

Edgar Filing: YORK WATER CO - Form 8-K

YORK WATER CO
Form 8-K
November 10, 2003

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) November 10, 2003

THE YORK WATER COMPANY
(Exact name of Registrant as specified in its Charter)

Pennsylvania 0-690 23-1242500
(State or other jurisdiction (Commission (I.R.S. Employer
of incorporation) File Number) Identification No.)

130 East Market Street, York, Pennsylvania 17401
(Address of principal executive offices) (Zip Code)

Registrant's telephone number including Area Code 717-845-3601

(Former name or former address, if changed since last report.)

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(c) Exhibits

99.1 Press Release, Dated November 10, 2003, issued by The York Water Company.

Item 12. Disclosure of Results of Operations and Financial Condition.

On November 10, 2003, The York Water Company issued a press release announcing its third quarter 2003 financial results. The press release is being furnished with this Current Report on Form 8-K Exhibit 99.1 and is hereby incorporated herein by reference. This report (including the exhibit) shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be incorporated by reference in any filing made by the Registrant pursuant to

Edgar Filing: YORK WATER CO - Form 8-K

the Securities Act of 1933, as amended, other than to the extent that such filing incorporates by reference any or all of such information by express reference thereto.

Exhibit 99.1

News Release

THE YORK WATER COMPANY

130 East Market Street
York, PA 17401

Contact: Jeffrey S. Osman, President & Chief Executive Officer
Or

Kathleen M. Miller, Chief Financial Officer

Phone: (717) 845-3601

FOR IMMEDIATE RELEASE

YORK WATER COMPANY REPORTS IMPROVED NINE MONTH EARNINGS

York, Pennsylvania, November 10, 2003: The York Water Company's (Nasdaq: YORW) President, Jeffrey S. Osman, announced today the Company's financial results for the third quarter and the first nine months of 2003.

President Osman reported that quarterly operating revenues of \$5,786,000 increased 9.7% over the third quarter of 2002, and that quarterly net income of \$1,494,000 increased 33.9% compared to the third quarter of 2002. President Osman also reported that the first nine months' operating revenues of \$15,592,000 increased 5.1% over the first nine months of 2002, and that net income of \$3,301,000 increased 13.4% compared to the first nine months of 2002. Increased revenues and net income resulted from the addition of more than 800 new customers and a rate increase approved by the Pennsylvania Public Utility Commission effective June 26, 2003.

During the first nine months of 2003 the Company spent over \$5.9 million on construction projects, primarily on its water distribution system to expand its service territory, and additionally on the Susquehanna River pipeline project and various main relinings. The Company installed over 68,000 feet of pipe through the first nine months of 2003.

	2003	Period Ended September 30		
		In 000's (except per share)		
		Quarter 2002	Nine Months 2002	
Water Operating Revenues	\$5,786	\$5,276	\$15,592	\$14,832
Net Income	\$1,494	\$1,116	\$3,301	\$2,912
Average Number of Common Shares				
Outstanding	6,380	6,324	6,380	6,324
Basic Earnings Per Common Share	\$0.24	\$0.18	\$0.52	\$0.46
Dividends Paid Per Common Share	\$0.13	\$0.13	\$0.40	\$0.39

Edgar Filing: YORK WATER CO - Form 8-K

###

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

The York Water Company
(Registrant)

Dated: November 10, 2003

By: /s/ Kathleen M. Miller
(Kathleen M. Miller)
Chief Financial Officer