Aqua Illinois, Inc.

University Park Sewer Division

Schedule D

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Schedule D - 1
Page 1 of 5
Person Responsible: P. Hanley

Proposed Test Year Period: Future
Period Reported: Average 2012

Cost of Capital Summary (Total Company)

Line	Class of Capital (A)	Schedule Reference (B)	Average Future Test Year (C)	Ratio % (D)	Cost % (E)	Weighted Ave. Cost % (F)
1	Short - Term Debt	D - 2	$ 1,104,167	0.69%	2.28%	0.016%
2						
3						
4	Long - Term Debt	D - 3	73,334,385	45.77%	6.71%	3.069%
5						
6						
7	Preferred Stock	D - 4	379,057	0.24%	5.47%	0.013%
8						
9						
10	Common Equity	WP-D1	85,419,376	53.31%	10.90%	5.811%
11						
12						
13						
14	Total Capital		$ 160,236,984	100%		**8.908%**

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Proposed Test Year Period: Future
Period Reported: 2012

Cost of Capital Summary (Total Company)

Line	Class of Capital (A)	Schedule Reference (B)	Projected 12/31/12 (C)	Ratio % (D)	Cost % (E)	Weighted Ave. Cost % (F)
1	Short - Term Debt	D - 2	$ 1,104,167	0.69%	2.28%	0.016%
2						
3						
4	Long - Term Debt	D - 3	73,450,997	45.84%	6.70%	3.069%
5						
6						
7	Preferred Stock	D - 4	379,057	0.24%	5.47%	0.013%
8						
9						
10	Common Equity	WP-D1	85,304,477	53.24%	10.90%	5.803%
11						
12						
13						
14	Total Capital		$ 160,238,698	100%		**8.900%**

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Proposed Test Year Period: Future
Period Reported: 2011

Cost of Capital Summary (Total Company)

Line	Class of Capital (A)	Schedule Reference (B)	Projected 12/31/11 (C)	Ratio % (D)	Cost % (E)	Weighted Ave. Cost % (F)
1	Short - Term Debt	D - 2	$ -	0.00%	2.28%	0.000%
2						
3						
4	Long - Term Debt	D - 3	73,217,773	46.30%	6.72%	3.109%
5						
6						
7	Preferred Stock	D - 4	379,057	0.24%	5.47%	0.013%
8						
9						
10	Common Equity	WP-D1	84,557,125	53.47%	10.90%	5.828%
11						
12						
13						
14	Total Capital		$158,153,954	100%		**8.950%**

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Schedule D - 1
Page 4 of 5
Person Responsible: P. Hanley

Proposed Test Year Period: Future
Period Reported: 2010
Prior Year (2009) 12 Mo. Actual

Cost of Capital Summary (Total Company)

Line	Class of Capital (A)	Schedule Reference (B)	Projected 12/31/10 (C)	Ratio % (D)	Cost % (E)	Weighted Ave. Cost % (F)
1	Short - Term Debt	D - 2	$ -	0.00%	2.28%	0.000%
2						
3						
4	Long - Term Debt	D - 3	72,984,549	45.75%	6.74%	3.083%
5						
6						
7	Preferred Stock	D - 4	379,057	0.24%	5.47%	0.013%
8						
9						
10	Common Equity	WP-D1	86,163,112	54.01%	10.90%	5.887%
11						
12						
13						
14	Total Capital		$ 159,526,718	100%		**8.983%**

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Schedule D - 1
Page 5 of 5
Person Responsible: P. Hanley

Proposed Test Year Period: Future
Period Reported: 2009
Prior Year (2009) 12 Mo. Actual

Cost of Capital Summary (Total Company)

Line	Class of Capital (A)	Schedule Reference (B)	12/31/09 (C)	Ratio % (D)	Cost % (E)	Weighted Ave. Cost % (F)
1	Short - Term Debt	D - 2	$ 3,272,120	2.05%	2.28%	0.047%
2						
3						
4	Long - Term Debt	D - 3	73,071,324	45.71%	6.75%	3.086%
5						
6						
7	Preferred Stock	D - 4	379,057	0.24%	5.47%	0.013%
8						
9						
10	Common Equity	WP-D1	83,128,164	52.00%	10.90%	5.668%
11						
12						
13						
14	Total Capital		$ 159,850,666	100%		**8.814%**

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Schedule D - 2
Page 1 of 8
Person Responsible: P. Hanley

Proposed Test Year Period: Future
Period Reported: Average 2012

Cost of Short-term Debt

Line	Lender (A)	Reference (B)	Ave. Orig. Term to Maturity (C)	Future Test Year 12 Mo. Wtd. Ave. Amount Outstanding (D)	Ave. Interest Rate (E)	Interest Requirement (F)
1	Aqua America, Inc.	See D-2p2	<12 Mo.	$ 1,104,167	2.281% (1)	$ 25,190
2						
3				-		-
4	Total			**$ 1,104,167**		**$ 25,190**
5						
6						
7						
8				**Cost of Short-Term Debt:**		**2.28%**
9						
10						

11 (1) Average LIBOR assumed of .45063% plus 175 basis points.
12 Interest rate - related documents are attached. Company has assumed same pricing from Parent Company as Co-Bank for purposes of line 1.
13 Aqua America pricing documentation will be provided as a follow up, with any proposed adjustments to pricing reflected on line 1.
14
15 The Company utilizes proceeds from Parent Company credit lines to support in part operating activities and capital expenditures.
16 Short-term debt typically varies as a percentage to total capital as construction work in progress varies as a percentage to utility plant in service.
17
18 The Company uses the formula found in 83 Illinois Administrative Code, CH. I, Sec. 605.120 Accounting Instruction 19, b) 1),
19 where Ai = s(S/W) + d(D/(D+P+C)(1-S/W) for purposes of calculating AFUDC rates.
20
21

22	LIBOR - January 20, 2011 - Average of four rates shown below.	0.45063%
23	175 basis points	1.75%
24	Discount Rate (annualized)	2.20063%
25	Maturity (in days)	360
26	Actual Discount	2.20063%
27	Proceeds (amount actually paid)	0.977994
28	Effective Yield Per Period	2.25014%
29	Effective Annualized (365)	**2.281%**
30		
31		
32	LIBOR 1-19-2011	
33	One month	**0.26125**
34	Three month	**0.30313**
35	Six month	**0.45594**
36	One year	**0.78219**
37	Lines 33 - 36 simple ave. - best reflects SECTION 4C LIBOR Options	**0.45063**

CoBANK

P.O. Box 5110
Denver, CO 80217
5500 South Quebec Street
Greenwood Village, CO 80111
303-740-4000
fax 877-222-1603 (Closing Dept.)
www.cobank.com

July 6, 2010

Ms. Diana Moy Kelly, Treasurer
Aqua America, Inc
76 2 W. Lancaster Avenue
Bryn Mawr, Pennsylvania

RE: Annual Renewal of Amended and Restated Promissory Note and Committed Revolving Credit Supplement RI0044S01A / CIF # 23172065

Dear Ms. Moy Kelly:

CoBank is pleased to notify you that we are hereby renewing your loan commitment for an additional year up to and including August 22, 2011, without changing the terms and conditions of your commitment. No action is necessary on your part for this annual renewal to be effective.

It is important that you keep this renewal notice with your original loan documentation.

Should you have any questions, please contact Bryan Ervin at (800) 542-8070, (ext. 04377).

Sincerely,

Assistant Corporate Secretary

Proud Member of the Farm Credit System

Loan No. RI0044S01A

AMENDED AND RESTATED PROMISSORY NOTE AND COMMITTED REVOLVING CREDIT SUPPLEMENT

THIS AMENDED AND RESTATED PROMISSORY NOTE AND SUPPLEMENT (this "Promissory Note and Supplement") to the Master Loan Agreement dated as of May 16, 2004, as amended (the "MLA") is entered into as of June 30, 2009 between **AQUA ILLINOIS, INC., Kankakee, Illinois**, an Illinois corporation (the "Company") and **CoBANK, ACB**, a federally chartered instrumentality of the United States ("CoBank").

BACKGROUND

The Company and CoBank are parties to a Promissory Note and Consolidating Committed Revolving Credit Supplement No. RI0044S01 dated as of May 16, 2004 in the original principal amount of $8,000,000.00 (the "Existing Promissory Note and Supplement"). The Company and CoBank now desire to amend and restate the Existing Promissory Note and Supplement. The execution of this Promissory Note and Supplement shall not constitute a novation of the indebtedness outstanding under the Existing Promissory Note and Supplement. For valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Company and CoBank hereby agree that the Existing Promissory Note and Supplement shall be amended and restated in its entirety to read as follows:

SECTION 1. The Revolving Credit Facility. On the terms and conditions set forth in the MLA and this Promissory Note and Supplement, CoBank agrees to make loans to the Company during the period set forth below in an aggregate principal amount not to exceed $8,000,000.00 at any one time outstanding (the "Commitment"). Within the limits of the Commitment, the Company may borrow, repay and re-borrow.

SECTION 2. Purpose. The purpose of the Commitment is to finance the operating needs of the Company.

SECTION 3. Term. The term of the Commitment shall be from the date hereof, up to and including August 23, 2010, or such later date as CoBank may, in its sole discretion, authorize in writing. Notwithstanding the forgoing, the Commitment shall be renewed for an additional 364-day period only if, on or before the last day of the term (the "Expiration Date"), CoBank provides to the Company a written notice of renewal for an additional 364-day period (a "Renewal Notice"). If on or before the Expiration Date, CoBank grants a short-term extension of the Commitment, the Commitment shall be renewed for an additional 364-day period only if CoBank provides to the Company a Renewal Notice on or before such extended expiration date. All annual renewals shall be measured from, and effective as of, the same day as the Expiration Date in any year.

COPY

SECTION 4. **Interest.** The Company agrees to pay interest on the unpaid balance of the loan(s) in accordance with one or more of the following interest rate options, as selected by the Company:

(A) **Weekly Quoted Variable Rate.** At a rate per annum equal at all times to the rate of interest established by CoBank on the first Business Day of each week. The rate established by CoBank shall be effective until the first Business Day of the next week. Each change in the rate shall be applicable to all balances subject to this option and information about the then current rate shall be made available upon telephonic request.

(B) **Quoted Rate Option.** At a fixed rate per annum to be quoted by CoBank in its sole discretion in each instance. Under this option, rates may be fixed on such balances and for such periods, as may be agreeable to CoBank in its sole discretion in each instance, provided that: (1) the minimum fixed period shall be 30 days; (2) amounts may be fixed in increments of $100,000.00 or multiples thereof; and (3) the maximum number of fixes in place at any one time shall be five.

(C) **LIBOR Option.** At a fixed rate per annum equal to "LIBOR" (as hereinafter defined) plus 1.75%. Under this option: (1) rates may be fixed for "Interest Periods" (as hereinafter defined) of 1, 2, 3, 6, 9 or 12 months, as selected by the Company; (2) amounts may be fixed in increments of $100,000.00 or multiples thereof; (3) the maximum number of fixes in place at any one time shall be five; and (4) rates may only be fixed on a "Banking Day" (as hereinafter defined) on 3 Banking Days' prior written notice. For purposes hereof: (a) "LIBOR" shall mean the rate (rounded upward to the nearest sixteenth and adjusted for reserves required on "Eurocurrency Liabilities" (as hereinafter defined) for banks subject to "FRB Regulation D" (as hereinafter defined) or required by any other federal law or regulation) quoted by the British Bankers Association (the "BBA") at 11:00 a.m. London time 2 Banking Days before the commencement of the Interest Period for the offering of U.S. dollar deposits in the London interbank market for the Interest Period designated by the Company, as published by Bloomberg or another major information vendor listed on BBA's official website; (b) "Banking Day" shall mean a day on which CoBank is open for business, dealings in U.S. dollar deposits are being carried out in the London interbank market, and banks are open for business in New York City and London, England; (c) "Interest Period" shall mean a period commencing on the date this option is to take effect and ending on the numerically corresponding day in the next calendar month or the month that is 2, 3, 6, 9 or 12 months thereafter, as the case may be; provided, however, that: (i) in the event such ending day is not a Banking Day, such period shall be extended to the next Banking Day unless such next Banking Day falls in the next calendar month, in which case it shall end on the preceding Banking Day; and (ii) if there is no numerically corresponding day in the month, then such period shall end on the last Banking Day in the relevant month; (d) "Eurocurrency Liabilities" shall have meaning as set forth in FRB Regulation D; and (e) "FRB Regulation D" shall mean Regulation D as promulgated by the Board of Governors of the Federal Reserve System, 12 CFR Part 204, as amended.

The Company shall select the applicable rate option at the time it requests a loan hereunder and may, subject to the limitations set forth above, elect to convert balances bearing interest at the variable rate option to one of the fixed rate options. Upon the expiration of any fixed rate period, interest shall

automatically accrue at the variable rate option unless the amount fixed is repaid or fixed for an additional period in accordance with the terms hereof. Notwithstanding the foregoing, rates may not be fixed for periods expiring after the maturity date of the loans. All elections provided for herein shall be made electronically (if applicable), telephonically or in writing and must be received by CoBank not later than 12:00 Noon Company's local time in order to be considered to have been received on that day; provided, however, that in the case of LIBOR rate loans, all such elections must be confirmed in writing upon CoBank's request. Interest shall be calculated on the actual number of days each loan is outstanding on the basis of a year consisting of 360 days and shall be payable monthly in arrears by the 20th day of the following month or on such other day in such month as CoBank shall require in a written notice to the Company; provided, however, in the event the Company elects to fix all or a portion of the indebtedness outstanding under the LIBOR interest rate option above, at CoBank's option upon written notice to the Company, interest shall be payable at the maturity of the Interest Period and if the LIBOR interest rate fix is for a period longer than 3 months, interest on that portion of the indebtedness outstanding shall be payable quarterly in arrears on each three-month anniversary of the commencement date of such Interest Period, and at maturity.

SECTION 5. Fees. INTENTIONALLY OMITTED.

SECTION 6. Promissory Note. The Company promises to repay the unpaid principal balance of the loans on the last day of the term of the Commitment, as the term may be extended from time to time. In addition to the above, the Company promises to pay interest on the unpaid principal balance of the loans at the times and in accordance with the provisions set forth above.

SECTION 7. Letters of Credit. In addition to loans, the Company may utilize, if agreeable to CoBank in its sole discretion in each instance, the Commitment to open irrevocable letters of credit for its account. Each letter of credit will be issued within a reasonable period of time after CoBank's receipt of a duly completed and executed copy of CoBank's then current form of Application and Reimbursement Agreement, or, if applicable, in accordance with the terms of any CoTrade Agreement between the parties, and shall reduce the amount available under the Commitment by the maximum amount capable of being drawn thereunder. Each letter of credit must be in form and content acceptable to CoBank and must expire no later than the maturity date of the Commitment. Any draw under any letter of credit issued hereunder shall be deemed a loan under the Commitment and shall be paid in accordance with this Promissory Note and Supplement.

SECTION 8. Security. Notwithstanding the provisions of the Security, Guarantee(s) and Title Insurance Section of the MLA to the contrary, except for CoBank's statutory first lien on all equity that the Company may now own or hereafter acquire or be allocated in CoBank, the Company's obligations hereunder shall be unsecured.

IN WITNESS WHEREOF, the parties have caused this Promissory Note and Supplement to the MLA to be executed by their duly authorized officers as of the date shown above.

CoBANK, ACB		**AQUA ILLINOIS, INC.**	
By:		By:	Stephen F. Angelos
Title:	Assistant Corporate Secretary	Title:	Treasurer

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Schedule D - 2
Page 2 of 8
Person Responsible: P. Hanley

Monthly Balances for Short-term Debt

Proposed Test Year Period: Future
Period Reported: 2009 - 2012
Prior Year (2009) 12 Mo. Actual

Line	Year / Bank (A)	Beginning Balance (B)	January (C)	February (D)	March (E)	April (F)	May (G)	June (H)	July (I)	August (J)	September (K)	October (L)	November (M)	December (N)	Future Test Yr. 12 Month Weighted Ave. (O)
1	Actual 2009														
2	National City	$ -	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$4,750,000	$ -	
3															
4	CoBank	3,000,000	1,500,000	2,500,000	3,250,000	3,500,000	5,000,000	5,500,000	5,495,235	5,495,235	5,750,000	5,500,000	0	0	
5	Total	$3,000,000	$1,500,000	$2,500,000	$3,250,000	$3,500,000	$5,000,000	$5,500,000	$5,495,235	$5,495,235	$5,750,000	$5,500,000	$4,750,000	$0	
6															
7															
8	Actual / Projected 2010														
9	National City	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	
10															
11	CoBank/ Aqua America	0	0	0	0	0	0	0	0	0	0	0	0	0	
12	Total	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	
13															
14															
15	Projected 2011														
16	CoBank	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	
17															
18	Aqua America, Inc.	0	0	0	0	0	0	0	0	0	0	0	0	0	
19	Total	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	
20															
21															
22	Projected 2012														
23	CoBank	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	
24															
25	Aqua America, Inc.	0	0	0	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,600,000	1,400,000	1,400,000	2,100,000	
26	Total	$0	$0	$0	$1,300,000	$1,300,000	$1,300,000	$1,300,000	$1,300,000	$1,300,000	$1,600,000	$1,400,000	$1,400,000	$2,100,000	
27															
28															
29															
30	Projected Ave. Future Test Yr. - 12 Months of Ave. Monthly Balances - Gross:														
31	CoBank		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$ -
32															
33	Aqua America, Inc.		0	0	650,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,450,000	1,500,000	1,400,000	1,750,000	1,104,167
34	Total		$0	$0	$650,000	$1,300,000	$1,300,000	$1,300,000	$1,300,000	$1,300,000	$1,450,000	$1,500,000	$1,400,000	$1,750,000	$1,104,167

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Proposed Test Year Period: Future
Period Reported: 2009 - 2012
Prior Year (2009) 12 Mo. Actual

Monthly Balances for Construction-work-in-progress - Total Company

Line	Year (A)	Beginning Balance (B)	January (C)	February (D)	March (E)	April (F)	May (G)	June (H)	July (I)	August (J)	September (K)	October (L)	November (M)	December (N)
1	Actual 2009	$ 1,440,706	$1,276,018	$991,186	$1,096,271	$1,547,038	$1,814,850	$1,956,592	$2,737,091	$2,215,428	$2,559,060	$2,551,402	$2,240,511	2,318,561
2	Actual / Projected 2010	$2,318,561	$2,541,795	$2,838,377	$3,956,854	$4,015,143	$4,776,936	$4,481,138	$5,304,808	$5,016,445	$5,690,302	$6,075,342	$3,816,279	$2,252,531
3	Projected 2011	2,252,531	3,115,981	1,336,341	1,613,479	1,750,010	2,404,074	1,381,159	1,800,043	2,263,927	1,211,951	1,352,835	1,386,651	504,400
4	Projected 2012	504,400	1,434,622	2,305,844	2,367,097	3,104,907	3,850,150	2,302,303	2,901,035	3,499,766	1,151,862	1,750,594	2,200,582	544,400

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Proposed Test Year Period: Future
Period Reported: 2009 - 2012
Prior Year (2009) 12 Mo. Actual

TOTAL COMPANY

Monthly Balances for Construction-work-in-progress Accruing on AFUDC

Line	Year (A)	Beginning Balance (B)	January (C)	February (D)	March (E)	April (F)	May (G)	June (H)	July (I)	August (J)	September (K)	October (L)	November (M)	December (N)
1	Actual 2009	$3,297,176	$438,327	$341,295	$478,353	$677,061	$654,043	$735,947	$1,289,906	$932,606	$1,098,821	$1,081,384	$1,247,285	$472,650
2	Actual / Projected 2010	472,650	766,732	789,756	1,772,011	2,505,255	2,638,872	3,247,326	3,024,894	3,295,984	3,581,121	4,132,830	2,116,153	972,610
3	Projected 2011	972,610	0	0	0	0	0	0	0	0	0	0	0	0
4	Projected 2012	0	0	0	0	0	0	0	0	0	0	0	0	0

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Schedule D - 2
Page 5 of 8
Person Responsible: P. Hanley

Proposed Test Year Period: Future
Period Reported: 2009 - 2012
Prior Year (2009) 12 Mo. Actual

Net Amount Outstanding
Average 2012

End of Month Balance

Date (A)	Gross Short-term Debt Outstanding (B)	CWIP (C)	CWIP Accruing AFUDC (D)	Net Short-term Debt Outstanding (E)	Monthly Average (F)	Remaining CWIP Accruing AFUDC (G)	Monthly Average (H)
Dec-11	$ -	$ 504,400	$ -	-		$ -	
Jan-12	-	1,434,622	-	-	$ -	-	$ -
Feb-12	-	2,305,844	-	-	-	-	-
Mar-12	1,300,000	2,367,097	-	1,300,000	650,000	-	-
Apr-12	1,300,000	3,104,907	-	1,300,000	1,300,000	-	-
May-12	1,300,000	3,850,150	-	1,300,000	1,300,000	-	-
Jun-12	1,300,000	2,302,303	-	1,300,000	1,300,000	-	-
Jul-12	1,300,000	2,901,035	-	1,300,000	1,300,000	-	-
Aug-12	1,300,000	3,499,766	-	1,300,000	1,300,000	-	-
Sep-12	1,600,000	1,151,862	-	1,600,000	1,450,000	-	-
Oct-12	1,400,000	1,750,594	-	1,400,000	1,500,000	-	-
Nov-12	1,400,000	2,200,582	-	1,400,000	1,400,000	-	-
Dec-12	2,100,000	544,400	-	2,100,000	1,750,000	-	-
Average					**$ 1,104,167**		**$ -**

Notes: Column (E) = the greater of [Column (B) - Column (D)] or [Column (B) - Column (B) / Column (C) * Column (D)]
Column (G) = Column (D) - [Column (B) - Column (E)]

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Schedule D - 2
Page 6 of 8
Person Responsible: P. Hanley

Proposed Test Year Period: Future
Period Reported: 2009 - 2012
Prior Year (2009) 12 Mo. Actual

Net Amount Outstanding
Average 2011

End of Month Balance

Date (A)	Gross Short-term Debt Outstanding (B)	CWIP (C)	CWIP Accruing AFUDC (D)	Net Short-term Debt Outstanding (E)	Monthly Average (F)	Remaining CWIP Accruing AFUDC (G)	Monthly Average (H)
Dec-10	$ -	$ 2,252,531	$ 972,610	-		$ 972,610	
Jan-11	-	3,115,981	-	-	$ -	-	$ 486,305
Feb-11	-	1,336,341	-	-	-	-	-
Mar-11	-	1,613,479	-	-	-	-	-
Apr-11	-	1,750,010	-	-	-	-	-
May-11	-	2,404,074	-	-	-	-	-
Jun-11	-	1,381,159	-	-	-	-	-
Jul-11	-	1,800,043	-	-	-	-	-
Aug-11	-	2,263,927	-	-	-	-	-
Sep-11	-	1,211,951	-	-	-	-	-
Oct-11	-	1,352,835	-	-	-	-	-
Nov-11	-	1,386,651	-	-	-	-	-
Dec-11	-	504,400	-	-	-	-	-
Average					**$ -**		**$ 40,525**

Notes: Column (E) = the greater of [Column (B) - Column (D)] or [Column (B) - Column (B) / Column (C) * Column (D)]
Column (G) = Column (D) - [Column (B) - Column (E)]

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Schedule D - 2
Page 7 of 8
Person Responsible: P. Hanley

Proposed Test Year Period: Future
Period Reported: 2009 - 2012
Prior Year (2009) 12 Mo. Actual

Net Amount Outstanding
Average 2010

End of Month Balance

Date (A)	Gross Short-term Debt Outstanding (B)	CWIP (C)	CWIP Accruing AFUDC (D)	Net Short-term Debt Outstanding (E)	Monthly Average (F)	Remaining CWIP Accruing AFUDC (G)	Monthly Average (H)
Dec-09	$ -	$ 2,318,561	$ 472,650	-		$ 472,650	
Jan-10	-	2,541,795	766,732	-	$ -	766,732	$ 619,691
Feb-10	-	2,838,377	789,756	-	-	789,756	778,244
Mar-10	-	3,956,854	1,772,011	-	-	1,772,011	1,280,884
Apr-10	-	4,015,143	2,505,255	-	-	2,505,255	2,138,633
May-10	-	4,776,936	2,638,872	-	-	2,638,872	2,572,064
Jun-10	-	4,481,138	3,247,326	-	-	3,247,326	2,943,099
Jul-10	-	5,304,808	3,024,894	-	-	3,024,894	3,136,110
Aug-10	-	5,016,445	3,295,984	-	-	3,295,984	3,160,439
Sep-10	-	5,690,302	3,581,121	-	-	3,581,121	3,438,553
Oct-10	-	6,075,342	4,132,830	-	-	4,132,830	3,856,976
Nov-10	-	3,816,279	2,116,153	-	-	2,116,153	3,124,492
Dec-10	-	2,252,531	972,610	-	-	972,610	1,544,382
Average					**$ -**		**$ 2,382,797**

Notes: Column (E) = the greater of [Column (B) - Column (D)] or [Column (B) - Column (B) / Column (C) * Column (D)]
Column (G) = Column (D) - [Column (B) - Column (E)]

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Schedule D - 2
Page 8 of 8
Person Responsible: P. Hanley

Proposed Test Year Period: Future
Period Reported: 2009 - 2012
Prior Year (2009) 12 Mo. Actual

Net Amount Outstanding
Average 2009

End of Month Balance

Date (A)	Gross Short-term Debt Outstanding (B)	CWIP (C)	CWIP Accruing AFUDC (D)	Net Short-term Debt Outstanding (E)	Monthly Average (F)	Remaining CWIP Accruing AFUDC (G)	Monthly Average (H)
Dec-08	$ 3,000,000	$ 1,440,706	$ 3,297,176	-		$ 297,176	
Jan-09	1,500,000	1,276,018	438,327	1,061,673	$ 530,837	-	$ 148,588
Feb-09	2,500,000	991,186	341,295	2,158,705	1,610,189	-	-
Mar-09	3,250,000	1,096,271	478,353	2,771,647	2,465,176	-	-
Apr-09	3,500,000	1,547,038	677,061	2,822,939	2,797,293	-	-
May-09	5,000,000	1,814,850	654,043	4,345,957	3,584,448	-	-
Jun-09	5,500,000	1,956,592	735,947	4,764,053	4,555,005	-	-
Jul-09	5,495,235	2,737,091	1,289,906	4,205,329	4,484,691	-	-
Aug-09	5,495,235	2,215,428	932,606	4,562,629	4,383,979	-	-
Sep-09	5,750,000	2,559,060	1,098,821	4,651,179	4,606,904	-	-
Oct-09	5,500,000	2,551,402	1,081,384	4,418,616	4,534,898	-	-
Nov-09	4,750,000	2,240,511	1,247,285	3,502,715	3,960,666	-	-
Dec-09	-	2,318,561	472,650	-	1,751,358	472,650	236,325
Average					**$ 3,272,120**		**$ 32,076**

Notes: Column (E) = the greater of [Column (B) - Column (D)] or [Column (B) - Column (B) / Column (C) * Column (D)]
Column (G) = Column (D) - [Column (B) - Column (E)]

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Proposed Test Year Period: Future
Period Reported: Average 2012

Embedded Cost of Long - Term Debt (Total Company)

Line	Debt Issue Type / Coupon Rate (A)	Date Issued (B)	Maturity Date (C)	Principal Amount (D)	Face Amt. Outstanding 12/31/11 (E)	Face Amt. Outstanding 12/31/12 (F)	Ave. Future (2) Test Year Face Amt. Outstanding (G)	Unamortized Discount or Premium (H)	Unamortized Debt Expense (I)	Carrying Value (J)	Annualized Coupon Interest (K)	Annualized Amort. Of Discount or Premium (L)	Annualized Amort. Of Debt Exp. (M)	Annualized Interest Expense (N)
1	First Mortgage Bonds:													
2	Series M - 10.40%	12/06/88	12/1/18	$6,000,000	$ 6,000,000	$ 6,000,000	$ 6,000,000	$ -	$ 38,497	$ 5,961,503	$ 624,000	$ -	$ 5,999	$ 629,999
3	Series N - 9.69%	3/15/91	3/1/21	4,500,000	4,500,000	4,500,000	4,500,000	-	36,828	4,463,172	436,050	-	4,229	440,279
4	Series O - 7.63%	9/21/95	9/1/25	8,000,000	8,000,000	8,000,000	8,000,000	-	37,159	7,962,841	610,400	-	2,822	613,222
5	Series U - 5.00%	11/01/02	11/01/32	9,970,000	9,695,000	9,695,000	9,695,000	-	556,057	9,138,943	484,750	-	27,347	512,097
6	Series T - 4.90%	11/01/02	11/01/32	2,785,000	2,690,000	2,690,000	2,690,000	-	156,837	2,533,163	131,810	-	7,713	139,523
7	Series S - 5.40%	9/01/00	9/01/30	4,500,000	4,410,000	4,410,000	4,410,000	-	199,286	4,210,714	238,140	-	10,970	249,110
8	Series V (A) - 5.20%	12/15/03	2/01/14	6,500,000	6,500,000	6,500,000	6,500,000	-	16,099	6,483,901	338,000	-	10,168	348,168
9	Series V (B) - 5.40%	12/15/03	2/01/16	6,500,000	6,500,000	6,500,000	6,500,000	-	29,820	6,470,180	351,000	-	8,322	359,322
10	Series W - 5.32%	12/21/04	12/1/19	10,500,000	10,500,000	10,500,000	10,500,000	-	70,329	10,429,671	558,600	-	9,482	568,082
11	Series X - 4.95%	12/1/07	12/1/37	17,000,000	16,800,000	16,800,000	16,800,000	-	1,037,235	15,762,765	831,600	-	40,622	872,222
12														
13	Subtotal				$75,595,000	$75,595,000	$ 75,595,000	$ -	$2,178,147	$ 73,416,853	$4,604,350	$ -	$ 127,674	$4,732,024
14														
15	Other Long - Term Debt:													
16	Aroma Park - 8%			1,000,000	1,000,000	1,000,000	1,000,000	-	-	1,000,000	80,000	-	-	80,000
17														
18														
19	(1) Premature Redemptions:													
20	Series I - 9.19%	7/24/92	7/15/22	6,000,000	-	-	-	-	51,801	(51,801)	-	-	5,180	5,180
21	Tax Exempt - 7.50%	2/1/90	1/1/20	10,000,000	-	-	-	94,737	212,037	(306,774)	-	12,632	27,360	39,991
22	Series P - 9.19%	7/24/95	12/1/19&7/15/22	6,000,000	-			164,317	16,282	(180,598)	-	22,155	1,615	23,770
23	Series Q - 6.10%	9/21/95	9/1/25	10,000,000	-	-	-	135,616	288,171	(423,788)	-	6,670	21,886	28,556
24	Series R - 6.00%	9/21/95	9/1/25	2,800,000	-	-	-	38,251	81,256	(119,507)	-	1,881	6,171	8,053
25	Subtotal				$ -	$ -	$ -	$ 432,921	$ 649,548	$ (1,082,468)	$ -	$ 43,338	$ 62,212	$ 105,550
26														
27														
28	TOTAL				$76,595,000	$76,595,000	$ 76,595,000	$ 432,921	$2,827,694	$ 73,334,385	$4,684,350	$ 43,338	$ 189,887	$4,917,574
29														
30														
31							**Embedded Cost of Long-Term Debt**				**6.706%**			
32														

33 (1) All unamortized costs of bond issues prematurely retired are being amortized over the remaining lives of the original issuance as allowed in
34 Docket #s 95-0307/0342 and 95-0641. No gains or losses have been incurred on reacquired debt.
35
36 (2) Long-term Debt Face Amounts Outstanding are projected to remain unchanged from 12/11 - 12/12. As such, the Future Test Year based on 12 months of average monthly balances is reflected above.

Proposed Test Year Period: Future
Period Reported: 2012

Embedded Cost of Long - Term Debt (Total Company)

Line	Debt Issue Type / Coupon Rate (A)	Date Issued (B)	Maturity Date (C)	Principal Amount (D)	Face Amt. Outstanding 12/31/2012 (E)	Unamortized Discount or Premium (F)	Unamortized Debt Expense (G)	Carrying Value (H)	Annualized Coupon Interest (I)	Annualized Amort. Of Discount or Premium (J)	Annualized Amort. Of Debt Exp. (K)	Annualized Interest Expense (L)
1	First Mortgage Bonds:											
2	Series M - 10.40%	12/06/88	12/1/18	$6,000,000	$ 6,000,000	$ -	$ 35,497	$ 5,964,503	$ 624,000	$ -	$ 5,999	$ 629,999
3	Series N - 9.69%	3/15/91	3/1/21	4,500,000	4,500,000	-	34,713	4,465,287	436,050	-	4,229	440,279
4	Series O - 7.63%	9/21/95	9/1/25	8,000,000	8,000,000	-	35,748	7,964,252	610,400	-	2,822	613,222
5	Series U - 5.00%	11/01/02	11/01/32	9,970,000	9,695,000	-	542,384	9,152,616	484,750	-	27,347	512,097
6	Series T - 4.90%	11/01/02	11/01/32	2,785,000	2,690,000	-	152,980	2,537,020	131,810	-	7,713	139,523
7	Series S - 5.40%	9/01/00	9/01/30	4,500,000	4,410,000	-	193,801	4,216,199	238,140	-	10,970	249,110
8	Series V (A) - 5.20%	12/15/03	2/01/14	6,500,000	6,500,000	-	11,015	6,488,985	338,000	-	10,168	348,168
9	Series V (B) - 5.40%	12/15/03	2/01/16	6,500,000	6,500,000	-	25,659	6,474,341	351,000	-	8,322	359,322
10	Series W - 5.32%	12/21/04	12/1/19	10,500,000	10,500,000	-	65,587	10,434,413	558,600	-	9,482	568,082
11	Series X - 4.95%	12/1/07	12/1/37	17,000,000	16,800,000	-	1,016,924	15,783,076	831,600	-	40,622	872,222
12												
13	Subtotal				$75,595,000	$ -	$2,114,309	$ 73,480,691	$4,604,350	$ -	$127,674	$4,732,024
14												
15	Other Long - Term Debt:											
16	Aroma Park - 8%			1,000,000	1,000,000	-	-	1,000,000	80,000	-	-	80,000
17												
18												
19	(1) Premature Redemptions:											
20	Series I - 9.19%	7/24/92	7/15/22	6,000,000	-		49,211	(49,211)	-	-	5,180	5,180
21	Tax Exempt - 7.50%	2/1/90	1/1/20	10,000,000	-	88,421	198,357	(286,778)	-	12,632	27,360	39,991
22	Series P - 9.19%	7/24/95	12/1/19&7/15/22	6,000,000	-	153,239	15,474	(168,713)	-	22,155	1,615	23,770
23	Series Q - 6.10%	9/21/95	9/1/25	10,000,000	-	132,281	277,228	(409,510)	-	6,670	21,886	28,556
24	Series R - 6.00%	9/21/95	9/1/25	2,800,000	-	37,310	78,171	(115,481)	-	1,881	6,171	8,053
25	Subtotal				$ -	$ 411,252	$ 618,442	$ (1,029,694)	$ -	$ 43,338	$ 62,212	$ 105,550
26												
27												
28	TOTAL				$76,595,000	$ 411,252	$2,732,751	$ 73,450,997	$4,684,350	$ 43,338	$189,887	$4,917,574
29												
30												
31					**Embedded Cost of Long-Term Debt**				**6.695%**			
32												

33 (1) All unamortized costs of bond issues prematurely retired are being amortized over the remaining lives of the original issuance as allowed in
34 Docket #s 95-0307/0342 and 95-0641. No gains or losses have been incurred on reacquired debt.

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Proposed Test Year Period: Future
Period Reported: 2011

Embedded Cost of Long - Term Debt (Total Company)

Line	Debt Issue Type / Coupon Rate (A)	Date Issued (B)	Maturity Date (C)	Principal Amount (D)	Face Amt. Outstanding 12/31/2011 (E)	Unamortized Discount or Premium (F)	Unamortized Debt Expense (G)	Carrying Value (H)	Annualized Coupon Interest (I)	Annualized Amort. Of Discount or Premium (J)	Annualized Amort. Of Debt Exp. (K)	Annualized Interest Expense (L)
1	First Mortgage Bonds:											
2	Series M - 10.40%	12/06/88	12/1/18	$6,000,000	$ 6,000,000	$ -	$ 41,497	$ 5,958,503	$ 624,000	$ -	$ 5,999	$ 629,999
3	Series N - 9.69%	3/15/91	3/1/21	4,500,000	4,500,000	-	38,942	4,461,058	436,050	-	4,229	440,279
4	Series O - 7.63%	9/21/95	9/1/25	8,000,000	8,000,000	-	38,570	7,961,430	610,400	-	2,822	613,222
5	Series U - 5.00%	11/01/02	11/01/32	9,970,000	9,695,000	-	569,731	9,125,269	484,750	-	27,347	512,097
6	Series T - 4.90%	11/01/02	11/01/32	2,785,000	2,690,000	-	160,693	2,529,307	131,810	-	7,713	139,523
7	Series S - 5.40%	9/01/00	9/01/30	4,500,000	4,410,000	-	204,771	4,205,229	238,140	-	10,970	249,110
8	Series V (A) - 5.20%	12/15/03	2/01/14	6,500,000	6,500,000	-	21,183	6,478,817	338,000	-	10,168	348,168
9	Series V (B) - 5.40%	12/15/03	2/01/16	6,500,000	6,500,000	-	33,981	6,466,019	351,000	-	8,322	359,322
10	Series W - 5.32%	12/21/04	12/1/19	10,500,000	10,500,000	-	75,070	10,424,930	558,600	-	9,482	568,082
11	Series X - 4.95%	12/1/07	12/1/37	17,000,000	16,800,000	-	1,057,546	15,742,454	831,600	-	40,622	872,222
12												
13	Subtotal				$75,595,000	$ -	$2,241,984	$ 73,353,016	$4,604,350	$ -	$ 127,674	$4,732,024
14												
15	Other Long - Term Debt:											
16	Aroma Park - 8%			1,000,000	1,000,000	-	-	1,000,000	80,000	-	-	80,000
17												
18												
19	(1) Premature Redemptions:											
20	Series I - 9.19%	7/24/92	7/15/22	6,000,000	-		54,391	(54,391)	-	-	5,180	5,180
21	Tax Exempt - 7.50%	2/1/90	1/1/20	10,000,000	-	101,053	225,717	(326,770)	-	12,632	27,360	39,991
22	Series P - 9.19%	7/24/95	12/1/19&7/15/22	6,000,000	-	175,394	17,089	(192,483)	-	22,155	1,615	23,770
23	Series Q - 6.10%	9/21/95	9/1/25	10,000,000	-	138,951	299,115	(438,066)	-	6,670	21,886	28,556
24	Series R - 6.00%	9/21/95	9/1/25	2,800,000	-	39,191	84,342	(123,533)	-	1,881	6,171	8,053
25	Subtotal				$ -	$ 454,590	$ 680,654	$ (1,135,243)	$ -	$ 43,338	$ 62,212	$ 105,550
26												
27												
28	TOTAL				$76,595,000	$ 454,590	$2,922,638	$ 73,217,773	$4,684,350	$ 43,338	$ 189,887	$4,917,574
29												
30												
31					**Embedded Cost of Long-Term Debt**				**6.716%**			
32												

33 (1) All unamortized costs of bond issues prematurely retired are being amortized over the remaining lives of the original issuance as allowed in
34 Docket #s 95-0307/0342 and 95-0641. No gains or losses have been incurred on reacquired debt.

Proposed Test Year Period: Future
Period Reported: 2010
Prior Year (2009) 12 Mo. Actual

Embedded Cost of Long - Term Debt (Total Company)

Line	Debt Issue Type / Coupon Rate (A)	Date Issued (B)	Maturity Date (C)	Principal Amount (D)	Face Amt. Outstanding 12/31/2010 (E)	Unamortized Discount or Premium (F)	Unamortized Debt Expense (G)	Carrying Value (H)	Annualized Coupon Interest (I)	Annualized Amort. Of Discount or Premium (J)	Annualized Amort. Of Debt Exp. (K)	Annualized Interest Expense (L)
1	First Mortgage Bonds:											
2	Series M - 10.40%	12/06/88	12/1/18	$6,000,000	$ 6,000,000	$ -	$ 47,496	$ 5,952,504	$ 624,000	$ -	$ 5,999	$ 629,999
3	Series N - 9.69%	3/15/91	3/1/21	4,500,000	4,500,000	-	43,171	4,456,829	436,050	-	4,229	440,279
4	Series O - 7.63%	9/21/95	9/1/25	8,000,000	8,000,000	-	41,392	7,958,608	610,400	-	2,822	613,222
5	Series U - 5.00%	11/01/02	11/01/32	9,970,000	9,695,000	-	597,078	9,097,922	484,750	-	27,347	512,097
6	Series T - 4.90%	11/01/02	11/01/32	2,785,000	2,690,000	-	168,407	2,521,593	131,810	-	7,713	139,523
7	Series S - 5.40%	9/01/00	9/01/30	4,500,000	4,410,000	-	215,741	4,194,259	238,140	-	10,970	249,110
8	Series V (A) - 5.20%	12/15/03	2/01/14	6,500,000	6,500,000	-	31,351	6,468,649	338,000	-	10,168	348,168
9	Series V (B) - 5.40%	12/15/03	2/01/16	6,500,000	6,500,000	-	42,302	6,457,698	351,000	-	8,322	359,322
10	Series W - 5.32%	12/21/04	12/1/19	10,500,000	10,500,000	-	84,552	10,415,448	558,600	-	9,482	568,082
11	Series X - 4.95%	12/1/07	12/1/37	17,000,000	16,800,000	-	1,098,168	15,701,832	831,600	-	40,622	872,222
12												
13	Subtotal				$75,595,000	$ -	$2,369,658	$ 73,225,342	$4,604,350	$ -	$127,674	$4,732,024
14												
15	Other Long - Term Debt:											
16	Aroma Park - 8%			1,000,000	1,000,000	-	-	1,000,000	80,000	-	-	80,000
17												
18												
19	(1) Premature Redemptions:											
20	Series I - 9.19%	7/24/92	7/15/22	6,000,000	-		59,571	(59,571)	-	-	5,180	5,180
21	Tax Exempt - 7.50%	2/1/90	1/1/20	10,000,000	-	113,684	253,076	(366,761)	-	12,632	27,360	39,991
22	Series P - 9.19%	7/24/95	12/1/19&7/15/22	6,000,000	-	197,549	18,704	(216,253)	-	22,155	1,615	23,770
23	Series Q - 6.10%	9/21/95	9/1/25	10,000,000	-	145,621	321,001	(466,622)	-	6,670	21,886	28,556
24	Series R - 6.00%	9/21/95	9/1/25	2,800,000	-	41,073	90,513	(131,586)	-	1,881	6,171	8,053
25	Subtotal				$ -	$ 497,927	$ 742,866	$ (1,240,793)	$ -	$ 43,338	$ 62,212	$ 105,550
26												
27												
28	TOTAL				$76,595,000	$ 497,927	$3,112,524	$ 72,984,549	$4,684,350	$ 43,338	$189,887	$4,917,574
29												
30												
31					Embedded Cost of Long-Term Debt				6.738%			
32												

33 (1) All unamortized costs of bond issues prematurely retired are being amortized over the remaining lives of the original issuance as allowed in
34 Docket #s 95-0307/0342 and 95-0641. No gains or losses have been incurred on reacquired debt.

Proposed Test Year Period: Future
Period Reported: 2009
Prior Year (2009) 12 Mo. Actual

Embedded Cost of Long - Term Debt (Total Company)

Line	Debt Issue Type / Coupon Rate (A)	Date Issued (B)	Maturity Date (C)	Principal Amount (D)	Face Amt. Outstanding 12/31/2009 (E)	Unamortized Discount or Premium (F)	Unamortized Debt Expense (G)	Carrying Value (H)	Annualized Coupon Interest (I)	Annualized Amort. Of Discount or Premium (J)	Annualized Amort. Of Debt Exp. (K)	Annualized Interest Expense (L)
1	First Mortgage Bonds:											
2	Series M - 10.40%	12/06/88	12/1/18	$6,000,000	$ 6,000,000	$ -	$ 53,495	$ 5,946,505	$ 624,000	$ -	$ 5,999	$ 629,999
3	Series N - 9.69%	3/15/91	3/1/21	4,500,000	4,500,000	-	47,400	4,452,600	436,050	-	4,229	440,279
4	Series O - 7.63%	9/21/95	9/1/25	8,000,000	8,000,000	-	44,215	7,955,785	610,400	-	2,822	613,222
5	Series U - 5.00%	11/01/02	11/01/32	9,970,000	9,760,000	-	624,425	9,135,575	488,000	-	27,347	515,347
6	Series T - 4.90%	11/01/02	11/01/32	2,785,000	2,710,000	-	176,120	2,533,880	132,790	-	7,713	140,503
7	Series S - 5.40%	9/01/00	9/01/30	4,500,000	4,445,000	-	226,710	4,218,290	240,030	-	10,970	251,000
8	Series V (A) - 5.20%	12/15/03	2/01/14	6,500,000	6,500,000	-	41,519	6,458,481	338,000	-	10,168	348,168
9	Series V (B) - 5.40%	12/15/03	2/01/16	6,500,000	6,500,000	-	50,624	6,449,376	351,000	-	8,322	359,322
10	Series W - 5.32%	12/21/04	12/1/19	10,500,000	10,500,000	-	94,035	10,405,965	558,600	-	9,482	568,082
11	Series X - 4.95%	12/1/07	12/1/37	17,000,000	17,000,000	-	1,138,790	15,861,210	841,500	-	40,622	882,122
12												
13	Subtotal				$75,915,000	$ -	$2,497,333	$ 73,417,667	$4,620,370	$ -	$127,674	$4,748,044
14												
15	Other Long - Term Debt:											
16	Aroma Park - 8%			1,000,000	1,000,000	-	-	1,000,000	80,000	-	-	80,000
17												
18												
19	(1) Premature Redemptions:											
20	Series I - 9.19%	7/24/92	7/15/22	6,000,000	-		64,751	(64,751)	-	-	5,180	5,180
21	Tax Exempt - 7.50%	2/1/90	1/1/20	10,000,000	-	126,316	280,436	(406,752)	-	12,632	27,360	39,991
22	Series P - 9.19%	7/24/95	12/1/19&7/15/22	6,000,000	-	219,704	20,319	(240,023)	-	22,155	1,615	23,770
23	Series Q - 6.10%	9/21/95	9/1/25	10,000,000	-	152,290	342,888	(495,178)	-	6,670	21,886	28,556
24	Series R - 6.00%	9/21/95	9/1/25	2,800,000	-	42,954	96,685	(139,638)	-	1,881	6,171	8,053
25	Subtotal				$ -	$ 541,265	$ 805,078	$ (1,346,343)	$ -	$ 43,338	$ 62,212	$ 105,550
26												
27												
28	TOTAL				$76,915,000	$ 541,265	$3,302,411	$ 73,071,324	$4,700,370	$ 43,338	$189,887	$4,933,594
29												
30												
31					**Embedded Cost of Long-Term Debt**				**6.752%**			
32												

33 (1) All unamortized costs of bond issues prematurely retired are being amortized over the remaining lives of the original issuance as allowed in
34 Docket #s 95-0307/0342 and 95-0641. No gains or losses have been incurred on reacquired debt.

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Schedule D - 4
Page 1 of 1
Person Responsible: P. Hanley

Proposed Test Year Period: Future
Period Reported: 2009 - 2012
Prior Year (2009) 12 Mo. Actual

Embedded Cost of Preferred Stock (Total Company)

Line	Dividend Rate, Type, Par Value (A)	Date of Issuance (B)	Number of Shares Outstanding (C)	Average (1) Par Value Outstanding Actual (D)	Premium or Discount (E)	Issue Expense (F)	Net Proceeds (G)	Annual Dividends (H)
1	Preferred Stock:							
2	Cumulative Preferred - 5.5%	July 1967	3,768	$ 376,800	$ 3,970	$ 1,713	$379,057	$ 20,724
3	($100 Par)							
4								
5								
6		**Embedded Cost of Preferred Stock (Column H/G)**						**5.47%**
7								
8								

9 1) Preferred Stock is projected to remain unchanged from 2009 through 2012, thus these years, as well as the Future Test Year
10 based on 12 months of average monthly balances, are reflected on this single Exhibit per above.
11
12
13 Accounting Method:
14 For rate purposes, the permanent premium (account # 207) and issuance expense (account # 213)
15 are reflected in the calculation of the embedded cost of preferred stock as shown above.
16
17 For financial reporting purposes, the premium and issuance expense are balance sheet items.
18 The $3,970 premium is a component of Premium on Capital Stock shown on Schedule B-3, page 2, line 3.
19 The $1,713 issuance expense is a component of Capital Stock Expense shown on Schedule B-3, page 2, line 5.

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Schedule D - 5
Page 1 of 1
Person Responsible: P. Hanley

Proposed Test Year Period: Future
Period Reported: Pre-1952 - 2012
Prior Year (2009) 12 Mo. Actual

Unrecovered Common Equity Issuance Costs (Total Company)

Line	Issue Type, ICC Docket Authorizing Issue (A)	Date of Issuance (B)	Gross Proceeds (C)	Underwriters' Discounts (D)	Issuance Expenses (E)	Net Proceeds (F)	ICC Docket Authorizing Recovery In Rates (G)	Authorized Amortization Period (H)
1	Parent Company Equity Infusion	Pre-1952	$ 467,375	$ -	$ -	$ 467,375	None	None
2	Parent Company Equity Infusion	1956	382,625	-	2,839	379,786	None	None
3	Parent Company Equity Infusion	1959	400,000	-	3,636	396,364	None	None
4	Parent Company Equity Infusion	1979	937,500	-	4,521	932,979	None	None
5	Merger with "Old CIWC"(UP)(#87-0402)	1988	-	-	6,318	(6,318)	None	None
6	Parent Company Equity Infusion	1995	466,100	-	5,536	460,564	None	None
7	Merger with Interstate (#95-0266)	1995	-	-	21,569	(21,569)	None	None
8	Parent Company Equity Infusion	1998	330,000	-	4,000	326,000	None	None
9	Parent Company Equity Infusion	2000	43,184		-	43,184	None	None
10	Parent Company Equity Infusion	2001	172,736		1,552	171,184	None	None
11	Parent Company Equity Infusion	2002	186,125		-	186,125	None	None
12	Parent Company Equity Infusion	2003	364,355		-	364,355	None	None
13								
14	TOTAL		$ 3,750,000	$ -	$ 49,971	$ 3,700,029		

Accounting Methods both for Regulatory and Financial purposes are as follows:
Underwriters are not utilized with the placement of common stock since stock is 100% owned / purchased by its Parent Company. As such, underwriters' discounts are not applicable. Issuance expenses are now expensed to Miscellaneous Expense - Account 675. Lastly, as a 100% - owned subsidiary, the Company does not redeem common stock, thus any gains or losses on redemption and the amortization thereon are not applicable.

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Schedule D - 6
Page 1 of 1
Person Responsible: P. Hanley

Proposed Test Year Period: Future
Period Reported: 2012
Prior Year (2009) 12 Mo. Actual

Cost of Common Equity Workpapers

Line

1 **Please refer to Exhibit No. 5**

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Proposed Test Year Period: Future
Period Reported: 2005 - 2012
Prior Year (2009) 12 Mo. Actual

Comparative Financial Data (Total Company)

Line	Description (A)	Average Test Year 2012 (B)	Projected 2011 (C)	Projected 2010 (D)	2009 (E)	2008 (F)	2007 (G)	2006 (H)	2005 (I)
1	**Capital Structure Ratios / Workpaper Reference:**								
2	Short-Term Debt / Schedule D-1	0.7%	0.0%	0.0%	2.0%	1.9%	8.8%	5.3%	6.1%
3	Long-Term Debt / Schedule D-1	45.8%	46.3%	45.8%	45.7%	46.4%	44.7%	41.7%	42.5%
4	Preferred Stock / Schedule D-1	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.3%	0.3%
5	Common Equity / Schedule D-1	53.3%	53.5%	54.0%	52.0%	51.5%	46.2%	52.7%	51.2%
6	Total	100%	100%	100%	100%	100%	100%	100%	100%
7									
8									
9									
10									
11									
12	**Costs of Capital / Workpaper Reference:**								
13	Embedded cost of long-term debt / Schedule D-2	6.71%	6.72%	6.74%	6.75%	6.77%	6.77%	7.14%	7.16%
14	Embedded cost of preferred stock / Schedule D-4	5.47%	5.47%	5.47%	5.47%	5.47%	5.47%	5.47%	5.48%

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Schedule D - 7
Page 2 of 2
Person Responsible: P. Hanley

Proposed Test Year Period: Future
Period Reported: 2005 - 2012
Prior Year (2009) 12 Mo. Actual

Comparative Financial Data (Total Company)

Line	Description (A)	Average Test Year 2012 (B)	Projected 2011 (C)	Projected 2010 (D)	2009 (E)	2008 (F)	2007 (G)	2006 (H)	2005 (I)
1	**Earnings Ratios:**								
2	AFUDC as a % of earnings for common	0.00	0.00	3.14	5.27	8.50	1.42	4.30	1.23
3	Return on net original cost rate base	6.92%	7.05%	6.28%	6.59%	6.55%	7.47%	7.04%	6.90%
4	Return on average common equity	7.91%	7.95%	7.00%	7.28%	7.90%	9.27%	8.35%	7.52%
5									
6	**Fixed Charge Coverage:**								
7	Pre-tax interest cov. (Excl. AFUDC)	3.23	3.23	2.94	2.90	3.11	3.35	3.20	2.75
8	After-tax fixed cov. (Incl. AFUDC)	2.36	2.36	2.20	2.19	2.13	2.44	2.36	2.08
9									
10	**Cash Flow Ratios:**								
11	Funds flow interest coverage	3.65	3.68	3.53	3.12	2.37	2.78	5.07	2.71
12	Funds flow as a % of average total debt	23.29%	23.92%	22.65%	19.87%	15.07%	16.50%	32.12%	17.62%
13	Cash coverage of common dividends	2.95	2.15	5.60	3.89	18.97	3.82	7.97	3.91
14	Net cash coverage as a % of Constr. Exp.	84.76%	93.11%	107.64%	160.21%	109.10%	27.64%	106.87%	52.48%
15									
16	**Common Stock Related Data:**								
17	Shares Outstanding - Year End	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
18	Shares Outstanding - Weighted Ave (Mo)	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
19	Earnings Per Share - Weighted Ave.	$ 9.01	$ 9.05	$ 7.90	$ 7.97	$ 8.25	$ 9.11	$ 7.81	$ 6.43
20	Dividends Paid Per Share - Wtd. Ave.	$ 8.16	$ 11.33	$ 4.13	$ 5.33	$ 0.91	$ 4.57	$ 3.65	$ 4.04
21	Dividend Payout Ratio	90.54%	125.18%	52.31%	66.93%	11.00%	50.24%	46.67%	62.74%

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Schedule D - 8
Page 1 of 1
Person Responsible: P. Hanley

Proposed Test Year Period: Future
Period Reported: 2005 - 2009
Prior Year (2009) 12 Mo. Actual

Security Quality Ratings

Line

1 A) History of the Changes in Ratings:
2
3
4 Neither Aqua Illinois, Inc. nor its parent, Aqua America, Inc. have a corporate credit rating. Therefore, there are no credit rating analysis nor reports.
5
6
7
8
9
10 B)
11
12
13 Neither Aqua Illinois, Inc. nor its parent, Aqua America, Inc. have a corporate credit rating. Therefore, there are no credit rating analysis nor reports.
14
15
16
17
18
19
20 C)
21
22
23 Neither Aqua Illinois, Inc. nor its parent, Aqua America, Inc. have a corporate credit rating. Therefore, there are no credit rating analysis nor reports.

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Proposed Test Year Period: Future
Period Reported: 2009 - 2012
Prior Year (2009) 12 Mo. Actual

Income Statement - Total Company

Line

1 **Please See Schedule C-4 page 1.**

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Proposed Test Year Period: Future
Period Reported: 2007 - 2012
Prior Year (2009) 12 Mo. Actual

Balance Sheet - Total Company

Line

1 **Please See Schedule B-3 pages 1 and 2.**

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Proposed Test Year Period: Future
Period Reported: 2009 - 2012
Prior Year (2009) 12 Mo. Actual

Statement of Cash Flows (Total Company)

Line	Description (A)	2009 (B)	Projected 2010 (C)	Projected 2011 (D)	Projected 2012 (E)
1	Cash Flows From Operating Activities:				
2	Net Income Before Preferred Dividends	$ 5,998,201	$ 5,946,784	$ 6,810,870	$ 6,780,055
3	Adjustments to Reconcile Net Income to Net Cash Provided				
4	by Operating Activities:				
5	Depreciation and Amortization	8,016,931	8,404,682	8,925,096	9,246,883
6	Deferred Taxes, Investment Tax Credit and Other	2,885,216	2,426,230	3,508,740	2,133,789
7	Changes in Current Assets and Liabilities:				
8	Change in Accounts Receivables,				
9	Materials and Supplies and Prepayments	(850,186)	-	-	-
10	Change in Accounts Payables and Other Current Liabilities	(428,358)	-	-	-
11	Change in Accrued Interest	(17,277)	178,711	-	-
12	Change in Working Capital - net	(1,295,821)	178,711	-	-
13	Other (Net)	(65)	427,796	(923,952)	(80,000)
14	Total Adjustments	9,606,261	11,437,420	11,509,884	11,300,672
15	Net Cash Provided by Operating Activities	$ 15,604,462	$ 17,384,204	$ 18,320,754	$ 18,080,728
16					
17	Cash Flows From Investing Activities:				
18	Capital Expenditures - Net of Dispositions	(7,544,855)	(13,436,568)	(10,525,525)	(14,086,124)
19	Net Cash Used In Investing Activities	$ (7,544,855)	$ (13,436,568)	$ (10,525,525)	$ (14,086,124)
20					
21	Cash Flows From Financing Activities:				
22	Issuance of Common Stock	-	-	-	-
23	Issuance of Long - Term Debt	-	-	-	-
24	Borrowings of Short -Term Debt, Net	(3,000,000)	-	-	2,100,000
25	Repayment of Long -Term Debt & Preferred Stock	(215,000)	(320,000)	-	-
26	Costs of Financing Long - Term Debt	-	-	-	-
27	Customer Advances and CIAC-Net of Repayments	(145,609)	7,400	-	-
28	Dividends Paid	(4,021,724)	(3,120,724)	(8,520,724)	(6,140,724)
29	Net Cash Provided by Financing Activities	$ (7,382,333)	$ (3,433,324)	$ (8,520,724)	$ (4,040,724)
30					
31	Net Increase (Decrease) in Cash and Cash Equivalents	$ 677,274	$ 514,312	$ (725,496)	$ (46,120)
32					
33	Cash and Cash Equivalents at Beginning of Year	643,552	1,320,826	1,835,137	1,109,642
34					
35	Cash and Cash Equivalents at End of Year	$ 1,320,826	$ 1,835,137	$ 1,109,642	$ 1,063,521

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Proposed Test Year Period: Future
Period Reported: 2010

Statement of Cash Flows (Total Company)

Line	Description (A)	Actual Jan-10 (B)	Actual Feb-10 (C)	Actual Mar-10 (D)	Actual Apr-10 (E)	Actual May-10 (F)	Actual Jun-10 (G)	Actual Jul-10 (H)	Actual Aug-10 (I)	Actual Sep-10 (J)	Actual Oct-10 (K)	Actual Nov-10 (L)	Forecasted Dec-10 (M)	Forecasted 12/31/2010 (N)
1	Cash Flows From Operating Activities:													
2	Net Income Before Preferred Dividends	$ 343,693	$ 374,299	$ 451,427	$ 467,365	$ 499,343	$ 435,339	$ 599,295	$ 796,681	$ 605,836	$ 544,873	$ 362,283	$ 466,351	$ 5,946,784
3	Adjustments to Reconcile Net Income to Net Cash Provided													
4	by Operating Activities:													
5	Depreciation and Amortization	686,397	686,397	686,397	693,942	693,695	693,541	705,254	705,856	707,182	$ 716,520	$ 714,950	$ 714,552	8,404,682
6	Deferred Taxes, Investment Tax Credit and Other	-	-	(600,024)	-	-	447,666	-	-	1,365,533	-	-	1,213,055	2,426,230
7	Changes in Current Assets and Liabilities:													
8	Change in Accounts Receivables, Unbilled Revenue,													-
9	Materials and Supplies and Prepayments													-
10	Change in Accounts Payables and Other Current Liabilities													-
11	Change in Accrued Interest	-	-	171,139	-	-	(163,566)	-	-	171,139	-	-	-	178,711
12	Change in Working Capital - net	-	-	171,139	-	-	(163,566)	-	-	171,139	-	-	-	178,711
13	Other (Net)	(420,389)	(148,646)	751,271	(511,857)	397,049	(382,931)	420,725	409,128	(2,221,956)	1,383,611	1,109,557	(357,766)	427,796
14	Total Adjustments	266,008	537,751	1,008,782	182,085	1,090,744	594,710	1,125,979	1,114,984	21,898	2,100,131	1,824,507	1,569,841	11,437,420
15	Net Cash Provided by Operating Activities	$ 609,701	$ 912,049	$ 1,460,209	$ 649,450	$ 1,590,087	$ 1,030,049	$ 1,725,274	$ 1,911,664	$ 627,734	$ 2,645,003	$ 2,186,790	$ 2,036,192	$ 17,384,204
16														
17	Cash Flows From Investing Activities:													
18	Capital Expenditures - Net of Dispositions	(360,342)	(518,207)	(1,354,193)	(693,974)	(1,465,306)	(674,745)	(1,440,430)	(932,047)	(1,426,642)	(1,733,690)	(937,630)	(1,899,362)	(13,436,568)
19	Net Cash Used in Investing Activities	$ (360,342)	$ (518,207)	$(1,354,193)	$ (693,974)	$(1,465,306)	$ (674,745)	$(1,440,430)	$ (932,047)	$ (1,426,642)	$ (1,733,690)	$ (937,630)	$ (1,899,362)	$(13,436,568)
20														
21	Cash Flows From Financing Activities:													
22	Issuance of Common Stock	-											-	-
23	Issuance of Long - Term Debt												-	-
24	Borrowings of Short -Term Debt, Net	-	-	-	-	-	-	-	-	-	-	-	-	-
25	Repayment of Long -Term Debt								-	(35,000)		(285,000)	-	(320,000)
26	Costs of Financing Long - Term Debt													-
27	Customer Advances and CIAC-Net of Repayments	-	-	(53,071)	-	-	58,927	-	-	1,544	-		-	7,400
28	Dividends Paid		-	(1,005,181)		(550,000)	(5,181)		-	(780,181)		(775,000)	(5,181)	(3,120,724)
29	Net Cash Provided by Financing Activities	$ -	$ -	$(1,058,252)	$ -	$ (550,000)	$ 53,746	$ -	$ -	$ (813,637)	$ -	$ (1,060,000)	$ (5,181)	$ (3,433,324)
30														
31	Net Increase (Decrease) in Cash and Cash Equivalents	$ 249,359	$ 393,842	$ (952,236)	$ (44,524)	$ (425,219)	$ 409,050	$ 284,844	$ 979,617	$ (1,612,545)	$ 911,313	$ 189,160	$ 131,649	$ 514,312
32														
33	Cash and Cash Equivalents at Beginning of Year	1,320,826	1,570,185	1,964,027	1,011,791	967,267	542,048	951,098	1,235,942	2,215,560	603,015	1,514,328	1,703,488	1,320,826
34														
35	Cash and Cash Equivalents at End of Year	$ 1,570,185	$ 1,964,027	$ 1,011,791	$ 967,267	$ 542,048	$ 951,098	$ 1,235,942	$ 2,215,560	$ 603,015	$ 1,514,328	$ 1,703,488	$ 1,835,137	$ 1,835,137

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Proposed Test Year Period: Future
Period Reported: 2011

Statement of Cash Flows (Total Company)

Line	Description (A)	Forecasted Jan-11 (B)	Forecasted Feb-11 (C)	Forecasted Mar-11 (D)	Forecasted Apr-11 (E)	Forecasted May-11 (F)	Forecasted Jun-11 (G)	Forecasted Jul-11 (H)	Forecasted Aug-11 (I)	Forecasted Sep-11 (J)	Forecasted Oct-11 (K)	Forecasted Nov-11 (L)	Forecasted Dec-11 (M)	Forecasted 12/31/2011 (N)
1	Cash Flows From Operating Activities:													
2	Net Income Before Preferred Dividends	$ 558,910	$ 531,055	$ 526,466	$ 524,413	$ 575,078	$ 560,096	$ 671,489	$ 628,493	$ 609,948	$ 568,711	$ 516,233	$ 539,978	$ 6,810,870
3	Adjustments to Reconcile Net Income to Net Cash Provided													
4	by Operating Activities:													
5	Depreciation and Amortization	737,495	733,116	733,116	738,813	738,813	738,813	746,100	746,100	746,933	755,266	755,266	755,266	8,925,096
6	Deferred Taxes, Investment Tax Credit and Other	-	-	-	877,185	-	877,185	-	-	877,185	-	-	877,185	3,508,740
7	Changes in Current Assets and Liabilities:													
8	Change in Accounts Receivables, Unbilled Revenue,													-
9	Materials and Supplies and Prepayments													-
10	Change in Accounts Payables and Other Current Liabilities													-
11	Change in Accrued Interest													
12	Change in Working Capital - net	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Other (Net)			-	-	-	(100,000)	-	-	-	(823,952)	-	-	(923,952)
14	Total Adjustments	737,495	733,116	733,116	1,615,998	738,813	1,515,998	746,100	746,100	1,624,118	(68,686)	755,266	1,632,451	11,509,884
15	Net Cash Provided by Operating Activities	$ 1,296,405	$ 1,264,171	$ 1,259,583	$ 2,140,410	$ 1,313,891	$ 2,076,094	$ 1,417,589	$ 1,374,592	$ 2,234,066	$ 500,025	$ 1,271,499	$ 2,172,429	$ 18,320,754
16														
17	Cash Flows From Investing Activities:													
18	Capital Expenditures - Net of Dispositions	(877,127)	(877,127)	(877,127)	(877,127)	(877,127)	(877,127)	(877,127)	(877,127)	(877,127)	(877,127)	(877,127)	(877,127)	(10,525,525)
19	Net Cash Used In Investing Activities	$ (877,127)	$ (877,127)	$ (877,127)	$ (877,127)	$ (877,127)	$ (877,127)	$ (877,127)	$ (877,127)	$ (877,127)	$ (877,127)	$ (877,127)	$ (877,127)	$(10,525,525)
20														
21	Cash Flows From Financing Activities:													
22	Issuance of Common Stock													-
23	Issuance of Long - Term Debt												-	-
24	Borrowings of Short -Term Debt, Net	-	-	-	-	-	-	-	-	-	-	-	-	-
25	Repayment of Long -Term Debt													-
26	Costs of Financing Long - Term Debt													-
27	Customer Advances and CIAC-Net of Repayments						-							-
28	Dividends Paid	-	-	(2,130,181)	-	-	(2,130,181)		-	(2,130,181)	-	-	(2,130,181)	(8,520,724)
29	Net Cash Provided by Financing Activities	$ -	$ -	$ (2,130,181)	$ -	$ -	$ (2,130,181)	$ -	$ -	$ (2,130,181)	$ -	$ -	$ (2,130,181)	$ (8,520,724)
30														
31	Net Increase (Decrease) in Cash and Cash Equivalents	$ 419,277	$ 387,044	$ (1,747,726)	$ 1,263,283	$ 436,764	$ (931,214)	$ 540,462	$ 497,465	$ (773,242)	$ (377,102)	$ 394,372	$ (834,879)	$ (725,496)
32														
33	Cash and Cash Equivalents at Beginning of Year	1,835,137	2,254,415	2,641,459	893,733	2,157,016	2,593,781	1,662,566	2,203,028	2,700,493	1,927,251	1,550,149	1,944,521	1,835,137
34														
35	Cash and Cash Equivalents at End of Year	$ 2,254,415	$ 2,641,459	$ 893,733	$ 2,157,016	$ 2,593,781	$ 1,662,566	$ 2,203,028	$ 2,700,493	$ 1,927,251	$ 1,550,149	$ 1,944,521	$ 1,109,642	$ 1,109,642

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Proposed Test Year Period: Future
Period Reported: 2012

Statement of Cash Flows (Total Company)

Line	Description (A)	Forecasted Jan-12 (B)	Forecasted Feb-12 (C)	Forecasted Mar-12 (D)	Forecasted Apr-12 (E)	Forecasted May-12 (F)	Forecasted Jun-12 (G)	Forecasted Jul-12 (H)	Forecasted Aug-12 (I)	Forecasted Sep-12 (J)	Forecasted Oct-12 (K)	Forecasted Nov-12 (L)	Forecasted Dec-12 (M)	Forecasted 12/31/2012 (N)
1	Cash Flows From Operating Activities:													
2	Net Income Before Preferred Dividends	$ 562,166	$ 531,304	$ 524,067	$ 522,448	$ 570,225	$ 552,744	$ 668,082	$ 623,598	$ 610,091	$ 566,550	$ 513,211	$ 535,570	$ 6,780,055
3	Adjustments to Reconcile Net Income to Net Cash Provided													
4	by Operating Activities:													
5	Depreciation and Amortization	756,663	756,663	756,663	767,491	767,491	767,491	777,702	777,702	770,114	783,075	783,075	782,753	9,246,883
6	Deferred Taxes, Investment Tax Credit and Other	-	-	-	533,447	-	533,447	-	-	533,447	-	-	533,447	2,133,789
7	Changes in Current Assets and Liabilities:													
8	Change in Accounts Receivables, Unbilled Revenue,													-
9	Materials and Supplies and Prepayments													-
10	Change in Accounts Payables and Other Current Liabilities													-
11	Change in Accrued Interest													
12	Change in Working Capital - net	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Other (Net)	-	-	-	-	-	(80,000)	-	-	-	-	-	-	(80,000)
14	Total Adjustments	756,663	756,663	756,663	1,300,938	767,491	1,220,938	777,702	777,702	1,303,561	783,075	783,075	1,316,201	11,300,672
15	Net Cash Provided by Operating Activities	$ 1,318,830	$ 1,287,968	$ 1,280,731	$ 1,823,386	$ 1,337,715	$ 1,773,682	$ 1,445,784	$ 1,401,300	$ 1,913,652	$ 1,349,625	$ 1,296,286	$ 1,851,771	$ 18,080,728
16														
17	Cash Flows From Investing Activities:													
18	Capital Expenditures - Net of Dispositions	(1,173,844)	(1,173,844)	(1,173,844)	(1,173,844)	(1,173,844)	(1,173,844)	(1,173,844)	(1,173,844)	(1,173,844)	(1,173,844)	(1,173,844)	(1,173,844)	(14,086,124)
19	Net Cash Used In Investing Activities	$ (1,173,844)	$ (1,173,844)	$ (1,173,844)	$ (1,173,844)	$ (1,173,844)	$ (1,173,844)	$ (1,173,844)	$ (1,173,844)	$ (1,173,844)	$ (1,173,844)	$ (1,173,844)	$ (1,173,844)	$(14,086,124)
20														
21	Cash Flows From Financing Activities:													
22	Issuance of Common Stock													-
23	Issuance of Long - Term Debt												-	-
24	Borrowings of Short -Term Debt, Net	-	-	1,300,000	-	-	-	-	-	300,000	(200,000)	-	700,000	2,100,000
25	Repayment of Long -Term Debt													-
26	Costs of Financing Long - Term Debt													-
27	Customer Advances and CIAC-Net of Repayments						-							-
28	Dividends Paid	-	-	(1,535,181)	-	-	(1,535,181)		-	(1,535,181)	-	-	(1,535,181)	(6,140,724)
29	Net Cash Provided by Financing Activities	$ -	$ -	$ (235,181)	$ -	$ -	$ (1,535,181)	$ -	$ -	$ (1,235,181)	$ (200,000)	$ -	$ (835,181)	$ (4,040,724)
30														
31	Net Increase (Decrease) in Cash and Cash Equivalents	$ 144,986	$ 114,124	$ (128,294)	$ 649,542	$ 163,872	$ (935,343)	$ 271,940	$ 227,456	$ (495,372)	$ (24,219)	$ 122,442	$ (157,254)	$ (46,120)
32														
33	Cash and Cash Equivalents at Beginning of Year	1,109,642	1,254,628	1,368,752	1,240,457	1,890,000	2,053,871	1,118,529	1,390,468	1,617,925	1,122,552	1,098,333	1,220,775	1,109,642
34														
35	Cash and Cash Equivalents at End of Year	$ 1,254,628	$ 1,368,752	$ 1,240,457	$ 1,890,000	$ 2,053,871	$ 1,118,529	$ 1,390,468	$ 1,617,925	$ 1,122,552	$ 1,098,333	$ 1,220,775	$ 1,063,521	$ 1,063,521

AQUA ILLINOIS, INC.
University Park Sewer Division
Rate Case Docket No. 11-

Proposed Test Year Period: Future
Period Reported: 2009 - 2012
Prior Year (2009) 12 Mo. Actual

Retained Earnings - Total Company

Line

1 **Please See Workpaper WP-D1 for Retaining Earnings detail by month.**