



The York Water Company

May 26, 2026

Matthew Homsher, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street, 2nd Floor North
P O Box 3265
Harrisburg, PA 17105-3265

Re: Docket Number M-2026-3059582

Dear Secretary Homsher:

Enclosed is the York Water Company's Quarterly Earnings Report for the twelve months ended March 31, 2026. If you should have any questions, please contact me.

Sincerely,

A handwritten signature in black ink that reads "Dan Coppersmith". The signature is fluid and cursive, with a long horizontal stroke at the end.

Dan Coppersmith
Finance Manager

Enclosure

THE YORK WATER COMPANY
Financial Report for Twelve Months
Ended March 31, 2026

	Actual per Books (1)	Intrastate Percent (2)	Intrastate per Books (3)	Pro Forma Intrastate Adjustments (a) (4)	Intrastate Pro Forma Results (5)
1 Original cost of plant	622,208,952		622,208,952	0	622,208,952
2 Less: Depreciation Res.	121,281,793		121,281,793	0	121,281,793
3 Net Plant	<u>500,927,159</u>		<u>500,927,159</u>	<u>0</u>	<u>500,927,159</u>
<u>Additions</u>					
4 Land/Plant held for future use	0		0	0	0
5 Materials and Supplies	3,168,591		3,168,591		3,168,591
6 Cash Working Capital (b)	3,554,371		3,554,371		3,554,371
7 Income Taxes on CAC & CIAC	1,086,448		1,086,448		1,086,448
8 Other	0		0		0
<u>Deductions</u>					
9 Accumulated Deferred Income Taxes					
10 Liberalized Depreciation	39,028,173		39,028,173	0	39,028,173
11 Investment Tax Credit	0		0		0
12 Other	0		0		0
13 Customer Deposits	0		0		0
14 Customer Advances	22,663,963		22,663,963		22,663,963
15 Contribution in Aid of Construction	44,211,855		44,211,855		44,211,855
16 Other	0		0		0
17 RATE BASE	402,832,578		402,832,578	0	402,832,578
18 <u>Operating Revenues</u>	70,646,772		70,646,772	0	70,646,772
<u>Operating Expenses</u>					
19 Operating & Maintenance Expense	28,906,828		28,906,828	0	28,906,828
20 Annual Depreciation	13,050,963		13,050,963	0	13,050,963
21 Taxes - Other than income	1,717,766		1,717,766	0	1,717,766
22 State Income - Current	(292,065)		(292,065)	0	(292,065)
23 Federal Income - Current	(483,313)		(483,313)	0	(483,313)
24 Deferred Income Taxes	(183,308)		(183,308)	0	(183,308)
25 Investment Tax Credit (net)	<u>(37,318)</u>		<u>(37,318)</u>		<u>(37,318)</u>
26 Total Operating Expenses	42,679,553		42,679,553	0	42,679,553
27 Income available for return	27,967,219		27,967,219	0	27,967,219
RATE OF RETURN - OVERALL	<u>6.9%</u>		<u>6.9%</u>		<u>6.9%</u>

(a) Schedule B and Schedule C
(b) As adjudicated in last rate case
or as currently calculated

THE YORK WATER COMPANY
Summary of Pro Forma Intrastate Adjustments

<u>Rate Base Adjustments</u>	<u>Rate Base</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Taxes</u>
Utility Plant Under Construction				
Eliminate FAS 143				
<u>Income Statement Adjustments</u>				
Operating Revenues				
Operating Expenses				
Depreciation				
Taxes - Other than Income				
State Income - Current				
Federal Income - Current				

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Explanation of Adjustments

Rate Base Adjustments

Not required under the provisions of Chapter 71.3 under the Public Utility Code, 66 Pa.C.S.

Income Statement Adjustments

Not required under the provisions of Chapter 71.3 under the Public Utility Code, 66 Pa.C.S.

Explanation of Changes to Intrastate Allocation Factors (if applicable)

Not applicable

THE YORK WATER COMPANY
INTRASTATE PER BOOKS
 Calculation of Return on Common Equity for
 The 12 Months Ended December 31, 2025

	Capital Ratios (a)		Rate Base (b)		Totals		Weighted Cost Rate (c)		Total Rate Base Related Cost of Debt
	(1)	x	(2)	=	(3)	x	(4)	=	(5)
	Sch. E Col. 2		Sch. A Col. 3 Line 17				Sch. F Col. 7		
1 Debt	44.5				\$179,260,497		4.53%		\$8,120,501
2 Preferred									
3 Common Equity	55.5				\$223,572,081				
4 TOTAL	100.0		\$402,832,578		\$402,832,578				\$8,120,501

12 Months Ended

	Intrastate per Books (1)
5 Income Available for Return (from Sch. A. Col. 3 Line 27)	27,967,219
6 Less: Total Rate Base Related Cost of Debt (Col. 5, Line 4)	8,120,501
7 Income Available for Common Equity (Line 5 Less Line 6)	19,846,718
8 Debt Cost (Col. 5, Line 1)	8,120,501
9 Less: Interest Expense used to compute State and Federal Income Taxes	10,557,866
10 Difference (Line 8, Less Line 9)	(2,437,365)
11 Times: Effective State and Federal Income Taxes	0.2692
12 Net Addition or (Deduction) (Line 10 x Line 11)	(656,068)
13 Income Available for Common Equity, Including Income Tax Effect of Using Debt Cost (Line 7 + Line 12)	19,190,650
14 Return on Common Equity (Line 7 ÷ Line 3, Col. 3)	8.88%
15 Return on Common Equity Including Tax Effect of Using Debt Cost (Line 13 ÷ Line 3, Col. 3)	8.58%

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THE YORK WATER COMPANY

Calculation of Capital Structure
and Related Ratios for the 12 Months
Ended March 31, 2026

	Total Company Actual Amount Outstanding	Ratios
	<u>(1)</u>	<u>(2)</u>
(1) Total Debt (Sch F., Col 4)	192,370,000	44.5
 <u>Common Equity</u>		
Common Stock	140,366,085	
Retained Earnings	100,015,572	
Total Common Equity	<u>240,381,657</u>	55.5
 Total Capital	 <u><u>432,751,657</u></u>	 <u><u>100.0</u></u>

(1) Does not include committed line of credit borrowings of \$37,400,847 as of March 31, 2026.

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Cost of Debt as Adjusted for the 12 Months
Ended March 31, 2026

Item/Description	Issue Date (1)	Maturity Date (2)	Interest Rate (3)	Outstanding Balance (4)	Effective Cost Rate (5)	Percent to Total (6)	Weighted Cost Rate (7)
Var Rate PA Econ. Dev. Financing Authority Facilities Rev Bonds Series A	2008	2029	3.27%	12,000,000	3.67%	6.2%	0.23%
YCIDA Series 2015	2015	2029-2045	4.00% - 4.50%	10,000,000	4.70%	5.2%	0.24%
4.54% Senior Notes Series 2019	2019	2049	4.54%	20,000,000	4.59%	10.4%	0.48%
3.23% Senior Notes Series 2019	2019	2040	3.23%	15,000,000	3.50%	7.8%	0.27%
3.00% PEDFA Series A Bonds	2019	2036	3.00%	10,500,000	3.35%	5.5%	0.18%
3.10% PEDFA Series B Bonds	2019	2038	3.10%	14,870,000	3.59%	7.7%	0.28%
3.24% Senior Notes Series 2050	2020	2050	3.24%	30,000,000	3.27%	15.6%	0.51%
5.50% Senior Notes Series 2053	2023	2053	5.50%	40,000,000	5.53%	20.8%	1.15%
5.67% Senior Notes Series 2054	2024	2054	5.67%	<u>40,000,000</u>	5.70%	20.8%	1.19%
				<u><u>192,370,000</u></u>		<u><u>100.0%</u></u>	<u><u>4.53%</u></u>