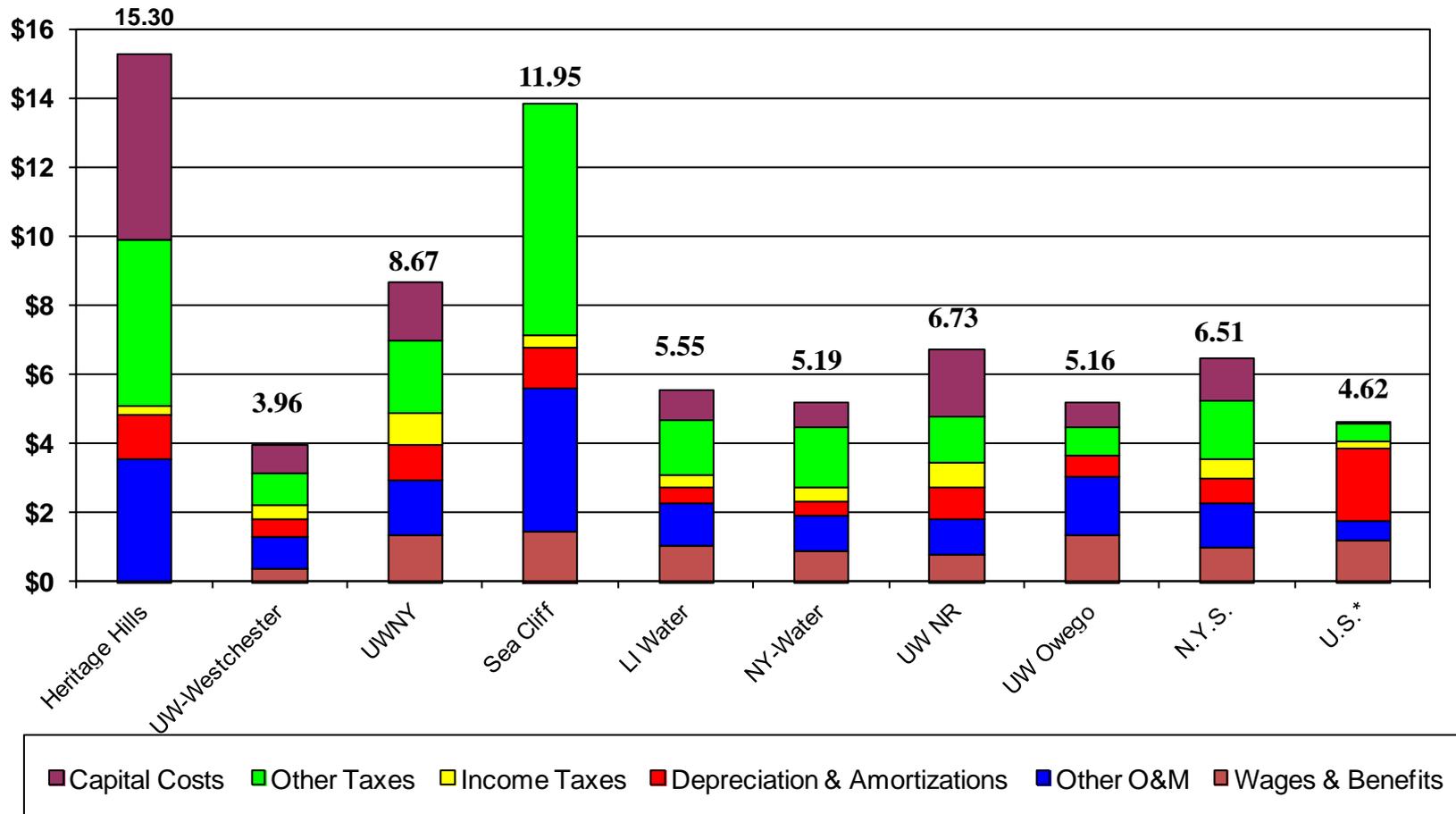


# 2012 Avg. Cost per 1,000 Gallons Water

Source: 2012 PSC Annual Reports and the  
National Association of Water Companies



NOTE: Breakdown of cost components is based on the ratio of individual cost components to total company expense.