

Docket: A.25-07-003, CAW 2025 GRC
Exhibit No.: CALAM-28
Commissioner: Commissioner Baker
Admin. Law Judge: Rafael L. Lirag
Witness:

Additional Exhibit with Settlement Agreement Comparative Tables, dated June 17, 2026

**CALIFORNIA AMERICAN WATER
CALIFORNIA TOTAL
GENERAL RATE CASE
COMPARATIVE SUMMARY OF EARNINGS FOR TEST YEAR AT PROPOSED RATES**

2027 @ PRESENT RATES

	CAW Original (July 1st)	CAW Revised (100 Day update)	Cal-Adv	Settlement	Difference between Cal-Adv and CAW Revised	Difference between Settlement and CAW Revised
Operating Revenues	366,739.1	368,589.0	374,025.7	397,878.1	5,436.6	29,289.0
Operation & Maintenance Exp						
Labor	36,089.3	36,089.3	29,209.5	31,994.3	(6,879.8)	(4,095.0)
Purchased Water	82,931.9	82,949.0	83,927.1	93,210.5	978.1	10,261.5
Purchased Power	12,633.6	12,637.4	8,037.7	12,825.1	(4,599.7)	187.7
Chemicals	2,042.7	2,042.8	1,815.9	2,081.4	(226.9)	38.6
Operation Expense	7,616.6	7,577.8	6,692.2	7,811.8	(885.7)	234.0
Maintenance (excluding Amort Tank Painting)	6,896.3	6,896.3	6,680.4	6,896.3	(215.9)	0.0
Amortization of Tank Painting	2,435.5	2,433.2	2,364.1	2,433.2	(69.2)	0.0
Customer Accounting	500.9	500.9	500.9	500.9	0.0	0.0
Uncollectible Expense	5,706.6	5,716.2	5,744.5	5,868.7	28.3	152.5
Insurance	5,097.7	5,097.7	4,934.6	4,851.0	(163.1)	(246.7)
Pensions and Benefits	9,142.1	9,142.1	8,187.1	8,513.9	(955.1)	(628.2)
Regulatory Expenses	2,011.6	2,011.6	355.8	2,011.6	(1,655.8)	0.0
Rents	3,889.7	3,889.7	2,119.0	2,144.2	(1,770.7)	(1,745.5)
Other Administrative & General	16,437.8	16,665.1	14,265.2	16,170.2	(2,399.9)	(494.9)
Service Company Costs	18,155.2	18,155.2	13,740.7	16,000.1	(4,414.5)	(2,155.1)
Citizens Acquisition Premium	4,408.0	4,408.0	4,408.0	4,408.0	0.0	0.0
General Office Return on Rate Base	8,470.8	8,469.4	6,943.8	8,069.5	(1,525.6)	(399.9)
Return on T&D Net Plant Consolidation	0.0	0.0	0.0	0.0	0.0	0.0
San Clemente Dam	6,332.4	6,332.4	6,332.4	6,332.4	0.0	0.0
Total O&M expenses	230,798.7	231,014.3	206,258.9	232,123.2	(24,755.4)	1,108.9
Depreciation	58,575.7	58,600.1	54,652.3	56,774.0	(3,947.8)	(1,826.1)
General Taxes	16,180.5	16,519.8	15,564.9	15,865.7	(954.9)	(654.1)
Total Operating Expenses	305,554.9	306,134.2	276,476.1	304,762.9	(29,658.1)	(1,371.3)
Income Before Income Taxes	61,184.2	62,454.8	97,549.6	93,115.2	35,094.8	30,660.3
State Income Taxes	3,365.2	3,472.9	6,803.3	6,294.0	3,330.5	2,821.1
Federal Income Taxes	6,151.6	6,400.8	14,187.7	12,977.7	7,786.9	6,576.9
Total Income Taxes	9,516.8	9,873.7	20,991.1	19,271.6	11,117.4	9,397.9
Utility Operating Income	51,667.4	52,581.1	76,558.5	73,843.5	23,977.4	21,262.4
Average Rate Base	1,246,113.3	1,248,938.9	1,106,918.1	1,181,509.8	(142,020.8)	(67,429.1)
Return on Rate Base	4.15%	4.21%	6.92%	6.25%		

**CALIFORNIA AMERICAN WATER
CALIFORNIA TOTAL
GENERAL RATE CASE
COMPARATIVE SUMMARY OF EARNINGS FOR TEST YEAR AT PROPOSED RATES**

2027 @ PROPOSED RATES

	CAW Original (July 1st)	CAW Revised (100 Day update)	Cal-Adv	Settlement	Difference between Cal-Adv and CAW Revised	Difference between Settlement and CAW Revised
Operating Revenues	429,830.2	430,681.6	386,136.5	422,087.0	(44,545.2)	(8,594.7)
Operation & Maintenance Exp						
Labor	36,089.3	36,089.3	29,209.5	31,994.3	(6,879.8)	(4,095.0)
Purchased Water	82,931.9	82,949.0	83,927.1	93,210.5	978.1	10,261.5
Purchased Power	12,633.6	12,637.4	8,037.7	12,825.1	(4,599.7)	187.7
Chemicals	2,042.7	2,042.8	1,815.9	2,081.4	(226.9)	38.6
Operation Expense	7,616.6	7,577.8	6,692.2	7,811.8	(885.7)	234.0
Maintenance (excluding Amort Tank Painting)	6,896.3	6,896.3	6,680.4	6,896.3	(215.9)	0.0
Amortization of Tank Painting	2,435.5	2,433.2	2,364.1	2,433.2	(69.2)	0.0
Customer Accounting	500.9	500.9	500.9	500.9	0.0	0.0
Uncollectible Expense	6,035.1	6,039.5	5,807.6	5,994.8	(231.9)	(44.8)
Insurance	5,097.7	5,097.7	4,934.6	4,851.0	(163.1)	(246.7)
Pensions and Benefits	9,142.1	9,142.1	8,187.1	8,513.9	(955.1)	(628.2)
Regulatory Expenses	2,011.6	2,011.6	355.8	2,011.6	(1,655.8)	0.0
Rents	3,889.7	3,889.7	2,119.0	2,144.2	(1,770.7)	(1,745.5)
Other Administrative & General	16,437.8	16,665.1	14,265.2	16,170.2	(2,399.9)	(494.9)
Service Company Costs	18,155.2	18,155.2	13,740.7	16,000.1	(4,414.5)	(2,155.1)
Citizens Acquisition Premium	4,408.0	4,408.0	4,408.0	4,408.0	0.0	0.0
General Office Return on Rate Base	8,470.8	8,469.4	6,943.8	8,069.5	(1,525.6)	(399.9)
Return on T&D Net Plant Consolidation	0.0	0.0	0.0	0.0	0.0	0.0
San Clemente Dam	6,332.4	6,332.4	6,332.4	6,332.4	0.0	0.0
Total O&M expenses	231,127.3	231,337.6	206,322.0	232,249.3	(25,015.7)	911.6
Depreciation	58,575.7	58,600.1	54,652.3	56,774.0	(3,947.8)	(1,826.1)
General Taxes	16,180.5	16,519.8	15,564.9	15,865.7	(954.9)	(654.1)
Total Operating Expenses	305,883.4	306,457.5	276,539.1	304,889.0	(29,918.4)	(1,568.6)
Income Before Income Taxes	123,946.8	124,224.1	109,597.3	117,198.0	(14,626.8)	(7,026.1)
State Income Taxes	8,913.4	8,933.3	7,868.4	8,422.9	(1,064.9)	(510.4)
Federal Income Taxes	19,331.8	19,372.4	16,717.8	18,035.1	(2,654.6)	(1,337.3)
Total Income Taxes	28,245.2	28,305.6	24,586.1	26,457.9	(3,719.5)	(1,847.7)
Utility Operating Income	95,701.6	95,918.5	85,011.2	90,740.1	(10,907.3)	(5,178.4)
Average Rate Base	1,246,113.3	1,248,938.9	1,106,918.1	1,181,509.8	(142,020.8)	(67,429.1)
Return on Rate Base	7.68%	7.68%	7.68%	7.68%		

**CALIFORNIA AMERICAN WATER
NORTHERN DIVISION
GENERAL RATE CASE
COMPARATIVE SUMMARY OF EARNINGS FOR TEST YEAR AT PROPOSED RATES**

2027 @ PRESENT RATES

	CAW Original (July 1st)	CAW Revised (100 Day update)	Cal-Adv	Settlement	Difference between Cal-Adv and CAW Revised	Difference between Settlement and CAW Revised
Operating Revenues	101,357.0	103,156.0	105,998.8	111,828.2	2,842.8	8,672.1
Operation & Maintenance Exp						
Labor	11,642.2	11,642.2	9,329.2	10,473.6	(2,313.0)	(1,168.7)
Purchased Water	4,694.9	4,694.9	3,931.8	5,344.2	(763.1)	649.3
Purchased Power	3,559.4	3,559.4	3,143.0	3,509.9	(416.5)	(49.5)
Chemicals	725.6	725.6	627.9	718.6	(97.7)	(7.0)
Operation Expense	2,934.6	2,934.6	2,485.1	3,024.7	(449.5)	90.1
Maintenance (excluding Amort Tank Painting)	1,758.3	1,758.3	1,657.8	1,758.3	(100.6)	0.0
Amortization of Tank Painting	1,016.1	1,016.1	944.7	1,016.1	(71.4)	0.0
Customer Accounting	276.1	276.1	276.1	276.1	0.0	0.0
Uncollectible Expense	786.1	795.5	810.3	840.7	14.8	45.2
Insurance	1,956.0	1,956.0	1,893.2	1,861.0	(62.8)	(95.0)
Pensions and Benefits	2,855.0	2,855.0	2,543.6	2,715.3	(311.4)	(139.7)
Regulatory Expenses	774.9	774.9	137.0	774.9	(637.8)	0.0
Rents	1,519.4	1,519.4	983.8	714.3	(535.6)	(805.1)
Other Administrative & General	5,616.8	5,704.4	4,864.0	5,519.8	(840.3)	(184.5)
Service Company Costs	6,993.6	6,993.6	5,293.1	6,163.4	(1,700.5)	(830.1)
Citizens Acquisition Premium	1,807.3	1,807.3	1,807.3	1,807.3	0.0	0.0
General Office Return on Rate Base	3,378.9	3,378.3	2,790.7	3,224.3	(587.7)	(154.0)
Return on T&D Net Plant Consolidation	0.0	0.0	0.0	0.0	0.0	0.0
San Clemente Dam	0.0	0.0	0.0	0.0	0.0	0.0
Total O&M expenses	52,295.2	52,391.6	43,518.5	49,742.4	(8,873.1)	(2,649.2)
Depreciation	22,303.0	22,396.9	21,279.5	21,819.7	(1,117.4)	(577.3)
General Taxes	5,916.5	6,411.6	5,793.4	6,197.7	(618.2)	(213.9)
Total Operating Expenses	80,514.7	81,200.1	70,591.4	77,759.8	(10,608.7)	(3,440.4)
Income Before Income Taxes	20,842.3	21,955.9	35,407.4	34,068.4	13,451.5	12,112.5
State Income Taxes	1,135.3	1,231.2	2,475.6	2,338.7	1,244.4	1,107.4
Federal Income Taxes	2,064.4	2,285.7	5,190.2	4,865.0	2,904.5	2,579.3
Total Income Taxes	3,199.7	3,517.0	7,665.8	7,203.7	4,148.9	3,686.8
Utility Operating Income	17,642.6	18,438.9	27,741.6	26,864.7	9,302.6	8,425.8
Average Rate Base	431,447.0	432,971.2	398,009.3	410,609.9	(34,961.8)	(22,361.2)
Return on Rate Base	4.09%	4.26%	6.97%	6.54%		

**CALIFORNIA AMERICAN WATER
NORTHERN DIVISION
GENERAL RATE CASE
COMPARATIVE SUMMARY OF EARNINGS FOR TEST YEAR AT PROPOSED RATES**

2027 @ PROPOSED RATES

	CAW Original (July 1st)	CAW Revised (100 Day update)	Cal-Adv	Settlement	Difference between Cal-Adv and CAW Revised	Difference between Settlement and CAW Revised
Operating Revenues	123,554.4	124,380.0	110,047.1	118,519.5	(14,332.9)	(5,860.6)
Operation & Maintenance Exp						
Labor	11,642.2	11,642.2	9,329.2	10,473.6	(2,313.0)	(1,168.7)
Purchased Water	4,694.9	4,694.9	3,931.8	5,344.2	(763.1)	649.3
Purchased Power	3,559.4	3,559.4	3,143.0	3,509.9	(416.5)	(49.5)
Chemicals	725.6	725.6	627.9	718.6	(97.7)	(7.0)
Operation Expense	2,934.6	2,934.6	2,485.1	3,024.7	(449.5)	90.1
Maintenance (excluding Amort Tank Painting)	1,758.3	1,758.3	1,657.8	1,758.3	(100.6)	0.0
Amortization of Tank Painting	1,016.1	1,016.1	944.7	1,016.1	(71.4)	0.0
Customer Accounting	276.1	276.1	276.1	276.1	0.0	0.0
Uncollectible Expense	901.7	906.0	831.4	875.5	(74.6)	(30.5)
Insurance	1,956.0	1,956.0	1,893.2	1,861.0	(62.8)	(95.0)
Pensions and Benefits	2,855.0	2,855.0	2,543.6	2,715.3	(311.4)	(139.7)
Regulatory Expenses	774.9	774.9	137.0	774.9	(637.8)	0.0
Rents	1,519.4	1,519.4	983.8	714.3	(535.6)	(805.1)
Other Administrative & General	5,616.8	5,704.4	4,864.0	5,519.8	(840.3)	(184.5)
Service Company Costs	6,993.6	6,993.6	5,293.1	6,163.4	(1,700.5)	(830.1)
Citizens Acquisition Premium	1,807.3	1,807.3	1,807.3	1,807.3	0.0	0.0
General Office Return on Rate Base	3,378.9	3,378.3	2,790.7	3,224.3	(587.7)	(154.0)
Return on T&D Net Plant Consolidation	0.0	0.0	0.0	0.0	0.0	0.0
San Clemente Dam	0.0	0.0	0.0	0.0	0.0	0.0
Total O&M expenses	52,410.8	52,502.1	43,539.6	49,777.3	(8,962.5)	(2,724.9)
Depreciation	22,303.0	22,396.9	21,279.5	21,819.7	(1,117.4)	(577.3)
General Taxes	5,916.5	6,411.6	5,793.4	6,197.7	(618.2)	(213.9)
Total Operating Expenses	80,630.3	81,310.6	70,612.5	77,794.6	(10,698.2)	(3,516.0)
Income Before Income Taxes	42,924.1	43,069.4	39,434.6	40,724.9	(3,634.7)	(2,344.5)
State Income Taxes	3,087.3	3,097.7	2,831.6	2,927.1	(266.1)	(170.6)
Federal Income Taxes	6,701.6	6,719.5	6,036.0	6,262.9	(683.6)	(456.7)
Total Income Taxes	9,788.9	9,817.2	8,867.6	9,190.0	(949.7)	(627.2)
Utility Operating Income	33,135.2	33,252.2	30,567.1	31,534.9	(2,685.1)	(1,717.3)
Average Rate Base	431,447.0	432,971.2	398,009.3	410,609.9	(34,961.8)	(22,361.2)
Return on Rate Base	7.68%	7.68%	7.68%	7.68%		

**CALIFORNIA AMERICAN WATER
SOUTHERN DIVISION
GENERAL RATE CASE
COMPARATIVE SUMMARY OF EARNINGS FOR TEST YEAR AT PROPOSED RATES**

2027 @ PRESENT RATES

	CAW Original (July 1st)	CAW Revised (100 Day update)	Cal-Adv	Settlement	Difference between Cal-Adv and CAW Revised	Difference between Settlement and CAW Revised
Operating Revenues	155,941.4	155,943.0	158,628.9	173,469.3	2,685.9	17,526.3
Operation & Maintenance Exp						
Labor	11,950.1	11,950.1	9,522.5	10,547.0	(2,427.6)	(1,403.1)
Purchased Water	61,598.1	61,601.0	63,553.2	71,213.1	1,952.2	9,612.1
Purchased Power	4,130.7	4,133.3	2,154.9	4,180.6	(1,978.4)	47.3
Chemicals	299.8	299.8	231.5	323.6	(68.3)	23.8
Operation Expense	1,903.4	1,864.5	1,638.9	1,957.8	(225.7)	93.3
Maintenance (excluding Amort Tank Painting)	1,286.6	1,286.6	1,284.9	1,286.6	(1.6)	0.0
Amortization of Tank Painting	343.2	341.6	343.2	341.6	1.7	0.0
Customer Accounting	119.7	119.7	119.7	119.7	0.0	0.0
Uncollectible Expense	1,244.0	1,244.0	1,258.0	1,335.2	14.0	91.3
Insurance	2,000.8	2,000.8	1,935.8	1,902.4	(65.0)	(98.4)
Pensions and Benefits	3,129.1	3,129.1	2,809.8	2,929.5	(319.3)	(199.7)
Regulatory Expenses	801.9	801.9	141.8	801.9	(660.1)	0.0
Rents	1,260.4	1,260.4	740.7	954.8	(519.6)	(305.6)
Other Administrative & General	5,338.7	5,429.4	4,540.7	5,226.0	(888.7)	(203.4)
Service Company Costs	7,237.7	7,237.7	5,477.9	6,378.6	(1,759.9)	(859.1)
Citizens Acquisition Premium	1,702.9	1,702.9	1,702.9	1,702.9	0.0	0.0
General Office Return on Rate Base	3,301.8	3,301.3	2,693.1	3,141.9	(608.2)	(159.4)
Return on T&D Net Plant Consolidation	0.0	0.0	0.0	0.0	0.0	0.0
San Clemente Dam	0.0	0.0	0.0	0.0	0.0	0.0
Total O&M expenses	107,649.0	107,704.1	100,149.6	114,343.3	(7,554.5)	6,639.2
Depreciation	20,601.3	20,580.4	18,487.4	19,934.2	(2,093.0)	(646.2)
General Taxes	5,878.6	5,807.2	5,505.1	5,633.5	(302.1)	(173.6)
Total Operating Expenses	134,129.0	134,091.7	124,142.1	139,911.1	(9,949.5)	5,819.4
Income Before Income Taxes	21,812.4	21,851.4	34,486.8	33,558.2	12,635.4	11,706.9
State Income Taxes	1,188.6	1,189.5	2,417.3	2,262.2	1,227.8	1,072.7
Federal Income Taxes	2,210.3	2,212.5	5,073.3	4,704.9	2,860.8	2,492.4
Total Income Taxes	3,398.9	3,402.0	7,490.6	6,967.0	4,088.6	3,565.1
Utility Operating Income	18,413.5	18,449.4	26,996.2	26,591.2	8,546.8	8,141.8
Average Rate Base	450,722.2	452,264.8	383,975.5	429,247.7	(68,289.4)	(23,017.2)
Return on Rate Base	4.09%	4.08%	7.03%	6.19%		

**CALIFORNIA AMERICAN WATER
SOUTHERN DIVISION
GENERAL RATE CASE
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2027 @ PROPOSED RATES

	CAW Original (July 1st)	CAW Revised (100 Day update)	Cal-Adv	Settlement	Difference between Cal-Adv and CAW Revised	Difference between Settlement and CAW Revised
Operating Revenues	179,155.2	179,275.1	162,201.0	182,603.3	(17,074.1)	3,328.2
Operation & Maintenance Exp						
Labor	11,950.1	11,950.1	9,522.5	10,547.0	(2,427.6)	(1,403.1)
Purchased Water	61,598.1	61,601.0	63,553.2	71,213.1	1,952.2	9,612.1
Purchased Power	4,130.7	4,133.3	2,154.9	4,180.6	(1,978.4)	47.3
Chemicals	299.8	299.8	231.5	323.6	(68.3)	23.8
Operation Expense	1,903.4	1,864.5	1,638.9	1,957.8	(225.7)	93.3
Maintenance (excluding Amort Tank Painting)	1,286.6	1,286.6	1,284.9	1,286.6	(1.6)	0.0
Amortization of Tank Painting	343.2	341.6	343.2	341.6	1.7	0.0
Customer Accounting	119.7	119.7	119.7	119.7	0.0	0.0
Uncollectible Expense	1,364.8	1,365.5	1,276.6	1,382.8	(88.9)	17.3
Insurance	2,000.8	2,000.8	1,935.8	1,902.4	(65.0)	(98.4)
Pensions and Benefits	3,129.1	3,129.1	2,809.8	2,929.5	(319.3)	(199.7)
Regulatory Expenses	801.9	801.9	141.8	801.9	(660.1)	0.0
Rents	1,260.4	1,260.4	740.7	954.8	(519.6)	(305.6)
Other Administrative & General	5,338.7	5,429.4	4,540.7	5,226.0	(888.7)	(203.4)
Service Company Costs	7,237.7	7,237.7	5,477.9	6,378.6	(1,759.9)	(859.1)
Citizens Acquisition Premium	1,702.9	1,702.9	1,702.9	1,702.9	0.0	0.0
General Office Return on Rate Base	3,301.8	3,301.3	2,693.1	3,141.9	(608.2)	(159.4)
Return on T&D Net Plant Consolidation	0.0	0.0	0.0	0.0	0.0	0.0
San Clemente Dam	0.0	0.0	0.0	0.0	0.0	0.0
Total O&M expenses	107,769.9	107,825.6	100,168.2	114,390.9	(7,657.4)	6,565.2
Depreciation	20,601.3	20,580.4	18,487.4	19,934.2	(2,093.0)	(646.2)
General Taxes	5,878.6	5,807.2	5,505.1	5,633.5	(302.1)	(173.6)
Total Operating Expenses	134,249.8	134,213.2	124,160.7	139,958.6	(10,052.4)	5,745.4
Income Before Income Taxes	44,905.3	45,062.0	38,040.3	42,644.7	(7,021.7)	(2,417.3)
State Income Taxes	3,230.0	3,241.3	2,731.4	3,065.4	(509.9)	(175.9)
Federal Income Taxes	7,059.9	7,086.7	5,819.6	6,613.0	(1,267.2)	(473.7)
Total Income Taxes	10,289.9	10,328.0	8,551.0	9,678.4	(1,777.0)	(649.6)
Utility Operating Income	34,615.5	34,733.9	29,489.3	32,966.2	(5,244.6)	(1,767.7)
Average Rate Base	450,722.2	452,264.8	383,975.5	429,247.7	(68,289.4)	(23,017.2)
Return on Rate Base	7.68%	7.68%	7.68%	7.68%		

**CALIFORNIA AMERICAN WATER
CENTRAL DIVISION
GENERAL RATE CASE
COMPARATIVE SUMMARY OF EARNINGS FOR TEST YEAR AT PROPOSED RATES**

2027 @ PRESENT RATES

	CAW Original (July 1st)	CAW Revised (100 Day update)	Cal-Adv	Settlement	Difference between Cal-Adv and CAW Revised	Difference between Settlement and CAW Revised
Operating Revenues	104,958.0	105,007.0	104,915.3	107,886.5	(91.8)	2,879.4
Operation & Maintenance Exp						
Labor	11,244.9	11,244.9	9,248.6	9,832.4	(1,996.4)	(1,412.5)
Purchased Water	16,638.9	16,653.1	16,442.1	16,653.1	(211.1)	0.0
Purchased Power	4,590.1	4,591.3	2,357.2	4,781.1	(2,234.1)	189.8
Chemicals	606.7	606.9	554.6	628.6	(52.3)	21.8
Operation Expense	2,318.7	2,318.7	2,108.2	2,367.9	(210.5)	49.2
Maintenance (excluding Amort Tank Painting)	3,735.5	3,735.5	3,621.8	3,735.5	(113.7)	0.0
Amortization of Tank Painting	1,076.1	1,075.6	1,076.1	1,075.6	0.6	0.0
Customer Accounting	81.0	81.0	81.0	81.0	0.0	0.0
Uncollectible Expense	3,652.9	3,653.1	3,652.7	3,668.1	(0.5)	15.0
Insurance	1,098.2	1,098.2	1,064.0	1,046.4	(34.3)	(51.9)
Pensions and Benefits	2,839.5	2,839.5	2,541.5	2,577.2	(298.0)	(262.3)
Regulatory Expenses	422.8	422.8	74.8	422.8	(348.0)	0.0
Rents	1,096.9	1,096.9	388.5	467.0	(708.4)	(629.9)
Other Administrative & General	4,704.5	4,752.3	4,094.0	4,647.8	(658.3)	(104.5)
Service Company Costs	3,815.7	3,815.7	2,887.9	3,362.8	(927.8)	(452.9)
Citizens Acquisition Premium	897.8	897.8	897.8	897.8	0.0	0.0
General Office Return on Rate Base	1,740.7	1,740.4	1,419.8	1,656.4	(320.6)	(84.0)
Return on T&D Net Plant Consolidation	0.0	0.0	0.0	0.0	0.0	0.0
San Clemente Dam	6,332.4	6,332.4	6,332.4	6,332.4	0.0	0.0
Total O&M expenses	66,893.4	66,956.1	58,842.7	64,233.9	(8,113.4)	(2,722.2)
Depreciation	15,211.5	15,163.0	14,453.5	14,570.3	(709.5)	(592.8)
General Taxes	4,254.1	4,175.8	4,142.7	3,918.4	(33.1)	(257.4)
Total Operating Expenses	86,359.1	86,295.0	77,438.9	82,722.6	(8,856.0)	(3,572.4)
Income Before Income Taxes	18,599.0	18,712.1	27,476.4	25,163.9	8,764.3	6,451.8
State Income Taxes	1,059.3	1,069.7	1,908.4	1,678.2	838.7	608.5
Federal Income Taxes	1,934.4	1,959.1	3,934.6	3,387.9	1,975.6	1,428.8
Total Income Taxes	2,993.7	3,028.8	5,843.0	5,066.0	2,814.2	2,037.3
Utility Operating Income	15,605.3	15,683.3	21,633.4	20,097.8	5,950.0	4,414.5
Average Rate Base	356,719.1	356,481.5	316,594.4	333,249.0	(39,887.1)	(23,232.4)
Return on Rate Base	4.37%	4.40%	6.83%	6.03%		

**CALIFORNIA AMERICAN WATER
CENTRAL DIVISION
GENERAL RATE CASE
COMPARATIVE SUMMARY OF EARNINGS FOR TEST YEAR AT PROPOSED RATES**

2027 @ PROPOSED RATES

	CAW Original (July 1st)	CAW Revised (100 Day update)	Cal-Adv	Settlement	Difference between Cal-Adv and CAW Revised	Difference between Settlement and CAW Revised
Operating Revenues	121,851.5	121,762.5	108,756.7	115,760.6	(13,005.9)	(6,002.0)
Operation & Maintenance Exp						
Labor	11,244.9	11,244.9	9,248.6	9,832.4	(1,996.4)	(1,412.5)
Purchased Water	16,638.9	16,653.1	16,442.1	16,653.1	(211.1)	0.0
Purchased Power	4,590.1	4,591.3	2,357.2	4,781.1	(2,234.1)	189.8
Chemicals	606.7	606.9	554.6	628.6	(52.3)	21.8
Operation Expense	2,318.7	2,318.7	2,108.2	2,367.9	(210.5)	49.2
Maintenance (excluding Amort Tank Painting)	3,735.5	3,735.5	3,621.8	3,735.5	(113.7)	0.0
Amortization of Tank Painting	1,076.1	1,075.6	1,076.1	1,075.6	0.6	0.0
Customer Accounting	81.0	81.0	81.0	81.0	0.0	0.0
Uncollectible Expense	3,740.8	3,740.4	3,672.7	3,709.1	(67.7)	(31.3)
Insurance	1,098.2	1,098.2	1,064.0	1,046.4	(34.3)	(51.9)
Pensions and Benefits	2,839.5	2,839.5	2,541.5	2,577.2	(298.0)	(262.3)
Regulatory Expenses	422.8	422.8	74.8	422.8	(348.0)	0.0
Rents	1,096.9	1,096.9	388.5	467.0	(708.4)	(629.9)
Other Administrative & General	4,704.5	4,752.3	4,094.0	4,647.8	(658.3)	(104.5)
Service Company Costs	3,815.7	3,815.7	2,887.9	3,362.8	(927.8)	(452.9)
Citizens Acquisition Premium	897.8	897.8	897.8	897.8	0.0	0.0
General Office Return on Rate Base	1,740.7	1,740.4	1,419.8	1,656.4	(320.6)	(84.0)
Return on T&D Net Plant Consolidation	0.0	0.0	0.0	0.0	0.0	0.0
San Clemente Dam	6,332.4	6,332.4	6,332.4	6,332.4	0.0	0.0
Total O&M expenses	66,981.3	67,043.4	58,862.7	64,274.9	(8,180.7)	(2,768.5)
Depreciation	15,211.5	15,163.0	14,453.5	14,570.3	(709.5)	(592.8)
General Taxes	4,254.1	4,175.8	4,142.7	3,918.4	(33.1)	(257.4)
Total Operating Expenses	86,447.0	86,382.2	77,458.9	82,763.6	(8,923.3)	(3,618.6)
Income Before Income Taxes	35,404.5	35,380.3	31,297.8	32,997.0	(4,082.6)	(2,383.4)
State Income Taxes	2,544.9	2,543.2	2,246.2	2,370.6	(297.0)	(172.5)
Federal Income Taxes	5,463.5	5,459.4	4,737.1	5,032.8	(722.3)	(426.6)
Total Income Taxes	8,008.5	8,002.6	6,983.3	7,403.4	(1,019.3)	(599.1)
Utility Operating Income	27,396.0	27,377.8	24,314.5	25,593.6	(3,063.3)	(1,784.2)
Average Rate Base	356,719.1	356,481.5	316,594.4	333,249.0	(39,887.1)	(23,232.4)
Return on Rate Base	7.68%	7.68%	7.68%	7.68%		

**CALIFORNIA AMERICAN WATER
MONTEREY WASTE WATER
GENERAL RATE CASE
COMPARATIVE SUMMARY OF EARNINGS FOR TEST YEAR AT PROPOSED RATES**

2027 @ PRESENT RATES

	CAW Original (July 1st)	CAW Revised (100 Day update)	Cal-Adv	Settlement	Difference between Cal-Adv and CAW Revised	Difference between Settlement and CAW Revised
Operating Revenues	4,482.7	4,482.9	4,482.7	4,694.1	(0.3)	211.2
Operation & Maintenance Exp						
Labor	1,252.1	1,252.1	1,109.2	1,141.3	(142.8)	(110.7)
Purchased Water	0.0	0.0	0.0	0.0	0.0	0.0
Purchased Power	353.4	353.4	382.7	353.4	29.3	0.0
Chemicals	410.5	410.5	401.9	410.5	(8.7)	0.0
Operation Expense	460.0	460.0	460.0	461.4	(0.0)	1.4
Maintenance (excluding Amort Tank Painting)	115.9	115.9	115.9	115.9	0.0	0.0
Amortization of Tank Painting	0.0	0.0	0.0	0.0	0.0	0.0
Customer Accounting	24.1	24.1	24.1	24.1	0.0	0.0
Uncollectible Expense	23.6	23.6	23.6	24.7	(0.0)	1.1
Insurance	42.7	42.7	41.7	41.2	(1.0)	(1.5)
Pensions and Benefits	318.5	318.5	292.2	292.0	(26.3)	(26.5)
Regulatory Expenses	12.0	12.0	2.1	12.0	(9.9)	0.0
Rents	13.0	13.0	6.0	8.2	(7.0)	(4.8)
Other Administrative & General	777.8	779.1	766.6	776.6	(12.5)	(2.5)
Service Company Costs	108.2	108.2	81.9	95.3	(26.3)	(12.8)
Citizens Acquisition Premium	0.0	0.0	0.0	0.0	0.0	0.0
General Office Return on Rate Base	49.4	49.3	40.3	47.0	(9.1)	(2.4)
Return on T&D Net Plant Consolidation	0.0	0.0	0.0	0.0	0.0	0.0
San Clemente Dam	0.0	0.0	0.0	0.0	0.0	0.0
Total O&M expenses	3,961.1	3,962.5	3,748.1	3,803.6	(214.4)	(158.8)
Depreciation	459.8	459.7	431.8	449.9	(28.0)	(9.9)
General Taxes	131.2	125.3	123.7	116.1	(1.5)	(9.2)
Total Operating Expenses	4,552.1	4,547.4	4,303.6	4,369.5	(243.8)	(177.9)
Income Before Income Taxes	(69.5)	(64.5)	179.1	324.6	243.5	389.1
State Income Taxes	(18.0)	(17.5)	2.1	14.9	19.7	32.5
Federal Income Taxes	(57.5)	(56.5)	(10.5)	19.9	46.0	76.4
Total Income Taxes	(75.5)	(74.0)	(8.4)	34.8	65.6	108.8
Utility Operating Income	6.0	9.5	187.4	289.8	177.9	280.3
Average Rate Base	7,225.0	7,221.5	8,338.9	8,403.2	1,117.5	1,181.8
Return on Rate Base	0.08%	0.13%	2.25%	3.45%		

**CALIFORNIA AMERICAN WATER
MONTEREY WASTE WATER
GENERAL RATE CASE
COMPARATIVE SUMMARY OF EARNINGS FOR TEST YEAR AT PROPOSED RATES**

2027 @ PROPOSED RATES

	CAW Original (July 1st)	CAW Revised (100 Day update)	Cal-Adv	Settlement	Difference between Cal-Adv and CAW Revised	Difference between Settlement and CAW Revised
Operating Revenues	5,269.1	5,263.9	5,131.7	5,203.6	(132.3)	(60.3)
Operation & Maintenance Exp						
Labor	1,252.1	1,252.1	1,109.2	1,141.3	(142.8)	(110.7)
Purchased Water	0.0	0.0	0.0	0.0	0.0	0.0
Purchased Power	353.4	353.4	382.7	353.4	29.3	0.0
Chemicals	410.5	410.5	401.9	410.5	(8.7)	0.0
Operation Expense	460.0	460.0	460.0	461.4	(0.0)	1.4
Maintenance (excluding Amort Tank Painting)	115.9	115.9	115.9	115.9	0.0	0.0
Amortization of Tank Painting	0.0	0.0	0.0	0.0	0.0	0.0
Customer Accounting	24.1	24.1	24.1	24.1	0.0	0.0
Uncollectible Expense	27.7	27.7	27.0	27.3	(0.7)	(0.3)
Insurance	42.7	42.7	41.7	41.2	(1.0)	(1.5)
Pensions and Benefits	318.5	318.5	292.2	292.0	(26.3)	(26.5)
Regulatory Expenses	12.0	12.0	2.1	12.0	(9.9)	0.0
Rents	13.0	13.0	6.0	8.2	(7.0)	(4.8)
Other Administrative & General	777.8	779.1	766.6	776.6	(12.5)	(2.5)
Service Company Costs	108.2	108.2	81.9	95.3	(26.3)	(12.8)
Citizens Acquisition Premium	0.0	0.0	0.0	0.0	0.0	0.0
General Office Return on Rate Base	49.4	49.3	40.3	47.0	(9.1)	(2.4)
Return on T&D Net Plant Consolidation	0.0	0.0	0.0	0.0	0.0	0.0
San Clemente Dam	0.0	0.0	0.0	0.0	0.0	0.0
Total O&M expenses	3,965.2	3,966.5	3,751.5	3,806.3	(215.0)	(160.3)
Depreciation	459.8	459.7	431.8	449.9	(28.0)	(9.9)
General Taxes	131.2	125.3	123.7	116.1	(1.5)	(9.2)
Total Operating Expenses	4,556.2	4,551.5	4,307.0	4,372.2	(244.5)	(179.3)
Income Before Income Taxes	712.8	712.4	824.7	831.5	112.2	119.0
State Income Taxes	51.2	51.1	59.2	59.7	8.0	8.6
Federal Income Taxes	106.8	106.7	125.1	126.3	18.4	19.7
Total Income Taxes	157.9	157.8	184.3	186.1	26.4	28.2
Utility Operating Income	554.9	554.6	640.4	645.4	85.8	90.8
Average Rate Base	7,225.0	7,221.5	8,338.9	8,403.2	1,117.5	1,181.8
Return on Rate Base	7.68%	7.68%	7.68%	7.68%		