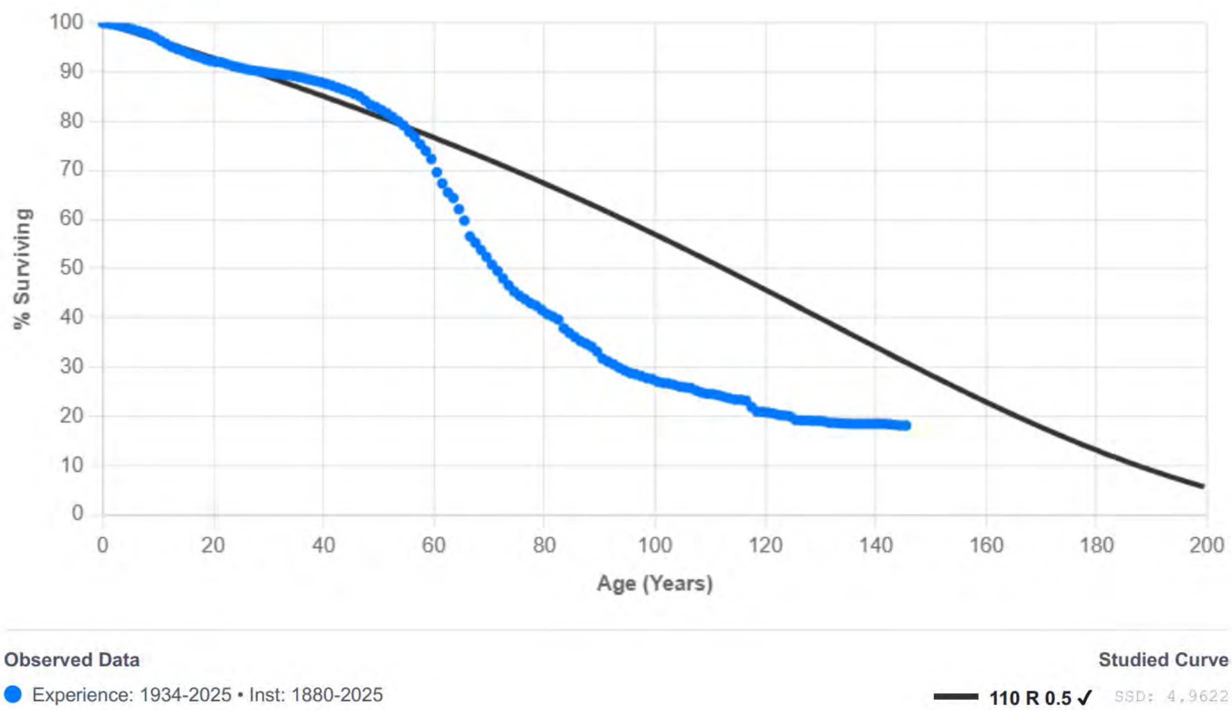
The previously approved traditional net salvage percentage for this account was negative 20 percent. Historically, net salvage data has been combined with the data for non-media. As such, separate net salvage data is only available for the period from 2020 through 2025. The historical net salvage activity for this account shows a range from negative 74 percent to negative 86 percent. The three-year rolling band produces a range from negative 80 percent to negative 114 percent and the five-year rolling band shows a range from negative 84 percent to negative 110 percent. The full depth band shows an amount of negative 86 percent. The peers for this account are between zero and negative 15 percent, however it is noted that some accounts may include non-media assets within this account.

Based on the historical net salvage experience, Concentric recommends negative 15 percent salvage for use in this account.

ACCOUNT 343 – MAINS – TRANSMISSION AND DISTRIBUTION

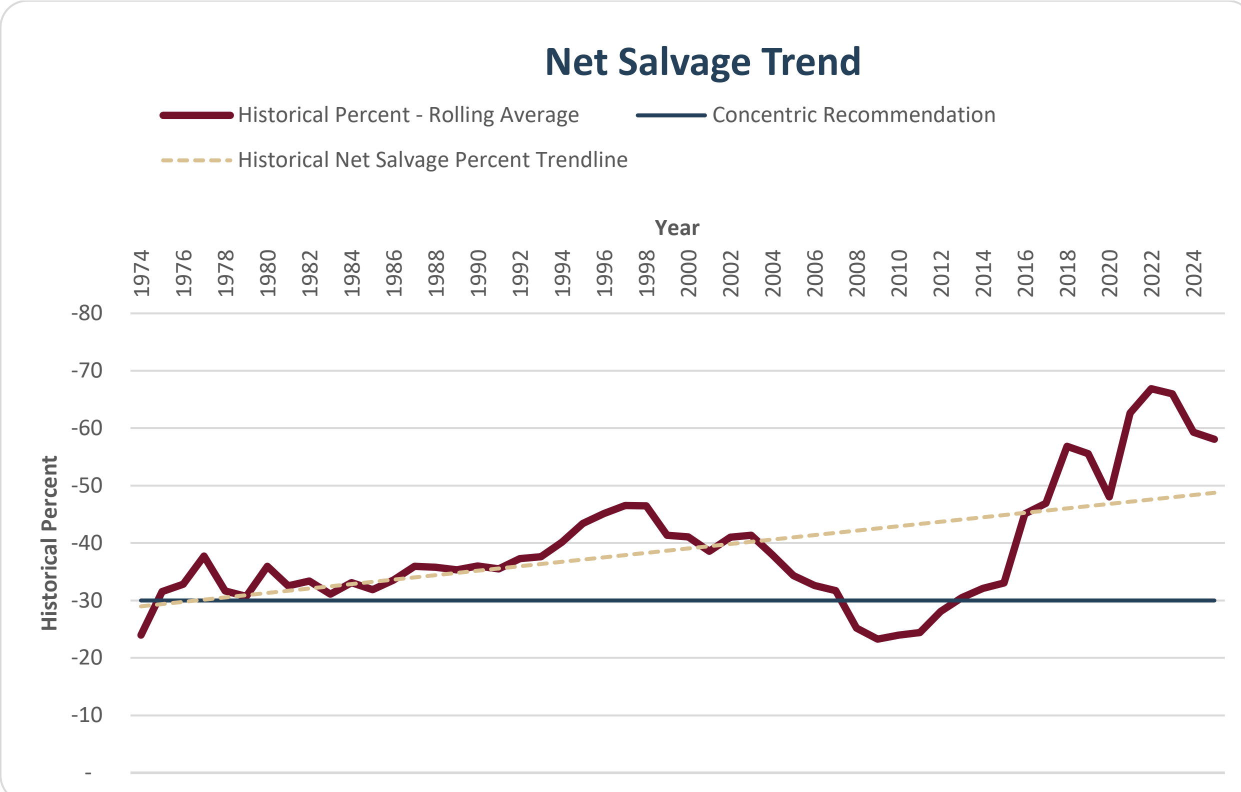
Investment $	Investment %	Previously Recommended Curve	Concentric Recommended Curves	Previously Recommended Salvage*	Concentric Recommended Salvage*
$2,575,528,384	52.99%	90-R2	110-R0.5	-30%	-30%

The investment in Mains – Transmission and Distribution is approximately $2,575.5 million representing 52.99 percent of the total depreciable plant studied. The retirements, additions, and other plant transactions, for the period 1880 through 2025, were analyzed by the retirement rate method. Retirements of $151,982,088 that occurred between 1934 and 2025 were utilized in the development of the depreciation parameters. In conducting the retirement rate analysis, this account did not include the use of a T-Cut.



The recommended Iowa 110-R0.5 produces an SSD of 4.9622 as depicted above and on page 6-64 of this report. The weighted average age of retirement in this account is 22 years, compared to the previous study where the weighted average age of retirements was approximately 27 years.

Conversations with MAW operational staff and subject matter experts indicated that the recommended 110-year life is a reasonable expectation for this account moving forward. A peer comparison of United States water utilities studied produced a range of average service lives between 90 and 120 years. The average of these recommendations is a 104-year average service life. Based on the above discussion and considerations, and on Concentric's experience, the Iowa 110-R0.5 is a reasonable expectation for the investment in this account. As such, Concentric recommends the Iowa 110-R0.5 to represent the future expectations for the investment in this account.



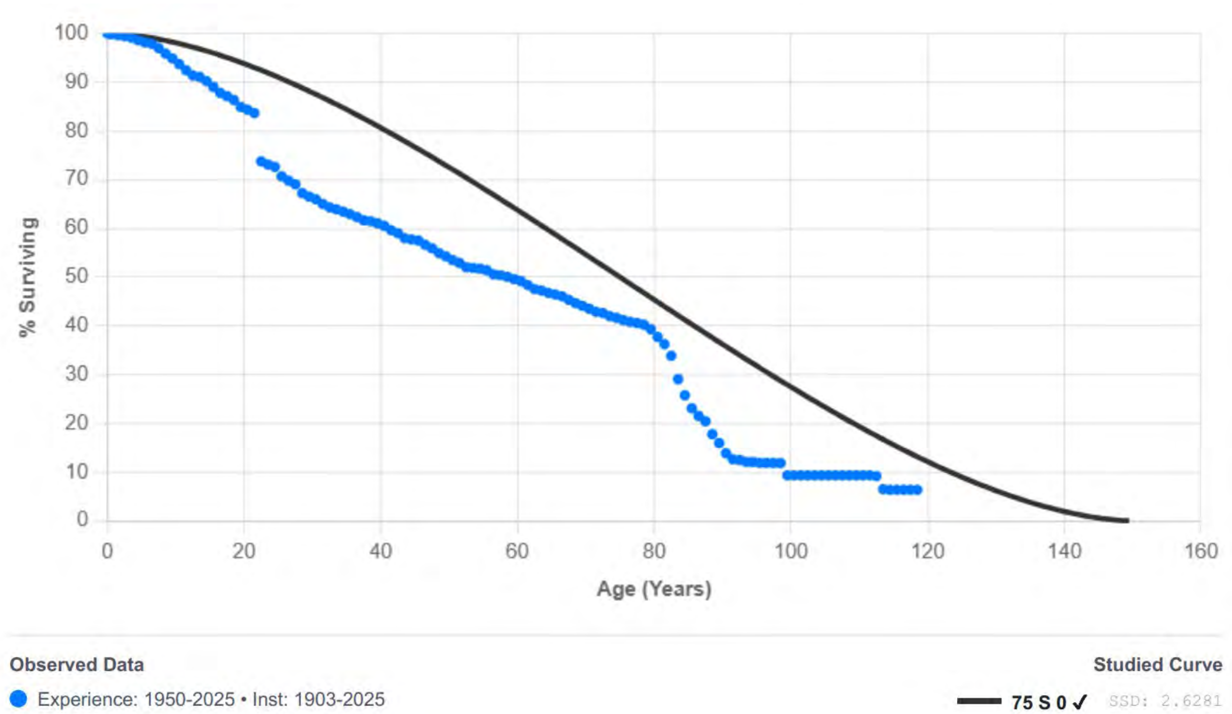
The previously approved net salvage percentage for this account was negative 30 percent. The historical net salvage activity for this account shows a range from negative 23 percent to negative 67 percent. The three-year rolling band produces a range from zero percent to negative 293 percent and the five-year rolling band shows a range from negative one percent to negative 130 percent. The full depth band shows an amount of negative 58 percent. The peers for this account studied are between negative 15 and negative 70 percent.

Based on the above, Concentric recommends negative 30 percent salvage for use in this account.

ACCOUNT 345 – SERVICES

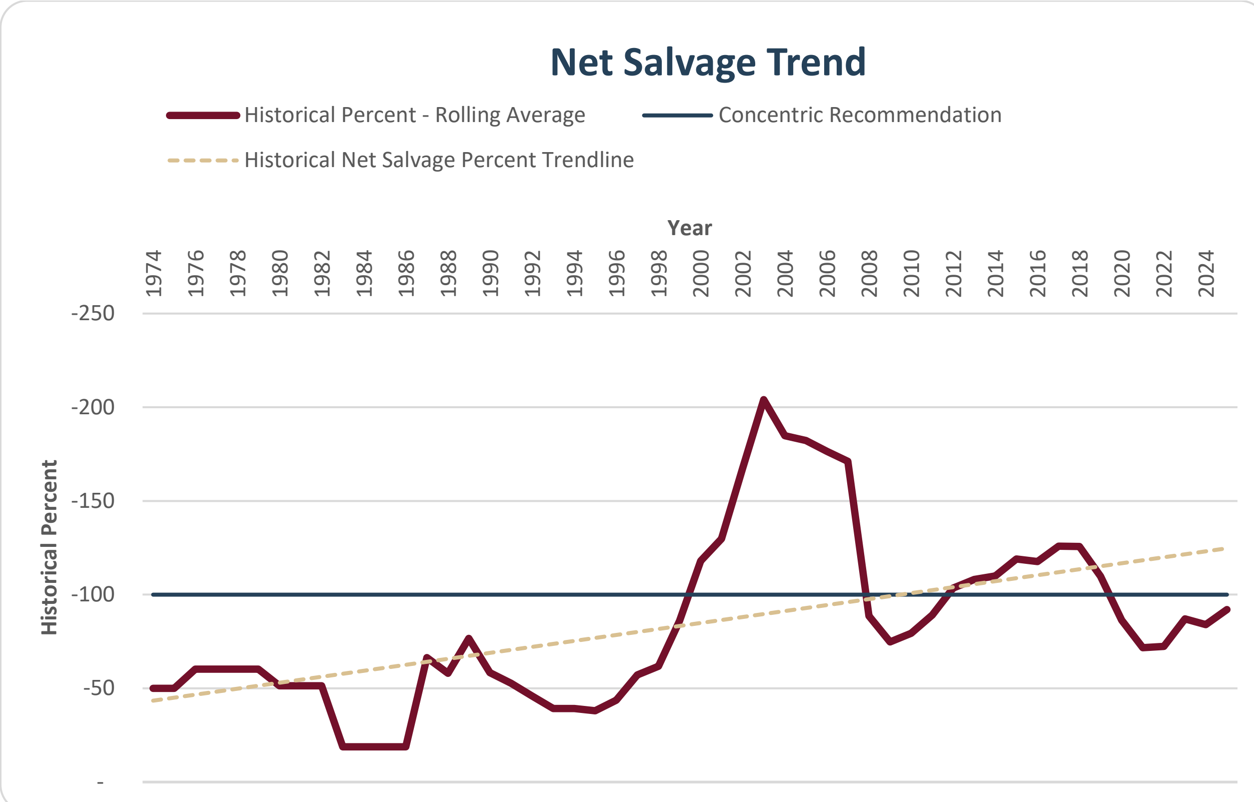
Investment $	Investment %	Previously Recommended Curve	Concentric Recommended Curves	Previously Recommended Salvage*	Concentric Recommended Salvage*
$389,185,064	8.01%	65-R2	75-S0	-100%	-100%

The investment in Services is approximately $389.2 million representing 8.01 percent of the total depreciable plant studied. The retirements, additions, and other plant transactions, for the period 1903 through 2025, were analyzed by the retirement rate method. Retirements of $12,896,932 that occurred between 1950 and 2025 were utilized in the development of the depreciation parameters. In conducting the retirement rate analysis, this account did not include the use of a T-Cut.



The recommended Iowa 75-S0 produces a SSD of 2.6281 as depicted above and on page 6-73 of this report. The weighted average age of retirement in this account is 15 years, compared to the previous study where the weighted average age of retirements was approximately 19 years.

Conversations with MAW operational staff and subject matter experts indicated that the recommended 75-year life is a reasonable expectation for this account moving forward. A peer comparison of United States water utilities studied produced a range of average service lives between 55 and 75 years. The average of these recommendations is a 69-year average service life. Based on the above discussion and considerations, and on Concentric's experience, the Iowa 75-S0 is a reasonable expectation for the investment in this account. As such, Concentric recommends the Iowa 75-S0 to represent the future expectations for the investment in this account.



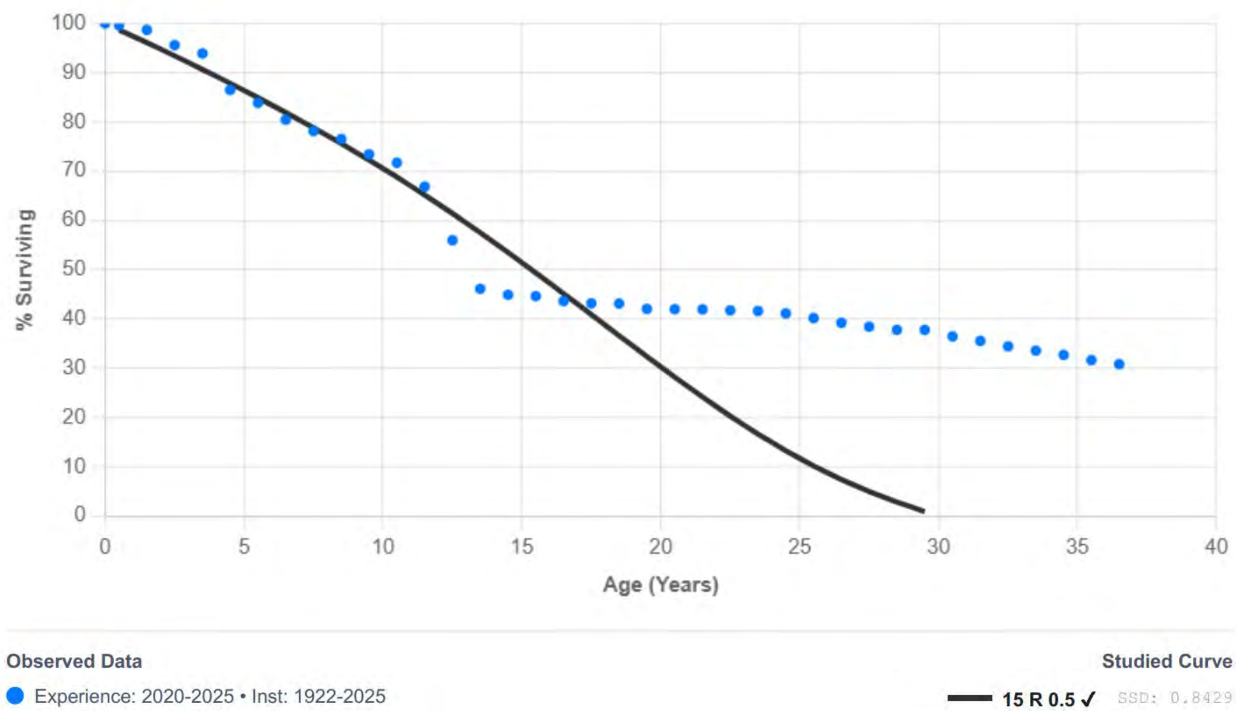
The previously approved net salvage percentage for this account was negative 100 percent. The historical net salvage activity for this account shows a range from negative 19 percent to negative 204 percent. The three-year rolling band produces a range from negative four percent to negative 532 percent and the five-year rolling band shows a range from negative four percent to negative 576 percent. The full depth band shows an amount of negative 92 percent. The peers for this account studied are between negative 25 and negative 125 percent.

Based on the above, Concentric recommends negative 100 percent salvage for use in this account.

ACCOUNT 346 – METERS, EXCLUDING METER VAULTS

Investment $	Investment %	Previously Recommended Curve	Concentric Recommended Curve	Previously Recommended Salvage*	Concentric Recommended Salvage*
$242,983,949	5.00%	42-R1.5	15-R0.5	-10%	-10%

The investment in Meters is approximately $243.0 million representing 5.00 percent of the total depreciable plant studied. Historically this account has included meter vaults, however as meter vaults have a life expectation that is significantly longer than the meters themselves, Concentric recommends including meter vaults in Account 347. Consequently, the life parameters for Account 346 were selected without consideration of meter vaults. The retirements, additions, and other plant transactions, for the period 1922 through 2025, were analyzed by the retirement rate method. There was a T-cut at age 37 utilized for this account and retirements of $81,139,993 were recorded for the period 2020 through 2025.



The recommended Iowa 15-R0.5 which produces an SSD of 0.8429 as depicted above and on page 6-78 of this report. In August 2019, the Missouri Code of State Regulations was amended to include the following language:

(37) No water service meter shall be allowed in service which has an incorrect gear ratio or dial train or is mechanically defective or shows an error in measurement in excess of five percent (5%) when registering water at stream flow equivalent to approximately onetenth (1/10) and full normal rating under the average service pressure. When adjustment is necessary, the adjustment shall be made as

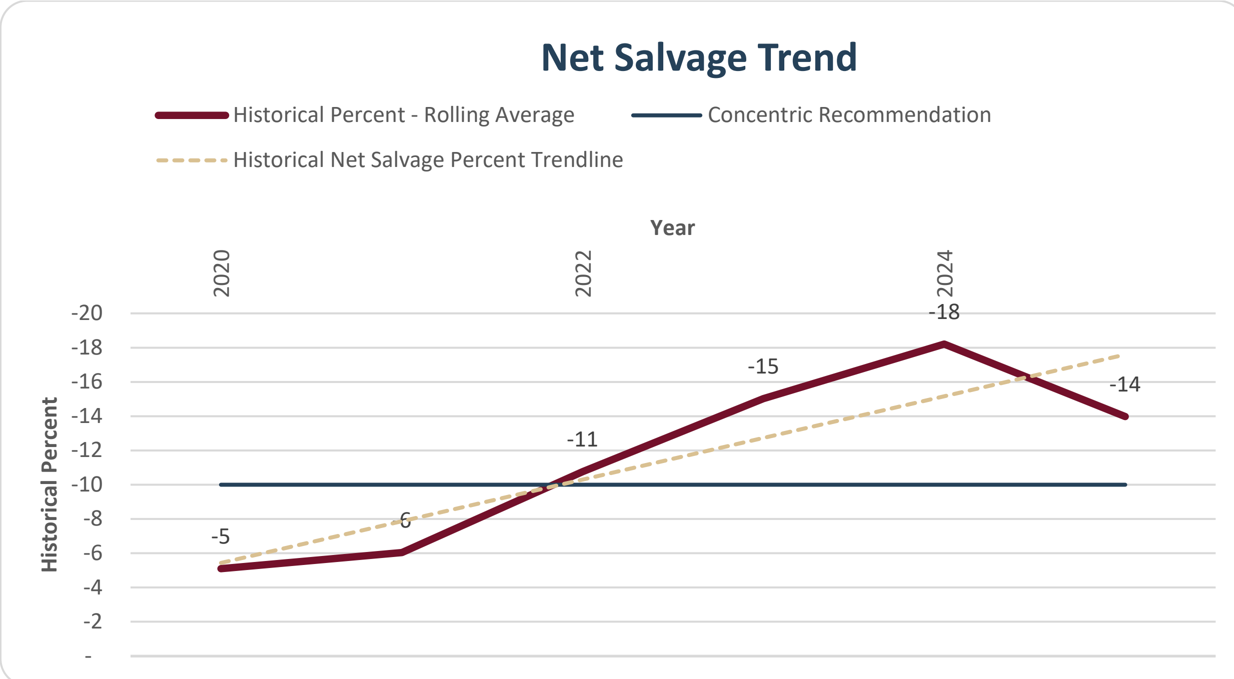
accurately as practical for average rate of flow under actual conditions of installation. Tests for accuracy shall be made with a suitable testing device in accordance with the best modern water meter Practice and at rates of flow which will properly reflect the accuracy of meters over each meter's range of minimum to maximum flow.

(38) Unless otherwise ordered by the commission, each water service meter installed shall be periodically removed, inspected and tested in accordance with the following schedule, or as often as the results obtained may warrant to insure compliance with the provisions of section (37) of this rule: (A) Five-eighths inch (5/8") meter—ten (10) years or two hundred thousand (200,000) cubic feet whichever occurs first; (B) Three-fourths inch (3/4") meter—eight (8) years or three hundred thousand (300,000) cubic feet whichever occurs first; (C) One inch (1") meter—six (6) years or four hundred thousand (400,000) cubic feet whichever occurs first; and (D) All meters above one inch (1")—every four (4) years.

Approximately 90 percent of the $243.0 million original cost relates to residential meters, which are required by the above language to be tested after ten years. As is typical in the water industry, Missouri American Water finds it more cost effective to replace meters at the 10-year mark, rather than test each meter due to the low cost per meter. The expense required to remove a meter, bring it into a meter shop, test it, and then replace it on a customer property is generally considered to be higher than the cost of simply installing a new meter after 10 years. Consequently, the currently approved average service life of 42 years needs to be dramatically reduced.

Concentric notes that this account has historically selected the average service life parameters in conjunction with Account 347 – Meter Installations. It is expected that the life of Meter Installations and Meter Vaults will be significantly longer than the currently approved 42-year life. Consequently, while Concentric recommends reducing the life of meters dramatically to better reflect the 10-year testing requirement noted above, Concentric also recommends a significant life extension to Account 347. It is anticipated that there will be some off-setting impacts of the two life changes.

The peer comparison of United States water utilities studied produced a range from 10 to 22 years, with a mean average service life recommendation of 15 years. This indicates that the currently approved life of 42 years is significantly longer than peer water utilities. Based on the above discussion and considerations, and on Concentric's experience, the Iowa 15-R0.5 is a reasonable expectation for the investment in this account. As such, Concentric recommends the Iowa 15-R0.5 to represent the future expectations for the investment in this account.

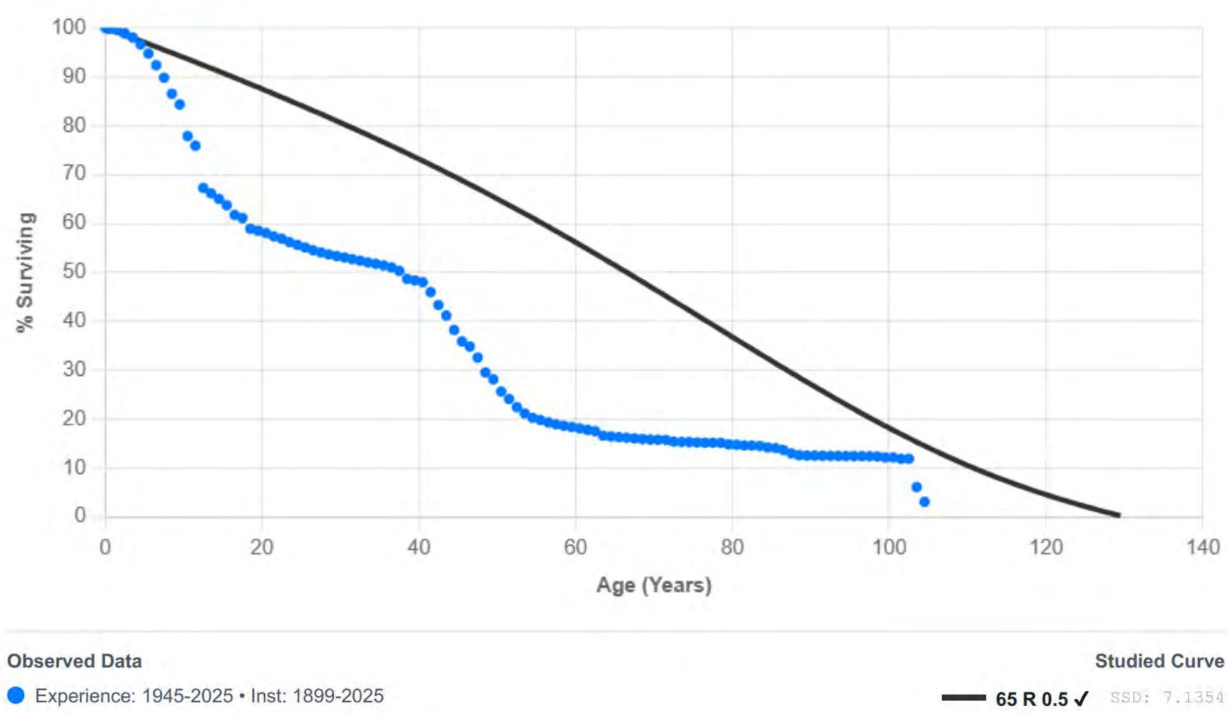


The previously approved traditional net salvage percentage for this account was negative 10 percent. The three-year rolling band produces a range from negative 11 percent to negative 22 percent and the five-year rolling band shows a range from negative 15 percent to negative 18 percent. The full depth band shows an amount of negative 14 percent. The peers for this account are between negative three and negative 25 percent. Concentric recommends maintaining the currently approved negative 10 percent net salvage for this account.

ACCOUNT 347 – METER INSTALLATION, INCLUDING METER VAULTS

Investment $	Investment %	Previously Recommended Curve	Concentric Recommended Curve	Previously Recommended Salvage*	Concentric Recommended Salvage*
$231,482,924	4.76%	42-R1.5	65-R0.5	-10%	-20%

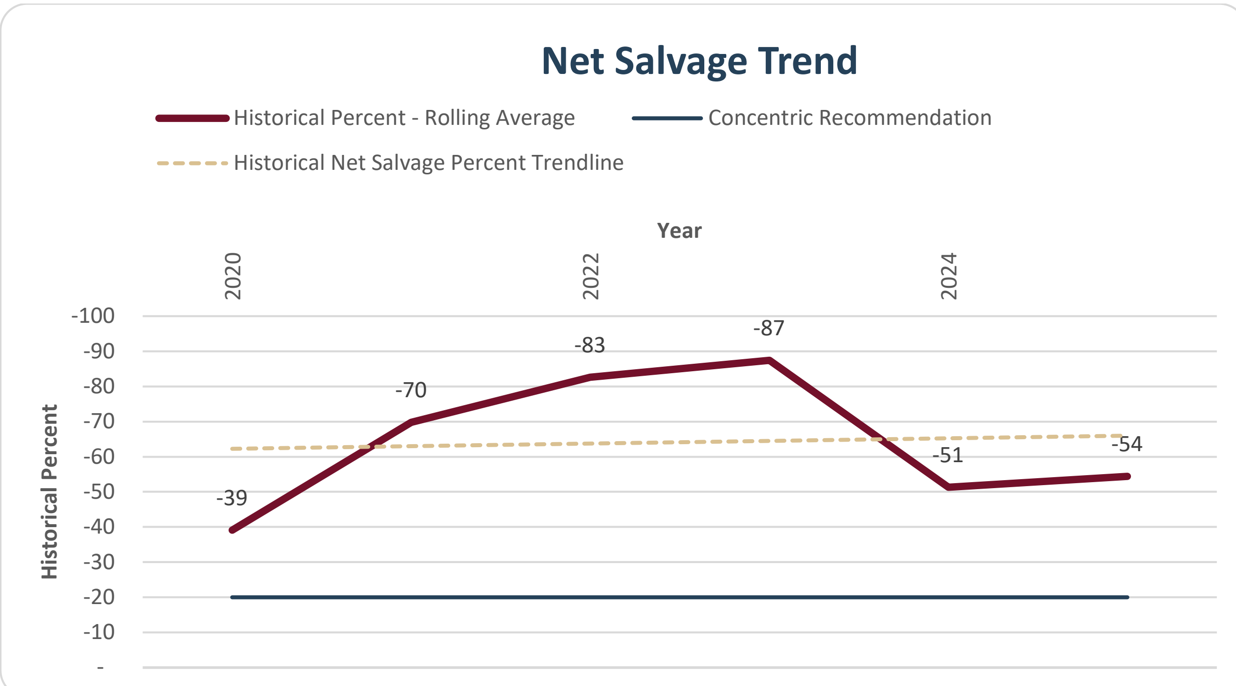
The investment in Meters Installations, including Meter Vaults is approximately $231.5 million representing 4.76 percent of the total depreciable plant studied. Historically, meter vaults have been included in Account 346 meter, however as meter vaults have a life expectation that is significantly longer than the meters themselves, Concentric recommends including meter vaults in Account 347. Consequently, the life parameters for Account 347 were selected with consideration of meter vaults. The retirements, additions, and other plant transactions, for the period 1899 through 2025, were analyzed by the retirement rate method. A T-cut at age 106 was utilized for this account and retirements of $35,105,874 were recorded for the period 1945 through 2025. It is noted that retirements related to meters from 1945 through 2020 were included in the historical retirement experience for this account. As such, it is expected that the historical retirement experience will present a life that is shorter than the anticipated retirement dispersion for meter vaults and meter installations.



The recommended Iowa 65-R0.5 produces an SSD of 7.1354 as depicted above and on page 6-80 of this report. Concentric notes that this account has historically selected the average service life parameters in conjunction with Account 347 – Meter Pits. It is expected that the life of Meter Pits and Meter Vaults will be significantly longer than the currently approved 42-year life.

Consequently, while Concentric recommends reducing the life of meters dramatically to better reflect the 10-year testing requirement discussed above, Concentric also recommends a significant life extension to Account 347. It is anticipated that there will be some off-setting impacts of the two life changes.

The peer comparison of United States water utilities studied produced a range from 20 to 60 years, with a mean average service life recommendation of 47 years. It is noted that some of the peers may include meters within this account, resulting a peer range that is lower than expected for the MAW assets. Based on the above discussion and considerations, and on Concentric's experience, the Iowa 65-R0.5 is a reasonable expectation for the investment in this account. As such, Concentric recommends the Iowa 65-R0.5 to represent the future expectations for the investment in this account.

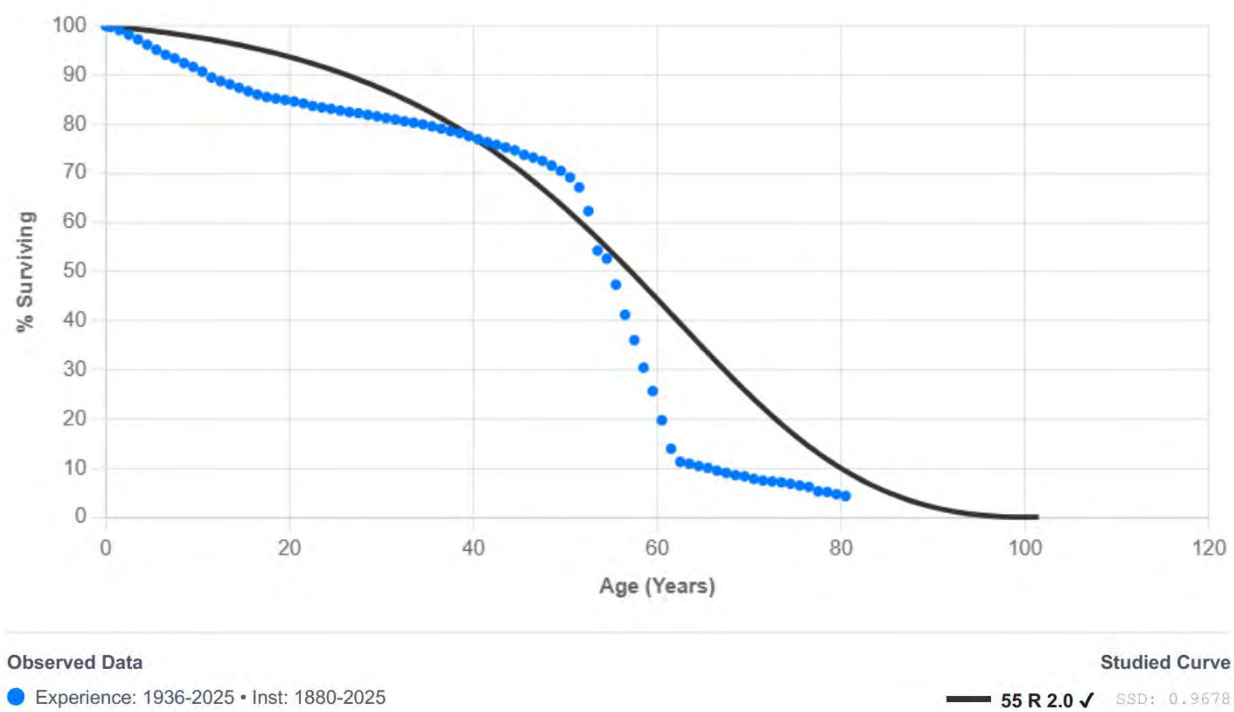


The previously approved traditional net salvage percentage for this account was negative 10 percent. The three-year rolling band produces a range from negative 42 percent to negative 123 percent and the five-year rolling band shows a range from negative 51 percent to negative 58 percent. The full depth band shows an amount of negative 54 percent. The peers for this account are between negative three and negative 25 percent. Concentric recommends negative 20 percent net salvage for this account.

ACCOUNT 348 – FIRE HYDRANTS

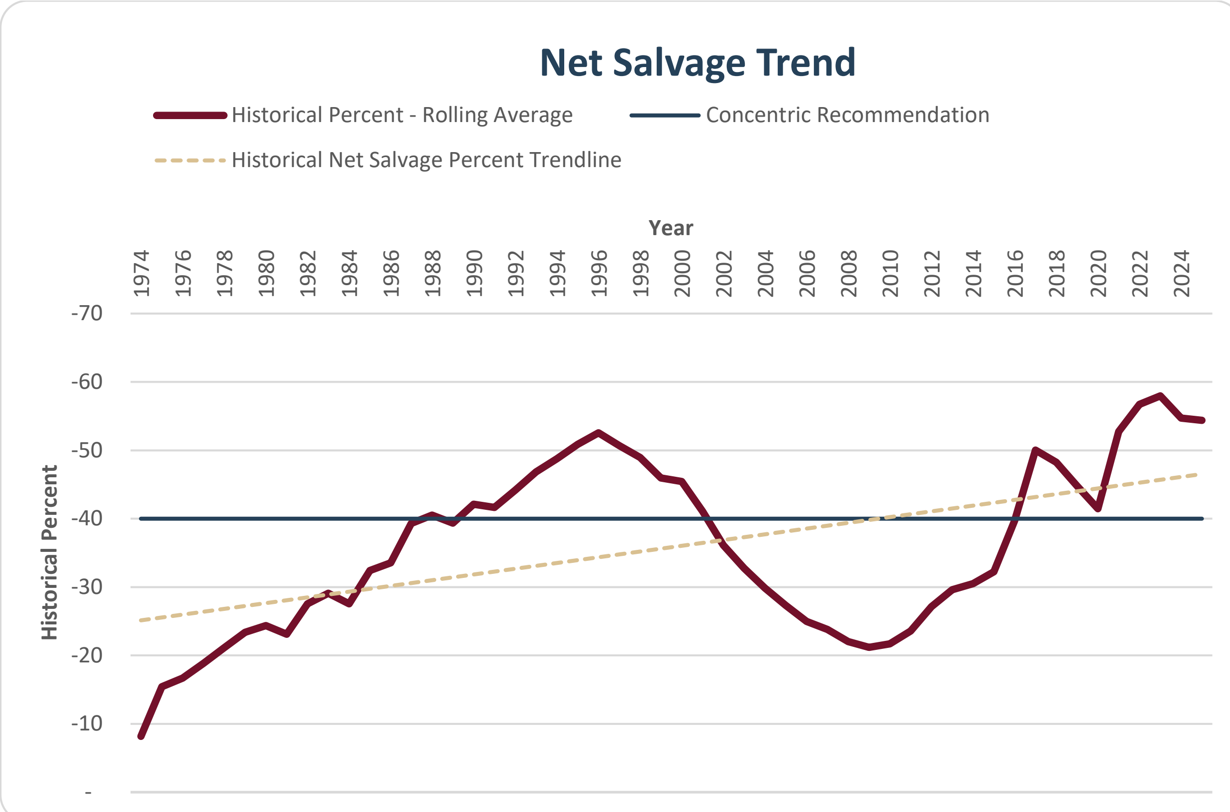
Investment $	Investment %	Previously Recommended Curve	Concentric Recommended Curve	Previously Recommended Salvage*	Concentric Recommended Salvage*
$191,909,424	3.95%	65-R1.5	55-R2	-30%	-40%

The investment in Fire Hydrants is approximately $191.9 million representing 3.95 percent of the total depreciable plant studied. The retirements, additions, and other plant transactions, for the period 1880 through 2025, were analyzed by the retirement rate method. A T-cut at age 82 was utilized for this account and retirements of $23,630,300 were recorded for the period 1936 through 2025.



The recommended Iowa 55-R2 produces a SSD of 0.9678 as depicted above and on page 6-85 of this report. The weighted average age of retirement is 19 years at the time of this study. The peer comparison of United States water utilities studied produced a range from 55 to 70 years with a mean average service life recommendation of 64 years

Conversations with MAW operational staff and subject matter experts indicated that the recommended 55-year life for this account is a reasonable expectation for the future retirement experience within this account. Based on the above discussion and considerations, and on Concentric's experience, the Iowa 55-R2 is a reasonable expectation for the investment in this account. As such, Concentric recommends the Iowa 55-R2 to represent the future expectations for the investment in this account.

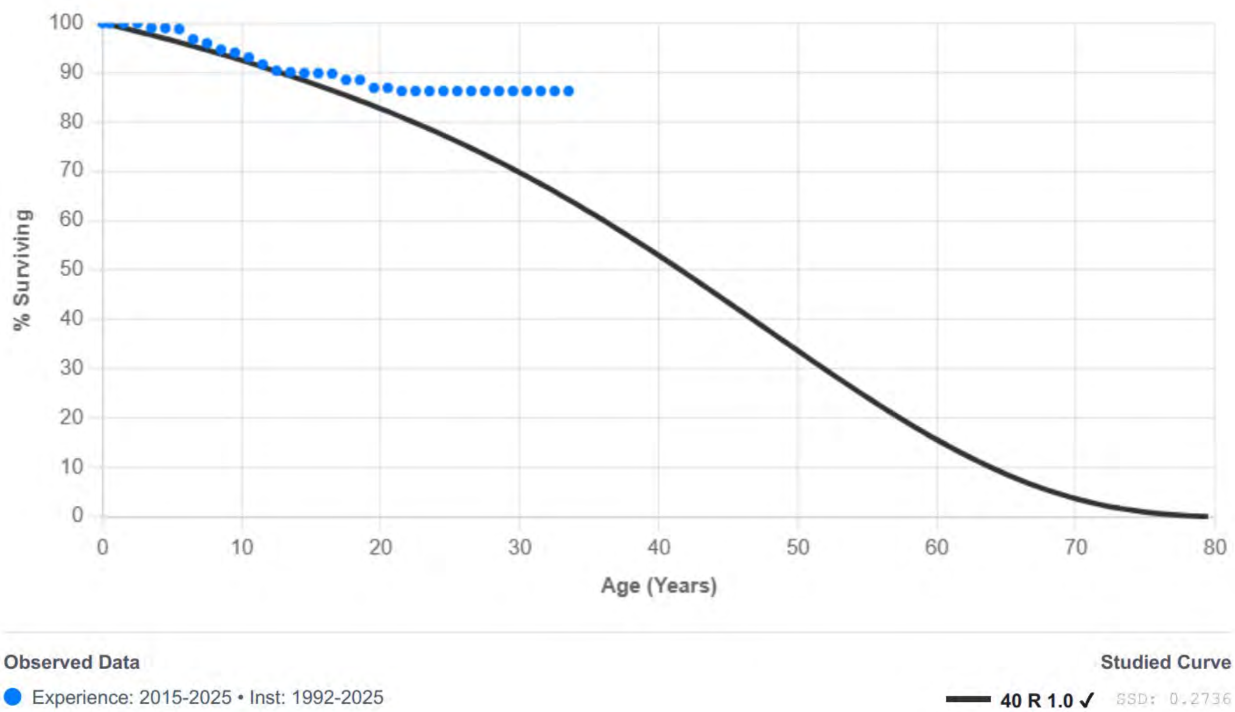


The previously approved traditional net salvage percentage for this account was negative 30 percent. The historical net salvage activity for this account shows a range from negative eight percent to negative 58 percent. The three-year rolling band produces a range from zero percent to negative 296 percent and the five-year rolling band shows a range from negative two percent to negative 160 percent. The full depth band shows an amount of negative 54 percent. The peers for this account are between negative five and negative 60 percent. Concentric recommends maintaining the currently approved negative 40 percent net salvage for this account.

ACCOUNT 390 – STRUCTURES AND IMPROVEMENTS – LEASEHOLD IMPROVEMENTS

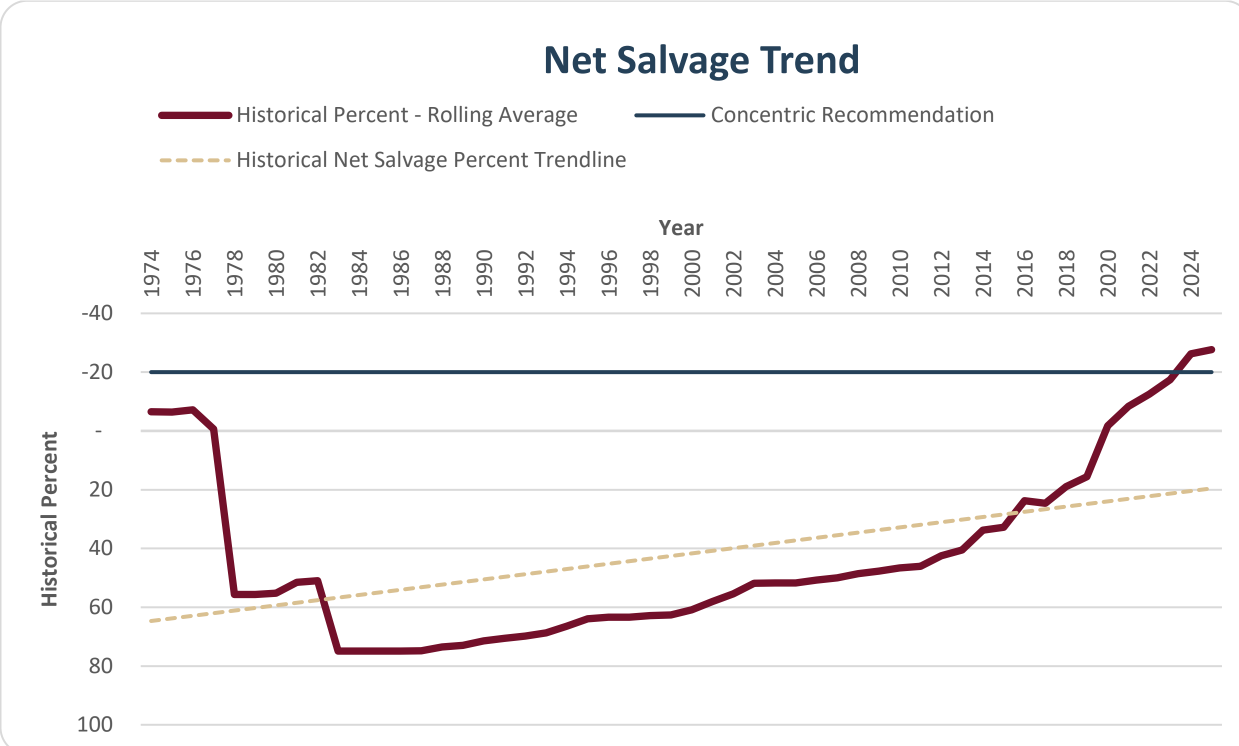
Investment $	Investment %	Previously Recommended Curve	Concentric Recommended Curve	Previously Recommended Salvage*	Concentric Recommended Salvage*
$60,983,958	1.25%	25-R4	40-R1	0%	-20%

The investment in Structures and Improvements – Leasehold Improvements is approximately $61.0 million representing 1.25 percent of the total depreciable plant studied. The retirements, additions, and other plant transactions, for the period 1992 through 2025, were analyzed by the retirement rate method. There was no T-cut utilized for this account and retirements of $1,392,321 were recorded for the period 2015 through 2025.



The recommended Iowa 40-R1 has a related SSD of 0.2736 as depicted above and on page 6-92 of this report. The weighted average age of retirement in this account is 7 years, slightly up from the previous study weighted average age of retirement of roughly 5 years.

Conversations with MAW operational staff and subject matter experts indicated that the 40-year life for this account is consistent with the expected life of the assets within this account. A peer comparison of United States water utilities studied produced a recommendation of 25 years. Based on the historical retirement experience, and on Concentric's experience, the Iowa 40-R1 is a reasonable expectation for the investment in this account. As such, Concentric recommends the Iowa 40-R1 to represent the future expectations for the investment in this account.



The previously approved traditional net salvage percentage for this account was zero percent. The net salvage for this account was analyzed with other Structure and Improvements accounts. The historical net salvage ranges from positive 75 percent to negative 28 percent. The three-year rolling band produces a range from positive 86 percent to negative 194 percent and the five-year rolling band shows a range from over positive 85 percent to negative 198 percent. The full depth band shows negative 28 percent. There is no peer data regarding net salvage for this account. Concentric recommends a negative 20 percent net salvage ratio for this account.

OTHER ACCOUNTS

The above analysis provides the consideration relating to over 89 percent of the depreciable plant. Many of the accounts related to the remaining 11 percent of the depreciable plant studied as of December 31, 2025, are subject to amortization accounting. This is proposed for a number of accounts that represent numerous units of property, but very small portions of depreciable water plant in service.

4 CALCULATION OF ANNUAL AND ACCRUED DEPRECIATION

4.1 Calculation of Annual and Accrued Amortization

Amortization is the gradual extinguishment of an amount in an account by distributing such amount over a fixed period, over the life of the asset or liability to which it applies, or over the period during which it is anticipated the benefit will be realized. Normally, the distribution of the amount is in equal amounts to each year of the amortization period.

The calculation of annual and accrued amortization requires the selection of an amortization period. The amortization periods used in this report were based on judgment which incorporated a consideration of the period during which the assets will render most of their service, the amortization period and service lives used by other utilities, and the service life estimates previously used for the asset under depreciation accounting.

Amortization accounting is proposed for a number of accounts that represent numerous units of property, but a very small portion of depreciable water plant in service. The accounts and their amortization periods are as follows:

Account	Title	Amortization Period-Years
303.00	Intangible Plant – Other	25
303.00	Intangible Plant – Software	30
317.00	Source of Supply – Other	25
333.00	Water Treatment – Other	30
391.00	Office Furniture	20
391.10	Computer Hardware	5
391.25	Computer Software	10
391.25	Computer Software – BT Initial Investment	20
391.30	Data Handling Equipment	10
391.30	Other Equipment	20
394.00	Tools, Shop, and Garage Equipment	20
394.00	Tools, Shop, and Garage Equipment – Other	20
395.00	Laboratory Equipment	15
397.10	Communication Equipment – Non-Telephone	15
397.10	Remote Control & Instrument	15
397.20	Communication Equipment – Telephone	10
398.00	Miscellaneous Equipment	15
399.00	Other Tangible Property	20

For the purpose of calculating annual amortization amounts, as of December 31, 2025, the book depreciation reserve for each plant account or subaccount is assigned or allocated to vintages. The book reserve assigned to vintages with an age greater than the amortization period is equal to the vintage's original cost where possible. The remaining book reserve is allocated among vintages with an age less than the amortization period in proportion to the calculated accrued amortization. The calculated accrued amortization is equal to the original cost multiplied by the ratio of the vintage's age to its amortization period. The annual amortization amount is determined by dividing the future amortizations (original cost less allocated book reserve) by the remaining period of amortization for the vintage.

4.2 Monitoring of Book Accumulated Depreciation

The calculated accrued depreciation or amortization represents that portion of the depreciable cost which will not be allocated to expense through future depreciation accruals, if current forecasts of service life characteristics materialize and are used as a basis for depreciation accounting. Thus, the calculated accrued depreciation provides a measure of the book accumulated depreciation. The use of this measure is recommended in the amortization of book accumulated depreciation variances to insure complete recovery of capital over the life of the property.

The composite remaining life for use in the calculation of depreciation accruals is derived by developing the composite sum of the individual remaining lives in accordance with the following equation:

$$Composite\ Remaining\ Life = \frac{\sum(\frac{Book\ Cost}{Life} x\ Remaining\ Life)}{\sum \frac{Book\ Cost}{Life}} \quad (1)$$

The book costs and lives of the several vintages, which are summed in the foregoing equation, are defined by the estimated future survivor curve. In as much as book cost divided by life equals the whole life annual accrual, the foregoing equation reduces to the following form:

$$Composite\ Remaining\ Life = \frac{\sum Whole\ Life\ Future\ Accruals}{\sum Whole\ Life\ Annual\ Accrual} \quad (2)$$

or

$$Composite\ Remaining\ Life = \frac{\sum BookCost - Calc, Reserve}{\sum Whole\ Life\ Annual\ Accrual} \quad (3)$$

SECTION 5

5 RESULTS OF THE STUDY

5.1 Qualification of Results

The calculated annual and accrued depreciation are the principal results of the study. Continued surveillance and periodic revisions are normally required to maintain continued use of appropriate annual depreciation accrual rates. An assumption that accrual rates can remain unchanged over a long period of time implies a disregard for the inherent variability in service lives and salvage, and for the change of the composition of property in service. The annual accrual rates and the accrued depreciation were calculated in accordance with the Straight-line method, using the ALG procedure based on estimates which reflect considerations of current historical evidence and expected future conditions.

5.2 Description of Detailed Tabulations

The following tables provides summaries by account of the original cost of investment, booked accumulated depreciation amounts, the required amount of annual depreciation expense, the required depreciation rate to be applied against the original cost of the account and the estimated composite remaining life of the surviving plant in service.

The detailed calculations of annual depreciation applicable to depreciable assets, as of December 31, 2025, are presented in account sequence starting in Section 8 – Page 8-2. The tables indicate the estimated average survivor curves used in the calculations. The tables set forth (for each installation year) the original cost, calculated accrued depreciation and the calculated annual accrual.

MISSOURI AMERICAN WATER COMPANY

TABLE 1 - ESTIMATED SURVIVOR CURVE, ORIGINAL COST, BOOK DEPRECIATION RESERVE AND CALCULATED ANNUAL DEPRECIATION ACCRUALS RELATED TO UTILITY PLANT AS OF DEC 31, 2025

DEPRECIATION RELATED TO RECOVERY OF ORIGINAL COST OF INVESTMENT

TOTAL

ACCOUNT	DESCRIPTION	Estimated Survivor Curve	Investment Percentage	Net Salvage Percent	Surviving Original Cost as of 12/31/2025	Booked Reserve	Future Accruals	Annual Accrual Amount	Annual Accrual Rate	Composite Remaining Life
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
303.00	Intangible Plant - Other	25-SQ	0.00%	0%	1,127	306,586	- 305,459	-	0.00%	5.5
303.00	Intangible Plant - Software	30-SQ	0.02%	0%	1,175,529	- 11,490	1,187,019	95,304	8.11%	13.4
303 Subtotal					1,176,656	295,096	881,560	95,304	8.10%	
311.00	Source of Supply	60-R2.5	0.96%	-30%	46,436,012	198,694	60,168,121	1,234,511	2.66%	51.7
312.00	Collecting and Impounding Reservoirs	90-R4	0.00%	0%	168,617	102,802	65,815	1,454	0.86%	42.7
313.00	Lake, River, and Other Intakes	60-L1	0.60%	0%	29,170,589	3,411,135	25,759,454	452,507	1.55%	56.3
314.00	Wells and Springs	60-R1	0.24%	-10%	11,505,201	3,723,956	8,931,765	191,836	1.67%	45.5
315.00	Infiltration Galleries and Tunnels	60-R3	0.00%	0%	1,804	559	1,245	32	1.77%	38.7
316.00	Supply Mains	110-R2.5	0.47%	-25%	22,621,835	11,035,210	17,242,084	203,281	0.90%	83.2
317.00	Source of Supply - Other	25-SQ	0.01%	0%	437,076	109,680	327,396	16,279	3.72%	20.0
321.00	Power and Pumping	75-R2	0.93%	-20%	45,115,145	16,189,520	37,948,654	587,389	1.30%	61.6
323.00	Power Generation Equipment	42-R2.5	0.40%	-10%	19,301,874	4,063,780	17,168,282	506,235	2.62%	33.9
324.00	Pumping Equipment - Steam	55-R0.5	0.00%	-15%	233,985	- 14,733	283,816	6,107	2.61%	48.6
325.00	Pumping Equipment - Electric	55-R0.5	2.04%	-15%	99,315,714	28,414,599	85,798,472	1,874,135	1.89%	44.6
326.00	Pumping Equipment - Diesel	55-R0.5	0.01%	-15%	478,614	164,285	386,121	9,131	1.91%	41.9
326.00	Pumping Equipment - Diesel - Ctrl - Plt - Stl	55-R0.5	0.04%	-15%	1,899,590	1,935,149	249,379	5,777	0.30%	37.9
326 Subtotal					2,378,203	2,099,434	635,500	14,908	0.63%	
327.00	Pumping Equipment - Hydraulic	55-R0.5	0.01%	-15%	582,061	91,113	578,257	12,677	2.18%	45.7
328.00	Pumping Equipment - Other	55-R0.5	0.42%	-15%	20,300,403	- 3,778,321	27,123,785	519,926	2.56%	52.9
328.00	Pumping Equipment - Water Treatment	55-R0.5	0.13%	-15%	6,218,792	185,432	6,966,179	135,349	2.18%	51.5
328.00	Pumping Equipment - T&D	55-R0.5	0.03%	-15%	1,635,139	214,106	1,666,304	36,238	2.22%	46.1
328 Subtotal					28,154,334	- 3,378,783	35,756,267	691,513	2.46%	
331.00	Water Treatment	80-R1	4.65%	-20%	226,267,215	60,114,744	211,405,914	2,960,635	1.31%	69.6
332.00	Water Treatment Equipment - Non-Media	60-R0.5	4.15%	-30%	201,543,294	51,416,803	210,589,480	4,099,606	2.03%	50.8
332.00	Water Treatment Equipment - Filter Media	15-S0.5	0.13%	-15%	6,283,860	- 4,034,097	11,260,536	1,593,986	25.37%	8.2
332 Subtotal					207,827,154	47,382,706	221,850,016	5,693,592	2.74%	
333.00	Water Treatment - Other	30-SQ	0.03%	0%	1,473,221	885,574	587,647	106,845	7.25%	5.5
341.00	Transmission and Distribution	55-R2.5	0.46%	-20%	22,557,665	6,620,640	20,448,558	462,887	2.05%	43.1
342.00	Distribution Reservoirs and Standpipes	75-R3	0.58%	-30%	28,166,696	7,118,361	29,498,343	513,218	1.82%	58.9
342.00	Elevated Tanks and Standpipes	75-R3	0.43%	-30%	20,697,096	4,947,993	21,958,232	360,671	1.74%	61.0
342.00	Ground Level Tanks	75-R3	0.22%	-30%	10,690,058	7,858,629	6,038,446	132,735	1.24%	41.7
342.00	Below Ground Tanks	75-R3	0.00%	-30%	42,943	14,384	41,442	713	1.66%	58.1
342.00	Clearwell	75-R3	0.21%	-30%	10,207,892	650,666	12,619,594	181,728	1.78%	69.5
342 Subtotal					69,804,685	20,590,033	70,156,058	1,189,065	1.70%	
343.00	Mains- Transmission and Distribution	110-R0.5	52.99%	-30%	2,575,528,384	302,197,374	3,045,989,525	29,801,346	1.16%	102.0
344.00	Mains - Fire	85-S1.5	0.01%	-25%	609,614	184,639	577,378	8,797	1.44%	65.5
345.00	Services	75-S0	8.01%	-100%	389,185,064	26,813,122	751,557,006	10,546,324	2.71%	71.4
346.00	Meters - Less than 1 Inch	15-R0.5	0.15%	-10%	7,355,130	- 174,142	8,264,785	900,597	12.24%	11.1
346.00	Meters - Greater than 1 Inch	15-R0.5	0.03%	-10%	1,268,475	- 157,094	1,552,417	138,390	10.91%	12.3
346.00	Meters - Bronze Case	15-R0.5	1.01%	-10%	48,974,566	- 3,198,242	57,070,264	6,383,398	13.03%	10.8
346.00	Meters - Plastic Case	15-R0.5	0.05%	-10%	2,550,668	59,011	2,746,723	327,535	12.84%	8.5
346.00	Meters - Other	15-R0.5	3.48%	-10%	168,934,344	- 10,552,182	196,379,961	20,892,173	12.37%	11.5
346.00	Meter Reading Units	15-R0.5	0.29%	-10%	13,900,766	- 5,273,759	20,564,601	2,207,907	15.88%	12.1
346.00	Meter Vaults	65-R0.5	2.84%	-20%	137,814,548	2,609,078	162,768,379	2,558,948	1.86%	63.6
346 Subtotal					380,798,496	- 16,687,330	449,347,131	33,408,948	8.77%	
347.00	Meter Installations	65-R0.5	1.71%	-20%	83,269,382	11,102,341	88,820,917	1,456,294	1.75%	60.1
347.00	Meter Installations - Other	65-R0.5	0.21%	-20%	10,398,994	8,220,277	4,258,516	82,470	0.79%	49.0

MISSOURI AMERICAN WATER COMPANY

TABLE 1 - ESTIMATED SURVIVOR CURVE, ORIGINAL COST, BOOK DEPRECIATION RESERVE AND CALCULATED ANNUAL DEPRECIATION ACCRUALS RELATED TO UTILITY PLANT AS OF DEC 31, 2025

DEPRECIATION RELATED TO RECOVERY OF ORIGINAL COST OF INVESTMENT

TOTAL

ACCOUNT	DESCRIPTION	Estimated Survivor Curve	Investment Percentage	Net Salvage Percent	Surviving Original Cost as of 12/31/2025	Booked Reserve	Future Accruals	Annual Accrual Amount	Annual Accrual Rate	Composite Remaining Life
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
347 Subtotal					93,668,376	19,322,618	93,079,433	1,538,764	1.64%	
348.00	Fire Hydrants	55-R2	3.95%	-40%	191,909,424	15,388,390	253,284,803	5,896,899	3.07%	45.6
349.00	Transmission and Distribution - Other	55-R3	0.00%	0%	144,078	26,582	117,496	2,523	1.75%	45.4
390.00	Leasehold Improvements	40-R1	1.25%	-20%	60,983,958	4,610,878	68,569,871	1,884,231	3.09%	36.5
390.00	Shop and Garage	55-S0	0.15%	-20%	7,422,404	2,428,084	6,478,800	136,981	1.85%	46.9
390 Subtotal					68,406,361	7,038,962	75,048,672	2,021,212	2.95%	
390.10	Offices	50-S0	0.32%	-20%	15,701,124	2,226,997	16,614,352	391,184	2.49%	42.7
390.20	HVAC	35-S0	0.04%	-20%	2,064,742	312,216	2,165,475	71,872	3.48%	30.2
390.30	Miscellaneous	55-R3	0.12%	-20%	5,983,254	2,582,679	4,597,226	115,397	1.93%	38.6
390.90	Leasehold	25-R4	0.00%	0%	152,920	199,594	- 46,674	-	0.00%	17.8
391.00	Office Furniture	20-SQ	0.05%	0%	2,505,341	864,076	1,641,264	140,760	5.62%	12.1
391.10	Computer Hardware	5-SQ	0.17%	0%	8,081,707	2,756,807	5,324,899	1,569,725	19.42%	3.4
				0%						
391.25	Computer Software	10-SQ	2.75%	0%	133,614,394	47,346,950	86,267,445	17,924,940	13.42%	5.1
391.25	Computer Software - BT Initial Investment	20-SQ	0.06%	0%	3,106,449	1,381,799	1,724,650	156,619	5.04%	11.0
391.25 Subtotal					136,720,843	48,728,749	87,992,095	18,081,559	13.23%	
391.30	Data Handling Equipment	10-SQ	0.00%	0%	1,774	- 6,432	8,206	1,904	107.35%	4.4
391.30	Other Equipment	20-SQ	0.00%	0%	50,182	- 2,379	52,561	3,283	6.54%	16.3
391.3 Subtotal					51,956	- 8,811	60,767	5,187	9.98%	
392.10	Light Trucks	12-L2	0.72%	20%	35,148,984	7,609,048	20,510,139	2,378,653	6.77%	8.6
392.20	Heavy Trucks	13-L1.5	0.88%	20%	42,807,552	992,701	33,253,341	3,917,682	9.15%	9.2
392.30	Autos	7-L1.5	0.03%	20%	1,255,828	1,711,154	- 706,491	-	0.00%	3.9
392.40	Other	15-R3	0.52%	5%	25,245,617	6,933,665	17,049,671	1,558,414	6.17%	10.8
393.00	Stores Equipment	25-SQ	0.01%	0%	649,127	- 113,040	762,167	68,038	10.48%	13.1
394.00	Tools, Shop, and Garage Equipment	20-SQ	0.38%	0%	18,496,403	4,348,129	14,148,275	1,040,659	5.63%	14.3
394.00	Tools, Shop, and Garage Equipment - Other	20-SQ	0.01%	0%	491,999	101,388	390,611	43,238	8.79%	12.9
394 Subtotal					18,988,402	4,449,517	14,538,886	1,083,897	5.71%	
395.00	Laboratory Equipment	15-SQ	0.03%	0%	1,592,592	290,086	1,302,505	192,448	12.08%	7.8
396.00	Power Operated Equipment	12-L1	0.06%	25%	3,062,881	1,805,903	491,258	44,120	1.44%	7.5
397.10	Communication Equipment - Non-Telephone	15-SQ	0.09%	0%	4,467,723	1,093,267	3,374,455	334,514	7.49%	10.4
397.10	Remote Control & Instrument	15-SQ	0.29%	0%	14,161,326	1,115,803	13,045,523	1,683,892	11.89%	9.0
397.1 Subtotal					18,629,049	2,209,070	16,419,978	2,018,406	10.83%	
397.20	Communication Equipment - Telephone	10-SQ	0.00%	0%	140,223	116,008	24,215	5,478	3.91%	4.5
398.00	Miscellaneous Equipment	15-SQ	0.14%	0%	6,652,329	2,321,457	4,330,871	634,790	9.54%	7.6
399.00	Other Tangible Property	20-SQ	0.01%	0%	561,036	- 370,273	931,309	55,999	9.98%	16.9
TOTAL PLANT					4,860,774,351	641,837,719	5,712,253,578	131,859,614	2.71%	

MISSOURI AMERICAN WATER COMPANY

TABLE 1A - ESTIMATED SURVIVOR CURVE, ORIGINAL COST, BOOK DEPRECIATION RESERVE AND CALCULATED
ANNUAL DEPRECIATION ACCRUALS RELATED TO UTILITY PLANT AS OF DEC 31, 2025
DEPRECIATION RELATED TO RECOVERY OF ORIGINAL COST OF INVESTMENT
LIFE

ACCOUNT	DESCRIPTION	Estimated Survivor Curve	Net Salvage Percent	Surviving Original Cost as of 12/31/2025	Booked Reserve	Future Accruals	Annual Accrual Amount	Annual Accrual Rate	Composite Remaining Life
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
303.00	Intangible Plant - Other	25-SQ	0.00%	1,127	306,586	-305,459	-	0.00%	5.5
303.00	Intangible Plant - Software	30-SQ	0.00%	1,175,529	-11,490	1,187,019	95,304	8.11%	13.4
303 Subtotal				1,176,656	295,096	881,560	95,304	8.10%	
311.00	Source of Supply	60-R2.5	0.00%	46,436,012	3,983,965	42,452,047	842,572	1.81%	51.7
312.00	Collecting and Impounding Reservoirs	90-R4	0.00%	168,617	102,802	65,815	1,454	0.86%	42.7
313.00	Lake, River, and Other Intakes	60-L1	0.00%	29,170,589	3,246,400	25,924,189	455,909	1.56%	56.3
314.00	Wells and Springs	60-R1	0.00%	11,505,201	3,946,901	7,558,300	160,205	1.39%	45.5
315.00	Infiltration Galleries and Tunnels	60-R3	0.00%	1,804	559	1,245	32	1.77%	38.7
316.00	Supply Mains	110-R2.5	0.00%	22,621,835	9,714,719	12,907,116	151,238	0.67%	83.2
317.00	Source of Supply - Other	25-SQ	0.00%	437,076	112,279	324,797	16,151	3.70%	20.0
321.00	Power and Pumping	75-R2	0.00%	45,115,145	14,884,081	30,231,064	463,774	1.03%	61.6
323.00	Power Generation Equipment	42-R2.5	0.00%	19,301,874	3,984,228	15,317,646	450,782	2.34%	33.9
324.00	Pumping Equipment - Steam	55-R0.5	0.00%	233,985	46,422	187,563	3,842	1.64%	48.6
325.00	Pumping Equipment - Electric	55-R0.5	0.00%	99,315,714	29,535,842	69,779,872	1,496,228	1.51%	44.6
326.00	Pumping Equipment - Diesel	55-R0.5	0.00%	478,614	144,876	333,738	7,887	1.65%	41.9
326.00	Pumping Equipment - Diesel - Ctrl - Plt - Stl	55-R0.5	0.00%	1,899,590	1,841,320	58,270	1,200	0.06%	37.9
326 Subtotal				2,378,203	1,986,196	392,007	9,087	0.38%	
327.00	Pumping Equipment - Hydraulic	55-R0.5	0.00%	582,061	86,622	495,439	10,856	1.87%	45.7
328.00	Pumping Equipment - Other	55-R0.5	0.00%	20,300,403	722,659	19,577,744	370,233	1.82%	52.9
328.00	Pumping Equipment - Water Treatment	55-R0.5	0.00%	6,218,792	471,263	5,747,529	111,438	1.79%	51.5
328.00	Pumping Equipment - T&D	55-R0.5	0.00%	1,635,139	280,743	1,354,396	29,403	1.80%	46.1
328 Subtotal				28,154,334	1,474,665	26,679,669	511,074	1.82%	
331.00	Water Treatment	80-R1	0.00%	226,267,215	54,455,152	171,812,063	2,393,511	1.06%	69.6
332.00	Water Treatment Equipment - Non-Media	60-R0.5	0.00%	201,543,294	50,570,981	150,972,313	2,893,281	1.44%	50.8
332.00	Water Treatment Equipment - Filter Media	15-S0.5	0.00%	6,283,860	-859,309	7,143,169	981,695	15.62%	8.2
332 Subtotal				207,827,154	49,711,672	158,115,482	3,874,976	1.86%	
333.00	Water Treatment - Other	30-SQ	0.00%	1,473,221	885,574	587,647	106,845	7.25%	5.5
341.00	Transmission and Distribution	55-R2.5	0.00%	22,557,665	6,094,042	16,463,623	364,279	1.61%	43.1
342.00	Distribution Reservoirs and Standpipes	75-R3	0.00%	28,166,696	6,584,020	21,582,676	357,490	1.27%	58.9
342.00	Elevated Tanks and Standpipes	75-R3	0.00%	20,697,096	4,111,235	16,585,861	271,045	1.31%	61.0
342.00	Ground Level Tanks	75-R3	0.00%	10,690,058	6,717,924	3,972,134	81,556	0.76%	41.7
342.00	Below Ground Tanks	75-R3	0.00%	42,943	11,077	31,866	548	1.28%	58.1
342.00	Clearwell	75-R3	0.00%	10,207,892	729,735	9,478,157	136,473	1.34%	69.5
342 Subtotal				69,804,685	18,153,991	51,650,694	847,112	1.21%	
343.00	Mains- Transmission and Distribution	110-R0.5	0.00%	2,575,528,384	289,224,879	2,286,303,505	22,306,348	0.87%	102.0
344.00	Mains - Fire	85-S1.5	0.00%	609,614	150,381	459,233	6,996	1.15%	65.5
345.00	Services	75-S0	0.00%	389,185,064	14,999,218	374,185,846	5,247,503	1.35%	71.4
346.00	Meters - Less than 1 Inch	15-R0.5	0.00%	7,355,130	-81,114	7,436,244	806,250	10.96%	11.1
346.00	Meters - Greater than 1 Inch	15-R0.5	0.00%	1,268,475	-102,415	1,370,890	121,310	9.56%	12.3
346.00	Meters - Bronze Case	15-R0.5	0.00%	48,974,566	-2,982,314	51,956,880	5,814,557	11.87%	10.8
346.00	Meters - Plastic Case	15-R0.5	0.00%	2,550,668	59,592	2,491,076	297,041	11.65%	8.5
346.00	Meters - Other	15-R0.5	0.00%	168,934,344	-10,199,752	179,134,097	19,091,073	11.30%	11.5
346.00	Meter Reading Units	15-R0.5	0.00%	13,900,766	-5,303,718	19,204,483	2,080,406	14.97%	12.1
346.00	Meter Vaults	65-R0.5	0.00%	137,814,548	2,394,518	135,420,029	2,128,945	1.54%	63.6
346 Subtotal				380,798,496	-16,215,202	397,013,699	30,339,582	7.97%	
347.00	Meter Installations	65-R0.5	0.00%	83,269,382	13,088,864	70,180,518	1,132,369	1.36%	60.1
347.00	Meter Installations - Other	65-R0.5	0.00%	10,398,994	8,096,467	2,302,527	43,578	0.42%	49.0

MISSOURI AMERICAN WATER COMPANY

TABLE 1A - ESTIMATED SURVIVOR CURVE, ORIGINAL COST, BOOK DEPRECIATION RESERVE AND CALCULATED ANNUAL DEPRECIATION ACCRUALS RELATED TO UTILITY PLANT AS OF DEC 31, 2025

DEPRECIATION RELATED TO RECOVERY OF ORIGINAL COST OF INVESTMENT

LIFE

ACCOUNT	DESCRIPTION	Estimated Survivor Curve	Net Salvage Percent	Surviving Original Cost as of 12/31/2025	Booked Reserve	Future Accruals	Annual Accrual Amount	Annual Accrual Rate	Composite Remaining Life
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
347 Subtotal				93,668,376	21,185,331	72,483,045	1,175,947	1.26%	
348.00	Fire Hydrants	55-R2	0.00%	191,909,424	19,809,183	172,100,241	3,920,108	2.04%	45.6
349.00	Transmission and Distribution - Other	55-R3	0.00%	144,078	30,434	113,644	2,298	1.59%	45.4
390.00	Leasehold Improvements	40-R1	0.00%	60,983,958	5,412,492	55,571,466	1,523,336	2.50%	36.5
390.00	Shop and Garage	55-S0	0.00%	7,422,404	2,183,341	5,239,063	110,602	1.49%	46.9
390 Subtotal				68,406,361	7,595,833	60,810,528	1,633,938	2.39%	
390.10	Offices	50-S0	0.00%	15,701,124	1,976,901	13,724,223	322,674	2.06%	42.7
390.20	HVAC	35-S0	0.00%	2,064,742	286,176	1,778,566	58,973	2.86%	30.2
390.30	Miscellaneous	55-R3	0.00%	5,983,254	2,211,271	3,771,983	94,220	1.57%	38.6
390.90	Leasehold	25-R4	0.00%	152,920	199,594	- 46,674	-	0.00%	17.8
391.00	Office Furniture	20-SQ	0.00%	2,505,341	864,076	1,641,264	140,760	5.62%	12.1
391.10	Computer Hardware	5-SQ	0.00%	8,081,707	2,756,807	5,324,899	1,569,725	19.42%	3.4
391.25	Computer Software	10-SQ	0.00%	133,614,394	47,346,950	86,267,445	17,924,940	13.42%	5.1
391.25	Computer Software - BT Initial Investment	20-SQ	0.00%	3,106,449	1,381,799	1,724,650	156,619	5.04%	11.0
391.25 Subtotal				136,720,843	48,728,749	87,992,095	18,081,559	13.23%	
391.30	Data Handling Equipment	10-SQ	0.00%	1,774	- 6,432	8,206	1,904	107.35%	4.4
391.30	Other Equipment	20-SQ	0.00%	50,182	- 2,379	52,561	3,283	6.54%	16.3
391.3 Subtotal				51,956	- 8,811	60,767	5,187	9.98%	
392.10	Light Trucks	12-L2	20.00%	35,148,984	7,685,979	20,433,208	2,367,340	6.74%	8.6
392.20	Heavy Trucks	13-L1.5	20.00%	42,807,552	1,574,970	32,671,072	3,835,733	8.96%	9.2
392.30	Autos	7-L1.5	20.00%	1,255,828	1,920,441	- 915,778	-	0.00%	3.9
392.40	Other	15-R3	5.00%	25,245,617	7,066,613	16,916,723	1,540,414	6.10%	10.8
393.00	Stores Equipment	25-SQ	0.00%	649,127	- 113,040	762,167	68,038	10.48%	13.1
394.00	Tools, Shop, and Garage Equipment	20-SQ	0.00%	18,496,403	4,348,129	14,148,275	1,040,659	5.63%	14.3
394.00	Tools, Shop, and Garage Equipment - Other	20-SQ	0.00%	491,999	101,388	390,611	43,238	8.79%	12.9
394 Subtotal				18,988,402	4,449,517	14,538,886	1,083,897	5.71%	
395.00	Laboratory Equipment	15-SQ	0.00%	1,592,592	290,086	1,302,505	192,448	12.08%	7.8
396.00	Power Operated Equipment	12-L1	25.00%	3,062,881	2,190,620	106,541	9,236	0.30%	7.5
397.10	Communication Equipment - Non-Telephone	15-SQ	0.00%	4,467,723	1,093,267	3,374,455	334,514	7.49%	10.4
397.10	Remote Control & Instrument	15-SQ	0.00%	14,161,326	1,115,803	13,045,523	1,683,892	11.89%	9.0
397.1 Subtotal				18,629,049	2,209,070	16,419,978	2,018,406	10.83%	
397.20	Communication Equipment - Telephone	10-SQ	0.00%	140,223	116,008	24,215	5,478	3.91%	4.5
398.00	Miscellaneous Equipment	15-SQ	0.00%	6,652,329	2,321,457	4,330,871	634,790	9.54%	7.6
399.00	Other Tangible Property	20-SQ	0.00%	561,036	- 370,273	931,309	55,999	9.98%	16.9
TOTAL PLANT				4,860,774,351	625,837,476	4,217,066,401	108,972,828	2.24%	

MISSOURI AMERICAN WATER COMPANY

TABLE 1B- ESTIMATED SURVIVOR CURVE, ORIGINAL COST, BOOK DEPRECIATION RESERVE AND CALCULATED ANNUAL DEPRECIATION ACCRUALS RELATED TO UTILITY PLANT AS OF DEC 31, 2025

DEPRECIATION RELATED TO RECOVERY OF ORIGINAL COST OF INVESTMENT

COR

ACCOUNT	DESCRIPTION	Estimated Survivor Curve	Net Salvage Percent	Surviving Original Cost as of 12/31/2025	Booked Reserve	Future Accruals	Annual Accrual Amount	Annual Accrual Rate
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
303.00	Intangible Plant - Other	25-SQ	0%	1,127	-	1,127	-	0.00%
303.00	Intangible Plant - Software	30-SQ	0%	1,175,529	-	1,175,529	-	0.00%
303 Subtotal				1,176,656	-	1,176,656	-	0.00%
311.00	Source of Supply	60-R2.5	-30%	46,436,012	- 3,785,271	64,152,086	391,939	0.84%
312.00	Collecting and Impounding Reservoirs	90-R4	0%	168,617	-	168,617	-	0.00%
313.00	Lake, River, and Other Intakes	60-L1	0%	29,170,589	164,735	29,005,854	- 3,402	-0.01%
314.00	Wells and Springs	60-R1	-10%	11,505,201	- 222,945	12,878,666	31,631	0.27%
315.00	Infiltration Galleries and Tunnels	60-R3	0%	1,804	-	1,804	-	0.00%
316.00	Supply Mains	110-R2.5	-25%	22,621,835	1,320,491	26,956,803	52,043	0.23%
317.00	Source of Supply - Other	25-SQ	0%	437,076	- 2,599	439,675	128	0.03%
321.00	Power and Pumping	75-R2	-20%	45,115,145	1,305,439	52,832,735	123,615	0.27%
323.00	Power Generation Equipment	42-R2.5	-10%	19,301,874	79,552	21,152,510	55,453	0.29%
324.00	Pumping Equipment - Steam	55-R0.5	-15%	233,985	- 61,155	330,238	2,265	0.97%
325.00	Pumping Equipment - Electric	55-R0.5	-15%	99,315,714	- 1,121,243	115,334,314	377,907	0.38%
326.00	Pumping Equipment - Diesel	55-R0.5	-15%	478,614	19,409	530,997	1,244	0.26%
326.00	Pumping Equipment - Diesel - Ctrl - Plt - Stl	55-R0.5	-15%	1,899,590	93,829	2,090,699	4,577	0.24%
326 Subtotal				2,378,203	113,238	2,621,696	5,821	0.24%
327.00	Pumping Equipment - Hydraulic	55-R0.5	-15%	582,061	4,491	664,879	1,821	0.31%
328.00	Pumping Equipment - Other	55-R0.5	-15%	20,300,403	- 4,500,980	27,846,444	149,693	0.74%
328.00	Pumping Equipment - Water Treatment	55-R0.5	-15%	6,218,792	- 285,831	7,437,442	23,911	0.38%
328.00	Pumping Equipment - T&D	55-R0.5	-15%	1,635,139	- 66,637	1,947,047	6,835	0.42%
328 Subtotal				28,154,334	- 4,853,448	37,230,932	180,439	0.64%
331.00	Water Treatment	80-R1	-20%	226,267,215	5,659,592	265,861,066	567,124	0.25%
332.00	Water Treatment Equipment - Non-Media	60-R0.5	-30%	201,543,294	845,822	261,160,461	1,206,325	0.60%
332.00	Water Treatment Equipment - Filter Media	15-S0.5	-15%	6,283,860	- 3,174,788	10,401,227	612,291	9.74%
332 Subtotal				207,827,154	- 2,328,966	271,561,688	1,818,616	0.88%
333.00	Water Treatment - Other	30-SQ	0%	1,473,221	-	1,473,221	-	0.00%
341.00	Transmission and Distribution	55-R2.5	-20%	22,557,665	526,598	26,542,600	98,608	0.44%
342.00	Distribution Reservoirs and Standpipes	75-R3	-30%	28,166,696	534,341	36,082,363	155,728	0.55%
342.00	Elevated Tanks and Standpipes	75-R3	-30%	20,697,096	836,758	26,069,467	89,626	0.43%
342.00	Ground Level Tanks	75-R3	-30%	10,690,058	1,140,705	12,756,370	51,179	0.48%
342.00	Below Ground Tanks	75-R3	-30%	42,943	3,307	52,519	165	0.38%
342.00	Clearwell	75-R3	-30%	10,207,892	- 79,069	13,349,329	45,255	0.44%
342 Subtotal				69,804,685	2,436,042	88,310,049	341,953	0.49%
343.00	Mains- Transmission and Distribution	110-R0.5	-30%	2,575,528,384	12,972,495	3,335,214,404	7,494,998	0.29%
344.00	Mains - Fire	85-S1.5	-25%	609,614	34,258	727,759	1,801	0.30%
345.00	Services	75-S0	-100%	389,185,064	11,813,904	766,556,224	5,298,821	1.36%

MISSOURI AMERICAN WATER COMPANY

TABLE 1B- ESTIMATED SURVIVOR CURVE, ORIGINAL COST, BOOK DEPRECIATION RESERVE AND CALCULATED ANNUAL DEPRECIATION ACCRUALS RELATED TO UTILITY PLANT AS OF DEC 31, 2025

DEPRECIATION RELATED TO RECOVERY OF ORIGINAL COST OF INVESTMENT

COR

ACCOUNT	DESCRIPTION	Estimated Survivor Curve	Net Salvage Percent	Surviving Original Cost as of 12/31/2025	Booked Reserve	Future Accruals	Annual Accrual Amount	Annual Accrual Rate
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
346.00	Meters - Less than 1 Inch	15-R0.5	-10%	7,355,130	- 93,028	8,183,672	94,347	1.28%
346.00	Meters - Greater than 1 Inch	15-R0.5	-10%	1,268,475	- 54,679	1,450,002	17,080	1.35%
346.00	Meters - Bronze Case	15-R0.5	-10%	48,974,566	- 215,927	54,087,950	568,841	1.16%
346.00	Meters - Plastic Case	15-R0.5	-10%	2,550,668	- 580	2,806,315	30,494	1.20%
346.00	Meters - Other	15-R0.5	-10%	168,934,344	- 352,430	186,180,209	1,801,100	1.07%
346.00	Meter Reading Units	15-R0.5	-10%	13,900,766	29,959	15,260,883	127,501	0.92%
346.00	Meter Vaults	65-R0.5	-20%	137,814,548	214,559	165,162,898	430,003	0.31%
346 Subtotal				380,798,496	- 472,128	433,131,928	3,069,366	0.81%
347.00	Meter Installations	65-R0.5	-20%	83,269,382	- 1,986,523	101,909,781	323,925	0.39%
347.00	Meter Installations - Other	65-R0.5	-20%	10,398,994	123,810	12,354,983	38,892	0.37%
347 Subtotal				93,668,376	- 1,862,713	114,264,764	362,817	0.39%
348.00	Fire Hydrants	55-R2	-40%	191,909,424	- 4,420,793	273,093,986	1,976,791	1.03%
349.00	Transmission and Distribution - Other	55-R3	0%	144,078	- 3,852	147,930	225	0.16%
390.00	Leasehold Improvements	40-R1	-20%	60,983,958	- 801,614	73,982,363	360,895	0.59%
390.00	Shop and Garage	55-S0	-20%	7,422,404	244,743	8,662,141	26,379	0.36%
390 Subtotal				68,406,361	- 556,871	82,644,505	387,274	0.57%
390.10	Offices	50-S0	-20%	15,701,124	250,096	18,591,253	68,510	0.44%
390.20	HVAC	35-S0	-20%	2,064,742	26,040	2,451,651	12,899	0.62%
390.30	Miscellaneous	55-R3	-20%	5,983,254	371,408	6,808,497	21,177	0.35%
390.90	Leasehold	25-R4	0%	152,920	-	152,920	-	0.00%
391.00	Office Furniture	20-SQ	0%	2,505,341	-	2,505,341	-	0.00%
391.10	Computer Hardware	5-SQ	0%	8,081,707	-	8,081,707	-	0.00%
391.25	Computer Software	10-SQ	0%	133,614,394	-	133,614,394	-	0.00%
391.25	Computer Software - BT Initial Investment	20-SQ	0%	3,106,449	-	3,106,449	-	0.00%
391.25 Subtotal				136,720,843	-	136,720,843	-	0.00%
391.30	Data Handling Equipment	10-SQ	0%	1,774	-	1,774	-	0.00%
391.30	Other Equipment	20-SQ	0%	50,182	-	50,182	-	0.00%
391.3 Subtotal				51,956	-	51,956	-	0.00%
392.10	Light Trucks	12-L2	0%	35,148,984	- 76,931	35,225,915	11,313	0.03%
392.20	Heavy Trucks	13-L1.5	0%	42,807,552	- 582,269	43,389,821	81,949	0.19%
392.30	Autos	7-L1.5	0%	1,255,828	- 209,287	1,465,115	-	0.00%
392.40	Other	15-R3	0%	25,245,617	- 132,948	25,378,565	18,000	0.07%
393.00	Stores Equipment	25-SQ	0%	649,127	-	649,127	-	0.00%
394.00	Tools, Shop, and Garage Equipment	20-SQ	0%	18,496,403	-	18,496,403	-	0.00%
394.00	Tools, Shop, and Garage Equipment - Other	20-SQ	0%	491,999	-	491,999	-	0.00%
394 Subtotal				18,988,402	-	18,988,402	-	0.00%
395.00	Laboratory Equipment	15-SQ	0%	1,592,592	-	1,592,592	-	0.00%

MISSOURI AMERICAN WATER COMPANY

TABLE 1B- ESTIMATED SURVIVOR CURVE, ORIGINAL COST, BOOK DEPRECIATION RESERVE AND CALCULATED
ANNUAL DEPRECIATION ACCRUALS RELATED TO UTILITY PLANT AS OF DEC 31, 2025

DEPRECIATION RELATED TO RECOVERY OF ORIGINAL COST OF INVESTMENT

COR

ACCOUNT	DESCRIPTION	Estimated Survivor Curve	Net Salvage Percent	Surviving Original Cost as of 12/31/2025	Booked Reserve	Future Accruals	Annual Accrual Amount	Annual Accrual Rate
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
396.00	Power Operated Equipment	12-L1	0%	3,062,881	- 384,717	3,447,598	34,884	1.14%
397.10	Communication Equipment - Non-Telephone	15-SQ	0%	4,467,723	-	4,467,723	-	0.00%
397.10	Remote Control & Instrument	15-SQ	0%	14,161,326	-	14,161,326	-	0.00%
397.1 Subtotal				18,629,049	-	18,629,049	-	0.00%
397.20	Communication Equipment - Telephone	10-SQ	0%	140,223	-	140,223	-	0.00%
398.00	Miscellaneous Equipment	15-SQ	0%	6,652,329	-	6,652,329	-	0.00%
399.00	Other Tangible Property	20-SQ	0%	561,036	-	561,036	-	0.00%
TOTAL PLANT				4,860,774,351	16,000,243	6,355,961,527	22,886,786	0.47%

SECTION 6

6 RETIREMENT RATE ANALYSIS

CONCENTRIC ENERGY ADVISORS

Observed Life Table Analysis

Project Compilation

PROJECT NAME

MISSOURI AMERICAN WATER (2025)

REPORT DATE

May 21, 2026

Included Accounts & Parameters

Curve evaluation and Sum of Squared Differences (SSD).

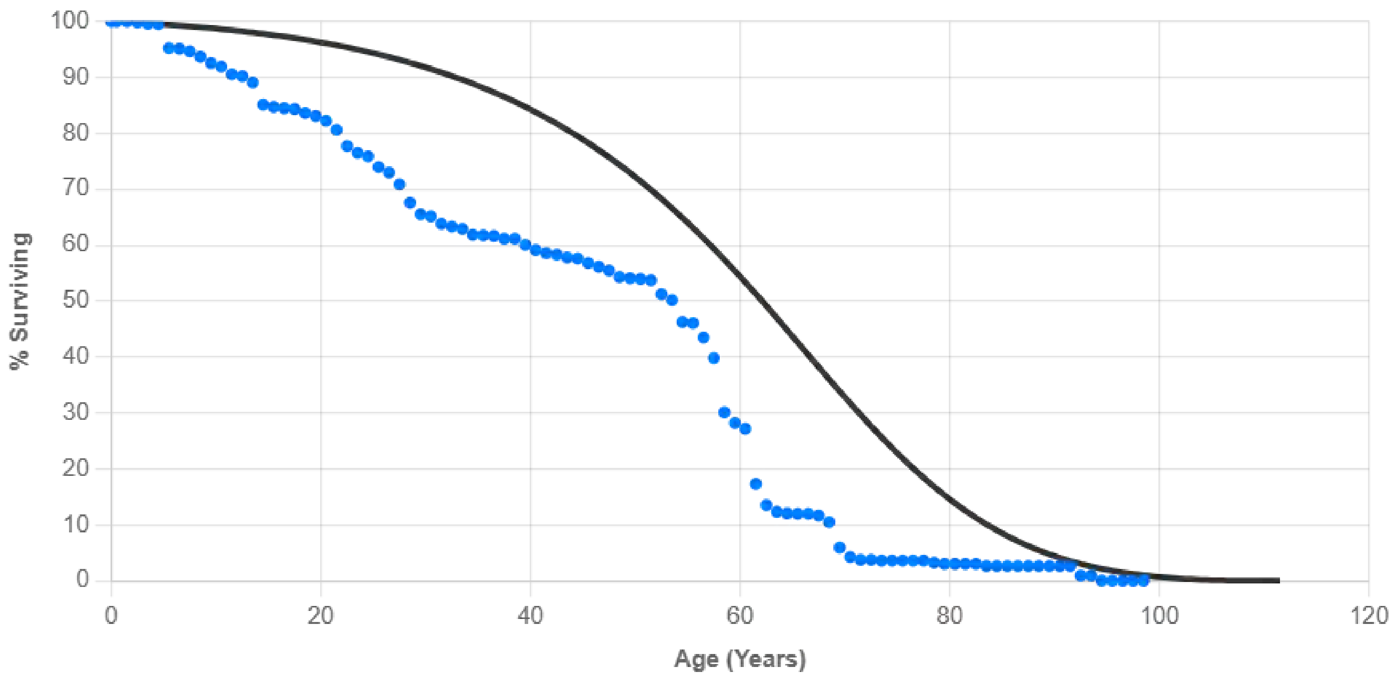
Account	Observed Bands	Curve Scenario	SSD
311.000 Source of Supply	INST: 1920-2025 EXP: 1945-2025	60 R 2.5 ✓	3.4786
312.000 Collecting and Impounding Reservoirs	INST: 1955-2025 EXP: 2014-2025	90 R 4.0 ✓	0.0702
313.000 Lake, River, and Other Intakes	INST: 1880-2025 EXP: 1984-2025	60 L 1.0 ✓	2.1820
314.000 Wells and Springs	INST: 1900-2025 EXP: 1961-2025	60 R 1.0 ✓	19.7354
315.000 Infiltration Galleries and Tunnels	INST: 2003-2025 EXP: 2025-2025	60 R 3.0 ✓	0.0033
316.000 Supply Mains	INST: 1880-2025 EXP: 1956-2025	110 R 2.5 ✓	1.0029
321.000 Power and Pumping	INST: 1888-2025 EXP: 1944-2025	75 R 2.0 ✓	1.0222
323.000 Power Generation Equipment	INST: 1911-2025 EXP: 1984-2025	42 R 2.5 ✓	0.3418
324.000 Pumping Equipment	INST: 1890-2025 EXP: 1929-2025	55 R 0.5 ✓	0.1522
331.000 Water Treatment	INST: 1898-2025 EXP: 1937-2025	80 R 1.0 ✓	0.1987
332.010 Water Treatment Equipment - Non-Media	INST: 1881-2025 EXP: 1939-2025	60 R 0.5 ✓	1.0058
332.020 Water Treatment Equipment - Filter Media	INST: 2002-2025 EXP: 2020-2025	15 S 0.5 ✓	1.4236
341.000 Transmission and Distribution	INST: 1938-2025 EXP: 1947-2025	55 R 2.5 ✓	11.2464
342.000 Distribution Reservoirs and Standpipes	INST: 1900-2025 EXP: 1948-2025	75 R 3.0 ✓	0.0994

Account	Observed Bands	Curve Scenario	SSD
343.000 Mains	INST: 1880-2025 EXP: 1934-2025	110 R 0.5 ✓	4.9622
344.000 Fire Mains	INST: 1970-2025 EXP: 2002-2025	85 S 1.5 ✓	0.1366
345.000 Services	INST: 1903-2025 EXP: 1950-2025	75 S 0 ✓	2.6281
346.000 Meters	INST: 1922-2025 EXP: 2020-2025	15 R 0.5 ✓	0.8429
347.000 Meter Installations and Vaults	INST: 1899-2025 EXP: 1945-2025	65 R 0.5 ✓	7.1354
348.000 Hydrants	INST: 1880-2025 EXP: 1936-2025	55 R 2.0 ✓	0.9678
349.000 Misc. Property - TD	INST: 1956-2025 EXP: 1961-2025	55 R 3.0 ✓	2.4548
390.010 Leasehold Improvements	INST: 1992-2025 EXP: 2015-2025	40 R 1.0 ✓	0.2736
390.020 Store, Shop, Garage	INST: 1925-2025 EXP: 1967-2025	55 S 0 ✓	0.8724
390.100 Offices	INST: 1897-2025 EXP: 1967-2025	50 S 0 ✓	0.1850
390.200 HVAC	INST: 1923-2025 EXP: 1967-2025	35 S 0 ✓	0.2193
390.300 Miscellaneous	INST: 1902-2025 EXP: 1945-2025	55 R 3.0 ✓	3.8316
390.900 Leasehold	INST: 2007-2025 EXP: 2025-2025	25 R 4.0 ✓	0.0314
392.100 Transportation Equipment - Lt Duty Trucks	INST: 1955-2025 EXP: 1957-2025	12 L 2.0 ✓	0.0144
392.200 Transportation Equipment - Hvy Duty Trucks	INST: 1936-2025 EXP: 1956-2025	13 L 1.5 ✓	0.0382
392.300 Transportation Equipment - Autos	INST: 1959-2025 EXP: 1963-2025	7 L 1.5 ✓	0.3322
392.400 Transportation Equipment - Other	INST: 1957-2025 EXP: 2000-2025	15 R 3.0 ✓	0.5517

Account	Observed Bands	Curve Scenario	SSD
396.000 Power Operated Equipment	INST: 1930-2025 EXP: 1950-2025	12 L 1.0 ✓	0.5111

ACCOUNT ANALYSIS

311.000 - Source of Supply



Observed Data

Experience: 1945-2025 • Inst: 1920-2025

Studied Curve

60 R 2.5 ✓ SSD: 3.4786

Account 311.000 | Exp: 1945-2025 • Inst: 1920-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	52,133,805	1	0.0000	1.0000	**100.00%**
0.5	44,872,932	0	0.0000	1.0000	**100.00%**
1.5	40,542,550	72,413	0.0018	0.9982	**100.00%**
2.5	35,967,619	82,561	0.0023	0.9977	**99.82%**
3.5	28,271,183	20,975	0.0007	0.9993	**99.59%**
4.5	25,374,380	1,092,014	0.0430	0.9570	**99.52%**
5.5	21,069,442	21,100	0.0010	0.9990	**95.24%**
6.5	19,876,801	99,318	0.0050	0.9950	**95.14%**
7.5	18,602,840	188,077	0.0101	0.9899	**94.66%**
8.5	17,457,782	211,630	0.0121	0.9879	**93.70%**

Account 311.000 | Exp: 1945-2025 • Inst: 1920-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	17,038,891	115,427	0.0068	0.9932	**92.56%**
10.5	16,339,010	243,560	0.0149	0.9851	**91.93%**
11.5	16,042,658	62,594	0.0039	0.9961	**90.56%**
12.5	15,884,686	200,191	0.0126	0.9874	**90.21%**
13.5	15,666,980	695,313	0.0444	0.9556	**89.07%**
14.5	14,262,757	68,576	0.0048	0.9952	**85.12%**
15.5	14,088,831	37,636	0.0027	0.9973	**84.71%**
16.5	14,051,195	24,522	0.0018	0.9983	**84.48%**
17.5	13,997,113	115,028	0.0082	0.9918	**84.33%**
18.5	10,561,121	69,824	0.0066	0.9934	**83.64%**
19.5	9,848,510	100,640	0.0102	0.9898	**83.09%**
20.5	9,747,871	193,039	0.0198	0.9802	**82.24%**
21.5	8,926,908	320,191	0.0359	0.9641	**80.61%**
22.5	6,025,796	93,702	0.0156	0.9845	**77.72%**
23.5	5,858,518	47,166	0.0081	0.9920	**76.51%**
24.5	5,791,883	147,620	0.0255	0.9745	**75.89%**
25.5	5,630,823	74,553	0.0132	0.9868	**73.96%**
26.5	5,555,266	161,048	0.0290	0.9710	**72.98%**
27.5	5,357,837	246,186	0.0460	0.9541	**70.86%**
28.5	5,103,016	157,293	0.0308	0.9692	**67.60%**
29.5	4,882,002	27,660	0.0057	0.9943	**65.52%**
30.5	4,849,703	99,108	0.0204	0.9796	**65.15%**
31.5	4,553,693	34,985	0.0077	0.9923	**63.82%**
32.5	1,652,581	11,049	0.0067	0.9933	**63.33%**
33.5	1,641,533	27,027	0.0165	0.9835	**62.91%**
34.5	1,606,548	2,478	0.0015	0.9985	**61.87%**
35.5	1,582,101	2,879	0.0018	0.9982	**61.77%**
36.5	1,569,884	13,080	0.0083	0.9917	**61.66%**
37.5	1,556,019	66	0.0000	1.0000	**61.15%**
38.5	1,555,953	27,651	0.0178	0.9822	**61.15%**
39.5	1,528,302	23,378	0.0153	0.9847	**60.06%**

Account 311.000 | Exp: 1945-2025 • Inst: 1920-2025 *(Continued)*

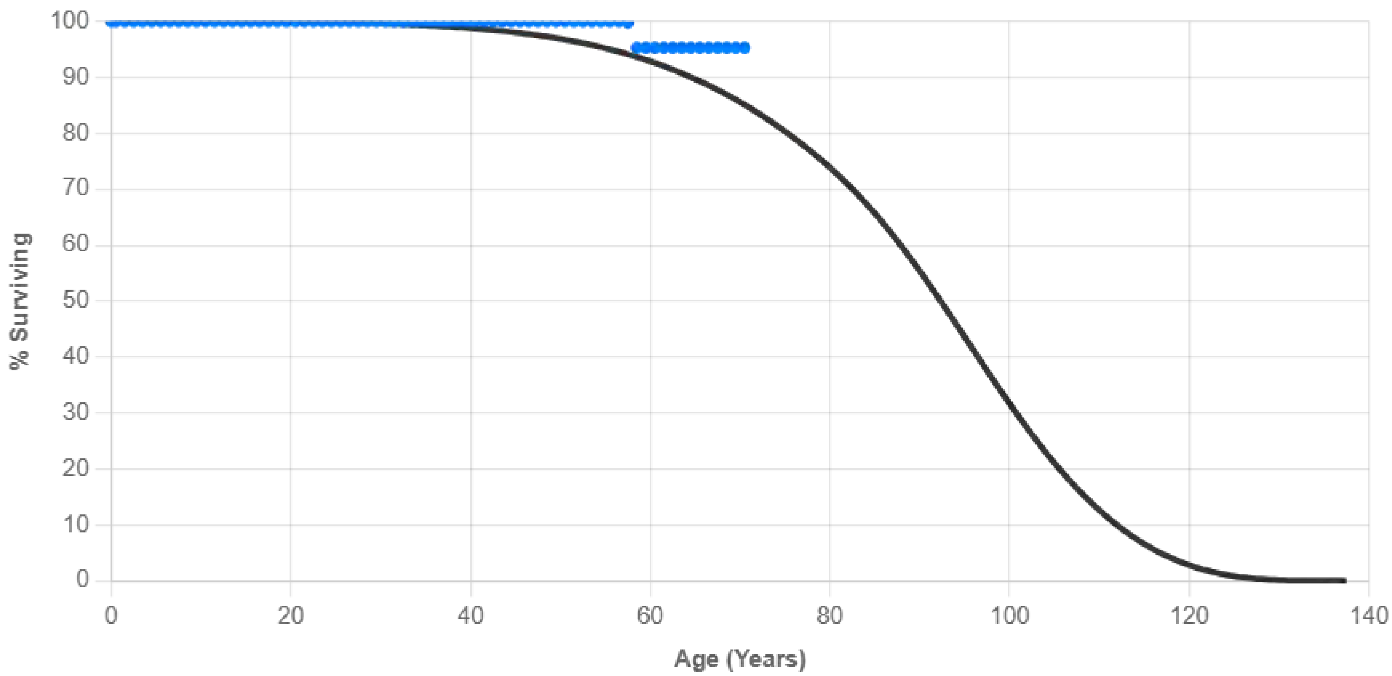
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	1,504,924	14,518	0.0097	0.9904	**59.14%**
41.5	1,489,451	7,206	0.0048	0.9952	**58.57%**
42.5	1,479,016	12,466	0.0084	0.9916	**58.29%**
43.5	1,466,550	4,514	0.0031	0.9969	**57.80%**
44.5	1,461,817	20,990	0.0144	0.9856	**57.62%**
45.5	1,440,827	16,396	0.0114	0.9886	**56.79%**
46.5	1,421,978	17,369	0.0122	0.9878	**56.14%**
47.5	1,367,362	28,174	0.0206	0.9794	**55.45%**
48.5	1,132,490	4,586	0.0041	0.9960	**54.31%**
49.5	1,127,904	2,775	0.0025	0.9975	**54.09%**
50.5	1,125,129	4,753	0.0042	0.9958	**53.96%**
51.5	1,115,122	51,760	0.0464	0.9536	**53.73%**
52.5	903,580	18,753	0.0208	0.9793	**51.24%**
53.5	884,825	68,879	0.0778	0.9222	**50.18%**
54.5	504,610	2,192	0.0043	0.9957	**46.27%**
55.5	454,016	25,383	0.0559	0.9441	**46.07%**
56.5	428,632	36,147	0.0843	0.9157	**43.49%**
57.5	138,584	33,774	0.2437	0.7563	**39.82%**
58.5	104,809	6,644	0.0634	0.9366	**30.12%**
59.5	98,165	3,592	0.0366	0.9634	**28.21%**
60.5	94,491	34,329	0.3633	0.6367	**27.18%**
61.5	57,759	12,604	0.2182	0.7818	**17.31%**
62.5	45,155	4,004	0.0887	0.9113	**13.53%**
63.5	41,152	959	0.0233	0.9767	**12.33%**
64.5	40,192	216	0.0054	0.9946	**12.04%**
65.5	39,977	2	0.0001	1.0000	**11.98%**
66.5	35,075	923	0.0263	0.9737	**11.98%**
67.5	34,153	3,435	0.1006	0.8994	**11.66%**
68.5	30,718	13,339	0.4342	0.5658	**10.49%**
69.5	15,629	4,464	0.2856	0.7144	**5.93%**
70.5	11,095	1,289	0.1162	0.8838	**4.24%**

Account 311.000 | Exp: 1945-2025 • Inst: 1920-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
71.5	9,807	0	0.0000	1.0000	**3.75%**
72.5	9,807	355	0.0362	0.9638	**3.75%**
73.5	9,451	0	0.0000	1.0000	**3.61%**
74.5	9,451	0	0.0000	1.0000	**3.61%**
75.5	9,451	0	0.0000	1.0000	**3.61%**
76.5	9,451	0	0.0000	1.0000	**3.61%**
77.5	9,451	994	0.1052	0.8948	**3.61%**
78.5	8,457	567	0.0671	0.9329	**3.23%**
79.5	7,890	0	0.0000	1.0000	**3.01%**
80.5	7,890	0	0.0000	1.0000	**3.01%**
81.5	7,890	0	0.0000	1.0000	**3.01%**
82.5	7,890	995	0.1261	0.8739	**3.01%**
83.5	6,895	0	0.0000	1.0000	**2.63%**
84.5	6,895	0	0.0000	1.0000	**2.63%**
85.5	6,895	0	0.0000	1.0000	**2.63%**
86.5	6,895	0	0.0000	1.0000	**2.63%**
87.5	6,895	0	0.0000	1.0000	**2.63%**
88.5	6,895	0	0.0000	1.0000	**2.63%**
89.5	6,895	0	0.0000	1.0000	**2.63%**
90.5	6,895	0	0.0000	1.0000	**2.63%**
91.5	6,895	4,453	0.6459	0.3541	**2.63%**
92.5	2,441	0	0.0000	1.0000	**0.93%**
93.5	2,441	2,347	0.9611	0.0389	**0.93%**
94.5	95	44	0.4626	0.5374	**0.04%**
95.5	51	0	0.0000	1.0000	**0.02%**
96.5	51	0	0.0000	1.0000	**0.02%**
97.5	51	0	0.0000	1.0000	**0.02%**
98.5	51	51	1.0000	0.0000	**0.02%**
99.5	0	0	0.0000	0.0000	**0.00%**

ACCOUNT ANALYSIS

312.000 - Collecting and Impounding Reservoirs



Observed Data

Experience: 2014-2025 • Inst: 1955-2025

Studied Curve

90 R 4.0 ✓ SSD: 0.0702

Account 312.000 | Exp: 2014-2025 • Inst: 1955-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	172,542	0	0.0000	1.0000	**100.00%**
0.5	172,542	0	0.0000	1.0000	**100.00%**
1.5	172,542	0	0.0000	1.0000	**100.00%**
2.5	172,542	0	0.0000	1.0000	**100.00%**
3.5	172,542	0	0.0000	1.0000	**100.00%**
4.5	172,542	0	0.0000	1.0000	**100.00%**
5.5	172,542	0	0.0000	1.0000	**100.00%**
6.5	172,542	0	0.0000	1.0000	**100.00%**
7.5	172,542	0	0.0000	1.0000	**100.00%**
8.5	172,542	0	0.0000	1.0000	**100.00%**

Account 312.000 | Exp: 2014-2025 • Inst: 1955-2025 *(Continued)*

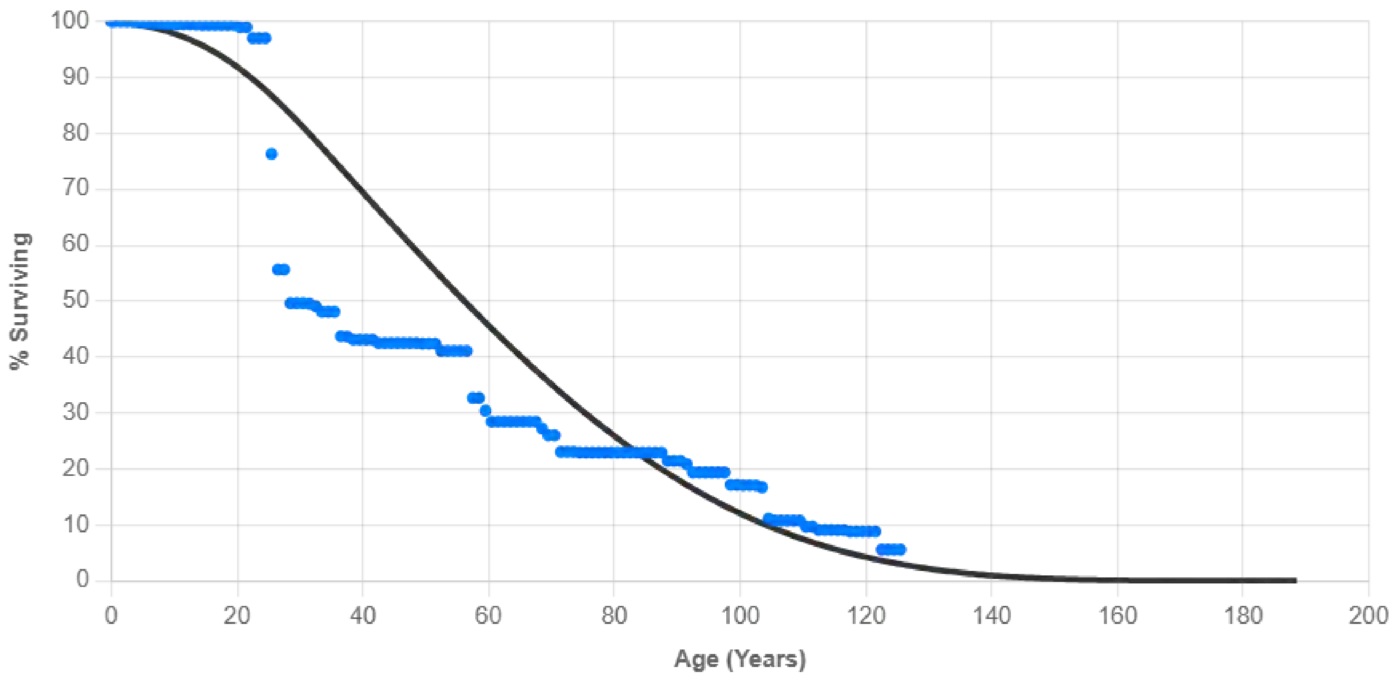
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	172,542	0	0.0000	1.0000	**100.00%**
10.5	172,542	0	0.0000	1.0000	**100.00%**
11.5	172,542	0	0.0000	1.0000	**100.00%**
12.5	172,542	0	0.0000	1.0000	**100.00%**
13.5	161,609	0	0.0000	1.0000	**100.00%**
14.5	161,609	0	0.0000	1.0000	**100.00%**
15.5	161,609	0	0.0000	1.0000	**100.00%**
16.5	161,609	0	0.0000	1.0000	**100.00%**
17.5	161,609	0	0.0000	1.0000	**100.00%**
18.5	159,993	0	0.0000	1.0000	**100.00%**
19.5	159,993	0	0.0000	1.0000	**100.00%**
20.5	159,993	0	0.0000	1.0000	**100.00%**
21.5	159,993	0	0.0000	1.0000	**100.00%**
22.5	159,993	0	0.0000	1.0000	**100.00%**
23.5	159,993	0	0.0000	1.0000	**100.00%**
24.5	159,993	0	0.0000	1.0000	**100.00%**
25.5	159,993	0	0.0000	1.0000	**100.00%**
26.5	159,993	0	0.0000	1.0000	**100.00%**
27.5	159,993	0	0.0000	1.0000	**100.00%**
28.5	159,993	0	0.0000	1.0000	**100.00%**
29.5	159,993	0	0.0000	1.0000	**100.00%**
30.5	113,417	0	0.0000	1.0000	**100.00%**
31.5	113,417	0	0.0000	1.0000	**100.00%**
32.5	113,417	0	0.0000	1.0000	**100.00%**
33.5	113,417	0	0.0000	1.0000	**100.00%**
34.5	113,417	0	0.0000	1.0000	**100.00%**
35.5	113,417	0	0.0000	1.0000	**100.00%**
36.5	113,417	0	0.0000	1.0000	**100.00%**
37.5	113,417	0	0.0000	1.0000	**100.00%**
38.5	113,417	0	0.0000	1.0000	**100.00%**
39.5	113,417	0	0.0000	1.0000	**100.00%**

Account 312.000 | Exp: 2014-2025 • Inst: 1955-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	113,417	0	0.0000	1.0000	**100.00%**
41.5	113,417	0	0.0000	1.0000	**100.00%**
42.5	113,417	0	0.0000	1.0000	**100.00%**
43.5	113,417	0	0.0000	1.0000	**100.00%**
44.5	113,417	0	0.0000	1.0000	**100.00%**
45.5	113,417	0	0.0000	1.0000	**100.00%**
46.5	113,417	0	0.0000	1.0000	**100.00%**
47.5	113,417	0	0.0000	1.0000	**100.00%**
48.5	113,417	0	0.0000	1.0000	**100.00%**
49.5	110,984	0	0.0000	1.0000	**100.00%**
50.5	110,984	0	0.0000	1.0000	**100.00%**
51.5	110,984	0	0.0000	1.0000	**100.00%**
52.5	83,504	0	0.0000	1.0000	**100.00%**
53.5	83,504	0	0.0000	1.0000	**100.00%**
54.5	83,504	0	0.0000	1.0000	**100.00%**
55.5	83,504	0	0.0000	1.0000	**100.00%**
56.5	83,504	183	0.0022	0.9978	**100.00%**
57.5	83,321	3,741	0.0449	0.9551	**99.78%**
58.5	79,579	0	0.0000	1.0000	**95.30%**
59.5	79,579	0	0.0000	1.0000	**95.30%**
60.5	79,579	0	0.0000	1.0000	**95.30%**
61.5	79,579	0	0.0000	1.0000	**95.30%**
62.5	79,579	0	0.0000	1.0000	**95.30%**
63.5	79,579	0	0.0000	1.0000	**95.30%**
64.5	20,184	0	0.0000	1.0000	**95.30%**
65.5	20,184	0	0.0000	1.0000	**95.30%**
66.5	20,184	0	0.0000	1.0000	**95.30%**
67.5	20,184	0	0.0000	1.0000	**95.30%**
68.5	19,607	0	0.0000	1.0000	**95.30%**
69.5	3,017	0	0.0000	1.0000	**95.30%**
70.5	0	0	0.0000	0.0000	**95.30%**

ACCOUNT ANALYSIS

313.000 - Lake, River, and Other Intakes



Observed Data

Experience: 1984-2025 • Inst: 1880-2025

Studied Curve

60 L 1.0 ✓ SSD: 2.1820

Account 313.000 | Exp: 1984-2025 • Inst: 1880-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	29,357,494	11	0.0000	1.0000	**100.00%**
0.5	8,706,356	0	0.0000	1.0000	**100.00%**
1.5	8,271,201	1,811	0.0002	0.9998	**100.00%**
2.5	8,119,431	1,900	0.0002	0.9998	**99.98%**
3.5	7,917,253	11,144	0.0014	0.9986	**99.96%**
4.5	7,906,109	0	0.0000	1.0000	**99.82%**
5.5	7,906,109	21,193	0.0027	0.9973	**99.82%**
6.5	7,884,916	553	0.0001	0.9999	**99.55%**
7.5	7,884,363	0	0.0000	1.0000	**99.54%**
8.5	7,884,363	0	0.0000	1.0000	**99.54%**

Account 313.000 | Exp: 1984-2025 • Inst: 1880-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	7,768,831	3,502	0.0005	0.9996	**99.54%**
10.5	7,415,246	0	0.0000	1.0000	**99.50%**
11.5	7,415,246	473	0.0001	0.9999	**99.50%**
12.5	7,414,774	3,268	0.0004	0.9996	**99.49%**
13.5	7,411,506	6,790	0.0009	0.9991	**99.45%**
14.5	958,479	0	0.0000	1.0000	**99.36%**
15.5	958,479	0	0.0000	1.0000	**99.36%**
16.5	958,479	0	0.0000	1.0000	**99.36%**
17.5	958,479	0	0.0000	1.0000	**99.36%**
18.5	469,502	0	0.0000	1.0000	**99.36%**
19.5	469,502	1,884	0.0040	0.9960	**99.36%**
20.5	467,618	0	0.0000	1.0000	**98.96%**
21.5	164,659	3,240	0.0197	0.9803	**98.96%**
22.5	161,419	0	0.0000	1.0000	**97.01%**
23.5	161,419	0	0.0000	1.0000	**97.01%**
24.5	161,419	34,435	0.2133	0.7867	**97.01%**
25.5	126,984	34,435	0.2712	0.7288	**76.31%**
26.5	92,549	0	0.0000	1.0000	**55.62%**
27.5	92,549	9,961	0.1076	0.8924	**55.62%**
28.5	82,588	0	0.0000	1.0000	**49.63%**
29.5	82,588	0	0.0000	1.0000	**49.63%**
30.5	82,588	147	0.0018	0.9982	**49.63%**
31.5	82,441	784	0.0095	0.9905	**49.54%**
32.5	81,656	1,617	0.0198	0.9802	**49.07%**
33.5	80,039	0	0.0000	1.0000	**48.10%**
34.5	80,039	0	0.0000	1.0000	**48.10%**
35.5	80,039	7,268	0.0908	0.9092	**48.10%**
36.5	72,771	100	0.0014	0.9986	**43.73%**
37.5	72,671	954	0.0131	0.9869	**43.67%**
38.5	71,717	0	0.0000	1.0000	**43.10%**
39.5	71,717	0	0.0000	1.0000	**43.10%**

Account 313.000 | Exp: 1984-2025 • Inst: 1880-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	71,717	0	0.0000	1.0000	**43.10%**
41.5	71,717	1,000	0.0139	0.9861	**43.10%**
42.5	70,717	0	0.0000	1.0000	**42.50%**
43.5	70,717	0	0.0000	1.0000	**42.50%**
44.5	70,717	0	0.0000	1.0000	**42.50%**
45.5	70,717	0	0.0000	1.0000	**42.50%**
46.5	70,717	0	0.0000	1.0000	**42.50%**
47.5	70,717	0	0.0000	1.0000	**42.50%**
48.5	70,717	166	0.0024	0.9977	**42.50%**
49.5	70,551	0	0.0000	1.0000	**42.40%**
50.5	70,551	0	0.0000	1.0000	**42.40%**
51.5	70,551	2,183	0.0309	0.9691	**42.40%**
52.5	68,368	0	0.0000	1.0000	**41.09%**
53.5	68,368	0	0.0000	1.0000	**41.09%**
54.5	68,368	0	0.0000	1.0000	**41.09%**
55.5	68,368	0	0.0000	1.0000	**41.09%**
56.5	68,368	13,985	0.2046	0.7955	**41.09%**
57.5	54,383	0	0.0000	1.0000	**32.69%**
58.5	54,383	3,755	0.0691	0.9310	**32.69%**
59.5	50,628	3,288	0.0649	0.9351	**30.43%**
60.5	47,340	0	0.0000	1.0000	**28.45%**
61.5	47,340	0	0.0000	1.0000	**28.45%**
62.5	47,340	0	0.0000	1.0000	**28.45%**
63.5	47,340	0	0.0000	1.0000	**28.45%**
64.5	47,340	0	0.0000	1.0000	**28.45%**
65.5	47,340	0	0.0000	1.0000	**28.45%**
66.5	47,340	0	0.0000	1.0000	**28.45%**
67.5	47,340	2,036	0.0430	0.9570	**28.45%**
68.5	18,311	830	0.0453	0.9547	**27.23%**
69.5	17,481	0	0.0000	1.0000	**26.00%**
70.5	17,481	1,989	0.1138	0.8862	**26.00%**

Account 313.000 | Exp: 1984-2025 • Inst: 1880-2025 *(Continued)*

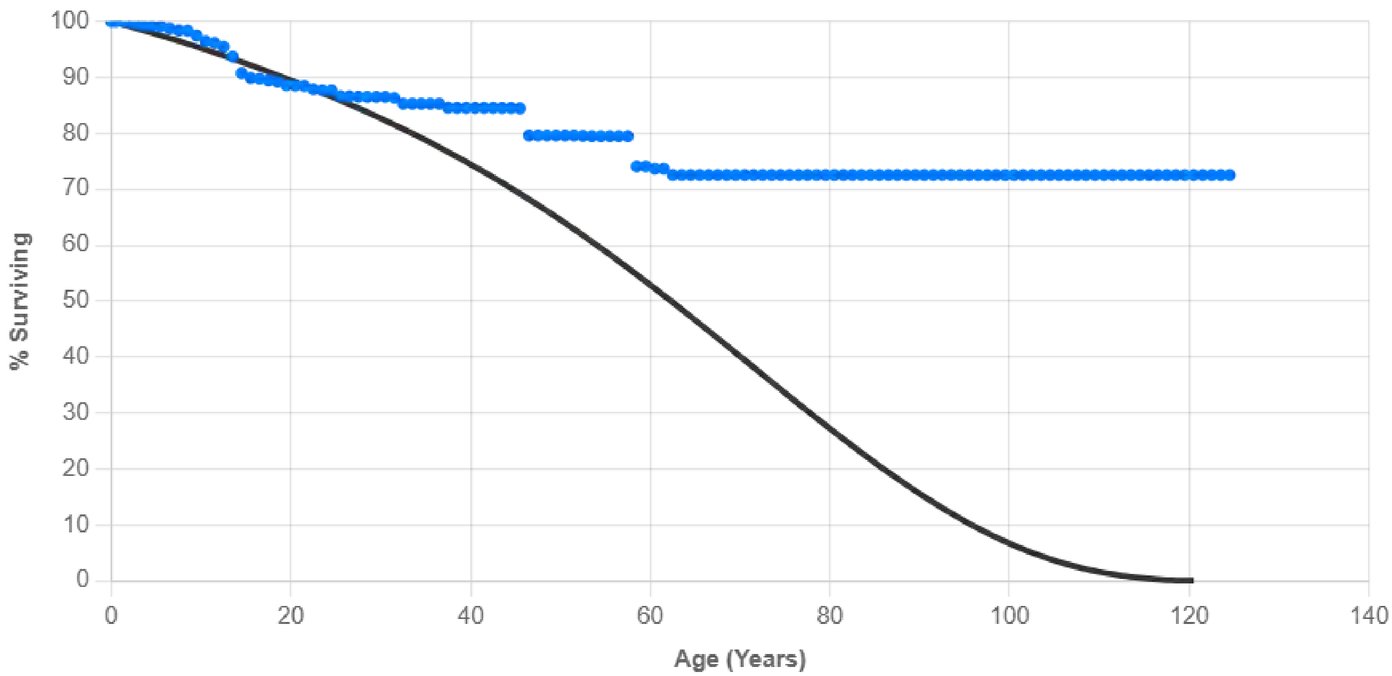
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
71.5	15,492	0	0.0000	1.0000	**23.04%**
72.5	15,492	0	0.0000	1.0000	**23.04%**
73.5	15,492	82	0.0053	0.9947	**23.04%**
74.5	15,410	0	0.0000	1.0000	**22.92%**
75.5	15,410	0	0.0000	1.0000	**22.92%**
76.5	15,410	0	0.0000	1.0000	**22.92%**
77.5	15,410	0	0.0000	1.0000	**22.92%**
78.5	15,410	0	0.0000	1.0000	**22.92%**
79.5	15,410	0	0.0000	1.0000	**22.92%**
80.5	15,410	0	0.0000	1.0000	**22.92%**
81.5	15,410	0	0.0000	1.0000	**22.92%**
82.5	15,410	0	0.0000	1.0000	**22.92%**
83.5	15,410	0	0.0000	1.0000	**22.92%**
84.5	15,410	0	0.0000	1.0000	**22.92%**
85.5	15,410	0	0.0000	1.0000	**22.92%**
86.5	15,410	0	0.0000	1.0000	**22.92%**
87.5	15,410	992	0.0644	0.9356	**22.92%**
88.5	14,419	0	0.0000	1.0000	**21.44%**
89.5	14,419	0	0.0000	1.0000	**21.44%**
90.5	14,419	399	0.0277	0.9723	**21.44%**
91.5	14,020	983	0.0701	0.9299	**20.85%**
92.5	13,037	0	0.0000	1.0000	**19.39%**
93.5	13,037	0	0.0000	1.0000	**19.39%**
94.5	13,037	0	0.0000	1.0000	**19.39%**
95.5	13,037	0	0.0000	1.0000	**19.39%**
96.5	13,037	0	0.0000	1.0000	**19.39%**
97.5	13,037	1,508	0.1157	0.8843	**19.39%**
98.5	11,529	0	0.0000	1.0000	**17.15%**
99.5	11,529	34	0.0030	0.9971	**17.15%**
100.5	11,495	0	0.0000	1.0000	**17.10%**
101.5	11,495	29	0.0026	0.9974	**17.10%**

Account 313.000 | Exp: 1984-2025 • Inst: 1880-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
102.5	11,465	232	0.0202	0.9798	**17.06%**
103.5	11,233	3,769	0.3355	0.6645	**16.71%**
104.5	7,464	212	0.0284	0.9716	**11.10%**
105.5	7,252	22	0.0030	0.9970	**10.78%**
106.5	7,230	0	0.0000	1.0000	**10.75%**
107.5	7,230	0	0.0000	1.0000	**10.75%**
108.5	7,230	0	0.0000	1.0000	**10.75%**
109.5	7,030	709	0.1009	0.8991	**10.75%**
110.5	6,321	0	0.0000	1.0000	**9.67%**
111.5	6,321	380	0.0601	0.9399	**9.67%**
112.5	5,940	0	0.0000	1.0000	**9.09%**
113.5	5,940	0	0.0000	1.0000	**9.09%**
114.5	5,940	10	0.0017	0.9983	**9.09%**
115.5	5,930	0	0.0000	1.0000	**9.07%**
116.5	5,930	167	0.0281	0.9719	**9.07%**
117.5	5,763	0	0.0000	1.0000	**8.81%**
118.5	5,763	0	0.0000	1.0000	**8.81%**
119.5	5,763	0	0.0000	1.0000	**8.81%**
120.5	5,763	0	0.0000	1.0000	**8.81%**
121.5	5,763	2,112	0.3665	0.6335	**8.81%**
122.5	3,651	0	0.0000	1.0000	**5.58%**
123.5	561	0	0.0000	1.0000	**5.58%**
124.5	561	0	0.0000	1.0000	**5.58%**
125.5	561	561	1.0000	0.0000	**5.58%**
126.5	0	0	0.0000	0.0000	**0.00%**

ACCOUNT ANALYSIS

314.000 - Wells and Springs



Observed Data

Experience: 1961-2025 • Inst: 1900-2025

Studied Curve

60 R 1.0 ✓ SSD: 19.7354

Account 314.000 | Exp: 1961-2025 • Inst: 1900-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	12,742,480	0	0.0000	1.0000	100.00%
0.5	12,740,675	0	0.0000	1.0000	100.00%
1.5	12,615,498	41,606	0.0033	0.9967	100.00%
2.5	12,530,854	39,088	0.0031	0.9969	99.67%
3.5	12,454,692	22,282	0.0018	0.9982	99.36%
4.5	12,379,460	5,743	0.0005	0.9995	99.18%
5.5	11,372,905	46,434	0.0041	0.9959	99.13%
6.5	10,526,679	36,075	0.0034	0.9966	98.73%
7.5	10,255,013	4,959	0.0005	0.9995	98.39%
8.5	8,883,886	78,018	0.0088	0.9912	98.34%

Account 314.000 | Exp: 1961-2025 • Inst: 1900-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	8,745,712	91,689	0.0105	0.9895	**97.48%**
10.5	8,654,024	26,213	0.0030	0.9970	**96.46%**
11.5	8,609,918	61,786	0.0072	0.9928	**96.17%**
12.5	8,410,122	155,325	0.0185	0.9815	**95.48%**
13.5	8,113,276	255,904	0.0315	0.9685	**93.72%**
14.5	7,804,537	72,702	0.0093	0.9907	**90.76%**
15.5	7,576,648	11,708	0.0016	0.9985	**89.91%**
16.5	7,535,820	25,195	0.0033	0.9967	**89.77%**
17.5	7,399,922	18,370	0.0025	0.9975	**89.47%**
18.5	7,120,479	53,617	0.0075	0.9925	**89.25%**
19.5	6,511,254	3,774	0.0006	0.9994	**88.58%**
20.5	6,457,050	5,264	0.0008	0.9992	**88.53%**
21.5	5,701,233	38,175	0.0067	0.9933	**88.46%**
22.5	4,735,918	9,008	0.0019	0.9981	**87.87%**
23.5	3,997,934	0	0.0000	1.0000	**87.70%**
24.5	3,789,173	46,042	0.0122	0.9879	**87.70%**
25.5	3,161,461	1,051	0.0003	0.9997	**86.63%**
26.5	3,123,011	2,670	0.0009	0.9991	**86.60%**
27.5	2,162,107	795	0.0004	0.9996	**86.53%**
28.5	1,951,628	0	0.0000	1.0000	**86.50%**
29.5	1,812,810	0	0.0000	1.0000	**86.50%**
30.5	1,712,698	3,483	0.0020	0.9980	**86.50%**
31.5	1,704,622	20,272	0.0119	0.9881	**86.32%**
32.5	1,614,385	0	0.0000	1.0000	**85.29%**
33.5	1,611,681	0	0.0000	1.0000	**85.29%**
34.5	1,341,341	0	0.0000	1.0000	**85.29%**
35.5	1,266,248	0	0.0000	1.0000	**85.29%**
36.5	929,241	7,793	0.0084	0.9916	**85.29%**
37.5	920,897	365	0.0004	0.9996	**84.57%**
38.5	864,308	0	0.0000	1.0000	**84.54%**
39.5	864,308	0	0.0000	1.0000	**84.54%**

Account 314.000 | Exp: 1961-2025 • Inst: 1900-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	864,308	0	0.0000	1.0000	**84.54%**
41.5	631,418	0	0.0000	1.0000	**84.54%**
42.5	595,227	109	0.0002	0.9998	**84.54%**
43.5	521,687	0	0.0000	1.0000	**84.52%**
44.5	521,687	427	0.0008	0.9992	**84.52%**
45.5	457,028	26,175	0.0573	0.9427	**84.45%**
46.5	424,139	0	0.0000	1.0000	**79.61%**
47.5	424,139	0	0.0000	1.0000	**79.61%**
48.5	424,137	0	0.0000	1.0000	**79.61%**
49.5	424,137	0	0.0000	1.0000	**79.61%**
50.5	414,137	6	0.0000	1.0000	**79.61%**
51.5	414,131	342	0.0008	0.9992	**79.61%**
52.5	413,789	322	0.0008	0.9992	**79.54%**
53.5	413,465	0	0.0000	1.0000	**79.48%**
54.5	413,465	0	0.0000	1.0000	**79.48%**
55.5	318,910	0	0.0000	1.0000	**79.48%**
56.5	318,910	0	0.0000	1.0000	**79.48%**
57.5	280,455	19,005	0.0678	0.9322	**79.48%**
58.5	261,450	0	0.0000	1.0000	**74.09%**
59.5	261,410	1,479	0.0057	0.9943	**74.09%**
60.5	259,931	0	0.0000	1.0000	**73.67%**
61.5	259,931	3,979	0.0153	0.9847	**73.67%**
62.5	238,286	0	0.0000	1.0000	**72.54%**
63.5	222,478	0	0.0000	1.0000	**72.54%**
64.5	222,478	0	0.0000	1.0000	**72.54%**
65.5	222,478	0	0.0000	1.0000	**72.54%**
66.5	178,114	0	0.0000	1.0000	**72.54%**
67.5	178,114	0	0.0000	1.0000	**72.54%**
68.5	178,114	0	0.0000	1.0000	**72.54%**
69.5	141,893	0	0.0000	1.0000	**72.54%**
70.5	141,893	0	0.0000	1.0000	**72.54%**

Account 314.000 | Exp: 1961-2025 • Inst: 1900-2025 *(Continued)*

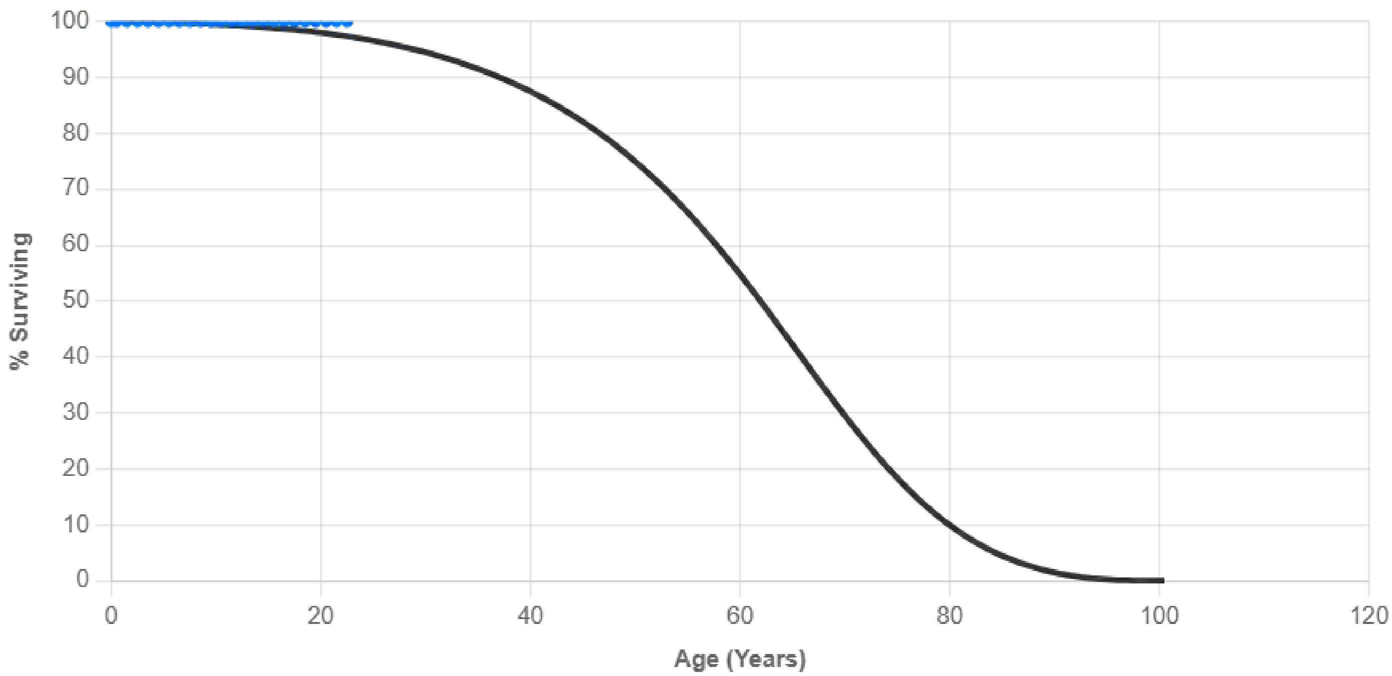
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
71.5	139,814	0	0.0000	1.0000	**72.54%**
72.5	139,814	0	0.0000	1.0000	**72.54%**
73.5	139,814	0	0.0000	1.0000	**72.54%**
74.5	139,814	0	0.0000	1.0000	**72.54%**
75.5	139,814	0	0.0000	1.0000	**72.54%**
76.5	139,814	0	0.0000	1.0000	**72.54%**
77.5	139,814	0	0.0000	1.0000	**72.54%**
78.5	139,814	0	0.0000	1.0000	**72.54%**
79.5	139,814	0	0.0000	1.0000	**72.54%**
80.5	139,814	0	0.0000	1.0000	**72.54%**
81.5	139,814	0	0.0000	1.0000	**72.54%**
82.5	139,814	0	0.0000	1.0000	**72.54%**
83.5	139,814	0	0.0000	1.0000	**72.54%**
84.5	139,814	0	0.0000	1.0000	**72.54%**
85.5	139,814	0	0.0000	1.0000	**72.54%**
86.5	139,814	0	0.0000	1.0000	**72.54%**
87.5	139,814	0	0.0000	1.0000	**72.54%**
88.5	139,814	0	0.0000	1.0000	**72.54%**
89.5	139,814	0	0.0000	1.0000	**72.54%**
90.5	139,814	0	0.0000	1.0000	**72.54%**
91.5	139,814	0	0.0000	1.0000	**72.54%**
92.5	139,814	0	0.0000	1.0000	**72.54%**
93.5	139,814	26	0.0002	0.9998	**72.54%**
94.5	139,788	0	0.0000	1.0000	**72.53%**
95.5	139,788	0	0.0000	1.0000	**72.53%**
96.5	136,500	0	0.0000	1.0000	**72.53%**
97.5	136,500	0	0.0000	1.0000	**72.53%**
98.5	136,500	0	0.0000	1.0000	**72.53%**
99.5	136,500	0	0.0000	1.0000	**72.53%**
100.5	136,500	0	0.0000	1.0000	**72.53%**
101.5	136,500	0	0.0000	1.0000	**72.53%**

Account 314.000 | Exp: 1961-2025 • Inst: 1900-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
102.5	136,500	0	0.0000	1.0000	**72.53%**
103.5	136,500	0	0.0000	1.0000	**72.53%**
104.5	136,500	0	0.0000	1.0000	**72.53%**
105.5	136,500	0	0.0000	1.0000	**72.53%**
106.5	136,500	0	0.0000	1.0000	**72.53%**
107.5	136,500	0	0.0000	1.0000	**72.53%**
108.5	136,500	0	0.0000	1.0000	**72.53%**
109.5	136,500	0	0.0000	1.0000	**72.53%**
110.5	136,500	0	0.0000	1.0000	**72.53%**
111.5	136,500	0	0.0000	1.0000	**72.53%**
112.5	136,500	0	0.0000	1.0000	**72.53%**
113.5	136,500	0	0.0000	1.0000	**72.53%**
114.5	136,500	0	0.0000	1.0000	**72.53%**
115.5	136,500	0	0.0000	1.0000	**72.53%**
116.5	136,500	0	0.0000	1.0000	**72.53%**
117.5	136,500	0	0.0000	1.0000	**72.53%**
118.5	136,500	0	0.0000	1.0000	**72.53%**
119.5	136,500	0	0.0000	1.0000	**72.53%**
120.5	136,500	0	0.0000	1.0000	**72.53%**
121.5	136,500	0	0.0000	1.0000	**72.53%**
122.5	136,500	0	0.0000	1.0000	**72.53%**
123.5	136,500	0	0.0000	1.0000	**72.53%**
124.5	136,500	0	0.0000	1.0000	**72.53%**

ACCOUNT ANALYSIS

315.000 - Infiltration Galleries and Tunnels



Observed Data

Experience: 2025-2025 • Inst: 2003-2025

Studied Curve

60 R 3.0 ✓ SSD: 0.0033

Account 315.000 | Exp: 2025-2025 • Inst: 2003-2025

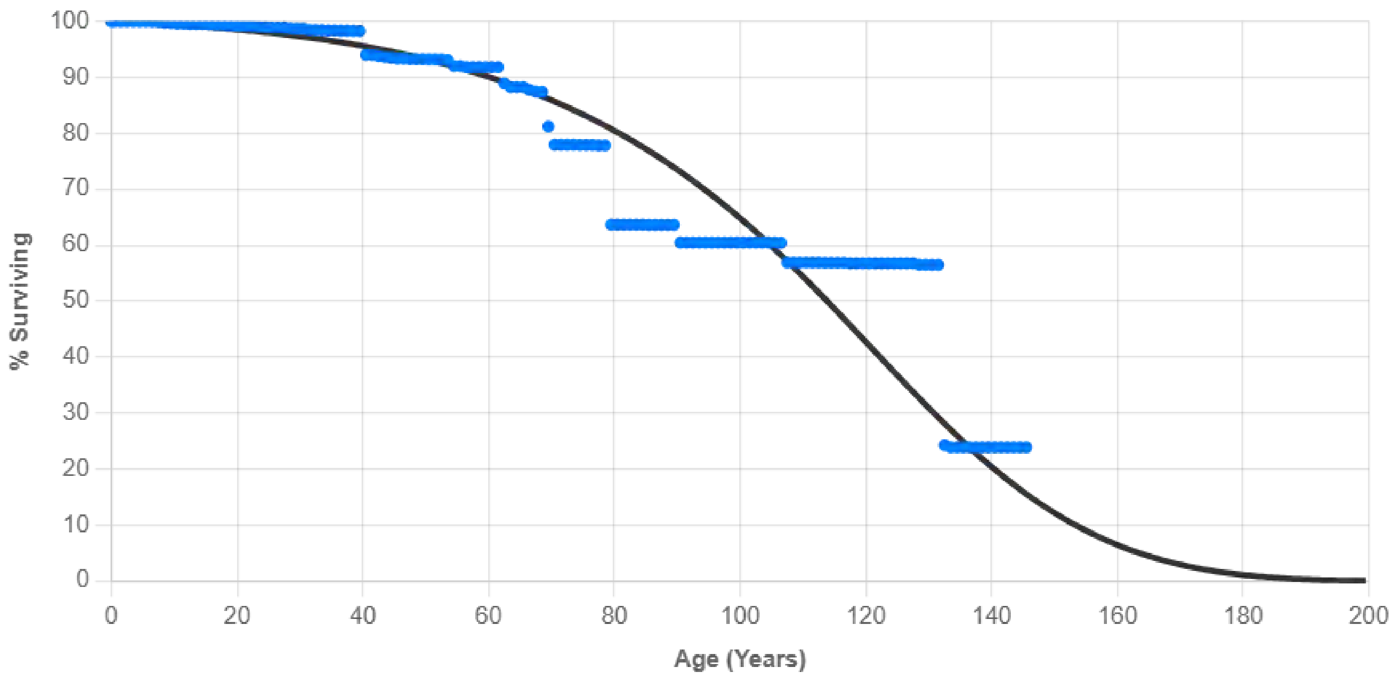
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	1,804	0	0.0000	1.0000	**100.00%**
0.5	1,804	0	0.0000	1.0000	**100.00%**
1.5	1,804	0	0.0000	1.0000	**100.00%**
2.5	1,804	0	0.0000	1.0000	**100.00%**
3.5	1,804	0	0.0000	1.0000	**100.00%**
4.5	1,804	0	0.0000	1.0000	**100.00%**
5.5	1,804	0	0.0000	1.0000	**100.00%**
6.5	1,804	0	0.0000	1.0000	**100.00%**
7.5	1,804	0	0.0000	1.0000	**100.00%**
8.5	1,804	0	0.0000	1.0000	**100.00%**

Account 315.000 | Exp: 2025-2025 • Inst: 2003-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	1,804	0	0.0000	1.0000	**100.00%**
10.5	1,804	0	0.0000	1.0000	**100.00%**
11.5	1,804	0	0.0000	1.0000	**100.00%**
12.5	1,804	0	0.0000	1.0000	**100.00%**
13.5	1,804	0	0.0000	1.0000	**100.00%**
14.5	1,804	0	0.0000	1.0000	**100.00%**
15.5	1,804	0	0.0000	1.0000	**100.00%**
16.5	1,804	0	0.0000	1.0000	**100.00%**
17.5	1,804	0	0.0000	1.0000	**100.00%**
18.5	1,804	0	0.0000	1.0000	**100.00%**
19.5	1,804	0	0.0000	1.0000	**100.00%**
20.5	1,804	0	0.0000	1.0000	**100.00%**
21.5	1,804	0	0.0000	1.0000	**100.00%**
22.5	0	0	0.0000	0.0000	**100.00%**

ACCOUNT ANALYSIS

316.000 - Supply Mains



Observed Data

Experience: 1956-2025 • Inst: 1880-2025

Studied Curve

110 R 2.5 ✓ SSD: 1.0029

Account 316.000 | Exp: 1956-2025 • Inst: 1880-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	23,197,955	846	0.0000	1.0000	**100.00%**
0.5	23,197,109	0	0.0000	1.0000	**100.00%**
1.5	23,197,109	134	0.0000	1.0000	**100.00%**
2.5	23,196,975	1,157	0.0001	1.0000	**100.00%**
3.5	23,120,907	2,250	0.0001	0.9999	**100.00%**
4.5	23,118,658	840	0.0000	1.0000	**99.99%**
5.5	23,052,073	5,982	0.0003	0.9997	**99.99%**
6.5	23,023,542	13,110	0.0006	0.9994	**99.96%**
7.5	23,010,433	30,763	0.0013	0.9987	**99.90%**
8.5	22,979,670	11,476	0.0005	0.9995	**99.77%**

Account 316.000 | Exp: 1956-2025 • Inst: 1880-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	22,968,193	26,892	0.0012	0.9988	**99.72%**
10.5	22,941,301	9	0.0000	1.0000	**99.60%**
11.5	22,822,600	16,824	0.0007	0.9993	**99.60%**
12.5	22,792,401	900	0.0000	1.0000	**99.53%**
13.5	22,791,501	983	0.0000	1.0000	**99.53%**
14.5	21,783,540	2,157	0.0001	0.9999	**99.53%**
15.5	21,750,104	27,178	0.0013	0.9988	**99.52%**
16.5	21,493,415	3,685	0.0002	0.9998	**99.40%**
17.5	21,370,964	10,108	0.0005	0.9995	**99.38%**
18.5	17,511,585	12,057	0.0007	0.9993	**99.33%**
19.5	17,496,496	9,535	0.0005	0.9995	**99.26%**
20.5	17,441,757	2,948	0.0002	0.9998	**99.21%**
21.5	17,438,809	1,124	0.0001	0.9999	**99.19%**
22.5	17,412,957	20,029	0.0012	0.9989	**99.18%**
23.5	17,265,940	3,032	0.0002	0.9998	**99.07%**
24.5	17,262,907	19,535	0.0011	0.9989	**99.05%**
25.5	16,730,886	2,219	0.0001	0.9999	**98.94%**
26.5	16,724,600	4,613	0.0003	0.9997	**98.93%**
27.5	7,325,383	10,138	0.0014	0.9986	**98.90%**
28.5	7,284,191	2,709	0.0004	0.9996	**98.76%**
29.5	7,281,365	0	0.0000	1.0000	**98.72%**
30.5	7,008,493	18,602	0.0027	0.9974	**98.72%**
31.5	6,929,805	1,000	0.0001	0.9999	**98.46%**
32.5	4,353,881	296	0.0001	0.9999	**98.45%**
33.5	4,315,422	2,866	0.0007	0.9993	**98.44%**
34.5	4,051,104	0	0.0000	1.0000	**98.38%**
35.5	4,001,425	1,114	0.0003	0.9997	**98.38%**
36.5	3,874,957	0	0.0000	1.0000	**98.35%**
37.5	3,799,713	1,000	0.0003	0.9997	**98.35%**
38.5	3,669,665	985	0.0003	0.9997	**98.32%**
39.5	3,637,664	157,513	0.0433	0.9567	**98.29%**

Account 316.000 | Exp: 1956-2025 • Inst: 1880-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	2,678,151	998	0.0004	0.9996	**94.03%**
41.5	2,344,046	5,003	0.0021	0.9979	**94.00%**
42.5	2,337,159	4,026	0.0017	0.9983	**93.80%**
43.5	2,250,678	3,490	0.0016	0.9985	**93.64%**
44.5	2,244,096	3,031	0.0014	0.9987	**93.49%**
45.5	2,172,651	210	0.0001	0.9999	**93.36%**
46.5	2,165,408	1,834	0.0009	0.9992	**93.35%**
47.5	2,163,574	148	0.0001	0.9999	**93.27%**
48.5	2,076,597	38	0.0000	1.0000	**93.26%**
49.5	2,070,259	366	0.0002	0.9998	**93.26%**
50.5	2,055,109	0	0.0000	1.0000	**93.24%**
51.5	2,052,016	356	0.0002	0.9998	**93.24%**
52.5	1,845,844	2,236	0.0012	0.9988	**93.22%**
53.5	1,801,656	21,053	0.0117	0.9883	**93.11%**
54.5	1,317,905	0	0.0000	1.0000	**92.02%**
55.5	1,316,062	2,630	0.0020	0.9980	**92.02%**
56.5	1,312,443	0	0.0000	1.0000	**91.84%**
57.5	862,443	0	0.0000	1.0000	**91.84%**
58.5	843,319	91	0.0001	0.9999	**91.84%**
59.5	843,048	0	0.0000	1.0000	**91.83%**
60.5	842,976	0	0.0000	1.0000	**91.83%**
61.5	743,124	23,519	0.0317	0.9684	**91.83%**
62.5	703,395	5,138	0.0073	0.9927	**88.92%**
63.5	690,048	0	0.0000	1.0000	**88.27%**
64.5	565,454	0	0.0000	1.0000	**88.27%**
65.5	503,439	2,923	0.0058	0.9942	**88.27%**
66.5	424,323	1,444	0.0034	0.9966	**87.76%**
67.5	422,879	253	0.0006	0.9994	**87.46%**
68.5	418,589	29,667	0.0709	0.9291	**87.41%**
69.5	306,430	12,300	0.0401	0.9599	**81.22%**
70.5	123,292	0	0.0000	1.0000	**77.96%**

Account 316.000 | Exp: 1956-2025 • Inst: 1880-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
71.5	116,901	0	0.0000	1.0000	**77.96%**
72.5	116,901	0	0.0000	1.0000	**77.96%**
73.5	109,945	59	0.0005	0.9995	**77.96%**
74.5	109,886	0	0.0000	1.0000	**77.92%**
75.5	109,886	0	0.0000	1.0000	**77.92%**
76.5	109,886	117	0.0011	0.9989	**77.92%**
77.5	109,768	0	0.0000	1.0000	**77.84%**
78.5	80,319	14,628	0.1821	0.8179	**77.84%**
79.5	65,691	0	0.0000	1.0000	**63.66%**
80.5	64,752	0	0.0000	1.0000	**63.66%**
81.5	64,752	0	0.0000	1.0000	**63.66%**
82.5	64,752	0	0.0000	1.0000	**63.66%**
83.5	64,752	0	0.0000	1.0000	**63.66%**
84.5	64,752	43	0.0007	0.9993	**63.66%**
85.5	64,708	0	0.0000	1.0000	**63.62%**
86.5	64,708	0	0.0000	1.0000	**63.62%**
87.5	64,708	0	0.0000	1.0000	**63.62%**
88.5	64,708	0	0.0000	1.0000	**63.62%**
89.5	64,708	3,205	0.0495	0.9505	**63.62%**
90.5	61,504	0	0.0000	1.0000	**60.47%**
91.5	61,504	0	0.0000	1.0000	**60.47%**
92.5	61,504	0	0.0000	1.0000	**60.47%**
93.5	61,504	0	0.0000	1.0000	**60.47%**
94.5	61,504	0	0.0000	1.0000	**60.47%**
95.5	60,945	0	0.0000	1.0000	**60.47%**
96.5	60,945	0	0.0000	1.0000	**60.47%**
97.5	60,945	0	0.0000	1.0000	**60.47%**
98.5	60,945	0	0.0000	1.0000	**60.47%**
99.5	60,945	0	0.0000	1.0000	**60.47%**
100.5	60,945	0	0.0000	1.0000	**60.47%**
101.5	60,945	0	0.0000	1.0000	**60.47%**

Account 316.000 | Exp: 1956-2025 • Inst: 1880-2025 *(Continued)*

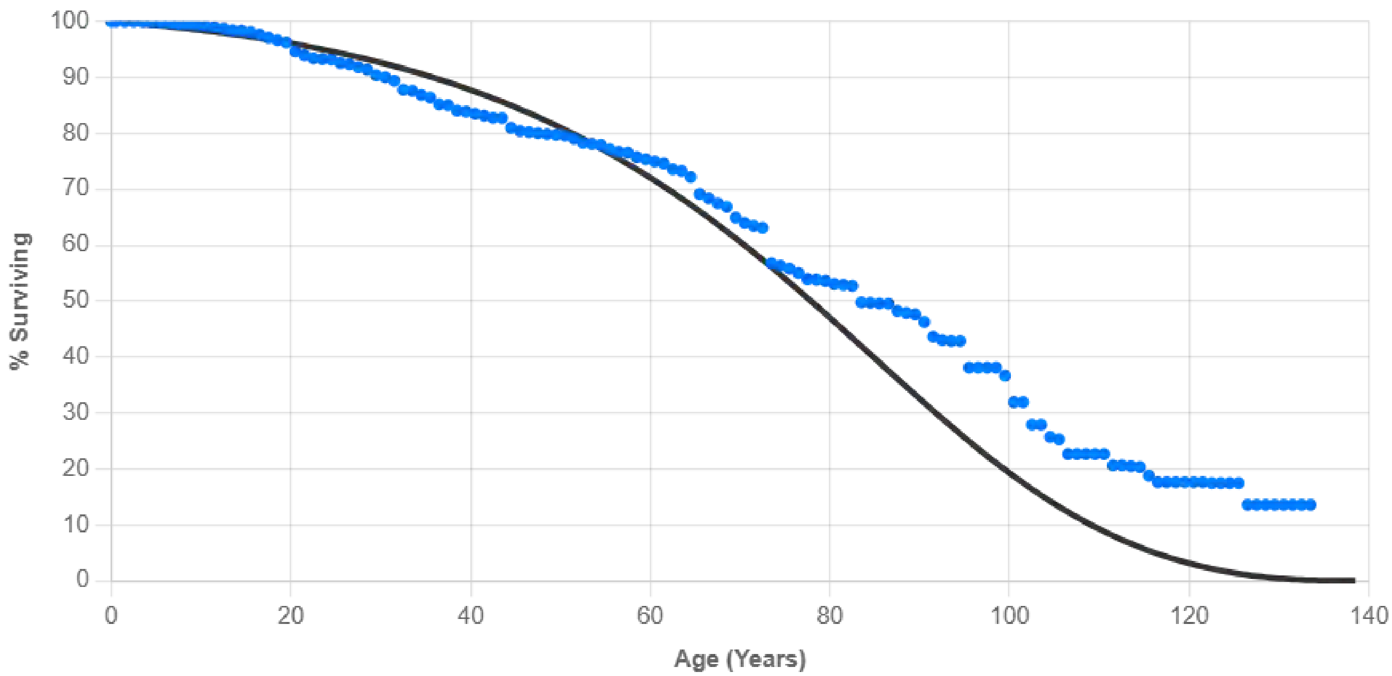
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
102.5	60,945	0	0.0000	1.0000	**60.47%**
103.5	60,945	0	0.0000	1.0000	**60.47%**
104.5	60,945	0	0.0000	1.0000	**60.47%**
105.5	60,945	39	0.0007	0.9994	**60.47%**
106.5	60,906	3,575	0.0587	0.9413	**60.43%**
107.5	57,331	0	0.0000	1.0000	**56.88%**
108.5	57,331	0	0.0000	1.0000	**56.88%**
109.5	57,331	0	0.0000	1.0000	**56.88%**
110.5	57,331	0	0.0000	1.0000	**56.88%**
111.5	57,331	0	0.0000	1.0000	**56.88%**
112.5	57,331	42	0.0007	0.9993	**56.88%**
113.5	38,240	0	0.0000	1.0000	**56.84%**
114.5	38,240	0	0.0000	1.0000	**56.84%**
115.5	38,240	0	0.0000	1.0000	**56.84%**
116.5	38,240	70	0.0018	0.9982	**56.84%**
117.5	38,170	0	0.0000	1.0000	**56.74%**
118.5	38,170	0	0.0000	1.0000	**56.74%**
119.5	38,170	0	0.0000	1.0000	**56.74%**
120.5	38,170	0	0.0000	1.0000	**56.74%**
121.5	38,170	0	0.0000	1.0000	**56.74%**
122.5	38,170	0	0.0000	1.0000	**56.74%**
123.5	38,170	0	0.0000	1.0000	**56.74%**
124.5	12,044	0	0.0000	1.0000	**56.74%**
125.5	12,044	0	0.0000	1.0000	**56.74%**
126.5	12,044	0	0.0000	1.0000	**56.74%**
127.5	12,044	52	0.0044	0.9957	**56.74%**
128.5	11,991	0	0.0000	1.0000	**56.49%**
129.5	11,991	4	0.0003	0.9997	**56.49%**
130.5	11,988	0	0.0000	1.0000	**56.47%**
131.5	11,988	6,840	0.5706	0.4294	**56.47%**
132.5	5,147	82	0.0159	0.9841	**24.25%**

Account 316.000 | Exp: 1956-2025 • Inst: 1880-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
133.5	5,066	0	0.0000	1.0000	**23.86%**
134.5	5,066	0	0.0000	1.0000	**23.86%**
135.5	5,066	0	0.0000	1.0000	**23.86%**
136.5	5,066	0	0.0000	1.0000	**23.86%**
137.5	5,066	0	0.0000	1.0000	**23.86%**
138.5	5,066	0	0.0000	1.0000	**23.86%**
139.5	5,066	0	0.0000	1.0000	**23.86%**
140.5	5,066	0	0.0000	1.0000	**23.86%**
141.5	5,066	0	0.0000	1.0000	**23.86%**
142.5	5,066	0	0.0000	1.0000	**23.86%**
143.5	5,066	0	0.0000	1.0000	**23.86%**
144.5	5,066	0	0.0000	1.0000	**23.86%**
145.5	0	0	0.0000	0.0000	**23.86%**

ACCOUNT ANALYSIS

321.000 - Power and Pumping



Observed Data

Experience: 1944-2025 • Inst: 1888-2025

Studied Curve

75 R 2.0 ✓ SSD: 1.0222

Account 321.000 | Exp: 1944-2025 • Inst: 1888-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	47,732,660	1,240	0.0000	1.0000	**100.00%**
0.5	46,172,568	7,661	0.0002	0.9998	**100.00%**
1.5	45,052,190	1,913	0.0000	1.0000	**99.98%**
2.5	44,260,114	2,938	0.0001	0.9999	**99.98%**
3.5	43,525,743	37,232	0.0009	0.9991	**99.97%**
4.5	43,452,657	8,550	0.0002	0.9998	**99.88%**
5.5	31,136,483	40,981	0.0013	0.9987	**99.86%**
6.5	30,352,144	57,103	0.0019	0.9981	**99.73%**
7.5	29,974,485	37,270	0.0012	0.9988	**99.54%**
8.5	26,360,748	15,224	0.0006	0.9994	**99.42%**

Account 321.000 | Exp: 1944-2025 • Inst: 1888-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	23,933,654	35,604	0.0015	0.9985	**99.36%**
10.5	19,718,132	47,829	0.0024	0.9976	**99.21%**
11.5	19,645,327	47,328	0.0024	0.9976	**98.97%**
12.5	19,597,999	64,403	0.0033	0.9967	**98.73%**
13.5	18,988,735	14,405	0.0008	0.9992	**98.41%**
14.5	17,890,027	47,565	0.0027	0.9973	**98.34%**
15.5	17,731,216	76,385	0.0043	0.9957	**98.08%**
16.5	17,568,970	101,910	0.0058	0.9942	**97.66%**
17.5	16,868,226	76,680	0.0046	0.9955	**97.09%**
18.5	15,962,667	66,874	0.0042	0.9958	**96.65%**
19.5	15,567,387	259,720	0.0167	0.9833	**96.25%**
20.5	15,258,826	108,535	0.0071	0.9929	**94.64%**
21.5	15,132,447	88,018	0.0058	0.9942	**93.97%**
22.5	14,918,550	22,017	0.0015	0.9985	**93.42%**
23.5	14,262,718	11,287	0.0008	0.9992	**93.28%**
24.5	14,139,240	99,151	0.0070	0.9930	**93.21%**
25.5	13,807,540	33,285	0.0024	0.9976	**92.56%**
26.5	13,397,031	75,978	0.0057	0.9943	**92.34%**
27.5	8,364,749	37,714	0.0045	0.9955	**91.82%**
28.5	7,040,297	80,448	0.0114	0.9886	**91.41%**
29.5	6,875,030	26,533	0.0039	0.9961	**90.37%**
30.5	6,749,412	47,031	0.0070	0.9930	**90.02%**
31.5	6,645,648	119,381	0.0180	0.9820	**89.39%**
32.5	5,620,979	11,402	0.0020	0.9980	**87.78%**
33.5	5,587,228	47,759	0.0086	0.9915	**87.60%**
34.5	4,472,355	23,449	0.0052	0.9948	**86.85%**
35.5	4,211,930	59,577	0.0141	0.9859	**86.39%**
36.5	3,556,969	5,708	0.0016	0.9984	**85.17%**
37.5	3,474,627	39,628	0.0114	0.9886	**85.03%**
38.5	3,311,409	7,077	0.0021	0.9979	**84.06%**
39.5	2,807,493	13,316	0.0047	0.9953	**83.88%**

Account 321.000 | Exp: 1944-2025 • Inst: 1888-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	2,707,985	11,156	0.0041	0.9959	**83.48%**
41.5	2,636,607	10,952	0.0042	0.9959	**83.14%**
42.5	2,617,769	1,380	0.0005	0.9995	**82.79%**
43.5	2,550,719	54,474	0.0214	0.9786	**82.75%**
44.5	2,452,059	17,130	0.0070	0.9930	**80.98%**
45.5	2,351,058	5,537	0.0024	0.9977	**80.41%**
46.5	2,248,034	5,505	0.0025	0.9976	**80.22%**
47.5	2,194,731	4,547	0.0021	0.9979	**80.02%**
48.5	2,188,426	3,461	0.0016	0.9984	**79.85%**
49.5	2,178,970	3,265	0.0015	0.9985	**79.72%**
50.5	2,137,107	15,150	0.0071	0.9929	**79.60%**
51.5	2,098,505	19,620	0.0094	0.9907	**79.04%**
52.5	2,028,394	4,977	0.0025	0.9976	**78.30%**
53.5	2,018,671	4,640	0.0023	0.9977	**78.11%**
54.5	1,995,838	20,309	0.0102	0.9898	**77.93%**
55.5	1,967,351	11,458	0.0058	0.9942	**77.14%**
56.5	1,924,964	3,864	0.0020	0.9980	**76.69%**
57.5	1,887,430	19,642	0.0104	0.9896	**76.54%**
58.5	1,854,031	9,210	0.0050	0.9950	**75.74%**
59.5	1,820,602	9,738	0.0054	0.9947	**75.36%**
60.5	1,800,373	8,528	0.0047	0.9953	**74.96%**
61.5	1,789,592	24,767	0.0138	0.9862	**74.60%**
62.5	1,748,128	6,870	0.0039	0.9961	**73.57%**
63.5	1,731,618	26,064	0.0151	0.9850	**73.28%**
64.5	1,684,758	71,508	0.0424	0.9576	**72.18%**
65.5	1,554,135	16,609	0.0107	0.9893	**69.12%**
66.5	1,535,429	19,764	0.0129	0.9871	**68.38%**
67.5	1,513,591	14,340	0.0095	0.9905	**67.50%**
68.5	1,475,078	42,817	0.0290	0.9710	**66.86%**
69.5	1,219,419	18,013	0.0148	0.9852	**64.92%**
70.5	537,746	4,176	0.0078	0.9922	**63.96%**

Account 321.000 | Exp: 1944-2025 • Inst: 1888-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
71.5	306,279	1,707	0.0056	0.9944	**63.46%**
72.5	303,343	30,518	0.1006	0.8994	**63.11%**
73.5	272,824	1,998	0.0073	0.9927	**56.76%**
74.5	270,580	2,618	0.0097	0.9903	**56.34%**
75.5	261,853	3,661	0.0140	0.9860	**55.80%**
76.5	256,371	5,100	0.0199	0.9801	**55.02%**
77.5	251,070	397	0.0016	0.9984	**53.93%**
78.5	227,421	966	0.0043	0.9958	**53.84%**
79.5	225,729	2,366	0.0105	0.9895	**53.61%**
80.5	217,188	675	0.0031	0.9969	**53.05%**
81.5	206,581	672	0.0033	0.9968	**52.89%**
82.5	203,408	11,394	0.0560	0.9440	**52.72%**
83.5	191,563	302	0.0016	0.9984	**49.77%**
84.5	189,709	450	0.0024	0.9976	**49.69%**
85.5	189,123	119	0.0006	0.9994	**49.57%**
86.5	189,004	5,009	0.0265	0.9735	**49.54%**
87.5	183,995	1,323	0.0072	0.9928	**48.23%**
88.5	182,523	1,001	0.0055	0.9945	**47.88%**
89.5	181,409	5,157	0.0284	0.9716	**47.62%**
90.5	176,240	9,990	0.0567	0.9433	**46.27%**
91.5	166,249	2,444	0.0147	0.9853	**43.65%**
92.5	163,804	539	0.0033	0.9967	**43.01%**
93.5	163,141	0	0.0000	1.0000	**42.87%**
94.5	53,399	5,938	0.1112	0.8888	**42.87%**
95.5	47,461	0	0.0000	1.0000	**38.10%**
96.5	47,461	0	0.0000	1.0000	**38.10%**
97.5	47,461	0	0.0000	1.0000	**38.10%**
98.5	47,426	1,778	0.0375	0.9625	**38.10%**
99.5	45,598	5,884	0.1291	0.8710	**36.67%**
100.5	39,714	0	0.0000	1.0000	**31.94%**
101.5	39,714	5,036	0.1268	0.8732	**31.94%**

Account 321.000 | Exp: 1944-2025 • Inst: 1888-2025 *(Continued)*

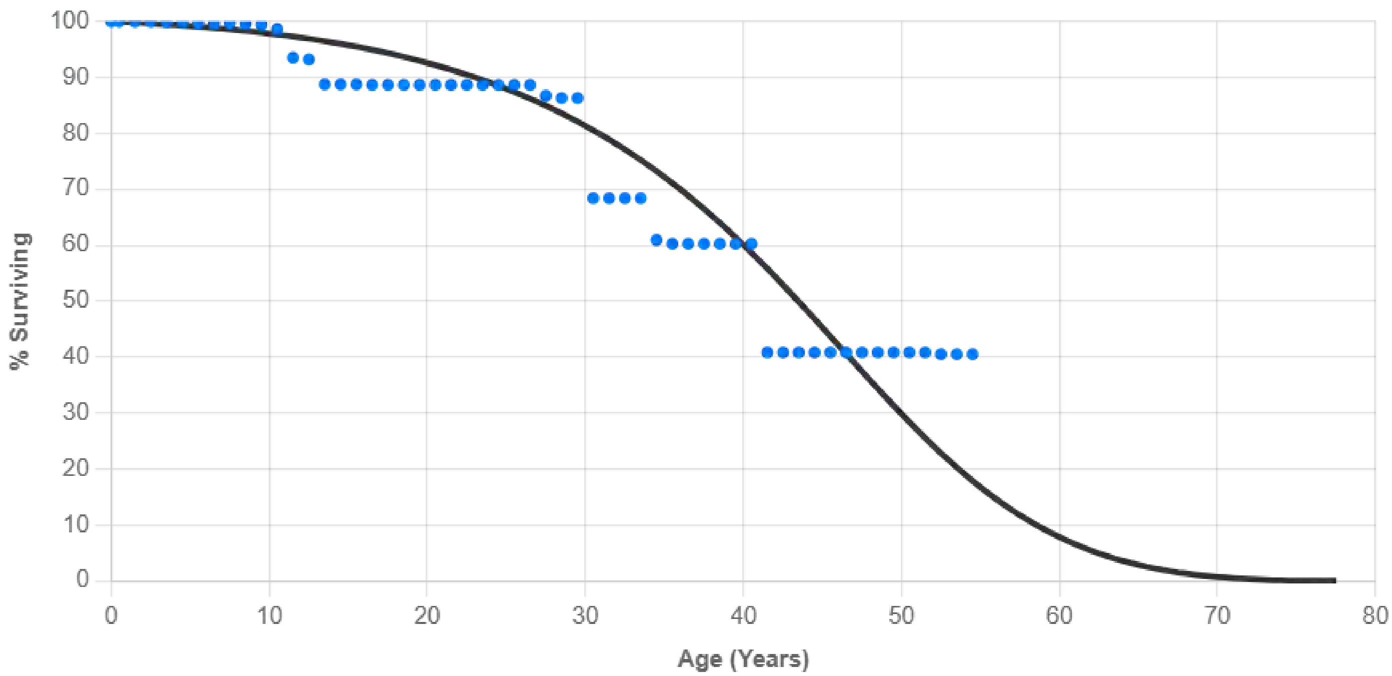
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
102.5	34,678	0	0.0000	1.0000	**27.89%**
103.5	34,678	2,715	0.0783	0.9217	**27.89%**
104.5	31,963	546	0.0171	0.9829	**25.71%**
105.5	31,416	3,251	0.1035	0.8965	**25.27%**
106.5	28,166	0	0.0000	1.0000	**22.66%**
107.5	28,166	0	0.0000	1.0000	**22.66%**
108.5	28,166	0	0.0000	1.0000	**22.66%**
109.5	28,166	0	0.0000	1.0000	**22.66%**
110.5	28,166	2,509	0.0891	0.9109	**22.66%**
111.5	25,657	0	0.0000	1.0000	**20.64%**
112.5	25,657	167	0.0065	0.9935	**20.64%**
113.5	25,490	208	0.0082	0.9918	**20.51%**
114.5	25,161	1,921	0.0764	0.9236	**20.34%**
115.5	20,805	1,289	0.0620	0.9380	**18.79%**
116.5	19,445	0	0.0000	1.0000	**17.63%**
117.5	19,445	0	0.0000	1.0000	**17.63%**
118.5	19,445	0	0.0000	1.0000	**17.63%**
119.5	19,445	0	0.0000	1.0000	**17.63%**
120.5	19,445	0	0.0000	1.0000	**17.63%**
121.5	19,445	181	0.0093	0.9907	**17.63%**
122.5	15,501	0	0.0000	1.0000	**17.47%**
123.5	15,501	0	0.0000	1.0000	**17.47%**
124.5	15,501	0	0.0000	1.0000	**17.47%**
125.5	9,466	2,100	0.2219	0.7782	**17.47%**
126.5	7,366	0	0.0000	1.0000	**13.59%**
127.5	3,672	0	0.0000	1.0000	**13.59%**
128.5	3,672	0	0.0000	1.0000	**13.59%**
129.5	3,672	0	0.0000	1.0000	**13.59%**
130.5	3,672	0	0.0000	1.0000	**13.59%**
131.5	3,672	0	0.0000	1.0000	**13.59%**
132.5	3,672	0	0.0000	1.0000	**13.59%**

Account 321.000 | Exp: 1944-2025 • Inst: 1888-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
133.5	0	0	0.0000	0.0000	**13.59%**

ACCOUNT ANALYSIS

323.000 - Power Generation Equipment



Observed Data

Experience: 1984-2025 • Inst: 1911-2025

Studied Curve

42 R 2.5 ✓ SSD: 0.3418

Account 323.000 | Exp: 1984-2025 • Inst: 1911-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	19,749,641	0	0.0000	1.0000	**100.00%**
0.5	19,266,553	3,107	0.0002	0.9998	**100.00%**
1.5	18,712,083	0	0.0000	1.0000	**99.98%**
2.5	18,385,512	14,018	0.0008	0.9992	**99.98%**
3.5	18,371,494	3,425	0.0002	0.9998	**99.90%**
4.5	18,345,692	29,970	0.0016	0.9984	**99.88%**
5.5	15,657,842	5,906	0.0004	0.9996	**99.72%**
6.5	15,092,439	0	0.0000	1.0000	**99.68%**
7.5	13,715,904	15,168	0.0011	0.9989	**99.68%**
8.5	3,636,824	4,999	0.0014	0.9986	**99.57%**

Account 323.000 | Exp: 1984-2025 • Inst: 1911-2025 *(Continued)*

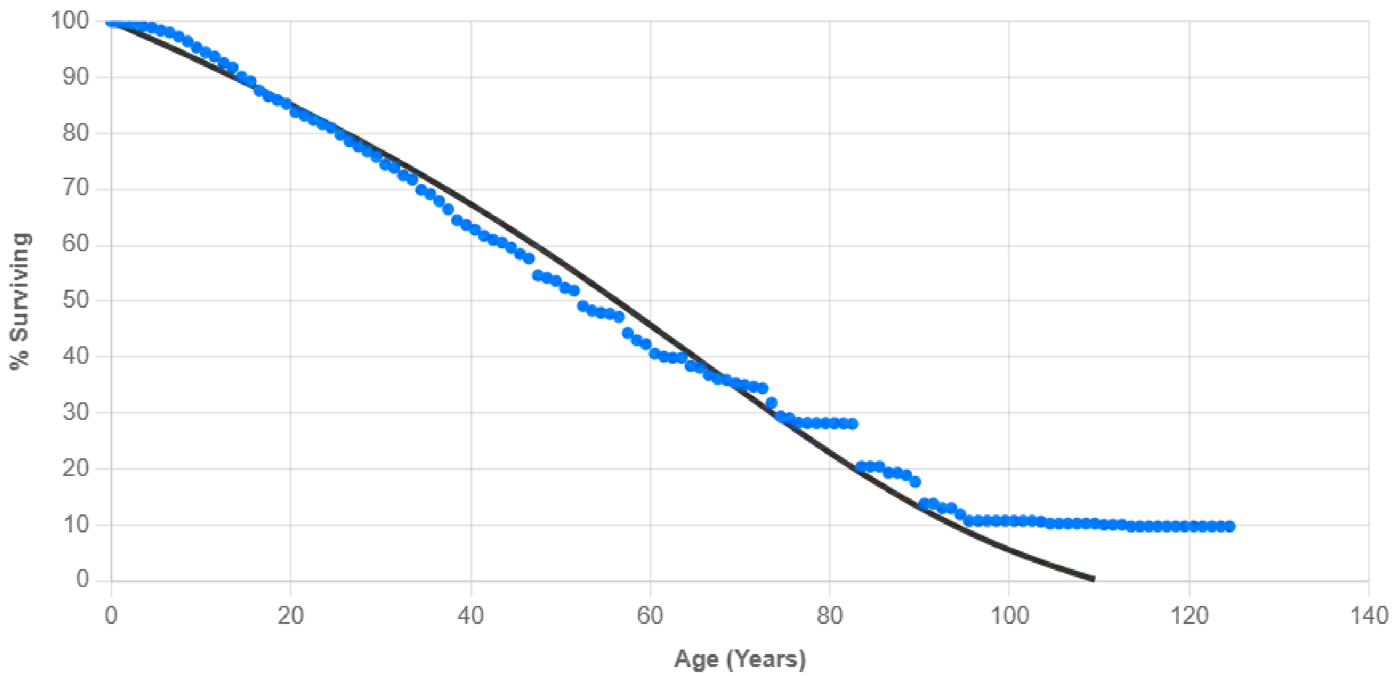
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	2,968,883	23,952	0.0081	0.9919	**99.43%**
10.5	2,928,330	151,375	0.0517	0.9483	**98.63%**
11.5	2,632,172	8,942	0.0034	0.9966	**93.53%**
12.5	2,575,247	123,623	0.0480	0.9520	**93.21%**
13.5	2,446,031	0	0.0000	1.0000	**88.74%**
14.5	2,400,793	62	0.0000	1.0000	**88.74%**
15.5	2,360,449	2,702	0.0011	0.9989	**88.74%**
16.5	2,350,024	0	0.0000	1.0000	**88.64%**
17.5	874,406	0	0.0000	1.0000	**88.64%**
18.5	438,675	0	0.0000	1.0000	**88.64%**
19.5	419,445	0	0.0000	1.0000	**88.64%**
20.5	399,311	0	0.0000	1.0000	**88.64%**
21.5	399,311	0	0.0000	1.0000	**88.64%**
22.5	353,303	0	0.0000	1.0000	**88.64%**
23.5	353,303	57	0.0002	0.9998	**88.64%**
24.5	353,246	0	0.0000	1.0000	**88.63%**
25.5	347,362	0	0.0000	1.0000	**88.63%**
26.5	347,362	7,500	0.0216	0.9784	**88.63%**
27.5	339,862	1,653	0.0049	0.9951	**86.72%**
28.5	89,850	0	0.0000	1.0000	**86.30%**
29.5	69,576	14,434	0.2075	0.7925	**86.30%**
30.5	55,142	0	0.0000	1.0000	**68.40%**
31.5	55,142	0	0.0000	1.0000	**68.40%**
32.5	55,142	0	0.0000	1.0000	**68.40%**
33.5	55,142	6,013	0.1091	0.8910	**68.40%**
34.5	49,128	541	0.0110	0.9890	**60.94%**
35.5	48,138	0	0.0000	1.0000	**60.27%**
36.5	48,138	0	0.0000	1.0000	**60.27%**
37.5	48,138	0	0.0000	1.0000	**60.27%**
38.5	48,138	0	0.0000	1.0000	**60.27%**
39.5	48,138	0	0.0000	1.0000	**60.27%**

Account 323.000 | Exp: 1984-2025 • Inst: 1911-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	47,238	15,240	0.3226	0.6774	**60.27%**
41.5	24,178	0	0.0000	1.0000	**40.83%**
42.5	24,178	0	0.0000	1.0000	**40.83%**
43.5	24,178	0	0.0000	1.0000	**40.83%**
44.5	24,178	0	0.0000	1.0000	**40.83%**
45.5	24,178	0	0.0000	1.0000	**40.83%**
46.5	24,178	0	0.0000	1.0000	**40.83%**
47.5	24,178	0	0.0000	1.0000	**40.83%**
48.5	24,177	0	0.0000	1.0000	**40.83%**
49.5	24,177	0	0.0000	1.0000	**40.83%**
50.5	24,177	0	0.0000	1.0000	**40.83%**
51.5	24,177	196	0.0081	0.9919	**40.83%**
52.5	23,980	0	0.0000	1.0000	**40.50%**
53.5	23,980	0	0.0000	1.0000	**40.50%**
54.5	23,980	14,730	0.6143	0.3858	**40.50%**

ACCOUNT ANALYSIS

324.000 - Pumping Equipment



Observed Data

Experience: 1929-2025 • Inst: 1890-2025

Studied Curve

55 R 0.5 ✓ SSD: 0.1522

Account 324.000 | Exp: 1929-2025 • Inst: 1890-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	153,612,665	50,098	0.0003	0.9997	**100.00%**
0.5	147,841,057	133,815	0.0009	0.9991	**99.97%**
1.5	142,994,670	456,745	0.0032	0.9968	**99.88%**
2.5	136,785,500	543,374	0.0040	0.9960	**99.56%**
3.5	124,534,693	288,936	0.0023	0.9977	**99.16%**
4.5	121,288,517	655,868	0.0054	0.9946	**98.93%**
5.5	100,355,140	369,050	0.0037	0.9963	**98.39%**
6.5	95,702,599	708,377	0.0074	0.9926	**98.03%**
7.5	91,296,200	799,749	0.0088	0.9912	**97.30%**
8.5	84,920,957	974,852	0.0115	0.9885	**96.45%**

Account 324.000 | Exp: 1929-2025 • Inst: 1890-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	77,911,604	701,360	0.0090	0.9910	**95.34%**
10.5	69,428,307	548,052	0.0079	0.9921	**94.48%**
11.5	67,089,893	819,867	0.0122	0.9878	**93.73%**
12.5	65,588,739	580,291	0.0089	0.9912	**92.58%**
13.5	64,877,511	1,185,767	0.0183	0.9817	**91.76%**
14.5	61,287,799	527,041	0.0086	0.9914	**90.08%**
15.5	59,289,529	1,142,704	0.0193	0.9807	**89.31%**
16.5	56,736,010	654,951	0.0115	0.9885	**87.59%**
17.5	52,570,500	392,014	0.0075	0.9925	**86.58%**
18.5	45,553,596	348,069	0.0076	0.9924	**85.93%**
19.5	44,413,497	765,292	0.0172	0.9828	**85.27%**
20.5	43,284,235	327,541	0.0076	0.9924	**83.80%**
21.5	42,716,471	374,059	0.0088	0.9912	**83.17%**
22.5	41,755,844	404,698	0.0097	0.9903	**82.44%**
23.5	40,706,004	339,546	0.0083	0.9917	**81.64%**
24.5	39,891,113	592,931	0.0149	0.9851	**80.96%**
25.5	37,270,109	549,346	0.0147	0.9853	**79.76%**
26.5	34,701,412	406,180	0.0117	0.9883	**78.58%**
27.5	29,659,123	345,089	0.0116	0.9884	**77.66%**
28.5	26,835,216	325,756	0.0121	0.9879	**76.76%**
29.5	25,886,151	484,745	0.0187	0.9813	**75.83%**
30.5	24,677,402	194,387	0.0079	0.9921	**74.41%**
31.5	23,606,851	430,610	0.0182	0.9818	**73.82%**
32.5	20,472,769	214,707	0.0105	0.9895	**72.47%**
33.5	19,915,076	503,620	0.0253	0.9747	**71.71%**
34.5	15,948,031	178,778	0.0112	0.9888	**69.90%**
35.5	15,217,616	277,125	0.0182	0.9818	**69.12%**
36.5	13,423,304	284,666	0.0212	0.9788	**67.86%**
37.5	12,913,606	381,779	0.0296	0.9704	**66.42%**
38.5	12,083,121	160,146	0.0133	0.9868	**64.46%**
39.5	10,916,401	145,109	0.0133	0.9867	**63.61%**

Account 324.000 | Exp: 1929-2025 • Inst: 1890-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	9,881,787	174,958	0.0177	0.9823	**62.76%**
41.5	9,418,335	101,883	0.0108	0.9892	**61.65%**
42.5	9,286,050	73,913	0.0080	0.9920	**60.98%**
43.5	8,766,844	136,330	0.0156	0.9845	**60.49%**
44.5	8,498,915	161,432	0.0190	0.9810	**59.55%**
45.5	8,239,049	112,436	0.0137	0.9864	**58.42%**
46.5	7,930,816	415,530	0.0524	0.9476	**57.62%**
47.5	7,402,445	60,222	0.0081	0.9919	**54.60%**
48.5	6,969,000	71,380	0.0102	0.9898	**54.16%**
49.5	6,739,444	155,775	0.0231	0.9769	**53.61%**
50.5	6,534,785	60,555	0.0093	0.9907	**52.37%**
51.5	6,452,622	344,413	0.0534	0.9466	**51.88%**
52.5	6,027,798	100,969	0.0168	0.9833	**49.11%**
53.5	5,813,153	45,533	0.0078	0.9922	**48.29%**
54.5	4,964,168	18,680	0.0038	0.9962	**47.91%**
55.5	4,632,367	52,900	0.0114	0.9886	**47.73%**
56.5	4,523,268	277,096	0.0613	0.9387	**47.18%**
57.5	3,660,700	106,896	0.0292	0.9708	**44.29%**
58.5	3,437,227	57,115	0.0166	0.9834	**43.00%**
59.5	3,290,117	130,946	0.0398	0.9602	**42.29%**
60.5	3,093,602	40,783	0.0132	0.9868	**40.61%**
61.5	2,890,591	14,185	0.0049	0.9951	**40.07%**
62.5	2,832,319	1,448	0.0005	0.9995	**39.87%**
63.5	2,728,854	99,966	0.0366	0.9634	**39.85%**
64.5	2,538,234	20,255	0.0080	0.9920	**38.39%**
65.5	2,425,030	82,136	0.0339	0.9661	**38.08%**
66.5	2,342,355	46,584	0.0199	0.9801	**36.79%**
67.5	2,294,139	11,001	0.0048	0.9952	**36.06%**
68.5	2,270,657	34,157	0.0150	0.9850	**35.89%**
69.5	2,006,517	21,091	0.0105	0.9895	**35.35%**
70.5	1,233,689	10,623	0.0086	0.9914	**34.98%**

Account 324.000 | Exp: 1929-2025 • Inst: 1890-2025 *(Continued)*

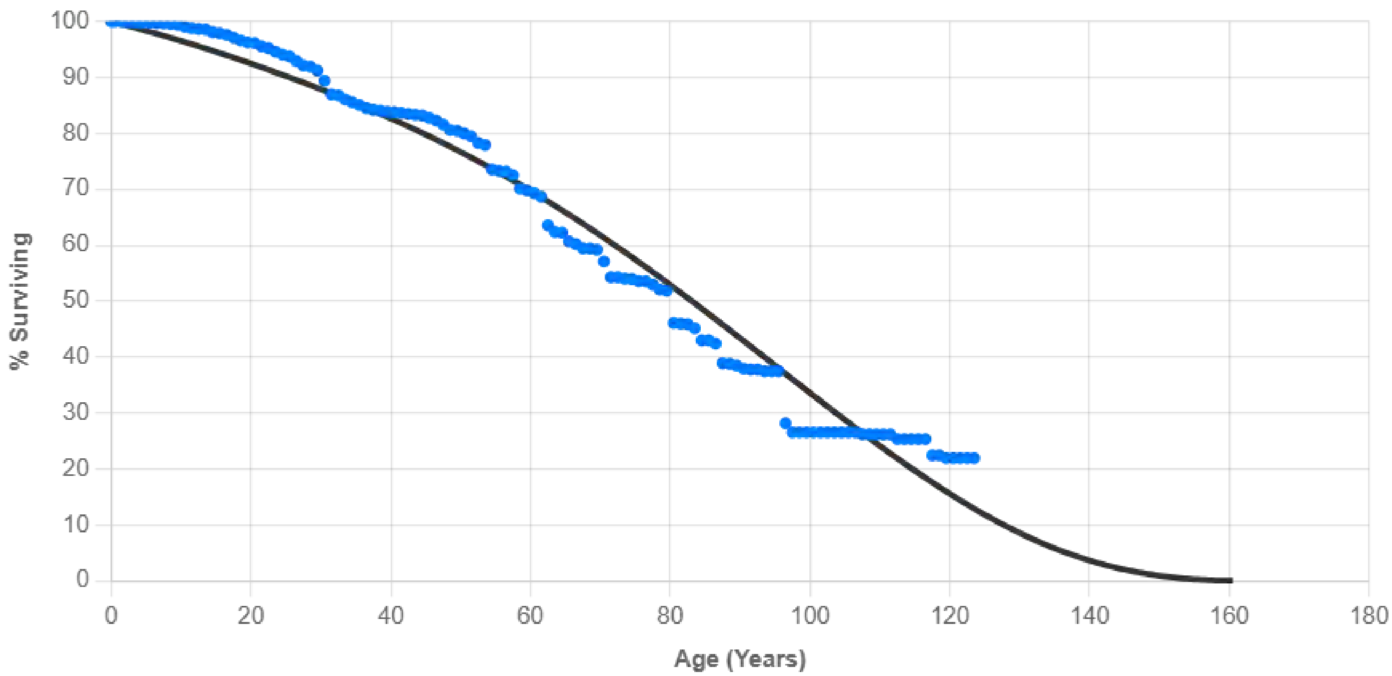
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
71.5	1,148,168	8,964	0.0078	0.9922	**34.68%**
72.5	886,911	66,648	0.0752	0.9249	**34.41%**
73.5	819,921	62,785	0.0766	0.9234	**31.82%**
74.5	703,380	8,612	0.0122	0.9878	**29.38%**
75.5	692,481	18,757	0.0271	0.9729	**29.02%**
76.5	643,826	1,209	0.0019	0.9981	**28.23%**
77.5	641,627	694	0.0011	0.9989	**28.18%**
78.5	640,921	342	0.0005	0.9995	**28.15%**
79.5	289,423	40	0.0001	0.9999	**28.14%**
80.5	288,727	386	0.0013	0.9987	**28.14%**
81.5	288,301	553	0.0019	0.9981	**28.10%**
82.5	287,741	78,352	0.2723	0.7277	**28.05%**
83.5	208,955	29	0.0001	0.9999	**20.41%**
84.5	208,926	0	0.0000	1.0000	**20.41%**
85.5	208,803	11,391	0.0546	0.9455	**20.41%**
86.5	189,635	134	0.0007	0.9993	**19.30%**
87.5	168,371	3,782	0.0225	0.9775	**19.29%**
88.5	164,570	10,263	0.0624	0.9376	**18.86%**
89.5	154,307	33,934	0.2199	0.7801	**17.68%**
90.5	120,338	123	0.0010	0.9990	**13.79%**
91.5	119,372	6,902	0.0578	0.9422	**13.78%**
92.5	112,451	0	0.0000	1.0000	**12.98%**
93.5	112,451	9,629	0.0856	0.9144	**12.98%**
94.5	90,517	8,921	0.0986	0.9015	**11.87%**
95.5	81,596	0	0.0000	1.0000	**10.70%**
96.5	81,596	0	0.0000	1.0000	**10.70%**
97.5	81,596	0	0.0000	1.0000	**10.70%**
98.5	81,596	0	0.0000	1.0000	**10.70%**
99.5	81,596	0	0.0000	1.0000	**10.70%**
100.5	81,596	0	0.0000	1.0000	**10.70%**
101.5	81,596	0	0.0000	1.0000	**10.70%**

Account 324.000 | Exp: 1929-2025 • Inst: 1890-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
102.5	81,596	1,099	0.0135	0.9865	**10.70%**
103.5	80,497	2,589	0.0322	0.9678	**10.56%**
104.5	77,908	0	0.0000	1.0000	**10.22%**
105.5	77,908	0	0.0000	1.0000	**10.22%**
106.5	77,908	0	0.0000	1.0000	**10.22%**
107.5	77,908	0	0.0000	1.0000	**10.22%**
108.5	77,908	0	0.0000	1.0000	**10.22%**
109.5	77,908	1,626	0.0209	0.9791	**10.22%**
110.5	76,282	0	0.0000	1.0000	**10.01%**
111.5	76,282	0	0.0000	1.0000	**10.01%**
112.5	76,282	2,326	0.0305	0.9695	**10.01%**
113.5	73,956	0	0.0000	1.0000	**9.70%**
114.5	73,956	0	0.0000	1.0000	**9.70%**
115.5	73,547	0	0.0000	1.0000	**9.70%**
116.5	73,500	0	0.0000	1.0000	**9.70%**
117.5	73,500	0	0.0000	1.0000	**9.70%**
118.5	73,500	0	0.0000	1.0000	**9.70%**
119.5	73,500	0	0.0000	1.0000	**9.70%**
120.5	73,500	0	0.0000	1.0000	**9.70%**
121.5	73,500	0	0.0000	1.0000	**9.70%**
122.5	73,500	0	0.0000	1.0000	**9.70%**
123.5	73,500	0	0.0000	1.0000	**9.70%**
124.5	73,500	0	0.0000	1.0000	**9.70%**

ACCOUNT ANALYSIS

331.000 - Water Treatment



Observed Data

Experience: 1937-2025 • Inst: 1898-2025

Studied Curve

80 R 1.0 ✓ SSD: 0.1987

Account 331.000 | Exp: 1937-2025 • Inst: 1898-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	238,084,636	747	0.0000	1.0000	**100.00%**
0.5	210,344,830	6,679	0.0000	1.0000	**100.00%**
1.5	182,018,150	216,512	0.0012	0.9988	**100.00%**
2.5	178,746,728	11,151	0.0001	0.9999	**99.88%**
3.5	166,201,706	40,339	0.0002	0.9998	**99.87%**
4.5	165,205,853	98,979	0.0006	0.9994	**99.85%**
5.5	154,576,211	115,580	0.0008	0.9993	**99.79%**
6.5	152,446,465	74,689	0.0005	0.9995	**99.72%**
7.5	150,520,782	178,913	0.0012	0.9988	**99.67%**
8.5	127,027,130	156,785	0.0012	0.9988	**99.55%**

Account 331.000 | Exp: 1937-2025 • Inst: 1898-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	111,088,199	421,229	0.0038	0.9962	**99.43%**
10.5	108,885,615	288,745	0.0027	0.9974	**99.05%**
11.5	106,295,297	157,688	0.0015	0.9985	**98.79%**
12.5	105,640,179	85,763	0.0008	0.9992	**98.64%**
13.5	104,612,674	517,441	0.0050	0.9951	**98.56%**
14.5	102,377,469	185,742	0.0018	0.9982	**98.07%**
15.5	101,159,127	292,842	0.0029	0.9971	**97.89%**
16.5	100,017,809	537,448	0.0054	0.9946	**97.61%**
17.5	80,866,125	398,977	0.0049	0.9951	**97.09%**
18.5	75,221,926	269,735	0.0036	0.9964	**96.61%**
19.5	73,662,297	81,902	0.0011	0.9989	**96.26%**
20.5	73,460,335	468,503	0.0064	0.9936	**96.15%**
21.5	72,309,066	241,708	0.0033	0.9967	**95.54%**
22.5	71,574,412	478,771	0.0067	0.9933	**95.22%**
23.5	65,591,592	356,781	0.0054	0.9946	**94.58%**
24.5	63,773,122	212,538	0.0033	0.9967	**94.07%**
25.5	59,096,923	534,911	0.0091	0.9910	**93.76%**
26.5	57,107,082	486,149	0.0085	0.9915	**92.91%**
27.5	33,209,791	67,150	0.0020	0.9980	**92.12%**
28.5	32,050,480	245,587	0.0077	0.9923	**91.93%**
29.5	30,924,737	620,792	0.0201	0.9799	**91.23%**
30.5	28,461,558	785,702	0.0276	0.9724	**89.40%**
31.5	26,775,534	46,319	0.0017	0.9983	**86.93%**
32.5	20,038,642	170,446	0.0085	0.9915	**86.78%**
33.5	19,652,060	113,835	0.0058	0.9942	**86.04%**
34.5	19,160,033	105,655	0.0055	0.9945	**85.54%**
35.5	18,933,784	123,393	0.0065	0.9935	**85.07%**
36.5	16,161,356	61,127	0.0038	0.9962	**84.52%**
37.5	15,982,970	31,892	0.0020	0.9980	**84.20%**
38.5	15,703,159	38,112	0.0024	0.9976	**84.03%**
39.5	14,915,944	11,130	0.0008	0.9993	**83.83%**

Account 331.000 | Exp: 1937-2025 • Inst: 1898-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	12,975,010	18,188	0.0014	0.9986	**83.77%**
41.5	12,941,268	30,567	0.0024	0.9976	**83.65%**
42.5	12,909,371	21,837	0.0017	0.9983	**83.45%**
43.5	12,877,993	20,062	0.0016	0.9984	**83.31%**
44.5	12,853,314	63,094	0.0049	0.9951	**83.18%**
45.5	12,782,687	73,609	0.0058	0.9942	**82.77%**
46.5	12,686,702	111,142	0.0088	0.9912	**82.29%**
47.5	12,562,812	151,647	0.0121	0.9879	**81.57%**
48.5	11,401,352	19,907	0.0018	0.9983	**80.59%**
49.5	11,380,624	65,279	0.0057	0.9943	**80.45%**
50.5	11,314,449	73,321	0.0065	0.9935	**79.99%**
51.5	11,192,500	167,710	0.0150	0.9850	**79.47%**
52.5	10,137,578	47,976	0.0047	0.9953	**78.28%**
53.5	10,078,778	569,013	0.0565	0.9435	**77.91%**
54.5	7,395,480	24,619	0.0033	0.9967	**73.51%**
55.5	7,368,627	10,550	0.0014	0.9986	**73.27%**
56.5	7,350,126	66,868	0.0091	0.9909	**73.17%**
57.5	4,236,453	139,292	0.0329	0.9671	**72.50%**
58.5	4,097,161	20,150	0.0049	0.9951	**70.12%**
59.5	4,076,282	26,296	0.0065	0.9936	**69.78%**
60.5	3,998,498	37,422	0.0094	0.9906	**69.33%**
61.5	3,175,190	237,102	0.0747	0.9253	**68.68%**
62.5	2,938,023	54,906	0.0187	0.9813	**63.55%**
63.5	2,878,673	5,249	0.0018	0.9982	**62.36%**
64.5	2,873,424	72,096	0.0251	0.9749	**62.25%**
65.5	2,479,561	20,206	0.0082	0.9919	**60.69%**
66.5	2,406,303	31,256	0.0130	0.9870	**60.20%**
67.5	2,373,725	1,281	0.0005	0.9995	**59.42%**
68.5	2,370,466	7,831	0.0033	0.9967	**59.39%**
69.5	2,127,162	75,718	0.0356	0.9644	**59.19%**
70.5	1,375,834	67,676	0.0492	0.9508	**57.08%**

Account 331.000 | Exp: 1937-2025 • Inst: 1898-2025 *(Continued)*

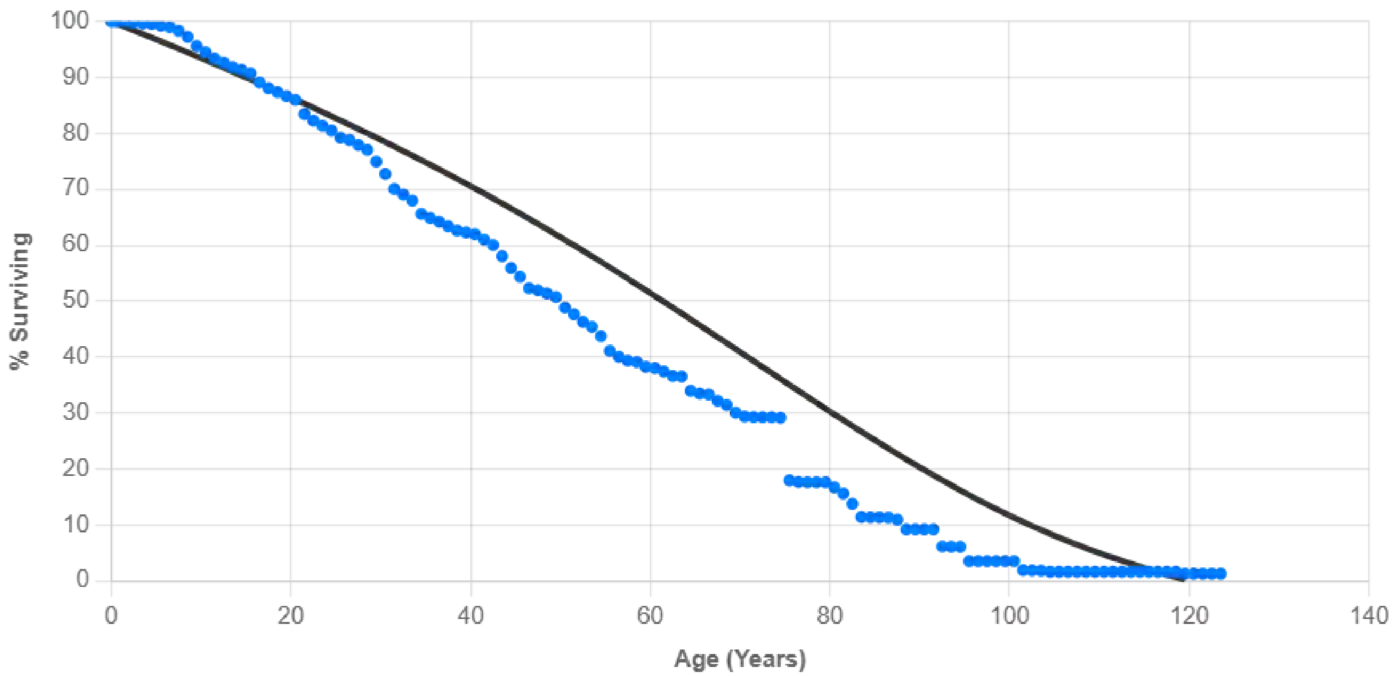
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
71.5	1,231,899	259	0.0002	0.9998	**54.27%**
72.5	420,240	1,751	0.0042	0.9958	**54.26%**
73.5	418,488	691	0.0017	0.9984	**54.03%**
74.5	417,274	2,848	0.0068	0.9932	**53.94%**
75.5	414,319	129	0.0003	0.9997	**53.57%**
76.5	414,189	4,670	0.0113	0.9887	**53.55%**
77.5	409,520	6,828	0.0167	0.9833	**52.95%**
78.5	402,692	1,659	0.0041	0.9959	**52.07%**
79.5	401,033	44,519	0.1110	0.8890	**51.86%**
80.5	356,416	1,052	0.0030	0.9971	**46.10%**
81.5	354,689	794	0.0022	0.9978	**45.96%**
82.5	353,895	5,494	0.0155	0.9845	**45.86%**
83.5	348,215	16,760	0.0481	0.9519	**45.15%**
84.5	331,455	0	0.0000	1.0000	**42.98%**
85.5	331,455	4,409	0.0133	0.9867	**42.98%**
86.5	150,853	12,478	0.0827	0.9173	**42.41%**
87.5	136,626	338	0.0025	0.9975	**38.90%**
88.5	136,287	1,150	0.0084	0.9916	**38.80%**
89.5	117,803	1,735	0.0147	0.9853	**38.47%**
90.5	115,738	395	0.0034	0.9966	**37.90%**
91.5	115,188	0	0.0000	1.0000	**37.77%**
92.5	114,658	880	0.0077	0.9923	**37.77%**
93.5	111,705	0	0.0000	1.0000	**37.48%**
94.5	111,705	0	0.0000	1.0000	**37.48%**
95.5	111,705	27,793	0.2488	0.7512	**37.48%**
96.5	83,912	4,843	0.0577	0.9423	**28.15%**
97.5	79,068	0	0.0000	1.0000	**26.53%**
98.5	39,900	0	0.0000	1.0000	**26.53%**
99.5	38,330	0	0.0000	1.0000	**26.53%**
100.5	38,330	0	0.0000	1.0000	**26.53%**
101.5	38,330	0	0.0000	1.0000	**26.53%**

Account 331.000 | Exp: 1937-2025 • Inst: 1898-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
102.5	38,330	0	0.0000	1.0000	**26.53%**
103.5	38,330	0	0.0000	1.0000	**26.53%**
104.5	38,330	0	0.0000	1.0000	**26.53%**
105.5	38,330	0	0.0000	1.0000	**26.53%**
106.5	38,330	499	0.0130	0.9870	**26.53%**
107.5	37,831	0	0.0000	1.0000	**26.18%**
108.5	37,831	37	0.0010	0.9990	**26.18%**
109.5	37,794	0	0.0000	1.0000	**26.15%**
110.5	37,794	0	0.0000	1.0000	**26.15%**
111.5	37,794	1,210	0.0320	0.9680	**26.15%**
112.5	29,728	0	0.0000	1.0000	**25.31%**
113.5	29,728	0	0.0000	1.0000	**25.31%**
114.5	29,728	0	0.0000	1.0000	**25.31%**
115.5	29,728	0	0.0000	1.0000	**25.31%**
116.5	29,728	3,382	0.1138	0.8862	**25.31%**
117.5	26,345	0	0.0000	1.0000	**22.43%**
118.5	26,345	560	0.0213	0.9787	**22.43%**
119.5	25,785	0	0.0000	1.0000	**21.95%**
120.5	25,785	0	0.0000	1.0000	**21.95%**
121.5	25,785	0	0.0000	1.0000	**21.95%**
122.5	610	0	0.0000	1.0000	**21.95%**
123.5	0	0	0.0000	0.0000	**21.95%**

ACCOUNT ANALYSIS

332.010 - Water Treatment Equipment - Non-Media



Observed Data

● Experience: 1939-2025 • Inst: 1881-2025

Studied Curve

60 R 0.5 ✓ SSD: 1.0058

Account 332.010 | Exp: 1939-2025 • Inst: 1881-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	238,273,911	8,168	0.0000	1.0000	**100.00%**
0.5	229,594,381	102,212	0.0005	0.9996	**100.00%**
1.5	210,640,061	332,236	0.0016	0.9984	**99.96%**
2.5	201,876,630	325,984	0.0016	0.9984	**99.80%**
3.5	191,117,917	181,612	0.0010	0.9991	**99.64%**
4.5	186,379,877	572,449	0.0031	0.9969	**99.55%**
5.5	178,749,323	442,049	0.0025	0.9975	**99.24%**
6.5	171,988,191	1,144,383	0.0067	0.9934	**98.99%**
7.5	166,781,932	1,869,790	0.0112	0.9888	**98.33%**
8.5	147,336,528	2,460,910	0.0167	0.9833	**97.23%**

Account 332.010 | Exp: 1939-2025 • Inst: 1881-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	128,907,355	1,489,625	0.0116	0.9884	**95.61%**
10.5	122,083,859	1,432,148	0.0117	0.9883	**94.50%**
11.5	119,594,160	996,718	0.0083	0.9917	**93.39%**
12.5	118,028,709	977,232	0.0083	0.9917	**92.61%**
13.5	113,504,862	602,223	0.0053	0.9947	**91.84%**
14.5	112,545,708	758,027	0.0067	0.9933	**91.35%**
15.5	110,989,501	1,997,771	0.0180	0.9820	**90.73%**
16.5	107,740,414	1,253,258	0.0116	0.9884	**89.10%**
17.5	82,097,817	655,713	0.0080	0.9920	**88.06%**
18.5	77,370,384	637,660	0.0082	0.9918	**87.36%**
19.5	76,139,028	582,843	0.0077	0.9924	**86.64%**
20.5	74,786,536	2,219,247	0.0297	0.9703	**85.98%**
21.5	72,276,641	1,012,662	0.0140	0.9860	**83.43%**
22.5	70,975,614	773,280	0.0109	0.9891	**82.26%**
23.5	69,746,660	739,780	0.0106	0.9894	**81.36%**
24.5	68,775,512	1,101,590	0.0160	0.9840	**80.50%**
25.5	63,612,732	321,266	0.0051	0.9950	**79.21%**
26.5	61,403,377	682,849	0.0111	0.9889	**78.81%**
27.5	38,091,847	429,764	0.0113	0.9887	**77.93%**
28.5	35,498,953	975,638	0.0275	0.9725	**77.05%**
29.5	33,091,897	965,716	0.0292	0.9708	**74.93%**
30.5	31,018,890	1,147,323	0.0370	0.9630	**72.74%**
31.5	28,809,486	408,082	0.0142	0.9858	**70.05%**
32.5	19,396,429	307,215	0.0158	0.9842	**69.06%**
33.5	18,594,470	648,701	0.0349	0.9651	**67.97%**
34.5	17,119,947	195,301	0.0114	0.9886	**65.60%**
35.5	16,532,504	165,230	0.0100	0.9900	**64.85%**
36.5	14,588,134	186,469	0.0128	0.9872	**64.20%**
37.5	14,211,990	172,457	0.0121	0.9879	**63.38%**
38.5	13,870,408	73,778	0.0053	0.9947	**62.61%**
39.5	13,781,180	73,000	0.0053	0.9947	**62.28%**

Account 332.010 | Exp: 1939-2025 • Inst: 1881-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	12,527,349	190,749	0.0152	0.9848	**61.95%**
41.5	12,110,044	195,029	0.0161	0.9839	**61.01%**
42.5	11,839,527	394,049	0.0333	0.9667	**60.03%**
43.5	11,425,308	416,450	0.0365	0.9636	**58.03%**
44.5	10,969,387	302,927	0.0276	0.9724	**55.91%**
45.5	10,639,984	404,431	0.0380	0.9620	**54.37%**
46.5	10,052,429	70,799	0.0070	0.9930	**52.30%**
47.5	9,979,383	107,662	0.0108	0.9892	**51.93%**
48.5	8,775,750	108,616	0.0124	0.9876	**51.37%**
49.5	8,665,180	326,558	0.0377	0.9623	**50.73%**
50.5	8,321,547	199,682	0.0240	0.9760	**48.82%**
51.5	8,089,240	231,280	0.0286	0.9714	**47.65%**
52.5	7,598,791	145,761	0.0192	0.9808	**46.29%**
53.5	7,448,918	273,134	0.0367	0.9633	**45.40%**
54.5	5,757,889	345,455	0.0600	0.9400	**43.74%**
55.5	5,391,456	140,414	0.0260	0.9740	**41.12%**
56.5	5,192,844	89,855	0.0173	0.9827	**40.05%**
57.5	4,542,919	27,694	0.0061	0.9939	**39.36%**
58.5	4,513,953	99,848	0.0221	0.9779	**39.12%**
59.5	4,401,383	25,150	0.0057	0.9943	**38.25%**
60.5	3,841,540	61,845	0.0161	0.9839	**38.03%**
61.5	3,435,720	74,565	0.0217	0.9783	**37.42%**
62.5	3,357,711	8,088	0.0024	0.9976	**36.61%**
63.5	3,340,783	234,047	0.0701	0.9299	**36.52%**
64.5	3,092,585	44,846	0.0145	0.9855	**33.96%**
65.5	2,864,743	14,686	0.0051	0.9949	**33.47%**
66.5	2,303,881	78,790	0.0342	0.9658	**33.30%**
67.5	2,218,895	50,086	0.0226	0.9774	**32.16%**
68.5	2,131,659	93,620	0.0439	0.9561	**31.43%**
69.5	1,821,394	41,876	0.0230	0.9770	**30.05%**
70.5	1,683,446	5,466	0.0033	0.9968	**29.36%**

Account 332.010 | Exp: 1939-2025 • Inst: 1881-2025 *(Continued)*

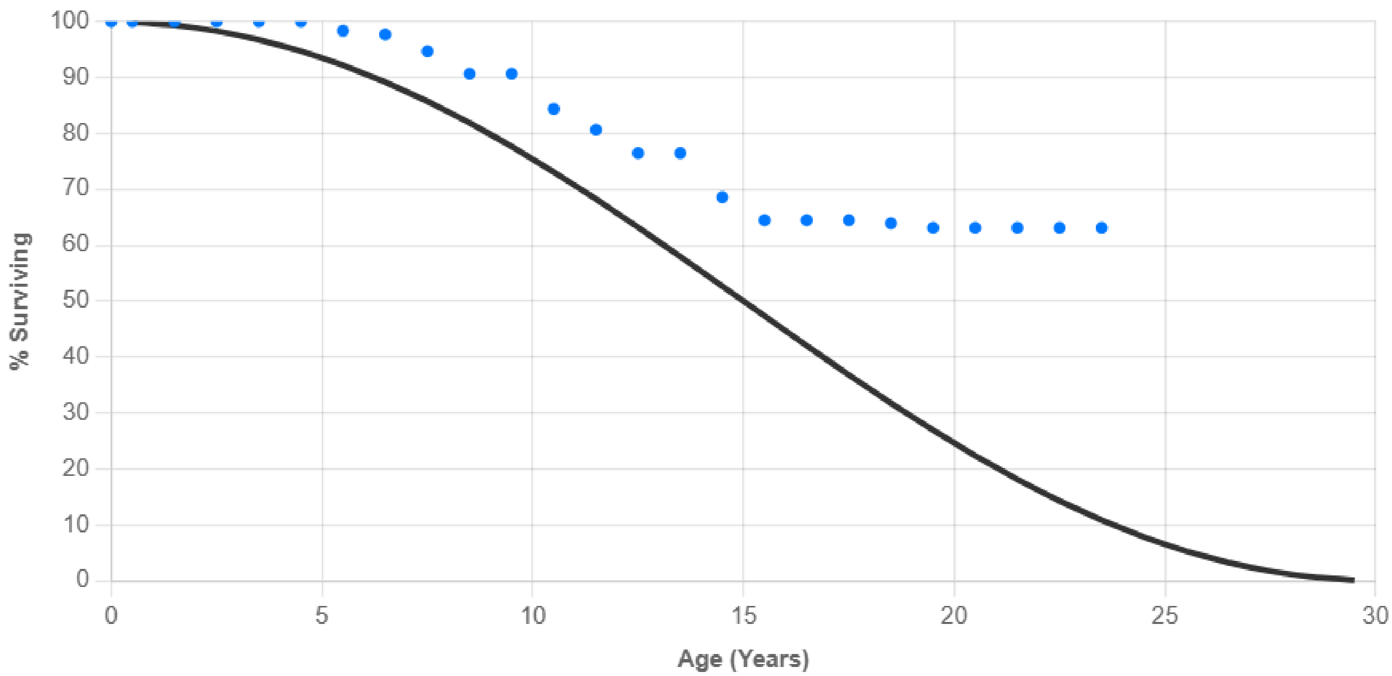
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
71.5	1,229,905	974	0.0008	0.9992	**29.26%**
72.5	1,074,997	313	0.0003	0.9997	**29.24%**
73.5	665,494	1,727	0.0026	0.9974	**29.23%**
74.5	591,020	227,088	0.3842	0.6158	**29.15%**
75.5	319,729	4,972	0.0156	0.9845	**17.95%**
76.5	314,317	977	0.0031	0.9969	**17.67%**
77.5	313,339	0	0.0000	1.0000	**17.62%**
78.5	313,339	0	0.0000	1.0000	**17.62%**
79.5	313,339	16,218	0.0518	0.9482	**17.62%**
80.5	297,122	19,875	0.0669	0.9331	**16.71%**
81.5	277,247	32,539	0.1174	0.8826	**15.59%**
82.5	244,708	42,182	0.1724	0.8276	**13.76%**
83.5	202,526	844	0.0042	0.9958	**11.39%**
84.5	201,681	0	0.0000	1.0000	**11.34%**
85.5	201,681	888	0.0044	0.9956	**11.34%**
86.5	200,793	6,769	0.0337	0.9663	**11.29%**
87.5	177,194	27,872	0.1573	0.8427	**10.91%**
88.5	144,966	0	0.0000	1.0000	**9.19%**
89.5	144,880	0	0.0000	1.0000	**9.19%**
90.5	144,745	0	0.0000	1.0000	**9.19%**
91.5	144,633	48,231	0.3335	0.6665	**9.19%**
92.5	96,298	805	0.0084	0.9916	**6.13%**
93.5	95,234	215	0.0023	0.9978	**6.08%**
94.5	95,019	40,031	0.4213	0.5787	**6.07%**
95.5	54,988	0	0.0000	1.0000	**3.51%**
96.5	54,988	0	0.0000	1.0000	**3.51%**
97.5	54,988	0	0.0000	1.0000	**3.51%**
98.5	54,988	0	0.0000	1.0000	**3.51%**
99.5	54,988	0	0.0000	1.0000	**3.51%**
100.5	54,988	25,185	0.4580	0.5420	**3.51%**
101.5	29,751	774	0.0260	0.9740	**1.90%**

Account 332.010 | Exp: 1939-2025 • Inst: 1881-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
102.5	28,977	747	0.0258	0.9742	**1.85%**
103.5	28,231	2,752	0.0975	0.9025	**1.80%**
104.5	25,479	0	0.0000	1.0000	**1.62%**
105.5	25,479	0	0.0000	1.0000	**1.62%**
106.5	25,479	0	0.0000	1.0000	**1.62%**
107.5	25,479	0	0.0000	1.0000	**1.62%**
108.5	25,479	0	0.0000	1.0000	**1.62%**
109.5	12,724	0	0.0000	1.0000	**1.62%**
110.5	12,724	0	0.0000	1.0000	**1.62%**
111.5	12,724	0	0.0000	1.0000	**1.62%**
112.5	12,724	0	0.0000	1.0000	**1.62%**
113.5	12,724	0	0.0000	1.0000	**1.62%**
114.5	12,724	0	0.0000	1.0000	**1.62%**
115.5	12,724	0	0.0000	1.0000	**1.62%**
116.5	12,724	0	0.0000	1.0000	**1.62%**
117.5	12,724	0	0.0000	1.0000	**1.62%**
118.5	12,724	2,723	0.2140	0.7860	**1.62%**
119.5	10,001	0	0.0000	1.0000	**1.27%**
120.5	9,847	0	0.0000	1.0000	**1.27%**
121.5	9,847	0	0.0000	1.0000	**1.27%**
122.5	9,847	0	0.0000	1.0000	**1.27%**
123.5	9,847	0	0.0000	1.0000	**1.27%**

ACCOUNT ANALYSIS

332.020 - Water Treatment Equipment - Filter Media



Observed Data

Experience: 2020-2025 • Inst: 2002-2025

Studied Curve

15 S 0.5 ✓ SSD: 1.4236

Account 332.020 | Exp: 2020-2025 • Inst: 2002-2025

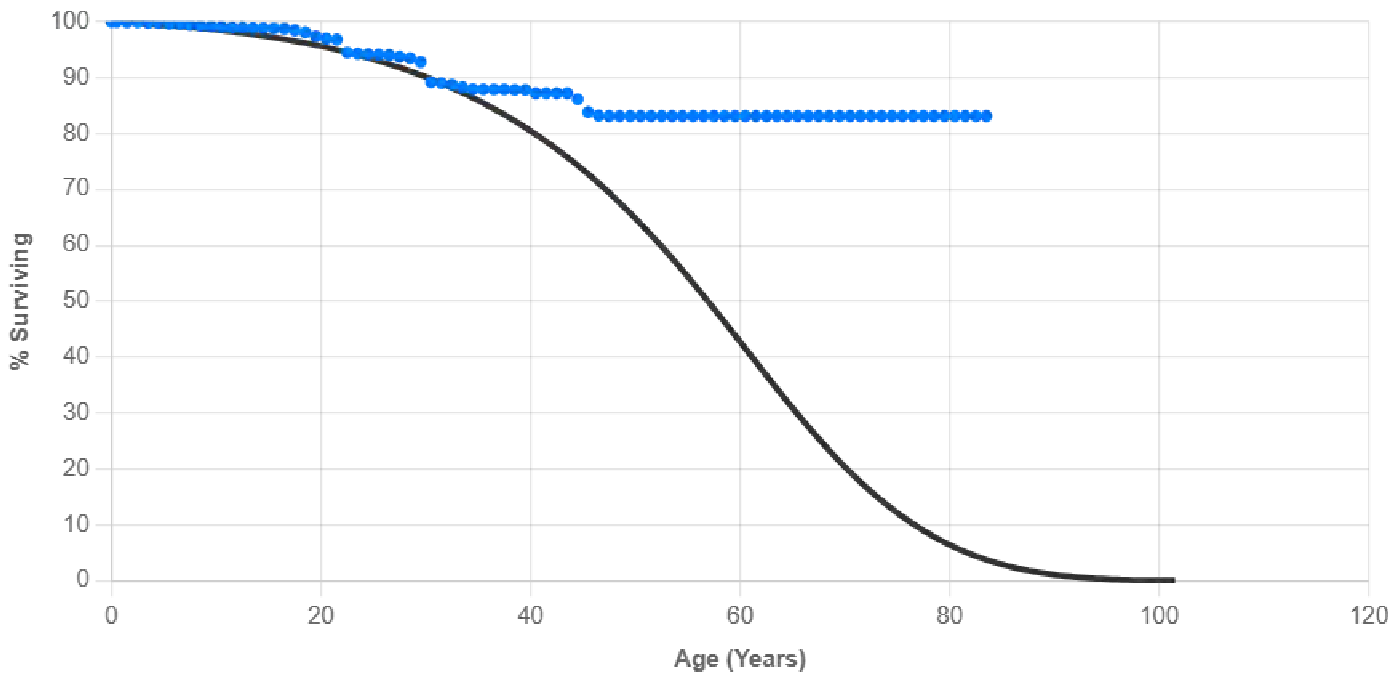
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	7,343,195	0	0.0000	1.0000	**100.00%**
0.5	7,308,657	0	0.0000	1.0000	**100.00%**
1.5	7,154,902	0	0.0000	1.0000	**100.00%**
2.5	7,048,359	0	0.0000	1.0000	**100.00%**
3.5	7,048,359	0	0.0000	1.0000	**100.00%**
4.5	6,776,719	112,599	0.0166	0.9834	**100.00%**
5.5	5,635,073	37,885	0.0067	0.9933	**98.34%**
6.5	5,061,079	156,471	0.0309	0.9691	**97.68%**
7.5	4,605,064	195,116	0.0424	0.9576	**94.66%**
8.5	3,939,194	1	0.0000	1.0000	**90.65%**

Account 332.020 | Exp: 2020-2025 • Inst: 2002-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	3,175,295	220,735	0.0695	0.9305	**90.65%**
10.5	2,314,872	102,094	0.0441	0.9559	**84.35%**
11.5	1,754,909	90,712	0.0517	0.9483	**80.63%**
12.5	1,453,390	0	0.0000	1.0000	**76.46%**
13.5	970,992	100,132	0.1031	0.8969	**76.46%**
14.5	592,870	35,495	0.0599	0.9401	**68.58%**
15.5	549,584	0	0.0000	1.0000	**64.47%**
16.5	529,304	0	0.0000	1.0000	**64.47%**
17.5	429,274	3,718	0.0087	0.9913	**64.47%**
18.5	346,592	4,379	0.0126	0.9874	**63.91%**
19.5	264,739	0	0.0000	1.0000	**63.10%**
20.5	205,668	0	0.0000	1.0000	**63.10%**
21.5	24,682	0	0.0000	1.0000	**63.10%**
22.5	24,682	0	0.0000	1.0000	**63.10%**
23.5	0	0	0.0000	0.0000	**63.10%**

ACCOUNT ANALYSIS

341.000 - Transmission and Distribution



Observed Data

Experience: 1947-2025 • Inst: 1938-2025

Studied Curve

55 R 2.5 ✓ SSD: 11.2464

Account 341.000 | Exp: 1947-2025 • Inst: 1938-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	23,456,330	0	0.0000	1.0000	100.00%
0.5	21,105,749	15,488	0.0007	0.9993	100.00%
1.5	17,878,370	1,321	0.0001	0.9999	99.93%
2.5	16,560,808	15,400	0.0009	0.9991	99.92%
3.5	14,077,981	1,322	0.0001	0.9999	99.83%
4.5	14,004,272	22,529	0.0016	0.9984	99.82%
5.5	12,831,398	3,845	0.0003	0.9997	99.66%
6.5	12,563,298	23,245	0.0019	0.9982	99.63%
7.5	11,953,622	20,664	0.0017	0.9983	99.45%
8.5	10,661,670	9,778	0.0009	0.9991	99.28%

Account 341.000 | Exp: 1947-2025 • Inst: 1938-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	10,521,841	8,259	0.0008	0.9992	**99.19%**
10.5	8,960,288	12,732	0.0014	0.9986	**99.11%**
11.5	8,921,915	4,200	0.0005	0.9995	**98.97%**
12.5	8,905,873	6,687	0.0008	0.9993	**98.92%**
13.5	8,894,724	1,690	0.0002	0.9998	**98.85%**
14.5	8,868,102	3,997	0.0005	0.9996	**98.83%**
15.5	8,861,306	4,909	0.0006	0.9995	**98.79%**
16.5	8,487,580	23,303	0.0028	0.9973	**98.74%**
17.5	8,213,278	30,483	0.0037	0.9963	**98.47%**
18.5	7,617,505	56,277	0.0074	0.9926	**98.10%**
19.5	7,561,228	32,753	0.0043	0.9957	**97.38%**
20.5	7,510,147	10,214	0.0014	0.9986	**96.96%**
21.5	7,499,933	183,359	0.0245	0.9756	**96.83%**
22.5	6,446,666	12,475	0.0019	0.9981	**94.46%**
23.5	4,629,875	5,127	0.0011	0.9989	**94.28%**
24.5	4,609,195	3,515	0.0008	0.9992	**94.18%**
25.5	4,537,944	3,758	0.0008	0.9992	**94.11%**
26.5	4,474,424	13,937	0.0031	0.9969	**94.03%**
27.5	4,415,048	12,278	0.0028	0.9972	**93.74%**
28.5	4,389,265	31,804	0.0073	0.9928	**93.48%**
29.5	4,342,949	170,268	0.0392	0.9608	**92.80%**
30.5	3,330,813	6,472	0.0019	0.9981	**89.16%**
31.5	2,678,379	7,676	0.0029	0.9971	**88.99%**
32.5	2,365,645	12,658	0.0054	0.9947	**88.73%**
33.5	2,339,900	8,927	0.0038	0.9962	**88.26%**
34.5	2,271,114	516	0.0002	0.9998	**87.92%**
35.5	2,249,625	397	0.0002	0.9998	**87.90%**
36.5	2,236,623	0	0.0000	1.0000	**87.88%**
37.5	2,191,870	2,045	0.0009	0.9991	**87.88%**
38.5	2,189,825	0	0.0000	1.0000	**87.80%**
39.5	2,155,140	15,474	0.0072	0.9928	**87.80%**

Account 341.000 | Exp: 1947-2025 • Inst: 1938-2025 *(Continued)*

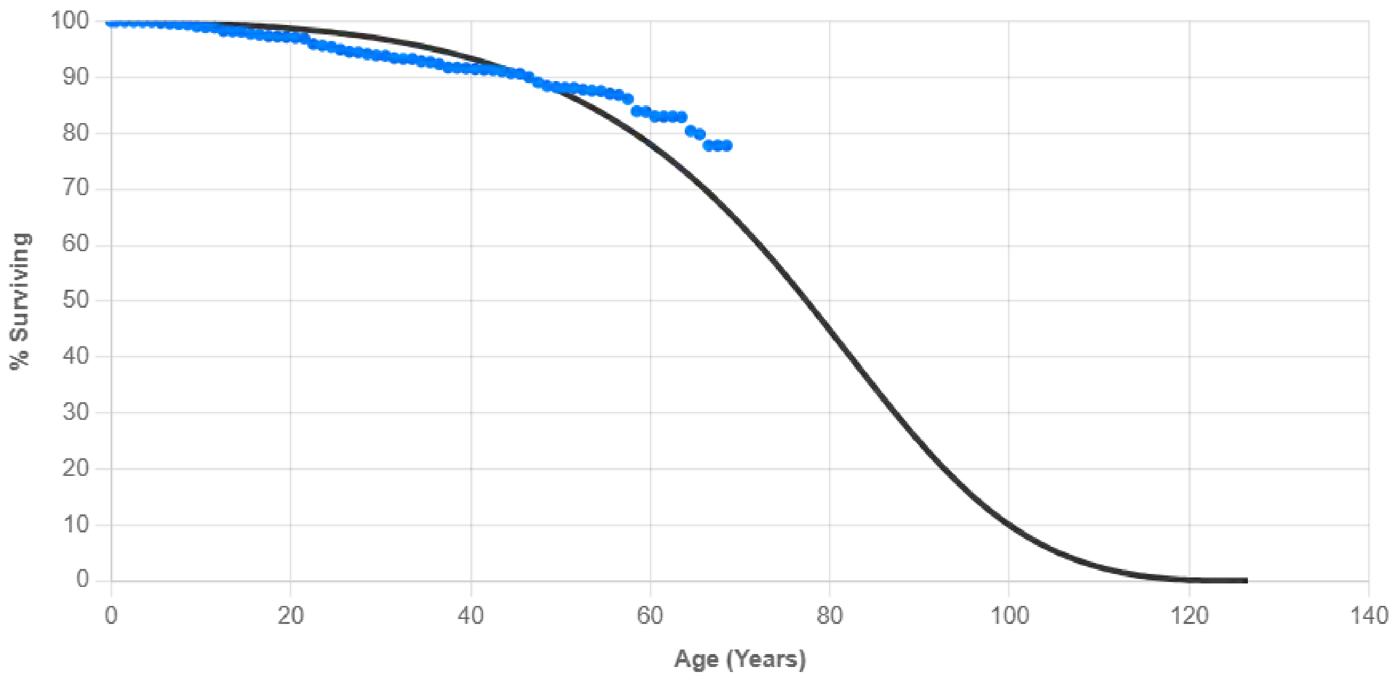
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	2,139,258	0	0.0000	1.0000	**87.17%**
41.5	2,138,262	0	0.0000	1.0000	**87.17%**
42.5	2,136,325	0	0.0000	1.0000	**87.17%**
43.5	2,135,556	25,624	0.0120	0.9880	**87.17%**
44.5	2,109,566	56,679	0.0269	0.9731	**86.12%**
45.5	2,052,781	14,993	0.0073	0.9927	**83.81%**
46.5	2,015,450	1,589	0.0008	0.9992	**83.20%**
47.5	313	0	0.0000	1.0000	**83.13%**
48.5	313	0	0.0000	1.0000	**83.13%**
49.5	313	0	0.0000	1.0000	**83.13%**
50.5	313	0	0.0000	1.0000	**83.13%**
51.5	313	0	0.0000	1.0000	**83.13%**
52.5	313	0	0.0000	1.0000	**83.13%**
53.5	313	0	0.0000	1.0000	**83.13%**
54.5	313	0	0.0000	1.0000	**83.13%**
55.5	313	0	0.0000	1.0000	**83.13%**
56.5	313	0	0.0000	1.0000	**83.13%**
57.5	313	0	0.0000	1.0000	**83.13%**
58.5	313	0	0.0000	1.0000	**83.13%**
59.5	313	0	0.0000	1.0000	**83.13%**
60.5	313	0	0.0000	1.0000	**83.13%**
61.5	313	0	0.0000	1.0000	**83.13%**
62.5	313	0	0.0000	1.0000	**83.13%**
63.5	313	0	0.0000	1.0000	**83.13%**
64.5	313	0	0.0000	1.0000	**83.13%**
65.5	313	0	0.0000	1.0000	**83.13%**
66.5	313	0	0.0000	1.0000	**83.13%**
67.5	313	0	0.0000	1.0000	**83.13%**
68.5	313	0	0.0000	1.0000	**83.13%**
69.5	313	0	0.0000	1.0000	**83.13%**
70.5	313	0	0.0000	1.0000	**83.13%**

Account 341.000 | Exp: 1947-2025 • Inst: 1938-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
71.5	0	0	0.0000	1.0000	**83.13%**
72.5	0	0	0.0000	1.0000	**83.13%**
73.5	0	0	0.0000	1.0000	**83.13%**
74.5	0	0	0.0000	1.0000	**83.13%**
75.5	0	0	0.0000	1.0000	**83.13%**
76.5	0	0	0.0000	1.0000	**83.13%**
77.5	0	0	0.0000	1.0000	**83.13%**
78.5	0	0	0.0000	1.0000	**83.13%**
79.5	0	0	0.0000	1.0000	**83.13%**
80.5	0	0	0.0000	1.0000	**83.13%**
81.5	0	0	0.0000	1.0000	**83.13%**
82.5	0	0	0.0000	1.0000	**83.13%**
83.5	0	0	0.0000	0.0000	**83.13%**

ACCOUNT ANALYSIS

342.000 - Distribution Reservoirs and Standpipes



Observed Data

Experience: 1948-2025 • Inst: 1900-2025

Studied Curve

75 R 3.0 ✓ SSD: 0.0994

Account 342.000 | Exp: 1948-2025 • Inst: 1900-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	72,566,728	0	0.0000	1.0000	**100.00%**
0.5	62,671,028	3,839	0.0001	0.9999	**100.00%**
1.5	58,687,720	10,889	0.0002	0.9998	**99.99%**
2.5	58,541,823	19,868	0.0003	0.9997	**99.97%**
3.5	53,663,100	9,472	0.0002	0.9998	**99.94%**
4.5	53,613,760	82,838	0.0016	0.9985	**99.92%**
5.5	42,507,884	54,715	0.0013	0.9987	**99.77%**
6.5	41,369,156	35,155	0.0009	0.9992	**99.64%**
7.5	41,260,220	38,710	0.0009	0.9991	**99.56%**
8.5	40,194,097	139,725	0.0035	0.9965	**99.47%**

Account 342.000 | Exp: 1948-2025 • Inst: 1900-2025 *(Continued)*

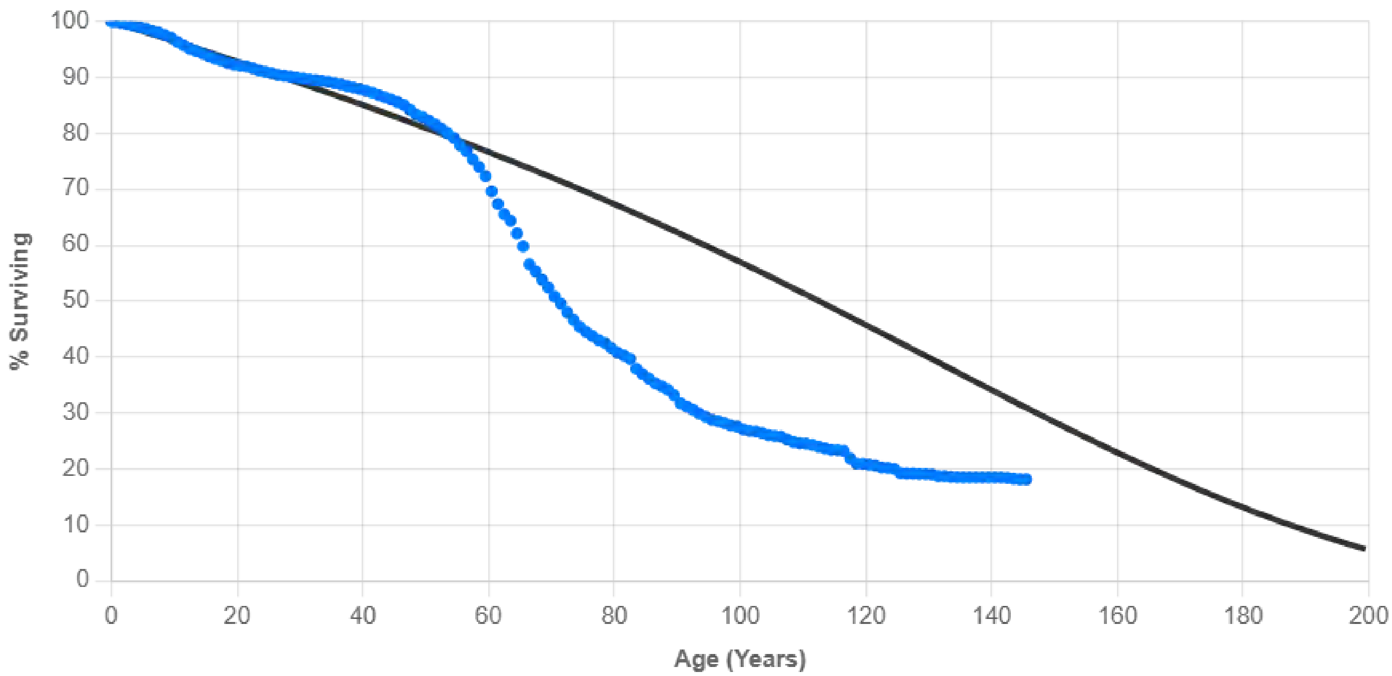
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	39,761,694	62,643	0.0016	0.9984	**99.12%**
10.5	36,173,604	16,524	0.0005	0.9995	**98.96%**
11.5	35,981,349	222,492	0.0062	0.9938	**98.91%**
12.5	35,751,022	30,826	0.0009	0.9991	**98.30%**
13.5	35,573,247	27,849	0.0008	0.9992	**98.22%**
14.5	35,484,716	128,553	0.0036	0.9964	**98.14%**
15.5	35,115,743	60,998	0.0017	0.9983	**97.78%**
16.5	34,793,663	89,259	0.0026	0.9974	**97.61%**
17.5	33,530,977	25,013	0.0008	0.9993	**97.36%**
18.5	30,052,652	23,491	0.0008	0.9992	**97.29%**
19.5	29,207,817	34,272	0.0012	0.9988	**97.21%**
20.5	27,193,196	41,117	0.0015	0.9985	**97.10%**
21.5	27,075,455	282,688	0.0104	0.9896	**96.95%**
22.5	24,733,697	73,172	0.0030	0.9970	**95.94%**
23.5	21,257,195	48,094	0.0023	0.9977	**95.66%**
24.5	20,624,703	104,260	0.0051	0.9949	**95.44%**
25.5	19,116,025	78,543	0.0041	0.9959	**94.96%**
26.5	18,781,939	21,116	0.0011	0.9989	**94.57%**
27.5	17,593,178	53,865	0.0031	0.9969	**94.46%**
28.5	15,537,285	41,252	0.0027	0.9973	**94.17%**
29.5	14,454,502	10,753	0.0007	0.9993	**93.92%**
30.5	13,449,291	58,176	0.0043	0.9957	**93.85%**
31.5	13,296,538	18,317	0.0014	0.9986	**93.44%**
32.5	13,216,284	3,158	0.0002	0.9998	**93.31%**
33.5	12,981,602	59,012	0.0046	0.9955	**93.29%**
34.5	11,188,135	16,448	0.0015	0.9985	**92.87%**
35.5	10,044,415	40,390	0.0040	0.9960	**92.73%**
36.5	8,915,782	57,891	0.0065	0.9935	**92.36%**
37.5	8,855,915	3,450	0.0004	0.9996	**91.76%**
38.5	8,819,529	8,210	0.0009	0.9991	**91.72%**
39.5	8,711,461	14,077	0.0016	0.9984	**91.63%**

Account 342.000 | Exp: 1948-2025 • Inst: 1900-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	8,678,052	7,220	0.0008	0.9992	**91.48%**
41.5	8,667,983	7,035	0.0008	0.9992	**91.40%**
42.5	8,612,723	22,929	0.0027	0.9973	**91.33%**
43.5	8,588,248	32,394	0.0038	0.9962	**91.09%**
44.5	8,052,122	9,654	0.0012	0.9988	**90.75%**
45.5	7,748,164	51,620	0.0067	0.9933	**90.64%**
46.5	7,167,668	74,634	0.0104	0.9896	**90.04%**
47.5	6,854,394	47,497	0.0069	0.9931	**89.10%**
48.5	6,740,020	17,433	0.0026	0.9974	**88.48%**
49.5	6,712,503	8,477	0.0013	0.9987	**88.25%**
50.5	6,334,604	2,096	0.0003	0.9997	**88.14%**
51.5	6,329,877	23,089	0.0037	0.9964	**88.11%**
52.5	6,275,458	12,086	0.0019	0.9981	**87.79%**
53.5	6,236,311	6,360	0.0010	0.9990	**87.62%**
54.5	5,853,294	31,073	0.0053	0.9947	**87.53%**
55.5	4,470,590	11,182	0.0025	0.9975	**87.07%**
56.5	4,329,902	37,112	0.0086	0.9914	**86.85%**
57.5	3,699,229	92,713	0.0251	0.9749	**86.11%**
58.5	3,320,078	3,811	0.0012	0.9989	**83.95%**
59.5	2,866,972	28,424	0.0099	0.9901	**83.85%**
60.5	2,140,982	601	0.0003	0.9997	**83.02%**
61.5	2,136,243	0	0.0000	1.0000	**83.00%**
62.5	1,996,363	2,375	0.0012	0.9988	**83.00%**
63.5	1,611,378	48,141	0.0299	0.9701	**82.90%**
64.5	1,077,675	7,945	0.0074	0.9926	**80.42%**
65.5	982,187	24,801	0.0253	0.9748	**79.83%**
66.5	957,385	0	0.0000	1.0000	**77.81%**
67.5	956,368	0	0.0000	1.0000	**77.81%**
68.5	756,477	0	0.0000	1.0000	**77.81%**

ACCOUNT ANALYSIS

343.000 - Mains



Observed Data

Experience: 1934-2025 • Inst: 1880-2025

Studied Curve

110 R 0.5 ✓ SSD: 4.9622

Account 343.000 | Exp: 1934-2025 • Inst: 1880-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	2,727,510,472	1,520,630	0.0006	0.9994	**100.00%**
0.5	2,571,089,056	4,933,031	0.0019	0.9981	**99.94%**
1.5	2,335,575,942	5,466,694	0.0023	0.9977	**99.75%**
2.5	2,164,406,843	5,792,379	0.0027	0.9973	**99.52%**
3.5	1,962,696,685	4,865,687	0.0025	0.9975	**99.25%**
4.5	1,805,732,515	5,728,503	0.0032	0.9968	**99.00%**
5.5	1,646,437,247	6,427,691	0.0039	0.9961	**98.69%**
6.5	1,505,090,329	4,147,250	0.0028	0.9972	**98.31%**
7.5	1,407,171,576	6,603,612	0.0047	0.9953	**98.04%**
8.5	1,325,334,877	6,807,058	0.0051	0.9949	**97.58%**

Account 343.000 | Exp: 1934-2025 • Inst: 1880-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	1,281,538,968	9,649,540	0.0075	0.9925	**97.08%**
10.5	1,201,510,520	7,762,792	0.0065	0.9935	**96.35%**
11.5	1,107,725,220	7,297,373	0.0066	0.9934	**95.73%**
12.5	1,048,888,322	4,604,550	0.0044	0.9956	**95.10%**
13.5	968,563,348	4,163,681	0.0043	0.9957	**94.68%**
14.5	920,692,923	4,757,385	0.0052	0.9948	**94.27%**
15.5	855,250,774	3,932,164	0.0046	0.9954	**93.78%**
16.5	802,306,324	2,742,780	0.0034	0.9966	**93.35%**
17.5	742,532,716	3,602,757	0.0049	0.9952	**93.03%**
18.5	662,218,553	2,295,549	0.0035	0.9965	**92.58%**
19.5	576,353,215	1,211,828	0.0021	0.9979	**92.26%**
20.5	547,622,885	662,074	0.0012	0.9988	**92.07%**
21.5	528,277,069	1,889,084	0.0036	0.9964	**91.96%**
22.5	495,206,649	2,095,871	0.0042	0.9958	**91.63%**
23.5	444,268,478	1,226,815	0.0028	0.9972	**91.24%**
24.5	422,424,796	1,097,024	0.0026	0.9974	**90.99%**
25.5	385,420,193	1,340,298	0.0035	0.9965	**90.75%**
26.5	369,481,883	587,046	0.0016	0.9984	**90.43%**
27.5	347,902,038	665,965	0.0019	0.9981	**90.29%**
28.5	323,259,305	614,367	0.0019	0.9981	**90.12%**
29.5	304,754,444	510,357	0.0017	0.9983	**89.95%**
30.5	290,667,739	571,159	0.0020	0.9980	**89.80%**
31.5	275,582,632	368,539	0.0013	0.9987	**89.62%**
32.5	262,143,646	332,704	0.0013	0.9987	**89.50%**
33.5	252,866,444	460,197	0.0018	0.9982	**89.39%**
34.5	235,654,323	650,957	0.0028	0.9972	**89.23%**
35.5	222,936,413	574,105	0.0026	0.9974	**88.98%**
36.5	206,756,597	777,918	0.0038	0.9962	**88.75%**
37.5	189,962,216	496,260	0.0026	0.9974	**88.42%**
38.5	175,687,042	521,030	0.0030	0.9970	**88.19%**
39.5	162,627,603	586,130	0.0036	0.9964	**87.93%**

Account 343.000 | Exp: 1934-2025 • Inst: 1880-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	149,139,235	605,265	0.0041	0.9959	**87.61%**
41.5	141,790,998	690,922	0.0049	0.9951	**87.25%**
42.5	135,985,410	589,732	0.0043	0.9957	**86.83%**
43.5	131,548,964	601,022	0.0046	0.9954	**86.45%**
44.5	126,243,152	693,318	0.0055	0.9945	**86.05%**
45.5	121,202,948	706,726	0.0058	0.9942	**85.58%**
46.5	113,925,744	1,176,984	0.0103	0.9897	**85.08%**
47.5	105,521,622	1,098,751	0.0104	0.9896	**84.20%**
48.5	99,229,887	509,911	0.0051	0.9949	**83.32%**
49.5	94,763,521	709,396	0.0075	0.9925	**82.89%**
50.5	90,539,690	753,483	0.0083	0.9917	**82.27%**
51.5	84,803,454	803,553	0.0095	0.9905	**81.59%**
52.5	80,276,212	808,835	0.0101	0.9899	**80.82%**
53.5	75,818,503	818,171	0.0108	0.9892	**80.01%**
54.5	70,906,722	1,190,719	0.0168	0.9832	**79.15%**
55.5	65,188,903	848,480	0.0130	0.9870	**77.82%**
56.5	60,695,344	1,174,867	0.0194	0.9806	**76.81%**
57.5	55,891,963	1,001,955	0.0179	0.9821	**75.32%**
58.5	51,713,409	1,147,808	0.0222	0.9778	**73.97%**
59.5	47,086,210	1,773,957	0.0377	0.9623	**72.33%**
60.5	41,786,723	1,344,912	0.0322	0.9678	**69.61%**
61.5	37,151,962	1,012,130	0.0272	0.9728	**67.37%**
62.5	34,116,856	603,086	0.0177	0.9823	**65.53%**
63.5	31,755,799	1,114,266	0.0351	0.9649	**64.37%**
64.5	29,421,806	1,099,205	0.0374	0.9626	**62.11%**
65.5	26,766,312	1,443,127	0.0539	0.9461	**59.79%**
66.5	23,932,995	543,053	0.0227	0.9773	**56.57%**
67.5	21,771,870	576,994	0.0265	0.9735	**55.29%**
68.5	19,927,876	519,317	0.0261	0.9739	**53.82%**
69.5	17,475,377	525,477	0.0301	0.9699	**52.42%**
70.5	14,739,409	376,221	0.0255	0.9745	**50.84%**

Account 343.000 | Exp: 1934-2025 • Inst: 1880-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
71.5	12,380,232	385,260	0.0311	0.9689	**49.54%**
72.5	11,004,062	314,303	0.0286	0.9714	**48.00%**
73.5	10,444,174	276,581	0.0265	0.9735	**46.63%**
74.5	9,964,884	195,095	0.0196	0.9804	**45.40%**
75.5	9,582,334	156,768	0.0164	0.9836	**44.51%**
76.5	9,048,250	161,999	0.0179	0.9821	**43.78%**
77.5	8,596,918	100,563	0.0117	0.9883	**43.00%**
78.5	8,180,330	171,965	0.0210	0.9790	**42.50%**
79.5	7,894,692	157,587	0.0200	0.9800	**41.61%**
80.5	7,728,142	93,931	0.0122	0.9879	**40.78%**
81.5	7,627,942	117,747	0.0154	0.9846	**40.28%**
82.5	7,479,888	331,905	0.0444	0.9556	**39.66%**
83.5	7,129,298	176,879	0.0248	0.9752	**37.90%**
84.5	6,880,174	155,353	0.0226	0.9774	**36.96%**
85.5	6,683,501	151,412	0.0227	0.9774	**36.13%**
86.5	6,495,940	97,734	0.0151	0.9850	**35.31%**
87.5	6,351,360	108,806	0.0171	0.9829	**34.78%**
88.5	6,198,825	180,886	0.0292	0.9708	**34.18%**
89.5	5,909,761	258,666	0.0438	0.9562	**33.18%**
90.5	5,566,682	101,019	0.0182	0.9819	**31.73%**
91.5	5,429,790	98,733	0.0182	0.9818	**31.15%**
92.5	5,274,527	119,673	0.0227	0.9773	**30.58%**
93.5	5,115,095	96,452	0.0189	0.9811	**29.89%**
94.5	4,714,590	84,661	0.0180	0.9820	**29.33%**
95.5	4,112,341	37,278	0.0091	0.9909	**28.80%**
96.5	4,032,993	48,830	0.0121	0.9879	**28.54%**
97.5	3,767,592	55,689	0.0148	0.9852	**28.19%**
98.5	3,463,563	24,582	0.0071	0.9929	**27.77%**
99.5	3,016,025	57,644	0.0191	0.9809	**27.57%**
100.5	2,815,685	26,452	0.0094	0.9906	**27.04%**
101.5	2,616,608	10,352	0.0040	0.9960	**26.79%**

Account 343.000 | Exp: 1934-2025 • Inst: 1880-2025 *(Continued)*

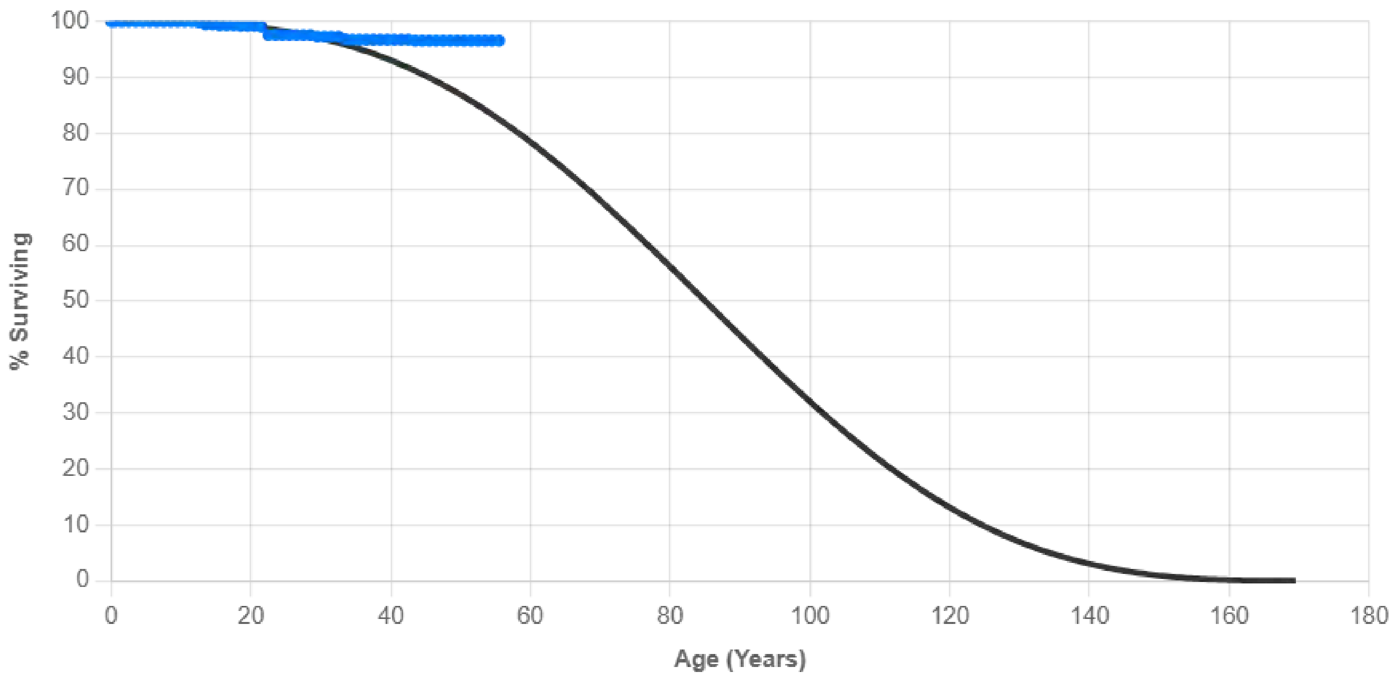
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
102.5	2,422,420	24,553	0.0101	0.9899	**26.68%**
103.5	2,296,971	32,744	0.0143	0.9857	**26.41%**
104.5	1,993,684	11,358	0.0057	0.9943	**26.03%**
105.5	1,968,895	9,164	0.0047	0.9954	**25.88%**
106.5	1,953,807	40,557	0.0208	0.9792	**25.76%**
107.5	1,911,074	31,907	0.0167	0.9833	**25.23%**
108.5	1,861,104	16,677	0.0090	0.9910	**24.81%**
109.5	1,817,054	5,553	0.0031	0.9969	**24.59%**
110.5	1,743,382	15,848	0.0091	0.9909	**24.51%**
111.5	1,713,687	22,934	0.0134	0.9866	**24.29%**
112.5	1,541,984	18,640	0.0121	0.9879	**23.96%**
113.5	1,414,593	16,424	0.0116	0.9884	**23.67%**
114.5	1,294,329	2,192	0.0017	0.9983	**23.40%**
115.5	1,091,611	6,936	0.0064	0.9937	**23.36%**
116.5	1,070,078	61,199	0.0572	0.9428	**23.21%**
117.5	933,338	39,873	0.0427	0.9573	**21.88%**
118.5	870,492	1,748	0.0020	0.9980	**20.95%**
119.5	828,722	6,390	0.0077	0.9923	**20.91%**
120.5	782,504	5,871	0.0075	0.9925	**20.75%**
121.5	756,342	12,462	0.0165	0.9835	**20.59%**
122.5	620,698	2,525	0.0041	0.9959	**20.25%**
123.5	602,406	5,359	0.0089	0.9911	**20.17%**
124.5	561,039	21,063	0.0375	0.9625	**19.99%**
125.5	349,509	1,202	0.0034	0.9966	**19.24%**
126.5	310,753	214	0.0007	0.9993	**19.17%**
127.5	285,482	1,010	0.0035	0.9965	**19.16%**
128.5	281,377	264	0.0009	0.9991	**19.09%**
129.5	279,797	1,083	0.0039	0.9961	**19.07%**
130.5	261,377	4,094	0.0157	0.9843	**19.00%**
131.5	239,773	72	0.0003	0.9997	**18.70%**
132.5	215,388	1,542	0.0072	0.9928	**18.69%**

Account 343.000 | Exp: 1934-2025 • Inst: 1880-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
133.5	208,256	700	0.0034	0.9966	**18.56%**
134.5	188,978	354	0.0019	0.9981	**18.50%**
135.5	164,624	30	0.0002	0.9998	**18.47%**
136.5	142,587	28	0.0002	0.9998	**18.47%**
137.5	125,261	0	0.0000	1.0000	**18.47%**
138.5	121,592	0	0.0000	1.0000	**18.47%**
139.5	121,592	20	0.0002	0.9998	**18.47%**
140.5	121,572	74	0.0006	0.9994	**18.47%**
141.5	119,088	533	0.0045	0.9955	**18.46%**
142.5	118,555	916	0.0077	0.9923	**18.38%**
143.5	114,903	693	0.0060	0.9940	**18.24%**
144.5	73,444	0	0.0000	1.0000	**18.13%**
145.5	0	0	0.0000	0.0000	**18.13%**

ACCOUNT ANALYSIS

344.000 - Fire Mains



Observed Data

Experience: 2002-2025 • Inst: 1970-2025

Studied Curve

85 S 1.5 ✓ SSD: 0.1366

Account 344.000 | Exp: 2002-2025 • Inst: 1970-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	619,777	0	0.0000	1.0000	100.00%
0.5	582,207	0	0.0000	1.0000	100.00%
1.5	551,802	0	0.0000	1.0000	100.00%
2.5	518,527	0	0.0000	1.0000	100.00%
3.5	489,006	0	0.0000	1.0000	100.00%
4.5	464,062	0	0.0000	1.0000	100.00%
5.5	464,062	0	0.0000	1.0000	100.00%
6.5	464,062	0	0.0000	1.0000	100.00%
7.5	464,062	0	0.0000	1.0000	100.00%
8.5	464,062	0	0.0000	1.0000	100.00%

Account 344.000 | Exp: 2002-2025 • Inst: 1970-2025 *(Continued)*

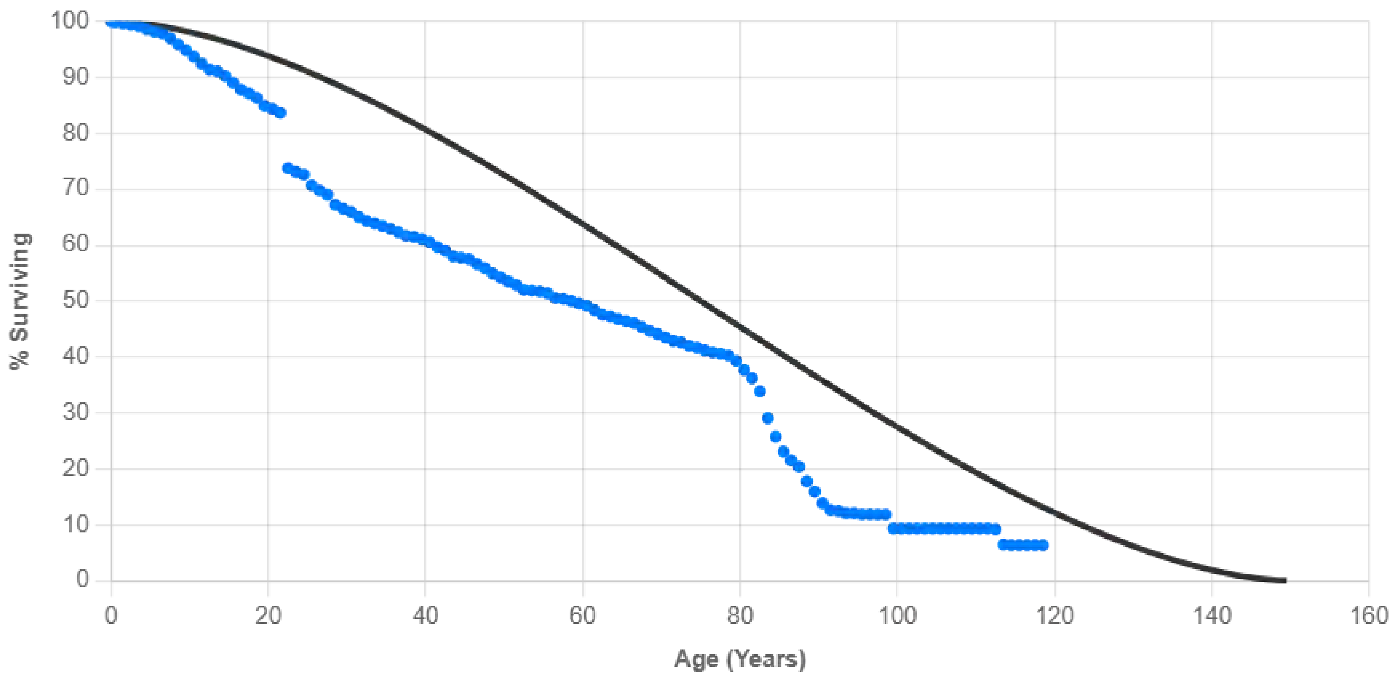
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	464,062	0	0.0000	1.0000	**100.00%**
10.5	464,062	0	0.0000	1.0000	**100.00%**
11.5	463,809	688	0.0015	0.9985	**100.00%**
12.5	463,121	1,709	0.0037	0.9963	**99.85%**
13.5	461,412	0	0.0000	1.0000	**99.48%**
14.5	461,412	796	0.0017	0.9983	**99.48%**
15.5	454,571	0	0.0000	1.0000	**99.31%**
16.5	436,958	0	0.0000	1.0000	**99.31%**
17.5	416,583	398	0.0010	0.9990	**99.31%**
18.5	404,247	0	0.0000	1.0000	**99.21%**
19.5	379,368	0	0.0000	1.0000	**99.21%**
20.5	349,058	578	0.0017	0.9983	**99.21%**
21.5	332,172	5,010	0.0151	0.9849	**99.05%**
22.5	316,455	0	0.0000	1.0000	**97.56%**
23.5	305,250	0	0.0000	1.0000	**97.56%**
24.5	265,731	0	0.0000	1.0000	**97.56%**
25.5	209,459	0	0.0000	1.0000	**97.56%**
26.5	190,488	0	0.0000	1.0000	**97.56%**
27.5	172,827	0	0.0000	1.0000	**97.56%**
28.5	139,392	394	0.0028	0.9972	**97.56%**
29.5	132,931	0	0.0000	1.0000	**97.28%**
30.5	127,392	0	0.0000	1.0000	**97.28%**
31.5	117,442	0	0.0000	1.0000	**97.28%**
32.5	101,979	491	0.0048	0.9952	**97.28%**
33.5	95,995	81	0.0009	0.9992	**96.81%**
34.5	70,589	0	0.0000	1.0000	**96.73%**
35.5	62,483	0	0.0000	1.0000	**96.73%**
36.5	60,158	0	0.0000	1.0000	**96.73%**
37.5	53,857	0	0.0000	1.0000	**96.73%**
38.5	40,422	0	0.0000	1.0000	**96.73%**
39.5	36,084	0	0.0000	1.0000	**96.73%**

Account 344.000 | Exp: 2002-2025 • Inst: 1970-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	30,195	0	0.0000	1.0000	**96.73%**
41.5	11,689	0	0.0000	1.0000	**96.73%**
42.5	11,689	18	0.0015	0.9985	**96.73%**
43.5	9,631	0	0.0000	1.0000	**96.58%**
44.5	8,862	0	0.0000	1.0000	**96.58%**
45.5	3,049	0	0.0000	1.0000	**96.58%**
46.5	2,031	0	0.0000	1.0000	**96.58%**
47.5	1,323	0	0.0000	1.0000	**96.58%**
48.5	1,323	0	0.0000	1.0000	**96.58%**
49.5	1,323	0	0.0000	1.0000	**96.58%**
50.5	1,323	0	0.0000	1.0000	**96.58%**
51.5	1,323	0	0.0000	1.0000	**96.58%**
52.5	1,323	0	0.0000	1.0000	**96.58%**
53.5	667	0	0.0000	1.0000	**96.58%**
54.5	667	0	0.0000	1.0000	**96.58%**
55.5	0	0	0.0000	0.0000	**96.58%**

ACCOUNT ANALYSIS

345.000 - Services



Observed Data

Experience: 1950-2025 • Inst: 1903-2025

Studied Curve

75 S 0 ✓ SSD: 2.6281

Account 345.000 | Exp: 1950-2025 • Inst: 1903-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	402,081,994	484,973	0.0012	0.9988	100.00%
0.5	311,825,953	646,396	0.0021	0.9979	99.88%
1.5	230,269,226	559,310	0.0024	0.9976	99.67%
2.5	154,938,337	431,827	0.0028	0.9972	99.43%
3.5	94,372,071	526,003	0.0056	0.9944	99.15%
4.5	69,333,574	300,176	0.0043	0.9957	98.60%
5.5	60,066,855	185,602	0.0031	0.9969	98.17%
6.5	54,767,673	490,240	0.0090	0.9911	97.87%
7.5	51,240,865	584,782	0.0114	0.9886	96.99%
8.5	47,853,899	501,288	0.0105	0.9895	95.88%

Account 345.000 | Exp: 1950-2025 • Inst: 1903-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	44,883,296	552,747	0.0123	0.9877	**94.88%**
10.5	41,405,235	555,051	0.0134	0.9866	**93.71%**
11.5	38,941,092	451,763	0.0116	0.9884	**92.45%**
12.5	36,678,687	120,256	0.0033	0.9967	**91.38%**
13.5	34,803,491	329,676	0.0095	0.9905	**91.08%**
14.5	32,715,700	434,576	0.0133	0.9867	**90.22%**
15.5	29,966,250	412,223	0.0138	0.9862	**89.02%**
16.5	27,029,364	210,047	0.0078	0.9922	**87.80%**
17.5	25,047,932	223,700	0.0089	0.9911	**87.12%**
18.5	24,023,042	398,899	0.0166	0.9834	**86.34%**
19.5	16,804,553	107,298	0.0064	0.9936	**84.91%**
20.5	16,393,265	135,120	0.0082	0.9918	**84.37%**
21.5	16,203,480	1,921,244	0.1186	0.8814	**83.67%**
22.5	14,173,288	124,027	0.0088	0.9913	**73.75%**
23.5	13,694,637	90,834	0.0066	0.9934	**73.10%**
24.5	13,377,383	356,800	0.0267	0.9733	**72.62%**
25.5	12,909,216	162,241	0.0126	0.9874	**70.68%**
26.5	11,768,781	126,409	0.0107	0.9893	**69.79%**
27.5	10,853,417	283,324	0.0261	0.9739	**69.04%**
28.5	9,719,768	102,332	0.0105	0.9895	**67.24%**
29.5	8,710,524	72,025	0.0083	0.9917	**66.53%**
30.5	8,034,598	116,172	0.0145	0.9855	**65.98%**
31.5	7,298,114	79,615	0.0109	0.9891	**65.03%**
32.5	6,560,685	41,076	0.0063	0.9937	**64.32%**
33.5	5,623,486	43,602	0.0078	0.9923	**63.92%**
34.5	5,221,728	40,521	0.0078	0.9922	**63.42%**
35.5	4,835,708	45,712	0.0095	0.9906	**62.93%**
36.5	4,520,055	48,494	0.0107	0.9893	**62.34%**
37.5	4,130,462	13,673	0.0033	0.9967	**61.67%**
38.5	3,752,537	24,560	0.0065	0.9935	**61.47%**
39.5	3,331,828	29,512	0.0089	0.9911	**61.07%**

Account 345.000 | Exp: 1950-2025 • Inst: 1903-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	3,000,591	44,891	0.0150	0.9850	**60.53%**
41.5	2,764,774	28,459	0.0103	0.9897	**59.62%**
42.5	2,591,416	44,644	0.0172	0.9828	**59.01%**
43.5	2,453,651	10,546	0.0043	0.9957	**57.99%**
44.5	2,346,410	9,207	0.0039	0.9961	**57.74%**
45.5	2,231,371	34,134	0.0153	0.9847	**57.51%**
46.5	2,060,581	26,171	0.0127	0.9873	**56.63%**
47.5	1,935,601	33,711	0.0174	0.9826	**55.91%**
48.5	1,799,919	22,043	0.0123	0.9878	**54.94%**
49.5	1,714,793	23,641	0.0138	0.9862	**54.27%**
50.5	1,635,337	18,653	0.0114	0.9886	**53.52%**
51.5	1,546,621	25,812	0.0167	0.9833	**52.91%**
52.5	1,445,848	3,897	0.0027	0.9973	**52.03%**
53.5	1,346,256	4,061	0.0030	0.9970	**51.89%**
54.5	1,253,660	7,169	0.0057	0.9943	**51.73%**
55.5	1,186,514	19,982	0.0168	0.9832	**51.43%**
56.5	1,117,272	3,472	0.0031	0.9969	**50.56%**
57.5	1,069,064	7,284	0.0068	0.9932	**50.40%**
58.5	1,006,752	9,539	0.0095	0.9905	**50.06%**
59.5	940,508	7,426	0.0079	0.9921	**49.59%**
60.5	883,335	14,938	0.0169	0.9831	**49.20%**
61.5	792,726	13,342	0.0168	0.9832	**48.37%**
62.5	720,102	4,545	0.0063	0.9937	**47.56%**
63.5	672,208	6,894	0.0103	0.9897	**47.26%**
64.5	631,854	4,633	0.0073	0.9927	**46.78%**
65.5	595,870	4,754	0.0080	0.9920	**46.44%**
66.5	535,072	8,396	0.0157	0.9843	**46.07%**
67.5	488,922	7,468	0.0153	0.9847	**45.35%**
68.5	439,697	5,389	0.0123	0.9877	**44.66%**
69.5	393,969	5,319	0.0135	0.9865	**44.11%**
70.5	321,130	4,545	0.0142	0.9859	**43.51%**

Account 345.000 | Exp: 1950-2025 • Inst: 1903-2025 *(Continued)*

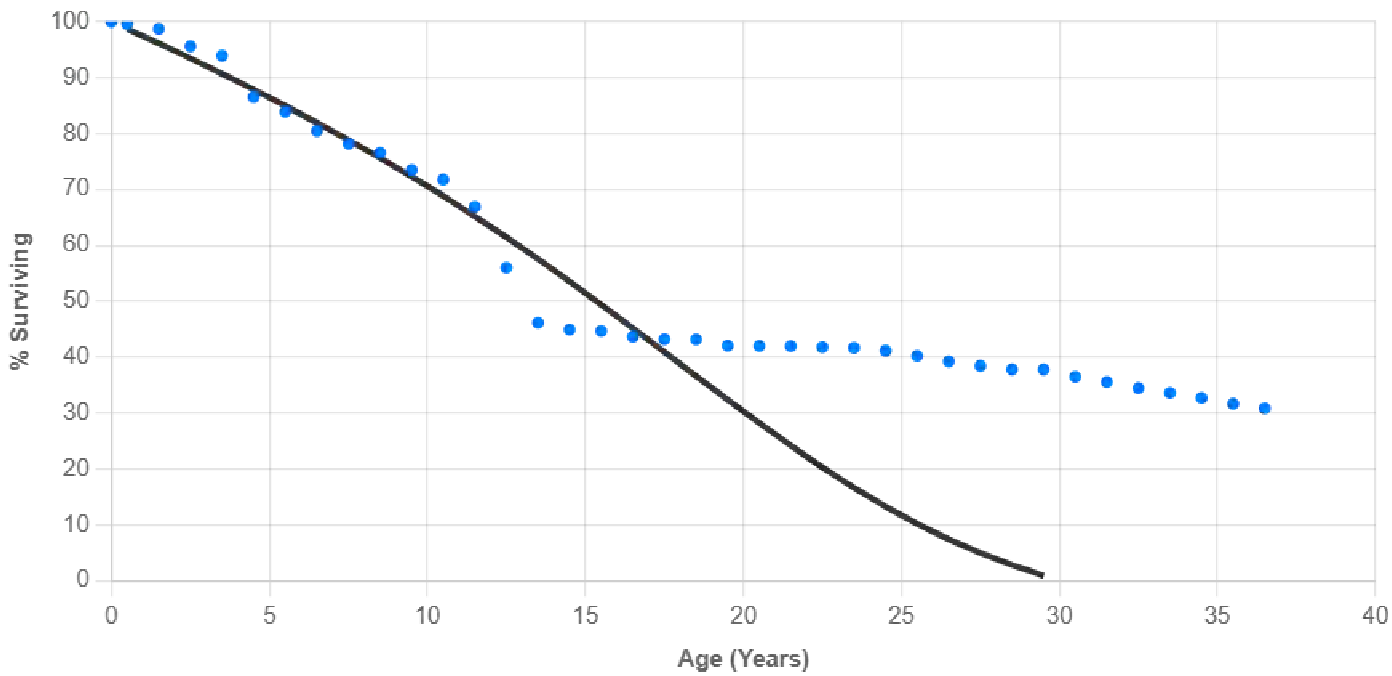
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
71.5	266,678	1,672	0.0063	0.9937	**42.89%**
72.5	237,403	3,482	0.0147	0.9853	**42.62%**
73.5	212,755	1,711	0.0080	0.9920	**41.99%**
74.5	194,884	2,192	0.0113	0.9888	**41.65%**
75.5	175,068	1,551	0.0089	0.9911	**41.18%**
76.5	158,945	884	0.0056	0.9944	**40.82%**
77.5	142,241	1,197	0.0084	0.9916	**40.59%**
78.5	124,518	2,897	0.0233	0.9767	**40.25%**
79.5	102,729	4,126	0.0402	0.9598	**39.31%**
80.5	92,585	3,646	0.0394	0.9606	**37.73%**
81.5	88,875	5,814	0.0654	0.9346	**36.24%**
82.5	83,061	11,801	0.1421	0.8579	**33.87%**
83.5	68,028	7,714	0.1134	0.8866	**29.06%**
84.5	55,338	5,734	0.1036	0.8964	**25.76%**
85.5	41,636	2,814	0.0676	0.9324	**23.09%**
86.5	34,316	1,749	0.0510	0.9490	**21.53%**
87.5	26,840	3,485	0.1299	0.8701	**20.43%**
88.5	17,789	1,835	0.1032	0.8969	**17.78%**
89.5	8,365	1,092	0.1306	0.8694	**15.95%**
90.5	5,534	494	0.0893	0.9108	**13.87%**
91.5	4,359	51	0.0118	0.9882	**12.63%**
92.5	4,308	146	0.0339	0.9661	**12.48%**
93.5	4,162	0	0.0000	1.0000	**12.06%**
94.5	4,022	59	0.0147	0.9853	**12.06%**
95.5	3,961	0	0.0000	1.0000	**11.88%**
96.5	3,961	11	0.0028	0.9972	**11.88%**
97.5	3,833	0	0.0000	1.0000	**11.85%**
98.5	3,833	816	0.2128	0.7872	**11.85%**
99.5	2,903	0	0.0000	1.0000	**9.33%**
100.5	2,903	0	0.0000	1.0000	**9.33%**
101.5	2,783	0	0.0000	1.0000	**9.33%**

Account 345.000 | Exp: 1950-2025 • Inst: 1903-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
102.5	2,739	0	0.0000	1.0000	**9.33%**
103.5	2,739	0	0.0000	1.0000	**9.33%**
104.5	2,739	0	0.0000	1.0000	**9.33%**
105.5	2,739	0	0.0000	1.0000	**9.33%**
106.5	2,739	0	0.0000	1.0000	**9.33%**
107.5	2,739	0	0.0000	1.0000	**9.33%**
108.5	2,739	0	0.0000	1.0000	**9.33%**
109.5	2,739	0	0.0000	1.0000	**9.33%**
110.5	2,739	0	0.0000	1.0000	**9.33%**
111.5	2,739	44	0.0161	0.9839	**9.33%**
112.5	2,695	794	0.2945	0.7055	**9.18%**
113.5	1,595	30	0.0185	0.9815	**6.48%**
114.5	23	0	0.0000	1.0000	**6.36%**
115.5	23	0	0.0000	1.0000	**6.36%**
116.5	23	0	0.0000	1.0000	**6.36%**
117.5	23	0	0.0000	1.0000	**6.36%**
118.5	0	0	0.0000	0.0000	**6.36%**

ACCOUNT ANALYSIS

346.000 - Meters



Observed Data

Experience: 2020-2025 • Inst: 1922-2025

Studied Curve

15 R 0.5 ✓ SSD: 0.8429

Account 346.000 | Exp: 2020-2025 • Inst: 1922-2025

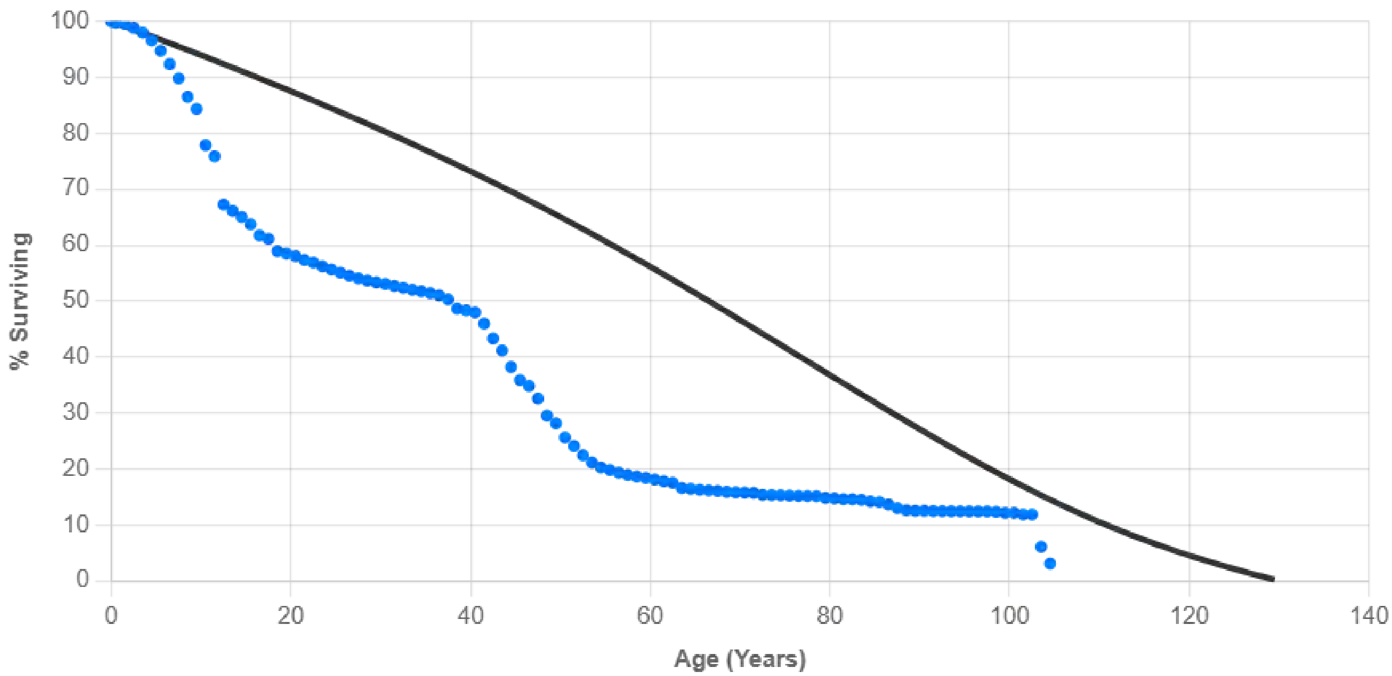
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	324,421,388	1,195,361	0.0037	0.9963	**100.00%**
0.5	291,229,744	2,720,167	0.0093	0.9907	**99.63%**
1.5	249,641,660	7,820,726	0.0313	0.9687	**98.70%**
2.5	215,323,827	3,815,389	0.0177	0.9823	**95.61%**
3.5	183,087,998	14,432,933	0.0788	0.9212	**93.92%**
4.5	158,521,381	4,846,492	0.0306	0.9694	**86.52%**
5.5	145,483,318	5,908,408	0.0406	0.9594	**83.88%**
6.5	124,632,226	3,589,880	0.0288	0.9712	**80.47%**
7.5	111,265,733	2,288,904	0.0206	0.9794	**78.15%**
8.5	96,544,396	3,902,826	0.0404	0.9596	**76.54%**

Account 346.000 | Exp: 2020-2025 • Inst: 1922-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	77,580,080	1,819,857	0.0235	0.9765	**73.45%**
10.5	69,401,580	4,701,000	0.0677	0.9323	**71.73%**
11.5	63,196,338	10,284,934	0.1628	0.8373	**66.87%**
12.5	51,079,176	9,005,156	0.1763	0.8237	**55.99%**
13.5	39,559,271	1,041,514	0.0263	0.9737	**46.12%**
14.5	36,900,020	218,525	0.0059	0.9941	**44.91%**
15.5	33,397,528	752,671	0.0225	0.9775	**44.64%**
16.5	21,952,583	229,952	0.0105	0.9895	**43.63%**
17.5	20,955,569	18,290	0.0009	0.9991	**43.17%**
18.5	19,539,782	496,558	0.0254	0.9746	**43.13%**
19.5	13,907,810	15,485	0.0011	0.9989	**42.03%**
20.5	13,879,058	10,290	0.0007	0.9993	**41.98%**
21.5	13,850,737	64,965	0.0047	0.9953	**41.95%**
22.5	13,746,139	42,001	0.0031	0.9969	**41.75%**
23.5	10,362,461	122,539	0.0118	0.9882	**41.62%**
24.5	9,938,308	228,782	0.0230	0.9770	**41.13%**
25.5	9,390,381	224,902	0.0240	0.9761	**40.18%**
26.5	7,871,593	162,080	0.0206	0.9794	**39.22%**
27.5	7,159,764	115,704	0.0162	0.9838	**38.41%**
28.5	6,531,761	2,053	0.0003	0.9997	**37.79%**
29.5	6,050,003	211,259	0.0349	0.9651	**37.78%**
30.5	5,438,553	136,445	0.0251	0.9749	**36.46%**
31.5	4,947,006	154,473	0.0312	0.9688	**35.55%**
32.5	4,650,474	116,132	0.0250	0.9750	**34.44%**
33.5	4,388,214	115,573	0.0263	0.9737	**33.58%**
34.5	4,141,956	134,406	0.0325	0.9676	**32.70%**
35.5	3,772,848	97,995	0.0260	0.9740	**31.64%**
36.5	3,467,712	95,366	0.0275	0.9725	**30.82%**

ACCOUNT ANALYSIS

347.000 - Meter Installations and Vaults



Observed Data

Experience: 1945-2025 • Inst: 1899-2025

Studied Curve

65 R 0.5 ✓ SSD: 7.1354

Account 347.000 | Exp: 1945-2025 • Inst: 1899-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	266,588,799	534,042	0.0020	0.9980	**100.00%**
0.5	211,543,638	421,341	0.0020	0.9980	**99.80%**
1.5	165,761,712	1,209,669	0.0073	0.9927	**99.60%**
2.5	122,242,215	1,053,193	0.0086	0.9914	**98.87%**
3.5	83,951,916	1,196,022	0.0143	0.9858	**98.02%**
4.5	67,662,680	1,312,428	0.0194	0.9806	**96.62%**
5.5	62,747,993	1,570,579	0.0250	0.9750	**94.75%**
6.5	59,735,609	1,659,236	0.0278	0.9722	**92.38%**
7.5	56,133,565	2,055,075	0.0366	0.9634	**89.81%**
8.5	52,792,594	1,324,557	0.0251	0.9749	**86.52%**

Account 347.000 | Exp: 1945-2025 • Inst: 1899-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	50,518,491	3,878,508	0.0768	0.9232	**84.35%**
10.5	46,240,233	1,162,950	0.0252	0.9749	**77.87%**
11.5	44,756,641	5,094,945	0.1138	0.8862	**75.91%**
12.5	39,333,511	654,191	0.0166	0.9834	**67.27%**
13.5	38,478,222	647,171	0.0168	0.9832	**66.15%**
14.5	37,613,052	757,161	0.0201	0.9799	**65.04%**
15.5	36,668,058	1,135,772	0.0310	0.9690	**63.73%**
16.5	35,033,228	363,329	0.0104	0.9896	**61.76%**
17.5	34,227,637	1,223,583	0.0358	0.9643	**61.12%**
18.5	32,860,010	242,209	0.0074	0.9926	**58.93%**
19.5	22,890,621	174,174	0.0076	0.9924	**58.50%**
20.5	22,675,056	269,205	0.0119	0.9881	**58.05%**
21.5	22,369,200	186,012	0.0083	0.9917	**57.36%**
22.5	21,899,481	257,867	0.0118	0.9882	**56.88%**
23.5	21,340,245	221,345	0.0104	0.9896	**56.21%**
24.5	20,766,475	206,780	0.0100	0.9900	**55.63%**
25.5	20,187,293	204,555	0.0101	0.9899	**55.08%**
26.5	18,693,705	151,003	0.0081	0.9919	**54.52%**
27.5	17,684,133	132,940	0.0075	0.9925	**54.08%**
28.5	16,700,348	102,350	0.0061	0.9939	**53.67%**
29.5	15,729,400	82,734	0.0053	0.9947	**53.34%**
30.5	14,790,575	99,553	0.0067	0.9933	**53.06%**
31.5	14,091,088	81,709	0.0058	0.9942	**52.70%**
32.5	13,415,425	91,055	0.0068	0.9932	**52.39%**
33.5	12,811,984	65,991	0.0052	0.9949	**52.03%**
34.5	12,366,709	78,898	0.0064	0.9936	**51.76%**
35.5	11,843,775	91,178	0.0077	0.9923	**51.43%**
36.5	11,389,326	160,583	0.0141	0.9859	**51.03%**
37.5	10,713,323	351,566	0.0328	0.9672	**50.31%**
38.5	9,892,670	63,394	0.0064	0.9936	**48.66%**
39.5	9,364,989	71,865	0.0077	0.9923	**48.35%**

Account 347.000 | Exp: 1945-2025 • Inst: 1899-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	8,903,359	373,273	0.0419	0.9581	**47.98%**
41.5	8,170,993	472,425	0.0578	0.9422	**45.97%**
42.5	7,386,979	362,431	0.0491	0.9509	**43.31%**
43.5	6,818,192	492,181	0.0722	0.9278	**41.19%**
44.5	6,095,175	374,627	0.0615	0.9385	**38.22%**
45.5	5,485,616	158,521	0.0289	0.9711	**35.87%**
46.5	5,094,793	331,196	0.0650	0.9350	**34.83%**
47.5	4,542,358	425,168	0.0936	0.9064	**32.57%**
48.5	3,884,492	181,190	0.0466	0.9534	**29.52%**
49.5	3,523,942	315,852	0.0896	0.9104	**28.14%**
50.5	3,095,518	184,728	0.0597	0.9403	**25.62%**
51.5	2,780,492	190,041	0.0684	0.9317	**24.09%**
52.5	2,468,264	141,462	0.0573	0.9427	**22.44%**
53.5	2,199,810	94,039	0.0428	0.9573	**21.15%**
54.5	1,997,362	45,767	0.0229	0.9771	**20.25%**
55.5	1,853,751	43,599	0.0235	0.9765	**19.79%**
56.5	1,716,473	36,603	0.0213	0.9787	**19.32%**
57.5	1,592,162	24,685	0.0155	0.9845	**18.91%**
58.5	1,498,679	20,155	0.0135	0.9866	**18.62%**
59.5	1,392,560	21,200	0.0152	0.9848	**18.37%**
60.5	1,289,556	22,279	0.0173	0.9827	**18.09%**
61.5	1,186,264	17,065	0.0144	0.9856	**17.78%**
62.5	1,101,721	59,344	0.0539	0.9461	**17.52%**
63.5	989,640	8,564	0.0087	0.9914	**16.58%**
64.5	932,388	8,915	0.0096	0.9904	**16.44%**
65.5	866,657	6,108	0.0071	0.9930	**16.28%**
66.5	784,569	5,146	0.0066	0.9934	**16.17%**
67.5	698,888	6,934	0.0099	0.9901	**16.06%**
68.5	614,467	3,496	0.0057	0.9943	**15.90%**
69.5	531,799	1,550	0.0029	0.9971	**15.81%**
70.5	455,508	1,568	0.0034	0.9966	**15.76%**

Account 347.000 | Exp: 1945-2025 • Inst: 1899-2025 *(Continued)*

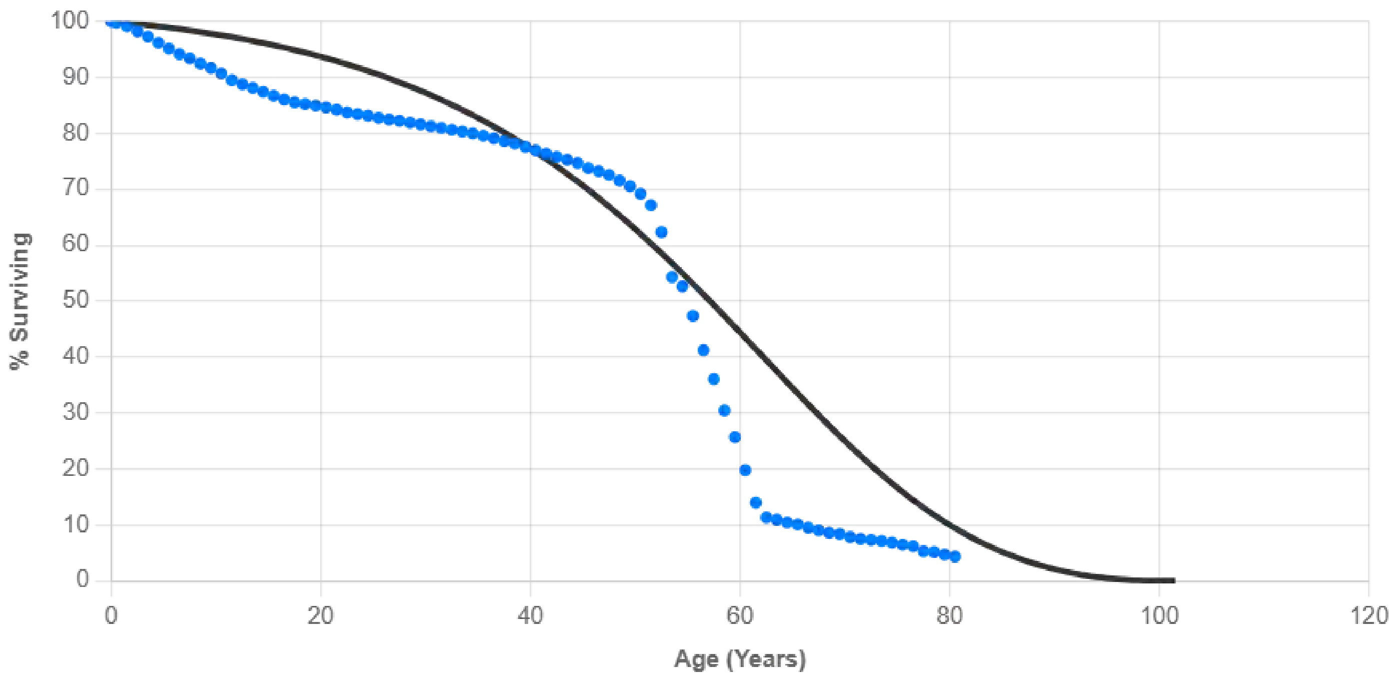
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
71.5	388,968	8,519	0.0219	0.9781	**15.71%**
72.5	318,565	1,077	0.0034	0.9966	**15.37%**
73.5	282,055	555	0.0020	0.9980	**15.32%**
74.5	250,003	915	0.0037	0.9963	**15.29%**
75.5	223,174	817	0.0037	0.9963	**15.23%**
76.5	198,645	269	0.0014	0.9987	**15.17%**
77.5	178,294	218	0.0012	0.9988	**15.15%**
78.5	161,045	3,305	0.0205	0.9795	**15.13%**
79.5	145,943	828	0.0057	0.9943	**14.82%**
80.5	140,686	1,457	0.0104	0.9896	**14.74%**
81.5	136,857	181	0.0013	0.9987	**14.59%**
82.5	133,464	920	0.0069	0.9931	**14.57%**
83.5	127,798	2,512	0.0197	0.9803	**14.47%**
84.5	114,022	961	0.0084	0.9916	**14.19%**
85.5	102,833	3,073	0.0299	0.9701	**14.07%**
86.5	91,096	4,501	0.0494	0.9506	**13.65%**
87.5	79,250	2,322	0.0293	0.9707	**12.98%**
88.5	71,115	436	0.0061	0.9939	**12.60%**
89.5	64,937	42	0.0007	0.9994	**12.52%**
90.5	59,246	194	0.0033	0.9967	**12.51%**
91.5	53,834	73	0.0014	0.9987	**12.47%**
92.5	51,608	75	0.0015	0.9986	**12.45%**
93.5	49,151	33	0.0007	0.9993	**12.43%**
94.5	44,759	20	0.0005	0.9996	**12.42%**
95.5	39,503	18	0.0005	0.9995	**12.41%**
96.5	33,631	7	0.0002	0.9998	**12.40%**
97.5	27,274	152	0.0056	0.9944	**12.40%**
98.5	20,168	308	0.0153	0.9847	**12.33%**
99.5	13,393	0	0.0000	1.0000	**12.14%**
100.5	5,562	128	0.0230	0.9770	**12.14%**
101.5	1,128	0	0.0000	1.0000	**11.86%**

Account 347.000 | Exp: 1945-2025 • Inst: 1899-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
102.5	1,128	550	0.4877	0.5123	**11.86%**
103.5	578	287	0.4958	0.5042	**6.08%**
104.5	291	291	1.0000	0.0000	**3.07%**

ACCOUNT ANALYSIS

348.000 - Hydrants



Observed Data

Experience: 1936-2025 • Inst: 1880-2025

Studied Curve

55 R 2.0 ✓ SSD: 0.9678

Account 348.000 | Exp: 1936-2025 • Inst: 1880-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	215,596,297	455,070	0.0021	0.9979	**100.00%**
0.5	194,649,457	1,272,795	0.0065	0.9935	**99.79%**
1.5	166,676,801	1,523,499	0.0091	0.9909	**99.14%**
2.5	144,790,994	1,406,096	0.0097	0.9903	**98.23%**
3.5	128,694,984	1,440,571	0.0112	0.9888	**97.28%**
4.5	117,484,734	1,260,508	0.0107	0.9893	**96.19%**
5.5	106,817,003	1,140,065	0.0107	0.9893	**95.16%**
6.5	98,175,449	765,597	0.0078	0.9922	**94.14%**
7.5	91,497,588	932,389	0.0102	0.9898	**93.41%**
8.5	86,115,321	720,704	0.0084	0.9916	**92.46%**

Account 348.000 | Exp: 1936-2025 • Inst: 1880-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	81,632,132	874,059	0.0107	0.9893	**91.69%**
10.5	77,616,192	1,026,021	0.0132	0.9868	**90.71%**
11.5	73,209,712	610,195	0.0083	0.9917	**89.51%**
12.5	69,356,471	503,108	0.0073	0.9928	**88.76%**
13.5	65,030,952	515,466	0.0079	0.9921	**88.12%**
14.5	61,952,844	495,155	0.0080	0.9920	**87.42%**
15.5	58,698,979	469,084	0.0080	0.9920	**86.72%**
16.5	55,184,207	318,623	0.0058	0.9942	**86.03%**
17.5	52,354,632	184,126	0.0035	0.9965	**85.53%**
18.5	50,368,695	166,159	0.0033	0.9967	**85.23%**
19.5	46,726,345	175,514	0.0038	0.9962	**84.95%**
20.5	44,351,160	206,463	0.0047	0.9953	**84.63%**
21.5	42,416,185	261,195	0.0062	0.9938	**84.24%**
22.5	39,941,296	142,095	0.0036	0.9964	**83.72%**
23.5	38,119,957	123,023	0.0032	0.9968	**83.42%**
24.5	36,573,646	160,481	0.0044	0.9956	**83.15%**
25.5	34,889,372	125,769	0.0036	0.9964	**82.78%**
26.5	33,728,182	99,868	0.0030	0.9970	**82.48%**
27.5	32,262,747	133,326	0.0041	0.9959	**82.24%**
28.5	30,521,304	110,324	0.0036	0.9964	**81.90%**
29.5	28,926,345	117,493	0.0041	0.9959	**81.60%**
30.5	27,269,378	105,158	0.0039	0.9961	**81.27%**
31.5	25,829,250	108,377	0.0042	0.9958	**80.96%**
32.5	24,349,117	94,027	0.0039	0.9961	**80.62%**
33.5	23,468,425	92,162	0.0039	0.9961	**80.31%**
34.5	22,337,355	118,051	0.0053	0.9947	**79.99%**
35.5	20,808,145	123,994	0.0060	0.9940	**79.57%**
36.5	19,453,077	124,096	0.0064	0.9936	**79.10%**
37.5	17,829,832	95,119	0.0053	0.9947	**78.60%**
38.5	16,220,248	123,010	0.0076	0.9924	**78.18%**
39.5	14,820,996	119,431	0.0081	0.9919	**77.59%**

Account 348.000 | Exp: 1936-2025 • Inst: 1880-2025 *(Continued)*

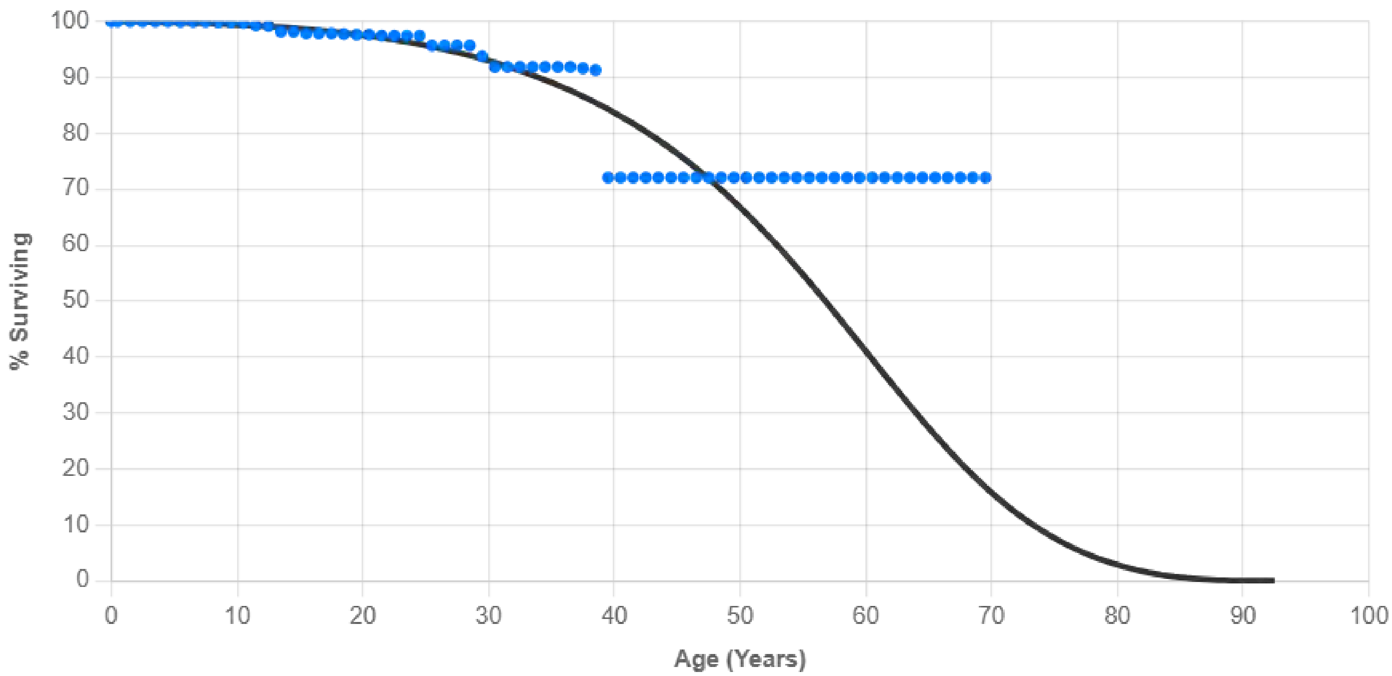
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	13,634,150	108,591	0.0080	0.9920	**76.96%**
41.5	12,566,169	91,442	0.0073	0.9927	**76.35%**
42.5	11,840,761	80,459	0.0068	0.9932	**75.79%**
43.5	11,233,705	86,507	0.0077	0.9923	**75.27%**
44.5	10,573,967	128,480	0.0122	0.9879	**74.69%**
45.5	9,839,176	74,565	0.0076	0.9924	**73.78%**
46.5	9,035,812	82,294	0.0091	0.9909	**73.22%**
47.5	8,231,647	111,463	0.0135	0.9865	**72.55%**
48.5	7,456,710	109,433	0.0147	0.9853	**71.57%**
49.5	6,793,142	129,256	0.0190	0.9810	**70.52%**
50.5	6,162,489	181,249	0.0294	0.9706	**69.18%**
51.5	5,486,970	393,599	0.0717	0.9283	**67.15%**
52.5	4,672,012	602,467	0.1290	0.8711	**62.33%**
53.5	3,766,702	114,525	0.0304	0.9696	**54.29%**
54.5	3,375,669	339,268	0.1005	0.8995	**52.64%**
55.5	2,858,446	369,552	0.1293	0.8707	**47.35%**
56.5	2,268,242	284,609	0.1255	0.8745	**41.23%**
57.5	1,952,829	303,503	0.1554	0.8446	**36.06%**
58.5	1,619,930	253,688	0.1566	0.8434	**30.46%**
59.5	1,331,091	307,018	0.2307	0.7694	**25.69%**
60.5	998,669	292,586	0.2930	0.7070	**19.76%**
61.5	666,652	126,914	0.1904	0.8096	**13.97%**
62.5	492,233	17,017	0.0346	0.9654	**11.31%**
63.5	451,790	20,206	0.0447	0.9553	**10.92%**
64.5	412,767	14,383	0.0349	0.9652	**10.43%**
65.5	362,948	20,946	0.0577	0.9423	**10.07%**
66.5	320,817	15,563	0.0485	0.9515	**9.49%**
67.5	301,171	14,857	0.0493	0.9507	**9.03%**
68.5	282,626	7,720	0.0273	0.9727	**8.58%**
69.5	269,261	17,062	0.0634	0.9366	**8.35%**
70.5	215,054	9,305	0.0433	0.9567	**7.82%**

Account 348.000 | Exp: 1936-2025 • Inst: 1880-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
71.5	189,064	4,589	0.0243	0.9757	**7.48%**
72.5	182,470	4,418	0.0242	0.9758	**7.30%**
73.5	175,563	6,975	0.0397	0.9603	**7.12%**
74.5	165,541	9,014	0.0545	0.9456	**6.84%**
75.5	154,824	6,741	0.0435	0.9565	**6.47%**
76.5	146,803	21,247	0.1447	0.8553	**6.19%**
77.5	123,951	3,280	0.0265	0.9735	**5.29%**
78.5	120,362	10,695	0.0889	0.9111	**5.15%**
79.5	109,667	8,359	0.0762	0.9238	**4.69%**
80.5	101,266	8,189	0.0809	0.9191	**4.33%**

ACCOUNT ANALYSIS

349.000 - Misc. Property - TD



Observed Data

Experience: 1961-2025 • Inst: 1956-2025

Studied Curve

55 R 3.0 ✓ SSD: 2.4548

Account 349.000 | Exp: 1961-2025 • Inst: 1956-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	150,339	0	0.0000	1.0000	100.00%
0.5	147,807	0	0.0000	1.0000	100.00%
1.5	89,407	0	0.0000	1.0000	100.00%
2.5	80,036	0	0.0000	1.0000	100.00%
3.5	80,036	0	0.0000	1.0000	100.00%
4.5	72,708	41	0.0006	0.9994	100.00%
5.5	44,862	0	0.0000	1.0000	99.94%
6.5	44,862	0	0.0000	1.0000	99.94%
7.5	44,862	41	0.0009	0.9991	99.94%
8.5	44,821	0	0.0000	1.0000	99.85%

Account 349.000 | Exp: 1961-2025 • Inst: 1956-2025 *(Continued)*

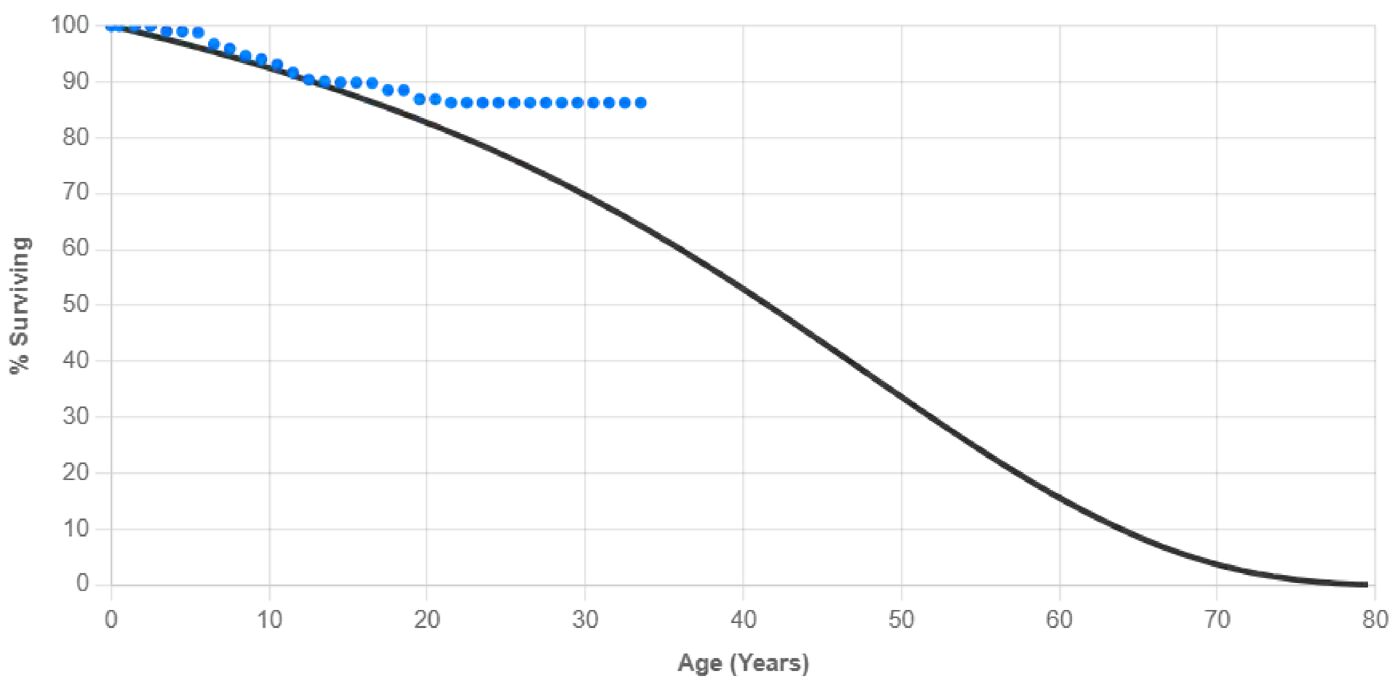
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	44,821	41	0.0009	0.9991	**99.85%**
10.5	44,780	208	0.0047	0.9954	**99.76%**
11.5	44,572	41	0.0009	0.9991	**99.30%**
12.5	44,531	461	0.0104	0.9897	**99.21%**
13.5	44,070	0	0.0000	1.0000	**98.18%**
14.5	44,070	140	0.0032	0.9968	**98.18%**
15.5	43,905	0	0.0000	1.0000	**97.87%**
16.5	35,563	0	0.0000	1.0000	**97.87%**
17.5	35,497	41	0.0012	0.9988	**97.87%**
18.5	35,456	41	0.0012	0.9988	**97.76%**
19.5	20,794	0	0.0000	1.0000	**97.65%**
20.5	20,794	41	0.0020	0.9980	**97.65%**
21.5	20,753	0	0.0000	1.0000	**97.46%**
22.5	20,753	0	0.0000	1.0000	**97.46%**
23.5	20,753	0	0.0000	1.0000	**97.46%**
24.5	20,753	380	0.0183	0.9817	**97.46%**
25.5	20,374	0	0.0000	1.0000	**95.68%**
26.5	19,384	0	0.0000	1.0000	**95.68%**
27.5	19,384	0	0.0000	1.0000	**95.68%**
28.5	19,384	387	0.0200	0.9801	**95.68%**
29.5	18,997	387	0.0204	0.9796	**93.77%**
30.5	18,610	0	0.0000	1.0000	**91.86%**
31.5	18,610	0	0.0000	1.0000	**91.86%**
32.5	18,610	0	0.0000	1.0000	**91.86%**
33.5	18,610	0	0.0000	1.0000	**91.86%**
34.5	18,610	0	0.0000	1.0000	**91.86%**
35.5	18,610	0	0.0000	1.0000	**91.86%**
36.5	18,610	47	0.0025	0.9975	**91.86%**
37.5	18,563	66	0.0035	0.9965	**91.63%**
38.5	18,497	3,898	0.2108	0.7893	**91.31%**
39.5	14,598	0	0.0000	1.0000	**72.07%**

Account 349.000 | Exp: 1961-2025 • Inst: 1956-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	14,598	0	0.0000	1.0000	**72.07%**
41.5	14,598	0	0.0000	1.0000	**72.07%**
42.5	13,908	0	0.0000	1.0000	**72.07%**
43.5	13,908	0	0.0000	1.0000	**72.07%**
44.5	13,908	0	0.0000	1.0000	**72.07%**
45.5	13,908	0	0.0000	1.0000	**72.07%**
46.5	13,908	0	0.0000	1.0000	**72.07%**
47.5	13,908	0	0.0000	1.0000	**72.07%**
48.5	13,801	0	0.0000	1.0000	**72.07%**
49.5	13,801	0	0.0000	1.0000	**72.07%**
50.5	13,801	0	0.0000	1.0000	**72.07%**
51.5	13,801	0	0.0000	1.0000	**72.07%**
52.5	13,801	0	0.0000	1.0000	**72.07%**
53.5	13,801	0	0.0000	1.0000	**72.07%**
54.5	13,203	0	0.0000	1.0000	**72.07%**
55.5	10,565	0	0.0000	1.0000	**72.07%**
56.5	8,832	0	0.0000	1.0000	**72.07%**
57.5	7,325	0	0.0000	1.0000	**72.07%**
58.5	5,741	0	0.0000	1.0000	**72.07%**
59.5	4,934	0	0.0000	1.0000	**72.07%**
60.5	4,934	0	0.0000	1.0000	**72.07%**
61.5	3,611	0	0.0000	1.0000	**72.07%**
62.5	3,433	0	0.0000	1.0000	**72.07%**
63.5	2,509	0	0.0000	1.0000	**72.07%**
64.5	1,608	0	0.0000	1.0000	**72.07%**
65.5	1,336	0	0.0000	1.0000	**72.07%**
66.5	994	0	0.0000	1.0000	**72.07%**
67.5	88	0	0.0000	1.0000	**72.07%**
68.5	88	0	0.0000	1.0000	**72.07%**
69.5	0	0	0.0000	0.0000	**72.07%**

ACCOUNT ANALYSIS

390.010 - Leasehold Improvements



Observed Data

Experience: 2015-2025 • Inst: 1992-2025

Studied Curve

40 R 1.0 ✓ SSD: 0.2736

Account 390.010 | Exp: 2015-2025 • Inst: 1992-2025

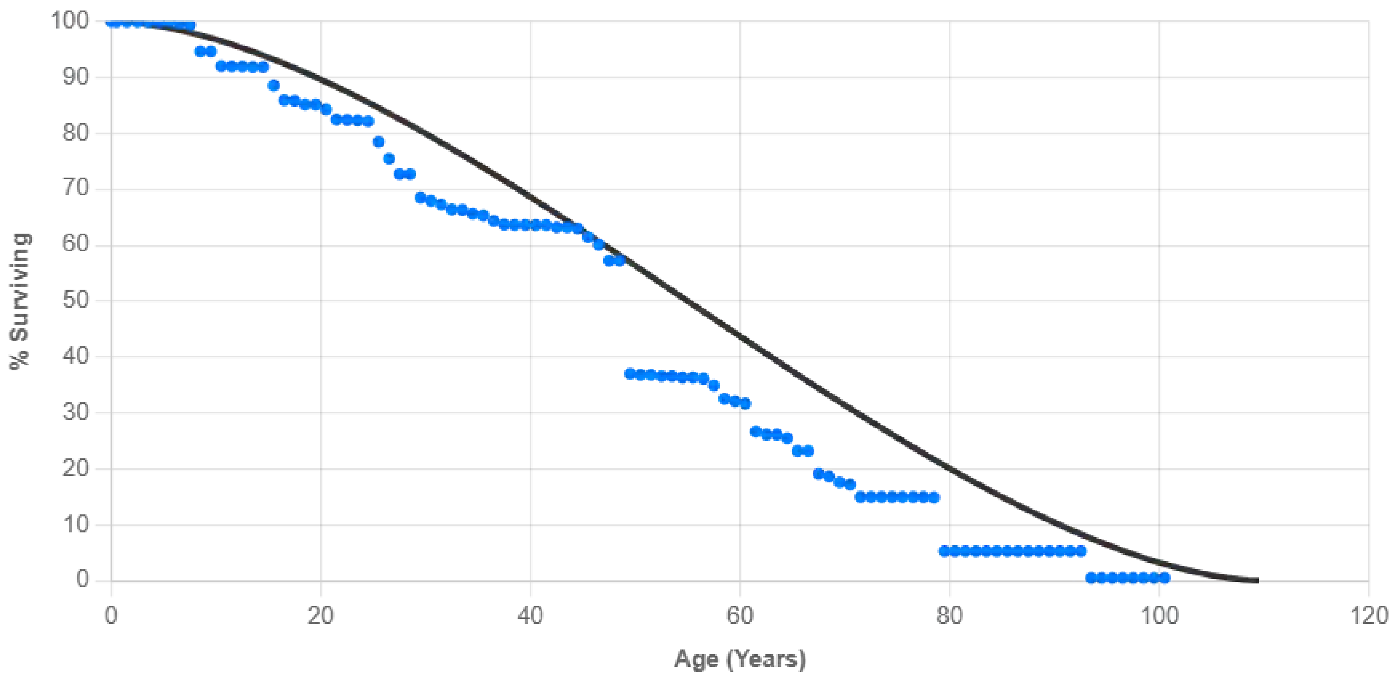
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	62,376,277	0	0.0000	1.0000	100.00%
0.5	61,041,219	0	0.0000	1.0000	100.00%
1.5	38,985,049	0	0.0000	1.0000	100.00%
2.5	37,599,958	359,876	0.0096	0.9904	100.00%
3.5	27,095,256	8,983	0.0003	0.9997	99.04%
4.5	26,066,597	52,152	0.0020	0.9980	99.01%
5.5	15,008,309	312,132	0.0208	0.9792	98.81%
6.5	13,501,425	114,249	0.0085	0.9915	96.75%
7.5	11,809,013	155,983	0.0132	0.9868	95.93%
8.5	8,539,944	54,877	0.0064	0.9936	94.66%

Account 390.010 | Exp: 2015-2025 • Inst: 1992-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	7,871,416	81,047	0.0103	0.9897	**94.05%**
10.5	6,975,748	107,505	0.0154	0.9846	**93.08%**
11.5	5,759,724	79,892	0.0139	0.9861	**91.65%**
12.5	4,678,422	15,333	0.0033	0.9967	**90.38%**
13.5	3,681,541	7,924	0.0022	0.9979	**90.08%**
14.5	2,964,835	918	0.0003	0.9997	**89.89%**
15.5	2,822,603	2,707	0.0010	0.9990	**89.86%**
16.5	2,687,227	38,127	0.0142	0.9858	**89.77%**
17.5	49,279	0	0.0000	1.0000	**88.50%**
18.5	26,384	481	0.0182	0.9818	**88.50%**
19.5	18,463	0	0.0000	1.0000	**86.89%**
20.5	18,463	135	0.0073	0.9927	**86.89%**
21.5	18,329	0	0.0000	1.0000	**86.26%**
22.5	4,053	0	0.0000	1.0000	**86.26%**
23.5	4,053	0	0.0000	1.0000	**86.26%**
24.5	4,053	0	0.0000	1.0000	**86.26%**
25.5	3,519	0	0.0000	1.0000	**86.26%**
26.5	3,519	0	0.0000	1.0000	**86.26%**
27.5	3,519	0	0.0000	1.0000	**86.26%**
28.5	3,519	0	0.0000	1.0000	**86.26%**
29.5	3,519	0	0.0000	1.0000	**86.26%**
30.5	3,519	0	0.0000	1.0000	**86.26%**
31.5	3,519	0	0.0000	1.0000	**86.26%**
32.5	3,519	0	0.0000	1.0000	**86.26%**
33.5	0	0	0.0000	0.0000	**86.26%**

ACCOUNT ANALYSIS

390.020 - Store, Shop, Garage



Observed Data

● Experience: 1967-2025 • Inst: 1925-2025

Studied Curve

55 S 0 ✓ SSD: 0.8724

Account 390.020 | Exp: 1967-2025 • Inst: 1925-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	8,172,987	4,695	0.0006	0.9994	100.00%
0.5	8,164,935	0	0.0000	1.0000	99.94%
1.5	8,008,901	0	0.0000	1.0000	99.94%
2.5	8,000,200	0	0.0000	1.0000	99.94%
3.5	7,838,320	0	0.0000	1.0000	99.94%
4.5	7,835,696	0	0.0000	1.0000	99.94%
5.5	5,546,131	16,244	0.0029	0.9971	99.94%
6.5	5,454,169	14,615	0.0027	0.9973	99.65%
7.5	5,385,661	256,902	0.0477	0.9523	99.38%
8.5	5,011,576	112	0.0000	1.0000	94.64%

Account 390.020 | Exp: 1967-2025 • Inst: 1925-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	2,895,762	80,111	0.0277	0.9723	**94.64%**
10.5	2,368,074	1,188	0.0005	0.9995	**92.02%**
11.5	2,366,809	564	0.0002	0.9998	**91.97%**
12.5	2,359,291	2,556	0.0011	0.9989	**91.95%**
13.5	1,519,590	0	0.0000	1.0000	**91.85%**
14.5	1,510,648	54,389	0.0360	0.9640	**91.85%**
15.5	1,263,404	37,626	0.0298	0.9702	**88.54%**
16.5	1,207,681	1,612	0.0013	0.9987	**85.90%**
17.5	556,568	4,160	0.0075	0.9925	**85.79%**
18.5	497,124	34	0.0001	0.9999	**85.15%**
19.5	484,966	4,942	0.0102	0.9898	**85.14%**
20.5	480,024	10,161	0.0212	0.9788	**84.27%**
21.5	432,647	429	0.0010	0.9990	**82.49%**
22.5	372,083	425	0.0011	0.9989	**82.41%**
23.5	365,366	695	0.0019	0.9981	**82.32%**
24.5	364,671	16,293	0.0447	0.9553	**82.16%**
25.5	326,963	12,579	0.0385	0.9615	**78.49%**
26.5	314,384	11,443	0.0364	0.9636	**75.47%**
27.5	302,874	0	0.0000	1.0000	**72.72%**
28.5	295,982	17,226	0.0582	0.9418	**72.72%**
29.5	278,705	2,256	0.0081	0.9919	**68.49%**
30.5	276,449	2,645	0.0096	0.9904	**67.94%**
31.5	273,583	3,653	0.0134	0.9867	**67.29%**
32.5	265,371	344	0.0013	0.9987	**66.39%**
33.5	263,979	2,705	0.0103	0.9898	**66.30%**
34.5	225,259	1,036	0.0046	0.9954	**65.62%**
35.5	224,223	3,390	0.0151	0.9849	**65.32%**
36.5	217,150	2,123	0.0098	0.9902	**64.33%**
37.5	215,027	227	0.0011	0.9990	**63.70%**
38.5	214,801	0	0.0000	1.0000	**63.63%**
39.5	214,801	79	0.0004	0.9996	**63.63%**

Account 390.020 | Exp: 1967-2025 • Inst: 1925-2025 *(Continued)*

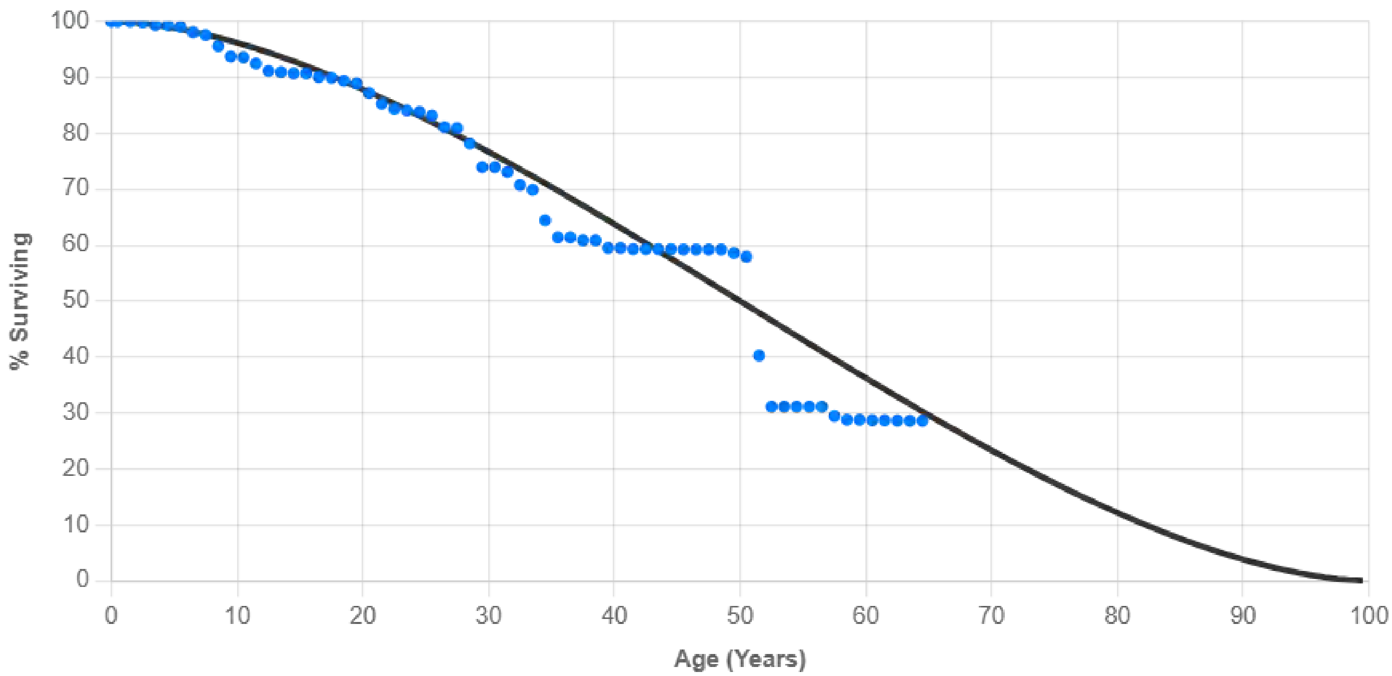
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	213,564	0	0.0000	1.0000	**63.61%**
41.5	211,769	1,326	0.0063	0.9937	**63.61%**
42.5	208,757	36	0.0002	0.9998	**63.21%**
43.5	207,188	654	0.0032	0.9968	**63.20%**
44.5	206,534	5,154	0.0250	0.9751	**63.00%**
45.5	201,380	4,408	0.0219	0.9781	**61.43%**
46.5	196,971	9,382	0.0476	0.9524	**60.09%**
47.5	181,489	0	0.0000	1.0000	**57.23%**
48.5	181,489	64,042	0.3529	0.6471	**57.23%**
49.5	117,447	673	0.0057	0.9943	**37.04%**
50.5	116,774	0	0.0000	1.0000	**36.83%**
51.5	116,774	746	0.0064	0.9936	**36.83%**
52.5	116,028	0	0.0000	1.0000	**36.59%**
53.5	116,028	761	0.0066	0.9934	**36.59%**
54.5	115,267	0	0.0000	1.0000	**36.35%**
55.5	114,767	666	0.0058	0.9942	**36.35%**
56.5	114,100	3,887	0.0341	0.9659	**36.14%**
57.5	110,213	7,485	0.0679	0.9321	**34.91%**
58.5	102,728	1,463	0.0142	0.9858	**32.54%**
59.5	101,265	1,268	0.0125	0.9875	**32.08%**
60.5	99,997	15,888	0.1589	0.8411	**31.68%**
61.5	79,204	1,568	0.0198	0.9802	**26.65%**
62.5	64,971	0	0.0000	1.0000	**26.12%**
63.5	64,971	1,581	0.0243	0.9757	**26.12%**
64.5	63,390	5,655	0.0892	0.9108	**25.48%**
65.5	57,735	0	0.0000	1.0000	**23.21%**
66.5	57,735	10,115	0.1752	0.8248	**23.21%**
67.5	47,620	1,233	0.0259	0.9741	**19.14%**
68.5	46,388	2,553	0.0550	0.9450	**18.64%**
69.5	43,834	1,051	0.0240	0.9760	**17.61%**
70.5	42,784	5,490	0.1283	0.8717	**17.19%**

Account 390.020 | Exp: 1967-2025 • Inst: 1925-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
71.5	37,294	0	0.0000	1.0000	**14.98%**
72.5	37,294	0	0.0000	1.0000	**14.98%**
73.5	37,294	0	0.0000	1.0000	**14.98%**
74.5	37,294	28	0.0008	0.9992	**14.98%**
75.5	37,266	0	0.0000	1.0000	**14.97%**
76.5	37,266	20	0.0005	0.9995	**14.97%**
77.5	37,246	201	0.0054	0.9946	**14.96%**
78.5	37,044	23,831	0.6433	0.3567	**14.88%**
79.5	13,214	0	0.0000	1.0000	**5.31%**
80.5	13,214	0	0.0000	1.0000	**5.31%**
81.5	13,214	0	0.0000	1.0000	**5.31%**
82.5	13,214	0	0.0000	1.0000	**5.31%**
83.5	13,214	0	0.0000	1.0000	**5.31%**
84.5	13,214	0	0.0000	1.0000	**5.31%**
85.5	13,214	0	0.0000	1.0000	**5.31%**
86.5	13,214	0	0.0000	1.0000	**5.31%**
87.5	13,214	0	0.0000	1.0000	**5.31%**
88.5	13,214	0	0.0000	1.0000	**5.31%**
89.5	13,214	0	0.0000	1.0000	**5.31%**
90.5	13,214	0	0.0000	1.0000	**5.31%**
91.5	13,214	0	0.0000	1.0000	**5.31%**
92.5	13,214	11,955	0.9048	0.0952	**5.31%**
93.5	1,258	0	0.0000	1.0000	**0.51%**
94.5	1,258	0	0.0000	1.0000	**0.51%**
95.5	1,258	0	0.0000	1.0000	**0.51%**
96.5	1,258	0	0.0000	1.0000	**0.51%**
97.5	1,258	0	0.0000	1.0000	**0.51%**
98.5	1,258	0	0.0000	1.0000	**0.51%**
99.5	0	0	0.0000	1.0000	**0.51%**
100.5	0	0	0.0000	0.0000	**0.51%**

ACCOUNT ANALYSIS

390.100 - Offices



Observed Data

Experience: 1967-2025 • Inst: 1897-2025

Studied Curve

50 S 0 ✓ SSD: 0.1850

Account 390.100 | Exp: 1967-2025 • Inst: 1897-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	16,803,507	945	0.0001	0.9999	100.00%
0.5	16,802,562	0	0.0000	1.0000	99.99%
1.5	14,392,041	21,731	0.0015	0.9985	99.99%
2.5	14,287,774	68,682	0.0048	0.9952	99.84%
3.5	14,070,323	5,305	0.0004	0.9996	99.36%
4.5	13,173,756	35,380	0.0027	0.9973	99.32%
5.5	8,991,595	89,306	0.0099	0.9901	99.05%
6.5	8,065,047	40,683	0.0050	0.9950	98.07%
7.5	7,561,997	155,630	0.0206	0.9794	97.58%
8.5	7,193,959	137,814	0.0192	0.9808	95.57%

Account 390.100 | Exp: 1967-2025 • Inst: 1897-2025 *(Continued)*

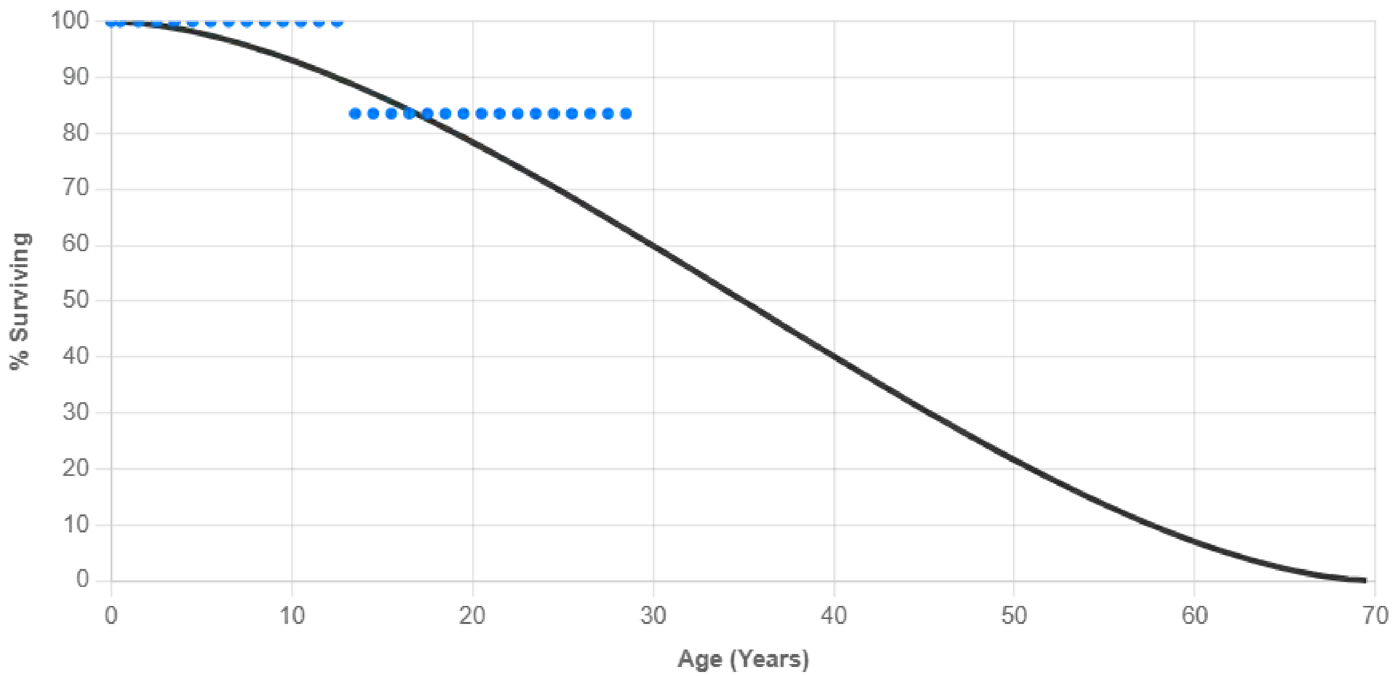
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	4,726,179	8,714	0.0018	0.9982	**93.74%**
10.5	4,353,627	50,614	0.0116	0.9884	**93.57%**
11.5	4,200,196	59,540	0.0142	0.9858	**92.48%**
12.5	4,115,163	9,862	0.0024	0.9976	**91.17%**
13.5	3,742,120	8,886	0.0024	0.9976	**90.95%**
14.5	3,733,234	882	0.0002	0.9998	**90.73%**
15.5	3,732,352	27,480	0.0074	0.9926	**90.71%**
16.5	3,704,873	4,767	0.0013	0.9987	**90.04%**
17.5	2,098,664	12,098	0.0058	0.9942	**89.92%**
18.5	920,660	4,939	0.0054	0.9946	**89.40%**
19.5	870,808	16,816	0.0193	0.9807	**88.92%**
20.5	853,992	18,656	0.0219	0.9782	**87.20%**
21.5	830,465	9,000	0.0108	0.9892	**85.29%**
22.5	818,831	2,788	0.0034	0.9966	**84.37%**
23.5	816,043	2,516	0.0031	0.9969	**84.08%**
24.5	805,271	6,340	0.0079	0.9921	**83.82%**
25.5	790,334	19,607	0.0248	0.9752	**83.16%**
26.5	732,810	1,660	0.0023	0.9977	**81.10%**
27.5	731,149	24,685	0.0338	0.9662	**80.92%**
28.5	706,465	38,333	0.0543	0.9457	**78.19%**
29.5	631,811	0	0.0000	1.0000	**73.95%**
30.5	627,274	7,182	0.0115	0.9886	**73.95%**
31.5	602,421	19,350	0.0321	0.9679	**73.10%**
32.5	556,454	6,578	0.0118	0.9882	**70.75%**
33.5	544,742	42,466	0.0780	0.9220	**69.91%**
34.5	502,276	23,872	0.0475	0.9525	**64.46%**
35.5	319,062	61	0.0002	0.9998	**61.40%**
36.5	319,001	2,687	0.0084	0.9916	**61.39%**
37.5	302,656	0	0.0000	1.0000	**60.87%**
38.5	302,656	6,769	0.0224	0.9776	**60.87%**
39.5	257,437	0	0.0000	1.0000	**59.51%**

Account 390.100 | Exp: 1967-2025 • Inst: 1897-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	255,012	917	0.0036	0.9964	**59.51%**
41.5	253,947	0	0.0000	1.0000	**59.30%**
42.5	251,748	0	0.0000	1.0000	**59.30%**
43.5	217,911	0	0.0000	1.0000	**59.30%**
44.5	216,987	229	0.0011	0.9989	**59.30%**
45.5	216,758	0	0.0000	1.0000	**59.24%**
46.5	211,216	0	0.0000	1.0000	**59.24%**
47.5	211,216	0	0.0000	1.0000	**59.24%**
48.5	211,216	2,311	0.0109	0.9891	**59.24%**
49.5	208,905	2,365	0.0113	0.9887	**58.59%**
50.5	206,113	62,912	0.3052	0.6948	**57.93%**
51.5	143,200	32,433	0.2265	0.7735	**40.25%**
52.5	109,232	0	0.0000	1.0000	**31.13%**
53.5	109,232	0	0.0000	1.0000	**31.13%**
54.5	92,924	0	0.0000	1.0000	**31.13%**
55.5	92,924	0	0.0000	1.0000	**31.13%**
56.5	92,627	4,984	0.0538	0.9462	**31.13%**
57.5	87,643	1,946	0.0222	0.9778	**29.45%**
58.5	85,697	0	0.0000	1.0000	**28.80%**
59.5	85,606	296	0.0035	0.9965	**28.80%**
60.5	77,526	49	0.0006	0.9994	**28.70%**
61.5	77,317	95	0.0012	0.9988	**28.68%**
62.5	29,422	27	0.0009	0.9991	**28.64%**
63.5	28,839	0	0.0000	1.0000	**28.61%**
64.5	28,839	0	0.0000	1.0000	**28.61%**

ACCOUNT ANALYSIS

390.200 - HVAC



Observed Data
Experience: 1967-2025 • Inst: 1923-2025

Studied Curve
35 S 0 ✓ SSD: 0.2193

Account 390.200 | Exp: 1967-2025 • Inst: 1923-2025

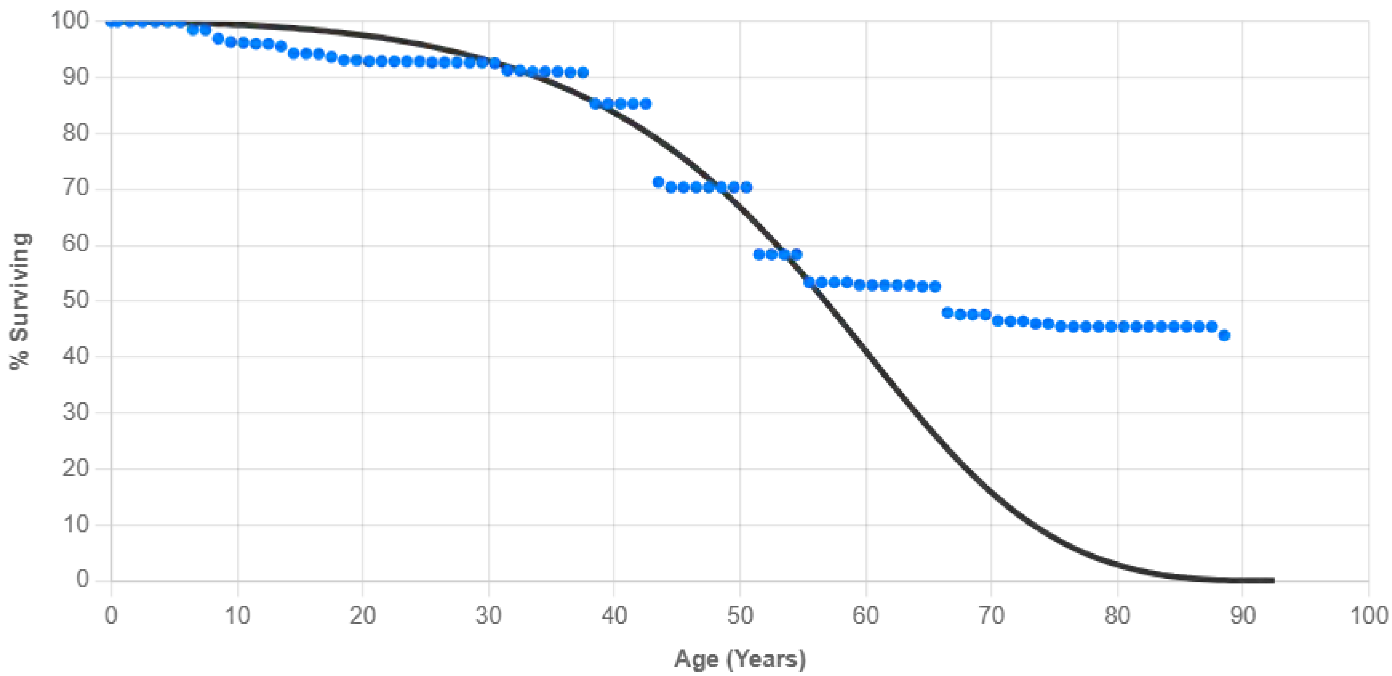
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	2,097,094	0	0.0000	1.0000	100.00%
0.5	2,097,094	0	0.0000	1.0000	100.00%
1.5	1,948,962	0	0.0000	1.0000	100.00%
2.5	1,948,962	0	0.0000	1.0000	100.00%
3.5	1,406,595	0	0.0000	1.0000	100.00%
4.5	1,335,508	0	0.0000	1.0000	100.00%
5.5	538,437	0	0.0000	1.0000	100.00%
6.5	413,972	0	0.0000	1.0000	100.00%
7.5	196,354	0	0.0000	1.0000	100.00%
8.5	196,354	0	0.0000	1.0000	100.00%

Account 390.200 | Exp: 1967-2025 • Inst: 1923-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	196,354	0	0.0000	1.0000	**100.00%**
10.5	196,354	0	0.0000	1.0000	**100.00%**
11.5	196,354	0	0.0000	1.0000	**100.00%**
12.5	196,354	32,352	0.1648	0.8352	**100.00%**
13.5	142,964	0	0.0000	1.0000	**83.52%**
14.5	142,964	0	0.0000	1.0000	**83.52%**
15.5	142,964	0	0.0000	1.0000	**83.52%**
16.5	142,964	0	0.0000	1.0000	**83.52%**
17.5	142,964	0	0.0000	1.0000	**83.52%**
18.5	2,693	0	0.0000	1.0000	**83.52%**
19.5	2,693	0	0.0000	1.0000	**83.52%**
20.5	2,693	0	0.0000	1.0000	**83.52%**
21.5	2,693	0	0.0000	1.0000	**83.52%**
22.5	2,693	0	0.0000	1.0000	**83.52%**
23.5	2,693	0	0.0000	1.0000	**83.52%**
24.5	2,693	0	0.0000	1.0000	**83.52%**
25.5	2,693	0	0.0000	1.0000	**83.52%**
26.5	2,693	0	0.0000	1.0000	**83.52%**
27.5	2,693	0	0.0000	1.0000	**83.52%**
28.5	0	0	0.0000	0.0000	**83.52%**

ACCOUNT ANALYSIS

390.300 - Miscellaneous



Observed Data

Experience: 1945-2025 • Inst: 1902-2025

Studied Curve

55 R 3.0 ✓ SSD: 3.8316

Account 390.300 | Exp: 1945-2025 • Inst: 1902-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	6,326,659	0	0.0000	1.0000	100.00%
0.5	6,288,160	690	0.0001	0.9999	100.00%
1.5	5,433,758	1,647	0.0003	0.9997	99.99%
2.5	5,275,750	510	0.0001	0.9999	99.96%
3.5	4,240,798	10	0.0000	1.0000	99.95%
4.5	4,191,647	2,025	0.0005	0.9995	99.95%
5.5	4,025,295	55,305	0.0137	0.9863	99.90%
6.5	3,932,700	1,496	0.0004	0.9996	98.53%
7.5	3,931,204	62,402	0.0159	0.9841	98.49%
8.5	3,868,802	24,148	0.0062	0.9938	96.93%

Account 390.300 | Exp: 1945-2025 • Inst: 1902-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	3,844,654	4,742	0.0012	0.9988	**96.33%**
10.5	3,839,912	7,909	0.0021	0.9979	**96.21%**
11.5	3,832,003	211	0.0001	0.9999	**96.01%**
12.5	3,831,792	18,178	0.0047	0.9953	**96.00%**
13.5	3,813,614	50,109	0.0131	0.9869	**95.54%**
14.5	3,763,505	1,242	0.0003	0.9997	**94.28%**
15.5	3,762,263	2,426	0.0006	0.9994	**94.25%**
16.5	3,759,837	20,755	0.0055	0.9945	**94.19%**
17.5	3,739,082	23,803	0.0064	0.9936	**93.67%**
18.5	3,631,493	320	0.0001	0.9999	**93.07%**
19.5	3,518,027	5,990	0.0017	0.9983	**93.06%**
20.5	3,471,809	261	0.0001	0.9999	**92.90%**
21.5	3,471,548	951	0.0003	0.9997	**92.89%**
22.5	3,421,426	297	0.0001	0.9999	**92.86%**
23.5	3,411,712	0	0.0000	1.0000	**92.85%**
24.5	3,080,905	5,486	0.0018	0.9982	**92.85%**
25.5	1,245,418	0	0.0000	1.0000	**92.68%**
26.5	1,245,418	12	0.0000	1.0000	**92.68%**
27.5	1,245,406	215	0.0002	0.9998	**92.68%**
28.5	1,244,214	30	0.0000	1.0000	**92.66%**
29.5	1,244,184	1,754	0.0014	0.9986	**92.66%**
30.5	1,238,356	17,511	0.0141	0.9859	**92.53%**
31.5	70,974	0	0.0000	1.0000	**91.22%**
32.5	70,974	150	0.0021	0.9979	**91.22%**
33.5	70,824	0	0.0000	1.0000	**91.03%**
34.5	70,824	0	0.0000	1.0000	**91.03%**
35.5	70,824	106	0.0015	0.9985	**91.03%**
36.5	70,718	0	0.0000	1.0000	**90.89%**
37.5	70,718	4,370	0.0618	0.9382	**90.89%**
38.5	66,349	0	0.0000	1.0000	**85.27%**
39.5	66,349	0	0.0000	1.0000	**85.27%**

Account 390.300 | Exp: 1945-2025 • Inst: 1902-2025 *(Continued)*

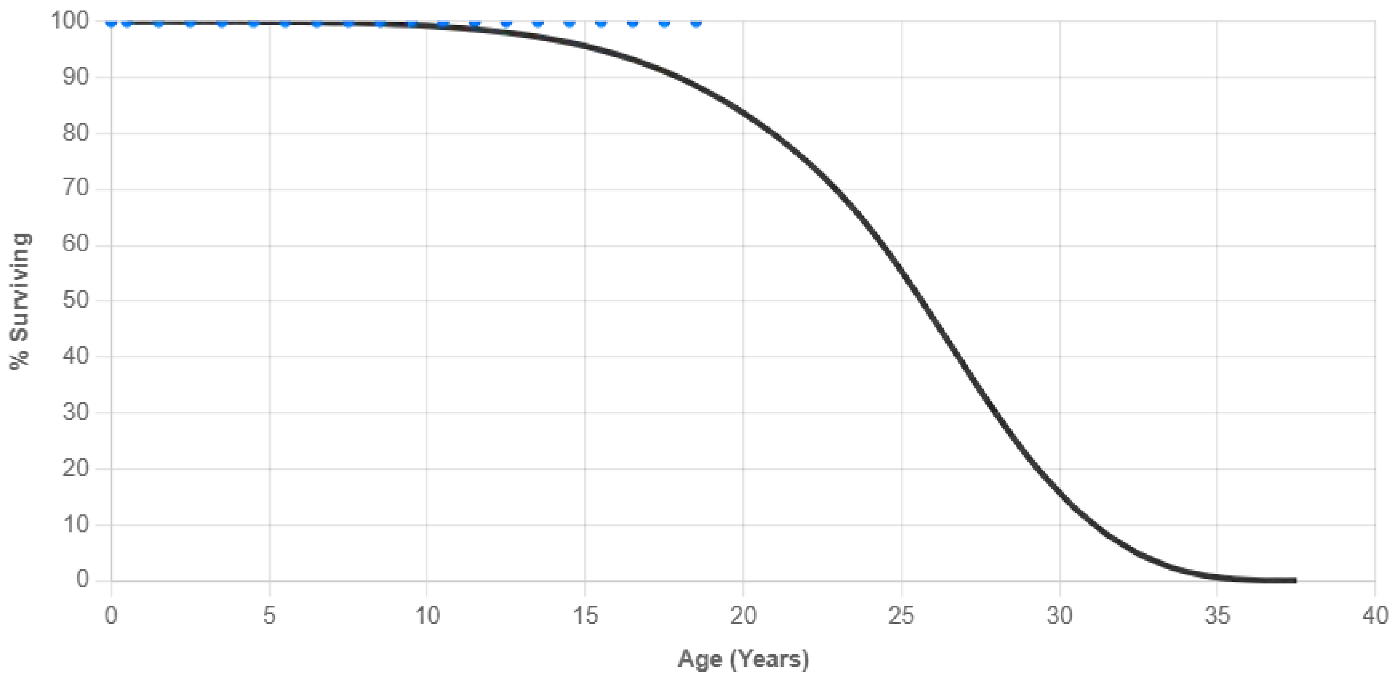
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	65,349	0	0.0000	1.0000	**85.27%**
41.5	65,349	0	0.0000	1.0000	**85.27%**
42.5	65,349	10,714	0.1640	0.8360	**85.27%**
43.5	45,618	602	0.0132	0.9868	**71.29%**
44.5	44,990	0	0.0000	1.0000	**70.35%**
45.5	44,990	0	0.0000	1.0000	**70.35%**
46.5	44,990	0	0.0000	1.0000	**70.35%**
47.5	44,990	0	0.0000	1.0000	**70.35%**
48.5	44,990	0	0.0000	1.0000	**70.35%**
49.5	44,990	0	0.0000	1.0000	**70.35%**
50.5	44,990	7,692	0.1710	0.8290	**70.35%**
51.5	37,298	0	0.0000	1.0000	**58.32%**
52.5	37,298	0	0.0000	1.0000	**58.32%**
53.5	37,298	0	0.0000	1.0000	**58.32%**
54.5	37,298	3,181	0.0853	0.9147	**58.32%**
55.5	34,117	0	0.0000	1.0000	**53.35%**
56.5	34,117	0	0.0000	1.0000	**53.35%**
57.5	34,117	0	0.0000	1.0000	**53.35%**
58.5	34,117	296	0.0087	0.9913	**53.35%**
59.5	33,141	28	0.0009	0.9992	**52.89%**
60.5	33,113	11	0.0003	0.9997	**52.85%**
61.5	33,102	0	0.0000	1.0000	**52.83%**
62.5	33,102	0	0.0000	1.0000	**52.83%**
63.5	33,102	133	0.0040	0.9960	**52.83%**
64.5	32,969	0	0.0000	1.0000	**52.62%**
65.5	27,958	2,481	0.0887	0.9113	**52.62%**
66.5	25,355	197	0.0078	0.9922	**47.95%**
67.5	25,158	0	0.0000	1.0000	**47.58%**
68.5	25,158	0	0.0000	1.0000	**47.58%**
69.5	25,158	580	0.0230	0.9770	**47.58%**
70.5	24,578	38	0.0015	0.9985	**46.48%**

Account 390.300 | Exp: 1945-2025 • Inst: 1902-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
71.5	24,541	0	0.0000	1.0000	**46.41%**
72.5	24,541	250	0.0102	0.9898	**46.41%**
73.5	24,211	0	0.0000	1.0000	**45.94%**
74.5	24,211	237	0.0098	0.9902	**45.94%**
75.5	23,974	32	0.0013	0.9987	**45.49%**
76.5	23,942	0	0.0000	1.0000	**45.43%**
77.5	23,942	0	0.0000	1.0000	**45.43%**
78.5	23,942	0	0.0000	1.0000	**45.43%**
79.5	23,216	0	0.0000	1.0000	**45.43%**
80.5	23,216	0	0.0000	1.0000	**45.43%**
81.5	23,216	0	0.0000	1.0000	**45.43%**
82.5	7,961	0	0.0000	1.0000	**45.43%**
83.5	7,961	0	0.0000	1.0000	**45.43%**
84.5	7,961	0	0.0000	1.0000	**45.43%**
85.5	7,961	0	0.0000	1.0000	**45.43%**
86.5	7,961	0	0.0000	1.0000	**45.43%**
87.5	6,905	237	0.0343	0.9657	**45.43%**
88.5	6,668	0	0.0000	1.0000	**43.87%**

ACCOUNT ANALYSIS

390.900 - Leasehold



Observed Data

Experience: 2025-2025 • Inst: 2007-2025

Studied Curve

25 R 4.0 ✓ SSD: 0.0314

Account 390.900 | Exp: 2025-2025 • Inst: 2007-2025

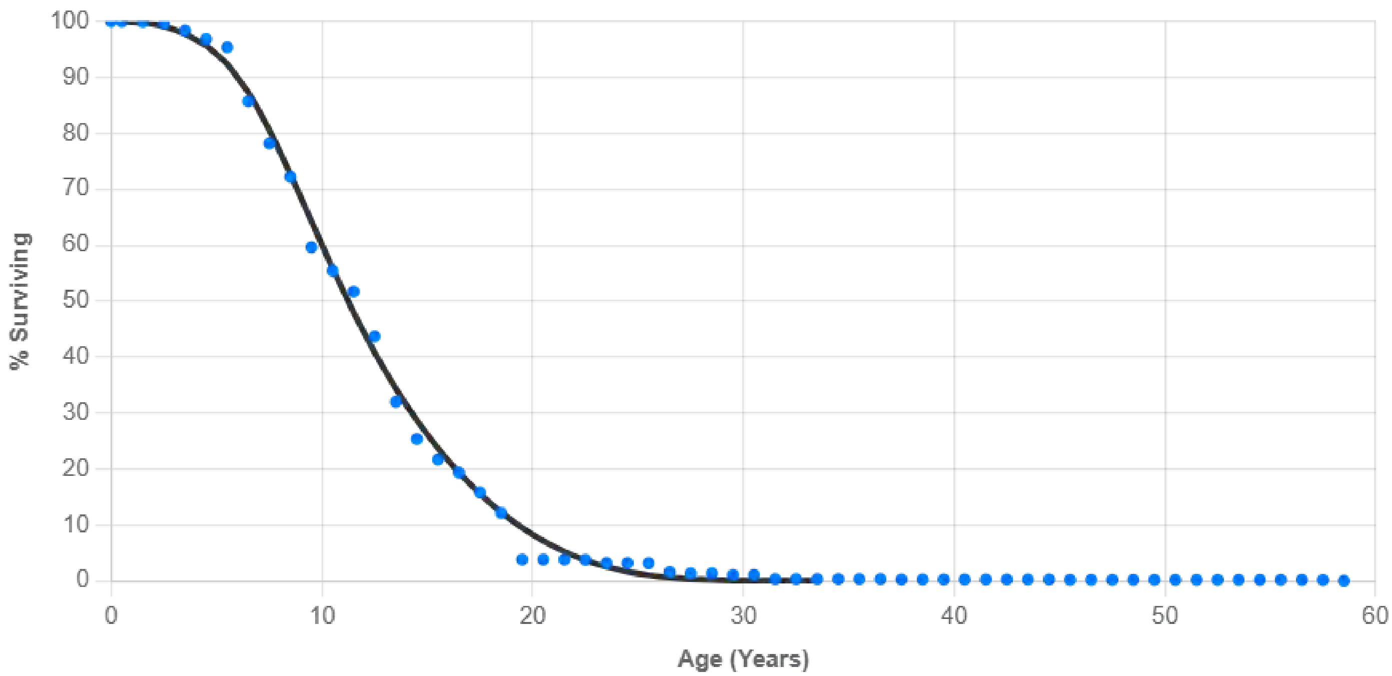
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	152,920	0	0.0000	1.0000	**100.00%**
0.5	152,920	0	0.0000	1.0000	**100.00%**
1.5	152,920	0	0.0000	1.0000	**100.00%**
2.5	152,920	0	0.0000	1.0000	**100.00%**
3.5	152,920	0	0.0000	1.0000	**100.00%**
4.5	68,651	0	0.0000	1.0000	**100.00%**
5.5	68,651	0	0.0000	1.0000	**100.00%**
6.5	68,651	0	0.0000	1.0000	**100.00%**
7.5	68,651	0	0.0000	1.0000	**100.00%**
8.5	18,989	0	0.0000	1.0000	**100.00%**

Account 390.900 | Exp: 2025-2025 • Inst: 2007-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	18,989	0	0.0000	1.0000	**100.00%**
10.5	18,989	0	0.0000	1.0000	**100.00%**
11.5	18,989	0	0.0000	1.0000	**100.00%**
12.5	18,989	0	0.0000	1.0000	**100.00%**
13.5	18,989	0	0.0000	1.0000	**100.00%**
14.5	18,989	0	0.0000	1.0000	**100.00%**
15.5	6,585	0	0.0000	1.0000	**100.00%**
16.5	6,585	0	0.0000	1.0000	**100.00%**
17.5	6,585	0	0.0000	1.0000	**100.00%**
18.5	0	0	0.0000	0.0000	**100.00%**

ACCOUNT ANALYSIS

392.100 - Transportation Equipment - Lt Duty Trucks



Observed Data

Experience: 1957-2025 • Inst: 1955-2025

Studied Curve

12 L 2.0 ✓ SSD: 0.0144

Account 392.100 | Exp: 1957-2025 • Inst: 1955-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	41,500,697	312	0.0000	1.0000	100.00%
0.5	36,068,364	23,071	0.0006	0.9994	100.00%
1.5	28,427,067	72,771	0.0026	0.9974	99.94%
2.5	25,973,194	338,181	0.0130	0.9870	99.68%
3.5	18,932,499	295,224	0.0156	0.9844	98.38%
4.5	18,482,692	279,840	0.0151	0.9849	96.85%
5.5	15,908,779	1,611,715	0.1013	0.8987	95.38%
6.5	9,536,311	836,859	0.0878	0.9122	85.72%
7.5	8,334,925	639,527	0.0767	0.9233	78.20%
8.5	4,247,788	740,898	0.1744	0.8256	72.20%

Account 392.100 | Exp: 1957-2025 • Inst: 1955-2025 *(Continued)*

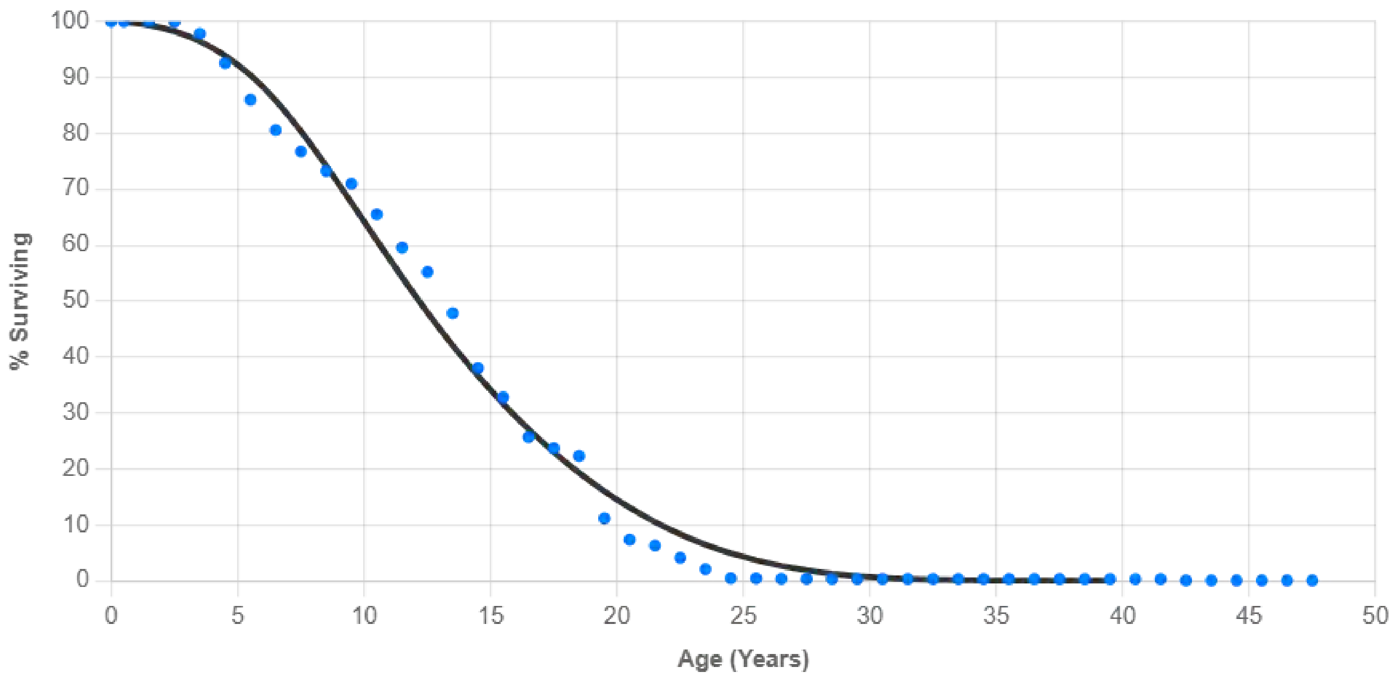
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	2,309,412	162,505	0.0704	0.9296	**59.61%**
10.5	2,146,908	144,671	0.0674	0.9326	**55.42%**
11.5	1,960,984	303,305	0.1547	0.8453	**51.69%**
12.5	1,657,680	443,765	0.2677	0.7323	**43.70%**
13.5	757,583	157,953	0.2085	0.7915	**32.00%**
14.5	538,144	77,432	0.1439	0.8561	**25.33%**
15.5	357,598	38,675	0.1082	0.8919	**21.69%**
16.5	318,924	58,750	0.1842	0.8158	**19.34%**
17.5	126,701	29,484	0.2327	0.7673	**15.78%**
18.5	97,216	66,677	0.6859	0.3141	**12.11%**
19.5	30,539	0	0.0000	1.0000	**3.80%**
20.5	30,539	0	0.0000	1.0000	**3.80%**
21.5	30,539	429	0.0140	0.9860	**3.80%**
22.5	30,110	4,644	0.1543	0.8458	**3.75%**
23.5	25,025	0	0.0000	1.0000	**3.17%**
24.5	25,025	189	0.0076	0.9925	**3.17%**
25.5	24,836	12,302	0.4953	0.5047	**3.15%**
26.5	12,534	1,950	0.1556	0.8444	**1.59%**
27.5	10,584	0	0.0000	1.0000	**1.34%**
28.5	10,584	2,221	0.2099	0.7901	**1.34%**
29.5	8,363	0	0.0000	1.0000	**1.06%**
30.5	8,363	5,885	0.7037	0.2963	**1.06%**
31.5	2,478	0	0.0000	1.0000	**0.31%**
32.5	2,478	1	0.0004	0.9996	**0.31%**
33.5	2,477	0	0.0000	1.0000	**0.31%**
34.5	2,477	0	0.0000	1.0000	**0.31%**
35.5	2,477	0	0.0000	1.0000	**0.31%**
36.5	2,477	588	0.2373	0.7627	**0.31%**
37.5	1,889	0	0.0000	1.0000	**0.24%**
38.5	1,889	0	0.0000	1.0000	**0.24%**
39.5	1,889	0	0.0000	1.0000	**0.24%**

Account 392.100 | Exp: 1957-2025 • Inst: 1955-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	1,889	0	0.0000	1.0000	**0.24%**
41.5	1,889	0	0.0000	1.0000	**0.24%**
42.5	1,889	0	0.0000	1.0000	**0.24%**
43.5	1,889	0	0.0000	1.0000	**0.24%**
44.5	1,889	475	0.2514	0.7486	**0.24%**
45.5	1,414	0	0.0000	1.0000	**0.18%**
46.5	1,414	0	0.0000	1.0000	**0.18%**
47.5	1,414	0	0.0000	1.0000	**0.18%**
48.5	1,414	0	0.0000	1.0000	**0.18%**
49.5	1,414	0	0.0000	1.0000	**0.18%**
50.5	1,414	0	0.0000	1.0000	**0.18%**
51.5	1,414	0	0.0000	1.0000	**0.18%**
52.5	1,414	0	0.0000	1.0000	**0.18%**
53.5	1,414	0	0.0000	1.0000	**0.18%**
54.5	1,414	0	0.0000	1.0000	**0.18%**
55.5	1,414	0	0.0000	1.0000	**0.18%**
56.5	1,414	159	0.1128	0.8872	**0.18%**
57.5	1,255	1,154	0.9195	0.0805	**0.16%**
58.5	101	101	1.0000	0.0000	**0.01%**

ACCOUNT ANALYSIS

392.200 - Transportation Equipment - Hvy Duty Trucks



Observed Data

Experience: 1956-2025 • Inst: 1936-2025

Studied Curve

13 L 1.5 ✓ SSD: 0.0382

Account 392.200 | Exp: 1956-2025 • Inst: 1936-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	60,095,545	7,999	0.0001	0.9999	**100.00%**
0.5	57,395,138	4,527	0.0001	0.9999	**99.99%**
1.5	45,802,495	25,976	0.0006	0.9994	**99.98%**
2.5	42,968,984	907,976	0.0211	0.9789	**99.92%**
3.5	35,487,101	1,909,063	0.0538	0.9462	**97.81%**
4.5	33,578,038	2,384,482	0.0710	0.9290	**92.55%**
5.5	27,342,108	1,719,202	0.0629	0.9371	**85.98%**
6.5	22,700,337	1,076,862	0.0474	0.9526	**80.57%**
7.5	21,435,148	975,969	0.0455	0.9545	**76.75%**
8.5	19,943,263	620,946	0.0311	0.9689	**73.26%**

Account 392.200 | Exp: 1956-2025 • Inst: 1936-2025 *(Continued)*

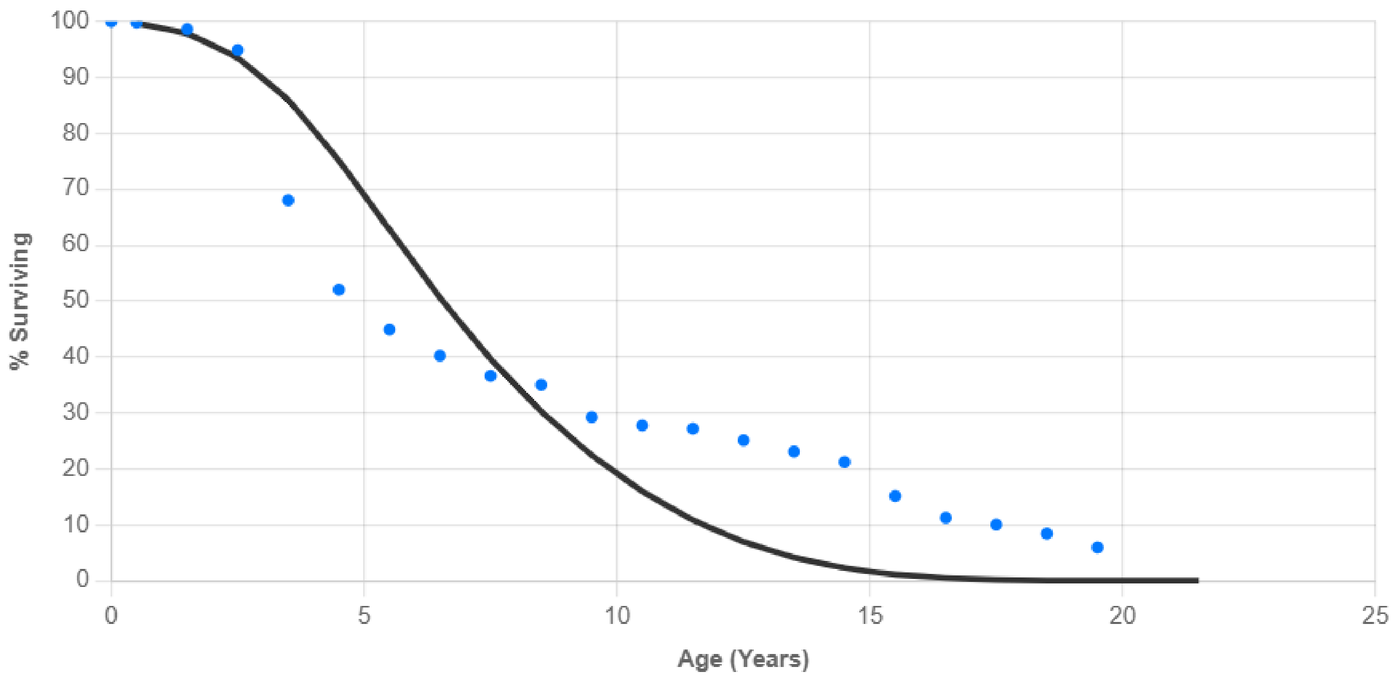
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	19,322,317	1,490,671	0.0772	0.9229	**70.98%**
10.5	17,831,646	1,616,984	0.0907	0.9093	**65.50%**
11.5	6,160,563	450,198	0.0731	0.9269	**59.56%**
12.5	5,710,365	761,909	0.1334	0.8666	**55.21%**
13.5	4,338,968	889,165	0.2049	0.7951	**47.84%**
14.5	3,343,812	457,583	0.1368	0.8632	**38.04%**
15.5	2,696,630	587,354	0.2178	0.7822	**32.83%**
16.5	2,096,544	161,600	0.0771	0.9229	**25.68%**
17.5	1,304,756	76,671	0.0588	0.9412	**23.70%**
18.5	1,192,097	596,561	0.5004	0.4996	**22.31%**
19.5	595,536	202,743	0.3404	0.6596	**11.15%**
20.5	363,551	51,987	0.1430	0.8570	**7.35%**
21.5	311,564	108,174	0.3472	0.6528	**6.30%**
22.5	203,389	101,039	0.4968	0.5032	**4.11%**
23.5	102,350	80,204	0.7836	0.2164	**2.07%**
24.5	22,146	778	0.0351	0.9649	**0.45%**
25.5	21,368	4,476	0.2095	0.7905	**0.43%**
26.5	16,892	209	0.0124	0.9876	**0.34%**
27.5	16,683	1,669	0.1000	0.9000	**0.34%**
28.5	15,015	0	0.0000	1.0000	**0.31%**
29.5	15,015	0	0.0000	1.0000	**0.31%**
30.5	15,015	0	0.0000	1.0000	**0.31%**
31.5	15,015	0	0.0000	1.0000	**0.31%**
32.5	15,015	0	0.0000	1.0000	**0.31%**
33.5	15,015	0	0.0000	1.0000	**0.31%**
34.5	15,015	0	0.0000	1.0000	**0.31%**
35.5	15,015	0	0.0000	1.0000	**0.31%**
36.5	15,015	476	0.0317	0.9683	**0.31%**
37.5	14,538	0	0.0000	1.0000	**0.30%**
38.5	14,538	0	0.0000	1.0000	**0.30%**
39.5	14,538	0	0.0000	1.0000	**0.30%**

Account 392.200 | Exp: 1956-2025 • Inst: 1936-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	14,538	0	0.0000	1.0000	**0.30%**
41.5	14,538	11,327	0.7791	0.2209	**0.30%**
42.5	3,211	0	0.0000	1.0000	**0.07%**
43.5	3,211	0	0.0000	1.0000	**0.07%**
44.5	3,211	0	0.0000	1.0000	**0.07%**
45.5	3,211	0	0.0000	1.0000	**0.07%**
46.5	3,211	0	0.0000	1.0000	**0.07%**
47.5	3,211	3,211	1.0000	0.0000	**0.07%**

ACCOUNT ANALYSIS

392.300 - Transportation Equipment - Autos



Observed Data

Experience: 1963-2025 • Inst: 1959-2025

Studied Curve

7 L 1.5 ✓ SSD: 0.3322

Account 392.300 | Exp: 1963-2025 • Inst: 1959-2025

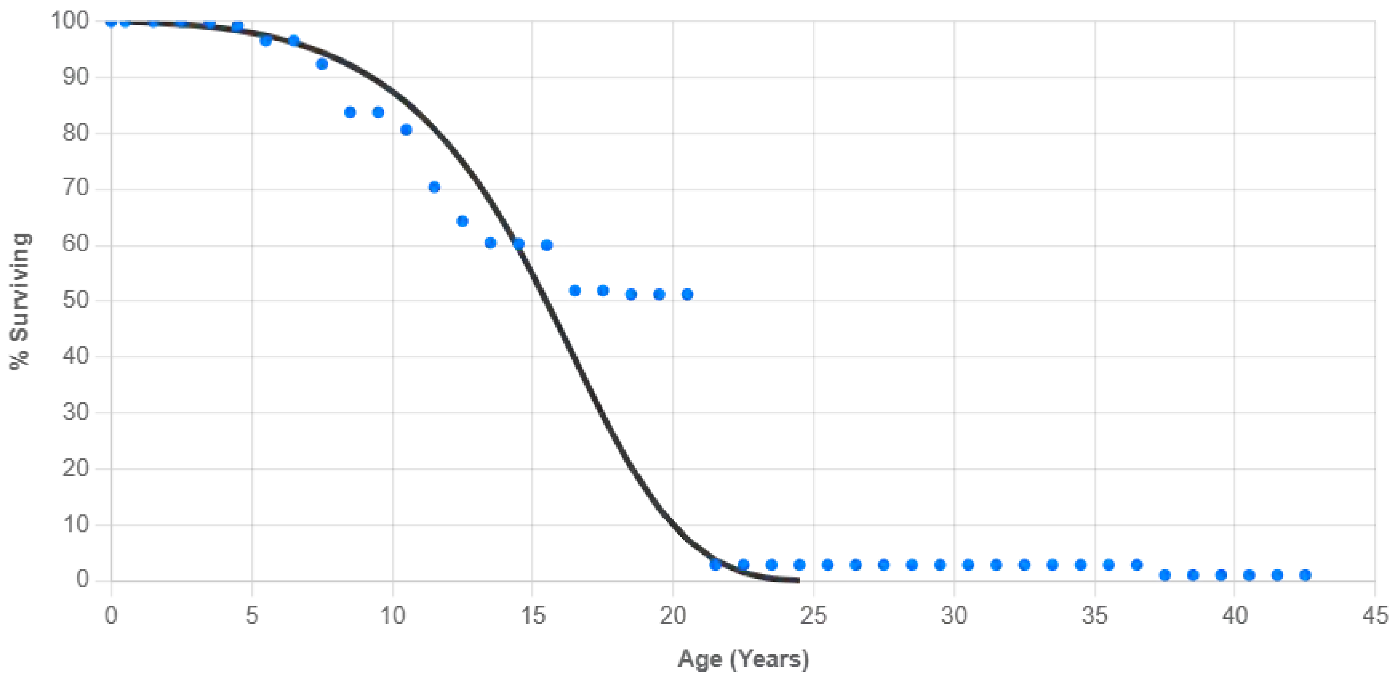
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	5,814,968	11,612	0.0020	0.9980	**100.00%**
0.5	5,803,356	69,825	0.0120	0.9880	**99.80%**
1.5	5,496,007	206,707	0.0376	0.9624	**98.60%**
2.5	5,169,970	1,463,270	0.2830	0.7170	**94.89%**
3.5	3,543,230	831,883	0.2348	0.7652	**68.03%**
4.5	2,711,347	371,735	0.1371	0.8629	**52.06%**
5.5	2,109,042	220,811	0.1047	0.8953	**44.92%**
6.5	1,888,231	168,597	0.0893	0.9107	**40.22%**
7.5	1,719,634	75,607	0.0440	0.9560	**36.63%**
8.5	1,644,027	271,172	0.1649	0.8351	**35.02%**

Account 392.300 | Exp: 1963-2025 • Inst: 1959-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	1,372,855	68,953	0.0502	0.9498	**29.24%**
10.5	1,303,901	27,342	0.0210	0.9790	**27.77%**
11.5	1,276,559	97,869	0.0767	0.9233	**27.19%**
12.5	1,176,492	94,090	0.0800	0.9200	**25.11%**
13.5	1,056,120	85,794	0.0812	0.9188	**23.10%**
14.5	923,144	263,668	0.2856	0.7144	**21.22%**
15.5	589,238	152,073	0.2581	0.7419	**15.16%**
16.5	437,165	47,326	0.1083	0.8917	**11.25%**
17.5	82,310	13,150	0.1598	0.8402	**10.03%**
18.5	60,324	17,655	0.2927	0.7073	**8.43%**
19.5	42,669	0	0.0000	1.0000	**5.96%**

ACCOUNT ANALYSIS

392.400 - Transportation Equipment - Other



Observed Data

Experience: 2000-2025 • Inst: 1957-2025

Studied Curve

15 R 3.0 ✓ SSD: 0.5517

Account 392.400 | Exp: 2000-2025 • Inst: 1957-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	27,166,185	0	0.0000	1.0000	**100.00%**
0.5	26,132,015	993	0.0000	1.0000	**100.00%**
1.5	19,073,752	0	0.0000	1.0000	**100.00%**
2.5	18,274,325	28,896	0.0016	0.9984	**100.00%**
3.5	11,264,719	65,497	0.0058	0.9942	**99.84%**
4.5	11,156,201	301,007	0.0270	0.9730	**99.26%**
5.5	7,616,487	0	0.0000	1.0000	**96.58%**
6.5	6,907,685	299,386	0.0433	0.9567	**96.58%**
7.5	6,541,974	611,549	0.0935	0.9065	**92.39%**
8.5	2,759,073	381	0.0001	0.9999	**83.75%**

Account 392.400 | Exp: 2000-2025 • Inst: 1957-2025 *(Continued)*

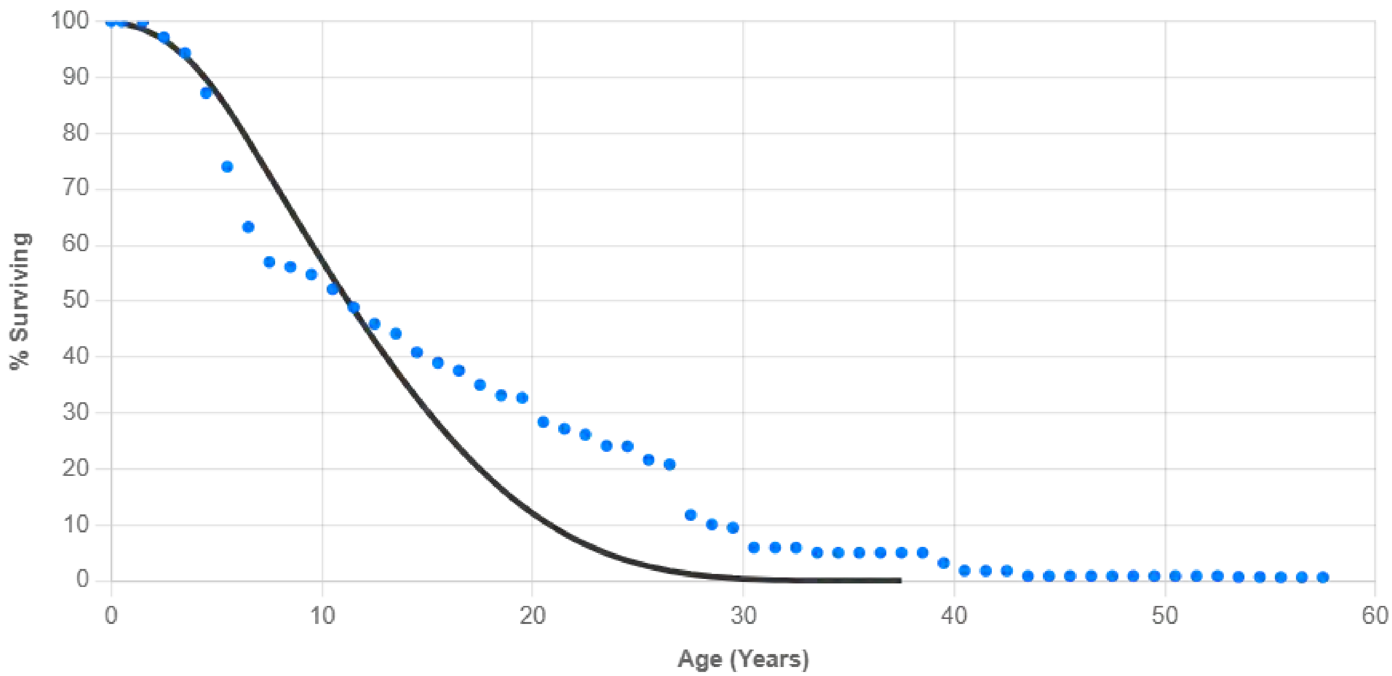
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	2,567,964	95,380	0.0371	0.9629	**83.74%**
10.5	2,405,099	305,165	0.1269	0.8731	**80.63%**
11.5	1,031,375	89,520	0.0868	0.9132	**70.40%**
12.5	935,910	56,030	0.0599	0.9401	**64.29%**
13.5	700,461	2,067	0.0030	0.9971	**60.44%**
14.5	682,668	2,814	0.0041	0.9959	**60.26%**
15.5	374,079	50,638	0.1354	0.8646	**60.01%**
16.5	312,788	0	0.0000	1.0000	**51.89%**
17.5	66,694	860	0.0129	0.9871	**51.89%**
18.5	10,387	0	0.0000	1.0000	**51.22%**
19.5	10,387	0	0.0000	1.0000	**51.22%**
20.5	10,387	9,812	0.9447	0.0554	**51.22%**
21.5	575	0	0.0000	1.0000	**2.84%**
22.5	575	0	0.0000	1.0000	**2.84%**
23.5	575	0	0.0000	1.0000	**2.84%**
24.5	575	0	0.0000	1.0000	**2.84%**
25.5	575	0	0.0000	1.0000	**2.84%**
26.5	575	0	0.0000	1.0000	**2.84%**
27.5	575	0	0.0000	1.0000	**2.84%**
28.5	575	0	0.0000	1.0000	**2.84%**
29.5	575	0	0.0000	1.0000	**2.84%**
30.5	575	0	0.0000	1.0000	**2.84%**
31.5	575	0	0.0000	1.0000	**2.84%**
32.5	575	0	0.0000	1.0000	**2.84%**
33.5	575	0	0.0000	1.0000	**2.84%**
34.5	575	0	0.0000	1.0000	**2.84%**
35.5	575	0	0.0000	1.0000	**2.84%**
36.5	575	366	0.6365	0.3635	**2.84%**
37.5	209	0	0.0000	1.0000	**1.03%**
38.5	209	0	0.0000	1.0000	**1.03%**
39.5	209	0	0.0000	1.0000	**1.03%**

Account 392.400 | Exp: 2000-2025 • Inst: 1957-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	209	0	0.0000	1.0000	**1.03%**
41.5	209	0	0.0000	1.0000	**1.03%**
42.5	209	209	1.0000	0.0000	**1.03%**

ACCOUNT ANALYSIS

396.000 - Power Operated Equipment



Observed Data

Experience: 1950-2025 • Inst: 1930-2025

Studied Curve

12 L 1.0 ✓ SSD: 0.5111

Account 396.000 | Exp: 1950-2025 • Inst: 1930-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	8,057,854	860	0.0001	0.9999	100.00%
0.5	7,539,440	1,059	0.0001	0.9999	99.99%
1.5	7,280,779	205,605	0.0282	0.9718	99.98%
2.5	7,048,734	205,592	0.0292	0.9708	97.16%
3.5	6,714,676	506,891	0.0755	0.9245	94.33%
4.5	6,151,654	929,437	0.1511	0.8489	87.21%
5.5	4,601,556	669,955	0.1456	0.8544	74.03%
6.5	3,829,377	380,411	0.0993	0.9007	63.25%
7.5	3,155,838	47,223	0.0150	0.9850	56.97%
8.5	3,091,119	74,750	0.0242	0.9758	56.12%

Account 396.000 | Exp: 1950-2025 • Inst: 1930-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	3,001,949	143,556	0.0478	0.9522	**54.76%**
10.5	2,836,929	177,105	0.0624	0.9376	**52.14%**
11.5	2,659,823	161,104	0.0606	0.9394	**48.88%**
12.5	2,294,206	86,369	0.0377	0.9624	**45.92%**
13.5	2,194,082	165,629	0.0755	0.9245	**44.19%**
14.5	2,028,453	93,203	0.0460	0.9541	**40.85%**
15.5	1,752,575	62,804	0.0358	0.9642	**38.97%**
16.5	1,689,771	115,352	0.0683	0.9317	**37.57%**
17.5	1,563,009	83,078	0.0532	0.9469	**35.01%**
18.5	1,307,266	17,360	0.0133	0.9867	**33.15%**
19.5	1,096,857	144,911	0.1321	0.8679	**32.71%**
20.5	950,132	40,395	0.0425	0.9575	**28.39%**
21.5	884,920	34,393	0.0389	0.9611	**27.18%**
22.5	844,527	64,764	0.0767	0.9233	**26.12%**
23.5	766,884	2,953	0.0039	0.9962	**24.12%**
24.5	763,931	75,923	0.0994	0.9006	**24.03%**
25.5	628,400	24,179	0.0385	0.9615	**21.64%**
26.5	603,239	261,966	0.4343	0.5657	**20.81%**
27.5	333,761	48,541	0.1454	0.8546	**11.77%**
28.5	285,220	16,764	0.0588	0.9412	**10.06%**
29.5	230,422	86,125	0.3738	0.6262	**9.47%**
30.5	138,975	0	0.0000	1.0000	**5.93%**
31.5	126,138	621	0.0049	0.9951	**5.93%**
32.5	120,377	17,468	0.1451	0.8549	**5.90%**
33.5	76,131	190	0.0025	0.9975	**5.04%**
34.5	75,942	0	0.0000	1.0000	**5.03%**
35.5	75,942	0	0.0000	1.0000	**5.03%**
36.5	75,942	0	0.0000	1.0000	**5.03%**
37.5	75,942	3	0.0000	1.0000	**5.03%**
38.5	59,305	22,056	0.3719	0.6281	**5.03%**
39.5	33,264	14,177	0.4262	0.5738	**3.16%**

Account 396.000 | Exp: 1950-2025 • Inst: 1930-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	19,087	438	0.0229	0.9771	**1.81%**
41.5	18,649	0	0.0000	1.0000	**1.77%**
42.5	18,649	9,672	0.5186	0.4814	**1.77%**
43.5	8,977	0	0.0000	1.0000	**0.85%**
44.5	8,977	0	0.0000	1.0000	**0.85%**
45.5	6,832	0	0.0000	1.0000	**0.85%**
46.5	6,832	0	0.0000	1.0000	**0.85%**
47.5	6,832	0	0.0000	1.0000	**0.85%**
48.5	6,832	0	0.0000	1.0000	**0.85%**
49.5	6,832	0	0.0000	1.0000	**0.85%**
50.5	6,832	0	0.0000	1.0000	**0.85%**
51.5	6,832	0	0.0000	1.0000	**0.85%**
52.5	6,832	1,443	0.2112	0.7888	**0.85%**
53.5	5,389	0	0.0000	1.0000	**0.67%**
54.5	5,389	401	0.0745	0.9255	**0.67%**
55.5	247	0	0.0000	1.0000	**0.62%**
56.5	247	0	0.0000	1.0000	**0.62%**
57.5	247	247	1.0000	0.0000	**0.62%**

SECTION 7

7 NET SALVAGE STUDY

MISSOURI AMERICAN WATER

ACCOUNT 311 STRUCTURES - SOURCE OF SUPPLY

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
1977	175	-	-	-	-	-	-						-	-30
1978	-	-	-	-	-	-	-						-	-30
1979	3,692	-	-	-	-	-	-	-	-				-	-30
1980	355	306	86	-	-	-306	-86	-102	-8			-306	-7	-30
1981	-	-	-	-	-	-	-	-102	-8	-61	-7	-306	-7	-30
1982	-	-	-	-	-	-	-	-102	-86	-61	-8	-306	-7	-30
1983	66	153	232	-	-	-153	-232	-51	-232	-92	-11	-230	-11	-30
1984	1,886	-	-	-	-	-	-	-51	-8	-92	-20	-230	-7	-30
1985	-	-	-	-	-	-	-	-51	-8	-31	-8	-230	-7	-30
1986	-	-	-	-	-	-	-	-	-	-31	-8	-230	-7	-30
1987	-	-	-	-	-	-	-	-	-	-31	-8	-230	-7	-30
1988	632	2,095	331	-	-	-2,095	-331	-698	-331	-419	-83	-851	-38	-30
1989	-	-	-	-	-	-	-	-698	-331	-419	-331	-851	-38	-30
1990	21,921	5,763	26	-	-	-5,763	-26	-2,619	-35	-1,572	-35	-2,079	-29	-30
1991	-	-	-	-	-	-	-	-1,921	-26	-1,572	-35	-2,079	-29	-30
1992	758	1,500	198	-	-	-1,500	-198	-2,421	-32	-1,872	-40	-1,963	-33	-30
1993	150,450	55,992	37	-	-	-55,992	-37	-19,164	-38	-12,651	-37	-10,968	-37	-30
1994	8,240	5,309	64	-6,346	-77	1,037	13	-18,818	-35	-12,444	-34	-9,253	-34	-30
1995	-	-	-	-831	-	831	-	-18,041	-34	-11,125	-35	-7,993	-34	-30
1996	-	-	-	-	-	-	-	623	23	-11,125	-35	-7,993	-34	-30
1997	-	-	-	-	-	-	-	277	-	-10,825	-34	-7,993	-34	-30
1998	-	-	-	-	-	-	-	-	-	374	23	-7,993	-34	-30
1999	-	-	-	-	-	-	-	-	-	166	-	-7,993	-34	-30
2000	-	-	-	-	-	-	-	-	-	-	-	-7,993	-34	-30
2001	-	-	-	-	-	-	-	-	-	-	-	-7,993	-34	-30
2002	-	-	-	-	-	-	-	-	-	-	-	-7,993	-34	-30
2003	-	-	-	-	-	-	-	-	-	-	-	-7,993	-34	-30
2004	-	-	-	-	-	-	-	-	-	-	-	-7,993	-34	-30
2005	-	-	-	-	-	-	-	-	-	-	-	-7,993	-34	-30
2006	-	-	-	-	-	-	-	-	-	-	-	-7,993	-34	-30
2007	230	-	-	-	-	-	-	-	-	-	-	-7,993	-34	-30
2008	6,259	-	-	-	-	-	-	-	-	-	-	-7,993	-33	-30
2009	1,961	4,600	235	-	-	-4,600	-235	-1,533	-54	-920	-54	-7,616	-35	-30
2010	28,744	-	-	-55	-0	55	0	-1,515	-12	-909	-12	-6,849	-30	-30
2011	2,268	233	10	-	-	-233	-10	-1,593	-14	-956	-12	-6,247	-30	-30

MISSOURI AMERICAN WATER

ACCOUNT 311 STRUCTURES - SOURCE OF SUPPLY

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
2012	2,478	142	6	-	-	-142	-6	-107	-1	-984	-12	-5,738	-30	-30
2013	6,240	29,360	471	-2,732	-44	-26,628	-427	-9,001	-246	-6,310	-76	-7,345	-40	-30
2014	213,628	19,601	9	-208	-0	-19,393	-9	-15,388	-21	-9,268	-18	-8,206	-26	-30
2015	88,949	25,178	28	-	-	-25,178	-28	-23,733	-23	-14,315	-23	-9,337	-26	-30
2016	222,432	114,528	51	-263	-0	-114,265	-51	-52,945	-30	-37,121	-35	-15,895	-33	-30
2017	117,307	75,942	65	-432	-0	-75,510	-64	-71,651	-50	-52,195	-40	-19,402	-38	-30
2018	93,105	50,735	54	-	-	-50,735	-54	-80,170	-56	-57,016	-39	-21,143	-39	-30
2019	35,138	224,111	638	-	-	-224,111	-638	-116,785	-143	-97,960	-88	-31,825	-60	-30
2020	446,245	954,072	214	-1,585	-0	-952,488	-213	-409,111	-214	-283,422	-155	-77,858	-107	-30
2021	353,885	629,264	178	-18,280	-5	-610,985	-173	-595,861	-214	-382,766	-183	-103,245	-120	-30
2022	785,191	1,018,661	130	-3,866	-0	-1,014,795	-129	-859,422	-163	-570,623	-167	-144,679	-123	-30
2023	173,440	484,650	279	-4,192	-2	-480,459	-277	-702,079	-160	-656,567	-183	-159,279	-132	-30
2024	390,125	935,836	240	-6,450	-2	-929,386	-238	-808,213	-180	-797,622	-186	-191,366	-146	-30
2025	2,529,473	1,148,371	45	-2,260	-0	-1,146,111	-45	-851,985	-83	-836,347	-99	-229,556	-101	-30
TOTAL	5,685,272	5,786,402	101.78	-47,499	(0.84)	-5,738,903	(100.94)							

MISSOURI AMERICAN WATER

ACCOUNTS 321.00 AND 331.00 STRUCTURES AND IMPROVEMENTS - POWER AND PUMPING AND WATER TREATMENT

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
1974	10,603	573	5	- 119	- 1	- 454	- 4					- 454	- 4	- 20
1975	937	-	-	-	-	-	-					- 454	- 4	- 20
1976	8,173	165	2	-	-	- 165	- 2	- 206	- 3			- 310	- 3	- 20
1977	6,502	611	9	- 1,873	- 29	1,262	19	366	7			214	2	- 20
1978	10,875	880	8	- 200	- 2	- 680	- 6	139	2	- 7	- 0	- 9	- 0	- 20
1979	17,953	936	5	- 466	- 3	- 470	- 3	37	0	- 11	- 0	- 101	- 1	- 20
1980	19,892	8,984	45	-	-	- 8,984	- 45	- 3,378	- 21	- 1,807	- 14	- 1,582	- 13	- 20
1981	2,298	19	1	-	-	- 19	- 1	- 3,158	- 24	- 1,778	- 15	- 1,359	- 12	- 20
1982	2,995	619	21	-	-	- 619	- 21	- 3,207	- 38	- 2,154	- 20	- 1,266	- 13	- 20
1983	6,215	1,058	17	-	-	- 1,058	- 17	- 565	- 15	- 2,230	- 23	- 1,243	- 13	- 20
1984	21,490	7,558	35	- 161	- 1	- 7,397	- 34	- 3,025	- 30	- 3,615	- 34	- 1,858	- 17	- 20
1985	10,377	1,100	11	- 23	- 0	- 1,077	- 10	- 3,177	- 25	- 2,034	- 23	- 1,787	- 17	- 20
1986	8,050	2,690	33	- 301	- 4	- 2,389	- 30	- 3,621	- 27	- 2,508	- 26	- 1,838	- 17	- 20
1987	11,424	10,987	96	- 631	- 6	- 10,356	- 91	- 4,607	- 46	- 4,455	- 39	- 2,493	- 24	- 20
1988	27,391	3,560	13	-	-	- 3,560	- 13	- 5,435	- 35	- 4,956	- 31	- 2,569	- 22	- 20
1989	22,365	16,291	73	-	-	- 16,291	- 73	- 10,069	- 49	- 6,735	- 42	- 3,484	- 28	- 20
1990	50,404	24,712	49	-	-	- 24,712	- 49	- 14,854	- 44	- 11,462	- 48	- 4,811	- 32	- 20
1991	75,895	12,606	17	-	-	- 12,606	- 17	- 17,870	- 36	- 13,505	- 36	- 5,269	- 29	- 20
1992	35,893	41,022	114	-	-	- 41,022	- 114	- 26,113	- 48	- 19,638	- 46	- 7,255	- 37	- 20
1993	335,044	144,971	43	-	-	- 144,971	- 43	- 66,200	- 44	- 47,920	- 46	- 14,504	- 40	- 20
1994	199,102	25,494	13	-	-	- 25,494	- 13	- 70,496	- 37	- 49,761	- 36	- 15,053	- 34	- 20
1995	42,058	25,961	62	- 210	- 0	- 25,751	- 61	- 65,405	- 34	- 49,969	- 36	- 15,563	- 35	- 20
1996	56,923	51,328	90	-	-	- 51,328	- 90	- 34,191	- 34	- 57,713	- 43	- 17,188	- 38	- 20
1997	81,045	120,571	149	-	-	- 120,571	- 149	- 65,883	- 110	- 73,623	- 52	- 21,683	- 47	- 20
1998	25,529	50,464	198	-	-	- 50,464	- 198	- 74,121	- 136	- 54,722	- 68	- 22,882	- 50	- 20
1999	9,319	6,532	70	-	-	- 6,532	- 70	- 59,189	- 153	- 50,929	- 119	- 22,228	- 51	- 20
2000	839,686	152,189	18	-	-	- 152,189	- 18	- 69,728	- 24	- 76,217	- 38	- 27,227	- 37	- 20
2001	112,723	32,000	28	-	-	- 32,000	- 28	- 63,574	- 20	- 72,351	- 34	- 27,404	- 36	- 20
2002	4,753	1,247	26	-	-	- 1,247	- 26	- 61,812	- 19	- 48,486	- 24	- 26,469	- 36	- 20
2003	7,134	-	-	- 360	- 5	360	5	- 10,962	- 26	- 38,322	- 20	- 25,544	- 36	- 20
2004	73,589	-	-	-	-	-	-	- 296	- 1	- 37,015	- 18	- 25,544	- 35	- 20
2005	1,726	-	-	-	-	-	-	120	0	- 6,577	- 16	- 25,544	- 35	- 20
2006	11,177	-	-	-	-	-	-	-	-	- 177	- 1	- 25,544	- 34	- 20
2007	9,717	-	-	-	-	-	-	-	-	72	0	- 25,544	- 34	- 20
2008	66,476	32,375	49	-	-	- 32,375	- 49	- 10,792	- 37	- 6,475	- 20	- 25,772	- 35	- 20

MISSOURI AMERICAN WATER

ACCOUNTS 321.00 AND 331.00 STRUCTURES AND IMPROVEMENTS - POWER AND PUMPING AND WATER TREATMENT

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
2009	19,435	3,469	18	-	-	-3,469	-18	-11,948	-37	-7,169	-33	-25,053	-35	-20
2010	93,616	17,596	19	-47	-0	-17,549	-19	-17,798	-30	-10,679	-27	-24,818	-34	-20
2011	69,444	10,073	15	-	-	-10,073	-15	-10,364	-17	-12,693	-25	-24,371	-33	-20
2012	155,869	98,787	63	-387	-0	-98,400	-63	-42,007	-40	-32,373	-40	-26,549	-35	-20
2013	176,453	25,236	14	-1,249	-1	-23,987	-14	-44,153	-33	-30,696	-30	-26,475	-34	-20
2014	2,267,199	69,063	3	-180,413	-8	111,350	5	-3,679	-0	-7,732	-1	-22,647	-16	-20
2015	190,328	75,588	40	-1,670	-1	-73,918	-39	4,482	1	-19,006	-3	-24,033	-17	-20
2016	759,521	413,755	54	-538	-0	-413,217	-54	-125,262	-12	-99,634	-14	-34,274	-22	-20
2017	248,679	192,057	77	-4,127	-2	-187,930	-76	-225,022	-56	-117,541	-16	-38,214	-24	-20
2018	339,968	854,892	251	-3,394	-1	-851,498	-250	-484,215	-108	-283,043	-37	-58,546	-36	-20
2019	358,255	423,634	118	-5,976	-2	-417,658	-117	-485,695	-154	-388,844	-103	-67,305	-40	-20
2020	1,185,111	853,606	72	-570	-0	-853,036	-72	-707,397	-113	-544,668	-94	-86,013	-45	-20
2021	140,091	185,828	133	-1,978	-1	-183,850	-131	-484,848	-86	-498,794	-110	-88,288	-46	-20
2022	514,928	322,682	63		-	-322,682	-63	-453,189	-74	-525,745	-104	-93,615	-47	-20
2023	898,112	743,904	83		-	-743,904	-83	-416,812	-81	-504,226	-81	-108,066	-50	-20
2024	1,599,633	579,837	36		-	-579,837	-36	-548,808	-55	-536,662	-62	-118,322	-48	-20
2025	2,552,771	1,193,900	47	-4,156	-0	-1,189,744	-47	-837,828	-50	-604,003	-53	-141,118	-48	-20
TOTAL	13,795,147	6,841,410	49.59	-208,849	(1.51)	-6,632,561	(48.08)							

MISSOURI AMERICAN WATER

ACCOUNTS 341.00, 390.00, 390.10, & 390.30 STRUCTURES AND IMPROVEMENTS - GENERAL

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
1974	12,160	893	7	-96	-1	-797	-7					-797	-7	-20
1975	1,102	46	4	-	-	-46	-4					-422	-6	-20
1976	1,730	236	14	-	-	-236	-14	-360	-7			-360	-7	-20
1977	4,500	548	12	-1,500	-33	952	21	223	9			-32	-1	-20
1978	404,883	26,100	6	-262,600	-65	236,500	58	79,072	58	47,275	56	47,275	56	-20
1979	250	-	-	-188	-75	188	75	79,213	58	47,472	58	39,427	56	-20
1980	3,119	434	14	-23	-1	-411	-13	78,759	58	47,399	57	33,736	55	-20
1981	23,335	3,543	15	-	-	-3,543	-15	-1,255	-14	46,737	54	29,076	52	-20
1982	5,025	119	2	-2	-0	-117	-2	-1,357	-13	46,523	53	25,832	51	-20
1983	1,018,298	55,889	5	-927,976	-91	872,087	86	289,476	83	173,641	83	110,458	75	-20
1984	-	-	-	-	-	-	-	290,657	85	173,603	83	110,458	75	-20
1985	-	-	-	-	-	-	-	290,696	86	173,685	83	110,458	75	-20
1986	-	-		-	-	-	-	-	-	174,394	85	110,458	75	-20
1987	2,827	-	-	-	-	-	-	-	-	174,417	85	110,458	75	-20
1988	21,238	3,115	15	-	-	-3,115	-15	-1,038	-13	-623	-13	100,133	74	-20
1989	7,432	2,000	27	-	-	-2,000	-27	-1,705	-16	-1,023	-16	91,622	73	-20
1990	32,754	-	-	-	-	-	-	-1,705	-8	-1,023	-8	91,622	71	-20
1991	19,211	250	1	-	-	-250	-1	-750	-4	-1,073	-6	84,555	71	-20
1992	8,319	5,120	62	-	-	-5,120	-62	-1,790	-9	-2,097	-12	78,149	70	-20
1993	25,272	-	-	-	-	-	-	-1,790	-10	-1,474	-8	78,149	69	-20
1994	44,971	7,608	17	-500	-1	-7,108	-16	-4,076	-16	-2,496	-10	72,466	66	-20
1995	58,566	3,250	6	-500	-1	-2,750	-5	-3,286	-8	-3,046	-10	67,765	64	-20
1996	13,279	1,000	8	-	-	-1,000	-8	-3,619	-9	-3,196	-11	63,720	63	-20
1997	1,100	223	20	-	-	-223	-20	-1,324	-5	-2,216	-8	60,167	63	-20
1998	14,023	180	1	-6	-0	-174	-1	-466	-5	-2,251	-9	56,991	63	-20
1999	6,817	-	-	-	-	-	-	-132	-2	-829	-4	56,991	63	-20
2000	43,459	2,853	7	-	-	-2,853	-7	-1,009	-5	-850	-5	53,999	61	-20
2001	65,159	12,489	19	-	-	-12,489	-19	-5,114	-13	-3,148	-12	50,833	58	-20
2002	33,884	28,648	85	-	-	-28,648	-85	-14,663	-31	-8,833	-27	47,220	55	-20
2003	127,854	2,186	2	-	-	-2,186	-2	-14,441	-19	-9,235	-17	45,072	52	-20
2004	4,000	-	-	-	-	-	-	-10,278	-19	-9,235	-17	45,072	52	-20
2005	-	-	-	-	-	-	-	-729	-2	-8,665	-19	45,072	52	-20
2006	36,122	-	-	-	-	-	-	-	-	-6,167	-15	45,072	51	-20
2007	33,224	-	-	-	-	-	-	-	-	-437	-1	45,072	50	-20
2008	9,129	23,628	259	-	-	-23,628	-259	-7,876	-30	-4,726	-29	42,210	49	-20

MISSOURI AMERICAN WATER

ACCOUNTS 341.00, 390.00, 390.10, & 390.30 STRUCTURES AND IMPROVEMENTS - GENERAL

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
2009	29,901	5,830	19	-	- -	5,830 -	19 -	9,819 -	41 -	5,892 -	27	40,288	48	- 20
2010	32,353	6,715	21 -	109 -	0 -	6,606 -	20 -	12,021 -	51 -	7,213 -	26	38,485	47	- 20
2011	22,472	988	4	-	- -	988 -	4 -	4,475 -	16 -	7,410 -	29	37,023	46	- 20
2012	33,339	65,032	195	-	- -	65,032 -	195 -	24,209 -	82 -	20,417 -	80	33,378	42	- 20
2013	92,989	4,849	5	-	- -	4,849 -	5 -	23,623 -	48 -	16,661 -	39	32,060	41	- 20
2014	301,575	54,405	18 -	755 -	0 -	53,650 -	18 -	41,177 -	29 -	26,225 -	27	29,203	34	- 20
2015	73,424	137	0 -	0 -	0 -	137 -	0 -	19,545 -	13 -	24,931 -	24	28,256	33	- 20
2016	944,268	19,491	2	-	- -	19,491 -	2 -	24,426 -	6 -	28,632 -	10	26,764	24	- 20
2017	15,998	68,615	429 -	105,632 -	660	37,017	231	5,797	2 -	8,222 -	3	27,075	25	- 20
2018	499,932	108,553	22 -	293 -	0 -	108,260 -	22 -	30,244 -	6 -	28,904 -	8	23,094	19	- 20
2019	127,186	123,048	97	-	- -	123,048 -	97 -	64,764 -	30 -	42,784 -	13	18,919	16	- 20
2020	494,074	748,422	151 -	2,854 -	1 -	745,568 -	151 -	325,625 -	87 -	191,870 -	46 -	2,317 -	2	- 20
2021	31,442	316,990	1,008	-	- -	316,990 -	1,008 -	395,202 -	182 -	251,370 -	108 -	10,822 -	8	- 20
2022	245,181	229,406	94 -	1,189 -	0 -	228,217 -	93 -	430,258 -	167 -	304,417 -	109 -	16,542 -	13	- 20
2023	192,209	281,416	146 -	1,229 -	1 -	280,187 -	146 -	275,131 -	176 -	338,802 -	155 -	23,303 -	17	- 20
2024	70,825	479,053	676	-	- -	479,053 -	676 -	329,152 -	194 -	410,003 -	198 -	34,696 -	26	- 20
2025	328,679	165,870	50	-	- -	165,870 -	50 -	308,370 -	156 -	294,063 -	169 -	37,896 -	28	- 20
TOTAL	5,618,890	2,859,177	50.89	-1,305,452	(23.23)	-1,553,725	(27.65)							

MISSOURI AMERICAN WATER

ACCOUNT 313 LAKE, RIVER, AND OTHER INTAKES

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
1989	2,016	1,991	99	-	- -	1,991 -	99				-	1,991 -	99	- 20
1990	12,888	5,417	42	-	- -	5,417 -	42				-	3,704 -	50	- 20
1991	553	-	-	-	-	-	- -	2,469 -	48		-	3,704 -	48	- 20
1992	-	-	-	-	-	-	- -	1,806 -	40		-	3,704 -	48	- 20
1993	3,240	-	-	-	-	-	-	-	- -	1,482 -	40 -	3,704 -	40	- 20
1994	100	-	-	-	-	-	-	-	- -	1,083 -	32 -	3,704 -	39	- 20
1995	752	-	-	-	-	-	-	-	-	-	- -	3,704 -	38	- 20
1996	21,193	-	-	-	-	-	-	-	-	-	- -	3,704 -	18	- 20
1997	-	-	-	-	-	-	-	-	-	-	- -	3,704 -	18	- 20
1998	6,326	933	15	-	- -	933 -	15 -	311 -	3 -	187 -	3 -	2,780 -	18	- 20
1999	-	-	-	-	-	-	- -	311 -	15 -	187 -	3 -	2,780 -	18	- 20
2000	-	-	-	-	-	-	- -	311 -	15 -	187 -	3 -	2,780 -	18	- 20
2001	-	-	-	-	-	-	-	-	- -	187 -	15 -	2,780 -	18	- 20
2002	-	-	-	-	-	-	-	-	- -	187 -	15 -	2,780 -	18	- 20
2003	-	-	-	-	-	-	-	-	-	-	- -	2,780 -	18	- 20
2004	-	-	-	-	-	-	-	-	-	-	- -	2,780 -	18	- 20
2005	-	-	-	-	-	-	-	-	-	-	- -	2,780 -	18	- 20
2006	-	-	-	-	-	-	-	-	-	-	- -	2,780 -	18	- 20
2007	-	-	-	-	-	-	-	-	-	-	- -	2,780 -	18	- 20
2008	22	180	818	-	- -	180 -	818 -	60 -	818 -	36 -	818 -	2,130 -	18	- 20
2009	167	-	-	-	-	-	- -	60 -	95 -	36 -	95 -	2,130 -	18	- 20
2010	-	-	-	-	-	-	- -	60 -	95 -	36 -	95 -	2,130 -	18	- 20
2011	-	-	-	-	-	-	-	-	- -	36 -	95 -	2,130 -	18	- 20
2012	-	-	-	-	-	-	-	-	- -	36 -	95 -	2,130 -	18	- 20
2013	34,435	35,843	104 -	845 -	2 -	34,998 -	102 -	11,666 -	102 -	7,000 -	101 -	8,704 -	53	- 20
2014	69,897	-	-	-	-	-	- -	11,666 -	34 -	7,000 -	34 -	8,704 -	29	- 20
2015	-	-	-	-	-	-	- -	11,666 -	34 -	7,000 -	34 -	8,704 -	29	- 20
2016	-	-	-	-	-	-	-	-	- -	7,000 -	34 -	8,704 -	29	- 20
2017	6,811	31,706	466	-	- -	31,706 -	466 -	10,569 -	466 -	13,341 -	60 -	12,538 -	47	- 20
2018	-	-	-	-	-	-	- -	10,569 -	466 -	6,341 -	41 -	12,538 -	47	- 20
2019	-	-	-	-	-	-	- -	10,569 -	466 -	6,341 -	466 -	12,538 -	47	- 20
2020	-		-	-	-	-	-	-	- -	6,341 -	466 -	12,538 -	47	- 20
2021	-		-	-	-	-	-	-	- -	6,341 -	466 -	12,538 -	47	- 20
2022	-		-	-	-	-	-	-	-	-	- -	12,538 -	47	- 20
2023	6,326	3,529	56	-	- -	3,529 -	56 -	1,176 -	56 -	706 -	56 -	11,251 -	48	- 20

MISSOURI AMERICAN WATER

ACCOUNT 313 LAKE, RIVER, AND OTHER INTAKES

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent		Concentric Recommended
2024	-	24,588	-	-	- -	24,588	- -	9,372 -	444 -	5,623 -	444 -	12,918 -	63	-	20
2025	-	153,199	-	-	- -	153,199	- -	60,439 -	2,866 -	36,263 -	2,866 -	28,505 -	156	-	20
TOTAL	164,726	257,386	156.25	-845	(0.51)	-256,541	(155.74)								

MISSOURI AMERICAN WATER

ACCOUNT 314 WELLS AND SPRINGS

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
1991	1,044	-	-	-	-	-	-						-	- 10
1992	103	200	194	-	- -	200 -	194				-	200 -	17	- 10
1993		-	-	-	-	-	- -	67 -	17		-	200 -	17	- 10
1994		-	-	-	-	-	- -	67 -	194		-	200 -	17	- 10
1995		-	-	-	-	-	-	-	- -	40 -	17 -	200 -	17	- 10
1996		-	-	-	-	-	-	-	- -	40 -	194 -	200 -	17	- 10
1997		-	-	-	-	-	-	-	-	-	- -	200 -	17	- 10
1998		-	-	-	-	-	-	-	-	-	- -	200 -	17	- 10
1999		-	-	-	-	-	-	-	-	-	- -	200 -	17	- 10
2000		-	-	-	-	-	-	-	-	-	- -	200 -	17	- 10
2001	20,939	-	-	-	-	-	-	-	-	-	- -	200 -	1	- 10
2002	42,031	1,085	3	-	- -	1,085 -	3 -	362 -	2 -	217 -	2 -	643 -	2	- 10
2003	25,000	-	-	-	-	-	- -	362 -	1 -	217 -	1 -	643 -	1	- 10
2004	1,545	-	-	-	-	-	- -	362 -	2 -	217 -	1 -	643 -	1	- 10
2005		-	-	-	-	-	-	-	- -	217 -	1 -	643 -	1	- 10
2006		-	-	-	-	-	-	-	- -	217 -	2 -	643 -	1	- 10
2007		-	-	-	-	-	-	-	-	-	- -	643 -	1	- 10
2008	34,007	-	-	-	-	-	-	-	-	-	- -	643 -	1	- 10
2009	7,800	-	-	-	-	-	-	-	-	-	- -	643 -	1	- 10
2010	12,584	8,586	68	-	- -	8,586 -	68 -	2,862 -	16 -	1,717 -	16 -	3,290 -	7	- 10
2011	66,093	17,285	26	-	- -	17,285 -	26 -	8,624 -	30 -	5,174 -	21 -	6,789 -	13	- 10
2012	3,854	8,355	217	-	- -	8,355 -	217 -	11,409 -	41 -	6,845 -	28 -	7,102 -	17	- 10
2013	79,071	236	0 -	845 -	1	609	1 -	8,344 -	17 -	6,723 -	20 -	5,817 -	12	- 10
2014	445,648	6,505	1	-	- -	6,505 -	1 -	4,750 -	3 -	8,024 -	7 -	5,915 -	6	- 10
2015	48,913	8,317	17	-	- -	8,317 -	17 -	4,738 -	2 -	7,971 -	6 -	6,216 -	6	- 10
2016	64,397	9,009	14	-	- -	9,009 -	14 -	7,944 -	4 -	6,316 -	5 -	6,526 -	7	- 10
2017	7,843	3,836	49	-	- -	3,836 -	49 -	7,054 -	17 -	5,412 -	4 -	6,257 -	7	- 10
2018	49,959	92,744	186	-	- -	92,744 -	186 -	35,197 -	86 -	24,082 -	20 -	14,119 -	17	- 10
2019	23,991	11,168	47	-	- -	11,168 -	47 -	35,916 -	132 -	25,015 -	64 -	13,874 -	18	- 10
2020	5,306	97,063	1,829	-	- -	97,063 -	1,829 -	66,992 -	254 -	42,764 -	141 -	20,273 -	28	- 10
2021	23,040	6,066	26	-	- -	6,066 -	26 -	38,099 -	218 -	42,176 -	191 -	19,258 -	28	- 10
2022	40,170	61,369	153 -	364 -	1 -	61,005 -	152 -	54,711 -	240 -	53,609 -	188 -	22,041 -	33	- 10
2023	50,563	2,843	6 -	534 -	1 -	2,309 -	5 -	23,127 -	61 -	35,522 -	124 -	20,808 -	32	- 10
2024	76,600	14,115	18	-	- -	14,115 -	18 -	25,810 -	46 -	36,112 -	92 -	20,414 -	31	- 10
2025	4,099	90	2	-	- -	90 -	2 -	5,505 -	13 -	16,717 -	43 -	19,285 -	31	- 10
TOTAL	1,134,600	348,873	30.75	-1,743	(0.15)	-347,130	(30.59)							

MISSOURI AMERICAN WATER

ACCOUNT 316 SUPPLY MAINS

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
1974	2,756	8,604	312	-	-	- 8,604	- 312					- 8,604	- 312	- 25
1975	-	-	-	-	-	-	-					- 8,604	- 312	- 25
1976	-	-	-	-	-	-	-	- 2,868	- 312			- 8,604	- 312	- 25
1977	2,020	272	13	-	-	- 272	- 13	- 91	- 13			- 4,438	- 186	- 25
1978	-	-	-	-	-	-	-	- 91	- 13	- 1,775	- 186	- 4,438	- 186	- 25
1979	-	-	-	-	-	-	-	- 91	- 13	- 54	- 13	- 4,438	- 186	- 25
1980	900	-	-	-	-	-	-	-	-	- 54	- 9	- 4,438	- 156	- 25
1981	-	-	-	-	-	-	-	-	-	- 54	- 9	- 4,438	- 156	- 25
1982	80	-	-	-	-	-	-	-	-	-	-	- 4,438	- 154	- 25
1983	3,945	267	7	-	-	- 267	- 7	- 89	- 7	- 53	- 5	- 3,048	- 94	- 25
1984	33,352	8,124	24	-	-	- 8,124	- 24	- 2,797	- 22	- 1,678	- 22	- 4,317	- 40	- 25
1985	-	-	-	-	-	-	-	- 2,797	- 22	- 1,678	- 22	- 4,317	- 40	- 25
1986	860	804	93	-	-	- 804	- 93	- 2,976	- 26	- 1,839	- 24	- 3,614	- 41	- 25
1987	10,907	3,432	31	-	-	- 3,432	- 31	- 1,412	- 36	- 2,525	- 26	- 3,584	- 39	- 25
1988	7,400	2,625	35	-	-	- 2,625	- 35	- 2,287	- 36	- 2,997	- 29	- 3,447	- 39	- 25
1989		-	-	-	-	-	-	- 2,019	- 33	- 1,372	- 36	- 3,447	- 39	- 25
1990		-	-	-	-	-	-	- 875	- 35	- 1,372	- 36	- 3,447	- 39	- 25
1991		-	-	-	-	-	-	-	-	- 1,211	- 33	- 3,447	- 39	- 25
1992	1,000	513	51	-	-	- 513	- 51	- 171	- 51	- 628	- 37	- 3,080	- 39	- 25
1993	258,414	63,198	24	-	-	- 63,198	- 24	- 21,237	- 25	- 12,742	- 25	- 9,760	- 27	- 25
1994	4,044	251	6	-	-	- 251	- 6	- 21,321	- 24	- 12,792	- 24	- 8,809	- 27	- 25
1995	32,596	6,985	21	-	-	- 6,985	- 21	- 23,478	- 24	- 14,189	- 24	- 8,643	- 27	- 25
1996	-	-	-	-	-	-	-	- 2,412	- 20	- 14,189	- 24	- 8,643	- 27	- 25
1997	-	-	-	-	-	-	-	- 2,328	- 21	- 14,087	- 24	- 8,643	- 27	- 25
1998	2,611	470	18	-	-	- 470	- 18	- 157	- 18	- 1,541	- 20	- 7,962	- 26	- 25
1999	271	452	167	-	-	- 452	- 167	- 307	- 32	- 1,581	- 22	- 7,384	- 27	- 25
2000	9,660	594	6	-	-	- 594	- 6	- 505	- 12	- 303	- 12	- 6,899	- 26	- 25
2001	2,926	-	-	-	-	-	-	- 349	- 8	- 303	- 10	- 6,899	- 26	- 25
2002	-	-	-	-	-	-	-	- 198	- 5	- 303	- 10	- 6,899	- 26	- 25
2003	-	-	-	-	-	-	-	-	-	- 209	- 8	- 6,899	- 26	- 25
2004	16,670	-	-	-	-	-	-	-	-	- 119	- 2	- 6,899	- 25	- 25
2005	-	-	-	-	-	-	-	-	-	-	-	- 6,899	- 25	- 25
2006	-	-	-	-	-	-	-	-	-	-	-	- 6,899	- 25	- 25
2007	2,994	-	-	-	-	-	-	-	-	-	-	- 6,899	- 25	- 25
2008	8,490	4,629	55	-	-	- 4,629	- 55	- 1,543	- 40	- 926	- 16	- 6,748	- 25	- 25

MISSOURI AMERICAN WATER

ACCOUNT 316 SUPPLY MAINS

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
2009	3,210	329	10	-	- -	329 -	10 -	1,653 -	34 -	992 -	34 -	6,347 -	25	- 25
2010	7,042	6,754	96 -	477 -	7 -	6,277 -	89 -	3,745 -	60 -	2,247 -	52 -	6,343 -	26	- 25
2011	7,896	4,949	63 -	256 -	3 -	4,693 -	59 -	3,766 -	62 -	3,186 -	54 -	6,251 -	27	- 25
2012	3,712	9,775	263	-	- -	9,775 -	263 -	6,915 -	111 -	5,141 -	85 -	6,437 -	29	- 25
2013	2,873	2,339	81	-	- -	2,339 -	81 -	5,602 -	116 -	4,683 -	95 -	6,232 -	29	- 25
2014	32,035	165	1	-	- -	165 -	1 -	4,093 -	32 -	4,650 -	43 -	5,943 -	27	- 25
2015	4,136	23	1	-	- -	23 -	1 -	842 -	6 -	3,399 -	34 -	5,674 -	27	- 25
2016		14,894	-	-	- -	14,894	- -	5,028 -	42 -	5,439 -	64 -	6,075 -	30	- 25
2017	1,022	16,777	1,641	-	- -	16,777 -	1,641 -	10,565 -	614 -	6,840 -	85 -	6,521 -	34	- 25
2018	3,958	2,360	60	-	- -	2,360 -	60 -	11,344 -	683 -	6,844 -	83 -	6,354 -	34	- 25
2019	3,369	2,070	61	-	- -	2,070 -	61 -	7,069 -	254 -	7,225 -	289 -	6,189 -	34	- 25
2020	20,268	-	-	-	-	-	- -	1,477 -	16 -	7,220 -	126 -	6,189 -	33	- 25
2021	-	-	-	-	-	-	- -	690 -	9 -	4,241 -	74 -	6,189 -	33	- 25
2022	243	788	324	-	- -	788 -	324 -	263 -	4 -	1,044 -	19 -	5,989 -	33	- 25
2023	19,406	7,414	38	-	- -	7,414 -	38 -	2,734 -	42 -	2,055 -	24 -	6,040 -	33	- 25
2024	-	-	-	-	-	-	- -	2,734 -	42 -	1,640 -	21 -	6,040 -	33	- 25
2025	18,323	-	-	-	-	-	- -	2,471 -	20 -	1,640 -	22 -	6,040 -	32	- 25
				-										
TOTAL	529,389	169,858	32.09	-733	(0.14)	-169,125	(31.95)							

MISSOURI AMERICAN WATER

ACCOUNT 323 POWER GENERATION EQUIPMENT

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
2008	3,705	-	-	-	-	-	-						-	-10
2009	-	-	-	-	-	-	-						-	-10
2010	-	-	-	-	-	-	-	-	-				-	-10
2011	-	2,309	-	-	-	-2,309	-	-770	-			-2,309	-62	-10
2012	-	-	-	-	-	-	-	-770	-	-462	-62	-2,309	-62	-10
2013	29,970	5,219	17	-	-	-5,219	-17	-2,509	-25	-1,506	-25	-3,764	-22	-10
2014	69,603	-	-	-	-	-	-	-1,740	-5	-1,506	-8	-3,764	-7	-10
2015	5,154	805	16	-	-	-805	-16	-2,008	-6	-1,667	-8	-2,778	-8	-10
2016	8,332	5,778	69	-	-	-5,778	-69	-2,194	-8	-2,360	-10	-3,528	-12	-10
2017	2,000	42	2	-	-	-42	-2	-2,209	-43	-2,369	-10	-2,831	-12	-10
2018	164,878	51,131	31	-5,334	-3	-45,796	-28	-17,206	-29	-10,484	-21	-9,992	-21	-10
2019	3,617	12,132	335	-	-	-12,132	-335	-19,324	-34	-12,911	-35	-10,297	-25	-10
2020	19,343	-2,899	-15	-	-	2,899	15	-18,343	-29	-12,170	-31	-8,648	-23	-10
2021	123,623	11,992	10	-29,412	-24	17,419	14	2,729	6	-7,530	-12	-5,751	-12	-10
2022	603		-	-	-	-	-	6,773	14	-7,522	-12	-5,751	-12	-10
2023	-		-	-	-	-	-	5,806	14	1,637	6	-5,751	-12	-10
2024	3,731	21,321	571	-	-	-21,321	-571	-7,107	-492	-200	-1	-7,308	-17	-10
2025	10,296	8,960	87	-	-	-8,960	-87	-10,094	-216	-2,572	-9	-7,459	-18	-10
TOTAL	444,854	116,790	26.25	-34,746	(7.81)	-82,044	(18.44)							

MISSOURI AMERICAN WATER

ACCOUNT 324 PUMPING EQUIPMENT

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
1974	66,724	4,336	6 -	421 -	1 -	3,915 -	6				-	3,915 -	6	- 15
1975	11,504	2,970	26 -	684 -	6 -	2,286 -	20				-	3,101 -	8	- 15
1976	140,150	21,285	15 -	217 -	0 -	21,068 -	15 -	9,090 -	12		-	9,090 -	12	- 15
1977	22,432	2,594	12 -	103 -	0 -	2,491 -	11 -	8,615 -	15		-	7,440 -	12	- 15
1978	39,996	12,499	31 -	996 -	2 -	11,503 -	29 -	11,687 -	17 -	8,253 -	15 -	8,253 -	15	- 15
1979	274,672	9,715	4 -	2,338 -	1 -	7,377 -	3 -	7,124 -	6 -	8,945 -	9 -	8,107 -	9	- 15
1980	14,912	2,274	15	-	- -	2,274 -	15 -	7,051 -	6 -	8,943 -	9 -	7,273 -	9	- 15
1981	132,030	13,142	10 -	10,216 -	8 -	2,926 -	2 -	4,192 -	3 -	5,314 -	5 -	6,730 -	8	- 15
1982	148,510	14,689	10 -	6,150 -	4 -	8,539 -	6 -	4,580 -	5 -	6,524 -	5 -	6,931 -	7	- 15
1983	76,546	11,193	15 -	100 -	0 -	11,093 -	14 -	7,519 -	6 -	6,442 -	5 -	7,347 -	8	- 15
1984	225,626	24,369	11 -	24,774 -	11	405	0 -	6,409 -	4 -	4,885 -	4 -	6,642 -	6	- 15
1985	248,390	24,934	10 -	921 -	0 -	24,013 -	10 -	11,567 -	6 -	9,233 -	6 -	8,090 -	7	- 15
1986	517,609	56,710	11 -	7,442 -	1 -	49,268 -	10 -	24,292 -	7 -	18,502 -	8 -	11,258 -	8	- 15
1987	190,372	23,900	13 -	9,871 -	5 -	14,029 -	7 -	29,103 -	9 -	19,600 -	8 -	11,456 -	8	- 15
1988	282,411	42,880	15 -	1,273 -	0 -	41,607 -	15 -	34,968 -	11 -	25,702 -	9 -	13,466 -	8	- 15
1989	316,927	22,837	7	-	- -	22,837 -	7 -	26,158 -	10 -	30,351 -	10 -	14,051 -	8	- 15
1990	392,591	38,456	10	-	- -	38,456 -	10 -	34,300 -	10 -	33,239 -	10 -	15,487 -	8	- 15
1991	685,659	107,072	16	-	- -	107,072 -	16 -	56,122 -	12 -	44,800 -	12 -	20,575 -	10	- 15
1992	239,023	48,792	20 -	16,200 -	7 -	32,592 -	14 -	59,373 -	14 -	48,513 -	13 -	21,207 -	10	- 15
1993	1,076,932	110,681	10 -	250 -	0 -	110,431 -	10 -	83,365 -	12 -	62,278 -	11 -	25,669 -	10	- 15
1994	294,816	78,606	27 -	203,903 -	69	125,297	43 -	5,909 -	1 -	32,651 -	6 -	18,480 -	7	- 15
1995	262,547	98,133	37 -	29 -	0 -	98,104 -	37 -	27,746 -	5 -	44,580 -	9 -	22,099 -	9	- 15
1996	185,029	41,585	22	-	- -	41,585 -	22 -	4,797 -	2 -	31,483 -	8 -	22,946 -	9	- 15
1997	139,311	31,027	22	-	- -	31,027 -	22 -	56,905 -	29 -	31,170 -	8 -	23,283 -	9	- 15
1998	438,927	83,959	19	-	- -	83,959 -	19 -	52,190 -	21 -	25,876 -	10 -	25,710 -	10	- 15
1999	226,264	41,236	18 -	1,082 -	0 -	40,154 -	18 -	51,713 -	19 -	58,966 -	24 -	26,266 -	10	- 15
2000	1,368,195	2,488	0	-	- -	2,488 -	0 -	42,200 -	6 -	39,843 -	8 -	25,385 -	9	- 15
2001	156,150	29,469	19	-	- -	29,469 -	19 -	24,037 -	4 -	37,419 -	8 -	25,531 -	9	- 15
2002	4,599	-	-	-	-	-	- -	10,652 -	2 -	31,214 -	7 -	25,531 -	9	- 15
2003	64,751	20,324	31 -	723 -	1 -	19,601 -	30 -	16,357 -	22 -	18,342 -	5 -	25,326 -	9	- 15
2004	193,740	-	-	-	-	-	- -	6,534 -	7 -	10,312 -	3 -	25,326 -	9	- 15
2005	29,867	-	-	-	-	-	- -	6,534 -	7 -	9,814 -	11 -	25,326 -	9	- 15
2006	101,517	-	-	-	-	-	-	-	- -	3,920 -	5 -	25,326 -	9	- 15
2007	43,293	-	-	-	-	-	-	-	- -	3,920 -	5 -	25,326 -	9	- 15
2008	358,624	152,190	42	-	- -	152,190 -	42 -	50,730 -	30 -	30,438 -	21 -	29,555 -	10	- 15

MISSOURI AMERICAN WATER

ACCOUNT 324 PUMPING EQUIPMENT

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
2009	318,642	87,714	28 -	46 -	0 -	87,668 -	28 -	79,953 -	33 -	47,972 -	28 -	31,430 -	10	- 15
2010	139,727	68,495	49 -	319 -	0 -	68,176 -	49 -	102,678 -	38 -	61,607 -	32 -	32,578 -	11	- 15
2011	142,904	17,969	13 -	755 -	1 -	17,214 -	12 -	57,686 -	29 -	65,050 -	32 -	32,112 -	11	- 15
2012	56,547	94,793	168 -	1,804 -	3 -	92,989 -	164 -	59,460 -	53 -	83,647 -	41 -	33,903 -	12	- 15
2013	125,891	73,997	59 -	16,090 -	13 -	57,907 -	46 -	56,037 -	52 -	64,791 -	41 -	34,589 -	12	- 15
2014	3,955,961	49,498	1 -	2,462 -	0 -	47,036 -	1 -	65,977 -	5 -	56,664 -	6 -	34,935 -	9	- 15
2015	406,107	223,216	55 -	113 -	0 -	223,103 -	55 -	109,349 -	7 -	87,650 -	9 -	40,020 -	10	- 15
2016	1,032,743	402,564	39 -	6,168 -	1 -	396,396 -	38 -	222,178 -	12 -	163,486 -	15 -	49,398 -	12	- 15
2017	214,169	307,983	144 -	989 -	0 -	306,994 -	143 -	308,831 -	56 -	206,287 -	18 -	56,003 -	14	- 15
2018	1,052,940	558,864	53 -	4,139 -	0 -	554,724 -	53 -	419,372 -	55 -	305,651 -	23 -	68,471 -	17	- 15
2019	275,531	969,764	352 -	7,119 -	3 -	962,646 -	349 -	608,121 -	118 -	488,773 -	82 -	90,281 -	22	- 15
2020	2,052,103	1,688,792	82 -	2,354 -	0 -	1,686,438 -	82 -	1,067,936 -	95 -	781,440 -	84 -	128,284 -	29	- 15
2021	658,815	766,233	116 -	18,242 -	3 -	747,991 -	114 -	1,132,358 -	114 -	851,759 -	100 -	142,696 -	32	- 15
2022	1,059,361	1,025,098	97 -	9,609 -	1 -	1,015,489 -	96 -	1,149,973 -	92 -	993,458 -	97 -	162,532 -	35	- 15
2023	962,691	1,073,894	112 -	8,528 -	1 -	1,065,366 -	111 -	942,949 -	106 -	1,095,586 -	109 -	182,595 -	38	- 15
2024	726,660	683,850	94 -	15,011 -	2 -	668,840 -	92 -	916,565 -	100 -	1,036,825 -	95 -	193,166 -	40	- 15
2025	1,310,108	1,174,665	90 -	2,371 -	0 -	1,172,294 -	89 -	968,833 -	97 -	933,996 -	99 -	213,998 -	43	- 15
TOTAL	23,461,545	10,441,734	44.51	-383,812	(1.64)	-10,057,922	(42.87)							

MISSOURI AMERICAN WATER

ACCOUNT 332 WATER TREATMENT EQUIPMENT - NON-MEDIA

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
2020	2,588,443	1,194,491	46	-5,716	-0	-1,188,774	-46					-1,188,774	-46	-30
2021	964,935	912,656	95	-4,875	-1	-907,781	-94					-1,048,278	-59	-30
2022	1,827,082	1,358,401	74	-11,356	-1	-1,347,045	-74	-1,147,867	-64			-1,147,867	-64	-30
2023	1,164,282	1,278,642	110	-15,965	-1	-1,262,676	-108	-1,172,501	-89			-1,176,569	-72	-30
2024	2,972,917	1,574,038	53	-54,441	-2	-1,519,597	-51	-1,376,440	-69	-1,245,175	-65	-1,245,175	-65	-30
2025	1,419,965	980,687	69	-5,503	-0	-975,185	-69	-1,252,486	-68	-1,202,457	-72	-1,200,177	-66	-30
TOTAL	10,937,625	7,298,916	66.73	-97,856	(0.89)	-7,201,059	(65.84)							

MISSOURI AMERICAN WATER

ACCOUNT 332 WATER TREATMENT EQUIPMENT - FILTER MEDIA

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
2020	701,687	515,935	74	-	-	-515,935	-74					-515,935	-74	-15
2021	170,958	174,299	102	-	-	-174,299	-102					-345,117	-79	-15
2022	-	5,200	-	-	-	-5,200	-	-231,811	-80			-231,811	-80	-15
2023	103,700	75,461	73	-	-	-75,461	-73	-84,987	-93			-192,724	-79	-15
2024	45,982	86,184	187	-	-	-86,184	-187	-55,615	-111	-171,416	-84	-171,416	-84	-15
2025	37,008	51,324	139	-	-	-51,324	-139	-70,990	-114	-78,494	-110	-151,401	-86	-15
TOTAL	1,059,335	908,403	85.75	0	0.00	-908,403	(85.75)							

MISSOURI AMERICAN WATER

ACCOUNT 342 DISTRIBUTION RESERVOIRS AND STANDPIPES

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
1974	3,219	-	-	-	-	-	-						-	-30
1975	34,312	650	2	-	-	-650	-2					-650	-2	-30
1976	1,341	-	-	-	-	-	-	-217	-2			-650	-2	-30
1977	46,872	2,905	6	-	-	-2,905	-6	-1,185	-4			-1,778	-4	-30
1978	21,700	1,187	5	-	-	-1,187	-5	-1,364	-6	-948	-4	-1,581	-4	-30
1979	221,759	38,440	17	-3,000	-1	-35,440	-16	-13,177	-14	-8,036	-12	-10,046	-12	-30
1980	96,319	37,405	39	-1,556	-2	-35,849	-37	-24,159	-21	-15,076	-19	-15,206	-18	-30
1981	41,687	40	0	-	-	-40	-0	-23,776	-20	-15,084	-18	-12,679	-16	-30
1982	50	-	-	-	-	-	-	-11,963	-26	-14,503	-19	-12,679	-16	-30
1983	32,390	201	1	-	-	-201	-1	-80	-0	-14,306	-18	-10,896	-15	-30
1984	-	-	-	-	-	-	-	-67	-1	-7,218	-21	-10,896	-15	-30
1985	-	-	-	-	-	-	-	-67	-1	-48	-0	-10,896	-15	-30
1986	-	-	-	-	-	-	-	-	-	-40	-1	-10,896	-15	-30
1987	39,732	6,310	16	-	-	-6,310	-16	-2,103	-16	-1,302	-9	-10,323	-15	-30
1988	5,100	-	-	-	-	-	-	-2,103	-14	-1,262	-14	-10,323	-15	-30
1989	18,111	3,514	19	-	-	-3,514	-19	-3,275	-16	-1,965	-16	-9,566	-15	-30
1990	50,774	152,910	301	-1,339	-3	-151,571	-299	-51,695	-210	-32,279	-142	-23,767	-39	-30
1991	387,103	556,164	144	-	-	-556,164	-144	-237,083	-156	-143,512	-143	-72,166	-79	-30
1992	13,484	9,358	69	-	-	-9,358	-69	-239,031	-159	-144,121	-152	-66,932	-79	-30
1993	3,791	-	-	-	-	-	-	-188,507	-140	-144,121	-152	-66,932	-79	-30
1994	2,524	30	1	-	-	-30	-1	-3,129	-47	-143,425	-157	-61,786	-79	-30
1995	83,105	74,478	90	-	-	-74,478	-90	-24,836	-83	-128,006	-131	-62,693	-80	-30
1996	2,837	147	5	-	-	-147	-5	-24,885	-84	-16,803	-79	-58,523	-79	-30
1997	885	1,950	220	-	-	-1,950	-220	-25,525	-88	-15,321	-82	-54,987	-79	-30
1998	194,360	419,180	216	-	-	-419,180	-216	-140,426	-213	-99,157	-175	-76,410	-100	-30
1999	91,630	122,160	133	-	-	-122,160	-133	-181,097	-189	-123,583	-166	-78,952	-102	-30
2000	11,560	-	-	-	-	-	-	-180,447	-182	-108,687	-180	-78,952	-101	-30
2001	30,448	-	-	-	-	-	-	-40,720	-91	-108,658	-165	-78,952	-99	-30
2002	1,115	-	-	-	-	-	-	-	-	-108,268	-164	-78,952	-99	-30
2003	10,202	46,000	451	-	-	-46,000	-451	-15,333	-110	-33,632	-116	-77,218	-101	-30
2004	-	-	-	-30,371	-	30,371	-	-5,210	-138	-3,126	-29	-71,838	-99	-30
2005	-	-	-	-	-	-	-	-5,210	-153	-3,126	-37	-71,838	-99	-30
2006	6,174	-	-	-	-	-	-	10,124	492	-3,126	-89	-71,838	-99	-30
2007	923	-	-	-	-	-	-	-	-	-3,126	-90	-71,838	-99	-30
2008	30,858	6,409	21	-	-	-6,409	-21	-2,136	-17	4,792	63	-68,722	-97	-30

MISSOURI AMERICAN WATER

ACCOUNT 342 DISTRIBUTION RESERVOIRS AND STANDPIPES

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
2009	2,687	514	19	-	- -	514 -	19 -	2,308 -	20 -	1,385 -	17 -	65,622 -	97	- 30
2010	10,065	4,817	48	-	- -	4,817 -	48 -	3,913 -	27 -	2,348 -	23 -	62,978 -	97	- 30
2011	93,736	30,844	33	-	- -	30,844 -	33 -	12,058 -	34 -	8,517 -	31 -	61,639 -	93	- 30
2012	3,087	10,767	349	-	- -	10,767 -	349 -	15,476 -	43 -	10,670 -	38 -	59,605 -	93	- 30
2013	21,536	5,982	28	-	- -	5,982 -	28 -	15,864 -	40 -	10,585 -	40 -	57,542 -	93	- 30
2014	914,187	29,534	3 -	43,414 -	5	13,880	2 -	956 -	0 -	7,706 -	4 -	54,897 -	59	- 30
2015	33,059	-	-	-	-	-	-	2,633	1 -	6,743 -	3 -	54,897 -	58	- 30
2016	51,964	9,325	18	-	- -	9,325 -	18	1,518	0 -	2,439 -	1 -	53,269 -	57	- 30
2017	64,405	26,062	40 -	1,187 -	2 -	24,875 -	39 -	11,400 -	23 -	5,261 -	2 -	52,290 -	57	- 30
2018	35,482	787	2	-	- -	787 -	2 -	11,662 -	23 -	4,221 -	2 -	50,573 -	56	- 30
2019	7,350	18,374	250	-	- -	18,374 -	250 -	14,679 -	41 -	10,672 -	28 -	49,535 -	56	- 30
2020	6,107	255,127	4,178	-	- -	255,127 -	4,178 -	91,429 -	560 -	61,698 -	187 -	55,960 -	66	- 30
2021	6,841	-	- -	8,824 -	129	8,824	129 -	88,226 -	1,304 -	58,068 -	242 -	53,996 -	65	- 30
2022	99,960	354	0	-	- -	354 -	0 -	82,219 -	218 -	53,164 -	171 -	52,419 -	63	- 30
2023	132,339	298,394	225 -	1,113 -	1 -	297,281 -	225 -	96,271 -	121 -	112,463 -	223 -	59,415 -	70	- 30
2024	80,586	398,515	495 -	5,220 -	6 -	393,295 -	488 -	230,310 -	221 -	187,447 -	288 -	68,689 -	81	- 30
2025	35,984	278,085	773	-	- -	278,085 -	773 -	322,887 -	389 -	192,038 -	270 -	74,349 -	89	- 30
TOTAL	3,083,740	2,846,920	92.32	-96,024	(3.11)	-2,750,896	(89.21)							

MISSOURI AMERICAN WATER

ACCOUNT 343 MAINS - TRANSMISSION AND DISTRIBUTION

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
1974	56,556	16,980	30	-3,409	-6	-13,571	-24					-13,571	-24	-30
1975	39,930	20,063	50	-3,213	-8	-16,850	-42					-15,211	-32	-30
1976	37,968	15,960	42	-2,218	-6	-13,742	-36	-14,721	-33			-14,721	-33	-30
1977	40,815	25,200	62	-3,220	-8	-21,980	-54	-17,524	-44			-16,536	-38	-30
1978	89,098	19,967	22	-2,429	-3	-17,538	-20	-17,753	-32	-16,736	-32	-16,736	-32	-30
1979	121,708	37,588	31	-2,761	-2	-34,827	-29	-24,782	-30	-20,987	-32	-19,751	-31	-30
1980	88,338	63,046	71	-10,985	-12	-52,061	-59	-34,809	-35	-28,030	-37	-24,367	-36	-30
1981	229,655	62,924	27	-4,244	-2	-58,680	-26	-48,523	-33	-37,017	-32	-28,656	-33	-30
1982	114,613	49,020	43	-5,052	-4	-43,968	-38	-51,570	-36	-41,415	-32	-30,357	-33	-30
1983	297,327	76,705	26	-2,715	-1	-73,990	-25	-58,879	-28	-52,705	-31	-34,721	-31	-30
1984	123,212	66,618	54	-3,308	-3	-63,310	-51	-60,423	-34	-58,402	-34	-37,320	-33	-30
1985	337,250	97,814	29	-6,079	-2	-91,735	-27	-76,345	-30	-66,337	-30	-41,854	-32	-30
1986	156,938	81,591	52	-2,660	-2	-78,931	-50	-77,992	-38	-70,387	-34	-44,706	-34	-30
1987	329,690	164,284	50	-3,427	-1	-160,857	-49	-110,508	-40	-93,765	-38	-53,003	-36	-30
1988	418,887	152,959	37	-7,293	-2	-145,666	-35	-128,485	-43	-108,100	-40	-59,180	-36	-30
1989	480,746	179,075	37	-19,166	-4	-159,909	-33	-155,477	-38	-127,420	-37	-65,476	-35	-30
1990	372,647	155,997	42	-2,503	-1	-153,494	-41	-153,023	-36	-139,771	-40	-70,653	-36	-30
1991	598,747	198,583	33	-2,778	-0	-195,805	-33	-169,736	-35	-163,146	-37	-77,606	-36	-30
1992	398,614	228,613	57	-9,265	-2	-219,348	-55	-189,549	-42	-174,844	-39	-85,066	-37	-30
1993	909,929	362,412	40	-6,844	-1	-355,568	-39	-256,907	-40	-216,825	-39	-98,592	-38	-30
1994	522,281	378,525	72	-36,042	-7	-342,483	-66	-305,800	-50	-253,340	-45	-110,205	-40	-30
1995	436,187	384,195	88	-4,862	-1	-379,333	-87	-359,128	-58	-298,507	-52	-122,438	-43	-30
1996	691,879	427,704	62	-8,960	-1	-418,744	-61	-380,187	-69	-343,095	-58	-135,321	-45	-30
1997	496,435	330,656	67	-4,943	-1	-325,713	-66	-374,597	-69	-364,368	-60	-143,254	-47	-30
1998	1,386,437	664,022	48	-24,186	-2	-639,836	-46	-461,431	-54	-421,222	-60	-163,118	-46	-30
1999	1,486,634	463,688	31	-299,986	-20	-163,702	-11	-376,417	-34	-385,466	-43	-163,140	-41	-30
2000	126,009	25,724	20	-1,669	-1	-24,055	-19	-275,864	-28	-314,410	-38	-157,989	-41	-30
2001	2,795,226	828,808	30	-7,226	-0	-821,582	-29	-336,446	-23	-394,978	-31	-181,689	-39	-30
2002	1,819,510	1,064,198	58	-	-	-1,064,198	-58	-636,612	-40	-542,675	-36	-212,120	-41	-30
2003	1,272,575	577,209	45	1,475	0	-578,684	-45	-821,488	-42	-530,444	-35	-224,339	-41	-30
2004	1,479,188	8,449	1	-	-	-8,449	-1	-550,444	-36	-499,394	-33	-217,374	-38	-30
2005	1,865,307	-	-	-	-	-	-	-195,711	-13	-494,583	-27	-217,374	-34	-30
2006	1,046,485	-	-	-	-	-	-	-2,816	-0	-330,266	-22	-217,374	-33	-30
2007	577,409	-	-	-	-	-	-	-	-	-117,427	-9	-217,374	-32	-30
2008	5,781,111	65,415	1	-894	-0	-64,521	-1	-21,507	-1	-14,594	-1	-212,598	-25	-30

MISSOURI AMERICAN WATER

ACCOUNT 343 MAINS - TRANSMISSION AND DISTRIBUTION

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
2009	2,637,693	102,846	4	-3,611	-0	-99,235	-4	-54,585	-2	-32,751	-1	-209,163	-23	-30
2010	2,400,196	790,762	33	-2,775	-0	-787,987	-33	-317,248	-9	-190,349	-8	-226,187	-24	-30
2011	5,012,751	1,369,195	27	-2,745	-0	-1,366,450	-27	-751,224	-22	-463,639	-14	-258,766	-24	-30
2012	3,525,428	2,353,756	67	-2,726	-0	-2,351,030	-67	-1,501,822	-41	-933,845	-24	-316,884	-28	-30
2013	3,450,562	2,012,421	58	-600	-0	-2,011,821	-58	-1,909,767	-48	-1,323,305	-39	-362,693	-30	-30
2014	1,091,793	1,101,506	101	-15,181	-1	-1,086,325	-99	-1,816,392	-68	-1,520,723	-49	-381,736	-32	-30
2015	4,742,809	2,015,766	43	-33,364	-1	-1,982,403	-42	-1,693,516	-55	-1,759,606	-49	-422,779	-33	-30
2016	2,303,139	7,087,723	308	-31,358	-1	-7,056,365	-306	-3,375,031	-124	-2,897,589	-96	-588,619	-45	-30
2017	3,018,319	2,374,109	79	-19,676	-1	-2,354,434	-78	-3,797,734	-113	-2,898,269	-99	-631,687	-47	-30
2018	4,771,951	8,222,975	172	-12,584	-0	-8,210,391	-172	-5,873,730	-175	-4,137,984	-130	-812,133	-57	-30
2019	13,511,772	6,736,042	50	-29,056	-0	-6,706,986	-50	-5,757,270	-81	-5,262,116	-93	-949,222	-56	-30
2020	22,418,437	5,254,516	23	-330	-0	-5,254,186	-23	-6,723,854	-50	-5,916,472	-64	-1,047,062	-48	-30
2021	-12,303,318	6,390,034	-52	-72,230	1	-6,317,804	51	-6,092,992	-77	-5,768,760	-92	-1,164,190	-63	-30
2022	7,543,708	8,554,108	113	20,088	0	-8,574,196	-114	-6,715,395	-114	-7,012,713	-98	-1,325,277	-67	-30
2023	12,336,680	7,363,739	60	-30,621	-0	-7,333,118	-59	-7,408,373	-293	-6,837,258	-79	-1,453,103	-66	-30
2024	26,294,963	8,709,930	33	-43,218	-0	-8,666,712	-33	-8,191,342	-53	-7,229,203	-64	-1,603,387	-59	-30
2025	20,889,484	10,805,907	52	-232,084	-1	-10,573,823	-51	-8,857,884	-45	-8,293,131	-76	-1,786,457	-58	-30
TOTAL	150,671,708	88,539,328	58.76	-1,002,932	(0.67)	-87,536,396	(58.10)							

MISSOURI AMERICAN WATER

ACCOUNT 344 FIRE MAINS

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent		Concentric Recommended
2007	578	-	-	-	-	-	-						-	-	25
2008	5,698	-	-	-	-	-	-						-	-	25
2009	394	6	2	-	-	-6	-2	-2	-0			-6	-0	-	25
2010	-	3,858	-	-	-	-3,858	-	-1,288	-63			-1,932	-58	-	25
2011	-	-	-	-	-	-	-	-1,288	-981	-773	-58	-1,932	-58	-	25
2012	-	-	-	-	-	-	-	-1,286	-	-773	-63	-1,932	-58	-	25
2013	18	-	-	-	-	-	-	-	-	-773	-938	-1,932	-58	-	25
2014	573	-4,270	-745	-	-	4,270	745	1,423	723	82	70	135	6	-	25
2015	-	-	-	-	-	-	-	1,423	723	854	723	135	6	-	25
2016	-	-	-	-	-	-	-	1,423	745	854	723	135	6	-	25
2017	-	-	-	-	-	-	-	-	-	854	723	135	6	-	25
2018	-	-	-	-	-	-	-	-	-	854	745	135	6	-	25
2019	-	-	-	-	-	-	-	-	-	-	-	135	6	-	25
2020	-		-	-	-	-	-	-	-	-	-	135	6	-	25
2021	-		-	-	-	-	-	-	-	-	-	135	6	-	25
2022	796	431	54	-	-	-431	-54	-144	-54	-86	-54	-6	-0	-	25
2023	-	-	-	-	-	-	-	-144	-54	-86	-54	-6	-0	-	25
2024	-	-	-	-	-	-	-	-144	-54	-86	-54	-6	-0	-	25
2025	398	130	33	-	-	-130	-33	-43	-33	-112	-47	-31	-2	-	25
TOTAL	8,455	154	1.82	0	0.00	-154	(1.82)								

MISSOURI AMERICAN WATER

ACCOUNT 345 SERVICES

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
1974	264	169	64	-37	-14	-132	-50					-132	-50	-100
1975	-	-	-	-	-	-	-					-132	-50	-100
1976	688	517	75	-76	-11	-441	-64	-191	-60			-287	-60	-100
1977	-	-	-	-	-	-	-	-147	-64			-287	-60	-100
1978	-	-	-	-	-	-	-	-147	-64	-115	-60	-287	-60	-100
1979	-	-	-	-	-	-	-	-	-	-88	-64	-287	-60	-100
1980	204	20	10	-	-	-20	-10	-7	-10	-92	-52	-198	-51	-100
1981	-	-	-	-	-	-	-	-7	-10	-4	-10	-198	-51	-100
1982	-	-	-	-	-	-	-	-7	-10	-4	-10	-198	-51	-100
1983	2,533	101	4	-	-	-101	-4	-34	-4	-24	-4	-174	-19	-100
1984	-	-	-	-	-	-	-	-34	-4	-24	-4	-174	-19	-100
1985	-	-	-	-	-	-	-	-34	-4	-20	-4	-174	-19	-100
1986	-	-	-	-	-	-	-	-	-	-20	-4	-174	-19	-100
1987	6,818	6,290	92	-	-	-6,290	-92	-2,097	-92	-1,278	-68	-1,397	-66	-100
1988	10,560	5,622	53	-381	-4	-5,241	-50	-3,844	-66	-2,306	-66	-2,038	-58	-100
1989	10,990	12,364	113	-	-	-12,364	-113	-7,965	-84	-4,779	-84	-3,513	-77	-100
1990	18,943	5,212	28	-	-	-5,212	-28	-7,606	-56	-5,821	-62	-3,725	-58	-100
1991	28,454	12,046	42	-	-	-12,046	-42	-9,874	-51	-8,231	-54	-4,650	-53	-100
1992	23,403	5,432	23	-	-	-5,432	-23	-7,563	-32	-8,059	-44	-4,728	-46	-100
1993	37,907	8,602	23	-750	-2	-7,852	-21	-8,443	-28	-8,581	-36	-5,012	-39	-100
1994	22,559	9,029	40	-	-	-9,029	-40	-7,438	-27	-7,914	-30	-5,347	-39	-100
1995	21,475	7,932	37	-1,700	-8	-6,232	-29	-7,704	-28	-8,118	-30	-5,415	-38	-100
1996	43,363	32,845	76	-3,459	-8	-29,386	-68	-14,882	-51	-11,586	-39	-7,127	-44	-100
1997	29,525	47,521	161	-	-	-47,521	-161	-27,713	-88	-20,004	-65	-9,820	-57	-100
1998	30,752	30,926	101	-	-	-30,926	-101	-35,944	-104	-24,619	-83	-11,139	-62	-100
1999	8,556	80,642	943	-3,345	-39	-77,297	-903	-51,915	-226	-38,272	-143	-15,031	-86	-100
2000	18,985	127,129	670	-9,507	-50	-117,622	-620	-75,282	-387	-60,550	-231	-20,730	-118	-100
2001	61,575	120,680	196	-3,812	-6	-116,868	-190	-103,929	-350	-78,047	-261	-25,790	-130	-100
2002	4,796	150,711	3,142	-795	-17	-149,916	-3,126	-128,135	-450	-98,526	-395	-31,996	-167	-100
2003	16,350	175,161	1,071	-1,500	-9	-173,661	-1,062	-146,815	-532	-127,073	-576	-38,742	-204	-100
2004	40,944	8,171	20	-9,022	-22	851	2	-107,575	-520	-111,443	-391	-36,943	-185	-100
2005	4,327	-	-	-3,322	-77	3,322	77	-56,496	-275	-87,254	-341	-35,192	-182	-100
2006	12,105	-	-	-5,049	-42	5,049	42	3,074	16	-62,871	-400	-33,515	-176	-100
2007	14,092	-	-	-	-	-	-	2,790	27	-32,888	-187	-33,515	-171	-100
2008	616,903	159,262	26	-	-	-159,262	-26	-51,404	-24	-30,008	-22	-38,545	-89	-100

MISSOURI AMERICAN WATER
ACCOUNT 345 SERVICES
SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
2009	286,483	66,252	23	-2,458	-1	-63,794	-22	-74,352	-24	-42,937	-23	-39,516	-75	-100
2010	50,318	103,200	205	-640	-1	-102,560	-204	-108,539	-34	-64,113	-33	-41,851	-79	-100
2011	60,973	198,750	326	-5,219	-9	-193,531	-317	-119,962	-90	-103,829	-50	-47,268	-89	-100
2012	37,085	250,959	677	-175	-0	-250,784	-676	-182,292	-369	-153,986	-73	-54,286	-103	-100
2013	134,757	217,563	161	-118	-0	-217,445	-161	-220,587	-284	-165,623	-145	-59,725	-108	-100
2014	184,897	233,970	127	-1,603	-1	-232,367	-126	-233,532	-196	-199,337	-213	-65,294	-110	-100
2015	115,598	305,414	264	-	-	-305,414	-264	-251,742	-174	-239,908	-225	-72,798	-119	-100
2016	344,293	379,205	110	-	-	-379,205	-110	-305,662	-142	-277,043	-170	-82,083	-118	-100
2017	117,900	335,321	284	-	-	-335,321	-284	-339,980	-177	-293,950	-164	-89,531	-126	-100
2018	181,584	225,209	124	-1,805	-1	-223,404	-123	-312,643	-146	-295,142	-156	-93,356	-126	-100
2019	761,086	422,846	56	-	-	-422,846	-56	-327,190	-93	-333,238	-110	-102,508	-110	-100
2020	1,308,541	348,000	27	-2,042	-0	-345,958	-26	-330,736	-44	-341,347	-63	-109,088	-86	-100
2021	1,417,370	331,046	23	173	0	-331,220	-23	-366,674	-32	-331,750	-44	-114,934	-72	-100
2022	1,131,631	858,606	76	-	-	-858,606	-76	-511,928	-40	-436,407	-45	-134,002	-72	-100
2023	936,660	1,886,834	201	-10,803	-1	-1,876,031	-200	-1,021,952	-88	-766,932	-69	-177,553	-87	-100
2024	2,636,888	2,006,756	76	-42,839	-2	-1,963,917	-74	-1,566,185	-100	-1,075,146	-72	-221,123	-84	-100
2025	1,980,442	2,671,722	135	18,041	1	-2,689,763	-136	-2,176,570	-118	-1,543,907	-95	-279,900	-92	-100
TOTAL	12,773,574	11,848,036	92.75	-92,242	(0.72)	-11,755,794	(92.03)							

MISSOURI AMERICAN WATER
ACCOUNT 348 HYDRANTS
SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
1974	34,923	13,390	38 -	10,537 -	30 -	2,853 -	8				-	2,853 -	8	- 40
1975	27,286	15,952	58 -	9,205 -	34 -	6,747 -	25				-	4,800 -	15	- 40
1976	18,047	9,690	54 -	5,881 -	33 -	3,809 -	21 -	4,470 -	17		-	4,470 -	17	- 40
1977	30,195	18,939	63 -	11,516 -	38 -	7,423 -	25 -	5,993 -	24		-	5,208 -	19	- 40
1978	29,980	15,697	52 -	6,864 -	23 -	8,833 -	29 -	6,688 -	26 -	5,933 -	21 -	5,933 -	21	- 40
1979	22,142	13,705	62 -	5,327 -	24 -	8,378 -	38 -	8,211 -	30 -	7,038 -	28 -	6,341 -	23	- 40
1980	27,564	17,785	65 -	9,489 -	34 -	8,296 -	30 -	8,502 -	32 -	7,348 -	29 -	6,620 -	24	- 40
1981	50,878	25,618	50 -	16,262 -	32 -	9,356 -	18 -	8,677 -	26 -	8,457 -	26 -	6,962 -	23	- 40
1982	31,808	27,752	87 -	8,343 -	26 -	19,409 -	61 -	12,354 -	34 -	10,854 -	33 -	8,345 -	28	- 40
1983	50,237	27,807	55 -	8,944 -	18 -	18,863 -	38 -	15,876 -	36 -	12,860 -	35 -	9,397 -	29	- 40
1984	56,839	24,500	43 -	13,847 -	24 -	10,653 -	19 -	16,308 -	35 -	13,315 -	31 -	9,511 -	28	- 40
1985	47,528	44,542	94 -	10,614 -	22 -	33,928 -	71 -	21,148 -	41 -	18,442 -	39 -	11,546 -	32	- 40
1986	41,091	28,826	70 -	10,173 -	25 -	18,653 -	45 -	21,078 -	43 -	20,301 -	45 -	12,092 -	34	- 40
1987	76,991	74,723	97 -	17,523 -	23 -	57,200 -	74 -	36,594 -	66 -	27,859 -	51 -	15,314 -	39	- 40
1988	93,984	60,869	65 -	16,236 -	17 -	44,633 -	47 -	40,162 -	57 -	33,013 -	52 -	17,269 -	41	- 40
1989	96,775	53,495	55 -	22,778 -	24 -	30,717 -	32 -	44,183 -	50 -	37,026 -	52 -	18,109 -	39	- 40
1990	67,619	65,264	97 -	16,619 -	25 -	48,645 -	72 -	41,332 -	48 -	39,970 -	53 -	19,906 -	42	- 40
1991	126,720	67,165	53 -	18,068 -	14 -	49,097 -	39 -	42,820 -	44 -	46,058 -	50 -	21,527 -	42	- 40
1992	50,826	55,972	110 -	10,097 -	20 -	45,875 -	90 -	47,872 -	59 -	43,793 -	50 -	22,809 -	44	- 40
1993	117,535	96,526	82 -	14,989 -	13 -	81,537 -	69 -	58,836 -	60 -	51,174 -	56 -	25,745 -	47	- 40
1994	71,742	69,593	97 -	13,693 -	19 -	55,900 -	78 -	61,104 -	76 -	56,211 -	65 -	27,181 -	49	- 40
1995	96,860	92,356	95 -	18,265 -	19 -	74,091 -	76 -	70,509 -	74 -	61,300 -	66 -	29,313 -	51	- 40
1996	96,927	89,680	93 -	17,393 -	18 -	72,287 -	75 -	67,426 -	76 -	65,938 -	76 -	31,182 -	53	- 40
1997	137,821	62,984	46 -	19,017 -	14 -	43,967 -	32 -	63,448 -	57 -	65,556 -	63 -	31,715 -	51	- 40
1998	195,548	95,185	49 -	25,575 -	13 -	69,610 -	36 -	61,955 -	43 -	63,171 -	53 -	33,230 -	49	- 40
1999	230,021	72,094	31 -	16,542 -	7 -	55,552 -	24 -	56,376 -	30 -	63,101 -	42 -	34,089 -	46	- 40
2000	15,128	7,566	50 -	10,659 -	70	3,093	20 -	40,690 -	28 -	47,665 -	35 -	32,712 -	45	- 40
2001	470,084	119,173	25 -	10,480 -	2 -	108,693 -	23 -	53,717 -	23 -	54,946 -	26 -	35,425 -	41	- 40
2002	521,830	72,865	14 -	4,041 -	1 -	68,824 -	13 -	58,141 -	17 -	59,917 -	21 -	36,577 -	36	- 40
2003	472,321	55,134	12 -	41 -	0 -	55,093 -	12 -	77,537 -	16 -	57,014 -	17 -	37,194 -	33	- 40
2004	372,438	12,456	3	-	- -	12,456 -	3 -	45,458 -	10 -	48,395 -	13 -	36,396 -	30	- 40
2005	347,581	-	-	-	-	-	- -	22,516 -	6 -	49,013 -	11 -	36,396 -	27	- 40
2006	390,133	-	-	-	-	-	- -	4,152 -	1 -	27,275 -	6 -	36,396 -	25	- 40
2007	225,555	-	-	-	-	-	-	-	- -	13,510 -	4 -	36,396 -	24	- 40
2008	464,682	19,725	4 -	11 -	0 -	19,714 -	4 -	6,571 -	2 -	6,434 -	2 -	35,875 -	22	- 40

MISSOURI AMERICAN WATER

ACCOUNT 348 HYDRANTS

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
2009	365,498	36,378	10	- 3,092	- 1	- 33,286	- 9	- 17,667	- 5	- 10,600	- 3	- 35,797	- 21	- 40
2010	301,204	92,658	31	-	-	- 92,658	- 31	- 48,553	- 13	- 29,132	- 8	- 37,469	- 22	- 40
2011	393,551	204,180	52	-	-	- 204,180	- 52	- 110,041	- 31	- 69,968	- 20	- 42,232	- 24	- 40
2012	265,993	295,633	111	-	-	- 295,633	- 111	- 197,490	- 62	- 129,094	- 36	- 49,271	- 27	- 40
2013	341,837	261,292	76	-	-	- 261,292	- 76	- 253,702	- 76	- 177,410	- 53	- 55,001	- 30	- 40
2014	159,987	110,605	69	- 123	- 0	- 110,482	- 69	- 222,469	- 87	- 192,849	- 66	- 56,461	- 30	- 40
2015	316,626	226,725	72	- 1,696	- 1	- 225,029	- 71	- 198,934	- 73	- 219,323	- 74	- 60,784	- 32	- 40
2016	304,368	675,311	222	- 5,155	- 2	- 670,156	- 220	- 335,222	- 129	- 312,518	- 113	- 76,018	- 40	- 40
2017	235,481	923,525	392	- 14,222	- 6	- 909,303	- 386	- 601,496	- 211	- 435,252	- 160	- 96,342	- 50	- 40
2018	1,895,458	801,387	42	- 29,211	- 2	- 772,176	- 41	- 783,878	- 97	- 537,429	- 92	- 112,433	- 48	- 40
2019	3,356,573	1,205,259	36	- 43,668	- 1	- 1,161,591	- 35	- 947,690	- 52	- 747,651	- 61	- 136,832	- 45	- 40
2020	3,070,919	868,604	28	- 31,039	- 1	- 837,565	- 27	- 923,778	- 33	- 870,158	- 49	- 152,758	- 41	- 40
2021	- 1,349,097	1,173,896	- 87	- 50,939	4	- 1,122,957	83	- 1,040,704	- 61	- 960,718	- 67	- 174,318	- 53	- 40
2022	931,772	1,136,183	122	- 20,176	- 2	- 1,116,007	- 120	- 1,025,510	- 116	- 1,002,059	- 63	- 194,789	- 57	- 40
2023	1,542,595	1,131,758	73	- 41,430	- 3	- 1,090,328	- 71	- 1,109,764	- 296	- 1,065,690	- 71	- 213,843	- 58	- 40
2024	3,654,707	1,479,048	40	- 46,317	- 1	- 1,432,731	- 39	- 1,213,022	- 59	- 1,119,918	- 71	- 239,237	- 55	- 40
2025	2,670,373	1,415,612	53	- 31,827	- 1	- 1,383,785	- 52	- 1,302,281	- 50	- 1,229,162	- 82	- 262,595	- 54	- 40
TOTAL	23,665,482	13,565,082	57.32	-697,924	(2.95)	-12,867,159	(54.37)							

MISSOURI AMERICAN WATER

ACCOUNTS 392.10, 392.20, 392.30 TRANSPORTATION EQUIPMENT

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
1974	92,812	347	0	(25,992)	(28)	25,645	28					25,645	28	20
1975	83,861	41	0	(27,149)	(32)	27,108	32					26,377	30	20
1976	71,097	0	0	(26,543)	(37)	26,543	37	26,432	32			26,432	32	20
1977	66,585	0	0	(25,590)	(38)	25,590	38	26,414	36			26,222	33	20
1978	123,376	109	0	(32,089)	(26)	31,980	26	28,038	32	27,373	31	27,373	31	20
1979	210,203	69	0	(50,566)	(24)	50,497	24	36,022	27	32,344	29	31,227	29	20
1980	155,150	113	0	(36,665)	(24)	36,552	24	39,676	24	34,232	27	31,988	28	20
1981	145,264	0	0	(40,896)	(28)	40,896	28	42,648	25	37,103	26	33,101	28	20
1982	162,619	0	0	(60,448)	(37)	60,448	37	45,965	30	44,075	28	36,140	29	20
1983	96,484	0	0	(29,337)	(30)	29,337	30	43,560	32	43,546	28	35,460	29	20
1984	204,033	0	0	(70,150)	(34)	70,150	34	53,312	35	47,477	31	38,613	30	20
1985	199,386	0	0	(55,953)	(28)	55,953	28	51,813	31	51,357	32	40,058	30	20
1986	214,282	0	0	(62,949)	(29)	62,949	29	63,017	31	55,767	32	41,819	30	20
1987	303,161	676	0	(86,321)	(28)	85,645	28	68,182	29	60,807	30	44,950	30	20
1988	194,722	1,113	1	(39,477)	(20)	38,364	20	62,319	26	62,612	28	44,510	29	20
1989	444,524	163	0	(97,857)	(22)	97,694	22	73,901	24	68,121	25	47,834	28	20
1990	480,135	0	0	(100,181)	(21)	100,181	21	78,746	21	76,967	24	50,914	27	20
1991	505,462	120	0	(118,208)	(23)	118,088	23	105,321	22	87,994	23	54,646	26	20
1992	443,435	197	0	(121,683)	(27)	121,486	27	113,252	24	95,163	23	58,163	26	20
1993	398,324	219	0	(133,875)	(34)	133,656	34	124,410	28	114,221	25	61,938	27	20
1994	801,693	378	0	(299,968)	(37)	299,590	37	184,911	34	154,600	29	73,255	29	20
1995	768,620	263	0	(211,301)	(27)	211,038	27	214,761	33	176,772	30	79,518	28	20
1996	565,145	498	0	(196,230)	(35)	195,732	35	235,453	33	192,300	32	84,571	29	20
1997	601,593	123	0	(223,731)	(37)	223,608	37	210,126	33	212,725	34	90,364	30	20
1998	545,495	3,902	1	(162,149)	(30)	158,247	29	192,529	34	217,643	33	93,079	30	20
1999	204,858	236	0	(54,030)	(26)	53,794	26	145,216	32	168,484	31	91,568	29	20
2000	118,071	0	0	(7,205)	(6)	7,205	6	73,082	25	127,717	31	88,444	29	20
2001	308,921	446	0	(216,359)	(70)	215,913	70	92,304	44	131,753	37	92,996	31	20
2002	907,525	(27,133)	(3)	(144,335)	(16)	171,468	19	131,529	30	121,325	29	95,702	29	20
2003	91,725	8,907	10	(4,440)	(5)	(4,467)	-5	127,638	29	88,783	27	92,363	29	20
2004	674,909	0	0	(14,140)	(2)	14,140	2	60,380	11	80,852	19	89,840	27	20
2005	590,628	0	0	(35,588)	(6)	35,588	6	15,087	3	86,528	17	88,144	26	20
2006	951,331	0	0	(13,396)	(1)	13,396	1	21,041	3	46,025	7	85,879	24	20
2007	17,913	0	0	(2,307)	(13)	2,307	13	17,097	3	12,193	3	83,421	24	20
2008	1,210,032	(173)	(0)	(158,895)	(13)	159,068	13	58,257	8	44,900	7	85,583	23	20

MISSOURI AMERICAN WATER

ACCOUNTS 392.10, 392.20, 392.30 TRANSPORTATION EQUIPMENT

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
2009	814,027	14,011	2	(184,148)	(23)	170,137	21	110,504	16	76,099	11	87,931	23	20
2010	275,733	8,440	3	(39,029)	(14)	30,589	11	119,931	16	75,099	11	86,381	23	20
2011	36,577	0	0	(49,678)	(136)	49,678	136	83,468	22	82,356	17	85,416	23	20
2012	5,000	0	0	(3,165)	(63)	3,165	63	27,811	26	82,527	18	83,307	23	20
2013	79,570	0	0	(47,787)	(60)	47,787	60	33,543	83	60,271	25	82,419	23	20
2014	2,650,606	(21,191)	(1)	(141,112)	(5)	162,303	6	71,085	8	58,704	10	84,367	21	20
2015	197,395	0	0	(80,292)	(41)	80,292	41	96,794	10	68,645	12	84,270	21	20
2016	26,407	898	3	(56,138)	(213)	55,240	209	99,278	10	69,757	12	83,595	21	20
2017	342,290	0	0	(126,864)	(37)	126,864	37	87,465	46	94,497	14	84,578	21	20
2018	0	0	0	0	0	0	0	60,701	49	84,940	13	84,578	21	20
2019	106,494	200	0	(120,915)	(114)	120,715	113	82,526	55	76,622	57	85,381	22	20
2020			0		0	0	0	40,238	113	60,564	64	85,381	22	20
2021			0		0	0	0	40,238	113	49,516	55	85,381	22	20
2022	866,733	543	0	(414,268)	(48)	413,725	48	137,908	48	106,888	55	92,519	23	20
2023	2,828,809		0	(896,856)	(32)	896,856	32	436,860	35	286,259	38	109,633	24	20
2024	2,091,681	(10,152)	(0)	(710,775)	(34)	720,927	34	677,169	35	406,302	35	122,368	25	20
2025	2,712,140	(196)	(0)	(30,155)	(1)	30,351	1	549,378	22	412,372	24	120,490	23	20
TOTAL	25,986,836	(16,833)	(0.06)	-5,887,184	(22.65)	5,904,017	22.72							

MISSOURI AMERICAN WATER

ACCOUNT 392.4 TRANSPORTATION EQUIPMENT - OTHER

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
2000	756	-	- -	1,074 -	142	1,074	142					1,074	142	5
2001	675	-	-		-	-	-					1,074	75	5
2002	-	-	-		-	-	-	358	75			1,074	75	5
2003	-	-	- -	2,500	-	2,500	-	833	370			1,787	250	5
2004	-	-	-		-	-	-	833	-	715	250	1,787	250	5
2005	-	-	-		-	-	-	833	-	500	370	1,787	250	5
2006	10,347	-	-		-	-	-	-	-	500	24	1,787	30	5
2007	-	-	-		-	-	-	-	-	500	24	1,787	30	5
2008	8,307	-	- -	624 -	8	624	8	208	3	125	3	1,399	21	5
2009	-	-	- -	1,074	-	1,074	-	566	20	340	9	1,318	26	5
2010	- -	7	-		-	7	-	568	21	341	9	1,056	26	5
2011	-	-	-		-	-	-	360	-	341	21	1,056	26	5
2012	-	-	-		-	-	-	2	-	341	21	1,056	26	5
2013	-	-	-		-	-	-	-	-	216	-	1,056	26	5
2014	54,458	-	- -	2,312 -	4	2,312	4	771	4	464	4	1,265	10	5
2015	8,176	-	- -	1,291 -	16	1,291	16	1,201	6	721	6	1,269	11	5
2016	49,844	1	0 -	13,169 -	26	13,168	26	5,590	15	3,354	15	2,756	17	5
2017	174,864	-	-		-	-	-	4,820	6	3,354	6	2,756	7	5
2018	-	-	-		-	-	-	4,389	6	3,354	6	2,756	7	5
2019	-	-	- -	10,735	-	10,735	-	3,578	6	5,039	11	3,643	11	5
2020	-	-	-		-	-	-	3,578	-	4,781	11	3,643	11	5
2021	-	-	-		-	-	-	3,578	-	2,147	6	3,643	11	5
2022	321,133 -	543 -	0 -	160,538 -	50	161,081	50	53,694	50	34,363	54	19,387	31	5
2023	472,550	-	- -	131,450 -	28	131,450	28	97,510	37	60,653	38	29,574	30	5
2024	283,702	-	- -	61,689 -	22	61,689	22	118,073	33	70,844	33	32,250	28	5
2025	535,757	-	-		-	-	-	64,380	15	70,844	22	32,250	20	5
			-		-	-	-	20,563	8	70,844	22	32,250	20	
TOTAL	1,920,569	(550)	(0.03)	-386,456	(20.12)	387,005	20.15							

MISSOURI AMERICAN WATER

ACCOUNT 396 POWER OPERATED EQUIPMENT

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
1974	104,335	-	-	- 53,287	- 51	53,287	51					53,287	51	25
1975	592	-	-	-	-	-	-					53,287	51	25
1976	-	-	-	-	-	-	-	17,762	51			53,287	51	25
1977	-	-	-	-	-	-	-	-	-			53,287	51	25
1978	41,870	-	-	- 14,576	- 35	14,576	35	4,859	35	13,573	46	33,932	46	25
1979	91,295	38	0	- 36,201	- 40	36,163	40	16,913	38	10,148	38	34,675	44	25
1980	40,846	-	-	- 19,600	- 48	19,600	48	23,446	40	14,068	40	30,907	44	25
1981	238,332	62	0	- 91,300	- 38	91,238	38	49,000	40	32,315	39	42,973	42	25
1982	132,157	-	-	- 75,400	- 57	75,400	57	62,079	45	47,395	44	48,377	45	25
1983	109,351	-	-	- 40,625	- 37	40,625	37	69,088	43	52,605	43	47,270	44	25
1984	63,151	-	-	- 12,109	- 19	12,109	19	42,711	42	47,794	41	42,875	42	25
1985	74,553	-	-	- 31,695	- 43	31,695	43	28,143	34	50,213	41	41,633	42	25
1986	126,091	-	-	- 45,000	- 36	45,000	36	29,601	34	40,966	41	41,969	41	25
1987	110,242	-	-	- 300	- 0	300	0	25,665	25	25,946	27	38,181	37	25
1988	54,304	-	-	- 36,100	- 66	36,100	66	27,133	28	25,041	29	38,008	38	25
1989	166,117	-	-	- 80,199	- 48	80,199	48	38,866	35	38,659	36	41,253	40	25
1990	159,435	-	-	- 61,873	- 39	61,873	39	59,391	47	44,694	36	42,726	40	25
1991	118,560	-	-	- 60,042	- 51	60,042	51	67,371	46	47,703	39	43,880	40	25
1992	108,498	-	-	- 35,251	- 32	35,251	32	52,389	41	54,693	45	43,341	40	25
1993	153,427	-	-	- 48,355	- 32	48,355	32	47,883	38	57,144	40	43,636	39	25
1994	268,801	69	0	- 91,505	- 34	91,436	34	58,347	33	59,391	37	46,292	39	25
1995	258,942	-	-	- 10,468	- 4	10,468	4	50,086	22	49,110	27	44,406	35	25
1996	227,536	-	-	- 14,855	- 7	14,855	7	38,920	15	40,073	20	42,929	32	25
1997	124,143	820	1	-	-	- 820	- 1	8,168	4	32,859	16	40,845	31	25
1998	136,293	-	-	-	-	-	-	4,678	3	23,188	11	40,845	29	25
1999	68,804	-	-	- 55,867	- 81	55,867	81	18,349	17	16,074	10	41,528	31	25
2000	45,690	-	-	-	-	-	-	18,622	22	13,980	12	41,528	30	25
2001	43,816	-	-	-	-	-	-	18,622	35	11,009	13	41,528	30	25
2002	18,972	-	-	- 2,231	- 12	2,231	12	744	2	11,620	19	39,820	30	25
2003	736	-	-	-	-	-	-	744	4	11,620	33	39,820	30	25
2004	1,384	-	-	-	-	-	-	744	11	446	2	39,820	30	25
2005	-	-	-	-	-	-	-	-	-	446	3	39,820	30	25
2006	103,085	-	-	-	-	-	-	-	-	446	2	39,820	29	25
2007	-	-	-	-	-	-	-	-	-	-	-	39,820	29	25
2008	66,100	-	-	-	-	-	-	-	-	-	-	39,820	28	25

MISSOURI AMERICAN WATER

ACCOUNT 396 POWER OPERATED EQUIPMENT

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
2009	-	-	-	-	-	-	-	-	-	-	-	39,820	28	25
2010	-	-	-	-1,633	-	1,633	-	544	2	327	1	38,228	28	25
2011	103,132	-	-	-9,005	-9	9,005	9	3,546	10	2,128	6	37,060	28	25
2012	-	-	-	-	-	-	-	3,546	10	2,128	6	37,060	28	25
2013	4,614	-	-	-36	-1	36	1	3,014	8	2,135	10	35,636	28	25
2014	398,622	1,947	0	-46,470	-12	44,523	11	14,853	11	11,039	11	35,965	26	25
2015	45,837	-	-	-	-	-	-	14,853	10	10,713	10	35,965	25	25
2016	-	286	-	-187,287	-	187,001	-	77,175	52	46,312	52	41,359	30	25
2017	83,693	105	0	-18,859	-23	18,754	22	68,585	159	50,063	47	40,579	30	25
2018	-	50,921	-	-	-	-50,921	-	51,611	185	39,871	38	37,529	29	25
2019	19,866	48,276	243	-3	-0	-48,273	-243	-26,813	-78	21,312	71	34,762	28	25
2020	238,481	3,279	1	-15,070	-6	11,791	5	-29,134	-34	23,670	35	34,044	26	25
2021	-	5,684	-	-	-	-5,684	-	-14,056	-16	-14,867	-22	32,840	26	25
2022	-	2,646	-	-	-	-2,646	-	1,154	1	-19,147	-37	31,796	26	25
2023	39,450	5,744	15	-	-	-5,744	-15	-4,692	-36	-10,111	-17	30,724	26	25
2024	3,744	4,941	132	-	-	-4,941	-132	-4,444	-31	-1,445	-3	29,733	26	25
2025	8,416	47,212	561	-	-	-47,212	-561	-19,299	-112	-13,246	-128	27,653	24	25
TOTAL	4,203,313	172,031	4.09	-1,195,202	(28.43)	1,023,171	24.34							

SECTION 8

8 DETAILED DEPRECIATION CALCULATIONS

Missouri American Water

Account #: 303.00 - Intangible Plant - Other

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 25
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2006	1,126.81	879	1,127	0.7750	0	5.50	0	19.5
TOTAL	1,126.81	873	1,127		0		0	

COMPOSITE ANNUAL ACCRUAL RATE	0.00%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	1.00
COMPOSITE AVERAGE AGE (YEARS)	19.50
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	5.50

Missouri American Water

Account #: 303.00 - Intangible Plant - Software

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 30
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2001	5,685.47	4,643	-83	0.8120	5,768	5.50	1,049	24.5
2003	27,070.48	20,303	-361	0.7450	27,431	7.50	3,657	22.5
2005	45,267.40	30,933	-549	0.6780	45,816	9.50	4,823	20.5
2006	52,345.98	34,025	-604	0.6450	52,950	10.50	5,043	19.5
2007	299,738.79	184,839	-3,280	0.6120	303,019	11.50	26,349	18.5
2008	488,020.48	284,679	-5,044	0.5780	493,065	12.50	39,445	17.5
2009	144,975.18	79,736	-1,413	0.5450	146,388	13.50	10,844	16.5
2023	112,425.30	9,369	-157	0.0780	112,582	27.50	4,094	2.5
TOTAL	1,175,529.08	642,535	-11,490		1,187,019		95,304	

COMPOSITE ANNUAL ACCRUAL RATE	8.11%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	-0.01
COMPOSITE AVERAGE AGE (YEARS)	16.55
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	13.45

Missouri American Water

Account #: 311.00 - Source of Supply

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R2.5
ASL: 60
Net Salvage: -30%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1955	69.47	75	2	0.8322	89	10.30	9	70.5
1956	1,750.61	1,873	45	0.8262	2,231	10.62	210	69.5
1959	4,899.25	5,131	122	0.8074	6,247	11.66	536	66.5
1964	2,403.14	2,412	57	0.7724	3,067	13.67	224	61.5
1965	82.47	82	2	0.7646	105	14.11	7	60.5
1968	253,902.12	244,631	5,807	0.7403	324,266	15.53	20,878	57.5
1970	48,402.38	45,566	1,081	0.7232	61,842	16.55	3,737	55.5
1971	311,335.91	289,516	6,868	0.7140	397,869	17.08	23,293	54.5
1972	2.00	2	0	0.7053	3	17.63	0	53.5
1973	159,781.54	144,767	3,434	0.6957	204,282	18.18	11,235	52.5
1974	5,254.91	4,696	111	0.6860	6,720	18.75	358	51.5
1977	206,697.37	176,709	4,189	0.6561	264,517	20.54	12,877	48.5
1978	37,246.53	31,342	744	0.6461	47,677	21.16	2,253	47.5
1979	2,453.67	2,031	48	0.6354	3,142	21.79	144	46.5
1981	219.14	175	4	0.6141	281	23.09	12	44.5
1983	3,228.81	2,488	59	0.5913	4,138	24.43	169	42.5
1984	954.96	722	17	0.5804	1,224	25.12	49	41.5
1988	786.00	546	13	0.5332	1,009	27.95	36	37.5
1989	9,337.55	6,337	150	0.5208	11,989	28.68	418	36.5
1990	21,969.07	14,556	345	0.5090	28,214	29.42	959	35.5
1991	7,957.77	5,144	122	0.4963	10,223	30.17	339	34.5
1993	2,866,127.35	1,758,199	41,734	0.4713	3,684,232	31.69	116,268	32.5
1994	196,901.55	117,492	2,788	0.4583	253,184	32.46	7,800	31.5
1995	4,639.81	2,690	64	0.4451	5,968	33.24	180	30.5
1996	63,721.04	35,858	851	0.4325	81,986	34.03	2,409	29.5
1997	8,634.65	4,710	112	0.4190	11,113	34.82	319	28.5
1998	36,381.38	19,214	456	0.4054	46,840	35.63	1,315	27.5
1999	1,004.00	513	12	0.3925	1,293	36.44	35	26.5

Missouri American Water

Account #: 311.00 - Source of Supply

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R2.5
ASL: 60
Net Salvage: -30%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2000	13,439.74	6,624	157	0.3787	17,314	37.25	465	25.5
2001	19,469.07	9,248	219	0.3647	25,090	38.08	659	24.5
2002	73,576.41	33,626	799	0.3514	94,851	38.91	2,438	23.5
2003	2,580,920.72	1,132,687	26,888	0.3372	3,328,309	39.74	83,743	22.5
2004	627,924.22	264,097	6,264	0.3229	810,037	40.59	19,957	21.5
2006	642,786.76	246,576	5,854	0.2948	829,769	42.30	19,619	19.5
2007	3,320,964.49	1,211,884	28,746	0.2802	4,288,508	43.16	99,369	18.5
2008	29,559.45	10,231	243	0.2663	38,184	44.03	867	17.5
2010	105,350.55	32,459	770	0.2365	136,186	45.78	2,975	15.5
2011	708,910.24	204,824	4,871	0.2224	916,712	46.66	19,645	14.5
2012	17,514.90	4,723	112	0.2073	22,657	47.56	476	13.5
2013	95,378.22	23,867	566	0.1921	123,426	48.45	2,547	12.5
2014	52,792.53	12,181	290	0.1777	68,340	49.35	1,385	11.5
2015	584,453.79	123,394	2,931	0.1623	756,859	50.26	15,060	10.5
2016	207,261.12	39,675	940	0.1469	268,499	51.16	5,248	9.5
2017	956,981.29	164,243	3,911	0.1323	1,240,165	52.08	23,813	8.5
2018	1,174,643.71	178,234	4,235	0.1167	1,522,802	53.00	28,734	7.5
2019	1,171,540.46	154,361	3,656	0.1010	1,519,347	53.92	28,178	6.5
2020	3,212,923.64	358,877	8,556	0.0862	4,168,245	54.84	76,001	5.5
2021	2,875,828.27	263,294	6,255	0.0704	3,732,322	55.77	66,918	4.5
2022	7,613,875.25	543,150	12,836	0.0546	9,885,202	56.71	174,319	3.5
2023	4,502,517.72	229,826	5,504	0.0396	5,847,769	57.64	101,446	2.5
2024	4,330,381.77	132,850	3,157	0.0236	5,626,339	58.58	96,039	1.5
2025	7,260,872.77	74,418	1,696	0.0076	9,437,439	59.53	158,541	0.5

Missouri American Water

Account #: 311.00 - Source of Supply

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life

Survivor Curve: R2.5

ASL: 60

Net Salvage: -30%

Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
TOTAL	46,436,011.54	8,361,005	198,694		60,168,121		1,234,511	

COMPOSITE ANNUAL ACCRUAL RATE	2.66%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.00
COMPOSITE AVERAGE AGE (YEARS)	9.34
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	51.68

Missouri American Water

Account #: 312.00 - Collecting and Impounding Reservoirs

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R4
ASL: 90
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1955	3,017.06	2,173	2,521	0.7201	496	25.17	20	70.5
1956	16,589.73	11,817	13,709	0.7122	2,881	25.89	111	69.5
1957	577.43	407	472	0.7041	106	26.62	4	68.5
1961	59,395.27	39,846	46,250	0.6711	13,146	29.62	444	64.5
1973	27,479.34	15,443	17,909	0.5617	9,570	39.42	243	52.5
1976	2,433.52	1,297	1,505	0.5329	929	42.04	22	49.5
1995	46,576.19	15,640	18,155	0.3359	28,421	59.78	475	30.5
2007	1,616.04	331	385	0.2052	1,231	71.57	17	18.5
2012	10,932.19	1,636	1,898	0.1496	9,035	76.53	118	13.5
TOTAL	168,616.77	88,598	102,802		65,815		1,454	

COMPOSITE ANNUAL ACCRUAL RATE 0.86%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR 0.61

COMPOSITE AVERAGE AGE (YEARS) 49.80

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 42.71

Missouri American Water

Account #: 313.00 - Lake, River, and Other Intakes

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: L1
ASL: 60
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1902	3,090.14	2,463	3,090	0.7970	0	12.18	0	123.5
1916	200.87	150	201	0.7479	0	15.13	0	109.5
1957	26,992.58	15,515	26,993	0.5749	0	25.51	0	68.5
2004	302,958.60	84,487	161,138	0.2787	141,820	43.27	3,278	21.5
2007	488,977.70	121,549	231,805	0.2484	257,172	45.09	5,704	18.5
2011	6,446,236.62	1,312,249	2,507,267	0.2038	3,938,969	47.79	82,430	14.5
2015	350,082.27	53,667	102,414	0.1533	247,668	50.80	4,875	10.5
2016	115,532.13	16,169	30,795	0.1397	84,737	51.60	1,642	9.5
2022	200,278.23	10,807	20,516	0.0537	179,762	56.76	3,167	3.5
2023	149,958.55	5,814	11,172	0.0390	138,787	57.67	2,406	2.5
2024	435,155.28	10,169	19,390	0.0234	415,765	58.60	7,095	1.5
2025	20,651,126.42	160,907	296,353	0.0075	20,354,774	59.53	341,910	0.5
TOTAL	29,170,589.39	1,789,783	3,411,135		25,759,454		452,507	

COMPOSITE ANNUAL ACCRUAL RATE	1.55%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.12
COMPOSITE AVERAGE AGE (YEARS)	4.39
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	56.31

Missouri American Water

Account #: 314.00 - Wells and Springs

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R1
ASL: 60
Net Salvage: -10%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1900	136,500.00	142,643	150,150	1.0000	0	3.00	0	125.5
1929	3,288.13	3,158	3,617	0.8731	0	7.61	0	96.5
1954	2,078.84	1,646	2,015	0.7200	272	16.81	16	71.5
1956	36,221.37	28,111	34,398	0.7054	5,445	17.67	308	69.5
1959	44,364.04	33,351	40,810	0.6833	7,990	19.00	421	66.5
1962	15,807.27	11,485	14,053	0.6604	3,335	20.37	164	63.5
1963	17,666.53	12,683	15,527	0.6528	3,906	20.84	187	62.5
1966	40.34	28	34	0.6289	10	22.28	0	59.5
1968	38,454.38	25,894	31,683	0.6120	10,617	23.27	456	57.5
1970	94,555.50	61,917	75,785	0.5954	28,226	24.28	1,162	55.5
1972	2.00	1	2	0.5782	1	25.32	0	53.5
1975	10,000.00	6,066	7,427	0.5517	3,573	26.91	133	50.5
1977	1.76	1	1	0.5331	1	28.01	0	48.5
1979	6,714.18	3,801	4,651	0.5146	2,734	29.12	94	46.5
1980	64,232.08	35,692	43,665	0.5050	26,990	29.69	909	45.5
1982	73,430.32	39,254	48,044	0.4860	32,730	30.84	1,061	43.5
1983	36,191.49	18,960	23,194	0.4760	16,617	31.43	529	42.5
1984	232,890.12	119,487	146,317	0.4667	109,862	32.01	3,432	41.5
1987	56,224.00	26,990	33,048	0.4366	28,798	33.82	852	38.5
1988	550.64	258	316	0.4263	290	34.43	8	37.5
1989	337,006.76	154,198	188,628	0.4158	182,079	35.04	5,196	36.5
1990	75,093.19	33,504	41,028	0.4058	41,574	35.66	1,166	35.5
1991	270,340.47	117,514	143,813	0.3952	153,561	36.29	4,232	34.5
1992	2,703.94	1,144	1,399	0.3844	1,575	36.92	43	33.5
1993	69,964.01	28,789	35,253	0.3743	41,707	37.56	1,111	32.5
1994	4,593.07	1,836	2,247	0.3634	2,805	38.19	73	31.5
1995	100,112.51	38,840	47,509	0.3525	62,615	38.84	1,612	30.5
1996	138,817.51	52,206	63,933	0.3421	88,767	39.49	2,248	29.5

Missouri American Water

Account #: 314.00 - Wells and Springs

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R1
ASL: 60
Net Salvage: -10%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1997	209,684.05	76,351	93,451	0.3311	137,201	40.14	3,418	28.5
1998	958,233.79	337,398	412,652	0.3199	641,405	40.79	15,723	27.5
1999	37,399.20	12,716	15,574	0.3093	25,565	41.45	617	26.5
2000	581,670.24	190,707	233,395	0.2981	406,442	42.12	9,650	25.5
2001	208,760.49	65,895	80,592	0.2868	149,044	42.78	3,484	24.5
2002	728,976.75	221,157	270,901	0.2760	530,973	43.45	12,220	23.5
2003	927,139.53	269,848	330,263	0.2646	689,590	44.12	15,628	22.5
2004	750,553.09	209,164	255,781	0.2531	569,828	44.80	12,720	21.5
2005	50,429.70	13,427	16,447	0.2423	39,025	45.48	858	20.5
2006	555,608.27	141,001	172,561	0.2307	438,608	46.16	9,502	19.5
2007	261,072.57	62,986	77,014	0.2191	210,166	46.84	4,487	18.5
2008	110,702.62	25,317	31,023	0.2082	90,750	47.53	1,909	17.5
2009	29,120.17	6,292	7,701	0.1965	24,331	48.21	505	16.5
2010	155,186.59	31,569	38,592	0.1847	132,114	48.90	2,701	15.5
2011	52,835.01	10,077	12,348	0.1736	45,771	49.60	923	14.5
2012	141,520.73	25,186	30,826	0.1618	124,846	50.29	2,482	13.5
2013	138,009.42	22,793	27,851	0.1499	123,960	50.99	2,431	12.5
2014	17,892.60	2,725	3,341	0.1387	16,341	51.69	316	11.5
2016	60,155.96	7,604	9,287	0.1147	56,884	53.11	1,071	9.5
2017	1,366,167.15	154,880	190,026	0.1033	1,312,758	53.82	24,393	8.5
2018	235,591.51	23,623	28,910	0.0912	230,241	54.53	4,222	7.5
2019	799,791.17	69,675	85,018	0.0790	794,753	55.25	14,385	6.5
2020	1,000,811.88	73,955	90,865	0.0674	1,010,028	55.97	18,046	5.5
2021	52,950.48	3,209	3,928	0.0551	54,318	56.69	958	4.5
2022	37,073.15	1,752	2,133	0.0427	38,647	57.42	673	3.5
2023	43,038.45	1,456	1,795	0.0310	45,547	58.15	783	2.5
2024	125,176.86	2,546	3,118	0.0185	134,577	58.89	2,285	1.5
2025	1,805.25	12	14	0.0059	1,971	59.63	33	0.5

Missouri American Water

Account #: 314.00 - Wells and Springs

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R1
ASL: 60
Net Salvage: -10%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
TOTAL	11,505,201.13	3,070,455	3,723,956		8,931,765		191,836	

COMPOSITE ANNUAL ACCRUAL RATE	1.67%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.32
COMPOSITE AVERAGE AGE (YEARS)	21.36
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	45.48

Missouri American Water

Account #: 315.00 - Infiltration Galleries and Tunnels

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R3
ASL: 60
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2003	1,803.84	640	559	0.3547	1,245	38.72	32	22.5
TOTAL	1,803.84	640	559		1,245		32	

COMPOSITE ANNUAL ACCRUAL RATE	1.77%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.31
COMPOSITE AVERAGE AGE (YEARS)	22.50
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	38.72

Missouri American Water

Account #: 316.00 - Supply Mains

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R2.5
ASL: 110
Net Salvage: -25%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1880	5,065.66	5,506	6,332	0.8786	0	14.35	0	145.5
1901	26,125.77	26,586	32,657	0.8166	0	20.45	0	124.5
1912	19,049.54	18,459	23,812	0.7755	0	24.73	0	113.5
1930	558.05	483	698	0.6917	0	33.76	0	95.5
1945	938.98	714	1,146	0.6075	28	43.05	1	80.5
1947	29,449.62	21,956	35,228	0.5954	1,584	44.39	36	78.5
1952	6,956.49	4,914	7,880	0.5638	816	47.84	17	73.5
1954	6,391.26	4,412	7,077	0.5511	912	49.26	19	71.5
1955	170,837.61	116,531	186,948	0.5447	26,599	49.97	532	70.5
1956	82,492.26	55,594	89,205	0.5382	13,910	50.69	274	69.5
1957	4,036.62	2,687	4,312	0.5317	734	51.42	14	68.5
1959	76,192.53	49,451	79,384	0.5186	15,857	52.89	300	66.5
1960	62,015.62	39,729	63,694	0.5112	13,825	53.62	258	65.5
1961	124,593.68	78,765	126,294	0.5045	29,448	54.37	542	64.5
1962	8,208.57	5,119	8,210	0.4978	2,051	55.12	37	63.5
1963	16,210.10	9,971	15,993	0.4911	4,270	55.87	76	62.5
1964	99,852.41	60,561	97,157	0.4843	27,659	56.63	488	61.5
1965	72.39	43	69	0.4775	21	57.39	0	60.5
1966	180.16	106	170	0.4706	55	58.16	1	59.5
1967	19,124.03	11,099	17,814	0.4636	6,091	58.93	103	58.5
1968	449,999.89	257,201	412,916	0.4567	149,584	59.70	2,505	57.5
1969	988.96	556	894	0.4498	343	60.48	6	56.5
1970	1,842.66	1,020	1,639	0.4427	664	61.27	11	55.5
1971	462,698.51	252,098	404,270	0.4349	174,103	62.05	2,806	54.5
1972	41,952.37	22,480	36,056	0.4278	16,385	62.85	261	53.5
1973	205,815.75	108,424	173,929	0.4206	83,341	63.64	1,310	52.5
1974	3,093.38	1,601	2,570	0.4134	1,297	64.44	20	51.5
1975	14,784.52	7,519	12,066	0.4062	6,415	65.25	98	50.5

Missouri American Water

Account #: 316.00 - Supply Mains

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R2.5
ASL: 110
Net Salvage: -25%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1976	6,299.57	3,146	5,050	0.3990	2,824	66.05	43	49.5
1977	86,829.40	42,561	68,327	0.3917	40,210	66.86	601	48.5
1979	7,032.84	3,317	5,327	0.3770	3,464	68.50	51	46.5
1980	68,413.20	31,622	50,806	0.3696	34,710	69.32	501	45.5
1981	3,092.18	1,400	2,250	0.3622	1,615	70.15	23	44.5
1982	82,455.59	36,560	58,629	0.3539	44,441	70.98	626	43.5
1983	1,883.18	817	1,311	0.3464	1,043	71.82	15	42.5
1984	333,106.85	141,365	226,808	0.3389	189,576	72.65	2,609	41.5
1985	802,000.29	332,688	533,929	0.3314	468,571	73.50	6,376	40.5
1986	31,016.38	12,568	20,175	0.3238	18,595	74.34	250	39.5
1987	129,047.83	51,049	81,970	0.3162	79,340	75.19	1,055	38.5
1988	75,244.20	29,036	46,638	0.3085	47,418	76.04	624	37.5
1989	125,353.80	47,155	75,760	0.3008	80,932	76.90	1,052	36.5
1990	49,678.64	18,203	29,253	0.2931	32,846	77.76	422	35.5
1991	261,451.56	93,238	149,887	0.2853	176,928	78.62	2,250	34.5
1992	38,163.18	13,234	21,285	0.2776	26,419	79.48	332	33.5
1993	2,574,924.14	867,532	1,391,377	0.2690	1,827,278	80.35	22,741	32.5
1994	60,085.98	19,649	31,520	0.2611	43,587	81.22	537	31.5
1995	272,871.89	86,520	138,827	0.2532	202,263	82.10	2,464	30.5
1996	116.75	36	58	0.2453	88	82.98	1	29.5
1997	31,055.26	9,226	14,814	0.2374	24,005	83.86	286	28.5
1998	9,394,603.61	2,696,777	4,331,816	0.2295	7,411,439	84.74	87,462	27.5
1999	4,066.33	1,126	1,810	0.2215	3,273	85.63	38	26.5
2000	512,486.37	136,768	219,862	0.2135	420,746	86.52	4,863	25.5
2002	126,988.93	31,311	50,385	0.1975	108,352	88.30	1,227	23.5
2003	24,727.79	5,845	9,410	0.1894	21,500	89.20	241	22.5
2005	45,203.80	9,758	15,647	0.1723	40,858	91.00	449	20.5
2006	3,032.66	623	1,000	0.1641	2,791	91.91	30	19.5

Missouri American Water

Account #: 316.00 - Supply Mains

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R2.5
ASL: 110
Net Salvage: -25%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2007	3,849,270.21	751,657	1,206,302	0.1560	3,605,285	92.82	38,843	18.5
2008	118,766.12	21,963	35,265	0.1478	113,192	93.73	1,208	17.5
2009	229,510.78	40,064	64,372	0.1396	222,516	94.64	2,351	16.5
2010	31,277.94	5,135	8,255	0.1314	30,842	95.55	323	15.5
2011	1,006,978.52	154,810	249,111	0.1231	1,009,612	96.47	10,465	14.5
2013	13,375.45	1,776	2,863	0.1066	13,856	98.31	141	12.5
2014	118,692.61	14,518	23,424	0.0982	124,942	99.24	1,259	11.5
2019	22,548.25	1,567	2,515	0.0555	25,671	103.89	247	6.5
2020	65,744.46	3,869	6,215	0.0471	75,966	104.82	725	5.5
2022	74,911.08	2,811	4,542	0.0302	89,097	106.70	835	3.5
TOTAL	22,621,835.01	6,877,328	11,035,210		17,242,084		203,281	

COMPOSITE ANNUAL ACCRUAL RATE	0.90%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.49
COMPOSITE AVERAGE AGE (YEARS)	29.52
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	83.22

Missouri American Water

Account #: 317.00 - Source of Supply - Other

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 25
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2004	1,729.62	1,487	1,730	0.8550	0	3.50	0	21.5
2020	325,183.36	71,540	90,609	0.2150	234,574	19.50	12,029	5.5
2022	92,153.59	12,902	16,123	0.1350	76,030	21.50	3,536	3.5
2024	13,129.70	788	936	0.0550	12,194	23.50	519	1.5
2025	4,880.12	98	95	0.0150	4,785	24.50	195	0.5
TOTAL	437,076.39	84,629	109,493		327,583		16,279	

COMPOSITE ANNUAL ACCRUAL RATE	3.72%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.25
COMPOSITE AVERAGE AGE (YEARS)	4.97
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	20.03

Missouri American Water

Account #: 323.00 - Power Generation Equipment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R2.5
ASL: 42
Net Salvage: -10%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1959	98.90	101	103	0.9500	6	3.00	2	66.5
1970	9,000.00	8,603	8,656	0.8780	1,244	5.50	226	55.5
1977	1.76	2	2	0.8251	0	7.49	0	48.5
1984	7,820.00	6,498	6,468	0.7551	2,134	10.27	208	41.5
1985	900.00	737	733	0.7433	257	10.75	24	40.5
1990	449.53	336	334	0.6783	160	13.45	12	35.5
1996	20,273.68	13,130	13,042	0.5873	9,259	17.27	536	29.5
1997	248,358.84	156,355	155,467	0.5715	117,728	17.96	6,554	28.5
2000	5,884.20	3,373	3,352	0.5200	3,121	20.11	155	25.5
2003	46,008.08	23,649	23,522	0.4667	27,087	22.37	1,211	22.5
2005	20,134.20	9,524	9,470	0.4294	12,678	23.94	530	20.5
2006	19,229.80	8,694	8,641	0.4102	12,512	24.74	506	19.5
2007	435,731.37	187,780	186,554	0.3909	292,751	25.55	11,460	18.5
2008	1,475,617.46	604,263	601,447	0.3721	1,021,732	26.36	38,754	17.5
2009	7,722.99	2,995	2,980	0.3522	5,515	27.19	203	16.5
2010	40,282.45	14,737	14,659	0.3322	29,652	28.03	1,058	15.5
2011	45,237.63	15,545	15,456	0.3119	34,306	28.88	1,188	14.5
2012	5,593.51	1,797	1,785	0.2914	4,368	29.74	147	13.5
2013	47,983.24	14,325	14,274	0.2716	38,508	30.60	1,258	12.5
2014	144,782.25	39,913	39,744	0.2506	119,516	31.47	3,797	11.5
2015	16,601.45	4,194	4,174	0.2295	14,088	32.36	435	10.5
2016	662,941.70	152,026	151,186	0.2082	578,050	33.24	17,388	9.5
2017	10,063,911.74	2,071,710	2,058,195	0.1867	9,012,108	34.14	263,975	8.5
2018	1,376,534.47	250,818	250,223	0.1659	1,263,965	35.04	36,069	7.5
2019	559,497.07	88,618	88,346	0.1442	527,101	35.95	14,661	6.5
2020	2,657,879.94	357,252	355,824	0.1222	2,567,844	36.87	69,650	5.5
2021	22,376.04	2,468	2,453	0.1001	22,161	37.79	586	4.5
2023	326,570.80	20,113	20,194	0.0565	339,034	39.65	8,551	2.5

Missouri American Water

Account #: 323.00 - Power Generation Equipment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R2.5
ASL: 42
Net Salvage: -10%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2024	551,362.20	20,424	20,499	0.0339	586,000	40.59	14,439	1.5
2025	483,088.81	5,982	6,001	0.0113	525,397	41.53	12,652	0.5
TOTAL	19,301,874.11	4,080,820	4,063,780		17,168,282		506,235	

COMPOSITE ANNUAL ACCRUAL RATE	2.62%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.21
COMPOSITE AVERAGE AGE (YEARS)	8.85
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	33.92

Missouri American Water

Account #: 324.00 - Pumping Equipment - Steam

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 55
Net Salvage: -15%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1910	408.63	444	-220	1.0000	690	3.00	230	115.5
1950	59.60	50	-24	0.7393	92	14.72	6	75.5
1956	1,276.76	1,009	-475	0.6909	1,943	17.21	113	69.5
2010	3,654.57	723	-337	0.1711	4,540	45.54	100	15.5
2014	1,158.96	171	-80	0.1276	1,412	47.95	29	11.5
2015	116,393.97	15,679	-7,319	0.1168	141,172	48.56	2,907	10.5
2016	101,856.12	12,428	-5,809	0.1059	122,944	49.16	2,501	9.5
2017	9,176.65	1,003	-470	0.0950	11,023	49.77	221	8.5
TOTAL	233,985.26	31,459	-14,733		283,816		6,107	

COMPOSITE ANNUAL ACCRUAL RATE	2.61%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	-0.06
COMPOSITE AVERAGE AGE (YEARS)	10.59
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	48.56

Missouri American Water

Account #: 325.00 - Pumping Equipment - Electric

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 55
Net Salvage: -15%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1900	73,500.00	79,915	84,525	1.0000	0	3.00	0	125.5
1909	47.24	51	54	1.0000	0	3.00	0	116.5
1931	12,305.21	12,323	14,151	0.8829	0	7.11	0	94.5
1933	19.20	19	22	0.8685	0	7.93	0	92.5
1934	842.93	823	969	0.8613	0	8.33	0	91.5
1935	35.10	34	40	0.8536	0	8.73	0	90.5
1937	19.73	19	23	0.8389	0	9.53	0	88.5
1938	21,130.33	19,913	24,300	0.8316	0	9.93	0	87.5
1939	7,776.71	7,264	8,943	0.8242	0	10.32	0	86.5
1940	123.71	115	142	0.8167	0	10.72	0	85.5
1942	434.23	395	499	0.8013	0	11.51	0	83.5
1943	6.49	6	7	0.7938	0	11.91	0	82.5
1944	39.58	35	46	0.7862	0	12.30	0	81.5
1945	656.94	581	755	0.7786	0	12.70	0	80.5
1946	351,155.35	307,628	403,829	0.7705	0	13.10	0	79.5
1947	12.66	11	15	0.7627	0	13.50	0	78.5
1949	29,898.01	25,437	33,944	0.7472	439	14.31	31	76.5
1950	2,227.09	1,876	2,502	0.7393	59	14.72	4	75.5
1951	53,755.72	44,818	59,745	0.7315	2,074	15.13	137	74.5
1952	342.15	282	376	0.7231	18	15.54	1	73.5
1953	252,292.94	205,987	274,139	0.7151	15,997	15.95	1,003	72.5
1954	74,898.43	60,498	80,472	0.7071	5,661	16.37	346	71.5
1955	751,737.16	600,608	798,476	0.6990	66,022	16.79	3,933	70.5
1956	221,259.41	174,821	232,286	0.6909	22,162	17.21	1,288	69.5
1957	12,481.07	9,750	12,940	0.6823	1,413	17.64	80	68.5
1958	1,632.42	1,261	1,672	0.6741	205	18.07	11	67.5
1959	538.65	411	545	0.6658	74	18.50	4	66.5
1960	92,948.69	70,088	92,869	0.6576	14,022	18.94	740	65.5

Missouri American Water

Account #: 325.00 - Pumping Equipment - Electric

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 55
Net Salvage: -15%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1961	90,654.26	67,524	89,425	0.6492	14,828	19.38	765	64.5
1962	102,017.05	75,041	99,332	0.6408	17,988	19.82	908	63.5
1963	44,086.71	32,017	42,330	0.6319	8,370	20.27	413	62.5
1964	162,227.51	116,283	153,669	0.6234	32,893	20.72	1,588	61.5
1965	65,569.03	46,375	61,258	0.6149	14,147	21.17	668	60.5
1966	89,994.76	62,787	82,902	0.6063	20,592	21.63	952	59.5
1967	116,575.77	80,203	105,850	0.5976	28,212	22.10	1,277	58.5
1968	585,471.96	397,080	523,424	0.5884	149,868	22.56	6,642	57.5
1969	56,199.70	37,562	49,497	0.5796	15,133	23.03	657	56.5
1970	313,120.28	206,168	271,577	0.5708	88,512	23.51	3,765	55.5
1971	803,452.71	520,962	686,031	0.5619	237,939	23.99	9,919	54.5
1972	111,242.93	71,005	93,474	0.5530	34,455	24.47	1,408	53.5
1973	80,410.66	50,505	66,467	0.5440	26,005	24.96	1,042	52.5
1974	21,608.24	13,349	17,549	0.5345	7,301	25.45	287	51.5
1975	48,884.57	29,693	39,025	0.5254	17,193	25.95	663	50.5
1976	158,175.44	94,423	124,065	0.5162	57,836	26.45	2,187	49.5
1977	373,223.41	218,855	287,510	0.5070	141,697	26.96	5,257	48.5
1978	112,840.22	64,967	85,340	0.4977	44,427	27.46	1,618	47.5
1979	195,797.64	110,629	145,155	0.4879	80,012	27.98	2,860	46.5
1980	98,434.32	54,552	71,567	0.4785	41,632	28.49	1,461	45.5
1981	131,599.28	71,497	93,796	0.4691	57,543	29.02	1,983	44.5
1982	445,293.81	237,032	310,954	0.4596	201,134	29.54	6,808	43.5
1983	30,401.63	15,846	20,787	0.4500	14,175	30.07	471	42.5
1984	288,494.09	147,152	193,043	0.4404	138,726	30.61	4,533	41.5
1985	889,504.85	443,712	581,436	0.4302	441,494	31.14	14,176	40.5
1986	573,423.66	279,551	366,348	0.4205	293,089	31.68	9,250	39.5
1987	403,517.43	192,121	251,814	0.4107	212,231	32.23	6,585	38.5
1988	168,092.60	78,102	102,382	0.4009	90,924	32.78	2,774	37.5

Missouri American Water

Account #: 325.00 - Pumping Equipment - Electric

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 55
Net Salvage: -15%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1989	1,517,187.66	687,419	901,268	0.3910	843,497	33.33	25,307	36.5
1990	525,967.48	232,196	304,074	0.3805	300,789	33.89	8,876	35.5
1991	3,405,508.12	1,463,592	1,917,106	0.3705	1,999,228	34.45	58,040	34.5
1992	164,520.08	68,771	90,104	0.3604	99,094	35.01	2,831	33.5
1993	2,664,085.90	1,082,109	1,418,262	0.3504	1,645,437	35.57	46,254	32.5
1994	862,545.54	340,094	445,865	0.3402	546,062	36.14	15,109	31.5
1995	724,003.34	276,815	363,062	0.3300	469,542	36.71	12,789	30.5
1996	614,268.60	227,482	297,949	0.3192	408,460	37.29	10,954	29.5
1997	2,478,818.41	888,077	1,163,699	0.3090	1,686,942	37.87	44,551	28.5
1998	4,636,109.02	1,604,797	2,103,826	0.2987	3,227,700	38.44	83,956	27.5
1999	1,225,646.09	409,346	536,912	0.2883	872,581	39.03	22,358	26.5
2000	1,900,241.99	611,444	802,458	0.2779	1,382,820	39.61	34,910	25.5
2001	151,463.78	46,881	61,426	0.2669	112,758	40.20	2,805	24.5
2002	638,988.01	189,921	248,989	0.2564	485,847	40.79	11,912	23.5
2003	572,709.84	163,160	214,043	0.2460	444,573	41.37	10,745	22.5
2004	197,390.81	53,794	70,614	0.2354	156,385	41.97	3,726	21.5
2005	317,345.06	82,549	108,432	0.2249	256,515	42.56	6,027	20.5
2006	712,977.94	176,601	232,162	0.2143	587,762	43.15	13,620	19.5
2007	5,576,203.62	1,311,743	1,720,762	0.2031	4,691,872	43.75	107,244	18.5
2008	2,262,233.00	503,932	661,598	0.1925	1,939,970	44.35	43,746	17.5
2009	1,397,459.62	293,822	386,035	0.1818	1,221,044	44.94	27,168	16.5
2010	1,440,045.95	284,731	374,474	0.1711	1,281,579	45.54	28,140	15.5
2011	2,363,494.30	437,647	576,148	0.1604	2,141,871	46.14	46,417	14.5
2012	52,068.05	8,986	11,796	0.1491	48,082	46.75	1,029	13.5
2013	604,181.12	96,662	127,011	0.1384	567,798	47.35	11,992	12.5
2014	1,370,330.68	201,932	265,582	0.1276	1,310,298	47.95	27,325	11.5
2015	7,277,342.30	980,280	1,290,991	0.1168	7,077,952	48.56	145,764	10.5
2016	5,704,920.51	696,096	917,993	0.1059	5,642,666	49.16	114,771	9.5

Missouri American Water

Account #: 325.00 - Pumping Equipment - Electric

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 55
Net Salvage: -15%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2017	5,435,760.00	594,140	784,859	0.0950	5,466,265	49.77	109,825	8.5
2018	3,670,250.55	354,394	465,723	0.0835	3,755,065	50.38	74,532	7.5
2019	3,959,194.42	331,722	436,634	0.0726	4,116,440	50.99	80,726	6.5
2020	14,791,934.34	1,049,952	1,384,520	0.0616	15,626,204	51.61	302,803	5.5
2021	695,237.88	40,423	53,433	0.0506	746,091	52.22	14,288	4.5
2022	6,716,407.88	304,074	403,726	0.0396	7,320,143	52.83	138,548	3.5
2023	2,240,659.15	72,533	94,819	0.0279	2,481,939	53.45	46,433	2.5
2024	1,039,207.08	20,199	26,433	0.0167	1,168,655	54.07	21,614	1.5
2025	886,574.10	5,736	7,517	0.0056	1,012,043	54.69	18,505	0.5
TOTAL	99,315,713.89	21,535,737	28,414,599		85,798,472		1,874,135	

COMPOSITE ANNUAL ACCRUAL RATE 1.89%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR 0.29

COMPOSITE AVERAGE AGE (YEARS) 17.54

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 44.58

Missouri American Water

Account #: 326.00 - Pumping Equipment - Diesel

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 55
Net Salvage: -15%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1956	7,447.07	5,884	7,481	0.6909	1,083	17.21	63	69.5
1988	56,939.45	26,456	33,184	0.4009	32,297	32.78	985	37.5
2000	12,817.29	4,124	5,179	0.2779	9,561	39.61	241	25.5
2007	396,085.61	93,175	116,952	0.2031	338,547	43.75	7,738	18.5
2008	5,324.11	1,186	1,490	0.1925	4,633	44.35	104	17.5
TOTAL	478,613.53	129,947	164,285		386,121		9,131	

COMPOSITE ANNUAL ACCRUAL RATE	1.91%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.34
COMPOSITE AVERAGE AGE (YEARS)	21.73
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	41.93

Missouri American Water

Account #: 326.00 - Pumping Equipment - Diesel-Ctrl Plt-STL

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 55
Net Salvage: -15%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1986	433,151.26	211,167	498,124	0.4205	0	31.68	0	39.5
1987	45,188.52	21,515	51,967	0.4107	0	32.23	0	38.5
1990	25,669.69	11,332	29,520	0.3805	0	33.89	0	35.5
1991	57,916.54	24,891	66,604	0.3705	0	34.45	0	34.5
1993	39,385.39	15,998	45,293	0.3504	0	35.57	0	32.5
1994	13,619.09	5,370	15,662	0.3402	0	36.14	0	31.5
1996	4,050.93	1,500	4,659	0.3192	0	37.29	0	29.5
1999	792,165.25	264,571	833,287	0.2883	77,703	39.03	1,991	26.5
2000	9,003.86	2,897	9,130	0.2779	1,224	39.61	31	25.5
2001	320,679.11	99,255	312,287	0.2669	56,494	40.20	1,405	24.5
2003	280.28	80	252	0.2460	71	41.37	2	22.5
2009	3,604.57	758	2,391	0.1818	1,754	44.94	39	16.5
2015	154,875.34	20,862	65,974	0.1168	112,133	48.56	2,309	10.5
TOTAL	1,899,589.83	674,946	1,935,149		249,379		5,777	

COMPOSITE ANNUAL ACCRUAL RATE	0.30%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	1.02
COMPOSITE AVERAGE AGE (YEARS)	28.62
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	37.87

Missouri American Water

Account #: 327.00 - Pumping Equipment -Hydraulic

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 55
Net Salvage: -15%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2000	81,547.54	26,240	21,030	0.2779	72,750	39.61	1,837	25.5
2007	144,882.60	34,082	27,303	0.2031	139,312	43.75	3,184	18.5
2009	3,738.18	786	631	0.1818	3,668	44.94	82	16.5
2010	25,664.93	5,075	4,076	0.1711	25,439	45.54	559	15.5
2011	28,131.72	5,209	4,188	0.1604	28,164	46.14	610	14.5
2012	55,462.62	9,572	7,673	0.1491	56,109	46.75	1,200	13.5
2013	74,033.74	11,845	9,504	0.1384	75,635	47.35	1,597	12.5
2014	8,052.80	1,187	953	0.1276	8,308	47.95	173	11.5
2015	72,086.40	9,710	7,809	0.1168	75,090	48.56	1,546	10.5
2016	26,484.90	3,232	2,603	0.1059	27,855	49.16	567	9.5
2017	57,313.24	6,264	5,054	0.0950	60,857	49.77	1,223	8.5
2019	2,340.67	196	158	0.0726	2,534	50.99	50	6.5
2020	2,321.52	165	133	0.0616	2,537	51.61	49	5.5
TOTAL	582,060.86	112,921	91,113		578,257		12,677	

COMPOSITE ANNUAL ACCRUAL RATE	2.18%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.16
COMPOSITE AVERAGE AGE (YEARS)	15.32
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	45.67

Missouri American Water

Account #: 328.00 - Pumping Equipment - Other

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 55
Net Salvage: -15%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1948	989.08	850	-3,638	0.7550	4,775	13.91	343	77.5
1972	2,432.51	1,553	-6,553	0.5530	9,351	24.47	382	53.5
1992	178,466.71	74,601	-313,377	0.3604	518,614	35.01	14,814	33.5
1996	4,989.26	1,848	-7,759	0.3192	13,497	37.29	362	29.5
1999	1,540.00	514	-2,163	0.2883	3,934	39.03	101	26.5
2000	24,462.39	7,871	-33,120	0.2779	61,252	39.61	1,546	25.5
2001	3,201.63	991	-4,163	0.2669	7,845	40.20	195	24.5
2002	6,154.64	1,829	-7,689	0.2564	14,767	40.79	362	23.5
2003	13,577.87	3,868	-16,270	0.2460	31,884	41.37	771	22.5
2004	42,832.48	11,673	-49,127	0.2354	98,384	41.97	2,344	21.5
2005	46,624.87	12,128	-51,077	0.2249	104,696	42.56	2,460	20.5
2006	79,052.43	19,581	-82,530	0.2143	173,441	43.15	4,019	19.5
2007	20,210.18	4,754	-19,996	0.2031	43,237	43.75	988	18.5
2009	6,012.72	1,264	-5,325	0.1818	12,240	44.94	272	16.5
2010	1,863.19	368	-1,553	0.1711	3,696	45.54	81	15.5
2011	12,318.69	2,281	-9,628	0.1604	23,794	46.14	516	14.5
2012	23,405.93	4,040	-17,001	0.1491	43,918	46.75	940	13.5
2013	3,072.63	492	-2,071	0.1384	5,604	47.35	118	12.5
2014	406,557.90	59,910	-252,627	0.1276	720,169	47.95	15,018	11.5
2015	104,242.51	14,042	-59,290	0.1168	179,169	48.56	3,690	10.5
2016	170,171.58	20,764	-87,793	0.1059	283,490	49.16	5,766	9.5
2017	73,244.74	8,006	-33,907	0.0950	118,139	49.77	2,374	8.5
2018	27,771.17	2,682	-11,298	0.0835	43,235	50.38	858	7.5
2019	283,552.74	23,758	-100,260	0.0726	426,346	50.99	8,361	6.5
2020	1,793,036.81	127,272	-538,080	0.0616	2,600,072	51.61	50,384	5.5
2021	1,742,445.10	101,311	-429,353	0.0506	2,433,165	52.22	46,595	4.5
2022	4,188,504.24	189,627	-807,220	0.0396	5,624,000	52.83	106,445	3.5
2023	3,327,119.85	107,704	-451,409	0.0279	4,277,597	53.45	80,027	2.5

Missouri American Water

Account #: 328.00 - Pumping Equipment - Other

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 55
Net Salvage: -15%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2024	3,023,576.96	58,769	-246,577	0.0167	3,723,691	54.07	68,867	1.5
2025	4,688,972.34	30,337	-127,464	0.0056	5,519,783	54.69	100,927	0.5
TOTAL	20,300,403.15	891,907	-3,778,321		27,123,785		519,926	

COMPOSITE ANNUAL ACCRUAL RATE 2.56%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR -0.19

COMPOSITE AVERAGE AGE (YEARS) 3.43

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 52.89

Missouri American Water

Account #: 328.00 - Pumping Equipment -Water Treatment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 55
Net Salvage: -15%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2007	487,507.65	114,681	47,171	0.2031	513,462	43.75	11,736	18.5
2019	38,403.88	3,218	1,328	0.0726	42,836	50.99	840	6.5
2020	3,529,074.76	250,499	103,574	0.0616	3,954,862	51.61	76,637	5.5
2021	519,557.47	30,209	12,520	0.0506	584,971	52.22	11,202	4.5
2022	691,957.13	31,327	13,042	0.0396	782,709	52.83	14,814	3.5
2023	184,646.14	5,977	2,450	0.0279	209,893	53.45	3,927	2.5
2024	621,681.66	12,084	4,958	0.0167	709,976	54.07	13,131	1.5
2025	145,963.34	944	388	0.0056	167,470	54.69	3,062	0.5
TOTAL	6,218,792.03	447,584	185,432		6,966,179		135,349	

COMPOSITE ANNUAL ACCRUAL RATE	2.18%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.03
COMPOSITE AVERAGE AGE (YEARS)	5.61
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	51.55

Missouri American Water

Account #: 328.00 - Pumping Equipment - T&D

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 55
Net Salvage: -15%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2008	1,243,001.55	276,889	193,660	0.1925	1,235,792	44.35	27,867	17.5
2014	4,262.23	628	440	0.1276	4,461	47.95	93	11.5
2015	56,995.60	7,677	5,386	0.1168	60,158	48.56	1,239	10.5
2016	31,067.54	3,791	2,663	0.1059	33,064	49.16	673	9.5
2020	161,141.01	11,438	8,035	0.0616	177,277	51.61	3,435	5.5
2022	110,563.90	5,006	3,541	0.0396	123,608	52.83	2,340	3.5
2024	28,107.18	546	381	0.0167	31,942	54.07	591	1.5
TOTAL	1,635,139.01	304,174	214,106		1,666,304		36,238	

COMPOSITE ANNUAL ACCRUAL RATE	2.22%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.13
COMPOSITE AVERAGE AGE (YEARS)	14.68
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	46.05

Missouri American Water

Account #: 331.00 - Structures and Improvements - Treatment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R1
ASL: 80
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1902	609.83	624	732	0.8523	0	11.82	0	123.5
1903	25,174.96	25,620	30,210	0.8480	0	12.15	0	122.5
1913	6,856.98	6,619	8,228	0.8044	0	15.65	0	112.5
1926	1,570.25	1,397	1,884	0.7417	0	20.67	0	99.5
1927	39,168.28	34,614	47,002	0.7364	0	21.08	0	98.5
1932	2,073.31	1,767	2,488	0.7102	0	23.19	0	93.5
1933	529.59	448	636	0.7045	0	23.63	0	92.5
1934	155.49	130	187	0.6993	0	24.07	0	91.5
1935	329.94	275	396	0.6936	0	24.51	0	90.5
1936	17,333.76	14,313	20,801	0.6883	0	24.95	0	89.5
1938	1,749.90	1,421	2,100	0.6769	0	25.85	0	87.5
1939	176,192.82	141,894	211,431	0.6711	0	26.31	0	86.5
1942	186.00	146	223	0.6538	0	27.71	0	83.5
1944	675.85	520	811	0.6419	0	28.66	0	81.5
1945	97.73	75	117	0.6356	0	29.14	0	80.5
1950	107.00	78	128	0.6050	0	31.61	0	75.5
1951	523.00	376	628	0.5984	0	32.12	0	74.5
1953	811,400.37	570,236	973,680	0.5855	0	33.15	0	72.5
1954	76,259.13	52,998	90,601	0.5793	910	33.67	27	71.5
1955	675,610.79	464,215	793,177	0.5724	17,556	34.19	513	70.5
1956	235,472.72	159,925	273,421	0.5662	9,147	34.72	263	69.5
1957	1,978.41	1,328	2,269	0.5592	105	35.26	3	68.5
1958	1,322.32	877	1,499	0.5528	88	35.79	2	67.5
1959	53,051.06	34,746	59,369	0.5457	4,292	36.34	118	66.5
1960	321,766.81	208,105	355,797	0.5392	30,323	36.88	822	65.5
1962	4,443.46	2,800	4,787	0.5253	545	37.99	14	63.5
1963	65.26	41	69	0.5180	9	38.55	0	62.5
1964	785,885.86	481,986	824,000	0.5112	119,063	39.11	3,044	61.5

Missouri American Water

Account #: 331.00 - Structures and Improvements - Treatment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R1
ASL: 80
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1965	51,487.69	31,138	53,202	0.5038	8,583	39.68	216	60.5
1966	729.00	435	743	0.4970	132	40.25	3	59.5
1968	3,046,805.49	1,763,541	3,015,105	0.4825	641,062	41.41	15,480	57.5
1969	7,950.62	4,532	7,743	0.4749	1,797	42.00	43	56.5
1970	2,234.21	1,254	2,144	0.4679	537	42.59	13	55.5
1971	2,114,285.22	1,167,698	1,995,112	0.4601	542,031	43.18	12,553	54.5
1972	10,823.79	5,881	10,054	0.4529	2,935	43.78	67	53.5
1973	887,211.97	474,033	809,909	0.4451	254,745	44.38	5,740	52.5
1974	48,628.83	25,540	43,668	0.4378	14,687	44.99	326	51.5
1975	895.89	462	790	0.4299	285	45.60	6	50.5
1976	820.73	416	711	0.4226	274	46.21	6	49.5
1977	1,009,813.64	502,488	858,496	0.4145	353,281	46.83	7,544	48.5
1978	12,748.04	6,225	10,643	0.4071	4,654	47.45	98	47.5
1979	22,376.19	10,716	18,308	0.3989	8,544	48.07	178	46.5
1980	7,533.37	3,537	6,047	0.3914	2,993	48.70	61	45.5
1981	4,616.37	2,124	3,628	0.3832	1,912	49.33	39	44.5
1982	9,541.42	4,298	7,349	0.3756	4,100	49.97	82	43.5
1983	1,329.51	586	1,001	0.3672	594	50.61	12	42.5
1984	15,554.81	6,709	11,471	0.3596	7,195	51.25	140	41.5
1985	1,929,802.97	813,636	1,390,013	0.3512	925,751	51.89	17,840	40.5
1986	749,102.55	308,552	527,586	0.3434	371,337	52.54	7,068	39.5
1987	247,919.36	99,697	170,311	0.3350	127,193	53.19	2,391	38.5
1988	117,259.88	46,004	78,675	0.3271	62,037	53.84	1,152	37.5
1989	2,649,034.91	1,013,183	1,730,734	0.3186	1,448,108	54.50	26,570	36.5
1990	120,594.55	44,931	76,831	0.3106	67,882	55.16	1,231	35.5
1991	378,191.04	137,153	234,291	0.3021	219,538	55.82	3,933	34.5
1992	216,135.69	76,228	130,342	0.2940	129,021	56.49	2,284	33.5
1993	6,690,573.37	2,292,726	3,916,509	0.2854	4,112,179	57.15	71,948	32.5

Missouri American Water

Account #: 331.00 - Structures and Improvements - Treatment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R1
ASL: 80
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1994	900,321.89	299,484	512,182	0.2774	568,204	57.82	9,826	31.5
1995	1,842,386.60	594,300	1,015,199	0.2687	1,195,665	58.50	20,440	30.5
1996	880,156.24	275,018	470,293	0.2605	585,894	59.17	9,902	29.5
1997	1,092,161.96	330,189	563,975	0.2518	746,620	59.84	12,476	28.5
1998	23,411,142.10	6,839,789	11,697,334	0.2436	16,396,036	60.52	270,907	27.5
1999	1,454,930.21	410,240	700,575	0.2348	1,045,341	61.20	17,080	26.5
2000	4,463,660.83	1,212,958	2,074,631	0.2266	3,281,762	61.88	53,031	25.5
2001	1,461,688.33	382,210	652,746	0.2177	1,101,280	62.57	17,601	24.5
2002	5,504,049.16	1,382,642	2,365,153	0.2095	4,239,706	63.25	67,028	23.5
2003	492,946.23	118,750	202,796	0.2006	388,739	63.94	6,080	22.5
2004	682,765.70	157,419	269,293	0.1923	550,026	64.63	8,510	21.5
2005	120,059.57	26,436	45,145	0.1833	98,927	65.32	1,514	20.5
2006	1,289,894.06	270,617	462,960	0.1750	1,084,913	66.01	16,435	19.5
2007	5,245,222.78	1,045,761	1,785,654	0.1660	4,508,614	66.71	67,587	18.5
2008	18,614,235.66	3,516,527	6,016,623	0.1576	16,320,460	67.41	242,123	17.5
2009	848,476.89	151,388	258,415	0.1485	759,757	68.11	11,156	16.5
2010	1,032,599.68	173,373	296,703	0.1401	942,417	68.81	13,697	15.5
2011	1,717,763.91	270,281	461,198	0.1309	1,600,118	69.51	23,020	14.5
2012	941,742.13	138,203	236,583	0.1225	893,507	70.22	12,725	13.5
2013	497,430.52	67,711	115,547	0.1133	481,369	70.93	6,787	12.5
2014	2,301,572.41	288,749	494,412	0.1047	2,267,475	71.64	31,653	11.5
2015	1,781,354.97	204,425	348,611	0.0954	1,789,015	72.35	24,727	10.5
2016	15,782,145.63	1,641,643	2,812,142	0.0869	16,126,433	73.07	220,712	9.5
2017	23,314,739.04	2,173,828	3,706,770	0.0775	24,270,916	73.78	328,945	8.5
2018	1,850,993.67	152,561	261,487	0.0689	1,959,706	74.51	26,303	7.5
2019	2,014,165.51	144,146	245,500	0.0594	2,171,498	75.23	28,865	6.5
2020	10,530,662.41	638,876	1,096,514	0.0508	11,540,281	75.96	151,935	5.5
2021	955,514.48	47,514	80,896	0.0413	1,065,721	76.68	13,897	4.5

Missouri American Water

Account #: 331.00 - Structures and Improvements - Treatment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R1
ASL: 80
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2022	12,533,871.40	485,620	834,421	0.0325	14,206,225	77.42	183,503	3.5
2023	3,054,909.78	84,692	143,666	0.0229	3,522,226	78.15	45,069	2.5
2024	28,320,000.50	471,688	816,639	0.0141	33,167,362	78.89	420,427	1.5
2025	27,739,058.72	153,716	252,596	0.0044	33,034,275	79.63	414,844	0.5
TOTAL	226,267,214.96	35,211,919	60,114,744		211,405,914		2,960,635	

COMPOSITE ANNUAL ACCRUAL RATE	1.31%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.27
COMPOSITE AVERAGE AGE (YEARS)	14.70
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	69.63

Missouri American Water

Account #: 332.00 - Water Treatment Equipment - Non-Media

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 60
Net Salvage: -30%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1881	333.46	412	433	1.0000	0	3.00	0	144.5
1901	9,412.75	11,625	12,237	1.0000	0	3.00	0	124.5
1905	153.58	190	200	0.9995	0	3.00	0	120.5
1916	12,754.88	15,200	16,581	0.9256	0	5.00	0	109.5
1924	52.00	58	68	0.8725	0	8.40	0	101.5
1932	260.13	273	338	0.8180	0	11.60	0	93.5
1933	104.36	109	136	0.8113	0	12.00	0	92.5
1934	111.76	115	145	0.8043	0	12.39	0	91.5
1935	134.40	137	175	0.7972	0	12.79	0	90.5
1936	86.15	87	112	0.7904	0	13.19	0	89.5
1937	4,356.39	4,381	5,663	0.7832	0	13.59	0	88.5
1938	16,830.00	16,780	21,786	0.7760	93	13.98	7	87.5
1949	439.91	396	511	0.6959	61	18.49	3	76.5
1950	44,202.29	39,351	50,745	0.6882	6,718	18.91	355	75.5
1951	72,747.84	64,091	82,637	0.6810	11,935	19.34	617	74.5
1952	409,190.01	356,686	459,518	0.6732	72,429	19.77	3,664	73.5
1953	153,934.52	132,738	170,860	0.6654	29,255	20.20	1,448	72.5
1954	448,074.79	382,140	491,839	0.6580	90,658	20.64	4,393	71.5
1955	96,071.50	81,019	104,190	0.6501	20,703	21.08	982	70.5
1956	216,644.60	180,622	232,091	0.6422	49,547	21.52	2,302	69.5
1957	37,149.89	30,613	39,335	0.6347	8,960	21.97	408	68.5
1958	6,196.03	5,045	6,477	0.6267	1,577	22.42	70	67.5
1959	546,176.15	439,385	563,652	0.6187	146,377	22.87	6,400	66.5
1960	182,996.65	145,404	186,520	0.6110	51,376	23.33	2,202	65.5
1961	14,150.22	11,102	14,231	0.6029	4,165	23.79	175	64.5
1962	8,840.74	6,847	8,770	0.5947	2,723	24.25	112	63.5
1963	3,444.11	2,633	3,372	0.5869	1,105	24.72	45	62.5
1964	343,974.61	259,411	332,029	0.5787	115,138	25.19	4,570	61.5

Missouri American Water

Account #: 332.00 - Water Treatment Equipment - Non-Media

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 60
Net Salvage: -30%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1965	534,693.52	397,732	508,685	0.5703	186,416	25.67	7,262	60.5
1966	12,720.76	9,330	11,935	0.5624	4,602	26.15	176	59.5
1967	1,272.13	920	1,176	0.5540	478	26.63	18	58.5
1968	560,070.63	399,010	509,649	0.5455	218,443	27.12	8,055	57.5
1969	58,197.87	40,843	52,182	0.5375	23,475	27.61	850	56.5
1970	20,978.36	14,497	18,510	0.5289	8,762	28.10	312	55.5
1971	1,417,894.77	964,528	1,230,593	0.5203	612,670	28.60	21,419	54.5
1972	4,111.81	2,752	3,513	0.5121	1,833	29.11	63	53.5
1973	259,169.29	170,632	217,636	0.5034	119,284	29.61	4,028	52.5
1974	32,624.92	21,119	26,919	0.4946	15,494	30.12	514	51.5
1975	17,075.00	10,863	13,853	0.4863	8,345	30.64	272	50.5
1976	1,953.66	1,221	1,556	0.4775	984	31.16	32	49.5
1977	1,095,970.90	672,540	856,602	0.4685	568,160	31.68	17,936	48.5
1978	2,246.36	1,353	1,724	0.4601	1,196	32.20	37	47.5
1979	183,125.00	108,188	137,786	0.4511	100,276	32.73	3,063	46.5
1980	26,475.46	15,336	19,520	0.4420	14,898	33.27	448	45.5
1981	39,470.94	22,404	28,538	0.4334	22,774	33.80	674	44.5
1982	20,169.90	11,213	14,274	0.4243	11,946	34.34	348	43.5
1983	75,488.04	41,076	52,261	0.4150	45,873	34.89	1,315	42.5
1984	226,555.92	120,593	153,567	0.4063	140,956	35.43	3,978	41.5
1985	1,180,831.46	614,459	782,009	0.3970	753,072	35.98	20,928	40.5
1986	15,449.82	7,854	9,991	0.3877	10,094	36.54	276	39.5
1987	169,125.09	83,938	106,872	0.3788	112,991	37.09	3,046	38.5
1988	189,674.74	91,836	116,872	0.3694	129,705	37.65	3,445	37.5
1989	1,779,140.67	839,724	1,068,074	0.3599	1,244,809	38.22	32,573	36.5
1990	392,142.44	180,278	229,554	0.3509	280,231	38.78	7,226	35.5
1991	825,822.10	369,480	470,206	0.3413	603,363	39.35	15,333	34.5
1992	494,743.96	215,231	273,770	0.3317	369,397	39.92	9,253	33.5

Missouri American Water

Account #: 332.00 - Water Treatment Equipment - Non-Media

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 60
Net Salvage: -30%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1993	9,004,976.01	3,805,551	4,846,566	0.3226	6,859,903	40.50	169,401	32.5
1994	1,062,080.77	435,581	554,454	0.3130	826,251	41.07	20,117	31.5
1995	1,107,290.57	440,246	560,139	0.3033	879,339	41.65	21,113	30.5
1996	1,431,418.33	551,107	702,136	0.2941	1,158,708	42.23	27,438	29.5
1997	2,163,130.31	805,505	1,025,781	0.2843	1,786,288	42.81	41,723	28.5
1998	22,628,680.63	8,139,792	10,359,529	0.2744	19,057,756	43.40	439,140	27.5
1999	1,888,089.32	655,170	835,149	0.2652	1,619,367	43.98	36,817	26.5
2000	4,061,190.02	1,357,465	1,729,398	0.2553	3,550,149	44.57	79,648	25.5
2001	231,367.72	74,378	94,706	0.2454	206,073	45.16	4,563	24.5
2002	455,674.16	140,647	179,406	0.2360	412,971	45.75	9,026	23.5
2003	288,365.77	85,302	108,738	0.2261	266,137	46.35	5,742	22.5
2004	290,647.95	82,235	104,760	0.2161	273,082	46.94	5,818	21.5
2005	769,648.73	207,834	265,289	0.2066	735,254	47.54	15,467	20.5
2006	593,696.44	152,646	194,707	0.1966	577,098	48.13	11,990	19.5
2007	4,071,719.42	994,166	1,267,155	0.1866	4,026,080	48.73	82,619	18.5
2008	24,389,338.85	5,638,625	7,204,484	0.1771	24,501,656	49.33	496,693	17.5
2009	1,251,316.26	273,034	348,539	0.1670	1,278,172	49.93	25,600	16.5
2010	798,180.09	163,772	208,856	0.1569	828,778	50.53	16,402	15.5
2011	356,930.40	68,581	87,704	0.1473	376,305	51.13	7,360	14.5
2012	3,546,615.01	635,115	811,415	0.1372	3,799,184	51.73	73,436	13.5
2013	568,732.66	94,403	120,441	0.1270	618,911	52.34	11,825	12.5
2014	1,057,550.82	161,670	207,023	0.1174	1,167,793	52.94	22,057	11.5
2015	5,333,870.81	745,295	952,939	0.1071	5,981,093	53.55	111,690	10.5
2016	15,968,262.77	2,020,946	2,579,561	0.0968	18,179,181	54.16	335,665	9.5
2017	17,575,614.82	1,992,414	2,555,413	0.0872	20,292,886	54.77	370,525	8.5
2018	4,061,876.35	406,735	520,550	0.0768	4,759,889	55.38	85,952	7.5
2019	6,319,083.39	549,004	700,775	0.0665	7,514,034	55.99	134,203	6.5
2020	7,058,104.71	519,439	667,817	0.0567	8,507,719	56.60	150,304	5.5

Missouri American Water

Account #: 332.00 - Water Treatment Equipment - Non-Media

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 60
Net Salvage: -30%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2021	4,556,428.21	274,651	351,916	0.0463	5,571,441	57.22	97,372	4.5
2022	10,432,728.85	489,634	624,256	0.0359	12,938,292	57.83	223,715	3.5
2023	8,431,194.90	282,907	365,535	0.0260	10,595,019	58.45	181,262	2.5
2024	18,852,107.50	379,759	487,444	0.0155	24,020,295	59.07	406,639	1.5
2025	8,671,362.48	58,134	71,747	0.0050	11,201,024	59.69	187,651	0.5
TOTAL	201,543,294.27	40,074,925	51,416,803		210,589,480		4,099,606	

COMPOSITE ANNUAL ACCRUAL RATE	2.03%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.26
COMPOSITE AVERAGE AGE (YEARS)	15.34
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	50.77

Missouri American Water

Account #: 332.00 - Water Treatment Equipment - Filter Media

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: S0.5
ASL: 15
Net Salvage: -15%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2002	24,681.99	22,707	-30,155	0.8580	58,539	3.00	19,513	23.5
2004	180,985.69	166,507	-208,925	0.8107	417,059	3.00	139,020	21.5
2005	59,070.86	53,092	-66,164	0.7866	134,095	3.28	40,924	20.5
2006	77,473.97	67,492	-84,018	0.7616	173,113	3.64	47,598	19.5
2007	78,964.46	66,551	-82,749	0.7359	173,558	4.01	43,314	18.5
2008	100,030.36	81,383	-101,123	0.7100	216,158	4.39	49,260	17.5
2009	20,279.63	15,887	-19,717	0.6828	43,039	4.78	9,001	16.5
2010	7,790.89	5,860	-7,264	0.6548	16,224	5.19	3,126	15.5
2011	277,990.61	200,076	-247,906	0.6263	567,596	5.61	101,134	14.5
2012	482,397.64	330,909	-409,599	0.5963	964,356	6.05	159,329	13.5
2013	210,807.75	137,181	-169,632	0.5651	412,061	6.51	63,276	12.5
2014	457,869.14	281,078	-347,567	0.5331	874,117	6.99	125,002	11.5
2015	639,687.75	367,967	-454,661	0.4992	1,190,302	7.50	158,770	10.5
2016	763,898.99	408,352	-504,151	0.4635	1,382,635	8.03	172,239	9.5
2017	470,753.33	231,466	-286,009	0.4267	827,375	8.59	96,356	8.5
2018	299,544.28	133,712	-165,153	0.3872	509,629	9.18	55,530	7.5
2019	536,108.61	213,564	-263,649	0.3454	880,174	9.80	89,777	6.5
2020	1,029,047.50	357,466	-442,145	0.3017	1,625,549	10.47	155,272	5.5
2021	271,640.29	79,630	-98,459	0.2546	410,846	11.18	36,760	4.5
2023	106,542.75	18,502	-22,945	0.1512	145,469	12.73	11,423	2.5
2024	153,755.67	16,574	-20,525	0.0938	197,344	13.59	14,517	1.5
2025	34,537.89	1,288	-1,579	0.0321	41,298	14.51	2,845	0.5

Missouri American Water

Account #: 332.00 - Water Treatment Equipment - Filter Media

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: S0.5
ASL: 15
Net Salvage: -15%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
TOTAL	6,283,860.05	3,258,031	-4,034,097		11,260,536		1,593,986	

COMPOSITE ANNUAL ACCRUAL RATE	25.37%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	-0.64
COMPOSITE AVERAGE AGE (YEARS)	9.61
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	8.24

Missouri American Water

Account #: 333.00 - Water Treatment - Other

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 30
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2001	1,473,221.20	1,203,131	885,574	0.8120	587,647	5.50	106,845	24.5
TOTAL	1,473,221.20	1,196,256	885,574		587,647		106,845	

COMPOSITE ANNUAL ACCRUAL RATE	7.25%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.60
COMPOSITE AVERAGE AGE (YEARS)	24.50
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	5.50

Missouri American Water

Account #: 341.00 - Structures and Improvements - T&D

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R2.5
ASL: 55
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1954	313.18	325	372	0.8720	3	7.50	0	71.5
1978	2,013,547.30	1,668,378	1,893,232	0.6894	523,024	17.02	30,724	47.5
1979	22,338.75	18,227	20,666	0.6783	6,141	17.60	349	46.5
1980	105.52	85	96	0.6676	31	18.20	2	45.5
1981	366.22	289	328	0.6567	111	18.80	6	44.5
1982	768.21	596	676	0.6455	246	19.43	13	43.5
1983	1,937.65	1,477	1,676	0.6341	650	20.06	32	42.5
1984	995.55	745	845	0.6226	349	20.70	17	41.5
1985	408.50	300	340	0.6101	150	21.36	7	40.5
1986	34,684.39	24,951	28,290	0.5981	13,331	22.03	605	39.5
1988	44,752.95	30,858	35,005	0.5735	18,699	23.40	799	37.5
1989	12,604.47	8,498	9,644	0.5610	5,482	24.10	227	36.5
1990	20,973.33	13,816	15,661	0.5475	9,507	24.81	383	35.5
1991	59,859.05	38,490	43,643	0.5346	28,187	25.53	1,104	34.5
1992	13,087.07	8,207	9,308	0.5215	6,396	26.26	244	33.5
1993	305,057.60	186,374	211,448	0.5082	154,622	27.00	5,727	32.5
1994	645,962.87	384,094	435,902	0.4948	339,253	27.75	12,227	31.5
1995	841,868.03	486,662	552,544	0.4813	457,698	28.50	16,057	30.5
1996	14,511.92	8,146	9,237	0.4667	8,177	29.27	279	29.5
1997	13,504.96	7,353	8,341	0.4529	7,865	30.05	262	28.5
1998	45,438.76	23,962	27,192	0.4388	27,334	30.83	887	27.5
1999	59,762.20	30,483	34,606	0.4246	37,109	31.62	1,174	26.5
2000	67,735.57	33,367	37,895	0.4102	43,387	32.42	1,338	25.5
2001	15,554.13	7,388	8,377	0.3949	10,287	33.23	310	24.5
2002	1,804,315.35	824,916	935,792	0.3803	1,229,387	34.05	36,110	23.5
2003	869,907.63	382,091	433,647	0.3655	610,242	34.87	17,501	22.5
2005	18,328.77	7,383	8,388	0.3356	13,607	36.54	372	20.5
2007	565,290.14	206,777	234,545	0.3042	443,804	38.23	11,607	18.5

Missouri American Water

Account #: 341.00 - Structures and Improvements - T&D

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R2.5
ASL: 55
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2008	250,999.08	87,111	98,853	0.2888	202,346	39.09	5,176	17.5
2009	368,816.42	121,039	137,468	0.2733	305,112	39.96	7,636	16.5
2010	2,800.15	866	984	0.2576	2,376	40.83	58	15.5
2011	24,931.50	7,230	8,222	0.2418	21,696	41.71	520	14.5
2012	4,462.25	1,208	1,370	0.2251	3,985	42.59	94	13.5
2013	11,842.31	2,976	3,377	0.2091	10,834	43.48	249	12.5
2014	25,641.10	5,944	6,749	0.1930	24,020	44.38	541	11.5
2015	1,553,293.66	329,560	374,531	0.1768	1,489,421	45.28	32,897	10.5
2016	130,049.99	25,023	28,469	0.1605	127,591	46.18	2,763	9.5
2017	1,271,288.79	219,365	249,926	0.1442	1,275,621	47.09	27,088	8.5
2018	586,430.92	89,484	101,404	0.1268	602,313	48.01	12,547	7.5
2019	264,255.61	35,022	39,733	0.1103	277,373	48.93	5,669	6.5
2020	1,150,345.00	129,273	146,844	0.0936	1,233,570	49.85	24,746	5.5
2021	72,387.11	6,669	7,593	0.0769	79,272	50.78	1,561	4.5
2022	2,467,427.39	177,149	202,477	0.0602	2,758,436	51.71	53,345	3.5
2023	1,316,241.12	67,628	76,067	0.0424	1,503,422	52.65	28,558	2.5
2024	3,211,891.29	99,208	111,612	0.0255	3,742,657	53.58	69,846	1.5
2025	2,350,581.31	24,261	27,265	0.0085	2,793,433	54.53	51,230	0.5
TOTAL	22,557,665.07	5,825,448	6,620,640		20,448,558		462,887	

COMPOSITE ANNUAL ACCRUAL RATE 2.05%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR 0.29

COMPOSITE AVERAGE AGE (YEARS) 13.68

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 43.15

Missouri American Water

Account #: 342.00 - Dist Reservoirs & Standpipes

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R3
ASL: 75
Net Salvage: -30%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1900	186,470.84	232,716	218,548	0.9940	23,864	3.00	7,955	125.5
1907	12,102.71	15,104	13,895	0.9737	1,839	3.00	613	118.5
1911	430.80	538	488	0.9609	72	3.00	24	114.5
1931	2,977.91	3,452	3,131	0.8918	740	8.12	91	94.5
1942	139.66	154	139	0.8454	42	11.59	4	83.5
1954	322,359.87	324,883	294,616	0.7751	124,452	16.86	7,383	71.5
1955	2,048.82	2,046	1,856	0.7684	807	17.38	46	70.5
1956	89,149.42	88,219	80,031	0.7614	35,863	17.91	2,002	69.5
1957	148,662.78	145,707	132,121	0.7538	61,141	18.45	3,313	68.5
1958	608.01	590	535	0.7465	255	19.01	13	67.5
1960	58,314.50	55,428	50,259	0.7310	25,550	20.16	1,267	65.5
1961	41,520.22	39,038	35,409	0.7233	18,567	20.76	895	64.5
1962	291,420.22	270,942	245,805	0.7154	133,041	21.36	6,228	63.5
1963	50,693.90	46,591	42,244	0.7068	23,658	21.98	1,076	62.5
1964	727.03	660	599	0.6986	346	22.60	15	61.5
1965	138,372.15	124,139	112,631	0.6904	67,253	23.24	2,894	60.5
1966	240,846.07	213,368	193,458	0.6813	119,642	23.89	5,008	59.5
1967	586.13	513	465	0.6727	297	24.55	12	58.5
1969	119,471.63	101,691	92,202	0.6545	63,111	25.89	2,437	56.5
1970	1,029,643.17	864,154	783,774	0.6456	554,762	26.58	20,871	55.5
1972	391.92	319	290	0.6266	220	27.98	8	53.5
1975	74.29	58	52	0.5978	44	30.15	1	50.5
1977	23,660.05	17,783	16,137	0.5785	14,621	31.64	462	48.5
1978	235,597.84	173,997	157,750	0.5679	148,527	32.39	4,585	47.5
1979	4,414.48	3,202	2,904	0.5579	2,835	33.15	86	46.5
1980	245,475.16	174,769	158,598	0.5480	160,520	33.93	4,732	45.5
1981	378,891.05	264,648	239,917	0.5370	252,641	34.70	7,280	44.5
1982	1,546.67	1,059	961	0.5268	1,050	35.49	30	43.5

Missouri American Water

Account #: 342.00 - Dist Reservoirs & Standpipes

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R3
ASL: 75
Net Salvage: -30%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1983	4,305.43	2,890	2,622	0.5165	2,975	36.28	82	42.5
1984	1,148.29	755	684	0.5053	809	37.08	22	41.5
1985	19,332.65	12,437	11,281	0.4949	13,851	37.88	366	40.5
1986	4,190.23	2,637	2,393	0.4843	3,055	38.70	79	39.5
1987	32,936.03	20,256	18,363	0.4729	24,454	39.52	619	38.5
1988	1,975.78	1,187	1,077	0.4621	1,492	40.34	37	37.5
1989	452,919.16	265,523	240,995	0.4513	347,800	41.18	8,446	36.5
1990	845,437.63	483,334	438,128	0.4395	660,941	42.02	15,730	35.5
1991	85,726.02	47,753	43,312	0.4285	68,132	42.86	1,590	34.5
1992	58,329.68	31,630	28,708	0.4174	47,121	43.72	1,078	33.5
1993	14,438.59	7,615	6,901	0.4054	11,869	44.57	266	32.5
1994	84,773.39	43,439	39,402	0.3942	70,804	45.44	1,558	31.5
1995	528,002.01	262,585	238,351	0.3829	448,052	46.31	9,675	30.5
1996	231,240.17	111,488	101,027	0.3705	199,585	47.18	4,230	29.5
1997	1,715,301.38	800,794	726,267	0.3591	1,503,624	48.07	31,282	28.5
1998	211,053.33	95,282	86,499	0.3476	187,870	48.95	3,838	27.5
1999	181,816.54	79,269	71,831	0.3351	164,531	49.85	3,301	26.5
2000	1,311,473.41	551,370	500,081	0.3234	1,204,835	50.74	23,743	25.5
2001	209,969.35	84,985	77,160	0.3117	195,800	51.65	3,791	24.5
2003	275,449.27	102,791	93,243	0.2871	264,841	53.47	4,953	22.5
2005	222,098.85	75,792	68,660	0.2622	220,069	55.31	3,979	20.5
2006	72,908.39	23,709	21,500	0.2501	73,281	56.24	1,303	19.5
2007	3,230,387.25	998,276	906,547	0.2380	3,292,956	57.17	57,598	18.5
2008	121,963.27	35,711	32,344	0.2249	126,208	58.11	2,172	17.5
2009	100,053.25	27,666	25,092	0.2127	104,977	59.05	1,778	16.5
2011	28,004.99	6,826	6,180	0.1872	30,227	60.94	496	14.5
2012	9,620.00	2,186	1,983	0.1748	10,523	61.89	170	13.5
2014	125,729.67	24,404	22,085	0.1490	141,363	63.80	2,216	11.5

Missouri American Water

Account #: 342.00 - Dist Reservoirs & Standpipes

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R3
ASL: 75
Net Salvage: -30%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2015	153,123.84	27,171	24,644	0.1365	174,417	64.76	2,693	10.5
2016	292,678.21	47,045	42,788	0.1240	337,694	65.73	5,138	9.5
2017	1,027,412.98	147,933	133,750	0.1104	1,201,887	66.69	18,021	8.5
2018	70,240.02	8,934	8,100	0.0978	83,212	67.66	1,230	7.5
2019	110,066.25	12,145	11,056	0.0852	132,030	68.63	1,924	6.5
2020	149,192.10	13,944	12,584	0.0715	181,365	69.61	2,606	5.5
2021	39,868.60	3,052	2,769	0.0589	49,060	70.58	695	4.5
2022	564,212.39	33,622	30,708	0.0462	702,768	71.56	9,820	3.5
2023	116,231.52	4,952	4,446	0.0324	146,655	72.54	2,022	2.5
2024	3,979,468.25	101,809	92,434	0.0197	5,080,875	73.52	69,105	1.5
2025	7,857,020.20	67,041	63,551	0.0069	10,150,575	74.51	136,235	0.5
TOTAL	28,166,695.67	7,848,427	7,118,361		29,498,343		513,218	

COMPOSITE ANNUAL ACCRUAL RATE	1.82%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.25
COMPOSITE AVERAGE AGE (YEARS)	17.88
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	58.95

Missouri American Water

Account #: 342.00 - Elevated Tanks & Standpipes

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R3
ASL: 75
Net Salvage: -30%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1936	11,700.74	13,269	13,025	0.8723	2,186	9.57	228	89.5
1939	14,246.08	15,918	15,624	0.8594	2,896	10.54	275	86.5
1940	151.23	168	165	0.8550	32	10.88	3	85.5
1941	37.62	42	41	0.8504	8	11.23	1	84.5
1953	49.86	51	50	0.7822	15	16.35	1	72.5
1954	57,734.15	58,186	57,108	0.7751	17,946	16.86	1,065	71.5
1955	47,352.72	47,297	46,433	0.7684	15,126	17.38	871	70.5
1956	394.08	390	383	0.7614	129	17.91	7	69.5
1957	388.53	381	374	0.7538	131	18.45	7	68.5
1958	131.76	128	126	0.7465	46	19.01	2	67.5
1960	29,036.02	27,599	27,085	0.7310	10,662	20.16	529	65.5
1961	162.08	152	150	0.7233	61	20.76	3	64.5
1962	1,806.07	1,679	1,649	0.7154	699	21.36	33	63.5
1964	1,669.99	1,517	1,489	0.6986	682	22.60	30	61.5
1965	9.71	9	9	0.6904	4	23.24	0	60.5
1966	1,097.75	973	954	0.6813	473	23.89	20	59.5
1968	1,831.63	1,581	1,552	0.6640	829	25.22	33	57.5
1969	493.15	420	412	0.6545	229	25.89	9	56.5
1970	200,267.37	168,079	164,993	0.6456	95,354	26.58	3,587	55.5
1971	4,596.93	3,803	3,734	0.6366	2,242	27.28	82	54.5
1972	2,767.36	2,255	2,213	0.6266	1,385	27.98	49	53.5
1973	3,733.92	2,997	2,942	0.6174	1,912	28.70	67	52.5
1974	250.35	198	194	0.6080	131	29.42	4	51.5
1977	10,599.75	7,967	7,824	0.5785	5,955	31.64	188	48.5
1978	3,032.80	2,240	2,198	0.5679	1,745	32.39	54	47.5
1981	77,796.32	54,339	53,316	0.5370	47,819	34.70	1,378	44.5
1990	88,726.08	50,724	49,765	0.4395	65,579	42.02	1,561	35.5
1991	1,007,054.21	560,974	550,677	0.4285	758,494	42.86	17,696	34.5

Missouri American Water

Account #: 342.00 - Elevated Tanks & Standpipes

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R3
ASL: 75
Net Salvage: -30%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1992	169,703.62	92,024	90,398	0.4174	130,217	43.72	2,979	33.5
1993	44,314.09	23,371	22,924	0.4054	34,684	44.57	778	32.5
1994	9,804.12	5,024	4,932	0.3942	7,813	45.44	172	31.5
1995	6,953.93	3,458	3,398	0.3829	5,643	46.31	122	30.5
1996	13,476.32	6,497	6,372	0.3705	11,147	47.18	236	29.5
1997	144,096.45	67,272	66,033	0.3591	121,292	48.07	2,523	28.5
1998	755,596.76	341,123	335,168	0.3476	647,108	48.95	13,219	27.5
1999	39,411.07	17,183	16,852	0.3351	34,383	49.85	690	26.5
2000	92,944.58	39,076	38,358	0.3234	82,470	50.74	1,625	25.5
2001	134,043.92	54,255	53,313	0.3117	120,944	51.65	2,342	24.5
2002	1,937,331.14	753,627	739,037	0.2989	1,779,493	52.56	33,858	23.5
2003	1,762,960.02	657,892	645,905	0.2871	1,645,943	53.47	30,782	22.5
2004	8,997.57	3,214	3,159	0.2751	8,538	54.39	157	21.5
2005	1,755,773.43	599,163	587,459	0.2622	1,695,046	55.31	30,645	20.5
2006	748,436.53	243,379	238,870	0.2501	734,097	56.24	13,053	19.5
2007	20,258.08	6,260	6,153	0.2380	20,183	57.17	353	18.5
2008	23,744.75	6,953	6,815	0.2249	24,053	58.11	414	17.5
2010	224,430.27	58,386	57,409	0.2005	234,350	59.99	3,906	15.5
2011	7,907.55	1,927	1,889	0.1872	8,391	60.94	138	14.5
2012	33,043.36	7,509	7,371	0.1748	35,586	61.89	575	13.5
2013	5,836.60	1,230	1,210	0.1624	6,378	62.84	101	12.5
2014	4,939.00	959	939	0.1490	5,482	63.80	86	11.5
2015	3,362,433.26	596,652	585,705	0.1365	3,785,458	64.76	58,451	10.5
2019	973,946.81	107,472	105,881	0.0852	1,160,250	68.63	16,905	6.5
2020	516,272.24	48,253	47,133	0.0715	624,021	69.61	8,965	5.5
2022	4,294,642.10	255,919	252,980	0.0462	5,330,055	71.56	74,482	3.5
2025	2,038,680.22	17,395	17,847	0.0069	2,632,437	74.51	35,331	0.5

Missouri American Water

Account #: 342.00 - Elevated Tanks & Standpipes

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R3
ASL: 75
Net Salvage: -30%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
TOTAL	20,697,096.05	5,040,568	4,947,993		21,958,232		360,671	

COMPOSITE ANNUAL ACCRUAL RATE	1.74%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.24
COMPOSITE AVERAGE AGE (YEARS)	14.83
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	60.95

Missouri American Water

Account #: 342.00 - Ground Level Tanks

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R3
ASL: 75
Net Salvage: -30%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1954	6,337.80	6,387	8,140	0.7751	99	16.86	6	71.5
1955	29.54	30	38	0.7684	1	17.38	0	70.5
1956	2,550.02	2,523	3,217	0.7614	98	17.91	5	69.5
1957	50,840.11	49,829	63,497	0.7538	2,595	18.45	141	68.5
1958	277.10	269	343	0.7465	17	19.01	1	67.5
1960	192.94	183	234	0.7310	17	20.16	1	65.5
1961	443,879.57	417,348	531,988	0.7233	45,056	20.76	2,171	64.5
1962	89,383.42	83,102	105,951	0.7154	10,247	21.36	480	63.5
1963	89,186.67	81,968	104,446	0.7068	11,497	21.98	523	62.5
1964	1,740.74	1,581	2,015	0.6986	248	22.60	11	61.5
1965	559,183.73	501,666	639,649	0.6904	87,290	23.24	3,756	60.5
1966	207,352.01	183,695	234,063	0.6813	35,495	23.89	1,486	59.5
1967	285,851.00	249,981	318,624	0.6727	52,982	24.55	2,158	58.5
1968	591,729.83	510,616	651,033	0.6640	118,216	25.22	4,688	57.5
1969	9,541.06	8,121	10,348	0.6545	2,056	25.89	79	56.5
1970	121,720.34	102,157	130,210	0.6456	28,026	26.58	1,054	55.5
1971	372,059.70	307,764	392,443	0.6366	91,234	27.28	3,345	54.5
1972	23,901.15	19,479	24,817	0.6266	6,255	27.98	224	53.5
1973	27,596.42	22,149	28,232	0.6174	7,644	28.70	266	52.5
1974	2,380.49	1,881	2,398	0.6080	696	29.42	24	51.5
1975	369,347.15	287,125	365,849	0.5978	114,303	30.15	3,791	50.5
1976	10,083.36	7,710	9,828	0.5882	3,281	30.89	106	49.5
1977	32,617.61	24,516	31,263	0.5785	11,140	31.64	352	48.5
1978	9.29	7	9	0.5679	3	32.39	0	47.5
1979	524,462.46	380,406	484,829	0.5579	196,972	33.15	5,941	46.5
1980	48,827.72	34,763	44,334	0.5480	19,142	33.93	564	45.5
1981	47,044.42	32,860	41,863	0.5370	19,295	34.70	556	44.5
1983	43,919.30	29,476	37,590	0.5165	19,505	36.28	538	42.5

Missouri American Water

Account #: 342.00 - Ground Level Tanks

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R3
ASL: 75
Net Salvage: -30%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1984	1,700.70	1,118	1,424	0.5053	787	37.08	21	41.5
1986	95,667.20	60,196	76,766	0.4843	47,601	38.70	1,230	39.5
1989	635,323.51	372,457	475,072	0.4513	350,849	41.18	8,520	36.5
1990	193,107.91	110,399	140,636	0.4395	110,404	42.02	2,628	35.5
1991	641,675.17	357,441	455,600	0.4285	378,577	42.86	8,832	34.5
1992	3,490.08	1,893	2,414	0.4174	2,123	43.72	49	33.5
1993	3,183.99	1,679	2,139	0.4054	2,000	44.57	45	32.5
1995	459,501.96	228,519	291,505	0.3829	305,848	46.31	6,605	30.5
1996	796,814.32	384,169	489,227	0.3705	546,632	47.18	11,585	29.5
1997	142,629.99	66,587	84,868	0.3591	100,551	48.07	2,092	28.5
1998	200,995.45	90,742	115,767	0.3476	145,527	48.95	2,973	27.5
1999	34,315.19	14,961	19,052	0.3351	25,558	49.85	513	26.5
2001	240,383.97	97,296	124,142	0.3117	188,357	51.65	3,647	24.5
2002	1,465,998.98	570,278	726,141	0.2989	1,179,657	52.56	22,445	23.5
2003	20,660.42	7,710	9,829	0.2871	17,030	53.47	318	22.5
2004	67,626.26	24,160	30,831	0.2751	57,083	54.39	1,050	21.5
2005	2,475.65	845	1,076	0.2622	2,143	55.31	39	20.5
2007	202,666.27	62,629	79,927	0.2380	183,539	57.17	3,210	18.5
2008	984,775.05	288,346	367,014	0.2249	913,193	58.11	15,716	17.5
2009	10,436.11	2,886	3,678	0.2127	9,889	59.05	167	16.5
2010	15,989.57	4,160	5,311	0.2005	15,476	59.99	258	15.5
2011	24,768.84	6,037	7,681	0.1872	24,519	60.94	402	14.5
2012	104,285.37	23,698	30,205	0.1748	105,366	61.89	1,702	13.5
2013	1,998.13	421	538	0.1624	2,060	62.84	33	12.5
2014	45,061.96	8,746	11,124	0.1490	47,457	63.80	744	11.5
2015	9,889.66	1,755	2,237	0.1365	10,620	64.76	164	10.5
2018	3,540.42	450	574	0.0978	4,029	67.66	60	7.5
2020	300,274.33	28,065	35,595	0.0715	354,762	69.61	5,097	5.5

Missouri American Water

Account #: 342.00 - Ground Level Tanks

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R3
ASL: 75
Net Salvage: -30%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2023	18,776.61	800	1,009	0.0324	23,400	72.54	323	2.5
TOTAL	10,690,058.02	6,165,555	7,858,629		6,038,446		132,735	

COMPOSITE ANNUAL ACCRUAL RATE	1.24%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.74
COMPOSITE AVERAGE AGE (YEARS)	36.94
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	41.72

Missouri American Water

Account #: 342.00 - Below Ground Tanks

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R3
ASL: 75
Net Salvage: -30%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2008	42,943.06	12,574	14,384	0.2249	41,442	58.11	713	17.5
TOTAL	42,943.06	12,556	14,384		41,442		713	

COMPOSITE ANNUAL ACCRUAL RATE	1.66%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.33
COMPOSITE AVERAGE AGE (YEARS)	17.50
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	58.11

Missouri American Water

Account #: 342.00 - Clearwell

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R3
ASL: 75
Net Salvage: -30%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2009	150,593.34	41,641	27,732	0.2127	168,039	59.05	2,846	16.5
2020	10,057,298.87	940,006	622,934	0.0715	12,451,555	69.61	178,882	5.5
TOTAL	10,207,892.21	976,989	650,666		12,619,594		181,728	

COMPOSITE ANNUAL ACCRUAL RATE 1.78%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR 0.06

COMPOSITE AVERAGE AGE (YEARS) 5.66

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 69.45

Missouri American Water

Account #: 343.00 - Mains - Transmission and Distribution

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 110
Net Salvage: -30%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1880	73,444.11	67,971	85,247	0.7173	10,231	31.69	323	145.5
1881	40,765.70	37,527	47,053	0.7133	5,943	32.11	185	144.5
1882	2,735.58	2,505	3,140	0.7093	417	32.52	13	143.5
1884	2,410.12	2,183	2,733	0.7008	400	33.36	12	141.5
1887	3,669.42	3,268	4,089	0.6887	681	34.63	20	138.5
1888	17,297.62	15,320	19,161	0.6846	3,326	35.06	95	137.5
1889	22,007.01	19,380	24,232	0.6805	4,377	35.49	123	136.5
1890	24,000.37	21,014	26,268	0.6764	4,932	35.91	137	135.5
1891	18,577.35	16,171	20,208	0.6723	3,942	36.35	108	134.5
1892	5,590.31	4,838	6,044	0.6681	1,224	36.78	33	133.5
1893	24,312.10	20,913	26,121	0.6640	5,485	37.21	147	132.5
1894	17,510.61	14,972	18,683	0.6594	4,081	37.65	108	131.5
1895	17,337.17	14,734	18,381	0.6552	4,157	38.09	109	130.5
1896	1,315.23	1,111	1,386	0.6511	324	38.53	8	129.5
1897	3,095.29	2,598	3,240	0.6469	784	38.97	20	128.5
1898	25,056.59	20,902	26,056	0.6427	6,517	39.41	165	127.5
1899	37,553.66	31,130	38,795	0.6385	10,025	39.86	251	126.5
1900	190,467.43	156,878	195,475	0.6343	52,133	40.31	1,293	125.5
1901	36,008.27	29,467	36,706	0.6300	10,104	40.76	248	124.5
1902	15,767.32	12,819	15,965	0.6258	4,533	41.21	110	123.5
1903	123,181.42	99,487	123,876	0.6215	36,260	41.66	870	122.5
1904	20,292.24	16,280	20,266	0.6172	6,114	42.12	145	121.5
1905	39,827.49	31,737	39,469	0.6125	12,307	42.57	289	120.5
1906	40,022.52	31,675	39,383	0.6082	12,646	43.03	294	119.5
1907	22,972.38	18,056	22,446	0.6038	7,419	43.49	171	118.5
1908	75,541.88	58,962	73,277	0.5995	24,927	43.96	567	117.5
1909	14,596.61	11,313	14,057	0.5952	4,919	44.42	111	116.5
1910	200,526.26	154,305	191,695	0.5908	68,989	44.89	1,537	115.5

Missouri American Water

Account #: 343.00 - Mains - Transmission and Distribution

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 110
Net Salvage: -30%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1911	103,840.03	79,329	98,533	0.5864	36,459	45.36	804	114.5
1912	108,750.64	82,475	102,425	0.5821	38,951	45.83	850	113.5
1913	148,768.68	111,991	139,056	0.5777	54,343	46.30	1,174	112.5
1914	13,846.67	10,346	12,844	0.5733	5,157	46.78	110	111.5
1915	68,119.31	50,512	62,697	0.5688	25,858	47.26	547	110.5
1916	27,372.26	20,142	24,975	0.5639	10,609	47.74	222	109.5
1917	18,063.40	13,189	16,352	0.5595	7,130	48.22	148	108.5
1918	2,175.60	1,576	1,954	0.5550	875	48.70	18	107.5
1919	5,924.26	4,258	5,277	0.5505	2,424	49.19	49	106.5
1920	13,431.26	9,576	11,866	0.5460	5,595	49.67	113	105.5
1921	270,542.43	191,314	237,046	0.5415	114,659	50.16	2,286	104.5
1922	100,895.51	70,761	87,669	0.5370	43,495	50.66	859	103.5
1923	183,836.82	127,856	158,387	0.5325	80,601	51.15	1,576	102.5
1924	172,624.85	119,046	147,457	0.5279	76,955	51.65	1,490	101.5
1925	142,695.24	97,565	120,835	0.5233	64,669	52.15	1,240	100.5
1926	422,956.20	286,684	355,020	0.5188	194,823	52.65	3,701	99.5
1927	248,340.19	166,852	206,402	0.5137	116,440	53.15	2,191	98.5
1928	216,570.34	144,215	178,382	0.5090	103,160	53.65	1,923	97.5
1929	42,070.53	27,763	34,338	0.5044	20,354	54.16	376	96.5
1930	517,587.53	338,448	418,589	0.4998	254,275	54.67	4,651	95.5
1931	304,052.92	196,982	243,597	0.4951	151,672	55.18	2,749	94.5
1932	39,758.63	25,517	31,555	0.4905	20,131	55.69	361	93.5
1933	56,530.08	35,936	44,438	0.4858	29,051	56.21	517	92.5
1934	35,873.54	22,585	27,926	0.4811	18,710	56.73	330	91.5
1935	84,412.42	52,626	65,071	0.4764	44,665	57.25	780	90.5
1936	108,178.59	66,776	82,567	0.4717	58,065	57.77	1,005	89.5
1937	43,728.42	26,722	33,039	0.4670	23,807	58.29	408	88.5
1938	46,845.24	28,336	34,995	0.4617	25,904	58.82	440	87.5

Missouri American Water

Account #: 343.00 - Mains - Transmission and Distribution

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 110
Net Salvage: -30%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1939	36,150.03	21,641	26,726	0.4569	20,269	59.35	342	86.5
1940	41,319.62	24,477	30,227	0.4521	23,488	59.88	392	85.5
1941	72,244.93	42,343	52,292	0.4473	41,627	60.41	689	84.5
1942	18,684.60	10,833	13,379	0.4425	10,911	60.94	179	83.5
1943	30,307.32	17,380	21,465	0.4377	17,935	61.48	292	82.5
1944	6,267.85	3,555	4,390	0.4329	3,758	62.01	61	81.5
1945	8,962.93	5,026	6,208	0.4280	5,444	62.55	87	80.5
1946	113,673.22	63,013	77,835	0.4232	69,941	63.09	1,109	79.5
1947	316,024.66	173,154	213,888	0.4183	196,944	63.64	3,095	78.5
1948	289,332.75	156,665	193,538	0.4134	182,594	64.18	2,845	77.5
1949	377,316.18	201,866	249,080	0.4080	241,431	64.73	3,730	76.5
1950	187,455.63	99,074	122,252	0.4031	121,440	65.28	1,860	75.5
1951	202,708.81	105,816	130,576	0.3981	132,945	65.83	2,020	74.5
1952	245,584.85	126,595	156,228	0.3932	163,032	66.38	2,456	73.5
1953	990,909.51	504,310	622,427	0.3882	665,755	66.94	9,946	72.5
1954	1,982,956.62	996,174	1,229,687	0.3833	1,348,157	67.49	19,975	71.5
1955	2,210,491.05	1,095,909	1,352,921	0.3783	1,520,717	68.05	22,347	70.5
1956	1,933,182.18	945,646	1,167,571	0.3733	1,345,566	68.61	19,612	69.5
1957	1,266,999.30	611,372	754,981	0.3683	892,118	69.17	12,897	68.5
1958	1,618,072.27	770,019	951,022	0.3632	1,152,472	69.73	16,527	67.5
1959	1,390,189.75	652,304	805,747	0.3582	1,001,500	70.30	14,247	66.5
1960	1,556,289.24	719,836	887,916	0.3526	1,135,260	70.86	16,021	65.5
1961	1,219,727.26	555,989	685,909	0.3475	899,736	71.43	12,596	64.5
1962	1,757,971.81	789,522	974,125	0.3425	1,311,239	72.00	18,212	63.5
1963	2,022,975.68	894,908	1,104,323	0.3374	1,525,545	72.57	21,022	62.5
1964	3,289,849.36	1,433,116	1,768,829	0.3323	2,507,975	73.14	34,290	61.5
1965	3,525,529.70	1,511,911	1,866,538	0.3272	2,716,651	73.71	36,854	60.5
1966	3,479,390.91	1,468,501	1,813,229	0.3221	2,709,979	74.29	36,480	59.5

Missouri American Water

Account #: 343.00 - Mains - Transmission and Distribution

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 110
Net Salvage: -30%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1967	3,176,599.17	1,319,089	1,629,066	0.3169	2,500,513	74.86	33,401	58.5
1968	3,628,513.65	1,482,001	1,830,703	0.3118	2,886,365	75.44	38,260	57.5
1969	3,645,078.60	1,463,853	1,808,804	0.3067	2,929,798	76.02	38,540	56.5
1970	4,527,100.98	1,787,065	2,208,730	0.3015	3,676,501	76.60	47,997	55.5
1971	4,093,610.64	1,587,852	1,959,147	0.2958	3,362,546	77.18	43,568	54.5
1972	3,648,873.04	1,390,255	1,715,748	0.2906	3,027,787	77.76	38,937	53.5
1973	3,723,689.51	1,393,107	1,719,747	0.2854	3,121,049	78.34	39,838	52.5
1974	4,982,752.66	1,829,758	2,259,428	0.2802	4,218,150	78.93	53,443	51.5
1975	3,514,435.55	1,266,267	1,563,936	0.2750	3,004,830	79.51	37,791	50.5
1976	3,956,455.63	1,398,127	1,727,219	0.2698	3,416,173	80.10	42,650	49.5
1977	5,192,983.22	1,799,052	2,223,172	0.2646	4,527,706	80.69	56,115	48.5
1978	7,227,138.49	2,453,531	3,032,973	0.2594	6,362,307	81.27	78,282	47.5
1979	6,570,478.70	2,184,866	2,701,527	0.2541	5,840,095	81.86	71,340	46.5
1980	4,346,886.33	1,415,158	1,750,451	0.2489	3,900,501	82.45	47,306	45.5
1981	4,704,788.87	1,498,832	1,854,646	0.2436	4,261,579	83.04	51,317	44.5
1982	3,846,714.76	1,198,581	1,479,978	0.2378	3,520,751	83.64	42,097	43.5
1983	5,114,665.77	1,557,858	1,924,235	0.2325	4,724,831	84.23	56,096	42.5
1984	6,742,972.82	2,006,565	2,479,226	0.2272	6,286,638	84.82	74,117	41.5
1985	12,902,237.88	3,748,907	4,633,191	0.2219	12,139,719	85.41	142,128	40.5
1986	12,538,409.11	3,555,120	4,395,622	0.2167	11,904,310	86.01	138,409	39.5
1987	13,778,914.81	3,809,958	4,712,120	0.2114	13,200,469	86.60	152,425	38.5
1988	16,016,462.56	4,315,876	5,339,705	0.2060	15,481,696	87.20	177,544	37.5
1989	15,605,711.18	4,095,196	5,068,681	0.2007	15,218,743	87.80	173,343	36.5
1990	12,066,952.15	3,081,429	3,815,625	0.1954	11,871,413	88.39	134,303	35.5
1991	16,751,923.79	4,159,482	5,153,102	0.1901	16,624,399	88.99	186,812	34.5
1992	8,944,498.13	2,157,681	2,674,227	0.1848	8,953,620	89.59	99,942	33.5
1993	13,070,446.63	3,060,505	3,782,496	0.1789	13,209,085	90.19	146,463	32.5
1994	14,513,949.02	3,295,722	4,075,062	0.1735	14,793,071	90.79	162,944	31.5

Missouri American Water

Account #: 343.00 - Mains - Transmission and Distribution

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 110
Net Salvage: -30%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1995	13,576,348.32	2,986,585	3,694,177	0.1682	13,955,076	91.39	152,705	30.5
1996	17,890,493.55	3,808,699	4,713,055	0.1628	18,544,587	91.99	201,602	29.5
1997	23,976,767.70	4,934,129	6,108,664	0.1575	25,061,134	92.59	270,676	28.5
1998	20,992,799.45	4,170,840	5,166,527	0.1521	22,124,112	93.19	237,412	27.5
1999	14,598,012.01	2,796,429	3,465,157	0.1467	15,512,258	93.79	165,392	26.5
2000	35,907,578.79	6,622,716	8,212,026	0.1413	38,467,826	94.39	407,525	25.5
2001	20,616,867.14	3,655,499	4,535,248	0.1360	22,266,680	95.00	234,393	24.5
2002	48,842,300.44	8,311,361	10,317,444	0.1306	53,177,547	95.60	556,243	23.5
2003	31,181,335.92	5,083,205	6,314,292	0.1252	34,221,444	96.21	355,710	22.5
2004	18,683,742.07	2,912,173	3,602,110	0.1192	20,686,754	96.81	213,681	21.5
2005	27,518,501.54	4,092,137	5,064,061	0.1137	30,709,991	97.42	315,242	20.5
2006	83,569,789.05	11,828,079	14,644,579	0.1083	93,996,147	98.02	958,910	19.5
2007	76,711,406.88	10,306,777	12,771,215	0.1029	86,953,614	98.63	881,603	18.5
2008	57,030,827.81	7,252,732	8,992,250	0.0974	65,147,827	99.24	656,472	17.5
2009	49,012,285.20	5,880,419	7,296,119	0.0920	56,419,852	99.85	565,058	16.5
2010	60,684,764.50	6,843,686	8,499,061	0.0866	70,391,133	100.46	700,705	15.5
2011	43,706,744.16	4,613,770	5,733,341	0.0811	51,085,427	101.07	505,457	14.5
2012	75,720,424.27	7,446,437	9,264,460	0.0756	89,172,092	101.68	876,998	13.5
2013	51,539,525.27	4,695,861	5,849,319	0.0701	61,152,064	102.29	597,827	12.5
2014	86,022,507.56	7,215,034	8,998,699	0.0647	102,830,560	102.90	999,296	11.5
2015	70,378,908.46	5,392,930	6,667,585	0.0586	84,824,996	103.52	819,437	10.5
2016	36,988,851.04	2,565,976	3,174,486	0.0530	44,911,020	104.13	431,297	9.5
2017	75,233,086.77	4,672,523	5,784,748	0.0475	92,018,265	104.74	878,500	8.5
2018	93,771,502.92	5,141,864	6,375,673	0.0420	115,527,281	105.36	1,096,498	7.5
2019	134,919,226.81	6,415,637	7,965,028	0.0365	167,429,967	105.98	1,579,880	6.5
2020	153,566,764.60	6,182,643	7,690,543	0.0310	191,946,251	106.59	1,800,734	5.5
2021	152,098,483.55	5,012,803	6,243,735	0.0254	191,484,294	107.21	1,786,046	4.5
2022	195,917,779.44	5,024,452	6,286,308	0.0198	248,406,805	107.83	2,303,690	3.5

Missouri American Water

Account #: 343.00 - Mains - Transmission and Distribution

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 110
Net Salvage: -30%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2023	165,702,404.51	3,036,423	3,823,380	0.0143	211,589,746	108.45	1,951,045	2.5
2024	230,580,082.80	2,535,016	3,238,476	0.0087	296,515,632	109.07	2,718,588	1.5
2025	154,900,786.04	566,042	776,988	0.0031	200,594,034	109.69	1,828,723	0.5
TOTAL	2,575,528,383.89	242,792,308	302,197,374		3,045,989,525		29,801,346	

COMPOSITE ANNUAL ACCRUAL RATE 1.16%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR 0.12

COMPOSITE AVERAGE AGE (YEARS) 13.09

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 102.00

Missouri American Water

Account #: 344.00 - Fire Mains

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: S1.5
ASL: 85
Net Salvage: -25%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1970	667.25	453	477	0.5421	357	38.82	9	55.5
1972	656.23	434	457	0.5276	364	40.03	9	53.5
1978	707.89	428	451	0.4831	434	43.87	10	47.5
1979	1,018.06	606	638	0.4751	635	44.54	14	46.5
1980	5,812.72	3,400	3,581	0.4670	3,685	45.22	81	45.5
1981	769.12	442	466	0.4594	495	45.91	11	44.5
1982	2,039.39	1,151	1,214	0.4511	1,336	46.61	29	43.5
1984	18,506.33	10,060	10,596	0.4341	12,537	48.03	261	41.5
1985	5,889.10	3,139	3,305	0.4254	4,057	48.76	83	40.5
1986	4,337.88	2,265	2,388	0.4174	3,034	49.50	61	39.5
1987	13,435.18	6,867	7,238	0.4084	9,555	50.24	190	38.5
1988	6,300.99	3,151	3,320	0.3994	4,557	51.00	89	37.5
1989	2,324.35	1,136	1,197	0.3903	1,709	51.76	33	36.5
1990	8,106.01	3,870	4,083	0.3818	6,050	52.53	115	35.5
1991	25,325.09	11,800	12,443	0.3725	19,213	53.32	360	34.5
1992	5,492.43	2,495	2,630	0.3630	4,235	54.11	78	33.5
1993	15,463.65	6,843	7,210	0.3535	12,120	54.91	221	32.5
1994	9,950.07	4,285	4,522	0.3446	7,915	55.72	142	31.5
1995	5,538.47	2,318	2,446	0.3348	4,477	56.54	79	30.5
1996	6,066.90	2,465	2,600	0.3249	4,984	57.37	87	29.5
1997	33,434.81	13,175	13,885	0.3148	27,908	58.20	479	28.5
1998	17,661.76	6,740	7,118	0.3055	14,959	59.05	253	27.5
1999	18,970.59	7,001	7,390	0.2953	16,323	59.90	272	26.5
2000	56,271.78	20,053	21,151	0.2850	49,188	60.77	809	25.5
2001	39,519.04	13,576	14,312	0.2745	35,087	61.64	569	24.5
2002	11,205.60	3,704	3,902	0.2640	10,105	62.52	162	23.5
2003	10,706.64	3,400	3,590	0.2542	9,793	63.41	154	22.5
2004	16,308.31	4,964	5,238	0.2435	15,147	64.30	236	21.5

Missouri American Water

Account #: 344.00 - Fire Mains

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: S1.5
ASL: 85
Net Salvage: -25%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2005	30,309.63	8,823	9,302	0.2327	28,585	65.21	438	20.5
2006	24,879.35	6,909	7,277	0.2217	23,822	66.12	360	19.5
2007	11,937.90	3,154	3,333	0.2117	11,589	67.04	173	18.5
2008	20,375.20	5,105	5,390	0.2006	20,079	67.96	295	17.5
2009	17,612.95	4,172	4,400	0.1894	17,616	68.89	256	16.5
2010	6,045.07	1,348	1,420	0.1781	6,136	69.83	88	15.5
2014	253.12	42	45	0.1333	272	73.65	4	11.5
2021	24,943.49	1,646	1,740	0.0529	29,440	80.51	366	4.5
2022	29,521.30	1,517	1,594	0.0409	35,307	81.51	433	3.5
2023	33,274.82	1,222	1,271	0.0290	40,323	82.50	489	2.5
2024	30,405.75	670	722	0.0180	37,285	83.50	447	1.5
2025	37,569.62	276	297	0.0060	46,665	84.50	552	0.5
TOTAL	609,613.84	174,965	184,639		577,378		8,797	

COMPOSITE ANNUAL ACCRUAL RATE	1.44%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.30
COMPOSITE AVERAGE AGE (YEARS)	20.83
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	65.47

Missouri American Water

Account #: 345.00 - Services

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: S0
ASL: 75
Net Salvage: -100%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1907	22.55	38	27	0.8425	18	11.82	2	118.5
1911	1,542.99	2,536	1,824	0.8218	1,262	13.38	94	114.5
1912	306.07	500	359	0.8164	253	13.77	18	113.5
1923	44.55	68	49	0.7581	41	18.15	2	102.5
1924	119.75	180	130	0.7524	110	18.56	6	101.5
1926	113.74	169	121	0.7419	106	19.37	5	99.5
1928	117.72	172	124	0.7308	112	20.19	6	97.5
1930	1.28	2	1	0.7197	1	21.02	0	95.5
1931	139.72	200	144	0.7143	136	21.43	6	94.5
1934	681.04	950	683	0.6976	679	22.68	30	91.5
1935	1,739.38	2,407	1,731	0.6921	1,748	23.10	76	90.5
1936	7,588.77	10,417	7,489	0.6863	7,689	23.52	327	89.5
1937	5,565.15	7,576	5,447	0.6807	5,683	23.95	237	88.5
1938	5,727.35	7,732	5,561	0.6752	5,894	24.37	242	87.5
1939	4,505.89	6,032	4,336	0.6692	4,676	24.80	189	86.5
1940	7,967.86	10,576	7,605	0.6637	8,331	25.23	330	85.5
1941	4,975.54	6,547	4,709	0.6581	5,242	25.66	204	84.5
1942	3,232.41	4,216	3,031	0.6521	3,434	26.09	132	83.5
1944	64.45	83	59	0.6408	70	26.95	3	81.5
1945	6,018.99	7,642	5,493	0.6347	6,544	27.39	239	80.5
1946	18,891.28	23,764	17,087	0.6290	20,695	27.83	744	79.5
1947	16,526.42	20,595	14,812	0.6233	18,240	28.27	645	78.5
1948	15,820.11	19,529	14,039	0.6171	17,601	28.71	613	77.5
1949	14,572.12	17,816	12,810	0.6113	16,335	29.15	560	76.5
1950	17,623.58	21,338	15,346	0.6056	19,901	29.60	672	75.5
1951	16,160.87	19,374	13,926	0.5993	18,395	30.04	612	74.5
1952	21,165.06	25,119	18,061	0.5934	24,270	30.49	796	73.5
1953	27,602.78	32,428	23,322	0.5876	31,884	30.94	1,030	72.5

Missouri American Water

Account #: 345.00 - Services

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: S0
ASL: 75
Net Salvage: -100%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1954	49,907.54	58,028	41,715	0.5813	58,100	31.40	1,850	71.5
1955	67,519.47	77,686	55,858	0.5753	79,181	31.85	2,486	70.5
1956	40,339.17	45,921	33,025	0.5693	47,653	32.31	1,475	69.5
1957	41,756.99	47,023	33,799	0.5629	49,715	32.77	1,517	68.5
1958	37,754.58	42,051	30,235	0.5569	45,274	33.23	1,362	67.5
1959	56,043.76	61,728	44,397	0.5509	67,690	33.70	2,009	66.5
1960	31,350.04	34,140	24,542	0.5444	38,158	34.16	1,117	65.5
1961	33,460.54	36,020	25,901	0.5383	41,020	34.63	1,184	64.5
1962	43,348.12	46,119	33,168	0.5321	53,528	35.10	1,525	63.5
1963	59,282.18	62,322	44,799	0.5255	73,765	35.58	2,073	62.5
1964	75,671.21	78,591	56,508	0.5193	94,834	36.05	2,630	61.5
1965	49,746.59	51,031	36,702	0.5131	62,791	36.53	1,719	60.5
1966	56,705.44	57,441	41,289	0.5063	72,122	37.01	1,949	59.5
1967	55,028.43	55,032	39,566	0.5000	70,491	37.50	1,880	58.5
1968	44,736.35	44,158	31,762	0.4937	57,710	37.98	1,519	57.5
1969	49,259.91	47,979	34,488	0.4869	64,032	38.47	1,664	56.5
1970	59,977.06	57,630	41,433	0.4804	78,521	38.97	2,015	55.5
1971	88,534.05	83,899	60,346	0.4740	116,722	39.46	2,958	54.5
1972	95,694.52	89,412	64,264	0.4670	127,125	39.96	3,181	53.5
1973	74,961.82	69,038	49,640	0.4605	100,284	40.46	2,478	52.5
1974	70,062.80	63,582	45,738	0.4540	94,388	40.97	2,304	51.5
1975	55,815.21	49,896	35,864	0.4468	75,766	41.48	1,827	50.5
1976	63,082.29	55,532	39,932	0.4402	86,233	41.99	2,054	49.5
1977	101,970.83	88,364	63,558	0.4334	140,384	42.50	3,303	48.5
1978	98,809.30	84,258	60,553	0.4262	137,066	43.02	3,186	47.5
1979	136,655.63	114,629	82,417	0.4194	190,894	43.54	4,384	46.5
1980	105,831.46	87,288	62,794	0.4126	148,869	44.07	3,378	45.5
1981	96,694.81	78,387	56,341	0.4052	137,049	44.60	3,073	44.5

Missouri American Water

Account #: 345.00 - Services

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: S0
ASL: 75
Net Salvage: -100%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1982	93,121.22	74,166	53,323	0.3982	132,920	45.13	2,945	43.5
1983	144,898.81	113,325	81,530	0.3913	208,268	45.67	4,560	42.5
1984	190,926.99	146,566	105,333	0.3837	276,521	46.21	5,984	41.5
1985	301,724.82	227,231	163,401	0.3766	440,049	46.76	9,411	40.5
1986	396,149.28	292,527	210,447	0.3694	581,852	47.31	12,299	39.5
1987	364,252.35	263,586	189,432	0.3617	539,073	47.86	11,263	38.5
1988	341,098.20	241,747	173,835	0.3544	508,362	48.42	10,498	37.5
1989	269,941.75	187,254	134,706	0.3470	405,177	48.99	8,271	36.5
1990	345,498.79	234,425	168,481	0.3391	522,517	49.56	10,544	35.5
1991	358,156.99	237,537	170,785	0.3316	545,529	50.13	10,882	34.5
1992	896,123.53	580,482	417,596	0.3241	1,374,651	50.71	27,109	33.5
1993	657,813.36	415,862	298,795	0.3159	1,016,831	51.29	19,824	32.5
1994	620,312.26	382,406	274,920	0.3082	965,705	51.88	18,613	31.5
1995	603,900.69	362,692	260,959	0.3005	946,842	52.48	18,043	30.5
1996	906,912.51	530,134	380,943	0.2921	1,432,882	53.08	26,995	29.5
1997	850,325.57	483,296	347,514	0.2842	1,353,137	53.69	25,205	28.5
1998	788,954.52	435,496	313,402	0.2762	1,264,507	54.30	23,287	27.5
1999	978,193.81	523,782	376,365	0.2676	1,580,023	54.92	28,769	26.5
2000	111,366.59	57,773	41,542	0.2594	181,191	55.55	3,262	25.5
2001	226,419.80	113,629	81,783	0.2512	371,057	56.18	6,605	24.5
2002	354,624.19	171,910	123,485	0.2422	585,763	56.82	10,309	23.5
2003	108,948.21	50,933	36,629	0.2338	181,267	57.47	3,154	22.5
2004	54,664.25	24,599	17,704	0.2252	91,624	58.13	1,576	21.5
2005	303,990.26	131,413	94,383	0.2159	513,597	58.79	8,736	20.5
2006	6,819,590.55	2,825,944	2,031,941	0.2072	11,607,241	59.46	195,209	19.5
2007	801,189.89	317,443	228,500	0.1983	1,373,879	60.14	22,844	18.5
2008	1,771,384.71	669,264	480,594	0.1887	3,062,175	60.83	50,338	17.5
2009	2,524,663.49	906,844	652,038	0.1796	4,397,289	61.53	71,466	16.5

Missouri American Water

Account #: 345.00 - Services

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: S0
ASL: 75
Net Salvage: -100%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2010	2,314,874.97	787,677	567,131	0.1704	4,062,619	62.24	65,273	15.5
2011	1,758,115.48	564,509	405,244	0.1603	3,110,987	62.96	49,413	14.5
2012	1,754,939.65	529,365	380,563	0.1508	3,129,316	63.69	49,135	13.5
2013	1,810,642.14	510,337	367,516	0.1412	3,253,768	64.43	50,500	12.5
2014	1,909,092.22	499,746	358,673	0.1307	3,459,511	65.18	53,073	11.5
2015	2,925,314.15	706,117	507,742	0.1207	5,342,887	65.95	81,016	10.5
2016	2,469,315.36	544,707	392,588	0.1106	4,546,042	66.73	68,128	9.5
2017	2,802,182.95	558,904	400,943	0.0995	5,203,423	67.52	77,064	8.5
2018	3,036,567.53	540,357	388,630	0.0890	5,684,505	68.33	83,196	7.5
2019	5,113,580.24	797,550	575,624	0.0783	9,651,537	69.15	139,571	6.5
2020	8,966,543.45	1,197,593	857,710	0.0665	17,075,377	69.99	243,964	5.5
2021	24,512,493.65	2,713,643	1,952,811	0.0554	47,072,176	70.85	664,405	4.5
2022	60,134,439.18	5,246,345	3,798,809	0.0439	116,470,070	71.73	1,623,766	3.5
2023	74,771,578.19	4,727,842	3,368,681	0.0313	146,174,475	72.63	2,012,623	2.5
2024	80,910,331.81	3,123,006	2,245,558	0.0193	159,575,106	73.55	2,169,538	1.5
2025	89,771,068.28	1,171,927	885,571	0.0069	178,656,565	74.51	2,397,738	0.5
TOTAL	389,185,064.16	37,291,894	26,813,122		751,557,006		10,546,324	

COMPOSITE ANNUAL ACCRUAL RATE	2.71%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.07
COMPOSITE AVERAGE AGE (YEARS)	4.23
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	71.41

Missouri American Water

Account #: 346.00 - Meters - Less Than 1 Inch

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 15
Net Salvage: -10%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1970	131,999.99	116,160	-11,862	1.0000	157,062	3.00	52,354	56.5
1972	1.00	1	0	1.0000	1	3.00	0	54.5
1990	288.96	254	-26	1.0000	344	3.00	115	36.5
1991	49.64	44	-4	1.0000	59	3.00	20	35.5
1999	28,873.24	25,408	-2,341	0.9024	34,102	3.00	11,367	26.5
2001	25,000.00	22,000	-1,907	0.8487	29,407	3.00	9,802	24.5
2007	1,098,698.33	813,841	-66,827	0.6769	1,275,395	4.90	260,332	18.5
2008	11,057.01	7,837	-642	0.6464	12,805	5.33	2,400	17.5
2009	6,191.00	4,184	-342	0.6149	7,152	5.78	1,237	16.5
2010	14,883.95	9,554	-779	0.5826	17,152	6.25	2,746	15.5
2011	4,753.25	2,884	-235	0.5500	5,463	6.73	812	14.5
2012	800.00	456	-37	0.5162	917	7.22	127	13.5
2013	2,720.00	1,450	-118	0.4816	3,110	7.73	402	12.5
2014	28,610.35	14,151	-1,149	0.4468	32,620	8.26	3,951	11.5
2015	1,099,059.18	500,132	-40,562	0.4107	1,249,527	8.79	142,077	10.5
2016	146,192.23	60,595	-4,911	0.3738	165,722	9.35	17,728	9.5
2017	57,530.75	21,461	-1,741	0.3368	65,025	9.91	6,559	8.5
2018	280,505.05	92,795	-7,528	0.2987	316,083	10.49	30,135	7.5
2019	152,329.87	43,864	-3,558	0.2599	171,121	11.07	15,453	6.5
2020	252,999.74	61,884	-5,032	0.2213	283,332	11.66	24,290	5.5
2021	374,514.60	75,230	-6,118	0.1818	418,084	12.26	34,099	4.5
2022	322,191.36	50,528	-4,109	0.1419	358,520	12.86	27,876	3.5
2023	532,824.90	59,913	-4,897	0.1023	591,005	13.47	43,887	2.5
2024	1,163,353.49	78,747	-6,440	0.0616	1,286,129	14.08	91,364	1.5
2025	1,619,702.33	36,482	-2,976	0.0204	1,784,648	14.69	121,464	0.5

Missouri American Water

Account #: 346.00 - Meters - Less Than 1 Inch

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 15
Net Salvage: -10%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
TOTAL	7,355,130.22	2,131,692	-174,142		8,264,785		900,597	

COMPOSITE ANNUAL ACCRUAL RATE	12.24%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	-0.02
COMPOSITE AVERAGE AGE (YEARS)	7.44
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	11.11

Missouri American Water

Account #: 346.00 - Meters - Greater Than 1 Inch

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 15
Net Salvage: -10%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1990	419.44	369	-290	1.0000	752	3.00	251	36.5
1999	132.00	116	-82	0.9024	228	3.00	76	26.5
2010	118,805.37	76,259	-47,922	0.5826	178,608	6.25	28,591	15.5
2014	1,104.86	546	-342	0.4468	1,557	8.26	189	11.5
2015	21,020.53	9,565	-5,978	0.4107	29,100	8.79	3,309	10.5
2016	27,781.95	11,515	-7,191	0.3738	37,751	9.35	4,038	9.5
2017	78,686.11	29,353	-18,350	0.3368	104,905	9.91	10,582	8.5
2018	12,705.16	4,203	-2,627	0.2987	16,603	10.49	1,583	7.5
2019	63,904.26	18,402	-11,502	0.2599	81,797	11.07	7,387	6.5
2020	211,465.03	51,725	-32,410	0.2213	265,021	11.66	22,720	5.5
2021	92,487.34	18,578	-11,642	0.1818	113,378	12.26	9,247	4.5
2022	21,716.28	3,406	-2,134	0.1419	26,022	12.86	2,023	3.5
2023	77,581.38	8,724	-5,495	0.1023	90,834	13.47	6,745	2.5
2024	121,906.73	8,252	-5,200	0.0616	139,297	14.08	9,895	1.5
2025	418,758.70	9,432	-5,928	0.0204	466,563	14.69	31,754	0.5
TOTAL	1,268,475.14	249,566	-157,094		1,552,417		138,390	

COMPOSITE ANNUAL ACCRUAL RATE	10.91%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	-0.12
COMPOSITE AVERAGE AGE (YEARS)	4.56
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	12.31

Missouri American Water

Account #: 346.00 - Meters Bronze Case

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 15
Net Salvage: -10%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1922	428.71	377	-98	1.0000	570	3.00	190	104.5
1923	88.36	78	-20	1.0000	117	3.00	39	103.5
1924	29.82	26	-7	1.0000	40	3.00	13	102.5
1927	259.21	228	-59	1.0000	344	3.00	115	99.5
1938	31.39	28	-7	1.0000	42	3.00	14	88.5
1945	71.16	63	-16	1.0000	95	3.00	32	81.5
1946	71.29	63	-16	1.0000	95	3.00	32	80.5
1951	54.28	48	-12	1.0000	72	3.00	24	75.5
1954	63.82	56	-15	1.0000	85	3.00	28	72.5
1956	159.16	140	-36	1.0000	211	3.00	70	70.5
1957	248.40	219	-57	1.0000	330	3.00	110	69.5
1959	85.83	76	-20	1.0000	114	3.00	38	67.5
1960	171.66	151	-39	1.0000	228	3.00	76	66.5
1963	294.76	259	-67	1.0000	392	3.00	131	63.5
1964	203.94	179	-47	1.0000	271	3.00	90	62.5
1965	203.94	179	-47	1.0000	271	3.00	90	61.5
1966	714.77	629	-163	1.0000	950	3.00	317	60.5
1967	561.52	494	-128	1.0000	746	3.00	249	59.5
1968	288.15	254	-66	1.0000	383	3.00	128	58.5
1972	699.69	616	-160	1.0000	930	3.00	310	54.5
1980	411.43	362	-94	1.0000	547	3.00	182	46.5
1981	642.28	565	-147	1.0000	853	3.00	284	45.5
1982	1,460.54	1,285	-334	1.0000	1,940	3.00	647	44.5
1983	2,198.40	1,935	-503	1.0000	2,921	3.00	974	43.5
1984	1,285.77	1,131	-294	1.0000	1,708	3.00	569	42.5
1985	6,187.02	5,445	-1,414	1.0000	8,220	3.00	2,740	41.5
1987	4,124.18	3,629	-943	1.0000	5,479	3.00	1,826	39.5
1988	6,330.29	5,571	-1,447	1.0000	8,410	3.00	2,803	38.5

Missouri American Water

Account #: 346.00 - Meters Bronze Case

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 15
Net Salvage: -10%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1989	6,963.97	6,128	-1,592	1.0000	9,252	3.00	3,084	37.5
1990	4,724.36	4,157	-1,080	1.0000	6,277	3.00	2,092	36.5
1991	13,784.99	12,131	-3,151	1.0000	18,315	3.00	6,105	35.5
1992	123,456.19	108,641	-28,222	1.0000	164,024	3.00	54,675	34.5
1993	22,115.32	19,461	-5,056	1.0000	29,382	3.00	9,794	33.5
1994	1,454.25	1,280	-332	1.0000	1,932	3.00	644	32.5
1995	3,025.93	2,663	-692	1.0000	4,020	3.00	1,340	31.5
1996	20,762.60	18,271	-4,673	0.9845	27,512	3.00	9,171	29.5
1997	21,117.69	18,584	-4,619	0.9567	27,848	3.00	9,283	28.5
1998	22,771.36	20,039	-4,835	0.9289	29,884	3.00	9,961	27.5
1999	1,000,747.59	880,658	-206,449	0.9024	1,307,271	3.00	435,757	26.5
2000	33,557.91	29,531	-6,718	0.8757	43,632	3.00	14,544	25.5
2001	20,404.74	17,956	-3,959	0.8487	26,404	3.00	8,801	24.5
2002	14,246.94	12,537	-2,676	0.8217	18,348	3.00	6,116	23.5
2003	24,097.17	20,737	-4,373	0.7938	30,880	3.27	9,457	22.5
2004	10,288.00	8,554	-1,800	0.7653	13,117	3.66	3,582	21.5
2006	2,442,988.44	1,885,342	-394,897	0.7071	3,082,184	4.48	688,552	19.5
2007	50,916.57	37,716	-7,878	0.6769	63,887	4.90	13,040	18.5
2008	293,269.90	207,873	-43,336	0.6464	365,933	5.33	68,599	17.5
2009	4,496,084.94	3,038,832	-631,954	0.6149	5,577,647	5.78	964,424	16.5
2010	447,879.02	287,487	-59,646	0.5826	552,313	6.25	88,412	15.5
2011	570,427.85	346,120	-71,721	0.5500	699,191	6.73	103,956	14.5
2012	964,270.45	550,138	-113,788	0.5162	1,174,486	7.22	162,668	13.5
2013	325,704.46	173,643	-35,860	0.4816	394,135	7.73	50,987	12.5
2014	324,847.33	160,677	-33,179	0.4468	390,512	8.26	47,305	11.5
2015	1,972,609.59	897,646	-185,203	0.4107	2,355,073	8.79	267,783	10.5
2016	4,051,693.91	1,679,383	-346,238	0.3738	4,803,101	9.35	513,817	9.5
2017	1,877,030.49	700,199	-144,521	0.3368	2,209,255	9.91	222,861	8.5

Missouri American Water

Account #: 346.00 - Meters Bronze Case

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life

Survivor Curve: R0.5

ASL: 15

Net Salvage: -10%

Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2018	2,439,435.21	807,001	-166,546	0.2987	2,849,924	10.49	271,709	7.5
2019	2,105,671.45	606,338	-125,125	0.2599	2,441,364	11.07	220,472	6.5
2020	2,489,575.95	608,954	-125,973	0.2213	2,864,506	11.66	245,574	5.5
2021	2,586,299.94	519,518	-107,487	0.1818	2,952,417	12.26	240,801	4.5
2022	3,447,014.87	540,582	-111,844	0.1419	3,903,561	12.86	303,508	3.5
2023	3,965,400.27	445,889	-92,721	0.1023	4,454,662	13.47	330,792	2.5
2024	5,764,983.81	390,232	-81,182	0.0616	6,422,664	14.08	456,254	1.5
2025	6,987,572.30	157,389	-32,658	0.0204	7,718,988	14.69	525,357	0.5
TOTAL	48,974,565.53	15,389,431	-3,198,242		57,070,264		6,383,398	

COMPOSITE ANNUAL ACCRUAL RATE 13.03%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR -0.07

COMPOSITE AVERAGE AGE (YEARS) 7.53

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 10.75

Missouri American Water

Account #: 346.00 - Meters Plastic Case

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 15
Net Salvage: -10%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2009	0.08	0	0	0.6149	0	5.78	0	16.5
2010	13,574.59	8,713	422	0.5826	14,510	6.25	2,323	15.5
2012	368,996.96	210,521	10,175	0.5162	395,722	7.22	54,808	13.5
2013	161,219.97	85,951	4,148	0.4816	173,194	7.73	22,405	12.5
2014	584,661.25	289,187	13,954	0.4468	629,174	8.26	76,216	11.5
2015	1,320,671.16	600,978	28,973	0.4107	1,423,765	8.79	161,889	10.5
2016	8,238.17	3,415	164	0.3738	8,897	9.35	952	9.5
2017	10,463.22	3,903	188	0.3368	11,321	9.91	1,142	8.5
2019	63,312.30	18,231	879	0.2599	68,764	11.07	6,210	6.5
2020	188.39	46	2	0.2213	205	11.66	18	5.5
2023	19,341.64	2,175	106	0.1023	21,170	13.47	1,572	2.5
TOTAL	2,550,667.73	1,215,210	59,011		2,746,724		327,535	

COMPOSITE ANNUAL ACCRUAL RATE 12.84%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR 0.02

COMPOSITE AVERAGE AGE (YEARS) 11.14

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 8.46

Missouri American Water

Account #: 346.00 - Meters Other

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 15
Net Salvage: -10%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1954	27,255.35	23,985	-7,074	1.0000	37,055	3.00	12,352	72.5
1956	620.83	546	-161	1.0000	844	3.00	281	70.5
1958	97.57	86	-25	1.0000	133	3.00	44	68.5
1962	509.03	448	-132	1.0000	692	3.00	231	64.5
1964	463.50	408	-120	1.0000	630	3.00	210	62.5
1965	1,480.45	1,303	-384	1.0000	2,013	3.00	671	61.5
1967	509.85	449	-132	1.0000	693	3.00	231	59.5
1970	39,393.07	34,666	-10,224	1.0000	53,556	3.00	17,852	56.5
1971	24,129.50	21,234	-6,262	1.0000	32,805	3.00	10,935	55.5
1972	60,769.43	53,477	-15,772	1.0000	82,618	3.00	27,539	54.5
1973	244,947.02	215,553	-63,572	1.0000	333,014	3.00	111,005	53.5
1974	132,073.85	116,225	-34,278	1.0000	179,559	3.00	59,853	52.5
1975	157,378.53	138,493	-40,845	1.0000	213,962	3.00	71,321	51.5
1976	224,961.03	197,966	-58,385	1.0000	305,842	3.00	101,947	50.5
1977	116,090.37	102,160	-30,129	1.0000	157,829	3.00	52,610	49.5
1978	262,368.22	230,884	-68,094	1.0000	356,699	3.00	118,900	48.5
1979	255,522.32	224,860	-66,317	1.0000	347,391	3.00	115,797	47.5
1980	209,361.58	184,238	-54,337	1.0000	284,634	3.00	94,878	46.5
1981	224,449.43	197,515	-58,252	1.0000	305,147	3.00	101,716	45.5
1982	58,933.17	51,861	-15,295	1.0000	80,122	3.00	26,707	44.5
1983	80,333.98	70,694	-20,849	1.0000	109,217	3.00	36,406	43.5
1984	143,668.75	126,429	-37,287	1.0000	195,323	3.00	65,108	42.5
1985	150,536.31	132,472	-39,069	1.0000	204,659	3.00	68,220	41.5
1986	216,682.32	190,680	-56,237	1.0000	294,587	3.00	98,196	40.5
1987	99,038.31	87,154	-25,704	1.0000	134,646	3.00	44,882	39.5
1988	183,848.72	161,787	-47,715	1.0000	249,949	3.00	83,316	38.5
1989	200,176.93	176,156	-51,953	1.0000	272,147	3.00	90,716	37.5
1990	229,269.26	201,757	-59,503	1.0000	311,699	3.00	103,900	36.5

Missouri American Water

Account #: 346.00 - Meters Other

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 15
Net Salvage: -10%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1991	116,826.70	102,807	-30,321	1.0000	158,830	3.00	52,943	35.5
1992	22,671.20	19,951	-5,884	1.0000	30,822	3.00	10,274	34.5
1993	119,943.55	105,550	-31,129	1.0000	163,067	3.00	54,356	33.5
1994	353,647.51	311,210	-91,784	1.0000	480,796	3.00	160,265	32.5
1995	397,068.91	349,421	-103,053	1.0000	539,829	3.00	179,943	31.5
1996	458,941.94	403,869	-117,267	0.9845	622,104	3.00	207,368	29.5
1997	491,182.03	432,240	-121,959	0.9567	662,259	3.00	220,753	28.5
1998	526,977.56	463,740	-127,042	0.9289	706,717	3.00	235,572	27.5
1999	264,133.64	232,438	-61,862	0.9024	352,409	3.00	117,470	26.5
2000	285,586.88	251,316	-64,907	0.8757	379,052	3.00	126,351	25.5
2001	256,208.68	225,464	-56,435	0.8487	338,265	3.00	112,755	24.5
2002	3,327,430.11	2,928,138	-709,610	0.8217	4,369,784	3.00	1,456,595	23.5
2003	15,534.81	13,369	-3,200	0.7938	20,289	3.27	6,214	22.5
2004	3,817.87	3,175	-758	0.7653	4,958	3.66	1,354	21.5
2005	13,267.02	10,639	-2,537	0.7367	17,130	4.06	4,215	20.5
2006	1,180,059.24	910,694	-216,561	0.7071	1,514,626	4.48	338,363	19.5
2007	184,115.95	136,381	-32,344	0.6769	234,871	4.90	47,942	18.5
2008	450,381.62	319,235	-75,558	0.6464	570,978	5.33	107,037	17.5
2009	6,187,483.16	4,182,021	-987,366	0.6149	7,793,598	5.78	1,347,581	16.5
2010	2,643,762.32	1,696,992	-399,719	0.5826	3,307,857	6.25	529,510	15.5
2011	1,016,874.13	617,011	-145,153	0.5500	1,263,714	6.73	187,889	14.5
2012	1,026,432.41	585,603	-137,513	0.5162	1,266,589	7.22	175,424	13.5
2013	1,342,583.67	715,770	-167,821	0.4816	1,644,663	7.73	212,762	12.5
2014	565,018.23	279,471	-65,519	0.4468	687,039	8.26	83,226	11.5
2015	1,403,624.04	638,726	-149,613	0.4107	1,693,600	8.79	192,570	10.5
2016	10,827,583.79	4,487,914	-1,050,469	0.3738	12,960,812	9.35	1,386,498	9.5
2017	9,810,141.49	3,659,531	-857,529	0.3368	11,648,685	9.91	1,175,074	8.5
2018	7,043,968.12	2,330,249	-545,978	0.2987	8,294,343	10.49	790,774	7.5

Missouri American Water

Account #: 346.00 - Meters Other

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 15
Net Salvage: -10%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2019	12,557,465.40	3,615,981	-847,169	0.2599	14,660,381	11.07	1,323,934	6.5
2020	5,036,926.57	1,232,039	-289,355	0.2213	5,829,974	11.66	499,804	5.5
2021	6,986,373.14	1,403,374	-329,641	0.1818	8,014,651	12.26	653,680	4.5
2022	24,447,233.50	3,833,965	-900,564	0.1419	27,792,520	12.86	2,160,915	3.5
2023	12,664,267.64	1,424,031	-336,192	0.1023	14,266,886	13.47	1,059,423	2.5
2024	31,649,449.75	2,142,351	-505,990	0.0616	35,320,385	14.08	2,509,093	1.5
2025	21,912,493.13	493,561	-116,272	0.0204	24,220,014	14.69	1,648,422	0.5
TOTAL	168,934,344.39	44,723,917	-10,552,182		196,379,961		20,892,173	

COMPOSITE ANNUAL ACCRUAL RATE 12.37%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR -0.06

COMPOSITE AVERAGE AGE (YEARS) 6.67

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 11.49

Missouri American Water

Account #: 346.00 - Meter Reading Units

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 15
Net Salvage: -10%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1984	78.53	69	-151	1.0000	238	3.00	79	42.5
1988	27.63	24	-53	1.0000	84	3.00	28	38.5
1991	24.29	21	-47	1.0000	74	3.00	25	35.5
1995	96.00	84	-185	1.0000	291	3.00	97	31.5
2004	3,926.26	3,265	-5,797	0.7653	10,116	3.66	2,763	21.5
2006	1,512,366.42	1,167,147	-2,063,135	0.7071	3,726,738	4.48	832,543	19.5
2007	63,766.07	47,234	-83,269	0.6769	153,411	4.90	31,314	18.5
2008	12,353.25	8,756	-15,405	0.6464	28,994	5.33	5,435	17.5
2009	2,515.34	1,700	-2,984	0.6149	5,751	5.78	994	16.5
2010	45,060.89	28,924	-50,644	0.5826	100,211	6.25	16,041	15.5
2011	25,681.79	15,583	-27,251	0.5500	55,501	6.73	8,252	14.5
2012	154,248.92	88,003	-153,614	0.5162	323,288	7.22	44,776	13.5
2015	541,658.50	246,484	-429,181	0.4107	1,025,005	8.79	116,548	10.5
2017	598,581.08	223,292	-388,948	0.3368	1,047,387	9.91	105,656	8.5
2020	200,416.22	49,022	-85,584	0.2213	306,042	11.66	26,237	5.5
2021	94,009.26	18,884	-32,973	0.1818	136,383	12.26	11,123	4.5
2022	182,283.75	28,587	-49,915	0.1419	250,427	12.86	19,471	3.5
2023	9,237,692.04	1,038,730	-1,822,910	0.1023	11,984,372	13.47	889,929	2.5
2024	168,223.50	11,387	-19,992	0.0616	205,038	14.08	14,566	1.5
2025	1,057,755.89	23,825	-41,722	0.0204	1,205,253	14.69	82,030	0.5
TOTAL	13,900,765.63	3,006,929	-5,273,759		20,564,601		2,207,907	

COMPOSITE ANNUAL ACCRUAL RATE 15.88%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR -0.38

COMPOSITE AVERAGE AGE (YEARS) 5.11

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 12.06

Missouri American Water

Account #: 346.00 - Meter Vaults

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 65
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1957	208.00	148	110	0.5927	140	26.41	5	68.5
1981	18.64	9	7	0.4025	16	38.64	0	44.5
1990	625.25	246	180	0.3249	570	43.70	13	35.5
1996	16,204.57	5,329	3,917	0.2721	15,529	47.19	329	29.5
2000	825.27	236	173	0.2360	817	49.54	16	25.5
2007	28,319.10	5,900	4,350	0.1729	29,633	53.72	552	18.5
2008	25,724.70	5,074	3,734	0.1634	27,136	54.32	500	17.5
2009	198,023.04	36,864	27,171	0.1545	210,457	54.92	3,832	16.5
2010	71,143.61	12,453	9,157	0.1449	76,215	55.52	1,373	15.5
2011	111,936.55	18,348	13,516	0.1360	120,807	56.12	2,153	14.5
2012	76,309.74	11,657	8,604	0.1270	82,967	56.73	1,463	13.5
2013	52,849.02	7,482	5,508	0.1174	57,910	57.33	1,010	12.5
2014	98,156.53	12,798	9,442	0.1083	108,346	57.94	1,870	11.5
2015	69,751.18	8,312	6,149	0.0993	77,552	58.55	1,325	10.5
2016	114,259.57	12,332	9,091	0.0896	128,020	59.15	2,164	9.5
2017	279,695.00	27,037	19,988	0.0805	315,646	59.76	5,282	8.5
2018	1,030,374.25	87,972	64,749	0.0708	1,171,700	60.38	19,407	7.5
2019	360,970.26	26,738	19,750	0.0616	413,414	60.99	6,779	6.5
2020	1,929,842.00	121,074	89,861	0.0524	2,225,949	61.60	36,135	5.5
2021	9,779,115.97	502,488	370,321	0.0426	11,364,618	62.22	182,662	4.5
2022	25,840,778.91	1,033,674	766,823	0.0334	30,242,112	62.83	481,308	3.5
2023	29,079,196.30	831,601	607,481	0.0235	34,287,555	63.45	540,379	2.5
2024	32,269,737.22	553,974	408,722	0.0143	38,314,963	64.07	598,016	1.5
2025	36,380,482.86	207,817	160,274	0.0050	43,496,305	64.69	672,375	0.5

Missouri American Water

Account #: 346.00 - Meter Vaults

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 65
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
TOTAL	137,814,547.54	3,524,971	2,609,078		162,768,379		2,558,948	

COMPOSITE ANNUAL ACCRUAL RATE	1.86%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.02
COMPOSITE AVERAGE AGE (YEARS)	2.24
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	63.61

Missouri American Water

Account #: 347.00 - Meter Installations

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 65
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1924	4,305.89	4,174	5,167	0.8196	0	12.49	0	101.5
1925	7,831.16	7,535	9,397	0.8130	0	12.88	0	100.5
1926	6,466.77	6,175	7,760	0.8068	0	13.28	0	99.5
1927	6,954.33	6,590	8,345	0.8001	0	13.67	0	98.5
1928	6,349.98	5,970	7,620	0.7938	0	14.07	0	97.5
1929	5,853.92	5,461	7,025	0.7875	0	14.47	0	96.5
1930	5,235.92	4,846	6,283	0.7807	0	14.87	0	95.5
1931	4,358.06	4,002	5,230	0.7743	0	15.26	0	94.5
1932	2,383.15	2,171	2,860	0.7674	0	15.66	0	93.5
1933	2,152.77	1,945	2,583	0.7610	0	16.07	0	92.5
1934	5,217.68	4,675	6,261	0.7545	0	16.47	0	91.5
1935	5,649.21	5,019	6,779	0.7476	0	16.87	0	90.5
1936	5,741.45	5,058	6,890	0.7411	0	17.28	0	89.5
1937	5,813.04	5,077	6,976	0.7345	0	17.69	0	88.5
1938	7,344.47	6,359	8,813	0.7275	0	18.10	0	87.5
1939	8,664.01	7,436	10,397	0.7209	0	18.51	0	86.5
1940	10,228.25	8,700	12,274	0.7138	0	18.93	0	85.5
1941	11,263.67	9,494	13,516	0.7071	0	19.34	0	84.5
1942	4,746.37	3,964	5,696	0.7004	0	19.76	0	83.5
1943	3,212.03	2,657	3,854	0.6932	0	20.19	0	82.5
1944	2,370.83	1,943	2,845	0.6864	0	20.61	0	81.5
1945	4,429.25	3,595	5,315	0.6791	0	21.04	0	80.5
1946	11,797.21	9,481	14,057	0.6723	100	21.47	5	79.5
1947	17,031.85	13,551	20,086	0.6654	352	21.90	16	78.5
1948	20,081.90	15,816	23,421	0.6580	677	22.34	30	77.5
1949	23,712.23	18,483	27,362	0.6511	1,093	22.78	48	76.5
1950	25,914.59	19,988	29,583	0.6441	1,514	23.22	65	75.5
1951	31,496.83	24,035	35,537	0.6366	2,259	23.67	95	74.5

Missouri American Water

Account #: 347.00 - Meter Installations

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 65
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1952	35,432.13	26,744	39,534	0.6295	2,985	24.12	124	73.5
1953	61,884.43	46,193	68,220	0.6220	6,041	24.57	246	72.5
1954	64,971.73	47,952	70,803	0.6149	7,163	25.02	286	71.5
1955	74,740.78	54,528	80,499	0.6077	9,190	25.48	361	70.5
1956	79,171.69	57,086	84,190	0.6000	10,816	25.94	417	69.5
1957	77,279.20	55,057	81,187	0.5927	11,548	26.41	437	68.5
1958	80,533.90	56,678	83,499	0.5850	13,142	26.88	489	67.5
1959	75,979.91	52,810	77,793	0.5777	13,383	27.35	489	66.5
1960	56,816.78	38,992	57,431	0.5703	10,749	27.83	386	65.5
1961	48,687.72	32,982	48,534	0.5624	9,891	28.31	349	64.5
1962	52,737.55	35,255	51,877	0.5550	11,408	28.79	396	63.5
1963	67,477.68	44,502	65,479	0.5475	15,494	29.28	529	62.5
1964	81,012.00	52,695	77,464	0.5395	19,750	29.77	664	61.5
1965	81,803.61	52,464	77,127	0.5320	21,037	30.26	695	60.5
1966	85,964.77	54,344	79,815	0.5239	23,342	30.76	759	59.5
1967	68,798.49	42,856	62,944	0.5162	19,614	31.26	627	58.5
1968	87,707.65	53,817	79,051	0.5085	26,198	31.76	825	57.5
1969	91,224.61	55,120	80,896	0.5003	28,573	32.27	885	56.5
1970	97,843.96	58,195	85,419	0.4926	31,994	32.78	976	55.5
1971	105,562.38	61,782	90,602	0.4843	36,073	33.30	1,083	54.5
1972	124,854.10	71,877	105,425	0.4764	44,400	33.82	1,313	53.5
1973	118,971.34	67,343	98,798	0.4685	43,967	34.34	1,280	52.5
1974	128,333.04	71,397	104,653	0.4601	49,347	34.86	1,415	51.5
1975	110,321.60	60,299	88,402	0.4521	43,983	35.39	1,243	50.5
1976	153,257.18	82,260	120,637	0.4441	63,272	35.93	1,761	49.5
1977	184,666.85	97,292	142,560	0.4356	79,041	36.46	2,168	48.5
1978	179,292.26	92,677	135,846	0.4275	79,305	37.00	2,143	47.5
1979	185,071.77	93,811	137,383	0.4188	84,703	37.54	2,256	46.5

Missouri American Water

Account #: 347.00 - Meter Installations

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 65
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1980	147,385.68	73,225	107,285	0.4107	69,578	38.09	1,827	45.5
1981	123,760.17	60,233	88,289	0.4025	60,223	38.64	1,559	44.5
1982	106,020.20	50,520	73,980	0.3937	53,244	39.19	1,359	43.5
1983	181,621.35	84,685	124,078	0.3855	93,868	39.74	2,362	42.5
1984	187,315.85	85,413	125,027	0.3766	99,752	40.30	2,475	41.5
1985	211,405.46	94,211	137,986	0.3683	115,700	40.86	2,832	40.5
1986	265,385.75	115,508	169,276	0.3599	149,187	41.42	3,601	39.5
1987	281,753.23	119,689	175,241	0.3509	162,862	41.99	3,879	38.5
1988	308,310.46	127,736	187,134	0.3425	182,839	42.56	4,296	37.5
1989	162,695.46	65,692	96,307	0.3340	98,928	43.13	2,294	36.5
1990	170,590.35	67,075	98,241	0.3249	106,468	43.70	2,436	35.5
1991	153,725.61	58,811	86,199	0.3164	98,272	44.28	2,219	34.5
1992	202,454.21	75,294	110,250	0.3073	132,695	44.86	2,958	33.5
1993	149,780.99	54,102	79,283	0.2987	100,454	45.43	2,211	32.5
1994	270,616.44	94,842	139,107	0.2900	185,633	46.02	4,034	31.5
1995	750,119.23	254,813	373,352	0.2808	526,791	46.60	11,305	30.5
1996	476,249.44	156,633	229,697	0.2721	341,803	47.19	7,244	29.5
1997	521,878.50	165,985	243,120	0.2628	383,134	47.77	8,020	28.5
1998	546,846.55	167,983	246,285	0.2541	409,931	48.36	8,477	27.5
1999	942,129.07	279,145	409,741	0.2454	720,814	48.95	14,725	26.5
2000	58,631.33	16,732	24,527	0.2360	45,831	49.54	925	25.5
2001	334,093.41	91,685	134,553	0.2272	266,359	50.14	5,313	24.5
2002	129,905.77	34,225	50,290	0.2184	105,597	50.73	2,082	23.5
2003	248,047.66	62,626	91,880	0.2090	205,777	51.32	4,009	22.5
2004	36,604.36	8,839	12,985	0.2001	30,941	51.92	596	21.5
2005	41,391.10	9,538	13,990	0.1907	35,679	52.52	679	20.5
2006	5,103,040.32	1,119,615	1,644,306	0.1818	4,479,342	53.12	84,332	19.5
2007	115,724.92	24,110	35,469	0.1729	103,401	53.72	1,925	18.5

Missouri American Water

Account #: 347.00 - Meter Installations

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 65
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2008	44,764.31	8,830	12,965	0.1634	40,753	54.32	750	17.5
2009	301,034.87	56,041	82,423	0.1545	278,819	54.92	5,077	16.5
2010	116,689.08	20,426	29,970	0.1449	110,057	55.52	1,982	15.5
2011	106,063.08	17,385	25,557	0.1360	101,719	56.12	1,812	14.5
2012	124,787.44	19,062	28,078	0.1270	121,667	56.73	2,145	13.5
2013	275,336.26	38,982	57,267	0.1174	273,136	57.33	4,764	12.5
2014	222,485.18	29,009	42,706	0.1083	224,276	57.94	3,871	11.5
2015	329,998.62	39,325	58,056	0.0993	337,942	58.55	5,772	10.5
2016	835,286.11	90,149	132,619	0.0896	869,724	59.15	14,703	9.5
2017	1,006,201.14	97,265	143,491	0.0805	1,063,950	59.76	17,803	8.5
2018	912,433.39	77,902	114,416	0.0708	980,504	60.38	16,240	7.5
2019	1,080,834.99	80,060	118,005	0.0616	1,178,997	60.99	19,332	6.5
2020	1,672,416.44	104,924	155,397	0.0524	1,851,503	61.60	30,056	5.5
2021	5,314,097.93	273,058	401,565	0.0426	5,975,353	62.22	96,041	4.5
2022	11,396,326.67	455,872	674,841	0.0334	13,000,751	62.83	206,909	3.5
2023	13,168,790.68	376,599	548,963	0.0235	15,253,586	63.45	240,400	2.5
2024	13,086,710.89	224,660	330,758	0.0143	15,373,295	64.07	239,945	1.5
2025	18,130,636.07	103,568	159,388	0.0050	21,597,376	64.69	333,857	0.5
TOTAL	83,269,381.95	7,527,995	11,102,341		88,820,917		1,456,294	

COMPOSITE ANNUAL ACCRUAL RATE 1.75%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR 0.13

COMPOSITE AVERAGE AGE (YEARS) 8.21

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 60.08

Missouri American Water

Account #: 347.00 - Meter Installations - Other

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 65
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1969	2,454.10	1,483	2,945	0.5003	0	32.27	0	56.5
1971	2,846.60	1,666	3,416	0.4843	0	33.30	0	54.5
1972	2,137.21	1,230	2,565	0.4764	0	33.82	0	53.5
1973	3,215.45	1,820	3,859	0.4685	0	34.34	0	52.5
1974	1,965.35	1,093	2,358	0.4601	0	34.86	0	51.5
1975	2,249.44	1,229	2,699	0.4521	0	35.39	0	50.5
1976	26,102.61	14,010	31,323	0.4441	0	35.93	0	49.5
1977	48,031.71	25,306	57,638	0.4356	0	36.46	0	48.5
1978	41,946.38	21,682	50,336	0.4275	0	37.00	0	47.5
1979	47,229.92	23,940	56,676	0.4188	0	37.54	0	46.5
1980	87,547.27	43,496	105,057	0.4107	0	38.09	0	45.5
1981	107,056.82	52,104	128,468	0.4025	0	38.64	0	44.5
1982	100,336.42	47,812	120,404	0.3937	0	39.19	0	43.5
1983	129,967.82	60,601	155,961	0.3855	0	39.74	0	42.5
1984	171,777.36	78,328	206,133	0.3766	0	40.30	0	41.5
1985	178,359.50	79,484	214,031	0.3683	0	40.86	0	40.5
1986	198,901.54	86,571	233,704	0.3599	4,977	41.42	120	39.5
1987	187,333.34	79,580	214,632	0.3509	10,168	41.99	242	38.5
1988	207,109.73	85,808	231,566	0.3425	16,966	42.56	399	37.5
1989	200,575.71	80,988	218,711	0.3340	21,980	43.13	510	36.5
1990	272,819.58	107,271	289,416	0.3249	37,967	43.70	869	35.5
1991	225,558.52	86,293	232,984	0.3164	37,687	44.28	851	34.5
1992	309,932.16	115,266	310,906	0.3073	61,012	44.86	1,360	33.5
1993	444,173.11	160,439	433,098	0.2987	99,910	45.43	2,199	32.5
1994	329,318.42	115,415	311,833	0.2900	83,349	46.02	1,811	31.5
1995	105,972.03	35,998	97,161	0.2808	30,006	46.60	644	30.5
1996	376,143.44	123,709	334,183	0.2721	117,189	47.19	2,484	29.5
1997	328,967.15	104,629	282,303	0.2628	112,458	47.77	2,354	28.5

Missouri American Water

Account #: 347.00 - Meter Installations - Other

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 65
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1998	311,721.69	95,756	258,614	0.2541	115,452	48.36	2,387	27.5
1999	346,904.79	102,785	277,920	0.2454	138,365	48.95	2,827	26.5
2000	312,945.58	89,306	241,151	0.2360	134,384	49.54	2,713	25.5
2001	18,331.73	5,031	13,600	0.2272	8,398	50.14	168	24.5
2002	171,463.54	45,174	122,274	0.2184	83,482	50.73	1,646	23.5
2003	35,659.50	9,003	24,332	0.2090	18,460	51.32	360	22.5
2004	46.46	11	30	0.2001	25	51.92	0	21.5
2006	4,624,140.69	1,014,544	2,744,707	0.1818	2,804,262	53.12	52,795	19.5
2008	371,773.34	73,336	198,342	0.1634	247,786	54.32	4,562	17.5
2023	61,841.55	1,769	4,749	0.0235	69,461	63.45	1,095	2.5
2024	4,136.63	71	193	0.0143	4,771	64.07	74	1.5
TOTAL	10,398,994.19	3,052,452	8,220,277		4,258,516		82,470	

COMPOSITE ANNUAL ACCRUAL RATE	0.79%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.79
COMPOSITE AVERAGE AGE (YEARS)	26.54
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	48.99

Missouri American Water

Account #: 348.00 - Fire Hydrants

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R2
ASL: 55
Net Salvage: -40%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1880	892.93	1,182	418	1.0000	832	3.00	277	146.5
1881	570.84	756	268	1.0000	532	3.00	177	145.5
1882	97.80	129	46	1.0000	91	3.00	30	144.5
1884	46.05	61	22	1.0000	43	3.00	14	142.5
1885	21.58	29	10	1.0000	20	3.00	7	141.5
1887	67.27	89	32	1.0000	63	3.00	21	139.5
1888	171.94	228	81	1.0000	160	3.00	53	138.5
1889	448.66	594	210	1.0000	418	3.00	139	137.5
1890	288.59	382	135	1.0000	269	3.00	90	136.5
1891	299.48	396	140	1.0000	279	3.00	93	135.5
1892	272.75	361	128	1.0000	254	3.00	85	134.5
1893	376.43	498	176	1.0000	351	3.00	117	133.5
1894	127.91	169	60	1.0000	119	3.00	40	132.5
1895	180.24	239	84	1.0000	168	3.00	56	131.5
1896	39.56	52	19	1.0000	37	3.00	12	130.5
1897	122.19	162	57	1.0000	114	3.00	38	129.5
1898	250.83	332	118	1.0000	234	3.00	78	128.5
1899	21.11	28	10	1.0000	20	3.00	7	127.5
1900	3,440.68	4,554	1,612	1.0000	3,204	3.00	1,068	126.5
1901	1,307.80	1,731	613	1.0000	1,218	3.00	406	125.5
1902	671.56	889	315	1.0000	625	3.00	208	124.5
1903	355.92	471	167	1.0000	331	3.00	110	123.5
1904	458.87	607	215	1.0000	427	3.00	142	122.5
1905	517.20	685	242	1.0000	482	3.00	161	121.5
1906	1,143.50	1,514	536	1.0000	1,065	3.00	355	120.5
1907	241.75	320	113	1.0000	225	3.00	75	119.5
1908	452.85	599	212	1.0000	422	3.00	141	118.5
1909	575.95	762	270	1.0000	536	3.00	179	117.5

Missouri American Water

Account #: 348.00 - Fire Hydrants

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R2
ASL: 55
Net Salvage: -40%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1910	1,916.84	2,537	898	1.0000	1,785	3.00	595	116.5
1911	4,913.66	6,504	2,303	1.0000	4,576	3.00	1,525	115.5
1912	567.76	752	266	1.0000	529	3.00	176	114.5
1913	601.84	797	282	1.0000	561	3.00	187	113.5
1914	335.09	444	157	1.0000	312	3.00	104	112.5
1915	1,010.06	1,337	473	1.0000	941	3.00	314	111.5
1916	728.63	964	341	1.0000	679	3.00	226	110.5
1917	161.91	214	76	1.0000	151	3.00	50	109.5
1919	372.54	493	175	1.0000	347	3.00	116	107.5
1920	762.37	1,009	357	1.0000	710	3.00	237	106.5
1921	326.73	432	153	1.0000	304	3.00	101	105.5
1922	866.78	1,147	406	1.0000	807	3.00	269	104.5
1923	573.48	759	269	1.0000	534	3.00	178	103.5
1924	848.05	1,123	395	0.9948	792	3.00	264	101.5
1925	1,129.44	1,495	525	0.9916	1,056	3.00	352	100.5
1926	2,723.72	3,605	1,260	0.9874	2,553	3.00	851	99.5
1927	780.55	1,033	360	0.9828	733	3.00	244	98.5
1928	858.45	1,136	394	0.9782	808	3.00	269	97.5
1929	901.55	1,193	411	0.9735	851	3.00	284	96.5
1930	570.91	756	259	0.9684	540	3.00	180	95.5
1931	140.71	186	64	0.9636	133	3.00	44	94.5
1932	87.85	116	39	0.9587	84	3.00	28	93.5
1934	507.07	671	225	0.9487	484	3.00	161	91.5
1935	156.92	207	69	0.9434	150	3.12	48	90.5
1936	110.28	145	48	0.9383	106	3.41	31	89.5
1937	30.31	40	13	0.9331	29	3.69	8	88.5
1939	193.93	250	84	0.9228	188	4.26	44	86.5
1940	56.03	72	24	0.9176	54	4.55	12	85.5

Missouri American Water

Account #: 348.00 - Fire Hydrants

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R2
ASL: 55
Net Salvage: -40%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1941	629.31	803	269	0.9120	612	4.84	126	84.5
1942	138.64	176	59	0.9068	135	5.13	26	83.5
1943	42.82	54	18	0.9016	42	5.42	8	82.5
1945	40.93	51	17	0.8911	40	6.00	7	80.5
1947	308.79	381	127	0.8802	305	6.59	46	78.5
1948	1,605.69	1,966	658	0.8749	1,590	6.89	231	77.5
1949	1,279.61	1,557	521	0.8695	1,270	7.19	177	76.5
1950	1,703.13	2,060	690	0.8641	1,695	7.49	226	75.5
1951	3,046.76	3,661	1,226	0.8586	3,040	7.79	390	74.5
1952	2,490.06	2,973	995	0.8527	2,491	8.10	307	73.5
1953	2,004.84	2,377	796	0.8471	2,011	8.42	239	72.5
1954	16,685.20	19,649	6,579	0.8413	16,781	8.74	1,921	71.5
1955	37,144.34	43,434	14,542	0.8354	37,460	9.06	4,134	70.5
1956	5,644.89	6,553	2,194	0.8294	5,709	9.40	608	69.5
1957	3,688.53	4,250	1,423	0.8230	3,741	9.74	384	68.5
1958	4,083.08	4,668	1,563	0.8167	4,154	10.08	412	67.5
1959	21,184.08	24,029	8,044	0.8102	21,614	10.44	2,071	66.5
1960	35,435.80	39,866	13,347	0.8037	36,263	10.80	3,357	65.5
1961	18,816.63	20,990	7,028	0.7969	19,315	11.18	1,728	64.5
1962	23,425.41	25,903	8,674	0.7901	24,122	11.56	2,087	63.5
1963	47,504.52	52,056	17,424	0.7826	49,082	11.95	4,107	62.5
1964	39,430.55	42,805	14,328	0.7754	40,874	12.35	3,309	61.5
1965	25,403.84	27,311	9,144	0.7680	26,422	12.76	2,070	60.5
1966	35,151.32	37,413	12,526	0.7604	36,686	13.19	2,782	59.5
1967	29,395.14	30,963	10,367	0.7526	30,786	13.62	2,260	58.5
1968	30,804.94	32,100	10,743	0.7442	32,384	14.06	2,303	57.5
1969	220,651.66	227,379	76,111	0.7360	232,801	14.52	16,037	56.5
1970	177,955.08	181,276	60,684	0.7276	188,453	14.98	12,579	55.5

Missouri American Water

Account #: 348.00 - Fire Hydrants

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R2
ASL: 55
Net Salvage: -40%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1971	276,507.75	278,321	93,183	0.7191	293,928	15.46	19,016	54.5
1972	302,843.36	301,079	100,808	0.7103	323,173	15.94	20,270	53.5
1973	421,358.89	413,570	138,497	0.7014	451,406	16.44	27,457	52.5
1974	494,270.52	478,741	160,231	0.6917	531,747	16.95	31,374	51.5
1975	501,397.62	479,024	160,338	0.6823	541,619	17.47	31,008	50.5
1976	554,134.73	521,940	174,725	0.6728	601,064	18.00	33,398	49.5
1977	663,473.86	615,795	206,178	0.6631	722,685	18.54	38,985	48.5
1978	721,870.94	659,868	220,983	0.6532	789,636	19.09	41,367	47.5
1979	728,799.22	655,783	219,449	0.6425	800,870	19.65	40,756	46.5
1980	606,310.64	536,740	179,637	0.6322	669,198	20.22	33,092	45.5
1981	573,230.90	498,962	167,021	0.6217	635,503	20.80	30,547	44.5
1982	526,597.54	450,428	150,812	0.6111	586,424	21.40	27,407	43.5
1983	633,965.84	532,537	178,326	0.6002	709,226	22.00	32,238	42.5
1984	959,389.33	790,935	264,917	0.5892	1,078,228	22.61	47,683	41.5
1985	1,067,415.07	863,084	288,834	0.5774	1,205,547	23.23	51,886	40.5
1986	1,276,242.13	1,011,409	338,498	0.5659	1,448,241	23.87	60,681	39.5
1987	1,514,464.95	1,175,479	393,491	0.5544	1,726,760	24.51	70,458	38.5
1988	1,499,148.74	1,138,741	381,292	0.5427	1,717,517	25.16	68,267	37.5
1989	1,231,073.92	914,423	306,267	0.5308	1,417,236	25.82	54,891	36.5
1990	1,411,158.89	1,024,151	342,643	0.5181	1,632,979	26.49	61,649	35.5
1991	1,038,907.69	736,060	246,332	0.5059	1,208,139	27.17	44,472	34.5
1992	786,664.99	543,600	181,944	0.4935	919,387	27.85	33,009	33.5
1993	1,371,756.11	923,626	309,225	0.4810	1,611,233	28.55	56,439	32.5
1994	1,334,969.63	874,932	293,006	0.4683	1,575,952	29.25	53,874	31.5
1995	1,539,474.02	981,052	328,671	0.4556	1,826,593	29.96	60,958	30.5
1996	1,484,634.32	918,885	307,410	0.4418	1,771,078	30.68	57,718	29.5
1997	1,608,117.10	965,504	323,120	0.4287	1,928,243	31.41	61,383	28.5
1998	1,365,566.67	794,297	265,911	0.4155	1,645,882	32.15	51,195	27.5

Missouri American Water

Account #: 348.00 - Fire Hydrants

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R2
ASL: 55
Net Salvage: -40%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1999	1,035,421.74	582,649	195,121	0.4021	1,254,469	32.89	38,138	26.5
2000	1,523,792.65	828,307	277,469	0.3885	1,855,841	33.64	55,160	25.5
2001	1,423,287.92	746,174	249,569	0.3742	1,743,034	34.40	50,664	24.5
2002	1,679,243.87	847,607	283,598	0.3604	2,067,343	35.17	58,781	23.5
2003	2,213,694.22	1,073,792	359,396	0.3464	2,739,776	35.94	76,224	22.5
2004	1,728,512.91	804,096	269,253	0.3324	2,150,665	36.72	58,562	21.5
2005	2,199,670.19	979,163	327,997	0.3182	2,751,541	37.51	73,350	20.5
2006	3,476,191.30	1,477,086	495,093	0.3039	4,371,574	38.31	114,120	19.5
2007	1,801,811.03	728,869	243,752	0.2887	2,278,783	39.11	58,269	18.5
2008	2,510,951.83	964,104	322,529	0.2741	3,192,804	39.92	79,988	17.5
2009	3,045,688.05	1,106,303	370,404	0.2595	3,893,559	40.73	95,594	16.5
2010	2,758,710.93	944,415	316,317	0.2447	3,545,879	41.55	85,338	15.5
2011	2,562,641.52	823,341	276,012	0.2298	3,311,686	42.38	78,146	14.5
2012	3,822,411.40	1,147,024	383,358	0.2140	4,968,018	43.21	114,971	13.5
2013	3,243,046.13	903,902	302,271	0.1989	4,237,993	44.05	96,208	12.5
2014	3,380,459.67	869,498	290,951	0.1837	4,441,693	44.90	98,935	11.5
2015	3,141,880.88	740,085	247,888	0.1684	4,150,745	45.75	90,734	10.5
2016	3,762,484.40	804,225	269,574	0.1529	4,997,904	46.60	107,245	9.5
2017	4,449,878.67	853,499	286,542	0.1374	5,943,289	47.46	125,214	8.5
2018	5,912,263.93	1,003,433	335,046	0.1209	7,942,123	48.33	164,323	7.5
2019	7,501,489.09	1,106,504	369,982	0.1052	10,132,102	49.21	205,915	6.5
2020	9,407,222.43	1,177,385	394,141	0.0894	12,775,970	50.08	255,095	5.5
2021	9,769,679.39	1,003,086	336,436	0.0735	13,341,115	50.97	261,763	4.5
2022	14,689,913.66	1,176,142	396,271	0.0576	20,169,608	51.85	388,965	3.5
2023	20,362,307.63	1,167,461	386,964	0.0406	28,120,267	52.75	533,110	2.5
2024	26,699,861.67	920,763	305,317	0.0244	37,074,489	53.65	691,105	1.5
2025	20,491,770.05	236,089	78,653	0.0082	28,609,825	54.55	524,495	0.5

Missouri American Water

Account #: 348.00 - Fire Hydrants

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R2
ASL: 55
Net Salvage: -40%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
TOTAL	191,909,423.82	45,969,359	15,388,390		253,284,803		5,896,899	

COMPOSITE ANNUAL ACCRUAL RATE	3.07%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.08
COMPOSITE AVERAGE AGE (YEARS)	11.35
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	45.59

Missouri American Water

Account #: 349.00 - Transmission and Distribution - Other

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R3
ASL: 55
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1956	88.06	79	83	0.8929	5	5.91	1	69.5
1958	905.48	799	846	0.8824	59	6.47	9	67.5
1959	342.52	300	318	0.8772	24	6.76	4	66.5
1960	271.56	237	251	0.8717	21	7.07	3	65.5
1961	900.89	780	826	0.8660	75	7.38	10	64.5
1962	924.06	795	842	0.8601	82	7.71	11	63.5
1963	178.51	152	161	0.8536	17	8.05	2	62.5
1964	1,322.62	1,120	1,187	0.8472	136	8.41	16	61.5
1966	806.86	672	712	0.8336	95	9.16	10	59.5
1967	1,584.73	1,309	1,387	0.8263	198	9.56	21	58.5
1968	1,506.86	1,233	1,306	0.8185	201	9.98	20	57.5
1969	1,732.79	1,405	1,488	0.8106	245	10.42	24	56.5
1970	2,638.54	2,117	2,242	0.8024	396	10.87	36	55.5
1971	597.85	475	503	0.7940	95	11.34	8	54.5
1977	106.18	78	83	0.7363	23	14.52	2	48.5
1983	690.30	461	488	0.6680	202	18.27	11	42.5
1986	1.18	1	1	0.6302	0	20.33	0	39.5
1999	990.00	442	469	0.4471	521	30.42	17	26.5
2006	14,621.10	4,919	5,216	0.3369	9,405	36.50	258	19.5
2008	66.00	20	21	0.3035	45	38.30	1	17.5
2009	8,342.00	2,395	2,536	0.2871	5,806	39.21	148	16.5
2010	25.00	7	7	0.2705	18	40.13	0	15.5
2020	27,804.04	2,720	2,880	0.0978	24,924	49.62	502	5.5
2021	7,328.13	587	624	0.0803	6,705	50.59	133	4.5
2023	9,371.54	418	439	0.0442	8,933	52.54	170	2.5
2024	58,399.44	1,566	1,643	0.0266	56,757	53.52	1,060	1.5
2025	2,532.10	23	24	0.0088	2,508	54.51	46	0.5

Missouri American Water

Account #: 349.00 - Transmission and Distribution - Other

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R3
ASL: 55
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
TOTAL	144,078.34	25,100	26,582		117,496		2,523	

COMPOSITE ANNUAL ACCRUAL RATE	1.75%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.18
COMPOSITE AVERAGE AGE (YEARS)	11.14
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	45.41

Missouri American Water

Account #: 390.00 - Structures and Improvements - General

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R1
ASL: 40
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1992	3,519.00	2,319	1,656	0.5495	2,566	18.03	142	33.5
2000	534.23	278	198	0.4336	443	22.65	20	25.5
2003	14,275.43	6,634	4,732	0.3870	12,399	24.51	506	22.5
2006	7,439.65	3,028	2,164	0.3395	6,764	26.43	256	19.5
2007	22,895.01	8,869	6,325	0.3225	21,149	27.09	781	18.5
2008	2,599,820.83	955,693	682,986	0.3067	2,436,799	27.75	87,823	17.5
2009	132,669.28	46,124	32,891	0.2894	126,312	28.41	4,446	16.5
2010	141,313.11	46,292	33,090	0.2734	136,485	29.08	4,693	15.5
2011	708,782.57	217,865	155,333	0.2558	695,206	29.75	23,365	14.5
2012	981,548.32	281,749	201,406	0.2395	976,452	30.43	32,087	13.5
2013	1,001,409.62	266,973	190,315	0.2219	1,011,376	31.11	32,506	12.5
2014	1,108,519.47	272,736	194,405	0.2047	1,135,818	31.80	35,719	11.5
2015	814,620.86	183,585	130,826	0.1875	846,719	32.49	26,063	10.5
2016	613,651.12	125,536	89,793	0.1708	646,588	33.18	19,487	9.5
2017	3,113,086.26	571,739	407,205	0.1527	3,328,498	33.88	98,249	8.5
2018	1,578,163.67	256,625	183,692	0.1359	1,710,104	34.58	49,454	7.5
2019	1,194,751.28	168,968	120,274	0.1175	1,313,427	35.29	37,223	6.5
2020	11,006,136.71	1,321,805	947,133	0.1005	12,260,231	36.00	340,593	5.5
2021	1,019,676.32	100,559	71,484	0.0818	1,152,127	36.71	31,382	4.5
2022	10,144,826.07	780,993	560,863	0.0645	11,612,929	37.43	310,225	3.5
2023	1,385,090.97	76,441	54,175	0.0457	1,607,934	38.16	42,136	2.5
2024	22,056,170.22	732,838	529,774	0.0280	25,937,630	38.89	666,906	1.5
2025	1,335,057.67	14,808	10,155	0.0089	1,591,914	39.63	40,169	0.5

Missouri American Water

Account #: 390.00 - Structures and Improvements - General

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R1
ASL: 40
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
TOTAL	60,983,957.67	6,459,248	4,610,878		68,569,871		1,884,231	

COMPOSITE ANNUAL ACCRUAL RATE	3.09%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.08
COMPOSITE AVERAGE AGE (YEARS)	4.89
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	36.48

Missouri American Water

Account #: 390.00 - Structures and Improvements - Store, Shop & Garage

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: S0
ASL: 55
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1926	1,258.46	1,403	1,510	0.9295	0	3.89	0	99.5
1963	12,664.26	10,061	15,197	0.6620	0	18.59	0	62.5
1964	4,905.18	3,851	5,886	0.6542	0	19.02	0	61.5
1970	500.00	364	600	0.6065	0	21.65	0	55.5
1978	6,100.07	3,952	7,304	0.5402	16	25.30	1	47.5
1982	1,533.00	930	1,717	0.5054	122	27.21	4	43.5
1983	1,686.30	1,005	1,856	0.4966	167	27.69	6	42.5
1984	1,795.00	1,050	1,941	0.4879	213	28.18	8	41.5
1985	1,157.00	665	1,227	0.4784	161	28.68	6	40.5
1989	3,681.59	1,953	3,609	0.4422	809	30.69	26	36.5
1991	36,015.09	18,290	33,774	0.4230	9,444	31.72	298	34.5
1992	1,047.48	520	961	0.4137	296	32.25	9	33.5
1993	4,559.45	2,211	4,085	0.4041	1,387	32.78	42	32.5
1994	220.80	104	193	0.3945	72	33.31	2	31.5
1996	50.59	23	42	0.3744	19	34.40	1	29.5
1997	6,891.80	3,015	5,567	0.3644	2,703	34.95	77	28.5
1998	66.38	28	52	0.3544	28	35.51	1	27.5
2000	21,415.33	8,575	15,852	0.3339	9,847	36.65	269	25.5
2002	6,290.99	2,359	4,356	0.3123	3,194	37.81	84	23.5
2003	60,135.39	21,774	40,218	0.3017	31,945	38.40	832	22.5
2004	37,216.14	12,987	23,999	0.2909	20,661	39.01	530	21.5
2006	12,125.13	3,906	7,225	0.2688	7,325	40.23	182	19.5
2007	55,283.89	17,054	31,481	0.2569	34,860	40.86	853	18.5
2008	649,500.99	191,341	353,320	0.2454	426,081	41.50	10,268	17.5
2009	18,096.31	5,076	9,379	0.2338	12,337	42.14	293	16.5
2010	192,855.67	51,328	94,873	0.2219	136,554	42.80	3,190	15.5
2011	8,942.25	2,250	4,160	0.2099	6,570	43.47	151	14.5
2012	837,144.76	198,172	365,486	0.1970	639,088	44.15	14,475	13.5

Missouri American Water

Account #: 390.00 - Structures and Improvements - Store, Shop & Garage

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: S0
ASL: 55
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2013	6,954.58	1,541	2,844	0.1845	5,501	44.84	123	12.5
2014	76.30	16	29	0.1718	63	45.55	1	11.5
2015	447,577.40	85,284	157,585	0.1588	379,508	46.27	8,203	10.5
2016	2,115,702.05	369,238	682,951	0.1456	1,855,892	47.00	39,486	9.5
2017	117,182.90	18,534	34,328	0.1322	106,292	47.75	2,226	8.5
2018	53,893.23	7,622	14,047	0.1176	50,625	48.52	1,043	7.5
2019	75,717.09	9,413	17,372	0.1035	73,489	49.30	1,491	6.5
2020	2,289,564.94	244,449	451,707	0.0890	2,295,771	50.11	45,818	5.5
2021	2,623.83	233	431	0.0741	2,718	50.93	53	4.5
2022	161,880.16	11,360	21,114	0.0588	173,142	51.78	3,344	3.5
2023	8,700.74	444	813	0.0422	9,628	52.66	183	2.5
2024	156,034.12	4,878	8,927	0.0258	178,314	53.57	3,329	1.5
2025	3,357.01	36	66	0.0088	3,963	54.51	73	0.5
TOTAL	7,422,403.65	1,317,534	2,428,084		6,478,800		136,981	

COMPOSITE ANNUAL ACCRUAL RATE	1.85%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.33
COMPOSITE AVERAGE AGE (YEARS)	9.96
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	46.87

Missouri American Water

Account #: 390.10 - Structures and Improvements - Offices

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: S0
ASL: 50
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1897	231.00	261	224	1.0000	53	3.00	18	129.5
1909	898.00	1,013	871	1.0000	206	3.00	69	117.5
1922	10.00	11	10	1.0000	2	3.00	1	104.5
1927	867.00	978	832	0.9886	209	3.00	70	98.5
1928	706.00	796	672	0.9815	175	3.00	58	97.5
1935	84.00	94	76	0.9299	25	3.52	7	90.5
1960	24,849.92	21,913	17,720	0.7349	12,100	13.26	913	65.5
1962	556.00	479	388	0.7184	280	14.08	20	63.5
1963	47,800.41	40,730	32,935	0.7101	24,425	14.50	1,685	62.5
1964	160.10	135	109	0.7018	83	14.91	6	61.5
1965	7,783.38	6,476	5,237	0.6934	4,103	15.33	268	60.5
1966	91.00	75	60	0.6850	49	15.75	3	59.5
1969	297.00	235	190	0.6594	166	17.03	10	56.5
1971	16,308.00	12,565	10,160	0.6421	9,409	17.90	526	54.5
1973	1,535.00	1,150	930	0.6246	912	18.77	49	52.5
1975	427.24	311	252	0.6069	261	19.66	13	50.5
1979	5,542.13	3,795	3,069	0.5707	3,582	21.46	167	46.5
1981	924.00	612	495	0.5523	614	22.39	27	44.5
1982	33,837.46	22,045	17,828	0.5430	22,777	22.85	997	43.5
1983	2,198.45	1,408	1,138	0.5335	1,500	23.32	64	42.5
1984	147.62	93	75	0.5241	102	23.80	4	41.5
1985	2,425.24	1,497	1,211	0.5145	1,700	24.28	70	40.5
1986	38,450.17	23,295	18,837	0.5049	27,303	24.76	1,103	39.5
1988	13,658.02	7,955	6,433	0.4854	9,957	25.73	387	37.5
1990	159,341.50	89,008	71,971	0.4655	119,239	26.73	4,462	35.5
1992	5,133.37	2,743	2,218	0.4453	3,942	27.74	142	33.5
1993	26,617.95	13,894	11,235	0.4350	20,707	28.25	733	32.5
1994	17,670.13	9,004	7,280	0.4246	13,924	28.77	484	31.5

Missouri American Water

Account #: 390.10 - Structures and Improvements - Offices

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: S0
ASL: 50
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1995	4,537.00	2,255	1,823	0.4142	3,621	29.29	124	30.5
1996	36,320.71	17,589	14,224	0.4036	29,361	29.82	985	29.5
1998	0.22	0	0	0.3820	0	30.90	0	27.5
1999	37,916.24	16,883	13,653	0.3711	31,847	31.45	1,013	26.5
2000	8,597.74	3,714	3,003	0.3600	7,314	32.00	229	25.5
2001	8,255.15	3,455	2,793	0.3487	7,113	32.56	218	24.5
2003	2,635.00	1,030	833	0.3258	2,329	33.71	69	22.5
2004	4,870.64	1,836	1,484	0.3141	4,360	34.29	127	21.5
2006	44,912.30	15,643	12,651	0.2903	41,244	35.49	1,162	19.5
2007	1,165,906.59	389,016	314,611	0.2781	1,084,476	36.10	30,043	18.5
2008	1,601,441.01	510,508	412,869	0.2657	1,508,860	36.72	41,094	17.5
2012	363,181.51	93,230	75,378	0.2139	360,440	39.30	9,171	13.5
2013	25,492.36	6,130	4,957	0.2004	25,634	39.98	641	12.5
2014	102,816.40	23,022	18,616	0.1866	104,764	40.67	2,576	11.5
2015	363,838.71	75,322	60,899	0.1725	375,708	41.37	9,081	10.5
2016	2,329,966.28	442,129	357,430	0.1581	2,438,529	42.09	57,931	9.5
2017	212,408.01	36,556	29,555	0.1434	225,335	42.83	5,261	8.5
2018	462,366.89	71,219	57,605	0.1284	497,235	43.58	11,409	7.5
2019	837,241.91	113,448	91,718	0.1129	912,972	44.35	20,584	6.5
2020	4,146,780.98	483,011	390,697	0.0971	4,585,440	45.15	101,567	5.5
2021	891,261.99	86,375	69,876	0.0808	999,639	45.96	21,749	4.5
2022	148,768.44	11,418	9,238	0.0640	169,284	46.80	3,617	3.5
2023	82,536.48	4,615	3,732	0.0466	95,312	47.67	1,999	2.5
2024	2,410,521.37	82,684	66,894	0.0286	2,825,732	48.57	58,178	1.5

Missouri American Water

Account #: 390.10 - Structures and Improvements - Offices

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: S0
ASL: 50
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
TOTAL	15,701,124.02	2,754,172	2,226,997		16,614,352		391,184	

COMPOSITE ANNUAL ACCRUAL RATE	2.49%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.14
COMPOSITE AVERAGE AGE (YEARS)	9.25
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	42.69

Missouri American Water

Account #: 390.20 - Structures and Improvements - HVAC

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: S0
ASL: 35
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1997	2,693.36	1,669	1,520	0.5164	1,712	16.92	101	28.5
2007	140,270.28	62,318	56,811	0.3705	111,514	22.04	5,059	18.5
2012	21,038.18	7,261	6,619	0.2879	18,626	24.93	747	13.5
2018	217,618.09	45,839	41,707	0.1753	219,435	28.86	7,604	7.5
2019	124,464.81	23,148	21,111	0.1552	128,247	29.58	4,336	6.5
2020	797,071.14	127,936	116,438	0.1337	840,047	30.32	27,707	5.5
2021	71,087.09	9,536	8,712	0.1121	76,593	31.09	2,464	4.5
2022	542,366.82	57,901	52,761	0.0890	598,079	31.89	18,757	3.5
2024	148,132.34	7,149	6,536	0.0404	171,222	33.59	5,097	1.5
TOTAL	2,064,742.11	342,773	312,216		2,165,475		71,872	

COMPOSITE ANNUAL ACCRUAL RATE 3.48%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR 0.15

COMPOSITE AVERAGE AGE (YEARS) 5.92

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 30.16

Missouri American Water

Account #: 390.30 - Structures and Improvements - Miscellaneous

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R3
ASL: 55
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1902	160.15	182	192	1.0000	0	3.00	0	123.5
1907	1,290.47	1,464	1,549	1.0000	0	3.00	0	118.5
1910	21.71	25	26	1.0000	0	3.00	0	115.5
1912	363.07	412	436	1.0000	0	3.00	0	113.5
1913	97.42	111	117	1.0000	0	3.00	0	112.5
1926	448.32	509	538	1.0000	0	3.00	0	99.5
1927	1,564.53	1,775	1,877	1.0000	0	3.00	0	98.5
1928	104.95	119	126	1.0000	0	3.00	0	97.5
1929	352.00	399	422	1.0000	0	3.00	0	96.5
1931	93.64	106	112	1.0000	0	3.00	0	94.5
1936	537.02	609	644	0.9846	0	3.00	0	89.5
1938	1,056.04	1,198	1,267	0.9763	0	3.00	0	87.5
1943	15,254.69	17,307	18,306	0.9541	0	3.00	0	82.5
1946	726.10	819	871	0.9401	0	3.31	0	79.5
1952	79.29	87	95	0.9120	0	4.85	0	73.5
1959	122.10	129	147	0.8772	0	6.76	0	66.5
1960	5,010.96	5,240	6,013	0.8717	0	7.07	0	65.5
1966	680.00	680	816	0.8336	0	9.16	0	59.5
1981	26.52	22	27	0.6917	5	16.96	0	44.5
1982	9,015.93	7,356	8,891	0.6800	1,928	17.61	109	43.5
1985	1,000.00	772	932	0.6428	268	19.63	14	40.5
1994	1,149,870.42	718,998	869,335	0.5213	510,509	26.34	19,381	31.5
1995	4,074.00	2,477	2,995	0.5070	1,893	27.14	70	30.5
1997	976.58	559	676	0.4770	496	28.76	17	28.5
2000	1,830,001.17	947,725	1,146,331	0.4319	1,049,670	31.26	33,575	25.5
2001	330,807.14	165,173	199,448	0.4157	197,520	32.12	6,150	24.5
2002	9,416.53	4,525	5,466	0.4002	5,834	32.98	177	23.5
2003	49,170.99	22,697	27,429	0.3846	31,576	33.84	933	22.5

Missouri American Water

Account #: 390.30 - Structures and Improvements - Miscellaneous

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R3
ASL: 55
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2005	40,228.10	17,024	20,592	0.3529	27,681	35.60	777	20.5
2006	113,145.33	45,682	55,278	0.3369	80,497	36.50	2,206	19.5
2007	83,786.35	32,185	38,862	0.3198	61,681	37.39	1,650	18.5
2019	37,289.86	5,166	6,234	0.1153	38,514	48.65	792	6.5
2020	164,327.79	19,293	23,309	0.0978	173,884	49.62	3,504	5.5
2021	49,141.10	4,727	5,726	0.0803	53,243	50.59	1,052	4.5
2022	1,034,441.82	77,500	94,190	0.0628	1,147,141	51.57	22,246	3.5
2023	156,360.58	8,378	10,024	0.0442	177,609	52.54	3,380	2.5
2024	853,712.35	27,478	32,886	0.0266	991,569	53.52	18,525	1.5
2025	38,499.22	413	492	0.0088	45,707	54.51	839	0.5
TOTAL	5,983,254.24	2,140,787	2,582,679		4,597,226		115,397	

COMPOSITE ANNUAL ACCRUAL RATE	1.93%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.43
COMPOSITE AVERAGE AGE (YEARS)	17.80
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	38.61

Missouri American Water

Account #: 390.90 - Structures and Improvements - Leasehold

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R4
ASL: 25
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2007	6,585.39	4,534	6,585	0.6886	0	7.79	0	18.5
2010	12,403.93	7,358	12,404	0.5932	0	10.17	0	15.5
2017	49,661.38	16,729	49,661	0.3369	0	16.58	0	8.5
2021	84,269.60	15,123	84,270	0.1795	0	20.51	0	4.5
TOTAL	152,920.30	43,750	152,920		0		0	

COMPOSITE ANNUAL ACCRUAL RATE	0.00%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	1.00
COMPOSITE AVERAGE AGE (YEARS)	7.29
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	17.85

Missouri American Water

Account #: 391.00 - Office Furniture

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 20
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2006	312,809.75	265,888	257,831	0.9700	54,979	3.00	18,326	19.5
2007	23,177.99	19,701	18,119	0.9200	5,058	3.00	1,686	18.5
2008	47,430.61	40,316	35,064	0.8700	12,367	3.00	4,122	17.5
2009	16,577.00	13,676	11,551	0.8200	5,026	3.50	1,436	16.5
2010	61,194.39	47,426	40,039	0.7700	21,155	4.50	4,701	15.5
2011	7,483.76	5,426	4,579	0.7200	2,905	5.50	528	14.5
2012	30,576.06	20,639	17,408	0.6700	13,168	6.50	2,026	13.5
2013	9,216.10	5,760	4,855	0.6200	4,361	7.50	581	12.5
2014	30,982.82	17,815	15,006	0.5700	15,976	8.50	1,880	11.5
2015	59,304.54	31,135	26,204	0.5200	33,100	9.50	3,484	10.5
2016	153,857.85	73,082	61,447	0.4700	92,411	10.50	8,801	9.5
2017	292,614.22	124,361	104,430	0.4200	188,184	11.50	16,364	8.5
2018	206,252.58	77,345	64,846	0.3700	141,407	12.50	11,313	7.5
2019	277,189.58	90,087	75,372	0.3200	201,818	13.50	14,949	6.5
2020	248,194.34	68,253	56,943	0.2700	191,252	14.50	13,190	5.5
2021	79,599.24	17,910	14,880	0.2200	64,719	15.50	4,175	4.5
2022	224,704.14	39,323	32,460	0.1700	192,245	16.50	11,651	3.5
2023	77,068.99	9,634	7,859	0.1200	69,210	17.50	3,955	2.5
2024	218,526.99	16,390	12,998	0.0700	205,529	18.50	11,110	1.5
2025	128,579.76	3,214	2,185	0.0200	126,395	19.50	6,482	0.5
TOTAL	2,505,340.71	1,016,880	864,076		1,641,265		140,760	

COMPOSITE ANNUAL ACCRUAL RATE 5.62%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR 0.34

COMPOSITE AVERAGE AGE (YEARS) 8.22

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 12.12

Missouri American Water

Account #: 391.10 - Computer Hardware

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 5
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2021	512,135.50	204,854	311,461	0.8950	200,674	3.00	66,891	4.5
2022	3,557,422.64	1,422,969	1,680,027	0.6950	1,877,396	3.00	625,799	3.5
2023	1,209,471.21	483,788	406,815	0.4950	802,656	3.00	267,552	2.5
2024	1,306,689.78	392,007	261,933	0.2950	1,044,757	3.50	298,502	1.5
2025	1,495,987.49	149,599	96,571	0.0950	1,399,416	4.50	310,981	0.5
TOTAL	8,081,706.62	4,057,051	2,756,807		5,324,900		1,569,725	

COMPOSITE ANNUAL ACCRUAL RATE 19.42%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR 0.34

COMPOSITE AVERAGE AGE (YEARS) 2.54

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 3.36

Missouri American Water

Account #: 391.25 - Computer Software

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 10
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2012	19,008,167.89	13,305,718	11,244,960	1.0000	7,763,208	3.00	2,587,736	14.5
2013	26,484,553.08	18,539,187	15,667,882	1.0000	10,816,671	3.00	3,605,557	13.5
2014	868,035.32	607,625	513,517	1.0000	354,518	3.00	118,173	12.5
2016	3,370,336.87	2,359,236	1,884,182	0.9450	1,486,155	3.00	495,385	9.5
2017	441,104.97	308,773	220,504	0.8450	220,601	3.00	73,534	8.5
2018	4,680,990.39	3,276,693	2,063,059	0.7450	2,617,931	3.00	872,644	7.5
2019	10,226,816.29	6,647,431	3,902,274	0.6450	6,324,542	3.50	1,807,012	6.5
2020	13,444,793.76	7,394,637	4,334,792	0.5450	9,110,002	4.50	2,024,445	5.5
2021	10,157,027.82	4,570,663	2,673,895	0.4450	7,483,133	5.50	1,360,570	4.5
2022	8,880,738.97	3,108,259	1,812,533	0.3450	7,068,206	6.50	1,087,416	3.5
2023	14,974,660.45	3,743,665	2,170,405	0.2450	12,804,256	7.50	1,707,234	2.5
2024	5,034,694.28	755,204	431,876	0.1450	4,602,819	8.50	541,508	1.5
2025	16,042,473.93	802,124	427,072	0.0450	15,615,402	9.50	1,643,726	0.5
TOTAL	133,614,394.02	80,033,971	47,346,950		86,267,444		17,924,940	

COMPOSITE ANNUAL ACCRUAL RATE	13.42%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.35
COMPOSITE AVERAGE AGE (YEARS)	7.37
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	5.10

Missouri American Water

Account #: 391.30 - Data Handling Equipment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 10
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2019	246.64	160	-1,032	0.6450	1,279	3.50	365	6.5
2020	1,527.04	840	-5,400	0.5450	6,927	4.50	1,539	5.5
TOTAL	1,773.68	991	-6,432		8,206		1,904	

COMPOSITE ANNUAL ACCRUAL RATE 107.35%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR -3.63

COMPOSITE AVERAGE AGE (YEARS) 5.64

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 4.36

Missouri American Water

Account #: 391.30 - Comp Software Other

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 20
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2010	4,874.04	3,777	3,757	0.7700	1,117	4.50	248	15.5
2014	36,646.57	21,072	20,911	0.5700	15,736	8.50	1,851	11.5
2015	613,179.45	321,919	319,197	0.5200	293,983	9.50	30,946	10.5
2016	1,758,769.34	835,415	827,512	0.4700	931,258	10.50	88,691	9.5
2019	461,832.36	150,096	147,946	0.3200	313,887	13.50	23,251	6.5
2020	231,147.25	63,565	62,477	0.2700	168,670	14.50	11,632	5.5
TOTAL	3,106,449.01	1,380,313	1,381,799		1,724,650		156,619	

COMPOSITE ANNUAL ACCRUAL RATE 5.04%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR 0.44

COMPOSITE AVERAGE AGE (YEARS) 8.99

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 11.01

Missouri American Water

Account #: 391.30 - Other Office Equipment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 20
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2020	21,481.40	5,907	-1,533	0.2700	23,014	14.50	1,587	5.5
2021	11,814.58	2,658	-687	0.2200	12,501	15.50	807	4.5
2024	5,300.09	398	-98	0.0700	5,398	18.50	292	1.5
2025	11,586.27	290	-61	0.0200	11,648	19.50	597	0.5
TOTAL	50,182.34	9,002	-2,379		52,561		3,283	

COMPOSITE ANNUAL ACCRUAL RATE	6.54%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	-0.05
COMPOSITE AVERAGE AGE (YEARS)	3.69
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	16.31

Missouri American Water

Account #: 392.10 - Light Trucks

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: L2
ASL: 12
Net Salvage: 20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2002	441.00	265	286	0.8365	67	3.00	22	23.5
2008	133,472.59	77,145	74,838	0.7240	31,940	3.33	9,591	17.5
2010	103,113.53	56,165	54,486	0.6823	28,005	3.83	7,313	15.5
2011	61,485.92	32,468	31,490	0.6613	17,699	4.08	4,339	14.5
2012	456,331.29	233,518	226,497	0.6409	138,568	4.32	32,046	13.5
2014	41,252.56	19,791	19,191	0.6007	13,811	4.80	2,875	11.5
2016	1,197,477.24	532,591	516,534	0.5570	441,448	5.33	82,845	9.5
2017	3,447,609.85	1,459,011	1,414,243	0.5297	1,343,845	5.65	237,761	8.5
2018	364,526.62	144,618	140,179	0.4966	151,442	6.05	25,036	7.5
2019	4,760,753.17	1,731,201	1,678,302	0.4552	2,130,300	6.55	325,465	6.5
2020	2,294,073.38	740,110	716,590	0.4033	1,118,668	7.16	156,223	5.5
2021	154,582.83	42,304	40,973	0.3423	82,693	7.90	10,474	4.5
2022	6,702,514.05	1,467,854	1,423,200	0.2742	3,938,812	8.71	451,958	3.5
2023	2,381,102.51	382,303	369,693	0.2005	1,535,189	9.59	160,055	2.5
2024	7,618,225.61	749,966	726,280	0.1231	5,368,300	10.52	510,132	1.5
2025	5,432,021.52	180,670	176,266	0.0419	4,169,352	11.50	362,518	0.5
TOTAL	35,148,983.67	7,860,099	7,609,048		20,510,139		2,378,653	

COMPOSITE ANNUAL ACCRUAL RATE 6.77%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR 0.22

COMPOSITE AVERAGE AGE (YEARS) 4.06

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 8.65

Missouri American Water

Account #: 392.20 - Heavy Trucks

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: L1.5
ASL: 13
Net Salvage: 20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2005	29,242.22	16,740	1,658	0.7218	21,736	3.70	5,879	20.5
2007	35,988.73	19,550	1,933	0.6838	26,858	4.17	6,437	18.5
2008	630,187.76	332,677	32,871	0.6640	471,279	4.42	106,585	17.5
2009	12,730.70	6,521	644	0.6438	9,541	4.68	2,040	16.5
2010	189,598.76	94,103	9,284	0.6233	142,395	4.93	28,856	15.5
2011	105,991.47	50,904	5,018	0.6027	79,775	5.20	15,354	14.5
2012	609,487.82	282,831	27,854	0.5818	459,736	5.46	84,212	13.5
2014	10,054,099.12	4,328,149	425,260	0.5384	7,618,019	6.00	1,268,697	11.5
2017	515,917.01	190,843	18,665	0.4605	394,069	6.99	56,385	8.5
2018	188,326.27	64,778	6,333	0.4280	144,328	7.41	19,476	7.5
2019	2,922,569.34	916,544	89,643	0.3905	2,248,412	7.90	284,470	6.5
2020	3,851,448.14	1,070,197	104,775	0.3463	2,976,384	8.48	350,797	5.5
2022	6,573,906.13	1,256,319	123,204	0.2386	5,135,921	9.89	519,068	3.5
2023	2,807,534.90	396,465	38,879	0.1763	2,207,149	10.71	206,174	2.5
2024	11,588,115.49	1,010,382	98,930	0.1087	9,171,562	11.58	791,803	1.5
2025	2,692,408.13	79,879	7,750	0.0366	2,146,177	12.52	171,449	0.5
TOTAL	42,807,551.99	10,109,322	992,701		33,253,341		3,917,682	

COMPOSITE ANNUAL ACCRUAL RATE	9.15%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.02
COMPOSITE AVERAGE AGE (YEARS)	5.50
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	9.16

Missouri American Water

Account #: 392.30 - Autos

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: L1.5
ASL: 7
Net Salvage: 20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2005	42,668.64	19,506	34,135	0.9519	0	3.00	0	20.5
2007	8,836.44	4,040	7,069	0.9337	0	3.00	0	18.5
2008	307,528.91	140,585	246,023	0.9091	0	3.00	0	17.5
2010	70,238.24	32,109	56,191	0.8570	0	3.00	0	15.5
2011	47,182.32	21,569	37,746	0.8293	0	3.00	0	14.5
2012	26,281.24	12,014	21,025	0.8004	0	3.00	0	13.5
2013	2,198.35	1,005	1,759	0.7699	0	3.00	0	12.5
2020	230,570.30	93,499	184,456	0.5078	0	3.45	0	5.5
2022	163,469.64	51,145	130,776	0.3905	0	4.26	0	3.5
2023	119,329.72	28,939	95,464	0.3031	0	4.88	0	2.5
2024	237,524.44	36,981	190,020	0.1946	0	5.64	0	1.5
TOTAL	1,255,828.24	571,036	1,004,663		0		0	

COMPOSITE ANNUAL ACCRUAL RATE 0.00%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR 0.80

COMPOSITE AVERAGE AGE (YEARS) 8.81

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 3.92

Missouri American Water

Account #: 392.40 - Other

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R3
ASL: 15
Net Salvage: 5%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2007	55,447.43	42,140	48,236	0.8842	4,439	3.00	1,480	18.5
2008	246,093.61	187,031	209,212	0.8640	24,577	3.00	8,192	17.5
2009	10,653.43	8,097	8,811	0.8406	1,310	3.00	437	16.5
2010	305,774.65	232,389	244,659	0.8132	45,827	3.00	15,276	15.5
2011	15,725.44	11,671	12,102	0.7822	2,837	3.28	864	14.5
2012	179,419.68	127,138	131,781	0.7465	38,668	3.81	10,145	13.5
2013	5,945.06	3,990	4,134	0.7068	1,514	4.40	344	12.5
2014	1,068,558.89	673,478	698,091	0.6640	317,040	5.05	62,800	11.5
2015	67,485.49	39,564	40,995	0.6174	23,116	5.74	4,025	10.5
2016	190,728.08	102,899	106,567	0.5679	74,625	6.48	11,514	9.5
2017	3,171,352.56	1,554,942	1,611,729	0.5165	1,401,056	7.26	193,028	8.5
2018	66,324.66	29,108	30,155	0.4621	32,853	8.07	4,071	7.5
2019	708,802.67	273,115	282,709	0.4054	390,653	8.92	43,815	6.5
2020	3,238,706.00	1,068,312	1,107,652	0.3476	1,969,119	9.79	201,100	5.5
2021	43,021.47	11,730	12,153	0.2871	28,718	10.69	2,685	4.5
2022	6,980,710.45	1,493,486	1,544,827	0.2249	5,086,848	11.62	437,694	3.5
2023	799,427.59	123,074	127,753	0.1624	631,703	12.57	50,258	2.5
2024	7,057,269.03	655,874	679,090	0.0978	6,025,315	13.53	445,245	1.5
2025	1,034,170.54	32,189	33,008	0.0324	949,454	14.51	65,441	0.5
TOTAL	25,245,616.73	6,694,751	6,933,665		17,049,671		1,558,414	

COMPOSITE ANNUAL ACCRUAL RATE	6.17%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.27
COMPOSITE AVERAGE AGE (YEARS)	4.57
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	10.83

Missouri American Water

Account #: 393.00 - Stores Equipment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 25
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2001	3,210.32	2,825	-1,154	0.9750	4,364	3.00	1,455	24.5
2002	6,860.99	6,038	-2,364	0.9350	9,225	3.00	3,075	23.5
2004	612.59	527	-193	0.8550	806	3.50	230	21.5
2006	6,338.08	4,944	-1,810	0.7750	8,149	5.50	1,482	19.5
2007	8,960.63	6,631	-2,427	0.7350	11,388	6.50	1,752	18.5
2008	114,352.59	80,047	-29,292	0.6950	143,645	7.50	19,153	17.5
2009	5,168.97	3,412	-1,248	0.6550	6,417	8.50	755	16.5
2010	15,269.43	9,467	-3,461	0.6150	18,731	9.50	1,972	15.5
2012	3,907.05	2,110	-770	0.5350	4,677	11.50	407	13.5
2013	7,276.94	3,638	-1,328	0.4950	8,605	12.50	688	12.5
2014	272,674.35	125,430	-45,728	0.4550	318,402	13.50	23,585	11.5
2015	16,080.69	6,754	-2,460	0.4150	18,540	14.50	1,279	10.5
2016	55,564.93	21,115	-7,680	0.3750	63,245	15.50	4,080	9.5
2017	33,953.46	11,544	-4,192	0.3350	38,146	16.50	2,312	8.5
2018	59,694.84	17,908	-6,491	0.2950	66,185	17.50	3,782	7.5
2019	1,083.17	282	-102	0.2550	1,185	18.50	64	6.5
2020	21,708.29	4,776	-1,720	0.2150	23,429	19.50	1,201	5.5
2021	1,535.80	276	-99	0.1750	1,635	20.50	80	4.5
2022	7,429.00	1,040	-370	0.1350	7,799	21.50	363	3.5
2024	7,444.68	447	-151	0.0550	7,596	23.50	323	1.5
TOTAL	649,126.80	306,697	-113,040		762,167		68,038	

COMPOSITE ANNUAL ACCRUAL RATE	10.48%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	-0.17
COMPOSITE AVERAGE AGE (YEARS)	11.94
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	13.09

Missouri American Water

Account #: 394.00 - Tools, Shop, and Garage Equipment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 20
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2006	364,801.58	310,081	290,838	0.9700	73,964	3.00	24,655	19.5
2007	386,892.49	328,859	292,550	0.9200	94,342	3.00	31,447	18.5
2008	300,089.93	255,076	214,582	0.8700	85,508	3.00	28,503	17.5
2009	7,725.56	6,374	5,207	0.8200	2,519	3.50	720	16.5
2010	499,621.06	387,206	316,194	0.7700	183,427	4.50	40,762	15.5
2011	164,238.84	119,073	97,192	0.7200	67,047	5.50	12,190	14.5
2012	211,917.17	143,044	116,698	0.6700	95,219	6.50	14,649	13.5
2013	571,426.61	357,142	291,189	0.6200	280,238	7.50	37,365	12.5
2014	337,800.28	194,235	158,255	0.5700	179,545	8.50	21,123	11.5
2015	469,734.66	246,611	200,760	0.5200	268,974	9.50	28,313	10.5
2016	365,386.43	173,559	141,147	0.4700	224,239	10.50	21,356	9.5
2017	1,238,579.80	526,396	427,558	0.4200	811,021	11.50	70,524	8.5
2018	1,265,049.06	474,393	384,708	0.3700	880,341	12.50	70,427	7.5
2019	517,207.11	168,092	136,031	0.3200	381,177	13.50	28,235	6.5
2020	1,383,066.76	380,343	306,923	0.2700	1,076,144	14.50	74,217	5.5
2021	1,967,245.75	442,630	355,716	0.2200	1,611,530	15.50	103,970	4.5
2022	1,555,316.48	272,180	217,315	0.1700	1,338,001	16.50	81,091	3.5
2023	1,819,287.65	227,411	179,434	0.1200	1,639,854	17.50	93,706	2.5
2024	3,223,620.07	241,772	185,466	0.0700	3,038,154	18.50	164,225	1.5
2025	1,847,395.95	46,185	30,368	0.0200	1,817,028	19.50	93,181	0.5
TOTAL	18,496,403.24	5,290,300	4,348,129		14,148,274		1,040,659	

COMPOSITE ANNUAL ACCRUAL RATE	5.63%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.24
COMPOSITE AVERAGE AGE (YEARS)	5.82
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	14.27

Missouri American Water

Account #: 394.00 - Tools,Shop,Garage Equip - Other

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 20
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2006	147,821.98	125,649	76,358	0.9700	71,464	3.00	23,821	19.5
2007	8,236.36	7,001	4,035	0.9200	4,201	3.00	1,400	18.5
2019	6,429.61	2,090	1,096	0.3200	5,334	13.50	395	6.5
2020	43,777.36	12,039	6,294	0.2700	37,483	14.50	2,585	5.5
2022	23,530.37	4,118	2,130	0.1700	21,400	16.50	1,297	3.5
2023	78,125.82	9,766	4,993	0.1200	73,133	17.50	4,179	2.5
2024	169,807.64	12,736	6,330	0.0700	163,478	18.50	8,837	1.5
2025	14,270.09	357	152	0.0200	14,118	19.50	724	0.5
TOTAL	491,999.23	190,389	101,388		390,611		43,238	

COMPOSITE ANNUAL ACCRUAL RATE	8.79%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.21
COMPOSITE AVERAGE AGE (YEARS)	7.84
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	12.94

Missouri American Water

Account #: 395.00 - Laboratory Equipment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 15
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2011	74,825.95	59,861	26,839	0.9620	47,987	3.00	15,996	14.5
2012	29,332.49	23,466	9,788	0.8950	19,544	3.00	6,515	13.5
2013	39,081.12	31,265	12,065	0.8280	27,016	3.00	9,005	12.5
2014	3,810.96	2,922	1,083	0.7620	2,728	3.50	779	11.5
2015	251,138.33	175,797	65,078	0.6950	186,060	4.50	41,347	10.5
2016	44,550.54	28,215	10,432	0.6280	34,119	5.50	6,203	9.5
2017	269,590.66	152,768	56,491	0.5620	213,099	6.50	32,785	8.5
2018	213,498.41	106,749	39,404	0.4950	174,094	7.50	23,213	7.5
2019	124,350.52	53,885	19,844	0.4280	104,506	8.50	12,295	6.5
2020	163,860.76	60,082	22,117	0.3620	141,744	9.50	14,920	5.5
2021	107,960.46	32,388	11,875	0.2950	96,086	10.50	9,151	4.5
2022	97,058.54	22,647	8,251	0.2280	88,808	11.50	7,722	3.5
2023	62,805.54	10,468	3,794	0.1620	59,012	12.50	4,721	2.5
2024	74,813.58	7,481	2,650	0.0950	72,164	13.50	5,345	1.5
2025	35,913.67	1,197	375	0.0280	35,539	14.50	2,451	0.5
TOTAL	1,592,591.53	778,013	290,086		1,302,506		192,448	

COMPOSITE ANNUAL ACCRUAL RATE	12.08%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.18
COMPOSITE AVERAGE AGE (YEARS)	7.40
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	7.76

Missouri American Water

Account #: 396.00- Power Operated Equipment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: L1
ASL: 12
Net Salvage: 25%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1970	4,741.00	2,667	3,556	1.0000	0	3.00	0	55.5
1980	2,145.00	1,207	1,609	1.0000	0	3.00	0	45.5
1986	3,986.17	2,242	2,990	1.0000	0	3.00	0	39.5
1987	16,633.23	9,356	12,475	1.0000	0	3.00	0	38.5
1992	26,777.15	15,062	20,083	0.9299	0	3.00	0	33.5
1993	5,141.00	2,892	3,856	0.9161	0	3.00	0	32.5
1994	12,836.42	7,220	9,627	0.9021	0	3.00	0	31.5
1995	5,322.56	2,994	3,992	0.8877	0	3.00	0	30.5
1996	38,034.34	21,394	28,526	0.8728	0	3.00	0	29.5
1998	7,511.07	4,225	5,633	0.8425	0	3.00	0	27.5
1999	981.82	552	736	0.8265	0	3.00	0	26.5
2000	59,607.58	33,529	44,706	0.8104	0	3.00	0	25.5
2002	12,878.53	7,244	9,659	0.7764	0	3.00	0	23.5
2003	6,000.17	3,375	4,500	0.7588	0	3.00	0	22.5
2004	24,816.99	13,751	18,613	0.7406	0	3.13	0	21.5
2005	1,815.00	980	1,361	0.7216	0	3.36	0	20.5
2006	193,049.58	101,467	144,787	0.7023	0	3.59	0	19.5
2007	172,663.99	88,162	129,498	0.6823	0	3.83	0	18.5
2008	11,410.31	5,649	8,558	0.6613	0	4.08	0	17.5
2010	182,674.46	84,432	137,006	0.6174	0	4.60	0	15.5
2012	13,754.88	5,869	10,316	0.5699	0	5.17	0	13.5
2013	204,513.78	83,412	153,385	0.5448	0	5.47	0	12.5
2015	21,464.59	7,892	16,098	0.4910	0	6.12	0	10.5
2016	14,419.88	4,993	10,815	0.4625	0	6.46	0	9.5
2017	17,495.74	5,665	13,122	0.4323	0	6.82	0	8.5
2018	293,129.15	88,037	219,847	0.4011	0	7.19	0	7.5
2019	102,223.66	28,173	76,668	0.3681	0	7.59	0	6.5
2020	620,660.72	153,978	465,496	0.3311	0	8.03	0	5.5

Missouri American Water

Account #: 396.00 - Power Operated Equipment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: L1
ASL: 12
Net Salvage: 25%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2021	56,131.45	12,124	39,947	0.2884	2,151	8.54	252	4.5
2022	128,465.93	22,890	75,468	0.2380	20,882	9.15	2,282	3.5
2023	26,439.32	3,548	11,673	0.1789	8,157	9.85	828	2.5
2024	257,601.62	21,688	71,430	0.1124	121,771	10.65	11,431	1.5
2025	517,553.79	15,030	49,868	0.0390	338,297	11.54	29,327	0.5
TOTAL	3,062,880.88	881,520	1,805,903		491,258		44,120	

COMPOSITE ANNUAL ACCRUAL RATE	1.44%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.59
COMPOSITE AVERAGE AGE (YEARS)	9.01
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	7.50

Missouri American Water

Account #: 397.10 - Communication Equipment - Non-Telephone

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 15
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2011	2,367.00	1,894	1,845	0.9620	522	3.00	174	14.5
2012	7,948.08	6,358	5,762	0.8950	2,186	3.00	729	13.5
2013	291,987.56	233,590	195,845	0.8280	96,143	3.00	32,048	12.5
2014	7,007.58	5,372	4,326	0.7620	2,682	3.50	766	11.5
2015	27,236.60	19,066	15,334	0.6950	11,903	4.50	2,645	10.5
2016	24,405.98	15,457	12,416	0.6280	11,990	5.50	2,180	9.5
2017	37,606.08	21,310	17,120	0.5620	20,486	6.50	3,152	8.5
2018	54,106.06	27,053	21,695	0.4950	32,411	7.50	4,321	7.5
2019	250,857.54	108,705	86,974	0.4280	163,884	8.50	19,280	6.5
2020	1,341,176.70	491,765	393,289	0.3620	947,887	9.50	99,778	5.5
2021	566,388.69	169,917	135,349	0.2950	431,040	10.50	41,051	4.5
2022	521,433.27	121,668	96,306	0.2280	425,128	11.50	36,968	3.5
2023	340,244.17	56,707	44,650	0.1620	295,594	12.50	23,648	2.5
2024	733,107.70	73,311	56,417	0.0950	676,691	13.50	50,125	1.5
2025	261,849.64	8,728	5,939	0.0280	255,910	14.50	17,649	0.5
TOTAL	4,467,722.65	1,349,611	1,093,267		3,374,456		334,514	

COMPOSITE ANNUAL ACCRUAL RATE	7.49%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.24
COMPOSITE AVERAGE AGE (YEARS)	4.61
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	10.43

Missouri American Water

Account #: 397.10 - Remote Control & Instrument

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 15
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2008	150,169.03	120,135	29,554	1.0000	120,615	3.00	40,205	18.5
2009	6,272.90	5,018	1,235	1.0000	5,038	3.00	1,679	17.5
2010	250,684.49	200,548	49,336	1.0000	201,349	3.00	67,116	16.5
2011	143,410.15	114,728	27,151	0.9620	116,259	3.00	38,753	14.5
2012	5,676.36	4,541	1,000	0.8950	4,677	3.00	1,559	13.5
2013	241,653.70	193,323	39,378	0.8280	202,275	3.00	67,425	12.5
2014	194,902.80	149,425	29,228	0.7620	165,674	3.50	47,336	11.5
2015	1,183,273.91	828,292	161,846	0.6950	1,021,428	4.50	226,984	10.5
2016	521,200.59	330,094	64,416	0.6280	456,784	5.50	83,052	9.5
2017	1,434,040.72	812,623	158,610	0.5620	1,275,431	6.50	196,220	8.5
2018	599,632.63	299,816	58,415	0.4950	541,218	7.50	72,162	7.5
2019	2,021,180.74	875,845	170,248	0.4280	1,850,933	8.50	217,757	6.5
2020	2,400,424.53	880,156	171,013	0.3620	2,229,412	9.50	234,675	5.5
2021	406,107.60	121,832	23,577	0.2950	382,530	10.50	36,431	4.5
2022	1,589,628.19	370,913	71,328	0.2280	1,518,300	11.50	132,026	3.5
2023	790,966.67	131,828	25,218	0.1620	765,749	12.50	61,260	2.5
2024	1,668,873.07	166,887	31,202	0.0950	1,637,671	13.50	121,309	1.5
2025	553,227.93	18,441	3,049	0.0280	550,179	14.50	37,943	0.5
TOTAL	14,161,326.01	5,669,637	1,115,803		13,045,523		1,683,892	

COMPOSITE ANNUAL ACCRUAL RATE	11.89%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.08
COMPOSITE AVERAGE AGE (YEARS)	6.14
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	9.04

Missouri American Water

Account #: 397.20 - Comm Equip Telephone

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 10
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2018	3,641.28	2,549	3,641	0.7450	0	3.00	0	7.5
2020	136,581.50	75,120	111,929	0.5450	24,653	4.50	5,478	5.5
TOTAL	140,222.78	77,150	115,570		24,653		5,478	

COMPOSITE ANNUAL ACCRUAL RATE 3.91%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR 0.82

COMPOSITE AVERAGE AGE (YEARS) 5.55

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 4.46

Missouri American Water

Account #: 398.00 - Miscellaneous Equipment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life

Survivor Curve: SQ

ASL: 15

Net Salvage: 0%

Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2011	16,526.36	13,221	11,191	0.9620	5,335	3.00	1,778	14.5
2012	61,690.07	49,352	38,866	0.8950	22,824	3.00	7,608	13.5
2013	776,960.82	621,569	452,858	0.8280	324,103	3.00	108,034	12.5
2014	25,934.22	19,883	13,911	0.7620	12,023	3.50	3,435	11.5
2015	1,169,608.09	818,726	572,213	0.6950	597,395	4.50	132,755	10.5
2016	589,306.42	373,227	260,515	0.6280	328,791	5.50	59,780	9.5
2017	888,868.30	503,692	351,646	0.5620	537,222	6.50	82,650	8.5
2018	285,970.05	142,985	99,646	0.4950	186,324	7.50	24,843	7.5
2019	929,308.32	402,700	279,986	0.4280	649,323	8.50	76,391	6.5
2020	427,463.84	156,737	108,928	0.3620	318,536	9.50	33,530	5.5
2021	164,497.39	49,349	34,160	0.2950	130,338	10.50	12,413	4.5
2022	301,190.06	70,278	48,340	0.2280	252,850	11.50	21,987	3.5
2023	115,550.53	19,258	13,177	0.1620	102,373	12.50	8,190	2.5
2024	387,832.63	38,783	25,936	0.0950	361,897	13.50	26,807	1.5
2025	511,621.61	17,054	10,084	0.0280	501,537	14.50	34,589	0.5
TOTAL	6,652,328.71	3,297,830	2,321,457		4,330,872		634,790	

COMPOSITE ANNUAL ACCRUAL RATE	9.54%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.35
COMPOSITE AVERAGE AGE (YEARS)	7.51
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	7.57

Missouri American Water

Account #: 399.00 - Other Tangible Property

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 20
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2019	1,851.41	602	-2,614	0.3200	4,465	13.50	331	6.5
2020	1,538.52	423	-1,832	0.2700	3,371	14.50	232	5.5
2021	196,161.53	44,136	-190,375	0.2200	386,537	15.50	24,938	4.5
2022	45,453.41	7,954	-34,087	0.1700	79,540	16.50	4,821	3.5
2023	207,681.71	25,960	-109,939	0.1200	317,621	17.50	18,150	2.5
2024	99,133.93	7,435	-30,612	0.0700	129,746	18.50	7,013	1.5
2025	9,215.64	230	-813	0.0200	10,029	19.50	514	0.5
TOTAL	561,036.15	83,936	-370,273		931,309		55,999	

COMPOSITE ANNUAL ACCRUAL RATE 9.98%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR -0.66

COMPOSITE AVERAGE AGE (YEARS) 3.09

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 16.91

Missouri American Water

Account #: 321.00 - Structures and Improvements - Power and Pumping

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R2
ASL: 75
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1892	3,672.23	4,230	4,407	0.9800	0	3.00	0	133.5
1898	3,693.42	4,248	4,432	0.9587	0	3.12	0	127.5
1900	6,035.52	6,889	7,243	0.9512	0	3.66	0	125.5
1903	3,762.55	4,244	4,515	0.9399	0	4.50	0	122.5
1909	70.78	78	85	0.9170	0	6.23	0	116.5
1910	2,434.38	2,667	2,921	0.9132	0	6.52	0	115.5
1911	120.93	132	145	0.9094	0	6.81	0	114.5
1926	50.27	51	60	0.8499	0	11.27	0	99.5
1927	34.54	35	41	0.8455	0	11.59	0	98.5
1932	115.56	114	139	0.8237	0	13.24	0	93.5
1935	12.10	12	15	0.8095	0	14.30	0	90.5
1936	111.51	108	134	0.8044	0	14.66	0	89.5
1937	23.37	22	28	0.7996	0	15.03	0	88.5
1940	135.50	128	163	0.7842	0	16.19	0	85.5
1941	44.94	42	54	0.7791	0	16.58	0	84.5
1942	343.72	319	412	0.7733	0	16.99	0	83.5
1943	2,501.81	2,306	3,002	0.7680	0	17.40	0	82.5
1944	9,931.64	9,086	11,918	0.7625	0	17.82	0	81.5
1945	6,175.29	5,607	7,410	0.7565	0	18.25	0	80.5
1946	725.23	653	870	0.7508	0	18.69	0	79.5
1947	23,252.17	20,784	27,903	0.7451	0	19.13	0	78.5
1948	201.71	179	242	0.7388	0	19.59	0	77.5
1949	1,820.68	1,601	2,185	0.7328	0	20.04	0	76.5
1950	6,108.45	5,325	7,330	0.7267	0	20.51	0	75.5
1951	246.68	213	296	0.7200	0	20.99	0	74.5
1954	174,860.69	146,987	209,833	0.7003	0	22.46	0	71.5
1955	661,339.83	550,554	793,608	0.6938	0	22.97	0	70.5
1956	211,227.69	174,100	253,473	0.6870	0	23.49	0	69.5

Missouri American Water

Account #: 321.00 - Structures and Improvements - Power and Pumping

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R2
ASL: 75
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1957	24,023.42	19,600	28,828	0.6797	0	24.01	0	68.5
1958	2,008.56	1,622	2,410	0.6728	0	24.54	0	67.5
1959	2,096.15	1,674	2,515	0.6658	0	25.08	0	66.5
1960	58,205.12	45,981	69,846	0.6582	0	25.63	0	65.5
1961	19,924.50	15,563	23,909	0.6510	0	26.18	0	64.5
1962	9,639.04	7,442	11,567	0.6436	0	26.74	0	63.5
1963	16,697.02	12,740	20,036	0.6356	0	27.31	0	62.5
1964	2,252.87	1,698	2,703	0.6282	0	27.89	0	61.5
1965	10,490.79	7,809	12,589	0.6205	0	28.48	0	60.5
1966	15,087.17	11,088	18,105	0.6123	0	29.07	0	59.5
1967	12,918.58	9,370	15,502	0.6044	0	29.67	0	58.5
1968	22,432.68	16,053	26,919	0.5966	0	30.28	0	57.5
1969	30,063.27	21,217	35,772	0.5880	304	30.89	10	56.5
1970	8,175.33	5,689	9,594	0.5799	216	31.51	7	55.5
1971	1,571.72	1,078	1,818	0.5717	68	32.14	2	54.5
1972	4,746.00	3,206	5,405	0.5628	290	32.78	9	53.5
1973	50,013.61	33,274	56,114	0.5544	3,902	33.42	117	52.5
1974	23,451.87	15,359	25,911	0.5460	2,231	34.07	65	51.5
1975	38,597.72	24,872	41,929	0.5368	4,388	34.73	126	50.5
1976	5,572.94	3,532	5,957	0.5282	730	35.39	21	49.5
1977	1,656.41	1,032	1,741	0.5195	246	36.06	7	48.5
1978	43,246.21	26,477	44,636	0.5100	7,259	36.73	198	47.5
1979	78,923.66	47,459	80,037	0.5011	14,671	37.42	392	46.5
1980	83,871.09	49,508	83,532	0.4921	17,113	38.11	449	45.5
1981	7,844.95	4,544	7,659	0.4824	1,755	38.80	45	44.5
1982	44,183.21	25,094	42,321	0.4733	10,699	39.50	271	43.5
1983	5,067.14	2,820	4,759	0.4641	1,322	40.21	33	42.5
1984	59,807.75	32,607	54,967	0.4541	16,803	40.93	411	41.5

Missouri American Water

Account #: 321.00 - Structures and Improvements - Power and Pumping

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R2
ASL: 75
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1985	86,191.54	45,999	77,570	0.4447	25,860	41.64	621	40.5
1986	496,838.86	259,383	437,699	0.4353	158,508	42.37	3,741	39.5
1987	122,603.26	62,572	105,474	0.4251	41,650	43.10	966	38.5
1988	76,634.41	38,208	64,440	0.4155	27,521	43.84	628	37.5
1989	594,778.25	289,465	488,520	0.4059	225,214	44.58	5,052	36.5
1990	171,114.14	81,228	136,908	0.3954	68,429	45.33	1,510	35.5
1991	201,185.78	93,077	156,958	0.3855	84,465	46.08	1,833	34.5
1992	14,545.46	6,552	11,059	0.3757	6,395	46.84	137	33.5
1993	867,500.01	380,176	640,767	0.3650	400,233	47.61	8,407	32.5
1994	53,660.61	22,856	38,541	0.3549	25,852	48.38	534	31.5
1995	67,657.01	27,977	47,219	0.3449	33,969	49.16	691	30.5
1996	80,457.54	32,265	54,375	0.3339	42,174	49.94	845	29.5
1997	1,079,080.85	419,173	706,900	0.3237	587,997	50.72	11,593	28.5
1998	4,310,816.92	1,619,969	2,734,396	0.3134	2,438,584	51.51	47,339	27.5
1999	213,458.61	77,498	130,591	0.3023	125,559	52.31	2,400	26.5
2000	224,861.11	78,758	132,834	0.2919	136,999	53.11	2,580	25.5
2001	13,826.99	4,665	7,873	0.2814	8,719	53.92	162	24.5
2002	622,428.24	201,907	340,144	0.2700	406,770	54.73	7,433	23.5
2003	125,879.10	39,192	66,108	0.2595	84,947	55.54	1,529	22.5
2004	17,844.64	5,322	8,985	0.2488	12,428	56.36	221	21.5
2005	48,839.99	13,921	23,451	0.2373	35,157	57.19	615	20.5
2006	328,406.50	89,252	150,536	0.2265	243,551	58.01	4,198	19.5
2007	564,738.59	145,946	246,501	0.2157	431,185	58.85	7,327	18.5
2008	386,992.99	94,822	159,707	0.2039	304,684	59.69	5,105	17.5
2009	71,430.03	16,540	27,900	0.1930	57,816	60.53	955	16.5
2010	72,197.17	15,739	26,585	0.1820	60,052	61.38	978	15.5
2011	1,079,144.27	220,562	371,379	0.1701	923,594	62.23	14,843	14.5
2012	215,361.66	41,072	69,255	0.1589	189,179	63.08	2,999	13.5

Missouri American Water

Account #: 321.00 - Structures and Improvements - Power and Pumping

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R2
ASL: 75
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2014	24,974.96	4,075	6,858	0.1357	23,112	64.80	357	11.5
2015	4,160,977.97	621,142	1,047,556	0.1244	3,945,618	65.67	60,082	10.5
2016	2,409,873.82	326,139	551,544	0.1131	2,340,305	66.54	35,171	9.5
2017	3,325,299.06	403,476	678,617	0.1008	3,311,742	67.42	49,124	8.5
2018	295,621.70	31,714	53,485	0.0894	301,261	68.29	4,411	7.5
2019	416,269.92	38,778	65,651	0.0779	433,873	69.18	6,272	6.5
2020	10,538,107.04	832,266	1,397,753	0.0655	11,247,976	70.06	160,539	5.5
2021	35,853.43	2,321	3,918	0.0540	39,106	70.95	551	4.5
2022	731,432.69	36,899	62,659	0.0423	815,060	71.85	11,344	3.5
2023	790,163.05	28,525	47,653	0.0298	900,542	72.74	12,380	2.5
2024	178,914.67	3,883	6,554	0.0181	208,144	73.64	2,826	1.5
2025	1,558,852.14	11,289	20,096	0.0064	1,850,527	74.55	24,823	0.5
TOTAL	38,476,436.95	8,151,892	13,484,969		32,686,756		505,285	

COMPOSITE ANNUAL ACCRUAL RATE	1.31%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.35
COMPOSITE AVERAGE AGE (YEARS)	15.71
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	61.76

Missouri American Water

Account #: 304.2020 - Struct & Imp-Pump Bsters - STL

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R3
ASL: 80
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1931	109,741.79	114,381	131,690	0.8685	0	10.52	0	94.5
1932	9.05	9	11	0.8647	0	10.84	0	93.5
1933	0.92	1	1	0.8604	0	11.16	0	92.5
1934	0.27	0	0	0.8564	0	11.50	0	91.5
1935	0.54	1	1	0.8519	0	11.85	0	90.5
1936	0.63	1	1	0.8475	0	12.21	0	89.5
1937	126.45	128	152	0.8428	0	12.57	0	88.5
1938	0.06	0	0	0.8383	0	12.95	0	87.5
1939	0.15	0	0	0.8332	0	13.34	0	86.5
1941	1,507.69	1,489	1,809	0.8231	0	14.15	0	84.5
1942	106.43	104	128	0.8180	0	14.57	0	83.5
1953	1,229.32	1,106	1,475	0.7499	0	20.00	0	72.5
1954	52,431.04	46,745	62,917	0.7431	0	20.56	0	71.5
1955	2,319.21	2,048	2,783	0.7357	0	21.14	0	70.5
1956	1,615.51	1,412	1,939	0.7286	0	21.72	0	69.5
1957	148.83	129	179	0.7209	0	22.32	0	68.5
1958	65.81	56	79	0.7135	0	22.93	0	67.5
1960	910.66	763	1,093	0.6980	0	24.17	0	65.5
1961	871.62	722	1,046	0.6897	0	24.81	0	64.5
1966	9,132.57	7,103	10,959	0.6484	0	28.15	0	59.5
1967	838.33	643	1,006	0.6394	0	28.84	0	58.5
1968	11,237.35	8,505	13,485	0.6309	0	29.54	0	57.5
1969	865.49	646	1,039	0.6217	0	30.25	0	56.5
1970	3.55	3	4	0.6131	0	30.97	0	55.5
1971	16,621.14	12,043	19,945	0.6036	0	31.70	0	54.5
1973	477.76	336	573	0.5852	0	33.17	0	52.5
1976	421.71	282	487	0.5571	19	35.44	1	49.5
1977	102.53	67	116	0.5472	7	36.21	0	48.5

Missouri American Water

Account #: 304.2020 - Struct & Imp-Pump Bsters - STL

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R3
ASL: 80
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1978	4,551.01	2,936	5,075	0.5378	386	36.99	10	47.5
1979	18,563.83	11,758	20,309	0.5276	1,968	37.77	52	46.5
1981	36,340.13	22,151	38,262	0.5078	5,346	39.36	136	44.5
1982	21,486.71	12,838	22,193	0.4981	3,591	40.17	89	43.5
1983	2,819.65	1,650	2,850	0.4875	533	40.98	13	42.5
1984	413.65	237	410	0.4778	87	41.80	2	41.5
1987	986.98	529	913	0.4462	271	44.29	6	38.5
1989	606.00	309	534	0.4251	193	45.98	4	36.5
1990	65,861.70	32,770	56,655	0.4148	22,379	46.83	478	35.5
1991	865,927.74	419,688	724,806	0.4037	314,308	47.69	6,591	34.5
1992	7,803.05	3,681	6,364	0.3933	2,999	48.55	62	33.5
1993	37,788.01	17,331	29,931	0.3820	15,415	49.42	312	32.5
1994	3,072.44	1,369	2,366	0.3714	1,321	50.30	26	31.5
1995	31,426.97	13,585	23,459	0.3600	14,254	51.18	278	30.5
1996	4,361.54	1,827	3,160	0.3494	2,074	52.07	40	29.5
1997	207,656.70	84,221	145,430	0.3377	103,759	52.96	1,959	28.5
1998	645,487.17	253,111	437,683	0.3270	336,902	53.86	6,255	27.5
1999	163,765.63	62,002	107,071	0.3153	89,448	54.76	1,633	26.5
2000	7,687.96	2,806	4,853	0.3044	4,373	55.67	79	25.5
2001	98,364.08	34,558	59,673	0.2926	58,364	56.58	1,032	24.5
2002	11,386.47	3,844	6,648	0.2816	7,015	57.49	122	23.5
2007	264,140.29	70,773	122,164	0.2230	194,805	62.14	3,135	18.5
2008	211,840.84	53,772	93,020	0.2118	161,189	63.08	2,555	17.5
2009	14,430.25	3,458	5,970	0.1995	11,347	64.02	177	16.5
2010	39,049.10	8,804	15,231	0.1881	31,628	64.97	487	15.5
2011	5,159.14	1,090	1,880	0.1758	4,311	65.92	65	14.5
2012	329,499.49	64,872	112,285	0.1643	283,114	66.87	4,234	13.5
2015	18,940.18	2,911	5,022	0.1279	17,707	69.75	254	10.5

Missouri American Water

Account #: 304.2020 - Struct & Imp-Pump Bsters - STL

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R3
ASL: 80
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2016	1,996.05	278	481	0.1162	1,914	70.72	27	9.5
2017	251,167.52	31,315	53,967	0.1036	247,434	71.69	3,452	8.5
2018	24,934.13	2,746	4,756	0.0920	25,165	72.66	346	7.5
2019	327,087.82	31,248	53,833	0.0794	338,673	73.63	4,600	6.5
2020	1,769,517.35	143,175	248,152	0.0676	1,875,269	74.61	25,136	5.5
2024	933,802.02	20,675	36,229	0.0187	1,084,334	78.52	13,809	1.5
TOTAL	6,638,708.01	1,617,501	2,704,551		5,261,899		77,457	

COMPOSITE ANNUAL ACCRUAL RATE 1.17%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR 0.41

COMPOSITE AVERAGE AGE (YEARS) 17.53

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 63.76

SECTION 9

9 ESTIMATION OF SURVIVOR CURVES

9.1 Average Service Life

All assets have a service life, which is defined as "the period of time from its installation until it is retired from service" [3]. All account groups of property are made up of various assets with differing service lives and investment values. To calculate a depreciation rate, one must first calculate an average life for all assets in a single account. This can be done by ascertaining the age at retirement for every asset in an account and plotting it as a percentage of the units surviving at each age interval (a "Survivor Curve"). From the average life for each account, remaining lives can then be found which are then used to calculate the annual depreciation accruals and ultimately depreciation rate. A discussion of the general concept of survivor curves is presented and the Iowa type survivor curves are reviewed.

9.2 Survivor Curves

A survivor curve is defined as "a graph of the percent of units remaining in service expressed as a function of age" [4]. To calculate the average life of the group, the remaining life expectancy, the probable life and the frequency curve, one must first create a survivor curve. Figure 1 shows a typical 40-R4 smoothed survivor curve as well as the accompanying derived curves. The type 40-R4 refers to the Iowa type curve, whose designation will be explained in further detail in the next section

To calculate the average service life, one must calculate the area under the survivor curve and divide by the percent surviving at age zero. The remaining life is equal to the area under the survivor curve and to the right of the current age, divided by the percent surviving at the current age. In Figure 1, for example, the hatched area to the right of age 45 divided by 28.9 percent surviving balance represents the remaining life for an asset that has reached that age. The probable life is "the total life expectancy of the property surviving at any age and is equal to the remaining life plus the current age." [5] If the probable life of the property is calculated for each year of age, the probable life curve shown in the chart can be developed. The frequency curve is calculated by taking the difference between the percent surviving on successive years on the survivor curve[6]. Alternatively, frequency can be empirically determined by finding the amount of retirements at any given age. Plotting retirement frequency from the youngest to oldest ages and then taking the cumulative frequencies will generate percent surviving versus age.

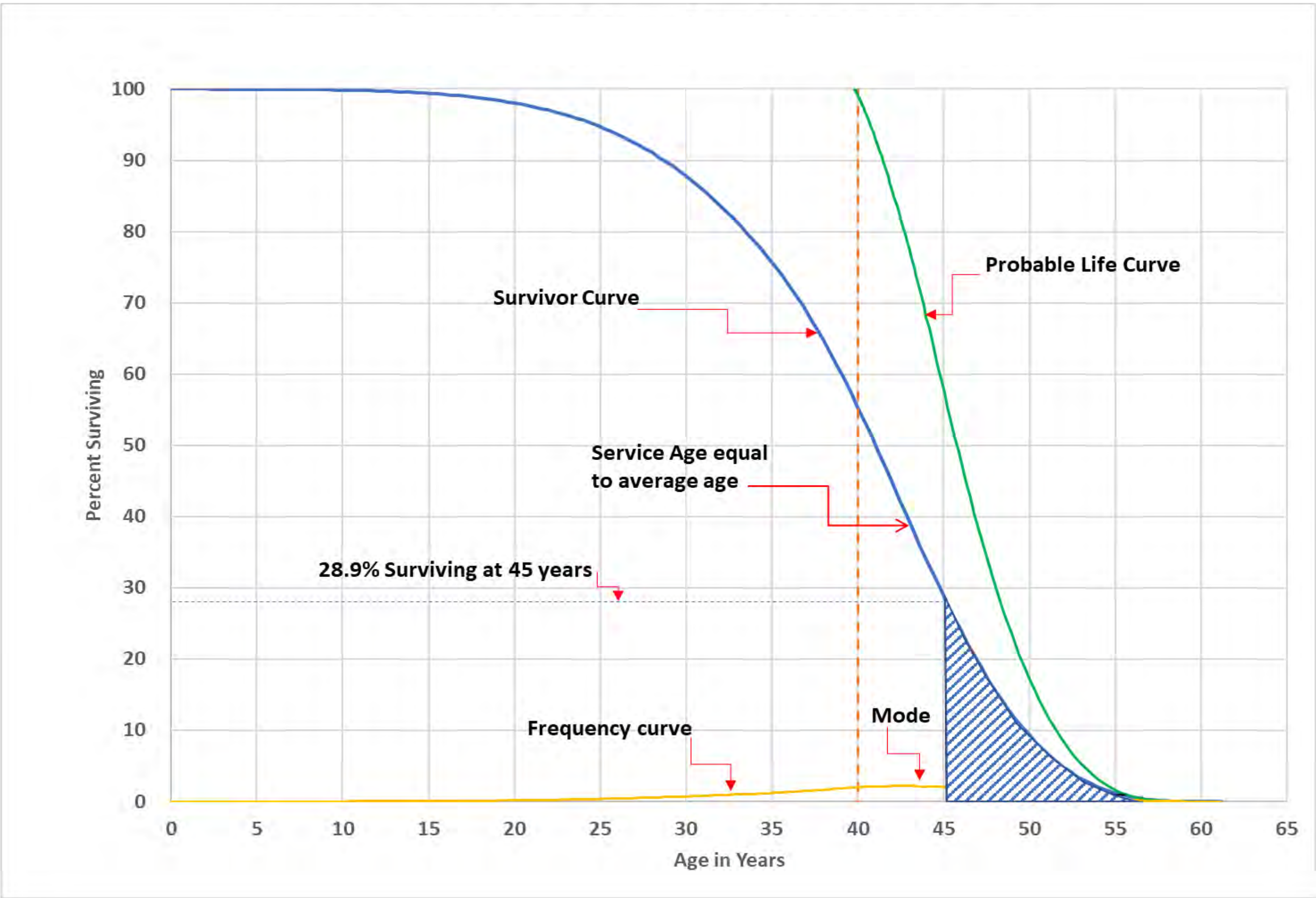
[3] Wolf, Frank K. and W. Chester Fitch, Depreciation Systems (Iowa State University Press, 1994), 21.

[4] *Ibid*, 23.

[5] *Ibid*, 29.

[6] *Ibid*, 23-24.

Figure 1: Typical Survivor Curve (40-R4) and Derived Curves



9.3 Iowa Type Curves

In 1931, Robley Winfrey and Edwin Kurtz of the Engineering Research Institute at Iowa State University published Bulletin 103, which laid the groundwork for what would eventually be known as the Iowa Curves. "The 13 type curves can be used as valuable aids in forecasting the probable future service lives of individual items and of groups of items of different kinds of physical equipment" [7]. The 13 curves described in Bulletin 103 eventually became a series of 22 generalized survivor curves which are used throughout the regulated utility industry. These 22 curves were described in Bulletin 125, published in 1967 by Harold A. Cowles, which became known as the Iowa curves.

The Iowa curves are organized with three variables: the average life of the plant; the location of the mode; and the variation of the life. All Iowa curves have both a letter and a number to represent the shape and height of the mode. The L curves, or left-moded curves, are used when the mode of the curve should be to the left of the average life. There are six L curves are presented in Figure 2. The R curves, or right-moded, are used when the mode of the curve should be to the right of the average life. There are five R curves, which are presented in Figure 3. The S curves, or symmetrically-moded, are used when the mode is equal to the average life. There are seven S curves, which are presented in Figure 4. The O curves, or origin curves, are used when the mode occurs at age 0. There are four O curves, which are presented in Figure 5. There are some occasions where it is appropriate to use a half curve. In these cases, the curve is assumed to be exactly half way between the two curves.

In addition to Bulletin 125, Iowa curves have also been presented in subsequent Experiment Station bulletins and in the text Engineering Valuation and Depreciation[8]. In 1957, Frank V. B. Couch, Jr., an Iowa State College graduate student, submitted a thesis[9] presenting his development of the fourth family consisting of the four O-type survivor curves.

[7] *Ibid*, 21

[8] Marston, Anson, Robley Winfrey and Jean C. Hempstead, Engineering Valuation and Depreciation (The Iowa State University Press, 1953)

[9] Couch, Frank V. B., Jr., Classification of Type O Retirement Characteristics of Industrial Property Unpublished M.S. Thesis (Engineering Valuation, Library, Iowa State College, Ames, Iowa, 1957)

Figure 2: Left Modal or "L" Iowa Type Survivor Curves

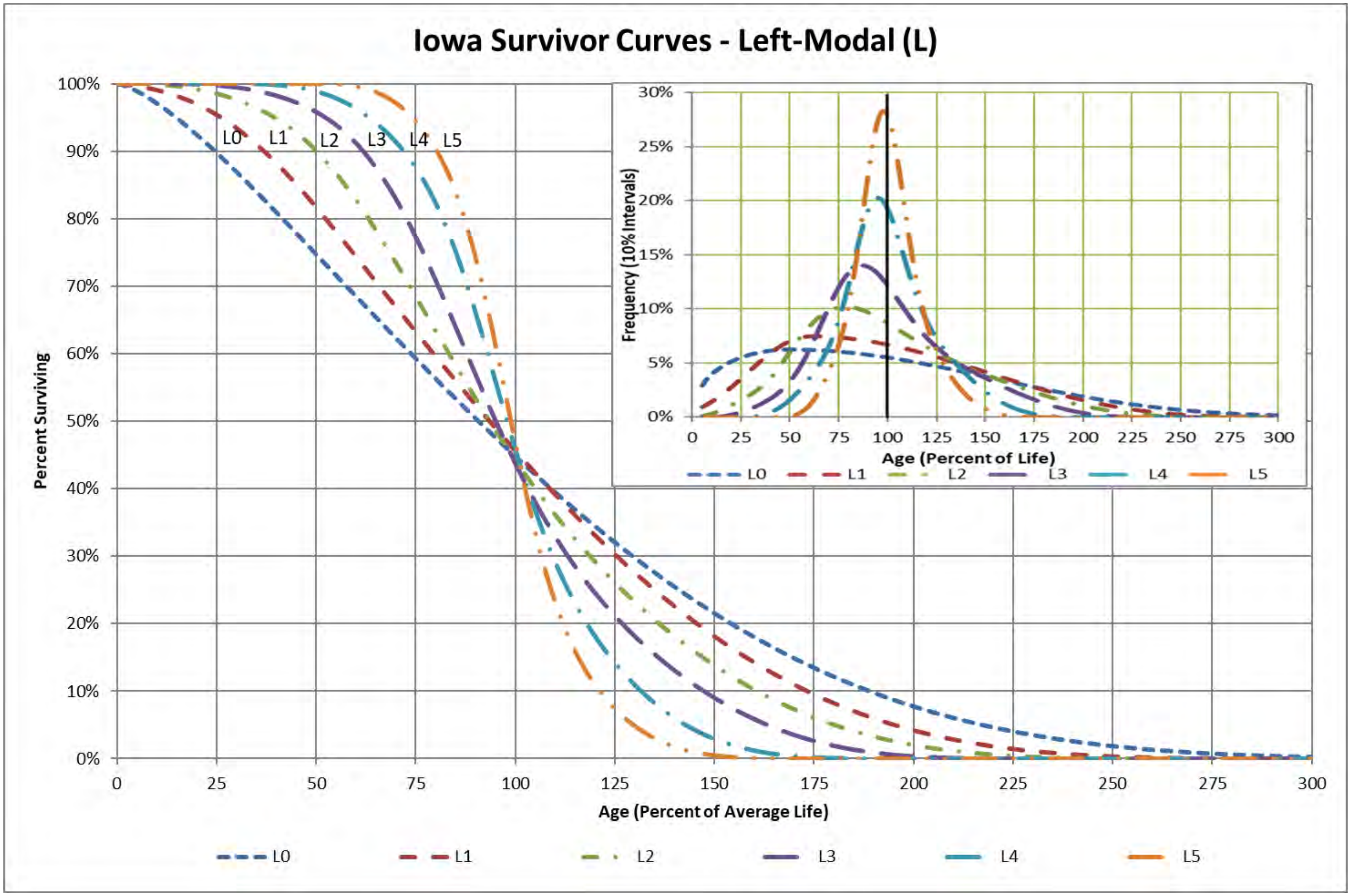


Figure 3: Right Modal or "R" Iowa Type Survivor Curves

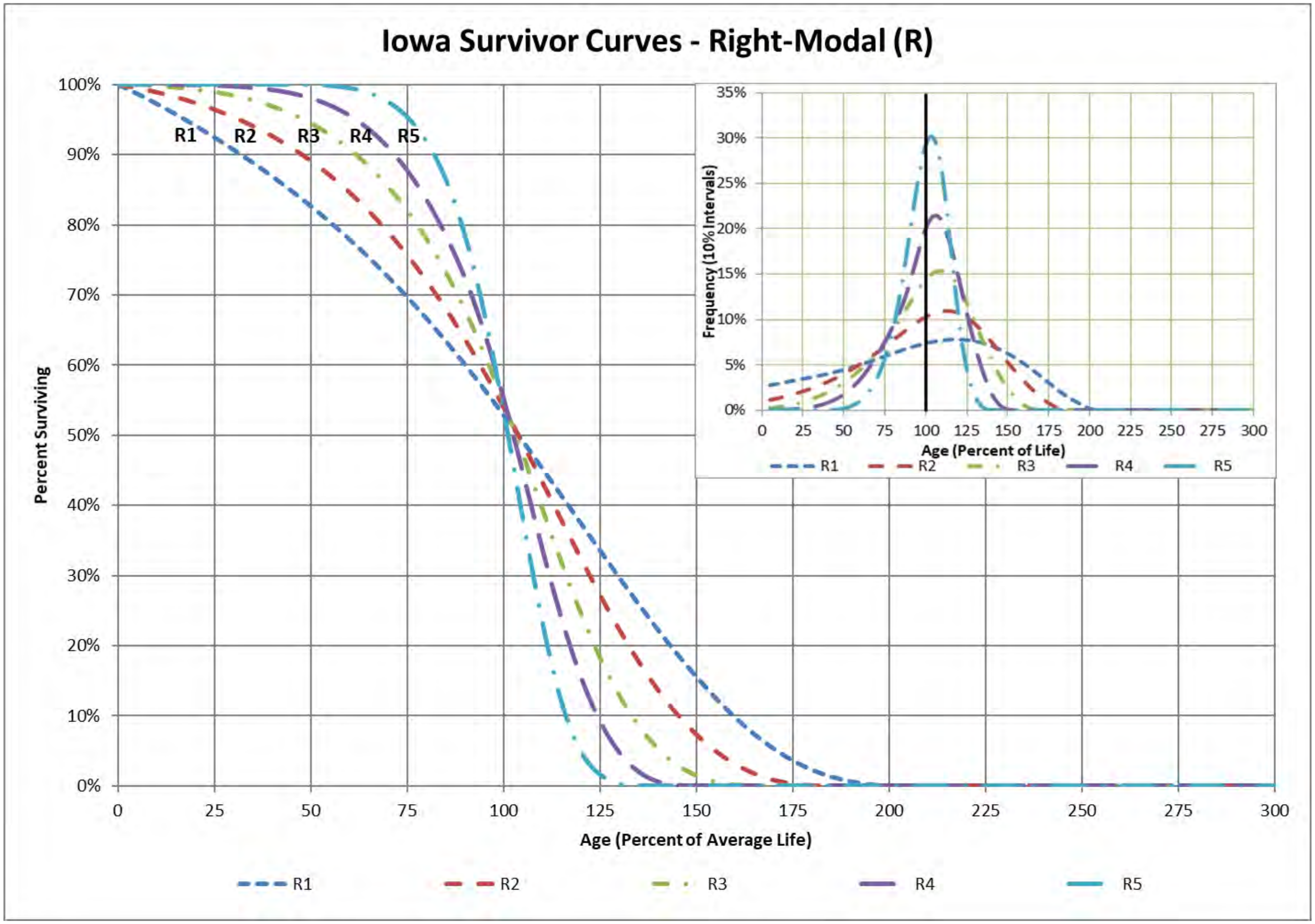


Figure 4: Symmetrical or "S" Iowa Type Survivor Curves

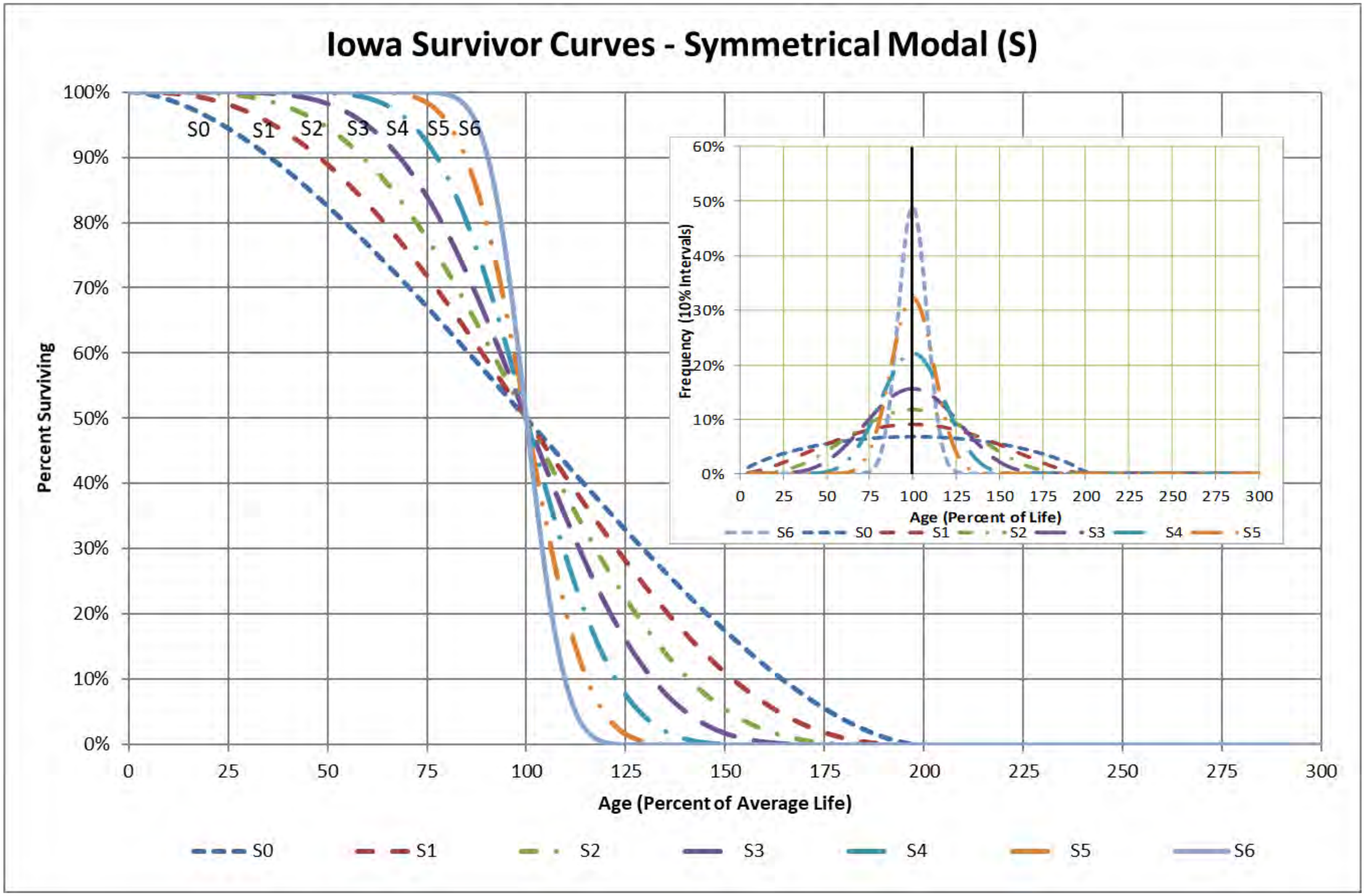
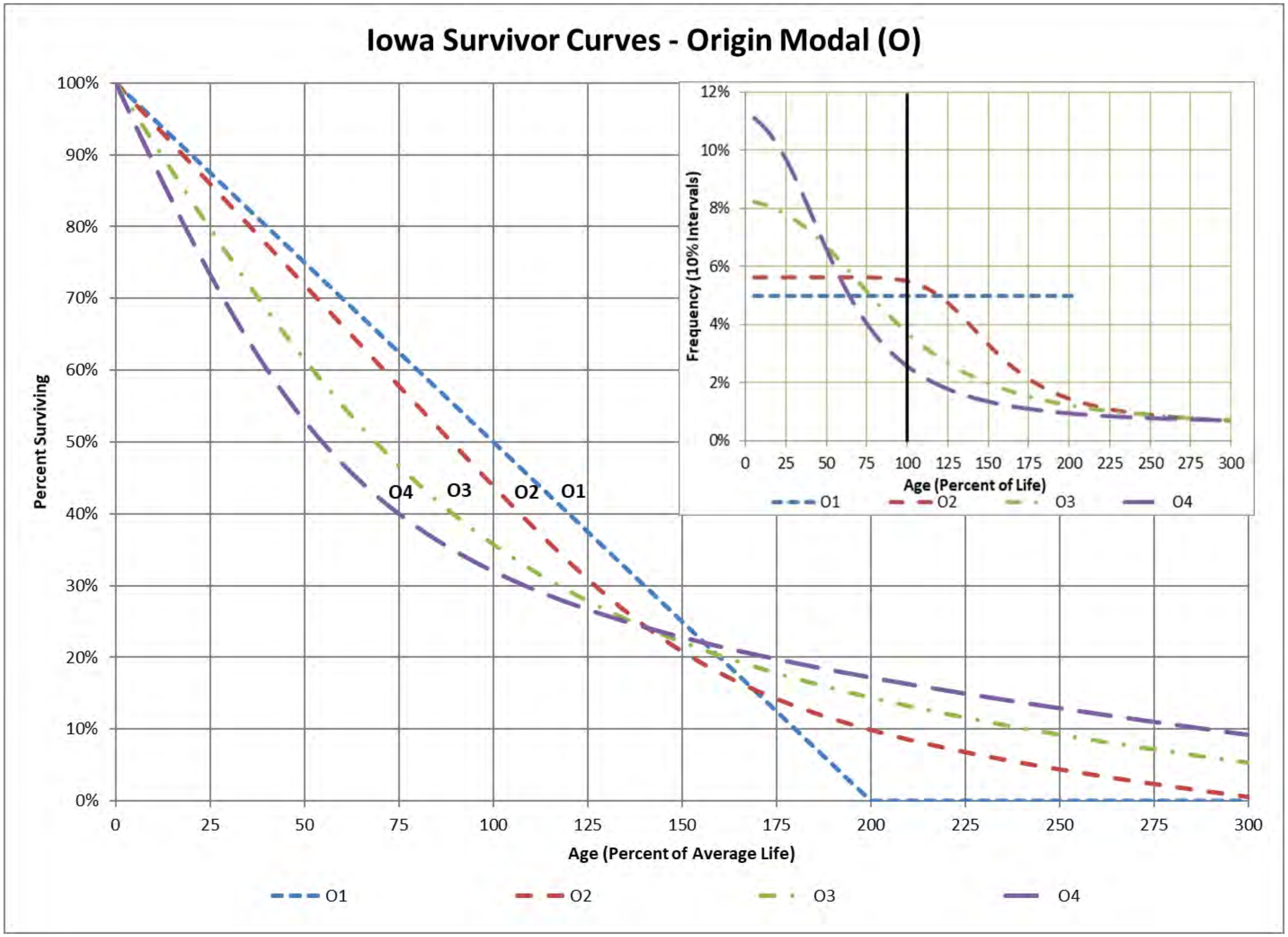


Figure 5: Origin Modal or "O" Iowa Type Survivor Curves



9.4 Retirement Rate Method of Analysis

The retirement rate method is a widely accepted actuarial method used to create survivor curves. This method is also referred to as an original life table. These survivor curves can then be used to determine the average service life of a plant account. The retirement rate method is thoroughly explained in several publications, including Statistical Analyses of Industrial Property Retirements, [10] Engineering Valuation and Depreciation [11] and Depreciation Systems. [12]

The retirement rate method is a subgroup of the placement and the experience band methods, as described in "Depreciation Systems". The placement band method creates a survivor curve which describes the life characteristics of assets placed into service during a selected timeframe. The experience band method creates a survivor curve which describes the life characteristics of assets removed from service during a selected time frame. The retirement rate method creates both placement and experience bands to give the most complete or representative data. An example of the calculations used in the development of a life table follows. The example includes schedules of annual aged property transactions, a schedule of plant exposed to retirement, a life table and illustrations of smoothing the stub survivor curve.

9.5 Schedules of Annual Transactions in Plant Records

The property group used to illustrate the retirement rate method is observed for the experience band 2015-2025 during which there were placements during the years 2010-2025. In order to illustrate the summation of the aged data by age interval, the data was compiled in the manner presented in Schedules 1 and 2. In Schedule 1 (page 9-10), the year of installation (year placed) and the year of retirement are shown. The age interval during which a retirement occurred is determined from this information. In the example which follows, $10,000 of the asset invested in 2011 were retired in 2016. The $10,000 retirement occurred during the age interval between 4 ½ and 5 ½ years (2016 - 2011) on the basis that approximately one-half of the amount of property was installed prior to and after July 1 of each year. That is, on the average, property installed during a year is placed in service at the midpoint of the year for the purpose of the analysis. All retirements also are stated as occurring at the midpoint of a one-year age interval of time, except the first age interval which encompasses only one-half year.

The total retirements occurring in each age interval in a band are determined by summing the amounts for each transaction year-installation year combination for that age interval. For example, the total of $143,000 retired for age interval 4½-5½ is the sum of the retirements entered on Schedule 1 immediately above the stair step line drawn on the table beginning with the 2016 retirements of 2011 installations and ending with the 2025 retirements of the 2020 installations. Thus, the total amount of $143,000 for age interval 4½-5½ equals the sum of:

$10 + $12 + $13 + $11 + $13 + $13 + $15 + $17 + $19 + $20= $143 k

[10] Anson, Winfrey & Hempstead, supra note 6

[11] Anson, Winfrey & Hempstead, supra note 6

[12] Wolf & Fitch, supra note 1

Other transactions which affect the group are recorded in a similar manner in Schedule 2 (page 9-11). The entries illustrated include transfers and sales. The entries which are credits to the plant account are shown in parentheses. The items recorded on this schedule are not totaled with the retirements but are used in developing the exposures at the beginning of each age interval.

SCHEDULE 1. RETIREMENTS FOR EACH YEAR 2016-2025 – SUMMARIZED BY AGE INTERVAL

Experience Band 2016-2025

Placement Band 2011-2025

Retirements (Thousands of Dollars)

Annual Survivors at the Beginning of the Year

Year Placed (1)	2016 (2)	2017 (3)	2018 (4)	2019 (5)	2020 (6)	2021 (7)	2022 (8)	2023 (9)	2024 (10)	2025 (11)	Total During Age Interval (12)	Age Interval (13)
2011	10	11	12	13	14	16	23	24	25	26	26	13 1/2 - 14 1/2
2012	11	12	13	15	16	18	20	21	22	19	44	12 1/2 - 13 1/2
2013	11	12	13	14	16	17	19	21	22	18	64	11 1/2 - 12 1/2
2014	8	9	10	11	11	13	14	15	16	17	83	10 1/2 - 11 1/2
2015	9	10	11	12	13	14	16	17	19	20	93	9 1/2 - 10 1/2
2016	4	9	10	11	12	13	14	15	16	20	105	8 1/2 - 9 1/2
2017		5	11	12	13	14	15	16	18	20	113	7 1/2 - 8 1/2
2018			6	12	13	15	16	17	19	19	124	6 1/2 - 7 1/2
2019				6	13	15	16	17	19	19	131	5 1/2 - 6 1/2
2020					7	14	16	17	19	20	143	4 1/2 - 5 1/2
2021						8	18	20	22	23	146	3 1/2 - 4 1/2
2022							9	20	22	25	150	2 1/2 - 3 1/2
2023								11	23	25	151	1 1/2 - 2 1/2
2024									11	24	153	1/2 - 1 1/2
2025										13	80	'0 - 1/2
Total	53	68	86	106	128	157	196	231	273	308	1,606	

SCHEDULE 2. OTHER TRANSACTIONS FOR EACH YEAR 2016-2025 – SUMMARIZED BY AGE INTERVAL

Experience Band 2016-2025 | Placement Band 2011-2025

Acquistions, Transfers and Sales (Thousands of Dollars)

Annual Survivors at the Beginning of the Year

Year Placed	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total During Age Interval	Age Interval
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
2011							60[a]				0	13 1/2 - 14 1/2
2012											0	12 1/2 - 13 1/2
2013											0	11 1/2 - 12 1/2
2014								(5)[b]			60	10 1/2 - 11 1/2
2015								6[a]			0	9 1/2 - 10 1/2
2016											(5)	8 1/2 - 9 1/2
2017											6	7 1/2 - 8 1/2
2018											0	6 1/2 - 7 1/2
2019								(12)[b]			0	5 1/2 - 6 1/2
2020									22[a]		0	4 1/2 - 5 1/2
2021								(19)[b]			10	3 1/2 - 4 1/2
2022											0	2 1/2 - 3 1/2
2023										(102)[c]	(121)	1 1/2 - 2 1/2
2024											0	1/2 - 1 1/2
2025											0	'0 - 1/2
Total	0	0	0	0	0	0	60	(30)	22	(102)	(50)	

a = Transfer Affecting Exposures at Beginning of Year

b = Transfer Affecting Exposures at End of Year

c = Sale With Continued Use

Parentheses denote Credit amount

9.6 Schedule of Plant Exposed to Retirement

The development of the amount of plant exposed to retirement at the beginning of each age interval is illustrated in Schedule 3 (page 9-13). The surviving plant at the beginning of each year from 2016 through 2025 is recorded by year in the portion of the table titled "Annual Survivors at the Beginning of the Year." The last amount entered in each column is the amount of new plant added to the group during the year. The amounts entered in Schedule 3 for each successive year following the beginning balance or addition, are obtained by adding or subtracting the net entries shown on Schedules 1 and 2. For the purpose of determining the plant exposed to retirement, transfers-in are considered as being exposed to retirement in this group at the beginning of the year in which they occurred, and the sales and transfers-out are considered to be removed from the plant exposed to retirement at the beginning of the following year. Thus, the amounts of plant shown at the beginning of each year are the amounts of plant from each placement year considered to be exposed to retirement at the beginning of each successive transaction year. For example, the exposures for the installation year 2020 are calculated in the following manner:

Exposures at age 0	=	amount of addition	=	$750,000
Exposures at age ½	=	$750,000 - $ 8,000	=	$742,000
Exposures at age 1½	=	$742,000 - $18,000	=	$724,000
Exposures at age 2½	=	$724,000 - $20,000 - $19,000	=	$685,000
Exposures at age 3½	=	$685,000 - $22,000	=	$663,000

For the entire experience band 2016-2025, the total exposures at the beginning of an age interval are obtained by summing diagonally in a manner similar to the summing of the retirements during an age interval (Schedule 1). For example, the figure of 3,789, shown as the total exposures at the beginning of age interval 4½-5½, is obtained by summing:

$255 + $268 + $ 284 + $311 + $334 + $374 + $405 + $448 + $501 $ $609 = $3,789k

SCHEDULE 3 – PLANT EXPOSED TO RETIREMENT AT THE BEGINNING OF EACH YEAR, 2016-2025 – SUMMARIZED BY AGE INTERVAL

Experience Band 2016-2025 Placement Band 2011-2025

Exposures (Thousands of Dollars)

Annual Survivors at the Beginning of the Year

Year Placed	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total at Beginning of Age Interval	Age Interval
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
2011	255	245	234	222	209	195	239	216	192	167	167	13½ - 14½
2012	279	268	256	243	228	212	194	174	153	131	323	12½ - 13½
2013	307	296	284	271	257	241	224	205	184	162	531	11½ - 12½
2014	338	330	321	311	300	289	276	262	242	226	823	10½ - 11½
2015	376	367	357	346	334	321	307	297	280	261	1,097	9½ - 10½
2016	***420***	416	407	397	386	374	361	347	332	316	1,503	8½ - 9½
2017		***460***	455	444	432	419	405	390	374	356	1,952	7½ - 8½
2018			***510***	504	492	479	464	448	431	412	2,463	6½ - 7½
2019				***580***	574	561	546	530	501	482	3,057	5½ - 6½
2020					***660***	653	639	623	628	609	3,789	4½ - 5½
2021						***750***	742	724	685	663	4,332	3½ - 4½
2022							***850***	841	821	799	4,955	2½ - 3½
2023								***960***	949	926	5,719	1½ - 2½
2024									***1,080***	1,069	6,579	½ - 1½
2025										***1,220***	7,490	'0 - ½
Total	1,975	2,382	2,824	3,318	3,872	4,494	5,247	6,017	6,852	7,799	44,780	

Additions during the year are denoted by bold red font.

1,555	1,922	2,314	2,738	3,212	3,744	4,397	5,057	5,772	6,579	44,780
420	***460***	***510***	***580***	***660***	***750***	***850***	***960***	***1,080***	***1,220***	***0***
1,975	2,382	2,824	3,318	3,872	4,494	5,247	6,017	6,852	7,799	44,780

9.7 Original Life Tables

The original life table, illustrated in Schedule 4 (page 9-15) is developed from the totals shown on the schedules of retirements and exposures, Schedules 1 and 3, respectively. The exposures at the beginning of the age interval are obtained from the corresponding age interval of the exposure schedule, and the retirements during the age interval are obtained from the corresponding age interval of the retirement schedule. The retirement ratio is the result of dividing the retirements during the age interval by the exposures at the beginning of the age interval. The percent surviving at the beginning of each age interval is derived from survivor ratios, each of which equals one minus the retirement ratio. The percent surviving is developed by starting with 100 percent at age zero and successively multiplying the percent surviving at the beginning of each interval by the survivor ratio, i.e., one minus the retirement ratio for that age interval. The calculations necessary to determine the percent surviving at age 5½ are as follows:

Percent surviving at age 4½	=	88.15		
Exposures at age 4½	=	$3,789,000		
Retirements from age 4½ to 5½	=	$143,000		
Retirement Ratio	=	$143,000 ÷ $3,789,000	=	0.0377
Survivor Ratio	=	1.000 - 0.0377	=	0.9623
Percent surviving at age 5½	=	(88.15) x (0.9623)	=	84.83

The totals of the exposures and retirements (columns 2 and 3) are shown for the purpose of checking with the respective totals in Schedules 1 and 3. The ratio of the total retirements to the total exposures, other than for each age interval, is meaningless. The original survivor curve is plotted from the original life table (column 6, Schedule 4). When the curve terminates at a percent surviving greater than zero, it is called a stub survivor curve. Survivor curves developed from retirement rate studies generally are stub curves.

SCHEDULE 4: ORIGINAL LIFE TABLE - CALCULATED BY THE RETIREMENT RATE METHOD

Experience Band 2016-2025					Placement Band 2011-2025
Age at Beginning of Interval	Exposures at Beginning of Age Interval	Retirements During Age Interval	Retirement Ratio	Survivor Ratio	% Surviving at Beginning of Age Interval
(1)	(2)	(3)	(4)	(5)	(6)
0	7,490	80	0.0107	0.9893	100.00
0.5	6,579	153	0.0233	0.9767	98.93
1.5	5,719	151	0.0264	0.9736	96.63
2.5	4,955	150	0.0303	0.9697	94.08
3.5	4,332	146	0.0337	0.9663	91.23
4.5	3,789	143	0.0377	0.9623	88.16
5.5	3,057	131	0.0429	0.9571	84.83
6.5	2,463	124	0.0503	0.9497	81.19
7.5	1,952	113	0.0579	0.9421	77.11
8.5	1,503	105	0.0699	0.9301	72.64
9.5	1,097	93	0.0848	0.9152	67.57
10.5	823	83	0.1009	0.8991	61.84
11.5	531	64	0.1205	0.8795	55.60
12.5	323	44	0.1362	0.8638	48.90
13.5	167	26	0.1557	0.8443	42.24
					35.66
Total	44,780	1,606			

Exposure and Retirement Amounts are in Thousands of Dollars.
Column 2 from Schedule 3, Column 12, Plant Exposed to Retirement.
Column 3 from Schedule 1, Column 12, Retirements for Each Year.
Column 4 = Column 3 divided by Column 2.
Column 5 = 1.0000 minus Column 4.
Column 6 = Column 5 multiplied by Column 6 as of the Preceding Age Interval.

9.8 Smoothing the Original Survivor Curve

The smoothing of the original survivor curve eliminates any irregularities and serves as the basis for the preliminary extrapolation to zero percent surviving of the original stub curve. Even if the original survivor curve is complete from 100 percent to zero percent, it is desirable to eliminate any irregularities, as there is still an extrapolation for the vintages which have not yet lived to the age at which the curve reaches zero percent. In this study, the smoothing of the original curve with established type curves was used to eliminate irregularities in the original curve.

The Iowa type curves are used in this study to smooth those original stub curves which are expressed as percentages surviving at ages in years. Each original survivor curve was compared to the Iowa curves using visual and mathematical matching in order to determine the better fitting smooth curves. In Figures 6, 7, and 8, the original curve developed in Schedule 4 is compared with the L, S, and R Iowa type curves which most nearly fit the original survivor curve. In Figure 6, the L1 curve with an average life between 12 and 13 years appears to be the best fit. In Figure 7, the S0 type curve with a 12-year average life appears to be the best fit and appears to be better than the L1 fitting. In Figure 8, the R1 type curve with a 12-year average life appears to be the best fit and appears to be better than either the L1 or the S0.

In Figure 9, the three fittings, 12-L1, 12-S0 and 12-R1 are drawn for comparison purposes. It is probable that the 12-R1 Iowa curve would be selected as the most representative of the plotted survivor characteristics of the group.

FIGURE 6: ILLUSTRATION OF THE MATCHING OF AN ORIGINAL SURVIVOR CURVE WITH A L1 IOWA TYPE CURVE ORIGINAL AND SMOOTH SURVIVOR CURVES

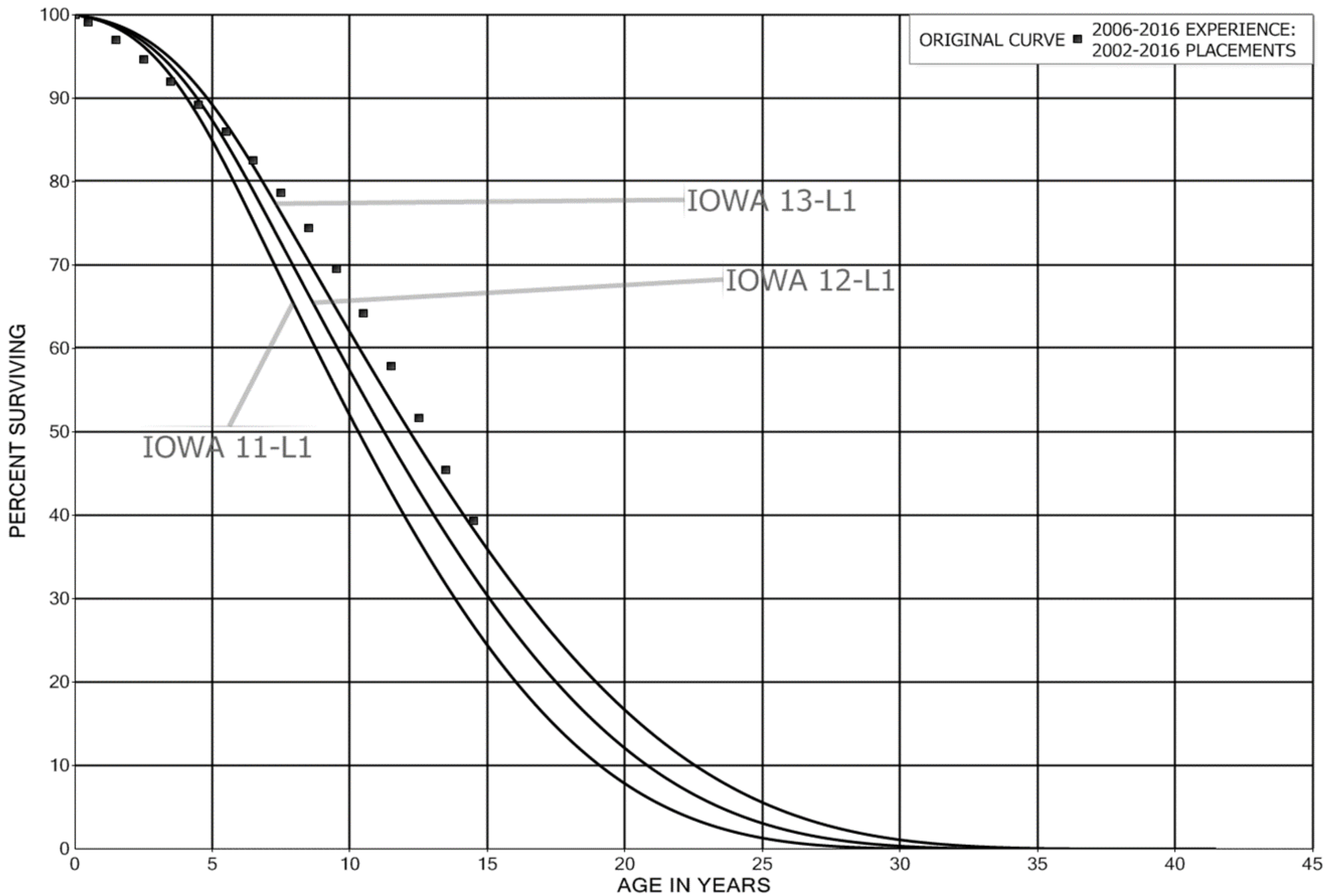


FIGURE 7: ILLUSTRATION OF THE MATCHING OF AN ORIGINAL SURVIVOR CURVE WITH A S0 IOWA TYPE CURVE ORIGINAL AND SMOOTH SURVIVOR CURVES

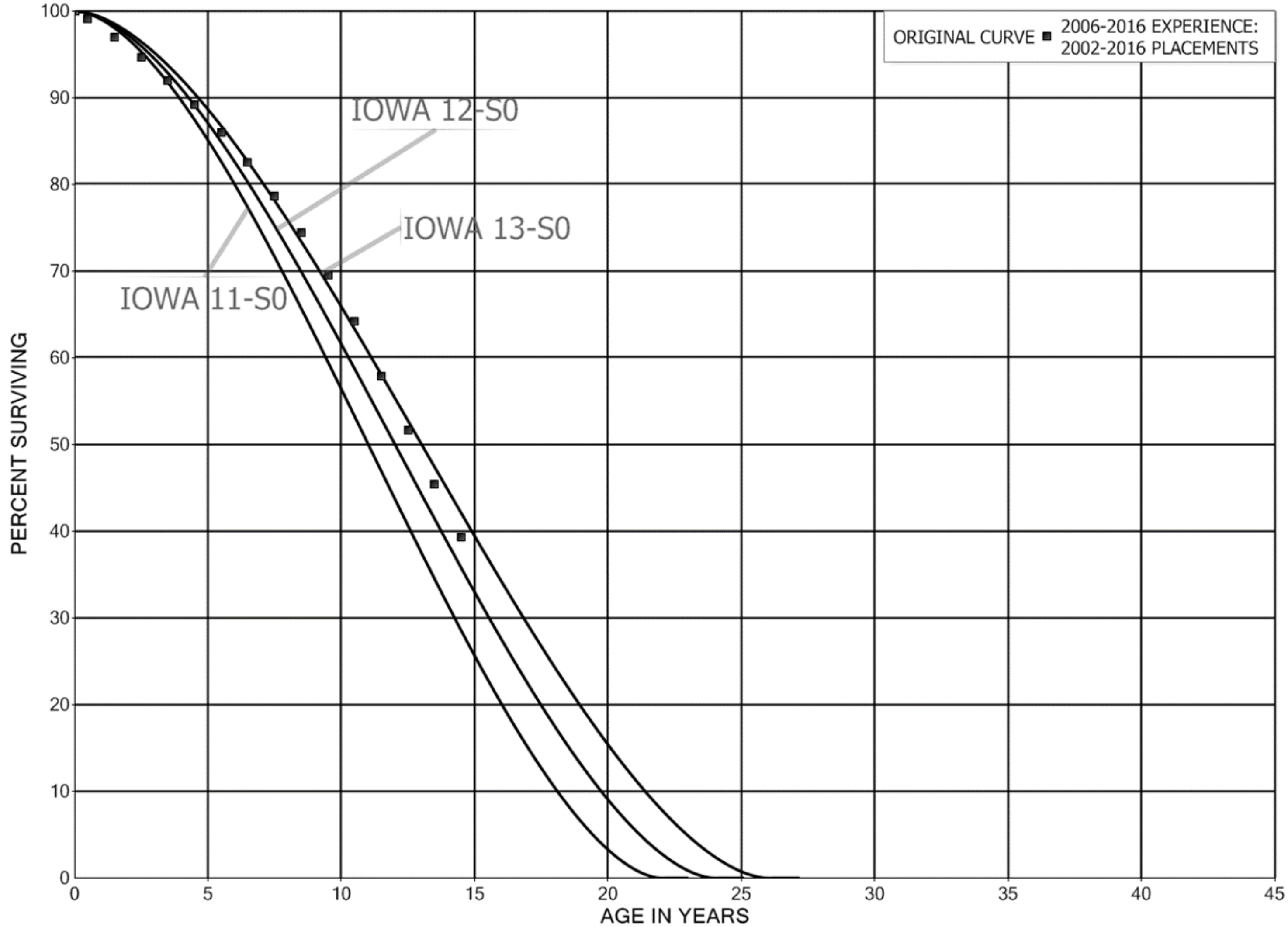


FIGURE 8: ILLUSTRATION OF THE MATCHING OF AN ORIGINAL SURVIVOR CURVE WITH A R1 IOWA TYPE CURVE ORIGINAL AND SMOOTH SURVIVOR CURVES

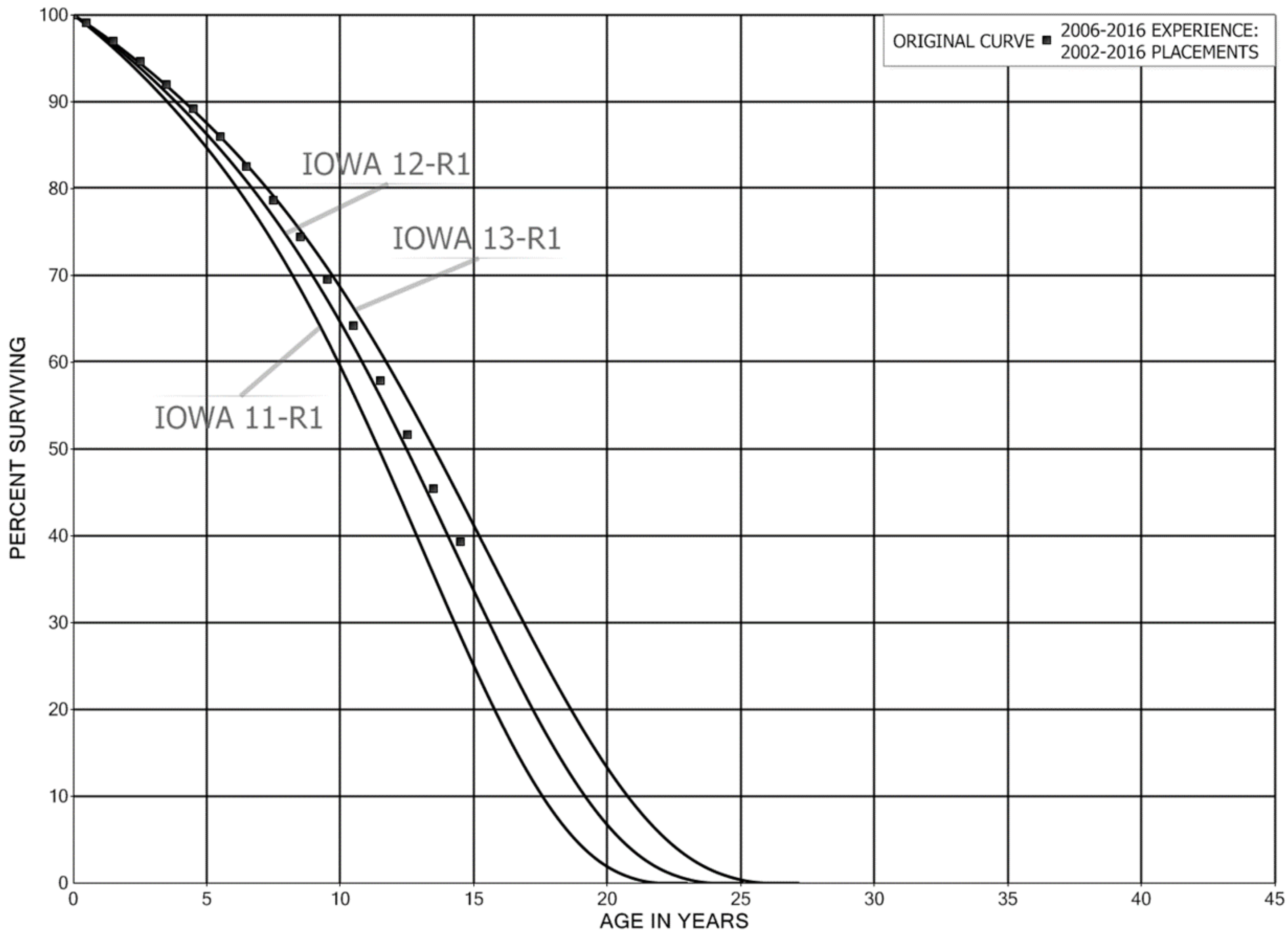
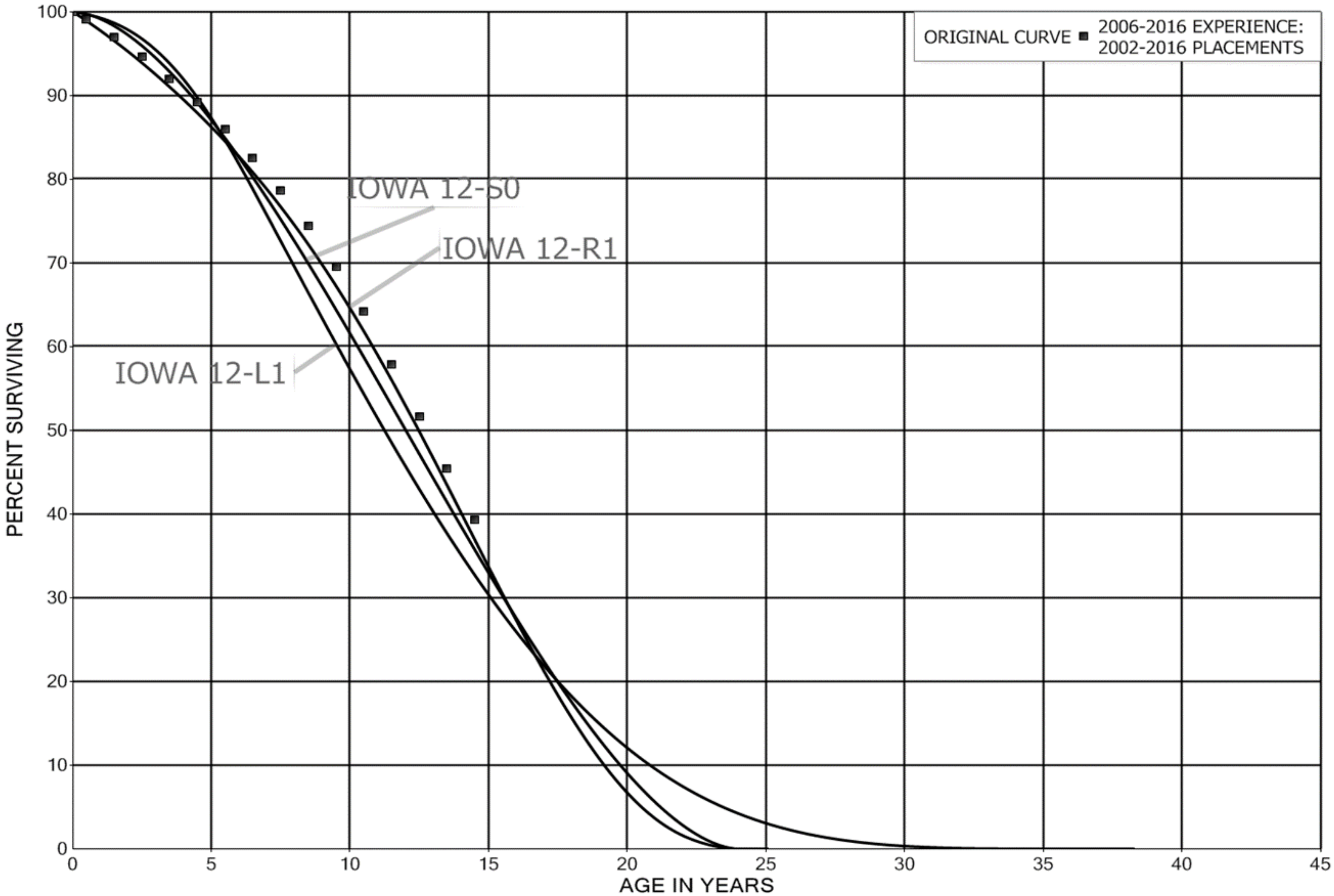


FIGURE 9: ILLUSTRATION OF THE MATCHING OF AN ORIGINAL SURVIVOR CURVE WITH A L1, R1, AND S0 IOWA TYPE CURVE ORIGINAL AND SMOOTH SURVIVOR CURVES



SECTION 10

10 ESTIMATION OF NET SALVAGE

The estimates of net salvage were based primarily on the professional judgment of Concentric, based in part on historical data, and in part through a comparison to peer companies. The analysis of historic net salvage activity considered gross salvage and cost of removal as recorded to the depreciation reserve account. Net salvages as a percentage of the cost of plant retired are calculated for each plant component on both annual and three-year moving average bases.

The net salvage percentages estimated is usually determined using the "Traditional Approach" for net salvage estimation. When a utility retires plant, the plant may be: (1) sold to a third party; (2) reused by the utility for additional service; (3) abandoned in place; or (4) physically removed. In the circumstances where the plant is sold or re-used, a salvage proceeds (or positive salvage amount) is normally recognized. In circumstances where the plant is abandoned in place or physically removed, a cost of removal expenditure (or negative salvage) is incurred. The net of these estimated gross salvage proceeds and the estimated costs of removal are expressed as a percentage of the account's original cost to determine a net salvage percentage. In the circumstances where the salvage proceeds exceed the costs of retirement, a net positive salvage percentage exists. In the circumstances where the costs of removal exceed the salvage proceeds, a net negative salvage as a percentage of the original cost is the result.

The estimation of the net salvage as a percentage of original cost as developed using the traditional approach, includes the following five steps.

1. The annual retirement, gross salvage and cost of removal transactions for the period of analysis is extracted from the plant accounting systems.
2. A net salvage amount (gross salvage proceeds less cost of retirement) is calculated for each historic year. Additionally, a net salvage amount is also calculated for each historic three-year rolling band and the most recent five-year rolling band.
3. The net salvage amount determined above is compared to the original booked costs retired for each period in the manner described, which results in a net salvage percentage of original costs retired for each year, in addition to three-year rolling bands and the most recent five-year rolling band. The annual, the three-year rolling average, and the most recent five-year rolling average net salvage percentages are analyzed to determine a reasonable estimated net salvage percentage. At this point the net salvage percentage is based purely upon statistical analysis.
4. Each account is then compared to the net salvage percentage currently approved, compared to peer companies, and discussed with company engineering staff. Based on the statistical analysis, the review of current and peer company net salvage percentages, and with the professional judgment of Concentric, a net salvage percentage is determined for each account.
5. The net salvage percentage is then used in the depreciation rate calculations in the technical update or report.

2025 WASTEWATER DEPRECIATION STUDY

Prepared for Missouri American Water Company

Prepared May 2026

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SECTION 1

1 STUDY HIGHLIGHTS

Pursuant to Missouri American Water's ("MAW" or the "Company") request, Concentric Energy Advisors ("Concentric") conducted a depreciation study related to the Company's Wastewater Structures, Collecting, Treatment, and General Plant accounts. The purpose of the study is to determine the annual depreciation accrual rates and amounts applicable to the original cost of wastewater utility plant, as of December 31, 2025.

The depreciation rates are based on the Straight-Line method using the Average Life Group procedure and were applied on a Remaining Life basis. The calculations were based on attained ages, estimated average service life and forecasting net salvage characteristics for each depreciable group of assets.

Concentric recommends the calculated annual depreciation accrual rates set forth herein apply specifically to Wastewater Structures, Collecting, Treatment, and General Plant assets in service, as of December 31, 2025, summarized in Tables 1, 1A, and 1B starting on pages 5-2. Supporting data and calculations are also provided within this report.

Concentric's study results in an annual depreciation expense accrual of $4.6 million when applied to depreciable plant balances of $186.5 million, as of December 31, 2025.

SECTION 2

2 BASIS OF THE STUDY

2.1 Scope

This study sets forth the results of the depreciation study for the structures, collecting, treatment, and general wastewater plant assets of MAW, to determine the annual depreciation accrual rates and amounts for book purposes applicable to the original cost of investment as of December 31, 2025. The rates and amounts are based on the Straight-Line Method, incorporating the ALG Procedure applied on a Remaining Life Basis. This study also describes the concepts, methods and judgments which underlie the recommended annual depreciation accrual rates related to the MAW assets in service, as of December 31, 2025.

The service life estimates resulting from the study were based on:

- informed professional judgment which incorporated analyses of historical plant retirement data recorded through December 31, 2025;
- a review of MAW company practice and outlook, as they relate to plant operation and retirement; and
- consideration of current practice in the wastewater system industry, including knowledge of service life estimates used for other wastewater system companies.

The depreciation accrual rates presented herein are based on generally-accepted methods and procedures for calculating depreciation. The estimated survivor curves used in this study are based on studies incorporating actual data through 2025 for most accounts.

2.2 Plan of Study

The report is presented in the following order:

SECTION 1	Study Highlights presents a brief summary of the depreciation study and results
SECTION 2	Basis of the Update contains statements with respect to the plan and the basis of the study
SECTION 3	Development of the Required Depreciation Rates presents descriptions of the methods used and factors considered in the service life study
SECTION 4	Calculation of Annual and Accrued Depreciation presents the methods and procedures used in the calculation of depreciation
SECTION 5	Results of Study presents summaries by depreciable group of annual and accrued depreciation in Tables 1, 1A, and 1B
SECTION 6	Presents the results of the Retirement Rate Analysis
SECTION 7	Presents the results of the Net Salvage Study
SECTION 8	Presents the results of the Detailed Depreciation Calculations
SECTION 9	Estimation of Survivor Curves is an overview of Iowa curves and the Retirement Rate Analysis
SECTION 10	Estimation of Net Salvage

2.3 Depreciation

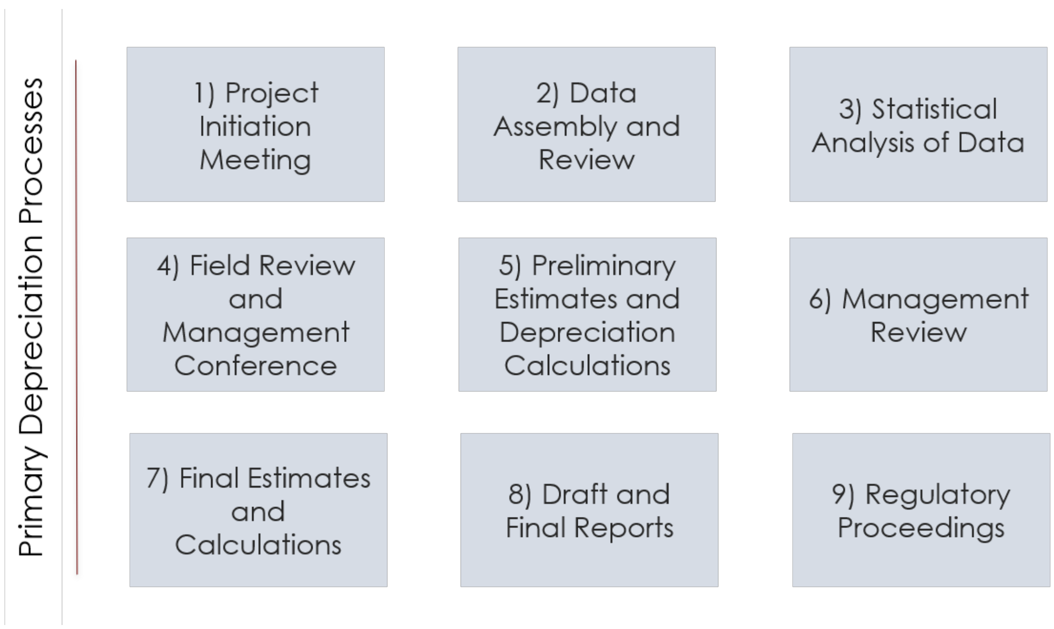
A full and comprehensive depreciation study includes the following components:

1. supported recommendations regarding Average Service Life estimates for each account;
2. supported recommendations regarding estimated Net Salvage requirements for each account;
3. selection of an appropriate grouping procedure;
4. detailed calculation of the depreciation rate utilizing the estimated Average Service Life and Net Salvage requirements; and
5. a document explaining the procedures followed and justifying the results in a format suitable for submission to senior management and regulatory authorities.

A diagram of the nine primary processes followed by Concentric in the development of the depreciation study is provided below. Each of the steps is undertaken by Concentric using proprietary software.

For most accounts, the annual and accrued depreciation were calculated by the Straight-Line Method using the ALG Procedure. For certain general plant accounts, the annual and accrued depreciation are based on amortization accounting. Both types of calculations were based on original cost, attained ages and an estimate of service lives.

Consistent with the current MAW practice, amortization accounting continues to be recommended for certain general plant accounts because of the disproportionate plant accounting effort required in these accounts. Many regulated utilities in North America have received approval to adopt amortization accounting for these accounts.



2.4 Information Provided by MAW

MAW has provided Concentric with the required information, as of December 31, 2025 for all accounts being studied. This information has been compiled from the plant accounting records and includes the following:

- current balances by vintage year for each account (aged balances). The balances provide the amount of investment sorted by installation year currently in operation. This file is only inclusive of current plant in service and does not include any retirement information;
- detailed retirement transactions for all accounts. The transactions include information regarding the transaction year of the retirement, the installation year of the asset being retired, and the original cost of the asset being retired; and
- detailed cost of removal and gross salvage transactions for all accounts requiring the recovery of net salvage. The transactions include information regarding the transaction year of the retirement, the costs associated with the retirement, and any gross salvage proceeds from the sale or reuse of the property; and
- Accumulated Depreciation balances as of December 31, 2025 for accounts studied.

2.5 Data Reconciliation

The above data was reviewed and reconciled to Company control schedules to ensure accuracy and reasonableness in use of the calculations developed in this study. These checks include:

- that the surviving investment by account equals (or can be reconciled to) the Company's gross plant in service and accumulated depreciation ledger balances;
- that the surviving investment in each vintage is not negative. In other words, this check confirms that the sum of retirements from any given vintage have not exceeded the amount of plant additions to the vintage; and
- that any adjusting transactions are properly accounted for within the databases.

SECTION 3

3 DEVELOPMENT OF THE REQUIRED DEPRECIATION RATES

3.1 Depreciation

The development of the depreciation calculations requires the input of an Average Service Life, a retirement dispersion curve ("Survivor Curve" or "Iowa curve"), Net Salvage estimates, and Life Span dates for a number of accounts. (the "depreciation parameters"). Additionally, to complete the depreciation calculations, the calculation methods must be established. Specifically, the selection of the depreciation method must establish three types of additional input:

1. the choice of a depreciation method;
2. a basis upon which to apply the method, and
3. in the case of group assets, a procedure to use in grouping the assets.

In this study, the depreciation rates for MAW have been calculated in accordance with the Straight-Line method, the ALG procedure and applied using the Remaining Life technique, with any accumulated depreciation variances trued-up over the composite remaining life of each account.

Depreciation, as applied to depreciable plant, means the loss in service value not restored by current maintenance, incurred in connection with the consumption or prospective retirement of wastewater plant in the course of service from causes which are known to be in current operation and against which the utility is not protected by insurance. Among the causes to be given consideration are wear and tear, decay, action of the elements, inadequacy, obsolescence, changes in the art and changes in demand and requirements of public authorities.[1]

When considering the action of the elements, the average service life and net salvage calculations have considered large catastrophic events that have occurred and impacted the life estimates of utilities across North America. The average service life of utilities has been influenced by events including:

- forest fires;
- earthquakes;
- tornadoes;
- ice storms;
- wind-storms;
- large scale flooding;
- fires;
- lightning;
- intentional actions of third parties;
- hoar frost; and
- other natural forces of nature.

[1] The National Association of Railroad and Utilities Commissioners, Uniform System of Accounts for Gas Utilities.

Depreciation, as used in accounting, is a method of distributing fixed capital costs, less net salvage, over a time period by allocating annual amounts to expense. Each annual amount of such depreciation expense is part of that year's total cost of providing wastewater utility service. Normally, the time over which the fixed capital cost is allocated to the cost of service, is equal to the time over which an item renders service - that is the item's service life. The most prevalent method of allocation is to distribute an equal amount of cost to each year of service life. This method is known as the Straight-Line method of depreciation.

The calculation of annual and accrued depreciation based on the Straight-Line method when applied to utility group accounts requires the estimation of survivor curves and is described in the following sections of this study. The development of the proposed depreciation rates also requires the selection of group depreciation procedures, as discussed below.

3.1.1 Study Depreciation Methods and Procedures

When more than a single item of property is under consideration, a group procedure for depreciation is appropriate because normally all of the items within a group do not have identical service lives but have lives that are dispersed over a range of time. There are two primary group procedures, namely, the Average Life Group (ALG) and Equal Life Group (ELG) procedures.

In the ALG Procedure, the rate of annual depreciation is based on the average service life of the group. This rate is applied to the surviving balances of the group's cost. A characteristic of this procedure is that the cost of plant retired prior to average life is not fully recouped at the time of retirement, whereas the cost of plant retired subsequent to the average life is more than fully recouped. Over the entire life cycle, the portion of cost not recouped prior to average life is balanced by the cost recouped subsequent to average life.

In the Equal Life Group Procedure, also known as the Unit Summation Procedure, the property group is subdivided according to service life. That is, each equal life group includes that portion of the property which experiences the life of that specific group. The relative size of each equal life group is determined from the property's life dispersion curve. The calculated depreciation for the property group is the summation of the calculated depreciation based on the service life of each equal life unit.

For most accounts, the annual and accrued depreciation were calculated by the Straight-Line Method using the ALG Procedure. For certain Structures & Improvements, Transmission & Distribution, and General plant accounts, the annual and accrued depreciation are based on amortization accounting. Both types of calculations were based on original cost, attained ages and an estimate of service lives.

While the Equal Life Group Procedure provides an enhanced matching of depreciation expense to the consumption of service value, the Straight-Line Method, Average Life Group Procedure is a commonly used depreciation calculation that has been widely accepted in jurisdictions throughout North America including MAW in prior studies. Concentric recommends its continued use.

Amortization accounting is used for certain transmission and compression plant accounts because of the disproportionate plant accounting effort required in these accounts. Many regulated utilities in North America have received approval to adopt amortization accounting for these accounts. This study calculates the annual and accrued depreciation using the Straight-Line Method and ALG

Procedure for most accounts. For certain general plant accounts, the annual and accrued depreciation are based on amortization accounting. Both types of calculations were based on original cost, attained ages and estimates of service lives.

Continued monitoring and maintenance of the accumulated depreciation reserve at the account level is recommended. Concentric has determined an amortization amount to correct the present variance with the calculated accrued depreciation (theoretical reserve) over the composite remaining life of each account.

3.1.2 Remaining Life Calculations

The depreciation rates calculated in this study were calculated on the same manner as used in the prior full depreciation study – i.e. using the straight-line method, the ALG Procedure applied on a remaining life basis. Further, the underlying calculations related to the annual accrual amounts for all accounts have not changed in this depreciation study. However, the calculation of the composite remaining life for the account as a whole has been slightly modified in this depreciation study. It is noted that this change is very minor and the annual accrual amounts and percentages are calculated in the same manner and are based on the same formulas and algorithms. This does not impact the annual depreciation accrual amount or rate calculations. In both the currently approved and the current depreciation study, the composite remaining life is provided for informational purposes and is not an input into the final depreciation calculations.

The vintaged remaining life approach weighs the calculations of remaining life on an allocation of the actual book accumulated depreciation account by the Calculated Accumulated Depreciation (CAD) factor determined for each vintage of plant in service. This method is described as a CAD weighted calculation in the textbook Depreciation Systems by Frank K. Wolf and W. Chester Fitch, published by the Iowa State University in 1994 under the title "Adjustments" within the Broad Group Model. This approach to the calculation of remaining life has not changed since the last depreciation study.

When depreciation rates are calculated utilizing a remaining life technique, the depreciation rate is established by dividing the undepreciated value of each group of assets (after consideration to the net salvage requirements) by the composite remaining life of the group of assets. This calculation is made for each vintage surviving investment as of the date of the study (December 31, 2025), and then composited into a calculation for the account or group as a whole. This calculation requires two estimates:

1. The actual booked accumulated depreciation for each vintage within each account.

   MAW does not track the booked accumulated depreciation reserve by vintage within each account. Rather the depreciation expense is calculated at an account level and booked to accumulated depreciation at the same account level. Concentric notes that this is the practice employed by virtually all regulated utilities. As such, the accumulated depreciation by account is allocated within the account to each vintage, on the basis of the calculated accumulated depreciation by vintage. The calculated accumulated depreciation is a function of the estimated survivor curve, the average service life estimate, the net salvage estimates and the achieved age of each vintage.

2. The estimated remaining life of each vintage with each account. The estimated remaining life of each vintage is a direct function of the achieved age of each vintage, the estimated survivor curve and the average service life estimate.

Once the above two estimates are determined (the allocated booked reserve by vintage and the average remaining life of each vintage), an annual accrual requirement for each vintage is determined by dividing the net book value for each vintage (considering the estimated future salvage requirements) by the average remaining life of the vintage. The annual requirement for each vintage is summed at the account level and divided into the sum of the accounts original cost surviving as of December 31, 2025.

This process results in each vintage's calculated net book value to be depreciated over an appropriate remaining life. This vintage weighting on CAD approach to the remaining life calculations is widely considered to be the most accurate. Concentric agrees and views this methodology as the correct and most appropriate calculation.

3.1.3 Truncation Cuts

It is commonly accepted within depreciation texts that some data points, particularly towards the end of the Iowa curve, may be less reliable due to the lower amount of exposures that the retirements are calculated on. It is widespread practice to place lesser weighting on these data points, through the use of a Truncation Cut (or "T-Cut"). This practice is described in detail in the text "Public Utility Depreciation Practices" compiled and edited by the Staff Subcommittee on Depreciation of the Finance and Technology Committee of the National Association of Regulatory Utility Commissioners on page 122 where it is stated:

> *"A T-cut is used to mathematically perform a function that is automatic in visual fitting (i.e., setting a point beyond which the observed data are considered irrelevant or unreliable and are, therefore, ignored).*
>
> *Careful selection of a T-cut can greatly enhance the reliability of the resulting analysis. Conversely, since the use of a T-cut involves truncating the observed data, careless selection can impair the reliability of subsequent work."*

Concentric has utilized T-cuts throughout the Iowa curve selection where necessary. Where a T-cut is utilized, Concentric has indicated such in the account-by-account write up below.

3.1.4 Survivor Curves

The use of an average service life or a property group implies that the various units in the group have different lives. Thus, the average life may be obtained by determining the separate lives of each of the units, or by constructing a survivor curve plotting the number of units which survive at successive ages using the retirement rate method of analysis.

The range of survivor characteristics usually experienced by utility and industrial properties is encompassed by a system of generalized survivor curves known as the Iowa type curves. The Iowa curves *"…were sorted into three groups according to whether the mode was to the left, approximately coincident with, or to the right of the average-life ordinate. The curves in each of these three groups were then sub-classified in accordance with the height of the mode, taking also into consideration the* *distance of the mode to the left or right of the average life."* [2] The Iowa curves are described as L-type (i.e. left-moded), R-type (i.e. right-moded), and S-type (i.e. symmetrical). Further development resulted in the introduction of O-type (i.e. origin-moded curves) where the greatest frequency of retirement occurs at the origin, or immediately after age zero. Individual type curves are further depicted with numerical subscripts which represent the relative heights of the modes of the frequency curves within each family.

The program that is used by Concentric for statistical smooth curve fitting utilizes an internal "goodness-of-fit" criterion known as the Sum of Square Differences ("SSD"). This SSD is based on a least squares solution of the differences between the stub curve (or original data points) and smooth survivor curve which also requires a balancing of the differences above and below the stub curve.

The criterion of goodness-of-fit is the mean square of the differences between the points on the stub and fitted smooth survivor curves. As such, the lower the SSD the better the statistical fit between the analyzed Iowa curve and the observed data points. Concentric follows the widely used practice of fitting Iowa curves up to one percent of the maximum exposures. This standard practice is utilized to minimize the influence of typically small retirements applied to similarly small exposures which may unduly affect the Iowa curve fitting process. However, Concentric will recognize the observed data points beyond the one percent of maximum exposures if it is determined that the additional data is a valid consideration for life recommendation.

A discussion of the general concept of survivor curves and retirement rate method is presented in Section 9.

3.1.5 Survivor Curve and Net Salvage Judgments

The service life and net salvage estimates used in the depreciation and amortization calculations were based on informed professional judgment which incorporated a review of management's plans, policies and outlook, a general knowledge of the wastewater utility industry, and comparisons of the service life and net salvage estimates from Concentric's studies of other wastewater utilities. The use of survivor curves, to reflect the expected dispersion of retirement, provides a consistent method of estimating depreciation for wastewater plant. Iowa type survivor curves were used to depict the estimated survivor curves for the plant accounts not subject to amortization accounting.

The procedure for estimating service lives consisted of compiling and analyzing historical data for the plant accounts using widely accepted techniques, and forecasting the survivor characteristics for each depreciable group based on interpretations of the historical data analyses and the probable future. Part of this analysis included calculating the Weighted Average Age of Retirement to gain a better understanding of the length of time assets have historically remained in service prior to retirement. In a system such as Missouri American Water's, it is expected that the Weighted Average Age of Retirement will be significantly shorter than the estimated Average Service Life, as the system is younger than the average age of retirement for many accounts. As such, it is not recommended to

[2] Robley Winfrey, Statistical Analyses of Industrial Property Retirements, Bulletin 125 revised (Engineering Research Institute, Iowa State University, 1935) 65

select average service lives that mirror the weighted average age of retirement, but rather to consider the weighted average age of retirement as a single data point.

The forecasting of a probable future included tours of MAW wastewater treatment plants. The combination of the historical experience and the probable future yielded estimated survivor curves from which the average service lives were derived. The resultant depreciation rates are summarized in the applicable tables of this study (Section 5).

The depreciation rates should be reviewed periodically to reflect the changes that result from plant and reserve account activity. A depreciation reserve deficiency or surplus will develop if future capital expenditures vary significantly from those anticipated in this study.

The estimates of net salvage for the mass property accounts were based mostly in part on historical data related to actual retirement activity for the years 2008 through 2025 for most accounts. Gross salvage and cost of removal as recorded to the depreciation reserve account and related to experienced retirements were used. Percentages of the cost of plant retired were calculated for each component of net salvage on an annual, three-year, five-year, and on a cumulative moving average basis.

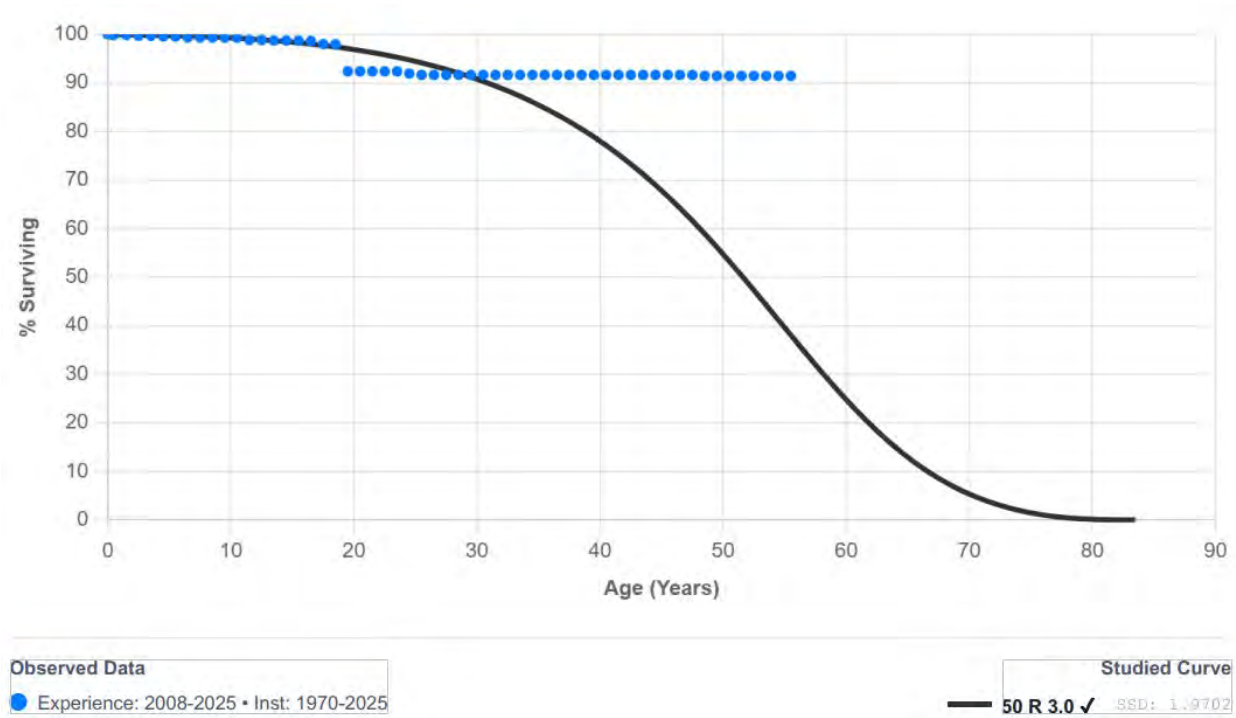
3.2 Major Account Detailed Analysis

The following discussion, dealing with a number of accounts which comprise the majority of the investment analyzed, presents an overview of the factors considered by Concentric in the determination of the average service life and net salvage estimates. The survivor curve estimates for the remainder of the accounts not discussed in the following section were based on similar considerations. The salvage percentages in the account summary are denoted with an asterisk and represent the traditional net salvage recommendation that was utilized as an input to the present value method calculations.

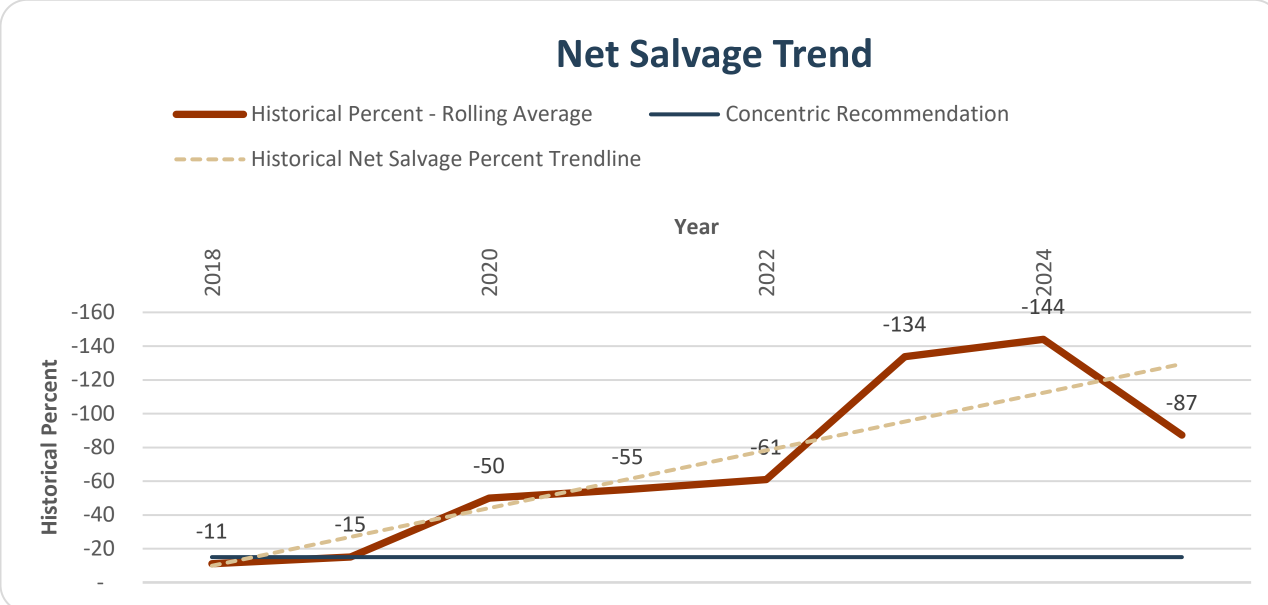
ACCOUNT 351.00 – STRUCTURES AND IMPROVEMENTS - COLLECTION

Investment $	Investment %	Previously Recommended Curve	Concentric Recommended Curve	Previously Recommended Salvage	Concentric Recommended Salvage
$6,054,579	3.25%	50-R3	50-R3	-5%	-15%

The investment in Structures and Improvements - Collection is approximately $6.1 million representing 3.25 percent of the total depreciable plant studied. The retirements, additions, and other plant transactions for the period 1970 through 2025 were analyzed by the retirement rate method. This account did not utilize a T-Cut and retirements of $218,939 were recorded for the period 2008 through 2025.



The recommended Iowa 50-R3 has an SSD of 1.9702 as depicted above and on page 6-5 of this report. A peer comparison of United States wastewater utilities studied produced a range from 40 to 55 years, with an average service life recommendation of 49 years within the peers. Based on the above discussion and considerations, and on Concentric's experience, the Iowa 50-R3 is a reasonable expectation for the investment in this account. As such, Concentric recommends the Iowa 50-R3 to represent the future expectations for the investment in this account.



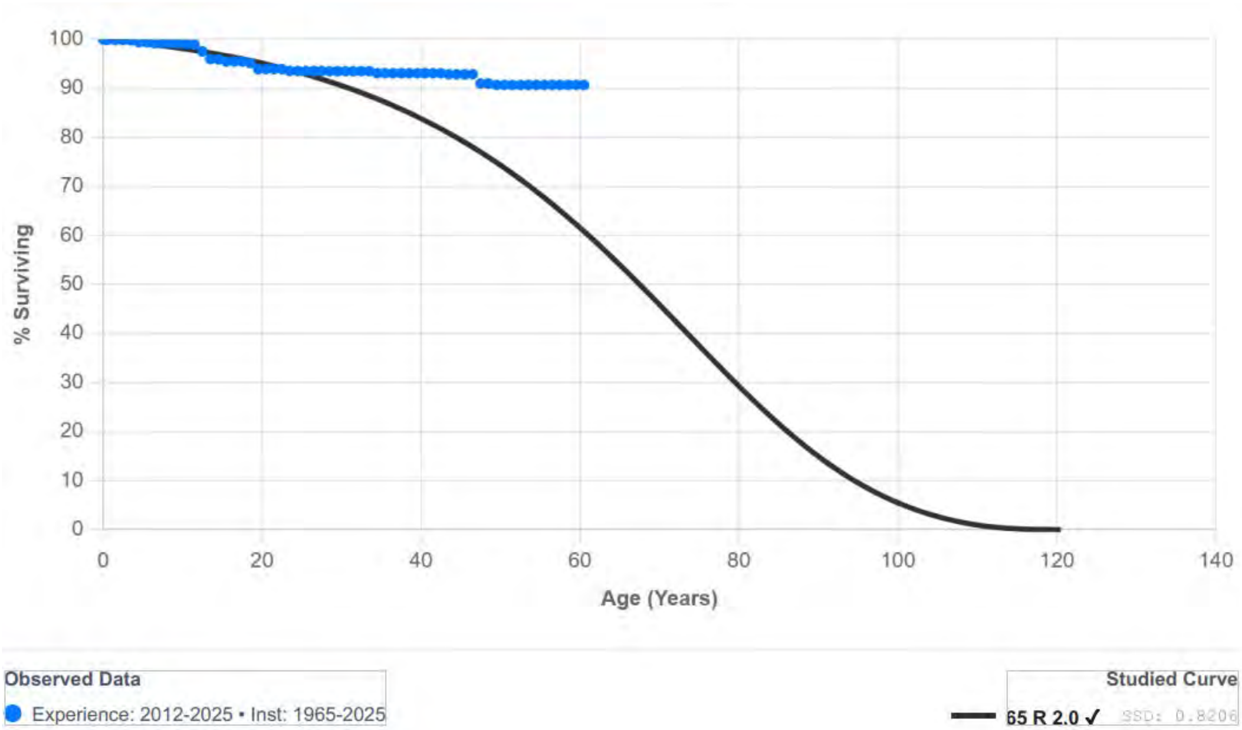
The previously approved traditional net salvage percentage for this account was negative 5 percent. The historical net salvage activity for this account shows a range from negative 11 percent to negative 144 percent. The three-year rolling band produces a range from negative 11 percent to over negative 1,000 percent and the five-year rolling band shows a range from negative nine percent to more than negative 1,000 percent. The full depth band shows an amount of negative 87 percent. The peers for this account are between negative 10 and negative 30 percent.

Based on the historical net salvage experience, Concentric recommends negative 15 percent salvage for use in this account.

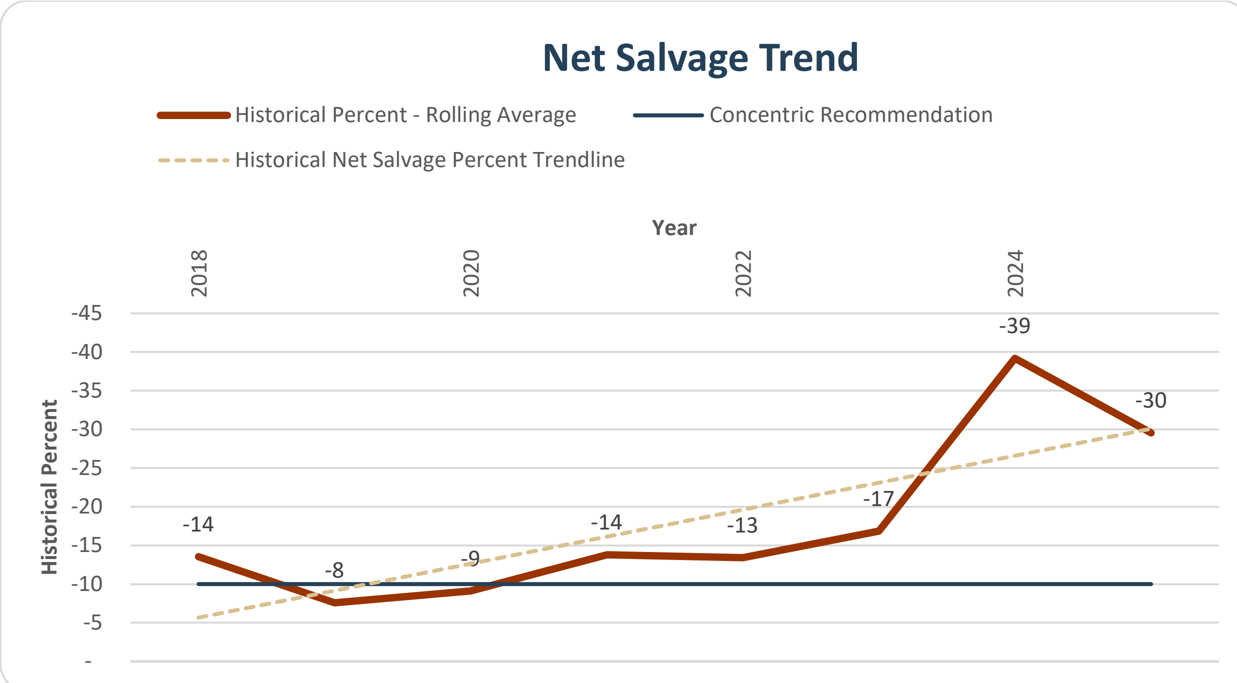
ACCOUNT 352.10 – COLLECTING SEWERS

Investment $	Investment %	Previously Recommended Curve	Concentric Recommended Curve	Previously Recommended Salvage*	Concentric Recommended Salvage*
$9,323,749	5.00%	60-R2.5	65-R2	-10%	-10%

The investment in Collecting Sewers is approximately $9.3 million representing 5.00 percent of the total depreciable plant studied. The retirements, additions, and other plant transactions for the period 1965 through 2025 were analyzed by the retirement rate method. This account did not utilize a T-Cut and retirements of $493,100 were recorded for the period 2012 through 2025.



The recommended Iowa 65-R2 has a related SSD of 0.8206, as depicted above and on page 6-8 of this report. Conversations with MAW operational staff and subject matter experts indicated that the recommended 65-year life for this account is a reasonable expectation for the future retirement activity. A peer comparison of United States wastewater utilities studied produced a range from 60 to 65 years, with a mean average service life recommendation of 61 years within the peers. Based on the above discussion and considerations, and on Concentric's experience, the Iowa 65-R2 is a reasonable expectation for the investment in this account. As such, Concentric recommends the Iowa 65-R2 to represent the future expectations for the investment in this account.



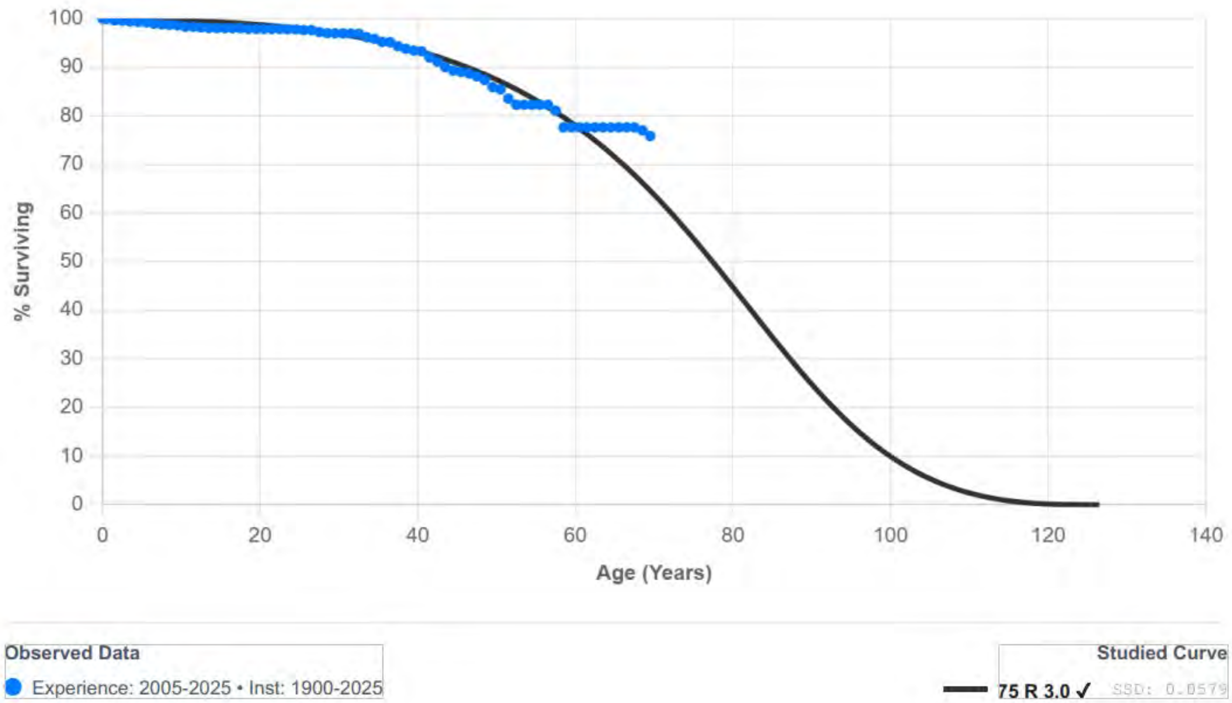
The previously approved traditional net salvage percentage for this account was negative 10 percent. The historical net salvage activity for this account shows a range from negative eight percent to negative 39 percent. The three-year rolling band produces a range from zero percent to negative 486 percent and the five-year rolling band shows a range from negative five percent to negative 339 percent. The full depth band shows an amount of negative 30 percent. The peers for this account are between zero and negative 20 percent.

Based on the historical net salvage experience, Concentric recommends negative 10 percent salvage for use in this account.

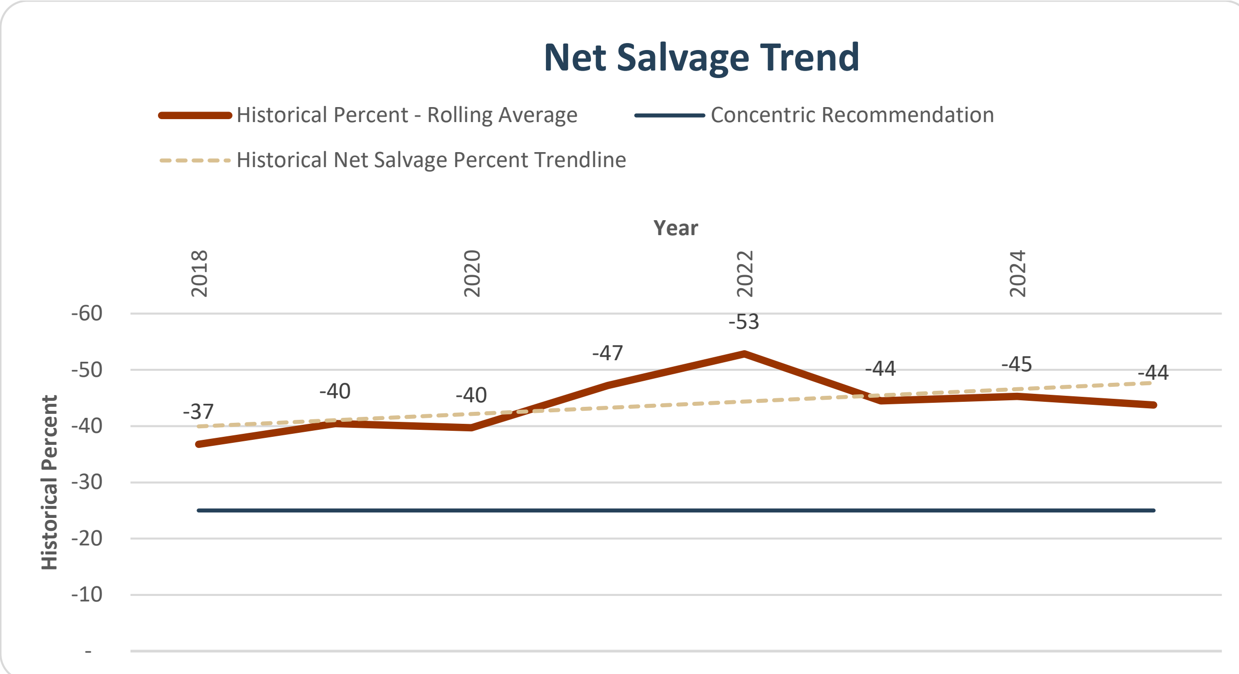
ACCOUNT 352.20 – COLLECTING MAINS

Investment $	Investment %	Previously Recommended Curve	Concentric Recommended Curve	Previously Recommended Salvage*	Concentric Recommended Salvage*
$69,858,322	37.46%	70-R3	75-R3	-20%	-25%

The investment in Collecting Mains is approximately $69.9 million representing 37.46 percent of the total depreciable plant studied. The retirements, additions, and other plant transactions for the period 1900 through 2025 were analyzed by the retirement rate method. This account utilized a T-Cut at age 71 and retirements of $2,758,811 were recorded for the period 2005 through 2025.



The recommended Iowa 75-R3 has a related SSD of 0.0579, as depicted above and on page 6-11 of this report. Conversations with MAW operational staff and subject matter experts indicated that the recommended 75-year life for this account is consistent with their opinion that there is no material change in the retirement practice and that future retirement activity will not be drastically different than what has been experienced in the past. A peer comparison of United States wastewater utilities studied produced a range from 50 to 80 years, with a mean average service life recommendation of 68 years within the peers. Based on the above discussion and considerations, and on Concentric's experience, the Iowa 75-R35 is a reasonable expectation for the investment in this account going forward. As such, Concentric recommends the Iowa 75-R3 to represent the future expectations for the investment in this account.



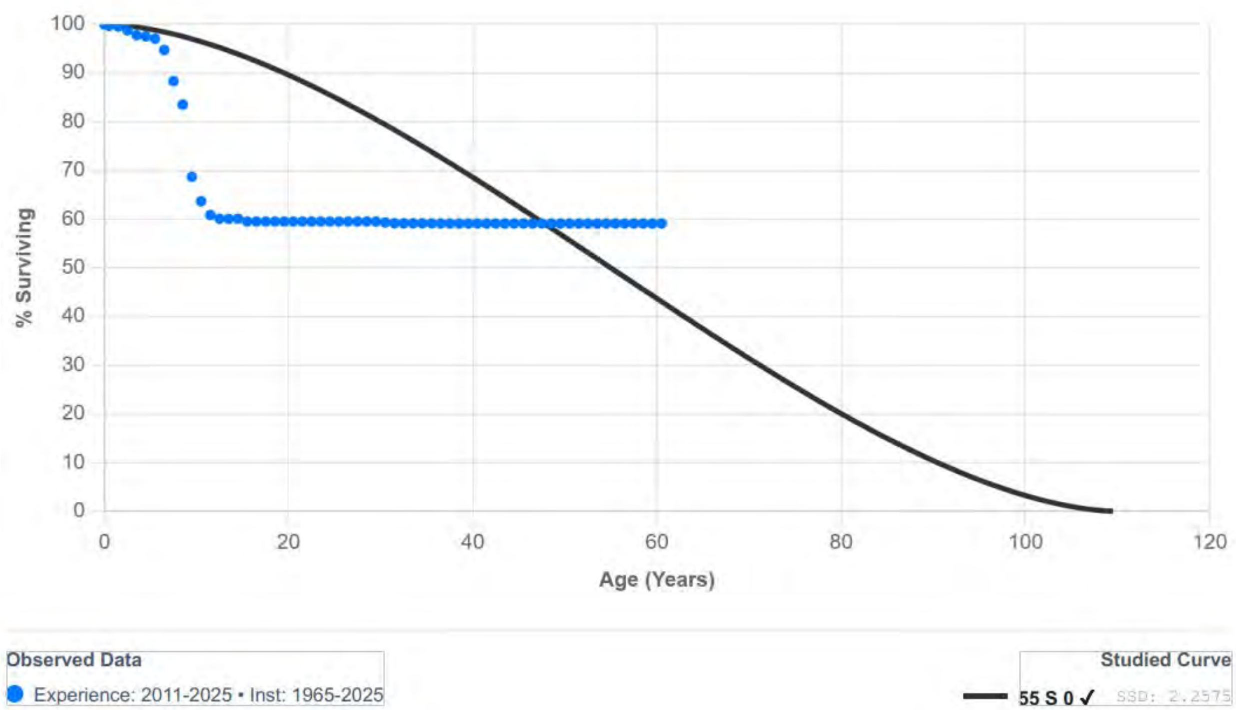
The previously approved traditional net salvage percentage for this account was negative 20 percent. The historical net salvage activity for this account shows a range from negative 37 percent to negative 53 percent. The three-year rolling band produces a range from negative one percent to negative 59 percent and the five-year rolling band shows a range from negative nine percent to negative 55 percent. The full depth band shows an amount of negative 44 percent. The peers for this account are between negative 20 and negative 75 percent.

Based on the historical net salvage experience, Concentric recommends negative 25 percent salvage for use in this account.

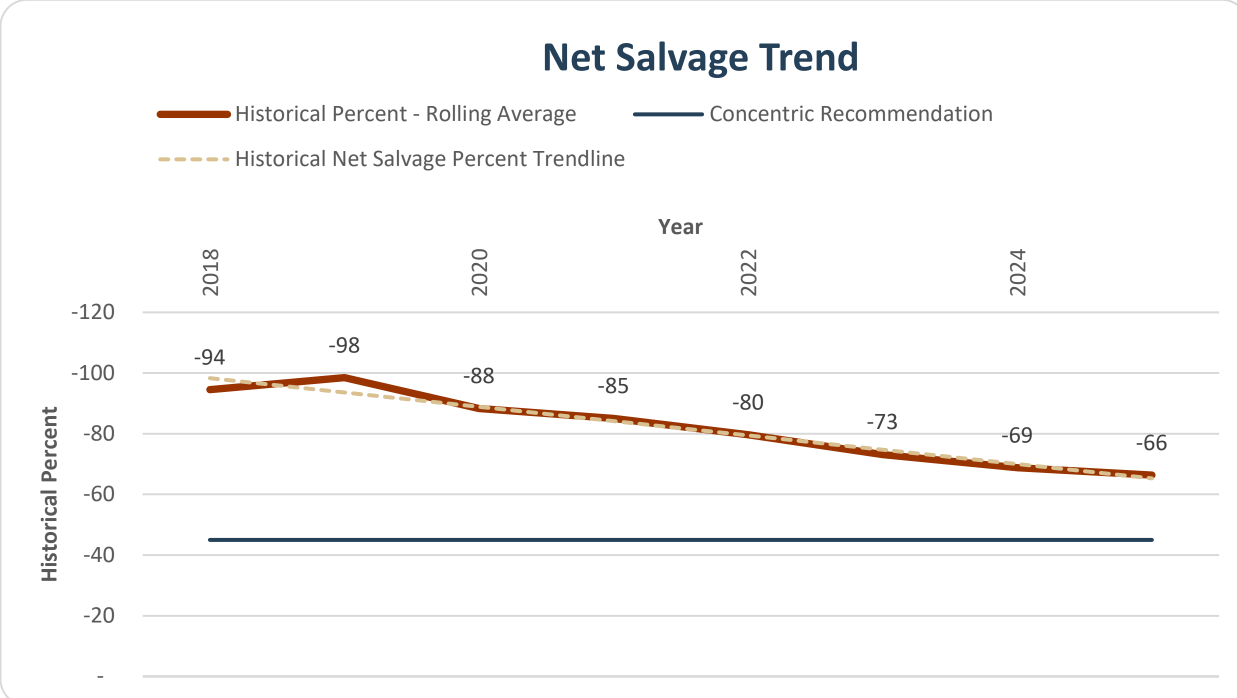
ACCOUNT 353 - SERVICES

Investment $	Investment %	Previously Recommended Curve	Concentric Recommended Curves	Previously Recommended Salvage*	Concentric Recommended Salvage*
$5,044,716	2.70%	55-R2	55-S0	-40%	-45%

The investment in Services is approximately $5.0 million representing 2.70 percent of the total depreciable plant studied. The retirements, additions, and other plant transactions for the period 1965 through 2025 were analyzed by the retirement rate method. This account did not utilize a T-Cut and retirements of $552,160 were recorded for the period 2011 through 2025.



The recommended Iowa 55-S0 produces a SSD of 2.2575 as depicted above and on page 6-14 of this report. Conversations with MAW operational staff and subject matter experts indicated that the recommended 55-year life is a reasonable expectation for this account moving forward. A peer comparison of United States wastewater utilities studied produced a range of average service lives between 55 and 70 years. The average of these recommendations is a 61-year average service life. Based on the above discussion and considerations, and on Concentric's experience, the Iowa 55-S0 is a reasonable expectation for the investment in this account. As such, Concentric recommends the Iowa 55-S0 to represent the future expectations for the investment in this account.



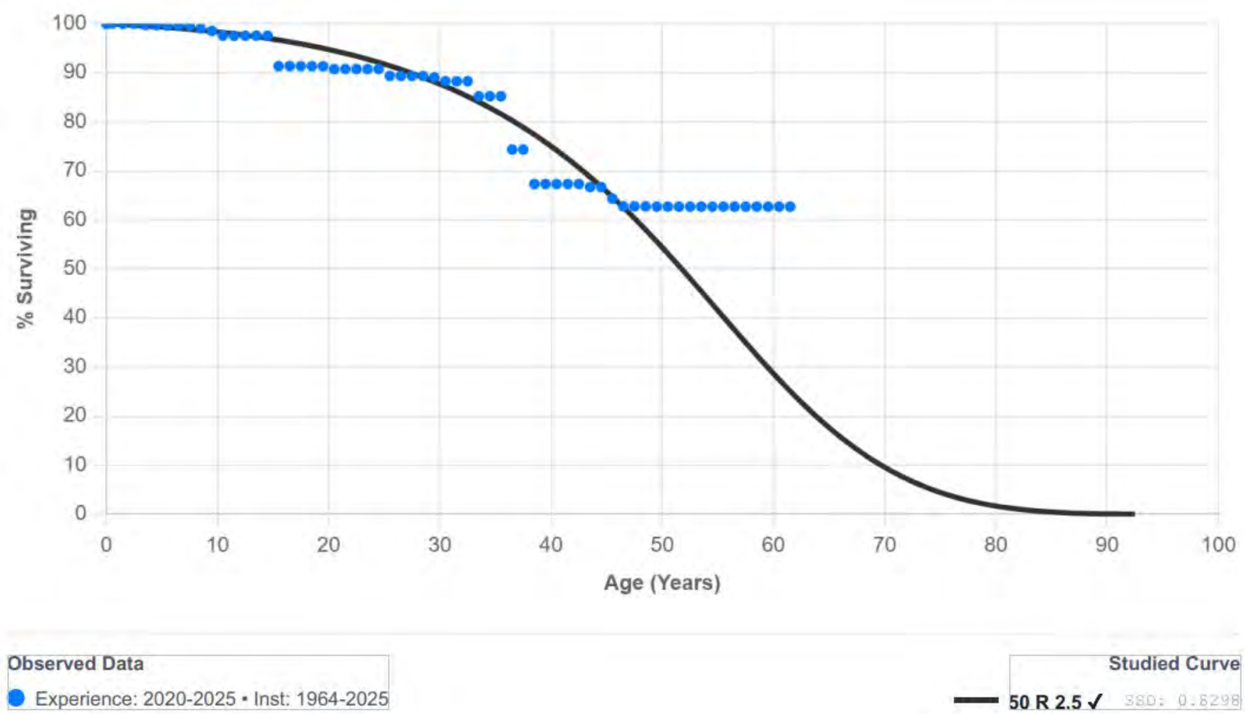
The previously approved net salvage percentage for this account was negative 40 percent. The historical net salvage activity for this account shows a range from negative 66 percent to negative 98 percent. The three-year rolling band produces a range from negative 24 percent to more than negative 1,000 percent and the five-year rolling band shows a range from negative 48 percent to more than negative 1,000 percent. The full depth band shows an amount of negative 66 percent. The peers for this account studied are between negative 25 and negative 80 percent.

Based on the above, Concentric recommends negative 45 percent salvage for use in this account.

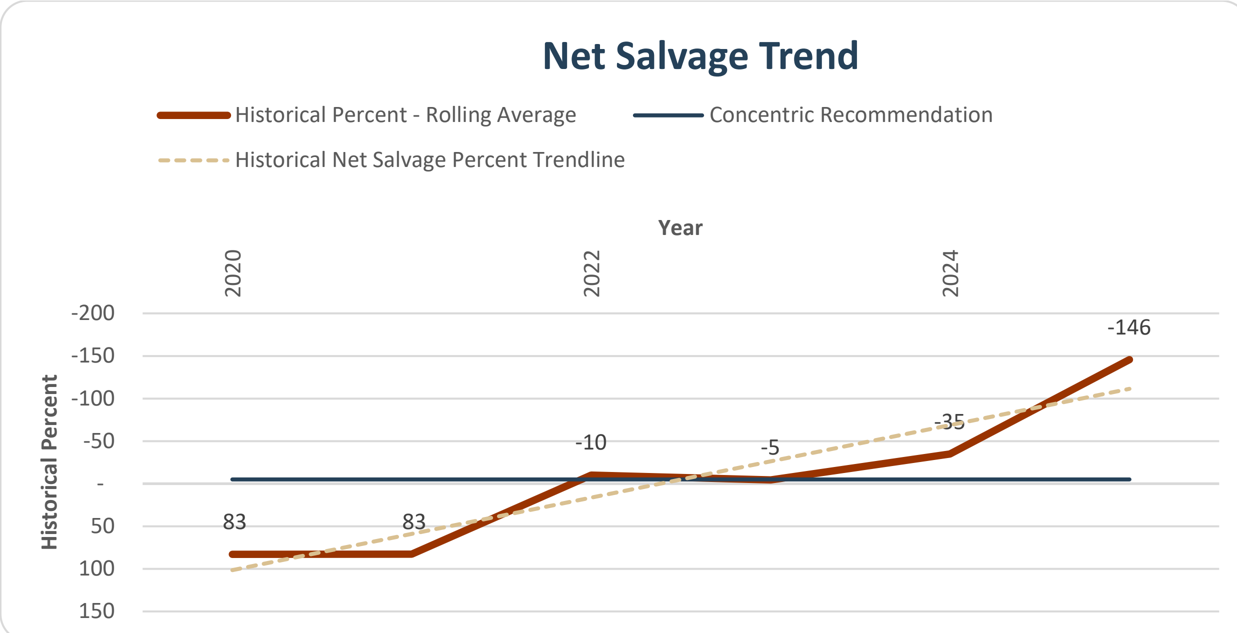
ACCOUNT 361 – STRUCTURES AND IMPROVEMENTS - PUMPING

Investment $	Investment %	Previously Recommended Curve	Concentric Recommended Curve	Previously Recommended Salvage*	Concentric Recommended Salvage*
$6,574,481	3.53%	45-R3	50-R2.5	0%	-5%

The investment in Structures and Improvements – Pumping is approximately $6.6 million representing 3.53 percent of the total depreciable plant studied. The retirements, additions, and other plant transactions for the period 1964 through 2025, were analyzed by the retirement rate method. There was no T-cut utilized for this account and retirements of $192,294 were recorded for the period 2020 through 2025.



The Iowa 50-R2.5 produces an SSD of 0.8298 as depicted above and on page 6-19 of this report. Conversations with MAW operational staff and subject matter experts indicated that the recommended 50-year life for this account is consistent with their opinion that there is no material change in the retirement practice and that future retirement activity will not be drastically different than what has been experienced in the past. A peer comparison of United States wastewater utilities studied produced a range of average service lives between 40 and 50 years with a mean average service life recommendation of 47 years. Based on the above discussion and considerations, and on Concentric's experience, the Iowa 50-R2.5 is a reasonable expectation for the investment in this account. As such, Concentric recommends the Iowa 50-R2.5 to represent the future expectations for the investment in this account.



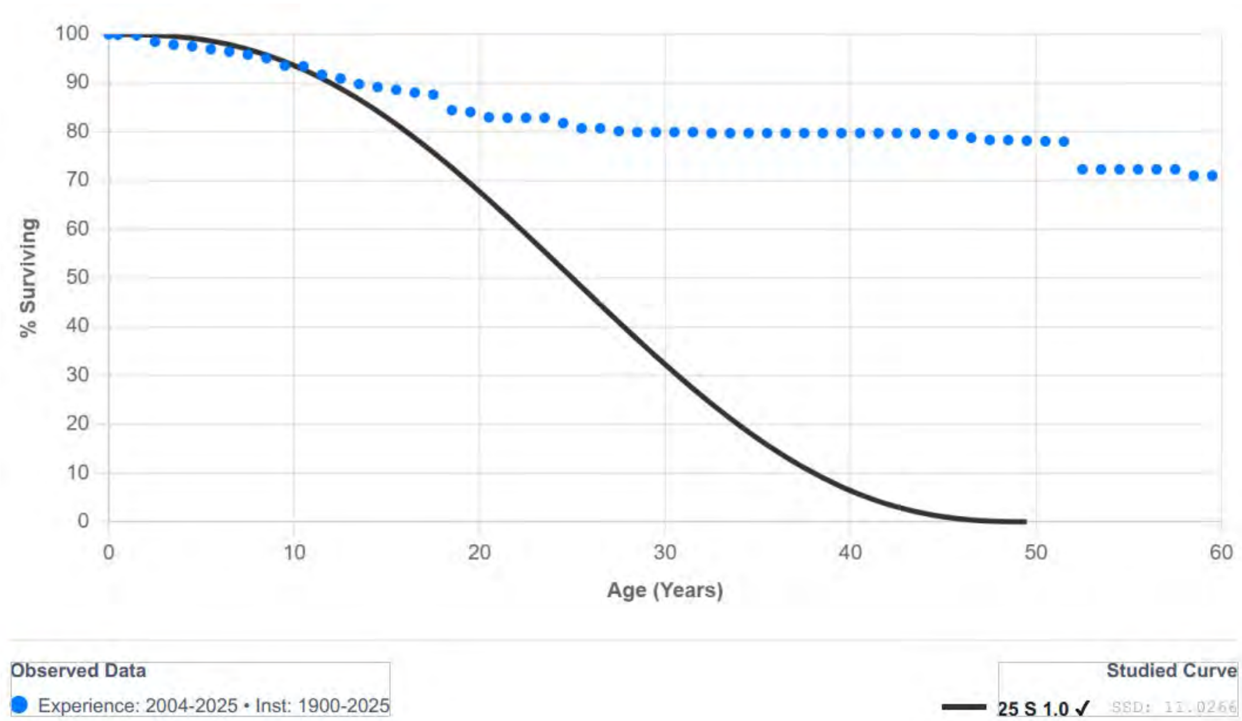
The previously approved traditional net salvage percentage for this account was zero percent. The historical net salvage activity for this account shows a range from positive 83 percent to negative 146 percent. The three-year rolling band produces a range from negative 10 percent to negative 181 percent and the five-year rolling band shows a range from negative 35 percent to negative 176 percent. The full depth band shows an amount of negative 146 percent. The peers for this account are between zero and negative 15 percent.

Based on the historical net salvage experience, Concentric recommends negative five percent salvage for use in this account.

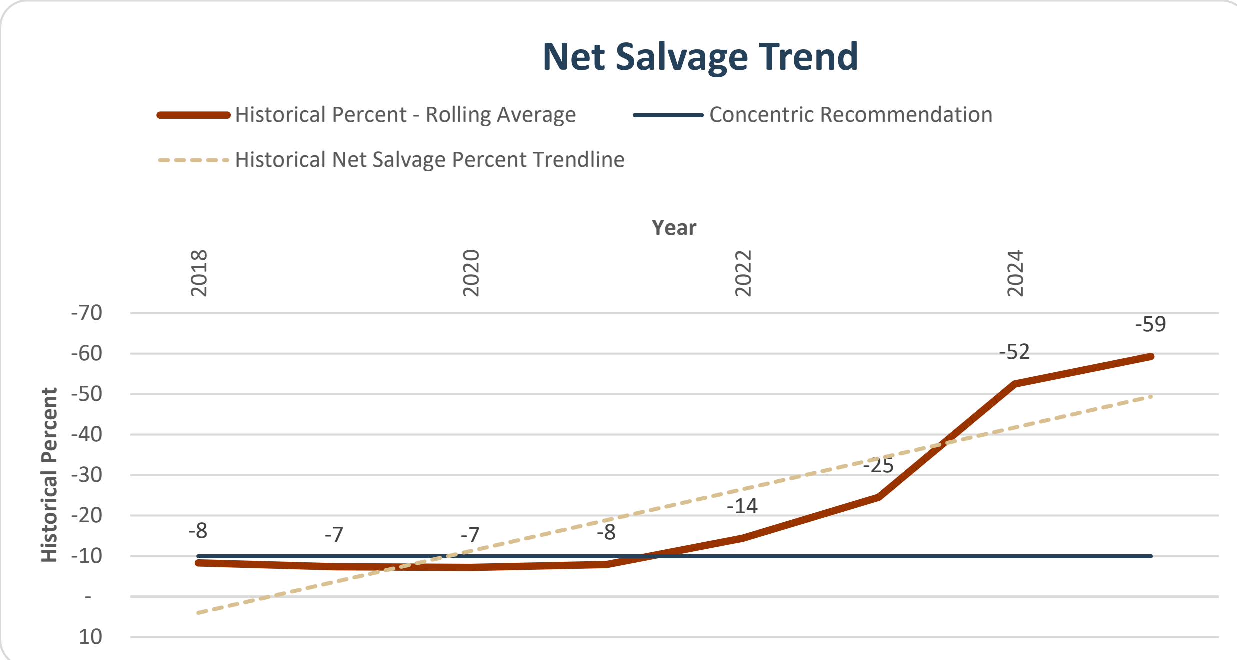
ACCOUNT 365.00 – PUMPING EQUIPMENT

Investment $	Investment %	Previously Recommended Curve	Concentric Recommended Curves	Previously Recommended Salvage*	Concentric Recommended Salvage*
$9,291,755	4.98%	15-L1.5	25-S1	-5%	-10%

The investment in Pumping Equipment is approximately $9.3 million representing 4.98 percent of the total depreciable plant studied. The retirements, additions, and other plant transactions, for the period 1900 through 2025, were analyzed by the retirement rate method. Retirements that occurred between 2004 and 2025 of $852,892 were utilized in the development of the depreciation parameters. In conducting the retirement rate analysis, this account utilized a T-Cut at age 61.



The recommended Iowa 25-S1 produces a SSD of 11.0266 as depicted above and on page 6-30 of this report. Conversations with MAW operational staff and subject matter experts indicated that the recommended 25-year life is a reasonable expectation for this account moving forward. A peer comparison of United States wastewater utilities studied produced a range of average service lives between 20 and 35 years. The average of these recommendations is a 26-year average service life. Based on the above discussion and considerations, and on Concentric's experience, the Iowa 25-S1 is a reasonable expectation for the investment in this account. As such, Concentric recommends the Iowa 25-S1 to represent the future expectations for the investment in this account.



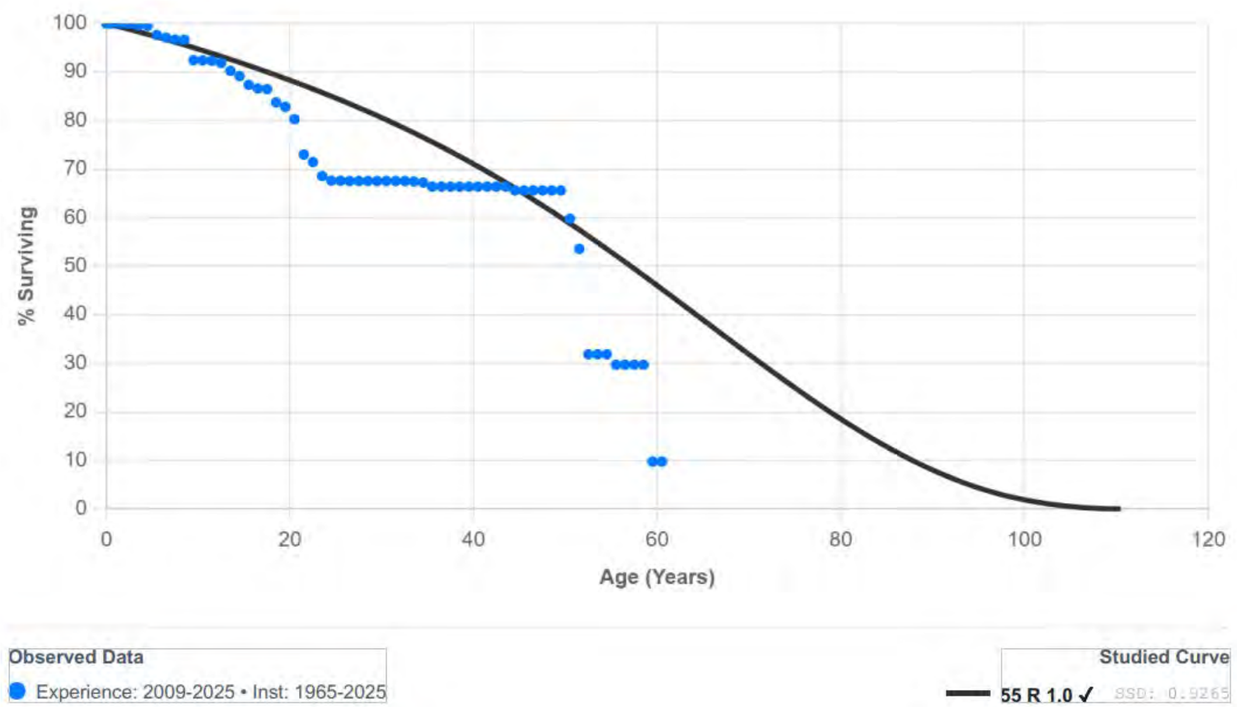
The previously approved net salvage percentage for this account was negative five percent. The historical net salvage activity for this account shows a range from negative seven percent to negative 59 percent. The three-year rolling band produces a range from negative one percent to negative 96 percent and the five-year rolling band shows a range from negative two percent to negative 84 percent. The full depth band shows an amount of negative 59 percent. The peers for this account studied are between negative five and negative 15 percent.

Based on the above, Concentric recommends negative 10 percent salvage for use in this account.

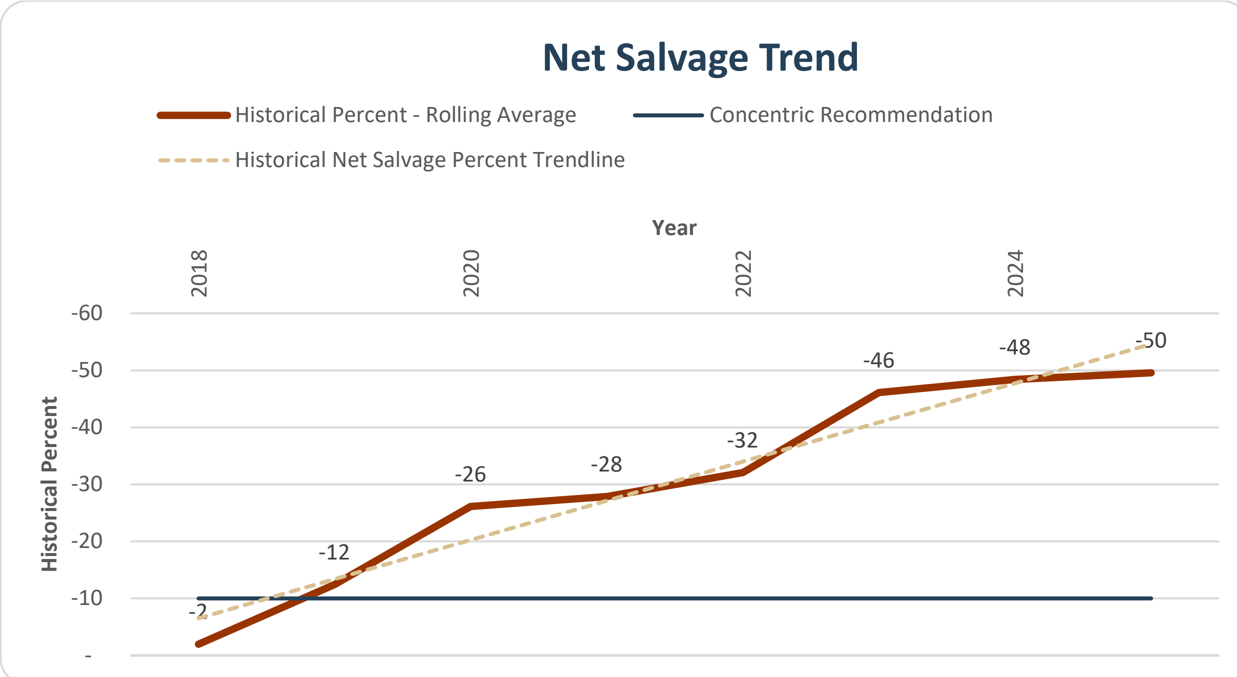
ACCOUNT 371 – STRUCTURES AND IMPROVEMENTS - TREATMENT

Investment $	Investment %	Previously Recommended Curve	Concentric Recommended Curves	Previously Recommended Salvage*	Concentric Recommended Salvage*
$26,619,289	14.27%	60-R2.5	55-R1	-5%	-10%

The investment in Structures and Improvements - Treatment is approximately $26.6 million representing 14.27 percent of the total depreciable plant studied. The retirements, additions, and other plant transactions, for the period 1965 through 2025, were analyzed by the retirement rate method. There was no T-cut utilized for this account and retirements of $1,761,539 were recorded for the period 2009 through 2025.



The recommended Iowa 55-R1 has a related SSD of 0.9265, as depicted above and on page 6-33 of this report. Conversations with MAW operational staff and subject matter experts indicated that the recommended 55-year life for this account is consistent with their opinion that there is no material change in the retirement practice and that future retirement activity will not be drastically different than what has been experienced in the past. A peer comparison of United States wastewater utilities studied produced a range of average service lives between 40 and 65 years with a mean average service life recommendation of 51 years. Based on the above discussion and considerations, and on Concentric's experience, the Iowa 55-R1 is a reasonable expectation for the investment in this account. As such, Concentric recommends the Iowa 55-R1 to represent the future expectations for the investment in this account.



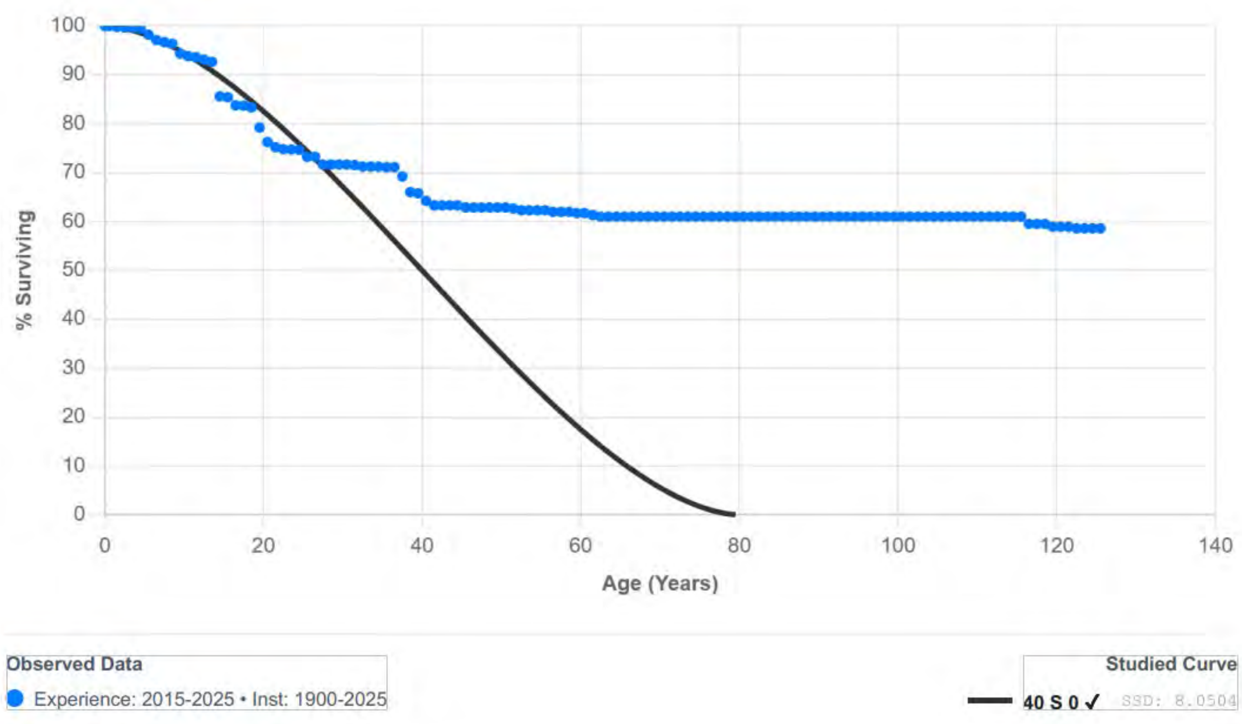
The previously approved traditional net salvage percentage for this account was negative five percent. The historical net salvage activity for this account shows a range from negative two percent to negative 50 percent. The three-year rolling band produces a range from negative two percent to negative 72 percent and the five-year rolling band shows a range from negative two percent to negative 50 percent. The full depth band shows an amount of negative 50 percent. The peers for this account are between negative five and negative 30 percent.

Based on the historical net salvage experience, Concentric recommends negative 10 percent salvage for use in this account.

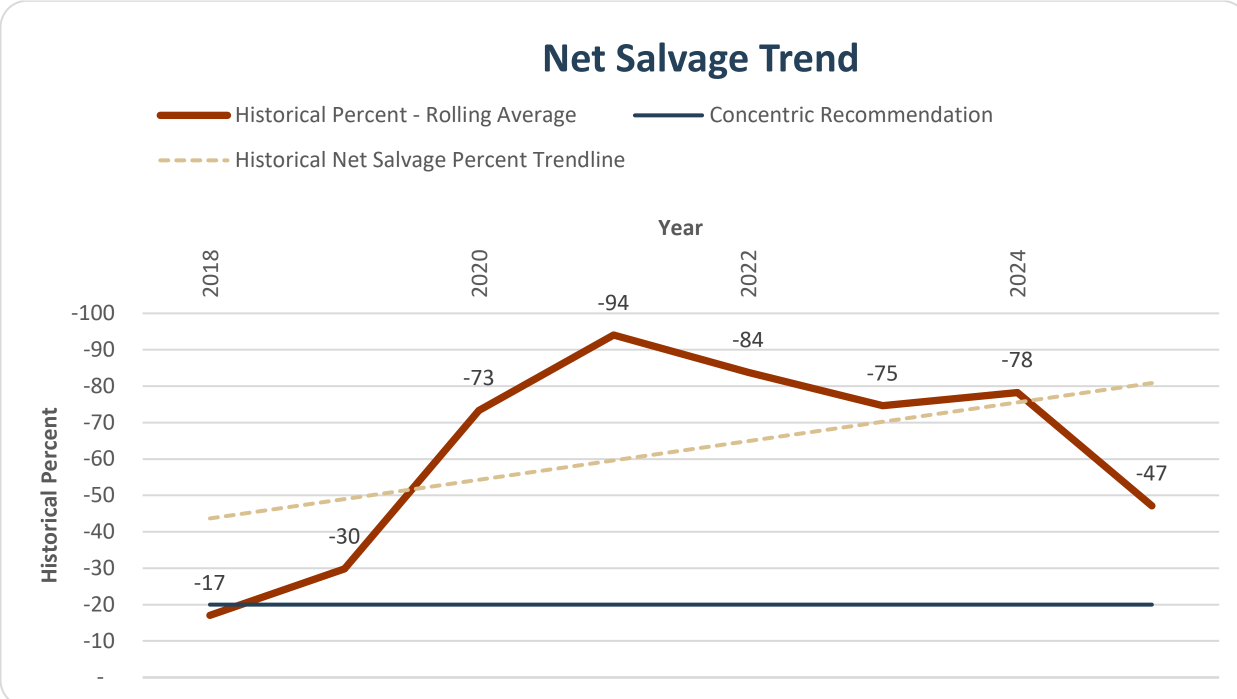
ACCOUNT 372.00 – TREATMENT EQUIPMENT

Investment $	Investment %	Previously Recommended Curve	Concentric Recommended Curve	Previously Recommended Salvage*	Concentric Recommended Salvage*
$27,259,515	14.62%	30-S0.5	40-S0	-20%	-20%

The investment in Treatment Equipment is approximately $27.3 million representing 14.62 percent of the total depreciable plant studied. The retirements, additions, and other plant transactions, for the period 1900 through 2025, were analyzed by the retirement rate method. There was no T-cut utilized for this account and retirements of $2,619,700 were recorded for the period 2015 through 2025.



The recommended Iowa 40-S0 produces a SSD of 8.0504 as depicted above and on page 6-36 of this report. Conversations with MAW operational staff and subject matter experts indicated that the recommended 40-year life is a reasonable expectation for this account moving forward. A peer comparison of United States wastewater utilities studied produced a range of average service lives between 27 and 45 years. The average of these recommendations is a 35-year average service life. Based on the above discussion and considerations, and on Concentric's experience, the Iowa 40-S0 is a reasonable expectation for the investment in this account. As such, Concentric recommends the Iowa 40-S0 to represent the future expectations for the investment in this account.



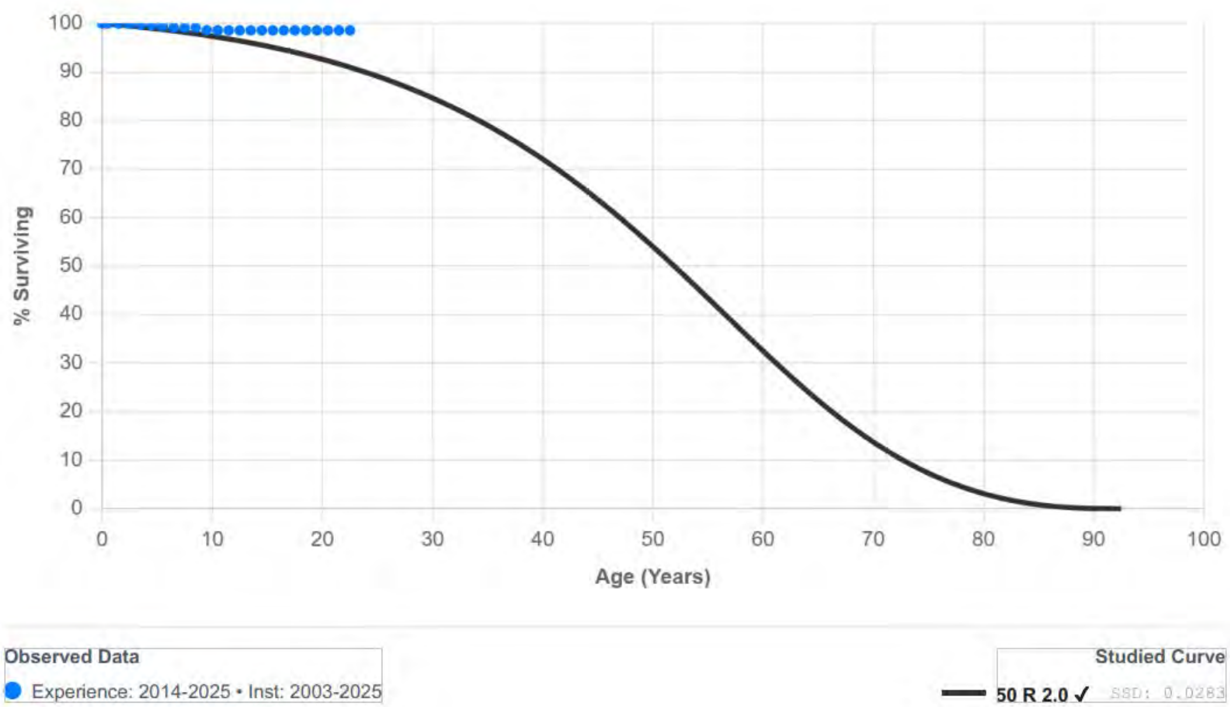
The previously approved net salvage percentage for this account was negative 20 percent. The historical net salvage activity for this account shows a range from negative 17 percent to negative 94 percent. The three-year rolling band produces a range from negative one percent to negative 360 percent and the five-year rolling band shows a range from negative one percent to negative 263 percent. The full depth band shows an amount of negative 47 percent. The peers for this account studied are between negative 10 and negative 20 percent.

Based on the above, Concentric recommends negative 20 percent salvage for use in this account.

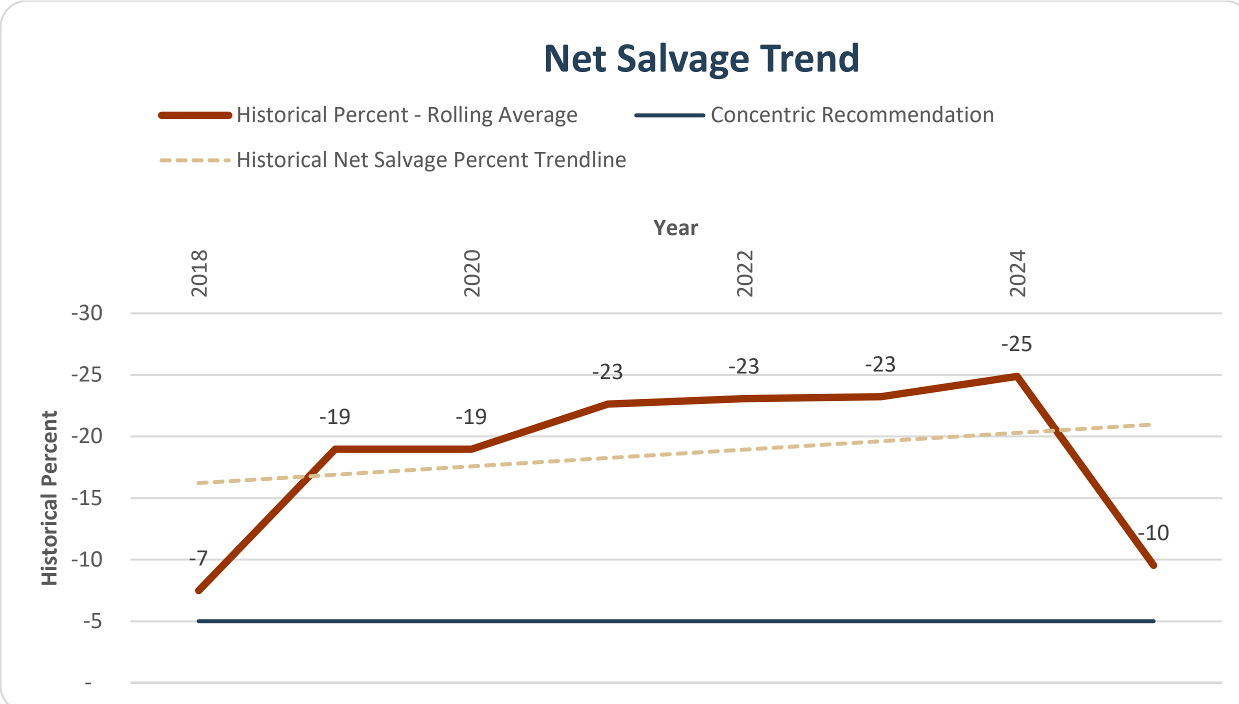
ACCOUNT 373.00 – PLANT SEWERS

Investment $	Investment %	Previously Recommended Curve	Concentric Recommended Curve	Previously Recommended Salvage*	Concentric Recommended Salvage*
$11,866,640	6.36%	50-R2.5	50-R2	0%	-5%

The investment in Plant Sewers is approximately $11.9 million representing 6.36 percent of the total depreciable plant studied. The retirements, additions, and other plant transactions, for the period 2003 through 2025, were analyzed by the retirement rate method. There was no T-cut utilized for this account and retirements of $165,548 were recorded for the period 2014 through 2025.



The recommended Iowa 50-R2 produces a SSD of 0.0283 as depicted above and on page 6-41 of this report. Conversations with MAW operational staff and subject matter experts indicated that the recommended 50-year life is a reasonable expectation for this account moving forward. A peer comparison of United States wastewater utilities studied produced an average service life estimate of 50 years. The average of these recommendations is a 50-year average service life. Based on the above discussion and considerations, and on Concentric's experience, the Iowa 50-R2 is a reasonable expectation for the investment in this account. As such, Concentric recommends the Iowa 50-R2 to represent the future expectations for the investment in this account.



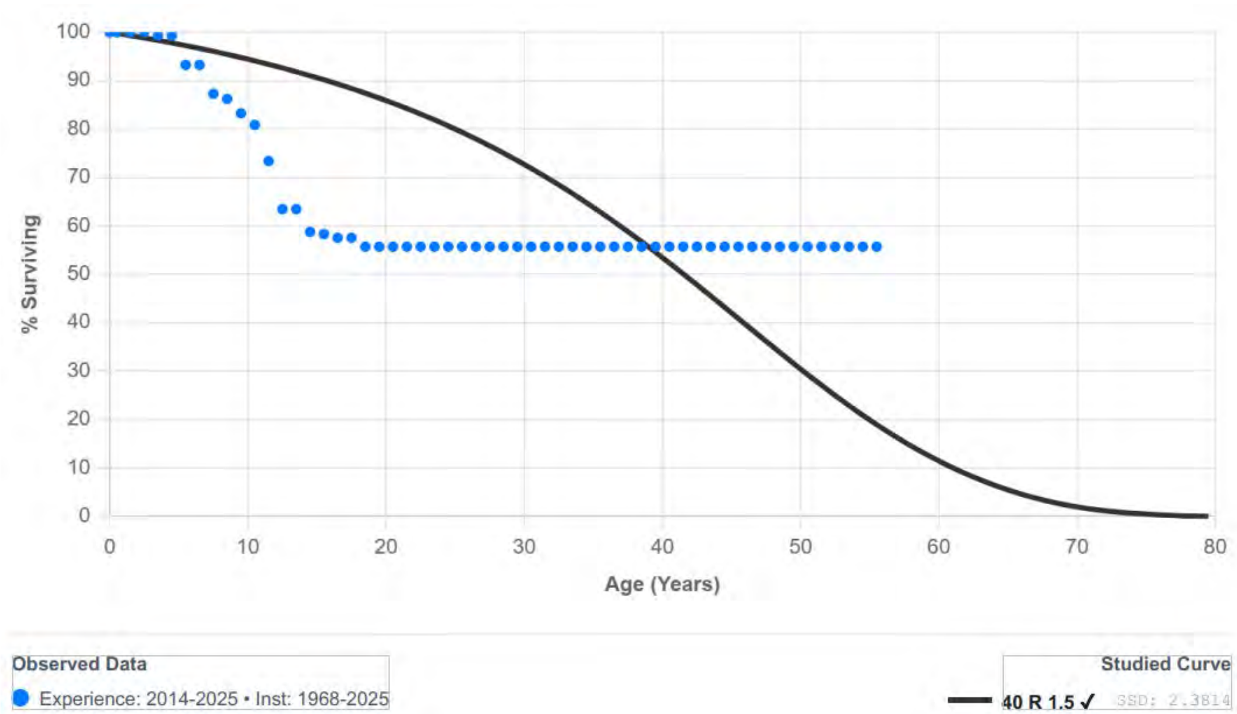
The previously approved net salvage percentage for this account was zero percent. The historical net salvage activity for this account shows a range from negative seven percent to negative 25 percent. The three-year rolling band produces a range from negative one percent to more than negative 1,000 percent and the five-year rolling band shows a range from negative four percent to negative 837 percent. The full depth band shows an amount of negative 10 percent. The peers for this account studied are between zero and negative 10 percent.

Based on the above, Concentric recommends negative five percent salvage for use in this account.

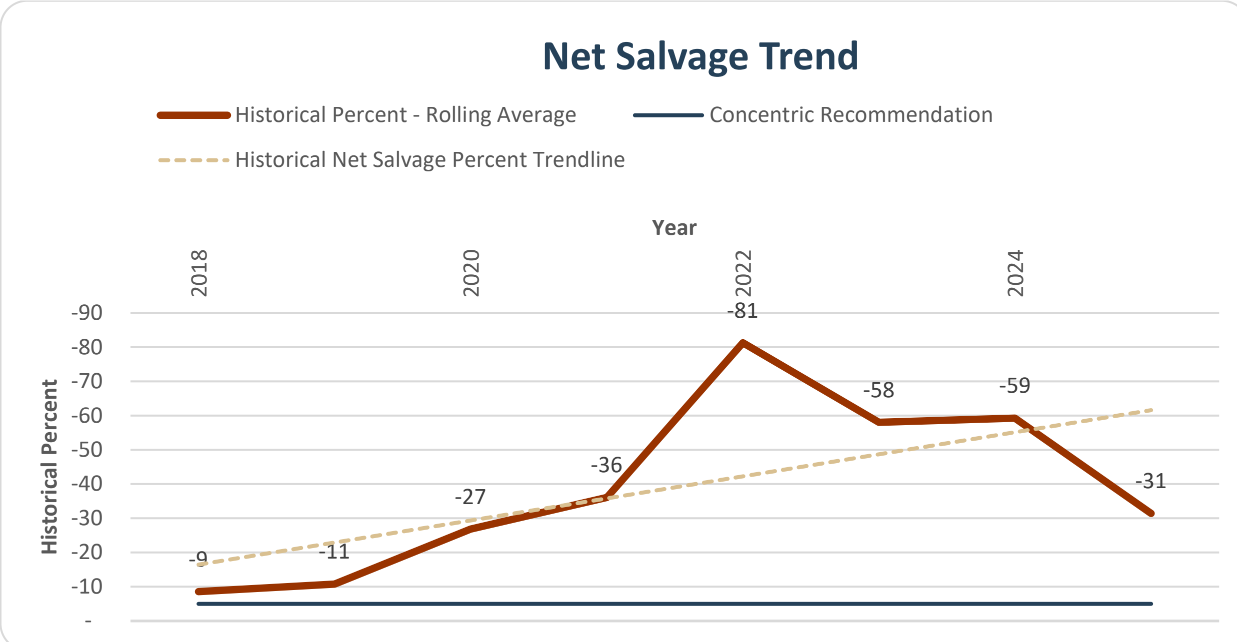
ACCOUNT 390 – STRUCTURES AND IMPROVEMENTS - GENERAL

Investment $	Investment %	Previously Recommended Curve	Concentric Recommended Curve	Previously Recommended Salvage*	Concentric Recommended Salvage*
$3,962,183	2.12%	35-R2.5	40-R1.5	-5%	-5%

The investment in Structures and Improvements – General is approximately $4.0 million representing 2.12 percent of the total depreciable plant studied. The retirements, additions, and other plant transactions for the period 1968 through 2025 were analyzed by the retirement rate method. This account did not utilize a T-Cut and retirements of $305,721 were recorded for the period 2014 through 2025.



The recommended Iowa 40-R1.5 has a related SSD of 2.3814, as depicted above and on page 6-46 of this report. Conversations with MAW operational staff and subject matter experts indicated that the recommended 40-year life for this account is a reasonable expectation for the future retirement activity. A peer comparison of United States wastewater utilities studied produced a range from 35 to 65 years, with a mean average service life recommendation of 52 years within the peers. Based on the above discussion and considerations, and on Concentric's experience, the Iowa 40-R1.5 is a reasonable expectation for the investment in this account. As such, Concentric recommends the Iowa 40-R1.5 to represent the future expectations for the investment in this account.



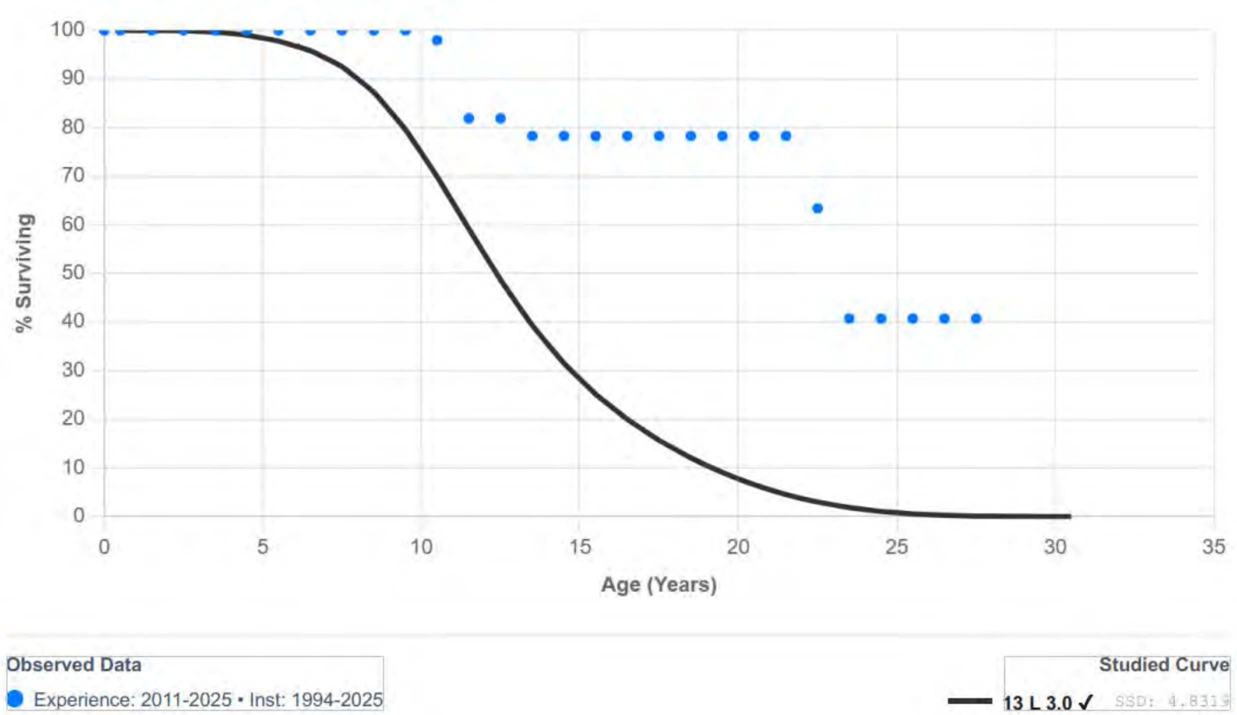
The previously approved traditional net salvage percentage for this account was negative five percent. The historical net salvage activity for this account shows a range from negative nine percent to negative 81 percent. The three-year rolling band produces a range from zero percent to negative 206 percent and the five-year rolling band shows a range from zero percent to negative 272 percent. The full depth band shows an amount of negative 31 percent. The peers for this account are between negative five and negative 30 percent.

Based on the historical net salvage experience, Concentric recommends negative five percent salvage for use in this account.

ACCOUNT 392.00 – TRANSPORTATION EQUIPMENT

Investment $	Investment %	Previously Recommended Curve	Concentric Recommended Curve	Previously Recommended Salvage*	Concentric Recommended Salvage*
$2,872,135	1.54%	10-L2.5	13-L3	5%	0%

The investment in Transportation Equipment is approximately $2.9 million representing 1.54 percent of the total depreciable plant studied. The retirements, additions, and other plant transactions, for the period 1994 through 2025, were analyzed by the retirement rate method. There was no T-cut utilized for this account and retirements of $201,500 were recorded for the period 2011 through 2025.



The recommended Iowa 13-L3 produces a SSD of 4.8319 as depicted above and on page 6-49 of this report. The peer comparison of United States wastewater utilities studied produced a range from 8 to 12 years with a mean average service life recommendation of 11 years

Conversations with MAW operational staff and subject matter experts indicated that the recommended 13-year life for this account is a reasonable expectation for the future retirement experience within this account. Based on the above discussion and considerations, and on Concentric's experience, the Iowa 13-L3 is a reasonable expectation for the investment in this account. As such, Concentric recommends the Iowa 13-L3 to represent the future expectations for the investment in this account.

OTHER ACCOUNTS

The above analysis provides the consideration relating to over 96 percent of the depreciable plant. Many of the accounts related to the remaining four percent of the depreciable plant studied as of December 31, 2025, are subject to amortization accounting. This is proposed for a number of accounts that represent numerous units of property, but very small portions of depreciable wastewater plant in service.

4 CALCULATION OF ANNUAL AND ACCRUED DEPRECIATION

4.1 Calculation of Annual and Accrued Amortization

Amortization is the gradual extinguishment of an amount in an account by distributing such amount over a fixed period, over the life of the asset or liability to which it applies, or over the period during which it is anticipated the benefit will be realized. Normally, the distribution of the amount is in equal amounts to each year of the amortization period.

The calculation of annual and accrued amortization requires the selection of an amortization period. The amortization periods used in this report were based on judgment which incorporated a consideration of the period during which the assets will render most of their service, the amortization period and service lives used by other utilities, and the service life estimates previously used for the asset under depreciation accounting.

Amortization accounting is proposed for a number of accounts that represent numerous units of property, but a very small portion of depreciable wastewater plant in service. The accounts and their amortization periods are as follows:

Account	Title	Amortization Period-Years
390.90	Structures and Improvements – Leasehold	25
391.00	Office Furniture and Equipment	20
391.10	Computers and Peripheral	5
391.25	Computer Software	20
393.00	Stores Equipment	25
394.00	Tools, Shop, and Garage Equipment	20
395.00	Laboratory Equipment	15
397.00	Communication Equipment	15
398.00	Miscellaneous Equipment	20
399.00	Other Tangible Plant	20

For the purpose of calculating annual amortization amounts, as of December 31, 2025, the book depreciation reserve for each plant account or subaccount is assigned or allocated to vintages. The book reserve assigned to vintages with an age greater than the amortization period is equal to the vintage's original cost where possible. The remaining book reserve is allocated among vintages with an age less than the amortization period in proportion to the calculated accrued amortization. The calculated accrued amortization is equal to the original cost multiplied by the ratio of the vintage's age to its amortization period. The annual amortization amount is determined by dividing the future amortizations (original cost less allocated book reserve) by the remaining period of amortization for the vintage.

4.2 Monitoring of Book Accumulated Depreciation

The calculated accrued depreciation or amortization represents that portion of the depreciable cost which will not be allocated to expense through future depreciation accruals, if current forecasts of service life characteristics materialize and are used as a basis for depreciation accounting. Thus, the calculated accrued depreciation provides a measure of the book accumulated depreciation. The use of this measure is recommended in the amortization of book accumulated depreciation variances to insure complete recovery of capital over the life of the property.

The composite remaining life for use in the calculation of depreciation accruals is derived by developing the composite sum of the individual remaining lives in accordance with the following equation:

$$Composite\ Remaining\ Life = \frac{\sum(\frac{Book\ Cost}{Life} x\ Remaining\ Life)}{\sum \frac{Book\ Cost}{Life}} \qquad (1)$$

The book costs and lives of the several vintages, which are summed in the foregoing equation, are defined by the estimated future survivor curve. In as much as book cost divided by life equals the whole life annual accrual, the foregoing equation reduces to the following form:

$$Composite\ Remaining\ Life = \frac{\sum Whole\ Life\ Future\ Accruals}{\sum Whole\ Life\ Annual\ Accrual} \qquad (2)$$

or

$$Composite\ Remaining\ Life = \frac{\sum BookCost - Calc, Reserve}{\sum Whole\ Life\ Annual\ Accrual} \qquad (3)$$

SECTION 5

5 RESULTS OF THE STUDY

5.1 Qualification of Results

The calculated annual and accrued depreciation are the principal results of the study. Continued surveillance and periodic revisions are normally required to maintain continued use of appropriate annual depreciation accrual rates. An assumption that accrual rates can remain unchanged over a long period of time implies a disregard for the inherent variability in service lives and salvage, and for the change of the composition of property in service. The annual accrual rates and the accrued depreciation were calculated in accordance with the Straight-line method, using the ALG procedure based on estimates which reflect considerations of current historical evidence and expected future conditions.

5.2 Description of Detailed Tabulations

The following tables provides summaries by account of the original cost of investment, booked accumulated depreciation amounts, the required amount of annual depreciation expense, the required depreciation rate to be applied against the original cost of the account and the estimated composite remaining life of the surviving plant in service.

The detailed calculations of annual depreciation applicable to depreciable assets, as of December 31, 2025, are presented in account sequence starting in Section 8 – Page 8-2. The tables indicate the estimated average survivor curves used in the calculations. The tables set forth (for each installation year) the original cost, calculated accrued depreciation and the calculated annual accrual.

MISSOURI AMERICAN WATER COMPANY - WASTEWATER

TABLE 1 - ESTIMATED SURVIVOR CURVE, ORIGINAL COST, BOOK DEPRECIATION RESERVE AND CALCULATED ANNUAL DEPRECIATION ACCRUALS RELATED TO UTILITY PLANT AS OF DEC 31, 2025

DEPRECIATION RELATED TO RECOVERY OF ORIGINAL COST OF INVESTMENT

TOTAL

ACCOUNT	DESCRIPTION	Estimated Survivor Curve	Investment Percentage	Net Salvage Percent	Surviving Original Cost as of 12/31/2025	Booked Reserve	Future Accruals	Annual Accrual Amount	Annual Accrual Rate	Composite Remaining Life
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(12)
351.000	Collection	50-R3	3.25%	-15%	6,054,579	1,749,738	5,213,028	135,897	2.24%	37.94
352.100	Collecting Sewers	65-R2	5.00%	-10%	9,323,749	3,114,896	7,141,227	147,433	1.58%	48.02
352.200	Collecting Mains	75-R3	37.46%	-25%	69,858,322	17,595,302	69,727,600	1,296,623	1.86%	55.48
353.000	Services	55-S0	2.70%	-45%	5,044,716	487,446	6,827,392	136,998	2.72%	50.04
354.000	Flow Measuring Devices	30-S3	0.31%	0%	582,365	447,534	134,831	10,778	1.85%	12.01
356.000	Power Generation Equipment - Collection	25-R0.5	0.17%	0%	315,416	31,352	284,064	13,139	4.17%	21.70
361.000	Pumping	50-R2.5	3.53%	-5%	6,574,481	476,355	6,426,850	158,040	2.40%	42.59
362.000	Receiving Wells	35-L4	0.39%	0%	733,195	498,489	234,706	17,979	2.45%	12.22
363.000	Power Generation Equipment - Pumping	25-R0.5	0.28%	0%	521,906	116,174	405,732	18,988	3.64%	21.11
365.000	Pumping Equipment	25-S1	4.98%	-10%	9,291,755	3,977,694	6,243,236	339,906	3.66%	16.72
371.000	Treatment	55-R1	14.27%	-10%	26,619,289	1,180,217	28,101,001	562,327	2.11%	50.59
372.000	Power Generation Equipment - Treatment and RWTP	25-R0.5	0.48%	0%	890,125	246,824	643,301	31,285	3.51%	18.95
372.000	Treatment Equipment	40-S0	14.62%	-20%	27,259,515	6,399,832	26,311,586	764,686	2.81%	33.32
373.000	Plant Sewers	50-R2	6.36%	-5%	11,866,640	2,732,285	9,727,687	254,006	2.14%	38.31
374.000	Outfall Sewer Lines	35-R1	0.29%	0%	539,792	61,384	478,408	20,121	3.73%	27.27
390.000	General	40-R1.5	2.12%	-5%	3,962,183	217,127	3,943,165	106,608	2.69%	37.11
390.900	Leasehold	25-SQ	0.02%	0%	39,878	- 34,871	74,749	4,823	12.09%	15.50
391.000	Office Furniture And Equipment	20-SQ	0.05%	0%	98,066	41,391	56,675	4,918	5.01%	11.34
391.100	Computers and Peripheral	5-SQ	0.13%	0%	249,021	105,295	143,726	41,333	16.60%	3.41
391.250	Computer Software	20-SQ	0.03%	0%	46,872	42,827	4,045	381	0.81%	8.41
392.000	Transportation Equipment	13-L3	1.54%	0%	2,872,135	942,990	1,929,145	266,570	9.28%	7.54
393.000	Stores Equipment	25-SQ	0.02%	0%	33,925	31,829	2,097	317	0.93%	10.45
394.000	Tools, Shop, and Garage Equipment	20-SQ	0.67%	0%	1,254,356	243,561	1,010,795	66,262	5.28%	15.59
395.000	Laboratory Equipment	15-SQ	0.11%	0%	208,990	47,894	161,096	17,414	8.33%	10.20
396.000	Power Operated Equipment	16-L3	0.28%	0%	523,448	16,905	506,543	37,609	7.18%	13.67
397.000	Communication Equipment	15-SQ	0.74%	0%	1,375,892	179,123	1,196,769	117,358	8.53%	10.80
398.000	Miscellaneous Equipment	20-SQ	0.16%	0%	306,054	117,677	188,377	10,613	3.47%	16.45
399.000	Other Tangible Plant	20-SQ	0.03%	0%	59,879	10,369	49,510	13,443	22.45%	3.75
					186,506,542	41,077,638	177,167,341	4,595,855	2.46%	
	Organization				80,579.00					
	Franchises				4,262.00					
	Land and Land Rights Collecting				117,550.20					
	Land and Land Rights Collecting ROW				5.01					
	Land and Land Rights Pumping				170,565.13					
	Land and Land Rights Pumping ROW				12,864.51					
	Land and Land Rights Treatment				1,608,042.02					
	Land and Land Rights Treatment ROW				5,000.00					
	Land and Land Rights General				659,376.78					
					2,658,244.65					
					189,164,786.26					

MISSOURI AMERICAN WATER COMPANY - WASTEWATER

TABLE 1A - ESTIMATED SURVIVOR CURVE, ORIGINAL COST, BOOK DEPRECIATION RESERVE AND CALCULATED ANNUAL DEPRECIATION ACCRUALS RELATED TO UTILITY PLANT AS OF DEC 31, 2025

DEPRECIATION RELATED TO RECOVERY OF ORIGINAL COST OF INVESTMENT

LIFE

ACCOUNT	DESCRIPTION	Estimated Survivor Curve	Net Salvage Percent	Surviving Original Cost as of 12/31/2025	Booked Reserve	Future Accruals	Annual Accrual Amount	Annual Accrual Rate	Composite Remaining Life
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
351.000	Collection	50-R3	0%	6,054,579	1,916,479	4,138,100	102,248	1.69%	37.94
352.100	Collecting Sewers	65-R2	0%	9,323,749	3,143,457	6,180,291	126,632	1.36%	48.02
352.200	Collecting Mains	75-R3	0%	69,858,322	17,516,520	52,341,802	947,650	1.36%	55.48
353.000	Services	55-S0	0%	5,044,716	684,316	4,360,400	86,370	1.71%	50.04
354.000	Flow Measuring Devices	30-S3	0%	582,365	447,534	134,831	10,778	1.85%	12.01
356.000	Power Generation Equipment - Collection	25-R0.5	0%	315,416	37,441	277,975	12,831	4.07%	21.70
361.000	Pumping	50-R2.5	0%	6,574,481	753,372	5,821,109	139,539	2.12%	42.59
362.000	Receiving Wells	35-L4	0%	733,195	498,489	234,706	17,979	2.45%	12.22
363.000	Power Generation Equipment - Pumping	25-R0.5	0%	521,906	145,731	376,175	17,391	3.33%	21.11
365.000	Pumping Equipment	25-S1	0%	9,291,755	4,440,553	4,851,202	248,506	2.67%	16.72
371.000	Treatment	55-R1	0%	26,619,289	1,998,030	24,621,259	487,513	1.83%	50.59
372.000	Power Generation Equipment - Treatment and RWTP	25-R0.5	0%	890,125	212,950	677,175	33,554	3.77%	18.95
372.000	Treatment Equipment	40-S0	0%	27,259,515	6,681,232	20,578,283	580,057	2.13%	33.32
373.000	Plant Sewers	50-R2	0%	11,866,640	2,747,586	9,119,053	238,059	2.01%	38.31
374.000	Outfall Sewer Lines	35-R1	0%	539,792	103,893	435,899	16,673	3.09%	27.27
390.000	General	40-R1.5	0%	3,962,183	284,640	3,677,543	99,101	2.50%	37.11
390.900	Leasehold	25-SQ	0%	39,878	- 34,871	74,749	4,823	12.09%	15.50
391.000	Office Furniture And Equipment	20-SQ	0%	98,066	41,391	56,675	4,918	5.01%	11.34
391.100	Computers and Peripheral	5-SQ	0%	249,021	105,295	143,726	41,333	16.60%	3.41
391.250	Computer Software	20-SQ	0%	46,872	42,827	4,045	381	0.81%	8.41
392.000	Transportation Equipment	13-L3	0%	2,872,135	954,101	1,918,034	264,548	9.21%	7.54
393.000	Stores Equipment	25-SQ	0%	33,925	31,829	2,097	317	0.93%	10.45
394.000	Tools, Shop, and Garage Equipment	20-SQ	0%	1,254,356	243,561	1,010,795	66,262	5.28%	15.59
395.000	Laboratory Equipment	15-SQ	0%	208,990	47,894	161,096	17,414	8.33%	10.20
396.000	Power Operated Equipment	16-L3	0%	523,448	61,976	461,472	33,893	6.47%	13.67
397.000	Communication Equipment	15-SQ	0%	1,375,892	179,123	1,196,769	117,358	8.53%	10.80
398.000	Miscellaneous Equipment	20-SQ	0%	306,054	117,677	188,377	10,613	3.47%	16.45
399.000	Other Tangible Plant	20-SQ	0%	59,879	10,369	49,510	13,443	22.45%	3.75
				186,506,542	43,413,395	143,093,147	3,740,184	2.01%	
	Organization			80,579					
	Franchises			4,262					
	Land and Land Rights Collecting			117,550					
	Land and Land Rights Collecting ROW			5					
	Land and Land Rights Pumping			170,565					
	Land and Land Rights Pumping ROW			12,865					
	Land and Land Rights Treatment			1,608,042					
	Land and Land Rights Treatment ROW			5,000					
	Land and Land Rights General			659,377					
				2,658,245					
				189,164,786					

MISSOURI AMERICAN WATER COMPANY - WASTEWATER
TABLE 1B - ESTIMATED SURVIVOR CURVE, ORIGINAL COST, BOOK DEPRECIATION RESERVE AND CALCULATED ANNUAL DEPRECIATION ACCRUALS RELATED TO UTILITY PLANT AS OF DEC 31, 2025
DEPRECIATION RELATED TO RECOVERY OF ORIGINAL COST OF INVESTMENT
COR

ACCOUNT	DESCRIPTION	Estimated Survivor Curve	Net Salvage Percent	Surviving Original Cost as of 12/31/2025	Booked Reserve	Future Accruals	Annual Accrual Amount	Annual Accrual Rate
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
351.000	Collection	50-R3	-15%	6,054,579	- 166,741	7,129,506	33,649	0.56%
352.100	Collecting Sewers	65-R2	-10%	9,323,749	2,969,166	7,286,958	130,042	0.22%
352.200	Collecting Mains	75-R3	-25%	69,858,322	13,154,750	74,168,152	1,048,117	0.50%
353.000	Services	55-S0	-45%	5,044,716	- 1,510,585	8,825,423	- 350,515	1.00%
354.000	Flow Measuring Devices	30-S3	0%	582,365	234,583	347,782	- 22,776	0.00%
356.000	Power Generation Equipment - Collection	25-R0.5	0%	315,416	- 6,089	321,506	308	0.10%
361.000	Pumping	50-R2.5	-5%	6,574,481	- 2,667,102	9,570,307	31,408	0.28%
362.000	Receiving Wells	35-L4	0%	733,195	- 6,182,743	6,915,938	- 562,078	0.00%
363.000	Power Generation Equipment - Pumping	25-R0.5	0%	521,906	- 637,198	1,159,104	- 120,551	0.31%
365.000	Pumping Equipment	25-S1	-10%	9,291,755	1,230,108	8,990,822	101,847	0.98%
371.000	Treatment	55-R1	-10%	26,619,289	- 16,336,303	45,617,521	- 385,323	0.28%
372.000	Power Generation Equipment - Treatment and RWTP	25-R0.5	0%	890,125	- 251,665	1,141,790	13,306	-0.25%
372.000	Treatment Equipment	40-S0	-20%	27,259,515	6,295,938	26,415,479	748,013	0.68%
373.000	Plant Sewers	50-R2	-5%	11,866,640	2,447,645	10,012,327	154,905	0.13%
374.000	Outfall Sewer Lines	35-R1	0%	539,792	96,255	443,537	15,298	0.64%
390.000	General	40-R1.5	-5%	3,962,183	- 467,189	4,627,480	20,238	0.19%
390.900	Leasehold	25-SQ	0%	39,878	- 482,405	522,283	- 5,955	0.00%
391.000	Office Furniture And Equipment	20-SQ	0%	98,066	-	98,066	-	0.00%
391.100	Computers and Peripheral	5-SQ	0%	249,021	-	249,021	-	0.00%
391.250	Computer Software	20-SQ	0%	46,872	-	46,872	-	0.00%
392.000	Transportation Equipment	13-L3	0%	2,872,135	- 11,111	2,883,246	2,022	0.07%
393.000	Stores Equipment	25-SQ	0%	33,925	-	33,925	-	0.00%
394.000	Tools, Shop, and Garage Equipment	20-SQ	0%	1,254,356	-	1,254,356	-	0.00%
395.000	Laboratory Equipment	15-SQ	0%	208,990	-	208,990	-	0.00%
396.000	Power Operated Equipment	16-L3	0%	523,448	- 45,071	568,519	3,716	0.71%
397.000	Communication Equipment	15-SQ	0%	1,375,892	-	1,375,892	-	0.00%
398.000	Miscellaneous Equipment	20-SQ	0%	306,054	-	306,054	-	0.00%
399.000	Other Tangible Plant	20-SQ	0%	59,879	-	59,879	-	0.00%
				186,506,542	- 2,335,757	220,580,735	855,671	0.46%

SECTION 6

6 RETIREMENT RATE ANALYSIS

CONCENTRIC ENERGY ADVISORS

Observed Life Table Analysis

Project Compilation

PROJECT NAME

MISSOURI AMERICAN WATER - WASTEWATER (2025)

REPORT DATE

May 22, 2026

Included Accounts & Parameters

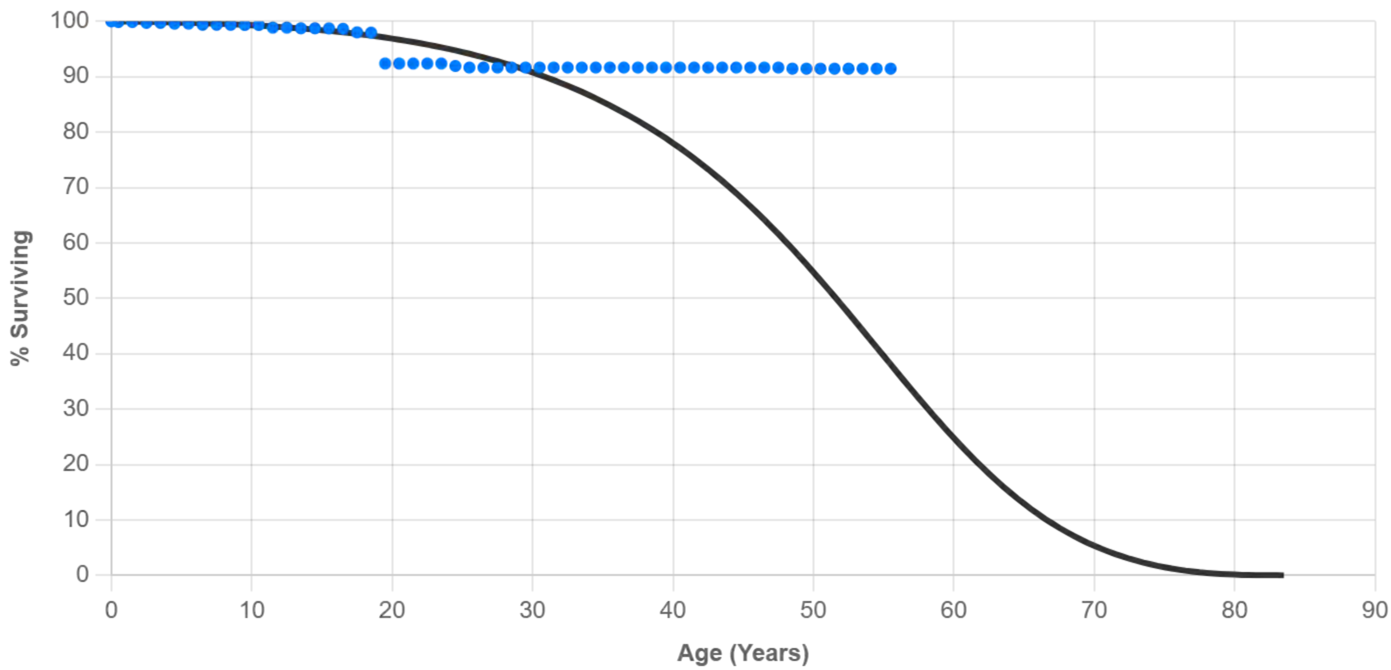
Curve evaluation and Sum of Squared Differences (SSD).

Account	Observed Bands	Curve Scenario	SSD
351 Collection	INST: 1970-2025 EXP: 2008-2025	50 R 3.0 ✓	1.9702
352.1 Collecting Sewers	INST: 1965-2025 EXP: 2012-2025	65 R 2.0 ✓	0.8206
352.2 Collecting Mains	INST: 1900-2025 EXP: 2005-2025	75 R 3.0 ✓	0.0579
353 Services	INST: 1965-2025 EXP: 2011-2025	55 S 0 ✓	2.2575
354 Flow Measuring Devices	INST: 2003-2025 EXP: 2022-2025	30 S 3.0 ✓	0.0660
361 Pumping	INST: 1964-2025 EXP: 2020-2025	50 R 2.5 ✓	0.8298
362 Receiving Wells	INST: 1900-2025 EXP: 2018-2025	35 L 4.0 ✓	33.9167
363 Power Generating Equipment - Collection	INST: 1970-2025 EXP: 2008-2025	25 R 0.5 ✓	3.5394
365 Pumping Equipment	INST: 1900-2025 EXP: 2004-2025	25 S 1.0 ✓	11.0266
371 Treatment	INST: 1965-2025 EXP: 2009-2025	55 R 1.0 ✓	0.9265
372 Treatment Equipment	INST: 1900-2025 EXP: 2015-2025	40 S 0 ✓	8.0504
373 Plant Sewers	INST: 2003-2025 EXP: 2014-2025	50 R 2.0 ✓	0.0283
374 Outfall Sewer Lines	INST: 1965-2025 EXP: 1983-2025	35 R 1.0 ✓	4.2130
390 General	INST: 1968-2025 EXP: 2014-2025	40 R 1.5 ✓	2.3814
392 Transportation Equipment	INST: 1994-2025 EXP: 2011-2025	13 L 3.0 ✓	4.8319

Account	Observed Bands	Curve Scenario	SSD
396 Power Operated Equipment	INST: 2003-2025 EXP: 2017-2025	16 L 3.0 ✓	0.8633

ACCOUNT ANALYSIS

351 - Collection



Observed Data

Experience: 2008-2025 • Inst: 1970-2025

Studied Curve

50 R 3.0 ✓ SSD: 1.9702

Account 351 | Exp: 2008-2025 • Inst: 1970-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	6,273,518	7,765	0.0012	0.9988	**100.00%**
0.5	5,985,611	0	0.0000	1.0000	**99.88%**
1.5	5,030,284	7,365	0.0015	0.9985	**99.88%**
2.5	4,707,154	0	0.0000	1.0000	**99.73%**
3.5	3,873,486	5,545	0.0014	0.9986	**99.73%**
4.5	3,838,111	0	0.0000	1.0000	**99.59%**
5.5	3,346,300	6,793	0.0020	0.9980	**99.59%**
6.5	3,160,831	3	0.0000	1.0000	**99.39%**
7.5	3,087,951	315	0.0001	0.9999	**99.39%**
8.5	3,072,973	940	0.0003	0.9997	**99.38%**

Account 351 | Exp: 2008-2025 • Inst: 1970-2025 *(Continued)*

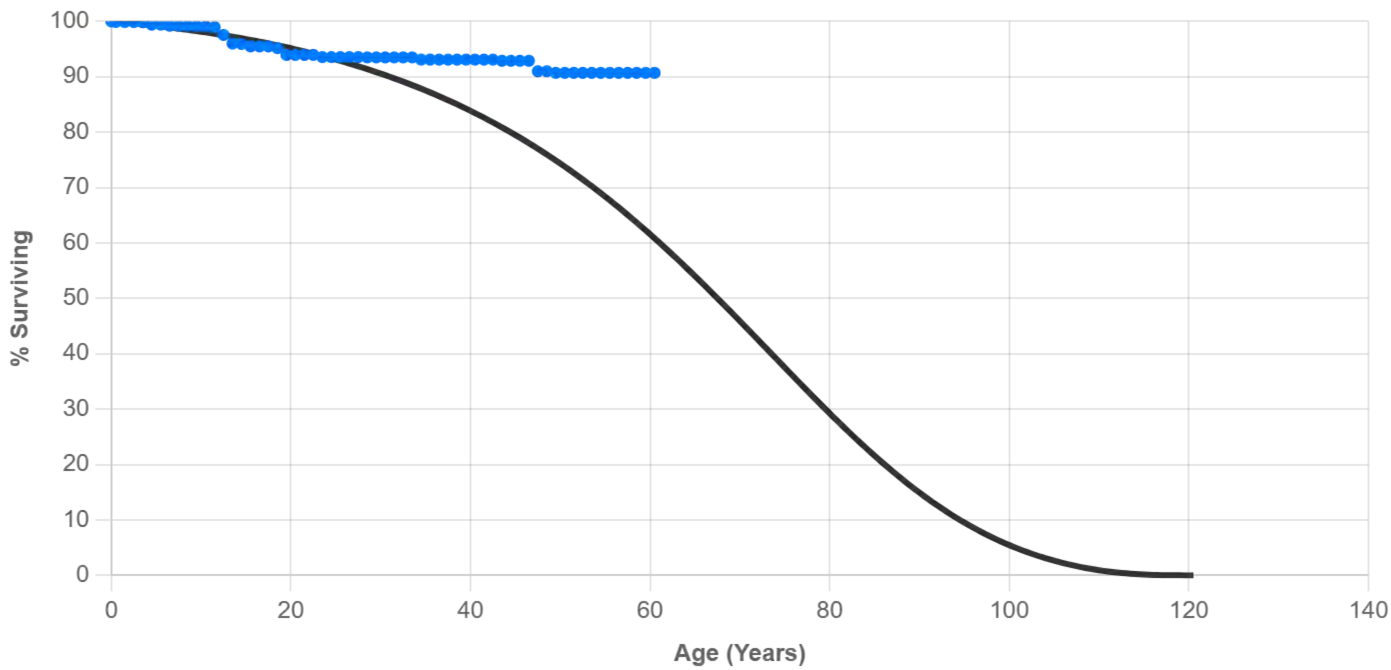
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	3,072,034	0	0.0000	1.0000	**99.35%**
10.5	3,034,566	14,553	0.0048	0.9952	**99.35%**
11.5	3,004,568	0	0.0000	1.0000	**98.87%**
12.5	2,876,604	3,568	0.0012	0.9988	**98.87%**
13.5	2,873,036	0	0.0000	1.0000	**98.75%**
14.5	2,873,036	478	0.0002	0.9998	**98.75%**
15.5	2,837,142	1,907	0.0007	0.9993	**98.73%**
16.5	2,778,399	18,046	0.0065	0.9935	**98.66%**
17.5	2,682,908	1,491	0.0006	0.9994	**98.02%**
18.5	2,461,460	139,906	0.0568	0.9432	**97.97%**
19.5	1,274,990	0	0.0000	1.0000	**92.40%**
20.5	1,272,663	0	0.0000	1.0000	**92.40%**
21.5	1,235,794	0	0.0000	1.0000	**92.40%**
22.5	1,220,794	0	0.0000	1.0000	**92.40%**
23.5	1,220,794	5,927	0.0049	0.9952	**92.40%**
24.5	1,214,867	3,750	0.0031	0.9969	**91.95%**
25.5	1,210,478	0	0.0000	1.0000	**91.67%**
26.5	268,401	0	0.0000	1.0000	**91.67%**
27.5	268,401	0	0.0000	1.0000	**91.67%**
28.5	268,401	0	0.0000	1.0000	**91.67%**
29.5	268,401	0	0.0000	1.0000	**91.67%**
30.5	268,401	0	0.0000	1.0000	**91.67%**
31.5	268,401	0	0.0000	1.0000	**91.67%**
32.5	268,401	0	0.0000	1.0000	**91.67%**
33.5	268,401	0	0.0000	1.0000	**91.67%**
34.5	268,401	0	0.0000	1.0000	**91.67%**
35.5	268,401	0	0.0000	1.0000	**91.67%**
36.5	268,401	0	0.0000	1.0000	**91.67%**
37.5	268,401	0	0.0000	1.0000	**91.67%**
38.5	268,401	0	0.0000	1.0000	**91.67%**
39.5	268,401	0	0.0000	1.0000	**91.67%**

Account 351 | Exp: 2008-2025 • Inst: 1970-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	268,401	0	0.0000	1.0000	**91.67%**
41.5	268,401	0	0.0000	1.0000	**91.67%**
42.5	268,401	0	0.0000	1.0000	**91.67%**
43.5	268,401	0	0.0000	1.0000	**91.67%**
44.5	268,401	0	0.0000	1.0000	**91.67%**
45.5	268,401	0	0.0000	1.0000	**91.67%**
46.5	268,401	0	0.0000	1.0000	**91.67%**
47.5	268,401	587	0.0022	0.9978	**91.67%**
48.5	267,814	0	0.0000	1.0000	**91.47%**
49.5	267,814	0	0.0000	1.0000	**91.47%**
50.5	267,813	0	0.0000	1.0000	**91.47%**
51.5	267,813	0	0.0000	1.0000	**91.47%**
52.5	267,813	0	0.0000	1.0000	**91.47%**
53.5	267,813	0	0.0000	1.0000	**91.47%**
54.5	267,813	0	0.0000	1.0000	**91.47%**
55.5	0	0	0.0000	0.0000	**91.47%**

ACCOUNT ANALYSIS

352.1 - Collecting Sewers



Observed Data

Experience: 2012-2025 • Inst: 1965-2025

Studied Curve

65 R 2.0 ✓ SSD: 0.8206

Account 352.1 | Exp: 2012-2025 • Inst: 1965-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	9,816,849	11,173	0.0011	0.9989	100.00%
0.5	9,675,871	1,096	0.0001	0.9999	99.89%
1.5	9,266,124	181	0.0000	1.0000	99.88%
2.5	9,168,662	2,535	0.0003	0.9997	99.88%
3.5	8,854,158	38,559	0.0044	0.9957	99.85%
4.5	8,807,486	0	0.0000	1.0000	99.42%
5.5	8,505,585	16,738	0.0020	0.9980	99.42%
6.5	8,329,599	1,008	0.0001	0.9999	99.22%
7.5	8,328,591	228	0.0000	1.0000	99.21%
8.5	8,234,001	3,956	0.0005	0.9995	99.21%

Account 352.1 | Exp: 2012-2025 • Inst: 1965-2025 *(Continued)*

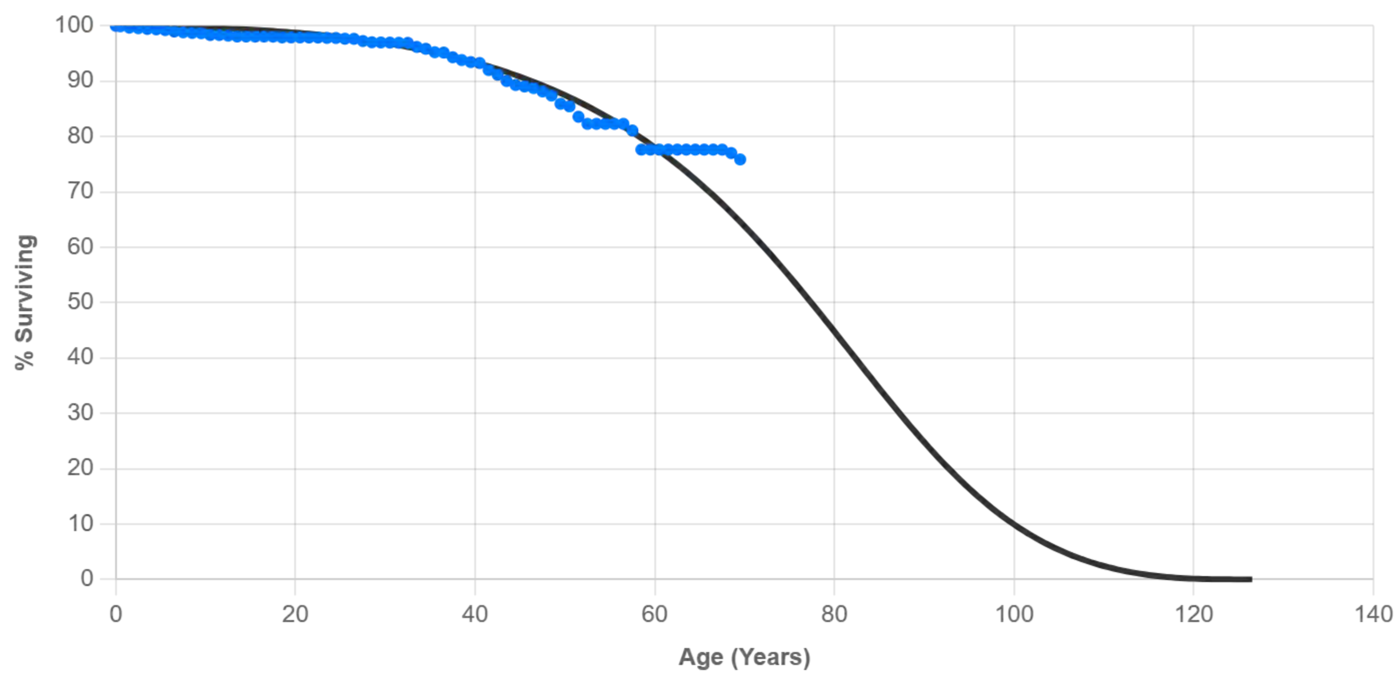
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	8,207,450	5,696	0.0007	0.9993	**99.16%**
10.5	8,169,165	10,763	0.0013	0.9987	**99.09%**
11.5	8,158,401	116,362	0.0143	0.9857	**98.96%**
12.5	7,536,820	119,483	0.0159	0.9842	**97.55%**
13.5	6,977,489	5,055	0.0007	0.9993	**96.00%**
14.5	6,971,682	32,201	0.0046	0.9954	**95.93%**
15.5	6,903,456	893	0.0001	0.9999	**95.49%**
16.5	6,902,563	280	0.0000	1.0000	**95.48%**
17.5	6,812,463	21,569	0.0032	0.9968	**95.48%**
18.5	6,390,937	82,593	0.0129	0.9871	**95.18%**
19.5	5,146,346	53	0.0000	1.0000	**93.95%**
20.5	4,323,764	124	0.0000	1.0000	**93.95%**
21.5	4,323,640	0	0.0000	1.0000	**93.95%**
22.5	3,136,345	12,862	0.0041	0.9959	**93.95%**
23.5	2,736,223	0	0.0000	1.0000	**93.56%**
24.5	2,565,487	0	0.0000	1.0000	**93.56%**
25.5	2,565,487	78	0.0000	1.0000	**93.56%**
26.5	961,131	0	0.0000	1.0000	**93.56%**
27.5	961,131	594	0.0006	0.9994	**93.56%**
28.5	842,662	0	0.0000	1.0000	**93.50%**
29.5	515,717	0	0.0000	1.0000	**93.50%**
30.5	508,002	0	0.0000	1.0000	**93.50%**
31.5	508,002	0	0.0000	1.0000	**93.50%**
32.5	508,002	0	0.0000	1.0000	**93.50%**
33.5	508,002	2,112	0.0042	0.9958	**93.50%**
34.5	389,728	0	0.0000	1.0000	**93.11%**
35.5	348,724	30	0.0001	0.9999	**93.11%**
36.5	320,475	0	0.0000	1.0000	**93.10%**
37.5	320,475	0	0.0000	1.0000	**93.10%**
38.5	320,475	0	0.0000	1.0000	**93.10%**
39.5	320,475	0	0.0000	1.0000	**93.10%**

Account 352.1 | Exp: 2012-2025 • Inst: 1965-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	277,147	0	0.0000	1.0000	**93.10%**
41.5	277,147	0	0.0000	1.0000	**93.10%**
42.5	277,147	635	0.0023	0.9977	**93.10%**
43.5	276,512	0	0.0000	1.0000	**92.89%**
44.5	268,712	0	0.0000	1.0000	**92.89%**
45.5	266,406	0	0.0000	1.0000	**92.89%**
46.5	266,406	5,419	0.0203	0.9797	**92.89%**
47.5	260,987	0	0.0000	1.0000	**91.00%**
48.5	254,613	824	0.0032	0.9968	**91.00%**
49.5	253,788	0	0.0000	1.0000	**90.71%**
50.5	252,056	0	0.0000	1.0000	**90.71%**
51.5	252,056	0	0.0000	1.0000	**90.71%**
52.5	252,056	0	0.0000	1.0000	**90.71%**
53.5	252,056	0	0.0000	1.0000	**90.71%**
54.5	252,056	0	0.0000	1.0000	**90.71%**
55.5	68,338	0	0.0000	1.0000	**90.71%**
56.5	68,338	0	0.0000	1.0000	**90.71%**
57.5	68,338	0	0.0000	1.0000	**90.71%**
58.5	68,338	0	0.0000	1.0000	**90.71%**
59.5	68,338	0	0.0000	1.0000	**90.71%**
60.5	0	0	0.0000	0.0000	**90.71%**

ACCOUNT ANALYSIS

352.2 - Collecting Mains



Account 352.2 | Exp: 2005-2025 • Inst: 1900-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	72,618,360	56,200	0.0008	0.9992	100.00%
0.5	68,290,679	156,137	0.0023	0.9977	99.92%
1.5	64,132,686	73,910	0.0012	0.9989	99.69%
2.5	61,690,764	78,689	0.0013	0.9987	99.58%
3.5	58,574,634	48,239	0.0008	0.9992	99.45%
4.5	56,174,746	73,818	0.0013	0.9987	99.37%
5.5	52,127,442	136,938	0.0026	0.9974	99.24%
6.5	50,442,727	72,732	0.0014	0.9986	98.98%
7.5	46,755,834	50,852	0.0011	0.9989	98.84%
8.5	45,910,944	27,277	0.0006	0.9994	98.73%

Account 352.2 | Exp: 2005-2025 • Inst: 1900-2025 *(Continued)*

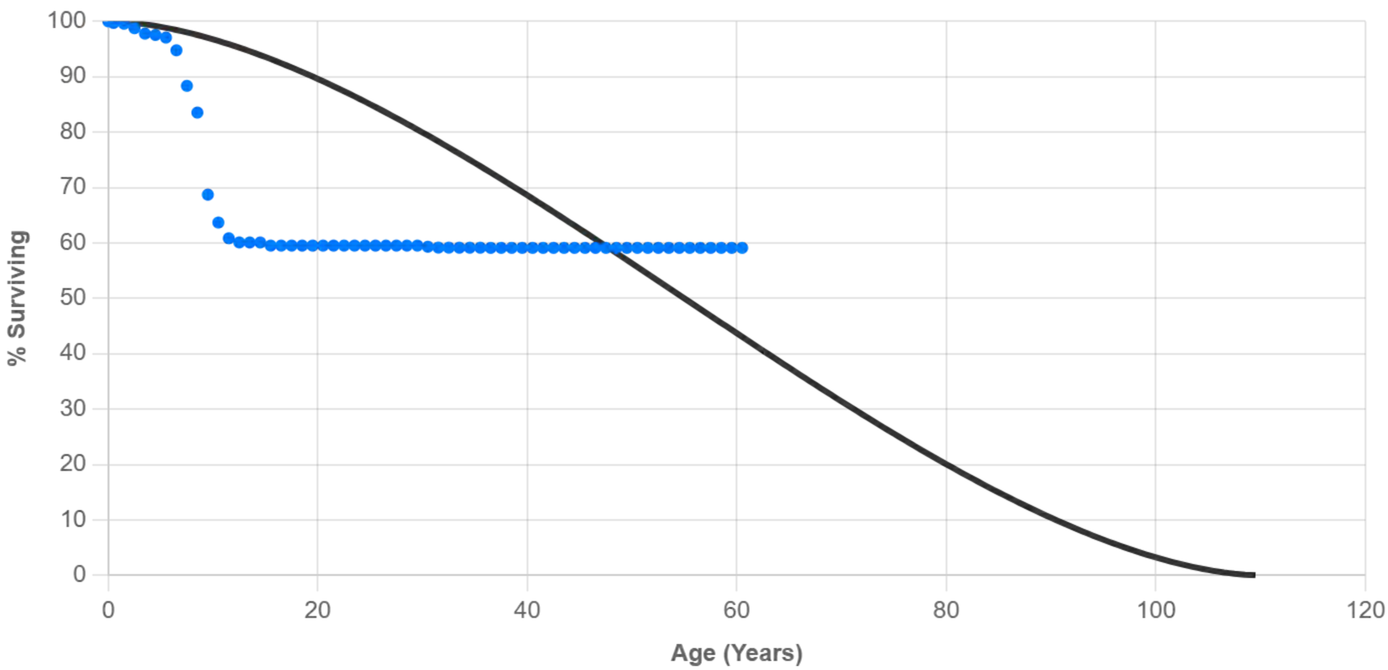
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	45,385,515	148,171	0.0033	0.9967	**98.67%**
10.5	44,752,863	685	0.0000	1.0000	**98.35%**
11.5	44,189,205	49,768	0.0011	0.9989	**98.35%**
12.5	43,576,038	71,564	0.0016	0.9984	**98.24%**
13.5	40,995,789	756	0.0000	1.0000	**98.08%**
14.5	40,839,227	2,821	0.0001	0.9999	**98.08%**
15.5	39,975,368	610	0.0000	1.0000	**98.07%**
16.5	39,606,509	5,671	0.0001	0.9999	**98.07%**
17.5	39,479,030	55,848	0.0014	0.9986	**98.06%**
18.5	39,215,974	1,301	0.0000	1.0000	**97.92%**
19.5	37,144,554	4,098	0.0001	0.9999	**97.92%**
20.5	34,778,590	4,601	0.0001	0.9999	**97.91%**
21.5	34,009,971	4,334	0.0001	0.9999	**97.90%**
22.5	31,631,700	20,212	0.0006	0.9994	**97.89%**
23.5	31,423,171	6,376	0.0002	0.9998	**97.83%**
24.5	31,272,344	42,127	0.0014	0.9987	**97.81%**
25.5	26,806,255	6,067	0.0002	0.9998	**97.68%**
26.5	25,851,287	105,831	0.0041	0.9959	**97.66%**
27.5	25,598,372	57,763	0.0023	0.9977	**97.26%**
28.5	24,162,765	10,407	0.0004	0.9996	**97.04%**
29.5	23,804,251	5,753	0.0002	0.9998	**97.00%**
30.5	22,731,627	6,834	0.0003	0.9997	**96.98%**
31.5	20,951,773	5,107	0.0002	0.9998	**96.95%**
32.5	20,311,313	153,509	0.0076	0.9924	**96.93%**
33.5	20,041,273	70,023	0.0035	0.9965	**96.20%**
34.5	18,959,167	123,471	0.0065	0.9935	**95.86%**
35.5	15,263,514	9,515	0.0006	0.9994	**95.24%**
36.5	13,972,953	125,125	0.0090	0.9911	**95.18%**
37.5	13,288,105	70,701	0.0053	0.9947	**94.33%**
38.5	12,240,304	48,681	0.0040	0.9960	**93.83%**
39.5	12,100,533	21,669	0.0018	0.9982	**93.46%**

Account 352.2 | Exp: 2005-2025 • Inst: 1900-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	10,934,444	148,766	0.0136	0.9864	**93.29%**
41.5	9,937,783	90,518	0.0091	0.9909	**92.02%**
42.5	9,596,262	119,935	0.0125	0.9875	**91.18%**
43.5	9,344,108	74,498	0.0080	0.9920	**90.04%**
44.5	7,314,916	21,713	0.0030	0.9970	**89.32%**
45.5	5,368,642	17,251	0.0032	0.9968	**89.05%**
46.5	4,602,076	31,372	0.0068	0.9932	**88.76%**
47.5	4,433,115	37,367	0.0084	0.9916	**88.15%**
48.5	3,124,813	53,350	0.0171	0.9829	**87.41%**
49.5	2,705,047	14,669	0.0054	0.9946	**85.92%**
50.5	2,313,861	50,767	0.0219	0.9781	**85.45%**
51.5	2,263,094	34,676	0.0153	0.9847	**83.58%**
52.5	2,212,626	0	0.0000	1.0000	**82.30%**
53.5	2,212,622	66	0.0000	1.0000	**82.30%**
54.5	2,212,555	77	0.0000	1.0000	**82.30%**
55.5	819,598	19	0.0000	1.0000	**82.30%**
56.5	817,522	11,896	0.0146	0.9855	**82.30%**
57.5	751,815	31,952	0.0425	0.9575	**81.10%**
58.5	719,864	0	0.0000	1.0000	**77.65%**
59.5	719,864	0	0.0000	1.0000	**77.65%**
60.5	267,717	0	0.0000	1.0000	**77.65%**
61.5	248,849	0	0.0000	1.0000	**77.65%**
62.5	248,849	0	0.0000	1.0000	**77.65%**
63.5	248,849	0	0.0000	1.0000	**77.65%**
64.5	248,849	0	0.0000	1.0000	**77.65%**
65.5	248,849	0	0.0000	1.0000	**77.65%**
66.5	248,849	37	0.0002	0.9999	**77.65%**
67.5	248,812	1,963	0.0079	0.9921	**77.64%**
68.5	246,013	3,708	0.0151	0.9849	**77.03%**
69.5	242,305	20	0.0001	0.9999	**75.87%**

ACCOUNT ANALYSIS

353 - Services



Observed Data

Experience: 2011-2025 • Inst: 1965-2025

Studied Curve

55 S 0 ✓ SSD: 2.2575

Account 353 | Exp: 2011-2025 • Inst: 1965-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	5,596,878	15,657	0.0028	0.9972	100.00%
0.5	4,870,128	6,627	0.0014	0.9986	99.72%
1.5	4,162,047	33,887	0.0081	0.9919	99.58%
2.5	3,650,272	36,352	0.0100	0.9900	98.77%
3.5	3,132,733	7,666	0.0025	0.9976	97.79%
4.5	2,629,263	12,628	0.0048	0.9952	97.55%
5.5	2,209,444	52,322	0.0237	0.9763	97.08%
6.5	1,833,299	124,010	0.0676	0.9324	94.78%
7.5	1,140,027	62,303	0.0547	0.9454	88.37%
8.5	783,313	138,944	0.1774	0.8226	83.54%

Account 353 | Exp: 2011-2025 • Inst: 1965-2025 *(Continued)*

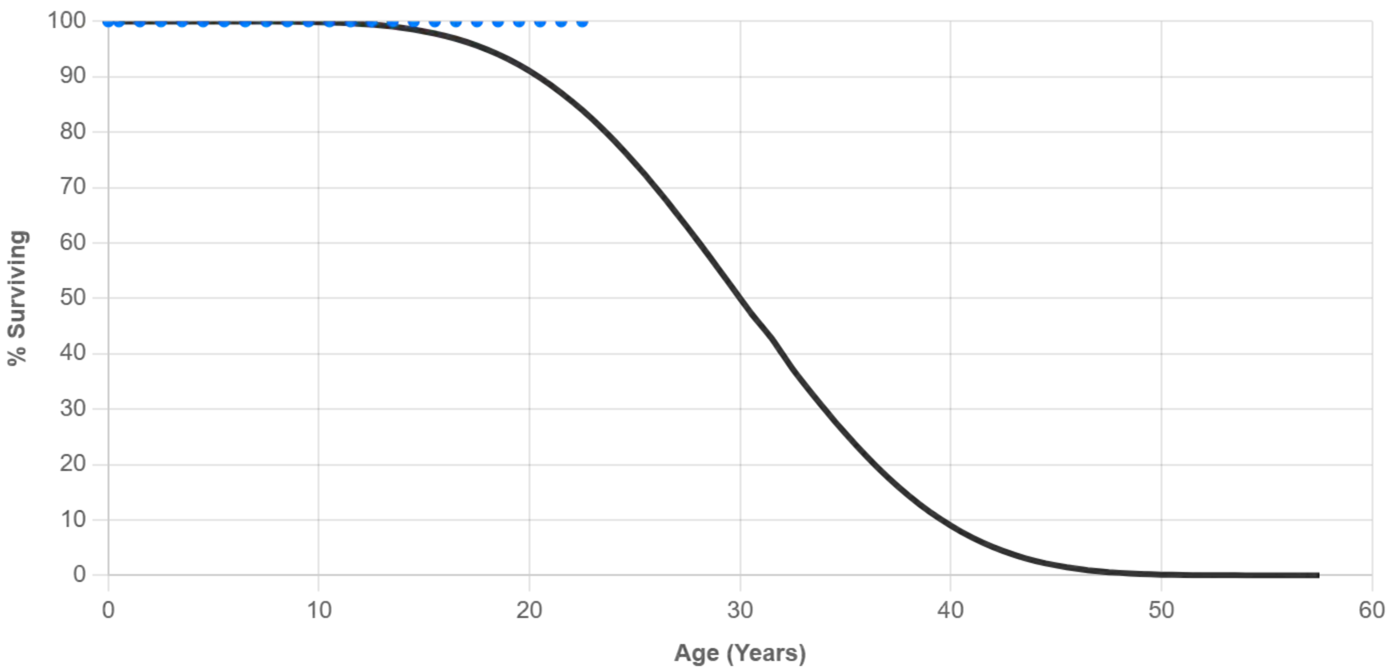
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	469,786	34,375	0.0732	0.9268	**68.72%**
10.5	419,250	18,663	0.0445	0.9555	**63.69%**
11.5	390,754	4,831	0.0124	0.9876	**60.85%**
12.5	385,871	42	0.0001	0.9999	**60.10%**
13.5	380,664	0	0.0000	1.0000	**60.09%**
14.5	375,664	3,489	0.0093	0.9907	**60.09%**
15.5	366,730	0	0.0000	1.0000	**59.53%**
16.5	364,672	0	0.0000	1.0000	**59.53%**
17.5	362,295	0	0.0000	1.0000	**59.53%**
18.5	361,803	0	0.0000	1.0000	**59.53%**
19.5	361,803	0	0.0000	1.0000	**59.53%**
20.5	361,803	0	0.0000	1.0000	**59.53%**
21.5	361,803	0	0.0000	1.0000	**59.53%**
22.5	361,803	0	0.0000	1.0000	**59.53%**
23.5	361,803	0	0.0000	1.0000	**59.53%**
24.5	361,803	0	0.0000	1.0000	**59.53%**
25.5	361,803	0	0.0000	1.0000	**59.53%**
26.5	54,199	0	0.0000	1.0000	**59.53%**
27.5	54,199	0	0.0000	1.0000	**59.53%**
28.5	54,199	0	0.0000	1.0000	**59.53%**
29.5	54,199	193	0.0036	0.9964	**59.53%**
30.5	54,006	134	0.0025	0.9975	**59.32%**
31.5	53,871	10	0.0002	0.9998	**59.17%**
32.5	48,380	6	0.0001	0.9999	**59.16%**
33.5	48,374	0	0.0000	1.0000	**59.15%**
34.5	48,374	0	0.0000	1.0000	**59.15%**
35.5	48,374	21	0.0004	0.9996	**59.15%**
36.5	47,947	0	0.0000	1.0000	**59.12%**
37.5	47,947	0	0.0000	1.0000	**59.12%**
38.5	47,947	0	0.0000	1.0000	**59.12%**
39.5	47,947	0	0.0000	1.0000	**59.12%**

Account 353 | Exp: 2011-2025 • Inst: 1965-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	47,947	0	0.0000	1.0000	**59.12%**
41.5	47,947	0	0.0000	1.0000	**59.12%**
42.5	36,843	0	0.0000	1.0000	**59.12%**
43.5	36,843	0	0.0000	1.0000	**59.12%**
44.5	36,843	0	0.0000	1.0000	**59.12%**
45.5	36,843	0	0.0000	1.0000	**59.12%**
46.5	36,843	0	0.0000	1.0000	**59.12%**
47.5	21,623	0	0.0000	1.0000	**59.12%**
48.5	21,623	0	0.0000	1.0000	**59.12%**
49.5	21,623	0	0.0000	1.0000	**59.12%**
50.5	21,623	0	0.0000	1.0000	**59.12%**
51.5	21,623	0	0.0000	1.0000	**59.12%**
52.5	11,951	0	0.0000	1.0000	**59.12%**
53.5	11,951	0	0.0000	1.0000	**59.12%**
54.5	11,951	0	0.0000	1.0000	**59.12%**
55.5	7,951	0	0.0000	1.0000	**59.12%**
56.5	7,951	0	0.0000	1.0000	**59.12%**
57.5	7,951	0	0.0000	1.0000	**59.12%**
58.5	7,951	0	0.0000	1.0000	**59.12%**
59.5	7,951	0	0.0000	1.0000	**59.12%**
60.5	0	0	0.0000	0.0000	**59.12%**

ACCOUNT ANALYSIS

354 - Flow Measuring Devices



Observed Data

Experience: 2022-2025 • Inst: 2003-2025

Studied Curve

30 S 3.0 ✓ SSD: 0.0660

Account 354 | Exp: 2022-2025 • Inst: 2003-2025

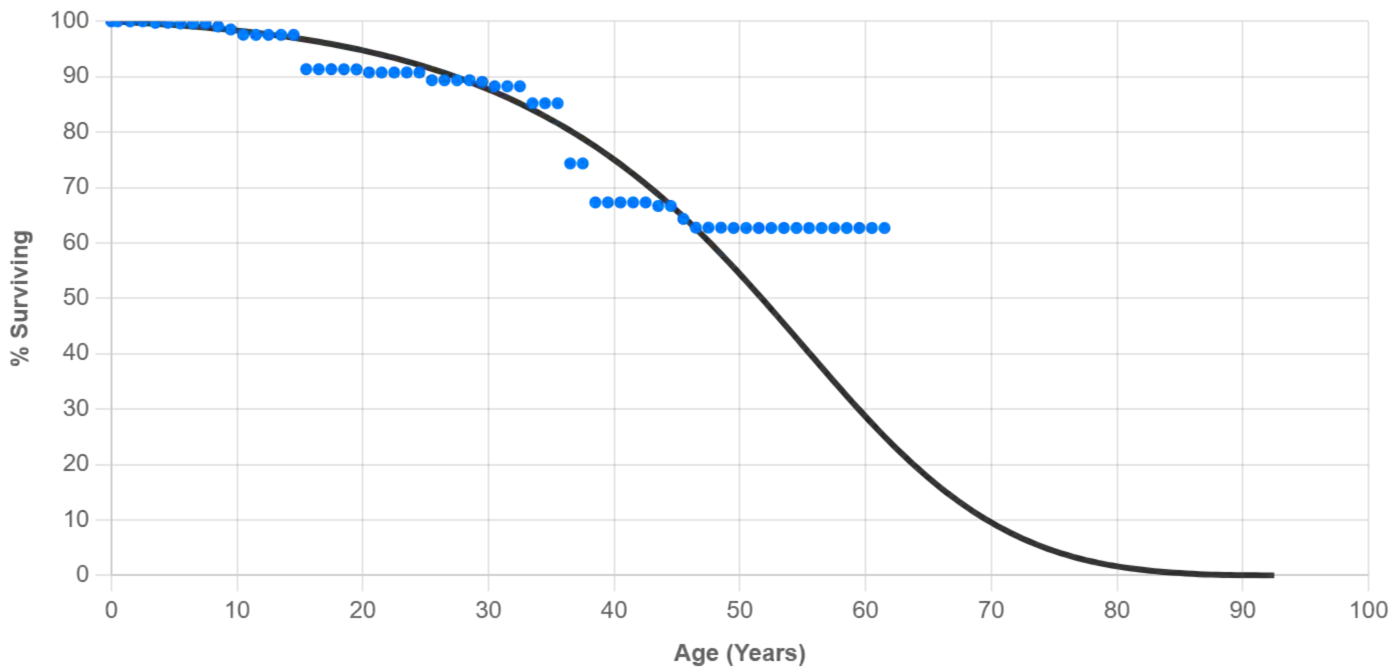
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	582,365	0	0.0000	1.0000	100.00%
0.5	582,365	0	0.0000	1.0000	100.00%
1.5	582,365	0	0.0000	1.0000	100.00%
2.5	582,365	0	0.0000	1.0000	100.00%
3.5	582,365	0	0.0000	1.0000	100.00%
4.5	582,365	0	0.0000	1.0000	100.00%
5.5	582,365	0	0.0000	1.0000	100.00%
6.5	582,365	0	0.0000	1.0000	100.00%
7.5	582,365	0	0.0000	1.0000	100.00%
8.5	582,365	0	0.0000	1.0000	100.00%

Account 354 | Exp: 2022-2025 • Inst: 2003-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	582,365	0	0.0000	1.0000	**100.00%**
10.5	582,365	0	0.0000	1.0000	**100.00%**
11.5	582,365	0	0.0000	1.0000	**100.00%**
12.5	519,736	0	0.0000	1.0000	**100.00%**
13.5	519,736	0	0.0000	1.0000	**100.00%**
14.5	519,736	0	0.0000	1.0000	**100.00%**
15.5	519,736	0	0.0000	1.0000	**100.00%**
16.5	519,736	0	0.0000	1.0000	**100.00%**
17.5	519,736	0	0.0000	1.0000	**100.00%**
18.5	204,435	0	0.0000	1.0000	**100.00%**
19.5	204,435	0	0.0000	1.0000	**100.00%**
20.5	194,575	0	0.0000	1.0000	**100.00%**
21.5	194,575	0	0.0000	1.0000	**100.00%**
22.5	0	0	0.0000	0.0000	**100.00%**

ACCOUNT ANALYSIS

361 - Pumping



Observed Data

Experience: 2020-2025 • Inst: 1964-2025

Studied Curve

50 R 2.5 ✓ SSD: 0.8298

Account 361 | Exp: 2020-2025 • Inst: 1964-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	6,766,775	0	0.0000	1.0000	**100.00%**
0.5	6,593,145	0	0.0000	1.0000	**100.00%**
1.5	5,019,993	0	0.0000	1.0000	**100.00%**
2.5	5,019,993	12,707	0.0025	0.9975	**100.00%**
3.5	3,862,419	0	0.0000	1.0000	**99.75%**
4.5	3,862,419	5,084	0.0013	0.9987	**99.75%**
5.5	2,603,342	0	0.0000	1.0000	**99.62%**
6.5	2,346,302	0	0.0000	1.0000	**99.62%**
7.5	2,346,302	12,624	0.0054	0.9946	**99.62%**
8.5	2,250,242	12,228	0.0054	0.9946	**99.08%**

Account 361 | Exp: 2020-2025 • Inst: 1964-2025 *(Continued)*

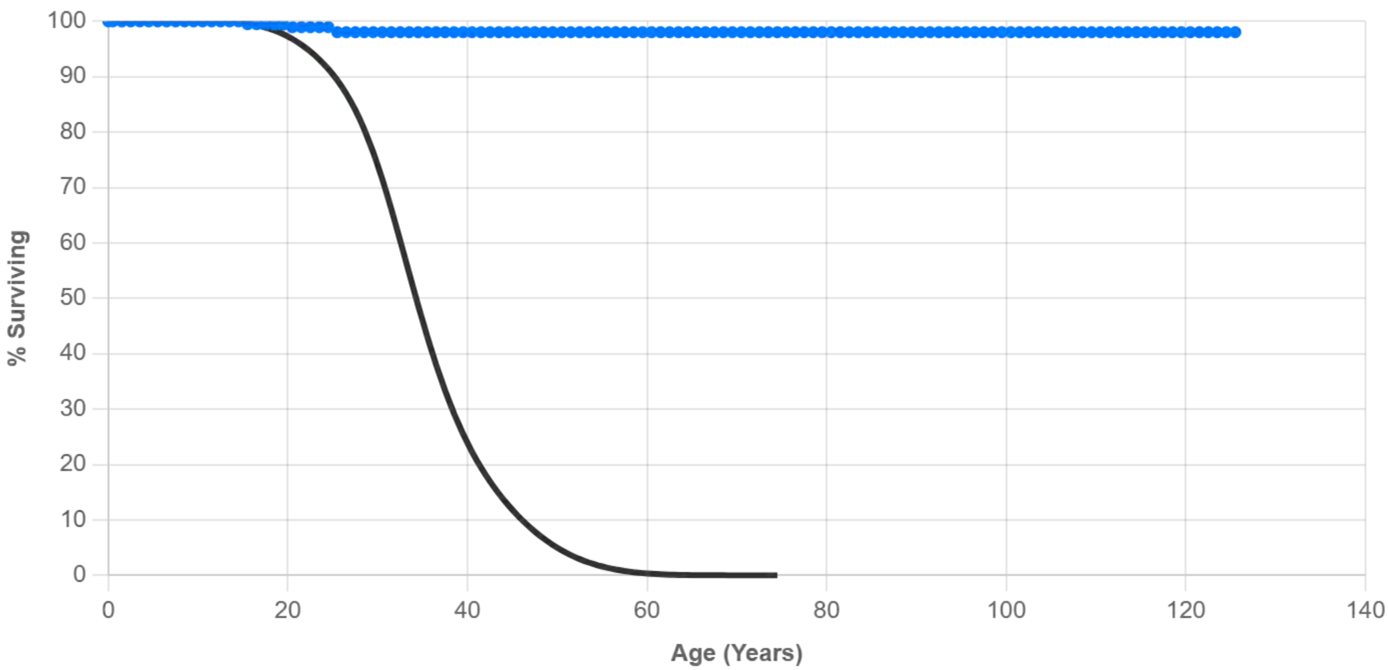
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	2,221,322	21,297	0.0096	0.9904	**98.54%**
10.5	2,007,497	631	0.0003	0.9997	**97.60%**
11.5	1,884,052	0	0.0000	1.0000	**97.57%**
12.5	1,339,523	0	0.0000	1.0000	**97.57%**
13.5	818,729	0	0.0000	1.0000	**97.57%**
14.5	818,729	52,012	0.0635	0.9365	**97.57%**
15.5	719,054	0	0.0000	1.0000	**91.37%**
16.5	719,054	0	0.0000	1.0000	**91.37%**
17.5	716,786	101	0.0001	0.9999	**91.37%**
18.5	716,685	145	0.0002	0.9998	**91.36%**
19.5	632,322	3,874	0.0061	0.9939	**91.34%**
20.5	474,236	0	0.0000	1.0000	**90.78%**
21.5	474,236	0	0.0000	1.0000	**90.78%**
22.5	474,236	0	0.0000	1.0000	**90.78%**
23.5	474,236	0	0.0000	1.0000	**90.78%**
24.5	474,236	7,374	0.0156	0.9845	**90.78%**
25.5	463,723	0	0.0000	1.0000	**89.37%**
26.5	463,723	0	0.0000	1.0000	**89.37%**
27.5	463,723	0	0.0000	1.0000	**89.37%**
28.5	463,723	1,516	0.0033	0.9967	**89.37%**
29.5	462,207	4,137	0.0090	0.9911	**89.08%**
30.5	387,511	0	0.0000	1.0000	**88.28%**
31.5	387,511	0	0.0000	1.0000	**88.28%**
32.5	387,511	13,429	0.0347	0.9653	**88.28%**
33.5	374,081	0	0.0000	1.0000	**85.22%**
34.5	374,081	0	0.0000	1.0000	**85.22%**
35.5	171,589	21,859	0.1274	0.8726	**85.22%**
36.5	149,730	0	0.0000	1.0000	**74.36%**
37.5	149,730	14,166	0.0946	0.9054	**74.36%**
38.5	135,564	0	0.0000	1.0000	**67.32%**
39.5	135,564	0	0.0000	1.0000	**67.32%**

Account 361 | Exp: 2020-2025 • Inst: 1964-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	135,564	0	0.0000	1.0000	**67.32%**
41.5	135,564	0	0.0000	1.0000	**67.32%**
42.5	135,564	1,291	0.0095	0.9905	**67.32%**
43.5	134,273	0	0.0000	1.0000	**66.68%**
44.5	132,677	4,627	0.0349	0.9651	**66.68%**
45.5	128,050	3,136	0.0245	0.9755	**64.35%**
46.5	124,915	0	0.0000	1.0000	**62.77%**
47.5	124,915	0	0.0000	1.0000	**62.77%**
48.5	61,612	54	0.0009	0.9991	**62.77%**
49.5	61,557	2	0.0000	1.0000	**62.71%**
50.5	61,555	0	0.0000	1.0000	**62.71%**
51.5	61,555	0	0.0000	1.0000	**62.71%**
52.5	61,555	0	0.0000	1.0000	**62.71%**
53.5	61,554	0	0.0000	1.0000	**62.71%**
54.5	61,554	0	0.0000	1.0000	**62.71%**
55.5	61,554	0	0.0000	1.0000	**62.71%**
56.5	61,554	0	0.0000	1.0000	**62.71%**
57.5	60,053	0	0.0000	1.0000	**62.71%**
58.5	60,053	0	0.0000	1.0000	**62.71%**
59.5	60,053	0	0.0000	1.0000	**62.71%**
60.5	6,224	0	0.0000	1.0000	**62.71%**
61.5	0	0	0.0000	0.0000	**62.71%**

ACCOUNT ANALYSIS

362 - Receiving Wells



Observed Data

Experience: 2018-2025 • Inst: 1900-2025

Studied Curve

35 L 4.0 ✓ SSD: 33.9167

Account 362 | Exp: 2018-2025 • Inst: 1900-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	744,410	0	0.0000	1.0000	**100.00%**
0.5	744,410	0	0.0000	1.0000	**100.00%**
1.5	744,410	0	0.0000	1.0000	**100.00%**
2.5	744,410	0	0.0000	1.0000	**100.00%**
3.5	744,410	0	0.0000	1.0000	**100.00%**
4.5	744,410	0	0.0000	1.0000	**100.00%**
5.5	744,410	0	0.0000	1.0000	**100.00%**
6.5	743,579	0	0.0000	1.0000	**100.00%**
7.5	743,579	0	0.0000	1.0000	**100.00%**
8.5	742,766	0	0.0000	1.0000	**100.00%**

Account 362 | Exp: 2018-2025 • Inst: 1900-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	742,766	0	0.0000	1.0000	**100.00%**
10.5	742,766	0	0.0000	1.0000	**100.00%**
11.5	742,766	0	0.0000	1.0000	**100.00%**
12.5	635,037	0	0.0000	1.0000	**100.00%**
13.5	635,037	0	0.0000	1.0000	**100.00%**
14.5	635,037	3,159	0.0050	0.9950	**100.00%**
15.5	631,879	0	0.0000	1.0000	**99.50%**
16.5	631,879	0	0.0000	1.0000	**99.50%**
17.5	631,879	440	0.0007	0.9993	**99.50%**
18.5	611,410	0	0.0000	1.0000	**99.43%**
19.5	611,410	2,870	0.0047	0.9953	**99.43%**
20.5	608,540	0	0.0000	1.0000	**98.96%**
21.5	608,540	0	0.0000	1.0000	**98.96%**
22.5	518,498	0	0.0000	1.0000	**98.96%**
23.5	518,498	0	0.0000	1.0000	**98.96%**
24.5	518,498	4,746	0.0092	0.9909	**98.96%**
25.5	513,752	0	0.0000	1.0000	**98.05%**
26.5	52,480	0	0.0000	1.0000	**98.05%**
27.5	52,480	0	0.0000	1.0000	**98.05%**
28.5	52,480	0	0.0000	1.0000	**98.05%**
29.5	52,480	0	0.0000	1.0000	**98.05%**
30.5	52,480	0	0.0000	1.0000	**98.05%**
31.5	52,480	0	0.0000	1.0000	**98.05%**
32.5	52,480	0	0.0000	1.0000	**98.05%**
33.5	52,480	0	0.0000	1.0000	**98.05%**
34.5	52,480	0	0.0000	1.0000	**98.05%**
35.5	52,480	0	0.0000	1.0000	**98.05%**
36.5	52,480	0	0.0000	1.0000	**98.05%**
37.5	52,480	0	0.0000	1.0000	**98.05%**
38.5	52,480	0	0.0000	1.0000	**98.05%**
39.5	52,480	0	0.0000	1.0000	**98.05%**

Account 362 | Exp: 2018-2025 • Inst: 1900-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	52,480	0	0.0000	1.0000	**98.05%**
41.5	52,480	0	0.0000	1.0000	**98.05%**
42.5	52,480	0	0.0000	1.0000	**98.05%**
43.5	52,480	0	0.0000	1.0000	**98.05%**
44.5	52,480	0	0.0000	1.0000	**98.05%**
45.5	52,480	0	0.0000	1.0000	**98.05%**
46.5	52,480	0	0.0000	1.0000	**98.05%**
47.5	52,480	0	0.0000	1.0000	**98.05%**
48.5	52,480	0	0.0000	1.0000	**98.05%**
49.5	52,480	0	0.0000	1.0000	**98.05%**
50.5	52,480	0	0.0000	1.0000	**98.05%**
51.5	52,480	0	0.0000	1.0000	**98.05%**
52.5	52,480	0	0.0000	1.0000	**98.05%**
53.5	52,480	0	0.0000	1.0000	**98.05%**
54.5	52,480	0	0.0000	1.0000	**98.05%**
55.5	52,480	0	0.0000	1.0000	**98.05%**
56.5	52,480	0	0.0000	1.0000	**98.05%**
57.5	52,480	0	0.0000	1.0000	**98.05%**
58.5	52,480	0	0.0000	1.0000	**98.05%**
59.5	52,480	0	0.0000	1.0000	**98.05%**
60.5	52,480	0	0.0000	1.0000	**98.05%**
61.5	52,480	0	0.0000	1.0000	**98.05%**
62.5	52,480	0	0.0000	1.0000	**98.05%**
63.5	52,480	0	0.0000	1.0000	**98.05%**
64.5	52,480	0	0.0000	1.0000	**98.05%**
65.5	52,480	0	0.0000	1.0000	**98.05%**
66.5	52,480	0	0.0000	1.0000	**98.05%**
67.5	52,480	0	0.0000	1.0000	**98.05%**
68.5	52,480	0	0.0000	1.0000	**98.05%**
69.5	52,480	0	0.0000	1.0000	**98.05%**
70.5	52,480	0	0.0000	1.0000	**98.05%**

Account 362 | Exp: 2018-2025 • Inst: 1900-2025 *(Continued)*

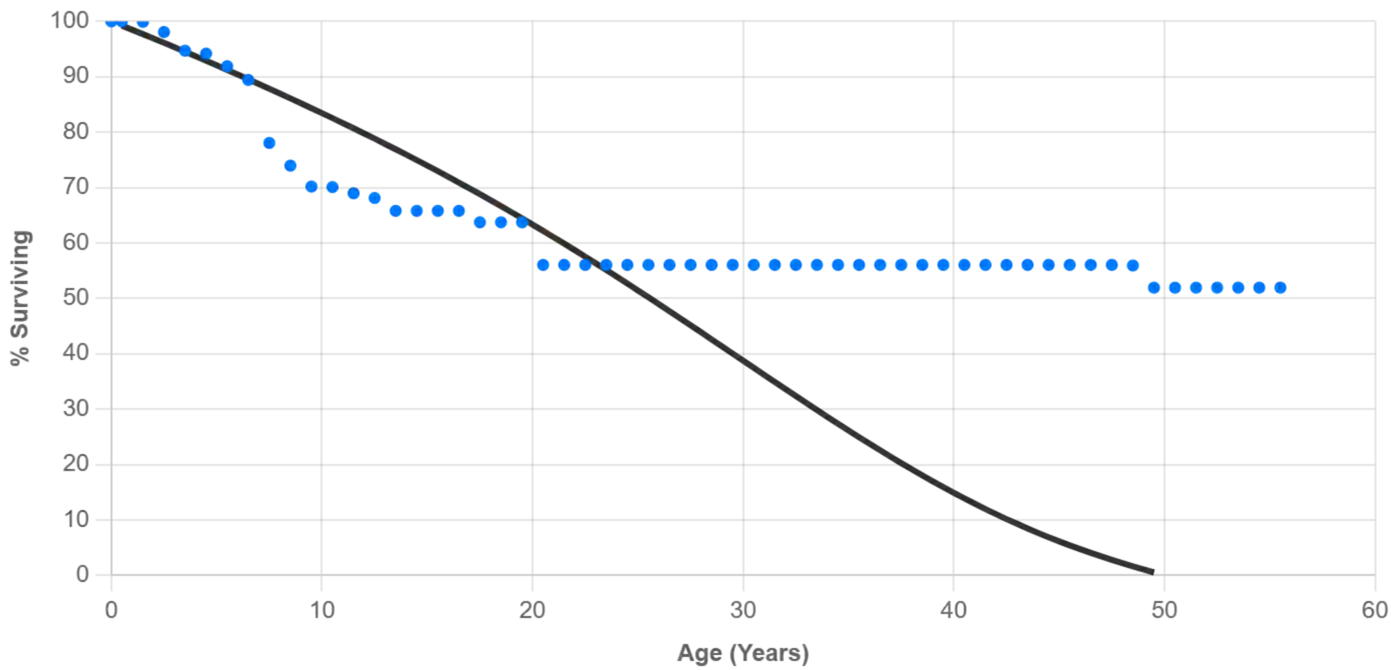
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
71.5	52,480	0	0.0000	1.0000	**98.05%**
72.5	52,480	0	0.0000	1.0000	**98.05%**
73.5	52,480	0	0.0000	1.0000	**98.05%**
74.5	52,480	0	0.0000	1.0000	**98.05%**
75.5	52,480	0	0.0000	1.0000	**98.05%**
76.5	52,480	0	0.0000	1.0000	**98.05%**
77.5	52,480	0	0.0000	1.0000	**98.05%**
78.5	52,480	0	0.0000	1.0000	**98.05%**
79.5	52,480	0	0.0000	1.0000	**98.05%**
80.5	52,480	0	0.0000	1.0000	**98.05%**
81.5	52,480	0	0.0000	1.0000	**98.05%**
82.5	52,480	0	0.0000	1.0000	**98.05%**
83.5	52,480	0	0.0000	1.0000	**98.05%**
84.5	52,480	0	0.0000	1.0000	**98.05%**
85.5	52,480	0	0.0000	1.0000	**98.05%**
86.5	52,480	0	0.0000	1.0000	**98.05%**
87.5	52,480	0	0.0000	1.0000	**98.05%**
88.5	52,480	0	0.0000	1.0000	**98.05%**
89.5	52,480	0	0.0000	1.0000	**98.05%**
90.5	52,480	0	0.0000	1.0000	**98.05%**
91.5	52,480	0	0.0000	1.0000	**98.05%**
92.5	52,480	0	0.0000	1.0000	**98.05%**
93.5	52,480	0	0.0000	1.0000	**98.05%**
94.5	52,480	0	0.0000	1.0000	**98.05%**
95.5	52,480	0	0.0000	1.0000	**98.05%**
96.5	52,480	0	0.0000	1.0000	**98.05%**
97.5	52,480	0	0.0000	1.0000	**98.05%**
98.5	52,480	0	0.0000	1.0000	**98.05%**
99.5	52,480	0	0.0000	1.0000	**98.05%**
100.5	52,480	0	0.0000	1.0000	**98.05%**
101.5	52,480	0	0.0000	1.0000	**98.05%**

Account 362 | Exp: 2018-2025 • Inst: 1900-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
102.5	52,480	0	0.0000	1.0000	**98.05%**
103.5	52,480	0	0.0000	1.0000	**98.05%**
104.5	52,480	0	0.0000	1.0000	**98.05%**
105.5	52,480	0	0.0000	1.0000	**98.05%**
106.5	52,480	0	0.0000	1.0000	**98.05%**
107.5	52,480	0	0.0000	1.0000	**98.05%**
108.5	52,480	0	0.0000	1.0000	**98.05%**
109.5	52,480	0	0.0000	1.0000	**98.05%**
110.5	52,480	0	0.0000	1.0000	**98.05%**
111.5	52,480	0	0.0000	1.0000	**98.05%**
112.5	52,480	0	0.0000	1.0000	**98.05%**
113.5	52,480	0	0.0000	1.0000	**98.05%**
114.5	52,480	0	0.0000	1.0000	**98.05%**
115.5	52,480	0	0.0000	1.0000	**98.05%**
116.5	52,480	0	0.0000	1.0000	**98.05%**
117.5	52,480	0	0.0000	1.0000	**98.05%**
118.5	52,480	0	0.0000	1.0000	**98.05%**
119.5	52,480	0	0.0000	1.0000	**98.05%**
120.5	52,480	0	0.0000	1.0000	**98.05%**
121.5	52,480	0	0.0000	1.0000	**98.05%**
122.5	52,480	0	0.0000	1.0000	**98.05%**
123.5	52,480	0	0.0000	1.0000	**98.05%**
124.5	52,480	0	0.0000	1.0000	**98.05%**
125.5	0	0	0.0000	0.0000	**98.05%**

ACCOUNT ANALYSIS

363 - Power Generating Equipment - Collection



Observed Data

Experience: 2008-2025 • Inst: 1970-2025

Studied Curve

25 R 0.5 ✓ SSD: 3.5394

Account 363 | Exp: 2008-2025 • Inst: 1970-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	2,092,560	0	0.0000	1.0000	**100.00%**
0.5	2,081,924	1,770	0.0009	0.9992	**100.00%**
1.5	1,906,900	35,097	0.0184	0.9816	**99.92%**
2.5	1,672,020	57,455	0.0344	0.9656	**98.08%**
3.5	1,528,890	8,350	0.0055	0.9945	**94.71%**
4.5	1,474,534	35,728	0.0242	0.9758	**94.19%**
5.5	936,582	25,121	0.0268	0.9732	**91.91%**
6.5	784,401	99,828	0.1273	0.8727	**89.44%**
7.5	620,872	32,616	0.0525	0.9475	**78.06%**
8.5	451,184	23,001	0.0510	0.9490	**73.96%**

Account 363 | Exp: 2008-2025 • Inst: 1970-2025 *(Continued)*

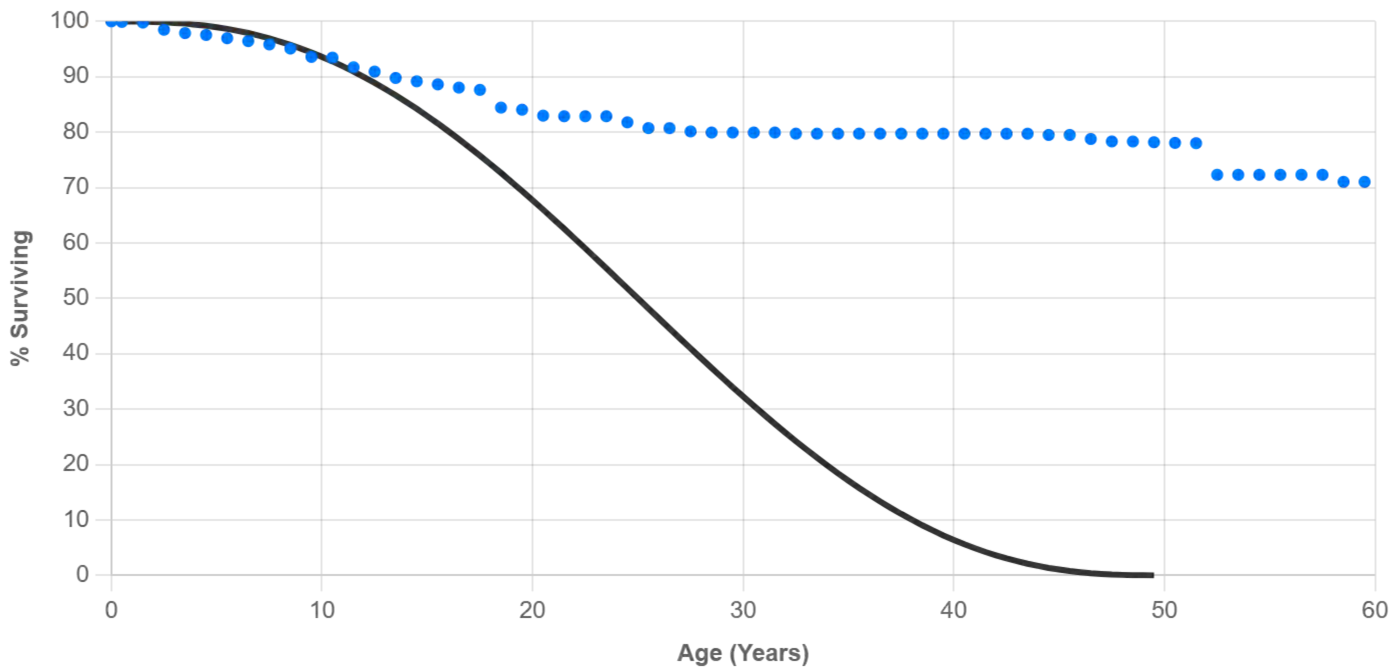
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	423,429	583	0.0014	0.9986	**70.19%**
10.5	420,765	6,704	0.0159	0.9841	**70.09%**
11.5	407,117	4,992	0.0123	0.9877	**68.97%**
12.5	349,065	11,871	0.0340	0.9660	**68.12%**
13.5	226,750	0	0.0000	1.0000	**65.80%**
14.5	226,158	0	0.0000	1.0000	**65.80%**
15.5	184,845	0	0.0000	1.0000	**65.80%**
16.5	181,454	5,704	0.0314	0.9686	**65.80%**
17.5	172,729	0	0.0000	1.0000	**63.73%**
18.5	111,904	0	0.0000	1.0000	**63.73%**
19.5	92,654	11,161	0.1205	0.8795	**63.73%**
20.5	71,210	0	0.0000	1.0000	**56.05%**
21.5	70,018	0	0.0000	1.0000	**56.05%**
22.5	70,018	0	0.0000	1.0000	**56.05%**
23.5	70,018	0	0.0000	1.0000	**56.05%**
24.5	70,018	0	0.0000	1.0000	**56.05%**
25.5	70,000	0	0.0000	1.0000	**56.05%**
26.5	70,000	0	0.0000	1.0000	**56.05%**
27.5	70,000	0	0.0000	1.0000	**56.05%**
28.5	70,000	0	0.0000	1.0000	**56.05%**
29.5	70,000	0	0.0000	1.0000	**56.05%**
30.5	70,000	0	0.0000	1.0000	**56.05%**
31.5	70,000	0	0.0000	1.0000	**56.05%**
32.5	70,000	0	0.0000	1.0000	**56.05%**
33.5	70,000	0	0.0000	1.0000	**56.05%**
34.5	70,000	0	0.0000	1.0000	**56.05%**
35.5	70,000	0	0.0000	1.0000	**56.05%**
36.5	70,000	0	0.0000	1.0000	**56.05%**
37.5	70,000	0	0.0000	1.0000	**56.05%**
38.5	70,000	0	0.0000	1.0000	**56.05%**
39.5	70,000	0	0.0000	1.0000	**56.05%**

Account 363 | Exp: 2008-2025 • Inst: 1970-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	70,000	0	0.0000	1.0000	**56.05%**
41.5	70,000	0	0.0000	1.0000	**56.05%**
42.5	70,000	0	0.0000	1.0000	**56.05%**
43.5	70,000	0	0.0000	1.0000	**56.05%**
44.5	70,000	0	0.0000	1.0000	**56.05%**
45.5	70,000	0	0.0000	1.0000	**56.05%**
46.5	70,000	0	0.0000	1.0000	**56.05%**
47.5	70,000	132	0.0019	0.9981	**56.05%**
48.5	69,868	5,000	0.0716	0.9284	**55.94%**
49.5	64,868	0	0.0000	1.0000	**51.94%**
50.5	64,868	0	0.0000	1.0000	**51.94%**
51.5	64,868	0	0.0000	1.0000	**51.94%**
52.5	64,868	0	0.0000	1.0000	**51.94%**
53.5	64,868	0	0.0000	1.0000	**51.94%**
54.5	64,868	0	0.0000	1.0000	**51.94%**
55.5	0	0	0.0000	0.0000	**51.94%**

ACCOUNT ANALYSIS

365 - Pumping Equipment



Observed Data

Experience: 2004-2025 • Inst: 1900-2025

Studied Curve

25 S 1.0 ✓ SSD: 11.0266

Account 365 | Exp: 2004-2025 • Inst: 1900-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	10,145,182	8,817	0.0009	0.9991	100.00%
0.5	9,710,396	11,849	0.0012	0.9988	99.91%
1.5	8,291,917	107,863	0.0130	0.9870	99.79%
2.5	7,506,236	45,661	0.0061	0.9939	98.49%
3.5	7,247,477	25,391	0.0035	0.9965	97.89%
4.5	7,072,496	42,656	0.0060	0.9940	97.55%
5.5	5,902,608	31,962	0.0054	0.9946	96.96%
6.5	5,239,069	32,699	0.0062	0.9938	96.44%
7.5	4,632,470	35,978	0.0078	0.9922	95.84%
8.5	4,454,202	70,713	0.0159	0.9841	95.10%

Account 365 | Exp: 2004-2025 • Inst: 1900-2025 *(Continued)*

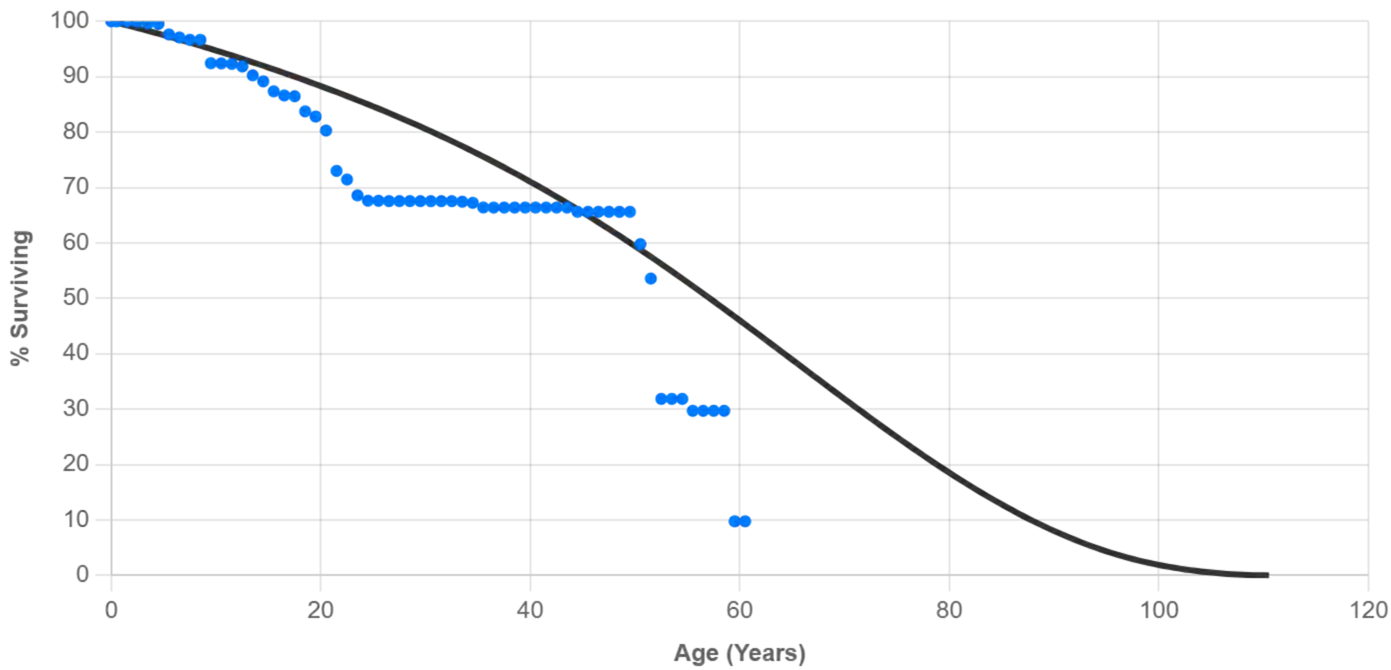
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	4,238,648	6,089	0.0014	0.9986	**93.59%**
10.5	4,079,243	76,077	0.0187	0.9814	**93.46%**
11.5	3,972,227	33,727	0.0085	0.9915	**91.72%**
12.5	3,526,933	44,532	0.0126	0.9874	**90.94%**
13.5	3,171,097	21,527	0.0068	0.9932	**89.79%**
14.5	3,146,733	19,343	0.0062	0.9939	**89.18%**
15.5	3,016,856	19,677	0.0065	0.9935	**88.63%**
16.5	2,766,610	12,805	0.0046	0.9954	**88.05%**
17.5	2,292,942	83,664	0.0365	0.9635	**87.64%**
18.5	1,346,109	6,052	0.0045	0.9955	**84.44%**
19.5	957,524	12,179	0.0127	0.9873	**84.06%**
20.5	942,609	1,270	0.0014	0.9987	**82.99%**
21.5	928,341	0	0.0000	1.0000	**82.88%**
22.5	903,622	0	0.0000	1.0000	**82.88%**
23.5	903,622	12,000	0.0133	0.9867	**82.88%**
24.5	875,278	11,174	0.0128	0.9872	**81.78%**
25.5	862,808	112	0.0001	0.9999	**80.74%**
26.5	862,696	6,338	0.0074	0.9927	**80.73%**
27.5	856,358	2,154	0.0025	0.9975	**80.14%**
28.5	830,165	0	0.0000	1.0000	**79.94%**
29.5	830,164	0	0.0000	1.0000	**79.94%**
30.5	829,252	0	0.0000	1.0000	**79.94%**
31.5	829,252	2,037	0.0025	0.9975	**79.94%**
32.5	827,215	0	0.0000	1.0000	**79.74%**
33.5	827,215	0	0.0000	1.0000	**79.74%**
34.5	821,105	0	0.0000	1.0000	**79.74%**
35.5	730,363	0	0.0000	1.0000	**79.74%**
36.5	730,363	0	0.0000	1.0000	**79.74%**
37.5	730,363	0	0.0000	1.0000	**79.74%**
38.5	730,363	0	0.0000	1.0000	**79.74%**
39.5	730,363	0	0.0000	1.0000	**79.74%**

Account 365 | Exp: 2004-2025 • Inst: 1900-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	730,363	0	0.0000	1.0000	**79.74%**
41.5	730,363	132	0.0002	0.9998	**79.74%**
42.5	729,879	0	0.0000	1.0000	**79.73%**
43.5	729,878	2,099	0.0029	0.9971	**79.73%**
44.5	727,764	0	0.0000	1.0000	**79.50%**
45.5	727,763	6,693	0.0092	0.9908	**79.50%**
46.5	721,070	4,000	0.0056	0.9945	**78.77%**
47.5	717,070	64	0.0001	0.9999	**78.33%**
48.5	711,428	1,171	0.0017	0.9984	**78.32%**
49.5	710,257	1,101	0.0016	0.9985	**78.19%**
50.5	709,155	505	0.0007	0.9993	**78.07%**
51.5	708,650	51,746	0.0730	0.9270	**78.01%**
52.5	656,905	0	0.0000	1.0000	**72.31%**
53.5	656,905	0	0.0000	1.0000	**72.31%**
54.5	656,905	0	0.0000	1.0000	**72.31%**
55.5	59,092	0	0.0000	1.0000	**72.31%**
56.5	59,092	0	0.0000	1.0000	**72.31%**
57.5	59,092	1,035	0.0175	0.9825	**72.31%**
58.5	58,057	0	0.0000	1.0000	**71.04%**
59.5	58,057	0	0.0000	1.0000	**71.04%**

ACCOUNT ANALYSIS

371 - Treatment



Observed Data

Experience: 2009-2025 • Inst: 1965-2025

Studied Curve

55 R 1.0 ✓ SSD: 0.9265

Account 371 | Exp: 2009-2025 • Inst: 1965-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	28,380,826	0	0.0000	1.0000	100.00%
0.5	20,157,578	0	0.0000	1.0000	100.00%
1.5	15,785,710	5,675	0.0004	0.9996	100.00%
2.5	11,429,229	41,666	0.0037	0.9964	99.96%
3.5	10,798,636	6,599	0.0006	0.9994	99.60%
4.5	10,340,027	197,243	0.0191	0.9809	99.54%
5.5	7,690,106	42,188	0.0055	0.9945	97.64%
6.5	7,362,878	31,612	0.0043	0.9957	97.10%
7.5	7,306,254	0	0.0000	1.0000	96.68%
8.5	7,211,123	315,864	0.0438	0.9562	96.68%

Account 371 | Exp: 2009-2025 • Inst: 1965-2025 *(Continued)*

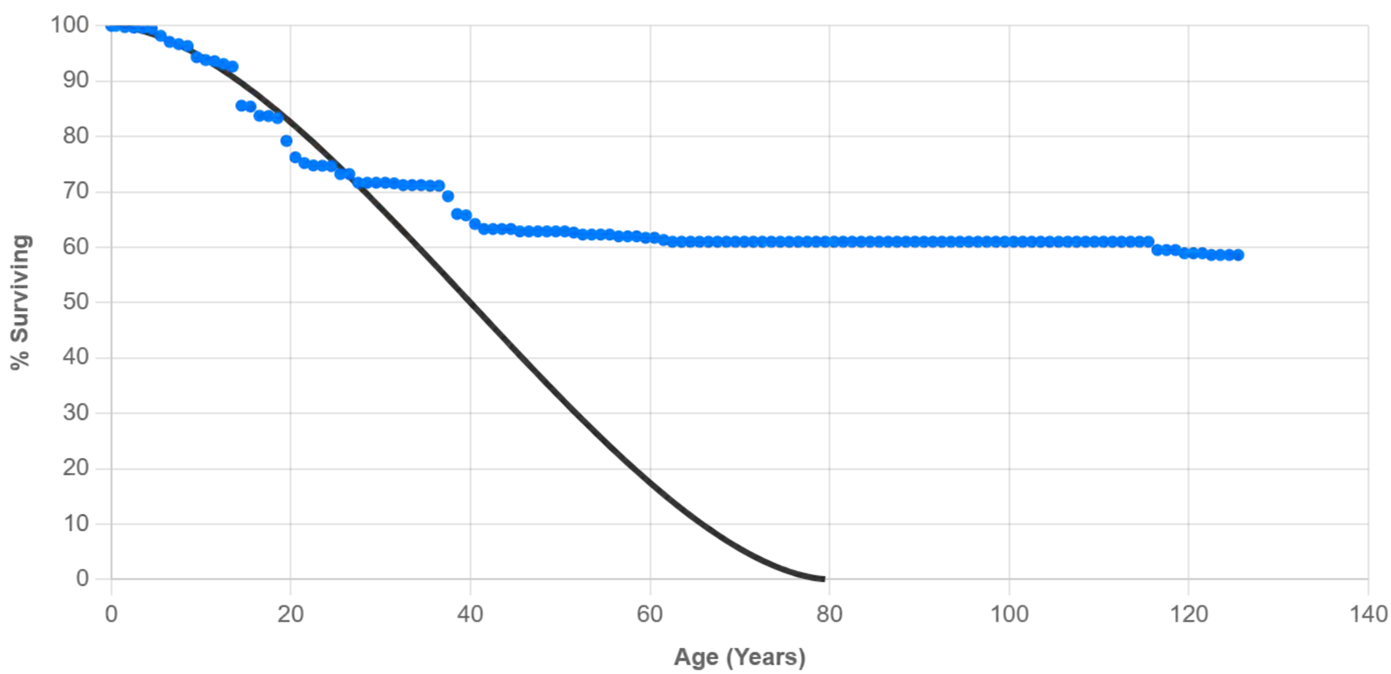
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	6,825,172	2,164	0.0003	0.9997	**92.45%**
10.5	6,732,176	6,360	0.0009	0.9991	**92.42%**
11.5	6,622,732	33,788	0.0051	0.9949	**92.33%**
12.5	6,024,357	105,218	0.0175	0.9825	**91.86%**
13.5	4,955,425	59,933	0.0121	0.9879	**90.26%**
14.5	4,768,259	96,436	0.0202	0.9798	**89.17%**
15.5	4,671,823	39,553	0.0085	0.9915	**87.37%**
16.5	4,629,061	7,245	0.0016	0.9984	**86.63%**
17.5	4,519,351	142,915	0.0316	0.9684	**86.49%**
18.5	2,923,777	32,914	0.0113	0.9887	**83.76%**
19.5	2,490,876	75,828	0.0304	0.9696	**82.82%**
20.5	2,325,087	211,045	0.0908	0.9092	**80.30%**
21.5	2,114,042	44,811	0.0212	0.9788	**73.01%**
22.5	2,069,230	83,079	0.0402	0.9599	**71.46%**
23.5	1,986,152	27,488	0.0138	0.9862	**68.59%**
24.5	1,560,677	561	0.0004	0.9996	**67.64%**
25.5	1,533,582	1,439	0.0009	0.9991	**67.62%**
26.5	1,532,143	0	0.0000	1.0000	**67.56%**
27.5	1,531,184	0	0.0000	1.0000	**67.56%**
28.5	1,462,332	138	0.0001	0.9999	**67.56%**
29.5	1,462,194	0	0.0000	1.0000	**67.55%**
30.5	1,455,321	0	0.0000	1.0000	**67.55%**
31.5	1,455,321	0	0.0000	1.0000	**67.55%**
32.5	1,455,321	2,058	0.0014	0.9986	**67.55%**
33.5	1,453,263	4,219	0.0029	0.9971	**67.45%**
34.5	1,381,264	17,264	0.0125	0.9875	**67.25%**
35.5	268,838	27	0.0001	0.9999	**66.41%**
36.5	268,811	0	0.0000	1.0000	**66.40%**
37.5	268,811	0	0.0000	1.0000	**66.40%**
38.5	268,811	0	0.0000	1.0000	**66.40%**
39.5	268,811	0	0.0000	1.0000	**66.40%**

Account 371 | Exp: 2009-2025 • Inst: 1965-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	268,811	0	0.0000	1.0000	**66.40%**
41.5	268,811	0	0.0000	1.0000	**66.40%**
42.5	268,811	0	0.0000	1.0000	**66.40%**
43.5	268,811	3,104	0.0116	0.9885	**66.40%**
44.5	254,152	0	0.0000	1.0000	**65.63%**
45.5	254,152	0	0.0000	1.0000	**65.63%**
46.5	254,152	0	0.0000	1.0000	**65.63%**
47.5	254,152	0	0.0000	1.0000	**65.63%**
48.5	254,152	0	0.0000	1.0000	**65.63%**
49.5	254,152	22,609	0.0890	0.9110	**65.63%**
50.5	192,698	20,000	0.1038	0.8962	**59.79%**
51.5	172,698	70,000	0.4053	0.5947	**53.58%**
52.5	102,698	0	0.0000	1.0000	**31.86%**
53.5	102,697	0	0.0000	1.0000	**31.86%**
54.5	102,697	6,933	0.0675	0.9325	**31.86%**
55.5	29,747	0	0.0000	1.0000	**29.71%**
56.5	29,747	0	0.0000	1.0000	**29.71%**
57.5	5,306	0	0.0000	1.0000	**29.71%**
58.5	5,306	3,563	0.6715	0.3285	**29.71%**
59.5	1,743	0	0.0000	1.0000	**9.76%**
60.5	0	0	0.0000	0.0000	**9.76%**

ACCOUNT ANALYSIS

372 - Treatment Equipment



Observed Data

Experience: 2015-2025 • Inst: 1900-2025

Studied Curve

40 S 0 ✓ SSD: 8.0504

Account 372 | Exp: 2015-2025 • Inst: 1900-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	29,879,216	0	0.0000	1.0000	**100.00%**
0.5	24,146,257	53,867	0.0022	0.9978	**100.00%**
1.5	18,757,304	17,572	0.0009	0.9991	**99.78%**
2.5	17,779,231	11,142	0.0006	0.9994	**99.69%**
3.5	17,234,677	26,694	0.0016	0.9985	**99.63%**
4.5	16,830,788	215,481	0.0128	0.9872	**99.48%**
5.5	10,791,355	121,780	0.0113	0.9887	**98.21%**
6.5	10,362,169	42,637	0.0041	0.9959	**97.10%**
7.5	10,266,391	36,470	0.0036	0.9965	**96.70%**
8.5	9,920,564	206,515	0.0208	0.9792	**96.36%**

Account 372 | Exp: 2015-2025 • Inst: 1900-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	9,637,809	53,570	0.0056	0.9944	**94.35%**
10.5	9,462,546	20,824	0.0022	0.9978	**93.83%**
11.5	9,276,644	50,605	0.0055	0.9945	**93.62%**
12.5	8,859,016	44,144	0.0050	0.9950	**93.11%**
13.5	8,518,516	649,542	0.0763	0.9238	**92.65%**
14.5	7,544,579	14,681	0.0020	0.9981	**85.59%**
15.5	7,529,876	146,659	0.0195	0.9805	**85.42%**
16.5	7,383,216	4,522	0.0006	0.9994	**83.76%**
17.5	7,298,118	32,561	0.0045	0.9955	**83.71%**
18.5	5,633,678	278,645	0.0495	0.9505	**83.34%**
19.5	4,454,656	166,538	0.0374	0.9626	**79.22%**
20.5	3,933,037	54,381	0.0138	0.9862	**76.26%**
21.5	3,276,547	18,237	0.0056	0.9944	**75.21%**
22.5	3,165,833	2,259	0.0007	0.9993	**74.79%**
23.5	3,163,575	3,314	0.0011	0.9990	**74.74%**
24.5	2,369,434	45,547	0.0192	0.9808	**74.66%**
25.5	2,163,688	0	0.0000	1.0000	**73.23%**
26.5	2,163,687	46,289	0.0214	0.9786	**73.23%**
27.5	2,086,010	0	0.0000	1.0000	**71.66%**
28.5	2,048,204	0	0.0000	1.0000	**71.66%**
29.5	2,048,204	0	0.0000	1.0000	**71.66%**
30.5	2,040,063	3,195	0.0016	0.9984	**71.66%**
31.5	2,036,868	8,914	0.0044	0.9956	**71.55%**
32.5	2,027,954	37	0.0000	1.0000	**71.24%**
33.5	2,027,918	0	0.0000	1.0000	**71.24%**
34.5	1,884,298	2,801	0.0015	0.9985	**71.24%**
35.5	1,871,367	0	0.0000	1.0000	**71.13%**
36.5	1,871,321	50,175	0.0268	0.9732	**71.13%**
37.5	1,821,145	84,101	0.0462	0.9538	**69.22%**
38.5	1,737,044	6,536	0.0038	0.9962	**66.02%**
39.5	1,730,509	40,836	0.0236	0.9764	**65.77%**

Account 372 | Exp: 2015-2025 • Inst: 1900-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	1,680,262	23,822	0.0142	0.9858	**64.22%**
41.5	1,418,867	0	0.0000	1.0000	**63.31%**
42.5	1,372,072	0	0.0000	1.0000	**63.31%**
43.5	1,372,072	0	0.0000	1.0000	**63.31%**
44.5	1,372,048	9,604	0.0070	0.9930	**63.31%**
45.5	1,362,444	0	0.0000	1.0000	**62.87%**
46.5	1,362,444	0	0.0000	1.0000	**62.87%**
47.5	1,362,444	0	0.0000	1.0000	**62.87%**
48.5	1,360,892	0	0.0000	1.0000	**62.87%**
49.5	1,360,892	0	0.0000	1.0000	**62.87%**
50.5	1,360,892	4,550	0.0033	0.9967	**62.87%**
51.5	1,356,342	7,736	0.0057	0.9943	**62.66%**
52.5	1,348,606	0	0.0000	1.0000	**62.30%**
53.5	1,348,606	0	0.0000	1.0000	**62.30%**
54.5	1,348,606	0	0.0000	1.0000	**62.30%**
55.5	267,201	1,390	0.0052	0.9948	**62.30%**
56.5	265,811	0	0.0000	1.0000	**61.98%**
57.5	265,811	0	0.0000	1.0000	**61.98%**
58.5	265,811	1,104	0.0042	0.9958	**61.98%**
59.5	235,110	0	0.0000	1.0000	**61.72%**
60.5	233,040	1,473	0.0063	0.9937	**61.72%**
61.5	231,566	1,221	0.0053	0.9947	**61.33%**
62.5	230,346	0	0.0000	1.0000	**61.01%**
63.5	197,000	0	0.0000	1.0000	**61.01%**
64.5	197,000	0	0.0000	1.0000	**61.01%**
65.5	197,000	0	0.0000	1.0000	**61.01%**
66.5	197,000	0	0.0000	1.0000	**61.01%**
67.5	197,000	0	0.0000	1.0000	**61.01%**
68.5	197,000	0	0.0000	1.0000	**61.01%**
69.5	197,000	0	0.0000	1.0000	**61.01%**
70.5	197,000	0	0.0000	1.0000	**61.01%**

Account 372 | Exp: 2015-2025 • Inst: 1900-2025 *(Continued)*

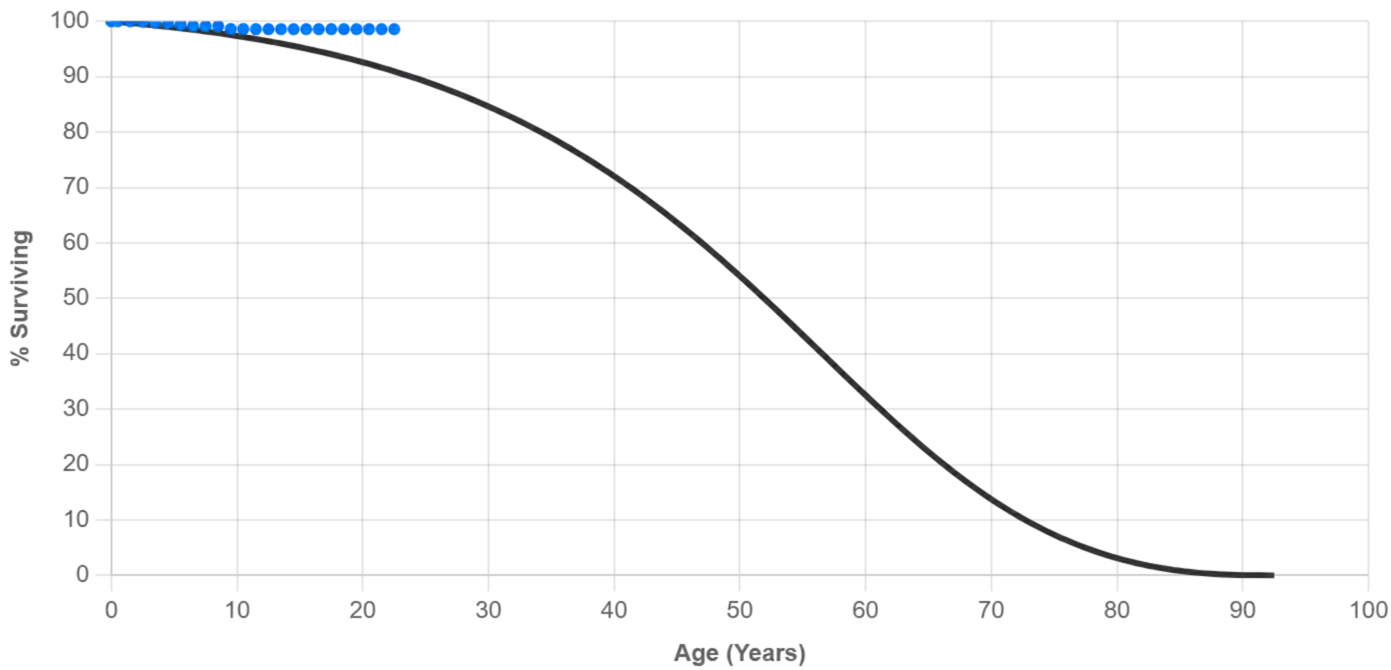
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
71.5	197,000	0	0.0000	1.0000	**61.01%**
72.5	197,000	0	0.0000	1.0000	**61.01%**
73.5	197,000	0	0.0000	1.0000	**61.01%**
74.5	197,000	0	0.0000	1.0000	**61.01%**
75.5	197,000	0	0.0000	1.0000	**61.01%**
76.5	197,000	0	0.0000	1.0000	**61.01%**
77.5	197,000	0	0.0000	1.0000	**61.01%**
78.5	197,000	0	0.0000	1.0000	**61.01%**
79.5	197,000	0	0.0000	1.0000	**61.01%**
80.5	197,000	0	0.0000	1.0000	**61.01%**
81.5	197,000	0	0.0000	1.0000	**61.01%**
82.5	197,000	0	0.0000	1.0000	**61.01%**
83.5	197,000	0	0.0000	1.0000	**61.01%**
84.5	197,000	0	0.0000	1.0000	**61.01%**
85.5	197,000	0	0.0000	1.0000	**61.01%**
86.5	197,000	0	0.0000	1.0000	**61.01%**
87.5	197,000	0	0.0000	1.0000	**61.01%**
88.5	197,000	0	0.0000	1.0000	**61.01%**
89.5	197,000	0	0.0000	1.0000	**61.01%**
90.5	197,000	0	0.0000	1.0000	**61.01%**
91.5	197,000	0	0.0000	1.0000	**61.01%**
92.5	197,000	0	0.0000	1.0000	**61.01%**
93.5	197,000	0	0.0000	1.0000	**61.01%**
94.5	197,000	0	0.0000	1.0000	**61.01%**
95.5	197,000	0	0.0000	1.0000	**61.01%**
96.5	197,000	0	0.0000	1.0000	**61.01%**
97.5	197,000	0	0.0000	1.0000	**61.01%**
98.5	197,000	0	0.0000	1.0000	**61.01%**
99.5	197,000	0	0.0000	1.0000	**61.01%**
100.5	197,000	0	0.0000	1.0000	**61.01%**
101.5	197,000	0	0.0000	1.0000	**61.01%**

Account 372 | Exp: 2015-2025 • Inst: 1900-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
102.5	197,000	0	0.0000	1.0000	**61.01%**
103.5	197,000	0	0.0000	1.0000	**61.01%**
104.5	197,000	0	0.0000	1.0000	**61.01%**
105.5	197,000	0	0.0000	1.0000	**61.01%**
106.5	197,000	0	0.0000	1.0000	**61.01%**
107.5	197,000	0	0.0000	1.0000	**61.01%**
108.5	197,000	0	0.0000	1.0000	**61.01%**
109.5	197,000	0	0.0000	1.0000	**61.01%**
110.5	197,000	0	0.0000	1.0000	**61.01%**
111.5	197,000	0	0.0000	1.0000	**61.01%**
112.5	197,000	0	0.0000	1.0000	**61.01%**
113.5	197,000	0	0.0000	1.0000	**61.01%**
114.5	197,000	0	0.0000	1.0000	**61.01%**
115.5	197,000	4,835	0.0245	0.9755	**61.01%**
116.5	192,165	0	0.0000	1.0000	**59.51%**
117.5	192,165	0	0.0000	1.0000	**59.51%**
118.5	192,165	1,894	0.0099	0.9901	**59.51%**
119.5	190,272	0	0.0000	1.0000	**58.92%**
120.5	190,272	0	0.0000	1.0000	**58.92%**
121.5	190,272	1,000	0.0053	0.9947	**58.92%**
122.5	189,272	0	0.0000	1.0000	**58.61%**
123.5	189,272	0	0.0000	1.0000	**58.61%**
124.5	189,272	0	0.0000	1.0000	**58.61%**
125.5	0	0	0.0000	0.0000	**58.61%**

ACCOUNT ANALYSIS

373 - Plant Sewers



Observed Data

Experience: 2014-2025 • Inst: 2003-2025

Studied Curve

50 R 2.0 ✓ SSD: 0.0283

Account 373 | Exp: 2014-2025 • Inst: 2003-2025

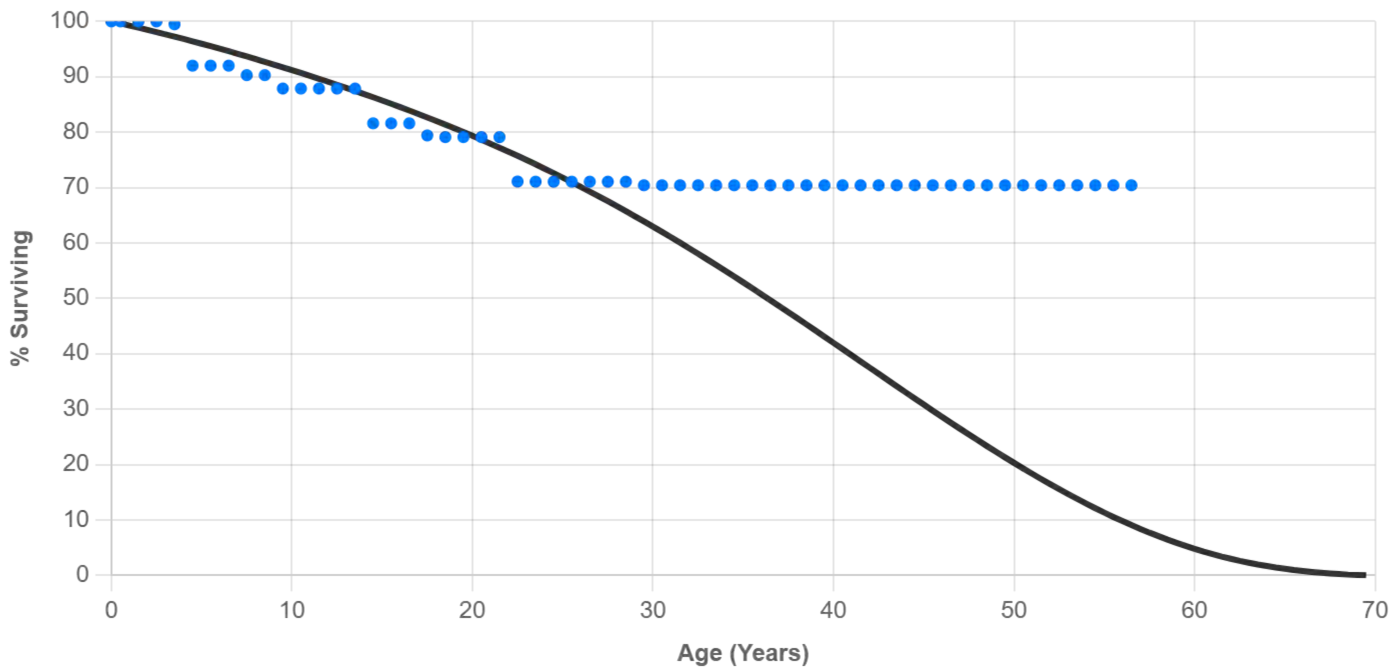
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	12,032,189	0	0.0000	1.0000	**100.00%**
0.5	11,984,139	543	0.0001	1.0000	**100.00%**
1.5	11,973,051	7,558	0.0006	0.9994	**100.00%**
2.5	11,941,230	21,781	0.0018	0.9982	**99.94%**
3.5	11,903,666	7,252	0.0006	0.9994	**99.76%**
4.5	11,896,413	32,024	0.0027	0.9973	**99.70%**
5.5	11,567,886	33,182	0.0029	0.9971	**99.43%**
6.5	11,398,475	84	0.0000	1.0000	**99.14%**
7.5	11,375,819	0	0.0000	1.0000	**99.14%**
8.5	11,286,438	59,275	0.0053	0.9948	**99.14%**

Account 373 | Exp: 2014-2025 • Inst: 2003-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	11,225,411	0	0.0000	1.0000	**98.62%**
10.5	11,224,931	3,826	0.0003	0.9997	**98.62%**
11.5	11,204,177	0	0.0000	1.0000	**98.59%**
12.5	11,033,590	0	0.0000	1.0000	**98.59%**
13.5	660,686	23	0.0000	1.0000	**98.59%**
14.5	653,897	0	0.0000	1.0000	**98.59%**
15.5	644,364	0	0.0000	1.0000	**98.59%**
16.5	642,837	0	0.0000	1.0000	**98.59%**
17.5	640,001	0	0.0000	1.0000	**98.59%**
18.5	435,031	0	0.0000	1.0000	**98.59%**
19.5	435,031	0	0.0000	1.0000	**98.59%**
20.5	435,031	0	0.0000	1.0000	**98.59%**
21.5	435,031	0	0.0000	1.0000	**98.59%**
22.5	0	0	0.0000	0.0000	**98.59%**

ACCOUNT ANALYSIS

374 - Outfall Sewer Lines



Observed Data

Experience: 1983-2025 • Inst: 1965-2025

Studied Curve

35 R 1.0 ✓ SSD: 4.2130

Account 374 | Exp: 1983-2025 • Inst: 1965-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	621,830	0	0.0000	1.0000	**100.00%**
0.5	602,858	0	0.0000	1.0000	**100.00%**
1.5	599,899	0	0.0000	1.0000	**100.00%**
2.5	483,063	2,533	0.0052	0.9948	**100.00%**
3.5	427,431	32,080	0.0751	0.9250	**99.48%**
4.5	275,813	0	0.0000	1.0000	**92.01%**
5.5	255,924	0	0.0000	1.0000	**92.01%**
6.5	255,924	4,757	0.0186	0.9814	**92.01%**
7.5	230,599	0	0.0000	1.0000	**90.30%**
8.5	230,599	6,181	0.0268	0.9732	**90.30%**

Account 374 | Exp: 1983-2025 • Inst: 1965-2025 *(Continued)*

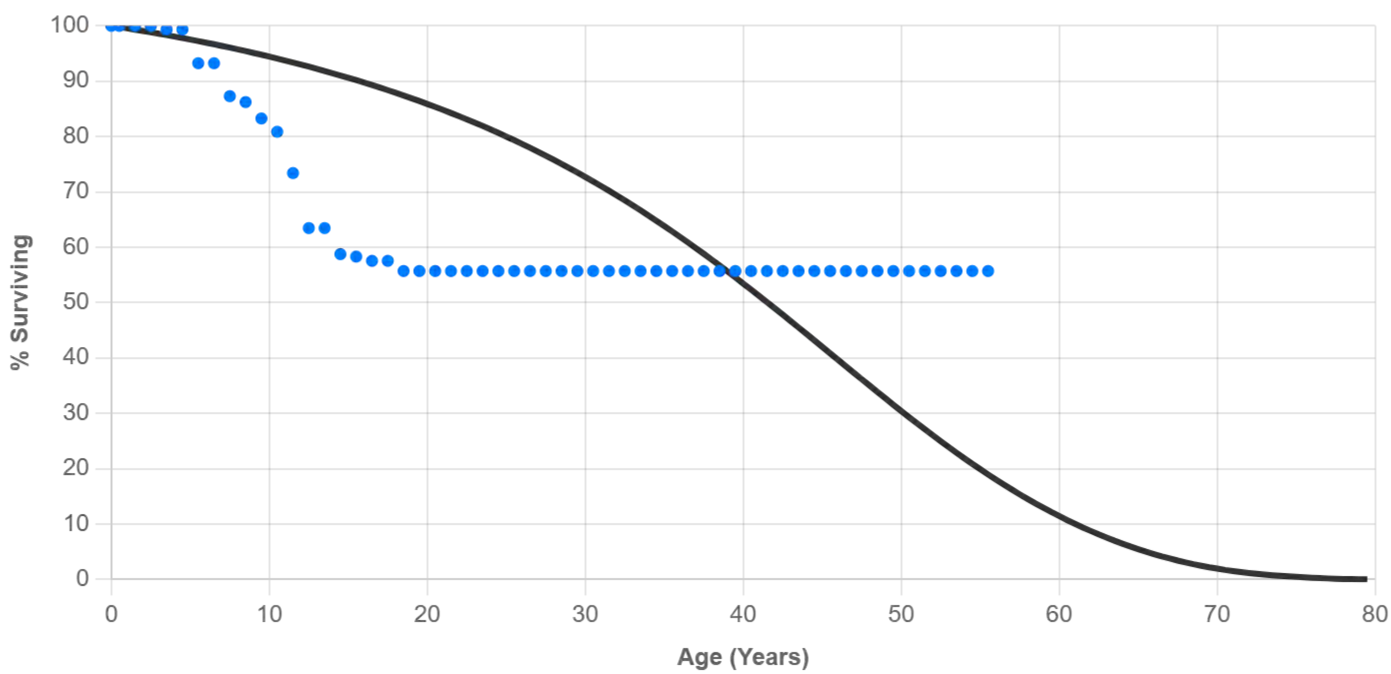
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	224,418	0	0.0000	1.0000	**87.88%**
10.5	224,418	0	0.0000	1.0000	**87.88%**
11.5	224,418	0	0.0000	1.0000	**87.88%**
12.5	224,418	0	0.0000	1.0000	**87.88%**
13.5	224,418	16,028	0.0714	0.9286	**87.88%**
14.5	208,389	0	0.0000	1.0000	**81.60%**
15.5	208,389	0	0.0000	1.0000	**81.60%**
16.5	206,881	5,561	0.0269	0.9731	**81.60%**
17.5	201,320	771	0.0038	0.9962	**79.41%**
18.5	136,204	0	0.0000	1.0000	**79.11%**
19.5	136,204	0	0.0000	1.0000	**79.11%**
20.5	136,204	0	0.0000	1.0000	**79.11%**
21.5	136,204	13,790	0.1013	0.8988	**79.11%**
22.5	58,287	25	0.0004	0.9996	**71.10%**
23.5	58,263	0	0.0000	1.0000	**71.07%**
24.5	38,614	0	0.0000	1.0000	**71.07%**
25.5	33,743	0	0.0000	1.0000	**71.07%**
26.5	33,743	0	0.0000	1.0000	**71.07%**
27.5	33,743	0	0.0000	1.0000	**71.07%**
28.5	33,743	310	0.0092	0.9908	**71.07%**
29.5	33,433	0	0.0000	1.0000	**70.42%**
30.5	33,433	0	0.0000	1.0000	**70.42%**
31.5	33,433	0	0.0000	1.0000	**70.42%**
32.5	33,433	0	0.0000	1.0000	**70.42%**
33.5	33,433	0	0.0000	1.0000	**70.42%**
34.5	33,433	0	0.0000	1.0000	**70.42%**
35.5	33,433	0	0.0000	1.0000	**70.42%**
36.5	33,433	0	0.0000	1.0000	**70.42%**
37.5	33,433	0	0.0000	1.0000	**70.42%**
38.5	33,433	0	0.0000	1.0000	**70.42%**
39.5	33,433	0	0.0000	1.0000	**70.42%**

Account 374 | Exp: 1983-2025 • Inst: 1965-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	33,433	0	0.0000	1.0000	**70.42%**
41.5	33,433	0	0.0000	1.0000	**70.42%**
42.5	33,433	0	0.0000	1.0000	**70.42%**
43.5	33,433	0	0.0000	1.0000	**70.42%**
44.5	33,433	0	0.0000	1.0000	**70.42%**
45.5	33,433	0	0.0000	1.0000	**70.42%**
46.5	33,433	0	0.0000	1.0000	**70.42%**
47.5	33,433	0	0.0000	1.0000	**70.42%**
48.5	33,433	0	0.0000	1.0000	**70.42%**
49.5	33,433	0	0.0000	1.0000	**70.42%**
50.5	33,433	0	0.0000	1.0000	**70.42%**
51.5	33,433	0	0.0000	1.0000	**70.42%**
52.5	33,433	0	0.0000	1.0000	**70.42%**
53.5	33,433	0	0.0000	1.0000	**70.42%**
54.5	0	0	0.0000	1.0000	**70.42%**
55.5	0	0	0.0000	1.0000	**70.42%**
56.5	0	0	0.0000	0.0000	**70.42%**

ACCOUNT ANALYSIS

390 - General



Observed Data

Experience: 2014-2025 • Inst: 1968-2025

Studied Curve

40 R 1.5 ✓ SSD: 2.3814

Account 390 | Exp: 2014-2025 • Inst: 1968-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	4,267,904	0	0.0000	1.0000	**100.00%**
0.5	3,321,702	0	0.0000	1.0000	**100.00%**
1.5	1,884,276	0	0.0000	1.0000	**100.00%**
2.5	1,631,165	10,624	0.0065	0.9935	**100.00%**
3.5	1,443,532	0	0.0000	1.0000	**99.35%**
4.5	1,353,581	83,101	0.0614	0.9386	**99.35%**
5.5	871,273	0	0.0000	1.0000	**93.25%**
6.5	642,154	40,947	0.0638	0.9362	**93.25%**
7.5	548,286	6,697	0.0122	0.9878	**87.30%**
8.5	506,634	17,420	0.0344	0.9656	**86.23%**

Account 390 | Exp: 2014-2025 • Inst: 1968-2025 *(Continued)*

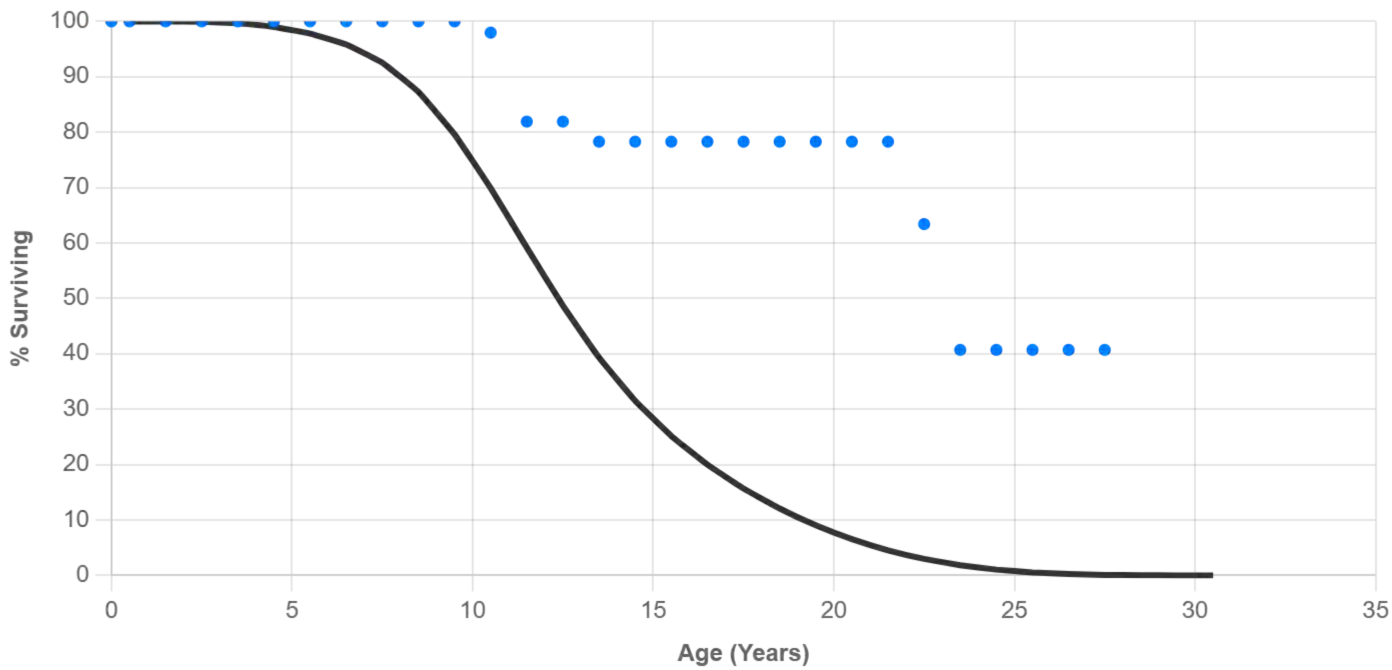
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	471,124	13,600	0.0289	0.9711	**83.27%**
10.5	444,963	41,061	0.0923	0.9077	**80.87%**
11.5	403,903	54,715	0.1355	0.8645	**73.41%**
12.5	349,188	0	0.0000	1.0000	**63.47%**
13.5	349,188	25,900	0.0742	0.9258	**63.47%**
14.5	203,376	1,536	0.0076	0.9925	**58.76%**
15.5	201,840	2,680	0.0133	0.9867	**58.32%**
16.5	193,470	0	0.0000	1.0000	**57.55%**
17.5	180,945	5,781	0.0320	0.9681	**57.55%**
18.5	48,165	0	0.0000	1.0000	**55.71%**
19.5	48,165	0	0.0000	1.0000	**55.71%**
20.5	1,659	0	0.0000	1.0000	**55.71%**
21.5	1,659	0	0.0000	1.0000	**55.71%**
22.5	1,659	0	0.0000	1.0000	**55.71%**
23.5	1,659	0	0.0000	1.0000	**55.71%**
24.5	1,659	0	0.0000	1.0000	**55.71%**
25.5	1,659	0	0.0000	1.0000	**55.71%**
26.5	1,659	0	0.0000	1.0000	**55.71%**
27.5	1,659	0	0.0000	1.0000	**55.71%**
28.5	1,659	0	0.0000	1.0000	**55.71%**
29.5	1,659	0	0.0000	1.0000	**55.71%**
30.5	1,659	0	0.0000	1.0000	**55.71%**
31.5	1,659	0	0.0000	1.0000	**55.71%**
32.5	1,659	0	0.0000	1.0000	**55.71%**
33.5	1,659	0	0.0000	1.0000	**55.71%**
34.5	1,659	0	0.0000	1.0000	**55.71%**
35.5	1,659	0	0.0000	1.0000	**55.71%**
36.5	1,659	0	0.0000	1.0000	**55.71%**
37.5	1,659	0	0.0000	1.0000	**55.71%**
38.5	1,659	0	0.0000	1.0000	**55.71%**
39.5	1,659	0	0.0000	1.0000	**55.71%**

Account 390 | Exp: 2014-2025 • Inst: 1968-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
40.5	1,659	0	0.0000	1.0000	**55.71%**
41.5	1,659	0	0.0000	1.0000	**55.71%**
42.5	1,659	0	0.0000	1.0000	**55.71%**
43.5	1,659	0	0.0000	1.0000	**55.71%**
44.5	1,659	0	0.0000	1.0000	**55.71%**
45.5	1,659	0	0.0000	1.0000	**55.71%**
46.5	1,659	0	0.0000	1.0000	**55.71%**
47.5	1,659	0	0.0000	1.0000	**55.71%**
48.5	1,659	0	0.0000	1.0000	**55.71%**
49.5	1,659	0	0.0000	1.0000	**55.71%**
50.5	1,659	0	0.0000	1.0000	**55.71%**
51.5	1,659	0	0.0000	1.0000	**55.71%**
52.5	1,659	0	0.0000	1.0000	**55.71%**
53.5	1,659	0	0.0000	1.0000	**55.71%**
54.5	1,659	0	0.0000	1.0000	**55.71%**
55.5	1,659	1,659	1.0000	0.0000	**55.71%**
56.5	0	0	0.0000	0.0000	**0.00%**

ACCOUNT ANALYSIS

392 - Transportation Equipment



Observed Data

Experience: 2011-2025 • Inst: 1994-2025

Studied Curve

13 L 3.0 ✓ SSD: 4.8319

Account 392 | Exp: 2011-2025 • Inst: 1994-2025

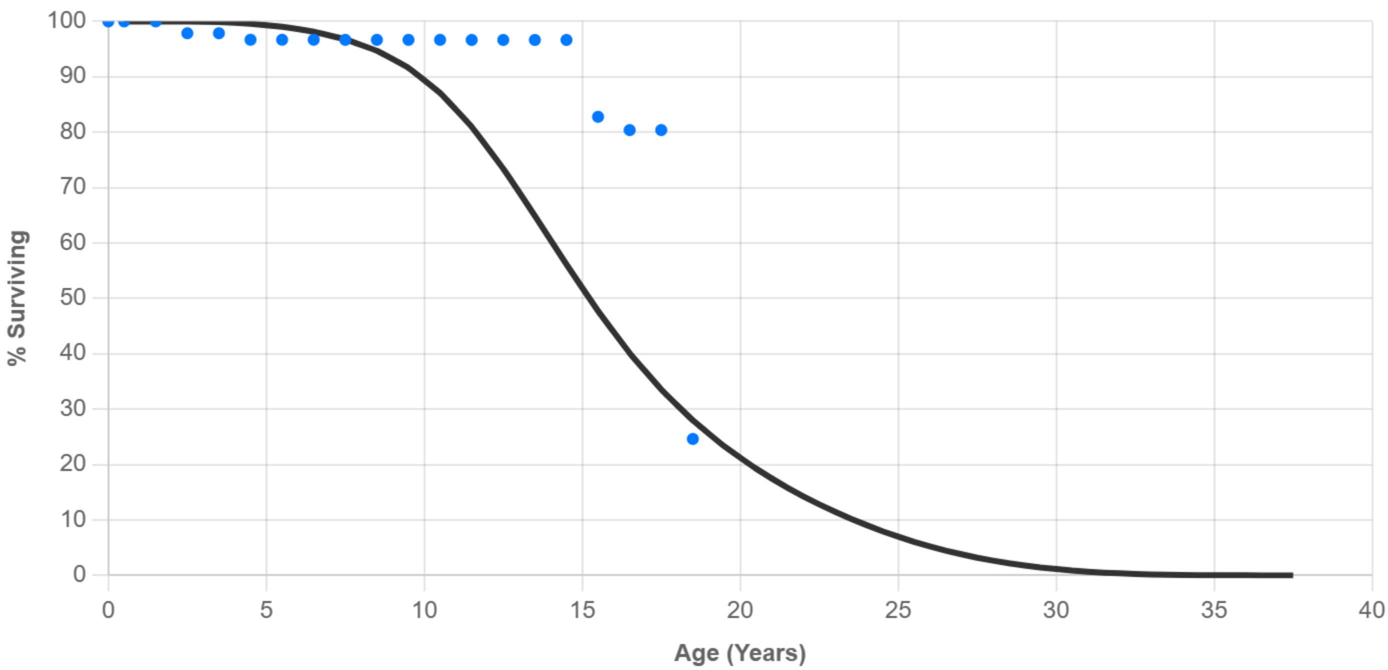
Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	3,073,634	0	0.0000	1.0000	100.00%
0.5	3,009,659	0	0.0000	1.0000	100.00%
1.5	2,797,243	0	0.0000	1.0000	100.00%
2.5	2,797,243	129	0.0001	1.0000	100.00%
3.5	2,495,996	0	0.0000	1.0000	100.00%
4.5	2,032,714	0	0.0000	1.0000	100.00%
5.5	877,652	0	0.0000	1.0000	100.00%
6.5	877,652	0	0.0000	1.0000	100.00%
7.5	877,652	0	0.0000	1.0000	100.00%
8.5	799,344	0	0.0000	1.0000	100.00%

Account 392 | Exp: 2011-2025 • Inst: 1994-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	799,344	16,245	0.0203	0.9797	**100.00%**
10.5	563,706	92,403	0.1639	0.8361	**97.97%**
11.5	381,991	0	0.0000	1.0000	**81.91%**
12.5	375,728	16,595	0.0442	0.9558	**81.91%**
13.5	359,134	0	0.0000	1.0000	**78.29%**
14.5	359,134	0	0.0000	1.0000	**78.29%**
15.5	338,944	0	0.0000	1.0000	**78.29%**
16.5	305,185	0	0.0000	1.0000	**78.29%**
17.5	305,185	0	0.0000	1.0000	**78.29%**
18.5	242,572	0	0.0000	1.0000	**78.29%**
19.5	212,627	0	0.0000	1.0000	**78.29%**
20.5	166,557	0	0.0000	1.0000	**78.29%**
21.5	166,557	31,658	0.1901	0.8099	**78.29%**
22.5	44,470	15,921	0.3580	0.6420	**63.41%**
23.5	28,549	0	0.0000	1.0000	**40.71%**
24.5	28,549	0	0.0000	1.0000	**40.71%**
25.5	28,549	0	0.0000	1.0000	**40.71%**
26.5	28,549	0	0.0000	1.0000	**40.71%**
27.5	28,549	28,549	1.0000	0.0000	**40.71%**
28.5	0	0	0.0000	0.0000	**0.00%**

ACCOUNT ANALYSIS

396 - Power Operated Equipment



Observed Data

Experience: 2017-2025 • Inst: 2003-2025

Studied Curve

16 L 3.0 ✓ SSD: 0.8633

Account 396 | Exp: 2017-2025 • Inst: 2003-2025

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
0.0	1,153,696	0	0.0000	1.0000	**100.00%**
0.5	1,053,525	0	0.0000	1.0000	**100.00%**
1.5	813,022	17,432	0.0214	0.9786	**100.00%**
2.5	758,595	0	0.0000	1.0000	**97.86%**
3.5	729,038	8,710	0.0120	0.9881	**97.86%**
4.5	706,119	0	0.0000	1.0000	**96.69%**
5.5	605,508	0	0.0000	1.0000	**96.69%**
6.5	604,105	100	0.0002	0.9998	**96.69%**
7.5	604,005	0	0.0000	1.0000	**96.67%**
8.5	604,005	0	0.0000	1.0000	**96.67%**

Account 396 | Exp: 2017-2025 • Inst: 2003-2025 *(Continued)*

Age	Exposures ($)	Retirements ($)	Ret. Ratio	Surv. Ratio	% Surviving
9.5	604,005	0	0.0000	1.0000	**96.67%**
10.5	604,005	132	0.0002	0.9998	**96.67%**
11.5	603,873	0	0.0000	1.0000	**96.65%**
12.5	603,873	0	0.0000	1.0000	**96.65%**
13.5	603,873	0	0.0000	1.0000	**96.65%**
14.5	603,873	86,678	0.1435	0.8565	**96.65%**
15.5	517,195	14,996	0.0290	0.9710	**82.78%**
16.5	502,199	0	0.0000	1.0000	**80.38%**
17.5	502,199	348,305	0.6936	0.3064	**80.38%**
18.5	153,894	153,894	1.0000	0.0000	**24.63%**
19.5	0	0	0.0000	0.0000	**0.00%**

SECTION 7

7 NET SALVAGE STUDY

MISSOURI AMERICAN WATER

ACCOUNT 351 STRUCTURES AND IMPROVEMENTS - COLLECTION

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
2008	4,811	-	-	-	-	-	-						-	-15
2009	-	-	-	-	-	-	-						-	-15
2010	-	-	-	-	-	-	-	-	-				-	-15
2011	-	-	-	-	-	-	-	-	-				-	-15
2012	2,429	-	-	-	-	-	-	-	-	-	-		-	-15
2013	-	2,809	-	-	-	-2,809	-	-936	-116	-562	-116	-2,809	-39	-15
2014	-	-	-	-	-	-	-	-936	-116	-562	-116	-2,809	-39	-15
2015	15,444	-	-	-	-	-	-	-936	-18	-562	-16	-2,809	-12	-15
2016	5,633	3,111	55	-	-	-3,111	-55	-1,037	-15	-1,184	-25	-2,960	-21	-15
2017	1,491	248	17	-45	-3	-203	-14	-1,105	-15	-1,225	-27	-2,041	-21	-15
2018	62,336	4,088	7	-	-	-4,088	-7	-2,467	-11	-1,480	-9	-2,553	-11	-15
2019	-	3,719	-	-	-	-3,719	-	-2,670	-13	-2,224	-13	-2,786	-15	-15
2020	3	32,091	949,432	-	-	-32,091	-949,432	-13,299	-64	-8,642	-62	-7,670	-50	-15
2021	-	4,791	-	-	-	-4,791	-	-13,534	-1,201,226	-8,979	-70	-7,259	-55	-15
2022	4,046	7,858	194	-	-	-7,858	-194	-14,913	-1,105	-10,509	-79	-7,334	-61	-15
2023	8,883	81,801	921	-	-	-81,801	-921	-31,483	-731	-26,052	-1,007	-15,608	-134	-15
2024	30,312	54,510	180	-	-	-54,510	-180	-48,056	-333	-36,210	-419	-19,498	-144	-15
2025	98,995	9,579	10	-	-	-9,579	-10	-48,630	-106	-31,708	-111	-18,596	-87	-15
TOTAL	234,384	204,605	87.29	-45	(0.02)	-204,560	(87.28)							

MISSOURI AMERICAN WATER

ACCOUNT 361 STRUCTURES AND IMPROVEMENTS - PUMPING

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
2020	22,588	-18,734	-83	-	-	18,734	83					18,734	83	-5
2021		40	-	-	-	-40	-					9,347	83	-5
2022	16,856	22,730	135	-	-	-22,730	-135	-1,345	-10			-1,345	-10	-5
2023	29,272	-	-	-882	-3	882	3	-7,296	-47			-789	-5	-5
2024	15,986	26,355	165	-	-	-26,355	-165	-16,068	-78	-5,902	-35	-5,902	-35	-5
2025	107,591	250,588	233		-	-250,588	-233	-92,020	-181	-59,766	-176	-46,683	-146	-5
TOTAL	192,293	280,979	146.12	-882	(0.46)	-280,097	(145.66)							

MISSOURI AMERICAN WATER

ACCOUNT 371 STRUCTURES AND IMPROVEMENTS - TREATMENT

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
2009	5,675	-	-	-	-	-	-						-	-10
2010	-	-	-	-	-	-	-						-	-10
2011	-	-	-	-	-	-	-	-	-				-	-10
2012	-	-	-	-	-	-	-	-	-				-	-10
2013	-	-	-	-	-	-	-	-	-	-	-		-	-10
2014	-	-	-	-	-	-	-	-	-	-	-		-	-10
2015	59,289	-	-	-	-	-	-	-	-	-	-		-	-10
2016	207,864	4,905	2	-	-	-4,905	-2	-1,635	-2	-981	-2	-4,905	-2	-10
2017	-	4	-	-	-	-4	-	-1,636	-2	-982	-2	-2,455	-2	-10
2018	2,123	510	24	-	-	-510	-24	-1,806	-3	-1,084	-2	-1,806	-2	-10
2019	63,413	36,664	58	-	-	-36,664	-58	-12,392	-57	-8,417	-13	-10,521	-12	-10
2020	171,859	91,128	53	-	-	-91,128	-53	-42,767	-54	-26,642	-30	-26,642	-26	-10
2021	80,515	31,476	39	-	-	-31,476	-39	-53,089	-50	-31,956	-50	-27,448	-28	-10
2022	428,564	162,158	38	-	-	-162,158	-38	-94,921	-42	-64,387	-43	-46,692	-32	-10
2023	178,353	225,200	126	-	-	-225,200	-126	-139,611	-61	-109,325	-59	-69,006	-46	-10
2024	108,130	79,817	74	-	-	-79,817	-74	-155,725	-65	-117,956	-61	-70,207	-48	-10
2025	515,040	270,978	53	-250	-0	-270,728	-53	-191,915	-72	-153,876	-59	-90,259	-50	-10
TOTAL	1,820,826	902,840	49.58	-250	(0.01)	-902,590	(49.57)							

MISSOURI AMERICAN WATER

ACCOUNT 390 STRUCTURES AND IMPROVEMENTS - GENERAL

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
2014	27,936	1,513	5	-	-	- 1,513	- 5					- 1,513	- 5	-5
2015	576	726	126	-	-	- 726	- 126					- 1,120	- 8	-5
2016	-	120	-	-	-	- 120	-	- 786	- 8			- 786	- 8	-5
2017	-	-	-	-	-	-	-	- 282	- 147			- 786	- 8	-5
2018	-	86	-	-	-	- 86	-	- 69	-	- 489	- 9	- 611	- 9	-5
2019	-	633	-	-	-	- 633	-	- 240	-	- 313	- 272	- 616	- 11	-5
2020	-	4,568	-	-	-	- 4,568	-	- 1,762	-	- 1,082	-	- 1,274	- 27	-5
2021	-	2,636	-	-	-	- 2,636	-	- 2,613	-	- 1,585	-	- 1,469	- 36	-5
2022	16,091	25,994	162	-	-	- 25,994	- 162	- 11,066	- 206	- 6,783	- 211	- 4,535	- 81	-5
2023	59,596	24,429	41	- 226	- 0	- 24,202	- 41	- 17,611	- 70	- 11,607	- 77	- 6,720	- 58	-5
2024	8,623	6,430	75		-	- 6,430	- 75	- 18,875	- 67	- 12,766	- 76	- 6,691	- 59	-5
2025	192,899	29,589	15	- 267	- 0	- 29,322	- 15	- 19,985	- 23	- 17,717	- 32	- 8,748	- 31	-5
TOTAL	305,721	96,724	31.64	-494	(0.16)	-96,230	(31.48)							

MISSOURI AMERICAN WATER

ACCOUNT 352.1 COLLECTION SEWERS

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
2011	-	44	-	-	- -	44	-				-	44	-	-10
2012	46,406	-	-	-	-	-	-				-	44 -	0	-10
2013	228	125	55	-	- -	125 -	55 -	56 -	0		-	85 -	0	-10
2014	1,008 -	153 -	15	-	-	153	15	9	0		-	5 -	0	-10
2015	12,945	3,024	23	-	- -	3,024 -	23 -	999 -	21 -	608 -	5 -	760 -	5	-10
2016	40,343	5,325	13	-	- -	5,325 -	13 -	2,732 -	15 -	1,664 -	8 -	1,673 -	8	-10
2017	13,301	7,100	53	-	- -	7,100 -	53 -	5,150 -	23 -	3,084 -	23 -	2,578 -	14	-10
2018	24,121	3,239	13	-	- -	3,239 -	13 -	5,222 -	20 -	3,707 -	20 -	2,672 -	14	-10
2019	195,612	6,614	3	-	- -	6,614 -	3 -	5,651 -	7 -	5,061 -	9 -	3,165 -	8	-10
2020	15,215	6,460	42	-	- -	6,460 -	42 -	5,438 -	7 -	5,748 -	10 -	3,531 -	9	-10
2021	181	16,432	9,099	-	- -	16,432 -	9,099 -	9,835 -	14 -	7,969 -	16 -	4,821 -	14	-10
2022	10,037	-	-	-	-	-	- -	7,631 -	90 -	6,549 -	13 -	4,821 -	13	-10
2023	6,903	13,432	195	-	- -	13,432 -	195 -	9,955 -	174 -	8,588 -	19 -	5,604 -	17	-10
2024	2,909	83,048	2,854	-	- -	83,048 -	2,854 -	32,160 -	486 -	23,875 -	339 -	12,058 -	39	-10
2025	126,435	1,765	1	-	- -	1,765 -	1 -	32,749 -	72 -	22,936 -	78 -	11,266 -	30	-10
TOTAL	495,644	146,457	29.55	0	0.00	-146,457	(29.55)							

MISSOURI AMERICAN WATER

ACCOUNT 352.2 COLLECTING MAINS

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
2010	16	3,000	18,750	-	- -	3,000 -	18,750				-	3,000 -	18,750	-25
2011	5,746	-	-	-	-	-	-				-	3,000 -	52	-25
2012	-	77	-	-	- -	77	- -	1,026 -	53		-	1,539 -	53	-25
2013	1,859	-	-	-	-	-	- -	26 -	1		-	1,539 -	40	-25
2014	7,637	1,745	23	-	- -	1,745 -	23 -	607 -	19 -	964 -	32 -	1,607 -	32	-25
2015	49,094	3,723	8	-	- -	3,723 -	8 -	1,823 -	9 -	1,109 -	9 -	2,136 -	13	-25
2016	85,611	39,543	46	-	- -	39,543 -	46 -	15,004 -	32 -	9,018 -	31 -	9,618 -	32	-25
2017	-	3,358	-	-	- -	3,358	- -	15,541 -	35 -	9,674 -	34 -	8,574 -	34	-25
2018	190,274	74,973	39 -	1,319 -	1 -	73,654 -	39 -	38,852 -	42 -	24,405 -	37 -	17,871 -	37	-25
2019	196,145	91,925	47	-	- -	91,925 -	47 -	56,312 -	44 -	42,441 -	41 -	27,128 -	40	-25
2020	227,832	86,539	38	-	- -	86,539 -	38 -	84,040 -	41 -	59,004 -	42 -	33,729 -	40	-25
2021	402,790	247,236	61	-	- -	247,236 -	61 -	141,900 -	51 -	100,543 -	49 -	55,080 -	47	-25
2022	367,694	260,181	71	-	- -	260,181 -	71 -	197,986 -	59 -	151,907 -	55 -	73,726 -	53	-25
2023	303,877	6,508	2	-	- -	6,508 -	2 -	171,308 -	48 -	138,478 -	46 -	68,124 -	44	-25
2024	249,365	144,687	58 -	16,400 -	7 -	128,287 -	51 -	131,659 -	43 -	145,750 -	47 -	72,752 -	45	-25
2025	670,802	260,471	39	-	- -	260,471 -	39 -	131,755 -	32 -	180,537 -	45 -	86,161 -	44	-25
TOTAL	2,758,742	1,223,967	44.37	-17,719	(0.64)	-1,206,248	(43.72)							

MISSOURI AMERICAN WATER

ACCOUNT 353 SERVICES

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
2011	2,131	-	-	-	-	-	-						-	-45
2012	-	511	-	-	-	-511	-					-511	-24	-45
2013	-	-	-	-	-	-	-	-170	-24			-511	-24	-45
2014	5,580	4,543	81	-	-	-4,543	-81	-1,685	-91			-2,527	-66	-45
2015		3,773	-	-	-	-3,773	-	-2,772	-149	-1,765	-114	-2,942	-114	-45
2016	1,186	93,439	7,882	-	-	-93,439	-7,882	-33,918	-1,504	-20,453	-1,512	-25,566	-1,150	-45
2017	135,067	23,167	17	-	-	-23,167	-17	-40,126	-88	-24,984	-88	-25,087	-87	-45
2018	-	10,599	-	-	-	-10,599	-	-42,402	-93	-27,104	-96	-22,672	-94	-45
2019	27,041	32,378	120	-	-	-32,378	-120	-22,048	-41	-32,671	-100	-24,059	-98	-45
2020	42,444	20,132	47	-	-	-20,132	-47	-21,036	-91	-35,943	-87	-23,568	-88	-45
2021	49,158	34,838	71	-	-	-34,838	-71	-29,116	-74	-24,223	-48	-24,820	-85	-45
2022	51,934	27,304	53	-	-	-27,304	-53	-27,425	-57	-25,050	-73	-25,068	-80	-45
2023	78,539	38,123	49	-1,250	-2	-36,873	-47	-33,005	-55	-30,305	-61	-26,142	-73	-45
2024	103,860	55,262	53	-966	-1	-54,296	-52	-39,491	-51	-34,689	-53	-28,488	-69	-45
2025	55,222	25,063	45	-468	-1	-24,595	-45	-38,588	-49	-35,581	-53	-28,188	-66	-45
TOTAL	552,162	369,133	66.85	-2,684	(0.49)	-366,449	(66.37)							

MISSOURI AMERICAN WATER

ACCOUNT 365 PUMPING EQUIPMENT

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
2008	51,000	-	-	-	-	-	-						-	-10
2009	4,407	-	-	-	-	-	-						-	-10
2010	-	1,976	-	-	-	- 1,976	-	- 659	- 4			- 1,976	- 4	-10
2011	4,022	-	-	-	-	-	-	- 659	- 23			- 1,976	- 3	-10
2012	33,373	203	1	-	-	- 203	- 1	- 726	- 6	- 436	- 2	- 1,090	- 2	-10
2013	-	-	-	-	-	-	-	- 68	- 1	- 436	- 5	- 1,090	- 2	-10
2014	26,361	300	1	-	-	- 300	- 1	- 168	- 1	- 496	- 4	- 826	- 2	-10
2015	30,308	2,977	10	-	-	- 2,977	- 10	- 1,092	- 6	- 696	- 4	- 1,364	- 4	-10
2016	38,442	9,657	25	-	-	- 9,657	- 25	- 4,311	- 14	- 2,627	- 10	- 3,023	- 8	-10
2017	11,089	3,468	31	-	-	- 3,468	- 31	- 5,367	- 20	- 3,280	- 15	- 3,097	- 9	-10
2018	22,990	-	-	-	-	-	-	- 4,375	- 18	- 3,280	- 13	- 3,097	- 8	-10
2019	29,716	-	-	-	-	-	-	- 1,156	- 5	- 3,220	- 12	- 3,097	- 7	-10
2020	19,020	991	5	-	-	- 991	- 5	- 330	- 1	- 2,823	- 12	- 2,796	- 7	-10
2021	14,927	3,204	21	-	-	- 3,204	- 21	- 1,398	- 7	- 1,532	- 8	- 2,847	- 8	-10
2022	90,320	31,395	35	-	-	- 31,395	- 35	- 11,863	- 29	- 7,118	- 20	- 6,019	- 14	-10
2023	226,153	93,373	41	-	-	- 93,373	- 41	- 42,657	- 39	- 25,793	- 34	- 14,754	- 25	-10
2024	105,310	223,838	213	-	-	- 223,838	- 213	- 116,202	- 83	- 70,560	- 77	- 33,762	- 52	-10
2025	127,990	124,021	97	-	-	- 124,021	- 97	- 147,077	- 96	- 95,166	- 84	- 41,284	- 59	-10
TOTAL	835,428	495,403	59.30	0	0.00	-495,403	(59.30)							

MISSOURI AMERICAN WATER

ACCOUNT 372 TREATMENT EQUIPMENT

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
2008	40,449	-	-	-	-	-	-						-	-20
2009	16,350	-	-	-	-	-	-						-	-20
2010	10,631	13,831	130	-	-	-13,831	-130	-4,610	-21			-13,831	-21	-20
2011	93,382	-12,933	-14	-	-	12,933	14	-299	-1			-449	-1	-20
2012	1,606	-	-	-	-	-	-	-299	-1	-180	-1	-449	-1	-20
2013	28,121	37,784	134	-	-	-37,784	-134	-8,284	-20	-7,736	-26	-12,894	-20	-20
2014	51,586	12,504	24	-	-	-12,504	-24	-16,763	-62	-10,237	-28	-12,797	-21	-20
2015	31,527	691	2	-	-	-691	-2	-16,993	-46	-7,609	-18	-10,375	-19	-20
2016	73,534	3,901	5	-	-	-3,901	-5	-5,699	-11	-10,976	-29	-9,296	-16	-20
2017	15,177	1,853	12	-	-	-1,853	-12	-2,148	-5	-11,347	-28	-8,233	-16	-20
2018	30,864	9,443	31	-	-	-9,443	-31	-5,066	-13	-5,678	-14	-8,384	-17	-20
2019	11,180	53,614	480	-	-	-53,614	-480	-21,637	-113	-13,900	-43	-13,410	-30	-20
2020	97,619	247,580	254	-	-	-247,580	-254	-103,546	-222	-63,278	-139	-36,827	-73	-20
2021	4,967	108,557	2,186	-	-	-108,557	-2,186	-136,584	-360	-84,209	-263	-43,348	-94	-20
2022	293,648	194,258	66	-	-	-194,258	-66	-183,465	-139	-122,690	-140	-55,924	-84	-20
2023	157,109	43,525	28	-	-	-43,525	-28	-115,447	-76	-129,507	-115	-54,970	-75	-20
2024	130,729	137,567	105	-	-	-137,567	-105	-125,117	-65	-146,297	-107	-60,870	-78	-20
2025	1,773,346	495,791	28	-	-	-495,791	-28	-225,628	-33	-195,940	-42	-89,864	-47	-20
TOTAL	2,861,827	1,347,966	47.10	0	0.00	-1,347,966	(47.10)							

MISSOURI AMERICAN WATER

ACCOUNT 373 PLANT SEWERS

SUMMARY OF BOOK SALVAGE

Year	Regular Retirements	Cost of Removal Amount	Cost of Removal Percent	Gross Salvage Amount	Gross Salvage Percent	Net Salvage Amount	Net Salvage Percent	3-Year Amount	3-Year Percent	5-Year Amount	5-Year Percent	Historical Amount	Historical Percent	Concentric Recommended
2014	6	-	-	-	-	-	-						-	-5
2015	-	2,326	-	-	-	-2,326	-					-2,326	-38,768	-5
2016	29,033	1,851	6	-	-	-1,851	-6	-1,393	-14			-2,089	-14	-5
2017	0	-	-	-	-	-	-	-1,393	-14			-2,089	-14	-5
2018	33,182	479	1	-	-	-479	-1	-777	-4	-931	-7	-1,552	-7	-5
2019	-	7,148	-	-	-	-7,148	-	-2,542	-23	-2,361	-19	-2,951	-19	-5
2020	-		-	-	-	-	-	-2,542	-23	-1,896	-15	-2,951	-19	-5
2021	23	2,286	10,047	-	-	-2,286	-10,047	-3,145	-41,466	-1,982	-30	-2,818	-23	-5
2022	1	267	32,927	-	-	-267	-32,927	-851	-10,833	-2,036	-31	-2,393	-23	-5
2023	1,180	374	32	-	-	-374	-32	-975	-243	-2,015	-837	-2,104	-23	-5
2024	-	1,049	-	-	-	-1,049	-	-563	-143	-795	-330	-1,972	-25	-5
2025	102,125		-	-	-	-	-	-474	-1	-795	-4	-1,972	-10	-5
TOTAL	165,549	15,780	9.53	0	0.00	-15,780	(9.53)							

SECTION 8

8 DETAILED DEPRECIATION CALCULATIONS

Missouri American Water

Account #: 351.00 - Structures and Improvements - Collection

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R3
ASL: 50
Net Salvage: -15%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1970	267,812.68	259,996	271,009	0.8443	36,976	7.79	4,746	55.5
1972	0.63	1	1	0.8288	0	8.56	0	53.5
1999	942,076.86	527,329	549,545	0.4867	533,844	25.66	20,802	26.5
2000	639.38	346	360	0.4704	375	26.48	14	25.5
2003	15,000.00	7,245	7,551	0.4200	9,699	29.00	334	22.5
2004	36,868.80	17,079	17,799	0.4028	24,600	29.86	824	21.5
2005	2,327.01	1,032	1,075	0.3855	1,601	30.73	52	20.5
2006	1,046,563.67	442,836	461,478	0.3679	742,070	31.60	23,481	19.5
2007	219,957.53	88,596	92,349	0.3503	160,602	32.49	4,943	18.5
2008	77,444.98	29,603	30,854	0.3324	58,208	33.38	1,744	17.5
2009	56,836.30	20,548	21,417	0.3144	43,944	34.28	1,282	16.5
2010	35,416.33	12,064	12,573	0.2962	28,156	35.19	800	15.5
2013	127,964.34	35,440	36,932	0.2408	110,227	37.96	2,904	12.5
2014	15,444.91	3,945	4,111	0.2221	13,650	38.89	351	11.5
2015	37,467.37	8,758	9,129	0.2033	33,958	39.84	852	10.5
2017	14,662.65	2,787	2,905	0.1653	13,957	41.74	334	8.5
2018	72,876.39	12,245	12,761	0.1461	71,047	42.69	1,664	7.5
2019	178,676.16	26,068	27,176	0.1269	178,302	43.66	4,084	6.5
2020	491,810.90	60,819	63,367	0.1075	502,216	44.62	11,255	5.5
2021	29,829.06	3,023	3,150	0.0881	31,154	45.59	683	4.5
2022	833,668.64	65,813	68,545	0.0686	890,174	46.57	19,116	3.5
2023	315,764.93	17,831	18,582	0.0491	344,547	47.54	7,247	2.5
2024	955,326.78	32,411	33,778	0.0295	1,064,848	48.52	21,944	1.5
2025	280,142.26	3,172	3,290	0.0098	318,873	49.51	6,441	0.5

Missouri American Water

Account #: 351.00 - Structures and Improvements - Collection

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R3
ASL: 50
Net Salvage: -15%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
TOTAL	6,054,578.56	1,678,864	1,749,738		5,213,027		135,897	

COMPOSITE ANNUAL ACCRUAL RATE	2.24%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.29
COMPOSITE AVERAGE AGE (YEARS)	13.29
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	37.94

Missouri American Water
Account #: 352.10 - Collecting Sewers

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION
BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R2
ASL: 65
Net Salvage: -10%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1965	68,337.64	51,792	60,225	0.6891	14,946	20.22	739	60.5
1970	183,718.57	130,847	152,150	0.6476	49,941	22.91	2,179	55.5
1975	1,732.29	1,148	1,335	0.6026	571	25.83	22	50.5
1977	6,374.74	4,093	4,758	0.5836	2,254	27.06	83	48.5
1980	2,305.65	1,406	1,635	0.5544	901	28.96	31	45.5
1981	7,800.70	4,671	5,433	0.5447	3,147	29.61	106	44.5
1985	43,327.84	23,983	27,881	0.5032	19,780	32.29	613	40.5
1989	28,218.94	14,285	16,619	0.4605	14,421	35.09	411	36.5
1990	41,004.11	20,259	23,549	0.4491	21,555	35.80	602	35.5
1991	116,162.77	55,973	65,100	0.4382	62,679	36.53	1,716	34.5
1995	7,715.18	3,331	3,871	0.3923	4,616	39.49	117	30.5
1996	326,944.15	136,973	159,303	0.3810	200,336	40.24	4,978	29.5
1997	117,875.00	47,863	55,592	0.3688	74,070	41.01	1,806	28.5
1999	1,604,277.66	609,511	709,135	0.3456	1,055,571	42.55	24,808	26.5
2001	170,736.00	60,339	70,162	0.3213	117,648	44.12	2,667	24.5
2002	387,259.97	131,667	153,271	0.3095	272,715	44.91	6,073	23.5
2003	1,187,295.30	387,634	450,507	0.2967	855,518	45.71	18,717	22.5
2005	822,529.70	246,088	285,750	0.2717	619,033	47.32	13,082	20.5
2006	1,161,997.31	331,636	385,627	0.2595	892,570	48.14	18,543	19.5
2007	399,956.82	108,594	126,415	0.2472	313,537	48.96	6,404	18.5
2008	89,820.58	23,133	26,876	0.2340	71,927	49.78	1,445	17.5
2010	36,024.44	8,262	9,588	0.2081	30,039	51.45	584	15.5
2011	752.37	162	188	0.1955	639	52.29	12	14.5
2012	439,847.80	88,317	102,826	0.1828	381,006	53.14	7,171	13.5
2013	505,219.28	94,168	109,321	0.1692	446,420	53.99	8,269	12.5
2015	32,589.57	5,128	5,977	0.1434	29,871	55.70	536	10.5
2016	22,594.13	3,224	3,745	0.1296	21,108	56.57	373	9.5
2017	94,362.48	12,078	14,067	0.1166	89,731	57.44	1,562	8.5

Missouri American Water

Account #: 352.10 - Collecting Sewers

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R2
ASL: 65
Net Salvage: -10%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2019	159,247.08	15,660	18,207	0.0894	156,965	59.19	2,652	6.5
2020	301,901.71	25,177	29,401	0.0762	302,691	60.07	5,039	5.5
2021	8,113.16	555	643	0.0620	8,281	60.96	136	4.5
2022	311,968.75	16,629	19,390	0.0486	323,776	61.85	5,235	3.5
2023	97,281.75	3,712	4,267	0.0343	102,743	62.75	1,637	2.5
2024	408,650.39	9,374	10,870	0.0208	438,645	63.64	6,892	1.5
2025	129,804.78	994	1,209	0.0073	141,577	64.55	2,193	0.5
TOTAL	9,323,748.61	2,679,237	3,114,896		7,141,227		147,433	

COMPOSITE ANNUAL ACCRUAL RATE	1.58%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.33
COMPOSITE AVERAGE AGE (YEARS)	20.01
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	48.02

Missouri American Water

Account #: 352.20 - Collecting Mains

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R3
ASL: 75
Net Salvage: -25%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1900	108,626.77	130,352	104,473	0.9940	31,311	3.00	10,437	125.5
1950	15.57	16	12	0.8015	7	14.90	0	75.5
1955	132,416.40	127,173	98,446	0.7684	67,074	17.38	3,860	70.5
1957	836.63	788	610	0.7538	436	18.45	24	68.5
1964	18,868.42	16,477	12,754	0.6986	10,832	22.60	479	61.5
1965	452,146.45	390,037	302,008	0.6904	263,175	23.24	11,323	60.5
1968	53,810.74	44,648	34,570	0.6640	32,693	25.22	1,297	57.5
1969	2,057.35	1,684	1,303	0.6545	1,269	25.89	49	56.5
1970	1,392,879.75	1,124,048	870,056	0.6456	871,044	26.58	32,770	55.5
1972	4.47	4	3	0.6266	3	27.98	0	53.5
1973	15,792.07	12,187	9,434	0.6174	10,307	28.70	359	52.5
1975	376,516.51	281,441	217,772	0.5978	252,873	30.15	8,387	50.5
1976	366,416.41	269,382	208,531	0.5882	249,490	30.89	8,077	49.5
1977	1,270,935.38	918,521	711,311	0.5785	877,358	31.64	27,732	48.5
1978	137,589.58	97,706	75,598	0.5679	96,389	32.39	2,976	47.5
1979	749,314.73	522,593	404,474	0.5579	532,169	33.15	16,051	46.5
1980	1,924,560.61	1,317,512	1,020,353	0.5480	1,385,347	33.93	40,835	45.5
1981	1,954,692.98	1,312,804	1,015,676	0.5370	1,427,690	34.70	41,140	44.5
1982	132,219.60	87,072	67,393	0.5268	97,882	35.49	2,758	43.5
1983	251,002.25	161,979	125,442	0.5165	188,311	36.28	5,190	42.5
1984	847,895.42	535,878	414,560	0.5053	645,309	37.08	17,403	41.5
1985	1,144,418.86	707,919	547,990	0.4949	882,534	37.88	23,295	40.5
1986	91,090.28	55,112	42,681	0.4843	71,182	38.70	1,839	39.5
1987	977,099.85	577,817	447,035	0.4729	774,340	39.52	19,594	38.5
1988	559,722.59	323,292	250,253	0.4621	449,400	40.34	11,139	37.5
1989	1,281,046.50	722,126	559,347	0.4513	1,041,961	41.18	25,304	36.5
1990	3,572,181.45	1,963,658	1,519,086	0.4395	2,946,141	42.02	70,117	35.5
1991	1,012,082.19	542,091	419,601	0.4285	845,502	42.86	19,726	34.5

Missouri American Water

Account #: 352.20 - Collecting Mains

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R3
ASL: 75
Net Salvage: -25%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1992	116,531.10	60,760	47,064	0.4174	98,600	43.72	2,255	33.5
1993	635,353.01	322,189	249,200	0.4054	544,992	44.57	12,227	32.5
1994	1,773,020.54	873,575	676,239	0.3942	1,540,036	45.44	33,893	31.5
1995	1,066,871.44	510,168	395,205	0.3829	938,385	46.31	20,264	30.5
1996	348,106.49	161,378	124,801	0.3705	310,332	47.18	6,577	29.5
1997	1,377,843.57	618,510	478,724	0.3591	1,243,580	48.07	25,872	28.5
1998	147,084.36	63,849	49,467	0.3476	134,388	48.95	2,745	27.5
1999	948,900.82	397,793	307,628	0.3351	878,498	49.85	17,624	26.5
2000	4,423,962.04	1,788,387	1,384,272	0.3234	4,145,680	50.74	81,696	25.5
2001	144,450.83	56,218	43,560	0.3117	137,004	51.65	2,653	24.5
2002	188,317.32	70,438	54,467	0.2989	180,930	52.56	3,443	23.5
2003	2,373,936.60	851,820	659,436	0.2871	2,307,985	53.47	43,164	22.5
2004	764,018.19	262,448	203,389	0.2751	751,634	54.39	13,819	21.5
2005	2,361,865.73	774,994	599,158	0.2622	2,353,174	55.31	42,543	20.5
2006	2,070,119.53	647,277	500,933	0.2501	2,086,717	56.24	37,104	19.5
2007	207,207.88	61,570	47,717	0.2380	211,293	57.17	3,696	18.5
2008	121,807.51	34,294	26,508	0.2249	125,752	58.11	2,164	17.5
2009	368,249.49	97,910	75,784	0.2127	384,527	59.05	6,512	16.5
2010	861,037.87	215,384	166,993	0.2005	909,304	59.99	15,157	15.5
2011	155,806.53	36,514	28,213	0.1872	166,545	60.94	2,733	14.5
2012	2,508,685.16	548,162	424,285	0.1748	2,711,571	61.89	43,813	13.5
2013	563,399.27	114,141	88,537	0.1624	615,712	62.84	9,797	12.5
2014	562,972.38	105,068	81,149	0.1490	622,566	63.80	9,758	11.5
2015	484,482.02	82,663	63,985	0.1365	541,617	64.76	8,363	10.5
2016	498,151.69	76,992	59,761	0.1240	562,929	65.73	8,565	9.5
2017	794,038.37	109,933	84,824	0.1104	907,724	66.69	13,610	8.5
2018	3,614,161.39	442,008	341,992	0.0978	4,175,709	67.66	61,714	7.5
2019	1,547,776.67	164,223	127,575	0.0852	1,807,145	68.63	26,330	6.5

Missouri American Water

Account #: 352.20 - Collecting Mains

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R3
ASL: 75
Net Salvage: -25%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2020	3,973,485.04	357,098	275,037	0.0715	4,691,820	69.61	67,404	5.5
2021	2,351,649.92	173,090	134,016	0.0589	2,805,546	70.58	39,748	4.5
2022	3,037,440.55	174,040	135,657	0.0462	3,661,143	71.56	51,160	3.5
2023	2,368,011.60	97,001	74,325	0.0324	2,885,690	72.54	39,779	2.5
2024	4,001,855.84	98,444	76,278	0.0197	4,926,042	73.52	66,999	1.5
2025	4,271,481.26	35,045	28,351	0.0069	5,311,000	74.51	71,281	0.5
TOTAL	69,858,321.82	22,731,947	17,595,302		69,727,600		1,296,623	

COMPOSITE ANNUAL ACCRUAL RATE	1.86%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.25
COMPOSITE AVERAGE AGE (YEARS)	21.09
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	55.48

Missouri American Water

Account #: 353.00 - Services

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: S0
ASL: 55
Net Salvage: -45%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1965	7,950.51	7,452	5,511	0.6464	6,017	19.45	309	60.5
1970	4,000.00	3,517	2,602	0.6065	3,198	21.65	148	55.5
1973	9,672.06	8,161	6,038	0.5822	7,986	23.00	347	52.5
1978	15,220.70	11,916	8,817	0.5402	13,253	25.30	524	47.5
1983	11,103.62	7,993	5,914	0.4966	10,186	27.69	368	42.5
1989	406.78	261	193	0.4422	397	30.69	13	36.5
1993	5,481.59	3,211	2,376	0.4041	5,573	32.78	170	32.5
1999	307,604.00	153,470	113,553	0.3442	332,473	36.08	9,216	26.5
2007	492.06	183	136	0.2569	578	40.86	14	18.5
2008	2,376.95	846	626	0.2454	2,821	41.50	68	17.5
2009	2,057.45	697	516	0.2338	2,467	42.14	59	16.5
2010	5,444.72	1,751	1,296	0.2219	6,599	42.80	154	15.5
2011	5,000.04	1,520	1,125	0.2099	6,125	43.47	141	14.5
2012	5,164.50	1,477	1,091	0.1970	6,398	44.15	145	13.5
2013	52.04	14	10	0.1845	65	44.84	1	12.5
2014	9,833.08	2,450	1,812	0.1718	12,446	45.55	273	11.5
2015	16,160.07	3,721	2,753	0.1588	20,679	46.27	447	10.5
2016	174,583.19	36,816	27,264	0.1456	225,881	47.00	4,806	9.5
2017	294,411.13	56,265	41,725	0.1322	385,171	47.75	8,066	8.5
2018	569,262.38	97,286	71,782	0.1176	753,648	48.52	15,533	7.5
2019	323,823.71	48,642	35,944	0.1035	433,601	49.30	8,795	6.5
2020	407,190.46	52,532	38,865	0.0890	551,561	50.11	11,008	5.5
2021	495,804.41	53,157	39,390	0.0741	679,527	50.93	13,341	4.5
2022	481,186.97	40,802	30,364	0.0588	667,357	51.78	12,887	3.5
2023	477,887.55	29,477	21,602	0.0422	671,335	52.66	12,748	2.5
2024	701,453.43	26,497	19,416	0.0258	997,692	53.57	18,625	1.5
2025	711,092.61	9,178	6,726	0.0088	1,024,358	54.51	18,792	0.5

Missouri American Water

Account #: 353.00 - Services

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life

Survivor Curve: S0

ASL: 55

Net Salvage: -45%

Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
TOTAL	5,044,716.01	659,057	487,446		6,827,392		136,998	

COMPOSITE ANNUAL ACCRUAL RATE	2.72%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.10
COMPOSITE AVERAGE AGE (YEARS)	6.07
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	50.04

Missouri American Water

Account #: 354.00 - Flow Measuring Devices

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: S3
ASL: 30
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2003	194,575.00	132,166	169,303	0.6793	25,272	9.62	2,626	22.5
2005	9,860.23	6,266	8,024	0.6353	1,836	10.93	168	20.5
2007	315,300.67	184,981	237,055	0.5870	78,245	12.40	6,310	18.5
2013	62,629.00	25,862	33,152	0.4133	29,477	17.61	1,674	12.5
TOTAL	582,364.90	349,389	447,534		134,831		10,778	

COMPOSITE ANNUAL ACCRUAL RATE 1.85%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR 0.77

COMPOSITE AVERAGE AGE (YEARS) 19.23

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 12.01

Missouri American Water

Account #: 356.00 - Power Generation Equipment - Collection

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 25
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2004	1,192.03	594	447	0.4957	745	12.53	59	21.5
2007	15,224.10	6,632	4,979	0.4324	10,245	14.11	726	18.5
2008	3,021.16	1,251	939	0.4107	2,083	14.65	142	17.5
2015	2,081.21	529	397	0.2524	1,684	18.65	90	10.5
2020	193,277.50	26,029	19,614	0.1342	173,664	21.63	8,028	5.5
2022	60,669.58	5,225	3,945	0.0860	56,725	22.85	2,483	3.5
2024	35,156.03	1,303	987	0.0371	34,169	24.07	1,419	1.5
2025	4,794.81	59	45	0.0124	4,750	24.69	192	0.5
TOTAL	315,416.42	41,445	31,352		284,064		13,139	

COMPOSITE ANNUAL ACCRUAL RATE 4.17%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR 0.10

COMPOSITE AVERAGE AGE (YEARS) 5.43

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 21.70

Missouri American Water

Account #: 361.00 - Structures and Improvements - Pumping

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R2.5
ASL: 50
Net Salvage: -5%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1964	6,223.91	5,521	2,590	0.8505	3,945	7.76	509	61.5
1965	53,829.54	47,426	22,235	0.8441	34,286	8.05	4,261	60.5
1968	1,500.88	1,293	605	0.8233	971	8.99	108	57.5
1972	1.00	1	0	0.7920	1	10.45	0	53.5
1977	63,302.79	49,643	23,118	0.7463	43,350	12.66	3,425	48.5
1981	1,596.07	1,182	550	0.7042	1,126	14.73	76	44.5
1990	202,492.49	126,287	58,734	0.5927	153,883	20.30	7,580	35.5
1995	70,559.32	38,765	18,033	0.5223	56,054	23.84	2,351	30.5
2000	3,139.75	1,475	686	0.4467	2,610	27.63	94	25.5
2005	154,211.06	59,390	27,648	0.3664	134,274	31.66	4,241	20.5
2006	84,218.79	30,965	14,415	0.3498	74,015	32.49	2,278	19.5
2008	2,267.66	754	351	0.3162	2,030	34.18	59	17.5
2010	47,663.45	14,121	6,575	0.2819	43,471	35.89	1,211	15.5
2012	520,793.70	135,221	62,977	0.2471	483,856	37.64	12,856	13.5
2013	544,528.45	131,300	61,157	0.2295	510,598	38.52	13,256	12.5
2014	122,813.80	27,323	12,727	0.2118	116,228	39.41	2,949	11.5
2015	192,528.32	39,216	18,269	0.1939	183,886	40.30	4,563	10.5
2016	16,692.04	3,084	1,437	0.1759	16,090	41.20	391	9.5
2017	83,436.58	13,831	6,443	0.1578	81,165	42.11	1,928	8.5
2019	257,039.90	32,744	15,258	0.1213	254,634	43.93	5,796	6.5
2020	1,253,993.60	135,483	63,117	0.1029	1,253,576	44.86	27,947	5.5
2022	1,144,866.39	79,064	36,838	0.0658	1,165,272	46.71	24,946	3.5
2024	1,573,152.18	46,760	21,787	0.0283	1,630,023	48.58	33,550	1.5
2025	173,629.49	1,725	803	0.0094	181,508	49.53	3,665	0.5

Missouri American Water

Account #: 361.00 - Structures and Improvements - Pumping

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R2.5
ASL: 50
Net Salvage: -5%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
TOTAL	6,574,481.16	1,022,056	476,355		6,426,850		158,040	

COMPOSITE ANNUAL ACCRUAL RATE	2.40%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.07
COMPOSITE AVERAGE AGE (YEARS)	8.37
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	42.59

Missouri American Water

Account #: 362.00 - Receiving Wells

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: L4
ASL: 35
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1900	52,480.00	47,982	52,480	1.0000	0	3.00	0	126.5
1999	461,272.00	324,516	337,150	0.7035	124,122	10.38	11,962	26.5
2003	90,042.27	55,580	57,759	0.6174	32,284	13.40	2,410	22.5
2007	20,027.72	10,407	10,820	0.5200	9,208	16.81	548	18.5
2013	107,729.00	38,434	39,915	0.3566	67,814	22.51	3,012	12.5
2017	812.54	197	205	0.2430	607	26.50	23	8.5
2019	831.00	154	161	0.1860	670	28.50	24	6.5
TOTAL	733,194.53	481,779	498,489		234,706		17,979	

COMPOSITE ANNUAL ACCRUAL RATE	2.45%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.68
COMPOSITE AVERAGE AGE (YEARS)	30.85
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	12.22

Missouri American Water

Account #: 363.00 - Power Generation Equipment - Pumping

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 25
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2000	17.76	10	15	0.5762	3	10.56	0	25.5
2006	19,250.00	8,797	12,554	0.4537	6,696	13.58	493	19.5
2010	41,313.03	15,267	21,770	0.3666	19,543	15.76	1,240	15.5
2013	39,047.17	11,750	16,762	0.2987	22,285	17.48	1,275	12.5
2014	6,943.94	1,928	2,751	0.2756	4,193	18.06	232	11.5
2016	4,754.64	1,096	1,565	0.2290	3,190	19.24	166	9.5
2017	862.18	178	255	0.2055	608	19.83	31	8.5
2018	63,348.13	11,578	16,554	0.1818	46,794	20.43	2,290	7.5
2019	2,705.41	430	615	0.1581	2,091	21.03	99	6.5
2020	105,833.52	14,253	20,407	0.1342	85,426	21.63	3,949	5.5
2021	20,171.07	2,228	3,192	0.1101	16,979	22.24	763	4.5
2022	25,004.76	2,154	3,089	0.0860	21,916	22.85	959	3.5
2023	186,831.79	11,521	16,543	0.0616	170,289	23.46	7,259	2.5
2025	5,822.44	72	104	0.0124	5,719	24.69	232	0.5
TOTAL	521,905.84	80,823	116,174		405,732		18,988	

COMPOSITE ANNUAL ACCRUAL RATE	3.64%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.22
COMPOSITE AVERAGE AGE (YEARS)	6.44
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	21.11

Missouri American Water

Account #: 365.00 - Pumping Equipment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: S1
ASL: 25
Net Salvage: -10%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1900	52,864.46	51,173	58,151	1.0000	0	3.00	0	126.5
1950	3.48	3	4	1.0000	0	3.00	0	76.5
1965	4,658.32	4,509	5,124	1.0000	0	3.00	0	61.5
1969	0.03	0	0	1.0000	0	3.00	0	57.5
1970	597,812.54	578,683	657,594	1.0000	0	3.00	0	56.5
1977	5,577.80	5,399	6,136	0.9838	0	3.00	0	48.5
1980	1.00	1	1	0.9516	0	3.00	0	45.5
1981	15.50	15	17	0.9405	0	3.00	0	44.5
1983	351.47	340	387	0.9178	0	3.00	0	42.5
1990	90,741.77	83,047	98,405	0.8325	1,411	4.20	336	35.5
1991	6,110.64	5,505	6,522	0.8194	199	4.53	44	34.5
1995	912.29	767	908	0.7642	95	5.90	16	30.5
1997	24,038.85	19,416	23,003	0.7346	3,439	6.64	518	28.5
2000	1,295.92	979	1,160	0.6872	265	7.83	34	25.5
2001	16,343.79	12,051	14,275	0.6705	3,703	8.24	449	24.5
2003	24,718.78	17,279	20,469	0.6357	6,721	9.11	738	22.5
2004	12,997.98	8,825	10,454	0.6174	3,844	9.57	402	21.5
2005	2,735.99	1,801	2,133	0.5985	877	10.04	87	20.5
2006	382,533.69	243,555	288,519	0.5790	132,268	10.53	12,561	19.5
2007	863,168.68	530,377	628,204	0.5587	321,282	11.04	29,114	18.5
2008	460,863.38	272,555	322,864	0.5378	184,086	11.56	15,926	17.5
2009	230,568.13	130,843	154,980	0.5160	98,645	12.10	8,151	16.5
2010	110,535.07	59,980	71,044	0.4934	50,545	12.67	3,990	15.5
2011	2,836.69	1,466	1,736	0.4699	1,384	13.25	104	14.5
2012	311,303.97	152,509	180,659	0.4455	161,776	13.87	11,667	13.5
2013	411,566.83	190,102	225,173	0.4200	227,551	14.50	15,691	12.5
2014	30,938.42	13,387	15,855	0.3934	18,178	15.17	1,199	11.5
2015	153,315.48	61,674	73,056	0.3658	95,591	15.86	6,028	10.5

Missouri American Water

Account #: 365.00 - Pumping Equipment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: S1
ASL: 25
Net Salvage: -10%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2016	144,841.27	53,666	63,565	0.3369	95,760	16.58	5,776	9.5
2017	142,289.52	48,007	56,866	0.3068	99,652	17.33	5,750	8.5
2018	573,899.97	173,800	205,811	0.2753	425,479	18.12	23,485	7.5
2019	631,577.11	168,526	199,592	0.2426	495,143	18.94	26,149	6.5
2020	1,127,232.84	258,532	306,158	0.2085	933,798	19.79	47,191	5.5
2021	149,589.88	28,483	33,731	0.1731	130,818	20.67	6,328	4.5
2022	213,097.78	31,974	37,863	0.1364	196,544	21.59	9,104	3.5
2023	677,816.69	73,462	86,971	0.0985	658,627	22.54	29,225	2.5
2024	1,406,630.34	92,267	109,207	0.0596	1,438,086	23.51	61,171	1.5
2025	425,968.34	9,363	11,098	0.0200	457,467	24.50	18,672	0.5
TOTAL	9,291,754.69	3,471,934	3,977,694		6,243,236		339,906	

COMPOSITE ANNUAL ACCRUAL RATE 3.66%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR 0.43

COMPOSITE AVERAGE AGE (YEARS) 12.65

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 16.72

Missouri American Water

Account #: 371.00 - Structures and Improvements - Treatment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R1
ASL: 55
Net Salvage: -10%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1965	1,743.25	1,303	656	0.6797	1,262	17.62	72	60.5
1968	24,440.17	17,594	8,848	0.6543	18,036	19.01	949	57.5
1969	0.05	0	0	0.6458	0	19.48	0	56.5
1970	66,017.74	46,266	23,275	0.6371	49,344	19.96	2,472	55.5
1972	0.87	1	0	0.6195	1	20.94	0	53.5
1975	38,844.50	25,287	12,720	0.5918	30,009	22.45	1,337	50.5
1981	11,554.58	6,783	3,412	0.5336	9,298	25.65	362	44.5
1990	1,095,162.85	528,493	265,716	0.4385	938,963	30.87	30,415	35.5
1991	67,778.93	31,881	16,033	0.4275	58,524	31.48	1,859	34.5
1995	6,872.71	2,890	1,455	0.3826	6,105	33.98	180	30.5
1997	68,852.12	27,192	13,675	0.3589	62,062	35.25	1,760	28.5
1998	959.19	366	184	0.3473	871	35.90	24	27.5
2000	26,534.49	9,444	4,755	0.3238	24,433	37.20	657	25.5
2001	397,986.33	136,415	68,559	0.3113	369,226	37.86	9,752	24.5
2005	89,961.53	26,032	13,105	0.2632	85,853	40.53	2,118	20.5
2006	399,986.37	110,339	55,579	0.2511	384,406	41.21	9,329	19.5
2007	1,452,659.30	381,013	191,464	0.2382	1,406,461	41.89	33,579	18.5
2008	102,464.78	25,479	12,811	0.2259	99,900	42.57	2,347	17.5
2009	3,208.92	754	379	0.2136	3,151	43.25	73	16.5
2011	127,232.75	26,395	13,297	0.1889	126,659	44.63	2,838	14.5
2012	963,714.76	186,585	93,700	0.1757	966,386	45.32	21,324	13.5
2013	564,587.48	101,459	50,988	0.1632	570,058	46.01	12,389	12.5
2014	103,083.75	17,085	8,591	0.1506	104,801	46.71	2,244	11.5
2015	90,832.47	13,780	6,936	0.1380	92,979	47.41	1,961	10.5
2016	70,087.47	9,645	4,860	0.1253	72,237	48.12	1,501	9.5
2017	95,130.65	11,743	5,925	0.1126	98,719	48.83	2,022	8.5
2018	25,012.46	2,731	1,371	0.0990	26,143	49.54	528	7.5
2019	285,040.50	27,049	13,590	0.0862	299,954	50.26	5,969	6.5

Missouri American Water

Account #: 371.00 - Structures and Improvements - Treatment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R1
ASL: 55
Net Salvage: -10%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2020	2,452,677.89	197,477	99,350	0.0732	2,598,595	50.97	50,979	5.5
2021	452,010.53	29,855	15,048	0.0602	482,164	51.70	9,327	4.5
2022	588,927.13	30,335	15,356	0.0471	632,464	52.42	12,064	3.5
2023	4,350,806.58	160,485	79,933	0.0332	4,705,954	53.16	88,532	2.5
2024	4,371,867.53	96,983	48,337	0.0200	4,760,717	53.89	88,340	1.5
2025	8,223,248.34	60,829	30,307	0.0067	9,015,267	54.63	165,024	0.5
TOTAL	26,619,288.97	2,346,044	1,180,217		28,101,001		562,327	

COMPOSITE ANNUAL ACCRUAL RATE	2.11%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.04
COMPOSITE AVERAGE AGE (YEARS)	6.26
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	50.59

Missouri American Water

Account #: 372.00 - Power Generation Equipment - Treatment and RWTP

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R0.5
ASL: 25
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1970	64,867.60	57,083	64,868	1.0000	0	3.00	0	56.5
2005	10,283.53	4,916	5,942	0.4749	4,341	13.05	333	20.5
2007	45,600.11	19,865	23,991	0.4324	21,609	14.11	1,532	18.5
2009	3,391.35	1,329	1,604	0.3888	1,787	15.20	118	16.5
2011	591.55	205	248	0.3442	344	16.33	21	14.5
2012	110,444.11	35,788	43,208	0.3215	67,236	16.90	3,979	13.5
2013	14,013.75	4,217	5,093	0.2987	8,921	17.48	510	12.5
2017	136,209.55	28,149	34,053	0.2055	102,157	19.83	5,151	8.5
2018	353.11	65	78	0.1818	275	20.43	13	7.5
2019	124,354.68	19,744	23,917	0.1581	100,438	21.03	4,776	6.5
2020	203,112.39	27,353	33,156	0.1342	169,956	21.63	7,856	5.5
2021	25,835.09	2,854	3,461	0.1101	22,374	22.24	1,006	4.5
2023	12,951.03	799	971	0.0616	11,980	23.46	511	2.5
2024	138,098.39	5,120	6,235	0.0371	131,864	24.07	5,478	1.5
2025	19.08	0	0	0.0124	19	24.69	1	0.5
TOTAL	890,125.32	214,397	246,824		643,301		31,285	

COMPOSITE ANNUAL ACCRUAL RATE 3.51%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR 0.28

COMPOSITE AVERAGE AGE (YEARS) 11.11

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 19.17

Missouri American Water

Account #: 372.00 - Treatment Equipment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: S0
ASL: 40
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1900	189,271.50	210,091	227,126	1.0000	0	3.00	0	126.5
1962	33,345.95	33,820	39,768	0.8455	247	6.19	40	63.5
1965	2,070.37	2,027	2,383	0.8160	102	7.36	14	60.5
1966	29,596.26	28,630	33,666	0.8065	1,849	7.75	238	59.5
1970	1,081,404.60	994,390	1,169,265	0.7666	128,421	9.35	13,737	55.5
1977	1,551.78	1,293	1,519	0.6942	343	12.23	28	48.5
1981	24.00	19	22	0.6517	7	13.93	0	44.5
1983	46,795.27	35,377	41,573	0.6299	14,581	14.80	985	42.5
1984	237,573.31	176,470	207,524	0.6193	77,564	15.24	5,090	41.5
1985	9,410.64	6,865	8,067	0.6078	3,226	15.68	206	40.5
1989	46.78	32	37	0.5624	19	17.49	1	36.5
1990	10,129.83	6,699	7,878	0.5514	4,278	17.96	238	35.5
1991	143,619.50	92,957	109,232	0.5392	63,111	18.43	3,425	34.5
1995	8,140.28	4,801	5,641	0.4913	4,128	20.34	203	30.5
1997	37,806.65	21,174	24,876	0.4665	20,492	21.33	961	28.5
1998	31,387.96	17,105	20,120	0.4545	17,545	21.83	804	27.5
2000	160,199.79	82,375	96,762	0.4282	95,478	22.86	4,177	25.5
2001	790,826.20	394,245	463,745	0.4158	485,246	23.38	20,752	24.5
2003	92,475.91	43,142	50,683	0.3886	60,288	24.45	2,466	22.5
2004	602,109.04	271,058	318,890	0.3755	403,641	24.99	16,150	21.5
2005	355,080.60	153,960	180,847	0.3611	245,250	25.55	9,600	20.5
2006	900,376.93	375,227	441,403	0.3476	639,050	26.11	24,477	19.5
2007	1,631,878.27	652,139	765,905	0.3328	1,192,349	26.68	44,692	18.5
2008	80,576.86	30,798	36,234	0.3188	60,459	27.26	2,218	17.5
2010	22.49	8	9	0.2891	18	28.45	1	15.5
2011	324,395.08	106,428	124,973	0.2731	264,301	29.06	9,094	14.5
2012	296,355.86	91,673	107,901	0.2581	247,726	29.69	8,344	13.5
2013	367,023.24	106,508	125,016	0.2415	315,412	30.33	10,400	12.5

Missouri American Water

Account #: 372.00 - Treatment Equipment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: S0
ASL: 40
Net Salvage: -20%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2014	165,077.72	44,676	52,439	0.2252	145,655	30.98	4,702	11.5
2015	121,693.94	30,500	35,794	0.2085	110,238	31.65	3,484	10.5
2016	76,239.45	17,546	20,659	0.1921	70,828	32.33	2,191	9.5
2017	309,357.41	64,696	75,887	0.1739	295,342	33.03	8,942	8.5
2018	53,140.71	9,967	11,740	0.1566	52,028	33.75	1,542	7.5
2019	307,405.67	50,831	59,574	0.1374	309,313	34.49	8,969	6.5
2020	5,823,951.99	829,822	978,659	0.1191	6,010,084	35.25	170,496	5.5
2021	377,194.90	44,835	52,510	0.0987	400,124	36.04	11,103	4.5
2022	533,412.54	50,357	59,526	0.0791	580,569	36.85	15,754	3.5
2023	960,500.36	66,272	77,382	0.0571	1,075,218	37.70	28,520	2.5
2024	5,335,086.01	226,634	269,991	0.0359	6,132,112	38.58	158,929	1.5
2025	5,732,958.93	83,698	94,606	0.0117	6,784,944	39.51	171,713	0.5
TOTAL	27,259,514.58	5,478,839	6,399,832		26,311,586		764,686	

COMPOSITE ANNUAL ACCRUAL RATE	2.81%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.23
COMPOSITE AVERAGE AGE (YEARS)	10.04
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	33.32

Missouri American Water

Account #: 373.00 - Plant Sewers

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R2
ASL: 50
Net Salvage: -5%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2003	435,030.81	172,638	161,887	0.3780	294,895	31.10	9,481	22.5
2007	204,970.33	67,967	63,724	0.3158	151,495	34.21	4,428	18.5
2008	2,835.59	893	837	0.2999	2,140	35.01	61	17.5
2009	1,527.50	455	427	0.2838	1,177	35.81	33	16.5
2010	9,532.99	2,679	2,511	0.2676	7,498	36.62	205	15.5
2011	6,766.13	1,785	1,674	0.2513	5,431	37.44	145	14.5
2012	10,372,903.65	2,557,028	2,397,720	0.2348	8,493,828	38.26	221,995	13.5
2013	170,586.99	39,073	36,644	0.2182	142,473	39.09	3,644	12.5
2014	16,927.27	3,579	3,356	0.2014	14,417	39.93	361	11.5
2015	480.61	93	87	0.1845	417	40.78	10	10.5
2016	1,752.53	308	289	0.1675	1,551	41.63	37	9.5
2017	89,380.18	14,109	13,225	0.1503	80,624	42.48	1,898	8.5
2018	22,572.34	3,154	2,958	0.1331	20,743	43.35	479	7.5
2019	136,228.31	16,548	15,517	0.1157	127,523	44.22	2,884	6.5
2020	296,503.73	30,570	28,664	0.0982	282,665	45.09	6,269	5.5
2022	15,783.47	1,042	977	0.0629	15,595	46.86	333	3.5
2023	24,262.71	1,147	1,075	0.0450	24,401	47.75	511	2.5
2024	10,545.02	300	281	0.0271	10,791	48.65	222	1.5
2025	48,049.45	457	430	0.0091	50,021	49.55	1,010	0.5
TOTAL	11,866,639.61	2,914,172	2,732,285		9,727,687		254,006	

COMPOSITE ANNUAL ACCRUAL RATE 2.14%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR 0.23

COMPOSITE AVERAGE AGE (YEARS) 13.47

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 38.31

Missouri American Water

Account #: 374.00 - Outfall Sewer Lines

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R1
ASL: 35
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
1969	0.01	0	0	0.8750	0	4.38	0	56.5
1971	33,432.93	28,632	14,734	0.8566	18,699	5.03	3,720	54.5
2000	4,871.51	2,377	1,224	0.4883	3,648	17.92	204	25.5
2001	19,648.52	9,261	4,765	0.4714	14,883	18.50	804	24.5
2003	64,126.00	28,029	14,425	0.4372	49,701	19.70	2,523	22.5
2007	64,345.35	23,530	12,115	0.3660	52,230	22.20	2,353	18.5
2009	1,507.96	496	255	0.3285	1,253	23.50	53	16.5
2018	20,567.88	3,173	1,631	0.1541	18,937	29.60	640	7.5
2020	19,888.31	2,268	1,166	0.1140	18,722	31.01	604	5.5
2021	119,538.27	11,201	5,780	0.0940	113,758	31.72	3,586	4.5
2022	53,098.21	3,886	2,000	0.0732	51,099	32.44	1,575	3.5
2023	116,835.89	6,133	3,139	0.0522	113,697	33.16	3,428	2.5
2024	2,959.78	94	48	0.0317	2,911	33.89	86	1.5
2025	18,971.38	200	101	0.0104	18,870	34.63	545	0.5
TOTAL	539,792.00	119,311	61,384		478,408		20,121	

COMPOSITE ANNUAL ACCRUAL RATE	3.73%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.11
COMPOSITE AVERAGE AGE (YEARS)	11.82
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	27.27

Missouri American Water

Account #: 390.00 - Structures and Improvements - General

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: R1.5
ASL: 40
Net Salvage: -5%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2005	46,506.25	19,115	13,791	0.3897	35,041	24.34	1,439	20.5
2007	126,998.85	47,520	34,283	0.3548	99,066	25.75	3,848	18.5
2008	12,524.87	4,452	3,219	0.3377	9,932	26.46	375	17.5
2009	5,690.37	1,915	1,382	0.3191	4,593	27.18	169	16.5
2011	119,911.19	35,742	25,790	0.2827	100,117	28.64	3,495	14.5
2015	12,559.79	2,752	1,986	0.2078	11,202	31.65	354	10.5
2016	18,090.89	3,600	2,608	0.1895	16,387	32.42	505	9.5
2017	34,955.04	6,247	4,507	0.1695	32,196	33.19	970	8.5
2018	52,920.28	8,376	6,073	0.1508	49,493	33.97	1,457	7.5
2019	229,119.33	31,546	22,746	0.1305	217,830	34.75	6,268	6.5
2020	399,207.61	46,680	33,887	0.1116	385,281	35.55	10,839	5.5
2021	89,950.56	8,637	6,221	0.0909	88,227	36.34	2,428	4.5
2022	177,008.42	13,270	9,654	0.0717	176,205	37.14	4,744	3.5
2023	253,110.79	13,606	9,768	0.0507	255,998	37.95	6,745	2.5
2024	1,437,426.52	46,561	34,092	0.0312	1,475,206	38.77	38,054	1.5
2025	946,201.88	10,294	7,120	0.0099	986,392	39.59	24,918	0.5
TOTAL	3,962,182.64	299,624	217,127		3,943,165		106,608	

COMPOSITE ANNUAL ACCRUAL RATE 2.69%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR 0.05

COMPOSITE AVERAGE AGE (YEARS) 3.62

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 37.11

Missouri American Water

Account #: 390.90 - Structures and Improvements - Leasehold

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 25
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2016	39,878.05	15,154	-34,871	0.3750	74,749	15.50	4,823	9.5
TOTAL	39,878.05	14,954	-34,871		74,749		4,823	

COMPOSITE ANNUAL ACCRUAL RATE 12.09%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR -0.87

COMPOSITE AVERAGE AGE (YEARS) 9.50

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 15.50

Missouri American Water

Account #: 391.00 - Office Furniture And Equipment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 20
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2007	7,135.31	6,065	6,394	0.9200	741	3.00	247	18.5
2008	28.81	24	24	0.8700	4	3.00	1	17.5
2011	131.62	95	92	0.7200	39	5.50	7	14.5
2015	4,240.28	2,226	2,148	0.5200	2,093	9.50	220	10.5
2016	57,307.60	27,221	26,234	0.4700	31,073	10.50	2,959	9.5
2018	5,932.55	2,225	2,138	0.3700	3,795	12.50	304	7.5
2019	9,906.50	3,220	3,088	0.3200	6,819	13.50	505	6.5
2020	1.04	0	0	0.2700	1	14.50	0	5.5
2022	838.82	147	139	0.1700	700	16.50	42	3.5
2023	5,717.55	715	668	0.1200	5,049	17.50	289	2.5
2024	6,826.33	512	465	0.0700	6,361	18.50	344	1.5
TOTAL	98,066.41	42,496	41,391		56,675		4,918	

COMPOSITE ANNUAL ACCRUAL RATE 5.01%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR 0.42

COMPOSITE AVERAGE AGE (YEARS) 8.77

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 11.34

Missouri American Water

Account #: 391.10 - Computers and Peripheral

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 5
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2023	140,014.03	56,006	79,171	0.4950	60,843	3.00	20,281	2.5
2024	62,565.96	18,770	21,084	0.2950	41,482	3.50	11,852	1.5
2025	46,440.83	4,644	5,040	0.0950	41,401	4.50	9,200	0.5
TOTAL	249,020.82	92,176	105,295		143,726		41,333	

COMPOSITE ANNUAL ACCRUAL RATE	16.60%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.42
COMPOSITE AVERAGE AGE (YEARS)	1.88
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	3.41

Missouri American Water

Account #: 391.25 - Computer Software

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 20
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2013	35,256.00	22,035	34,759	0.6200	497	7.50	66	12.5
2015	1,951.42	1,024	1,614	0.5200	338	9.50	36	10.5
2017	9,664.57	4,107	6,455	0.4200	3,210	11.50	279	8.5
TOTAL	46,871.99	26,933	42,827		4,045		381	

COMPOSITE ANNUAL ACCRUAL RATE	0.81%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.91
COMPOSITE AVERAGE AGE (YEARS)	11.59
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	8.41

Missouri American Water

Account #: 392.00 - Transportation Equipment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: L3
ASL: 13
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2003	90,429.00	69,561	60,583	0.8675	29,846	3.00	9,949	22.5
2005	46,070.01	35,438	29,581	0.8315	16,489	3.00	5,496	20.5
2006	29,944.88	23,035	18,782	0.8122	11,163	3.00	3,721	19.5
2007	62,613.46	48,164	38,319	0.7925	24,294	3.00	8,098	18.5
2009	33,759.01	25,370	19,630	0.7530	14,129	3.23	4,374	16.5
2010	20,189.47	14,812	11,460	0.7350	8,729	3.46	2,521	15.5
2013	6,262.32	4,332	3,353	0.6932	2,910	4.01	726	12.5
2014	89,313.00	60,410	46,739	0.6777	42,574	4.21	10,120	11.5
2015	219,392.54	143,713	111,164	0.6561	108,229	4.48	24,135	10.5
2017	78,307.84	45,758	35,371	0.5849	42,937	5.40	7,946	8.5
2020	1,155,062.40	471,457	364,149	0.4082	790,913	7.69	102,798	5.5
2021	463,282.24	156,978	121,184	0.3387	342,098	8.60	39,802	4.5
2022	301,117.71	80,261	61,934	0.2663	239,183	9.53	25,085	3.5
2024	212,416.31	24,509	18,864	0.1150	193,552	11.50	16,831	1.5
2025	63,974.88	2,462	1,877	0.0380	62,098	12.50	4,968	0.5
TOTAL	2,872,135.07	1,221,093	942,990		1,929,145		266,570	

COMPOSITE ANNUAL ACCRUAL RATE 9.28%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR 0.33

COMPOSITE AVERAGE AGE (YEARS) 6.79

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 7.54

Missouri American Water

Account #: 393.00 - Stores Equipment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 25
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2007	25,404.64	18,799	25,405	0.7350	0	6.50	0	18.5
2022	5,470.18	766	1,201	0.1350	4,270	21.50	199	3.5
2024	3,050.67	183	273	0.0550	2,778	23.50	118	1.5
TOTAL	33,925.49	19,579	26,878		7,048		317	

COMPOSITE ANNUAL ACCRUAL RATE	0.93%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.79
COMPOSITE AVERAGE AGE (YEARS)	14.55
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	10.45

Missouri American Water

Account #: 394.00 - Tools, Shop, and Garage Equipment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 20
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2006	1,931.94	1,642	1,662	0.9700	270	3.00	90	19.5
2007	46,735.63	39,725	38,129	0.9200	8,606	3.00	2,869	18.5
2008	14,652.49	12,455	11,305	0.8700	3,348	3.00	1,116	17.5
2009	2,461.21	2,030	1,790	0.8200	671	3.50	192	16.5
2010	203.58	158	139	0.7700	65	4.50	14	15.5
2011	6,594.60	4,781	4,211	0.7200	2,384	5.50	433	14.5
2012	51,188.42	34,552	30,414	0.6700	20,775	6.50	3,196	13.5
2013	6,530.97	4,082	3,591	0.6200	2,940	7.50	392	12.5
2014	10,068.10	5,789	5,089	0.5700	4,979	8.50	586	11.5
2015	51,323.57	26,945	23,667	0.5200	27,657	9.50	2,911	10.5
2016	2,723.01	1,293	1,135	0.4700	1,588	10.50	151	9.5
2017	17,265.20	7,338	6,430	0.4200	10,835	11.50	942	8.5
2018	7,465.51	2,800	2,450	0.3700	5,016	12.50	401	7.5
2019	35,125.31	11,416	9,968	0.3200	25,158	13.50	1,864	6.5
2020	126,426.14	34,767	30,271	0.2700	96,155	14.50	6,631	5.5
2021	65,880.28	14,823	12,853	0.2200	53,027	15.50	3,421	4.5
2022	108,301.36	18,953	16,327	0.1700	91,974	16.50	5,574	3.5
2023	302,964.53	37,871	32,240	0.1200	270,725	17.50	15,470	2.5
2024	109,614.02	8,221	6,804	0.0700	102,810	18.50	5,557	1.5
2025	286,899.90	7,172	5,088	0.0200	281,811	19.50	14,452	0.5
TOTAL	1,254,355.77	274,654	243,561		1,010,795		66,262	

COMPOSITE ANNUAL ACCRUAL RATE	5.28%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.19
COMPOSITE AVERAGE AGE (YEARS)	4.48
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	15.59

Missouri American Water

Account #: 395.00 - Laboratory Equipment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 15
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2011	10,729.77	8,584	7,302	0.9620	3,428	3.00	1,143	14.5
2013	4,936.83	3,949	2,892	0.8280	2,045	3.00	682	12.5
2014	11,874.21	9,104	6,401	0.7620	5,473	3.50	1,564	11.5
2015	12,554.96	8,788	6,173	0.6950	6,382	4.50	1,418	10.5
2016	9,801.10	6,207	4,354	0.6280	5,447	5.50	990	9.5
2017	10,515.13	5,959	4,181	0.5620	6,335	6.50	975	8.5
2018	3,842.40	1,921	1,346	0.4950	2,497	7.50	333	7.5
2019	11,409.29	4,944	3,455	0.4280	7,955	8.50	936	6.5
2020	3,647.13	1,337	934	0.3620	2,713	9.50	286	5.5
2021	23,922.62	7,177	4,993	0.2950	18,930	10.50	1,803	4.5
2022	15,941.38	3,720	2,571	0.2280	13,370	11.50	1,163	3.5
2023	7,443.81	1,241	853	0.1620	6,591	12.50	527	2.5
2024	17,060.21	1,706	1,147	0.0950	15,914	13.50	1,179	1.5
2025	65,310.95	2,177	1,294	0.0280	64,017	14.50	4,415	0.5
TOTAL	208,989.79	67,701	47,894		161,096		17,414	

COMPOSITE ANNUAL ACCRUAL RATE 8.33%

THEORETICAL ACCUMULATED DEPRECIATION FACTOR 0.23

COMPOSITE AVERAGE AGE (YEARS) 4.94

DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS) 10.20

Missouri American Water

Account #: 396.00 - Power Operated Equipment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: L3
ASL: 16
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2019	1,402.04	551	122	0.3931	1,280	9.71	132	6.5
2020	100,611.49	33,870	7,508	0.3369	93,103	10.61	8,772	5.5
2021	14,209.24	3,951	875	0.2779	13,335	11.55	1,154	4.5
2022	29,556.90	6,435	1,427	0.2179	28,130	12.52	2,247	3.5
2023	36,994.54	5,775	1,277	0.1558	35,717	13.50	2,645	2.5
2024	240,502.65	22,551	5,008	0.0940	235,495	14.50	16,241	1.5
2025	100,170.90	3,132	688	0.0310	99,483	15.50	6,418	0.5
TOTAL	523,447.76	76,312	16,905		506,543		37,609	

COMPOSITE ANNUAL ACCRUAL RATE	7.18%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.03
COMPOSITE AVERAGE AGE (YEARS)	2.36
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	13.67

Missouri American Water

Account #: 397.00 - Communication Equipment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 15
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2011	7,016.88	5,614	3,172	0.9620	3,845	3.00	1,282	14.5
2012	18,723.37	14,979	7,875	0.8950	10,848	3.00	3,616	13.5
2014	5,071.34	3,888	1,816	0.7620	3,255	3.50	930	11.5
2015	12,382.45	8,668	4,044	0.6950	8,338	4.50	1,853	10.5
2017	95,902.74	54,345	25,329	0.5620	70,574	6.50	10,857	8.5
2018	39,194.97	19,597	9,118	0.4950	30,077	7.50	4,010	7.5
2019	194,599.19	84,326	39,141	0.4280	155,458	8.50	18,289	6.5
2020	187,372.75	68,703	31,876	0.3620	155,497	9.50	16,368	5.5
2021	12,652.06	3,796	1,754	0.2950	10,898	10.50	1,038	4.5
2022	403,483.26	94,146	43,233	0.2280	360,251	11.50	31,326	3.5
2023	93,632.69	15,605	7,128	0.1620	86,504	12.50	6,920	2.5
2024	19,411.12	1,941	867	0.0950	18,545	13.50	1,374	1.5
2025	286,448.96	9,548	3,769	0.0280	282,680	14.50	19,495	0.5
TOTAL	1,375,891.78	381,154	179,123		1,196,769		117,358	

COMPOSITE ANNUAL ACCRUAL RATE	8.53%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.13
COMPOSITE AVERAGE AGE (YEARS)	4.23
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	10.80

Missouri American Water

Account #: 398.00 - Miscellaneous Equipment

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 20
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2010	1,873.21	1,452	1,873	0.7700	0	4.50	0	15.5
2011	260.30	189	260	0.7200	0	5.50	0	14.5
2013	330.59	207	331	0.6200	0	7.50	0	12.5
2014	20,641.39	11,869	20,641	0.5700	0	8.50	0	11.5
2015	5,010.10	2,630	5,010	0.5200	0	9.50	0	10.5
2016	14,190.27	6,740	14,190	0.4700	0	10.50	0	9.5
2017	20,550.67	8,734	19,219	0.4200	1,332	11.50	116	8.5
2019	20,019.96	6,506	14,265	0.3200	5,755	13.50	426	6.5
2020	30,612.96	8,419	18,404	0.2700	12,209	14.50	842	5.5
2022	9,863.25	1,726	3,733	0.1700	6,130	16.50	372	3.5
2023	10,539.72	1,317	2,816	0.1200	7,724	17.50	441	2.5
2024	5,744.92	431	895	0.0700	4,850	18.50	262	1.5
2025	166,416.34	4,160	7,411	0.0200	159,005	19.50	8,154	0.5
TOTAL	306,053.68	52,850	109,049		197,005		10,613	

COMPOSITE ANNUAL ACCRUAL RATE	3.47%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.36
COMPOSITE AVERAGE AGE (YEARS)	3.55
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	16.45

Missouri American Water

Account #: 399.00 - Other Tangible Plant

CALCULATED ANNUAL ACCRUAL AND ACCRUED DEPRECIATION

BASED ON ORIGINAL COST AS OF December 31, 2025

ALG - Remaining Life
Survivor Curve: SQ
ASL: 20
Net Salvage: 0%
Truncation Year:

Year	Original Cost	Calculated Accumulated Depreciation	Allocated Actual Booked Amount	Accumulated Depreciation Factor	Net Book Value	ALG Remaining Life	Annual Accrual	Average Age
2004	2,901.71	2,466	613	1.0000	2,289	3.00	763	22.5
2007	3,701.42	3,146	719	0.9200	2,983	3.00	994	18.5
2008	1,866.67	1,587	343	0.8700	1,524	3.00	508	17.5
2009	32,109.54	26,490	5,558	0.8200	26,552	3.50	7,586	16.5
2010	19,300.00	14,958	3,137	0.7700	16,163	4.50	3,592	15.5
TOTAL	59,879.34	49,122	10,369		49,510		13,443	

COMPOSITE ANNUAL ACCRUAL RATE	22.45%
THEORETICAL ACCUMULATED DEPRECIATION FACTOR	0.17
COMPOSITE AVERAGE AGE (YEARS)	16.62
DIRECTED WEIGHTED ALG COMPOSITE REMAINING LIFE (YEARS)	3.75

SECTION 9

9 ESTIMATION OF SURVIVOR CURVES

9.1 Average Service Life

All assets have a service life, which is defined as "the period of time from its installation until it is retired from service" [3]. All account groups of property are made up of various assets with differing service lives and investment values. To calculate a depreciation rate, one must first calculate an average life for all assets in a single account. This can be done by ascertaining the age at retirement for every asset in an account and plotting it as a percentage of the units surviving at each age interval (a "Survivor Curve"). From the average life for each account, remaining lives can then be found which are then used to calculate the annual depreciation accruals and ultimately depreciation rate. A discussion of the general concept of survivor curves is presented and the Iowa type survivor curves are reviewed.

9.2 Survivor Curves

A survivor curve is defined as "a graph of the percent of units remaining in service expressed as a function of age" [4]. To calculate the average life of the group, the remaining life expectancy, the probable life and the frequency curve, one must first create a survivor curve. Figure 1 shows a typical 40-R4 smoothed survivor curve as well as the accompanying derived curves. The type 40-R4 refers to the Iowa type curve, whose designation will be explained in further detail in the next section

To calculate the average service life, one must calculate the area under the survivor curve and divide by the percent surviving at age zero. The remaining life is equal to the area under the survivor curve and to the right of the current age, divided by the percent surviving at the current age. In Figure 1, for example, the hatched area to the right of age 45 divided by 28.9 percent surviving balance represents the remaining life for an asset that has reached that age. The probable life is "the total life expectancy of the property surviving at any age and is equal to the remaining life plus the current age." [5] If the probable life of the property is calculated for each year of age, the probable life curve shown in the chart can be developed. The frequency curve is calculated by taking the difference between the percent surviving on successive years on the survivor curve[6]. Alternatively, frequency can be empirically determined by finding the amount of retirements at any given age. Plotting retirement frequency from the youngest to oldest ages and then taking the cumulative frequencies will generate percent surviving versus age.

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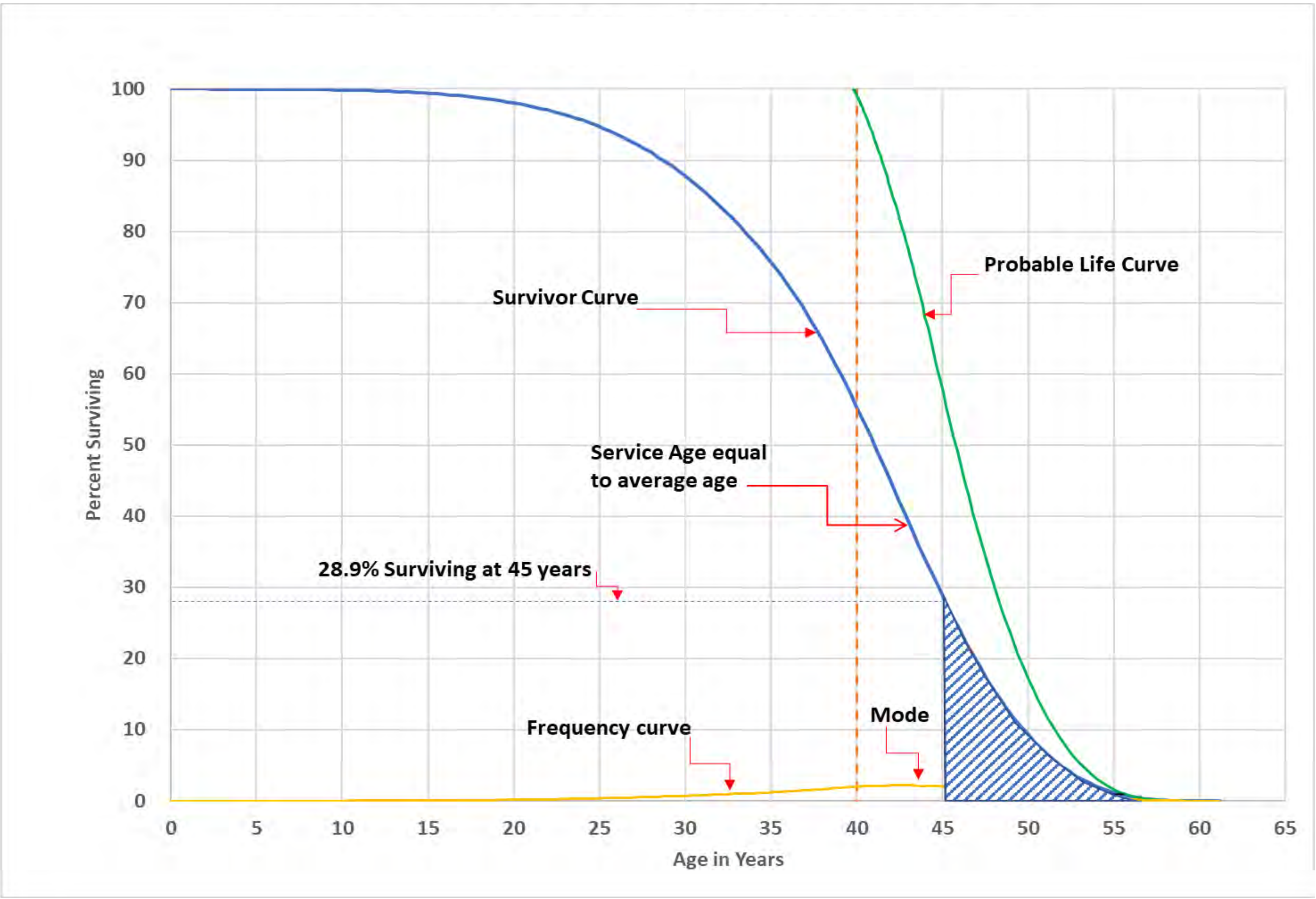
[3] Wolf, Frank K. and W. Chester Fitch, Depreciation Systems (Iowa State University Press, 1994), 21.

[4] *Ibid*, 23.

[5] *Ibid*, 29.

[6] *Ibid*, 23-24.

Figure 1: Typical Survivor Curve (40-R4) and Derived Curves



9.3 Iowa Type Curves

In 1931, Robley Winfrey and Edwin Kurtz of the Engineering Research Institute at Iowa State University published Bulletin 103, which laid the groundwork for what would eventually be known as the Iowa Curves. "The 13 type curves can be used as valuable aids in forecasting the probable future service lives of individual items and of groups of items of different kinds of physical equipment" [7]. The 13 curves described in Bulletin 103 eventually became a series of 22 generalized survivor curves which are used throughout the regulated utility industry. These 22 curves were described in Bulletin 125, published in 1967 by Harold A. Cowles, which became known as the Iowa curves.

The Iowa curves are organized with three variables: the average life of the plant; the location of the mode; and the variation of the life. All Iowa curves have both a letter and a number to represent the shape and height of the mode. The L curves, or left-moded curves, are used when the mode of the curve should be to the left of the average life. There are six L curves are presented in Figure 2. The R curves, or right-moded, are used when the mode of the curve should be to the right of the average life. There are five R curves, which are presented in Figure 3. The S curves, or symmetrically-moded, are used when the mode is equal to the average life. There are seven S curves, which are presented in Figure 4. The O curves, or origin curves, are used when the mode occurs at age 0. There are four O curves, which are presented in Figure 5. There are some occasions where it is appropriate to use a half curve. In these cases, the curve is assumed to be exactly half way between the two curves.

In addition to Bulletin 125, Iowa curves have also been presented in subsequent Experiment Station bulletins and in the text Engineering Valuation and Depreciation[8]. In 1957, Frank V. B. Couch, Jr., an Iowa State College graduate student, submitted a thesis[9] presenting his development of the fourth family consisting of the four O-type survivor curves.

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[7] *Ibid*, 21

[8] Marston, Anson, Robley Winfrey and Jean C. Hempstead, Engineering Valuation and Depreciation (The Iowa State University Press, 1953)

[9] Couch, Frank V. B., Jr., Classification of Type O Retirement Characteristics of Industrial Property Unpublished M.S. Thesis (Engineering Valuation, Library, Iowa State College, Ames, Iowa, 1957)

Figure 2: Left Modal or "L" Iowa Type Survivor Curves

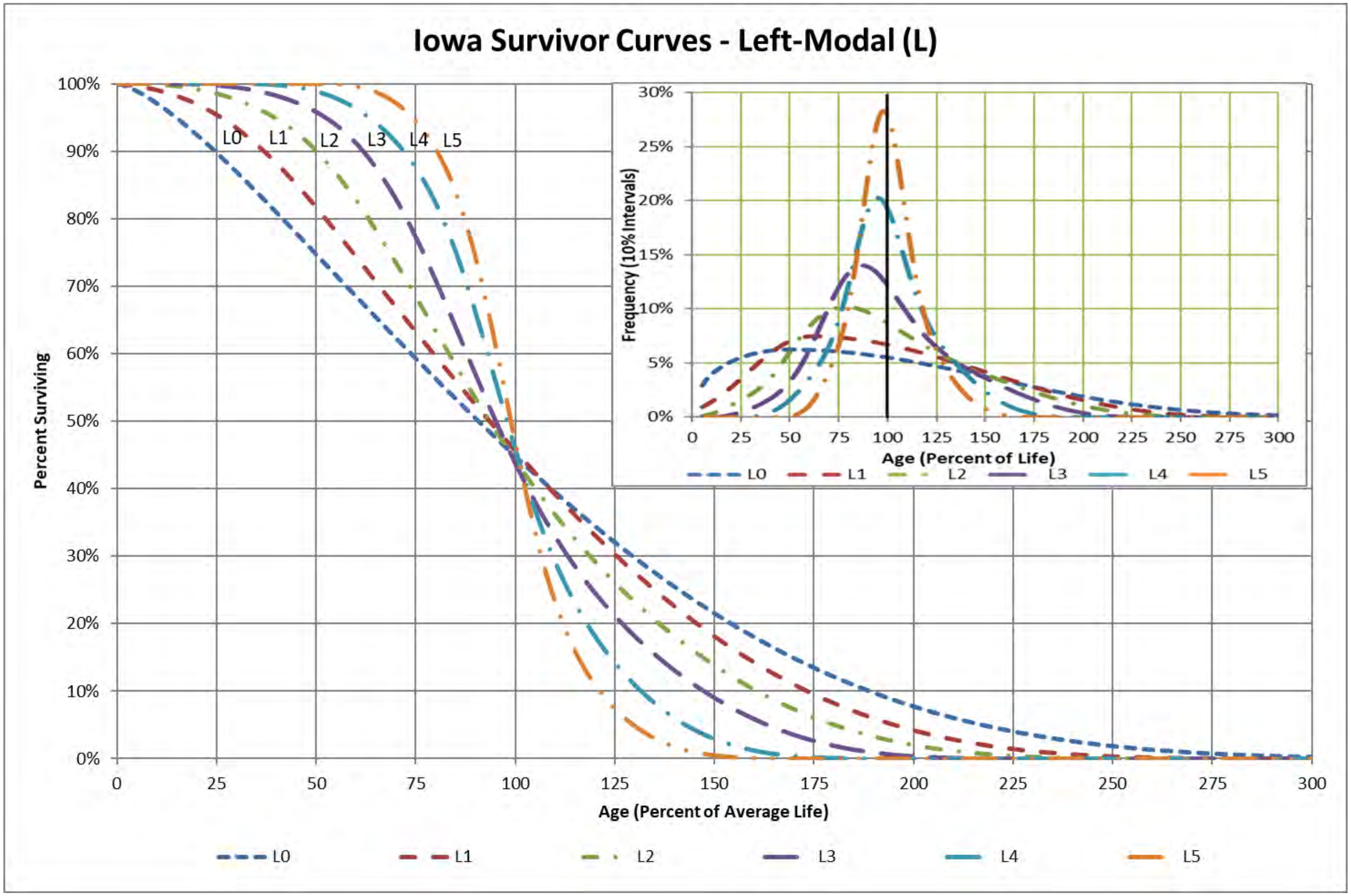


Figure 3: Right Modal or "R" Iowa Type Survivor Curves

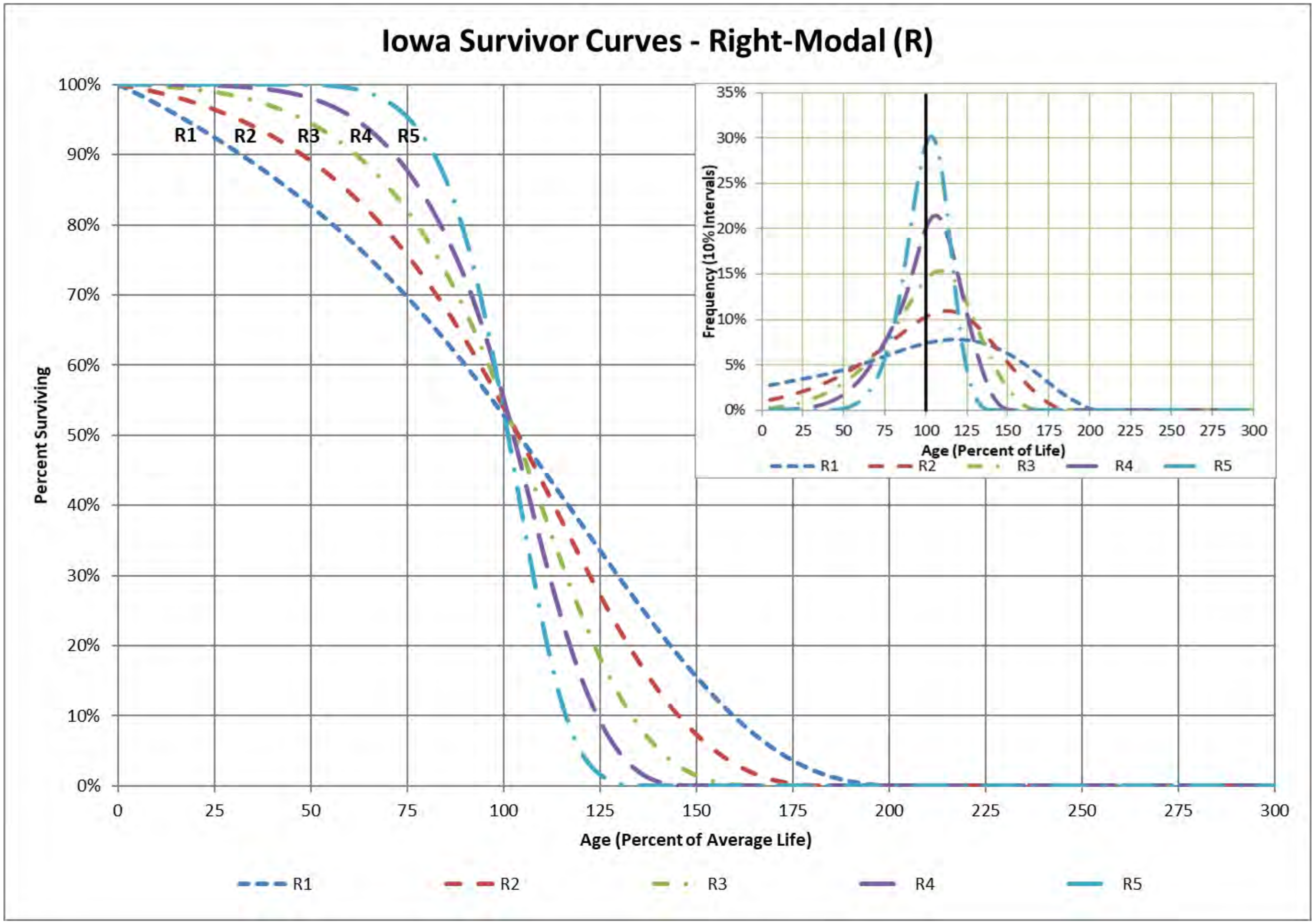


Figure 4: Symmetrical or "S" Iowa Type Survivor Curves

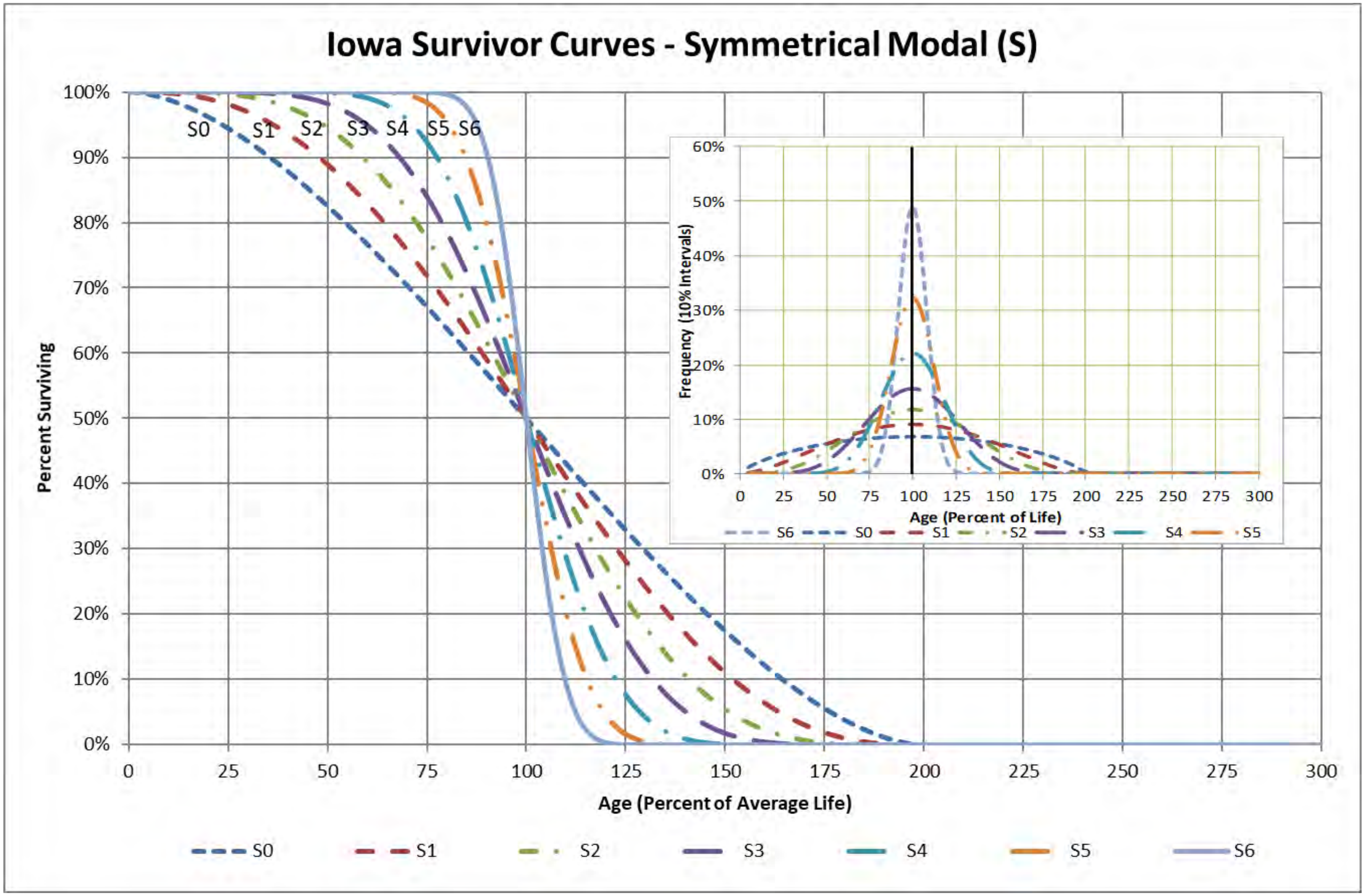
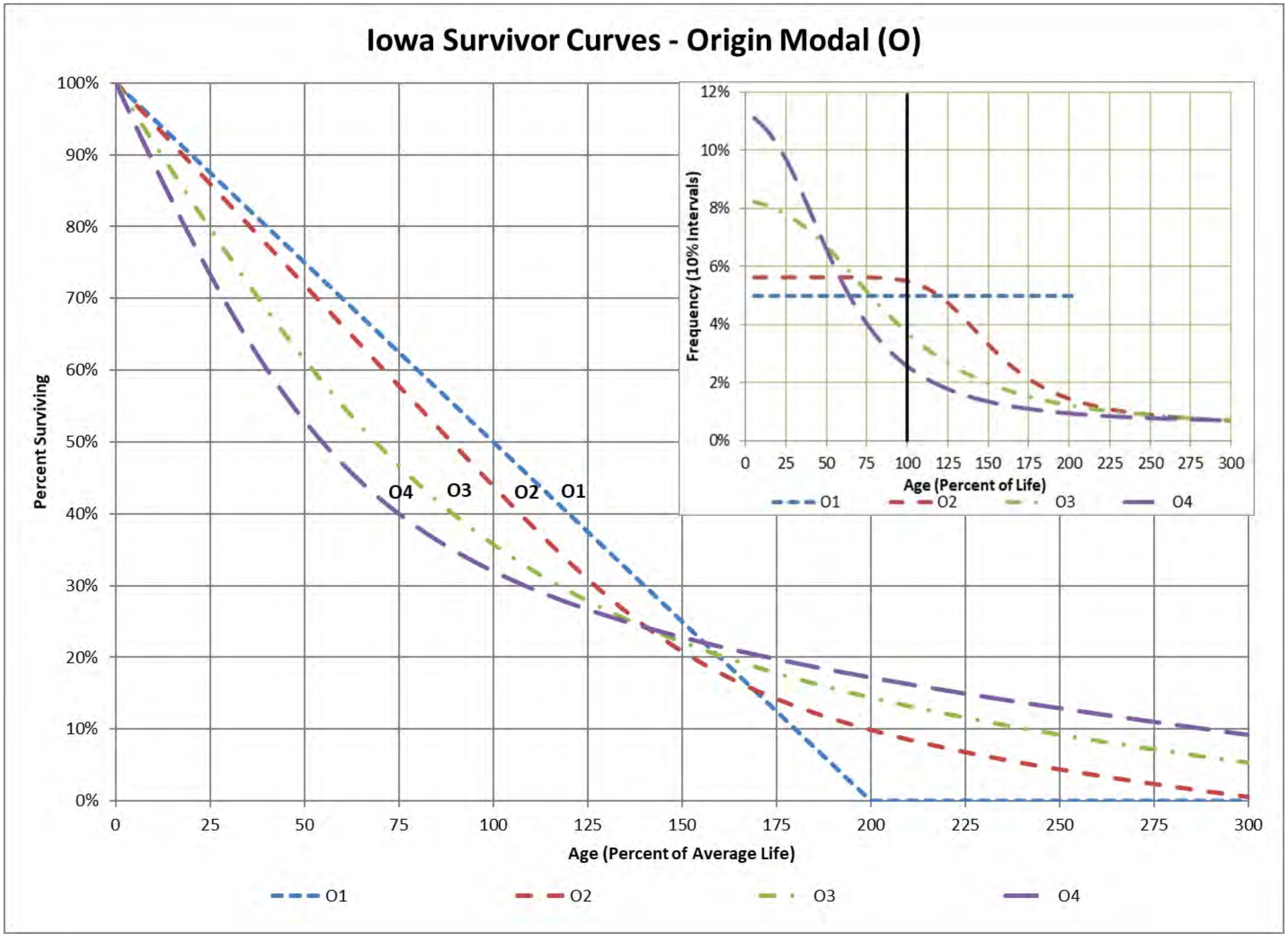


Figure 5: Origin Modal or "O" Iowa Type Survivor Curves



9.4 Retirement Rate Method of Analysis

The retirement rate method is a widely accepted actuarial method used to create survivor curves. This method is also referred to as an original life table. These survivor curves can then be used to determine the average service life of a plant account. The retirement rate method is thoroughly explained in several publications, including Statistical Analyses of Industrial Property Retirements, [10] Engineering Valuation and Depreciation [11] and Depreciation Systems. [12]

The retirement rate method is a subgroup of the placement and the experience band methods, as described in "Depreciation Systems". The placement band method creates a survivor curve which describes the life characteristics of assets placed into service during a selected timeframe. The experience band method creates a survivor curve which describes the life characteristics of assets removed from service during a selected time frame. The retirement rate method creates both placement and experience bands to give the most complete or representative data. An example of the calculations used in the development of a life table follows. The example includes schedules of annual aged property transactions, a schedule of plant exposed to retirement, a life table and illustrations of smoothing the stub survivor curve.

9.5 Schedules of Annual Transactions in Plant Records

The property group used to illustrate the retirement rate method is observed for the experience band 2016-2025 during which there were placements during the years 2011-2025. In order to illustrate the summation of the aged data by age interval, the data was compiled in the manner presented in Schedules 1 and 2. In Schedule 1 (page 9-10), the year of installation (year placed) and the year of retirement are shown. The age interval during which a retirement occurred is determined from this information. In the example which follows, $10,000 of the asset invested in 2011 were retired in 2016. The $10,000 retirement occurred during the age interval between 4 ½ and 5 ½ years (2016 - 2011) on the basis that approximately one-half of the amount of property was installed prior to and after July 1 of each year. That is, on the average, property installed during a year is placed in service at the midpoint of the year for the purpose of the analysis. All retirements also are stated as occurring at the midpoint of a one-year age interval of time, except the first age interval which encompasses only one-half year.

The total retirements occurring in each age interval in a band are determined by summing the amounts for each transaction year-installation year combination for that age interval. For example, the total of $143,000 retired for age interval 4½-5½ is the sum of the retirements entered on Schedule 1 immediately above the stair step line drawn on the table beginning with the 2016 retirements of 2011 installations and ending with the 2025 retirements of the 2020 installations. Thus, the total amount of $143,000 for age interval 4½-5½ equals the sum of:

$10 + $12 + $13 + $11 + $13 + $13 + $15 + $17 + $19 + $20= $143 k

[10] Anson, Winfrey & Hempstead, supra note 6

[11] Anson, Winfrey & Hempstead, supra note 6

[12] Wolf & Fitch, supra note 1

Other transactions which affect the group are recorded in a similar manner in Schedule 2 (page 9-11). The entries illustrated include transfers and sales. The entries which are credits to the plant account are shown in parentheses. The items recorded on this schedule are not totaled with the retirements but are used in developing the exposures at the beginning of each age interval.

SCHEDULE 1. RETIREMENTS FOR EACH YEAR 2016-2025 – SUMMARIZED BY AGE INTERVAL

Experience Band 2016-2025 | Placement Band 2011-2025

Retirements (Thousands of Dollars)
Annual Survivors at the Beginning of the Year

Year Placed	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total During Age Interval	Age Interval
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
2011	10	11	12	13	14	16	23	24	25	26	26	13 1/2 - 14 1/2
2012	11	12	13	15	16	18	20	21	22	19	44	12 1/2 - 13 1/2
2013	11	12	13	14	16	17	19	21	22	18	64	11 1/2 - 12 1/2
2014	8	9	10	11	11	13	14	15	16	17	83	10 1/2 - 11 1/2
2015	9	10	11	12	13	14	16	17	19	20	93	9 1/2 - 10 1/2
2016	4	9	10	11	12	13	14	15	16	20	105	8 1/2 - 9 1/2
2017		5	11	12	13	14	15	16	18	20	113	7 1/2 - 8 1/2
2018			6	12	13	15	16	17	19	19	124	6 1/2 - 7 1/2
2019				6	13	15	16	17	19	19	131	5 1/2 - 6 1/2
2020					7	14	16	17	19	20	143	4 1/2 - 5 1/2
2021						8	18	20	22	23	146	3 1/2 - 4 1/2
2022							9	20	22	25	150	2 1/2 - 3 1/2
2023								11	23	25	151	1 1/2 - 2 1/2
2024									11	24	153	1/2 - 1 1/2
2025										13	80	'0 - 1/2
Total	53	68	86	106	128	157	196	231	273	308	1,606	

SCHEDULE 2. OTHER TRANSACTIONS FOR EACH YEAR 2016-2025 – SUMMARIZED BY AGE INTERVAL

Experience Band 2016-2025 | Placement Band 2011-2025

Acquistions, Transfers and Sales (Thousands of Dollars)
Annual Survivors at the Beginning of the Year

Year Placed	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total During Age Interval	Age Interval
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
2011							60[a]				0	13 1/2 - 14 1/2
2012											0	12 1/2 - 13 1/2
2013											0	11 1/2 - 12 1/2
2014								(5)[b]			60	10 1/2 - 11 1/2
2015								6[a]			0	9 1/2 - 10 1/2
2016											(5)	8 1/2 - 9 1/2
2017											6	7 1/2 - 8 1/2
2018											0	6 1/2 - 7 1/2
2019								(12)[b]			0	5 1/2 - 6 1/2
2020									22[a]		0	4 1/2 - 5 1/2
2021								(19)[b]			10	3 1/2 - 4 1/2
2022											0	2 1/2 - 3 1/2
2023										(102)[c]	(121)	1 1/2 - 2 1/2
2024											0	1/2 - 1 1/2
2025											0	'0 - 1/2
Total	0	0	0	0	0	0	60	(30)	22	(102)	(50)	

a = Transfer Affecting Exposures at Beginning of Year
b = Transfer Affecting Exposures at End of Year
c = Sale With Continued Use
Parentheses denote Credit amount

9.6 Schedule of Plant Exposed to Retirement

The development of the amount of plant exposed to retirement at the beginning of each age interval is illustrated in Schedule 3 (page 9-13). The surviving plant at the beginning of each year from 2016 through 2025 is recorded by year in the portion of the table titled "Annual Survivors at the Beginning of the Year." The last amount entered in each column is the amount of new plant added to the group during the year. The amounts entered in Schedule 3 for each successive year following the beginning balance or addition, are obtained by adding or subtracting the net entries shown on Schedules 1 and 2. For the purpose of determining the plant exposed to retirement, transfers-in are considered as being exposed to retirement in this group at the beginning of the year in which they occurred, and the sales and transfers-out are considered to be removed from the plant exposed to retirement at the beginning of the following year. Thus, the amounts of plant shown at the beginning of each year are the amounts of plant from each placement year considered to be exposed to retirement at the beginning of each successive transaction year. For example, the exposures for the installation year 2020 are calculated in the following manner:

Exposures at age 0	=	amount of addition	=	$750,000
Exposures at age ½	=	$750,000 - $ 8,000	=	$742,000
Exposures at age 1½	=	$742,000 - $18,000	=	$724,000
Exposures at age 2½	=	$724,000 - $20,000 - $19,000	=	$685,000
Exposures at age 3½	=	$685,000 - $22,000	=	$663,000

For the entire experience band 2016-2025, the total exposures at the beginning of an age interval are obtained by summing diagonally in a manner similar to the summing of the retirements during an age interval (Schedule 1). For example, the figure of 3,789, shown as the total exposures at the beginning of age interval 4½-5½, is obtained by summing:

$255 + $268 + $ 284 + $311 + $334 + $374 + $405 + $448 + $501 $ $609 = $3,789k

SCHEDULE 3 – PLANT EXPOSED TO RETIREMENT AT THE BEGINNING OF EACH YEAR, 2016-2025 – SUMMARIZED BY AGE INTERVAL

Experience Band 2016-2025 Placement Band 2011-2025

Exposures (Thousands of Dollars)
Annual Survivors at the Beginning of the Year

Year Placed	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total at Beginning of Age Interval	Age Interval
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
2011	255	245	234	222	209	195	239	216	192	167	167	13 1/2 - 14 1/2
2012	279	268	256	243	228	212	194	174	153	131	323	12 1/2 - 13 1/2
2013	307	296	284	271	257	241	224	205	184	162	531	11 1/2 - 12 1/2
2014	338	330	321	311	300	289	276	262	242	226	823	10 1/2 - 11 1/2
2015	376	367	357	346	334	321	307	297	280	261	1,097	9 1/2 - 10 1/2
2016	***420***	416	407	397	386	374	361	347	332	316	1,503	8 1/2 - 9 1/2
2017		***460***	455	444	432	419	405	390	374	356	1,952	7 1/2 - 8 1/2
2018			***510***	504	492	479	464	448	431	412	2,463	6 1/2 - 7 1/2
2019				***580***	574	561	546	530	501	482	3,057	5 1/2 - 6 1/2
2020					***660***	653	639	623	628	609	3,789	4 1/2 - 5 1/2
2021						***750***	742	724	685	663	4,332	3 1/2 - 4 1/2
2022							***850***	841	821	799	4,955	2 1/2 - 3 1/2
2023								***960***	949	926	5,719	1 1/2 - 2 1/2
2024									***1,080***	1,069	6,579	1/2 - 1 1/2
2025										***1,220***	7,490	'0 - 1/2
Total	1,975	2,382	2,824	3,318	3,872	4,494	5,247	6,017	6,852	7,799	44,780	

Additions during the year are denoted by bold red font.

	1,555	1,922	2,314	2,738	3,212	3,744	4,397	5,057	5,772	6,579	44,780
	420	***460***	***510***	***580***	***660***	***750***	***850***	***960***	***1,080***	***1,220***	***0***
	1,975	2,382	2,824	3,318	3,872	4,494	5,247	6,017	6,852	7,799	44,780

9.7 Original Life Tables

The original life table, illustrated in Schedule 4 (page 9-15) is developed from the totals shown on the schedules of retirements and exposures, Schedules 1 and 3, respectively. The exposures at the beginning of the age interval are obtained from the corresponding age interval of the exposure schedule, and the retirements during the age interval are obtained from the corresponding age interval of the retirement schedule. The retirement ratio is the result of dividing the retirements during the age interval by the exposures at the beginning of the age interval. The percent surviving at the beginning of each age interval is derived from survivor ratios, each of which equals one minus the retirement ratio. The percent surviving is developed by starting with 100 percent at age zero and successively multiplying the percent surviving at the beginning of each interval by the survivor ratio, i.e., one minus the retirement ratio for that age interval. The calculations necessary to determine the percent surviving at age 5½ are as follows:

Percent surviving at age 4½	=	88.15		
Exposures at age 4½	=	$3,789,000		
Retirements from age 4½ to 5½	=	$143,000		
Retirement Ratio	=	$143,000 ÷ $3,789,000	=	0.0377
Survivor Ratio	=	1.000 - 0.0377	=	0.9623
Percent surviving at age 5½	=	(88.15) x (0.9623)	=	84.83

The totals of the exposures and retirements (columns 2 and 3) are shown for the purpose of checking with the respective totals in Schedules 1 and 3. The ratio of the total retirements to the total exposures, other than for each age interval, is meaningless. The original survivor curve is plotted from the original life table (column 6, Schedule 4). When the curve terminates at a percent surviving greater than zero, it is called a stub survivor curve. Survivor curves developed from retirement rate studies generally are stub curves.

SCHEDULE 4: ORIGINAL LIFE TABLE - CALCULATED BY THE RETIREMENT RATE METHOD

Experience Band 2016-2025					Placement Band 2011-2025
Age at Beginning of Interval	Exposures at Beginning of Age Interval	Retirements During Age Interval	Retirement Ratio	Survivor Ratio	% Surviving at Beginning of Age Interval
(1)	(2)	(3)	(4)	(5)	(6)
0	7,490	80	0.0107	0.9893	100.00
0.5	6,579	153	0.0233	0.9767	98.93
1.5	5,719	151	0.0264	0.9736	96.63
2.5	4,955	150	0.0303	0.9697	94.08
3.5	4,332	146	0.0337	0.9663	91.23
4.5	3,789	143	0.0377	0.9623	88.16
5.5	3,057	131	0.0429	0.9571	84.83
6.5	2,463	124	0.0503	0.9497	81.19
7.5	1,952	113	0.0579	0.9421	77.11
8.5	1,503	105	0.0699	0.9301	72.64
9.5	1,097	93	0.0848	0.9152	67.57
10.5	823	83	0.1009	0.8991	61.84
11.5	531	64	0.1205	0.8795	55.60
12.5	323	44	0.1362	0.8638	48.90
13.5	167	26	0.1557	0.8443	42.24
					35.66
Total	44,780	1,606			

Exposure and Retirement Amounts are in Thousands of Dollars.
Column 2 from Schedule 3, Column 12, Plant Exposed to Retirement.
Column 3 from Schedule 1, Column 12, Retirements for Each Year.
Column 4 = Column 3 divided by Column 2.
Column 5 = 1.0000 minus Column 4.
Column 6 = Column 5 multiplied by Column 6 as of the Preceding Age Interval.

9.8 Smoothing the Original Survivor Curve

The smoothing of the original survivor curve eliminates any irregularities and serves as the basis for the preliminary extrapolation to zero percent surviving of the original stub curve. Even if the original survivor curve is complete from 100 percent to zero percent, it is desirable to eliminate any irregularities, as there is still an extrapolation for the vintages which have not yet lived to the age at which the curve reaches zero percent. In this study, the smoothing of the original curve with established type curves was used to eliminate irregularities in the original curve.

The Iowa type curves are used in this study to smooth those original stub curves which are expressed as percentages surviving at ages in years. Each original survivor curve was compared to the Iowa curves using visual and mathematical matching in order to determine the better fitting smooth curves. In Figures 6, 7, and 8, the original curve developed in Schedule 4 is compared with the L, S, and R Iowa type curves which most nearly fit the original survivor curve. In Figure 6, the L1 curve with an average life between 12 and 13 years appears to be the best fit. In Figure 7, the S0 type curve with a 12-year average life appears to be the best fit and appears to be better than the L1 fitting. In Figure 8, the R1 type curve with a 12-year average life appears to be the best fit and appears to be better than either the L1 or the S0.

In Figure 9, the three fittings, 12-L1, 12-S0 and 12-R1 are drawn for comparison purposes. It is probable that the 12-R1 Iowa curve would be selected as the most representative of the plotted survivor characteristics of the group.

FIGURE 6: ILLUSTRATION OF THE MATCHING OF AN ORIGINAL SURVIVOR CURVE WITH A L1 IOWA TYPE CURVE ORIGINAL AND SMOOTH SURVIVOR CURVES

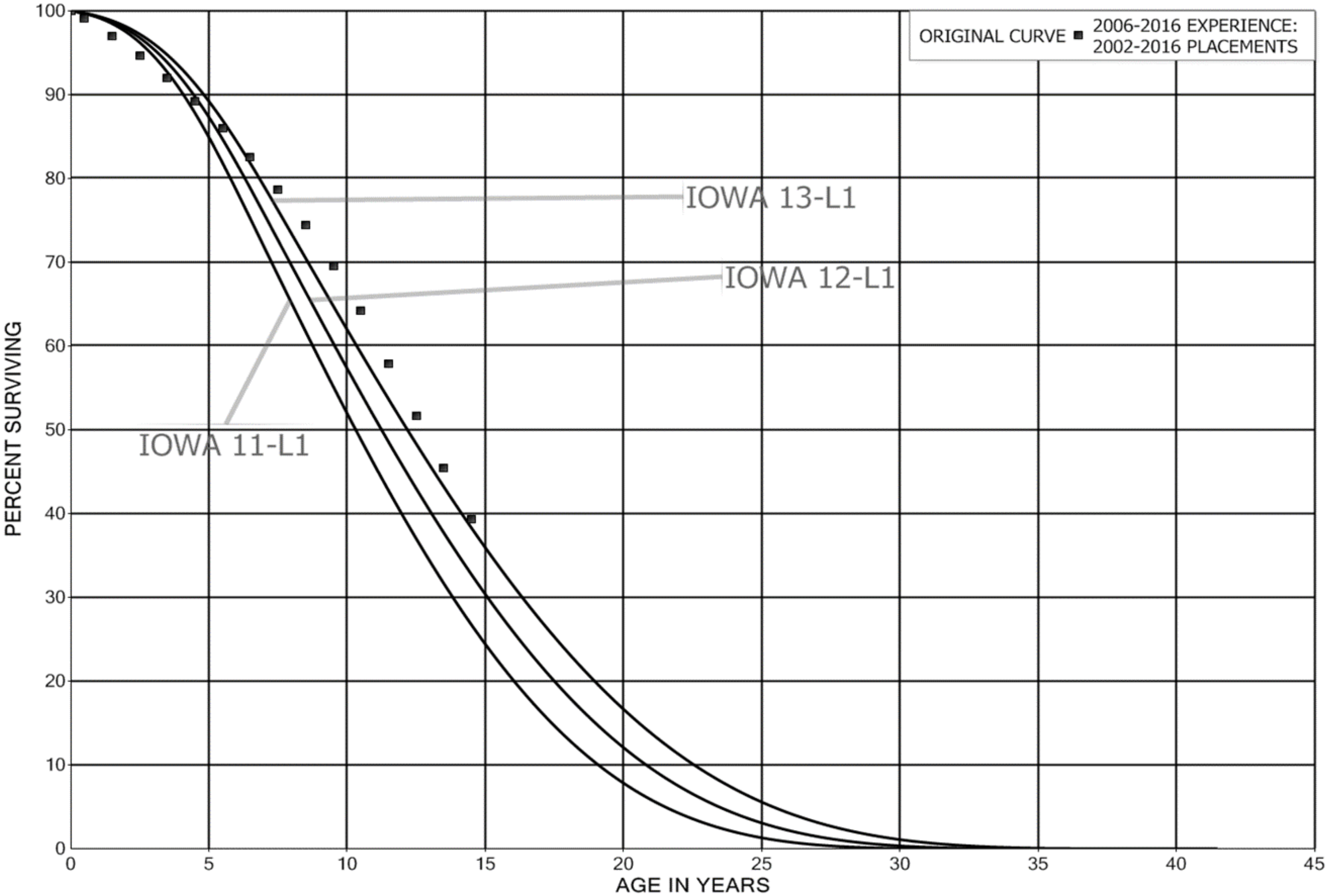


FIGURE 7: ILLUSTRATION OF THE MATCHING OF AN ORIGINAL SURVIVOR CURVE WITH A S0 IOWA TYPE CURVE ORIGINAL AND SMOOTH SURVIVOR CURVES

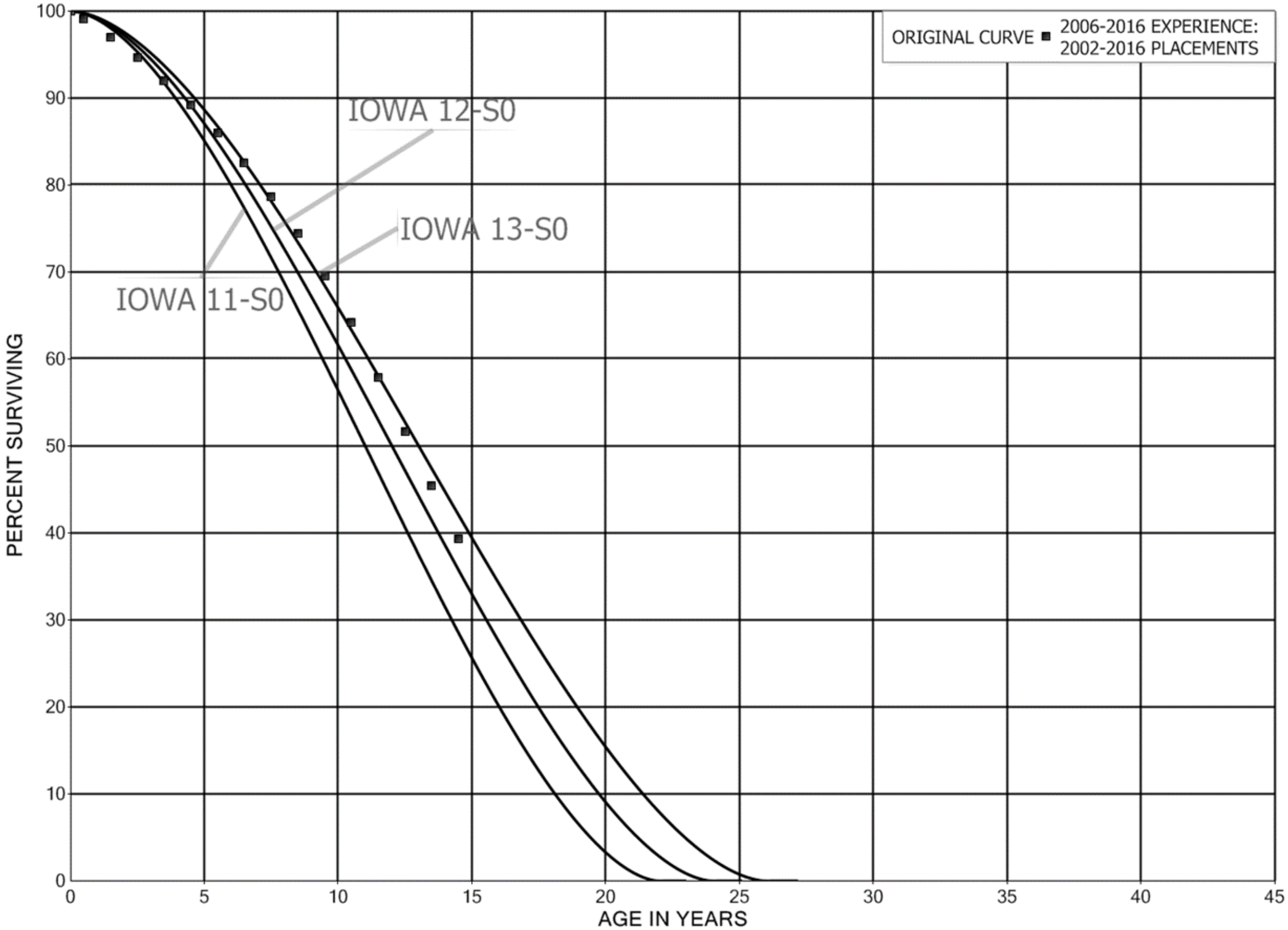


FIGURE 8: ILLUSTRATION OF THE MATCHING OF AN ORIGINAL SURVIVOR CURVE WITH A R1 IOWA TYPE CURVE ORIGINAL AND SMOOTH SURVIVOR CURVES

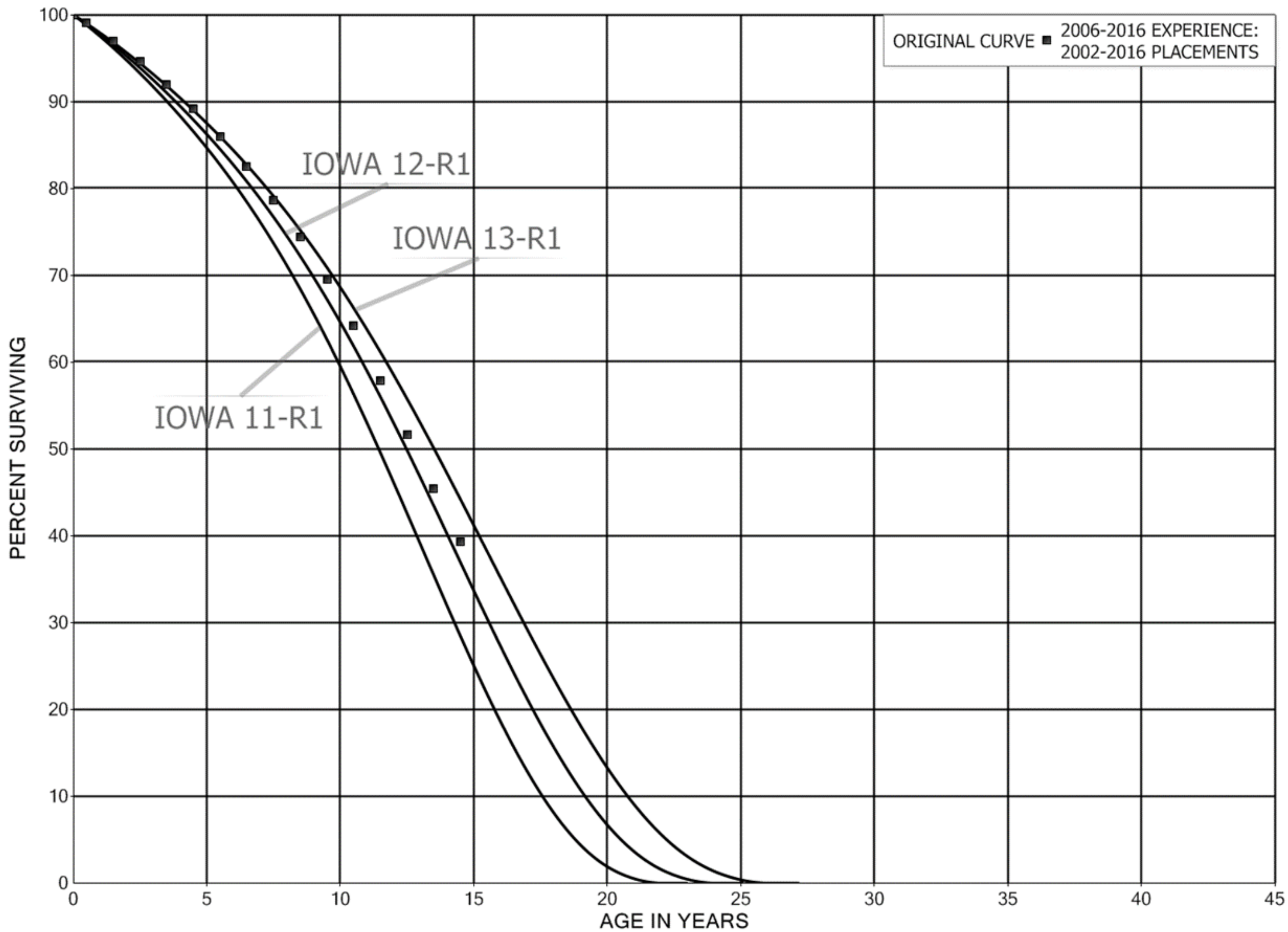
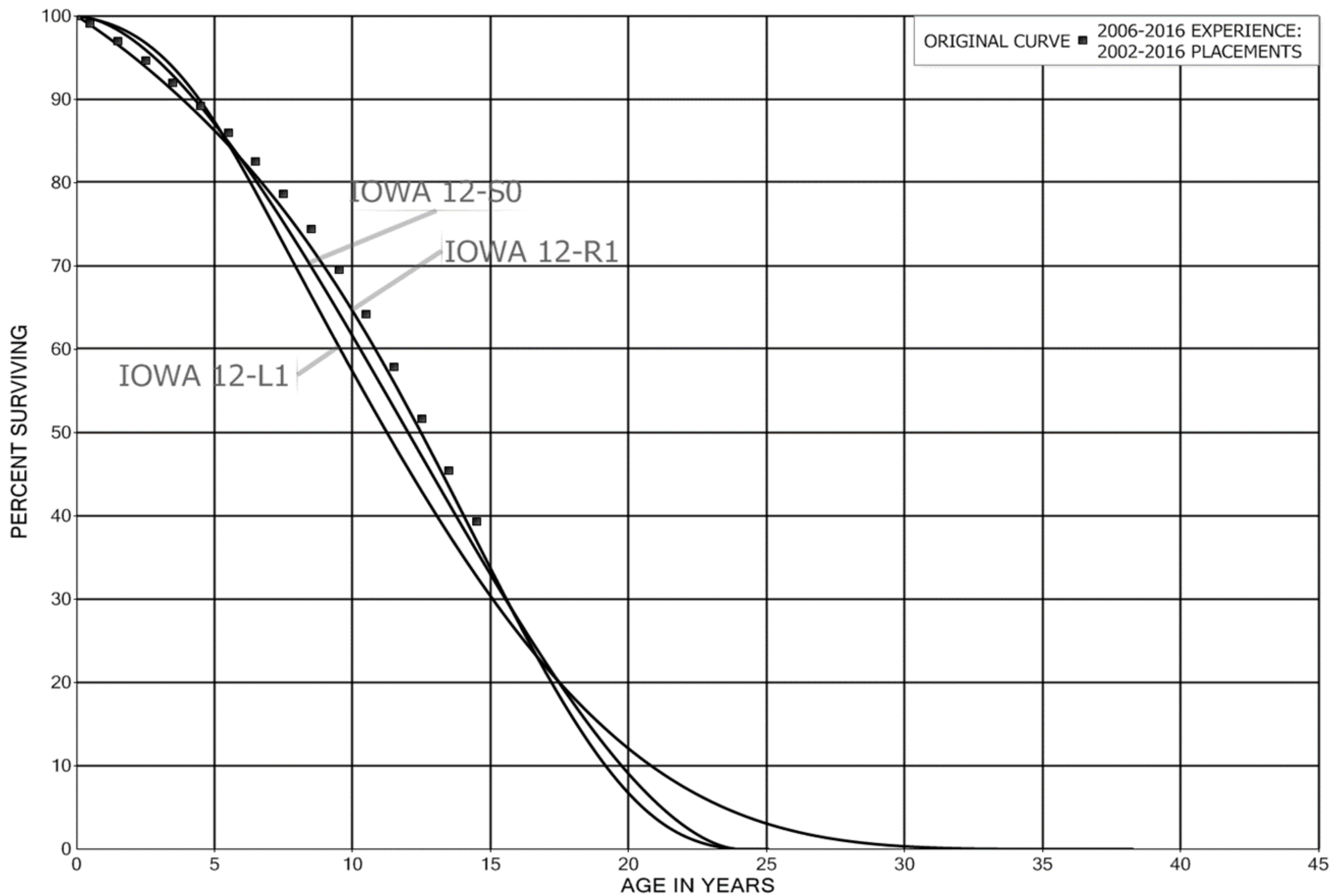


FIGURE 9: ILLUSTRATION OF THE MATCHING OF AN ORIGINAL SURVIVOR CURVE WITH A L1, R1, AND S0 IOWA TYPE CURVE ORIGINAL AND SMOOTH SURVIVOR CURVES



SECTION 10

10 ESTIMATION OF NET SALVAGE

The estimates of net salvage were based primarily on the professional judgment of Concentric, based in part on historical data, and in part through a comparison to peer companies. The analysis of historic net salvage activity considered gross salvage and cost of removal as recorded to the depreciation reserve account. Net salvages as a percentage of the cost of plant retired are calculated for each plant component on both annual and three-year moving average bases.

The net salvage percentages estimated is usually determined using the "Traditional Approach" for net salvage estimation. When a utility retires plant, the plant may be: (1) sold to a third party; (2) reused by the utility for additional service; (3) abandoned in place; or (4) physically removed. In the circumstances where the plant is sold or re-used, a salvage proceeds (or positive salvage amount) is normally recognized. In circumstances where the plant is abandoned in place or physically removed, a cost of removal expenditure (or negative salvage) is incurred. The net of these estimated gross salvage proceeds and the estimated costs of removal are expressed as a percentage of the account's original cost to determine a net salvage percentage. In the circumstances where the salvage proceeds exceed the costs of retirement, a net positive salvage percentage exists. In the circumstances where the costs of removal exceed the salvage proceeds, a net negative salvage as a percentage of the original cost is the result.

The estimation of the net salvage as a percentage of original cost as developed using the traditional approach, includes the following five steps.

1. The annual retirement, gross salvage and cost of removal transactions for the period of analysis is extracted from the plant accounting systems.
2. A net salvage amount (gross salvage proceeds less cost of retirement) is calculated for each historic year. Additionally, a net salvage amount is also calculated for each historic three-year rolling band and the most recent five-year rolling band.
3. The net salvage amount determined above is compared to the original booked costs retired for each period in the manner described, which results in a net salvage percentage of original costs retired for each year, in addition to three-year rolling bands and the most recent five-year rolling band. The annual, the three-year rolling average, and the most recent five-year rolling average net salvage percentages are analyzed to determine a reasonable estimated net salvage percentage. At this point the net salvage percentage is based purely upon statistical analysis.
4. Each account is then compared to the net salvage percentage currently approved, compared to peer companies, and discussed with company engineering staff. Based on the statistical analysis, the review of current and peer company net salvage percentages, and with the professional judgment of Concentric, a net salvage percentage is determined for each account.
5. The net salvage percentage is then used in the depreciation rate calculations in the technical update or report.