
EXHIBIT D

AQUA FINANCIAL STATEMENTS

Aqua Pennsylvania Wastewater, Inc.
Income Statement
December 31, 2016

	Operating Revenue Sewer	\$ 12,114,548
	Non-Operating Revenue	768,786
Revenue Total		<u>12,883,334</u>
	O&M Labor Exp Reg	1,079,422
	O&M Labor Exp OT	130,415
	O&M Employee Benefits	722,403
	O&M Purchased WW Treatment	575,689
	O&M Sludge Removal	1,039,066
	O&M Purchased Power	886,361
	O&M Chemicals	492,572
	O&M Mgmt Fees - Corp	432,083
	O&M Mgmt Fees - States	-
	O&M Cust Ops - ACO Alloc	144,958
	O&M Cust Ops - Direct	48,405
	O&M OS Accounting	17,024
	O&M OS Legal	607
	O&M OS Lab Testing	210,574
	O&M OS Operations	472,294
	O&M OS Maintenance	390,679
	O&M OS Other	85,106
	O&M Leases Bldg/Land	91,565
	O&M Transportation	85,087
	O&M Supplies	89,558
	O&M Insurance	46,680
	O&M Other	299,470
	O&M Bad Debt	130,251
	Non-Op O&M Expense	680,967
O&M Expense Total		<u>8,151,238</u>
	Amortization	(415,680)
	Depreciation	2,645,979
	Taxes Other	160,012
	Taxes	(343,929)
	Operating Income	<u>2,685,713</u>
	Interest	(312,017)
	Other Income	(3,921)
Net Income		<u>\$ 3,001,651</u>

Balance Sheet

GL292 Date: 05/11/17
Time: 16:28

JOB SUBMISSION PARAMETERS

User Name: AQUAAMERICA\wcpackerjr
Job Name: BPGL292
Step Nbr: 1

Main

Company: 15 AQUA PENNSYLVANIA INC. USD
or Company Group:

Year Code:
or
Year: 2016
Period: 12

Period 12

Organization

Accounting Units: LW WS

Accounting Unit List:

Level Group:

Individual Reporting

Company: X Level One: Level Two:
Level Three: Level Four: Level Five:

Report Options

Chart Depth: All
Account Detail: S Subaccount
Suppress Zero Accounts: Y Yes
Report Sequence: L Level
Report Currency: B Base
XBRL Tag: N No

Balance Sheet

GL292 Date 05/11/17
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Company 15 - AQUA PENNSYLVANIA INC.
Balance Sheet
For Period 12 Ending December 31, 2016

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Fiscal Year 2016

Consolidated

AQUA PENNSYLVANIA INC.

Consolidated

Account Nbr	Description	Current Year	Previous Year	Change	Percent
ASSETS	Assets and Other Debits				
NET PLANT	Net Plant				
NETUTL PLANT	Net Utility Plant				
UTIL PLANT	Utility Plant				
PPE	PPE				
103000-0000	Property Held for Future Use	3,213,291.54	3,213,291.54	0.00	
104000-0000	Utility Plant Purchased/Sold	456,836.79	168,929.54	287,907.25	170.4
106000-0000	PPE-Unclass Complete Construct	4,848.22	135,048.75	130,200.53-	96.4-
300000-0000	PPE-Utility Plant in Service	110,513,556.53	101,725,130.89	8,788,425.64	8.6
	Total PPE	114,188,533.08	105,242,400.72	8,946,132.36	8.5
UTIL PLT ACQ	UTIL PLT ACQ ADJ				
114000-0000	U Plant Acq Adj	11,181,584.49-	8,152,895.59-	3,028,688.90-	37.1
115000-0000	Accum Amort Util Plant Acq Adj	2,130,132.14	1,714,452.03	415,680.11	24.2
	Total UTIL PLT ACQ ADJ	9,051,452.35-	6,438,443.56-	2,613,008.79-	40.6
	Total Utility Plant	105,137,080.73	98,803,957.16	6,333,123.57	6.4
ACCUM DEPR	ACCUM DEPR				
108000-0000	AD-General	30,883,301.32-	27,886,000.33-	2,997,300.99-	10.7
	Total ACCUM DEPR	30,883,301.32-	27,886,000.33-	2,997,300.99-	10.7
	Total Net Utility Plant	74,253,779.41	70,917,956.83	3,335,822.58	4.7
CWIP	CWIP				
105015-0000	CWIP-Contributed Property	268,461.02	268,461.02	0.00	
105020-0000	CWIP-Capital-Payroll-Rg	885,788.42	790,717.48	95,070.94	12.0
105029-0000	CWIP-Capital-Payroll-OT	37,376.19	26,131.90	11,244.29	43.0
105030-0000	CWIP-ACCOUNTS PAYABLE	40,819,208.87	36,314,732.06	4,504,476.81	12.4
105040-0000	CWIP-INVENTORY	1,500.54	1,500.54	0.00	
105050-0000	CWIP-TRANSPORTATION	1,815.00	1,815.00	0.00	
105060-0000	CWIP-GENERAL OVERHEAD	851,154.89	654,810.39	196,344.50	30.0
105070-0000	CWIP-PAYROLL OVERHEAD	392,453.08	295,123.47	97,329.61	33.0
105081-0000	CWIP-AFUDC Debt	311,407.45	236,561.63	74,845.82	31.6
105085-0000	CWIP-AFUDC Equity	372,566.93	215,864.97	156,701.96	72.6
105090-0000	CWIP-CLOSING	41,171,554.56-	36,245,751.46-	4,925,803.10-	13.6
	Total CWIP	2,770,177.83	2,559,967.00	210,210.83	8.2
	Total Net Plant	77,023,957.24	73,477,923.83	3,546,033.41	4.8
CURRENT	Current and Accrued Assets				
WORKING FUND	WORKING FUND				
134010-0000	Working Funds-OFFICE FUNDS	500.00	500.00	0.00	
	Total WORKING FUND	500.00	500.00	0.00	
CUST A/R	CUST A/R				
141000-0000	Customer Accounts Receivable	1,201,275.27	989,461.39	211,813.88	21.4
	Total CUST A/R	1,201,275.27	989,461.39	211,813.88	21.4
OTHER AR	OTHER AR				
142000-0000	Other A/R	284,740.08	425,760.98	141,020.90-	33.1-
	Total OTHER AR	284,740.08	425,760.98	141,020.90-	33.1-

Balance Sheet

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Fiscal Year 2016

Consolidated		AQUA PENNSYLVANIA INC.		Consolidated	
Account Nbr	Description	Current Year	Previous Year	Change	Percent
RESERVE UN 143000-0000	RESERVE - UN RESERVE-UNCOLLECTABLE ACCTS	220,960.00-	119,572.00-	101,388.00-	84.8
	Total RESERVE - UN	220,960.00-	119,572.00-	101,388.00-	84.8
INTERCO SYSTEMINT INTRAZONE 921501-0000	ALL INTERCOMPANY ALL SYSTEM INTER&ZONE SYSTEM ZONE IntraZone Acct Co 15 Zone 1	46,891,016.39-	45,120,053.92-	1,770,962.47-	3.9
	Total SYSTEM ZONE	46,891,016.39-	45,120,053.92-	1,770,962.47-	3.9
	Total ALL SYSTEM INTER&ZONE	46,891,016.39-	45,120,053.92-	1,770,962.47-	3.9
	Total ALL INTERCOMPANY	46,891,016.39-	45,120,053.92-	1,770,962.47-	3.9
UNBILLED REV 173000-0000	UNBILLED REV Unbilled-Revenue	415,072.90	480,043.56	64,970.66-	13.5-
	Total UNBILLED REV	415,072.90	480,043.56	64,970.66-	13.5-
OTHER PREPAY 162000-0000 162140-0000 162150-0000 162160-0000	OTHER PREPAY Other Prepays OTHER PPD-PUC ASSESSMENT OTHER PPD-SBA ASSESSMENT OTHER PPD-CONS ADVOC ASSMT	58,652.70 25,387.50 456.00 3,876.00	0.00 28,400.48 381.98 3,669.98	58,652.70 3,012.98- 74.02 206.02	10.6- 19.4 5.6
	Total OTHER PREPAY	88,372.20	32,452.44	55,919.76	172.3
	Total Current and Accrued Asse	45,122,015.94-	43,311,407.55-	1,810,608.39-	4.2
NON CURRENT REG ASSETS	Non-Current Assets REG ASSETS				
186330-0000 186355-0000 186366-0000 186367-0000 186400-0000	Reg Asset-TAXES(FAS 109) Reg Asset-AFUDC Gross Up (WIP) Reg Asset-AFUDC Gross Up (InSvc) Reg Asset-AFUDC Gross Up (AD) Reg Asset-FAS143	6,034,442.00 149,134.20 115,157.34 3,655.04- 140,281.24	3,620,563.00 73,343.34 79,813.19 1,219.97- 140,281.24	2,413,879.00 75,790.86 35,344.15 2,435.07- 0.00	66.7 103.3 44.3 199.6 0.00
	Total REG ASSETS	6,435,359.74	3,912,780.80	2,522,578.94	64.5
RWIP 184010-0000 184020-0000 184050-0000 184070-0000 184099-0000	RWIP RWIP-PAYROLL-Rg RWIP-ACCOUNTS PAYABLE RWIP-GENERAL OVERHEAD RWIP-CASH SALVAGE RWIP-CLOSING	94.18 158,345.39 5,775.96 26,457.10- 113,824.14-	94.18 135,206.38 5,074.86 20,981.40- 119,299.84-	0.00 23,139.01 701.10 5,475.70- 5,475.70	17.1 13.8 26.1 4.6-
	Total RWIP	23,934.29	94.18	23,840.11	25313.3
	Total Non-Current Assets	6,459,294.03	3,912,874.98	2,546,419.05	65.1
	Total Assets and Other Debits	38,361,235.33	34,079,391.26	4,281,844.07	12.6
LIABS/EQUITY	Liabilities and Equity Capital				
TOT CAPITAL	Total Capitalization				
COM STOCK EQ	Equity Capital				
COMMON STOCK 201000-0000	COMMON STOCK Common Capital Stock	1,000.00-	1,000.00-	0.00	

Balance Sheet

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Account Nbr	Description	Current Year	Previous Year	Change	Percent
	Total COMMON STOCK	1,000.00-	1,000.00-	0.00	
CAPITAL SURP	CAPITAL SURP				
211000-0000	Other Paid-In Capital	1,359,756.00-	1,359,756.00-	0.00	
	Total CAPITAL SURP	1,359,756.00-	1,359,756.00-	0.00	
RE	Retained Earnings				
RE PY	RE PY				
215000-0000	Unappropriated Retained Earning	11,059,281.46-	9,102,225.81-	1,957,055.65-	21.5
	Total RE PY	11,059,281.46-	9,102,225.81-	1,957,055.65-	21.5
RE CY	RE CY				
215100-0000	Undistrib Retained Earnings	3,001,651.18-	1,957,055.65-	1,044,595.53-	53.4
	Total RE CY	3,001,651.18-	1,957,055.65-	1,044,595.53-	53.4
	Total Retained Earnings	14,060,932.64-	11,059,281.46-	3,001,651.18-	27.1
	Total Equity Capital	15,421,688.64-	12,420,037.46-	3,001,651.18-	24.2
LT DEBT	Long-Term Debt				
LTD	LTD				
224020-0000	Long-Term Debt-PENNVEST	1,917,740.91-	2,326,765.74-	409,024.83	17.6-
	Total LTD	1,917,740.91-	2,326,765.74-	409,024.83	17.6-
	Total Long-Term Debt	1,917,740.91-	2,326,765.74-	409,024.83	17.6-
	Total Total Capitalization	17,339,429.55-	14,746,803.20-	2,592,626.35-	17.6
TOT LIAB	Total Liabilities				
CURRENT LIAB	Current and Accrued Liabilit				
CURRENT PORT	CURRENT PORT				
232520-0000	Current Portion Ltd-PENNVEST	409,024.68-	406,206.23-	2,818.45-	.7
	Total CURRENT PORT	409,024.68-	406,206.23-	2,818.45-	.7
TAX ACC FED	TAXES ACC FED				
236124-0000	Accrued Tax-Fed-Other	432,163.80-	475,599.80-	43,436.00	9.1-
	Total TAXES ACC FED	432,163.80-	475,599.80-	43,436.00	9.1-
TAX ACC STE	TAXES ACC STATE				
236127-0000	Accrued Tax-ST-CN Income	261,627.34	51,259.95	210,367.39	410.4
	Total TAXES ACC STATE	261,627.34	51,259.95	210,367.39	410.4
TAX ACC OTHR	TAXES ACC OTHER				
236113-0000	Accrued Tax-Oth-CAPITAL STOCK	0.00	60,875.16-	60,875.16	100.0-
	Total TAXES ACC OTHER	0.00	60,875.16-	60,875.16	100.0-
INTEREST ACC	INTEREST ACC				
237120-0000	Accrued Int LTD-PENNVEST	2,376.29-	2,770.23-	393.94	14.2-
	Total INTEREST ACC	2,376.29-	2,770.23-	393.94	14.2-
OTHR CUR LIAB	OTHER CUR LIAB				
241001-0000	Accrued Liab-OTHER	138,440.03-	249,111.27-	110,671.24	44.4-
241006-0000	Accrued Liab-AUDIT FEES	16,818.84-	15,838.80-	980.04-	6.2
261003-0000	Accrued Insur Liab-UNINSURED	100,000.00-	0.00	100,000.00-	

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	Total OTHER CUR LIAB	255,258.87-	264,950.07-	9,691.20	3.7-
	Total Current and Accrued Liab	837,196.30-	1,159,141.54-	321,945.24	27.8-
DEF NC LIAB	Deferred and Non-Current and				
ADV FOR CNST	ADV FOR CONST				
252051-0000	Adv Cust-NON CASH BUILDER OR DEVELO	126,000.00-	131,000.00-	5,000.00	3.8-
	Total ADV FOR CONST	126,000.00-	131,000.00-	5,000.00	3.8-
REG LIAB	REG LIAB				
253116-0000	Reg Liab-FAS 109	1,084,154.00-	1,264,772.00-	180,618.00	14.3-
	Total REG LIAB	1,084,154.00-	1,264,772.00-	180,618.00	14.3-
LT DEF FIT	LT DEF FIT				
282020-0000	Deferred FIT Depreciation	7,239,458.36-	5,497,133.36-	1,742,325.00-	31.7
283050-0000	Federal Deferred Tax-Other	345,782.10-	167,275.10-	178,507.00-	106.7
	Total LT DEF FIT	7,585,240.46-	5,664,408.46-	1,920,832.00-	33.9
LT DEF SIT	LT DEF SIT				
282030-0000	State Deferred Tax-Depr	2,430,299.00-	1,922,267.00-	508,032.00-	26.4
283060-0000	State Deferred Tax-Other	87,063.00-	39,849.00-	47,214.00-	118.5
	Total LT DEF SIT	2,517,362.00-	1,962,116.00-	555,246.00-	28.3
UNAMORT ITC	UNAMORT ITC				
255101-0000	Deferred Taxes - Unamortized ITC (F	0.00	9,655.00-	9,655.00	100.0-
	Total UNAMORT ITC	0.00	9,655.00-	9,655.00	100.0-
CIAC	CIAC				
271070-0000	CIAC-CASH TAX ON CIAC	12,493.00-	12,493.00-	0.00	
271301-0000	CIAC-NON CASH TRANSFERS FROM CAC	5,796,530.62-	5,796,530.62-	0.00	
271302-0000	CIAC-NON CASH REFUNDABLE DEVELOPER	602,356.90-	602,356.90-	0.00	
271307-0000	CIAC-CASH CUSTOMER DEPOSITS FOR COM	1,205,917.58-	1,205,917.58-	0.00	
271308-0000	CIAC-CASH NON REFUNDABLE BUILDER OR	4,658,632.70-	4,658,632.70-	0.00	
	Total CIAC	12,275,930.80-	12,275,930.80-	0.00	
	Total Deferred and Non-Current	23,588,687.26-	21,307,882.26-	2,280,805.00-	10.7
CIAC ACC AMR	CIAC ACC AMORT				
272000-0000	Accum Amort of CIAC	3,404,077.78	3,134,435.74	269,642.04	8.6
	Total CIAC ACC AMORT	3,404,077.78	3,134,435.74	269,642.04	8.6
	Total Total Liabilities	21,021,805.78-	19,332,588.06-	1,689,217.72-	8.7
	Total Liabilities and Equity C	38,361,235.33-	34,079,391.26-	4,281,844.07-	12.6