

# EXHIBIT A



**FILED**  
04/10/26  
12:41 PM  
A2604010

**SAN JOSE WATER COMPANY**  
**Statement of Income**  
**For the Periods Ended December 2025**  
**UNIFORM SYSTEM OF ACCOUNTS REPORT**

	Current 12 MTD	Prior 12 MTD	Change	Change %
<b>Operating revenue</b>	(574,862,494)	-530,519,670.14	(44,342,824)	8.4%
<b>Operating expense</b>				
<b>Operations</b>				
Purchased water	122,279,484	117,902,899	4,376,585	3.7%
Power	11,777,301	11,193,653	583,648	5.2%
Ground water extraction	112,945,811	93,116,699	19,829,112	21.3%
Admin & general sel1	323,724.0	323,724.0	0.0	0.0%
Admin and general sel 2	46,650,801	47,612,516	(961,715)	(2.0)%
EMPL BENEFIT-RETIRE	32,796	32,796.00	0	0.0%
Admin and general	47,007,321	47,969,036	(961,715)	(2.0)%
Other production costs se	37,153,323	30,387,924	6,765,400	22.3%
Other production costs sel	126,592	174,495	(47,904)	(27.5)%
Other production costs	37,279,915	30,562,419	6,717,496	22.0%
<b>Total operations</b>	<b>331,289,832</b>	<b>300,744,706</b>	<b>30,545,126</b>	<b>10.2%</b>
Maintenance sel1	21,529,291	20,803,371	725,920	3.5%
Maintenance sel2	15,927	7,549	8,378	111.0%
<b>Maintenance</b>	<b>21,545,218</b>	<b>20,810,919</b>	<b>734,298</b>	<b>3.5%</b>
Taxes, other than income sel	12,214,605	12,232,546	(17,941)	(0.1)%
Taxes, other than income se	6,565,269	5,765,395	799,874	13.9%
<b>Taxes, other than income</b>	<b>18,779,873</b>	<b>17,997,941</b>	<b>781,932</b>	<b>4.3%</b>
<b>Depreciation &amp; amortization</b>	<b>79,162,536</b>	<b>79,943,952</b>	<b>(781,415)</b>	<b>(1.0)%</b>
Federal income taxes	19,999,571	14,994,037	5,005,534	33.4%
State income taxes	4,250,774	785,142	3,465,632	441.4%
<b>Income taxes</b>	<b>24,250,344</b>	<b>15,779,179</b>	<b>8,471,166</b>	<b>53.7%</b>
<b>Total operating expense</b>	<b>475,027,804</b>	<b>435,276,696</b>	<b>39,751,107</b>	<b>9.1%</b>
<b>Operating income</b>	<b>99,834,691</b>	<b>95,242,974</b>	<b>4,591,717</b>	<b>4.8%</b>
<b>Other (expense) income</b>				
Other income sel1	(1,967,222)	(2,692,513)	725,292	(26.9)%
Other income sel2	(3,548,136)	(3,401,227)	(146,909)	4.3%
Other income	5,515,358	6,093,741	(578,383)	(9.5)%
Sale of non-utility property	0	107,582	(107,582)	(100.0)%
Interest on LTD	(24,267,047)	(23,171,778)	(1,095,270)	4.7%
Other interest	(7,403,095)	(9,346,543)	1,943,447	(20.8)%
Amort of debt issuance cost	(308,213)	(287,026)	(21,187)	7.4%
Miscellaneous deductions	(309,469)	(317,607)	8,137	(2.6)%
<b>Net income</b>	<b>73,062,223</b>	<b>68,321,343</b>	<b>4,740,879</b>	<b>6.9%</b>
<b>Dividends to SJW Corp.</b>	<b>38,000,000</b>	<b>35,000,000</b>	<b>3,000,000</b>	<b>8.6%</b>
<b>Invested in business</b>	<b>35,062,223</b>	<b>33,321,343</b>	<b>1,740,879</b>	<b>5.2%</b>

**SAN JOSE WATER COMPANY**  
**Balance Sheet**  
**December 31 2024 and December 31 2025**  
**UNIFORM SYSTEM OF ACCOUNTS REPORT**

	December 31 2025 Actual	December 31 2024 Actual
<b>ASSETS</b>		
<b>Utility plant</b>		
Land	17,156,980	17,156,980
Depreciable plant & equip	2,647,139,106	2,430,099,092
Construction in progress	117,143,412	85,210,565
Intangible assets	1,040,137	1,040,137
	<u>2,782,479,635</u>	<u>2,533,506,774</u>
Less accumulated depreciation	1,001,602,714	925,422,474
Less accumulated amortization	669,714	650,316
Net utility plant	<u>1,780,207,206</u>	<u>1,607,433,984</u>
Nonutility property	79,710	79,710
<b>Current assets:</b>		
Cash and equivalents sel1	9,397,608	6,455,944
Cash and cash equivalents sel2	250	250
Cash and cash equivalents	9,397,858	6,456,194
Customers	38,987,592	42,587,360
Other	2,778,236	2,179,953
Accrued utility revenue	53,201,000	46,190,000
Materials & supplies	1,681,056	2,118,701
Prepaid expenses	4,642,654	6,447,604
Other current assets	3,007,002	15,073,472
Total current assets	<u>113,695,399</u>	<u>121,053,283</u>
<b>Other assets:</b>		
Debt issuance costs	4,599,358	4,035,369
Regulatory asset	27,727,054	29,900,263
Bal Memo less Cupertino	22,541,892	18,720,562
Miscellaneous	70,722,669	59,675,714
Total other assets	<u>125,590,973</u>	<u>112,331,908</u>
Total assets	<u><u>2,019,573,287</u></u>	<u><u>1,840,898,885</u></u>

**SAN JOSE WATER COMPANY**  
**Balance Sheet**  
**December 31 2025 and December 31 2024**  
**UNIFORM SYSTEM OF ACCOUNTS REPORT**

**December 31 2025    December 31 2024**

**CAPITALIZATION & LIABILITIES**

**Capitalization**

Common stock, \$6.25 par value per s	6	6
Additional paid-in capital	201,685,364	166,649,708
Retained earnings	511,485,942	476,423,719
Common shareholders' equity	<u>713,171,312</u>	<u>643,073,433</u>
Long-term debt	<u>615,000,000</u>	<u>575,000,000</u>
Total capitalization	<u>1,328,171,312</u>	<u>1,218,073,433</u>

**Current Liabilities:**

Intercompany payable (receivable)	71,931,000	64,901,000
Line of credit	45,000,000	44,000,000
Ground water extraction	18,951,976	15,154,547
Purchased water	7,563,179	7,824,227
Purchased power	1,811,205	1,085,891
Accounts payable	37,718,980	34,301,132
Accrued interest	7,972,423	8,792,785
Accrued general taxes	1,398,928	2,595,784
Post retirement benefits	2,433,942	1,801,246
Current portion of LTD	14,999,998	0
Income taxes payable	4,054,542	(225,790)
Accrued Pay	9,786,908	8,812,707
San Jose utility users tax	1,590,362	1,580,178
Customers' deposits	519,529	514,136
PUC surcharge	966,890	1,026,682
Work order advance deposit	1,163,005	902,055
Miscellaneous	7,324,935	7,269,360
Deferred Revenue-Current	0	-6
Reg Asset - Cupertino	0	0
Other current liabilities	21,351,629	20,105,112
Total current liabilities	<u>235,187,801</u>	<u>200,335,934</u>
Deferred income taxes	95,641,296	89,131,216
Unamortized invest tax credit	1,445,259	1,541,947
Other noncurrent liabilities	1,751,242	1,759,217
Post retirement benefits	36,162,981	35,774,080
Advances for construction	91,159,082	86,933,782
Contr in aid of construction	144,034,537	143,335,026
Deferred revenue	3,253,110	3,050,735
Regulatory Liability	82,766,668	60,963,514
Total capitalization & liabilities	<u>2,019,573,287</u>	<u>1,840,898,885</u>

**CAPITALIZATION RATIOS**

Common equity	53.70%	52.79%
Long term debt	46.30%	47.21%
Total capitalization	<u>100.00%</u>	<u>100.00%</u>