

YORK WATER CO  
Form 10-Q  
August 07, 2009

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-Q

(Mark One)

- QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
For the quarterly period ended June 30, 2009
- OR
- TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 0-690

THE YORK WATER COMPANY  
(Exact name of registrant as specified in its charter)

PENNSYLVANIA  
(State or other jurisdiction of incorporation or organization)

23-1242500  
(I.R.S. Employer Identification No.)

130 EAST MARKET STREET, YORK, PENNSYLVANIA  
(Address of principal executive offices)

17401  
(Zip Code)

Registrant's telephone number, including area code (717) 845-3601

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

YES       NO

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

YES       NO

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act (check one):

Large accelerated  
filer

Accelerated filer

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Non-accelerated filer

Small Reporting Company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).  
YES NO

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Common stock, No par value

11,434,721 Shares outstanding  
as of August 7, 2009

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## THE YORK WATER COMPANY

## PART I - FINANCIAL INFORMATION

## Item 1. Financial Statements

Balance Sheets (Unaudited)  
(In thousands of dollars, except per share amounts)

	Jun. 30, 2009	Dec. 31, 2008
<b>ASSETS</b>		
UTILITY PLANT, at original cost	\$ 257,918	\$ 246,613
Plant acquisition adjustments	(2,758)	(1,364)
Accumulated depreciation	(36,964)	(34,429)
Net utility plant	218,196	210,820
<b>OTHER PHYSICAL PROPERTY:</b>		
Less accumulated depreciation of \$166 in 2009 and \$162 in 2008	559	562
<b>CURRENT ASSETS:</b>		
Restricted cash-compensating balance	500	-
Receivables, less reserves of \$212 in 2009 and \$195 in 2008	3,469	3,243
Unbilled revenues	2,274	2,687
Recoverable income taxes	319	131
Materials and supplies inventories, at cost	723	741
Prepaid expenses	542	412
Deferred income taxes	145	133
Total current assets	7,972	7,347
<b>OTHER LONG-TERM ASSETS:</b>		
Deferred debt expense	1,956	2,013
Notes receivable	510	536
Deferred regulatory assets	15,211	15,972
Other	3,261	3,192
Total long-term assets	20,938	21,713
Total Assets	\$ 247,665	\$ 240,442

The accompanying notes are an integral part of these statements.

THE YORK WATER COMPANY

Balance Sheets (Unaudited)  
(In thousands of dollars, except per share amounts)

Jun. 30, 2009

Dec. 31, 2008

STOCKHOLDERS' EQUITY AND LIABILITIES

COMMON STOCKHOLDERS' EQUITY:

Common stock, no par value, authorized 46,500,000 shares,

issued and outstanding 11,432,211 shares in 2009

and 11,367,248 shares in 2008

Retained earnings

Total common stockholders' equity

\$ 58,667

12,430

71,097

\$ 57,875

11,891

69,766

PREFERRED STOCK, authorized 500,000 shares, no shares issued

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