

AQUARION WATER COMPANY OF NEW HAMPSHIRE

DW 12-085

Aquarion Water Company's Responses to Hampton Data Requests - Set 4

ORIGINAL	
N.H.P.U.C. Case No.	DW 12-085
Exhibit No.	26
Witness	P Ahern
DO NOT REMOVE FROM FILE	

Data Request Received: March 15, 2013
Request No. Hampton 4-1

Date of Response: March 27, 2013
Witness: P. Ahern

REQUEST: In reference to Ahern Rebuttal Testimony at page 1, lines 7-11, concerning prior expert testimony on behalf of public utilities. Please identify each regulatory proceeding over the past five years in which Ms. Ahern has provided cost of capital testimony and provide the following information for each proceeding:

- a. Name of utility,
- b. Jurisdiction,
- c. Docket Number,
- d. Cost of equity recommended, and
- e. Cost of equity authorized.

Response:

- a. Please see Attachment Hampton 4-1.
- b. Please see Attachment Hampton 4-1.
- c. Please see Attachment Hampton 4-1.
- d. Please see Attachment Hampton 4-1.
- e. Please see Attachment Hampton 4-1.

Date of Filing	Client	Type of Filing Direct/ Rebuttal	Commission	Docket Number	Recommended			Date of Order	Authorized Return on Common Equity		
					Common Equity Ratio	Return on Common Equity	Overall Rate of Return		Common Equity Ratio	Return on Common Equity	Overall Rate of Return
1-Jan-2000	Penn Estates Utilities, Inc.	Direct	Pennsylvania Public Utility Commission	R-00005031 & R-00005032	48.35%	12.10%	9.99%	9/28/2000	Not Specified (1)	Not Specified (1)	Not Specified (1)
28-Mar-2000	Aqua New Jersey, Inc. (formerly Consumers New Jersey Water Co.)	Direct	New Jersey Board of Public Utilities	WR-00030174 & OAL PUCRS04524-005	50.91%	11.80%	10.0579%	11/18/2001	Not Specified (1)	10.50% (1)	9.22% (1)
3-Oct-2000	Aqua New Jersey, Inc. (formerly Consumers New Jersey Water Co.)	Rebuttal	New Jersey Board of Public Utilities	WR-00030174 & OAL PUCRS04524-005							
10-Apr-2000	Aqua Illinois (formerly Consumers Ill. Water Co.)	Direct	Illinois Commerce Commission	00-0337, 00-0338, 00-0339	50.95%	11.85%	(2) 10.191%	1/31/2001	51.35% (1)	10.15% (1)	9.30% (1)
29-Sep-2000	Aqua Illinois (formerly Consumers Ill. Water Co.)	Rebuttal	Illinois Commerce Commission	00-0337, 00-0338, 00-0339							
31-May-2000	Consumers Maine Water Company	Direct	Maine Public Service Commission	2000-96 & 2000-175	49.76%	11.70%-11.40%	10.480%-10.776%	9/19/2000	49.70%	9.30%	9.64%
23-Jun-2000	Middlesex Water Company	Direct	New Jersey Board of Public Utilities	WR-00060362	48.06%	11.80%	8.65%	6/6/2001	46.40%	10.50%	7.94%
18-Sep-2000	Emporium Water Company	Direct	Pennsylvania Public Utility Commission	R-00005050	45.00%	12.00%	6.75%	3/8/2001	23.65%	11.00%	4.47%
26-Oct-2000	Emporium Water Company	Rebuttal	Pennsylvania Public Utility Commission	R-00005050							
2-Apr-2001	Elizabethtown Water Company	Direct	New Jersey Board of Public Utilities	WR-01040205	44.89%	11.80%	8.65%	1/23/2002	Not Specified (1)	10.00% (1)	7.84% (1)
13-Jun-2001	Carolina Water Service of South Carolina	Direct	Public Service Commission of South Carolina	2000-0207-WVS	49.91%	12.35%	10.48%	8/27/2001	49.91%	11.50%	10.06%
5-Jul-2001	Carolina Water Service of South Carolina	Rebuttal	Public Service Commission of South Carolina	2000-0207-WVS							
4-Oct-2001	Wellsboro Electric Company	Direct	Pennsylvania Public Utility Commission	R-00016356	40.00%	12.60%	9.59%	1/24/2002	Not Specified (1)	Not Specified (1)	Not Specified (1)
19-Nov-2001	Wellsboro Electric Company	Direct	Pennsylvania Public Utility Commission	R-00016356							
9-Jan-2002	United Utility Companies	Direct	Public Service Commission of South Carolina	2000-0210-WVS	49.92%	12.00%-12.50%	10.31%-10.56%	3/22/2002	49.91%	10.00%	9.31%
4-Feb-2002	United Utility Companies	Rebuttal	Public Service Commission of South Carolina	2000-0210-WVS							
25-Jan-2002	Tidewater Utilities, Inc.	Direct	Delaware Public Service Commission	02-28	39.27%	12.30%	9.49%	1/25/2002	39.27%	10.25%	8.58%
1-Mar-2002	Aqua New Jersey, Inc. (formerly Consumers New Jersey Water Co.)	Direct	New Jersey Board of Public Utilities	WR-02030133	50.26%	11.75%	5.9056%	8/22/2002	Not Specified (1)	10.00% (1)	8.71% (1)
30-Apr-2002	Audubon Water Company	Direct	Pennsylvania Public Utility Commission	R-00027104	45.00%	11.85%	13.15%	9/25/2002	Not Specified (1)	Not Specified (1)	Not Specified (1)
17-May-2002	Thames RWE inc. California-American Water Co.	Supple. Direct	California Public Utility Commission	02-01-036	(3)	(3)	(3)	12/18/2002	NA (3)	NA (3)	NA (3)
30-Jul-2002	Thames RWE inc. California-American Water Co.	Rebuttal	California Public Utility Commission	02-01-036							
14-Aug-2002	Thames RWE inc. New Jersey-American Water Co.	Rebuttal	New Jersey Board of Public Utilities	WM-01120833	(4)	(4)	(4)	NA	NA (4)	NA (4)	NA (4)
30-Aug-2002	Borough of Hanover	Direct	Pennsylvania Public Utility Commission	R-00027522	45.00%	11.50%	7.16%	6/12/2003	Not Specified (1)	Not Specified (1)	Not Specified (1)
15-May-2003	Green Ridge Utilities, Inc.	Direct	Maryland Public Service Commission	8952	40.24%	12.20%	9.24%	NA	NA	NA	NA
20-May-2003	Green Ridge Utilities, Inc.	Rebuttal	Maryland Public Service Commission	8952							
19-May-2003	Missouri-American Water Company	Direct	Missouri Public Service Commission	WR-2003-0500 & WC-2004-0168	43.099%	11.75%-12.00%	8.62%-8.73%	4/16/2004	Not Specified (1)	Not Specified (1)	7.70% (1)
11-Nov-2003	Missouri-American Water Company	Rebuttal	Missouri Public Service Commission	WR-2003-0500 & WC-2004-0168							
5-Dec-2003	Missouri-American Water Company	Surrebuttal	Missouri Public Service Commission	WR-2003-0500 & WC-2004-0168							
21-May-2003	Aqua Illinois (formerly Consumers Ill. Water Co.)	Direct	Illinois Commerce Commission	03-0403	50.43%	12.50%	10.135%	4/13/2003	51.06%	9.86%	8.67%
20-Oct-2003	Aqua Illinois (formerly Consumers Ill. Water Co.)	Rebuttal	Illinois Commerce Commission	03-0403							
5-Dec-2003	Aqua Illinois (formerly Consumers Ill. Water Co.)	Surrebuttal	Illinois Commerce Commission	03-0403							
30-Jun-2003	Utilities, Inc. of Florida	Direct	Florida Public Service Commission	020071-WVS	--	(6)	--	12/22/2003	45.38%	11.45%	9.57%
10-Apr-2003	New Jersey-American Water Company	Direct	New Jersey Board of Public Utilities	WR-03070511 & OAL PUCRL 07279-2003N	46.99%	11.60%	8.78%	2/19/2004	Not Specified (1)	9.75% (1)	7.91% (1)
17-Dec-2003	New Jersey-American Water Company	Rebuttal	New Jersey Board of Public Utilities	WR-03070511 & OAL PUCRL 07279-2003N							
10-Jul-2003	Elizabethtown Water Company	Direct	New Jersey Board of Public Utilities	WR-03070510 & OAL PUCRL 07261-2003N	41.79%	11.60%	8.15%		Not Specified (1)	9.75% (1)	4.81% (1)
17-Dec-2003	Elizabethtown Water Company	Rebuttal	New Jersey Board of Public Utilities	WR-03070510 & OAL PUCRL 07261-2003N							
10-Jul-2003	Mount Holly Water Company	Direct	New Jersey Board of Public Utilities	WR-03070509 & OAL PUCRL 07260-2003N	29.25%	11.85%	5.76%	2/19/2004	Not Specified (1)	9.75% (1)	4.81% (1)
17-Dec-2003	Mount Holly Water Company	Rebuttal	New Jersey Board of Public Utilities	WR-03070509 & OAL PUCRL 07260-2003N							
29-Sep-2003	Twin Lakes Utilities, Inc.	Direct	Indiana Utility Regulatory Commission	42468	40.24%	11.60%	8.99%	3/31/2004	40.24% (1)	10.25% (1)	8.45% (1)
3-Feb-2004	Twin Lakes Utilities, Inc.	Rebuttal	Indiana Utility Regulatory Commission	42468							
29-Sep-2003	United Water Arkansas, Inc.	Direct	Arkansas Public Service Commission	03-161-U	--	11.25%	(7)	7/14/2004	74.42% (1)	7.90% (1)	5.98% (1)
27-Apr-2004	United Water Arkansas, Inc.	Direct	Arkansas Public Service Commission	03-161-U							
5-Nov-2003	Middlesex Water Company	Rebuttal	New Jersey Board of Public Utilities	WR-03110900	53.01%	10.90%	8.38%	5/27/2004	Not Specified (1)	9.75% (1)	7.737% (1)
4-Dec-2003	Aqua New Jersey, Inc. (formerly Consumers New Jersey Water Co.)	Direct	New Jersey Board of Public Utilities	WR-03120974	50.02%	11.50%	9.13%	NA	NA (1)	NA (1)	NA (1)
30-Dec-2003	Pineblands Wastewater Company	Direct	New Jersey Board of Public Utilities	WR-031201017	--	11.25%	--				
30-Dec-2003	Pineblands Water Company	Direct	New Jersey Board of Public Utilities	WR-031201016	--	11.25%	--				
2-Apr-2004	Carolina Pines Utilities, Inc.	Direct	North Carolina Utility Commission	W-1151	40.24%	11.65%	9.02%	7/26/2004	NA (1)	NA (1)	NA (1)
5-Apr-2004	Transylvania Utilities, Inc.	Direct	North Carolina Utility Commission	W-1012	40.24%	11.50%	8.96%	7/26/2004	Not Specified (1)	Not Specified (1)	8.73% (1)
6-Apr-2004	Nero Utilities, Inc.	Direct	North Carolina Utility Commission	W-1152	40.24%	11.65%	9.02%	7/26/2004	Not Specified (1)	Not Specified (1)	8.73% (1)
26-Apr-2004	Tidewater Utilities, Inc.	Direct	Delaware Public Service Commission	04-152	46.57%	11.15%	8.27%	10/19/2004	NA (1)	8.60% (1)	NA (1)
17-Aug-2004	Tidewater Utilities, Inc.	Rebuttal	Delaware Public Service Commission	04-152							
28-May-2004	Aqua Illinois - Vermilion Water Division	Direct	Illinois Commerce Commission	04-0442	51.39%	11.35%	(8) 9.488%	4/20/2005	51.64%	10.37%	8.82%
6-Oct-2004	Aqua Illinois - Vermilion Water Division	Rebuttal	Illinois Commerce Commission	04-0442							
4-Nov-2004	Aqua Illinois - Vermilion Water Division	Surrebuttal	Illinois Commerce Commission	04-0442							
29-Sep-2004	United Water New Rochelle, Inc.	Direct	New York State Public Service Commission	04-W-1221	44.74%	11.40%	8.95%	8/24/2005	NA (1)	NA (10)	NA (1)
1-Nov-2004	Ohio-American Water Company	Direct	Public Utility Commission of Ohio	03-2380-VS-AIR	43.92%	11.50%	8.55%	2/23/2005	Not Specified (1)	Not Specified (1)	7.03% (1)
30-Nov-2004	United Water Idaho, Inc.	Direct	Idaho Public Utility Commission	UWM-W-04-04	44.77%	11.20%	8.93%	8/20/2005	46.46% (1)	10.30% (1)	8.357% (1)
22-Mar-2005	Aqua Illinois - Woodhaven Water & Sewer Divisions	Direct	Idaho Public Utility Commission	UWM-W-04-04							
22-Dec-2004	Aqua Illinois - Oak Run Water & Sewer Divisions	Direct	Illinois Commerce Commission	05-0071	51.39%	11.30%	(9) 9.283%	11/8/2005	52.00% (1)	10.40% (1)	8.40% (1)
6-Apr-2005	Carolina Water Service of South Carolina	Direct	Public Service Commission of South Carolina	05-0072	51.39%	11.30%	(9) 9.238%	11/8/2005	52.00% (1)	10.40% (1)	8.40% (1)
27-Apr-2005	Carolina Water Service of South Carolina	Rebuttal	Public Service Commission of South Carolina	2044-357-WVS	40.77%	11.40%-11.50%	8.96%-9.00%	6/22/2005	40.77%	9.10%	8.02%
18-May-2005	Middlesex Water Company	Direct	New Jersey Board of Public Utilities	WR-05050451	49.47%	11.10%	8.07%	12/8/2005	Not Specified (1)	9.75% (1)	7.35% (1)
10-Aug-2005	Pineblands Water Company	Direct	New Jersey Board of Public Utilities	WR-05080681	--	11.30%	--	4/13/2006	Not Specified (1)	Not Specified (1)	6.70% (1)
10-Aug-2005	Pineblands Wastewater Company	Direct	New Jersey Board of Public Utilities	WR-05080680	--	11.30%	--	4/13/2006	Not Specified (1)	Not Specified (1)	8.74% (1)
28-Sep-2005	Aqua Virginia, Inc.	Direct	Virginia State Corporation Commission	PUE-2005-00080	50.00%	11.40%	8.70%	9/21/2006	Not Specified (1)	10.00% (1)	Not Specified (1)
3-Nov-2005	Utilities Services of South Carolina	Direct	Public Service Commission of South Carolina	2005-217-WVS	44.09%	11.20%-11.55%	9.01%-9.16%	1/19/2006	Not Specified (1)	9.75% (1)	8.37% (1)
8-Nov-2005	Water Service Corp. of Kentucky	Direct	Kentucky Public Service Commission	2005-00325	44.09%	11.45%	8.12%	2/28/2007	Not Specified (1)	Not Specified (1)	Not Specified (1)
5-Dec-2005	Aqua New Jersey, Inc.	Direct	New Jersey Board of Public Utilities	WR-05121022	50.70%	11.50%	8.85%	1/17/2007	Not Specified (1)(16)	10.00% (1)	8.14% (1)
30-Dec-2005	Sage Creek Utilities, Inc.	Direct	Public Service Commission of Nevada	06-01002	40.06%	11.45%	8.44%	7/12/2006	Not Specified (1)	11.45% (1)	Not Specified (1)
30-Jan-2006	United Water New York, Inc.	Direct	New York State Public Service Commission	Cases 06-W-0131 and 06-W-0244	45.68%	11.10%	8.05%	12/14/2006	45.68% (1)	9.60% (1)	10.44% (1)
30-Jan-2006	United Water Pennsylvania, Inc.	Direct	Pennsylvania Public Utility Commission	R-0005188	48.37%	11.20%	8.98%	7/25/2006	Not Specified (1)	Not Specified (1)	Not Specified (1)
28-Feb-2006	Aqua Illinois, Inc. - Kankakee Water Division	Direct	Illinois Commerce Commission	06-0285	52.00%	11.00%	9.022%	12/20/2006	52.35% (1)	10.45% (1)	8.78% (1)
4-Apr-2006	City of DuBois, PA	Direct	Pennsylvania Public Utility Commission	R-00050671	45.00%	10.36%	7.200%	8/23/2006	Not Specified (1)	Not Specified (1)	Not Specified (1)
26-Apr-2006	Tidewater Utilities, Inc.	Direct	Delaware Public Service Commission	06-145	46.56%	11.20%	8.720%	2/27/2007	Not Specified (1)	Not Specified (1)	Not Specified (1)
15-May-2006	Aqua Virginia, Inc.	Rebuttal	Virginia State Corporation Commission	PUE-2005-00080	40.00%	11.20%	8.600%	9/21/2006	Not Specified (1)	10.00% (1)	Not Specified (1)

Date of Filing	Client	Type of Filing Direct/ Rebuttal	Commission	Docket Number	Common Equity Ratio	Return on Common Equity	Overall Rate of Return	Date of Order	Common Equity Ratio	Return on Common Equity	Overall Rate of Return	
15-May-2008	Transylvania Utilities, Inc.	Direct	North Carolina Utility Commission	W-101012, Sub 7	40.06%	11.45%	8.440%	8/7/2006	Not Specified (1)	10.70%	(1)	8.19%
17-May-2006	City of DuBois, PA	Rebuttal	Pennsylvania Public Utility Commission	R-00050671	45.00%	10.36%	7.200%	8/23/2006	Not Specified (1)	Not Specified (1)	Not Specified (1)	Not Specified (1)
26-May-2006	United Water Delaware, Inc.	Direct	Delaware Public Service Commission	06-174	49.26%	11.15%	8.970%	1/23/2007	Not Specified (1)	Not Specified (1)	Not Specified (1)	Not Specified (1)
8-Jun-2006	Carolina Water Service, Inc.	Direct	Public Service Commission of South Carolina	2006-92-WVS	40.90%	11.10% - 11.75%	8.33% - 8.60%	10/2/2006	Not Specified (13)	9.40%	(13)	7.64%
16-Jun-2006	Aqua New Jersey, Inc.	Rebuttal	New Jersey Board of Public Utilities	WR-05121022	50.70%	11.50%	8.85%	1/17/2007	Not Specified (1)(16)	10.00%	(1)	8.14%
23-Jun-2006	Emporium Water Company	Direct	Pennsylvania Public Utility Commission	R-00061297	45.00%	11.70%	7.020%	12/28/2006	Not Specified (1)	30.76%	(1)	5.46%
29-Jun-2006	NRG Energy Center Pittsburgh	Direct	Pennsylvania Public Utility Commission	R-00061435	46.25%	11.45%	8.780%	1/11/2006	Not Specified (1)	9.40%	(1)	7.64%
5-Jul-2006	Tega City Water Service, Inc.	Direct	Public Service Commission of South Carolina	2006-97-WVS	40.90%	11.45% - 12.00%	8.47% - 8.70%	10/9/2006	Not Specified (1)	Not Specified (1)	Not Specified (1)	Not Specified (1)
17-Jul-2006	United Utility Companies, Inc.	Direct	Public Service Commission of South Carolina	2006-107-WVS	40.90%	11.60% - 12.15%	8.51% - 8.76%	10/16/2006	Not Specified (14)	10.00%	(14)	9.31%
21-Jul-2006	United Water New York, Inc.	Rebuttal	New York State Public Service Commission	C8848 06-W-0131 and 06-W-0244	45.68%	11.10%	8.09%	12/14/2006	45.68% (1)	9.60%	(1)	10.44%
26-Jul-2006	Tega City Water Service, Inc.	Rebuttal	Public Service Commission of South Carolina	R-00061297	40.90%	11.45% - 12.00%	8.47% - 8.70%	10/9/2006	Not Specified (1)	9.40%	(1)	7.64%
28-Jul-2006	Emporium Water Company	Rebuttal	Pennsylvania Public Utility Commission	R-00061297	45.00%	11.70%	7.020%	12/28/2006	Not Specified (1)	10.60%	(1)	5.46%
31-Jul-2006	Aqua Illinois, Inc. - Kankakee Water Division	Rebuttal	Illinois Commerce Commission	06-0285	52.00%	11.00%	9.022%	12/29/2006	Not Specified (14)	10.45%	(1)	8.78%
7-Aug-2006	United Utility Companies, Inc.	Rebuttal	Public Service Commission of South Carolina	2006-107-WVS	40.90%	11.60% - 12.15%	8.51% - 8.76%	10/16/2006	Not Specified (14)	10.45%	(14)	9.31%
12-Sep-2006	Aqua Illinois, Inc. - Kankakee Water Division	Rebuttal	Illinois Commerce Commission	06-0285	52.00%	11.00%	9.022%	12/29/2006	Not Specified (14)	10.45%	(14)	9.31%
20-Oct-2006	Tidewater Utilities, Inc.	Rebuttal	Delaware Public Service Commission	06-145	52.00%	11.00%	9.022%	2/27/2007	Not Specified (1)	Not Specified (1)	Not Specified (1)	Not Specified (1)
26-Oct-2006	Ohio-American Water Company	Direct	Public Utility Commission of Ohio	06-433-WVS-AIR	41.83%	11.35%	8.23%	3/7/2007	Not Specified (1)	10.00%	(1)	7.65%
13-Nov-2006	Twin Lakes Utilities, Inc.	Direct	Indiana Utility Regulatory Commission	43128	41.89%	11.50%	8.64%	1/16/2008	41.89% (1)	10.15%	(1)	8.07%
20-Dec-2006	Massachusetts Public Service Corporation	Direct	Virginia State Corporation Commission	PUE-2006-00126	41.89%	11.50%	8.66%	6/20/2007	Not Specified (1)	10.00%	(1)(17)	Not Specified (1)
21-Dec-2006	Missouri American Water Company	Direct	Missouri Public Service Commission	WR-2007-0216 / WR-2007-0217	46.911%	11.30%	8.520%	10/4/2007	Not Specified (1)	Not Specified (1)	Not Specified (1)	Not Specified (1)
22-Dec-2006	Land'Or Utility Company	Direct	Arkansas Public Service Commission	06-160-U	76.76%	(15) 11.50%	8.830%	8/8/2007	Not Specified (1)	Not Specified (1)	Not Specified (1)	Not Specified (1)
23-Dec-2006	Utilities, Inc. of Central Nevada	Direct	Public Service Commission of Nevada	PUE-2006-00128	50.00%	11.75%	8.970%	8/5/2008	NA (1)	NA (1)	NA (1)	NA (1)
23-Feb-2007	United Water New Jersey, Inc.	Direct	New Jersey Board of Public Utilities	WR0720135	41.88%	11.40% - 11.95%	8.60% - 8.83%	1/12/2007	Not Specified (1)	Not Specified (1)	Not Specified (1)	Not Specified (1)
2-Apr-2007	Alpena Power Company	Direct	Michigan Public Service Commission	U-15250	51.15%	11.15%	8.340%	10/25/2007	Not Specified (1)	10.00%	(1)	Not Specified (1)
17-Apr-2007	Mid Essex Water Company	Direct	New Jersey Board of Public Utilities	PUCRL 05063-2007N	51.15%	12.05%	8.650%	8/13/2009	Not Specified (1)	11.00%	(1)	7.93%
31-May-2007	United Water Connecticut	Direct	Connecticut Department of Public Utility Control	07-05-44	55.05%	11.20%	8.40%	10/26/2007	Not Specified (1)	10.00%	(1)(18)	Not Specified (1)
31-May-2007	United Water Oswego/Nichols	Direct	New York State Public Service Commission	07-W-0639 / 07-W0872	50.99%	11.35%	9.14%	3/13/2008	50.99% (1)	10.10%	(1)	8.50%
12-Jun-2007	Twin Lakes Utilities, Inc.	Rebuttal	Indiana Utility Regulatory Commission	43128	50.97%	11.45%	9.19%	4/23/2008	50.44% (1)	9.40%	(1)(19)	8.03%
13-Jul-2007	Missouri American Water Company	Rebuttal	Missouri Public Service Commission	WR-2007-0216 / WR-2007-0217	46.911%	11.40%	8.60%	4/7/2007	Not Specified (1)	10.17%	(1)	8.07%
31-Jul-2007	Missouri American Water Company	Rebuttal	Missouri Public Service Commission	WR-2007-0216 / WR-2007-0217	46.911%	11.30%	8.520%	10/4/2007	Not Specified (1)	Not Specified (1)	Not Specified (1)	Not Specified (1)
3-Aug-2007	United Water New Jersey, Inc.	Rebuttal	New Jersey Board of Public Utilities	WR0720135	49.00%	11.15%	8.34%	10/25/2007	Not Specified (1)	10.00%	(1)	Not Specified (1)
24-Aug-2007	Utility Center, Inc.	Direct	Indiana Utility Regulatory Commission	PUE-2006-00128	50.00%	11.75%	8.97%	8/5/2008	NA (1)	NA (1)	NA (1)	NA (1)
24-Aug-2007	Utility Center, Inc.	Direct	Indiana Utility Regulatory Commission	43331	50.00%	11.15%	8.65%	8/27/2008	NA (1)	NA (1)	NA (1)	7.88%
30-Aug-2007	Iowa-American Water Company	Direct	Iowa Utilities Board	RPU-07-3	47.1791%	11.25%	9.32%	1/14/2008	Not Specified (1)	Not Specified (1)	Not Specified (1)	Not Specified (1)
31-Aug-2007	Illinois American Water Company	Direct	Illinois Commerce Commission	07-0507	46.66%	11.60% - 12.20%	8.50% - 8.74%	7/30/2008	43.77%	10.35%	(1)	7.84%
14-Sep-2007	Southland Utilities, Inc.	Direct	Public Service Commission of South Carolina	2007-244-W	40.17%	11.4% - 12.00%	8.42% - 8.66%	12/12/2007	Not Specified (1)	9.34%	(1)	7.64%
14-Sep-2007	Utilities Services of South Carolina	Direct	Public Service Commission of South Carolina	2007-286-WVS	40.17%	11.4% - 12.00%	8.42% - 8.66%	1/21/2008	Not Specified (1)	9.75%	(1)	8.37%
15-Oct-2007	Sussex Shores Water Company	Direct	Delaware Public Service Commission	07-27	44.80%	11.70%	9.55%	8/6/2008	Not Specified (1)	Not Specified (1)	Not Specified (1)	Not Specified (1)
13-Nov-2007	The Atlantic City Sewerage Company	Direct	New Jersey Board of Public Utilities	WR-007110866	60.75%	11.50%	9.23%	5/8/2008	59.73% (1)	10.00%	(1)	8.02%
15-Nov-2007	United Water Oswego/Nichols	Rebuttal	New York State Public Service Commission	07-W-0639 / 07-W0872	50.44%	11.95%	9.19%	4/23/2008	50.44% (1)	9.40%	(1)(19)	8.03%
21-Dec-2008	Aqua New Jersey, Inc.	Direct	New Jersey Board of Public Utilities	WR-07120955	51.54%	11.70%	8.657%	6/7/2008	51.54% (1)	10.00%	(1)	6.60%
11-Feb-2008	Illinois American Water Company	Rebuttal	Illinois Commerce Commission	07-0507	NA	NA	NA	7/30/2008	43.77%	10.35%	(1)	7.84%
15-Feb-2008	Total Environmental Solutions, Inc. - Treasure Lake Water Division	Direct	Pennsylvania Public Utility Commission	R-00072493	55.00%	11.40%	9.15%	7/30/2008	45.00%	10.65%	(1)	8.23%
15-Feb-2008	Total Environmental Solutions, Inc. - Treasure Lake Sewer Division	Direct	Pennsylvania Public Utility Commission	R-00072495	55.00%	11.40%	9.15%	7/30/2008	45.00%	10.65%	(1)	8.23%
6-Mar-2008	United Water Toms River, Inc.	Direct	New Jersey Board of Public Utilities	R-WR-08030139	52.68%	11.25%	9.07%	1/28/2009	Not Specified (1)	10.00%	(1)	8.35%
28-Mar-2008	Total Environmental Solutions, Inc. - Treasure Lake Water Division	Rebuttal	Pennsylvania Public Utility Commission	R-00072493	55.00%	11.40%	9.15%	7/30/2008	45.00%	10.65%	(1)	8.23%
28-Mar-2008	Total Environmental Solutions, Inc. - Treasure Lake Sewer Division	Rebuttal	Pennsylvania Public Utility Commission	R-00072495	55.00%	11.40%	9.15%	7/30/2008	45.00%	10.65%	(1)	8.23%
31-Mar-2008	NRG Energy Center Harrisburg	Direct	Pennsylvania Public Utility Commission	R-2008-2028395	55.00%	11.40%	9.15%	7/30/2008	45.00%	10.65%	(1)	8.23%
31-Mar-2008	Missouri American Water Company	Direct	Missouri Public Service Commission	WR-2008-0311 / SR-2008-0312	47.65%	11.25%	8.60%	1/16/2008	Not Specified (1)	Not Specified (1)	Not Specified (1)	Not Specified (1)
31-Mar-2008	Louisiana Water Service, Inc.	Direct	Louisiana Public Service Commission	U-30553	47.25%	11.60% - 11.85%	8.96% - 9.08%	1/14/2008	Not Specified (1)	Not Specified (1)	Not Specified (1)	Not Specified (1)
22-Apr-2008	Artisan Water Company	Direct	Delaware Public Service Commission	08-96	46.53%	11.60%	8.56%	9/22/2009	Not Specified (1)	10.00%	(1)	Not Specified (1)
30-Jun-2008	Spring Creek Utilities, Inc.	Direct	Public Service Commission of Nevada	08-0636	44.75%	11.80%	9.95%	1/15/2009	44.75%	11.93%	(1)	9.01%
22-Jul-2008	NRG Energy Center Harrisburg	Direct	Pennsylvania Public Utility Commission	R-2008-2028395	55.00%	11.75%	9.09%	1/16/2008	Not Specified (1)	Not Specified (1)	Not Specified (1)	Not Specified (1)
1-Aug-2008	Applied Wastewater Management	Direct	New Jersey Board of Public Utilities	WR-08080550	48.62%	11.80%	8.532%	9/21/2009	48.62%	10.30%	(1)	7.80%
1-Aug-2008	Utilities Inc.	Direct	Florida Public Service Commission	08006-WVS	100% - 40% (20)	9.48% - 12.67% (20)	NA (20)	12/31/2008	100% - 40%	9.48% - 12.67%	(20)	NA
5-Sep-2008	United Water New Jersey, Inc.	Direct	New Jersey Board of Public Utilities	WR-08090710	50.47%	11.38% - 11.75%	8.62% - 8.81%	4/3/2009	Not Specified (1)	10.30%	(1)	8.05%
15-Sep-2008	Utilities Inc.	Rebuttal	Florida Public Service Commission	08006-WVS	100% - 40% (20)	9.48% - 12.67% (20)	NA (20)	12/31/2008	100% - 40%	9.48% - 12.67%	(20)	NA
30-Sep-2008	Missouri American Water Company	Rebuttal	Missouri Public Service Commission	WR-2008-0311 / SR-2008-0312	47.65%	11.25%	8.60%	1/16/2008	Not Specified (1)	Not Specified (1)	Not Specified (1)	Not Specified (1)
30-Sep-2008	United Water West Milford, Inc.	Direct	New Jersey Board of Public Utilities	WR08100928	50.00%	11.63% - 12.00%	8.99% - 9.17%	4/27/2009	Not Specified (1)	8.32%	(1)	Not Specified (1)
30-Sep-2008	United Water Arlington Hills, Inc.	Direct	New Jersey Board of Public Utilities	WR08100929	50.00%	11.63% - 12.00%	8.99% - 9.17%	4/27/2009	Not Specified (1)	8.32%	(1)	Not Specified (1)
16-Oct-2008	Artisan Water Company	Rebuttal	Delaware Public Service Commission	08-96	46.53%	11.60%	8.56%	9/22/2009	Not Specified (1)	10.00%	(1)	Not Specified (1)
31-Oct-2008	Missouri American Water Company	Rebuttal	Missouri Public Service Commission	WR-2008-0311 / SR-2008-0312	47.65%	11.25%	8.60%	1/14/2008	Not Specified (1)	Not Specified (1)	Not Specified (1)	Not Specified (1)
25-Nov-2008	Spring Creek Utilities, Inc.	Direct	Public Service Commission of Nevada	08-0636	44.75%	11.80%	8.95%	1/15/2009	44.75%	11.93%	(1)	9.01%
26-Nov-2008	The Newtown Artisan Water Company	Direct	Pennsylvania Public Utility Commission	R-2008-2042293	45.80%	11.8% - 12.30%	8.79% - 9.02%	2/28/2008	Not Specified (1)	Not Specified (1)	Not Specified (1)	Not Specified (1)
19-Dec-2008	The Columbia Water Company	Direct	Pennsylvania Public Utility Commission	R-2008-2045157	64.20%	11.95% - 12.15%	10.00% - 10.13%	6/10/2009	64.20%	10.50%	(1)	9.07%
20-Jan-2009	The Columbia Water Company	Rebuttal	Pennsylvania Public Utility Commission	R-2008-2045157	64.20%	11.95% - 12.15%	10.00% - 10.13%	6/10/2009	64.20%	10.50%	(1)	9.07%
26-Jan-2009	Tidewater Utilities, Inc.	Direct	Delaware Public Service Commission	09-29	50.49%	12.00%	9.3500%	9/7/2009	50.52% (1)	10.00%	(1)	Not Specified (1)
13-Feb-2009	United Water Delaware, Inc.	Direct	Delaware Public Service Commission	09-60	50.87%	11.80% - 12.10%	9.18% - 9.34%	9/7/2009	Not Specified (1)	Not Specified (1)	Not Specified (1)	Not Specified (1)
5-Mar-2009	Water Service Corp. of Kentucky	Direct	Kentucky Public Service Commission	2008-00563	46.97%	11.60% - 12.10%	8.94% - 9.17%	1/19/2009	46.97%	10.60%	(22)	8.46%
30-Apr-2009	Iowa-American Water Company	Direct	Iowa Utilities Board	RPU-2009-0004	45.61%	12.00%	9.7500%	6/10/2009	Not Specified (1)	10.50%	(1)	Not Specified (1)
1-May-2009	San Jose Water Company	Direct	California Public Utilities Commission	U-168-W	52.66%	(21) 12.125%	(21) 9.7300%	10/28/2010	Not Specified (1)	10.20%	(1)	8.68%
8-May-2009	Alpena Power Company	Direct	Michigan Public Service Commission	U-15935	41.40%	12.850%	8.4700%	10/13/2009	Not Specified (1)	10.80%	(1)	7.54%
29-May-2009	Illinois American Water Company	Direct	Illinois Commerce Commission	09-0319	48.62%	12.250%	9.1600%	4/13/2010	47.33%	10.38%	(1)	8.03%
22-Jun-2009	Ohio-American Water Company	Direct	Public Utility Commission of Ohio	09-391-WVS-AIR	48.38%	12.200%	9.1100%	5/6/2010	NA	NA	(1)	7.73%
26-Jun-2009	Trigen-Philadelphia Energy Corp.	Direct	Pennsylvania Public Utility Commission	R-2009-2111011	50.00%	12.450%	9.1200%	12				

Date of Filing	Client	Type of Filing Direct/Rebuttal	Commission	Docket Number	Recommended			Date of Order	Authorized		
					Common Equity Ratio	Return on Common Equity	Overall Rate of Return		Common Equity Ratio	Return on Common Equity	Overall Rate of Return
16-Sep-2009	United Water Pennsylvania, Inc.	Direct	Pennsylvania Public Utility Commission	R-2009-212887	51.13%	11.55%	9.09%	3/11/2010	Not Specified (1)	Not Specified (1)	Not Specified (1)
16-Sep-2009	Penn Estates Utilities, Inc. (Water) / (Sewer)	Direct	Pennsylvania Public Utility Commission	R-2009-2117532 / R-2009-2117400	40.71%	12.05%	8.32%	2/11/2010	Not Specified (1)	Not Specified (1)	Not Specified (1)
16-Sep-2009	Utilities, Inc. - Westgate	Direct	Pennsylvania Public Utility Commission	R-2009-2117369	40.71%	12.15%	8.36%	2/11/2010	Not Specified (1)	Not Specified (1)	Not Specified (1)
25-Sep-2009	United Water New York, Inc.	Direct	Pennsylvania Public Utility Commission	R-2009-2117402	40.71%	12.05%	8.32%	2/11/2010	Not Specified (1)	Not Specified (1)	Not Specified (1)
21-Oct-2009	Illinois American Water Company	Rebuttal - Staff	Illinois Commerce Commission	09-W-0731	48.60%	11.55%	8.28%	7/20/2010	45.00% (1)	10.20% (1) (26)	Not Specified (1)
23-Oct-2009	Illinois American Water Company	Rebuttal - Intervenor	Illinois Commerce Commission	09-0319	48.62%	12.250%	9.1600%	4/13/2010	47.33%	10.38%	8.03%
29-Oct-2009	Penn Estates Utilities, Inc. (Water) / (Sewer)	Rebuttal	Pennsylvania Public Utility Commission	R-2009-2117532 / R-2009-211740	40.71%	12.250%	8.1600%	4/13/2010	47.33%	10.38%	8.03%
29-Oct-2009	Utilities, Inc. - Westgate	Rebuttal	Pennsylvania Public Utility Commission	R-2009-2117369	40.71%	12.05%	8.32%	2/11/2010	Not Specified (1)	Not Specified (1)	Not Specified (1)
29-Oct-2009	United Water New York, Inc.	Direct	Pennsylvania Public Utility Commission	R-2009-2117402	40.71%	12.05%	8.32%	2/11/2010	Not Specified (1)	Not Specified (1)	Not Specified (1)
30-Oct-2009	Missouri American Water Company	Direct	Missouri Public Service Commission	WR-2010-0131	48.94%	11.60%	8.91%	6/18/2010	Not Specified (1)	Not Specified (1)	Not Specified (1)
13-Nov-2009	The Atlantic City Sewerage Company	Direct	New Jersey Board of Public Utilities	WR09110940	51.38%	11.60%	8.57%	(11)			
18-Nov-2009	United Water Toms River, Inc.	Direct	New Jersey Board of Public Utilities	WR09110934	51.38%	11.35%	8.59%	(11)			
23-Nov-2009	United Water Westchester, Inc.	Direct	New York State Public Service Commission	09-W-0828	51.12%	11.40%	8.94%	12/19/2010	45.00% (1)	10.00% (1) (29)	Not Specified (1)
24-Nov-2009	United Water New Rochelle, Inc.	Direct	New York State Public Service Commission	09-W-0824	51.12%	11.35%	8.91%	12/1/2010	45.00% (1)	10.00% (1) (26)	Not Specified (1)
25-Nov-2009	Illinois American Water Company	Supplemental	Illinois Commerce Commission	09-0319	48.62%	12.25%	9.16%	4/13/2010	47.33%	10.38%	8.03%
9-Dec-2009	United Water New Jersey, Inc.	Direct	New Jersey Board of Public Utilities	WR09120687	54.35%	11.15%	8.62%	NA	NA	10.30%	NA
18-Dec-2009	Aqua New Jersey, Inc.	Direct	New Jersey Board of Public Utilities	WR09121005	52.84%	11.40%	8.7221%	NA	NA	10.30%	NA
28-Dec-2009	Utilities, Inc. of Central Nevada	Direct	Public Service Commission of Nevada	09-12017	40.417%	11.55%	8.424%	7/16/2010	46.417%	11.50%	8.361%
4-Jan-2010	Ohio-American Water Company	Supplemental	Public Utility Commission of Ohio	09-391-WS-AIR	48.38%	11.700%	8.87%	5/5/2010	NA	11.50% (25)	7.73%
16-Feb-2010	United Water New York, Inc.	Direct	Connecticut Department of Public Utility Control	09-12-11	50.00%	11.300%	8.65%	7/14/2010	45.72%	9.75%	7.32%
2-Mar-2010	United Water Arkansas, Inc.	Direct	Public Service Commission of South Carolina	2009-479-WS	46.70%	10.55% - 12.80%	8.45% - 9.50%	5/17/2010	Not Specified	10.00%	8.34%
8-Mar-2010	United Water New York, Inc.	Rebuttal	New York State Public Service Commission	09-130-U	36.08%	11.65%	6.48%	10/20/2010	Not Specified (1)	Not Specified (1)	Not Specified (1)
15-Mar-2010	Aquarian Water Company	Direct	Connecticut Department of Public Utility Control	10-02-13	48.46%	11.30%	8.16%	7/20/2010	45.00% (1)	10.20% (1) (26)	Not Specified (1)
26-Mar-2010	Utility Center, Inc.	Direct	Indiana Utility Regulatory Commission	43874	54.94%	10.600%	8.43%	9/8/2010	50.00%	9.95%	7.8863%
1-Apr-2010	Apple Canyon Utility Co. / Lake Wildwood Utilities Corp.	Rebuttal	Illinois Commerce Commission	09-0548 / 0549	50.00%	11.25%	8.195%	4/13/2011	48.89%	9.60%	7.32%
15-Apr-2010	Missouri American Water Company	Rebuttal	Missouri Public Service Commission	WR-2010-0131	48.94%	11.60%	8.91%	6/18/2010	Not Specified (1)	Not Specified (1)	Not Specified (1)
26-Apr-2010	Tega Cay Water Service, Inc.	Direct	Public Service Commission of South Carolina	2009-473-WS	47.70%	10.90% - 11.45%	8.65% - 8.91%	8/16/2010	Not Specified	9.57%	7.99%
6-May-2010	Missouri American Water Company	Supplemental	Missouri Public Service Commission	WR-2010-0131	47.70%	11.60%	8.91%	8/16/2010	Not Specified (1)	Not Specified (1)	Not Specified (1)
7-May-2010	United Water New Rochelle, Inc.	Rebuttal	New York State Public Service Commission	09-W-0824	51.12%	11.700%	8.91%	12/1/2010	45.00% (1)	10.00% (1) (26)	Not Specified (1)
15-May-2010	Utilities, Inc. of Central Nevada	Rebuttal	Public Service Commission of Nevada	09-12017	46.417%	11.55%	8.424%	7/16/2010	46.417%	11.50%	8.361%
25-Jun-2010	United Water Westchester, Inc.	Rebuttal	New York State Public Service Commission	09-W-0828	51.12%	11.40%	8.94%	12/19/2010	45.00% (1)	10.00% (1) (29)	Not Specified (1)
31-Aug-2010	United Water Arkansas, Inc.	Rebuttal	Arkansas Public Service Commission	09-130-U	36.08%	11.65%	6.48%	10/20/2010	Not Specified (1)	Not Specified (1)	Not Specified (1)
16-Sep-2010	Utility Center, Inc.	Rebuttal	Indiana Utility Regulatory Commission	43874	54.94%	11.25%	8.195%	4/13/2011	48.89%	9.60%	7.32%
29-Sep-2010	United Water Connecticut	Direct	Connecticut Department of Public Utility Control	10-02-13	51.80%	11.50%	8.96%	4/27/2011	51.80%	9.10% (30)	7.47%
22-Oct-2010	United Water Great Gorge, Inc. / United Water Vernon Sewerage, Inc.	Direct	New Jersey Board of Public Utilities	WR10100785	50.00%	11.05%	8.56%	6/1/2011	Not Specified (1)	10.30% (1)	8.13% (1)
25-Oct-2010	Carolina Water Service, Inc. of NC	Direct	North Carolina Utility Commission	W-354, Sub 324	49.89%	10.85%	8.72%	2/11/2011	49.89%	10.20%	8.40%
25-Oct-2010	Carolina Water Service, Inc. of NC - Ops. in Cumulick Cc	Direct	North Carolina Utility Commission	W-354, Sub 327	49.89%	10.85%	8.72%	2/11/2011	49.89%	10.20%	8.40%
6-Dec-2010	United Water Delaware, Inc.	Direct	Delaware Public Service Commission	W-354, Sub 324	52.20%	11.00%	8.68%	9/20/2011	Not Specified	10.00%	Not Specified (1)
25-Feb-2011	United Water Owego - Nichols, Inc.	Direct	New York Public Service Commission	11-W-0082	52.20%	10.90%	8.57%	3/21/2012	44.35% (1)	9.60%	Not Specified (1)
1-Apr-2011	Artesian Water Company	Direct	Delaware Public Service Commission	11-207	49.65%	10.85%	8.32%	1/1/2012	Not Specified (1)	10.00% (1) (25)	8.361%
29-Apr-2011	Iowa American Water Company	Direct	Iowa Utilities Board	RP-2011-0001	46.34%	11.35%	9.30%	2/23/2012	Not Specified (1)	10.30% (1)	Not Specified (1)
29-Apr-2011	The Atlantic City Sewerage Company	Direct	New Jersey Board of Public Utilities	WR11040247	42.68%	11.60%	7.69%	10/13/2011	43.54% (1)	10.30% (1)	7.09% (1)
2-May-2011	Aqua North Carolina, Inc.	Direct	North Carolina Utility Commission	W-216, Sub 319	50.00%	11.00%	8.27%	9/13/2011	49.58%	10.20%	7.86%
2-May-2011	San Jose Water Company	Direct	California Public Utilities Commission	11-05-002	51.17%	11.50%	8.40%	10/31/2011	51.35% (1)	9.99% (1)	8.38% (1)
3-May-2011	Long Island American Water Company	Direct	New York Public Service Commission	11-W-0200	43.36%	11.50%	8.27%	3/20/2012	42.00%	9.65%	10.14% (1)
9-May-2011	United Water Pennsylvania, Inc.	Direct	Pennsylvania Public Utility Commission	R-2011-2232985	52.27%	10.95%	8.66%	10/28/2011	Not Specified (1)	Not Specified (1)	Not Specified (1)
3-Jun-2011	United Water Rhode Island, Inc.	Direct	Rhode Island Public Utilities Commission	4255	52.47%	11.10%	8.74%	1/12/2012 (37)	50.13% (1)	9.85% (1)	7.76% (1)
3-Jun-2011	Aqua North Carolina, Inc.	Rebuttal	North Carolina Utility Commission	W-216, Sub 319	50.00%	11.00%	8.27%	9/13/2011	49.58%	10.20%	7.86%
30-Jun-2011	Missouri American Water Company	Direct	Missouri Public Service Commission	WR-2011-0337 / SR-2011-0338	50.37%	11.30%	8.85%	3/7/2012	Not Specified (1)	Not Specified (1)	Not Specified (1)
18-Jul-2011	United Water New Jersey, Inc.	Direct	New Jersey Board of Public Utilities	WR11070428	51.64%	10.90%	8.22%	12/2/2011	51.64% (1)	10.30% (1)	7.9626% (1)
25-Jul-2011	United Water Owego - Nichols, Inc.	Rebuttal	New York Public Service Commission	11-W-0082	52.20%	10.90%	8.57%	3/21/2012	44.35% (1)	9.60%	Not Specified (1)
1-Aug-2011	United Water Idaho, Inc.	Direct	Idaho Public Utility Commission	UW-11-02	52.51%	10.50%	8.43%	12/4/2012	Not Specified (1)	Not Specified (1)	Not Specified (1)
3-Aug-2011	Carolina Water Service, Inc.	Direct	Public Service Commission of South Carolina	2011-47-WS	49.89%	10.80% - 11.40%	8.39%	10/24/2011	Not Specified	9.40% (34)	7.64% (34)
15-Aug-2011	Ohio-American Water Company	Direct	Public Utility Commission of Ohio	11-4161-WS-AIR	50.69%	11.50%	8.97%	6/13/2012	Not Specified (1)	Not Specified (1)	7.81% (1)
24-Aug-2011	Carolina Water Service, Inc.	Rebuttal	Public Service Commission of South Carolina	2011-47-WS	49.89%	10.80% - 11.40%	8.39%	10/24/2011	Not Specified	9.40% (34)	7.64% (34)
31-Aug-2011	United Water Pennsylvania, Inc.	Rebuttal	Pennsylvania Public Utility Commission	R-2011-2232985	52.27%	11.15%	8.77%	19/5/2011	Not Specified (1)	10.00%	Not Specified (1)
15-Sep-2011	Tidewater Utilities, Inc.	Direct	Delaware Public Service Commission	11-397	50.18%	11.30%	8.68%	6/19/2012	50.18% (1)	9.75% (1)	7.91% (1)
21-Sep-2011	San Jose Water Company	Rebuttal	California Public Utilities Commission	11-05-002	51.17%	11.50%	8.40%	10/31/2011	51.35% (1)	9.99% (1)	8.38% (1)
23-Sep-2011	Bermuda Water Co.	Rebuttal	Arizona Corporation Commission	W-01812A-10-0521	NA	NA	NA	2/17/2012	Not Specified (1)	Not Specified (1)	8.82% (1)
29-Sep-2011	Iowa American Water Company	Rebuttal	Iowa Utilities Board	RP-2011-0001	47.65%	12.05%	9.68%	2/23/2012	Not Specified (1)	10.30% (1)	Not Specified (1)
3-Oct-2011	Long Island American Water Company	Rebuttal	New York Public Service Commission	11-W-0082	52.20%	10.90%	8.57%	3/20/2012	42.00% (1)	9.65% (1)	10.14% (1)
21-Oct-2011	New Jersey Utilities Association	Rebuttal	New Jersey Board of Public Utilities	PUC 07146-09 (OAL) / W0090148 (BPU)	NA	NA	NA	(11)			
27-Oct-2011	Illinois American Water Company	Direct	Illinois Commerce Commission	11-0767	50.84%	11.40%	8.77%	9/19/2012	48.10%	9.34%	7.56%
27-Oct-2011	Aqua Virginia, Inc.	Direct	Virginia Corporation Commission	PUE-2011-00099	51.00%	11.85%	8.65%	(33)			
7-Nov-2011	United Water Rhode Island, Inc.	Rebuttal	Rhode Island Public Utilities Commission	4255	52.47%	11.10%	8.74%	1/12/2012 (37)	50.13% (1)	9.85% (1)	7.76% (1)
7-Dec-2011	Aqua New Jersey, Inc.	Rebuttal	New Jersey Board of Public Utilities	WR 11120859	52.80%	11.00%	8.96%	4/11/2012	52.80% (1)	10.15% (1)	8.17% (1)
16-Dec-2011	Penn Estates Utilities, Inc.	Direct	Pennsylvania Public Utility Commission	R-2011-2255159	50.31%	11.50%	9.07%	3/20/2012	NA	NA	NA
10-Jan-2012	Middlesex Water Company	Direct	New Jersey Board of Public Utilities	WR 12010027 / PUC 1653-2012	48.71%	11.75%	8.11%	7/18/2012	48.71% (1)	10.15% (1)	7.34% (1)
19-Jan-2012	Missouri American Water Company	Rebuttal	Missouri Public Service Commission	WR-2011-0337 / SR-2011-0338	50.57%	11.85%	9.10%	3/7/2012	Not Specified (1)	Not Specified (1)	Not Specified (1)
2-Feb-2012	Missouri American Water Company	Supplemental	Missouri Public Service Commission	WR-2011-0337 / SR-2011-0338	50.57%	11.85%	9.10%	3/7/2012	Not Specified (1)	Not Specified (1)	Not Specified (1)
29-Feb-2012	Ohio-American Water Company	Supplemental	Public Utility Commission of Ohio	11-4161-WS-AIR	50.69%	11.50%	8.97%	6/13/2012	Not Specified (1)	Not Specified (1)	7.81% (1)
29-Mar-2012	Illinois American Water Company	Rebuttal	Illinois Commerce Commission	11-0767	50.84%	11.25%	8.69%	9/19/2012	48.10%	9.34%	7.56%
10-Apr-2012	Arizona Water Company - Eastern Group	Rebuttal	Arizona Corporation Commission	W-01445A-11-0310	NA	NA	NA	2/20/2013	50.97%	10.55%	8.72%
1-May-2012	San Gabriel Valley Water Company	Direct	California Public Utilities Commission	12-05-002	62.84%	11.60%	9.62%	(34)			
8-May-2012	Illinois American Water Company	Supplemental	Illinois Commerce Commission	11-0767	50.82%	11.25%	8.69%	9/19/2012	48.10%	9.34%	7.56%
9-May-2012	Arizona Water Company - Eastern Group	Rebuttal	Arizona Corporation Commission	W-01445A-11-0310	NA	NA	NA	2/20/2013	50.97%	10.55%	8.72%
25-May-2012	Reson Lake Anne Air Conditioning Corp	Rebuttal	Virginia Corporation Commission	PUE-2011-00099	51.00%	11.20%	8.33%	9/12/2012	Not Specified (1)	Not Specified (1)	Not Specified (1)
1-Jun-2012	Aqua Virginia, Inc.	Direct	Virginia Corporation Commission	PUE-2011-00099	51.00%	11.20%	8.33%	(33)			
1-Aug-2012	Arizona Water Company - Northern Group	Direct	Arizona Corporation Commission	W-01445A-12-0348	51.05%	11.30%	9.11%	(11)			
3-Aug-2012	Corb	Direct	British Columbia Utilities Commission	Generic Cost of Capital Proceeding	NA	NA	NA	(11)			
10-Aug-2012	Pinelands Water Company	Direct	New Jersey Board of Public Utilities	WR12	51.84%	11.20%	9.18%	(11)			
10-Aug-2012	Pinelands Wastewater Company	Direct	New Jersey Board of Public Utilities	WR12	51.83%	11.20%	9.17%	(11)			
13-Aug-2012	Pluris, LLC	Direct	North Carolina Utility Commission	W-12182, SUB 8	42.21%	11.20%	8.57%	(11)			
19-Sep-2012	United Water Toms River, Inc.	Direct	New Jersey Board of Public Utilities	WR12	53.42%	10.90%	8.64%	(11)			
21-Sep-2012	San Gabriel Valley Water Company	Rebuttal	California Public Utilities Commission	12-05-002	62.84%	11.60%	9.62%	(34)			
19-Nov-2012	Tega Cay Water Services Inc.	Direct	Public Service Commission of South Carolina	2012-177-WS	49.75%	10.80% - 11.30%	8.69% - 8.94%	(11)			
30-Nov-2012	Jersey Central Power Light Company	Direct	New Jersey Board of Public Utilities	ER12111052	NA	NA	NA	(11)			
6-Mar-2013	Aquarian Water Co. of New Hampshire, Inc.	Rebuttal	New Hampshire Public Utilities Commission	DW 12-085	NA	NA	NA	(11)			
8-Mar-2013	United Water New Jersey, Inc.	Direct	New Jersey Board of Public Utilities		53.64%	10.90%	8.21%	(11)			

Cost of Capital Testimony of Pauline M. Ahern, CRRA, from January 1, 2000 - March 18, 2013

Date of Filing	Client	Type of Filing Direct/ Rebuttal	Commission	Docket Number	Recommended			Date of Order	Authorized Return on Common Equity		
					Common Equity Ratio	Return on Common Equity	Overall Rate of Return		Common Equity Ratio	Common Equity	Overall Rate of Return

NA = Not Available

Notes:

- (1) Stipulation
- (2) Ms. Ahern recommended a return on common equity of 11.85%, while Aqua Illinois, Inc. requested 11.00%.
- (3) Ms. Ahern testified to the credit enhancing effects of the potential acquisition of American Water Works by Thames / RWE ag.
- (4) Ms. Ahern rebutted the proper capital structure testimony of the Division of Ratepayer Advocate which it recommended be used in rate filings subsequent to the potential acquisition of American Water Works by Thames / RWE ag.
- (5) Ms. Ahern recommended a return on common equity of 12.50%, while Aqua Illinois, Inc. requested 10.75%.
- (6) Ms. Ahern's testimony was limited to supporting the 50 basis points (0.50%) adjustment to the Florida leverage formula to reflect the small size of water utilities. The authorized rate of return on common equity of 11.45% included this size adjustment.
- (7) Ms. Ahern recommended a return on common equity of 11.25%, while United Water Arkansas, Inc. requested 10.50%.
- (8) Ms. Ahern recommended a return on common equity of 11.35%, while Aqua Illinois, Inc. requested 10.75%.
- (9) Ms. Ahern recommended a return on common equity of 11.30%, while Aqua Illinois, Inc. requested 10.75%.
- (10) No ROE specified. Under proposed earnings sharing mechanism, United Water New Rochelle would retain all earnings attributable to a return up to and including 10.8%. Earnings above 10.8% and up to and including 11.3 would be shared equally between customers and shareholders. Earnings above 11.3% would be shared 75% to customers and 25% to shareholders.
- (11) Active proceeding. No order issued as yet.
- (12) Adjusted for tax-exempt status of the City. 11.50% ROE - 1.14% (3 month spread between Moody's A rated public utility bond and Moody's A rated municipal bond yields) = 10.36%
- (13) Proposed settlement was rejected by the Commission, rates were maintained at those established in Order No. 2005-326.
- (14) Proposed settlement was rejected by the Commission, rates were maintained at those established in Order No. 2004-354.
- (15) Modified Balance Sheet Approach and Double Leveraged Capital Structure.
- (16) Company's proposed actual common equity ratio of 50.70% was referenced but not directly cited in stipulation.
- (17) Based upon a range of ROE of 9.45% - 10.45%.
- (18) Interim rate order.
- (19) Earnings above 9.4% up to 10.4% ROE to be retained by Company. Earnings above 10.4% up to 10.9% ROE to be shared 50% / 50% between customers and Company. Earnings above 10.9% to be shared 75% / 25% between customers and Company, respectively.
- (20) Ms. Ahern's testimony was limited to the reasonableness of the results of the Florida leverage formula. Ms. Ahern's rebuttal testimony rebutted the position of the Office of Public Counsel that the entire leverage formula methodology was unreasonable. Ultimately, the Commission adopted the leverage formula in toto.
- (21) Multi-year rate request. Data shown for the year 2010. For the year 2011, requested common equity ratio is 53.24%, requested ROE is 12.125% and requested fair rate of return is 9.75%. For the year 2012, requested common equity ratio is 52.26%, requested ROE is 12.125% and requested fair rate of return is 9.71%.
- (22) Range of ROE allowed: 10.1% - 11.1%.
- (23) Ms. Ahern recommended common equity cost rate was 10.60 (if the Weather Conservation Adjustment Mechanism (WCAM)) is adopted and 11.80% if the WCAM is not adopted.
- (24) Ms. Ahern's range of recommended common equity cost rate was 10.47% - 11.37% (if the Environment & Conservation Offset (ECO)) is adopted and 10.89% - 11.59%, if the ECO is not adopted.
- (25) Midpoint of Ms. Ahern's common equity cost rate of 12.65% for her proxy group of water companies and the Staff's recommended common equity cost rate of 10.35%.
- (26) Three year multi-year rate plan. Earnings above 10.2% up to 11.2% ROE to be retained by Company. Earnings above 11.2% up to 11.7% ROE to be shared 50% / 50% between customers and Company. Earnings above 11.7% to be shared 75% / 25% between customers and Company, respectively.
- (27) Multi-year rate request. Data shown for the year 2012. For the years 2013 and 2014, requested common equity ratio is 51.52%, requested ROE is 11.5% and requested fair rate of return is 9.17%.
- (28) Multi-year rate plan through October 31, 2014. 100% of earnings between 10.0% - 11.0% are to be retained by the Company, earnings between 11.0% - 11.5% are to be shared 50% (Company) / 25% (ratepayers) and over 11.5%, 25% (Company) / 75% (ratepayers).
- (29) Multi-year rate plan through October 31, 2014. Earnings between 10.0% - 11.0% to be shared 75% (Company) / 25% (ratepayers), between 11.0% - 11.5%, 50% (Company) / 50% (ratepayers) and over 11.5%, 25% (Company) / 75% (ratepayers).
- (30) Includes an imprudence penalty of 50 basis points.
- (31) Commission adopted Hearing Examiner's report. Stipulated range of ROE was 9.9% - 10.9%. Hearing Examiner stated that the evidence supported a range of ROE of 9.90% - 12.75%.
- (32) Ms. Ahern recommended a return on common equity of 11.05%, while United Water Idaho, Inc. requested 10.50%.