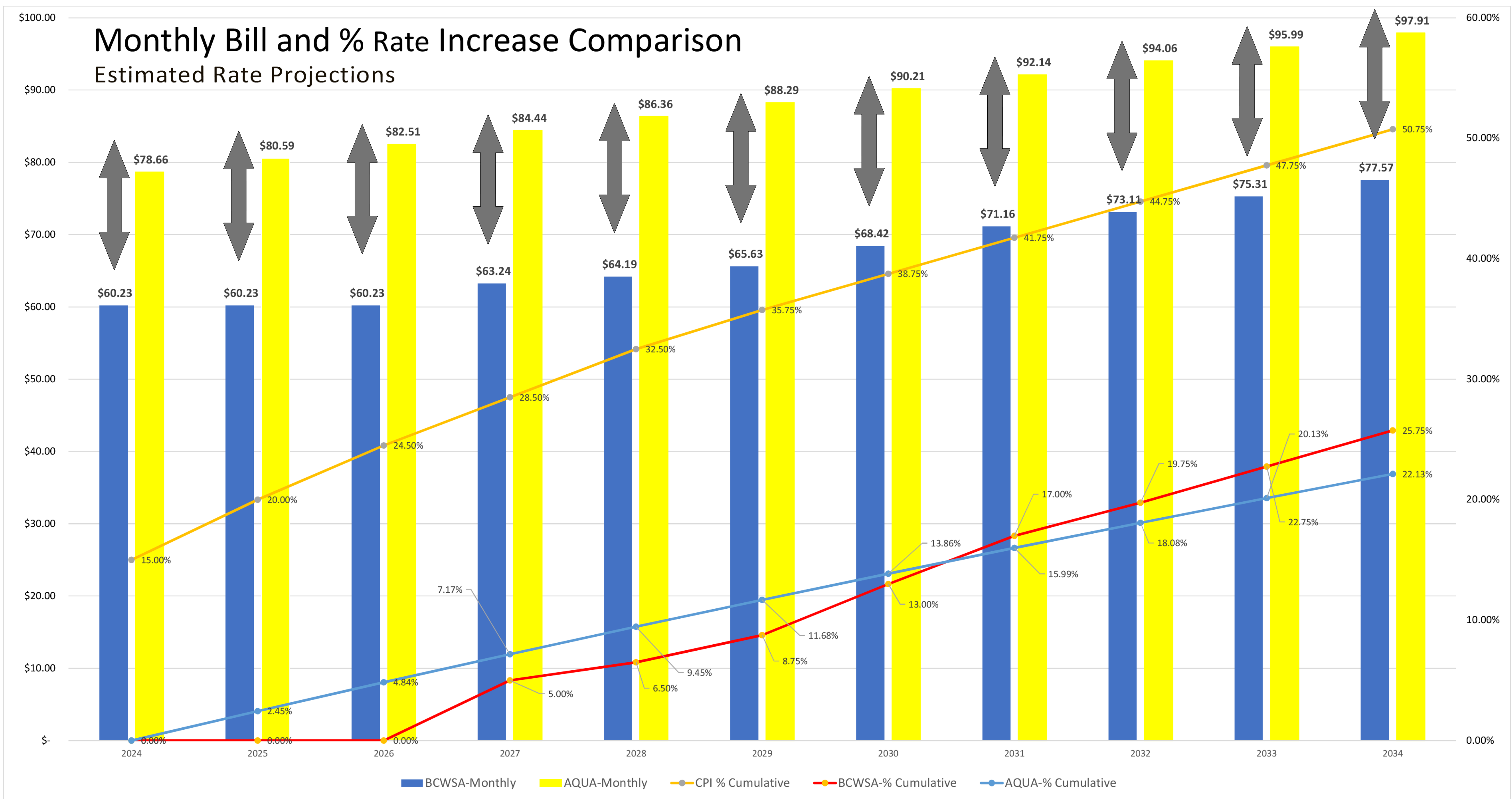


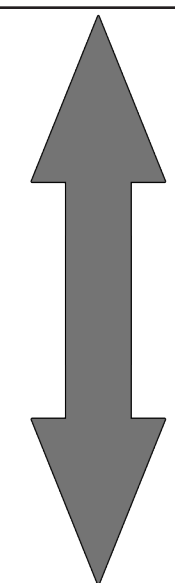
Monthly Bill and % Rate Increase Comparison

Estimated Rate Projections



Assumes estimated Aqua rate case awards based on independent analysis

BCWSA rate projection includes Bristol acquisition and anticipated projects for a total of \$254 MM



= Difference Subsidized with Customer Benefit Fund Over 10-Year Period

BCWSA Rate Projection for Known Projects and Lateral Replacement Value

