

MIDDLESEX WATER COMPANY
BALANCE SHEET
MARCH 31, 2021

Utility Plant	
Utility Plant In Service	603,201,433
Acquisition Adjustment	163,568
Construction Work In Progress	80,236,362
TOTAL	<u>683,601,363</u>
Less: Accumulated Depreciation	<u>147,050,818</u>
Utility Plant - Net	<u>536,550,546</u>
Non-utility Property - Net	44,943
Other	3,925,525
Investment in Subsidiary	89,080,976
Current Assets	
Cash and Cash Equivalents	122,982
Accounts Receivable:	
Customer	7,968,818
Subsidiaries	4,015,769
Other	1,329,700
Accumulated Provision for Uncollectible Accounts	(1,619,566)
Materials and Supplies (at average cost)	4,564,268
Prepayments	1,865,844
Notes Receivable - Intercompany	22,026,473
Accrued Unbilled Revenues	4,670,889
Total Current Assets	<u>44,945,178</u>
Deferred Charges And Other Assets	
Unamortized Debt Expense	4,052,796
Lease Assets	5,208,637
Regulatory Asset - FAS 109	18,578,037
Regulatory Asset - FAS 158	44,569,555
Regulatory Asset - Deferred Debits	50,462,887
Preliminary Survey & Investigation Charges	4,591,292
Other Deferred Debits	59,540
Restricted Cash	163,098
Total Deferred Debits	<u>127,685,843</u>
Total Assets	<u><u>802,233,009</u></u>

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Capitalization	
Common Equity	
Common Stock, No Par Value	217,976,492
Cumulative Preferred Stock, No Par Value	
Nonredeemable, \$7.00 Series	78,400
Nonredeemable, \$4.75	1,000,000
Convertible, \$7.00 Series	1,005,165
Retained Earnings	130,871,759
Total Equity Capital	<u>350,931,817</u>
Long Term Debt	
Long-term Debt	<u>242,668,281</u>
Total Capitalization	<u>593,600,098</u>
Current Liabilities	
Current Portion of Long-term Debt	3,332,470
Accounts Payable Trade	18,840,563
Notes Payable	8,000,000
Customer Deposits	78,306
Accrued Taxes	13,439,742
Accrued Interest	2,069,110
Dividends Declared	29,999
Other Current Liabilities	1,656,555
Total Current Liabilities	<u>47,446,747</u>
Deferred Credits & Other Liabilities	
Customer Advances for Construction	2,767,552
Lease Obligations	5,041,925
Accumulated Deferred Investment Tax Credits	426,594
Accumulated Deferred State Income Taxes	(99,354)
Accumulated Deferred Federal Income Taxes	61,249,613
Postretirement Costs	7,435,714
Employee Pension Benefits	26,236,263
Regulatory Liabilities	37,648,843
Other Deferred Credits	948,474
Total Deferred Credits	<u>141,655,625</u>
Injuries & Damages Reserve	40,325
Contributions In Aid of Construction	19,490,214
Total Capitalization & Liabilities	<u><u>802,233,009</u></u>