6630

Classes A and B

PRIVATE UTILITY ANNUAL REPORT

OF

NAME	**Wisconsin Electric Power Company**
PRINCIPAL OFFICE	**231 W. Michigan St. Milwaukee, Wisconsin 53203**
FOR THE YEAR ENDED	**December 31, 2003**

ELECTRIC, WATER, OR GAS UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Section 196.07, Wis. Stats. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Section 196.66, Wis. Stats. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than $25 nor more than $5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

General Rules for Reporting

1. Prepare the report in conformity with the Uniform System of Accounts prescribed by the Public Service Commission of Wisconsin.

2. The original copy filed with the Commission must be typed with a black ribbon on the original forms supplied by the Commission unless other forms have been preapproved.

3. Numeric items may contain digits (0-9), a decimal point, and a minus sign "-". Parentheses may also be used to indicate negative values.

4. The annual report should be complete in itself in all particulars. Reference to returns of former years or to other reports should not be made to take the place of required entries except as otherwise specifically authorized.

5. Where information called for herein is not given, state fully the reason for its omission. If the answer to any query is "none" or if any of the schedules are not applicable to the reporting utility, the word "none" should be filled in the space provided for answer or the words "not applicable" should be written across space on the schedules for amounts.

6. If more than one page is required to complete a schedule, type "1" after "Copy" on the top of the first page. Type consecutive numbers beginning with "2" after "Copy" on the following identical pages.

7. Do not modify account titles. If it is necessary or desirable, insert additional statements for the purpose of further explanation of schedules. Each insert sheet should bear the title of the schedule to which it pertains.

8. Whenever schedules call for data from the previous year, the data reported must be based upon those shown by the annual report of the previous year or an appropriate explanation given why different data were used.

9. Where part or all of the report is prepared by other than utility personnel, a disclosure should be included in the notes to the income statement or the balance sheet, which describes the nature and extent of work performed.

10. The four digit ID number at the top of the page must be typed along with the year of the report and the copy number. Contact the Commission, if you don't know your ID number.

INSTRUCTIONS FOR FILING THE FERC FORM NO. 1

GENERAL INFORMATION

I. Purpose

This form is a regulatory support requirement (18 CFR 141.1). It is designed to collect financial and operational information from major electric utilities, Licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. This report is also secondarily considered to be a nonconfidential public use form supporting a statistical publication (Financial Statistics of Selected Electric Utilities), published by the Energy Information Administration.

II. Who Must Submit

Each major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject to the Provisions of The Federal Power Act (18 CFR 101), must submit this form.

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds
one of the following:

(1) one million megawatt hours of total annual sales,
(2) 100 megawatt hours of annual sales for resale,
(3) 500 megawatt hours of annual power exchanges delivered, or
(4) 500 megawatt hours of annual wheeling for others (deliveries plus Losses).

III. What and Where to Submit

(a) Submit this form electronically through the Form 1 Submission Software and an original and six (6) conformed paper copies, properly filed in and attested, to:

Office of the Secretary
Federal Energy Regulatory Commission
888 First Street, NE.
Room 1A
Washington, DC 20426

Retain one copy of this report for your files.

Include with the original and each conformed paper copy of this form the subscription statement required by 18 C.F.R. 385.2011(c)(5). Paragraph (c)(5) of 18 C.F.R. 385.2011 requires each respondent submitting data electronically to file a subscription stating that the paper copies contain the same information as the electronic filing, that the signer knows the contents of the paper copies and electronic filing, and that the contents as stated in the copies and electronic filing are true to the best knowledge and belief of the signer.

(b) Submit, immediately upon publication, four (4) copies of the Latest annual report to stockholders and any annual financial or statistical report regularly prepared and distributed to bondholders, security analysts, or industry associations. (Do not include monthly and quarterly reports. Indicate by checking the appropriate box on Page 4, List of Schedules, if the reports to stockholders will be submitted or if no annual report to stockholders is prepared.) Mail these reports to:

Chief Accountant
Federal Energy Regulatory Commission
888 First Street, NE.
Washington, DC 20426

(c) For the CPA certification, submit with the original submission, or within 30 days after the filing date for this form, a Letter or report (not applicable to respondents classified as Class C or Class D prior to January 1, 1984):

(i) Attesting to the conformity, in all material aspects, of the below listed (schedules and) pages with the Commission's applicable Uniform Systems of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and

(ii) Signed by independent certified public accountants or an independent Licensed public accountant certified or Licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 CFR 41.10-41.12 for specific qualifications.)

III. What and Where to Submit (Continued)

(c) Continued

Schedules	Reference Pages
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

When accompanying this form, insert the Letter or report immediately following the cover sheet. When submitting after the filing date for this form, send the letter or report to the office of the Secretary at the address indicated at III (a).

Use the following format for the Letter or report unless unusual circumstances or conditions, explained in the Letter or report, demand that it be varied . Insert parenthetical phrases only when exceptions are reported.

In connection with our regular examination of the financial statements of _____ for the year ended on which we have reported separately under date of _____. We have also reviewed schedules _____ of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

State in the letter or report, which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

(d) Federal, State and Local Governments and other authorized users may obtain additional blank copies to meet their requirements free of charge from:

Public Reference and Files Maintenance Branch
Federal Energy Regulatory Commission
888 First Street, NE. Room 2A ES-1
Washington, DC 20426
(202) 208-2474

IV. When to Submit

Submit this report form on or before April 30th of the year following the year covered by this report.

V. Where to Send Comments on Public Reporting Burden

The public reporting burden for this collection of information is estimated to average 1,217 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any aspect of this collection of information, including suggestions for reducing this burden, to the Federal Energy Regulatory Commission, 888 First Street N.E., Washington, DC 20426 (Attention: Mr. Michael Miller, CI-1); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission). No person shall be subject to any penalty if this collection of information does not display a valid control number. (44 U.S.C. 3512(a)).

GENERAL INSTRUCTIONS

I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR 101) (U.S. of A.). Interpret all accounting words and phrases in accordance with the U. S. of A.

II. Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting year, and use for statement of income accounts the current year's amounts.

III. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.

IV. For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2, 3, and 4.

V. Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" included in the header of each page is to be completed only for resubmissions (see VII. below). The date of the resubmission must be reported in the header for all form pages, whether or not they are changed from the previous filing.

VI. Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses.

VII. For any resubmissions, submit the electronic filing using the Form 1 Submission Software and an original and six (6) conformed paper copies of the entire form, as well as the appropriate number of copies of the subscription statement indicated at instruction III (a). Resubmissions must be numbered sequentially on the cover page of the paper copies of the form. In addition, the cover page of each paper copy must indicate that the filing is a resubmission. Send the resubmissions to the address indicated at instruction III (a).

VIII. Do not make references to reports of previous years or to other reports in lieu of required entries, except as specifically authorized.

IX. Wherever (schedule) pages refer to figures from a previous year, the figures reported must be based upon those shown by the annual report of the previous year, or an appropriate explanation given as to why the different figures were used.

DEFINITIONS

I. Commission Authorization (Comm. Auth.) -- The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.

II. Respondent -- The person, corporation, licensee, agency, authority, or other Legal entity or instrumentality in whose behalf the report is made.

EXCERPTS FROM THE LAW

Federal Power Act, 16 U.S.C. 791a-825r)

"Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to wit: ...(3) "Corporation" means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shalt not include 'municipalities, as hereinafter defined;

(4) "Person" means an individual or a corporation;

(5) "Licensee" means any person, State, or municipality Licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;

(7) "Municipality" means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the Laws thereof to carry an the business of developing, transmitting, unitizing, or distributing power;..."

(11) "Project" means a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or forebay reservoirs directly connected therewith, the primary line or Lines transmitting power therefrom to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, Lands, or interest in Lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

"Sec. 4. The Commission is hereby authorized and empowered:

(a) To make investigations and to collect and record data concerning the utilization of the water 'resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development costs, and relation to markets of power sites; ... to the extent the Commission may deem necessary or useful for the purposes of this Act."

"Sec. 304. (a) Every Licensee and every public utility shall file with the Commission such annual and other periodic or special reports as the Commission may be rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The Commission my prescribe the manner and form in which such reports shalt be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and Liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies."

"Sec. 309. The Commission shall have power to perform any and all acts, and to prescribe, issue, make, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the form or forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be filed..."

General Penalties

"Sec. 315. (a) Any licensee or public utility which willfully fails, within the time prescribed by the Commission, to comply with any order of the Commission, to file any report required under this Act or any rule or regulation of the Commission thereunder, to submit any information of document required by the Commission in the course of an investigation conducted under this Act ... shall forfeit to the United States an amount not exceeding $1,000 to be fixed by the Commission after notice and opportunity for hearing..."

FERC FORM NO. 1:
ANNUAL REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER

IDENTIFICATION	
01 Exact Legal Name of Respondent Wisconsin Electric Power Company	02 Year of Report Dec. 31, 2003
03 Previous Name and Date of Change *(if name changed during year)* / /	
04 Address of Principal Office at End of Year *(Street, City, State, Zip Code)* 231 West Michigan Street, Milwaukee, WI 53290-0001	
05 Name of Contact Person Steven J. Bain	06 Title of Contact Person Mgr - External Reporting
07 Address of Contact Person *(Street, City, State, Zip Code)* 231 West Michigan Street, Milwaukee, WI 53290-0001	

08 Telephone of Contact Person, *Including Area Code*	09 This Report Is	10 Date of Report *(Mo, Da, Yr)*
(414) 221-2977	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004

ATTESTATION

The undersigned officer certifies that he/she has examined the accompanying report: that to the best of his/her knowledge, information, and belief, all statements of fact contained in the accompanying report are true and the accompanying report is a correct statement of the business and affairs of the above named respondent in respect to each and every matter set forth therein during the period from and including January 1 to and including December 31 of the year of the report.

01 Name	03 Signature	04 Date Signed *(Mo, Da, Yr)*
Stephen P. Dickson		
02 Title Controller		03/29/2004

Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.

INTENTIONALLY LEFT BLANK

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

LIST OF SCHEDULES (Electric Utility)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
1	General Information	101	
2	Control Over Respondent	102	
3	Corporations Controlled by Respondent	103	
4	Officers	104	
5	Directors	105	
6	Important Changes During the Year	108-109	
7	Comparative Balance Sheet	110-113	
8	Statement of Income for the Year	114-117	
9	Statement of Retained Earnings for the Year	118-119	
10	Statement of Cash Flows	120-121	
11	Notes to Financial Statements	122-123	
12	Statement of Accum Comp Income, Comp Income, and Hedging Activities	122(a)(b)	
13	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200-201	
14	Nuclear Fuel Materials	202-203	
15	Electric Plant in Service	204-207	
16	Electric Plant Leased to Others	213	None
17	Electric Plant Held for Future Use	214	
18	Construction Work in Progress-Electric	216	
19	Accumulated Provision for Depreciation of Electric Utility Plant	219	
20	Investment of Subsidiary Companies	224-225	
21	Materials and Supplies	227	
22	Allowances	228-229	
23	Extraordinary Property Losses	230	None
24	Unrecovered Plant and Regulatory Study Costs	230	None
25	Other Regulatory Assets	232	
26	Miscellaneous Deferred Debits	233	
27	Accumulated Deferred Income Taxes	234	
28	Capital Stock	250-251	
29	Other Paid-in Capital	253	
30	Capital Stock Expense	254	None
31	Long-Term Debit	256-257	
32	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261	
33	Taxes Accrued, Prepaid and Charged During the Year	262-263	
34	Accumulated Deferred Investment Tax Credits	266-267	
35	Other Deferred Credits	269	
36	Accumulated Deferred Income Taxes-Accelerated Amortization Property	272-273	None

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

LIST OF SCHEDULES (Electric Utility) (continued)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
37	Accumulated Deferred Income Taxes-Other Property	274-275	
38	Accumulated Deferred Income Taxes-Other	276-277	
39	Other Regulatory Liabilities	278	
40	Electric Operating Revenues	300-301	
41	Sales of Electricity by Rate Schedules	304	
42	Sales for Resale	310-311	
43	Electric Operation and Maintenance Expenses	320-323	
44	Purchased Power	326-327	
45	Transmission of Electricity for Others	328-330	None
46	Transmission of Electricity by Others	332	
47	Miscellaneous General Expenses-Electric	335	
48	Depreciation and Amortization of Electric Plant	336-337	
49	Regulatory Commission Expenses	350-351	
50	Research, Development and Demonstration Activities	352-353	
51	Distribution of Salaries and Wages	354-355	
52	Common Utility Plant and Expenses	356	
53	Electric Energy Account	401	
54	Monthly Peaks and Output	401	
55	Steam Electric Generating Plant Statistics (Large Plants)	402-403	
56	Hydroelectric Generating Plant Statistics (Large Plants)	406-407	
57	Pumped Storage Generating Plant Statistics (Large Plants)	408-409	None
58	Generating Plant Statistics (Small Plants)	410-411	
59	Transmission Line Statistics	422-423	None
60	Transmission Lines Added During Year	424-425	None
61	Substations	426-427	
62	Footnote Data	450	
	Stockholders' Reports Check appropriate box: [X] Four copies will be submitted [ ] No annual report to stockholders is prepared		

INTENTIONALLY LEFT BLANK

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

GENERAL INFORMATION

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

Stephen P. Dickson, Controller
231 West Michigan Street
Milwaukee, Wisconsin 53201

2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

Company incorporated in the state of Wisconsin on January 29, 1896.

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

Not applicable.

4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.

Electric service was furnished by the respondent during the year in the states of Wisconsin and Michigan. Natural gas and steam service was furnished solely in the state of Wisconsin.

5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

(1) [ ] Yes...Enter the date when such independent accountant was initially engaged:
(2) [X] No

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

CONTROL OVER RESPONDENT

1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the repondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiearies for whom trust was maintained, and purpose of the trust.

All outstanding shares of the company's common stock, representing approximately 99% of its voting securities, are owned by the parent company, Wisconsin Energy Corporation.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

CORPORATIONS CONTROLLED BY RESPONDENT

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

Definitions
1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1	Bostco LLC	Property Renovation	100%	
2		and Management		
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

OFFICERS

1. Report below the name, title and salary for each executive officer whose salary is $50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.
2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	Chairman of the Board and Chief Executive Officer	Richard A. Abdoo (1) (2)	451,024
2	President and Chief Executive Officer	Gale E. Klappa (1) (3)	608,720
3	President and Chief Operating Officer	Richard R. Grigg (1) (4)	877,704
4	Chief Financial Officer and Executive Vice President	Paul Donovan (1) (5) (11)	
5	Chief Operating Officer	Frederick D. Kuester (6)	113,338
6	Chief Financial Officer	Allen L. Leverett (1) (7)	217,552
7	Senior Vice President	Charles R. Cole (1)	320,176
8	Senior Vice President and General Counsel	Larry Salustro (1)	343,232
9	Vice President - Commodity Resources	Gerald A. Abood (1)	280,420
10	Vice President - Administrative Services & Supply Chain	James B. Baillon	201,457
11	Vice President - State Regulatory Affairs	Roman Draba (1)	112,851
12	Vice President - Financial Management	Anne K. Kiisurich (1)	232,944
13	Vice President - Environmental	Kristine M. Krause (1)	244,760
14	Vice President - Customer Relations	Walter J. Kunicki (1)	173,691
15	Vice President - Fossil Operations	Scott A. Patulski (1)	219,909
16	Vice President and Corporate Secretary	Kristine A. Rappe (1) (11)	
17	Vice President - Corporate Communications	Richard J. White (1)	233,551
18	Vice President - Human Resources	Arthur A. Zintek (1)	263,076
19	Controller	Stephen P. Dickson (1)	200,985
20	Treasurer	Jeffery P. West (1)	183,182
21	Assistant Vice President - Legal Affairs	Sally R. Bentley (1)	150,610
22	Assistant Vice President - Federal Policy	Larry Bruneel (1) (8)	97,068
23	Assistant Vice President - Federal Policy	Darnell DeMasters (1) (9)	82,174
24	Assistant Vice President - Business Continuity Planning	Joyce Feaster (1) (10)	162,701
25	Assistant Vice President - Customer Relations	T. Michael Holton	192,104
26	Assistant Vice President - Tax	Ralph W. Kane (1)	130,596
27	Assistant Vice President - Customer Services	John M. Shafer	136,514
28	Assistant Vice President - Local Affairs	Thelma A. Sias (1)	129,673
29	Assistant Corporate Secretary	Keith H. Ecke (1) (11)	
30	Assistant Treasurer	Dennis J. Mastricola (1)	82,985
31	Assistant Treasurer	James A. Schubilske (1)	59,657
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

OFFICERS

1. Report below the name, title and salary for each executive officer whose salary is $50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.
2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	(1) Officer received compensation from Wisconsin Energy		
2	Corporation and/or its other affiliated companies		
3	(2) Richard A. Abdoo relinquished Chief Executive		
4	Officer position 7/31/2003		
5	(3) Gale E. Klappe hired 4/14/2003, appointed		
6	President and Chief Executive Officer 8/1/2003		
7	(4) Richard A. Grigg relinquished President position		
8	7/31/2003 and Chief Operation Officer position		
9	10/10/2003		
10	(5) Paul Donovan relinquished Chiefr Financial		
11	Officer and Executive Vice President positions		
12	6/30/2003		
13	(6) Frederick D. Kuester hired 1/13/2003 as Chief		
14	Operating Officer		
15	(7) Allen L. Leverett hired 7/1/2003 as Chief Financial		
16	Officer		
17	(8) Larry Burneel resigned 5/16/2003		
18	(9) Darnell DeMasters appointed Assistant Vice		
19	President - Federal Policy 5/19/2003		
20	(10) Joyce Feaster relinquished Assistant Vice		
21	President - Hyman Resources position 8/29/2003		
22	and was appointed Assistant Vice President -		
23	Business Continuity Planning 9/1/2003		
24	(11) Officer received less than $50,000 of		
25	compensation from WE		
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

DIRECTORS

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.
2. Designate members of the Executive Committee by a triple asterisk and the Chairman of the Executive Committee by a double asterisk.

Line No.	Name (and Title) of Director (a)	Principal Business Address (b)
1	Richard A. Abdoo**	231 West Michigan Street
2	Chairman of the Board and	Milwaukee, WI 53203
3	Chief Executive Officer	
4		
5	John F. Ahearne	231 West Michigan Street
6	Director	Milwaukee, WI 53203
7		
8	John F. Bergstrom***	231 West Michigan Street
9	Director	Milwaukee, WI 53203
10		
11	Barbara L. Bowles***	231 West Michigan Street
12	Director	Milwaukee, WI 53203
13		
14	Robert A. Comog***	231 West Michigan Street
15	Director	Milwaukee, WI 53203
16		
17	Willie D. Davis	231 West Michigan Street
18	Director	Milwaukee, WI 53203
19		
20	Gale E. Klappa	231 West Michigan Street
21	President	Milwaukee, WI 53203
22		
23	Ulice Payne, Jr.	231 West Michigan Street
24	Director	Milwaukee, WI 53203
25		
26	Frederick P. Stratton, Jr.***	231 West Michigan Street
27	Director	Milwaukee, WI 53203
28		
29	George W. Wardeberg	231 West Michigan Street
30	Director	Milwaukee, WI 53203
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Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

IMPORTANT CHANGES DURING THE YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.
5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
8. State the estimated annual effect and nature of any important wage scale changes during the year.
9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Page 106, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
11. (Reserved.)
12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.

PAGE 108 INTENTIONALLY LEFT BLANK
SEE PAGE 109 FOR REQUIRED INFORMATION.

1. No New Franchise.

2. None.

3. On December 13, 2002, WE received PSCW authorization to sell and transfer certain electric distribution to the City of Menasha (File 05-BS-119). The customer transfer was completed on April 16, 2003. Journal entries to record the sale and clear account 102 were submitted on April 16, 2003 and approval was received on May 5, 2003. The facilities had a net book value of $223,416.87 and a sales price of $251,884.00.

4. None.

5. On February 25, 2003, WE received authority on the amended order under Docket No. 6630-CG-121 to additionally replace 1,200 feet of 30-inch steel gas main in the Villages of Hales Corners, Milwaukee County and the City of New Berlin, Waukesha County. The project was amended to accommodate grade changes due to road construction.

   On June 4, 2003, WE received authority under Docket 6630-CG-122 to construct 7.35 miles of 10 inch steel gas main and gas regulation facilities in the Town of Bloomfield, Walworth County and the Town of Wheatland, Kenosha County. This project will improve the reliability of the natural gas distribution system due to population growth in western Kenosha County.

   On August 6, 2003, WE received authority under Docket No. 6630-CG-123 to replace 30,570 feet of gas main with 30,505 feet of new gas main and replace 43 gas services, on USH 45 from Loomis Road to CTH K in the Towns of Raymond and Norway, Racine County and the City of Franklin, Milwaukee County and the City of Muskego, Waukesha County. The project is required due to road construction.

6. At December 31, 2003, $280,900,000 ($280,747,882 net of discount) of commercial paper was outstanding. Public Service Commission of Wisconsin authorization was issued on August 14, 2003 in Docket 6630-SB-120.

   In May 2003, WE issued $300,000,000 principal amount of 4.50% Debentures due May 15, 2013 and $335,000,000 principal amount of 5.625% Debentures due May 15, 2033. Public Service Commission of Wisconsin authorization was issued on November 7, 2002 and April 24, 2003 under Docket 6630-SB-121.

7. None.

8. 3.0% to 3.35% wage increases for union employees, depending on the applicable bargaining unit, effective at various dates. 3.44% average wage increase for management employees effective 1/1/2003.

9. DEPARTMENT OF ENERGY CASE: On November 16, 2000, Wisconsin Electric filed a complaint against the U.S. Department of Energy ("DOE") in the U.S. Court of Federal Claims, claiming that the DOE had breached its Standard Contract with Wisconsin Electric to begin removing used nuclear fuel from Point Beach Nuclear Plant by January 31, 1998 as mandated by the Nuclear Waste Policy Act of 1982, as amended in 1987 (the "Waste Act"). The matter is pending. Through December 31, 2003, Wisconsin Electric has collected from rate payers and remitted to DOE a total of $193.2 million to fund the government's obligation under the Waste Act. Wisconsin Electric estimates that it has incurred damages in excess of $70 million as of December 2003, which it seeks to recover from DOE. Damages will continue to accrue, and, accordingly, Wisconsin Electric expects to seek to recover all of its damages in this lawsuit.

10. None.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Co.	(1) ☒ An Original (2) ☐ A Resubmission	03/29/2004	Dec. 31, 2003

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
1	**UTILITY PLANT**			
2	Utility Plant (101-106, 114)	200-201	6,445,976,348	6,870,999,862
3	Construction Work in Progress (107)	200-201	180,013,698	68,330,515
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		6,625,990,046	6,939,330,377
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 111, 115)	200-201	3,341,037,085	2,967,950,295
6	Net Utility Plant (Enter Total of line 4 less 5)		3,284,952,961	3,971,380,082
7	Nuclear Fuel (120.1-120.4, 120.6)	202-203	126,905,270	145,339,800
8	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	63,675,848	66,955,092
9	Net Nuclear Fuel (Enter Total of line 7 less 8)		63,229,422	78,384,708
10	Net Utility Plant (Enter Total of lines 6 and 9)		3,348,182,383	4,049,764,790
11	Utility Plant Adjustments (116)	122	0	0
12	Gas Stored Underground - Noncurrent (117)		0	0
13	**OTHER PROPERTY AND INVESTMENTS**			
14	Nonutility Property (121)		8,756,102	8,741,063
15	(Less) Accum. Prov. for Depr. and Amort. (122)		2,736,051	2,860,957
16	Investments in Associated Companies (123)		0	0
17	Investment in Subsidiary Companies (123.1)	224-225	3,002,085	5,659,772
18	(For Cost of Account 123.1, See Footnote Page 224, line 42)			
19	Noncurrent Portion of Allowances	228-229	152,235	152,235
20	Other Investments (124)		137,117,090	136,729,839
21	Special Funds (125-128)		550,123,432	674,516,358
22	TOTAL Other Property and Investments (Total of lines 14-17,19-21)		696,414,893	822,938,310
23	**CURRENT AND ACCRUED ASSETS**			
24	Cash (131)		12,848,608	19,550,286
25	Special Deposits (132-134)		3,336,178	3,273,548
26	Working Fund (135)		16,725	16,175
27	Temporary Cash Investments (136)		400,000	400,000
28	Notes Receivable (141)		286,697	239,070
29	Customer Accounts Receivable (142)		241,379,327	228,584,916
30	Other Accounts Receivable (143)		19,520,273	23,420,515
31	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		30,183,668	26,564,941
32	Notes Receivable from Associated Companies (145)		0	0
33	Accounts Receivable from Assoc. Companies (146)		17,651,800	12,404,159
34	Fuel Stock (151)	227	124,287,069	107,015,236
35	Fuel Stock Expenses Undistributed (152)	227	0	0
36	Residuals (Elec) and Extracted Products (153)	227	0	0
37	Plant Materials and Operating Supplies (154)	227	79,851,650	82,504,706
38	Merchandise (155)	227	45,681	47,137
39	Other Materials and Supplies (156)	227	49,042	44,015
40	Nuclear Materials Held for Sale (157)	202-203/227	0	0
41	Allowances (158.1 and 158.2)	228-229	152,619	152,269
42	(Less) Noncurrent Portion of Allowances		152,235	152,235
43	Stores Expense Undistributed (163)	227	2,700,482	2,611,367
44	Gas Stored Underground - Current (164.1)		36,612,911	82,965,782
45	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		759,544	835,279
46	Prepayments (165)		72,417,037	95,476,570
47	Advances for Gas (166-167)		0	0
48	Interest and Dividends Receivable (171)		-2,233,100	515,200
49	Rents Receivable (172)		0	0
50	Accrued Utility Revenues (173)		147,771,261	149,818,272
51	Miscellaneous Current and Accrued Assets (174)		0	0
52	Derivative Instrument Assets (175)		0	0

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)(Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
53	Derivative Instrument Assets - Hedges (176)		0	0
54	TOTAL Current and Accrued Assets (Enter Total of lines 24 thru 53)		727,517,901	783,157,326
55	**DEFERRED DEBITS**			
56	Unamortized Debt Expenses (181)		1,341,638	702,174
57	Extraordinary Property Losses (182.1)	230	0	0
58	Unrecovered Plant and Regulatory Study Costs (182.2)	230	0	0
59	Other Regulatory Assets (182.3)	232	458,463,644	425,175,646
60	Prelim. Survey and Investigation Charges (Electric) (183)		0	0
61	Prelim. Sur. and Invest. Charges (Gas) (183.1, 183.2)		0	0
62	Clearing Accounts (184)		1,027,676	1,114,334
63	Temporary Facilities (185)		0	0
64	Miscellaneous Deferred Debits (186)	233	32,736,149	62,167,088
65	Def. Losses from Disposition of Utility Plt. (187)		0	0
66	Research, Devel. and Demonstration Expend. (188)	352-353	0	0
67	Unamortized Loss on Reaquired Debt (189)		0	18,272,610
68	Accumulated Deferred Income Taxes (190)	234	235,038,108	261,472,537
69	Unrecovered Purchased Gas Costs (191)		0	0
70	TOTAL Deferred Debits (Enter Total of lines 56 thru 69)		728,607,215	768,904,389
71	TOTAL Assets and Other Debits (Enter Total of lines 10,11,12,22,54,70)		5,500,722,392	6,424,764,815

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Co.	(1) ☒ An Original (2) ☐ A Resubmission	03/29/2004	Dec. 31, 2003

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
1	**PROPRIETARY CAPITAL**			
2	Common Stock Issued (201)	250-251	332,893,270	332,893,270
3	Preferred Stock Issued (204)	250-251	30,449,800	30,449,800
4	Capital Stock Subscribed (202, 205)	252	0	0
5	Stock Liability for Conversion (203, 206)	252	0	0
6	Premium on Capital Stock (207)	252	153,089,947	153,089,947
7	Other Paid-In Capital (208-211)	253	377,598,502	379,287,647
8	Installments Received on Capital Stock (212)	252	0	0
9	(Less) Discount on Capital Stock (213)	254	0	0
10	(Less) Capital Stock Expense (214)	254	0	0
11	Retained Earnings (215, 215.1, 216)	118-119	1,191,924,903	1,265,176,937
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	3,001,985	5,659,672
13	(Less) Reaquired Capital Stock (217)	250-251	0	0
14	Accumulated Other Comprehensive Income (219)	122(a)(b)	-8,567,269	-4,230,819
15	TOTAL Proprietary Capital (Enter Total of lines 2 thru 14)		2,080,391,138	2,162,326,454
16	**LONG-TERM DEBT**			
17	Bonds (221)	256-257	1,086,800,000	1,227,100,000
18	(Less) Reaquired Bonds (222)	256-257	0	0
19	Advances from Associated Companies (223)	256-257	0	0
20	Other Long-Term Debt (224)	256-257	170,170,800	168,965,600
21	Unamortized Premium on Long-Term Debt (225)		0	0
22	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		17,013,589	11,523,108
23	TOTAL Long-Term Debt (Enter Total of lines 17 thru 22)		1,239,957,211	1,384,542,492
24	**OTHER NONCURRENT LIABILITIES**			
25	Obligations Under Capital Leases - Noncurrent (227)		193,081,467	190,862,518
26	Accumulated Provision for Property Insurance (228.1)		0	0
27	Accumulated Provision for Injuries and Damages (228.2)		4,581,431	3,865,243
28	Accumulated Provision for Pensions and Benefits (228.3)		41,016,051	60,835,977
29	Accumulated Miscellaneous Operating Provisions (228.4)		32,302,695	28,049,786
30	Accumulated Provision for Rate Refunds (229)		0	0
31	Asset Retirement Obligations (230)		0	731,992,326
32	TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 25 thru 31)		270,981,644	1,015,605,850
33	**CURRENT AND ACCRUED LIABILITIES**			
34	Notes Payable (231)		331,717,173	280,747,882
35	Accounts Payable (232)		186,463,085	172,288,611
36	Notes Payable to Associated Companies (233)		0	0
37	Accounts Payable to Associated Companies (234)		421,671	7,707,679
38	Customer Deposits (235)		4,708,049	6,830,301
39	Taxes Accrued (236)	262-263	109,699,679	102,783,450
40	Interest Accrued (237)		16,546,561	12,182,294
41	Dividends Declared (238)		66,747	66,747
42	Matured Long-Term Debt (239)		0	0
43	Matured Interest (240)		0	0
44	Tax Collections Payable (241)		5,221,165	5,274,278
45	Miscellaneous Current and Accrued Liabilities (242)		130,016,140	141,630,459

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Wisconsin Electric Power Co.	(1) ☒ An Original (2) ☐ A Resubmission	03/29/2004	Dec. 31, 2003

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)(Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
46	Obligations Under Capital Leases-Current (243)		25,139,224	22,318,370
47	Derivative Instrument Liabilities (244)		0	0
48	Derivative Instrument Liabilities - Hedges (245)		0	0
49	TOTAL Current & Accrued Liabilities (Enter Total of lines 34 thru 48)		809,999,494	751,830,071
50	**DEFERRED CREDITS**			
51	Customer Advances for Construction (252)		47,295,664	58,520,281
52	Accumulated Deferred Investment Tax Credits (255)	266-267	65,780,746	61,383,974
53	Deferred Gains from Disposition of Utility Plant (256)		0	0
54	Other Deferred Credits (253)	269	201,563,050	154,188,311
55	Other Regulatory Liabilities (254)	278	157,463,336	161,050,420
56	Unamortized Gain on Reaquired Debt (257)		0	0
57	Accumulated Deferred Income Taxes (281-283)	272-277	627,290,109	675,316,962
58	TOTAL Deferred Credits (Enter Total of lines 51 thru 57)		1,099,392,905	1,110,459,948
59			0	0
60			0	0
61			0	0
62			0	0
63			0	0
64			0	0
65			0	0
66			0	0
67			0	0
68			0	0
69			0	0
70			0	0
71			0	0
72	TOTAL Liab and Other Credits (Enter Total of lines 15,23,32,49,58)		5,500,722,392	6,424,764,815

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

STATEMENT OF INCOME FOR THE YEAR

1. Report amounts for accounts 412 and 413, Revenue and Expenses from Utility Plant Leased to Others, in another Utility column (i, k, m, o) in a similar manner to a utility department. Spread the amount(s) over Lines 02 thru 24 as appropriate. Include these amounts in columns (c) and (d) totals.
2. Report amounts in account 414, Other Utility Operating income, in the same manner as accounts 412 and 413 above.
3. Report data for lines 8, 10, and 11 for Natural Gas companies using accounts 404.1, 404.2, 404.3, 407.1 and 407.2.
4. Use pages 122-123 for important notes regarding the statement of income or any account thereof.
5. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in a material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power and gas purchases.
6. Give concise explanations concerning significant amounts of any refunds made or received during the year

Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL Current Year (c)	TOTAL Previous Year (d)
1	UTILITY OPERATING INCOME			
2	Operating Revenues (400)	300-301	2,521,918,973	2,295,855,313
3	Operating Expenses			
4	Operation Expenses (401)	320-323	1,503,186,457	1,278,390,334
5	Maintenance Expenses (402)	320-323	179,558,637	173,534,998
6	Depreciation Expense (403)	336-337	260,755,479	246,770,641
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337		
8	Amort. & Depl. of Utility Plant (404-405)	336-337	21,273,840	23,269,737
9	Amort. of Utility Plant Acq. Adj. (406)	336-337		
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)		5,460,113	4,073,398
11	Amort. of Conversion Expenses (407)			
12	Regulatory Debits (407.3)			
13	(Less) Regulatory Credits (407.4)			
14	Taxes Other Than Income Taxes (408.1)	262-263	91,629,236	90,678,655
15	Income Taxes - Federal (409.1)	262-263	108,613,624	110,981,556
16	- Other (409.1)	262-263	30,414,152	28,768,500
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	41,837,920	43,051,300
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	31,179,979	26,496,359
19	Investment Tax Credit Adj. - Net (411.4)	266	-4,249,719	-4,256,891
20	(Less) Gains from Disp. of Utility Plant (411.6)			
21	Losses from Disp. of Utility Plant (411.7)			
22	(Less) Gains from Disposition of Allowances (411.8)			
23	Losses from Disposition of Allowances (411.9)			
24	Accretion Expense (411.10)			
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		2,207,299,760	1,968,765,869
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117,line 27		314,619,213	327,089,444

STATEMENT OF INCOME FOR THE YEAR (Continued)

resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.

7. If any notes appearing in the report to stockholders are applicable to this Statement of Income, such notes may be included on pages 122-123.

8. Enter on page 123 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also give the approximate dollar effect of such changes.

9. Explain in a footnote if the previous year's figures are different from that reported in prior reports.

10. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles, lines 2 to 26, and report the information in the blank space on page 123 or in a footnote.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.
Current Year (e)	Previous Year (f)	Current Year (g)	Previous Year (h)	Current Year (i)	Previous Year (j)	
						1
1,986,443,883	1,884,611,602	513,026,608	389,727,559	22,448,482	21,516,152	2
						3
1,078,381,396	957,109,766	410,508,809	306,936,540	14,296,252	14,344,028	4
167,423,846	161,714,851	8,232,374	7,534,266	3,902,417	4,285,881	5
227,371,970	218,736,558	30,225,137	24,754,286	3,158,372	3,279,797	6
						7
12,588,296	13,440,598	8,659,169	9,801,853	26,375	27,286	8
						9
5,460,113	4,073,398					10
						11
						12
						13
84,120,269	82,436,660	6,425,159	7,182,613	1,083,808	1,059,382	14
102,601,224	109,072,356	7,069,100	3,366,300	-1,056,700	-1,457,100	15
28,022,969	27,480,600	2,471,758	1,467,100	-80,575	-179,200	16
34,422,095	42,278,800	6,932,950	250,800	482,875	521,700	17
29,634,022	31,699,810	1,535,210	-5,214,198	10,747	10,747	18
-3,814,094	-3,821,266	-414,748	-414,748	-20,877	-20,877	19
						20
						21
						22
						23
						24
1,706,944,062	1,580,822,511	478,574,498	366,093,208	21,781,200	21,850,150	25
279,499,821	303,789,091	34,452,110	23,634,351	667,282	-333,998	26

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

STATEMENT OF INCOME FOR THE YEAR (Continued)

Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL Current Year (c)	TOTAL Previous Year (d)
27	Net Utility Operating Income (Carried forward from page 114)		314,619,213	327,089,444
28	Other Income and Deductions			
29	Other Income			
30	Nonutility Operating Income			
31	Revenues From Merchandising, Jobbing and Contract Work (415)		-19	-435
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		-43,601	86,593
33	Revenues From Nonutility Operations (417)		7,949	5,541
34	(Less) Expenses of Nonutility Operations (417.1)		37,047	332,002
35	Nonoperating Rental Income (418)		1,639,591	1,637,142
36	Equity in Earnings of Subsidiary Companies (418.1)	119	2,657,687	2,867,260
37	Interest and Dividend Income (419)		8,522,287	9,454,468
38	Allowance for Other Funds Used During Construction (419.1)		2,364,093	3,452,585
39	Miscellaneous Nonoperating Income (421)		34,670,206	26,760,669
40	Gain on Disposition of Property (421.1)		7,249,338	516,330
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		57,117,686	44,274,965
42	Other Income Deductions			
43	Loss on Disposition of Property (421.2)			136,214
44	Miscellaneous Amortization (425)	340		
45	Miscellaneous Income Deductions (426.1-426.5)	340	11,035,029	10,618,979
46	TOTAL Other Income Deductions (Total of lines 43 thru 45)		11,035,029	10,755,193
47	Taxes Applic. to Other Income and Deductions			
48	Taxes Other Than Income Taxes (408.2)	262-263	713,183	517,709
49	Income Taxes-Federal (409.2)	262-263	7,400,700	43,104,000
50	Income Taxes-Other (409.2)	262-263	2,191,894	9,750,200
51	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	4,824,506	2,839,000
52	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	499,353	46,919,753
53	Investment Tax Credit Adj.-Net (411.5)		-147,053	-147,053
54	(Less) Investment Tax Credits (420)			
55	TOTAL Taxes on Other Income and Deduct. (Total of 48 thru 54)		14,483,877	9,144,103
56	Net Other Income and Deductions (Enter Total lines 41, 46, 55)		31,598,780	24,375,669
57	Interest Charges			
58	Interest on Long-Term Debt (427)		80,612,805	90,157,521
59	Amort. of Debt Disc. and Expense (428)		1,121,782	1,566,501
60	Amortization of Loss on Reaquired Debt (428.1)		6,631,158	
61	(Less) Amort. of Premium on Debt-Credit (429)			
62	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)			
63	Interest on Debt to Assoc. Companies (430)	340		
64	Other Interest Expense (431)	340	2,349,618	2,239,763
65	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		1,182,078	1,700,537
66	Net Interest Charges (Enter Total of lines 58 thru 65)		89,533,285	92,263,248
67	Income Before Extraordinary Items (Total of lines 27, 56 and 66)		256,684,708	259,201,865
68	Extraordinary Items			
69	Extraordinary Income (434)			
70	(Less) Extraordinary Deductions (435)			
71	Net Extraordinary Items (Enter Total of line 69 less line 70)			
72	Income Taxes-Federal and Other (409.3)	262-263		
73	Extraordinary Items After Taxes (Enter Total of line 71 less line 72)			
74	Net Income (Enter Total of lines 67 and 73)		256,684,708	259,201,865

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

STATEMENT OF RETAINED EARNINGS FOR THE YEAR

1. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
3. State the purpose and amount of each reservation or appropriation of retained earnings.
4. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
5. Show dividends for each class and series of capital stock.
6. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
7. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
8. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Amount (c)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)		
1	Balance-Beginning of Year		1,189,782,720
2	Changes		
3	Adjustments to Retained Earnings (Account 439)		
4			
5			
6			
7			
8			
9	TOTAL Credits to Retained Earnings (Acct. 439)		
10			
11			
12			
13			
14			
15	TOTAL Debits to Retained Earnings (Acct. 439)		
16	Balance Transferred from Income (Account 433 less Account 418.1)		254,027,021
17	Appropriations of Retained Earnings (Acct. 436)		
18		215	-235,000
19			
20			
21			
22	TOTAL Appropriations of Retained Earnings (Acct. 436)		-235,000
23	Dividends Declared-Preferred Stock (Account 437)		
24	6.0% Preferred Stock: $6.00 per share	238	-266,988
25	3.6% Preferred Stock: $3.60 per share	238	-936,000
26			
27			
28			
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)		-1,202,988
30	Dividends Declared-Common Stock (Account 438)		
31	$5.39 per share	238	-179,572,000
32			
33			
34			
35			
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		-179,572,000
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings		
38	Balance - End of Year (Total 1,9,15,16,22,29,36,37)		1,262,799,753
	APPROPRIATED RETAINED EARNINGS (Account 215)		

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

STATEMENT OF RETAINED EARNINGS FOR THE YEAR

1. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
3. State the purpose and amount of each reservation or appropriation of retained earnings.
4. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
5. Show dividends for each class and series of capital stock.
6. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
7. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
8. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Amount (c)
39			
40			
41			
42			
43			
44			
45	TOTAL Appropriated Retained Earnings (Account 215)		
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)		
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)		2,377,183
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)		2,377,183
48	TOTAL Retained Earnings (Account 215, 215.1, 216) (Total 38, 47)		1,265,176,936
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account 216.1)		
49	Balance-Beginning of Year (Debit or Credit)		3,001,985
50	Equity in Earnings for Year (Credit) (Account 418.1)		2,657,687
51	(Less) Dividends Received (Debit)		
52			
53	Balance-End of Year (Total lines 49 thru 52)		5,659,672

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

STATEMENT OF CASH FLOWS

1. If the notes to the cash flow statement in the respondents annual stockholders report are applicable to this statement, such notes should be included in page 122-123. Information about non-cash investing and financing activities should be provided on Page 122-123. Provide also on pages 122-123 a reconciliation between "Cash and Cash Equivalents at End of Year" with related amounts on the balance sheet.
2. Under "Other" specify significant amounts and group others.
3. Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show on Page 122-123 the amount of interest paid (net of amounts capitalized) and income taxes paid.

Line No.	Description (See Instruction No. 5 for Explanation of Codes) (a)	Amounts (b)
1	Net Cash Flow from Operating Activities:	
2	Net Income	256,684,708
3	Noncash Charges (Credits) to Income:	
4	Depreciation and Depletion	257,742,748
5	Amortization of: Nuclear Fuel	25,285,443
6	Conservation Expenses	5,624,544
7		
8	Deferred Income Taxes (Net)	2,433,333
9	Investment Tax Credit Adjustment (Net)	-4,396,772
10	Net (Increase) Decrease in Receivables	7,438,499
11	Net (Increase) Decrease in Inventory	-31,717,143
12	Net (Increase) Decrease in Allowances Inventory	349
13	Net Increase (Decrease) in Payables and Accrued Expenses	-6,499,069
14	Net (Increase) Decrease in Other Regulatory Assets	14,442,848
15	Net Increase (Decrease) in Other Regulatory Liabilities	4,159,624
16	(Less) Allowance for Other Funds Used During Construction	2,364,093
17	(Less) Undistributed Earnings from Subsidiary Companies	-2,657,687
18	Other: Change in Other Current Assets	-24,996,287
19	Change in Other Miscellaneous Current Liabilities	2,456,075
20	Amortization of Debt Premium, Discount & Expense	7,752,939
21	Other	-2,803,924
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	513,901,509
23		
24	Cash Flows from Investment Activities:	
25	Construction and Acquisition of Plant (including land):	
26	Gross Additions to Utility Plant (less nuclear fuel)	-285,849,922
27	Gross Additions to Nuclear Fuel	-38,302,331
28	Gross Additions to Common Utility Plant	-47,511,115
29	Gross Additions to Nonutility Plant	-15,039
30	(Less) Allowance for Other Funds Used During Construction	-2,364,093
31	Other (provide details in footnote):	-1,182,078
32		
33		
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-370,496,392
35		
36	Acquisition of Other Noncurrent Assets (d)	
37	Proceeds from Disposal of Noncurrent Assets (d)	
38		
39	Investments in and Advances to Assoc. and Subsidiary Companies	
40	Contributions and Advances from Assoc. and Subsidiary Companies	
41	Disposition of Investments in (and Advances to)	
42	Associated and Subsidiary Companies	
43		
44	Purchase of Investment Securities (a)	
45	Proceeds from Sales of Investment Securities (a)	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

STATEMENT OF CASH FLOWS

4. Investing Activities include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed on pages 122-123. Do not include on this statement the dollar amount of Leases capitalized per US of A General Instruction 20; instead provide a reconciliation of the dollar amount of Leases capitalized with the plant cost on pages 122-123.
5. Codes used:
(a) Net proceeds or payments. (c) Include commercial paper.
(b) Bonds, debentures and other long-term debt. (d) Identify separately such items as investments, fixed assets, intangibles, etc.
6. Enter on pages 122-123 clarifications and explanations.

Line No.	Description (See Instruction No. 5 for Explanation of Codes) (a)	Amounts (b)
46	Loans Made or Purchased	
47	Collections on Loans	
48		
49	Net (Increase) Decrease in Receivables	
50	Net (Increase) Decrease in Inventory	
51	Net (Increase) Decrease in Allowances Held for Speculation	
52	Net Increase (Decrease) in Payables and Accrued Expenses	
53	Other: Nuclear Decommissioning Trust	-17,594,308
54	Other	-1,802,087
55		
56	Net Cash Provided by (Used in) Investing Activities	
57	Total of lines 34 thru 55)	-389,892,787
58		
59	Cash Flows from Financing Activities:	
60	Proceeds from Issuance of:	
61	Long-Term Debt (b)	654,670,508
62	Preferred Stock	
63	Common Stock	
64	Other (provide details in footnote):	
65		
66	Net Increase in Short-Term Debt (c)	
67	Other (provide details in footnote):	
68		
69		
70	Cash Provided by Outside Sources (Total 61 thru 69)	654,670,508
71		
72	Payments for Retirement of:	
73	Long-term Debt (b)	-522,260,075
74	Preferred Stock	
75	Common Stock	
76	Other:	
77	Other Financing	-17,973,750
78	Net Decrease in Short-Term Debt (c)	-50,969,290
79		
80	Dividends on Preferred Stock	-1,202,988
81	Dividends on Common Stock	-179,572,000
82	Net Cash Provided by (Used in) Financing Activities	
83	(Total of lines 70 thru 81)	-117,307,595
84		
85	Net Increase (Decrease) in Cash and Cash Equivalents	
86	(Total of lines 22,57 and 83)	6,701,127
87		
88	Cash and Cash Equivalents at Beginning of Year	13,265,333
89		
90	Cash and Cash Equivalents at End of Year	19,966,460

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commmission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.

PAGE 122 INTENTIONALLY LEFT BLANK
SEE PAGE 123 FOR REQUIRED INFORMATION.

WISCONSIN ELECTRIC POWER COMPANY

2003 SUPPLEMENTAL NOTES TO FINANCIAL STATEMENTS

NOTE 1 - REGULATORY REPORTING IN THIS REPORT COMPARED TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES

The accounting records of Wisconsin Electric Power Company (Wisconsin Electric) are maintained as prescribed by the Federal Energy Regulatory Commission (FERC) modified for the requirements of the Public Service Commission of Wisconsin (PSCW). The accompanying financial statements have been prepared in accordance with the accounting requirements of these regulators, which differs from generally accepted accounting principles (GAAP). Wisconsin Electric classifies certain items in its accompanying Comparative Balance Sheet (primarily the components of accumulated depreciation, accumulated deferred income taxes, certain miscellaneous current and accrued liabilities and maturities of long-term debt) in a manner different than that required by GAAP.

In accordance with regulatory reporting requirements, Wisconsin Electric accounts for its investments in majority-owned subsidiaries under the equity method rather than consolidating the assets, liabilities, revenues and expenses of these subsidiaries as required by GAAP. As such Wisconsin Electric accounts for its wholly-owned subsidiary, Bostco LLC (Bostco) as an investment in account 123.1 for regulatory reporting purposes.

Wisconsin Electric collects future removal costs in rates for many assets that do not have an associated legal asset retirement obligation as defined by SFAS 143. The liability for the estimated future removal costs collected in rates is recognized for regulatory accounting purposes in account 108 as part of accumulated depreciation. This classification differs from how Wisconsin Electric reports such amounts for GAAP reporting purposes. For GAAP reporting purposes, this liability of $400.6 million as of December 31, 2003 was classified as a regulatory liability on Wisconsin Electric's 2003 10-K balance sheets, and the comparative $404.2 million liability as of December 31, 2002 was classified as cost of removal obligations in deferred credits and other liabilities. For further information, see property and depreciation in Note A of the Notes to Consolidated Financial Statements that follow.

NOTE 2 - LOSS ON REACQUIRED BONDS

In June and August 2003, Wisconsin Electric optionally repurchased a total of $485 million of first mortgage bonds. Wisconsin Electric deferred associated net debt extinguishment costs in account 189 under the PSCW-authorized revenue neutral method of accounting pursuant to Docket 6630-SB-121. These deferred costs are being amortized over an approximately two-year period based upon the level of interest savings achieved as a result of these early redemptions. Approximately $18.3 million of deferred early debt redemption costs were outstanding in account 189 as of December 31, 2003. For further information, see Note A in the Notes to Consolidated Financial Statements that follow. In October 2003, Wisconsin Electric wrote off $0.2 million ($0.1 million after tax) related to the optional repurchase of $9.0 million of first mortgage bonds as an alternative to deferring such costs under the revenue neutral method of accounting.

During 2002, Wisconsin Electric wrote off $5.3 million ($3.2 million after tax) of transaction costs pursuant to an order received from the PSCW in December 2001 (Docket 6630-SB-119) and related to the optional repurchase of $103.4 million of first mortgage bonds in January 2002 as an alternative to deferring such costs under the revenue neutral method of accounting.

NOTE 3 - RESTRICTIONS ON RETAINED EARNINGS

As of December 31, 2003, Wisconsin Electric has appropriated retained earnings in account 215.1 in the amount of $2.4 million as required by the FERC for licensed hydro project amortization reserve purposes.

NOTE 4 - SPECIAL ASSESSMENTS UNDER ENERGY POLICY ACT OF 1992

The Energy Policy Act of 1992 established a Uranium Enrichment Decontamination and Decommissioning Fund (D&D Fund) for the United States Department of Energy's nuclear enrichment facilities. The following information on special D&D Fund assessments levied under the Energy Policy Act of 1992 is provided in accordance with Federal Energy Regulatory Commission Docket No. RM93-18-001:

	2003	2002
	(in Millions)	
Expenses recorded in Account 518	$3.4	$3.4
Payments to Department of Energy	$3.5	$3.4

For additional information, see Note E in the Notes to Consolidated Financial Statements that follow.

The following additional Notes to Consolidated Financial Statements, modified for requirements of the FERC, appear in Wisconsin Electric's Annual Report on Form 10-K, filed with the Securities and Exchange Commission on March 8, 2004.

WISCONSIN ELECTRIC POWER COMPANY

2003 10-K FINANCIAL STATEMENT NOTES, MODIFIED FOR REQUIREMENTS OF THE PSCW

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

A -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General: Wisconsin Electric Power Company (Wisconsin Electric, the Company, Our, We or Us), a wholly-owned subsidiary of Wisconsin Energy Corporation (Wisconsin Energy), is an electric, gas and steam utility which services electric customers in Wisconsin and the Upper Peninsula of Michigan, gas customers in Wisconsin and steam customers in metro Milwaukee, Wisconsin. We consolidate our wholly owned subsidiary Bostco LLC (Bostco) for GAAP accounting and reporting purposes. Bostco owns real estate properties, with total assets of $45.1 million as of December 31, 2003 that are eligible for historical rehabilitation tax credits.

All significant intercompany transactions and balances have been eliminated from the consolidated financial statements.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of certain assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Reclassifications: We have reclassified certain prior year financial statement amounts to conform to their current year presentation. These reclassifications had no effect on net income.

The most significant reclassifications relate to the reporting of accumulated costs of removal, which are non-legal retirement obligations and accumulated decommissioning costs accrued prior to January 1, 2003. Previously, these costs were included as components of accumulated depreciation on our balance sheets.

Revenues: We recognize energy revenues on the accrual basis and include estimated amounts for service rendered but not billed.

Our rates include base amounts for estimated fuel and purchased power costs. We can request recovery of fuel and purchased power costs prospectively from retail electric customers in the Wisconsin jurisdiction through the rate review process with the Public Service Commission of Wisconsin (PSCW) and in interim fuel cost hearings when such annualized costs are more than 3% higher than the forecasted costs used to establish rates.

Our retail gas rates include monthly adjustments, which permit the recovery or refund of actual purchased gas costs. We defer any difference between actual gas costs incurred (adjusted for a sharing mechanism) and costs recovered through rates as a current asset or liability. The deferred balance is returned to or recovered from customers at intervals throughout the year and any residual balance at the annual October 31 reconciliation date is subsequently refunded to or recovered from customers.

Property and Depreciation: We record utility property, plant and equipment at cost. Cost includes material, labor, overheads and allowance for funds used during construction. Additions to and significant replacements of property are charged to property, plant and equipment at cost; minor items are charged to maintenance expense. The cost of depreciable utility property less salvage value is charged to accumulated depreciation when property is retired.

We collect future removal costs in our rates future removal costs for many assets that do not have an associated legal asset retirement obligation. We record a liability on our balance sheet for the estimated amounts we have collected in rates for future removal costs less amounts we have spent in removal activities. This liability was $400.6 million as of December 31, 2003 and is classified as a regulatory liability. The December 31, 2002 liability was $404.2 million and was classified in Cost of Removal Obligations.

We include capitalized software costs associated with our regulated operations under the caption "Property, Plant and Equipment" on the Consolidated Balance Sheets. We had capitalized software costs of $47.6 million and $50.5 million as of December 31, 2003 and 2002, respectively.

Our utility depreciation rates are certified by the state regulatory commissions and include estimates for salvage value and removal costs. Depreciation as a percent of average depreciable utility plant was 4.2% in 2003 and 4.5% in 2002. Nuclear plant decommissioning costs are accrued and included in depreciation expense (see Note E).

We record other property, plant and equipment at cost. Cost includes material, labor, overhead and capitalized interest. We charge additions to and significant replacements of property to property, plant and equipment at cost and we charge minor items to maintenance expense. Upon retirement or sale of other property and equipment we remove the cost and related accumulated depreciation from the accounts and include any gain or loss in "Other Income and Deductions" in the Consolidated Income Statements.

Estimated useful lives for non-regulated assets are 3 to 28 years for other non-utility equipment, 2 to 5 years for software, and 30 to 40 years for non-utility buildings.

For assets other than our regulated assets we accrue depreciation expense at straight-line rates over the estimated useful lives of the assets.

Allowance For Funds Used During Construction: Allowance for funds used during construction (AFUDC) is included in utility plant accounts and represents the cost of borrowed funds used during plant construction and a return on stockholders' capital used for construction purposes. Allowance for borrowed funds also includes interest capitalized on qualifying assets of non-utility subsidiaries. In the Consolidated Income Statements, we show the cost of borrowed funds (AFUDC-debt) as an offset to interest expense and include the return on stockholders' capital (AFUDC-equity) as an item of other income.

As approved by the PSCW, we capitalized AFUDC-debt and equity at 10.18% during the periods reported.

In a rate order dated August 30, 2000, the PSCW authorized us to accrue AFUDC on all electric utility nitrogen oxide (NOx) remediation construction work in progress at a rate of 10.18%, and provided a full current return on electric safety and reliability construction work in progress so that no AFUDC accrual is required on such projects. In addition, the August 2000 PSCW order provided a current return on half of other utility construction work in progress and authorized AFUDC accruals on the remaining 50% of these projects.

Materials, Supplies and Inventories: Our inventory at December 31 consists of:

Materials, Supplies and Inventories	2003	2002
	(Millions of Dollars)	
Fossil Fuel	$107.0	$124.3
Natural Gas in Storage	83.8	37.4
Materials and Supplies	85.4	82.8
Total	$276.2	$244.5

We price substantially all fossil fuel, materials and supplies and natural gas in storage inventories using the weighted-average method of accounting.

Regulatory Accounting: We account for our regulated operations in accordance with Statement of Financial Accounting Standards No. 71, Accounting for the Effects of Certain Types of Regulation (SFAS 71). This statement sets forth the application of generally accepted accounting principles to those companies whose rates are determined by an independent third-party regulator. The economic effects of regulation can result in regulated companies recording costs that have been or are expected to be allowed in the rate making process in a period different from the period in which the costs would be charged to expense by an unregulated enterprise. When this occurs, costs are deferred as assets in the balance sheet (regulatory assets) and recorded as expenses in the periods when those same amounts are reflected in rates. We defer all of our regulatory assets pursuant to specific rate orders or by a generic order issued by our primary regulator. We expect to recover our outstanding regulatory assets in rates over a period of no longer than 20 years. As of December 31, 2003, we had approximately $25.2 million of regulatory assets that were not earning a return. Additionally, regulators can impose liabilities upon a regulated company for amounts previously collected from customers and for amounts that are expected to be refunded to customers (regulatory liabilities).

Our regulatory assets and liabilities at December 31 consist of:

Regulatory Assets	2003	2002
	(Millions of Dollars)	
Deferred income tax related (See Note D)	$132.3	$138.4
Deferred electric transmission costs	73.3	62.5
Unrecognized pension costs (See Note K)	70.4	135.8
Plant related -- capital lease (See Note G)	54.5	47.2
Environmental costs	48.7	44.0
Debt redemption costs	18.3	-
Bad debt costs	10.9	-
Department of Energy assessments (See Note E)	10.7	13.3
Lightweight aggregate plant	8.9	12.2
Other, net	15.4	4.5
Total Regulatory Assets	$443.4	$457.9

Regulatory Liabilities	2003	2002
	(Millions of Dollars)	
Cost of removal obligations	$400.6	$ -
Deferred income tax related (See Note D)	91.0	97.5
Tax and interest refunds	21.2	20.7
Derivatives	11.5	4.5
NOx escrow	2.7	11.9
Other, net	34.7	22.3
Total Regulatory Liabilities	$561.7	$156.9

We recorded a minimum pension liability in 2003 and in 2002 to reflect the funded status of our pension plans (See Note K). We concluded that substantially all of the unrecognized pension costs resulting from the recognition of our minimum pension liability that relate to our utility operations qualify as a regulatory asset. As a result, we recognized a pre-tax regulatory asset in the amount of $70.4 million and $135.8 million associated with our minimum pension liability as of December 31, 2003 and 2002, respectively.

In October 2002, the PSCW issued an order authorizing us to implement a surcharge for recovery of annual electric transmission costs projected through 2005. Recognizing the uncertainty of these transmission-related costs, the PSCW order authorized a four year escrow accounting treatment such that rate recovery will ultimately be trued-up to actual costs plus a return on the unrecovered costs. We are currently recovering incremental transmission costs from our customers. The difference between actual incremental transmission costs incurred and the amount being recovered goes to the escrow account We have deferred a total of $73.3 million of electric transmission costs as a regulatory asset through December 31, 2003.

Consistent with a generic order from and past rate-making practices of the PSCW, we defer as a regulatory asset costs associated with the remediation of former manufactured gas plant sites. As of December 31, 2003, we have recorded $48.7 million of environmental costs associated with manufactured gas plant sites as a regulatory asset, including $25.7 million of deferrals for actual remediation costs incurred and a $23.5 million accrual for estimated future site remediation (See Note O). We expect to include total actual remediation costs incurred in our next rate case at which time we would begin amortizing these costs over the following five years.

As permitted by our regulators, we account for certain debt redemption costs under the revenue neutral method of accounting. Under the revenue neutral method of accounting, we defer the costs associated with the redemption of utility debt to the extent that the redeemed debt is refinanced with other utility debt. The redemption costs are amortized based upon the difference between the interest expense of the new and redeemed debt.
At December 31, 2003, we have deferred approximately $18.3 million of net debt redemption costs as a regulatory asset and expect to fully amortize these costs through 2005.

As of December 31, 2003, we have deferred a regulatory asset of approximately $10.9 million in total uncollectible accounts receivable representing incremental bad debt costs in excess of amounts in existing rates. In 2003, due to a combination of unusually high natural gas prices, the soft economy within our utility service territories and limited governmental assistance available to low-income customers, we experienced a significant increase in uncollectible accounts receivable. As a result, in October 2003 the PSCW approved our request for deferral of 2003 uncollectible accounts receivable in excess of amounts included in existing annual utility rates.

Income Taxes: We are included in Wisconsin Energy's consolidated Federal income tax return. As such, Wisconsin Energy allocates Federal current tax expense or credits to us based on our separate tax computation.

Investment tax credits related to regulated utility assets are recorded as a deferred credit on the balance sheet and amortized to income over the applicable service lives of related properties in accordance with regulatory treatment. Historical rehabilitation credits are reported in income in the year claimed.

Wisconsin Energy allocates the tax benefit of stock options exercised to us to the extent the option holders payroll cost was incurred by us. We record the allocated tax benefit as an addition to paid in capital.

Derivative Financial Instruments: We have derivative physical and financial instruments as defined by Statement of Financial Accounting Standards No. 133, Accounting for Derivative Instruments and Hedging Activities (SFAS 133). However, we limit the use of financial instruments. For further information, see Notes I and J.

Statement of Cash Flows: Cash and cash equivalents include marketable debt securities acquired three months or less from maturity.

Supplemental Information	2003	2002
	(Millions of Dollars)	
Cash Paid For		
Interest (net of amount capitalized)	$112.1	$114.8
Income taxes (net of refunds)	$148.7	$124.1

Restrictions: Various financing arrangements and regulatory requirements impose certain restrictions on our ability to transfer funds to Wisconsin Energy in the form of cash dividends, loans or advances. Under Wisconsin law, we are prohibited from loaning funds, either directly or indirectly, to Wisconsin Energy. We do not believe that these restrictions will materially affect our operations.

Asset Retirement Obligations: In June 2001, the Financial Accounting Standards Board (FASB) issued SFAS No 143, Accounting for Asset Retirement Obligations. We adopted SFAS 143 effective January 1, 2003. Consistent with SFAS 143, we record a liability at fair value for a legal asset retirement obligation in the period in which it is incurred. When a new legal obligation is recorded, we capitalize the costs of the liability by increasing the carrying amount of the related long-lived asset. We accrete the liability to its present value each period and depreciate the capitalized cost over the useful life of the related asset. At the end of the asset's useful life, we settle the obligation for its recorded amount or incur a gain or loss. As it relates to our regulated operations, we apply SFAS 71 and recognize regulatory assets or liabilities for the timing differences between when we recover legal asset retirement obligations in rates and when we would recognize these costs under SFAS 143.

Investments: Investments in affiliated companies in which we have a controlling financial interest are consolidated. Investments in other affiliated companies in which we do not maintain control are accounted for using the equity method.

Nuclear Fuel Amortization: We lease our nuclear fuel and amortize the fuel inventory to fuel expense as the power is generated, generally over a period of 60 months.

B -- RECENT ACCOUNTING PRONOUNCEMENTS

Variable Interest Entities: In January 2003, the FASB issued Interpretation 46, Consolidation of Variable Interest Entities (FIN 46). This standard requires an enterprise that is the primary beneficiary of a variable interest entity to consolidate that entity. We applied the Interpretation to any existing interests in variable interest entities beginning in the third quarter of 2003. In October 2003, the FASB deferred the adoption of FIN 46 for all entities commonly referred to as special-purpose entities to the first reporting period ending after December 15, 2003. In December 2003, the FASB revised the effective date for all other types of entities to financial statements for periods ending after March 15, 2004. While we are continuing to evaluate the impact of the application of these new rules, we do not expect adoption of the final phase of Interpretation 46 to have a significant impact on our balance sheets or on our results of operations.

Derivative Instruments: We adopted SFAS 149, Amendment of Statement 133 on Derivative Instruments and Hedging Activities, effective July 1, 2003. SFAS 149, which was issued by FASB in April 2003, amends Statement 133 for certain decisions made by the FASB as part of the Derivatives Implementation Group process and other FASB projects dealing with financial instruments. SFAS 149 also amends Statement 133 to incorporate clarifications of and to expand the definition of a derivative.

Pension and Other Post-retirement Benefit Plans: We adopted SFAS 132R, Employers' Disclosures about Pensions and Other Post-retirement Benefits, in December 2003. SFAS 132R, which was issued by FASB in December 2003, replaces existing FASB disclosure requirements for defined benefit plans. In addition to expanded annual disclosures, the FASB is requiring companies to report the various elements of pension and other post-retirement benefit costs on a quarterly basis (See Note K).

C -- AMERICAN TRANSMISSION COMPANY

As of December 31, 2003 and 2002, we had a total ownership interest of approximately 34.6% and 37%, respectively, in American Transmission Company (ATC). We are represented by one out of fourteen ATC board members, each of whom has one vote. Due to the voting requirements, no individual member has more than 8% of the voting control. We account for our investment in ATC under the equity method.

D -- INCOME TAXES

We follow the liability method in accounting for income taxes as prescribed by Statement of Financial Accounting Standards No. 109, Accounting for Income Taxes (SFAS 109). SFAS 109 requires the recording of deferred assets and liabilities to recognize the expected future tax consequences of events that have been reflected in our financial statements or tax returns and the adjustment of deferred tax balances to reflect tax rate changes. Tax credits associated with regulated operations are deferred and amortized over the life of the assets.

The following table is a summary of income tax expense for each of the years ended December 31:

Income Tax Expense	2003	2002
	(Millions of Dollars)	
Current tax expense	$156.6	$189.7
Deferred income taxes, net	2.8	(27.5)
Investment tax credit, net	(4.5)	(4.5)
Total Income Tax Expense	$154.9	$157.7

The provision for income taxes for each of the years ended December 31 differs from the amount of income tax determined by applying the applicable U.S. statutory federal income tax rate to income before income taxes and preferred dividend as a result of the following:

Income Tax Expense	2003 Amount	2003 Effective Tax Rate	2002 Amount	2002 Effective Tax Rate
	(Millions of Dollars)			
Expected tax at statutory federal tax rates	$144.1	35.0%	$145.9	35.0%
State income taxes net of federal tax benefit	19.3	4.7%	20.2	4.8%
Investment tax credit restored	(4.5)	(1.1%)	(4.5)	(1.0%)
Historical rehabilitation credits	(3.3)	(1.0%)	(2.5)	(0.6%)
Other, net	(0.7)	(0.0%)	(1.4)	(0.4%)
Total Income Tax Expense	$154.9	37.6%	$157.7	37.8%

The components of SFAS 109 deferred income taxes classified as net current assets and net long-term liabilities at December 31 are as follows:

Deferred Income Taxes	Current Assets (Liabilities) 2003	Current Assets (Liabilities) 2002	Long-Term Liabilities (Assets) 2003	Long-Term Liabilities (Assets) 2002
	(Millions of Dollars)			
Property-related	$ -	$ -	$643.2	$607.8
Construction advances	-	-	(82.9)	(75.7)
Decommissioning trust	-	-	(65.5)	(59.0)
Contested liability payment	-	(2.4)	-	-
Recoverable gas costs	(0.5)	2.3	-	-
Uncollectible account expense	9.8	9.1	-	-
Employee benefits and compensation	10.6	10.7	(44.3)	(37.5)
Asset impairment charge	10.7	10.8	-	-
Other	11.8	7.8	5.9	(5.1)
Total Deferred Income Taxes	$42.4	$38.3	$456.4	$430.5

We have also recorded deferred regulatory assets and liabilities representing the future expected impact of deferred taxes on utility revenues (See Note A).

E – NUCLEAR OPERATIONS

Point Beach Nuclear Plant: We own two 518-megawatt electric generating units at Point Beach Nuclear Plant (Point Beach) in Two Rivers, Wisconsin. Point Beach is operated by Nuclear Management Company, LLC (NMC), a company that, as of December 31, 2003, provides services to eight nuclear generating units in the Midwest. NMC is owned by Wisconsin Energy and the affiliates of four other unaffiliated investor-owned utilities in the region. We currently expect the two units at Point Beach to operate to the end of their operating licenses, which expire in October 2010 for Unit 1 and in March 2013 for Unit 2. NMC filed an application in February 2004 with the NRC to renew the operating licenses for both of our plant's nuclear reactors for an additional 20 years.

Nuclear Insurance: The Price-Anderson Act, as it applies to Point Beach, currently limits the total public liability for damages arising from a nuclear incident at a nuclear power plant to approximately $10.7 billion, of which $300 million is covered by liability insurance purchased from private sources. The remaining $10.4 billion is covered by an industry retrospective loss sharing plan whereby in the event of a nuclear incident resulting in damages exceeding the private insurance coverage, each owner of a nuclear plant would be assessed a deferred premium of up to $99.2 million per reactor (we own two) with a limit of $10 million per reactor within one calendar year. As the owner of Point Beach, we would be obligated to pay our proportionate share of any such assessment.

We, through our membership in Nuclear Electric Insurance Limited (NEIL), carry decontamination, property damage and decommissioning shortfall insurance covering losses of up to $2.0 billion at Point Beach. Under policies issued by NEIL, the insured member is liable for a retrospective premium adjustment in the event of catastrophic losses exceeding the full financial resources of NEIL. Our maximum retrospective liability under these policies is $14.9 million.

We also maintain insurance with NEIL covering business interruption and extra expenses during any prolonged accidental outage at Point Beach, where such outage is caused by accidental property damage from radioactive contamination or other risks of direct physical loss. Our maximum retrospective liability under this policy is $10.0 million.

It should not be assumed that, in the event of a major nuclear incident, any insurance or statutory limitation of liability would protect us from material adverse impact.

Nuclear Decommissioning: We record decommissioning expense in amounts equal to the amounts collected in rates and funded to the external trusts. Nuclear decommissioning costs are accrued over the expected service lives of the nuclear generating units and are included in electric rates. Decommissioning expense was $17.6 million for each of the years ended 2003 and 2002. As of December 31, 2003, and 2002, we had the following investments in Nuclear Decommissioning Trusts, stated at fair value.

	2003	2002
	(Millions of Dollars)	
Funding and Realized Earnings	$485.2	$458.6
Unrealized Gains	189.2	91.4
Total	$674.4	$550.0

In accordance with Statement of Financial Accounting Standards No. 115, Accounting for Certain Investments in Debt and Equity Securities, our debt and equity security investments in the Nuclear Decommissioning Trust Fund are classified as available for sale. Gains and losses on the fund are determined on the basis of specific identification; net unrealized holding gains on the fund are recorded as part of the fund. We record realized and unrealized fund earnings as a regulatory liability.

As of December 31, 2002, we had accrued decommissioning costs of $550.0 million. These amounts were included on the 2002 consolidated balance sheets as a long-term liability under Cost of Removal Obligations. Beginning January 1, 2003, we adopted SFAS 143 Accounting for Asset Retirement Obligations. Under SFAS 143, we recorded a liability on our balance sheet for the net present value of the expected cash flows associated with our legal obligation to decommission our nuclear plant and reclassified non-legal removal obligations from cost of removal obligation to regulatory liabilities. Under SFAS 71, Accounting for the Effects of Certain Types of Regulation, we recorded a regulatory asset for the amounts that the Asset Retirement Obligation liability exceeded amounts collected in rates and cumulative investment gains. In the future, if the SFAS 143 liability is less than the amounts funded, we would expect to record a regulatory liability for the difference based on the expected rate treatment from our primary regulator. For further information on our asset retirement obligations see Note F.

The asset retirement liability as calculated under SFAS 143 is based on several significant assumptions including the timing of future cash flows, future inflation rates, the extent of work that is performed and the discount rate applied to future cash flows. These assumptions differ significantly from the assumptions used by the PSCW to calculate the nuclear decommissioning liability for funding purposes. For the SFAS 143 calculation, we assumed an 85% probability of plant license renewal based strictly on industry averages. Our SFAS 143 liability is approximately $732 million as of December 31, 2003.

In 2002, we engaged a consultant to perform a site specific study for regulatory funding purposes. This study assumed that the plants would not run past their current operating licenses of 2010 and 2013, respectively, and the study made several assumptions as to the scope of work. The study also estimated the liability for fuel management costs and non-nuclear demolition costs. These costs are excluded from the calculation of the SFAS 143 liability. The 2002 site specific study estimated that the cost to decommission the plant in 2003 year dollars was approximately $1.1 billion. The differences between the regulatory funding liability and the SFAS 143 liability are primarily related to fuel management costs, non-nuclear demolition costs and the timing of future cash flows.

The ultimate timing and amount of future cash flows associated with nuclear decommissioning is dependent upon many significant variables including the scope of work involved, the ability to relicense the plants, future inflation rates and discount rates. However, based on the current plant licenses, we do not expect to make any nuclear decommissioning expenditures in excess of $1.0 million before the year 2009.

Decontamination and Decommissioning Fund: The Energy Policy Act of 1992 established a Uranium Enrichment Decontamination and Decommissioning Fund (D&D Fund) for the United States Department of Energy's nuclear fuel enrichment facilities. Deposits to the D&D Fund are derived in part from special assessments on utilities using enrichment services. As of December 31, 2003, we recorded our remaining estimated liability equal to projected special assessments of $8.0 million. An associated deferred regulatory asset is detailed in Note A. The deferred regulatory asset will be amortized to nuclear fuel expense and included in utility rates over the next four years ending in 2007.

F -- ASSET RETIREMENT OBLIGATIONS

SFAS 143, Accounting for Asset Retirement Obligations, primarily applies to the future decommissioning costs for Point Beach. Prior to January 2003, we recorded a long-term liability for accrued nuclear decommissioning costs. (See Note E).

SFAS 143 also applies to a smaller extent to several other utility assets including the dismantlement of certain hydro facilities and the removal of certain coal handling equipment and water intake facilities located on lakebeds. We have not recorded any asset retirement obligations for the removal of the coal handling equipment or for the water intake facilities located on lakebeds because the associated liability cannot be reasonably estimated.

During the second quarter of 2003, we signed an agreement to lease the site of our existing coal-based Port Washington Power Plant to our affiliate, W.E. Power LLC, which is constructing and will own a new gas-fired generating station at the site as part of Wisconsin Energy's *Power the Future* program. The terms of the lease call for us to raze the existing facilities at the site by the spring of 2006. Accordingly, we recorded an asset retirement obligation and corresponding plant asset in the amount of $14.9 million.

If we had adopted SFAS 143 at the beginning of fiscal 2002, we would have reported the following asset retirement obligations on our Consolidated Balance Sheets in "Deferred Credits and Other Liabilities" as of December 31:

	2003	2002
	(Millions of Dollars)	
Asset Retirement Obligations		
Reported	$732.0	$ -
Pro forma	$732.0	$675.4

The following table presents the change in our asset retirement obligations during 2003.

Balance at 12/31/02	Initial Adoption	Liabilities Incurred	Liabilities Settled	Accretion	Cash Flow Revisions	Balance at 12/31/03
		(Millions of Dollars)				
$ -	$675.4	$14.9	$0.8	$35.2	$7.3	$732.0

G -- LONG-TERM DEBT

First Mortgage Bonds, Debentures and Notes: At December 31, 2003, the maturities and sinking fund requirements through 2008 and thereafter for the aggregate amount of our long-term debt outstanding (excluding obligations under capital leases) were:

	(Millions of Dollars)
2004	$141.9
2005	1.9
2006	203.0
2007	0.2
2008	0.2
Thereafter	1,052.2
Total	$1,399.4

Sinking fund requirements for the years 2004 through 2008, included in the preceding table, are $9.0 million. Substantially all of our utility plant is subject to a first mortgage lien.

Long-term debt premium or discount and expense of issuance are amortized over the lives of the debt issues and included as interest expense.

In May 2003, we sold $635 million of unsecured Debentures ($300 million of ten-year 4.50% Debentures due 2013 and $335 million of thirty-year 5.625% Debentures due 2033) under an $800 million shelf registration statement filed with the SEC. We used a portion of the proceeds from the Debentures to repay short-term debt, which was originally incurred to retire debt that matured in December 2002. The balance of the proceeds were used to redeem $425 million of our debt securities in June 2003, and to fund the early redemption in August 2003 of another $60 million debt issue.

In October 2003, we redeemed $9 million of 6.85% First Mortgage Bonds.

In January 2002, we redeemed $100 million of 8-3/8% first mortgage bonds due 2026 and $3.4 million of 9-1/8% First Mortgage Bonds due 2024. Early redemption of this long-term debt was financed through the issuance of short-term commercial paper.

Obligations Under Capital Leases: In 1997, we entered into a 25 year power purchase contract with an unaffiliated independent power producer. The contract, for 236 megawatts of firm capacity from a gas-fired cogeneration facility, includes no minimum energy requirements. When the contract expires in 2022, we may, at our option and with proper notice, renew for another ten years or purchase the generating facility at fair value or allow the contract to expire. We account for this contract as a capital lease and recorded the leased facility and corresponding obligation under the capital lease at the estimated fair value of the plant's electric generating facilities. We are amortizing the leased facility on a straight-line basis over the original 25-year term of the contract.

We treat the long-term power purchase contract as an operating lease for rate-making purposes and we record our minimum lease payments as purchased power expense on the Consolidated Income Statements. We paid a total of $23.4 million and $22.3 million in minimum lease payments during 2003 and 2002, respectively. We record the difference between the minimum lease payments and the sum of imputed interest and amortization costs calculated under capital lease accounting as a deferred regulatory asset on our Consolidated Balance Sheets (see deferred regulatory asset - plant related - capital lease in Note A). Due to the timing of the minimum lease payments, we expect the regulatory asset to increase to approximately $78.5 million by the year 2009 and the total obligation under the capital lease to increase to $160.2 million by the year 2005 before each is reduced to zero over the remaining life of the contract.

We also have a nuclear fuel leasing arrangement with Wisconsin Electric Fuel Trust (Trust), which is treated as a capital lease. We lease and amortize the nuclear fuel to fuel expense as power is generated, generally over a period of 60 months. Lease payments include charges for the cost of fuel burned, financing costs and management fees. In the event that we or the Trust terminates the lease, the Trust would recover its unamortized cost of nuclear fuel from us. Under the lease terms, we are in effect the ultimate guarantor of the Trust's commercial paper and line of credit borrowings that finance the investment in nuclear fuel. We included $1.4 million of interest expense on the nuclear fuel lease in fuel expense during 2003 and $1.9 million during 2002.

Following is a summary of our capitalized leased facilities and nuclear fuel at December 31.

Capital Lease Assets	2003	2002
	(Millions of Dollars)	
Leased Facilities		
Long-term purchase power commitment	$140.3	$140.3
Accumulated amortization	(35.7)	(30.0)
Total Leased Facilities	$104.6	$110.3
Nuclear Fuel		
Under capital lease	$115.9	$118.4
Accumulated amortization	(67.0)	(63.7)
In process/stock	29.5	8.5
Total Nuclear Fuel	$ 78.4	$ 63.2

Future minimum lease payments under our capital leases and the present value of our net minimum lease payments as of December 31, 2003 are as follows:

Capital Lease Obligations	Purchase Power Commitment	Nuclear Fuel Lease	Total
	(Millions of Dollars)		
2004	$ 29.0	$ 23.6	$ 52.6
2005	30.1	18.3	48.4
2006	31.2	10.2	41.4
2007	32.4	4.2	36.6
2008	33.6	2.9	36.5
Thereafter	403.8	-	403.8
Total Minimum Lease Payments	560.1	59.2	619.3
Less: Estimated Executory Costs	(118.5)	-	(118.5)
Net Minimum Lease Payments	441.6	59.2	500.8
Less: Interest	(282.5)	(5.1)	(287.6)
Present Value of Net Minimum Lease Payments	159.1	54.1	213.2
Less: Due Currently	-	(22.3)	(22.3)
	$159.1	$31.8	$190.9

H – SHORT-TERM DEBT

Short-term notes payable balances and their corresponding weighted-average interest rates at December 31 consist of:

Short-Term Debt	2003 Balance	2003 Interest Rate	2002 Balance	2002 Interest Rate
	(Millions of Dollars)			
Banks and other	$ 35.2	6.13%	$ 73.1	2.59%
Commercial paper	280.7	1.15%	281.7	1.38%
Total Short-Term Debt	$315.9	1.70%	$354.8	1.63%

As of December 31, 2003, we had approximately $350.0 million of available unused lines of bank back-up credit facilities on a consolidated basis. We had approximately $315.9 million of total consolidated short-term debt outstanding on such date. Our bank back-up credit facilities mature beginning June 2004 through August 2004.

We have entered into various bank back-up credit agreements to maintain short-term credit liquidity which, among other terms, require us to maintain a minimum total funded debt to capitalization ratio of less than 65%.

I -- DERIVATIVE INSTRUMENTS

We follow SFAS 133 as amended by SFAS 149, Amendment of Statement 133 on Derivative Instruments and Hedging Activities, effective July 1, 2003, which requires that derivative instruments be recorded on the balance sheet as an asset or liability measured at its fair value and that changes in the derivative's fair value be recognized currently in earnings unless specific hedge accounting criteria are met. Upon adoption of SFAS 149, prospectively any forward commodity contracts other than electric power contracts that meet the qualification of a capacity contract and are subject to unplanned netting, qualify as a derivative, and any changes in fair value of the derivative are to be recorded currently in earnings. However, the PSCW allows the effects of the fair market value accounting to be offset to regulatory assets and liabilities for any energy-related contracts in the regulated electric operations that qualify as derivatives.

We have a limited number of other financial and physical commodity contracts that are defined as derivatives under SFAS 133 and that qualify for cash flow hedge accounting. These cash flow hedging instruments are comprised of gas futures and basis swap contracts utilized to manage the cost of gas.

Changes in the fair market values of these cash flow hedging instruments, to the extent that the hedges are effective at mitigating the underlying commodity risk, are recorded in Accumulated Other Comprehensive Income. At the date that the underlying transaction occurs, we report the amounts in Accumulated Other Comprehensive Income as earnings. The ineffective portion of the derivative's change in fair value is recorded as a regulatory asset or liability immediately as these transactions are part of the purchased gas adjustment.

For the years ended December 31, 2003 and 2002, the amount of hedge ineffectiveness was immaterial. We did not exclude any components of derivative gains or losses from the assessment of hedge effectiveness. The maximum length of time over which we are hedging our exposure to the variability in future cash flows of forecasted transactions was two months as of December 31, 2003 and 2002.

J -- FAIR VALUE OF FINANCIAL INSTRUMENTS

The carrying amount and estimated fair value of certain of our recorded financial instruments at December 31 are as follows:

	2003		2002	
Financial Instruments	Carrying Amount	Fair Value	Carrying Amount	Fair Value
	(Millions of Dollars)			
Nuclear decommissioning trust fund	$674.4	$674.4	$550.0	$550.0
Preferred stock, no redemption required	$30.4	$20.9	$30.4	$17.5
Long-term debt including current portion	$1,399.4	$1,417.9	$1,258.3	$1,302.1

The carrying value of cash and cash equivalents, net accounts receivable, accounts payable and short-term borrowings approximates fair value due to the short term nature of these instruments. The nuclear decommissioning trust fund is carried at fair value as reported by the trustee (see Note E). The fair value of our preferred stock is estimated based upon the quoted market value for the same or similar issues. The fair value of our long-term debt, including the current portion of long-term debt but excluding capitalized leases, is estimated based upon quoted market value for the same or similar issues or upon the quoted market prices of U.S. Treasury issues having a similar term to maturity, adjusted for the issuing company's bond rating and the present value of future cash flows. The fair values of gas commodity instruments are equal to their carrying values as of December 31, 2003.

K -- BENEFITS

Pensions and Other Post-retirement Benefits: We have funded and unfunded noncontributory defined benefit pension plans that together cover substantially all of our employees. The plans provide defined benefits based upon years of service and final average salary.

We also have other post-retirement benefit plans covering substantially all of our employees. The health care plans are contributory with participants' contributions adjusted annually; the life insurance plans are noncontributory. The accounting for the health care plans anticipates future cost-sharing changes to the written plans that are consistent with our expressed intent to maintain the current cost sharing levels. The post-retirement health care plans include a limit on our share of costs for recent and future retirees. We use a year end measurement date for all of our pension and other post-retirement benefit plans.

	Pension Benefits		Other Post-retirement Benefits	
Status of Benefit Plans	2003	2002	2003	2002
	(Millions of Dollars)			
Change in Benefit Obligation				
Benefit Obligation at January 1	$851.2	$806.2	$257.6	$205.3
Service cost	27.2	18.3	10.3	7.5
Interest cost	56.9	56.7	17.6	15.3
Plan participants' contributions	-	-	0.7	6.9
Plan amendments	18.5	0.1	-	-
Actuarial loss	32.5	28.6	14.0	39.8
Benefits paid	(53.8)	(58.7)	(10.9)	(17.2)
Benefit Obligation at December 31	$932.5	$851.2	$289.3	$257.6
Change in Plan Assets				
Fair Value at January 1	$609.6	$756.4	$78.6	$81.0
Actual earnings (loss) on plan assets	138.2	(91.2)	11.9	(5.1)
Employer contributions	1.2	3.1	15.4	13.0
Plan participants' contributions	-	-	0.7	6.9
Benefits paid	(53.8)	(58.7)	(10.9)	(17.2)
Fair Value at December 31	$695.2	$609.6	$95.7	$78.6
Funded Status of Plans				
Funded status at December 31	($237.3)	($241.6)	($193.6)	($179.0)
Unrecognized				
Net actuarial loss	153.6	203.2	94.1	92.1
Prior service cost	36.6	22.9	0.2	0.2
Net transition (asset) obligation	(2.3)	(4.5)	13.8	15.4
Net Asset (Accrued Benefit Cost)	($49.4)	($20.0)	($85.5)	($71.3)
Amounts recognized in the Balance Sheet consist of:				
Prepaid benefit cost	$6.9	$13.5	$0.1	$0.1
Accrued benefit cost	(49.4)	(28.5)	(85.6)	(71.4)
Minimum liability	(113.8)	(163.6)	-	-
Intangible asset	36.5	22.8	-	-
Regulatory asset (See Note A)	70.4	135.8	-	-
Net amount recognized at end of year	($49.4)	($20.0)	($85.5)	($71.3)

The accumulated benefit obligation for all of our defined benefit plans was $858.5 million and $785.7 million at December 31, 2003 and 2002, respectively.

Information for pension plans with an accumulated benefit obligation in excess of the fair value of assets are as follows:

	2003	2002
	(Millions of Dollars)	
Projected benefit obligation	$913.1	$834.6
Accumulated benefit obligation	$839.9	$785.7
Fair value of plan assets	$695.2	$609.6

Additional Information	2003	2002
	(Millions of Dollars)	
Increase (decrease) in minimum liability included in a combination of other comprehensive income and regulatory assets	($49.8)	$163.6

The components of net periodic pension and other post-retirement benefit costs are:

Benefit Plan Cost Components	Pension Benefits 2003	Pension Benefits 2002	Other Post-retirement Benefits 2003	Other Post-retirement Benefits 2002
Net Periodic Benefit Cost (Income)				
Service cost	$27.2	$18.3	$10.3	$ 7.5
Interest cost	56.9	56.7	17.6	15.3
Expected return on plan assets	(64.0)	(68.2)	(6.5)	(6.8)
Amortization of:				
Transition (asset) obligation	(2.2)	(2.2)	1.5	1.5
Prior service cost	4.8	3.4	-	-
Actuarial loss (gain)	3.0	3.1	6.6	3.7
Net Periodic Benefit Cost (Income)	$25.7	$11.1	$29.5	$21.2
Weighted-Average assumptions used to determine benefit obligations at Dec 31				
Discount rate	6.25%	6.75%	6.25%	6.75%
Rate of compensation increase	4.5 to 5.0	4.0 to 5.0	4.5 to 5.0	4.0 to 5.0
Weighted-Average assumptions used to determine net cost for year ended Dec 31				
Discount rate	6.75%	7.25%	6.75%	7.25%
Expected return on plan assets	9.0	9.0	9.0	9.0
Rate of compensation increase	4.0 to 5.0	4.5 to 5.0	4.0 to 5.0	4.5 to 5.0
Assumed health care cost trend rates at Dec 31				
Health care cost trend rate assumed for next year	N/A	N/A	10	10
Rate that the cost trend rate gradually declines to	N/A	N/A	5	5
Year that the rate reaches the rate it is assumed to remain at	N/A	N/A	2009	2008

The expected long-term rate of return on plan assets was 9% in 2003 and 2002. This return expectation on plan assets was determined by reviewing actual pension historical returns as well as calculating expected total trust returns using the weighted average of long term market returns for each of the asset categories utilized in the pension fund.

Other Post-retirement Benefits Plans: We use various Employees' Benefit Trusts to fund a major portion of other post-retirement benefits. The majority of the trusts' assets are mutual funds or commingled indexed funds.

Since January 1, 1992, we have calculated our post-retirement benefit costs in accordance with SFAS 106, Employers' Accounting for Post-retirement Benefits Other Than Pensions. These costs are recoverable from our utility customers.

The assumed health care cost trend rate for 2004 is at 10% for all plan participants decreasing gradually to 5% in 2008 and thereafter. Assumed health care cost trend rates have a significant effect on the amounts reported for health care plans.

A one-percentage-point change in assumed health care cost trend rates would have the following effects:

	1% Increase	1% Decrease
	(Millions of Dollars)	
Effect on		
Post-retirement benefit obligation	$25.5	($22.7)
Total of service and interest cost components	$3.3	($2.9)

On December 8, 2003, the Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act) was signed into law. The Act introduced a prescription drug benefit program under Medicare (Medicare Part D) as well as a federal subsidy to sponsors of retiree health care benefit plans that provide a benefit that is at least actuarially equivalent to Medicare Part D.

In general, accounting rules require that changes in relevant laws and government benefit programs be considered in measuring post-retirement benefit costs and the Accumulated Post-retirement Benefit Obligation (APBO). However, certain accounting issues raised by the Act – in particular, how to account for the federal subsidy – are not explicitly addressed by FASB Statement 106. In addition, significant uncertainties exist for a plan sponsor both as to the direct effects of the Act and its ancillary effects on plan participant's behavior and health care costs.

The FASB issued FASB Staff Position No. SFAS 106-1, "Accounting and Disclosure Requirements Related to the Medicare Prescription Drug, Improvement and Modernization Act of 2003," (FSP 106-1) that allows sponsors to elect to defer recognition of the effects of the Act.

In accordance with FSP 106-1, we elected to defer recognition of the effects of the Act. Accordingly, any measures of the APBO or net periodic post-retirement benefit cost in the financial statements or the accompanying footnotes do not reflect the effects of the Act on the plan. Specific authoritative guidance on the accounting for the federal subsidy is pending and that guidance, when issued, could require us to change previously reported information.

Plan Assets: In our opinion, current pension trust assets and amounts which are expected to be contributed to the trusts in the future will be adequate to meet pension payment obligations to current and future retirees. Our pension plans asset allocation at December 31, 2003 and 2002, and our target allocation for 2004, by asset category, are as follows:

	Target Allocation	Percentage of Pension Plans Assets at December 31	
Asset Category	2004	2003	2002
Equity Securities	72%	76%	72%
Debt Securities	28%	24%	28%
Total	100%	100%	100%

Wisconsin Energy Corporation's common stock is not included in equity securities. Investment managers are specifically prohibited from investing in our securities or any affiliate of ours except if part of a commingled fund.

The target asset allocation was established by our Board of Directors appointed Investment Trust Policy Committee, which oversees investment matters related to all of our funded benefit plans. Asset allocation is monitored by the Investment Trust Policy Committee and support staff on a monthly basis.

Our other post-retirement benefit plans asset allocation at December 31, 2003 and 2002, and our target allocation for 2004, by asset category, are as follows:

	Target Allocation	Percentage of Pension Plans Assets at December 31	
Asset Category	2004	2003	2002
Equity Securities	35%	35%	36%
Debt Securities	64%	64%	63%
Other	1%	1%	1%
Total	100%	100%	100%

Wisconsin Energy Corporation's common stock is not included in equity securities. Investment managers are specifically prohibited from investing in our securities or any affiliate of ours except if part of a commingled fund.

The target asset allocation was established by our Board of Directors appointed Investment Trust Policy Committee, which oversees investment matters related to all of our funded benefit plans. Asset allocation is monitored by the Investment Trust Policy Committee and support staff on a monthly basis.

Cashflows:

Employer Contributions	Pension Benefits	Other Post-retirement Benefits
	(Millions of Dollars)	
2002	$ -	$12.9
2003	$ -	$15.3
2004 (Expected)	$15.0	$15.5

Of the $15.0 million expected to be contributed in 2004 for pension benefits, $3.5 million is the minimum required by law for our qualified plans.

All contributions to the other post-retirement benefit plans during 2004 are discretionary, as the plans are not subject to any minimum regulatory funding requirements. These contribution would be expected to be in the form of cash.

Savings Plans: We sponsor savings plans which allow employees to contribute a portion of their pretax and or after tax income in accordance with plan-specified guidelines. Under these plans, we expensed $8.8 million of matching contributions during 2003 and $8.3 million during 2002.

L -- GUARANTEES

We enter into various guarantees to provide financial and performance assurance to third parties. As of December 31, 2003, we had the following guarantees:

	Maximum Potential Future Payments	Outstanding at Dec 31, 2003 (Millions of Dollars)	Liability Recorded at Dec 31, 2003
Guarantees	$223.3	-	-
Letters of Credit	2.1	2.1	-

We guarantee the potential retrospective premiums that could be assessed under our nuclear insurance program (See Note E).

Postemployment benefits: Postemployment benefits provided to former or inactive employees are recognized when an event occurs. As of December 31, 2003, we have recorded an estimated liability, based on an accrual analysis, of $4 million.

M -- SEGMENT REPORTING

We are a wholly-owned subsidiary of Wisconsin Energy and have organized our operating segments according to how we are currently regulated. Our reportable operating segments include electric, natural gas and steam utility segments. The accounting policies of the reportable operating segments are the same as those described in Note A.

Our electric utility engages in the generation, distribution and sale of electric energy in southeastern (including metropolitan Milwaukee), east central and northern Wisconsin and in the Upper Peninsula of Michigan. Our natural gas utility is engaged in the purchase, distribution and sale of natural gas to retail customers and the transportation of customer-owned natural gas in three service areas in southeastern, east central and northern Wisconsin. Our steam utility produces, distributes and sells steam to space heating and processing customers in the Milwaukee, Wisconsin area.

Summarized financial information concerning our reportable operating segments for each of the years ended December 31, 2003 and 2002 is shown in the following table.

Year Ended	Reportable Operating Segments Electric	Gas	Steam	Other (a)	Total
	(Millions of Dollars)				
December 31, 2003					
Operating Revenues (b)	$1,986.4	$513.0	$22.5	$ -	$2,521.9
Depreciation, Decommissioning and Amortization	$234.1	$38.9	$3.2	$ -	$276.2
Operating Income (c)	$422.3	$49.0	$ -	$ -	$471.3
Equity in Earnings of Unconsolidated Affiliates	$22.8	$ -	$ -	$ -	$22.8
Capital Expenditures	$271.6	$56.8	$2.6	$12.7	$343.7
Total Assets (d)	$5,784.9	$628.7	$54.5	$176.5	$6,644.6
December 31, 2002					
Operating Revenues (b)	$1,884.6	$389.8	$21.5	$ -	$2,295.9
Depreciation, Decommissioning and Amortization	$230.0	$34.6	$3.3	$ -	$267.9
Operating Income (Loss) (c)	$453.3	$33.5	($1.5)	$ -	$485.3
Equity in Earnings of Unconsolidated Affiliates	$20.4	$ -	$ -	$ -	$20.4
Capital Expenditures	$312.3	$34.7	$1.6	$17.1	$365.7
Total Assets (d)	$5,513.3	$566.2	$55.3	$150.3	$6,285.1

(a) Other includes primarily other non-utility property and investments, materials and supplies and deferred charges.

(b) We account for intersegment revenues at a tariff rate established by the PSCW. Intersegment revenues are not material.

(c) Interest income and interest expense are not included in segment operating income.

(d) Common utility plant is allocated to electric, gas and steam to determine segment assets (see Note A).

N -- RELATED PARTIES

American Transmission Company: We have approximately a 34.6% interest in ATC, a regional transmission company established in 2000 under Wisconsin legislation. During 2003 and 2002, we paid ATC $94.4 million and $85.1 million, respectively, for transmission services. We also provide a variety of operational, maintenance and project management work for ATC, which are reimbursed to us by ATC.

Other: Managerial, financial, accounting, legal, data processing and other services may be rendered between associated companies and are billed in accordance with service agreements approved by the PSCW. We had a net receivable from associated companies of approximately $10.7 million as of December 31, 2003.

O -- COMMITMENTS AND CONTINGENCIES

Capital Expenditures: We have made certain commitments in connection with 2004 capital expenditures. During 2004, we estimate that total capital expenditures will be approximately $406 million.

Operating Leases: We enter into long-term purchase power contracts to meet a portion of our anticipated increase in future electric energy supply needs. These contracts expire at various times through 2013. Certain of these contracts were deemed to qualify as operating leases.

Future minimum payments for the next five years and thereafter for these contracts are as follows:

	(Millions of Dollars)
2004	$42.5
2005	41.4
2006	41.2
2007	40.8
2008	26.4
Thereafter	79.9
Total	$272.2

Giddings & Lewis, Inc./City of West Allis Lawsuit: During 2002, we entered into Settlement Agreements and Releases with Giddings & Lewis Inc. and Kearney & Trecker Corporation (now a part of Giddings & Lewis) and the City of West Allis, thereby ending all remaining litigation in this lawsuit. Under the Settlement Agreements and Releases, we paid $17.3 million as full and final settlement of all damage claims against us. These settlements resulted in a 2002 charge of approximately $10.6 million after tax for us. The Settlement Agreements were determined to be in the mutual best interests of the settling parties in order to avoid the burden, inconvenience and expense of continued litigation between the parties and do not constitute an admission of liability or wrongdoing by us with respect to any released claims.

In September 2002, we filed a lawsuit against our insurance carriers to recover those costs and expenses associated with this matter. As of December 31, 2003, we have recovered amounts totaling approximately $11.2 million from several insurance carriers, with $11.1 million recorded as a reduction of other operation and maintenance expenses. We are continuing to pursue litigation against the remaining insurance carriers and other third parties.

Environmental Matters: We periodically review our exposure for environmental remediation costs as evidence becomes available indicating that our liability has changed. Given current information, including the following, management believes that future costs in excess of the amounts accrued and/or disclosed on all presently known and quantifiable environmental contingencies will not be material to our financial position or results of operations.

We have a voluntary program of comprehensive environmental remediation planning for former manufactured gas plant sites and coal-ash disposal sites. We perform ongoing assessments of manufactured gas plant sites and related disposal sites and coal ash disposal/landfill sites used by us, as discussed below. We are working with the Wisconsin Department of Natural Resources in our investigation and remediation planning. At this time, we cannot estimate future remediation costs associated with these sites beyond those described below.

Manufactured Gas Plant Sites: We have completed planned remediation activities at three former manufactured gas plant sites. Remediation at additional sites is currently being performed, and other sites are being investigated or monitored. We have identified additional sites that may have been impacted by historical manufactured gas plant activities. Based upon ongoing analysis, we estimate that the future costs for detailed site investigation and future remediation costs may range from $25-$40 million over the next ten years. This estimate is dependent upon several variables including, among other things, the extent of remediation, changes in technology and changes in regulation. As of December 31, 2003, we have established reserves of $23.5 million related to future remediation costs.

The PSCW has allowed Wisconsin utilities, including us, to defer the costs spent on the remediation of manufactured gas plant sites, and has allowed for these costs to be recovered in rates over five years. Accordingly, we have recorded a regulatory asset for remediation costs.

Ash Landfill Sites: We aggressively seek environmentally acceptable, beneficial uses for our coal combustion by-products. However, these coal-ash by-products have been, and to a small degree, continue to be disposed in company-owned, licensed landfills. Some early designed and constructed landfills may allow the release of low levels of constituents resulting in the need for various levels of monitoring or adjusting. Where we have become aware of these conditions, efforts have been expended to define the nature and extent of any release and work has been performed to address these conditions. The costs of these efforts are included in our fuel costs. During 2003 and 2002, we incurred $2.1 million each year in coal-ash remediation expenses. As of December 31, 2003 we have no reserves established related to ash landfill sites.

EPA Information Requests: We received a request for information in December 2000 from the United States Environmental Protection Agency (EPA) regional offices pursuant to Section 114(a) of the Clean Air Act and a supplemental request in December 2002. In April 2003, we announced that a consent decree had been reached with the EPA that resolved all issues related to this matter. Under the consent decree, we will significantly reduce our air emissions from our coal-fired generating facilities. The reductions will be achieved between now and 2013 through a combination of installing new pollution control equipment, upgrading existing equipment, and retiring certain older units. The capital cost of implementing this agreement is estimated to be approximately $600 million over 10 years. Under the agreement with EPA, we will spend between $20 million and $25 million to conduct a research project at our Presque Isle facility, in cooperation with the U.S. Department of Energy, to test new mercury reduction technologies. These steps and the associated costs are consistent with our cost projections for implementing our Wisconsin Multi-Emission Cooperative Agreement and Wisconsin Energy's *Power the Future* plan. We also agreed to pay a civil penalty of $3.2 million, which was charged to earnings in the second quarter of 2003. On July 21, 2003, the court granted the state of Michigan's and the EPA's joint motion to amend the consent decree to allow Michigan to become a party. Under the terms of the amended consent decree, $0.1 million of the original $3.2 million civil penalty will be paid to the state of Michigan. The agreement has gone through the public comment period. In October 2003, three citizen groups filed a motion with the court to intervene in the proceeding to contest the consent decree; the court granted their motion. Also, in October 2003, the government filed its response to public comments and a motion asking the court to approve the amended consent decree The intervenor groups subsequently filed a motion requesting that the court stay the government's motion for approval of the decree to allow the intervenors to conduct discovery. Briefing has been completed. Both the intervenors' motion and the government's motion for court approval of the decree are before the court for consideration.

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

1. Report in columns (b) (c) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.

2. Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.

3. For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote.

Line No.	Item (a)	Unrealized Gains and Losses on Available-for-Sale Securities (b)	Minimum Pension Liability adjustment (net amount) (c)	Foreign Currency Hedges (d)	Other Adjustments (e)
1	Balance of Account 219 at Beginning of Preceeding Year				
2	Preceding yr. Reclassification from Account 219 Net Income				
3	Preceding Year Changes in Fair Value		(8,086,990)		
4	Total (lines 2 and 3)		(8,086,990)		
5	Balance of Account 219 at End of Preceding Yr/Beginning of Current Yr		(8,086,990)		
6	Current Year Reclassification From Account 219 to Net Income				
7	Current Year Changes in Fair Value		3,909,280		
8	Total (lines 6 and 7)		3,909,280		
9	Balance of Account 219 at End of Current Year		(4,177,710)		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

Line No.	Other Cash Flow Hedges [Specify] (f)	Other Cash Flow Hedges FAS 133 (g)	Totals for each category of items recorded in Account 219 (h)	Net Income (Carried Forward from Page 117, Line 72) (i)	Total Comprehensive Income (j)
1					
2		445,904	445,904		
3		(926,183)	(9,013,173)		
4		(480,279)	(8,567,269)	259,201,865	250,634,596
5		(480,279)	(8,567,269)		
6		432,106	432,106		
7		(4,936)	3,904,344		
8		427,170	4,336,450	256,684,708	261,021,158
9		(53,109)	(4,230,819)		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS
FOR DEPRECIATION. AMORTIZATION AND DEPLETION

Line No.	Classification (a)	Total (b)	Electric (c)
1	Utility Plant		
2	In Service		
3	Plant in Service (Classified)	6,758,105,278	5,718,349,433
4	Property Under Capital Leases	104,606,692	104,606,692
5	Plant Purchased or Sold		
6	Completed Construction not Classified		
7	Experimental Plant Unclassified		
8	Total (3 thru 7)	6,862,711,970	5,822,956,125
9	Leased to Others		
10	Held for Future Use	8,287,892	8,287,892
11	Construction Work in Progress	68,330,515	57,557,892
12	Acquisition Adjustments		
13	Total Utility Plant (8 thru 12)	6,939,330,377	5,888,801,909
14	Accum Prov for Depr, Amort, & Depl	2,967,950,295	2,406,890,120
15	Net Utility Plant (13 less 14)	3,971,380,082	3,481,911,789
16	Detail of Accum Prov for Depr, Amort & Depl		
17	In Service:		
18	Depreciation	2,952,760,484	2,398,311,531
19	Amort & Depl of Producing Nat Gas Land/Land Right		
20	Amort of Underground Storage Land/Land Rights		
21	Amort of Other Utility Plant	15,189,811	8,578,589
22	Total In Service (18 thru 21)	2,967,950,295	2,406,890,120
23	Leased to Others		
24	Depreciation		
25	Amortization and Depletion		
26	Total Leased to Others (24 & 25)		
27	Held for Future Use		
28	Depreciation		
29	Amortization		
30	Total Held for Future Use (28 & 29)		
31	Abandonment of Leases (Natural Gas)		
32	Amort of Plant Acquisition Adj		
33	Total Accum Prov (equals 14) (22,26,30,31,32)	2,967,950,295	2,406,890,120

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS
FOR DEPRECIATION. AMORTIZATION AND DEPLETION

Gas (d)	Other (Specify) *STEAM* (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
671,016,382	69,699,453			299,040,010	3
					4
					5
					6
					7
671,016,382	69,699,453			299,040,010	8
					9
					10
1,139,786	1,141,054			8,491,783	11
					12
672,156,168	70,840,507			307,531,793	13
367,392,480	32,264,567			161,403,128	14
304,763,688	38,575,940			146,128,665	15
					16
					17
360,781,258	32,264,567			161,403,128	18
					19
					20
6,611,222					21
367,392,480	32,264,567			161,403,128	22
					23
					24
					25
					26
					27
					28
					29
					30
					31
					32
367,392,480	32,264,567			161,403,128	33

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)

1. Report below the costs incurred for nuclear fuel materials in process of fabrication, on hand, in reactor, and in cooling; owned by the respondent.
2. If the nuclear fuel stock is obtained under leasing arrangements, attach a statement showing the amount of nuclear fuel leased, the quantity used and quantity on hand, and the costs incurred under such leasing arrangements.

Line No.	Description of item (a)	Balance Beginning of Year (b)	Changes during Year Additions (c)
1	Nuclear Fuel in process of Refinement, Conv, Enrichment & Fab (120.1)		
2	Fabrication	8,510,125	40,644,564
3	Nuclear Materials		
4	Allowance for Funds Used during Construction		
5	(Other Overhead Construction Costs, provide details in footnote)		
6	SUBTOTAL (Total 2 thru 5)	8,510,125	
7	Nuclear Fuel Materials and Assemblies		
8	In Stock (120.2)		8,954,386
9	In Reactor (120.3)		
10	SUBTOTAL (Total 8 & 9)		
11	Spent Nuclear Fuel (120.4)		
12	Nuclear Fuel Under Capital Leases (120.6)	118,395,145	19,711,205
13	(Less) Accum Prov for Amortization of Nuclear Fuel Assem (120.5)	63,675,848	
14	TOTAL Nuclear Fuel Stock (Total 6, 10, 11, 12, less 13)	63,229,422	
15	Estimated net Salvage Value of Nuclear Materials in line 9		
16	Estimated net Salvage Value of Nuclear Materials in line 11		
17	Est Net Salvage Value of Nuclear Materials in Chemical Processing		
18	Nuclear Materials held for Sale (157)		
19	Uranium		
20	Plutonium		
21	Other (provide details in footnote):		
22	TOTAL Nuclear Materials held for Sale (Total 19, 20, and 21)		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)

Changes during Year		Balance End of Year	Line No.
Amortization (d)	Other Reductions (Explain in a footnote) (e)	(f)	
			1
	19,670,508	29,484,181	2
			3
			4
			5
		29,484,181	6
			7
	8,954,378	8	8
			9
		8	10
			11
	22,250,739	115,855,611	12
-25,529,983	22,250,739	66,955,092	13
		78,384,708	14
			15
			16
			17
			18
			19
			20
			21
			22

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)

1. Report below the original cost of electric plant in service according to the prescribed accounts.
2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
4. For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.
5. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
6. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization		
3	(302) Franchises and Consents	13,786,608	
4	(303) Miscellaneous Intangible Plant	8,293,653	7,216,400
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	22,080,261	7,216,400
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights	9,377,896	2,962,307
9	(311) Structures and Improvements	253,728,700	9,073,310
10	(312) Boiler Plant Equipment	1,069,743,243	103,560,879
11	(313) Engines and Engine-Driven Generators		
12	(314) Turbogenerator Units	252,789,230	6,834,569
13	(315) Accessory Electric Equipment	228,000,195	8,884,151
14	(316) Misc. Power Plant Equipment	32,229,933	1,548,138
15	(317) Asset Retirement Costs for Steam Production		22,206,752
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)	1,845,869,197	155,070,106
17	B. Nuclear Production Plant		
18	(320) Land and Land Rights	631,206	
19	(321) Structures and Improvements	105,919,176	6,985,311
20	(322) Reactor Plant Equipment	205,723,300	36,559,906
21	(323) Turbogenerator Units	65,556,694	
22	(324) Accessory Electric Equipment	61,911,448	-2,480,627
23	(325) Misc. Power Plant Equipment	44,464,079	3,005,113
24	(326) Asset Retirement Costs for Nuclear Production		127,361,069
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)	484,205,903	171,430,772
26	C. Hydraulic Production Plant		
27	(330) Land and Land Rights	2,445,840	4,633
28	(331) Structures and Improvements	2,142,727	89,470
29	(332) Reservoirs, Dams, and Waterways	24,012,746	8,865
30	(333) Water Wheels, Turbines, and Generators	10,426,827	-49,539
31	(334) Accessory Electric Equipment	5,870,126	14,828
32	(335) Misc. Power PLant Equipment	880,927	-2,038
33	(336) Roads, Railroads, and Bridges	515,050	
34	(337) Asset Retirement Costs for Hydraulic Production		43,192
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)	46,294,243	109,411
36	D. Other Production Plant		
37	(340) Land and Land Rights	1,407,837	
38	(341) Structures and Improvements	16,144,069	
39	(342) Fuel Holders, Products, and Accessories	12,181,437	
40	(343) Prime Movers	210,704,708	360,497
41	(344) Generators	46,549,403	
42	(345) Accessory Electric Equipment	60,598,943	
43	(346) Misc. Power Plant Equipment	994,207	

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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

7. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.

8. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirement of these pages.

9. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchase, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					1
					2
			13,786,608		3
242,460			15,267,593		4
242,460			29,054,201		5
					6
					7
2		253,428	12,593,629		8
4,522,753		-869,914	257,409,343		9
35,897,559			1,137,406,563		10
					11
7,350,008			252,273,791		12
5,910,147		869,914	231,844,113		13
626,960			33,151,111		14
			22,206,752		15
54,307,429		253,428	1,946,885,302		16
					17
			631,206		18
144,955			112,759,532		19
2,441,479			239,841,727		20
			65,556,694		21
4,088,044			55,342,777		22
1,447,707			46,021,485		23
			127,361,069		24
8,122,185			647,514,490		25
					26
3			2,450,470		27
-1			2,232,198		28
37,475			23,984,136		29
232,083			10,145,205		30
			5,884,954		31
-1			878,890		32
			515,050		33
			43,192		34
269,559			46,134,095		35
					36
			1,407,837		37
73,193			16,070,876		38
59,581			12,121,856		39
1,441,486			209,623,719		40
177,681			46,371,722		41
187,098		-27	60,411,818		42
66,373			927,834		43

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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
44	(347) Asset Retirement Costs for Other Production		
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	348,580,604	360,497
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)	2,724,949,947	326,970,786
47	3. TRANSMISSION PLANT		
48	(350) Land and Land Rights		
49	(352) Structures and Improvements		
50	(353) Station Equipment		
51	(354) Towers and Fixtures		
52	(355) Poles and Fixtures		
53	(356) Overhead Conductors and Devices		
54	(357) Underground Conduit		
55	(358) Underground Conductors and Devices		
56	(359) Roads and Trails		
57	(359.1) Asset Retirement Costs for Transmission Plant		
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)		
59	4. DISTRIBUTION PLANT		
60	(360) Land and Land Rights	15,905,014	688,187
61	(361) Structures and Improvements	20,624,832	592,790
62	(362) Station Equipment	243,181,116	22,114,155
63	(363) Storage Battery Equipment		
64	(364) Poles, Towers, and Fixtures	261,027,983	14,016,822
65	(365) Overhead Conductors and Devices	389,333,549	48,976,510
66	(366) Underground Conduit	121,660,586	3,963,399
67	(367) Underground Conductors and Devices	744,199,222	40,532,924
68	(368) Line Transformers	363,827,811	18,715,523
69	(369) Services	151,322,421	7,520,330
70	(370) Meters	95,688,123	18,363,534
71	(371) Installations on Customer Premises	9,801,435	302,395
72	(372) Leased Property on Customer Premises	20,640	
73	(373) Street Lighting and Signal Systems	16,179,637	907,078
74	(374) Asset Retirement Costs for Distribution Plant		
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	2,432,772,369	176,693,647
76	5. GENERAL PLANT		
77	(389) Land and Land Rights	1,531,813	9,776
78	(390) Structures and Improvements	20,443,001	1,516,732
79	(391) Office Furniture and Equipment	2,612,064	4,504
80	(392) Transportation Equipment	70,155,110	7,907,489
81	(393) Stores Equipment		
82	(394) Tools, Shop and Garage Equipment		
83	(395) Laboratory Equipment	7,775,279	27,821
84	(396) Power Operated Equipment	7,653,626	86,165
85	(397) Communication Equipment	912,431	39,508
86	(398) Miscellaneous Equipment		
87	SUBTOTAL (Enter Total of lines 77 thru 86)	111,083,324	9,591,995
88	(399) Other Tangible Property		
89	(399.1) Asset Retirement Costs for General Plant		
90	TOTAL General Plant (Enter Total of lines 87, 88 and 89)	111,083,324	9,591,995
91	TOTAL (Accounts 101 and 106)	5,290,885,901	520,472,828
92	(102) Electric Plant Purchased (See Instr. 8)		
93	(Less) (102) Electric Plant Sold (See Instr. 8)		
94	(103) Experimental Plant Unclassified		
95	TOTAL Electric Plant in Service (Enter Total of lines 91 thru 94)	5,290,885,901	520,472,828

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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					44
2,005,412		-27	346,935,662		45
64,704,585		253,401	2,987,469,549		46
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					59
8,067			16,585,134		60
34,896		-13,057	21,169,669		61
2,910,297		13,084	262,398,058		62
					63
2,893,122			272,151,683		64
2,696,553			435,613,506		65
11,156			125,612,829		66
3,359,856			781,372,290		67
1,920,061		3,957	380,627,230		68
708,859			158,133,892		69
5,575,340			108,476,317		70
293,545			9,810,285		71
		-3,957	16,683		72
188,862			16,897,853		73
					74
20,600,614		27	2,588,865,429		75
					76
1			1,541,588		77
-3		-10,078	21,949,658		78
1		13,749	2,630,316		79
6,539,563		-61,798	71,461,238		80
					81
					82
2		4,538	7,807,636		83
1,038,256		-83,654	6,617,881		84
2			951,937		85
					86
7,577,822		-137,243	112,960,254		87
					88
					89
7,577,822		-137,243	112,960,254		90
93,125,481		116,185	5,718,349,433		91
					92
					93
					94
93,125,481		116,185	5,718,349,433		95

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)

1. Report separately each property held for future use at end of the year having an original cost of $250,000 or more. Group other items of property held for future use.
2. For property having an original cost of $250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.

Line No.	Description and Location Of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)
1	Land and Rights:			
2	Oak Creek P.P., Oak Creek City & Caledonia Town	March 1971		294,746
3	345 KV R.O.W., Racine City	March 1971	See Note	472,826
4	Ash Disposal Site, Grafton Town	March 1983		693,537
5	Ash Disposal Site (North Oak Creek), Caledonia Town	Feb 1997		1,507,412
6	Oak Creek Real Estate Acq. & Reloc., Caledonia Town	Nov 2002		2,447,358
7				
8				
9				
10				
11	Properties Less than $250,000 ea.	Various		2,872,013
12				
13				
14				
15				
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18				
19				
20				
21	Other Property:			
22				
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47	Total			8,287,892

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)

1. Report below descriptions and balances at end of year of projects in process of construction (107)
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts)
3. Minor projects (5% of the Balance End of the Year for Account 107 or $100,000, whichever is less) may be grouped.

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
1	Point Beach Nuclear Plant - License Renewal - Capital	10,148,284
2	Point Beach Nuclear Plant - Replacement of Plant Perimeter	6,189,632
3	Point Beach Nuclear Plant - Unit 2 Reactor Head Replacement	5,183,698
4	Point Beach Nuclear Plant - Unit 1 Reactor Head Replacement	4,865,935
5	Presque Isle Power Plant - LF #3 Cell 1 & Leachate Collect.	4,345,471
6	Point Beach Nuclear Plant - Bolted Fault Settlement Order	3,452,614
7	Oak Creek Power Plant - Flyash Storage	2,596,468
8	Point Beach Power Plant - MEMCOR Micro-Filtration Installation	2,066,218
9	West Bend Substation - Replace 7 MVA Transformers with 14 MVA	1,376,991
10	Point Beach Nuclear Plant - Power Uprate Unit 1	1,280,171
11	Point Beach Nuclear Plant - Power Uprate Unit 2	1,212,669
12	Presque Isle Power Plant - Unit 7 Boiler Controls - DCS	1,084,588
13	New Holland Substation - New Construction	1,057,086
14	Point Beach Nuclear Plant - Appendix R Firewall	867,216
15	Port Washington Substation - Replace Transformer 7 with 60 MVA	846,813
16	Oak Creek Power Plant Unit 6 61 Ball Mill Refurbishment	800,248
17	Presque Isle Power Plant - Additional Clarifier	669,633
18	Presque Isle Power Plant - Sample Controling Panel	661,018
19	Presque Isle Power Plant - Unit 9 Boiler Controls - DCS	576,669
20	Presque Isle Power Plant - Unit 8 Boiler Controls - DCS	556,111
21	Racine Service Center - New Garage	496,338
22	Pleasant Prairie Power Plant - Unit 2 High Temp Superheater Replacement	471,785
23	Duplainville Substation - 138 - 24.9 KV Substation	446,574
24	Presque Isle Power Plant - Unit 5 Exciter Replacement	418,869
25	Presque Isle Power Plant - Unit 7 Exciter Replacement	407,767
26	Presque Isle Power Plant - Unit 8 Exciter Replacement	404,592
27	Oak Creek Power Plant - Unit 5 Electro Static Preciptiator Ductwork Upgrade	404,116
28	Pike Lake Substation - Add 2nd 7 MVA, 26-8 KV Transformer	357,842
29	New Training Facility - Fossil Operations	296,069
30	Freistadt Substation - Add 2nd 7 MVA Transformer	288,113
31	Presque Isle Power Plant - Vactor Truck Replacement	277,834
32	Pleasant Prairie Power Plant - Unit 2 Overhaul 2-2 Boiler Feed Pump	217,797
33	Wolverine Service Center - Roof Replacement	209,474
34	Kingsford Hydro Recreational Site	200,012
35	Valley Power Plant Unit 2 - Nose Piece Soot Blower Installation	143,860
36	Racine Substation - Radio Site	123,197
37	Presque Isle Power Plant - Rebuild Electro Static Precipitator	115,556
38	Presque Isle Power Plant - Unit 7 Replace Forced Drive on the Draft Fan Motor	115,101
39	Medford Substation - Replace Switchgear for Bus 5-6 & 7	108,063
40	Presque Isle Power Plant - Unit 8 Replace Forced Drive on the Draft Fan Motor	107,231
41	Pleasant Prairie Power Plant - Replace truck Scale	106,600
42	Minor Projects - Balance of less than $100,000	2,003,569
43	TOTAL	57,557,892

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ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 11, column (c), and that reported for electric plant in service, pages 204-207, column 9d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Section A. Balances and Changes During Year

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	2,769,827,609	2,769,827,609		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	196,420,655	196,420,655		
4	(403.1) Depreciation Expense for Asset Retirement Costs				
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing	5,594,422	5,594,422		
7	Other Clearing Accounts	506,537	506,537		
8	Other Accounts (Specify, details in footnote):	123,492	123,492		
9					
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	202,645,106	202,645,106		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	92,874,954	92,874,954		
13	Cost of Removal	18,250,233	18,250,233		
14	Salvage (Credit)	5,307,652	5,307,652		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	105,817,535	105,817,535		
16	Other Debit or Cr. Items (Describe, details in footnote):	-468,343,649	-468,343,649		
17					
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	2,398,311,531	2,398,311,531		
	Section B. Balances at End of Year According to Functional Classification				
20	Steam Production	971,753,574	971,753,574		
21	Nuclear Production	359,439,562	359,439,562		
22	Hydraulic Production-Conventional	25,557,569	25,557,569		
23	Hydraulic Production-Pumped Storage				
24	Other Production	94,961,149	94,961,149		
25	Transmission				
26	Distribution	896,471,234	896,471,234		
27	General	50,128,443	50,128,443		
28	TOTAL (Enter Total of lines 20 thru 27)	2,398,311,531	2,398,311,531		

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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

1. Report below investments in Accounts 123.1, investments in Subsidiary Companies.
2. Provide a subheading for each company and List there under the information called for below. Sub - TOTAL by company and give a TOTAL in columns (e),(f),(g) and (h)
(a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity and interest rate.
(b) Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.
3. Report separately the equity in undistributed subsidiary earnings since acquisition. The TOTAL in column (e) should equal the amount entered for Account 418.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date Of Maturity (c)	Amount of Investment at Beginning of Year (d)
1	Bostco LLC	12/21/2000	N/A	3,002,085
2				
3				
4	Footnote: Wisconsin Electric's Investment in			
5	the ATC is recorded in account 124.			
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42	Total Cost of Account 123.1 $ 0		TOTAL	3,002,085

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1) (Continued)

4. For any securities, notes, or accounts that were pledged designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.
5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.
6. Report column (f) interest and dividend revenues form investments, including such revenues form securities disposed of during the year.
7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if difference from cost) and the selling price thereof, not including interest adjustment includible in column (f).
8. Report on Line 42, column (a) the TOTAL cost of Account 123.1

Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)	Line No.
2,657,687		5,659,772		1
				2
				3
				4
				5
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				7
				8
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				10
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2,657,687		5,659,772		42

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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MATERIALS AND SUPPLIES

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.
2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)
1	Fuel Stock (Account 151)	124,287,069	107,015,236	
2	Fuel Stock Expenses Undistributed (Account 152)			
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)	23,829,911	21,415,008	ELECTRIC, GAS
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)	49,772,748	55,423,474	ELECTRIC
8	Transmission Plant (Estimated)		255,066	ELECTRIC
9	Distribution Plant (Estimated)	5,979,835	5,118,778	ELECTRIC, GAS
10	Assigned to - Other (provide details in footnote)	269,156	292,380	ELECTRIC, GAS
11	TOTAL Account 154 (Enter Total of lines 5 thru 10)	79,851,650	82,504,706	
12	Merchandise (Account 155)	45,681	47,137	
13	Other Materials and Supplies (Account 156)	49,042	44,015	
14	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
15	Stores Expense Undistributed (Account 163)	2,700,482	2,611,367	
16				
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet)	206,933,924	192,222,461	

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Allowances (Accounts 158.1 and 158.2)

1. Report below the particulars (details) called for concerning allowances.
2. Report all acquisitions of allowances at cost.
3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.

Line No.	Allowances Inventory (Account 158.1) (a)	Current Year No. (b)	Current Year Amt. (c)	2004 No. (d)	2004 Amt. (e)
1	Balance-Beginning of Year	89,344.00	384	91,843.00	
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)				
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:				
9	Dynegy/IP Swap	7,500.00			
10					
11					
12					
13					
14					
15	Total	7,500.00			
16					
17	Relinquished During Year:				
18	Charges to Account 509	84,823.00	350		
19	Other:				
20	Penalty insufficient alw	33.00			
21	Cost of Sales/Transfers:				
22					
23	Cantor Fitzgerald	11,500.00			
24					
25					
26					
27					
28	Total	11,500.00			
29	Balance-End of Year	488.00	34	91,843.00	
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)		8,717,295		
34	Gains		8,717,295		
35	Losses				
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year	6,472.00		2,563.00	
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales	1,243.00			
40	Balance-End of Year	5,229.00		2,563.00	
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)		224,208		
45	Gains				
46	Losses				

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Allowances (Accounts 158.1 and 158.2) (Continued)

6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transferors of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

2005		2006		Future Years		Totals		Line
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	No.
88,858.00	152,235	87,174.00		2,282,836.00		2,640,055.00	152,619	1
								2
								3
				85,803.00		85,803.00		4
								5
								6
								7
								8
						7,500.00		9
								10
								11
								12
								13
								14
						7,500.00		15
								16
								17
						84,823.00	350	18
								19
						33.00		20
								21
								22
9,800.00		9,800.00		10,800.00		41,900.00		23
								24
								25
								26
								27
9,800.00		9,800.00		10,800.00		41,900.00		28
79,058.00	152,235	77,374.00		2,357,839.00		2,606,602.00	152,269	29
								30
								31
								32
							8,717,295	33
							8,717,295	34
								35
2,563.00		2,563.00		64,088.00		78,249.00		36
				2,562.00		2,562.00		37
								38
				1,243.00		2,486.00		39
2,563.00		2,563.00		65,407.00		78,325.00		40
								41
								42
								43
					107,279		331,487	44
								45
								46

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Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets which are created through the rate making actions of regulatory agencies (and not includable in other accounts)
2. For regulatory assets being amortized, show period of amortization in column (a)
3. Minor items (5% of the Balance at End of Year for Account 182.3 or amounts less than $50,000, whichever is less) may be grouped by classes.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Debits (b)	CREDITS Account Charged (c)	CREDITS Amount (d)	Balance at End of Year (e)
1					
2	FAS 109 Regulatory Asset - Federal			3,887,700	102,039,856
3					
4	FAS 109 Regulatory Asset - State			2,232,000	30,222,915
5					
6	Tax/Interest Assessments	420,988			3,348,174
7					
8	DOE Decommissioning & Decontamination Fund -	808,671	518	3,432,636	10,653,614
9	(5 years)				
10					
11	SO2 Emission Allowances		501	4,646	
12					
13	Gas Plant Clean Up (5 Years)	6,807,607	735& 228	2,122,270	48,705,597
14					
15	LS Power Plant (13 years beginning in 2010)	7,283,863			54,472,356
16					
17	Lightweight Aggregate Plant	799,092	Various	4,112,386	8,911,212
18					
19	Deferred ATC Charges - WI	115,595,334	Various	106,115,752	71,965,553
20					
21	FAS 133	20,687,664	Various	21,679,446	
22					
23	Pensions		Various	65,379,860	70,402,150
24					
25	Deferred Nuclear Costs (14 months)		517 & 528	1,178,740	
26					
27	PW Power Plant Retirement	10,384,225	407	1,386,715	8,997,510
28					
29	DOA Low Income Uncollectibles	3,050,211			3,050,211
30					
31	Deferred Residential Uncollectibles	10,946,000			10,946,000
32					
33	PW Generating Station Costs	86,026			86,026
34					
35	Deferred ATC Charges - MI	1,374,472			1,374,472
36					
37					
38					
39					
40					
41					
42					
43					
44	TOTAL	178,244,153		211,532,151	425,175,646

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

MISCELLANEOUS DEFFERED DEBITS (Account 186)

1. Report below the particulars (details) called for concerning miscellaneous deferred debits.
2. For any deferred debit being amortized, show period of amortization in column (a)
3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than $50,000, whichever is less) may be grouped by classes.

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS Account Charged (d)	CREDITS Amount (e)	Balance at End of Year (f)
1	Underground Storage Tanks	1,407,350	197,344	142	275,500	1,329,194
2	Nuclear Fuel Lease Costs	801,543	922,381	518	1,229,176	494,748
3	Cash Receipts Distributn	-5,325,587	5,241,609,188	131	5,234,894,710	1,388,891
4	Geneva Elec. Dept. (1995-2005)	298,023		908	97,956	200,067
5	Distribution of Property	-209,904	1,137,479	var	1,118,838	-191,263
6	Volatile Organic Compounds	53,946				53,946
7	OSIP	2,511,019	2,865,294	926	1,596,550	3,779,763
8	Gas Client Jobs	249,626	849,013	var	945,330	153,309
9	FAS 133 Derivative Assets	6,047,622	26,657,548	var	19,724,809	12,980,361
10	IBS Cash	-152,971	11,051,313	var	11,095,995	-197,653
11	Bradley Technical High School	253,731				253,731
12	PI 7,8,9 Clean Coal Initiative	48,080	379,848			427,928
13	Contra asset balance	-7,358,929	5,707,759	var	12,848,830	-14,500,000
14	Michigan Restructuring	502,921	37,174		511	539,584
15	DOE/Spent Fuel Issue	808,078	798,307		6,666	1,599,719
16	Pension Intangible Asset	22,837,000	36,480,000	253	22,837,000	36,480,000
17	WE Energies PTF Work	214,970	1,132,988			1,347,958
18	Rail Car Repairs	184,084				184,084
19	Schlaumberger	131,684	397,626	var	446,862	82,448
20	Labor billing WE to foundation	55,785	107,687		62,196	101,276
21	Milw Cty Tunnel Ventilation sty	67,859	24,435			92,294
22	Com Syndication Fees		1,491,638		1,142,571	349,067
23	WePwr Lease Inv Acrl		6,348,144	234	4,103,144	2,245,000
24	PI May, 03 Flood related damage		9,722,742			9,722,742
25	FO ERGS PTF Related Work We Ene		355,909		268,248	87,661
26	PI 7,8,9 R&D for Mercury CEM		311,350			311,350
27	PW Remve/Retire unit 1, 2, 3eqt		853,278			853,278
28	P4 AQCS		1,020,164			1,020,164
29	FO Engineering 3D Modeling/CAD		91,724			91,724
30	FO 4th McKinney-Watermain Break		169,664			169,664
31	CY MISO Day 2 - IT Nonreimbursa		91,695			91,695
32	FO PTF1 User Interface Integrat		102,711			102,711
33	Bond Refinancing	8,750	727,035		2,000	733,785
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47	Misc. Work in Progress	9,301,469				-212,138
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL	32,736,149				62,167,088

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ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Description and Location (a)	Balance of Begining of Year (b)	Balance at End of Year (c)
1	Electric		
2	Capital Conservation Escrow	-1,469,898	-1,469,898
3	Contributions in Aid of Construction	43,133,050	49,418,405
4	Decommissioning	66,455,244	73,113,946
5	VSP/ERIP Accrual		
6	Book Accruals	870,100	1,581,000
7	Other (See Below)	80,994,123	94,306,146
8	TOTAL Electric (Enter Total of lines 2 thru 7)	189,982,619	216,949,599
9	Gas		
10	Contributions in Aid of Construction	4,758,289	4,910,714
11	Gas True Up Adjustment	2,313,000	-465,500
12	VSP/ERIP Accrual		
13	Conservation & Weatherization	1,082,500	1,044,200
14	Post Retirement Benefits	1,639,000	1,639,000
15	Other (See Below)	4,899,800	6,497,724
16	TOTAL Gas (Enter Total of lines 10 thru 15	14,692,589	13,626,138
17	Other (See Below)	30,362,900	30,896,800
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	235,038,108	261,472,537

Notes

	Bal BOY	Bal EOY
Other Electric:		
Severence Pool	$1,985,800	$ 0
Bad Debt Reserve	7,833,600	8,347,400
Deferred Compensation	10,102,200	16,379,200
Capitalized Intangibles	7,247,700	7,247,700
D.O.E. Nuclear Waste Refund	20,500	20,500
Accrued Vacation Pay	9,448,500	9,374,800
D.O.E. Contamination Costs	698,400	1,000,200
Clean Air Emissions	1,177,500	1,301,100
Conservation & Weatherization	4,977,300	5,759,600
Post Retirement Benefits	22,257,300	23,415,600
FAS 112	1,223,300	2,493,000
Additional/(Excess) Pension Expense	(1,876,700)	(3,681,200)
Interest on Audit Settlement	5,290,600	9,500,400
Others	10,608,123	13,147,846
TOTAL	$80,994,123	$94,306,146

Other Gas:		
Accrued Vacation Pay	$1,261,600	$1,261,600
Bad Debt Reserve	1,241,700	1,492,500
Pipeline Refunds	(366,800)	(365,900)
Deferred Compensation	748,300	748,300
FIFO Inventory Adjustment	(1,353,600)	(37,400)
Book Accruals	22,400	22,400
FAS 112	67,500	67,500
Additional/(Excess) Pension Expense	1,943,100	1,943,100
Interest On Audit Settlement	545,300	545,300
Others	790,300	820,324
TOTAL	$4,899,800	$6,497,724

ACCUMULATED DEFERRED INCOME TAXES (Account 190) (continued)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.

Other:		
FAS 109	$19,592,300	$20,216,300
Nonutility	10,770,600	10,680,500
TOTAL	$30,362,900	$30,896,800

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Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

CAPITAL STOCKS (Account 201 and 204)

1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.
2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.

Line No.	Class and Series of Stock and Name of Stock Series (a)	Number of shares Authorized by Charter (b)	Par or Stated Value per share (c)	Call Price at End of Year (d)
1	Account 201 - Common Stock	65,000,000	10.00	
2				
3	TOTAL_COMMON	65,000,000	10.00	
4				
5	Account 204 - Preferred Stock			
6				
7	Six Per Cent - Cumulative	45,000	100.00	
8	3.60% Series - Cumulative	2,286,500	100.00	101.00
9				
10	Serial Preferred	5,000,000	25.00	
11				
12	TOTAL_PREFERRED	7,331,500		
13				
14				
15	Footnote: Six Per Cent - Cumulative preferred			
16	stock is not callable.			
17				
18				
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

CAPITAL STOCKS (Account 201 and 204) (Continued)

3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.
4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or non-cumulative.
5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year.
Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.

OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent)		HELD BY RESPONDENT				Line No.
		AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS		
Shares (e)	Amount (f)	Shares (g)	Cost (h)	Shares (i)	Amount (j)	
33,289,327	332,893,270					1
						2
33,289,327	332,893,270					3
						4
						5
						6
44,498	4,449,800					7
260,000	26,000,000					8
						9
						10
						11
304,498	30,449,800					12
						13
						14
						15
						16
						17
						18
						19
						20
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						42

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)

Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, Page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the accounting entries effecting such change.

(a) Donations Received from Stockholders (Account 208)-State amount and give brief explanation of the origin and purpose of each donation.

(b) Reduction in Par or Stated value of Capital Stock (Account 209): State amount and give brief explanation of the capital change which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.

(c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210): Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.

(d) Miscellaneous Paid-in Capital (Account 211)-Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	Account 208 - Capital Contribution from Stockholder (WEC)	
2		
3	Beg. of Year Credits Debits	
4	---------- ------- -------	
5	$375,000,000 $ -- $ --	375,000,000
6		
7		
8	SUBTOTAL	375,000,000
9		
10	Account 209:	
11	--------	
12		
13	None	
14		
15		
16	Account 210 - Gain on Resale or Cancellation	
17	of Reacquired Capital Stock:	
18		
19	Preferred Stock:	
20	Beg. of Year Credits Debits	
21	---------- ------- -------	
22	8.80% Series $4,284,777 $ -- $ --	4,284,777
23	7.75% Series 1,103,066 -- --	1,103,066
24	6.75% Series -2,789,391 -- --	-2,789,391
25	6.00% Series 50 -- --	50
26	---------- ------- -------	
27	SUBTOTAL $2,598,502 $ -- $ --	2,598,502
28		
29	Account 211 - Miscellaneous Paid in Capital	
30		
31	Beg. of Year Credits Debits	
32	....	
33	$0 $1,689,145	
34	Income tax benefit related to stock option compensation	1,689,145
35		
36		
37		
38		
39		
40	TOTAL	379,287,647

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LONG-TERM DEBT (Account 221, 222, 223 and 224)

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.
2. In column (a), for new issues, give Commission authorization numbers and dates.
3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
5. For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.
6. In column (b) show the principal amount of bonds or other long-term debt originally issued.
7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.
9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)
1	Account 221:		
2	---------		
3	FIRST MORTGAGE BONDS:		
4			
5	7-1/4% Series	140,000,000	185,712
6			1,778,000 D
7	7-1/8% Series	100,000,000	137,294
8			2,473,000 D
9	6.85% Series	9,000,000	94,637
10			234,360 D
11	7-3/4% Series	100,000,000	127,354
12			2,744,000 D
13	7.05% Series	60,000,000	132,452
14			2,265,000 D
15	7.70% Series	200,000,000	252,360
16			7,824,000 D
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33	TOTAL	1,921,402,000	36,863,409

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year of Report
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LONG-TERM DEBT (Account 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD Date From (f)	AMORTIZATION PERIOD Date To (g)	Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
						1
						2
						3
						4
08/01/92	08/01/04	08/01/92	08/01/04	140,000,000	10,150,000	5
						6
03/15/93	03/15/16	03/15/93	03/15/16		3,087,500	7
						8
10/01/91	10/01/21	10/01/91	10/01/21		462,375	9
						10
01/15/93	01/15/23	01/15/93	01/15/23		3,358,333	11
						12
08/01/93	08/01/24	08/01/93	08/01/24		2,467,500	13
						14
12/15/92	12/15/27	12/15/92	12/15/27		6,673,333	15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
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						31
						32
				1,396,065,600	80,612,805	33

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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LONG-TERM DEBT (Account 221, 222, 223 and 224)

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.
2. In column (a), for new issues, give Commission authorization numbers and dates.
3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
5. For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.
6. In column (b) show the principal amount of bonds or other long-term debt originally issued.
7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.
9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)
1	Account 221 (Continued)		
2	----------		
3	DEBENTURES		
4			
5	6-5/8% Series	200,000,000	184,778
6			1,460,000 D
7	9.47% Series	7,000,000	69,109
8			1,953 D
9	8-1/4% Series	25,000,000	83,646
10			383,750 D
11	6-1/2% Series	150,000,000	180,487
12			2,097,000 D
13	6-7/8% Series	100,000,000	362,391
14			3,135,000 D
15	4-1/2% Series	300,000,000	350,544
16			2,193,000 D
17	5.625% Series	335,000,000	391,447
18			3,902,750 D
19	SUBTOTAL FIRST MORTAGE BONDS & DEBENTURES	1,726,000,000	33,044,024
20			
21	ACCOUNT 222:		
22	---------		
23	NONE		
24			
25			
26	ACCOUNT 223:		
27	---------		
28	NONE		
29			
30			
31			
32			
33	TOTAL	1,921,402,000	36,863,409

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

LONG-TERM DEBT (Account 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD Date From (f)	AMORTIZATION PERIOD Date To (g)	Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
						1
						2
						3
						4
11/15/96	11/15/06	11/15/96	11/15/06	200,000,000	13,250,000	5
						6
03/01/94	03/01/06	03/01/94	03/01/06	2,100,000	209,918	7
						8
12/15/92	12/15/22	12/15/92	12/15/22		893,750	9
						10
06/01/98	06/01/28	06/01/98	06/01/28	150,000,000	9,750,000	11
						12
12/05/95	12/01/2095	12/01/95	12/01/2095	100,000,000	6,875,000	13
						14
05/06/03	05/15/13	05/15/03	05/15/13	300,000,000	8,775,000	15
						16
05/06/03	05/15/33	05/15/03	05/15/33	335,000,000	12,248,438	17
						18
				1,227,100,000	78,201,147	19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
				1,396,065,600	80,612,805	33

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

LONG-TERM DEBT (Account 221, 222, 223 and 224)

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.
2. In column (a), for new issues, give Commission authorization numbers and dates.
3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
5. For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.
6. In column (b) show the principal amount of bonds or other long-term debt originally issued.
7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.
9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)
1	ACCOUNT 224:		
2	----------		
3			
4	Adjustable Rate Note Due 2006	1,000,000	3,808
5			3,750 D
6	Adjustable Rate Note Due 2015	10,000,000	24,067
7			37,500 D
8	Adjustable Rate Note Due 2015	7,350,000	19,285
9			27,563 D
10	Adjustable Rate Note Due 2016	85,000,000	371,817
11			425,000 D
12	Adjustable Rate Note Due 2030	25,000,000	46,552
13			93,750 D
14	Adjustable Rate Note Due 2030	26,000,000	48,360
15			97,500 D
16	Adjustable Rate Note Due 2030	29,000,000	53,765
17			108,750 D
18	MCPP Adjustable Rate Note Due 2006	12,052,000	
19	2% Stated/6.36% Effective Rate Note		2,457,918 D
20			
21	SUBTOTAL	195,402,000	3,819,385
22			
23			
24			
25	See Footnote		
26			
27			
28			
29			
30			
31			
32			
33	TOTAL	1,921,402,000	36,863,409

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

LONG-TERM DEBT (Account 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD Date From (f)	AMORTIZATION PERIOD Date To (g)	Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
						1
						2
						3
10/05/95	03/01/06	10/01/95	03/01/06	1,000,000	14,093	4
						5
09/14/95	09/01/15	09/01/95	09/01/15	10,000,000	140,928	6
						7
09/14/95	09/01/15	09/01/95	09/01/15	7,350,000	103,582	8
						9
08/05/86	08/01/16	08/01/86	08/01/16	67,000,000	955,768	10
						11
09/14/95	09/01/30	09/01/95	09/01/30	25,000,000	352,319	12
						13
09/14/95	09/01/30	09/01/95	09/01/30	26,000,000	366,412	14
						15
09/14/95	09/01/30	09/01/95	09/01/30	29,000,000	408,690	16
						17
11/25/96	12/01/06	12/02/96	12/01/06	3,615,600	69,866	18
						19
						20
				168,965,600	2,411,658	21
						22
						23
						24
						25
						26
						27
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						29
						30
						31
						32
				1,396,065,600	80,612,805	33

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.
2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be field, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.
3. A substitute page, designed to meet a particular need of a company, may be used as Long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	256,684,708
2		
3		
4	Taxable Income Not Reported on Books	
5	See Note for Reconciliation of Reported Net Income with Taxable Income	27,194,553
6		
7		
8		
9	Deductions Recorded on Books Not Deducted for Return	
10	See Note for Reconciliation of Reported Net Income with Taxable Income	186,385,036
11		
12		
13		
14	Income Recorded on Books Not Included in Return	
15	See Note for Reconciliation of Reported Net Income with Taxable Income	-12,000,566
16		
17		
18		
19	Deductions on Return Not Charged Against Book Income	
20	See Note for Reconciliation of Reported Net Income with Taxable Income	-90,595,410
21		
22		
23		
24		
25		
26		
27	Federal Tax Net Income	
28	Show Computation of Tax:	367,668,321
29		
30	See Note for Reconciliation of Reported Net Income and Taxable Income	
31		
32	See Note for Allocation of Consolidated Federal Income Tax	
33		
34		
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42		
43		
44		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are know, show the amounts in a footnote and designate whether estimated or actual amounts.
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.
3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b)amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax (See instruction 5) (a)	BALANCE AT BEGINNING OF YEAR Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)	Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjust-ments (f)
1	Federal Income	87,655,363		126,463,840	117,499,545	-10,821,410
2	FICA	342,000		26,858,381	26,802,381	
3	FUTA	39,825		315,409	311,932	
4						
5	WI Franchise	11,074,053		34,442,152	33,514,417	-5,721,330
6	WI License Fee		-64,890,568	60,076,842	61,270,800	
7	WI Unemployment	1,012		80,794	81,411	
8	WI PSCW Remainder					
9	Assessment			2,390,740	2,390,740	
10	WI Insurance	178,200		37,711		200,947
11	WI Local Real Estate-Utility	6,875				
12	WI Workers Compensation	43,980				
13	WI Local Real Estate -					
14	Non-Utility	314,272		684,403	547,000	
15	Nebraska Carline	410,503		94,800	42,019	
16	Colorado Carline	48,817		1,320	628	
17	Wyoming Carline	29,574		45,000	38,040	
18	Indiana Carline	21,414		1,560	312	
19	Personal Property - Other	200,275		15,240	18,976	
20	MI PSC Assessment	85,209		171,000	135,892	
21	MI Unemployment	5,538		67,300	66,284	
22	MI Single Business	640,000		1,584,000	910,000	
23	MI Local Real Estate-Utility	4,019,023		6,841,038	6,971,194	
24	MI Local Real Estate -					
25	Non-Utility	50,447		28,781	46,926	
26	MI Local Personal Prop -					
27	Utility	3,632,696		1,271,256	1,729,843	
28	Presque Isle Power Plant					
29	DC Unemployment			351	351	
30	Washington D.C.					
31	Franchise Tax	-4,300			15,009	
32	Minnesota Franchise Tax				5,000	
33	Regulatory Assets -					
34	Tax Amortization					
35	Use Tax - State	7,674		18,133	19,985	
36	Use Tax - County	434		1,455	1,517	
37	Sales Tax Accrual					
38	Other accounts			354		
39	WI Public Benefits-Res	610,908		14,493,129	15,016,258	
40	WI Public Benefits-SM GS	1,153		2,643,545	2,777,099	
41	TOTAL	109,699,679	-64,890,568	281,367,974	273,136,011	-16,341,793

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

5. If any tax (exclude Federal and State income taxes)- covers more then one year, show the required information separately for each tax year, identifying the year in column (a).
6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. Report in columns (i) through (l) how the taxes were distributed. Report in column (l) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 109.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (l) the taxes charged to utility plant or other balance sheet accounts.
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustments to Ret. Earnings (Account 439) (k)	Other (l)	
85,798,248		107,730,540			18,733,300	1
398,000		15,736,471			11,121,910	2
43,302		227,632			87,777	3
						4
6,280,458		28,918,952			5,523,200	5
	-66,084,526	55,933,610			4,143,232	6
395		59,448			21,346	7
						8
		2,012,589			378,151	9
416,858		37,711				10
6,875						11
43,980						12
						13
451,675					684,403	14
463,284		94,800				15
49,509		1,320				16
36,534		45,000				17
22,661		1,560				18
196,539		15,240				19
120,317		171,000				20
6,554		67,300				21
1,314,000		1,584,000				22
3,888,867		6,841,038				23
						24
32,301					28,781	25
						26
3,174,110		1,271,256				27
						28
		351				29
						30
-19,309						31
-5,000						32
						33
						34
5,822		18,133				35
371		1,455				36
						37
		354				38
87,780					14,493,129	39
-132,401					2,643,545	40
102,783,450	-66,084,526	220,769,760			60,598,214	41

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are know, show the amounts in a footnote and designate whether estimated or actual amounts.
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.
3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b)amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax (See instruction 5) (a)	BALANCE AT BEGINNING OF YEAR Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)	Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjust-ments (f)
1	WI Public Benefits-LG GS	325,764		1,693,489	1,726,042	
2	WI Public Benefits-Primary	-97,280		945,177	1,050,733	
3	MI Customer Education	56,250		100,774	145,677	
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35						
36						
37						
38						
39						
40						
41	TOTAL	109,699,679	-64,890,568	281,367,974	273,136,011	-16,341,793

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

5. If any tax (exclude Federal and State income taxes)- covers more then one year, show the required information separately for each tax year, identifying the year in column (a).
6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. Report in columns (i) through (l) how the taxes were distributed. Report in column (l) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 109.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (l) the taxes charged to utility plant or other balance sheet accounts.
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustments to Ret. Earnings (Account 439) (k)	Other (l)	
293,210					1,693,489	1
-202,837					945,177	2
11,347					100,774	3
						4
						5
						6
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						40
102,783,450	-66,084,526	220,769,760			60,598,214	41

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g).Include in column (i) the average period over which the tax credits are amortized.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	
1	Electric Utility						
2	3%						
3	4%	920,527			411.4	220,157	
4	7%						
5	10%	52,993,483			411.4	3,451,967	
6	11%	70,756			411.4	3,970	
7	Rehab/PC	6,244,233	411.4	58,716	411.4	196,716	
8	TOTAL	60,228,999		58,716		3,872,810	
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10	Gas Utility						
11	3%						
12	4%	128,478			411.4	36,882	
13	7%						
14	10%	3,026,163				377,866	
15							
16	Steam Utility						
17	3%						
18	4%						
19	7%	13,518			411.4	1,342	
20	10%	368,090			411.4	19,535	
21							
22	Non-Operating						
23	3%						
24	4%	191,540			411.5	25,984	
25	7%						
26	10%	1,823,958				121,069	
27							
28	TOTAL	5,551,747				582,678	
29							
30							
31							
32							
33							
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48							

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (continued)

Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION	Line No.
			1
	See Footnote		2
700,370			3
			4
49,541,516			5
66,786			6
6,106,233			7
56,414,905			8
			9
			10
			11
91,596			12
			13
2,648,297			14
			15
			16
			17
			18
12,176			19
348,555			20
			21
			22
			23
165,556			24
			25
1,702,889			26
			27
4,969,069			28
			29
			30
			31
			32
			33
			34
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			46
			47
			48

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

OTHER DEFFERED CREDITS (Account 253)

1. Report below the particulars (details) called for concerning other deferred credits.
2. For any deferred credit being amortized, show the period of amortization.
3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than $10,000, whichever is greater) may be grouped by classes.

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS Contra Account (c)	DEBITS Amount (d)	Credits (e)	Balance at End of Year (f)
1	Directors' Deferred Compensation	462,853			127,305	590,158
2	FAS 133	769,700	Various	7,764,894	6,995,194	
3	Special Assessments Land Tracts	136,680	131	41,752	153,787	248,715
4	Presque Isle Power Plant					
5	Perpetual Land Care Fund	139,445			6,022	145,467
6	Fuel Oil Overcharge Refunds	283,502				283,502
7	Wisconsin Distributor Group Escrow	145,089				145,089
8	Escheatment Accrual	53,325	131	57,449	253,006	248,882
9	EISP Accrual	37,325				37,325
10	Special Supplemental					
11	Retirement Benefits	-4,004	131	13,088	4,386	-12,706
12	FAS 106 Postretirement Benefits	35,980,135			1	35,980,136
13	Minimum Pension/SERP					
14	Liability Adjustment	163,559,000	Various	53,632,000	3,918,000	113,845,000
15						
16	Manufacturing Gas Plant Clean Up				2,445,859	2,445,859
17	Dedicated Reserve Def. Revenue		451	5,920	236,804	230,884
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
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38						
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41						
42						
43						
44						
45						
46						
47	TOTAL	201,563,050		61,515,103	14,140,364	154,188,311

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

ACCUMULATED DEFFERED INCOME TAXES - OTHER PROPERTY (Account 282)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to property not subject to accelerated amortization
2. For other (Specify),include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 282			
2	Electric	499,002,211	26,986,622	4,113,410
3	Gas	29,239,569	2,984,950	198,902
4	Steam	4,153,794	482,875	10,747
5	TOTAL (Enter Total of lines 2 thru 4)	532,395,574	30,454,447	4,323,059
6	Other - FAS 109	62,133,812	3,805,200	6,035,700
7	Non-Operating	13,236,794		
8				
9	TOTAL Account 282 (Enter Total of lines 5 thru	607,766,180	34,259,647	10,358,759
10	Classification of TOTAL			
11	Federal Income Tax	531,796,939	32,502,147	7,968,959
12	State Income Tax	75,969,241	1,757,500	2,389,800
13	Local Income Tax			

NOTES

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year	Line No.
Amounts Debited to Account 410.2	Amounts Credited to Account 411.2	Debits		Credits			
		Account Credited	Amount	Account Debited	Amount		
(e)	(f)	(g)	(h)	(i)	(j)	(k)	
							1
				236	3,749,018	525,624,441	2
				236	188,949	32,214,566	3
						4,625,922	4
					3,937,967	562,464,929	5
280,800	-15,600			411.4	2,944,800	63,144,512	6
4,551,006	234,153					17,553,647	7
							8
4,831,806	218,553				6,882,767	643,163,088	9
							10
4,337,606	126,153				6,054,267	566,595,847	11
494,200	92,400				828,500	76,567,241	12
							13

NOTES (Continued)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

ACCUMULATED DEFFERED INCOME TAXES - OTHER (Account 283)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.
2. For other (Specify),include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 283			
2	Electric			
3	Capital Conservation Escrow	3,358,729		2,237,500
4	Deferred Bond Loss	-17,600		100
5	Property Taxes	960,600		-648,200
6	Interest Accrual	798,100		255,300
7	Wisconsin Sales Tax Audit Adj.	958,800		1,000
8	Other	8,662,600	-3,741,427	-13,493,932
9	TOTAL Electric (Total of lines 3 thru 8)	14,721,229	-3,741,427	-11,648,232
10	Gas			
11	Deferred Bond Loss	14,300		
12	Deferred Inter-Company Sale	1,576,800		
13	Gas Plant Clean-Up	6,264,400		-1,110,000
14	Take Or Pay	-177,400		
15				
16	Other	-390,300		-35,300
17	TOTAL Gas (Total of lines 11 thru 16)	7,287,800		-1,145,300
18	Other:FAS 109 & Non-Operating	-2,485,100		-166,300
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	19,523,929	-3,741,427	-12,959,832
20	Classification of TOTAL			
21	Federal Income Tax	16,610,929	-3,741,427	-11,952,287
22	State Income Tax	2,913,000		-1,007,545
23	Local Income Tax			

NOTES

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283) (Continued)

3. Provide in the space below explanations for Page 276 and 277. Include amounts relating to insignificant items listed under Other.
4. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year	Line No.
		Debits		Credits			
Amounts Debited to Account 410.2	Amounts Credited to Account 411.2	Account Credited	Amount	Account Debited	Amount		
(e)	(f)	(g)	(h)	(i)	(j)	(k)	
							1
							2
						1,121,229	3
				236	40,400	22,700	4
		236	745,100			863,700	5
						542,800	6
						957,800	7
				Various	2,556,940	20,972,045	8
			745,100		2,597,340	24,480,274	9
							10
						14,300	11
						1,576,800	12
						7,374,400	13
						-177,400	14
							15
						-355,000	16
						8,433,100	17
1,559,300						-759,500	18
1,559,300			745,100		2,597,340	32,153,874	19
							20
1,559,300		236	655,500		2,298,682	28,024,271	21
		236	89,600		298,658	4,129,603	22
							23

NOTES (Continued)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

OTHER REGULATORY LIABILITIES (Account 254)

1. Reporting below the particulars (Details) called for concerning other regulatory liabilities which are created through the rate-making actions of regulatory agencies (and not includable in other amounts)
2. For regulatory Liabilities being amortized show period of amortization in column (a).
3. Minor items (5% of the Balance at End of Year for Account 254 or amounts less than $50,000, whichever is Less) may be grouped by classes.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	DEBITS Account Credited (b)	DEBITS Amount (c)	Credits (d)	Balance at End of Year (e)
1	FAS 109 Regulatory Liability - Fed	411	6,516,000	490,800	83,115,764
2					
3	FAS 109 Regulatory Liability - State	411	566,400	85,200	7,887,183
4					
5	SO2 Emission Allowances			9,048,782	10,001,231
6					
7	Tax-Interest Refunds			459,850	21,184,588
8					
9	Reliability Spending			201,577	1,541,158
10					
11	FAS 133	Various	28,934,568	50,805,568	-3,056,068
12					
13	FAS 87	926	1,501,295	115,484	5,543,241
14					
15	Conservation Escrow Funds	Various	20,270,837	18,682,106	10,750,413
16					
17	NOX Escrow	456	9,809,587	651,553	2,749,595
18					
19	Replacement Power Cost Refund				688,464
20					
21	Port Washington Power Plant ARO			20,644,851	20,644,851
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41	TOTAL		67,598,687	101,185,771	161,050,420

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

ELECTRIC OPERATING REVENUES (Account 400)

1. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
2. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month.
3. If increases or decreases from previous year (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.

Line No.	Title of Account (a)	OPERATING REVENUES Amount for Year (b)	Amount for Previous Year (c)
1	Sales of Electricity		
2	(440) Residential Sales	705,013,874	693,401,787
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	626,003,504	591,015,189
5	Large (or Ind.) (See Instr. 4)	511,438,748	475,596,462
6	(444) Public Street and Highway Lighting	16,467,140	15,894,655
7	(445) Other Sales to Public Authorities	3,560	4,767
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales	150,693	148,648
10	TOTAL Sales to Ultimate Consumers	1,859,077,519	1,776,061,508
11	(447) Sales for Resale	99,757,796	86,443,935
12	TOTAL Sales of Electricity	1,958,835,315	1,862,505,443
13	(Less) (449.1) Provision for Rate Refunds		
14	TOTAL Revenues Net of Prov. for Refunds	1,958,835,315	1,862,505,443
15	Other Operating Revenues		
16	(450) Forfeited Discounts	6,147,370	6,046,064
17	(451) Miscellaneous Service Revenues	1,310,572	968,765
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	5,531,490	5,571,058
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	14,619,136	9,520,272
22			
23			
24			
25			
26	TOTAL Other Operating Revenues	27,608,568	22,106,159
27	TOTAL Electric Operating Revenues	1,986,443,883	1,884,611,602

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ELECTRIC OPERATING REVENUES (Account 400)

4. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)
5. See pages 108-109, Important Changes During Year, for important new territory added and important rate increase or decreases.
6. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.
7. Include unmetered sales. Provide details of such Sales in a footnote.

MEGAWATT HOURS SOLD		AVG.NO. CUSTOMERS PER MONTH		Line No.
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	
				1
7,928,777	8,147,795	954,757	945,298	2
				3
8,493,126	8,473,237	102,928	102,058	4
11,201,777	10,932,950	703	705	5
171,172	169,469	2,207	2,203	6
		84	81	7
				8
				9
27,794,852	27,723,451	1,060,679	1,050,345	10
2,918,992	2,654,760	57	61	11
30,713,844	30,378,211	1,060,736	1,050,406	12
				13
30,713,844	30,378,211	1,060,736	1,050,406	14

Line 12, column (b) includes $ 2,152,565 of unbilled revenues.

Line 12, column (d) includes -1,546 MWH relating to unbilled revenues

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWH of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Account 440					
2	----------					
3	Rg 1-Residential	7,234,447	648,234,598	909,988	7,950	0.0896
4	Rg 2-Residential, Time of Use	447,401	33,722,786	30,532	14,654	0.0754
5	Fg 1-Farm	248,972	21,140,710	14,237	17,488	0.0849
6	Unbilled Residential	-2,202	1,869,279			-0.8489
7	Unbilled Farm	159	46,501			0.2925
8						
9	Total	7,928,777	705,013,874	954,757	8,304	0.0889
10						
11	Account 442					
12	----------					
13	Cg 1-General Secondary	1,919,164	168,277,050	87,744	21,872	0.0877
14	Cg 2-GS Demand	1,157,753	95,305,288	6,747	171,595	0.0823
15	Cg 2-General Sec.- Tot. Electric	2,163	180,753	36	60,083	0.0836
16	Cg 3-GS-Large Time of Use	5,273,836	350,201,079	6,104	863,997	0.0664
17	Cg 5-Small Time of Use	8,713	704,443	115	75,765	0.0808
18	Cg 6-GS-Small Time of Use	77,122	5,853,397	2,153	35,821	0.0759
19	Cg 3-Gen.Sec. - Large Curtailable	38,743	2,416,459	29	1,335,966	0.0624
20	Cp 1-General Primary	7,319,139	368,814,622	653	11,208,482	0.0504
21	Cp 1-Special Contract	2,535,616	89,470,958	4	633,904,000	0.0353
22	Cp 2-Gen. Primary - Interruptible	628,579	22,352,589	12	52,381,583	0.0356
23	Cp 3-Gen. Primary - Curtailable	708,959	32,888,129	34	20,851,735	0.0464
24	Unbilled Small Commercial	15,632	3,065,035			0.1961
25	Unbilled Large Commercial	9,484	-2,087,550			-0.2201
26						
27	Total	19,694,903	1,137,442,252	103,631	190,048	0.0578
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL Billed	27,771,800	1,856,146,467	0	0	0.0668
42	Total Unbilled Rev.(See Instr. 6)	23,052	2,931,052	0	0	0.1271
43	TOTAL	27,794,852	1,859,077,519	0	0	0.0669

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWH of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Account 444					
2	---------					
3	A1 1-Mercury Alley Lighting	3,606	388,001	3	1,202,000	0.1076
4	Cg 1-Gen. Sec.-Traffic Signals	8,672	734,978	616	14,078	0.0848
5	Cg 5-Gen. Sec.-Small Time of Use	181	11,479	1	181,000	0.0634
6	Cg 6-Gen. Sec.-Small Time of Use	9,841	517,920	173	56,884	0.0526
7	Ms 1-Highway & Street Lighting		8,310	59		
8	Ms 2-Incandescent Street Lighting	25,828	1,845,239	184	140,370	0.0714
9	Ms 3-Mercury & Sodium Str. Light	44,654	7,609,452	312	143,122	0.1704
10	Ms 4-Ommtl. Mercury & Sodium					
11	Street Lighting	11,147	2,144,874	261	42,709	0.1924
12	St 1-Gen. Sec. Street Lighting-					
13	TOU - 7 AM-9 AM	67,264	3,169,100	598	112,482	0.0471
14	Unbilled Public Street and					
15	Highway Lighting	-21	37,787			-1.7994
16						
17	Total	171,172	16,467,140	2,207	77,559	0.0962
18						
19	Account 445					
20	---------					
21	Mg 1-Municipal Defense Sirens		3,560	84		
22						
23	Account 448					
24	---------					
25	Interdepartmental		150,693			
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL Billed	27,771,800	1,856,146,467	0	0	0.0668
42	Total Unbilled Rev.(See Instr. 6)	23,052	2,931,052	0	0	0.1271
43	TOTAL	27,794,852	1,859,077,519	0	0	0.0669

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SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
LF - for tong-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW) Average Monthly NCP Demand (e)	Actual Demand (MW) Average Monthly CP Demand (f)
1	City of Norway	RQ	1	3	3	3
2	Geneva Illinois, City of	RQ	84	53	53	53
3	Alger Delta Cooperative Electric					
4	Association-Cornell	RQ	88	-	-	-
5	Alger Delta Cooperative Electric					
6	Association-Gourley	RQ	88	1	1	1
7	Alger Delta Cooperative Electric					
8	Association-Nathan	RQ	88	1	1	1
9	Alger Delta Cooperative Electric					
10	Association-Maple Ridge	RQ	88	-	-	-
11	Alger Delta Cooperative Electric					
12	Association-Whitney Harris	RQ	88	-	-	-
13	Crystal Falls, City of	RQ	86	2	2	2
14	Ontonagon County Electrification					
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	Total			**0**	**0**	**0**

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)
demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401,line 24.
10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE Demand Charges ($) (h)	Energy Charges ($) (i)	Other Charges ($) (j)	Total ($) (h+i+j) (k)	Line No.
9,599	152,132	217,284	26,111	395,527	1
315,060	1,344,837	7,928,747	465,834	9,739,418	2
					3
3,215	34,515	85,908	2,400	122,823	4
					5
6,265	70,830	168,506	2,400	241,736	6
					7
7,721	77,764	192,463	2,400	272,627	8
					9
5,493	61,754	145,996	2,400	210,150	10
					11
596	7,047	15,886	2,400	25,333	12
13,899	161,551	402,344	2,400	566,295	13
					14
1,809,200	14,240,871	42,034,710	4,345,145	60,620,726	
1,109,792	1,791,138	37,132,562	213,370	39,137,070	
2,918,992	**16,032,009**	**79,167,272**	**4,558,515**	**99,757,796**	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
LF - for tong-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW) Average Monthly NCP Demand (e)	Actual Demand (MW) Average Monthly CP Demand (f)
1	Association-Interior	RQ	89	-	-	-
2	Ontonagon County Electrification					
3	Association-McMillan	RQ	89	-	-	-
4	Wisconsin Public Power Inc. (WI)	RQ	90	200	200	200
5	City of Kiel Electric Utility (WI)	RQ	87	-	-	-
6	Badger Power Marketing Authority (WI)	RQ	1	18	18	18
7	Oconto Falls Water and Light Commission					
8	City of (WI)	RQ	91			
9	Jefferson City of, Water and Electric					
10	Commission (WI)	RQ	164			
11	Oconomowoc City of (WI)	RQ	112			
12	American Electric Power Service Corp	OS	2	NA	NA	NA
13	Ameren Energy, Inc	OS	108	NA	NA	NA
14	Ameren Energy Marketing	OS	109	NA	NA	NA
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	Total			0	0	0

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)
demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401,line 24.
10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE Demand Charges ($) (h)	Energy Charges ($) (i)	Other Charges ($) (j)	Total ($) (h+i+j) (k)	Line No.
1,086	21,568	23,668	2,400	47,636	1
					2
3,000	65,751	66,816	2,400	134,967	3
1,302,898	11,035,800	29,654,934	3,696,400	44,387,134	4
			54,083	54,083	5
140,368	1,207,322	3,132,158	-80,250	4,259,230	6
					7
			26,328	26,328	8
					9
			109,921	109,921	10
			27,518	27,518	11
11,627		395,759		395,759	12
2,800		98,100		98,100	13
675		25,450		25,450	14
1,809,200	14,240,871	42,034,710	4,345,145	60,620,726	
1,109,792	1,791,138	37,132,562	213,370	39,137,070	
2,918,992	**16,032,009**	**79,167,272**	**4,558,515**	**99,757,796**	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
LF - for tong-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations)	Statistical Classification	FERC Rate Schedule or Tariff Number	Average Monthly Billing Demand (MW)	Actual Demand (MW)	
					Average Monthly NCP Demand	Average Monthly CP Demand
	(a)	(b)	(c)	(d)	(e)	(f)
1	Cargill-Alliant, LLC	OS	2	NA	NA	NA
2	Cinergy Services, Inc.	OS	55	NA	NA	NA
3	Detroit Edison Merchant Operations	OS	8	NA	NA	NA
4	DTE Energy Trading, Inc.	OS	2	NA	NA	NA
5	Dynegy Marketing & Trade	OS	2	NA	NA	NA
6	Edison Mission Marketing & Trading, Inc	OS	2	NA	NA	NA
7	Edison Sault Electric Company	LF	2	20	20	20
8	Edison Sault Electric Company	OS	2	NA	NA	NA
9	Exelon Generation Company, LLC	OS	2	NA	NA	NA
10	Dairyland Power Cooperative (WI)	OS	2	NA	NA	NA
11	Illinois Power Co.	OS	2	NA	NA	NA
12	Marquette Board of Light and Power	OS	2	NA	NA	NA
13	Marquette Board of Light and Power	SF	2	NA	NA	NA
14	Minnesota Municipal Power Agency	OS	2	NA	NA	NA
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	Total			**0**	**0**	**0**

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)
demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401,line 24.
10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE Demand Charges ($) (h)	Energy Charges ($) (i)	Other Charges ($) (j)	Total ($) (h+i+j) (k)	Line No.
19,483		451,697		451,697	1
4,075		130,200		130,200	2
17,020		496,435		496,435	3
11,713		337,937		337,937	4
92,301		2,910,708		2,910,708	5
13,440		555,200		555,200	6
175,200	1,560,438	3,836,880		5,397,318	7
218,180		9,536,938	213,370	9,750,308	8
6,575		290,875		290,875	9
809		20,519		20,519	10
149		15,263		15,263	11
513		30,364		30,364	12
14,894		728,037		728,037	13
8,800		352,000		352,000	14
1,809,200	14,240,871	42,034,710	4,345,145	60,620,726	
1,109,792	1,791,138	37,132,562	213,370	39,137,070	
2,918,992	**16,032,009**	**79,167,272**	**4,558,515**	**99,757,796**	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
LF - for tong-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations)	Statistical Classification	FERC Rate Schedule or Tariff Number	Average Monthly Billing Demand (MW)	Actual Demand (MW)	
					Average Monthly NCP Demand	Average Monthly CP Demand
	(a)	(b)	(c)	(d)	(e)	(f)
1	Morgan Stanley Capital Group Inc.	OS	2	NA	NA	NA
2	Northern Indiana Public Service Company	OS	2	NA	NA	NA
3	Northern States Power Company	OS	8	NA	NA	NA
4	Otter Tail Power Company	OS	71	NA	NA	NA
5	Rainbow Energy Marketing Corporation	OS	2	NA	NA	NA
6	Rainy River Energy Corporation	SF	110	NA	NA	NA
7	Southern Illinois Power Cooperative	OS	2	NA	NA	NA
8	Split Rock Energy LLC	OS	8	NA	NA	NA
9	Transalta Energy Marketing US, Inc.	OS	2	NA	NA	NA
10	Upper Peninsula Power Co.	OS	45	NA	NA	NA
11	Upper Peninsula Power Co.	SF	45	2	-	-
12	Western Resources, Inc.	OS	2	NA	NA	NA
13	Wisconsin Public Service					
14	Energy Services (WI)	OS	2	NA	NA	NA
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	Total			0	0	0

SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)
demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401,line 24.
10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE Demand Charges ($) (h)	Energy Charges ($) (i)	Other Charges ($) (j)	Total ($) (h+i+j) (k)	Line No.
6,342		367,044		367,044	1
1,150		22,200		22,200	2
10,155		327,902		327,902	3
25,435		868,872		868,872	4
67,584		2,284,274		2,284,274	5
1,200		38,400		38,400	6
137		13,700		13,700	7
30,168		866,075		866,075	8
21,124		636,155		636,155	9
13,735		450,772		450,772	10
4,355	140,700	136,426		277,126	11
2,238		109,306		109,306	12
					13
8,179		276,729		276,729	14
1,809,200	14,240,871	42,034,710	4,345,145	60,620,726	
1,109,792	1,791,138	37,132,562	213,370	39,137,070	
2,918,992	**16,032,009**	**79,167,272**	**4,558,515**	**99,757,796**	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
2. Enter the name of the purchaser in column (a). Do note abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:
RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.
LF - for tong-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.
IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.
SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.
LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.
IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations)	Statistical Classification	FERC Rate Schedule or Tariff Number	Average Monthly Billing Demand (MW)	Actual Demand (MW)	
					Average Monthly NCP Demand	Average Monthly CP Demand
	(a)	(b)	(c)	(d)	(e)	(f)
1	Manitowoc Public Utilities (WI)	SF	2	5	-	-
2	Manitowoc Public Utilities (WI)	OS	2	NA	NA	NA
3	Consolidated Water Power Company (WI)	OS	2	NA	NA	NA
4	Madison Gas & Electric Co (WI)	SF	2	NA	NA	NA
5	Madison Gas & Electric Co (WI)	OS	2	NA	NA	NA
6	Alliant Energy Corporate Services (WI)	OS	2	NA	NA	NA
7	Wisconsin Public Service Corp (WI)	OS	77	NA	NA	NA
8	Wisconsin Public Power Inc. (WI)	OS	90	NA	NA	NA
9	ABBREVIATION:					
10	(WI) = Wisconsin Sales					
11	NOTE:					
12						
13						
14						
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	Total			**0**	**0**	**0**

SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)
demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401,line 24.
10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE Demand Charges ($) (h)	Energy Charges ($) (i)	Other Charges ($) (j)	Total ($) (h+i+j) (k)	Line No.
2,243	90,000	163,293		253,293	1
401		18,476		18,476	2
111,738		3,663,890		3,663,890	3
1,600		78,400		78,400	4
39,558		829,411		829,411	5
21,697		1,133,567		1,133,567	6
33,633		1,421,420		1,421,420	7
108,866		3,213,888		3,213,888	8
					9
					10
					11
					12
					13
					14
1,809,200	14,240,871	42,034,710	4,345,145	60,620,726	
1,109,792	1,791,138	37,132,562	213,370	39,137,070	
2,918,992	**16,032,009**	**79,167,272**	**4,558,515**	**99,757,796**	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

ELECTRIC OPERATION AND MAINTENANCE EXPENSES

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering	5,844,555	5,537,209
5	(501) Fuel	251,999,242	232,139,167
6	(502) Steam Expenses	12,622,085	12,243,653
7	(503) Steam from Other Sources	809,727	956,493
8	(Less) (504) Steam Transferred-Cr.	5,130,290	4,731,961
9	(505) Electric Expenses	4,186,189	4,345,728
10	(506) Miscellaneous Steam Power Expenses	17,637,915	16,109,996
11	(507) Rents		
12	(509) Allowances	4,978	19,675
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	287,974,401	266,619,960
14	Maintenance		
15	(510) Maintenance Supervision and Engineering	11,909,359	12,924,026
16	(511) Maintenance of Structures	6,966,520	7,364,532
17	(512) Maintenance of Boiler Plant	38,399,072	39,545,748
18	(513) Maintenance of Electric Plant	12,785,574	13,701,268
19	(514) Maintenance of Miscellaneous Steam Plant	4,843,045	2,632,418
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	74,903,570	76,167,992
21	TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 & 20)	362,877,971	342,787,952
22	B. Nuclear Power Generation		
23	Operation		
24	(517) Operation Supervision and Engineering	12,920,653	20,494,831
25	(518) Fuel	38,634,075	40,208,911
26	(519) Coolants and Water	2,180,522	2,766,978
27	(520) Steam Expenses	9,488,123	13,026,995
28	(521) Steam from Other Sources		
29	(Less) (522) Steam Transferred-Cr.		
30	(523) Electric Expenses	6,058,794	2,519,270
31	(524) Miscellaneous Nuclear Power Expenses	57,683,751	51,009,392
32	(525) Rents		
33	TOTAL Operation (Enter Total of lines 24 thru 32)	126,965,918	130,026,377
34	Maintenance		
35	(528) Maintenance Supervision and Engineering	18,509,026	11,800,788
36	(529) Maintenance of Structures	2,351,796	3,301,335
37	(530) Maintenance of Reactor Plant Equipment	16,314,926	12,394,393
38	(531) Maintenance of Electric Plant	6,798,341	8,732,007
39	(532) Maintenance of Miscellaneous Nuclear Plant	1,253,456	2,223,069
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)	45,227,545	38,451,592
41	TOTAL Power Production Expenses-Nuc. Power (Entr tot lines 33 & 40)	172,193,463	168,477,969
42	C. Hydraulic Power Generation		
43	Operation		
44	(535) Operation Supervision and Engineering	331,816	308,869
45	(536) Water for Power		
46	(537) Hydraulic Expenses	1,131,041	1,082,049
47	(538) Electric Expenses	290,785	251,994
48	(539) Miscellaneous Hydraulic Power Generation Expenses	110,524	116,235
49	(540) Rents		
50	TOTAL Operation (Enter Total of Lines 44 thru 49)	1,864,166	1,759,147

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Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Mainentance Supervision and Engineering	271,262	246,173
54	(542) Maintenance of Structures	580,082	474,807
55	(543) Maintenance of Reservoirs, Dams, and Waterways	520,782	512,378
56	(544) Maintenance of Electric Plant	473,118	387,796
57	(545) Maintenance of Miscellaneous Hydraulic Plant	585,612	694,724
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)	2,430,856	2,315,878
59	TOTAL Power Production Expenses-Hydraulic Power (tot of lines 50 & 58)	4,295,022	4,075,025
60	D. Other Power Generation		
61	Operation		
62	(546) Operation Supervision and Engineering	121,550	92,755
63	(547) Fuel	10,841,448	9,310,388
64	(548) Generation Expenses	1,140,161	1,024,630
65	(549) Miscellaneous Other Power Generation Expenses	271,547	317,674
66	(550) Rents		
67	TOTAL Operation (Enter Total of lines 62 thru 66)	12,374,706	10,745,447
68	Maintenance		
69	(551) Maintenance Supervision and Engineering	300,427	226,482
70	(552) Maintenance of Structures	100,903	72,457
71	(553) Maintenance of Generating and Electric Plant	2,302,973	1,816,738
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	27,673	16,777
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)	2,731,976	2,132,454
74	TOTAL Power Production Expenses-Other Power (Enter Tot of 67 & 73)	15,106,682	12,877,901
75	E. Other Power Supply Expenses		
76	(555) Purchased Power	257,382,542	208,242,109
77	(556) System Control and Load Dispatching	5,665,179	1,789,697
78	(557) Other Expenses	4,249,248	3,693,150
79	TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78)	267,296,969	213,724,956
80	TOTAL Power Production Expenses (Total of lines 21, 41, 59, 74 & 79)	821,770,107	741,943,803
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering		
84	(561) Load Dispatching		
85	(562) Station Expenses		
86	(563) Overhead Lines Expenses		
87	(564) Underground Lines Expenses		
88	(565) Transmission of Electricity by Others	107,367,511	70,749,828
89	(566) Miscellaneous Transmission Expenses	307,857	1,138,110
90	(567) Rents		
91	TOTAL Operation (Enter Total of lines 83 thru 90)	107,675,368	71,887,938
92	Maintenance		
93	(568) Maintenance Supervision and Engineering		
94	(569) Maintenance of Structures		
95	(570) Maintenance of Station Equipment		
96	(571) Maintenance of Overhead Lines		
97	(572) Maintenance of Underground Lines		
98	(573) Maintenance of Miscellaneous Transmission Plant		
99	TOTAL Maintenance (Enter Total of lines 93 thru 98)		
100	TOTAL Transmission Expenses (Enter Total of lines 91 and 99)	107,675,368	71,887,938
101	3. DISTRIBUTION EXPENSES		
102	Operation		
103	(580) Operation Supervision and Engineering	2,657,526	1,901,512

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Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
104	3. DISTRIBUTION Expenses (Continued)		
105	(581) Load Dispatching	6,277,060	5,583,013
106	(582) Station Expenses	1,609,904	1,748,068
107	(583) Overhead Line Expenses	5,765,475	5,868,068
108	(584) Underground Line Expenses	2,403,444	2,333,833
109	(585) Street Lighting and Signal System Expenses	1,115,559	1,061,358
110	(586) Meter Expenses	4,499,069	3,764,332
111	(587) Customer Installations Expenses	116,253	20,873
112	(588) Miscellaneous Expenses	9,039,255	10,295,841
113	(589) Rents	45,635	45,616
114	TOTAL Operation (Enter Total of lines 103 thru 113)	33,529,180	32,622,514
115	Maintenance		
116	(590) Maintenance Supervision and Engineering	40,539	90,004
117	(591) Maintenance of Structures	238,902	309,781
118	(592) Maintenance of Station Equipment	5,397,826	5,302,279
119	(593) Maintenance of Overhead Lines	28,446,829	30,296,072
120	(594) Maintenance of Underground Lines	3,289,468	3,273,778
121	(595) Maintenance of Line Transformers	368,014	-156
122	(596) Maintenance of Street Lighting and Signal Systems	1,106,958	1,049,944
123	(597) Maintenance of Meters		
124	(598) Maintenance of Miscellaneous Distribution Plant	6,001	24,681
125	TOTAL Maintenance (Enter Total of lines 116 thru 124)	38,894,537	40,346,383
126	TOTAL Distribution Exp (Enter Total of lines 114 and 125)	72,423,717	72,968,897
127	4. CUSTOMER ACCOUNTS EXPENSES		
128	Operation		
129	(901) Supervision	391,578	560,269
130	(902) Meter Reading Expenses	6,528,563	5,984,192
131	(903) Customer Records and Collection Expenses	15,578,101	14,335,573
132	(904) Uncollectible Accounts	11,484,879	17,806,381
133	(905) Miscellaneous Customer Accounts Expenses	114,372	99,625
134	TOTAL Customer Accounts Expenses (Total of lines 129 thru 133)	34,097,493	38,786,040
135	5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
136	Operation		
137	(907) Supervision	517,714	490,695
138	(908) Customer Assistance Expenses	32,140,484	29,778,399
139	(909) Informational and Instructional Expenses	3,980,901	5,909,371
140	(910) Miscellaneous Customer Service and Informational Expenses	86,591	166,463
141	TOTAL Cust. Service and Information. Exp. (Total lines 137 thru 140)	36,725,690	36,344,928
142	6. SALES EXPENSES		
143	Operation		
144	(911) Supervision		
145	(912) Demonstrating and Selling Expenses		
146	(913) Advertising Expenses		11,240
147	(916) Miscellaneous Sales Expenses		
148	TOTAL Sales Expenses (Enter Total of lines 144 thru 147)		11,240
149	7. ADMINISTRATIVE AND GENERAL EXPENSES		
150	Operation		
151	(920) Administrative and General Salaries	48,564,692	56,498,863
152	(921) Office Supplies and Expenses	26,100,192	28,959,571
153	(Less) (922) Administrative Expenses Transferred-Credit	7,029,888	19,760,411

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
154	7. ADMINISTRATIVE AND GENERAL EXPENSES (Continued)		
155	(923) Outside Services Employed	11,648,071	8,797,953
156	(924) Property Insurance	1,741,423	-643,608
157	(925) Injuries and Damages	-6,170,773	18,408,821
158	(926) Employee Pensions and Benefits	83,188,173	54,338,306
159	(927) Franchise Requirements		
160	(928) Regulatory Commission Expenses	3,790,913	2,460,241
161	(929) (Less) Duplicate Charges-Cr.	2,362,721	2,420,347
162	(930.1) General Advertising Expenses	113,377	52,935
163	(930.2) Miscellaneous General Expenses	10,293,546	7,884,006
164	(931) Rents	500	4,889
165	TOTAL Operation (Enter Total of lines 151 thru 164)	169,877,505	154,581,219
166	Maintenance		
167	(935) Maintenance of General Plant	3,235,362	2,300,552
168	TOTAL Admin & General Expenses (Total of lines 165 thru 167)	173,112,867	156,881,771
169	TOTAL Elec Op and Maint Expn (Tot 80, 100, 126, 134, 141, 148, 168)	1,245,805,242	1,118,824,617

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

PURCHASED POWER (Account 555)
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW) Average Monthly NCP Demand (e)	Actual Demand (MW) Average Monthly CP Demand (f)
1	Ameren Energy Inc	OS		NA	NA	NA
2	Ameren Energy Marketing Company	SF	109	88	87	78
3	American Electric Power Services Corp	OS		NA	NA	NA
4	Badger Windpower LLC	OS		NA	NA	NA
5	Cargill Power Markets LLC	OS	2	NA	NA	NA
6	Central Illinois Light Company	OS		NA	NA	NA
7	City Water Light & Power	OS		NA	NA	NA
8	Columbia Water & Light	OS		NA	NA	NA
9	Detroit Edison Merchant Operations	OS		NA	NA	NA
10	DTE Energy Trading Inc	OS	2	NA	NA	NA
11	Duke Energy Trading & Marketing Inc	OS	2	NA	NA	NA
12	Dynegy Power Marketing	SF	2	104	100	100
13	Dynegy Power Marketing	OS	2	NA	NA	NA
14	Edison Mission Marketing & Trading	SF		NA	NA	NA
	Total					

PURCHASED POWER(Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES MegaWatt Hours Received (h)	POWER EXCHANGES MegaWatt Hours Delivered (i)	COST/SETTLEMENT OF POWER Demand Charges ($) (j)	COST/SETTLEMENT OF POWER Energy Charges ($) (k)	COST/SETTLEMENT OF POWER Other Charges ($) (l)	COST/SETTLEMENT OF POWER Total (j+k+l) of Settlement ($) (m)	Line No.
137,592				4,591,817		4,591,817	1
336,000			1,337,499	12,863,208		14,200,707	2
78,295				3,181,566		3,181,566	3
51,376				4,449,417		4,449,417	4
114,568				4,164,509		4,164,509	5
5,599				166,212		166,212	6
3				300		300	7
3				300		300	8
9,476				393,977		393,977	9
11,633				453,091		453,091	10
418				20,864		20,864	11
413,480			2,184,000	14,750,639		16,934,639	12
314,269				10,353,928		10,353,928	13
315,718				8,347,871		8,347,871	14
4,613,443	534,385	498,191	68,642,486	186,575,936	2,164,120	257,382,542	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

PURCHASED POWER (Account 555)
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW) Average Monthly NCP Demand (e)	Actual Demand (MW) Average Monthly CP Demand (f)
1	Edison Mission Marketing & Trading	OS		NA	NA	NA
2	Edison Sault	OS		NA	NA	NA
3	El Paso Merchant Energy	OS	2	NA	NA	NA
4	Entergy Koch Trading	OS		NA	NA	NA
5	Exelon Energy	SF	1	NA	NA	NA
6	Exelon Energy	OS	1	NA	NA	NA
7	General Electric International	OS		NA	NA	NA
8	Illinois Power	OS		NA	NA	NA
9	Manitoba Hydro Electric Board	OS		NA	NA	NA
10	Marquette Board of Light & Power	SF		31	11	0
11	Marquette Board of Light & Power	OS		NA	NA	NA
12	Midamerican Energy Corp	OS		NA	NA	NA
13	Mine Load Credits	OS		NA	NA	NA
14	Minnesota Municipal Power Agency	OS		NA	NA	NA
	Total					

PURCHASED POWER(Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges ($) (j)	Energy Charges ($) (k)	Other Charges ($) (l)	Total (j+k+l) of Settlement ($) (m)	
454,385				14,350,274		14,350,274	1
3,648				554,148		554,148	2
275				8,925		8,925	3
1,692				34,686		34,686	4
186,150				5,336,850		5,336,850	5
419,808				12,298,994	50,941	12,349,935	6
3,764				1,955,582		1,955,582	7
31				3,100		3,100	8
14,789				665,146		665,146	9
15,782			706,800	1,251,729		1,958,529	10
32,112				2,991,450		2,991,450	11
22,656				874,617		874,617	12
					1,380,000	1,380,000	13
928				17,625		17,625	14
4,613,443	534,385	498,191	68,642,486	186,575,936	2,164,120	257,382,542	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

PURCHASED POWER (Account 555)
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW) Average Monthly NCP Demand (e)	Actual Demand (MW) Average Monthly CP Demand (f)
1	Naser Oil and Propane	OS		NA	NA	NA
2	Northern Indiana Public Service	SF	2	18	18	18
3	Northern Indiana Public Service	OS	2	NA	NA	NA
4	Northern Iowa Windpower LLC	OS		NA	NA	NA
5	Northern States Power Company	OS		NA	NA	NA
6	OGE Energy Resources	OS		NA	NA	NA
7	Otter Tail Power	OS		NA	NA	NA
8	Power Company of America	OS		NA	NA	NA
9	Rainbow Energy Marketing Corp	OS	PPA	NA	NA	NA
10	Rainy River Energy Corp	SF	RS110	33	13	0
11	Rainy River Energy Corp	OS	RS110	NA	NA	NA
12	Semco Energy	OS		NA	NA	NA
13	Southern Illinois Power Cooperative	OS		NA	NA	NA
14	Southern Indiana Gas & Electric	OS		NA	NA	NA
	Total					

PURCHASED POWER(Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges ($) (j)	Energy Charges ($) (k)	Other Charges ($) (l)	Total (j+k+l) of Settlement ($) (m)	
					325,184	325,184	1
154,560			840,000	4,468,800		5,308,800	2
650				19,250		19,250	3
				1,320,965		1,320,965	4
151,017				4,712,591		4,712,591	5
					958,771	958,771	6
59,933				1,810,385		1,810,385	7
					-700	-700	8
104,180				4,084,625		4,084,625	9
5,451			520,000	270,470		790,470	10
9,900				463,425		463,425	11
					55,003	55,003	12
3				300		300	13
615				22,100		22,100	14
4,613,443	534,385	498,191	68,642,486	186,575,936	2,164,120	257,382,542	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

PURCHASED POWER (Account 555)
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

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Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW) Average Monthly NCP Demand (e)	Actual Demand (MW) Average Monthly CP Demand (f)
1	Split Rock Power Marketing	OS		NA	NA	NA
2	Transalta Energy Marketing Inc	OS	PPA	NA	NA	NA
3	Western Area Power Administration	OS		NA	NA	NA
4	Westar Energy f/k/a Western Resources	OS		NA	NA	NA
5	White Pine Copper Refinery Inc	OS		NA	NA	NA
6	Zion Energy	OS		450	142	98
7						
8	AG Environmental Solutions LLC (WI)	OS		NA	NA	NA
9	Alliant Services Company (WI)	OS		NA	NA	NA
10	Alliant Services Company (WI)	EX		NA	NA	NA
11	American Transmission Company LLC (WI)	OS		NA	NA	NA
12	Gen-Sys Energy (Dairyland Power) (WI)	OS		NA	NA	NA
13	International Paper (WI)	OS		NA	NA	NA
14	LS Power (WI)	LU		237	261	224
	Total					

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

PURCHASED POWER(Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges ($) (j)	Energy Charges ($) (k)	Other Charges ($) (l)	Total (j+k+l) of Settlement ($) (m)	
16,670				618,037		618,037	1
14,084				597,781		597,781	2
800				35,200		35,200	3
40,374				1,763,653		1,763,653	4
6,725				330,010		330,010	5
72,080			19,499,707	4,320,140		23,819,847	6
							7
384				357,996		357,996	8
13,381				328,537		328,537	9
	2,146	160					10
					-2,224,788	-2,224,788	11
35,659				1,374,561		1,374,561	12
1,264				194,709		194,709	13
570,673			28,224,300	35,913,444	833,495	64,971,239	14
4,613,443	534,385	498,191	68,642,486	186,575,936	2,164,120	257,382,542	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

PURCHASED POWER (Account 555)
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

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LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

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SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

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Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW) Average Monthly NCP Demand (e)	Actual Demand (MW) Average Monthly CP Demand (f)
1	Madison Gas & Electric (WI)	OS		NA	NA	NA
2	Madison Gas & Electric (WI)	EX		NA	NA	NA
3	Mirant Neenah (WI)	OS		298	302	192
4	Upper Peninsula Power Co (WI)	OS		NA	NA	NA
5	Upper Peninsula Power Co (WI)	EX		NA	NA	NA
6	Wisconsin Public Power Inc (WI)	OS		NA	NA	NA
7	Wisconsin Public Service Corp (WI)	OS		NA	NA	NA
8	Wisconsin Public Service Corp (WI)	EX		NA	NA	NA
9	Wisconsin Public Service Corp (WI)	EX		NA	NA	NA
10	Upper Peninsula Power Co (WI)	EX		NA	NA	NA
11	Froedtert Malt (WI)	OS		NA	NA	NA
12	International Paper (WI)	OS		NA	NA	NA
13	Stora Enso North America (WI)	OS		NA	NA	NA
14	Fox River Paper Corp (WI)	OS		NA	NA	NA
	Total					

PURCHASED POWER(Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
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9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges ($) (j)	Energy Charges ($) (k)	Other Charges ($) (l)	Total (j+k+l) of Settlement ($) (m)	
14,630				487,696		487,696	1
	7,688	333					2
188,391			15,330,180	12,054,862	550,195	27,935,237	3
1,877				262,536		262,536	4
	11,625	340					5
14,590				625,675		625,675	6
22,951				505,801		505,801	7
	15,873	305					8
	497,053						9
		497,053					10
					-25	-25	11
					-43	-43	12
486				15,823		15,823	13
108				2,390		2,390	14
4,613,443	534,385	498,191	68,642,486	186,575,936	2,164,120	257,382,542	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

PURCHASED POWER (Account 555)
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW) Average Monthly NCP Demand (e)	Actual Demand (MW) Average Monthly CP Demand (f)
1	PCDI Oconto Falls (WI)	OS		NA	NA	NA
2	Generac (WI)	OS		NA	NA	NA
3	Nagel Lumber Co (WI)	OS		NA	NA	NA
4	Midwest Truck Service (WI)	OS		NA	NA	NA
5	City of Norway	OS		NA	NA	NA
6	Cedarburg Hydroelectric Corp (WI)	OS		NA	NA	NA
7	United Water Services Milw (WI)	OS		NA	NA	NA
8	Fox River Paper Corp (WI)	OS		NA	NA	NA
9	PCDI Oconto Falls (WI)	OS		NA	NA	NA
10	Outagamie Dept of Solid Waste (WI)	OS		NA	NA	NA
11	Rock River Power & Light (WI)	OS		NA	NA	NA
12	Waste Management-Metro (WI)	OS		NA	NA	NA
13	Weyauwega Hydro (WI)	OS		NA	NA	NA
14	Waste Management-Omega Hills (WI)	OS		NA	NA	NA
	Total					

PURCHASED POWER(Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges ($) (j)	Energy Charges ($) (k)	Other Charges ($) (l)	Total (j+k+l) of Settlement ($) (m)	
48				1,605		1,605	1
3				95		95	2
					-43	-43	3
					-39	-39	4
1,382				28,103		28,103	5
69				2,721		2,721	6
30				1,215		1,215	7
136				2,789		2,789	8
51				1,286		1,286	9
10,160				382,559		382,559	10
984				36,409		36,409	11
41,996				1,215,334		1,215,334	12
1,007				41,231		41,231	13
43,773				1,245,856		1,245,856	14
4,613,443	534,385	498,191	68,642,486	186,575,936	2,164,120	257,382,542	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

PURCHASED POWER (Account 555)
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW) Average Monthly NCP Demand (e)	Actual Demand (MW) Average Monthly CP Demand (f)
1	Waste Management-Pheasant Run (WI)	OS		NA	NA	NA
2	NAH-Oconto Falls Upper (WI)	OS		NA	NA	NA
3	North American Hydro Inc (WI)	OS		NA	NA	NA
4	Maple Leaf Farms Inc (WI)	OS		NA	NA	NA
5	Zilkha	OS		NA	NA	NA
6	Presque Isle Flood Event	OS		NA	NA	NA
7						
8	American Transmission Company - Losses	OS		NA	NA	NA
9	Midwest ISO - Losses	OS		NA	NA	NA
10						
11	WI=Wisconsin					
12	OS=Other Service					
13	System Purchases					
14						
	Total					

PURCHASED POWER(Account 555) (Continued)
(Including power exchanges)

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
5. For requirements RQ purchases and any type of service involving demand charges imposed on a monnthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges ($) (j)	Energy Charges ($) (k)	Other Charges ($) (l)	Total (j+k+l) of Settlement ($) (m)	
83,023				2,320,168		2,320,168	1
6,431				180,620		180,620	2
404				22,458		22,458	3
742				51,129		51,129	4
				-229		-229	5
					236,169	236,169	6
							7
-201,695							8
179,013							9
							10
							11
							12
							13
							14
4,613,443	534,385	498,191	68,642,486	186,575,936	2,164,120	257,382,542	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)
(Including transactions referred to as "wheeling")

1. Report all transmission, i.e., wheeling of electricity provided to respondent by other electric utilities, cooperatives, municipalities, or other public authorities during the year.
2. In column (a) report each company or public authority that provide transmission service. Provide the full name of the company; abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider.
3. Provide in column (a) subheadings and classify transmission service purchased form other utilities as: "Delivered Power to Wheeler" or "Received Power from Wheeler."
4. Report in columns (b) and (c) the total Megawatthours received and delivered by the provider of the transmission service.
5. In columns (d) through (g), report expenses as shown on bills or vouchers rendered to the respondent. In column (d), provide demand charges. In column (e), provide energy charges related to the amount of energy transferred. In column (f), provide the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (f). Report in column (9) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero ("0") column (g). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
6. Enter "TOTAL" in column (a) as the last Line. Provide a total amount in columns (b) through (g) as the last Line. Energy provided by the respondent for the wheeler's transmission losses should be reported on the Electric Energy Account, Page 401. If the respondent received power from the wheeler, energy provided to account for Losses should be reported on Line 19. Transmission By Others Losses, on Page 401. Otherwise, Losses should be reported on line 27, Total Energy Losses, Page 401.
7. Footnote entries and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
		Magawatt-hours Received (b)	Magawatt-hours Delivered (c)	Demand Charges ($) (d)	Energy Charges ($) (e)	Other Charges ($) (f)	Total Cost of Transmission ($) (g)
1	RECEIVED POWER FROM						
2	WHEELER						
3	----------						
4	Commonwealth Edison	3,068,721	2,982,026	7,972,290	38,288	1,532,561	9,543,139
5	Ameren	416,421	416,421	1,112,832		182,225	1,295,057
6	Marquette Utilities					-94	-94
7	Midwest ISO					9,349,473	9,349,473
8	(Network Trsv)						
9	Western Area Power					539	539
10	Northern IN Public Serv	154,560	154,560	466,140			466,140
11	Amer Transmission Co				86,659,184		86,659,184
12	(Network Trsv)						
13							
14	DELIVERED POWER						
15	TO WHEELER						
16							
	TOTAL	3,661,363	3,574,668	9,551,262	86,669,234	11,147,015	107,367,511

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)
(Including transactions referred to as "wheeling")

1. Report all transmission, i.e., wheeling of electricity provided to respondent by other electric utilities, cooperatives, municipalities, or other public authorities during the year.
2. In column (a) report each company or public authority that provide transmission service. Provide the full name of the company; abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider.
3. Provide in column (a) subheadings and classify transmission service purchased form other utilities as: "Delivered Power to Wheeler" or "Received Power from Wheeler."
4. Report in columns (b) and (c) the total Megawatthours received and delivered by the provider of the transmission service.
5. In columns (d) through (g), report expenses as shown on bills or vouchers rendered to the respondent. In column (d), provide demand charges. In column (e), provide energy charges related to the amount of energy transferred. In column (f), provide the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (f). Report in column (9) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero ("0") column (g). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
6. Enter "TOTAL" in column (a) as the last Line. Provide a total amount in columns (b) through (g) as the last Line. Energy provided by the respondent for the wheeler's transmission tosses should be reported on the Electric Energy Account, Page 401. If the respondent received power from the wheeler, energy provided to account for Losses should be reported on Line 19. Transmission By Others Losses, on Page 401. Otherwise, Losses should be reported on line 27, Total Energy Losses, Page 401.
7. Footnote entries and provide explanations following all required data. .

Line No.	Name of Company or Public Authority (Footnote Affiliations)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
		Magawatt-hours Received	Magawatt-hours Delivered	Demand Charges ($)	Energy Charges ($)	Other Charges ($)	Total Cost of Transmission ($)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Illinois Power	191	191		450	91	541
2	Amer Transmission Co					2,775	2,775
3	(Point-Point Trsv)						
4	Midwest ISO	21,470	21,470		-28,688	79,445	50,757
5	(Point-Point Trsv)						
6	See Footnote						
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
	TOTAL	3,661,363	3,574,668	9,551,262	86,669,234	11,147,015	107,367,511

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	950,783
2	Nuclear Power Research Expenses	
3	Other Experimental and General Research Expenses	2,005,001
4	Pub & Dist Info to Stkhldrs...expn servicing outstanding Securities	6,423,821
5	Oth Expn >=5,000 show purpose, recipient, amount. Group if < $5,000	
6	(a) Directors' Fees and Expenses Paid and Billed WEC	
7	Direct Charges: J.F. Ahearne	27,900
8	J.F. Bergstrom	22,250
9	B.L. Bowles	19,425
10	R.A. Cornog	19,725
11	W.D. Davis	19,850
12	F.P. Stratton	24,600
13	G.E. Wardeberg	16,050
14	U. Payne	17,350
15		
16		
17	(b) Environmental Studies	
18	Various Organizations (9)	13,941
19	(c) Corporate Memberships	
20	Electricity Inovation Institute	250,000
21	MMAC	106,352
22	National Coalition on Healthcare	54,699
23	Wisconsin Utility Investors	54,697
24	Natsource	48,829
25	Forward Wisconsin	43,759
26	Scientech	29,925
27	Metro Milwaukee Association	27,349
28	Organization Resources Counselors	12,398
29	Kenosha Area Business Alliance	10,289
30	Wisconsin Green Building Alliance	9,681
31	UTC, Telecommunication Association	7,961
32	Urban League of Racine and Kenosha	7,293
33	Wisconsin Council of Safety	5,808
34	Public Policy Forum	5,105
35	Lake Superior Community Partnership	5,039
36	Waukesha County Economic Development	5,000
37	Various Chambers of Commerce (13)	6,546
38	Various Other Organizations (33)	42,120
39		
40		
41		
42		
43		
44		
45		
46	TOTAL	10,293,546

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)
(Except amortization of aquisition adjustments)

1. Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403; (c) Depreciation Expense for Asset Retirement Costs (Account 403.1; (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).
2. Report in Section 8 the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.
3. Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.
Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.
In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.
For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification Listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.
4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant			2,584,738		2,584,738
2	Steam Production Plant	67,188,676				67,188,676
3	Nuclear Production Plant	49,167,603				49,167,603
4	Hydraulic Production Plant-Conventional	1,106,658				1,106,658
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	12,608,893				12,608,893
7	Transmission Plant					
8	Distribution Plant	79,874,314				79,874,314
9	General Plant	1,660,493				1,660,493
10	Common Plant-Electric	15,765,333		10,003,558		25,768,891
11	TOTAL	227,371,970		12,588,296		239,960,266

B. Basis for Amortization Charges

Amortization accruals are computed by application of certified straight line amortization rates. The amounts of amortized plant base shown are balances as of December 31, 2003. Actual accruals are computed monthly on the preceding month-end amortizable plant balances.

Brule Hydroelectric Facilities	$ 1,537,177	2.50%
Pine Hydroelectric Facilities	$ 1,282,801	3.33%
Chalk Hills Hydroelectric Facilities	$ 2,052,937	2.50%
White Rapids Hydroelectric Facilities	$ 2,052,937	3.33%
Twin Falls Hydroelectric Facilities	$ 574,512	2.59%
Big Quinnesec Falls 61 & 92 Hydroelectric Facilities	$ 2,264,658	2.53%
Peavy Falls Hydroelectric Facilities	$ 574,512	2.59%
Michigamme Reservoir Hydroelectric Facilities	$ 574,512	2.58%
Way Hydroelectric Facilities	$ 574,512	2.59%
Lower Paint Hydroelectric Facilities	$ 574,512	2.59%
Michigamme Falls Hydroelectric Facilities	$ 574,512	2.58%
Hemlock Falls Hydroelectric Facilities	$ 574,512	2.58%
Kingsford Hydroelectric Facilities	$ 574,512	2.58%
Software	$54,907,824	20.00%

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	310.2	1,031					
13	310.5	47					
14	311	257,409					
15	312.1	1,053,980					
16	312.2	74,110					
17	312.3	9,317					
18	314	252,274					
19	315	231,844					
20	316.1	33,061					
21	316.5	90					
22	317	22,207					
23	Subtotal	1,935,370					
24							
25	321	112,760					
26	322	239,842					
27	323	65,557					
28	324	55,343					
29	325	46,021					
30	327	127,361					
31	Subtotal	646,884					
32							
33	330.2	1					
34	330.3	740					
35	331	2,232					
36	332	23,984					
37	333	10,145					
38	334	5,885					
39	335	879					
40	336	515					
41	337	43					
42	Subtotal	44,424					
43							
44	341.1	16,050					
45	341..3	21					
46	342.1	12,122					
47	343.1	209,624					
48	344.1	44,865					
49	344.3	1,506					
50	345.1	60,350					

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	345.3	62					
13	345.4						
14	346	928					
15							
16	Subtotal	345,528					
17							
18	350.2						
19	352						
20	353.1						
21	353.5						
22	354						
23	355						
24	356.1						
25	356.2						
26	357						
27	358						
28							
29	Subtotal						
30							
31	360.2	3,647					
32	361	21,170					
33	362	262,398					
34	364	272,152					
35	365	435,614					
36	366	125,613					
37	367	781,372					
38	368	380,627					
39	369	158,134					
40	370	108,476					
41	371	9,810					
42	372	17					
43	373	16,898					
44							
45							
46	Subtotal	2,575,928					
47							
48	389.2	6					
49	390	21,950					
50							

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	391.1	2,617					
13	391.2						
14	391.3						
15	392	71,461					
16	393						
17	394.1						
18	395	7,808					
19	396	6,618					
20	397.1	952					
21	398						
22							
23	Subtotal	111,412					
24							
25	Total	5,659,546					
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
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44							
45							
46							
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48							
49							
50							

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

REGULATORY COMMISSION EXPENSES

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.
2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.

Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expense for Current Year (b) + (c) (d)	Deferred in Account 182.3 at Beginning of Year (e)
1	ACCOUNT 928:				
2					
3	Public Service Commission				
4	of Wisconsin Expenses:				
5	----------				
6	Rate Case	146,375	1,275	147,650	
7	Miscellaneous Dockets and Expenses	58,507	414,043	472,550	
8	WI DOA - Public Benefits	317,400		317,400	
9					
10	Federal Energy Regulatory Commission Expenses:				
11	----------				
12					
13	FERC Annual Assessment	182,182		182,182	
14	Miscelaneous Dockets and Expenses		72,735	72,735	
15					
16	Other Expenses		3,124,771	3,124,771	
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46	TOTAL	704,464	3,612,824	4,317,288	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

REGULATORY COMMISSION EXPENSES (Continued)

3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
4. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.
5. Minor items (less than $25,000) may be grouped.

EXPENSES INCURRED DURING YEAR				AMORTIZED DURING YEAR			
CURRENTLY CHARGED TO			Deferred to Account 182.3	Contra Account	Amount	Deferred in Account 182.3 End of Year	Line No.
Department (f)	Account No. (g)	Amount (h)	(i)	(j)	(k)	(l)	
							1
							2
							3
							4
							5
							6
							7
							8
							9
							10
							11
							12
							13
							14
							15
							16
							17
							18
							19
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							21
							22
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							28
							29
							30
							31
							32
							33
							34
							35
							36
							37
							38
							39
							40
							41
Electric	928	3,790,913					42
Gas	928	477,860					43
Steam	928	48,515					44
							45
		4,317,288					46

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects.(Identify recipient regardless of affiliation.) For any R, D & D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).
2. Indicate in column (a) the applicable classification, as shown below:

Classifications:

A. Electric R, D & D Performed Internally:
(1) Generation
a. hydroelectric
i. Recreation fish and wildlife
ii Other hydroelectric
b. Fossil-fuel steam
c. Internal combustion or gas turbine
d. Nuclear
e. Unconventional generation
f. Siting and heat rejection
(3) Transmission
a. Overhead
b. Underground
(4) Distribution
(5) Environment (other than equipment)
(6) Other (Classify and include items in excess of $5,000.)
(7) Total Cost Incurred

B. Electric, R, D & D Performed Externally:
(1) Research Support to the electrical Research Council or the Electric Power Research Institute

Line No.	Classification (a)	Description (b)
1	B(4)	Microturbine Field Test Program-Final Results
2	A(4)	R&D-Administrative, Meetings, General
3	A(4),B(4)	R&D-Training (non-safety)
4	A(4),B(4)	R&D-Tech Support for EDAM and General We-WG
5	A(4)	R&D-Safety-related activities
6	A(4)	R&D-General corporate activities
7	A(4),B(4)	R&D-Regional and National Committees
8	A(4)	R&D-DSTAR (Dist Sys Test, Appl, Research)
9	A(4)	R&D-Parts for 2800 KVA Step-Down Transformer
10	A(4),B(4)	R&D-Distribution Vision 2010
11	A(4)	R&D-Application Support Power Quality
12	A(4),B(4)	R&D-Distribution Automation
13	B(1)	CEIDS (Consortium for Elec.Infrastructure to support a digital society
14	A(4),B(4)	R&D-High Capacity Distribution Conductor
15	A(4)	R&D-NH Insp. New Process Digital Camera
16	B(4)	Center for Intelligent Maintenance Systems-UW Milwaukee
17	B(4)	PI 7,8,9 R&D for Mercury CEM Systems
18	B(4)	EPRI Mini SCR SSR (Slip Stream Reactor)
19	B(4)	MerCAP Pilot Demonstration (Ref: 53584-TC)
20	A(5),B(4)	Pleasant Prairie PP EPRI Mercury Plume Study
21	A(5)	Environmental Stewardship
22	A(5),B(4)	Valley PP - Sorbent Testing
23	B(4)	Mercury Characterization and Control Interest Group (MERCCIG)
24	B(4)	Impact of SCR's on Mercury
25	B(4)	Free Cyanide Method Evaluation Study
26	A(2)	ANNTSLF (Term Load Forecaster)(TC00399 0-13100 - Proj. ID 3692)
27	B(4)	Combustion By-Products Ash Utilization (RD165)
28	B(4)	Center for By-Product Utilization (Coal Combustion By-Products - RD 267)
29	A(1)-A(6),B(4)	R&D Management
30	B(4)	Distributed Generation Projects
31	B(4)	ECW - CEE Membership
32	B(4)	ECW - KEEP High school curriculum
33	B(4)	ECW - E Source Core Membership
34	B(4)	E Source Optional Services and Studies
35	B(4)	ECW - KEEP Scholarships
36	B(4)	ECW Other 'Menu" Projects
37	B(1)	EPRI Membership 2004
38	B(3)	Materials Reliability Program (MRP)(QA)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)

(2) Research Support to Edison Electric Institute
(3) Research Support to Nuclear Power Groups
(4) Research Support to Others (Classify)
(5) Total Cost Incurred

3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing $5,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under $5,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D & D activity.
4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e)
5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.
6. If costs have not been segregated for R, D &D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."
7. Report separately research and related testing facilities operated by the respondent.

Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
	1,184	930	-1,184		1
284,244	20,975	592	-305,219		2
9,950	3,151	592	-13,101		3
24,781	90	592	-24,871		4
2,341		592	-2,341		5
260		592	-260		6
55,371	2,446	592	-57,817		7
5,983		592	-5,983		8
1,775		592	-1,775		9
22,306	160,013	592	-182,319		10
12,616		592	-12,616		11
115,069	3,306	Various	-118,375		12
	250,000	Various	-250,000		13
10,890	5,805	592	-16,695		14
4,942	923	592	-5,865		15
	35,000	Various	-35,000		16
	311,350	Deferred	-311,350		17
6,287	20,954	506	-27,241		18
3,958		506	-3,958		19
5,919	5,315	512	-11,234		20
4,361	343	Various	-4,704		21
3,287	1,275	506	-4,562		22
	20,000	930	-20,000		23
	20,000	930	-20,000		24
	6,000	Various	-6,000		25
	5,000	557	-5,000		26
2,928	46,593	501	-49,521		27
3,454	72,683	501	-76,137		28
127,327	8,649	Various	-135,976		29
4,351	19,554	Various	-23,905		30
	6,000	908	-6,000		31
	31,625	908	-31,625		32
	29,800	908	-29,800		33
	75,552	Various	-75,552		34
	34,770	908	-34,770		35
	31,000	908	-31,000		36
	2,462,227	Various	-2,462,227		37
	111,555	524	-111,555		38

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects.(Identify recipient regardless of affiliation.) For any R, D & D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).
2. Indicate in column (a) the applicable classification, as shown below:

Classifications:

A. Electric R, D & D Performed Internally:
(1) Generation
a. hydroelectric
i. Recreation fish and wildlife
ii Other hydroelectric
b. Fossil-fuel steam
c. Internal combustion or gas turbine
d. Nuclear
e. Unconventional generation
f. Siting and heat rejection
(3) Transmission
a. Overhead
b. Underground
(4) Distribution
(5) Environment (other than equipment)
(6) Other (Classify and include items in excess of $5,000.)
(7) Total Cost Incurred
B. Electric, R, D & D Performed Externally:
(1) Research Support to the electrical Research Council or the Electric Power Research Institute

Line No.	Classification (a)	Description (b)
1	B(3)	Robust Fuel Program
2	B(3)	SGMP Regulatory Issues/NEI 97-06, SG Struct. Integrity Asses & NDE Field S
3	B(3)	SGMP Steam Gen "Generic" Review for Dispersant at West./CE Recirc Stm Gen
4	B(3)	Technology Development for RP Outage Management
5	B(3)	NDEC Inspection Technology Application & Training
6	B(3)	Performance Demon Initiative - Implementation - Phase II
7	B(3)	NMAC Supplemental Program Including Users Groups
8	B(3)	Nuclear Steam Turbine Generator Initiative
9	B(3)	EPRI Maintenance Rule Users Group (MRUG)
10	B(3)	MOV Performance Prediction Methodology Users Group (EMPUG)(QA)
11	B(3)	Preventive Maintenance Information Repository
12	B(3)	Training MPE/TPE
13	B(3)	RRAC - Repair Applications Products and Technical Support
14	B(3)	CHECWORKS Users Group (CHUG) (ISO 9001)
15	B(3)	RETRAN (QA)
16	B(3)	VIPRE (QA)
17	B(3)	GOTHIC Development and Maintenance (QA)
18	B(3)	MAAP 4 (QA and ISO 9001)
19	B(3)	PSE-Seismic Qualification Reporting & Testing Standardization (SQUIRTS)
20	B(3)	PSE - EQMS Users Group
21	B(3)	PSE - Cable Program
22	B(3)	PSE - Form Wound Motor Qualifications for Inside Containment (QA)
23	B(3)	HRA/PRA Tools Users Group
24	B(3)	Risk and Reliability Users Group (QA and ISO 9001)
25	B(3)	Experience Based Seismic Equpment Qualification (SQUG and SEQUAL)
26	B(3)	Fire PRA Guidance Development/Requantification
27		
28	TOTAL	
29		
30		
31		
32		
33		
34		
35		
36		
37		
38		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)

(2) Research Support to Edison Electric Institute
(3) Research Support to Nuclear Power Groups
(4) Research Support to Others (Classify)
(5) Total Cost Incurred

3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing $5,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under $5,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D & D activity.
4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e)
5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.
6. If costs have not been segregated for R, D &D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."
7. Report separately research and related testing facilities operated by the respondent.

Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
	102,642	524	-102,642		1
	41,625	524	-41,625		2
	6,660	524	-6,660		3
	2,329	524	-2,329		4
	74,528	524	-74,528		5
	9,316	524	-9,316		6
	22,498	524	-22,498		7
	19,076	524	-19,076		8
	2,329	524	-2,329		9
	3,494	524	-3,494		10
	2,760	524	-2,760		11
	4,011	524	-4,011		12
	20,961	524	-20,961		13
	5,823	524	-5,823		14
	12,321	524	-12,321		15
	8,400	524	-8,400		16
	6,055	524	-6,055		17
	2,282	524	-2,282		18
	9,316	524	-9,316		19
	22,126	524	-22,126		20
	2,329	524	-2,329		21
	12,500	524	-12,500		22
	5,823	524	-5,823		23
	11,179	524	-11,179		24
	18,632	524	-18,632		25
	10,000	524	-10,000		26
					27
712,400	4,242,153		-4,954,553		28
					29
					30
					31
					32
					33
					34
					35
					36
					37
					38

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production	52,351,496		
4	Transmission			
5	Distribution	20,779,235		
6	Customer Accounts	12,698,985		
7	Customer Service and Informational	12,102,980		
8	Sales			
9	Administrative and General	51,226,282		
10	TOTAL Operation (Enter Total of lines 3 thru 9)	149,158,978		
11	Maintenance			
12	Production	49,525,957		
13	Transmission			
14	Distribution	15,855,076		
15	Administrative and General	930,937		
16	TOTAL Maint. (Total of lines 12 thru 15)	66,311,970		
17	Total Operation and Maintenance			
18	Production (Enter Total of lines 3 and 12)	101,877,453		
19	Transmission (Enter Total of lines 4 and 13)			
20	Distribution (Enter Total of lines 5 and 14)	36,634,311		
21	Customer Accounts (Transcribe from line 6)	12,698,985		
22	Customer Service and Informational (Transcribe from line 7)	12,102,980		
23	Sales (Transcribe from line 8)			
24	Administrative and General (Enter Total of lines 9 and 15)	52,157,219		
25	TOTAL Oper. and Maint. (Total of lines 18 thru 24)	215,470,948	1,459,452	216,930,400
26	Gas			
27	Operation			
28	Production-Manufactured Gas			
29	Production-Nat. Gas (Including Expl. and Dev.)			
30	Other Gas Supply	500,256		
31	Storage, LNG Terminaling and Processing	124,728		
32	Transmission	955		
33	Distribution	10,987,734		
34	Customer Accounts	4,347,818		
35	Customer Service and Informational	3,720,513		
36	Sales	131,431		
37	Administrative and General	8,887,820		
38	TOTAL Operation (Enter Total of lines 28 thru 37)	28,701,255		
39	Maintenance			
40	Production-Manufactured Gas			
41	Production-Natural Gas			
42	Other Gas Supply			
43	Storage, LNG Terminaling and Processing	162,154		
44	Transmission	458		
45	Distribution	4,833,230		
46	Administrative and General	252,348		
47	TOTAL Maint. (Enter Total of lines 40 thru 46)	5,248,190		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

DISTRIBUTION OF SALARIES AND WAGES (Continued)

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
48	Total Operation and Maintenance			
49	Production-Manufactured Gas (Enter Total of lines 28 and 40)			
50	Production-Natural Gas (Including Expl. and Dev.) (Total lines 29,			
51	Other Gas Supply (Enter Total of lines 30 and 42)	500,256		
52	Storage, LNG Terminaling and Processing (Total of lines 31 thru	286,882		
53	Transmission (Lines 32 and 44)	1,413		
54	Distribution (Lines 33 and 45)	15,820,964		
55	Customer Accounts (Line 34)	4,347,818		
56	Customer Service and Informational (Line 35)	3,720,513		
57	Sales (Line 36)	131,431		
58	Administrative and General (Lines 37 and 46)	9,140,168		
59	TOTAL Operation and Maint. (Total of lines 49 thru 58)	33,949,445	470,404	34,419,849
60	Other Utility Departments	5,930,374	42,982	5,973,356
61	Operation and Maintenance	5,930,374	42,982	5,973,356
62	TOTAL All Utility Dept. (Total of lines 25, 59, and 61)	255,350,767	1,972,838	257,323,605
63	Utility Plant			
64	Construction (By Utility Departments)			
65	Electric Plant	58,810,545	1,887,485	60,698,030
66	Gas Plant	7,189,941	230,756	7,420,697
67	Other (provide details in footnote):	205,238	6,587	211,825
68	TOTAL Construction (Total of lines 65 thru 67)	66,205,724	2,124,828	68,330,552
69	Plant Removal (By Utility Departments)			
70	Electric Plant	4,584,446	171,168	4,755,614
71	Gas Plant	560,476	20,926	581,402
72	Other (provide details in footnote):	15,999	598	16,597
73	TOTAL Plant Removal (Total of lines 70 thru 72)	5,160,921	192,692	5,353,613
74	Other Accounts (Specify, provide details in footnote):			
75	Inter Company (Associated Companies)	21,183,409	89,887	21,273,296
76	Nonoperating	199,338		199,338
77	Clearing Accounts (Fleet)	4,513,738	-4,513,738	
78	Deferred Debits	4,748,315	58,410	4,806,725
79	Other	6,448,442	66,552	6,514,994
80	Clearing Accounts-Other	3,765,335	8,531	3,773,866
81				
82				
83				
84				
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	40,858,577	-4,290,358	36,568,219
96	TOTAL SALARIES AND WAGES	367,575,989		367,575,989

Name of Respondent	This Report is:	Date of Report	Year of Report
Wisconsin Electric Power Co.	(1) X An Original (2) A Resubmission	(Mo, Da,Yr) 3/29/2004	Dec. 31, 2003

COMMON UTILITY PLANT AND EXPENSES

1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.
2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the Common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.
3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.
4. Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.

Common Utility Plant in Service		Total	Electric	Gas	Steam
Miscellaneous Intangible Plant	303	$46,449,767	$39,640,231	$6,140,659	$668,877
Land & Land Rights	389	$5,176,006	$4,417,203	$684,269	$74,534
Structures & Improvements	390	$128,483,471	$109,647,794	$16,985,515	$1,850,162
Office Furniture & Equipment	391	$61,547,524	$52,524,657	$8,136,583	$886,284
Transportation Equipment	392	$0	$0	$0	$0
Stores Equipment	393	$4,976,039	$4,246,552	$657,832	$71,655
Tools, Shop & Garage Equipment	394	$15,195,951	$12,968,224	$2,008,905	$218,822
Communication Equipment	397	$30,311,123	$25,867,513	$4,007,130	$436,480
Miscellaneous Equipment	398	$6,900,129	$5,888,570	$912,197	$99,362
Total Common Plant		$299,040,010	$255,200,744	$39,533,090	$4,306,176
Common Utility Plant Future Use					
Common Utility CWIP		$8,491,783	$7,246,888	$1,122,614	$122,281

Note: Public Service Commission of Wisconsin approved Common Utility Accounting in Docket #6630-UR-111 dated August 29, 2000

Name of Respondent	This Report is:	Date of Report (Mo, Da,Yr)	Year of Report
Wisconsin Electric Power Co.	(1) X An Original (2) A Resubmission	3/29/2004	Dec. 31, 2003

COMMON UTILITY PLANT AND EXPENSES

1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.
2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the Common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.
3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.
4. Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.

Accumulated Provision for Depreciation					
Balance Beginning of Year					$ 190,504,889
Depreciation Accruals Charged to:					
Depreciation Expense					38,288,743
Net Charges for Plant Retired:					
Book Cost of Plant Retired				67,368,780	
Cost of Removal				136,874	
Salvage - Credit				117,419	
TOTAL Net Chrgs. For Plant Ret.					67,388,235
Other Debit or Credit Items					(2,269)
Balance End of Year					$ 161,403,128

Allocation to Utility Departments Accumulated Provision for Depreciation				Accruals For Year	Balance End of Year
Electric Utility				32,675,613	137,741,429
Gas Utility				5,061,772	21,337,494
Steam Utility				551,358	2,324,205
Total				38,288,743	161,403,128

Basis for common plant allocation: Common plant in service, construction work in progress depreciation expense and accumulated depreciation reserve are allocated to utilities based upon the average of three ratios: non-fuel operating and maintenance edxpenses, operating revenues and net investment rate basis.

Common plant operation and maintenance charges and rents are not separately accounted for and, therefore, are not available.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

ELECTRIC ENERGY ACCOUNT

Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.

Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	27,794,852
3	Steam	19,149,605	23	Requirements Sales for Resale (See instruction 4, page 311.)	1,809,200
4	Nuclear	8,061,336	24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	985,751
5	Hydro-Conventional	345,614	25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	79,743
7	Other	213,350	27	Total Energy Losses	1,539,260
8	Less Energy for Pumping		28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	32,208,806
9	Net Generation (Enter Total of lines 3 through 8)	27,769,905			
10	Purchases	4,489,402			
11	Power Exchanges:				
12	Received	534,385			
13	Delivered	498,191			
14	Net Exchanges (Line 12 minus line 13)	36,194			
15	Transmission For Other (Wheeling)				
16	Received				
17	Delivered				
18	Net Transmission for Other (Line 16 minus line 17)				
19	Transmission By Others Losses	-86,695			
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)	32,208,806			

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

MONTHLY PEAKS AND OUTPUT

1. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
2. Report in column (b) the system's energy output for each month such that the total on Line 41 matches the total on Line 20.
3. Report in column (c) a monthly breakdown of the Non-Requirements Sales For Resale reported on Line 24. include in the monthly amounts any energy losses associated with the sales so that the total on Line 41 exceeds the amount on Line 24 by the amount of losses incurred (or estimated) in making the Non-Requirements Sales for Resale.
4. Report in column (d) the system's monthly maximum megawatt Load (60-minute integration) associated with the net energy for the system defined as the difference between columns (b) and (c)
5. Report in columns (e) and (f) the specified information for each monthly peak load reported in column (d).

NAME OF SYSTEM:

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirments Sales for Resale & Associated Losses (c)	MONTHLY PEAK Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)
29	January	2,804,632	63,898	4,726	27	6pm
30	February	2,586,451	117,527	4,647	12	7 PM
31	March	2,686,211	74,540	4,541	3	7 PM
32	April	2,463,540	53,964	4,327	7	12 PM
33	May	2,387,928	49,110	4,134	13	12 PM
34	June	2,524,623	71,710	5,815	25	3 PM
35	July	2,948,892	64,449	5,407	3	3 PM
36	August	3,147,013	87,809	6,323	21	3 PM
37	September	2,707,900	102,745	5,271	8	3 PM
38	October	2,641,247	102,933	4,358	8	8 PM
39	November	2,557,218	92,406	4,552	24	6 PM
40	December	2,753,151	104,660	4,840	16	6 PM
41	TOTAL	32,208,806	985,751			

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/04	Dec. 31, 2003

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Report data for Plant in Service only.
2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report on this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
6. If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf.
7. Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21.
8. If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name - Valley UNIT 1 (b)			Plant Name - Valley UNIT 2 (c)		
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)	Steam			Steam		
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)	Conventional			Conventional		
3	Year Originally Constructed	1968			1969		
4	Year Last Unit was Installed	NA			NA		
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	136.0			136.0		
6	Net Peak Demand on Plant-MW (60 minutes)	NA			NA		
7	Plant Hours Connected to Load	7,943.30			7,397.03		
8	Net Continuous Plant Capability (Megawatts)						
9	When Not Limited by Condenser Water	118			118		
10	When Limited by Condenser Water	134			134		
11	Average Number of Employees	NA			NA		
12	Net Generation, Exclusive of Plant Use-KWH	581,423,000			545,772,000		
13	Cost of Plant: Land and Land Rights	$2,589,534			$2,589,534		
14	Structures and Improvements	7,019,092			6,189,844		
15	Equipment Costs	45,351,349			43,333,190		
16	Asset Retirement Costs	--			--		
17	Total Cost	$54,959,975			$52,112,568		
18	Cost per KW of Installed Capacity (Line 5)	$404.117			$383.181		
19	Production Expenses: Oper. Supr. & Engr.	$431,405			$404,953		
20	Fuel	15,324,107			14,093,619		
21	Coolants and Water (Nuclear Plants Only)	--			--		
22	Steam Expenses	1,123,267			1,054,393		
23	Steam From Other Sources	--			--		
24	Steam Transferred (Cr.)	(2,646,274)			(2,484,016)		
25	Electric Expenses	280,763			263,548		
26	Misc. Steam (or Nuclear) Power Expenses	1,072,529			1,006,767		
27	Rents	--			--		
28	Allowances	214			201		
29	Maintenance Supervision and Engineering	1,184,330			1,111,713		
30	Maintenance of Structures	398,053			373,646		
31	Maintenance of Boiler (or Reactor) Plant	2,533,339			2,378,007		
32	Maintenance of Electric Plant	881,894			827,821		
33	Maint. of Misc. Steam (or Nuclear) Plant	221,266			207,699		
34	Total Production Expenses	$20,804,893			$19,238,351		
35	Expenses per Net KWH	$0.036			$0.035		
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	PROP.	COAL	GAS	PROP.	COAL	GAS
37	Unit: (Coal-tons of 2,000 lb.) (Oil-barrels of 42 gals.) (Gas-Mcf) (Nuclear-indicate)	GALS	TONS	MCF	GALS	TONS	MCF
38	Quantity (Units) of Fuel Burned (Electric)	335	331,288	24,526	7,502	299,832	33,503
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal, per gal. of oil, or per Mcf of gas) (Give unit if nuclear)	91,500	10,586	1,010	91,500	10,481	1,010
40	Average Cost of Fuel per Unit, as Delivered f.o.b. Plant During Year 1)	0.732	39.283	6.484	0.733	39.173	6.535
41	Average Cost of Fuel per Unit Burned 1)	0.732	39.283	6.484	0.733	39.173	6.535
42	Avg. Cost of Fuel Burned per Million Btu - $.00	816.867	185.544	635.655	804.113	186.878	629.216
43	Avg. Cost of Fuel Burned per KWh Net Gen.- $.00	12.891	2.245	8.818	11.810	2.162	8.748
44	Average Btu per KWh Net Generation		13,770			13,323	

Note 1)Coal-$/Ton, Oil-$.00/BBL, Gas-$.00/MCF, Propane-$.00/Gal, Nuclear-$/MWD 2) Million BTU's

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.

10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.

11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.

12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment by type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name - Valley TOTAL (d)			Plant Name - Port Washington UNIT 1 (e)			Plant Name - Port Washington UNIT 2 (f)			Line No.
Steam			Steam			Steam			1
Conventional			Conventional			Conventional			2
1968			1935			1943			3
1969			NA			NA			4
									5
272.0			80.0			80.0			
N/A			NA			NA			6
N/A			5,804.10			3,676.37			7
									8
235			65			80			9
267			65			80			10
111			NA			NA			11
1,127,195,000			250,614,000			168,243,000			12
$5,179,068			$446,882			$446,882			13
13,208,936			5,932,344			5,479,572			14
88,684,539			29,220,563			27,890,546			15
--			7,402,251			7,402,251			16
$107,072,543			$43,002,040			$41,219,251			17
$393.649			$537.526			$515.241			18
$836,358			$344,643			$231,367			19
29,417,726			5,872,500			3,983,478			20
--			--			--			21
2,177,660			588,129			394,824			22
--			--			--			23
(5,130,290)			--			--			24
544,311			401,180			269,321			25
2,079,296			1,239,218			831,916			26
--			--			--			27
415			59			103			28
2,296,043			662,435			444,708			29
771,699			370,448			248,691			30
4,911,346			1,252,192			840,626			31
1,709,715			190,105			127,622			32
428,965			87,027			58,423			33
$40,043,244			$11,007,936			$7,431,079			34
$0.036			$0.044			$0.044			35
PROP.	COAL	GAS	PROP.	GAS	COAL	PROP.	GAS	COAL	36
GALS	TONS	MCF	GALS	MCF	TONS	GALS	MCF	TONS	37
7,837	531,120	58,029	964	9,787	135,908	566	1,909	91,324	38
									39
91,500	10,536	1,010	91,500	1,010	13,087	91,500	1,010	13,085	
									40
0.733	39.231	6.513	0.975	7.292	36.932	0.935	9.528	37.096	
0.733	39.231	6.513	0.975	7.292	36.932	0.935	9.528	37.096	41
804.648	186.177	631.909	1,066.032	525.117	141.104	1,020.888	943.354	141.751	42
11.853	2.205	8.777	15.266	21.175	2.006	14.031	12.571	2.015	43
	13,554			14,249			14,218		44

(Continued on Page 403.1)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/04	Dec. 31, 2003

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Report data for Plant in Service only.
2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report on this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
6. If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf.
7. Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21.
8. If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name - Port Washington UNIT 3 (b)			Plant Name - Port Washington UNIT 4 (c)		
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)	Steam			Steam		
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)	Conventional			Conventional		
3	Year Originally Constructed	1948			See Footnote		
4	Year Last Unit was Installed	NA					
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	80.0					
6	Net Peak Demand on Plant-MW (60 minutes)	NA					
7	Plant Hours Connected to Load	5,058.38					
8	Net Continuous Plant Capability (Megawatts)						
9	When Not Limited by Condenser Water	80					
10	When Limited by Condenser Water	80					
11	Average Number of Employees	NA					
12	Net Generation, Exclusive of Plant Use-KWH	249,240,000					
13	Cost of Plant: Land and Land Rights	$446,882					
14	Structures and Improvements	6,169,537					
15	Equipment Costs	31,232,604					
16	Asset Retirement Costs	7,402,250					
17	Total Cost	$45,251,273					
18	Cost per KW of Installed Capacity (Line 5)	$565.641					
19	Production Expenses: Oper. Supr. & Engr.	$342,754					
20	Fuel	5,777,819					
21	Coolants and Water (Nuclear Plants Only)	--					
22	Steam Expenses	584,904					
23	Steam From Other Sources	--					
24	Steam Transferred (Cr.)	--					
25	Electric Expenses	398,980					
26	Misc. Steam (or Nuclear) Power Expenses	1,232,424					
27	Rents	--					
28	Allowances	104					
29	Maintenance Supervision and Engineering	658,802					
30	Maintenance of Structures	368,417					
31	Maintenance of Boiler (or Reactor) Plant	1,245,327					
32	Maintenance of Electric Plant	189,062					
33	Maint. of Misc. Steam (or Nuclear) Plant	86,549					
34	Total Production Expenses	$10,885,142					
35	Expenses per Net KWH	$0.044					
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	PROP.	GAS	COAL	PROP.	GAS	COAL
37	Unit: (Coal-tons of 2,000 lb.) (Oil-barrels of 42 gals.) (Gas-Mcf) (Nuclear-indicate)	GALS	MCF	TONS	GALS	MCF	TONS
38	Quantity (Units) of Fuel Burned (Electric)	996	8,074	134,073			
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal, per gal. of oil, or per Mcf of gas) (Give unit if nuclear)	91,500	1,010	13,086			
40	Average Cost of Fuel per Unit, as Delivered f.o.b. Plant During Year 1)	0.971	6.443	36.938			
41	Average Cost of Fuel per Unit Burned 1)	0.971	6.443	36.938			
42	Avg. Cost of Fuel Burned per Million Btu - $.00	1,060.811	410.198	141.134			
43	Avg. Cost of Fuel Burned per KWh Net Gen.- $.00	15.301	11.462	1.990			
44	Average Btu per KWh Net Generation		14,130				

Note 1)Coal-$/Ton, Oil-$.00/BBL, Gas-$.00/MCF, Propane-$.00/Gal, Nuclear-$/MWD 2) Million BTU's

(Continued no Page 402.2)

Footnote: Out of Service Jan. 2003

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/04	Dec. 31, 2003

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.

10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.

11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.

12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment by type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name - Port Washington UNIT 5 (d)	Plant Name - Port Washington TOTAL (e)	Plant Name - Presque Isle UNIT 1 (f)	Line No.
Steam	Steam	Steam	1
Conventional	Conventional	Conventional	2
See Footnote	1935	1955	3
	1950	NA	4
			5
	240.0	25.0	
	N/A	NA	6
	N/A	858.90	7
			8
	225	25	9
	225	25	10
	97	NA	11
	668,097,000	14,066,000	12
	$1,340,646	$80,783	13
	17,581,453	1,918,510	14
	88,343,713	13,171,544	15
	22,206,752	--	16
	$129,472,564	$15,170,837	17
	$539.469	$606.833	18
	$918,764	$5,041	19
	15,633,797	339,509	20
	--	--	21
	1,567,857	10,280	22
	--	--	23
	--	--	24
	1,069,481	5,757	25
	3,303,558	16,739	26
	--	--	27
	266	1	28
	1,765,945	2,804	29
	987,556	6,968	30
	3,338,145	31,107	31
	506,789	12,960	32
	231,999	10,408	33
	$29,324,157	$441,674	34
	$0.044	$0.031	35

			PROP.	GAS	COAL	OIL		COAL	
									36
			GALS	MCF	TONS	BBLS		TONS	37
			2,526	19,770	361,305	385		8,709	38
									39
			91,500	1,010	13,086	138,500		12,125	
									40
			0.965	7.161	36.976	38.946		35.661	
			0.965	7.161	36.976	38.946		35.661	41
			1,053.858	502.031	141.280	670.275		147.054	42
			14.993	15.132	2.002	29.774		2.216	43
				14,197			15,174		44

(Continued on Page 403.2)

Footnote: Out of Service Jan. 2003

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/04	Dec. 31, 2003

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Report data for Plant in Service only.
2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report on this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
6. If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf.
7. Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21.
8. If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name - Presque Isle UNIT 2 (b)			Plant Name - Presque Isle UNIT 3 (c)		
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)	Steam			Steam		
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)	Conventional			Conventional		
3	Year Originally Constructed	1962			1963		
4	Year Last Unit was Installed	NA			NA		
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	37.5			54.4		
6	Net Peak Demand on Plant-MW (60 minutes)	NA			NA		
7	Plant Hours Connected to Load	1,501.98			6,436.20		
8	Net Continuous Plant Capability (Megawatts)						
9	When Not Limited by Condenser Water	37			58		
10	When Limited by Condenser Water	37			58		
11	Average Number of Employees	NA			NA		
12	Net Generation, Exclusive of Plant Use-KWH	36,999,000			284,468,000		
13	Cost of Plant: Land and Land Rights	$80,783			$80,783		
14	Structures and Improvements	1,936,795			2,413,549		
15	Equipment Costs	14,433,952			19,876,556		
16	Asset Retirement Costs	--			--		
17	Total Cost	$16,451,530			$22,370,888		
18	Cost per KW of Installed Capacity (Line 5)	$436.707			$411.230		
19	Production Expenses: Oper. Supr. & Engr.	$13,260			$101,953		
20	Fuel	752,012			4,968,230		
21	Coolants and Water (Nuclear Plants Only)	--			--		
22	Steam Expenses	27,040			207,895		
23	Steam From Other Sources	--			--		
24	Steam Transferred (Cr.)	--			--		
25	Electric Expenses	15,144			116,434		
26	Misc. Steam (or Nuclear) Power Expenses	44,029			338,521		
27	Rents	--			--		
28	Allowances	48			101		
29	Maintenance Supervision and Engineering	7,375			56,701		
30	Maintenance of Structures	18,327			140,906		
31	Maintenance of Boiler (or Reactor) Plant	81,823			629,094		
32	Maintenance of Electric Plant	34,090			262,100		
33	Maint. of Misc. Steam (or Nuclear) Plant	27,376			210,483		
34	Total Production Expenses	$1,020,524			$7,032,418		
35	Expenses per Net KWH	$0.028			$0.025		
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	OIL		COAL	OIL		COAL
37	Unit: (Coal-tons of 2,000 lb.) (Oil-barrels of 42 gals.) (Gas-Mcf) (Nuclear-indicate)	BBLS		TONS	BBLS		TONS
38	Quantity (Units) of Fuel Burned (Electric)	732		19,419	1,509		132,215
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal, per gal. of oil, or per Mcf of gas) (Give unit if nuclear)	138,500		11,493	138,500		12,182
40	Average Cost of Fuel per Unit, as Delivered f.o.b. Plant During Year 1)	39.230		35.578	39.828		35.643
41	Average Cost of Fuel per Unit Burned 1)	39.230		35.578	39.828		35.643
42	Avg. Cost of Fuel Burned per Million Btu - $.00	674.562		154.782	684.440		146.293
43	Avg. Cost of Fuel Burned per KWh Net Gen.- $.00	8.512		1.885	7.759		1.661
44	Average Btu per KWh Net Generation		12,179			11,355	

Note 1)Coal-$/Ton, Oil-$.00/BBL, Gas-$.00/MCF, Propane-$.00/Gal, Nuclear-$/MWD 2) Million BTU's

(Continued on Page 402.3)

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.
10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.
11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.
12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment by type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name - Presque Isle UNIT 4 (d)	Plant Name - Presque Isle UNIT 5 (e)	Plant Name - Presque Isle UNIT 6 (f)	Line No.
Steam	Steam	Steam	1
Conventional	Conventional	Conventional	2
1966	1974	1976	3
NA	NA	NA	4
			5
57.9	90.0	90.0	
NA	NA	NA	6
7,772.48	6,044.57	7,180.28	7
			8
58	88	88	9
58	88	88	10
NA	NA	NA	11
346,997,000	373,208,000	471,512,000	12
$80,783	$80,783	$80,783	13
2,321,435	5,930,754	5,869,395	14
20,523,656	31,441,581	31,746,719	15
--	--	--	16
$22,925,874	$37,453,118	$37,696,897	17
$396.641	$416.146	$418.854	18
$124,363	$133,757	$168,989	19
6,008,945	6,622,690	8,194,152	20
--	--	--	21
253,592	272,748	344,591	22
--	--	--	23
--	--	--	24
142,027	152,755	192,992	25
412,931	444,123	561,106	26
--	--	--	27
103	152	154	28
69,164	74,389	93,983	29
171,878	184,862	233,555	30
767,375	825,340	1,042,737	31
319,712	343,862	434,436	32
256,750	276,144	348,881	33
$8,526,840	$9,330,822	$11,615,576	34
$0.025	$0.025	$0.025	35

OIL		COAL	OIL		COAL	OIL		COAL	
BBLS		TONS	BBLS		TONS	BBLS		TONS	37
2,054		159,325	2,834		175,370	1,870		218,234	38
									39
138,500		12,163	138,500		12,066	138,500		12,092	
									40
39.943		35.585	39.134		35.709	39.368		35.600	
39.943		35.585	39.134		35.709	39.368		35.600	41
686.496		146.284	672.775		147.973	676.755		147.206	42
7.665		1.639	19.814		1.680	7.603		1.651	43
	11,204			11,383			11,217		44

(Continued on Page 403.3)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/04	Dec. 31, 2003

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Report data for Plant in Service only.
2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report on this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
6. If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf.
7. Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21.
8. If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name - Presque Isle UNIT 7 (b)			Plant Name - Presque Isle UNIT 8 (c)		
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)	Steam			Steam		
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)	Conventional			Conventional		
3	Year Originally Constructed	1978			1978		
4	Year Last Unit was Installed	NA			NA		
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	90.0			90.0		
6	Net Peak Demand on Plant-MW (60 minutes)	NA			NA		
7	Plant Hours Connected to Load	7,450.82			6,913.45		
8	Net Continuous Plant Capability (Megawatts)						
9	When Not Limited by Condenser Water	88			88		
10	When Limited by Condenser Water	88			88		
11	Average Number of Employees	NA			NA		
12	Net Generation, Exclusive of Plant Use-KWH	508,429,000			502,841,000		
13	Cost of Plant: Land and Land Rights	$80,782			$80,783		
14	Structures and Improvements	11,561,661			11,006,563		
15	Equipment Costs	43,528,765			42,770,152		
16	Asset Retirement Costs	--			--		
17	Total Cost	$55,171,208			$53,857,498		
18	Cost per KW of Installed Capacity (Line 5)	$613.013			$598.417		
19	Production Expenses: Oper. Supr. & Engr.	$182,220			$180,217		
20	Fuel	6,781,142			6,461,164		
21	Coolants and Water (Nuclear Plants Only)	--			--		
22	Steam Expenses	371,570			367,486		
23	Steam From Other Sources	--			--		
24	Steam Transferred (Cr.)	--			--		
25	Electric Expenses	208,102			205,815		
26	Misc. Steam (or Nuclear) Power Expenses	605,037			598,388		
27	Rents	--			--		
28	Allowances	147			145		
29	Maintenance Supervision and Engineering	101,341			100,228		
30	Maintenance of Structures	251,841			249,073		
31	Maintenance of Boiler (or Reactor) Plant	1,124,378			1,112,020		
32	Maintenance of Electric Plant	468,450			463,302		
33	Maint. of Misc. Steam (or Nuclear) Plant	376,196			372,062		
34	Total Production Expenses	$10,470,424			$10,109,900		
35	Expenses per Net KWH	$0.021			$0.020		
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	OIL		COAL	OIL		COAL
37	Unit: (Coal-tons of 2,000 lb.) (Oil-barrels of 42 gals.) (Gas-Mcf) (Nuclear-indicate)	BBLS		TONS	BBLS		TONS
38	Quantity (Units) of Fuel Burned (Electric)	1,188		340,698	1,309		327,586
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal, per gal. of oil, or per Mcf of gas) (Give unit if nuclear)	138,500		9,071	138,500		9,064
40	Average Cost of Fuel per Unit, as Delivered f.o.b. Plant During Year 1)	40.147		19.522	39.523		19.421
41	Average Cost of Fuel per Unit Burned 1)	40.147		19.522	39.523		19.421
42	Avg. Cost of Fuel Burned per Million Btu - $.00	690.231		107.609	679.477		107.132
43	Avg. Cost of Fuel Burned per KWh Net Gen.- $.00	8.714		1.310	9.002		1.267
44	Average Btu per KWh Net Generation		12,170			11,826	

Note 1)Coal-$/Ton, Oil-$.00/BBL, Gas-$.00/MCF, Propane-$.00/Gal, Nuclear-$/MWD 2) Million BTU's

(Continued on Page 402.4)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/04	Dec. 31, 2003

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.
10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.
11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.
12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment by type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name - Presque Isle UNIT 9 (d)	Plant Name - Presque Isle TOTAL (e)	Plant Name - South Oak Creek UNIT 5 (f)	Line No.
Steam	Steam	Steam	1
Conventional	Conventional	Conventional	2
1979	1955	1959	3
NA	1979	NA	4
			5
90.0	624.7	275.0	
NA	N/A	NA	6
6,357.57	N/A	7,493.83	7
			8
88	618	262	9
88	618	261	10
NA	208	NA	11
456,871,000	2,995,391,000	1,385,519,000	12
$80,783	$727,046	$353,589	13
11,236,412	54,195,074	11,828,569	14
44,829,915	262,322,840	100,272,905	15
--	0	--	16
$56,147,110	$317,244,960	$112,455,063	17
$623.857	$507.836	$408.928	18
$163,742	$1,073,542	$323,679	19
6,033,895	46,161,839	16,788,430	20
--	--	--	21
333,891	2,189,093	562,095	22
--	--	--	23
--	--	--	24
186,999	1,226,025	178,625	25
543,683	3,564,557	1,198,675	26
--	--	--	27
146	997	286	28
91,065	597,050	936,019	29
226,300	1,483,710	414,198	30
1,010,359	6,624,233	3,027,840	31
420,947	2,759,859	1,310,743	32
338,048	2,216,348	248,586	33
$9,349,075	$67,897,253	$24,989,176	34
$0.020	$0.023	$0.018	35

OIL		COAL	OIL		COAL	PROP	GAS	COAL	36
BBLS		TONS	BBLS		TONS	GALS	MCF	TONS	37
1,915		299,516	13,796		1,681,072	269	36,611	763,521	38
									39
138,500		9,051	138,500		10,352	91,500	1,010	8,884	
									40
39.703		19.589	39.565		26.350	0.883	5.999	19.685	
39.703		19.589	39.565		26.350	0.883	5.999	19.685	41
682.688		108.212	680.174		127.268	964.878	594.006	110.790	42
8.896		1.287	9.514		1.482	9.668	6.347	1.088	43
	11,892			11,647			9,818		44

(Continued on Page 403.4)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/04	Dec. 31, 2003

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Report data for Plant in Service only.
2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report on this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
6. If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf.
7. Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21.
8. If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name - South Oak Creek UNIT 6 (b)			Plant Name - South Oak Creek UNIT 7 (c)		
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)	Steam			Steam		
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)	Conventional			Conventional		
3	Year Originally Constructed	1961			1965		
4	Year Last Unit was Installed	NA			NA		
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	275.0			317.6		
6	Net Peak Demand on Plant-MW (60 minutes)	NA			NA		
7	Plant Hours Connected to Load	6,921.88			7,006.50		
8	Net Continuous Plant Capability (Megawatts)						
9	When Not Limited by Condenser Water	265			298		
10	When Limited by Condenser Water	264			298		
11	Average Number of Employees	NA			NA		
12	Net Generation, Exclusive of Plant Use-KWH	1,287,045,000			1,586,038,000		
13	Cost of Plant: Land and Land Rights	$353,589			$353,589		
14	Structures and Improvements	11,084,232			10,134,568		
15	Equipment Costs	99,111,102			96,819,473		
16	Asset Retirement Costs	--			--		
17	Total Cost	$110,548,923			$107,307,630		
18	Cost per KW of Installed Capacity (Line 5)	$401.996			$337.870		
19	Production Expenses: Oper. Supr. & Engr.	$300,674			$370,523		
20	Fuel	16,035,871			21,088,874		
21	Coolants and Water (Nuclear Plants Only)	--			--		
22	Steam Expenses	522,145			643,444		
23	Steam From Other Sources	--			--		
24	Steam Transferred (Cr.)	--			--		
25	Electric Expenses	165,929			204,476		
26	Misc. Steam (or Nuclear) Power Expenses	1,113,480			1,372,153		
27	Rents	--			--		
28	Allowances	378			472		
29	Maintenance Supervision and Engineering	869,493			1,071,484		
30	Maintenance of Structures	384,759			474,142		
31	Maintenance of Boiler (or Reactor) Plant	2,812,640			3,466,043		
32	Maintenance of Electric Plant	1,217,583			1,500,440		
33	Maint. of Misc. Steam (or Nuclear) Plant	230,918			284,563		
34	Total Production Expenses	$23,653,870			$30,476,614		
35	Expenses per Net KWH	$0.018			$0.019		
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	PROP	GAS	COAL	PROP	GAS	COAL
37	Unit: (Coal-tons of 2,000 lb.) (Oil-barrels of 42 gals.) (Gas-Mcf) (Nuclear-indicate)	GALS	MCF	TONS	GALS	MCF	TONS
38	Quantity (Units) of Fuel Burned (Electric)	182	55,898	722,330	365	316,868	880,405
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal, per gal. of oil, or per Mcf of gas) (Give unit if nuclear)	91,500	1,010	8,885	91,500	1,010	8,884
40	Average Cost of Fuel per Unit, as Delivered f.o.b. Plant During Year 1)	0.883	6.154	19.779	0.883	5.726	19.740
41	Average Cost of Fuel per Unit Burned 1)	0.883	6.154	19.779	0.883	5.726	19.740
42	Avg. Cost of Fuel Burned per Million Btu - $.00	964.431	609.267	111.307	964.461	566.899	113.975
43	Avg. Cost of Fuel Burned per KWh Net Gen.- $.00	9.633	7.356	1.114	11.123	5.842	1.115
44	Average Btu per KWh Net Generation		10,017			10,064	

Note 1)Coal-$/Ton, Oil-$.00/BBL, Gas-$.00/MCF, Propane-$.00/Gal, Nuclear-$/MWD 2) Million BTU's

(Continued no Page 402.5)

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.
10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.
11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.
12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment by type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name - South Oak Creek UNIT 8 (d)	Plant Name - South Oak Creek TOTAL (e)	Plant Name - Point Beach UNIT 1 (f)	Line No.
Steam	Steam	Nuclear	1
Conventional	Conventional	Conventional	2
1967	1959	1970	3
NA	1967	NA	4
			5
324.0	1,191.6	537.9	
NA	N/A	NA	6
7,066.70	N/A	8,538.22	7
			8
314	1,139	517	9
312	1,135	512	10
NA	279		11
1,691,310,000	5,949,912,000	4,348,003,000	12
$353,588	$1,414,355	$315,603	13
10,279,413	43,326,782	55,878,393	14
103,085,565	399,289,045	177,325,278	15
--	--	53,680,534	16
$113,718,566	$444,030,182	$297,199,808	17
$350.983	$372.634	$552.519	18
$395,117	$1,389,993	$6,968,953	19
21,393,200	75,306,375	20,649,797	20
--	--	1,176,098	21
686,153	2,413,837	5,117,565	22
--	--	--	23
--	--	--	24
218,049	767,079	3,267,904	25
1,463,228	5,147,536	31,112,619	26
--	--	--	27
477	1,613	--	28
1,142,603	4,019,599	9,983,128	29
505,613	1,778,712	1,268,477	30
3,696,099	13,002,622	8,799,707	31
1,600,030	5,628,796	3,666,790	32
303,450	1,067,517	676,071	33
$31,404,019	$110,523,679	$92,686,109	34
$0.019	$0.019	$0.021	35

PROP	GAS	COAL	PROP	GAS	COAL		NUCLEAR		36
GALS	MCF	TONS	GALS	MCF	TONS		MWD THERMAL		37
144	294,909	901,837	960	704,186	3,268,093		544,658		38
									39
91,500	1,010	8,883	91,500	1,010	8,884		N/A		40
0.883	5.810	19.770	0.883	5.809	19.744		37.911		
0.883	5.810	19.770	0.883	5.809	19.744		37.911		41
963.333	575.260	111.278	965.501	570.218	111.122		46.287		42
9.973	6.082	1.072	10.216	6.074	1.097		0.475		43
	9,649			9,879			10,260		44

(Continued on Page 403.5)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/04	Dec. 31, 2003

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Report data for Plant in Service only.
2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report on this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
6. If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf.
7. Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21.
8. If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name - Point Beach UNIT 2 (b)	Plant Name - Point Beach TOTAL (c)
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)	Nuclear	Nuclear
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)	Conventional	Conventional
3	Year Originally Constructed	1972	1970
4	Year Last Unit was Installed	NA	1972
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	537.9	1,075.8
6	Net Peak Demand on Plant-MW (60 minutes)	NA	N/A
7	Plant Hours Connected to Load	7,488.78	N/A
8	Net Continuous Plant Capability (Megawatts)		
9	When Not Limited by Condenser Water	519	1,036
10	When Limited by Condenser Water	514	1,026
11	Average Number of Employees	NA	701
12	Net Generation, Exclusive of Plant Use-KWH	3,713,328,000	8,061,331,000
13	Cost of Plant: Land and Land Rights	$315,603	$631,206
14	Structures and Improvements	56,881,139	$112,759,532
15	Equipment Costs	229,437,406	$406,762,684
16	Asset Retirement Costs	63,680,535	$127,361,069
17	Total Cost	$350,314,683	$647,514,491
18	Cost per KW of Installed Capacity (Line 5)	$651.264	$601.891
19	Production Expenses: Oper. Supr. & Engr.	$5,951,700	$12,920,653
20	Fuel	17,985,278	38,634,075
21	Coolants and Water (Nuclear Plants Only)	1,004,424	2,180,522
22	Steam Expenses	4,370,558	9,488,123
23	Steam From Other Sources	--	--
24	Steam Transferred (Cr.)	--	--
25	Electric Expenses	2,790,890	6,058,794
26	Misc. Steam (or Nuclear) Power Expenses	26,571,132	57,683,751
27	Rents	--	--
28	Allowances	--	--
29	Maintenance Supervision and Engineering	8,525,898	18,509,026
30	Maintenance of Structures	1,083,319	2,351,796
31	Maintenance of Boiler (or Reactor) Plant	7,515,219	16,314,926
32	Maintenance of Electric Plant	3,131,551	6,798,341
33	Maint. of Misc. Steam (or Nuclear) Plant	577,385	1,253,456
34	Total Production Expenses	$79,507,354	$172,193,463
35	Expenses per Net KWH	$0.021	$0.021
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	NUCLEAR	NUCLEAR
37	Unit: (Coal-tons of 2,000 lb.) (Oil-barrels of 42 gals.) (Gas-Mcf) (Nuclear-indicate)	MWD THERMAL	MWD THERMAL
38	Quantity (Units) of Fuel Burned (Electric)	464,048	1,008,706
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal, per gal. of oil, or per Mcf of gas) (Give unit if nuclear)	N/A	N/A
40	Average Cost of Fuel per Unit, as Delivered f.o.b. Plant During Year 1)	38.757	38.301
41	Average Cost of Fuel per Unit Burned 1)	38.757	38.301
42	Avg. Cost of Fuel Burned per Million Btu - $.00	47.319	46.762
43	Avg. Cost of Fuel Burned per KWh Net Gen.- $.00	0.484	0.479
44	Average Btu per KWh Net Generation	10,236	10,249

Note 1)Coal-$/Ton, Oil-$.00/BBL, Gas-$.00/MCF, Propane-$.00/Gal, Nuclear-$/MWD 2) Million BTU's

(Continued no Page 402.6)

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr) 03/29/04	Dec. 31, 2003

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.

10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.

11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.

12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment by type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name - Pleasant Prairie UNIT 1 (d)	Plant Name - Pleasant Prairie UNIT 2 (e)	Plant Name - Pleasant Prairie TOTAL (f)	Line No.
Steam	Steam	Steam	1
Conventional	Conventional	Conventional	2
1980	1985	1980	3
NA	NA	1985	4
			5
616.6	616.6	1,233.2	
NA	NA	N/A	6
7,107.52	7,729.75	N/A	7
			8
617	617	1,234	9
612	612	1,224	10
NA	NA	192	11
3,801,663,000	4,133,850,000	7,935,513,000	12
$1,650,057	$1,650,057	$3,300,114	13
61,599,194	56,179,049	117,778,243	14
329,785,313	418,846,786	748,632,099	15
--	--	--	16
$393,034,564	$476,675,892	$869,710,456	17
$637.422	$773.072	$705.247	18
$749,583	$815,082	$1,564,665	19
37,727,527	41,123,475	78,851,002	20
--	--	--	21
1,912,914	2,080,064	3,992,978	22
--	--	--	23
--	--	--	24
212,029	230,556	442,585	25
1,589,551	1,728,444	3,317,995	26
--	--	--	27
655	1,015	1,670	28
1,524,812	1,658,050	3,182,862	29
926,558	1,007,520	1,934,078	30
4,714,959	5,126,949	9,841,908	31
977,424	1,062,831	2,040,255	32
371,497	403,959	775,456	33
$50,707,509	$55,237,945	$105,945,454	34
$0.013	$0.013	$0.013	35

OIL	GAS	COAL	OIL	GAS	COAL	OIL	GAS	COAL	36
BBLS	MCF	TONS	BBLS	MCF	TONS	BBLS	MCF	TONS	37
464	126,311	2,415,943	758	90,035	2,623,493	1,222	216,346	5,039,436	38
									39
138,500	1,010	8,393	138,500	1,010	8,395	138,500	1,010	8,394	
									40
26.274	6.181	14.204	29.580	6.282	14.256	28.325	6.223	14.231	
26.274	6.181	14.204	29.580	6.282	14.256	28.325	6.223	14.231	41
451.857	611.939	84.618	508.198	621.931	84.909	486.819	616.089	84.770	42
6.271	9.686	0.905	5.567	7.769	0.906	5.796	8.776	0.906	43
	10,702			10,679			10,690		44

(Continued on Page 403.6)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/04	Dec. 31, 2003

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Report data for Plant in Service only.
2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report on this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
6. If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf.
7. Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21.
8. If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name - Germantown UNIT 1 (b)	Plant Name - Germantown UNIT 2 (c)
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)	Combustion Turbine	Combustion Turbine
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)	Conventional	Conventional
3	Year Originally Constructed	1978	1978
4	Year Last Unit was Installed	NA	NA
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	68.0	68.0
6	Net Peak Demand on Plant-MW (60 minutes)	NA	NA
7	Plant Hours Connected to Load	83.97	63.47
8	Net Continuous Plant Capability (Megawatts)		
9	When Not Limited by Condenser Water	63	63
10	When Limited by Condenser Water	63	63
11	Average Number of Employees	NA	NA
12	Net Generation, Exclusive of Plant Use-KWH	2,995,000	2,135,000
13	Cost of Plant: Land and Land Rights	$13,318	$13,318
14	Structures and Improvements	1,147,789	1,147,789
15	Equipment Costs	12,926,391	12,926,392
16	Asset Retirement Costs	--	--
17	Total Cost	$14,087,498	$14,087,499
18	Cost per KW of Installed Capacity (Line 5)	$207.169	$207.169
19	Production Expenses: Oper. Supr. & Engr.	$2,553	$1,820
20	Fuel	303,606	224,821
21	Coolants and Water (Nuclear Plants Only)	--	--
22	Steam Expenses	--	--
23	Steam From Other Sources	--	--
24	Steam Transferred (Cr.)	--	--
25	Electric Expenses	39,413	28,094
26	Misc. Steam (or Nuclear) Power Expenses	10,897	7,768
27	Rents	--	--
28	Allowances	--	--
29	Maintenance Supervision and Engineering	6,120	4,362
30	Maintenance of Structures	5,592	3,985
31	Maintenance of Boiler (or Reactor) Plant	--	--
32	Maintenance of Electric Plant	202,853	144,594
33	Maint. of Misc. Steam (or Nuclear) Plant	--	--
34	Total Production Expenses	$571,034	$415,444
35	Expenses per Net KWH	$0.191	$0.195
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	OIL	OIL
37	Unit: (Coal-tons of 2,000 lb.) (Oil-barrels of 42 gals.) (Gas-Mcf) (Nuclear-indicate)	BBLS	BBLS
38	Quantity (Units) of Fuel Burned (Electric)	7,233	5,332
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal, per gal. of oil, or per Mcf of gas) (Give unit if nuclear)	138,500	138,500
40	Average Cost of Fuel per Unit, as Delivered f.o.b. Plant During Year 1)	38.737	38.772
41	Average Cost of Fuel per Unit Burned 1)	38.737	38.772
42	Avg. Cost of Fuel Burned per Million Btu - $.00	665.918	666.563
43	Avg. Cost of Fuel Burned per KWh Net Gen.- $.00	9.354	9.683
44	Average Btu per KWh Net Generation	14,047	14,527

Note 1)Coal-$/Ton, Oil-$.00/BBL, Gas-$.00/MCF, Propane-$.00/Gal, Nuclear-$/MWD 2) Million BTU's

(Continued no Page 402.7)

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.

10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.

11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.

12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment by type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name - Germantown UNIT 3 (d)	Plant Name - Germantown UNIT 4 (e)	Plant Name - Germantown UNIT 5 (f)	Line No.
Combustion Turbine	Combustion Turbine	Combustion Turbine	1
Conventional	Conventional	Conventional	2
1978	1978	2000	3
NA	NA	NA	4
			5
68.0	68.0	106.9	
NA	NA	NA	6
83.28	55.52	287.82	7
			8
63	63	93	9
63	63	93	10
NA	NA	NA	11
3,006,000	1,957,000	18,424,000	12
$13,318	$13,318	$13,319	13
1,147,788	1,147,788	1,448,003	14
12,926,392	13,148,928	36,737,281	15
--	--	--	16
$14,087,498	$14,310,034	$38,198,603	17
$207.169	$210.442	$357.330	18
$2,562	$1,669	$15,706	19
310,605	205,157	1,487,772	20
--	--	--	21
--	--	--	22
--	--	--	23
--	--	--	24
39,548	25,756	242,428	25
10,935	7,121	67,030	26
--	--	--	27
--	--	--	28
6,140	3,999	37,640	29
5,610	3,654	34,391	30
--	--	--	31
203,549	132,564	1,247,743	32
--	--	--	33
$578,949	$379,920	$3,132,710	34
$0.193	$0.194	$0.170	35
OIL	OIL	OIL / GAS	36
BBLS	BBLS	BBLS / MCF	37
7,398	4,912	1,635 / 232,961	38
			39
138,500	138,500	138,500 / 1,010	
			40
38.815	38.726	38.381 / 5.702	
38.815	38.726	38.381 / 5.702	41
667.232	665.779	659.799 / 564.593	42
9.554	9.718	8.562 / 7.509	43
14,319	14,596	13,287	44

(Continued on Page 403.7)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/04	Dec. 31, 2003

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Report data for Plant in Service only.
2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report on this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
6. If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf.
7. Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21.
8. If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name - Germantown TOTAL (b)	Plant Name - Port Washington ONE UNIT ONLY (c)
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)	Combustion Turbine	Combustion Turbine
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)	Conventional	Conventional
3	Year Originally Constructed	1978	See Footnote
4	Year Last Unit was Installed	2000	
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	378.9	
6	Net Peak Demand on Plant-MW (60 minutes)	N/A	
7	Plant Hours Connected to Load	N/A	
8	Net Continuous Plant Capability (Megawatts)		
9	When Not Limited by Condenser Water	345	
10	When Limited by Condenser Water	345	
11	Average Number of Employees	16	
12	Net Generation, Exclusive of Plant Use-KWH	28,517,000	
13	Cost of Plant: Land and Land Rights	$66,591	
14	Structures and Improvements	6,039,157	
15	Equipment Costs	88,665,384	
16	Asset Retirement Costs	0	
17	Total Cost	$94,771,132	
18	Cost per KW of Installed Capacity (Line 5)	$250.122	
19	Production Expenses: Oper. Supr. & Engr.	$24,310	
20	Fuel	2,531,961	
21	Coolants and Water (Nuclear Plants Only)	0	
22	Steam Expenses	0	
23	Steam From Other Sources	0	
24	Steam Transferred (Cr.)	0	
25	Electric Expenses	375,239	
26	Misc. Steam (or Nuclear) Power Expenses	103,751	
27	Rents	0	
28	Allowances	0	
29	Maintenance Supervision and Engineering	58,261	
30	Maintenance of Structures	53,232	
31	Maintenance of Boiler (or Reactor) Plant	0	
32	Maintenance of Electric Plant	1,931,303	
33	Maint. of Misc. Steam (or Nuclear) Plant	0	
34	Total Production Expenses	5,078,057	
35	Expenses per Net KWH	$0.178	

Line No.	Item (a)	Plant Name - Germantown TOTAL (b)		Plant Name - Port Washington ONE UNIT ONLY (c)	
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	GAS	OIL		OIL
37	Unit: (Coal-tons of 2,000 lb.) (Oil-barrels of 42 gals.) (Gas-Mcf) (Nuclear-indicate)	MCF	BBLS		BBLS
38	Quantity (Units) of Fuel Burned (Electric)	232,961	26,510		
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal, per gal. of oil, or per Mcf of gas) (Give unit if nuclear)	1,010	138,500		
40	Average Cost of Fuel per Unit, as Delivered f.o.b. Plant During Year 1)	5.702	38.742		
41	Average Cost of Fuel per Unit Burned 1)	5.702	38.742		
42	Avg. Cost of Fuel Burned per Million Btu - $.00	564.593	666.012		
43	Avg. Cost of Fuel Burned per KWh Net Gen.- $.00	7.509	9.487		
44	Average Btu per KWh Net Generation		13,658		

Note 1)Coal-$/Ton, Oil-$.00/BBL, Gas-$.00/MCF, Propane-$.00/Gal, Nuclear-$/MWD 2) Million BTU's

(Continued no Page 402.8)

Footnote: Out of Service Jan. 2003

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.
10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.
11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.
12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment by type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name - Point Beach ONE UNIT ONLY (d)	Plant Name - Oak Creek ONE UNIT ONLY (e)	Plant Name - Edgewater ONE UNIT ONLY (f)	Line No.
Combustion Turbine	Combustion Turbine	Steam	1
Conventional	Conventional	Conventional	2
1969	1968	1985	3
1969	1968	1985	4
			5
25.0	19.6	95.0	
--	--	N/A	6
65.07	25.13	8,215.00	7
			8
18	19	106	9
15	18	106	10
NA	NA	NA	11
391,000	(84,000)	544,712,000	12
$ --	$ --	$632,398	13
62,169	71,490	10,953,875	14
1,642,316	2,157,625	64,861,233	15
--	--	--	16
$1,704,485	$2,229,115	$76,447,506	17
$68.179	$113.730	$804.711	18
$ --	$0	$61,233	19
88,630	86,375	6,628,503	20
--	--	--	21
--	--	280,660	22
--	--	--	23
--	--	--	24
27,227	1,299	136,708	25
--	3,941	224,973	26
--	--	--	27
--	--	17	28
--	--	47,861	29
--	7,213	10,764	30
--	20,543	680,818	31
--	--	129,370	32
--		122,760	33
$115,857	$119,371	$8,323,667	34
$0.296	($1.421)	$0.015	35

OIL		GAS		COAL		OIL	36
BBLS		MCF		TONS		BBLS	37
2,395		6,118		319,415		1,107	38
							39
138,500		1,010		8,638		138,500	
							40
37.010		14.118		20.192		37.992	
37.010		14.118		20.192		37.992	41
636.250		1,398.095		116.878		652.850	42
22.650		(102.827)		1.185		7.234	43
35,599		(73,548)			10,143		44

(Continued on Page 403.8)

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr) 03/29/04	Dec. 31, 2003

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Report data for Plant in Service only.
2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report on this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
6. If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf.
7. Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21.
8. If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name - Concord UNIT 1 (b)	Plant Name - Concord UNIT 2 (c)
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)	Combustion Turbine	Combustion Turbine
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)	Conventional	Conventional
3	Year Originally Constructed	1993	1993
4	Year Last Unit was Installed	NA	NA
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	119.2	119.2
6	Net Peak Demand on Plant-MW (60 minutes)	NA	NA
7	Plant Hours Connected to Load	162.73	99.42
8	Net Continuous Plant Capability (Megawatts)		
9	When Not Limited by Condenser Water	94	94
10	When Limited by Condenser Water	94	94
11	Average Number of Employees	NA	NA
12	Net Generation, Exclusive of Plant Use-KWH	9,224,000	5,961,000
13	Cost of Plant: Land and Land Rights	$311,951	$311,951
14	Structures and Improvements	1,264,926	1,264,926
15	Equipment Costs	27,017,839	27,017,987
16	Asset Retirement Costs	--	--
17	Total Cost	$28,594,716	$28,594,864
18	Cost per KW of Installed Capacity (Line 5)	$239.889	$239.890
19	Production Expenses: Oper. Supr. & Engr.	$17,078	$11,038
20	Fuel	1,045,077	686,151
21	Coolants and Water (Nuclear Plants Only)	--	--
22	Steam Expenses	--	--
23	Steam From Other Sources	--	--
24	Steam Transferred (Cr.)	--	--
25	Electric Expenses	122,251	79,015
26	Misc. Steam (or Nuclear) Power Expenses	20,586	13,306
27	Rents	--	--
28	Allowances	--	--
29	Maintenance Supervision and Engineering	40,928	26,453
30	Maintenance of Structures	11,795	7,624
31	Maintenance of Boiler (or Reactor) Plant	--	--
32	Maintenance of Electric Plant	50,313	32,519
33	Maint. of Misc. Steam (or Nuclear) Plant	--	--
34	Total Production Expenses	$1,290,950	$856,106
35	Expenses per Net KWH	$0.140	$0.144

Line No.	Item (a)	Plant Name - Concord UNIT 1 (b) GAS	(b) OIL	Plant Name - Concord UNIT 2 (c) GAS	(c) OIL
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)				
37	Unit: (Coal-tons of 2,000 lb.) (Oil-barrels of 42 gals.) (Gas-Mcf) (Nuclear-indicate)	MCF	BBLS	MCF	BBLS
38	Quantity (Units) of Fuel Burned (Electric)	133,746	1,605	82,020	1,523
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal, per gal. of oil, or per Mcf of gas) (Give unit if nuclear)	1,010	138,500	1,010	138,500
40	Average Cost of Fuel per Unit, as Delivered f.o.b. Plant During Year 1)	6.981	34.969	7.231	34.964
41	Average Cost of Fuel per Unit Burned 1)	6.981	34.969	7.231	34.964
42	Avg. Cost of Fuel Burned per Million Btu - $.00	691.214	600.972	715.889	600.887
43	Avg. Cost of Fuel Burned per KWh Net Gen.- $.00	10.908	8.458	11.160	8.233
44	Average Btu per KWh Net Generation	15,658		15,382	

Note 1)Coal-$/Ton, Oil-$.00/BBL, Gas-$.00/MCF, Propane-$.00/Gal, Nuclear-$/MWD 2) Million BTU's

(Continued no Page 402.9)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/04	Dec. 31, 2003

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.
10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.
11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.
12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment by type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name - Concord UNIT 3 (d)	Plant Name - Concord UNIT 4 (e)	Plant Name - Concord TOTAL (f)	Line No.
Combustion Turbine	Combustion Turbine	Combustion Turbine	1
Conventional	Conventional	Conventional	2
1994	1994	1993	3
NA	NA	1994	4
			5
119.2	119.2	476.8	
NA	NA	N/A	6
90.02	104.67	N/A	7
			8
94	94	376	9
94	94	376	10
NA	NA	NA	11
5,082,000	5,993,000	26,260,000	12
$311,951	$311,950	$1,247,803	13
1,264,926	1,264,925	5,059,703	14
27,017,503	27,017,517	108,070,846	15
--	--	--	16
$28,594,380	$28,594,392	$114,378,352	17
$239.886	$239.886	$239.887	18
$9,409	$11,095	$48,620	19
594,401	741,367	$3,066,996	20
--	--	--	21
--	--	--	22
--	--	--	23
--	--	--	24
67,358	79,427	348,051	25
11,343	13,375	58,610	26
--	--	--	27
--	--	--	28
22,551	26,591	116,523	29
6,499	7,663	33,581	30
--	--	--	31
27,722	32,689	143,243	32
--	--	--	33
$739,283	$912,207	$3,815,624	34
$0.145	$0.152	$0.145	35
GAS / OIL	GAS / OIL	GAS / OIL	36
MCF / BBLS	MCF / BBLS	MCF / BBLS	37
76,658 / 430	94,866 /	387,290 / 3,558	38
			39
1,010 / 138,500	1,010 /	1,010 / 138,500	
			40
7.129 / 34.249	7.302 /	7.142 / 34.880	
7.129 / 34.249	7.302 /	7.142 / 34.880	41
705.819 / 589.315	722.924 /	707.098 / 599.529	42
11.147 / 8.171	11.558 /	11.167 / 8.325	43
15,727	15,989	15,684	44

(Continued on Page 403.9)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/04	Dec. 31, 2003

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Report data for Plant in Service only.
2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report on this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
6. If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf.
7. Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21.
8. If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name - Paris UNIT 1 (b)			Plant Name - Paris UNIT 2 (c)		
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)	Combustion Turbine			Combustion Turbine		
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)	Conventional			Conventional		
3	Year Originally Constructed	1995			1995		
4	Year Last Unit was Installed	1995			1995		
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	119.2			119.2		
6	Net Peak Demand on Plant-MW (60 minutes)	NA			NA		
7	Plant Hours Connected to Load	280.95			215.08		
8	Net Continuous Plant Capability (Megawatts)						
9	When Not Limited by Condenser Water	94			100		
10	When Limited by Condenser Water	100			100		
11	Average Number of Employees	NA			NA		
12	Net Generation, Exclusive of Plant Use-KWH	18,372,000			14,218,000		
13	Cost of Plant: Land and Land Rights	$23,361			$23,361		
14	Structures and Improvements	1,204,425			1,204,425		
15	Equipment Costs	30,724,743			32,840,749		
16	Asset Retirement Costs	--			--		
17	Total Cost	$31,952,529			$34,068,535		
18	Cost per KW of Installed Capacity (Line 5)	$268.058			$285.810		
19	Production Expenses: Oper. Supr. & Engr.	$14,921			$11,548		
20	Fuel	1,516,784			1,205,006		
21	Coolants and Water (Nuclear Plants Only)	--			--		
22	Steam Expenses	--			--		
23	Steam From Other Sources	--			--		
24	Steam Transferred (Cr.)	--			--		
25	Electric Expenses	119,179			92,234		
26	Misc. Steam (or Nuclear) Power Expenses	18,133			14,033		
27	Rents	--			--		
28	Allowances	--			--		
29	Maintenance Supervision and Engineering	38,559			29,841		
30	Maintenance of Structures	2,110			1,633		
31	Maintenance of Boiler (or Reactor) Plant	--			--		
32	Maintenance of Electric Plant	63,798			49,374		
33	Maint. of Misc. Steam (or Nuclear) Plant	--			--		
34	Total Production Expenses	$1,773,484			$1,403,669		
35	Expenses per Net KWH	$0.097			$0.099		
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	GAS		OIL	GAS		OIL
37	Unit: (Coal-tons of 2,000 lb.) (Oil-barrels of 42 gals.) (Gas-Mcf) (Nuclear-indicate)	MCF		BBLS	MCF		BBLS
38	Quantity (Units) of Fuel Burned (Electric)	238,102			188,390		253
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal, per gal. of oil, or per Mcf of gas) (Give unit if nuclear)	1,010			1,010		138,500
40	Average Cost of Fuel per Unit, as Delivered f.o.b. Plant During Year 1)	6.166			6.144		38.560
41	Average Cost of Fuel per Unit Burned 1)	6.166			6.144		38.560
42	Avg. Cost of Fuel Burned per Million Btu - $.00	610.534			608.279		662.745
43	Avg. Cost of Fuel Burned per KWh Net Gen.- $.00	7.991			8.164		23.964
44	Average Btu per KWh Net Generation		13,090			13,486	

Note 1)Coal-$/Ton, Oil-$.00/BBL, Gas-$.00/MCF, Propane-$.00/Gal, Nuclear-$/MWD 2) Million BTU's

(Continued no Page 402.10)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/04	Dec. 31, 2003

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.

10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.

11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.

12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment by type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name - Paris UNIT 3 (d)			Plant Name - Paris UNIT 4 (e)			Plant Name - Paris TOTAL (f)			Line No.
Combustion Turbine			Combustion Turbine			Combustion Turbine			1
Conventional			Conventional			Conventional			2
1995			1995			1995			3
1995			1995			1995			4
									5
119.2			119.2			476.8			
NA			NA			N/A			6
226.13			181.23			N/A			7
									8
100			100			394			9
100			100			400			10
NA			NA			NA			11
14,963,000			12,312,000			59,865,000			12
$23,360			$23,360			$93,442			13
1,204,425			1,204,426			4,817,701			14
33,030,354			30,756,670			127,352,516			15
--			--			--			16
$34,258,139			$31,984,456			$100,279,203			17
$287.400			$268.326			$210.317			18
$12,152			$9,999			$48,620			19
1,274,723			1,061,766			5,058,279			20
--			--			--			21
--			--			--			22
--			--			--			23
--			--			--			24
97,063			79,869			388,345			25
14,768			12,151			59,085			26
--			--			--			27
--			--			--			28
31,403			25,840			125,643			29
1,719			1,415			6,877			30
--			--			--			31
51,959			42,753			207,884			32
--			--			--			33
$1,483,787			$1,233,793			$5,894,733			34
$0.099			$0.100			$0.098			35
GAS		OIL	GAS		OIL	GAS		OIL	36
MCF		BBLS	MCF		BBLS	MCF		BBLS	37
195,856		906	176,435		992	798,783		2,151	38
									39
1,010		138,500	1,010		138,500	1,010		138,500	
									40
6.085		38.545	5.577		38.272	6.011		38.421	
6.085		38.545	5.577		38.272	6.011		38.421	41
602.516		662.784	604.223		657.865	606.689		660.511	42
8.170		9.307	8.238		10.301	8.127		10.534	43
	13,573			13,695			13,429		44

Instruction 12:

a.) Operating and Maintenance costs of Point Beach Nuclear Plant are charged to expense as incurred.

b.) Wisconsin Electric Power Company currently leases the fuel for Point Beach. The fuel value and lease costs are charged to expense over the period the fuel is in the reactor, based on the quantity of heat produced for the generation of electric energy.

c.) The Point Beach Nuclear Plant consists of two 2-loop pressurized water reactors of Westinghouse design. Both reactor are rated at 1540 megawatts thermal power.

Fuel material is in the form of Uranium Dioxide (UO2) pellets that are sealed in metal tubes called 'fuel rods'. The fuel rod material (cladding) is made of zirconium alloys. The UO2 pellets contain principally Uranium-238 that is enriched with Uranium-235. The UO2 pellet initial enrichments range from approximately 0.711 w% to 4.95 w% Uranium-235. A typical equilibrium cycle core contains approximately 48 metric tons of Uranium.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings)
2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number.
3. If net peak demand for 60 minutes is not available, give that which is available specifying period.
4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.

Line No.	Item (a)	FERC Licensed Project No. 1759 Plant Name: PEAVY FALLS (b)	FERC Licensed Project No. 1980 Plant Name: BIG QUINNESEC (c)
1	Kind of Plant (Run-of-River or Storage)	Storage	Run of River
2	Plant Construction type (Conventional or Outdoor)	Conventional	Conventional
3	Year Originally Constructed	1943	1914
4	Year Last Unit was Installed	1943	1949
5	Total installed cap (Gen name plate Rating in MW)	12	19
6	Net Peak Demand on Plant-Megawatts (60 minutes)	16	22
7	Plant Hours Connect to Load	4,764	8,759
8	Net Plant Capability (in megawatts)		
9	(a) Under Most Favorable Oper Conditions	15	16
10	(b) Under the Most Adverse Oper Conditions	15	14
11	Average Number of Employees	1	1
12	Net Generation, Exclusive of Plant Use - Kwh	46,154,900	98,649,800
13	Cost of Plant		
14	Land and Land Rights	73,405	114,715
15	Structures and Improvements	123,442	290,667
16	Reservoirs, Dams, and Waterways	1,010,381	2,620,231
17	Equipment Costs	1,585,363	2,379,568
18	Roads, Railroads, and Bridges	24,669	64,023
19	Asset Retirement Costs	0	0
20	TOTAL cost (Total of 14 thru 19)	2,817,260	5,469,204
21	Cost per KW of Installed Capacity (line 20 / 5)	234.7717	280.4720
22	Production Expenses		
23	Operation Supervision and Engineering	40,245	18,178
24	Water for Power	0	0
25	Hydraulic Expenses	92,051	99,142
26	Electric Expenses	19,313	23,719
27	Misc Hydraulic Power Generation Expenses	5,365	4,720
28	Rents	0	0
29	Maintenance Supervision and Engineering	24,788	16,526
30	Maintenance of Structures	10,794	45,827
31	Maintenance of Reservoirs, Dams, and Waterways	39,037	26,048
32	Maintenance of Electric Plant	19,088	35,153
33	Maintenance of Misc Hydraulic Plant	67,637	96,019
34	Total Production Expenses (total 23 thru 33)	318,318	365,332
35	Expenses per net KWh	0.0069	0.0037

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

GENERATING PLANT STATISTICS (Small Plants)

1. Small generating plants are steam plants of, less than 25,000 Kw; internal combustion and gas turbine-plants, conventional hydro plants and pumped storage plants of less than 10,000 Kw installed capacity (name plate rating). 2. Designate any plant leased from others, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, and give a concise statement of the facts in a footnote. If licensed project, give project number in footnote.

Line No.	Name of Plant (a)	Year Orig. Const. (b)	Installed Capacity Name Plate Rating (In MW) (c)	Net Peak Demand MW (60 min.) (d)	Net Generation Excluding Plant Use (e)	Cost of Plant (f)
1	DIESEL PLANT					
2	Valley Diesel (1)	1968	2.80		88,000	
3	HYDRO					
4	Appleton (2)	1916	1.99	2.1	13,786,900	1,732,218
5	Sturgeon - 2471 (4)	1924	0.80	0.8	2,377,100	344,264
6	Way - 1759 (4)	1949	1.80	1.6	3,506,500	849,732
7	Michigamme Reservoir - 1759 (4) (5)	1941				1,539,185
8	Lower Paint - 2072 (3) (4)	1952	0.10	0.1	182,500	798,420
9	Lower Paint Diversion Canal - 2072 (3) (4)	1952				
10	Twin Falls - 1759 (4)	1913	6.14	6.0	29,965,100	4,131,876
11	Kingsford - 2131 (4)	1924	7.20	7.4	26,394,300	3,168,759
12	Michigamme Falls - 2073 (4)	1953	9.60	9.6	26,580,600	4,977,916
13	Hemlock Falls - 2074 (4)	1953	2.80	2.6	6,438,300	1,405,074
14	White Rapids - 2357 (4)	1927	8.00	7.2	30,901,000	3,373,556
15	Chalk Hills - 2394 (4)	1927	7.80	7.0	30,583,800	3,351,274
16	Brule - 2431 (4)	1919	5.33	5.8	17,944,900	10,927,529
17	Pine - 2486 - (4)	1922	3.60	4.4	12,148,800	1,243,194
18						
19	STEAM					
20	Milwaukee County (6)	1954	11.00		24,084,000	867,469
21						
22	WIND					
23	Byron	1999	1.30		3,018,000	1,588,917
24						
25	(1) Directly connected to plant auxiliary load.					
26	(2) A used 1929 model unit was purchased and					
27	rebuilt. Rating recalculated from 21' head					
28	to 16' head.					
29	(3) Cost of plant is not separated.					
30	(4) F.E.R.C. licensed project number.					
31	(5) Way Plant is operated in conjunction with					
32	Michigamme Reservoir.					
33	(6) Milwaukee County is a steam utility plant					
34	and the operation costs (column H) reflect					
35	an allocation of electric related expenses					
36	which includes fuel.					
37	(7) Oconto Falls sold in 2000.					
38						
39						
40						
41						
42						
43						
44						
45						
46						

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

GENERATING PLANT STATISTICS (Small Plants) (Continued)

3. List plants appropriately under subheadings for steam, hydro, nuclear, internal combustion and gas turbine plants. For nuclear, see instruction 11, Page 403. 4. If net peak demand for 60 minutes is not available, give the which is available, specifying period. 5. If any plant is equipped with combinations of steam, hydro internal combustion or gas turbine equipment, report each as a separate plant. However, if the exhaust heat from the gas turbine is utilized in a steam turbine regenerative feed water cycle, or for preheated combustion air in a boiler, report as one plant.

Plant Cost (Incl Asset Retire. Costs) Per MW (g)	Operation Exc'l. Fuel (h)	Production Expenses		Kind of Fuel (k)	Fuel Costs (in cents (per Million Btu) (l)	Line No.
		Fuel (i)	Maintenance (j)			
						1
		9,207		Oil		2
						3
870,461	197,210		30,269			4
430,330	52,444		57,655			5
472,073	112,693		78,008			6
	101,259		72,108			7
7,984,197	53,508		61,731			8
						9
672,944	171,198		392,661			10
440,105	112,812		235,168			11
518,533	154,347		303,567			12
501,812	101,341		163,999			13
421,694	151,152		183,906			14
429,651	143,395		182,135			15
2,050,193	126,170		141,344			16
345,332	104,528		126,764			17
						18
						19
78,861	809,727		10,790	Coal		20
						21
						22
1,222,244	44,143		27,673	Wind		23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
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						35
						36
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						46

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa) Primary (c)	Secondary (d)	Tertiary (e)
1	Abbey Avenue, Neenah	D - U	34.50	4.16	
2	Addison, Addison	D - U	24.90	8.32	
3	Albers, Kenosha**	D - U	26.40	8.32	
4	Albers, Kenosha	D - U	138.00	26.40	
5	Allerton, Greenfield	D - U	138.00	24.90	
6	Apple Hills, Grand Chute	D - U	138.00	12.47	
7	Apple Hills, Grand Chute	D - 7	138.00	34.50	
8	Appleton, Appleton	D - U	4.16	34.50	
9	Aragon, Norway, Mich.	D - U	69.00	24.90	
10	Armory, Kingsford, Mich.**	D - U	69.00	13.80	
11	Armour, Milwaukee	D - U	24.90	3.81	
12	Armour, Milwaukee	D - U	26.40	3.81	
13	Ashippun, Ashippun	D - U	24.90	8.32	
14	Atkinson, Milwaukee	D - U	26.40	3.81	
15	Auburn, Auburn**	D - U	138.00	24.90	
16	Aztalan, Aztalan	D - U	24.90	8.32	
17	Bark River, Merton**	D - U	138.00	24.90	
18	Barton, Barton**	D - U	138.00	24.90	
19	Barton, Barton**	D - U	24.90	8.32	
20	Bass Lake, Iron Mountain, Mich.	D - U	69.00	13.80	
21	Bear Creek Vi., Bear Creek	D - U	34.50	12.47	
22	Belgium, Belgium	D - U	24.90	8.32	
23	Bell Heights, Appleton	D - U	34.50	4.16	
24	Big Quinnesec Falls, Breitung, Mich.	T - U	6.90	69.00	
25	Big Quinnesec Falls, Breitung, Mich.	D - U	2.30	13.80	
26	Birch, Somers	D - U	26.40	8.32	
27	Black Creek Vi., Black Creek	D - U	34.50	4.16	
28	Bluffview, Niagara	D - U	69.00	13.80	
29	Bonduel, Bonduel	D - U	34.50	12.47	
30	Boxelder, Medina**	D - U	138.00	24.90	
31	Bradley, Fox Point	D - U	24.90	3.81	
32	Bradley, Fox Point	D - U	24.90	8.32	
33	Branch, Oak Creek**	D - U	138.00	24.90	
34	Briarton, Lessor	D - U	34.50	12.47	
35	Bridgewood, Neenah	D - U	34.50	12.47	
36	Bristol, Bristol	D - U	24.90	8.32	
37	Brookdale, Greenfield	D - U	138.00	24.90	
38	Brookfield Sq., Brookfield	D - U	24.90	8.32	
39	Brown Deer, Brown Deer	D - U	24.90	8.32	
40	Browns Lake, Burlington	D - U	24.90	8.32	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	Line No.
11	1					1
4	1					2
28	2					3
159	2					4
168	2					5
30	1					6
90	1					7
3	1					8
11	1					9
28	2					10
23	3					11
7	1					12
13	1					13
29	3					14
27	1					15
3	1					16
84	1					17
168	2					18
14	2					19
14	1					20
5	1					21
7	1					22
11	1					23
20	2					24
4	2					25
21	2					26
2	1					27
11	1					28
5	1					29
28	1					30
13	2					31
42	3					32
168	2					33
3	2					34
40	2					35
7	1					36
168	2					37
32	3					38
29	3					39
7	1					40

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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa) Primary (c)	Secondary (d)	Tertiary (e)
1	Bruce Crossing, Stannard, Mich.**	D - U	69.00	13.80	
2	Brule Hydro, Mastodon, Mich.(1)	T - U	6.60	69.00	
3	Burleigh, Milwaukee	D - U	26.40	8.32	
4	Burlington, Burlington**	D - U	24.90	8.32	
5	Burlington, Burlington**	D - U	138.00	24.90	
6	Butler, Wauwatosa**	D - U	138.00	26.40	
7	Butte des Morts, Menasha**	D - U	138.00	34.50	
8	Butte des Morts, Menasha**	D - U	34.50	12.47	
9	Butternut, Lomira**	D - U	138.00	24.90	
10	Byron, Byron	D - U	24.90	8.32	
11	Caledonia, Caledonia	D - U	24.90	8.32	
12	Calhoun, New Berlin	D - U	24.90	8.32	
13	Calumet, Milwaukee	D - U	24.90	8.32	
14	Cambridge, Milwaukee	D - U	13.20	3.81	
15	Cameron, Butler	D - U	26.40	8.32	
16	Campbellsport, Ashford	D - U	24.90	8.32	
17	Capitol, Milwaukee	D - U	26.40	8.32	
18	Carrollville, Oak Creek	D - U	24.90	8.32	
19	Casaloma, Grand Chute**	D - U	138.00	34.50	
20	Casaloma, Grand Chute**	D - U	138.00	12.47	
21	Cecil Street, Neenah	D - U	34.50	4.16	
22	Cedar Grove, Cedar Grove	D - U	24.90	8.32	
23	Cedarsauk, Saukville	D - U	138.00	24.90	
24	Center, Milwaukee**	D - U	138.00	13.20	
25	Center Valley, Center	D - U	34.50	12.47	
26	Chalk Hill, Holmes, Mich.	T - U	2.30	69.00	
27	Charles, Racine	D - U	24.90	8.32	
28	Chenequa, Nashotah	D - U	24.90	8.32	
29	Church, Jackson	D - U	24.90	8.32	
30	City Limits, Appleton**	D - U	138.00	34.50	
31	City Limits, Appleton**	D - U	34.50	12.47	
32	Cleveland, Cleveland	D - U	24.90	8.32	
33	Clyman, Clyman	D - U	24.90	8.32	
34	Cold Spring, Greenfield	D - U	24.90	8.32	
35	College, Franklin	D - U	24.90	8.32	
36	Concord, Watertown**	D - U	138.00	24.90	
37	Concord, Watertown**	T - U	13.80	138.00	
38	Concordia, Milwaukee	D - U	26.40	3.81	
39	Conover, Conover**	D - U	69.00	12.47	
40	Cornell, Milwaukee**	D - U	138.00	26.40	

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Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

SUBSTATIONS (Continued)

5. Show in columns (I), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	Line No.
7	1					1
6	3					2
27	4					3
14	2					4
150	2					5
252	3					6
187	2					7
47	2					8
120	2					9
5	1					10
12	2					11
28	2					12
28	2					13
19	2					14
29	3					15
13	2					16
28	2					17
7	1					18
90	1					19
60	2					20
8	1					21
3	1					22
144	2					23
67	2					24
4	1					25
8	1					26
21	2					27
21	2					28
11	2					29
150	3					30
45	2					31
3	1					32
2	2					33
28	2					34
28	2					35
168	2					36
400	4					37
29	3					38
7	1					39
159	2					40

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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa) Primary (c)	Secondary (d)	Tertiary (e)
1	Cornell, Cornell, Mich.	D - U	69.00	13.80	
2	Cottonwood, Hartland**	D - U	138.00	24.90	
3	County Hospital, Grand Chute	D - U	34.50	12.47	
4	County Line, Brookfield	D - U	26.40	8.32	
5	Crystal Falls, Crystal Falls, Mich.**	D - U	24.90	12.47	
6	Crystal Falls, Crystal Falls, Mich.**	D - U	69.00	24.90	
7	Dale, Dale	D - U	34.50	12.47	
8	Deerfield, Deerfield	D - U	24.90	8.32	
9	Delafield, Delafield	D - U	24.90	8.32	
10	Derby, Milwaukee	D - U	26.40	8.32	
11	Des Plaines, Pleasant Prairie	D - U	24.90	8.32	
12	Dewey, Milwaukee**	D - U	138.00	26.40	
13	Donges Bay, Mequon	D - U	24.90	8.32	
14	Douglas, Milwaukee	D - U	26.40	8.32	
15	Dousman, Dousman	D - U	24.90	8.32	
16	Dundas, Woodville	D - U	34.50	12.47	
17	Eagle, Eagle	D - U	24.90	8.32	
18	East Troy, East Troy	D - U	24.90	8.32	
19	Eden, Eden	D - U	24.90	8.32	
20	Edgerton, Greenfield	D - U	24.90	8.32	
21	Edgewood, Muskego	D - U	138.00	24.90	
22	Elkhart Lake, Rhine**	D - U	24.90	8.32	
23	Elkhart Lake, Rhine**	D - U	138.00	24.90	
24	Ellington, Ellington** (1)	D - U	138.00	34.50	
25	Ellington, Ellington**	D - U	34.50	12.47	
26	Elm Grove, Brookfield	D - U	24.90	8.32	
27	Elmwood, Racine	D - U	24.90	8.32	
28	Elmwood, Racine	D - U	26.40	8.32	
29	Emmet, Emmet	D - U	24.90	8.32	
30	Erie, Racine	D - U	24.90	8.32	
31	Erin, Erin	D - U	24.90	8.32	
32	Everett, Milwaukee**	D - U	138.00	13.20	
33	Fairview, Seymour	D - U	34.50	4.16	
34	Falls, Stiles**	D - U	138.00	34.50	
35	Farmington, Farmington	D - U	24.90	8.32	
36	Felch Mountain, Felch, Mich.**	D - U	69.00	24.90	
37	Fiebrantz, Milwaukee**	D - U	138.00	13.20	
38	Fond du Lac, Milwaukee	D - U	26.40	8.32	
39	Forest Home, Milwaukee	D - U	26.40	8.32	
40	Forest Home, Milwaukee	D - U	24.90	8.32	

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SUBSTATIONS (Continued)

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Capacity of Substation (In Service) (In MVa)	Number of Transformers In Service	Number of Spare Transformers	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment	Number of Units	Total Capacity (In MVa)	
(f)	(g)	(h)	(i)	(j)	(k)	
8	1					1
168	2					2
45	2					3
42	3					4
5	1					5
11	1					6
5	1					7
3	1					8
14	2					9
32	3					10
14	2					11
105	2					12
28	2					13
42	3					14
14	2					15
8	1					16
6	2					17
14	2					18
3	1					19
28	2					20
70	1					21
14	2					22
53	2					23
40	3					24
8	1					25
28	2					26
14	1					27
14	1					28
13	2					29
42	3					30
6	2					31
134	2					32
3	1					33
60	1					34
3	1					35
7	1					36
94	3					37
28	2					38
13	2					39
13	2					40

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Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa) Primary (c)	Secondary (d)	Tertiary (e)
1	Fort Atkinson, Koshkonong	D - U	138.00	24.90	
2	Fort Atkinson, Koshkonong	D - U	24.90	8.32	
3	Franklin, Whitewater	D - U	24.90	8.32	
4	Franksville, Caledonia	D - U	24.90	8.32	
5	Fredonia, Fredonia**	D - U	138.00	24.90	
6	Freedom, Freedom	D - U	34.50	12.47	
7	Freistadt, Mequon	D - U	24.90	8.32	
8	Fremont, Fremont	D - U	34.50	12.47	
9	French, Grand Chute	D - U	34.50	12.47	
10	Gatliff, Mt. Pleasant	D - U	24.90	8.32	
11	Gebhardt, Brookfield	D - U	24.90	8.32	
12	Genesee, Genesee	D - U	24.90	8.32	
13	Germantown, Germantown**	T - A	13.80	138.00	
14	Germantown, Germantown**	D - U	138.00	24.90	
15	Gibbsville, Lima	D - U	24.90	8.32	
16	Gilbert, West Bend	D - U	24.90	8.32	
17	Gillett, Gillett	D - U	34.50	12.47	
18	Glacier, West Bend	D - U	138.00	24.90	
19	Glendale, Glendale**	D - U	138.00	13.20	
20	Good Hope, Menomonee Falls	D - U	24.90	8.32	
21	Goodrich, Milwaukee	D - U	26.40	8.32	
22	Goodrich, Milwaukee	D - U	24.90	8.32	
23	Grafton, Grafton	D - U	24.90	8.32	
24	Granville, Milwaukee	D - U	138.00	26.00	
25	Greendale, Greendale	D - U	24.90	8.32	
26	Greenfield, West Allis	D - U	24.90	8.32	
27	Greenstone, Humboldt, Mich.	D - U	69.00	24.90	
28	Hackbarth, Koshkonong	D - U	24.90	8.32	
29	Hales Corners, Franklin	D - U	24.90	8.32	
30	Harbor, Milwaukee**	D - U	138.00	13.20	
31	Harris, Harris, Mich.	D - U	69.00	13.80	
32	Hartland, Hartland	D - U	24.90	8.32	
33	Hayes, Racine	D - U	138.00	26.40	
34	Haymarket Sq., Milwaukee**	D - U	138.00	13.20	
35	Hebron, Hebron	D - U	24.90	8.32	
36	Hemlock Falls, Mansfield, Mich.	D - U	4.16	24.90	
37	High, Racine	D - U	26.40	4.16	
38	High Cliff, Harrison	D - U	34.50	12.47	
39	Hilbert Village, Hilbert	D - U	34.50	4.16	
40	Hintz, Maple Creek**	D - U	138.00	34.50	

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Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
120	2					1
14	2					2
7	1					3
14	2					4
120	2					5
11	1					6
14	2					7
5	1					8
25	1					9
32	3					10
42	3					11
13	2					12
340	5					13
159	2					14
7	1					15
14	2					16
15	2					17
60	1					18
70	2					19
14	2					20
14	1					21
14	1					22
14	2					23
168	2					24
32	3					25
20	3					26
7	1					27
21	2					28
13	2					29
379	4					30
7	1					31
14	2					32
159	2					33
202	4					34
2	2					35
3	1					36
8	3					37
11	1					38
6	1					39
60	1					40

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Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa) Primary (c)	Secondary (d)	Tertiary (e)
1	Holloway, Paris	D - U	24.90	8.32	
2	Hortonia, Hortonville	D - U	34.50	12.47	
3	Hortonville, Hortonville	D - U	34.50	4.16	
4	Hubbleton, Milford	D - U	24.90	8.32	
5	Iron Ridge, Hubbard	D - U	24.90	8.32	
6	Ixonia, Ixonia	D - U	24.90	8.32	
7	Jackson, Jackson**	D - U	24.90	8.32	
8	Jefferson, Jefferson	D - U	138.00	24.90	
9	Jerome Park, Racine	D - U	26.40	8.32	
10	Johnson Creek, Johnson Creek	D - U	24.90	8.32	
11	Julius, Greenville	D - U	34.50	12.47	
12	Junction, Appleton	D - U	34.50	12.47	
13	Kansas, St. Francis**	D - U	138.00	13.20	
14	Kenosha, Pleasant Prairie**	D - U	138.00	24.90	
15	Kettle Moraine, North Prairie	D - U	24.90	8.32	
16	Kewaskum, Kewaskum	D - U	24.90	8.32	
17	Kimberly, Buchanan	D - U	34.50	4.16	
18	Knellsville, Port Washington	D - U	24.90	8.32	
19	La Belle, Ixonia	D - U	24.90	8.32	
20	La Fayette, La Fayette	D - U	24.90	8.32	
21	Lake Park, Harrison **	D - U	138.00	12.47	
22	Lakeview/Pleasant Prairie*	D - U	138.00	24.90	
23	Land O'Lakes, Watersmeet, Mich.**	D - U	69.00	24.90	
24	Lannon, Lannon	D - U	24.90	8.32	
25	Lawn Road, Seymour **	D - U	138.00	34.50	
26	Lawrenceville, Cicero (1)	D - U	34.50	12.47	
27	Layton, Greenfield	D - U	24.90	8.32	
28	Layton, Greenfield	D - U	26.40	8.32	
29	Liberty, Racine	D - U	26.40	8.32	
30	Lincoln, Milwaukee**	D - U	138.00	26.40	
31	Lincoln, Milwaukee**	D - U	138.00	13.20	
32	Lind, Lind	D - U	34.50	12.47	
33	Little Prairie, Palmyra	D - U	24.90	8.32	
34	Lomira, Lomira	D - U	24.90	8.32	
35	Lower Paint, Mastodon, Mich.	T - U	0.48	6.60	
36	Lyndon, Lyndon	D - U	138.00	24.90	
37	Mackville, Center	D - U	34.50	12.47	
38	Maes, Kimberly**	D - U	138.00	34.50	
39	Mallory, Milwaukee	D - U	24.90	8.32	
40	Maple, Germantown**	D - U	138.00	24.90	

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Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

SUBSTATIONS (Continued)

5. Show in columns (i), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
8	2					1
11	1					2
6	1					3
4	2					4
6	2					5
3	1					6
13	2					7
50	1					8
28	2					9
6	2					10
9	1					11
21	2					12
60	2					13
252	3					14
14	2					15
14	2					16
11	1					17
13	2					18
7	1					19
3	1					20
60	2					21
60	1					22
7	1					23
12	2					24
60	1					25
2	1					26
20	2					27
11	1					28
28	2					29
159	2					30
180	2					31
5	1					32
3	1					33
10	2					34
	1					35
30	1					36
4	1					37
150	2					38
28	2					39
60	1					40

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa) Primary (c)	Secondary (d)	Tertiary (e)
1	Maple Creek, Maple Creek	D - U	34.50	12.47	
2	Marcy, Menomonee Falls	D - U	24.90	8.32	
3	Marshall, Marshall	D - U	24.90	8.32	
4	Marshfield, Marshfield	D - U	24.90	8.32	
5	Marytown, Calumet	D - U	24.90	8.32	
6	Mass, Greenland, Mich.** (1)	D - U	69.00	12.47	
7	Meade Street, Appleton	D - U	34.50	4.16	
8	Medford, Milwaukee	D - U	26.40	8.32	
9	Melvina, Milwaukee	D - U	26.40	8.32	
10	Mequon, Mequon**	D - U	138.00	24.90	
11	Merrill Hills, Genesee**	D - U	138.00	24.90	
12	Merton, Lisbon	D - U	24.90	8.32	
13	Metro, Appleton	D - U	34.50	4.16	
14	Michigamme Fa., Mastodon, Mich.	T - U	4.16	69.00	
15	Milwaukee County PP, Wauwatosa	T - U	26.40	4.16	
16	Milwaukee County PP, Wauwatosa	T - U	13.20	4.16	
17	Milwaukee County PP, Wauwatosa	D - U	26.40	13.20	
18	Mobile Unit, Milwaukee	D - U	26.40	4.16	8.32
19	Mobile Unit, Milwaukee	D - U	138.00	24.90	
20	Mobile Unit, Appleton	D - U	34.50	13.20	4.16
21	Mobile Unit, Iron Range	D - U	69.00	13.20	
22	Moorland, New Berlin**	D - U	138.00	24.90	
23	Mount Calvary, Marshfield	D - U	24.90	8.32	
24	Mukwonago, Mukwonago**	D - U	138.00	24.90	
25	Nashotah, Summit	D - U	24.90	8.32	
26	Neevin, Neenah **	D - U	138.00	34.50	
27	New Berlin, New Berlin	D - U	24.90	8.32	
28	Newburg, Trenton	D - U	24.90	8.32	
29	Nichols, Nichols	D - U	34.50	12.47	
30	Nicholson, Oak Creek	D - U	138.00	13.20	
31	96th Street, Milwaukee**	D - U	138.00	24.90	
32	North Cape, Norway	D - U	24.90	8.32	
33	North Lake, Merton	D - U	24.90	8.32	
34	Northland Ave., Appleton	D - U	34.50	4.16	
35	Northridge, Milwaukee	D - U	26.40	8.32	
36	Northridge, Milwaukee	D - U	24.90	8.32	
37	Norwauk, Pewaukee**	D - U	24.90	8.32	
38	Norwich, St. Francis**	D - U	138.00	13.20	
39	Oak Creek, Oak Creek	T - A	18.00	230.00	
40	Oak Park, Racine	D - U	24.90	8.32	

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Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

SUBSTATIONS (Continued)

5. Show in columns (I), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
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Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
8	1					1
21	2					2
9	2					3
3	1					4
3	1					5
2	3					6
8	1					7
27	4					8
28	2					9
168	2					10
168	2					11
13	2					12
11	1					13
10	2					14
8	1					15
8	1					16
45	2					17
25	3					18
40	1					19
7	1					20
2	3					21
252	3					22
5	1					23
168	2					24
3	1					25
90	1					26
14	2					27
8	2					28
2	1					29
34	1					30
252	3					31
3	1					32
3	1					33
7	1					34
14	1					35
28	2					36
32	3					37
130	2					38
1280	4					39
32	3					40

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa) Primary (c)	Secondary (d)	Tertiary (e)
1	O'Connor, Milwaukee**	D - U	138.00	13.20	
2	Ohio, Milwaukee	D - U	26.40	3.81	
3	Okauchee, Oconomowoc	D - U	24.90	8.32	
4	Oneida, Oneida	D - U	34.50	12.47	
5	Oostburg, Oostburg	D - U	24.90	8.32	
6	Orchard, Mequon	D - U	24.90	8.32	
7	Palmyra, Palmyra	D - U	24.90	8.32	
8	Paris, Paris**	D - U	138.00	24.90	
9	Paris, Paris**	T - U	13.80	138.00	
10	Parkland, Milwaukee **	D - U	138.00	24.90	
11	Parkway, Wauwatosa	D - U	26.40	8.32	
12	Parkway, Wauwatosa	D -U	24.90	8.32	
13	Partridge, Weyauwega	D - U	34.50	4.16	
14	Peavy Falls, Mastodon, Mich. (1)	T - U	6.90	69.00	
15	Pennsylvania, Oak Creek**	D - U	138.00	24.90	
16	Pewaukee, Pewaukee	D - U	24.90	8.32	
17	Phantom Lake, Mukwonago	D - U	24.90	8.32	
18	Pike Lake, Hartford	D - U	24.90	8.32	
19	Pilgrim, Germantown	D - U	24.90	8.32	
20	Pine, Commonwealth (1)	T - U	2.30	69.00	
21	Pioneer, Mequon	D - U	24.90	8.32	
22	Plainfield, Milwaukee	D - U	24.90	8.32	
23	Plainfield, Milwaukee	D - U	26.40	8.32	
24	Pleasant Prairie, Pleasant Prairie (1) **	T - A	22.80	345.00	
25	Pleasant Valley, Polk **	D - A	138.00	24.90	
26	Point Beach, Two Creeks (1) **	T - A	18.50	345.00	
27	Polk, Polk	D - U	24.90	8.32	
28	Port Washington, Port Washington (1) **	T - A	22.00	138.00	
29	Port Washignton, Port Washington	D - A	138.00	24.90	
30	Portable Unit, System	D - U	138.00	26.40	
31	Powers, Spalding, Mich.**	D - U	69.00	24.90	
32	Presque Isle, Marquette, MI **	T - U	13.80	138.00	
33	Pretty Lake, Sullivan	D - U	24.90	8.32	
34	Prospect, Muskego	D - U	24.90	8.32	
35	Pulaski Village, Pulaski	D - U	34.50	4.16	
36	Racine, Mount Pleasant	D - U	138.00	24.90	
37	Ramsey, Cudahy**	D - U	138.00	13.20	
38	Random Lake, Sherman**	D - U	24.90	8.32	
39	Random Lake, Sherman**	D - U	138.00	24.90	
40	Randville, Sagola, Mich. **	D - U	69.00	13.80	

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SUBSTATIONS (Continued)

5. Show in columns (I), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
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Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
67	2					1
26	4					2
14	2					3
11	1					4
5	1					5
28	2					6
7	1					7
116	2					8
400	4					9
120	2					10
14	1					11
14	1					12
5	1					13
15	6					14
150	2					15
14	2					16
14	2					17
7	1					18
14	2					19
4	3					20
14	2					21
14	1					22
14	1					23
1458	6					24
60	1					25
1219	6					26
8	2					27
504	15					28
93	2					29
84	1					30
11	1					31
705	9					32
3	1					33
14	2					34
5	1					35
238	3					36
67	2					37
6	2					38
27	2					39
5	1					40

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa) Primary (c)	Secondary (d)	Tertiary (e)
1	Range Line, Milwaukee	D - U	138.00	26.40	
2	Rawson, Oak Creek	D - U	24.90	8.32	
3	Readfield, Caledonia	D - U	34.50	12.47	
4	Reeseville, Lowell	D - U	24.90	8.32	
5	Richfield, Richfield	D - U	24.90	8.32	
6	Richmond, Richmond	D - U	24.90	8.32	
7	Richmond Street, Appleton	D - U	34.50	12.47	
8	Robin, New Berlin	D - U	24.90	8.32	
9	Rock Lake, Lake Mills	D - U	24.90	8.32	
10	Rome, Sullivan	D - U	24.90	8.32	
11	Root River, Franklin	D - U	138.00	24.90	
12	Rose Lawn, Maple Grove	D - U	34.50	12.47	
13	Royalton, Royalton	D - U	34.50	12.47	
14	Rubicon, Rubicon**	D - U	138.00	24.90	
15	Rugby, Polk	D - U	24.90	8.32	
16	Rusco, West Bend	D - U	24.90	8.32	
17	Ryan, Franklin	D - U	24.90	8.32	
18	Sagola, Sagola, Mich.	D - U	69.00	24.90	
19	St. Lawrence, Hartford**	D - U	24.90	8.32	
20	St. Lawrence, Hartford**	D - U	138.00	24.90	
21	St. Martins, Franklin**	D - U	24.90	8.32	
22	St. Martins, Franklin**	D - U	138.00	24.90	
23	St. Rita, Caledonia**	D - U	138.00	26.40	
24	St. Rita, Caledonia**	D - U	138.00	24.90	
25	Salem, Salem	D - U	24.90	8.32	
26	Saylesville, Rubicon	D - U	24.90	8.32	
27	Scott, Scott	D - U	24.90	8.32	
28	Seymour, Seymour	D - U	34.50	4.16	
29	Sheldon, Burlington	D - U	24.90	8.32	
30	Shepard, Oak Creek	D - U	24.90	8.32	
31	Sheridan, Kenosha	D - U	26.40	8.32	
32	Shiocton, Shiocton	D - U	34.50	12.47	
33	Shirley, Mount Pleasant	D - U	24.90	8.32	
34	Shorewood, Shorewood**	D - U	138.00	13.20	
35	Silver Lake, Salem	D - U	24.90	8.32	
36	Six Mile, Caledonia	D - U	24.90	8.32	
37	65th Street, Kenosha	D - U	24.90	8.32	
38	68th Street, Mequon**	D - U	138.00	24.90	
39	Somers/Somers**	D - U	138.00	24.90	
40	South Park, Neenah	D - U	34.50	4.16	

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SUBSTATIONS (Continued)

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Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
168	2					1
14	2					2
8	1					3
6	2					4
14	2					5
5	1					6
22	1					7
28	2					8
2	2					9
7	1					10
120	2					11
4	1					12
5	1					13
27	2					14
14	2					15
13	2					16
7	1					17
11	1					18
3	1					19
67	2					20
14	2					21
168	2					22
75	1					23
168	2					24
14	2					25
3	1					26
3	1					27
2	1					28
14	2					29
28	2					30
21	2					31
4	1					32
42	3					33
67	2					34
14	2					35
14	2					36
30	3					37
168	2					38
60	1					39
8	1					40

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Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa) Primary (c)	Secondary (d)	Tertiary (e)
1	Southport, Kenosha	D - U	24.90	8.32	
2	Sowauk, Waukesah	D - U	24.90	8.32	
3	Springbrook, Pleasant Prairie	D - U	24.90	8.32	
4	Springdale, New Berlin	D - U	24.90	8.32	
5	Springfield, Lyons	D - U	24.90	8.32	
6	Spring Valley, Salem	D - U	138.00	24.90	
7	Stony Brook, Waterloo	D - U	138.00	24.90	
8	Strawberry Hill, Iron River, Mich.	D - U	69.00	24.90	
9	Sturgeon, Waucedah, Mich. (1)	T - U	2.30	13.80	
10	Sturtevant, Sturtevant	D - U	24.90	8.32	
11	Sugar Creek, Sugar Creek**	D - U	138.00	24.90	
12	Sullivan, Sullivan	D - U	24.90	8.32	
13	Summit, Summit**	D - U	138.00	24.90	
14	Sunnyside, Kenosha	D - U	24.90	8.32	
15	Sunnyslope, New Berlin	D - U	24.90	8.32	
16	Sussex, Sussex**	D - U	138.00	24.90	
17	Swan, Milwaukee	D - U	138.00	24.90	
18	Tamarack, Menomonee Falls**	D - U	138.00	24.90	
19	Teutonia, Glendale	D - U	24.90	8.32	
20	Theresa, Theresa	D - U	24.90	8.32	
21	Thiensville, Mequon	D - U	24.90	8.32	
22	Tibbits, Sugar Creek	D - U	24.90	8.32	
23	Tichigan, Waterford	D - U	138.00	24.90	
24	Tosa, Wauwatosa**	D - U	138.00	26.40	
25	Trenton, Trenton	D - U	24.90	8.32	
26	Trico, Pulaski	D - U	34.50	4.16	
27	28th Street, Milwaukee**	D - U	138.00	26.40	
28	28th Street, Milwaukee**	D - U	138.00	13.20	
29	Twin Falls, Breitung, Mich.	T - U	6.60	69.00	
30	Twin Lakes, Phelps	D - U	69.00	24.90	
31	Union, Waukesha	D - U	24.90	8.32	
32	Union Grove, Yorksville	D - U	24.90	8.32	
33	Uptown, Kenosha	D - U	26.40	8.32	
34	Valley, Milwaukee	T - A	13.80	138.00	
35	Vernon, Vernon	D - U	24.90	8.32	
36	Viewport, Port Washington	D - U	24.90	8.32	
37	Wakoka, Watertown	D - U	24.90	8.32	
38	Waldo, Waldo	D - U	24.90	8.32	
39	Wales, Wales	D - U	24.90	8.32	
40	Walnut, Milwaukee	D - U	13.20	3.81	

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SUBSTATIONS (Continued)

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Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
14	2					1
28	2					2
28	2					3
14	2					4
6	2					5
60	1					6
28	1					7
4	1					8
1	3					9
14	2					10
56	2					11
4	2					12
140	2					13
28	2					14
21	2					15
168	2					16
60	1					17
120	2					18
28	2					19
7	1					20
6	2					21
14	2					22
60	1					23
84	1					24
6	2					25
7	1					26
168	2					27
130	2					28
6	1					29
4	1					30
28	2					31
14	2					32
28	2					33
300	2					34
13	2					35
21	2					36
21	2					37
11	2					38
14	2					39
29	3					40

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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa) Primary (c)	Secondary (d)	Tertiary (e)
1	Walnut Street, Neenah	D - U	34.50	4.16	
2	Washinton Street, Appleton	D - U	34.50	4.16	
3	Water, Menomonee Falls	D - U	24.90	8.32	
4	Waterford, Waterford	D - U	24.90	8.32	
5	Waterloo, Waterloo	D - U	24.90	8.32	
6	Watersmeet, Watersmeet, Mich.**	D - U	69.00	24.90	
7	Water Street, Appleton	D - U	34.50	4.16	
8	Waubeka, Fredonia	D - U	24.90	8.32	
9	Waukechon, Waukechon (1)	D - U	34.50	12.47	
10	Waukesha, Pewaukee**	D - U	138.00	24.90	
11	Waukesha Beach, Delafield	D - U	24.90	8.32	
12	Way, Mansfield, Mich.	D - U	4.16	24.90	
13	Weimar Court, Appleton	D - U	34.50	12.47	
14	Wescott, Wescott	D - U	34.50	12.47	
15	West Bend, West Bend	D - U	24.90	8.32	
16	West Junction, West Allis	D - U	138.00	13.20	
17	Western Avenue, Neenah	D - U	34.50	12.47	
18	Westown, Milwaukee	D - U	26.40	3.81	
19	Wewauk, Waukesha	D - U	24.90	8.32	
20	White Clay, Washington**	D - U	34.50	12.47	
21	White Clay, Washington** (1)	D - U	138.00	34.50	
22	White Lake, Weyauwega**	D - U	34.50	4.16	
23	White Lake, Weyauwega**	D - U	138.00	34.50	
24	White Rapids, Holmes, Mich.	T - U	2.30	138.00	
25	Whitewater, Whitewater*	D - U	138.00	24.90	
26	Whitnall, Cudahy	D - U	13.20	3.81	
27	Whitnall, Cudahy	D - U	24.90	3.81	
28	Wildwood, West Allis	D - U	24.90	8.32	
29	Willow, Black Creek	D - U	34.50	4.16	
30	Willow, Saukville	D - U	24.90	8.32	
31	Wilmot, Salem	D - U	24.90	8.32	
32	Wind Lake, Norway	D - U	24.90	8.32	
33	Winnebago Street, Appleton	D - U	34.50	4.16	
34	Winneconne Ave., Neenah	D - U	34.50	12.47	
35	Wirth Park, Brookfield	D - U	24.90		
36	Wirth Park, Brookfield	D - U	26.40	8.32	
37	Wisconsin Ave., Appleton	D - U	34.50	4.16	
38	Woodenshoe, Vinland**	D - U	138.00	34.50	
39	Woods, Muskego	D - U	24.90	8.32	
40	Zachow, Angelica	D - U	34.50	12.47	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
11	1					1
13	2					2
32	3					3
18	2					4
1	1					5
8	1					6
17	2					7
14	2					8
2	3					9
243	3					10
7	1					11
3	1					12
3	1					13
9	1					14
14	2					15
67	2					16
11	1					17
28	3					18
21	2					19
8	1					20
60	1					21
5	1					22
56	1					23
11	1					24
67	2					25
4	1					26
4	1					27
29	3					28
3	1					29
13	2					30
3	1					31
14	2					32
8	1					33
25	2					34
14	1					35
14	1					36
6	2					37
187	2					38
28	2					39
5	1					40

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa) Primary (c)	Secondary (d)	Tertiary (e)
1					
2	Lake Mills, Lake Mills	Sw. St.			
3	Walker, West Allis	Sw. St.			
4	Waterloo, Waterloo	Sw. St.			
5					
6	Col (a) - All in Wisconsin except where indicated				
7	Col (b) - D = Distribution				
8	GT = Generator - Transmission				
9	(Step-up Transformers)				
10	U = Unattended				
11	A = Attended				
12	Col (c) - * = Three-Phase units				
13	Col (d) - ** - Joint ownership with the American				
14	Transmission Company-common				
15	facilities retained by Wisconsin Electric				
16	As of 12/31/01, Wisconsin Electric				
17	showed $10,859,478.96 in plant account 361 in				
18	Common Property Distribution and				
19	$9,562,352.20 in Distribution.				
20	As of 12/31/01, Wisconsin Electric				
21	showed $7,728,624.99 in plant account 362 in				
22	Common Property Distribution and				
23	$221,007,513.32 in Distribution.				
24	This equals $18,588,103.95 in		21806.12	7601.55	12.48
25	Common Property Distribution and				
26	$230,569,865.52 in Distribution on				
27	Wisconsin Electric's books 12/31/01				
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/2004	Dec. 31, 2003

SUBSTATIONS (Continued)

5. Show in columns (i), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	Line No.
						1
25						2
26						3
25						4
						5
			Transmission	20	6,701,789	6
			Distribution	350	15,013,970	7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
						18
						19
						20
						21
						22
						23
21558	741			370	21,715,759	24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40

FOOTNOTE DATA

Schedule Page: 105 Line No.: 1 Column: a

Richard A. Abdoo, Chairman of the Board and Chief Executive Officer of Wisconsin Energy and Chairman of the Board of Wisconsin Electric and Wisconsin Gas, has indicated his intention to retire from all officer and director positions with Wisconsin Energy and its subsidiaries, and to retire as an employee, effective as of April 30, 2004. Gale E. Klappa, currently President of Wisconsin Energy and President and Chief Executive Officer of Wisconsin Electric and Wisconsin Gas, has been appointed to the officer positions held by Mr. Abdoo. Accordingly, effective as of May 1, 2004, Mr. Klappa will hold the titles of Chairman of the Board, President and Chief Executive Officer of Wisconsin Energy, Wisconsin Electric and Wisconsin Gas.

FOOTNOTE DATA

Schedule Page: 118 Line No.: 1 Column: c

STATEMENT OF RETAINED EARNINGS FOR THE YEAR (For the Year 2002)

Item	Contra Primary Account Affected	Amount (Year 2002) (c)
UNAPPROPRIATED RETAINED EARNINGS (Account 216)		
Balance - Beginning of Year		$1,114,456,289
Changes (Identify by prescribed retained earnings accounts)		
Adjustments to Retained Earnings (Account 439)		
Credit:		
Credit:		
Credit:		
Credit:		
Credit:		
TOTAL Credits to Retained Earnings (Account 439) (Total of lines 4 thru 8)		
Debit:		
Debit:		
Debit:		
Debit:		
Debit:		
TOTAL Debits to Retained Earnings (Account 439) (Total of lines 10 thru 14)		
Balance Transferred from Income (Account 433 less Acct 418.1)		256,334,605
Appropriations of Retained Earnings (Account 436)		
Amortization Reserve - Federal	215	(233,186)
TOTAL Appropriations of Retained Earnings (Account 436) (Total of lines 18-21)		(233,186)
Dividends Declared - Preferred Stock (Account 437)		
Six Percent Pref Stk $6.00 per share	238	(266,988)
Pref Stk - 3.60% Series $3.60 per share	238	(936,000)
TOTAL Dividends Declared-Preferred Stock (Account 437) (Total of Lines 24-28)		(1,202,988)

FOOTNOTE DATA

STATEMENT OF RETAINED EARNINGS FOR THE YEAR (Continued)
(For the Year 2002)

Dividends Declared - Common Stock (Account 438) $5.39 per share	238	(179,572,000)
TOTAL Dividends Declared - Common Stock (Account 438) (Total of lines 31-35)		$(179,572,000)
Transfers from Acct. 216.1, Unappropriated Undistributed Subsidiary Earnings	216.1	--
Balance - End of Year (Total of lines 01, 09, 15, 16, 22, 29, 36 and 37)		$1,189,782,720

APPROPRIATED RETAINED EARNINGS (Account 215)

State balance and purpose of each appropriated retained earnings amount at end of year and give accounting entries for any applications of appropriated retained earnings during the year.

TOTAL Appropriated Ret. Earn. (Account 215)	--

State below the total amount set aside through appropriations of retained earnings, as of the end of the year, in compliance with the provisions of Federally granted hydro-electric project licenses held by the respondent. If any reductions or changes other than the normal annual credits hereto have been made during the year, explain such items in a footnote.

TOTAL Appropriated Retained Earnings - Amortization Reserve, Federal (Account 215.1)	2,142,183

FOOTNOTE DATA

STATEMENT OF RETAINED EARNINGS FOR THE YEAR (Continued)
(For the Year 2002)

TOTAL Appropriated Retained Earnings (Account 215, 215.1) (Enter Total of lines 45 & 46)	2,142,183
TOTAL Retained Earnings (Account 215, 215.1, 216) (Enter Total of lines 38 and 47)	$1,191,924,903
UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account 216.1)	
Balance - Beginning of Year (Debit or Credit)	134,725
Equity in Earnings for Year (Credit) (Account 418.1)	$ 2,867,260
(Less) Dividends Received (Debit)	--
Other Changes (Explain)	
Balance - End of Year	$ 3,001,985

FOOTNOTE DATA

Schedule Page: 120 Line No.: 2 Column: b

STATEMENT OF CASH FLOWS (For the Year 2002)

Description (See Instructions for Explanation of Codes) (a)	Amounts (Year 2002) (b)
Net Cash Flow from Oper. Activities:	
Net Income (Line 72(c) on page 117)	$ 259,201,865
Noncash Charges (Credits) to Income:	
Depreciation and Depletion	270,040,378
Amortization of (Specify): Nuclear Fuel	27,275,408
Conservation Exp.	5,624,544
Deferred Income Taxes (Net)	(27,525,812)
Investment Tax Credit Adj. (Net).	(4,403,944)
Net (Incr.) Decr. in Receivables	105,727,231
Net (Incr.) Decr. in Inventory	(17,352,079)
Net (Incr.) Decr. in Allowances Inventory	11,727
Net Incr. (Decr.) in Payables and Accrued Exp.	(20,723,913)
Net Incr. (Decr.) in Other Reg. Assets	(178,787,195)
Net Incr. (Decr.) in Other Reg. Liabilities	16,036,385
(Less) Allow. for Other Funds Used During Construction	3,452,586
(Less) Undistributed Earnings from Subsidiary Companies	(2,867,260)
Other: Change in Other Current Assets	(13,515,779)
Change in Other Misc. Current Liab.	59,359,436
Amortization of Debt Premium, Discount & Expense	1,566,501
Other	170,180,623
Net Cash Provided by (Used in) Oper. Activities (Total of lines 2 thru 21)	$652,130,050
Cash Flows from Investment Activities:	
Const. and Acquisition of Plant (incl. land):	
Gross Additions to Utility Plant (less nuclear fuel)	(364,161,113)
Gross Additions to Nuclear Fuel	(20,680,170)
Gross Additions to Common Utility Plant	12,147,517
Gross Additions to Nonutility Plant	(6,347)
(Less) Allowance for Other Funds Used During Construction	(3,452,586)
Other: Allowance for Borrowed Funds Used During Construction	(1,700,537)
Cash Outflows for Plant (Total of lines 26 thru 33)	$(370,948,064)

FOOTNOTE DATA

STATEMENT OF CASH FLOWS (Continued)

Acquisition of Other Noncurrent Assets (d)	--
Proceeds from Disposal of Noncurrent Assets (d)	
Asset Transfer to ATC	--
Investments in and Advances to Assoc. and Subsidiary Companies	--
Contributions and Advances from Assoc. and Subsidiary Companies	--
Disposition of Investments in (and Advances to) Associated and Subsidiary Companies	--
Purchase of Investment Securities (a)	--
Proceeds from Sales of Investment Securities (a)	--
Loans Made or Purchased	--
Collections on Loans	--
Net (Incr.) Decr. in Receivables	--
Net (Incr.) Decr. in Inventory	--
Net (Incr.) Decr. in Allowances Held for Speculation	--
Net (Incr.) Decr. in Payables and Accrued Expenses	--
Other: Nuclear Decommissioning Trust	(17,594,308)
Other	(9,969,221)
Net Cash Provided by (Used in) Investing Activities (Total of lines 34 thru 55)	$(398,511,593)
Cash Flows from Financing Activities:	
Proceeds from Issuance of:	
Long-Term Debt (b)	34,737,980
Preferred Stock	--
Common Stock	--
Other:	--
Stockholder capital contribution	--
Net Increase in Short-Term Debt (c)	170,253,997
Other:	--
Cash Provided by Outside Sources (Total of lines 61 thru 69)	$204,991,977

FOOTNOTE DATA

STATEMENT OF CASH FLOWS (Continued)

Payment for Retirement of:	
Long-Term Debt (b)	(285,822,070)
Preferred Stock	--
Common Stock	--
Other:	--
Net Decrease in Short-Term Debt (c)	--
Dividends on Preferred Stock	(1,202,988)
Dividends on Common Stock	(179,572,000)
Net Cash Provided by (Used in) Financing Activities (Total of lines 70 thru 81)	$(261,605,081)
Net Increase (Decrease) in Cash and Cash Equivalents (Total of line 22, 57 and 83)	(7,986,624)
Cash and Cash Equivalents at Beginning of Year	21,251,957
Cash and Cash Equivalents at End of Year	$13,265,333

FOOTNOTE DATA

Schedule Page: 202 Line No.: 2 Column: c

Includes transfer of 8,954,378 from "In Stock"

Schedule Page: 202 Line No.: 2 Column: e

Sale of nuclear fuel assemblies to Wisconsin Electric Fuel Trust

Schedule Page: 202 Line No.: 8 Column: c

Includes transfer of 8,954,378 to "In Process"

Schedule Page: 202 Line No.: 12 Column: c

NUCLEAR FUEL UNDER CAPITAL LEASE

	Balance at 12/31/02	Additions	Amortization	Balance at 12/31/03
Unit 1				
126B	$ 32,962	$ 6	$ 26,334	$ 6,634
127B	365,139	66	291,704	73,501
128A	665,915	120	531,991	134,044
128B	2,471,416	498	1,875,679	596,235
129A	2,091,294	141,128	1,131,112	1,101,310
129B	8,705,510	372,189	4,435,417	4,642,282
130A	7,604,263	1,811	2,684,229	4,921,845
130B	8,610,317	2,051	2,778,038	5,834,330
CY28	32,233	5	25,750	6,488
	$30,579,049	$ 517,874	$13,780,254	$17,316,669
Unit 2				
225A	$ 370,572	$ 50	$ 370,622	$ -
225B	36,609	5	36,614	-
226A	509,719	65	509,784	-
226B	1,469,720	579	1,264,188	206,111
227A	3,608,077	2,533	2,450,916	1,159,694
227B	4,948,312	204,718	2,320,433	2,832,597
228A	6,938,188	8,943	2,270,104	4,677,027
228B	6,135,998	8,342	1,717,990	4,426,350
229A	-	7,593,995	303,635	7,290,360
229B	-	11,374,086	382,375	10,991,711
CY26	123,053	15	123,068	-
	$24,140,248	$19,193,331	$11,749,729	$31,583,850
	$54,719,297	$19,711,205	$25,529,983	$48,900,519

Schedule Page: 202 Line No.: 12 Column: e

Represents retirements

Schedule Page: 202 Line No.: 13 Column: e

Represents retirements

FOOTNOTE DATA

Schedule Page: 204 Line No.: 88 Column: e

FERC AFUDC Adjustment

AFUDC carrying charges reclassified in the year 2003 for FERC method and rate.

FOOTNOTE DATA

Schedule Page: 214 Line No.: 3 Column: c

The Company began to record land and land rights in Account 105 in March, 1971. Such investment as is recorded therein is accounted for as prescribed in F.P.C. Order No. 420 issued January 7, 1971 under Docket No. R-379. Year expected to be used in utility service has not been established, unless noted otherwise.

FOOTNOTE DATA

Schedule Page: 219 Line No.: 8 Column: c

Page 219, Line 8 is for Depreciation Expense of Electric Plan allocated to Heating Utility $123,492

Schedule Page: 219 Line No.: 16 Column: c

Page 219, Line 15 includes:

Transfer from Gas Utility	$ (13,667)
Transfer to Common General Only	$ 2,266
Transfer of Port Washington PP Reserve to Regulatory Account	$ (15,985,881)
Transfer of Hydro Removal Costs to Regulatory Account	$ 185,502
LWA of Steam Production	$ 8,637
Transfer of City of Menasha Sale	$ 223,417
Reclassification of Nuclear Decommissioning Trust Fund	$(549,983,985)
ARO Costs for Steam, Nuclear and Hydro Production	$ 97,220,062
	$(468,343,649)

FOOTNOTE DATA

Schedule Page: 256.2 Line No.: 25 Column: a

General Note:

Any unamortized amounts pertaining to reacquired debt are written off currently, when acquired for sinking fund purposes, or amortized in accordance with PSCW orders, when acquired for early retirement.

FOOTNOTE DATA

Schedule Page: 261 Line No.: 30 Column: a

RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME
FOR FEDERAL INCOME TAXES

Particulars (a)	Total Amount
Net Income for the Year (page 117)	256,684,708
Reconciling items for the year:	
Taxable Income Not Reported on Books:	
Environmental Settlement	-
Gain/Loss on Asset Disposition	500,000
Contributions in Aid of Construction	26,694,553
Total	27,194,553
Deductions Recorded on Books Not Deducted on Return:	
Federal and State Income Taxes Accrued	148,620,370
Provision for Deferred Taxes	14,983,094
Construction Period Interest and Taxes	9,358,000
Non-Tax Qualified Decommissioning Costs	5,698,373
Earnings on Non-Tax Qualified Decommissioning Costs	6,747,049
Capital Conservation Escrow - Wisconsin	5,561,628
Capital Conservation Escrow-Michigan	62,916
Split Dollar Life Premiums	-
Division Net Income	(2,657,686)
Purchase Gas Adjustment - True-up	(7,535,725)
Non-Deductible Meals	978,000
Non-Deductible Lobbying Expense	1,200,000
Non-Deductible Fines	3,369,017
Total	186,385,036
Income Recorded on Books not Reported on Return:	
AFUDC	(3,546,171)
State & Municipal Interest Income	-
Investment Tax Credit - Net	(4,396,772)
Exempt Interest on Non-Taxable Qualified Decommissioning	(2,604,600)
Dividend Received Deduction	(1,453,023)
Cash Surrender Value Executive Life Insurance	-
Total	(12,000,566)
Deductions on Return not on Books:	
Tax Depreciation in Excess of Book Depreciation	(31,754,525)
Pollution Abatement Equipment Amortization	(1,550,250)
Removal Costs	(19,768,647)
Preferred Stock Dividend Deduction	(495,379)
Donation of Stock to WEC Foundation	(2,596,009)
Wisconsin Franchise Tax Accrued	(34,430,600)
Washington D.C. Tax Acc.	-
Total	(90,595,410)
Taxable Income	$367,668,321
Tax @ 35%	$128,683,912
Plus Superfund Tax	-
Taxes Applicable to Current Year	128,683,912
Adjustment to Prior Year's Taxes	(12,665,476)
Other	(4,112)
Net Tax Accrual	$116,014,324

FOOTNOTE DATA

Schedule Page: 261 Line No.: 32 Column: a

RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME
FOR FEDERAL INCOME TAXES

Consolidated Group	$ Consolidated Federal Income Tax Allocation (Before Investment Credit)
Wisconsin Electric Power Company	$116,014,324
Edison Sault Electric Company	($466,611)
Wisconsin Gas Company	(7,674,128)
Non-Utility Subsidiaries (includes: Badger Service Company, Wisconsin Energy Capital Corporation, Wisconsin Energy Corporation, WISVEST Corporation, WITECH Corporation, Minergy Corporation, Furniture Holdings, Inc., Leasehold Capital Corp., WMF Corporation, WEC Nuclear Corporation, WEC International, Florence Eiseman, Fibredyne, Inc., Hypro Corporation, Northern Tree Services, Inc., SHURflo Pump, Delta Group, Inc, Manufacturing Company, Sta-Rite Industries, Western Dispensing Tech., Inc., WEXCO of Delaware, Inc., WICOR Industries, Inc., WICOR, Inc., Syndesis Development Corporation, Wisconsin Michigan Corporation	(41,779,500)
	$66,094,085

Basis of allocation of consolidated federal income tax:

Ratio of tax determined on a separate basis to total of such taxes for all companies in the consolidated group. (Per Sec. 1552(a)(2), IRC and Treasury Regulations Section 1.1502-33(d)(2)(ii)(b))

FOOTNOTE DATA

Schedule Page: 266 Line No.: 2 Column: i

(1) The "Average Period of Allocation to Income" for column (i) has been based upon Book Certified Depreciation Life.

	Electric	Gas	Steam	Non-Operating	Total
Allocation	3,814,094	414,748	20,877	147,053	4,396,772
Prior Year's Adjustment	0	0	0	0	0
TOTAL	3,814,094	414,748	20,877	147,053	4,396,772

FOOTNOTE DATA

Schedule Page: 304.1 Line No.: 8 Column: a

All rate schedules except Mg 1 and Ms 2 (Michigan) have a fuel adjustment clause. Estimated additional revenues billed pursuant to fuel adjustment are $105,795,949. See below:

Total Residential	$31,308,166
Total Farm	1,016,981
Total Small Commercial	37,812,917
Total Large Commercial	35,243,822
Total Public Street and Highway Lighting	414,063
Total Other Sales to Public Authorities	--
Total	$105,795,949

Schedule Page: 304.1 Line No.: 21 Column: a

FOOTNOTE DATA

Schedule Page: 310.1 Line No.: 4 Column: b

Revised Power Sales Agreement effective 10/1/95, and accepted by FERC on 6/13/96; includes Cedarburg, Florence, Hartford, Lake Mills, New London, Oconomowoc, Slinger, Waterloo, Kaukauna and Menasha (FERC rate schedule #90).

Schedule Page: 310.1 Line No.: 7 Column: a

*Both the Oconto Falls Municipal and Oconto Electric Cooperative were served at the same delivery point.

Schedule Page: 310.1 Line No.: 12 Column: b

OS=OTHER SERVICE: Consisted of sales of General Purpose, Emergency, Negotiated Capacity, Spin, and Market Based energy.

Schedule Page: 310.4 Line No.: 11 Column: a

In 2003 WE sold energy to companies in which the energy came from WE's control area (system sales) and in which the energy did not come from WE's control area (bookouts). During 2003 system sales consisted of 2,794,951 mws and $95,458,895 and bookouts consisted of 124,041 mws and $4,298,901.

In 2003 WE sold energy to Wisconsin and non-Wisconsin based companies. During 2003 Wisconsin based sales consisted of 1,771,990 mwhs and $59,773,807 and non-Wisconsin based sales consisted of 1,147,002 mwhs and $39,983,989.

Other Charges - Fuel Cost Adjustment, Customer Charges, Option Charges, Distribution Charges, Transmission Charges, Voltage Sufficiency Credit and Standby Service Fee Charges.

OS=Other Service: Consisted of sales of General Purpose, Emergency, Negotiated Capacity, spin and Market Based energy.

FOOTNOTE DATA

Schedule Page: 326.1 Line No.: 2 Column: a

Wisconsin Electric and Edison Sault are wholly-owned subsidiaries of Wisconsin Energy Corporation.

Schedule Page: 326.1 Line No.: 6 Column: l

Payment of $50,941 to Exelon Energy for financial losses.

Schedule Page: 326.1 Line No.: 13 Column: l

Payment of $1,380,000 to Empire/Tilden for mine load credits.

Schedule Page: 326.2 Line No.: 1 Column: l

Payment of $325,184 to Naser Oil & Propane for fuel oil costs for GE Diesels related to Presque Isle Power Plant flood event.

Schedule Page: 326.2 Line No.: 6 Column: l

Payment of $958,771 to OGE Energy Resources for natural gas costs at White Pine related to Presque Isle Power Plant flood event.

Schedule Page: 326.2 Line No.: 8 Column: l

Cash receipt of $700 from Power Company of America for trust distribution.

Schedule Page: 326.2 Line No.: 12 Column: l

Payment of $55,003 to Semco Energy for natural gas costs at White Pine related to Presque Isle Power Plant flood event.

Schedule Page: 326.3 Line No.: 11 Column: a

The company has an ownership interest in the American Transmission Company. See the Notes to the Financial Statements on pps. 122-123 for an explanation.

Schedule Page: 326.3 Line No.: 11 Column: l

Redispatch of generation plants ordered by the American Transmission Company for reliability purposes.

Schedule Page: 326.3 Line No.: 14 Column: l

Performance bonus payment of $833,495 to LS Power.

Schedule Page: 326.4 Line No.: 3 Column: l

Performance bonus payment of $550,195 to Mirant Neenah.

Schedule Page: 326.4 Line No.: 11 Column: l

FOOTNOTE DATA

Seller was not producing any surplus power this period; credit represents a facilities charge that was billed to them.

Schedule Page: 326.4 Line No.: 12 Column: l

Seller was not producing any surplus power this period; credit represents a facilities charge that was billed to them.

Schedule Page: 326.5 Line No.: 3 Column: l

Seller was not producing any surplus power this period; credit represents a facilities charge that was billed to them.

Schedule Page: 326.5 Line No.: 4 Column: l

Seller was not producing any surplus power this period; credit represents a facilities charge that was billed to them.

Schedule Page: 326.6 Line No.: 6 Column: l

Non-energy costs related to the Presque Isle Power Plant flood event:

Company labor and expenses	$172,466
Company materials	39,043
Other	4,871
Contractor labor and materials	
CR Meyer and Sons Co.	5,919
Marquette Fence Company	13,700
Other	170
Total	$236,169

Schedule Page: 326.6 Line No.: 8 Column: a

American Transmission Company LLC (ATC) losses consist of mwhrs delivered to the ATC that were received from the Midwest ISO (MISO) on behalf of the ATC, mwhrs received from the ATC as part of the redistribution of the losses received from the MISO, and mwhrs delivered to the ATC as part of the losses socialization agreement between ATC member companies (including Wisconsin Electric).

Schedule Page: 326.6 Line No.: 9 Column: a

Midwest ISO (MISO) losses consist of mwhrs delivered to the MISO by the WEC Control Area for losses that occurred on MISO transmission schedules and mwhrs received from the MISO on behalf of the American Tranmission Company LLC (ATC). Losses received on behalf of the ATC are redistributed to the ATC member companies (including Wisconsin Electric).

Schedule Page: 326.6 Line No.: 11 Column: a

Wisconsin purchases consist of:

FOOTNOTE DATA

MegaWatt hours purchased	1,054,128	Demand Charges	$43,554,480
MegaWatt hours received	533,752	Energy Charges	$57,629,505
		Other Charges	($841,248)
		Total	$100,342,727

Schedule Page: 326.6 Line No.: 12 Column: a

The Other Service category includes purchases of General Purpose, Spin, Reliability, Negotiated Capacity Non-Firm, Market Based Non-Firm, Renewable, Joint Operating Agreement--Balance of Requirements, Firm-Liquidated Damages and Surplus Energy.

Schedule Page: 326.6 Line No.: 13 Column: a

In 2003, WE purchased energy from companies in which the energy was delivered into WE's control area (system purchases), and in which the energy was "booked-out", and thus not delivered into WE's control area. During 2003, purchased power was as follows:

	MWHRS	Dollars
System Purchases	4,489,402	$253,057,952
Book-outs	124,041	4,324,590
Total Purchases	4,613,443	$257,382,542

FOOTNOTE DATA

Schedule Page: 332.1 Line No.: 6 Column: a

Total Difference in Megawatthours is (86,695), which is reported as Transmission By Other Losses on Page 401 line 19.

Column (f) charges consists of "Scheduling System Control and Dispatch Fee" (Schedule 1 Ancillary Charge), "Reactive Supply and Voltage Control Fee (Schedule 2 Ancillary Charge), and a transmission energy loss sale.

FOOTNOTE DATA

Schedule Page: 336 Line No.: 12 Column: b

Depreciation accruals are computed by application of certified straight line depreciation rates. The amounts shown in column (b) of Section (C) are balances as of December 31, 2003. Actual accruals are computed monthly on the preceding month-end depreciable plant balances. Depreciation rates used in 2003 became effective February 1, 1997 pursuant to an order of the Public Service Commission of Wisconsin Docket 6630-DU-102, Dated February 21, 1997.

Depreciation accruals of $6,100,959 for the General Plant function was computed using the rates in effect. These accruals were charged to clearing accounts and cleared to various accounts other than Account 403. The amount is not included in Section A.

Depreciation accruals of $123,492 for the Steam Production Plant function were computed using the rates in effect. These accruals were charged to the Steam Services Utility depreciation expense accounts. This amount is not included in Section A.

FOOTNOTE DATA

Schedule Page: 401 Line No.: 10 Column: b

Certain purchases shown on Pages 326 and 327 were transactions in which the energy purchased was "booked out", and thus had no effect on Wisconsin Electric's ("WE") power system for the entire transaction. These types of transactions referred to as "Bookouts" have been excluded from Page 401. Since page 401 is intended to reflect the Company's activity within its physical system, it is appropriate to exclude this Non-System activity.

Schedule Page: 401 Line No.: 24 Column: b

Certain sales shown on Pages 310 and 311 were transactions in which the energy sold was "booked out", and thus had no effect on Wisconsin Electric's ("WE") power system for the entire transaction. These types of transactions referred to as "Book-outs" have been excluded from Page 401. Since page 401 is intended to reflect the Company's activity within its physical system, it is appropriate to exclude this Non-System activity.

FOOTNOTE DATA

Schedule Page: 402 Line No.: -1 Column: f

Instruction 12:

a.) Operating and Maintenance costs of Point Beach Nuclear Plant are charged to expense as incurred.

b.) Wisconsin Electric Power Company currently leases the fuel for Point Beach. The fuel value and lease costs are charged to expense over the period the fuel is in the reactor, based on the quantity of heat produced for the generation of electric energy.

c.) The Point Beach Nuclear Plant consists of two 2-loop pressurized water reactors of Westinghouse design. Both reactors are rated at 1540 megawatts thermal power.

Fuel material is in the form of Uranium Dioxide (UO2) pellets that are sealed in metal tubes called 'fuel rods'. The fuel rod material (cladding) is made of zirconium alloys. The UO2 pellets contain principally Uranium-238 that is enriched with Uranium-235. The UO2 pellet initial enrichments range from approximately 0.711 w% to 4.95 w% Uranium-235. A typical equilibrium cycle core contains approximately 48 metric tons of Uranium.

FOOTNOTE DATA

Schedule Page: 426.5 Line No.: 18 Column: d

Various

Schedule Page: 426.5 Line No.: 18 Column: e

Various

Schedule Page: 426.5 Line No.: 20 Column: d

Various

Schedule Page: 426.5 Line No.: 20 Column: e

Various

Schedule Page: 426.5 Line No.: 21 Column: d

Various

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Omit pages where the responses are "none," "not applicable," or "NA."

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RETURN ON COMMON EQUITY AND COMMON EQUITY PLUS ITC COMPUTATIONS

Note: Report on a corporate basis only; not consolidated. If you file monthly rate of return forms with the PSC, use the same method for completing this form. Use the average of the 12 monthly averages when computing average common equity.

Description	Thousands of Dollars	
(a)	Common Equity (b)	Common Equity plus ITC (c)
* Common Stock Outstanding	$332,893	$332,893
* Premium on Capital Stock	530,758	530,758
* Capital Stock Expense	--	--
* Retained Earnings	1,219,262	1,219,262
* Deferred Investment Tax Credit (Only common equity portion if Form PSC-AF6 is filed on a monthly basis with the Commission)		36,275
* Other (Specify):		
Total Average Common Stock Equity Plus Deferred Investment Credit (sum of lines 14 thru 25)	2,082,913	2,119,188
Add:		
Net Income	$256,685	$256,685
Other (Specify):		
Preferred Dividends		
Less:		
Preferred Dividends	1,203	1,203
Other (Specify): (If Form PSC-AF6 is filed with the Commission, net income must be reduced by that portion of net income representing debt cost of deferred investment tax credit as shown on the form.)		1,566
Adjusted Net Income	$255,482	$253,916
Percent return (line 49 divided by line 27 to the nearest hundredth of a percent)	12.27%	11.98%

*Based on monthly averages if available.

RETURN ON RATE BASE COMPUTATION

Note: Report on a corporate basis only; not consolidated. If you file monthly rate of return forms with the PSC, use the same method for completing this form. Use the average of the 12 monthly averages when computing the rate base.

Average Rate Base (a)	Electric (b)	Gas (c)	Other (d)	Total (e)
	Thousands of Dollars			
Add Average:				
Utility Plant In Service	$5,714,484	$689,146	$73,826	$6,477,456
Allocation Of Common Plant	(3,545)	--	3,545	--
Completed Construction not Classified	--	--	--	--
Nuclear Fuel	24,178	--	--	24,178
Materials and Supplies	72,608	9,063	1,153	82,824
Other (Specify):				
Decommisioning	584,351	--	--	584,351
Accum. Deferred Income Taxes	114,947	4,444	--	119,391
Gas Stored	--	55,375	--	55,375
Fuel Stock	$107,182	138	--	107,320
Less Average:				
Reserve for Depreciation	3,001,403	380,950	35,957	3,418,310
Amortization Reserves	--	--	--	--
Customer Advances For Construction	46,887	1,805	58	48,750
Contributions in Aid of Construction	--	--	--	--
Other (Specify):				
Accum. Deferred Income Taxes	506,735	29,871	4,280	540,886
Average Net Rate Base	$3,059,180	$345,540	$38,229	$3,442,949
RETURN				
Total Operating Income	279,500	34,452	667	$314,619
Less: (Specify):				--
Adjusted Operating Income	$279,500	$34,452	$667	$314,619
Adjusted Operating Income As A Percent Of Average Net Rate Base (Rounded To Nearest Hundredth of a Percent)	9.14%	9.97%	1.74%	9.14%

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

Report data necessary to calculate revenue subject to Wisconsin remainder assessment. For purposes of this schedule "out-of-state" and "in-state" refer to the geographic state of Wisconsin

Description (a)	This Year (b)
Operating revenues	$2,521,918,973
Less: out-of-state operating revenues	123,934,427
Less: in-state interdepartmental sales	150,693
Less: current year write-offs of uncollectible accounts Wisconsin utility customers only	41,459,469
Plus: current year collection of Wisconsin utility customer accounts previously written off	12,568,287
Other	
Revenues subject to Wisconsin remainder assessment	$2,368,942,671

Next Page is F-16

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CONSTRUCTION OVERHEADS

Report hereunder the total overheads and the total direct cost of construction for the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

ANNUAL CHARGES

Project Description (a)	Direct Charges: Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)
MAJOR PROJECTS - ELECTRIC:				
P17 BOILER CONTROLS -DCS	$ 81,565	$ 149,860	$ 738,838	$ 10,161
NEW HOLLAND SS - NEW CONSTRUCTION	24,432	1,030,038	2,125	491
P18 SUPER HEATER TUBE REPLACEMENT	13,356	656,025	408,833	35
OC8 LOW NOx BURNER AND OFA	62,596	581,208	314,414	162
P19 SUPER HEATER TUBE REPLACEMENT	23,720	655,928	459,202	14,271
BOLTED FAULT SETTLEMENT ORDER	34,821	108,348	1,051,328	-
FO PURCHASE BALCO PROPERTY	19,901	1,524	877,345	296,755
ROOT RIVER - ADD 2ND TRANSFORMER	599,993	368,577	207,845	110,951
MEMCOR MICRO FILTRATION INSTALLATION	165	248,929	1,040,799	-
TRANSFORMERS PADMOUNT 3 PHASE 168-333KV	-	606,573	-	709,606
P13 BOILER CONTROLS - DCS	202,849	289,575	736,300	24,889
P41 DCS: COMBUSION CONTROLS REPLACEMENT	698,927	480,860	147,146	37,736
P15 BOILER CONTROLS/BMS	245,614	117,693	1,039,242	20,689
TRANSFORMERS PADMOUNT 3 PHASE 334-750KV	-	820,847	-	671,485
TRANSFORMERS PADMOUNT 3 PHASE 76-150 KV - WI	-	694,815	-	954,339
TRANSFORMERS OVERHEAD 26KV-50KV WI	-	1,220,364	-	475,172
POINT BEACH CONTROL ROD REPLACEMENT	-	1,751,903	-	-
VALLEY MARQ INT CIRCULAR WATER PIPE RELOCATION	106,186	401,204	1,790,500	(485,685)

COMPLETED CONSTRUCTION CLEARED

Report hereunder the total cost of completed construction projects cleared from account 107 during the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

Project Description (a)	Direct Charges: Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)
MAJOR PROJECTS - ELECTRIC:				
NEW 40 MVA MOBILE TRANSFORMER	$112,142	$1,116,684	$13,015	$9,342
OAK CREEK UNIT 8 - REPLACE EXCITATIO SYSTEM	221,003	914,373	157,396	5,882
TRANSFORMERS PADMOUNT 3 PHASE 168-333KV	--	606,573	--	709,606
PRESQUE ISLE UNIT 7 SUPER HEATER TUBE REPLACE	10,215	958,459	350,396	1,856
PRESQUE ISLE UNIT 8 SUPER HEATER TUBE REPLACEMENT	13,356	921,118	408,833	35
TAMARACK SS - ADD 2ND 60MVA XFMR	320,067	928,886	53,998	76,458
P19 SUPER HEATER TUBE REPLACEMENT	23,720	921,021	459,202	14,271
TRANSFORMERS PADMOUNT 3 PHASE 334-750KV	--	820,847	--	671,485
U2 CALORIMETRIC INSTRUMENT	1,276	353,646	1,121,008	88,815
TRANSFORMERS PDMT 3 PHASE 76-150KV WI	--	694,815	--	954,339
TRANSFORMERS OVERHEAD 26KV-50KV WI	--	1,220,364	--	475,172
SUMMIT SS - REPLACE EXISTING XFMRS	329,446	1,247,433	82,767	76,293
POINT BEACH CONTROL ROD REPLACEMENT	--	1,751,903	--	--

(Continued on Page F-16.1)

CONSTRUCTION OVERHEADS (Continued)

Report hereunder the total overheads and the total direct cost of construction for the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

ANNUAL CHARGES

	Overheads				
Total Direct Charges (b+c+d+e) (f)	Engineering & Supervision (g)	Administration and General (h)	Allowance for Funds Used (i)	Taxes & Other (j)	Total Columns (f+g+h+i+j) (k)
$ 980,424	-	-	$ 30,219	-	$ 1,010,643
1,057,086	-	-	-	-	1,057,086
1,078,249	-	-	-	-	1,078,249
958,379	-	-	133,838	-	1,092,217
1,153,121	-	-	-	-	1,153,121
1,194,497	-	-	-	-	1,194,497
1,195,526	-	-	-	-	1,195,526
1,287,367	-	-	-	-	1,287,367
1,289,893	-	-	-	-	1,289,893
1,316,180	-	-	-	-	1,316,180
1,253,612	-	-	64,312	-	1,317,924
1,364,670	-	-	71,877	-	1,436,547
1,423,238	-	-	24,190	-	1,447,427
1,492,332	-	-	-	-	1,492,332
1,649,154	-	-	-	-	1,649,154
1,695,536	-	-	-	-	1,695,536
1,751,903	-	-	-	-	1,751,903
1,812,205	-	-	-	-	1,812,205

COMPLETED CONSTRUCTION CLEARED (Continued)

Report hereunder the total cost of completed construction projects cleared from account 107 during the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

	Overheads				
Total Direct Charges (b+c+d+e) (f)	Engineering & Supervision (g)	Administration and General (h)	Allowance for Funds Used (i)	Taxes & Other (j)	Total Columns (f+g+h+i+j) (k)
$1,251,183	-	-	47	-	$1,251,231
1,298,654	-	-	-	-	1,298,654
1,316,180	-	-	-	-	1,316,180
1,320,925	-	-	-	-	1,320,925
1,343,343	-	-	-	-	1,343,343
1,379,409	-	-	-	-	1,379,409
1,418,214	-	-	-	-	1,418,214
1,492,332	-	-	-	-	1,492,332
1,564,744	-	-	-	-	1,564,744
1,649,154	-	-	-	-	1,649,154
1,695,536	-	-	-	-	1,695,536
1,735,940	-	-	-	-	1,735,940
1,751,903	-	-	-	-	1,751,903
-	-	-	-	-	--

(Continued on Page F-17.1)

CONSTRUCTION OVERHEADS (Continued)

Report hereunder the total overheads and the total direct cost of construction for the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

Project Description (a)	ANNUAL CHARGES Direct Charges Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)
MAJOR PROJECTS - ELECTRIC (Continued)				
BUTLER SS - REPLACE 2 TRANSFORMERS: 75 & 84 M	$ 807,048	$ 644,263	$ 145,106	$ 331,488
P41 REPLACE RETRACTABLE SOOTBLOWER	74,481	1,061,260	1,178,369	2,637
OAK CREEK FLYASH STORAGE	122,563	28,286	2,212,089	13,743
TRANSFORMERS PADMOUNT 1 PHASE 46-75KV WI	-	1,537,002	-	845,860
EN LF #3 CELL 1 & LEACHATE COLLECT.	59,451	-	2,412,542	1,677
WORK MANAGEMENT SYSTEM - CAP PORTIO	484,999	137,415	1,692,620	359,787
ELECTRIC METER CUSTOMER	-	2,146,290	-	555,860
TRANSFORMERS OVERHEAD 25KV & UNDER WI	-	2,160,153	-	794,454
LICENSE RENEWAL	55,539	558	2,616,429	328,193
P4 REPLACE SO3 SYSTEM	230,644	806,123	2,149,910	16,484
TRANSFORMERS PADMOUNT 1 PHASE 25-45KV WI	-	1,992,814	-	1,225,025
SAMPLE REPLACEMENT METERS W/NIP INSTALL	-	3,423,000	-	-
REPLACEMENT OF PLANT PERIMETER	37,904	428,671	3,560,700	-
U1 REACTOR VESSEL HEAD REPLACEMENT	15,530	1,757,946	2,991,585	874
U2 REACTOR VESSEL HEAD REPLACEMENT	13,540	2,258,118	2,812,005	35
P42 SELECTIVE CATALYTIC REDUCTION	297,372	1,494,799	1,338,040	9,472
PORT WASHINGTON ACCESS ROA D	56,434	5,448	6,569,855	11,014
NETWORK IMPROVEMENT PROJECT	1,481	6,617,756	4,753,095	13,392

COMPLETED CONSTRUCTION CLEARED (Continued)

Report hereunder the total cost of completed construction projects cleared from account 107 during the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

Project Description (a)	Direct Charges Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)
MAJOR PROJECTS - ELECTRIC (Continued):				
VALLEY MARQ INT. CIRC WATER PIPE RELOCATION	$ 116,901	$ 401,204	$ 1,790,500	$ (485,417)
EDGEWOOD SS - NEW 138-24.9KV DISTRIBUTION	378,888	1,241,881	154,076	65,061
P15 LOX NOx BURNER & OVER FIRED AIR	88,224	1,103,853	551,522	6,679
U1 CALORIMETRIC INSTRUMENT	11,664	385,462	1,377,547	93,214
ROOT RIVER SS - ADD 2ND XFMR	611,885	1,039,819	207,845	111,311
PRESQUE ISLE UNIT 13 BOILER CONTROS - DCS	$214,499	$897,147	$817,563	$22,181
GLACIER SS - NEW 138-24.9KV DISTRIBUTION SS	549,924	1,226,270	245,554	179,490
P41 REPLACE RETRACTABLE SOOTBLOWERS	81,717	1,070,638	1,178,369	3,188
TRANSFORMERS PADMOUNT 1 PHASE 46-75KV WI	--	1,537,002	--	845,860
FO PURCHASE BALCO PROPERTY	32,428	21,965	1,099,661	1,427,447
ELECTRIC METER CUSTOMER	--	2,146,290	--	555,860
P15 BOILER CONTROLS/DMS	309,549	1,028,479	1,324,092	29,099
P41 DCS COMBUSTIBLE CONTROLS REPLACE	870,110	1,573,384	206,503	56,710

(Continued on Page F-16.2)

CONSTRUCTION OVERHEADS (Continued)

Report hereunder the total overheads and the total direct cost of construction for the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

ANNUAL CHARGES

	Overheads				
Total Direct Charges (b+c+d+e) (f)	Engineering & Supervision (g)	Administration and General (h)	Allowance for Funds Used (i)	Taxes & Other (j)	Total Columns (f+g+h+i+j) (k)
$ 1,927,905	-	-	-	-	$ 1,927,905
2,316,746	-	-	-	-	2,316,746
2,376,681	-	-	-	-	2,376,681
2,382,862	-	-	-	-	2,382,862
2,473,671	-	-	-	-	2,473,671
2,674,822	-	-	-	-	2,674,822
2,702,150	-	-	-	-	2,702,150
2,954,608	-	-	-	-	2,954,608
3,000,719	-	-	-	-	3,000,719
3,203,161	-	-	-	-	3,203,161
3,217,839	-	-	-	-	3,217,839
3,423,000	-	-	-	-	3,423,000
4,027,274	-	-	-	-	4,027,274
4,765,935	-	-	-	-	4,765,935
5,083,698	-	-	-	-	5,083,698
3,139,682	-	-	2,833,722	-	5,973,404
6,642,752	-	-	-	-	6,642,752
11,385,724	-	-	-	-	11,385,724

COMPLETED CONSTRUCTION CLEARED (Continued)

Report hereunder the total cost of completed construction projects cleared from account 107 during the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

	Overheads				
Total Direct Charges (b+c+d+e) (f)	Engineering & Supervision (g)	Administration and General (h)	Allowance for Funds Used (i)	Taxes & Other (j)	Total Columns (f+g+h+i+j) (k)
$1,823,188	--	--	--	--	1,823,188
1,839,906	--	--	--	--	1,839,906
1,750,277	-	-	102,807	-	1,853,084
1,867,886	-	-	-	-	1,867,886
1,970,859	-	-	-	-	1,970,859
1,951,389	-	-	79,654	-	$2,031,043
2,201,238	-	-	-	84	2,201,322
2,333,912	-	-	-	-	2,333,912
2,382,862	-	-	-	-	2,382,862
2,581,500	-	-	-	-	2,581,500
2,702,150	-	-	-	-	2,702,150
2,691,218	-	-	57,894	-	2,749,112
2,706,707	-	-	80,000	-	2,786,707

(Continued on Page F-17.2)

CONSTRUCTION OVERHEADS (Continued)

Report hereunder the total overheads and the total direct cost of construction for the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

ANNUAL CHARGES

Project Description (a)	Direct Charges: Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)
MAJOR PROJECTS - ELECTRIC (Continued):				
ARO	-	-	-	$ 149,611,012

COMPLETED CONSTRUCTION CLEARED (Continued)

Report hereunder the total cost of completed construction projects cleared from account 107 during the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

Project Description (a)	Direct Charges: Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)
MAJOR PROJECTS - ELECTRIC (Continued):				
CONTROL ROOM CSR DAMPERS	$ 485	$ 345,294	$ 2,539,854	$ 163
TRANSFORMERS OH 25KV & UNDER	--	2,160,153	--	794,454
TRANFORMERS PDMT 1 PHASE 25-45KV WI	--	1,992,814	--	1,225,025
SAMPLE REPLACEMENT METERS W/NIP INSTALL	--	3,423,000	--	--
BUTLER SS - REPLACEMENT 2 XFMRS: 75 & 84 M	886,211	2,241,292	174,627	349,884
PLEASANT PRAIRIE UNIT 4 REPLACE S03 SYSTEM	247,989	1,284,099	2,149,910	19,362
PORT WASHINGTON ACCESS ROAD	56,434	5,448	6,927,874	11,014
WORK MANAGEMENT SYSTEM	810,886	209,290	5,091,674	1,085,644
NETWORK IMPROVEMENT PROJECT	1,481	6,617,756	4,753,095	13,392
OAK CREEK UNIT 8 LOW NOx BURNER AND OFA	496,874	3,540,102	6,946,059	9,080
SERVICE WATER SYSTEM UPGRADE	-	-	30,389,554	0
P42 SELECTIVE CATALYTIC REDUCTION	$1,322,058	$26,078,339	$35,003,634	$277,860
AROS	-	-	-	149,611,012

(Continued on Page F-16.3)

CONSTRUCTION OVERHEADS (Continued)

Report hereunder the total overheads and the total direct cost of construction for the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

ANNUAL CHARGES

	Overheads				
Total Direct Charges (f)	Engineering & Supervision (g)	Administration and General (h)	Allowance for Funds Used (i)	Taxes & Other (j)	Total Columns (f+g+h+i+j) (k)
$ 149,611,012	-	-	-	-	$ 149,611,012
					--
					--
					--
					--
					--
					--
					--
					--
					--
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COMPLETED CONSTRUCTION CLEARED (Continued)

Report hereunder the total cost of completed construction projects cleared from account 107 during the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

	Overheads				
Total Direct Charges (b+c+d+e) (f)	Engineering & Supervision (g)	Administration and General (h)	Allowance for Funds Used (i)	Taxes & Other (j)	Total Columns (f+g+h+i+j) (k)
$2,885,796	--	--	--	--	$ 2,885,796
2,954,608	--	--	--	--	2,954,608
3,217,839	--	--	--	--	3,217,839
3,423,000	--	--	--	--	3,423,000
3,652,014	--	--	--	--	3,652,014
3,701,361	--	--	--	--	3,701,361
7,000,771	--	--	--	--	7,000,771
7,197,494	--	--	--	--	7,197,494
11,385,724	--	--	--	--	11,385,724
10,992,115	--	--	585,640	--	11,577,755
30,389,554	--	--	--	--	30,389,554
62,681,890	--	--	7,343,748	--	$70,025,638
149,611,012	--	--	--	--	$149,611,012

(Continued on Page F-17.3)

CONSTRUCTION OVERHEADS (Continued)

Report hereunder the total overheads and the total direct cost of construction for the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

ANNUAL CHARGES

Project Description (a)	Direct Charges: Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)
TOTAL MAJOR PROJECTS - ELECTRIC	$ 4,371,111	$ 36,684,175	$ 43,246,260	$ 156,962,067
MINOR PROJECTS - ELECTRIC	$ 66,245,787	$ 42,676,723	$ 49,005,701	$ 5,861,607
TOTAL ELECTRIC	$70,616,898	$79,360,898	$92,251,961	$162,823,673
% Of Total Direct Charges				

COMPLETED CONSTRUCTION CLEARED (Continued)

Report hereunder the total cost of completed construction projects cleared from account 107 during the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

Project Description (a)	Direct Charges: Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)
TOTAL MAJOR PROJECTS - ELECTRIC	$8,119,432	$74,027,104	$105,576,128	$151,821,599
MINOR PROJECTS - ELECTRIC	$65,238,154	$51,376,822	$50,102,791	$5,669,991
TOTAL ELECTRIC	$73,357,585	$125,403,926	$155,678,919	$157,491,590
% Of Total Direct Charges				

(Continued on Page F-16.4)

CONSTRUCTION OVERHEADS (Continued)

Report hereunder the total overheads and the total direct cost of construction for the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

ANNUAL CHARGES

	Overheads				
Total Direct Charges (f)	Engineering & Supervision (g)	Administration and General (h)	Allowance for Funds Used (i)	Taxes & Other (j)	Total Columns (f+g+h+i+j) (k)
$ 241,263,612	-	-	$ 3,158,158	-	$ 244,421,771
$ 163,789,818	-	-	$ 201,035	-	$ 163,990,854
$405,053,430	$ --	$ --	$3,359,194	$ --	$408,412,624
	0.00%	0.00%	0.66%	0.00%	

COMPLETED CONSTRUCTION CLEARED (Continued)

Report hereunder the total cost of completed construction projects cleared from account 107 during the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

	Overheads				
Total Direct Charges (b+c+d+e) (f)	Engineering & Supervision (g)	Administration and General (h)	Allowance for Funds Used (i)	Taxes & Other (j)	Total Columns (f+g+h+i+j) (k)
$339,544,263	$ --	$ --	$8,249,875	$ --	$347,794,137
$172,387,757	$ --	$ --	$290,933	$ --	$172,678,691
$511,932,020	$ --	$ --	$8,540,808	$ --	$520,472,828
	0.00%	0.00%	1.67%	0.00%	

(Continued on Page F-17 4)

CONSTRUCTION OVERHEADS (Continued)

Report hereunder the total overheads and the total direct cost of construction for the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

	ANNUAL CHARGES			
	Direct Charges			
Project Description (a)	Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)
MAJOR PROJECTS - STEAM	-	-	-	-
TOTAL MINOR PROJECTS - STEAM	$249,196	$314,841	$1,801,480	$12,069
TOTAL STEAM	$249,196	$314,841	$1,801,480	$12,069
% Of Total Direct Charges				

COMPLETED CONSTRUCTION CLEARED (Continued)

Report hereunder the total cost of completed construction projects cleared from account 107 during the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

	Direct Charges			
Project Description (a)	Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)
MAJOR PROJECTS - STEAM:	-	-	-	-
TOTAL MINOR PROJECTS - STEAM	$57,168	$246,571	$933,934	$17,338
TOTAL STEAM	$57,168	$246,571	$933,934	$17,338
% Of Total Direct Charges				

(Continued on Page F-16.5)

CONSTRUCTION OVERHEADS (Continued)

Report hereunder the total overheads and the total direct cost of construction for the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

ANNUAL CHARGES

	Overheads				
Total Direct Charges (f)	Engineering & Supervision (g)	Administration and General (h)	Allowance for Funds Used (i)	Taxes & Other (j)	Total Columns (f+g+h+i+j) (k)
-	-	-	-	-	-
$ 2,377,585	-	-	$ 25,783	-	$ 2,403,369
$2,377,585	$ --	$ --	$25,783	$ --	$2,403,369
	0.00%	0.00%	1.08%	0.00%	

COMPLETED CONSTRUCTION CLEARED (Continued)

Report hereunder the total cost of completed construction projects cleared from account 107 during the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

	Overheads				
Total Direct Charges (b+c+d+e) (f)	Engineering & Supervision (g)	Administration and General (h)	Allowance for Funds Used (i)	Taxes & Other (j)	Total Columns (f+g+h+i+j) (k)
-	-	-	-	-	-
$ 1,255,011	-	-	$ 7,303	-	$ 1,262,314
$1,255,011	$ --	$ --	$7,303	$ --	$1,262,314
	0.00%	0.00%	0.58%	0.00%	

(Continued on Page F-17.5)

CONSTRUCTION OVERHEADS (Continued)

Report hereunder the total overheads and the total direct cost of construction for the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

	ANNUAL CHARGES			
	Direct Charges			
Project Description (a)	Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)
MAJOR PROJECTS - GAS:				
MAIN EXTENSION>100K WHEATLAND(T)-5058-KE	$78,115	$434,950	$515,046	$52,364
MAIN REPLACEMENT - HALES CORNERS-6122	108,910	239,384	732,216	23,914
GAS METER - DIAPHRAM 2400 CU FT/HR	--	1,591,086	--	481,768
NETWORK IMPROVEMENT	462	12,281,986	2,240,201	13,029
TOTAL MAJOR PROJECTS - GAS	$ 187,487	$ 14,547,406	$ 3,487,463	$ 571,075
MINOR PROJECTS - GAS	$ 8,442,166	$ 7,140,726	$ 11,246,136	$ 2,264,464
TOTAL GAS	$8,629,653	$21,688,132	$14,733,599	$2,835,539
% Of Total Direct Charges				

COMPLETED CONSTRUCTION CLEARED (Continued)

Report hereunder the total cost of completed construction projects cleared from account 107 during the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

	Direct Charges			
Project Description (a)	Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)
MAJOR PROJECTS - GAS:				
ROCKVALE RD GATE STATION OFF GUARDIAN	$71,865	$519,925	$554,584	($50,089)
MAIN EXTENSION >100K WHEATLAND(T)-5058-KE	89,797	435,033	515,046	52,655
MAIN REPLACEMENT>100K-HALES CORNERS-6122	134,918	355,189	733,082	29,276
GAS METER IAPHRAM 2400 CU FT/HR	--	1,591,085	--	803,038
NETWORK IMPROVEMENT PROJECT - GAS	463	12,281,986	2,240,201	13,029
TOTAL MAJOR PROJECTS - GAS	$297,044	$15,183,219	$4,042,913	$847,909
MINOR PROJECTS - GAS	$8,441,909	$7,396,222	$12,056,636	$2,542,703
TOTAL GAS	$8,738,953	$22,579,441	$16,099,549	$3,390,612
% Of Total Direct Charges				

(Continued on Page F-16.6)

CONSTRUCTION OVERHEADS (Continued)

Report hereunder the total overheads and the total direct cost of construction for the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

ANNUAL CHARGES

	Overheads				
Total Direct Charges (f)	Engineering & Supervision (g)	Administration and General (h)	Allowance for Funds Used (i)	Taxes & Other (j)	Total Columns (f+g+h+i+j) (k)
$1,080,475	-	8,074	18,146	15,086	1,121,781
1,104,424	-	11,449	8,315	21,391	1,145,579
2,072,854	-	-	317	-	2,073,171
14,535,678	-	-		-	14,535,678
	-	-	-	-	-
					--
					--
$ 18,793,431	$ -	$ 19,523	$ 26,778	$ 36,477	$ 18,876,209
$ 29,093,492	$ -	$ 470,064	$ 105,048	$ 444,331	$ 30,112,935
$47,886,923	$ --	$489,587	$131,826	$480,808	$48,989,144
	0.00%	0.12%	0.03%	0.12%	

COMPLETED CONSTRUCTION CLEARED (Continued)

Report hereunder the total cost of completed construction projects cleared from account 107 during the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

	Overheads				
Total Direct Charges (b+c+d+e) (f)	Engineering & Supervision (g)	Administration and General (h)	Allowance for Funds Used (i)	Taxes & Other (j)	Total Columns (f+g+h+i+j) (k)
					$ --
$ 1,096,286	-	--	$ 17,940		$1,114,226
1,092,531	-	8,074	18,241	15,087	$1,133,933
1,252,465	-	11,460	11,047	21,472	$1,296,444
2,394,123	-	--	316		$2,394,440
14,535,680	-	--	-		$14,535,680
--	-	-	-		$ --
20,371,086	-	19,534	47,544.72	36,558	$20,474,722
--	-	-	-		$ --
--	-	-	-		$ --
30,437,470	-	476,715	108,455	477,930	$31,500,570
$50,808,556	$ --	$496,248	$156,000	$514,488	$51,975,293
	0.00%	0.98%	0.31%	1.01%	

(Continued on Page F-17.6)

CONSTRUCTION OVERHEADS (Continued)

Report hereunder the total overheads and the total direct cost of construction for the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

	ANNUAL CHARGES			
	Direct Charges			
Project Description (a)	Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)
MAJOR PROJECTS - COMMON				
CS NIP PHASE I ELECTRIC MODULES	--	1,196,196	--	--
PC REPLACEMENTS 6300	2,557	--	--	1,700,722
WAN UPGRADE PRIMARY & SECONDARY	126,432	5,854	18,030	1,552,993
CS NIP HASE 1 GAS MODULES	--	2,012,004	--	--
ENABLE WINXP	992,143	14,006	757,117	339,533

COMPLETED CONSTRUCTION CLEARED (Continued)

Report hereunder the total cost of completed construction projects cleared from account 107 during the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

	Direct Charges			
Project Description (a)	Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)
MAJOR PROJECTS - COMMON (Continued)				
CS NIP PHASE 1 ELECTRIC MODULES	-	$1,196,196	--	-
PC REPLACEMENTS 6300	2,557	--	--	1,700,722
WAN UPGRADE PRIMARY & SECONDARY	126,432	5,854	18,030	1,552,993
CS NIP PHASE 1 GAS MODULES	--	2,012,004	--	--
CSS/NETWORK IMPROVEMENT PROJECT	--	--	--	2,035,454

(Continued on Page F-16.7)

CONSTRUCTION OVERHEADS (Continued)

Report hereunder the total overheads and the total direct cost of construction for the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

ANNUAL CHARGES

	Overheads				
Total Direct Charges (f)	Engineering & Supervision (g)	Administration and General (h)	Allowance for Funds Used (i)	Taxes & Other (j)	Total Columns (f+g+h+i+j) (k)
					$ --
1,196,196	-	-	-	-	1,196,196
1,703,279	-	-	-	-	1,703,279
1,703,310	-	-	5	-	1,703,315
2,030,034	-	-	-	-	2,030,034
2,102,799	-	-	9,547	-	2,112,346
					-
					--
					--
					--
					--
					--
					--
					--
					--
					--

COMPLETED CONSTRUCTION CLEARED (Continued)

Report hereunder the total cost of completed construction projects cleared from account 107 during the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

	Overheads				
Total Direct Charges (b+c+d+e) (f)	Engineering & Supervision (g)	Administration and General (h)	Allowance for Funds Used (i)	Taxes & Other (j)	Total Columns (f+g+h+i+j) (k)
$1,196,196	-	-	-	-	$1,196,196
1,703,279	-	-	5	-	1,703,284
1,703,310	-	-	5	-	1,703,315
2,012,004	-	-	-	-	2,012,004
2,035,454	-	-	-	-	2,035,454
					--
					--
					--
					--

(Continued on Page F-17 7)

CONSTRUCTION OVERHEADS (Continued)

Report hereunder the total overheads and the total direct cost of construction for the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

ANNUAL CHARGES

Project Description (a)	Direct Charges: Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)
TOTAL MAJOR PROJECTS - COMMON	$1,121,133	$3,228,060	$775,147	$3,593,247
MINOR PROJECTS - COMMON	$1,948,505	$2,022,434	$3,162,145	$6,191,673
TOTAL COMMON	$3,069,638	$5,250,494	$3,937,292	$9,784,920
% Of Total Direct Charges				

COMPLETED CONSTRUCTION CLEARED (Continued)

Report hereunder the total cost of completed construction projects cleared from account 107 during the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

Project Description (a)	Direct Charges: Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)
TOTAL MAJOR PROJECTS - COMMON	$128,990	$3,214,054	$18,030	$5,289,168
MINOR PROJECTS - COMMON	$1,164,003	$1,882,347	$1,740,156	$6,403,149
TOTAL COMMON	$1,292,992	$5,096,401	$1,758,187	$11,692,317
% Of Total Direct Charges				

(Continued on Page F-16.8)

CONSTRUCTION OVERHEADS (Continued)

Report hereunder the total overheads and the total direct cost of construction for the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

ANNUAL CHARGES

	Overheads				
Total Direct Charges (f)	Engineering & Supervision (g)	Administration and General (h)	Allowance for Funds Used (i)	Taxes & Other (j)	Total Columns (f+g+h+i+j) (k)
$ 8,717,587	-	-	$ 9,552	-	$ 8,727,139
$ 13,324,758	-	5	$ 19,816	14	$ 13,344,592
$22,042,344	$ --	$5	$29,368	$14	$22,071,731
	0.00%	0.00%	0.13%	0.00%	

COMPLETED CONSTRUCTION CLEARED (Continued)

Report hereunder the total cost of completed construction projects cleared from account 107 during the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

	Overheads				
Total Direct Charges (b+c+d+e) (f)	Engineering & Supervision (g)	Administration and General (h)	Allowance for Funds Used (i)	Taxes & Other (j)	Total Columns (f+g+h+i+j) (k)
					-
					-
$ 8,650,242	-	-	$ 5	-	$ 8,650,247
$ 11,189,656	-	5	$ 9,692	$ 14	$ 11,199,366
$19,839,898	$ --	$5	$9,697	$14	$19,849,613
	0.00%	0.00%	0.05%	0.00%	

(Continued on Page F-17.8)

CONSTRUCTION OVERHEADS (Continued)

Report hereunder the total overheads and the total direct cost of construction for the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

ANNUAL CHARGES

Project Description (a)	Direct Charges: Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)
TOTAL NON-UTILITY	-	-	-	1,992
MAJOR PROJECTS - FUTURE USE				
OAK CREEK ESTATE ACQUISITION AND RELOCATION	18,239	6,255	44,271	1,571,030
MINOR PROJECTS - FUTURE USE	7,984	-	5,808	620,138
TOTAL FUTURE USE	26,224	6,255	50,078	2,191,169
Grand Total	$82,591,608	$106,620,620	$112,774,411	$177,649,362
% Of Total Direct Charges				

COMPLETED CONSTRUCTION CLEARED (Continued)

Report hereunder the total cost of completed construction projects cleared from account 107 during the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

Project Description (a)	Direct Charges: Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)
TOTAL NON-UTILITY	-	-	-	1,992
MAJOR PROJECTS - FUTURE USE:				
OC Caledonia Land Acquisition	-	-	-	2,267,552
TOTAL MINOR PURJECTS - FUTURE USE	-	-	-	6,174
TOTAL FUTURE USE	-	-	-	2,273,726
Grand Total	$83,446,699	$153,326,339	$174,470,589	$174,867,576
% Of Total Direct Charges				

Next Page is F18

CONSTRUCTION OVERHEADS (Continued)

Report hereunder the total overheads and the total direct cost of construction for the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

ANNUAL CHARGES

	Overheads				
Total Direct Charges (f)	Engineering & Supervision (g)	Administration and General (h)	Allowance for Funds Used (i)	Taxes & Other (j)	Total Columns (f+g+h+i+j) (k)
1,992	-	-	-	-	1,992
1,639,796	-	-	-	-	1,639,796
633,931	-	-	-	-	633,931
2,273,727	-	-	-	-	2,273,727
$479,636,002	$ --	$489,592	$3,546,171	$480,822	$484,152,586
	0.00%	0.10%	0.74%	0.10%	

COMPLETED CONSTRUCTION CLEARED (Continued)

Report hereunder the total cost of completed construction projects cleared from account 107 during the year. Projects under $1,000,000 for class A utilities and $500,000 for class B utilities, should be grouped by utility department and function.

	Overheads				
Total Direct Charges (b+c+d+e) (f)	Engineering & Supervision (g)	Administration and General (h)	Allowance for Funds Used (i)	Taxes & Other (j)	Total Columns (f+g+h+i+j) (k)
1,992	-	-	-	-	1,992.00
2,267,552	-	-	-	-	2,267,552
6,174	-	-	-	-	6,174
2,273,726	-	-	-	-	2,273,726
$586,111,203	$ --	$496,253	$8,713,808	$514,502	$595,835,766
	0.00%	0.08%	1.49%	0.09%	

INVESTMENTS AND FUNDS (ACCTS. 123-128,incl.)

1. Report, with separate subheadings for each account the securities owned by the utility; include date of issue and date of maturity in description of any debt securities owned. Designate any securities pledged and explain purpose of pledge in footnote. Minor investments included in Acct. 124 may be grouped by classes.
2. Report separately each fund account showing nature of assets included therein and list any securities included in fund accounts.

Issuing Company And Type of Security (a)	Interest or Dividend Rate (b)	Par Value per Share (c)	No. of Shares or Principal amount (d)	Book Cost End Of Year (e)
A/C 123; INVESTMENT IN ASSOCIATED COMPANIES				
Bostco LLC.				$5,659,772
A/C 124, OTHER INVESTMENTS				
Grand Avenue Corporation - Capital Stock.		$1,000	550	$550,000
Debentures.	Variable			20,000
Nuclear Fuel Storage				36,345
Decin Project				200,000
American Transmission Company				136,159,460
Reserve for Investments				(550,000)
Smart Money:				
Conservation:				
Wisconsin Public Housing Development (WPHD)				17,925
Energy Efficiency				--
Loans.				296,109
Rebates.				196,749,494
Provision for Amortization of Rebates.				(196,749,494)
Load Management:				
Rebates				11,116,457
Provision for Amortization of Rebates				(11,116,457)
TOTAL				$136,729,839
A/C 125; SINKING FUNDS				
Decommissioning Fund - Point Beach Nuclear Plant				$ 674,370,892
Presque Isle Power Plant Ash Landfill Perpetual Care Fund				145,466
TOTAL				$ 674,516,358
A/C 126; Depreciation Fund				
NONE				
A/C 127; Amortization Fund - Federal				
NONE				
A/C 128; OTHER SPECIAL FUNDS				
NONE				
Total				$816,905,969

NOTES RECEIVABLE AND ACCOUNTS RECEIVABLE (Accts. 141-143)

Particulars (a)	Amount end of year (b)
Notes receivable (Acct. 141):	239,070
Customer accounts receivable (142):	
Electric department	162,610,736
Gas department	34,735,201
Water department	-
Other - Steam Heating	639,062
Total utility service	197,984,999
Merchandising, jobbing and contract work	30,599,917
Total (Acct.142)	228,584,916
Other accounts receivable (143):	
All other (List separately only the large or unusual items):	
Dividend Receivable on Nuclear Insurance Premium Payment	4,660,000
Voluntary Employees Beneficiary Association (VEBA)	2,058,405
Due from Gas Customers for Construction Advances	2,968,215
Off System Gas Sales Accrual	6,048,447
Nonutility Accounts Receivable	1,501,403
Construction Financing-American Transmission Company	3,108,098
Giddings & Lewis Litigation Settlement	1,048,799
Due from Metavante Corporation	700,865
Marquette Interchange Work Receivable	700,000
Miscellaneous	626,283
Total (Acct. 143)	23,420,515
TOTAL Notes Receivable and Accounts Receivable	252,244,501
Less: Accumulated Provision for Uncollectible Accounts-Credit (Acct. 144)	
TOTAL, Less Accumulated Provision for Uncollectible Accounts	252,244,501

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS - CR (Acct. 144)

Particulars (a)	Electric Utility Customers (b)	Gas Utility Customers (c)	Steam Other Customers (d)	Total Utility Customers (e)
Balance first of year	$26,244,738	$3,531,930	$7,000	$29,783,668
Add: Provision for uncollectibles during year	19,891,879	5,730,774	10,713	$25,633,366
Collection of accounts written off	10,319,809	2,324,919	(10,955)	$12,633,773
other credits (explain):				--
				--
				--
				--
Total credits	$30,211,688	$8,055,693	($242)	$38,267,139
Less: Accounts written off	33,682,231	8,196,877	6,758	$41,885,866
other debits (explain):				--
				--
				--
				--
Total debits	$33,682,231	$8,196,877	$6,758	$41,885,866
Balance end of year	$22,774,195	$3,390,746	--	$26,164,941

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS - CR (Acct. 144)(cont.)

Particulars (a)	Total Utility Customers (g)	Officers & Employees (h)	Other (i)	Total (j)
Balance first of year	$29,783,668		$400,000	$30,183,668
Add: Provision for uncollectibles during year	25,633,366			25,633,366
Collection of accounts written off	12,633,773			12,633,773
other credits (explain)				--
				--
				--
Total credits	$38,267,139	--	--	$38,267,139
Less: Accounts written off	41,885,866			41,885,866
other debits (explain):				--
				--
				--
				--
Total debits	$41,885,866	--	--	$41,885,866
Balance end of year	$26,164,941	--	$400,000	$26,564,941
Loss on Wisconsin utility accounts:				
Accounts written off				41,459,469
Collection of such accounts previously written off				12,568,287
Net loss				$28,891,182

Notes to explain "other" on lines 11, 17, 33 & 38 above:

RECEIVABLES FROM ASSOCIATED COMPANIES (Accts. 145-146)

Give particulars of any notes pledged or discounted. Show in column (a) date of issue, maturity date, and interest rate for any notes receivable

Name of Company (a)	Amount end of year: Notes Rec. (Acct. 145) (b)	Amount end of year: Accounts Rec. (Acct. 146) (c)
WISPARK Corporation		$ 51,688
Wisconsin Energy Corporation		1,194,107
Badger		2,018
WISVEST Corporation		26,090
Wisconsin Energy Capital Corporation (formerly Wisconsin Michigan Inv. Corp.)		8,643
Syndesis		109
WISVEST Thermal Energy Services		65,207
Edison Sault		56,622
Wicor Industries		176,185
Northern Tree		116
Wicor		134,255
Wicor PCO		245
Wisconsin Gas		10,688,874
* Receivables and payables are netted on F-22 and F-34 pages.		
** Balance Sheet on pages 110-113 presents the net receivables from and net payables to associated companies by company		
TOTAL	--	$12,404,159

PREPAYMENTS (ACCT. 165)

Class of Prepayments (a)	Balance end of year (b)
Hardware/Software Maintenance	$1,590,548
Postage	325,000
Insurance	6,132,396
Wisconsin License Fee Tax	66,084,526
GE/FO Alliance	(201,765)
Michigan Sales & Use Tax	94,782
Public Benefit Fees	1,730,425
Power Plant	19,521,719
Miscellaneous	198,940
Total	$95,476,570

MISCELLANEOUS CURRENT AND ACCRUED ASSETS (ACCT. 174)

Minor items may be grouped by classes, showing number of such items.

Description of assets (a)	Balance end of year (b)
None	--
Total	--

Next Pages is F-24

UNAMORTIZED DEBT DISCOUNT AND EXPENSE

Report below the particulars called for with respect to the unamortized debt discount and expense or net premium applicable to each class and series of long-term debt. Show separately any unamortized debt discount and expense or call premiums applicable to refunded issues, including separate subtotal therefor. Show in column (a) the method of amortization for each amount of debt discount and expense or premium.

Explain any charges or credits in column (c) and (d) other than amortization in Acct. 428 or 429.

		Debt to which related (a)
Unamortized Discount / Expense on Debt (226, 181 & 189):		
First Mortgage Bonds:		
Series	Due	
7-1/4%	2004	Straight Line Over Life of Series
7-1/8%	2016*	Revenue Neutral
6.85%	2021	Straight Line Over Life of Series
7-3/4%	2023*	Revenue Neutral
7.05%	2024*	Revenue Neutral
7.70%	2027*	Revenue Neutral
9.47% Debenture	2006	Straight Line Over Life of Series
6-5/8% Debenture	2006	Straight Line Over Life of Series
8-1/4% Debenture	2022*	Revenue Neutral
6-1/2% Debenture	2028	Straight Line Over Life of Series
6-7/8% Debenture	2095	Straight Line Over Life of Series
Adjust. Rate note	2016	Straight Line Over Life of Series
Adjust. Rate note A	2030	Straight Line Over Life of Series
Adjust. Rate note B	2030	Straight Line Over Life of Series
Adjust. Rate note C	2030	Straight Line Over Life of Series
Adjust. Rate note	2006	Straight Line Over Life of Series
Adjust. Rate note Mke	2015	Straight Line Over Life of Series
Adjust. Rate note Sheb	2015	Straight Line Over Life of Series
Adjust. Rate note MCPP	2006	Straight Line Over Life of Series
4-1/2% Debenture	2013	Straight Line Over Life of Series
5-5/8% Debenture	2033	Straight Line Over Life of Series
Total		

*These Series were redeemed early and replaced by the 4-1/2% and 5-5/8% Series. The charges in column (c) for these issues are early redemption fees and negative arbitrage, and are being amortized using the revenue neutral method from account 189 - Unamortized Loss on Reacquired Debt.

AND UNAMORTIZED PREMIUM ON DEBT (Accts. 181, 225 and 226)

Report below the particulars called for with respect to the unamortized debt discount and expense or net premium applicable to each class and series of long-term debt. Show separately any unamortized debt discount and expense or call premiums applicable to refunded issues, including separate subtotal therefor. Show in column (a) the method of amortization for each amount of debt discount and expense or premium.

Explain any charges or credits in column (c) and (d) other than amortization in Acct. 428 or 429.

Discount and expense or (net premium) balance first of year (b)	Charges during year (c)	Credits during year (d)	Balance end of year (e)
$ 257,756		$ 162,793	$ 94,963
1,496,908	$ 3,196,990	1,285,973	3,407,925
205,623	Note 1	8,225	--
1,913,268	3,156,990	1,380,404	3,689,854
1,667,516	1,510,151	879,834	2,297,833
5,760,392	5,073,980	2,956,729	7,877,643
6,185		1,953	4,232
654,784		168,732	486,052
310,948	1,059,142	370,735	999,355
$1,929,537		75,916	1,853,621
$3,140,364		33,798	3,106,566
284,380		20,936	263,444
110,141		3,981	106,160
114,502		4,139	110,363
127,573		4,611	122,962
2,337		738	1,599
62,464		4,933	57,531
29,373		2,319	27,054
281,176		137,760	143,416
--	2,193,000	158,971	2,034,029
--	3,902,750	89,460	3,813,290
$18,355,227	$20,093,003	$7,752,940	$30,497,892

Note 1 Bonds redeemed early, the balance of debt discount and expense of $197,398 recorded in account 426.5.

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NOTES PAYABLE (Acct. 231)

Name of payee and purpose for which issued (a)	Date of note (b)	Date of maturity (c)	Interest rate (d)	Balance end of year (e)
Deutsche Bank - Commercial Paper*	12/05/03	1/05/04	1.150%	$21,147,298
Deutsche Bank - Commercial Paper*	12/05/03	1/05/04	1.150%	49,993,611
Deutsche Bank - Commercial Paper*	12/26/03	1/06/04	1.150%	3,799,393
Deutsche Bank - Commercial Paper*	12/26/03	1/07/04	1.150%	1,695,675
Deutsche Bank - Commercial Paper*	12/05/03	1/09/04	1.150%	19,844,927
Deutsche Bank - Commercial Paper*	12/23/03	1/12/04	1.150%	179,937
Deutsche Bank - Commercial Paper*	12/23/03	1/12/04	1.150%	199,930
Deutsche Bank - Commercial Paper*	12/23/03	1/12/04	1.150%	624,780
Deutsche Bank - Commercial Paper*	12/12/03	1/13/04	1.150%	3,748,563
Deutsche Bank - Commercial Paper*	12/11/03	1/14/04	1.150%	36,984,635
Deutsche Bank - Commercial Paper*	12/12/03	1/16/04	1.150%	1,049,497
Deutsche Bank - Commercial Paper*	12/22/03	1/20/04	1.150%	9,993,931
Deutsche Bank - Commercial Paper*	12/22/03	1/23/04	1.150%	23,283,625
Deutsche Bank - Commercial Paper*	12/30/03	1/26/04	1.150%	14,288,580
Deutsche Bank - Commercial Paper*	12/19/03	1/28/04	1.150%	5,994,825
Deutsche Bank - Commercial Paper*	12/23/03	1/29/04	1.150%	34,963,699
Deutsche Bank - Commercial Paper*	12/26/03	1/29/04	1.150%	2,501,760
Deutsche Bank - Commercial Paper*	12/22/03	1/30/04	1.150%	39,962,944
Deutsche Bank - Commercial Paper*	12/29/03	1/30/04	1.150%	2,497,684
Deutsche Bank - Commercial Paper*	12/29/03	1/30/04	1.150%	7,992,589
Total				$280,747,882

* Purpose for which issued: Working capital and other general corporate purposes.

PAYABLES TO ASSOCIATED COMPANIES (Acct. 233-234)

Include in column (a) description of any note payable including date of issue, date of maturity, and interest rate.

Name of company (a)	Amounts at end of year: Notes Payable (233) (b)	Amounts at end of year: Accounts payable (234) (c)
Wisconsin Energy Corporation		$2,033,273
Witech		5,990
Leasehold Capital Corp		7
Minergy		22,798
WEC International		68
WEC Nuclear		23
Bostco		1,742,905
We Power		3,894,243
SSS Holdings LLC		8,371
Receivables and Payables are netted on F-22 and F-34 pages.		
** Balance Sheet on pages 110-113 presents the net receivables from and net payables to associated companies by company.		
Total		$7,707,679

INTEREST ACCRUED (Acct. 237)

Class of Debt (a)	Balance end of Year (b)
Long - Term Debt	11,605,037
Customer Deposits	577,257
Total	$12,182,294

MISC. CURRENT AND ACCRUED LIABILITIES (Acct. 242)

Minor items may be group by classes.

Description (a)	Balance end of Year (b)
Accrued Wages, Withholding, and Liability for Vacation Expenses	$58,067,026
Gas True-up Liability & Refunds Due Gas Customers	(1,767,480)
Miscellaneous Unclaimed Accounts	718,836
Compensation Awards	4,948
General Litigation Reserve	2,000,000
Severence Accruals	1,263,392
FAS 106 Liability	49,502,659
FAS 112 Liability	10,242,330
Dept. of Energy D&D	3,487,901
VEBA	189,919
Medical Claims Accrual	5,902,019
WEC System Foundation Accrual	6,250,000
FAS 87 Liability	5,609,429
Sundry	159,480
Total	$141,630,459

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DISTRIBUTION OF TAXES TO ACCOUNTS

Explain basis for allocation if used.
If the total does not equal taxes accrued, include a reconciling schedule.

Function (a)	Wisconsin License Fee (b)	Wisconsin Income Tax (c)	Federal Income Tax (d)	FICA and Fed. and State Un-employment Tax (e)
Accts. 408.1 and 409.1:				
Electric	$55,933,610	$28,918,952	$107,730,540	$16,158,854
Gas	3,504,573	2,708,100	8,406,500	2,513,228
Water				
Heating	638,659	(51,900)	(894,400)	421,358
Accts. 408.2 and 409.2		2,867,000	11,221,200	
Acct. 409.3				
Clearing accounts				
Construction				
Other (specify).				8,296,446
Total	$60,076,842	$34,442,152	$126,463,840	$27,389,886

Notes and explanations regarding tax distribution:

Column (1) Other Taxes:
(line 11 Electric Accts. 408.1 and 409

Regulatory Assets-Tax Amortization	
WI Insurance	37,711
WI Workers Comp	
WI Use Tax-Elec Use	19,588
MI PSC Remainder	171,000
WI Business Tax	10
Washington D.C. Income Taxes	
Miscellaneous-Other	1
Total	$228,310

DISTRIBUTION OF TAXES TO ACCOUNTS (Cont.)

PSC Remainder Assessment (f)	Local Property Tax (g)	State and Local Taxes Other Than Wisconsin (h)	Other Taxes (i)	Total (j)
$2,012,589		$9,854,558	$228,310	$220,837,413
354,360			52,998	17,539,759
				--
23,791				137,508
				14,088,200
	684,403	28,781		713,184
				--
				--
				--
				--
				--
				--
$2,390,740	$684,403	$9,883,339	$281,308	$253,316,064

Notes and explanations regarding tax distribution:

Reconciliation of total taxes distributed to total taxes accrued on page 262 at line 41 column (d).

Total taxes distributed	$253,316,064
Less:	
Amount charged to Account 232-39	(28,051,910)
Total tax accrued	$281,367,974

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NONOPERATING RENTAL INCOME (Acct 418)

Name of lessee and description of property (a)	Amount (b)
(list items greater than $10,000 separately, others may be grouped)	
Rent - Annex Office Space	$833,711
Rent - Former Racine General Office	545,392
Rent - Fiber Optic Cable	149,572
Rent - S & M Mfg. Co. Tract	35,144
Real Estate Tax Reimbursement	17,826
Rent - Allis Chalmers	17,184
Rent - Watertown Gas Service Center	12,000
Rent - Guilbord Property	11,640
Rent - Nemetz Tract	10,905
Rent - H&P Co. Inc. Tract	10,778
Rent - Lauf Tract	10,560
Rent - Weber Tract	10,392
Rent - Veloon Property	10,200
Rent - Hoppe Tract	10,020
Various	167,129
Total rent revenues	$1,852,453
Expenses:	
Operation Expense	$4,346
Maintenance Expense	83,610
Rent Expense	-
Depreciation Expense	124,906
Amortization Expense	-
Uncollectible Accounts	
Total expenses	$212,862
Nonoperating rental income, before taxes	$1,639,591

INTEREST AND DIVIDEND INCOME (Acct. 419)

Security or account on which received (List items greater than $10,000 separately. Others may be grouped.) (a)	Interest or dividend rate (b)	Amount (c)
Interest and Dividends on Decommissioning Fund	Various	$ 7,946,615
Interest on Other Investments and Temporary Cash Investments	Various	433,128
Clear Rabbi Trust	Various	48,308
ATC Carrying Charges/Transmission Reservation	Various	36,298
Transmission Service Deposit Refund	Various	24,387
Powercom	Various	20,974
Other Interest	Various	12,577
Total interest and dividends		$8,522,287
Expenses applicable to above (as listed hereunder):		
Total expenses		--
Interest and dividend income, before taxes		$8,522,287

DETAIL OF CERTAIN GENERAL EXPENSE ACCOUNTS

Description of item (a)	Amount (b)
Acct. 923--OUTSIDE SERVICES EMPLOYED--State total cost, nature of service, and name of each person who was paid for services includible in this account, $10,000 or more in case of Class B utilities and $25,000 or more in case of Class A utilities.	
See Page F-50.1 and F- 50.2 for detail on Acct. 923.	
Total	$13,388,499
Acct. 924--PROPERTY INSURANCE--List hereunder major classes of expenses and also state extent to which utility is self-insured against insurable risks to its property:	
Premiums for insurance	$6,560,145
Dividends received from insurance companies--cr.	(4,500,000)
Other expenses (list major classes):	
Miscellaneous	
Total	$2,060,145
Acct. 925--INJURIES AND DAMAGES--List hereunder major classes of expense. Also, state extent to which utility is self-insured against risks of injuries and damages to employes or to others:	
Premiums for insurance	2,941,074
Expenses of investigating and adjusting claims	348,624
Cost of safety and accident-prevention activities	351,813
Other expenses (list major classes)	
Giddings & Lewis Damage Award	(11,081,747)
Other Personal Injuries & Damages	1,384,901
Workers' Compensation	254,272
Litigation Reserve for Medical Claim	(1,437,000)
Total	($7,238,063)

DETAIL OF CERTAIN GENERAL EXPENSE ACCOUNTS (Cont.)

Description of item (a)	Amount (b)
Acct. 926--EMPLOYEE PENSIONS AND BENEFITS--Report total amount for utility hereunder and show credit for amounts transferred to construction or other accounts, leaving the net balance in Acct. 926	
Pension expense - FAS 87	$29,969,986
Pension accruals or payments to pension fund	(874,951)
Pension payments under unfunded basis	--
Employees benefits (life, health, accident & hospital insur. etc.)	65,281,100
Expense of educational and recreational activities for employees	3,798,686
Post-retirement benefit expense - FAS 106	29,078,809
Other expenses (list major items):	
Transfers: Client jobs	(1,052,877)
Construction	(17,727,485)
Removal & Salvage	(1,385,657)
Nonutility operations	(49,516)
Deferred assets	(1,121,105)
Accounts receivable from associated companies	(2,304,187)
Affiliated Companies	(5,210,139)
Other	(69,967)
Total	$98,332,697
Acct. 930.2--MISCELLANEOUS GENERAL EXPENSES	
Industry association dues	$1,000,863
Nuclear power research expenses	--
Other experimental and general research expenses	2,001,300
Expenses of corporate organization and of servicing outstanding securities of utility	7,218,468
Directors fees and expenses	145,010
Other expenses (list major items):	
Environmental Studies	14,549
Corporate Memberships	741,117
Chambers of Commerce (22)	6,921
Miscellaneous	0
Total (930.2)	11,128,228
General Advertising Expense (930.1)	
National	
Local	133,078
Total (930.1)	133,078
Total	$11,261,306
Acct. 922--ADMINISTRATIVE EXPENSES TRANSFERRED--Cr.--Explain basis of computation of credit in this account.	
Client Jobs	($871,247)
Associated Companies & Employees' Association	(3,281,363)
American Transmission Company	(3,891,821)
Wisconsin Gas Company	(11,272,416)
Note: Credits are computed on the basis of the proportion of payroll charged to these accounts.	
Total	($19,316,847)

DETAIL OF CERTAIN GENERAL EXPENSE ACCOUNTS (Continued)

Description of item (a)		Amount (b)
Acct. 923--OUTSIDE SERVICES EMPLOYED--State total cost, nature of service, and name of each person who was paid for services includible in this account, $10,000 or more in case of Class B utilities and $25,000 or more in case of Class A utilities.		
Paid to	Description of service rendered	
ASK Public Strategies	Consulting & Public Relations	$ 1,724,327
Baker & Botts	Legal	393,604
Bank of America Protiviti Inc.	Consulting	126,304
Compass	Consulting	91,870
Deloite & Touche	Accounting	378,156
Driesen & Associates Inc.	Consulting	29,591
Dykema Gossett PLLC	Consulting	25,949
Electrotek Condepts, Inc.	Consultimg	81,100
Emerald Isle Public Relations	Consulting & Public Relations	32,539
Energy and Environmental	Consulting	44,943
Envinta Corporation	Consulting & Program Administration	51,270
Environ International Corporation	Consulting	27,415
Fairbank, Maslin, Maullin &	Consulting	108,174
Fay Engineering Corp.	Consulting	42,541
Fitzgerald and Associates	Consulting	35,115
Foley & Lardner	Legal	46,084
Friebert, Finerty & St. John, SC	Legal	357,879
Gas Supply Consulting, Inc.	Consulting	390,289
Godfrey & Kahn, SC	Legal	33,141
Gonzalez, Saggio, Birdsall & Harlan	Legal	128,448
Hare Strigenz Design	Consulting	50,784
Hillestad Learning Technologies	Consulting	60,706
Hyde & Lichter Inc.	Consulting	53,186
J.F Ahern Co.	Consulting	126,427
Jeanette Pablo	Consulting	27,192
Katzman Consulting Services	Consulting	82,042
Kirkland & Ellis	Legal	29,852
Laurits R. Christensen Associates	Consulting	114,853
Loomis, Ewart, Parsley, Davis & Gotting	Legal	190,658
Lynne Broderick Group	Consulting	715,317
Medellin & Associates	Recruiting & Consulting	42,730
Michael Best & Friedrich LLP	Legal	85,571
Mueller Communications Inc.	Consulting	95,633
Nation Consulting	Consulting	51,276
National Economic Research	Consulting	241,980
PA Consulting Group	Consulting	68,805
Perkins Coie LLP	Consulting	303,642
Personnel Decisions International	Consulting	44,520
Piper, Marbury, Rudnick, & Wolf LLP	Legal	330,131
Poblocki & Sons Co. Signs	Graphic Design & Consulting	37,394
Pope & Associates Inc.	Consulting	270,472
Quale, Feldbruegge, Calvelli & Thom	Legal	452,413
Quarles & Brady	Legal	359,561
Skadden, Arps, Slate, Meagher &	Legal	206,171
Sonnenschein, Nath & RosenThal	Legal	602,883
Spectrum Economics Inc.	Consulting	29,754
Sullivan & Worchester LLP	Legal	214,626
Swidler, Berlin, Shereff, Friedman LLP	Legal	1,700,677
The Accord Group	Consulting	48,248
Total		$10,786,243

DETAIL OF CERTAIN GENERAL EXPENSE ACCOUNTS (Continued)

Description of item (a)		Amount (b)
Acct. 923--OUTSIDE SERVICES EMPLOYED--State total cost, nature of service, and name of each person who was paid for services includible in this account, $10,000 or more in case of Class B utilities and $25,000 or more in case of Class A utilities.		
Paid to	Description of service rendered	
The Alaris Group Inc.	Consulting	$ 143,556
The Lukaszewski Group	Consulting	193,361
Towers Perrin	Actuarial Services	348,467
Trinity Consultants	Consulting	32,464
Van Ness Feldman	Consulting	487,684
Miscellaneous		1,396,724
Subtotal Page F50.2		$2,602,256
Total		$13,388,499

COMMON UTILITY PLANT AND ACCUMULATED DEPRECIATION

Utility Plant in Service					
Description (Use both title and account number) (a)	Additions during year (b)	Retirements during year (c)	Adjustments dr. or (cr.) (d)	Balance end of year Total (e)	Balance end of year Located in Wis (f)
Intangible plt-common (303)	4,160,774	(62,420,051)		46,449,767	46,449,767
Organization	-	-	-	-	-
Total intangible	4,160,774	(62,420,051)	-	46,449,767	46,449,767
General plant					
Land & land rights (389)	-	-	-	5,176,006	5,131,265
Structures & improv (390)	627,301	-	517,997	128,483,471	128,331,355
Off furn & fixt (391)	6,740,856	(4,948,729)	-	61,547,525	60,981,128
Transportation equip (392)	-	-	-	-	-
Stores equip (393)	23,425	-	-	4,976,039	4,799,454
Tools, shop & gar (394)	1,671,393	-	-	15,195,950	14,672,820
Laboratory (395)	-	-	-	-	-
Power Operated Equipment (396)	-	-	-	-	-
Communication Equipment (397)	6,023,374	-	9,758	30,311,123	29,171,036
Miscellaneous (398)	605,322	-	(522,535)	6,900,129	6,788,080
Other (399)	-	-	-	-	
Total general plant	15,691,671	(4,948,729)	5,220	252,590,243	249,875,138
TOTAL	19,852,445	(67,368,780)	5,220	299,040,010	296,324,905

ALLOCATION TO UTILITY DEPARTMENTS

Particulars (a)	Plant end of year (b)	Accumulated deprec. end of year (c)	Depreciation accruals (d)
Electric	255,200,744	137,741,429	32,675,613
Gas	39,533,090	21,337,494	5,061,772
Water	-	-	-
Steam Heating	4,306,176	2,324,205	551,358
Total	299,040,010	161,403,128	38,288,743

May not cross-check due to rounding.

COMMON UTILITY PLANT AND ACCUMULATED DEPRECIATION (cont.)

Accumulated provision for depreciation							
Straight line accruals		Additional accruals	Book cost of plant retired	Cost of removal	Salvage	Other additions or (deductions)	Balance end of year
Rate (g)	Amount (h)	(i)	(j)	(k)	(l)	(m)	(n)
	17,153,973		(62,420,051)			(4,583)	22,929,013
	-	-	-	-	-	-	
	17,153,973	-	(62,420,051)	-	-	(4,583)	22,929,013
	-	-	-	-	-	-	-
3.61	4,140,080	-	-	83,175	-	13,893	54,115,488
	12,725,076	-	(4,948,729)	(3,000)	23,241	-	55,323,274
	-	-	-	-	-	-	-
6.67	330,471	-	-	-	(19,268)	-	3,024,923
6.67	923,893	-	-	1,593	113,446	-	9,181,696
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
10	2,545,421	-	-	55,106	-	2,603	12,551,874
6.67	469,829	-	-	-	-	(14,182)	4,276,860
	-	-	-	-	-	-	
	21,134,770	-	(4,948,729)	136,874	117,419	2,314	138,474,115
	38,288,743	-	(67,368,780)	136,874	117,419	(2,269)	161,403,128

Explanation of method of allocating common plant, accumulated depreciation, and depreciation expense by utility departments.

Common plant in service, construction work in progress, depreciation expense, and accumulated depreciation reserve are allocated to utilities, when reasonably possible, based on direct usage. Otherwise common items are allocated based upon the average of three ratios: non-fuel operating and maintenance expenses, operating revenue and net investment rate base.

May not cross-check due to rounding.

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ELECTRIC EXPENSES

Report all amounts under column d, "total operations" , on the basis and in conformity with the uniform system of accounts and accounting directives prescribed by this commission. Allocate "total operations" amounts jurisdictionally between Wisconsin (PSCW) jurisdiction and all other jurisdiction.

Particulars (a)	Wisconsin jurisdictional operations (b)	Other jurisdictional operations (c)	Total operations (d)
OPERATING EXPENSES			
Power production expenses (500-557)	$722,531,093	$99,239,014	$821,770,107
Transmission expenses (560-573)	96,425,552	11,249,816	107,675,368
Distribution expenses (580-598)	68,202,560	4,221,157	72,423,717
Customer accounts expenses (901-905)	33,581,663	515,830	34,097,493
Customer service expenses (907-910)	36,330,549	395,141	36,725,690
Sales promotion expenses (911-916)	0	0	0
Administration and general expenses (920-935)	155,341,228	17,771,637	173,112,867
Total operation and maintenance expenses (401-402)	$1,112,412,645	$133,392,595	$1,245,805,242
Depreciation expense (403)	$208,862,778	$18,509,192	$227,371,970
Amortization of limited-term utility plant (404)	11,324,131	1,264,165	12,588,296
Amortization of other utility plant (405)	0	0	0
Amortization of utility plant acquistion adjustment (406)	0	0	0
Amortization of property losses (407)	4,911,787	548,326	5,460,113
Taxes other than income taxes (408.1)	79,872,641	4,247,628	84,120,269
Income taxes (409.1)	122,331,429	8,292,764	130,624,193
Accumulated Deferred Income Taxes - Net (410-411)	4,056,021	732,052	4,788,073
Gain on Disposal of Property (411.6, 411.7)	0	0	0
Investment tax credits, deferred (412.1)	0	0	0
Investment tax credits, restored (412.2)	(3,502,721)	(311,373)	(3,814,094)
Total operating expenses	$1,540,268,711	$166,675,349	$1,706,944,062

SALES TO ULTIMATE CUSTOMERS

1. Report data by rate schedule for all sales of retail electricity (including unbilled revenues and KWH) for each account. Show totals for each account and for combined sales to ultimate customers.
2. Report number of customers on the basis of number of meters plus the number of flat rate accounts. Where meter readings are added for billing purposes, count one customer for each group of meters so added. Compute the average on the basis of the 12 month ended figures.
3. If the customer count in any service classification includes customers counted more than once because of special services, such as water heating, etc., indicate in a footnote the number of such duplicate customers included in the classification.

Rate schedule (a)	Wisconsin Geographical Operations Revenues (b)	KWH "000's" omitted (c)	Avg. no. customers (d)
Account 440			
Rg 1 - Residential	$632,651,687	7,076,447	886,779
Rg 2 - Residential Time of Use	32,968,665	438,330	29,857
Unbilled	819,372	(2,488)	--
TOTAL ACCOUNT 440	$666,439,724	7,512,289	916,636
Account 441			
Fg 1 - Farm	$21,140,710	248,972	14,237
Unbilled	46,501	159	--
TOTAL ACCOUNT 441	$21,187,211	249,131	14,237
Account 442			
Cg 1 - General Secondary	$161,431,234	1,847,488	85,068
Cg 2 - General Secondary Small Demand	95,305,288	1,157,753	6,747
Cg 3 - General Secondary Large Time of Use	345,863,299	5,210,677	6,032
Cg 6 - General Secondary Small Time of Use	5,853,397	77,122	2,153
Cg 3 - General Secondary Large Curtailable	2,416,459	38,743	29
Cp 1 - General Primary	363,834,443	7,221,218	644
Cp 2 - General Primary Interruptible	22,352,589	628,579	12
Cp 3 - General Primary Curtailable	32,888,129	708,959	34
Cp 1 - Special Contract	--	--	--
Unbilled	4,278,267	38,060	--
TOTAL ACCOUNT 442	$1,034,223,105	16,928,599	100,719
Account 444			
Al 1 - Mercury Alley Lighting	$388,001	3,606	3
Cg 1 - General Secondary Traffic Sign	734,978	8,672	616
Cg 6 - General Secondary Small Time of Use	517,920	9,841	173
Mg 2 - Municipal Primary	--	--	--
Ms 1 - Highway & Street Lighting	8,310	--	59
Ms 2 - Incandescent Street Lighting	1,844,492	25,820	182
Ms 3 - Mercury & Sodium Street Lighting	7,213,638	42,582	256
Ms 4 - Ornamental Mercury & Sodium Street Lighting	2,143,051	11,135	255
St 1 - General Secondary St. Lighting T.O.U.	3,169,100	67,264	598
Unbilled	36,498	(21)	--
TOTAL ACCOUNT 444	$16,055,988	168,899	2,142
Total Wisconsin (Continued on Page E-3)			

SALES TO ULTIMATE CUSTOMERS

1. Report data by rate schedule for all sales of retail electricity (including unbilled revenues and KWH) for each account. Show totals for each account and for combined sales to ultimate customers.
2. Report number of customers on the basis of number of meters plus the number of flat rate accounts. Where meter readings are added for billing purposes, count one customer for each group of meters so added. Compute the average on the basis of the 12 month ended figures.
3. If the customer count in any service classification includes customers counted more than once because of special services, such as water heating, etc., indicate in a footnote the number of such duplicate customers included in the classification.

Rate schedule (a)	Wisconsin Geographical Operations Revenues (b)	KWH "000's" omitted (c)	Avg. no. customers (d)
Account 445			
Mg 1	$3,560	--	84
Account 448			
Interdepartmental	$150,693	--	--
OTHER OPERATING REVENUE:			
Account 450			
Forfeited Discounts	$5,998,439		
Account 451			
Fees & charges for changing, connecting & disconnecting service	$1,118,269		
Account 454			
Various Cable TV Companies - Pole Contacts	$1,653,775		
Wisconsin Telephone Company - Pole Contacts	2,153,992		
Other Telephone Companies - Pole Contacts	132,236		
Miscellaneous	1,498,421		
TOTAL ACCOUNT 454	$5,438,424		
Account 455			
Steam Serv Utility-Storage of large spare parts on SS property	--		
Account 456			
Nox Escrow Adjustment	$9,158,034		
Fly Ash Sales	2,936,248		
Generating Services	2,544,446		
Discount on Wisconsin Sales and Use Tax Collected	307,748		
Wisconsin Coal Revenue	18,869		
Miscellaneous	(2,829,098)		
TOTAL ACCOUNT 456	$12,136,247		
TOTAL OTHER OPERATING REVENUE	$24,691,379		
Total Wisconsin	$1,762,751,660	24,858,918	1,033,818

SALES TO ULTIMATE CUSTOMERS

1. Report data by rate schedule for all sales of retail electricity (including unbilled revenues and KWH) for each account. Show totals for each account and for combined sales to ultimate customers.
2. Report number of customers on the basis of number of meters plus the number of flat rate accounts. Where meter readings are added for billing purposes, count one customer for each group of meters so added. Compute the average on the basis of the 12 month ended figures.
3. If the customer count in any service classification includes customers counted more than once because of special services, such as water heating, etc., indicate in a footnote the number of such duplicate customers included in the classification.

Rate schedule (a)	Out-of-State Geographical Operations (Michigan) Revenues (b)	KWH "000's" omitted (c)	Avg. no. customers (d)
Account 440			
Rg 1 - Residential	$15,582,911	158,000	23,209
Rg 2 - Residential Time of Use	754,121	9,071	675
Unbilled	1,049,907	286	--
TOTAL ACCOUNT 440	$17,386,939	167,357	23,884
Account 442			
Cg 1 - General Secondary	$6,845,816	71,676	2,676
Cg 2 - General Secondary Total Electric	180,753	2,163	36
Cg 3 - General Secondary Large Time of Use	4,337,780	63,159	72
Cg 5 - General Secondary Small Time of Use	704,443	8,713	115
Cp 1 - General Primary	4,980,179	97,921	9
Cp 1 - Special Contract	89,470,958	2,535,616	4
Unbilled	(3,300,782)	(12,944)	--
TOTAL ACCOUNT 442	$103,219,147	2,766,304	2,912
Account 444			
Cg 5 - General Secondary Small Time of Use	$11,479	181	1
Ms 1 - Incandescent Street Lighting	747	8	2
Ms 2 - Street Lighting	397,637	2,084	62
Unbilled	1,289	--	--
TOTAL ACCOUNT 444	$411,152	2,273	65
Account 445			
Special Contract	--	--	--
Unbilled			
TOTAL ACCOUNT 445	--	--	--
OTHER OPERATING REVENUE.			
Account 450			
Forfeited Discounts	$148,931		
Account 451			
Fees & charges for changing, connecting & disconnecting service	$192,303		
Total Out-of-State (Continued on Page E-4.1)			
Total Utility (Continued on Page E-4.1)			

SALES TO ULTIMATE CUSTOMERS

1. Report data by rate schedule for all sales of retail electricity (including unbilled revenues and KWH) for each account. Show totals for each account and for combined sales to ultimate customers.
2. Report number of customers on the basis of number of meters plus the number of flat rate accounts. Where meter readings are added for billing purposes, count one customer for each group of meters so added. Compute the average on the basis of the 12 month ended figures.
3. If the customer count in any service classification includes customers counted more than once because of special services, such as water heating, etc., indicate in a footnote the number of such duplicate customers included in the classification.

	Out-of-State (Michigan) Geographical Operations		
Rate schedule (a)	Revenues (b)	KWH "000's" omitted (c)	Avg. no. customers (d)
Account 454			
Various Telephone Companies - Pole Contacts	$88,259		
Various Cable TV Companies - Pole Contacts	11,151		
Miscellaneous	(6,344)		
TOTAL ACCOUNT 454	$93,066		
Account 456			
Mine Coal Deliveries	$1,912,071		
Miscellaneous	570,818		
TOTAL ACCOUNT 456	$2,482,889		
TOTAL OTHER OPERATING REVENUE	$2,917,189		
Total Out-of-State	$123,934,427	2,935,934	26,861
Total Utility	$1,886,686,087	27,794,852	1,060,679

Next Page is E-5

POWER COST ADJUSTMENT CLAUSE (if applicable)

Report below the revenue derived from the power cost adjustment clause for the year for each rate schedule that is reported on page E-2. Do not combine any of the rate schedules.

Rate schedules (a)	PCAC revenue (b)	(Wisconsin Only)
Account 440		
Rg 1 - Residential	$27,807,585	
Rg 2 - Residential Time of Use	1,596,924	
Unbilled Residential	1,126,388	
TOTAL ACCOUNT 440	$30,530,897	
Account 441		
Fg 1 - Farm	$977,967	
Unbilled Farm	39,014	
TOTAL ACCOUNT 441	$1,016,981	
Account 442		
Cg 1 - General Secondary	$7,280,961	
Cg 2 - General Secondary Small Demand	5,339,443	
Cg 3 - General Secondary Large Time of Use	22,912,557	
Cg 6 - General Secondary Small Time of Use	299,296	
Cg 3 - General Secondary Curtailable	163,564	
Cp 1 - General Primary Time of Use	27,447,624	
Cp 2 - General Primary Interruptible	2,228,682	
Cp 3 - General Primary Curtailable	2,472,409	
Unbilled Secondary	1,130,461	
Unbilled Primary	1,318,193	
TOTAL ACCOUNT 442	$70,593,190	
Account 444		
Al 1 - Mercury Alley Lighting	$9,131	
Cg 1 - General Secondary Traffic Signals	21,758	
Cg 6 - General Secondary Small Time of Use	22,197	
Ms 2 - Street Lighting	64,867	
Ms 3 - Mercury and Sodium Street Lighting	107,565	
Ms 4 - Ornamental Mercury and Sodium Street Lighting	29,138	
St 1 - General Secondary St. Lighting T.O.U	136,158	
Ms 1 - Highway Lighting	--	
Unbilled Street Lighting	22,354	
TOTAL ACCOUNT 444	$413,168	

POWER COST ADJUSTMENT CLAUSE FACTOR (if applicable)

1. Report below in col. (b) the monthly PCAC Factors actually applied in determining monthly revenues for the year.
2. The monthly PCAC Factor may be stated as a percent or as dollars per Kwh according to your power cost adjustment clause.

Month (a)	Adjustment factor (b)	(Wisconsin Only)
January	0.002346	
February	0.002346	
March	0.003438	
April	0.004530	
May	0.004530	
June	0.004530	
July	0.004530	
August	0.004530	
September	0.004530	
October	0.004830	
November	0.004830	
December	0.004830	

POWER COST ADJUSTMENT CLAUSE (if applicable) (Continued)

Report below the revenue derived from the power cost adjustment clause for the year for each rate schedule that is reported on page E-2. Do not combine any of the rate schedules.

Rate schedules (a)	PCAC revenue (b) (Wisconsin Only)
Account 445	
Mg 1 - Municipal Defense Sirens	58
TOTAL ACCOUNT 445	58
GRAND TOTAL	$102,554,294

POWER COST ADJUSTMENT CLAUSE FACTOR (if applicable) (Continued)

1. Report below in col. (b) the monthly PCAC Factors actually applied in determining monthly revenues for the year.
2. The monthly PCAC Factor may be stated as a percent or as dollars per Kwh according to your power cost adjustment clause.

Month (a)	Adjustment factor (b) (Wisconsin Only)
January	
February	
March	
April	
May	
June	
July	Intentionally Left Blank
August	
September	
October	
November	
December	

Next Page is E-24

ACCUM. PROV. FOR DEPRECIATION OF PLANT IN SERVICE (Acct. 108)

Report in column (e) additional depreciation expense authorized by Commission to be charged where tax depreciation allowances exceed book amounts.

Primary plant accounts (a)	Balance first of year (b)	S.L. Dpr. rate % used (c)	Accruals during year: Straight line amount (d)	Accruals during year: Additional amount (e)
STEAM PRODUCTION				
Land and land rights (310)	$533,025	Note 1	$34,465	--
Structures & improvements (311)	173,995,456	3.28	8,164,458	--
Boiler plant equipment (312)	521,363,045	Note 1	42,875,855	--
Engines & eng.-driven gen. (313)	--		--	--
Turbogenerator units (314)	146,835,347	2.91	7,284,636	--
Accessory elec. equipment (315)	107,317,253	2.94	7,775,949	--
Misc. power equipment (316)	22,370,316	3.40	1,176,804	--
ARO Cost for Steam Production (317)			6,151,106	
Total steam production	$972,414,441		$73,463,274	--
NUCLEAR PRODUCTION				
Decommissioning	$549,983,988		--	--
Structures & improvements (321)	45,832,039	3.57	3,875,447	--
Reactor plant equip. (322)	122,226,115	4.90	12,869,059	--
Turbogenerator units (323)	29,215,008	5.09	3,623,345	--
Accessory elec. equipment (324)	25,841,716	3.93	2,214,920	--
Misc. power plant equip. (325)	19,961,314	4.51	2,254,136	--
ARO Cost for Nuclear Production (326)			2,944,765	
Total nuclear prod. plant	$793,060,179		$27,781,671	--
HYDR. & PUMPED STORAGE				
Land and land rights (330)	$337,125	Note 1	$12,512	--
Structures & improvements (331)	1,262,882	2.54	53,673	--
Reser., dams & waterways (332)	14,674,888	2.59	606,356	--
Water wheels, turb. & gen. (333)	4,593,517	2.24	222,077	--
Accessory elec. equipment (334)	3,785,960	3.12	178,253	--
Misc. power plant equip. (335)	365,529	2.34	21,834	--
Roads, railroads & bridges (336)	209,626	2.25	11,591	--
ARO Cost for Hydro Production (337)			361	
Total hydraulic production	$25,229,526		$1,106,658	--
OTHER PRODUCTION				
Structures & imprvmnts. (341)	$6,243,937	4.05	$656,099	--
Fuel holders, prod. & access. (342)	4,682,307	4.37	533,400	--
Prime movers (343)	38,049,554	3.59	7,481,160	--
Generators (344)	17,534,059	Note 1	1,621,211	--
Accessory elec. equipment (345)	17,299,836	Note 1	2,286,468	--
Misc. power plant equipment (346)	946,686	4.01	30,554	--
Total other production	$84,756,379		$12,608,893	--
TRANSMISSION PLANT				
Land and land rights (350)				--
Structures & imprvmnts. (352)				--
Station equipment (353)				--
Towers and fixtures (354)				--
Poles and fixtures (355)				--
Overhead cond. & devices (356)				--
Underground conduit (357)				--
Underground cond. & devices (358)				--
Roads and trails (359)				--
Total transmission	--		--	--

Note 1: See Pages E-26.1 and E-27.1

Book cost of plant retired (f)	Cost of removal (g)	Salvage (h)	Other additions or deductions Debit (i)	Other additions or deductions Credit (j)	Balance end of year (k)
					$567,490
4,522,756	490,743	56,475	5,703,589		$171,499,302
35,897,565	3,450,753	14,318	4,186,577		$520,718,323
					--
7,350,007	752,556	1,135,655	6,142,679		$141,010,397
5,910,145	538,432	19,448		686,379	$109,350,452
626,960	68,707	568	395,516		$22,456,505
					$6,151,106
$54,307,434	$5,301,191	$1,226,464	$16,428,360	$686,379	$971,753,574
			$549,983,988		--
144,955	14,860				$49,547,671
2,441,480	382,347				$132,271,346
	1,364				$32,836,989
4,088,045	29				$23,968,561
1,447,705	74,747				$20,692,998
				97,177,232	$100,121,996
$8,122,185	$473,348	--	$549,983,988	$97,177,232	$359,439,562
					$349,637
	(142,055)			5,074	$1,463,683
37,475	549,055			153,580	$14,848,293
232,083	121,420			33,026	$4,495,117
--	206,236		5,691	--	$3,752,286
--	2,732			2,771	$387,402
--			3,259	--	$217,958
				42,831	$43,192
$269,558	$737,389	--	$8,950	$237,282	$25,557,569
$73,194	$5,930		$23,077		$6,797,835
59,582	4,832		22,851		$5,128,443
1,441,484	117,324		136,993		$43,834,913
177,680	14,495		21,282		$18,941,813
187,099	15,374	--	37,031		$19,346,801
66,374	5,491		--	5,970	$911,345
					--
$2,005,414	$163,445	--	$241,233	$5,970	$94,961,149
					--
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(Continued on Page E-27)

ACCUMULATED PROVISION FOR DEPRECIATION OF PLANT IN SERVICE (Continued)

Report in column (e) additional depreciation expense authorized by Commission to be charged where tax depreciation allowances exceed book amounts.

Primary plant accounts (a)	Balance first of year (b)	S.L. Dpr. rate % used (c)	Accruals during year: Straight line amount (d)	Accruals during year: Additional amount (e)
DISTRIBUTION PLANT				
Land and land rights (360)	$1,793,534		$66,347	
Structures & improvements (361)	14,875,935		498,633	
Station equipment (362)	132,784,089		7,958,999	
Contributions in Aid of Construction	--			
Poles, towers & fixtures (364)	111,505,188		12,322,071	
Overhd cond. and devices (365)	123,450,168		10,663,462	
Underground conduit (366)	58,336,360		2,313,240	
Underground cond. & devices (367)	196,382,522		20,640,109	
Line transformers (368)	119,872,666		12,222,968	
Services (369)	51,290,308		6,222,920	
Meters (370)	24,216,298		5,680,448	
Install. on cust. prem. (371)	3,403,200		783,856	
Leased prop. on cust. prem. (372)	26,461		68	
St. lighting & signal sys. (373)	7,884,545		550,037	
Total distribution	$845,821,274		$79,923,159	--
GENERAL PLANT				
Land and land rights (389)	$3,578		$213	
Structures and imprvmnts. (390)	10,914,635		875,128	
Office furniture & equip. (391)	1,467,074		174,500	
Transportation equipment (392)	30,667,329		5,594,422	
Stores equipment (393)	--			
Tools, shop & garage equip. (394)	505			
Laboratory equipment (395)	5,652,437		519,035	
Power operated equipment (396)	3,512,639		506,537	
Communication equipment (397)	(3,672,387)		91,617	
Miscellaneous equipment (398)	--			
Other tangible property (399)	--			
Total general	$48,545,810		$7,761,452	--
Total	$2,769,827,609		$202,645,106	--

DEPRECIATION SUMMARY

Total depreciation expense (columns (d) and (e))	$202,645,106
Less amounts charged to clearing accounts	6,100,959
Less amount charged to Steam Utility	123,492
Plus allocation of depreciation on common plant	18,037,523
Total electric depreciation expense (403)	214,458,178
Total reserve balance (column k)	$2,398,311,531
Plus allocation of reserve on common plant	137,741,429
Total depreciation reserve for electric utility	$2,536,052,960

Note 1: See Pages E-26.1 and E-27.1

(Continued on Page E-26.1)

ACCUMULATED PROVISION FOR DEPRECIATION OF PLANT IN SERVICE (Continued)

Book cost of plant retired (f)	Cost of removal (g)	Salvage (h)	Other additions or deductions Debit	Other additions or deductions Credit (j)	Balance end of year (k)
					$1,859,881
$ 34,895	$ 28,539				$15,311,135
2,910,297	735,995	$ 563,281			$137,660,076
					--
2,893,119	3,254,976	384,617	--	11,596	$118,075,377
2,696,553	2,880,344	989,018	--	3,520	$129,529,271
11,156	196,925				$60,441,520
3,359,857	2,887,327	617,739		129,419	$211,522,605
1,920,061	96,512	262,698	--	22,868	$130,364,626
708,858	907,547	(119,462)	--	42,744	$55,820,105
5,575,341	9,148	1,334			$24,313,591
293,546	302,059			491	$3,591,942
			4,087	--	$22,442
188,863	158,050	(150,457)		21,450	$7,958,663
					--
$20,592,545	$11,457,421	$2,548,768	$4,087	$232,086	$896,471,234
					$3,791
	44,397	6,682	2,612		$11,749,436
	589				$1,640,984
6,539,562	64,325	1,300,350	1,855		$30,956,359
					$ --
		(505)			$ --
	--			289	$6,171,761
1,038,256	8,128	225,893	11,803		$3,186,882
					($3,580,770)
					$ --
					$ --
					$ --
$7,577,818	$117,439	$1,532,420	$16,270	$289	$50,128,444
$92,874,954	$18,250,233	$5,307,652	$566,682,887	$98,339,239	$2,398,311,531

#

Explanation of items in columns (i) and (j):

Accrued Depreciation Applicable to:
Transfer between Primary Accounts
Transfer of Depreciation of Facilities to Utility Plant Sold
Transfer to Gas Utility
Transfer from Common Utility
Reclassification of Nuclear Decommissioning Trust Fund
ARO Costs for Steam, Nuclear and Hydro Production

(Continued on Page E-27.1)

ACCUMULATED PROVISION FOR DEPRECIATION OF PLANT IN SERVICE (Continued)

Report in column (e) additional depreciation expense authorized by Commission to be charged where tax depreciation allowances exceed book amounts.

Primary plant accounts (a)	Balance first of year (b)	S.L. Dpr. rate % used (c)	Accruals during year: Straight line amount (d)	Accruals during year: Additional amount (e)
Note 1 details:				
310.00 Land & Land Rights - Depreciable	$7,178		$1,079	$ --
310.10 Easements	525,847		33,385	--
	$533,025		$34,465	--
312.00 Boiler Plant Equipment	443,783,036		31,568,018	--
312.11 Unit Train Rolling Stock	51,220,874		1,317,092	--
312.12 Unit Train Fixed Facilities	26,359,136		411,798	--
	$521,363,046		$33,296,908	$ --
330.10 Easements	7,771		20	--
330.20 Flowage Rights	329,357		12,492	--
	$337,128		$12,512	$ --
344.00 Combustion Turbine	16,985,748		1,463,050	--
344.10 Wind Generation	548,284		158,161	--
344.20 Photovoltaic Array	28			--
	$17,534,060		$1,621,211	$ --
345.00 Combustion Turbine	17,278,490		2,280,274	--
345.10 Wind Generation	21,343		6,194	--
345.20 Photovoltaic Array	2			--
	$17,299,835		$2,286,468	$ --
			--	--
			--	--
	--		--	$ --
				--
				--
				--
	--		--	$ --
				--
				--
				--
	--		--	$ --

ACCUMULATED PROVISION FOR DEPRECIATION OF PLANT IN SERVICE (Continued)

Book cost of plant retired (f)	Cost of removal (g)	Salvage (h)	Other additions or deductions		Balance end of year (k)
			Debit (i)	Credit (j)	
					$8,257 559,232
$ --	$ --	$ --	$ --	$ --	$567,490
35,897,565	3,450,753	12,058	4,186,577		431,828,216 52,537,966 26,770,934
$35,897,565	$3,450,753	$12,058	$4,186,577	--	$511,137,116
					7,791 341,849
$ --	$ --	$ --	$ --	$ --	$349,640
177,680	14,495		21,282		18,235,341 706,445 28
$177,680	$14,495	$ --	$21,282	$ --	$18,941,813
187,099	15,374		37,031		19,371,665 (24,867) 2
$187,099	$15,374	$ --	$37,031	$ --	$19,346,800
--	--	-- --	-- --	-- --	-- --
$ --	$ --	$ --	$ --	$ --	--
-- --		-- --	-- --	-- -- --	-- -- --
$ --	$ --	$ --	$ --	$ --	--
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$ --	$ --	$ --	$ --	$ --	--

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MONTHLY PEAKS AND OUTPUT

1. Report hereunder the information called for pertaining to simultaneous peaks established monthly (in thousands of kilowatts) and monthly output (in thousands of kilowatt-hours).
2. Monthly peak col. (b) should be respondent's maximum kw. load as measured by the sum of its coincidental net generation and purchases plus or minus net interchange, minus temporary deliveries (not interchange) of emergency power to another system.
3. State type of monthly peak reading (instantaneous (0), 15, 30, or 60 minutes integrated).
4. Monthly output should be the sum of respondent's net generation for load and purchases plus or minus net interchange and plus or minus net transmission or wheeling. Total for the year should agree with line 23 on page E-28
5. If the utility has two or more power systems not physically connected, the information called for below should be furnished for each system.

Month	Monthly peak					Mo. output
	KW (000's)	Day of week (Mon. etc.)	Date (Mo/Da/Yr)	Time Beginning (Hour:Min)	Type of reading (0,15,30,60)	(KWH) (000's)
(a)	(b)	(c)	(d)	(e)	(f)	(g)
January	4,726,000	Monday	1/27/03	17:00	60 minute	2,804,632,000
February	4,647,000	Wednesday	2/12/03	18:00	integrated	2,586,451,000
March	4,541,000	Monday	3/3/03	18:00	"	2,686,211,000
April	4,327,000	Monday	4/7/03	11:00	"	2,463,540,000
May	4,134,000	Tuesday	5/13/03	11:00	"	2,387,928,000
June	5,815,000	Wednesday	6/25/03	14:00	"	2,524,623,000
July	5,407,000	Thurdsay	7/3/03	14:00	"	2,948,892,000
August	6,323,000	Thurdsay	8/21/03	14:00	"	3,147,013,000
September	5,271,000	Monday	9/8/03	14:00	"	2,707,900,000
October	4,358,000	Wednesday	10/8/03	19:00	"	2,641,247,000
November	4,552,000	Monday	11/24/03	17:00	"	2,557,218,000
December	4,840,000	Tuesday	12/16/03	17:00	"	2,753,151,000
Total						32,208,806,000

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GENERATION SUMMARY WORKSHEET

Utility: Wisconsin Electric Power Company

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Plant Name	Unit ID	Generator Nameplate Capacity (MW)	Type of Prime Mover	Summer Capability (MW)	Winter Capability (MW)	Line 12 - Net Generation (KWH)
COAL						
Pleasant Prairie	1	616.6	ST	612.00	617.00	3,801,663,000
Pleasant Prairie	2	616.6	ST	612.00	617.00	4,133,850,000
Port Washington	1	80.0	ST	65.00	65.00	250,614,000
Port Washington	2	80.0	ST	80.00	80.00	168,243,000
Port Washington	3	80.0	ST	80.00	80.00	249,240,000
Port Washington	4	0.0	ST	0.00	0.00	0
South Oak Creek	5	275.0	ST	261.00	262.00	1,385,519,000
South Oak Creek	6	275.0	ST	264.00	265.00	1,287,045,000
South Oak Creek	7	317.6	ST	298.00	298.00	1,586,038,000
South Oak Creek	8	324.0	ST	312.00	314.00	1,691,310,000
Valley	1	136.0	ST	134.00	114.00	581,423,203
Valley	2	136.0	ST	134.00	114.00	545,772,803
Milwaukee County	0	11.0	ST	10.00	11.00	24,084,000
GAS						
Concord	1	95.4	GT	94.00	94.00	9,223,538
Concord	2	95.4	GT	94.00	94.00	5,961,480
Concord	3	95.4	GT	94.00	94.00	5,081,985
Concord	4	95.4	GT	94.00	94.00	5,992,516
Germantown	1	61.2	GT	63.00	63.00	2,995,350
Germantown	2	61.2	GT	63.00	63.00	2,135,050
Germantown	3	61.2	GT	63.00	63.00	3,005,580
Germantown	4	61.2	GT	63.00	63.00	1,957,420
Germantown	5	106.9	GT	93.00	93.00	18,424,000
Paris	1	95.4	GT	100.00	91.00	18,371,976
Paris	2	102.0	GT	100.00	100.00	14,218,283
Paris	3	102.0	GT	100.00	100.00	14,962,729
Paris	4	95.4	GT	100.00	100.00	12,311,997
South Oak Creek	9	19.6	GT	18.00	19.00	-84,000
NUCLEAR						
Point Beach	1	537.9	NP	512.00	517.00	4,348,003,000
Point Beach	2	537.9	NP	514.00	519.00	3,713,328,000
OIL						
Pleasant Prairie	A	1.0	IC	2.00	1.00	Note 1
Pleasant Prairie	B	1.0	IC	2.00	1.00	Note 1
Point Beach	5	25.0	GT	15.00	18.00	391,300
Port Washington	6	0.0	GT	0.00	0.00	0
Valley	3	2.8	IC	3.00	3.00	Note 2

GENERATION SUMMARY WORKSHEET
Utility: Wisconsin Electric Power Company

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Line 37 - Fuel Burned Primary Fuel Coal	Line 37 - Fuel Burned Secondary Fuel Gas	Line 37 - Fuel Burned Tertiary Oil or Propane	Line 38 - Fuel Htg Value Primary Fuel	Line 38 - Fuel Htg Value Secondary Fuel	Line 38 - Fuel Htg Value Tertiary
2,415,945	126,311	464	10,691	1,010	138,500
2,623,494	90,035	758	10,676	1,010	138,500
135,909	9,787	964	14,214	1,010	91,500
91,324	1,909	566	14,218	1,010	91,500
134,073	8,074	996	14,099	1,010	91,500
-	-	-	-	-	-
763,521	36,611	269	9,816	1,010	91,500
722,330	55,898	182	1,010	1,010	91,500
880,405	316,868	365	10,059	1,010	91,500
901,837	294,809	144	9,633	1,010	91,500
376,952	27,662	335	13,770	1,010	91,500
345,239	36,824	7,502	13,322	1,010	91,500
52,500	28,646	81	60,145	1,010	138,500
	133,781	1,605		1,010	138,500
	82,020	1,523		1,010	138,500
	76,658	430		1,010	138,500
	94,867	-		1,010	138,500
		7,233			138,500
		5,332			138,500
		7,398			138,500
		4,912			138,500
	233,015	1,635		1,010	138,500
	238,102	-		1,010	138,500
	188,360	253		1,010	138,500
	195,856	906		1,010	138,500
	161,232	992		1,010	138,500
	6,118	-		-	138,500
MWD THERMAL					
544,658			N/A		
464,048			N/A		
		2,395			138,500
		-			-
		196			138,500

GENERATION SUMMARY WORKSHEET

Utility: Wisconsin Electric Power Company

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Plant Name	Unit ID	Generator Nameplate Capacity (MW)	Type of Prime Mover	Summer Capability (MW)	Winter Capability (MW)	Line 12 - Net Generation (KWH)
HYDRO						
Appleton	4	0.9	HY	0.90	0.90	5,759,200
Appleton	5	0.5	HY	0.60	0.60	4,258,600
Appleton	6	0.5	HY	0.60	0.60	3,769,000
Pine	1	1.8	HY	1.80	1.80	6,550,300
Pine	2	1.8	HY	2.10	2.10	5,598,600
WIND						
Byron	1	0.7	WIND	0.00	0.00	1,496,836
Byron	2	0.7	WIND	0.00	0.00	1,521,187
OTHER RENEWABLES, PHOTOVOLTAICS, FUEL CELLS						
Cedarburg	HY turbine	0.2	HY	NA	NA	69,125
City of Norway	HY turbine	5.9	HY	NA	NA	1,381,978
Maple Leaf Duck Farm	Engine	0.2	IC	NA	NA	740,134
Metro RFD Gen Facility	ENGINE1	0.8	IC	NA	NA	10,498,474
Metro RFD Gen Facility	ENGINE2	0.8	IC	NA	NA	10,498,474
Metro RFD Gen Facility	ENGINE3	0.8	IC	NA	NA	10,498,474
Metro RFD Gen Facility	ENGINE4	0.8	IC	NA	NA	10,498,474
Montfort Wind Farm	Turbine	25.5	WIND	NA	NA	51,374,005
North American Hydro	HY turbine	0.5	HY	NA	NA	403,440
Omega Hills Gen Facility	ENGINE1	1.1	IC	NA	NA	43,772,035
Fox River Paper Corp	HY turbine	0.3	HY	NA	NA	244,347
Outagamie County Co-Gen	Engines	2.6	IC	NA	NA	10,158,552
Pheasant Run Gen Facility	ENGINE2	0.8	IC	NA	NA	27,086,344
Pheasant Run Gen Facility	ENGINE3	0.8	IC	NA	NA	27,086,344
Pheasant Run Gen Facility	ENGINE4	0.8	IC	NA	NA	27,086,344
PCDI Oconto Falls	HY turbine		HY	NA	NA	99,201
Rock River Hydro	HY turbine	2.9	HY	NA	NA	985,179
Tinedale	Engines	0.75	IC	NA	NA	383,280
NAH Oconto Falls Upper	HY turbine	1.4	HY	NA	NA	5,940,562
Weyauwega Hyrdo	HY turbine	0.4	HY	NA	NA	1,006,663
				5,055.00	5,033.00	24,149,847,361
		5,255.2	MW TOTAL located in Wisconsin and dispatched by utility			

GENERATION SUMMARY WORKSHEET

Utility: Wisconsin Electric Power Company

FERC Form 1 Page 402					
Line 37 - Fuel Burned Primary Fuel	Line 37 - Fuel Burned Secondary Fuel	Line 37 - Fuel Burned Tertiary	Line 38 - Fuel Htg Value Primary Fuel	Line 38 - Fuel Htg Value Secondary Fuel	Line 38 - Fuel Htg Value Tertiary
WATER					
WATER					
WATER					
WATER					
WATER					
WIND					
WIND					
WATER					
WATER					
DUCK MANURE					
LANDFILL GAS					
LANDFILL GAS					
LANDFILL GAS					
LANDFILL GAS					
WIND					
WATER					
LANDFILL GAS					
WATER					
LANDFILL GAS					
LANDFILL GAS					
LANDFILL GAS					
WATER					
WATER					
WATER					
WATER					
WATER					
10,452,235	2,443,443	47,436			

GENERATION SUMMARY WORKSHEET

Utility: Wisconsin Electric Power Company

FERC Form 1 Page 402

Plant Name	Unit ID	Generator Nameplate Capacity (MW)	Type of Prime Mover	Summer Capability (MW)	Winter Capability (MW)	Line 12 - Net Generation (KWH)
Generating Units Operated by others or located outside of Wisconsin						
Edgewater		95.0	ST	102.00	102.00	544,711,659
Presque Isle	1	25.0	ST	25.00	25.00	14,066,400
Presque Isle	2	37.5	ST	37.00	37.00	36,999,100
Presque Isle	3	54.4	ST	58.00	58.00	284,468,200
Presque Isle	4	57.8	ST	58.00	58.00	346,996,900
Presque Isle	5	90.0	ST	88.00	88.00	373,208,000
Presque Isle	6	90.0	ST	88.00	88.00	471,512,000
Presque Isle	7	90.0	ST	88.00	88.00	508,429,000
Presque Isle	8	90.0	ST	88.00	88.00	502,841,000
Presque Isle	9	90.0	ST	88.00	88.00	456,871,000
Big Quinnesec 61	4	1.8	HY	1.80	1.80	2,860,500
Big Quinnesec 61	5	1.8	HY	2.20	2.20	1,918,500
Big Quinnesec 92	1	8.0	HY	8.20	8.20	52,192,000
Big Quinnesec 92	2	8.0	HY	7.90	7.90	41,678,800
Brule	1	1.3	HY	1.70	1.70	4,880,800
Brule	2	2.0	HY	0.90	0.90	6,195,000
Brule	3	2.0	HY	1.40	1.40	6,869,000
Chalk Hill	1	2.6	HY	2.20	2.20	9,837,600
Chalk Hill	2	2.6	HY	2.60	2.60	8,714,000
Chalk Hill	3	2.6	HY	2.20	2.20	12,032,100
Hemlock Falls	1	2.8	HY	1.80	1.80	6,438,300
Kingsford	1	2.4	HY	2.20	2.20	10,911,300
Kingsford	2	2.4	HY	2.20	2.20	9,769,000
Kingsford	3	2.4	HY	2.10	2.10	5,714,100
Lower Paint	1	0.1	HY	0.10	0.10	182,500
Michigamme Falls	1	4.8	HY	4.70	4.70	10,717,800
Michigamme Falls	2	4.8	HY	4.70	4.70	15,862,800
Peavy Falls	1	6.0	HY	7.60	7.60	20,763,500
Peavy Falls	2	6.0	HY	8.00	8.00	25,391,400
Sturgeon	1	0.8	HY	0.60	0.60	2,377,100
Twin Falls	1	1.2	HY	1.10	1.10	7,131,100
Twin Falls	2	1.2	HY	1.20	1.20	6,216,800
Twin Falls	3	1.2	HY	1.20	1.20	5,790,500
Twin Falls	4	1.2	HY	1.40	1.40	6,656,800
Twin Falls	5	1.2	HY	1.30	1.30	4,169,700
Way	1	1.8	HY	0.30	0.30	3,506,500
White Rapids	1	3.0	HY	2.60	2.60	10,859,800
White Rapids	2	2.0	HY	2.10	2.10	6,077,200
White Rapids	3	3.0	HY	2.50	2.50	13,963,900
				798.80	798.80	3,315,070,000
		800.7	MW TOTAL for all generating units outside of Wisconsin and operated by others less joint plant amounts			

Explanations

Note 1: Feeds aux. bus for emergency start-up only

Note 2: Displaces aux. load from Valley Units 1 and 2.

Note 3: Green pricing sales eliminated from total on OTHER RENEWABLES.

GENERATION SUMMARY WORKSHEET

Utility: Wisconsin Electric Power Company

FERC Form 1 Page 402					
Line 37 - Fuel Burned Primary Fuel	Line 37 - Fuel Burned Secondary Fuel	Line 37 - Fuel Burned Tertiary	Line 38 - Fuel Htg Value Primary Fuel	Line 38 - Fuel Htg Value Secondary Fuel	Line 38 - Fuel Htg Value Tertiary
319,415		1,107	10,142		138,500
8,709		385	15,069		138,500
19,419		732	12,175		138,500
132,215		1,509	11,355		138,500
159,325		2,054	11,204		138,500
175,370		2,834	11,356		138,500
218,234		1,870	11,217		138,500
340,698		1,188	12,170		138,500
327,587		1,309	11,824		138,500
299,516		1,915	11,890		138,500
WATER					
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2,000,488	-	14,903			

COAL CONTRACT INFORMATION-SPECIFICATION AND COSTS

COAL CONTRACT INFORMATION-SPECIFICATION AND COSTS Particulars (a)		(b)	(c)
Vendor name		VENDOR A	VENDOR B
Term of agreement (mo/da/yr - mo/da/yr)		11/16/78-12/31/05	11/1/94-12/31/06
Plant name		PLEASANT PRAIRIE POWER PLANT	PLEASANT PRAIRIE POWER PLANT
Total cost of coal delivered		$45,055,801	$26,505,015
Total units delivered - 2,000 lb. tons		3,040,592	1,991,213
Avg. Btu's per lb. of coal delivered		8,362	8,502
Avg. percent moisture of coal delivered	%	29.38	29.25
Avg. percent sulfur of coal delivered	%	0.32	0.37
Avg. percent ash of coal delivered	%	5.33	4.83
		(h)	(i)
Vendor name		VENDOR G	VENDOR H
Term of agreement (mo/da/yr - mo/da/yr)		1/1/03-12/31/03	1/1/01-12/31/03
Plant name		PORT WASHINGTON POWER PLANT	PRESQUE ISLE POWER PLANT
Total cost of coal delivered		$370,372	$6,288,324
Total units delivered - 2,000 lb. tons		7,139	151,209
Avg. Btu's per lb. of coal delivered		12,474	11,348
Avg. percent moisture of coal delivered	%	7.77	9.70
Avg. percent sulfur of coal delivered	%	0.79	0.50
Avg. percent ash of coal delivered	%	9.69	9.65
		(n)	(o)
Vendor name		VENDOR M	VENDOR N
Term of agreement (mo/da/yr - mo/da/yr)		1/1/03-12/31/03	1/1/99-12/31/05
Plant name		PRESQUE ISLE POWER PLANT	PRESQUE ISLE POWER PLANT
Total cost of coal delivered		$3,320,264	$26,305,629
Total units delivered - 2,000 lb. tons		155,778	659,330
Avg. Btu's per lb. of coal delivered		8,912	11,870
Avg. percent moisture of coal delivered	%	26.88	8.32
Avg. percent sulfur of coal delivered	%	0.19	0.49
Avg. percent ash of coal delivered	%	4.19	8.55
		(t)	(u)
Vendor name		VENDOR S	VENDOR T
Term of agreement (mo/da/yr - mo/da/yr)			
Plant name			
Total cost of coal delivered			
Total units delivered - 2,000 lb. tons			
Avg. Btu's per lb. of coal delivered			
Avg. percent moisture of coal delivered	%		
Avg. percent sulfur of coal delivered	%		
Avg. percent ash of coal delivered	%		
		(z)	(aa)
Vendor name			
Term of agreement (mo/da/yr - mo/da/yr)			
Plant name			
Total cost of coal delivered			
Total units delivered - 2,000 lb. tons			
Avg. Btu's per lb. of coal delivered			
Avg. percent moisture of coal delivered	%		
Avg. percent sulfur of coal delivered	%		
Avg. percent ash of coal delivered	%		
		(ff)	(gg)
Vendor name			
Term of agreement (mo/da/yr - mo/da/yr)			
Plant name			
Total cost of coal delivered			
Total units delivered - 2,000 lb. tons			
Avg. Btu's per lb. of coal delivered			
Avg. percent moisture of coal delivered	%		
Avg. percent sulfur of coal delivered	%		
Avg. percent ash of coal delivered	%		

(Continued on Page E-41)

COAL CONTRACT INFORMATION-SPECIFICATION AND COSTS (continued)

(d)	(e)	(f)	(g)
VENDOR C	VENDOR D	VENDOR E	VENDOR F
1/1/03-12/31/03	1/1/03-12/31/04	1/1/03-12/31/05	1/1/03-12/31/03
OAK CREEK POWER PLANT	OAK CREEK POWER PLANT	PORT WASHINGTON POWER PLANT	PORT WASHINGTON POWER PLANT
$54,866,158	$9,455,468	$4,039,361	$2,020,745
2,719,438	477,111	108,342	40,110
8,901	8,764	13,054	13,137
26.87	27.54	6.25	6.25
0.20	0.20	1.49	1.02
4.25	4.67	7.32	7.11

(j)	(k)	(l)	(m)
VENDOR I	VENDOR J	VENDOR K	VENDOR L
1/1/99-12/31/05	1/1/03-12/31/03	1/1/03-12/31/03	1/1/03-12/31/03
PRESQUE ISLE POWER PLANT	PRESQUE ISLE POWER PLANT	PRESQUE ISLE POWER PLANT	PRESQUE ISLE POWER PLANT
$20,987,172	$1,094,005	$3,769,329	$4,691,775
579,436	53,234	85,137	257,874
12,049	14,017	12,870	9,386
8.37	8.64	6.85	25.24
0.47	4.93	0.95	0.31
8.25	0.26	7.20	3.91

(p)	(q)	(r)	(s)
VENDOR O	VENDOR P	VENDOR Q	VENDOR R
1/1/03-12/31/03	1/1/03-12/31/03		
VALLEY POWER PLANT	MILWAUKEE COUNTY POWER PLANT		
$148,281	$2,633,147		
5,385	46,169		
13,793	13,336		
9.80	5.02		
5.20	0.98		
0.16	6.63		

(v)	(w)	(x)	(y)
VENDOR U	VENDOR V		

(bb)	(cc)	(dd)	(ee)

(hh)	(ii)	(jj)	(kk)

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ELECTRIC DISTRIBUTION LINES

1. If a utility has available the number of poles, but not miles of pole line, it will be considered satisfactory to determine miles of pole line by multiplying number of poles by average length of span, indicating in a footnote the average span used.
2. Urban distribution lines and rural distribution lines are to be reported separately for Wisconsin and for outside the state.
3. Urban distribution lines are defined as lines inside corporate limits of incorporated places, lines in urban areas adjacent to such corporate limits, and lines in unincorporated communities with urban characteristics. All pole lines used for urban distribution, including joint distribution and transmission, other joint distribution lines, and joint use of foreign lines are to be reported

Particulars (a)	Miles of: Pole line (b)	U.G. conduit (subway) (d)	Buried cable
Lines in Wisconsin:			
Urban distribution lines--primary voltage	Split Not Available		
Urban distribution lines--secondary voltage			
Rural distribution lines--primary voltage			
Rural distribution lines--secondary voltage			
Total in Wisconsin	20,190	721	19,203
Lines outside the state:			
Urban distribution lines--primary voltage	Split Not Available		
Urban distribution lines--secondary voltage			
Rural distribution lines--primary voltage			
Rural distribution lines--secondary voltage			
Total outside the state	1,688	--	638
Total lines of utility	21,878	721	19,841

Next Page is E-66

NAMES OF CITIES, VILLAGES, AND TOWNS

NUMBER OF CUSTOMERS IN EACH SUPPLIED DIRECTLY WITH ELECTRICITY BY REPORTING UTILITY AT END OF YEAR
Report in alphabetical order first, cities, and second, incorporated villages. Next, report towns in alphabetical order under each county, also listed in alphabetical order. Show total for each group and for total company.

(CLASS A & B)

Location (a)	Customers end of year (b)	Location (a)	Customers end of year (b)
CITIES:		VILLAGES:	
Appleton (Outag.)	26,326	Adell	292
Appleton (Calumet)	4,399	Bayside (Milw.)	1,976
Appleton (Winnebago)	609	Bayside (Ozau.)	48
Brookfield	17,298	Bear Creek	211
Burlington	4,961	Belgium	834
Cedarburg	11	Big Bend	603
Clintonville	1	Black Creek	574
Cudahy	9,172	Bonduel	740
Delafield	3,560	Brown Deer	5,953
Elkhorn	9	Brownsville	287
Fort Atkinson	5,775	Butler	1,283
Franklin	13,541	Campbellsport	901
Gillett	761	Cascade	326
Glendale	7,206	Cecil	341
Greenfield	18,112	Cedar Grove	863
Hartford	80	Chenequa	371
Kenosha	40,330	Cleveland	692
Menasha	631	Clyman	208
Mequon	10,105	Combined Locks	469
Milwaukee (Milw.)	257,917	Deerfield	19
Milwaukee (Wash.)		Dousman	923
Muskego	9,466	Eagle	726
Neenah	11,782	East Troy	1,981
New Berlin	17,803	Eden	317
New London		Elkhart Lake	955
Niagara	893	Elm Grove	2,896
Oak Creek	14,955	Elmwood Park	212
Oconomowoc	19	Fox Point	3,158
Oconto Falls	3	Fredonia	983
Pewaukee	6,980	Fremont	499
Port Washington	5,240	Germantown	8,917
Racine	36,205	Glenbeulah	211
St. Francis	4,566	Grafton	5,537
Seymour	1,614	Greendale	6,683
Shawano	2	Hales Corners	3,988
South Milwaukee	9,943	Hartland	4,161
Watertown (Dodge)	3,647	Hilbert	569
Watertown (Jeff.)	6,432	Hortonville	1,226
Waukesha	31,472	Iron Ridge	450
Wauwatosa	22,288	Jackson	2,667
West Allis	31,007	Johnson Creek	1,104
West Bend	14,151	Kewaskum	1,646
Weyauwega	949	Kimberly	3,080
Whitewater (Jeff.)	507	Lac La Belle	50
Whitewater (Walw.)	4,485	Lannon	587
		Little Chute	150
TOTAL - CITIES	655,213		

(Continued on Page E-67)

NAMES OF CITIES, VILLAGES, AND TOWNS

NUMBER OF CUSTOMERS IN EACH SUPPLIED DIRECTLY WITH ELECTRICITY BY REPORTING UTILITY AT END OF YEAR
Report in alphabetical order first, cities, and second, incorporated villages. Next, report towns in alphabetical order under each county, also listed in alphabetical order. Show total for each group and for total company.

(CLASS A & B)

Location (a)	Customers end of year (b)	Location (a)	Customers end of year (b)
VILLAGES (Continued):		TOWNS:	
Lomira	1,152	Brown County:	
Lowell	185	Holland	213
Marshall	1,534	Pittsfield	37
Menomonee Falls	16,070	Total - Brown County	250
Merton	760		
Mount Calvary	280	Calumet County:	
Mount Pleasant (Racn)	11,810	Brillion	
Mukwonago	3,048	Chilton	17
Nashotah	591	Harrison	3,523
Neosho	298	New Holstein	184
Newburg (Ozau.)	69	Rantoul	4
Newburg (Wash.)	451	Stockbridge	15
Nichols	150	Woodville	402
North Bay	101	Total - Calumet County	4,145
North Prairie	807		
Oconomowoc Lake	225	Dane County:	
Oostburg	1,180	Cottage Grove	10
Paddock Lake	1,422	Deerfield	546
Palmyra	880	Medina	621
Pewaukee	4,401	Sun Prairie	12
Pleasant Prairie	7,914	York	24
Pulaski	1,394	Total - Dane County	1,213
Random Lake	828		
Reeseville	395	Dodge County:	
River Hills	719	Ashippun	1,162
Rochester	472	Clyman	381
St. Cloud	247	Elba	164
Saukville	1,953	Emmett	622
Sherwood	949	Herman	479
Shiocton	503	Hubbard	240
Shorewood	6,792	Hustisford	109
Silver Lake	1,128	Lebanon	853
Slinger	334	Leroy	99
Sturtevant	2,059	Lomira	572
Sullivan	389	Lowell	670
Sussex	4,361	Oak Grove	4
Theresa	604	Portland	479
Thiensville	1,878	Rubicon	961
Union Grove	2,047	Shields	338
Waldo	229	Theresa	409
Wales	1,053	Total - Dodge County	7,542
Waterford	2,161		
West Milwaukee	2,349		
Whitefish Bay	5,870		
Wind Point	815		
TOTAL - VILLAGES	163,524		

(Continued on Page E-67.1)

NAMES OF CITIES, VILLAGES, AND TOWNS

NUMBER OF CUSTOMERS IN EACH SUPPLIED DIRECTLY WITH ELECTRICITY BY REPORTING UTILITY AT END OF YEAR
Report in alphabetical order first, cities, and second, incorporated villages. Next, report towns in alphabetical order under each county, also listed in alphabetical order. Show total for each group and for total company.

(CLASS A & B)

Location (a)	Customers end of year (b)	Location (a)	Customers end of year (b)
TOWNS (Continued):		Kenosha County:	
Florence County:		Brighton	778
Aurora	627	Bristol	2,551
Commonwealth	241	Paris	832
Fence	20	Randall	353
Florence	1,078	Salem	5,475
Homestead	318	Somers	4,294
Long Lake	325	Wheatland	1,464
Tipler	291	Total - Kenosha County	15,747
Total - Florence County	2,900		
		Manitowoc County:	
Fond du Lac County:		Centerville	183
Ashford	837	Meeme	153
Auburn	1,066	Schleswig	218
Byron	518	Total - Manitowoc County	554
Calumet	406		
Eden	557	Marinette County:	
Empire	4	Amberg	
Forest	8	Niagara	500
Marshfield	525	Pembine	3
Osceola	33	Total - Marinette County	503
Taycheedah	153		
Total - Fond du Lac County	4,107	Milwaukee County:	
		None	
Forest County:			
Alvin	268	Oconto County:	
Caswell	10	Chase	25
Hiles	67	Gillett	210
Popple River	97	Maple Valley	13
Ross	178	Underhill	117
Total - Forest County	620	Total - Oconto County	365
Jefferson County:			
Aztalan	520		
Coldspring	368		
Concord	1,045		
Farmington	739		
Hebron	561		
Ixonia	1,639		
Jefferson	921		
Koshkonong	2,184		
Lake Mills	326		
Milford	1,019		
Oakland	434		
Palmyra	789		
Sullivan	1,391		
Sumner	285		
Waterloo	412		
Watertown	1,008		
Total - Jefferson County	13,641		

(Continued on Page E-67.2)

NAMES OF CITIES, VILLAGES, AND TOWNS

NUMBER OF CUSTOMERS IN EACH SUPPLIED DIRECTLY WITH ELECTRICITY BY REPORTING UTILITY AT END OF YEAR
Report in alphabetical order first, cities, and second, incorporated villages. Next, report towns in alphabetical order under each county, also listed in alphabetical order. Show total for each group and for total company.

(CLASS A & B)

Location (a)	Customers end of year (b)	Location (a)	Customers end of year (b)
TOWNS (Continued):		Rock County:	
		Johnstown	152
Outagamie County:		Lima	595
Black Creek	634	Milton	106
Bovina	509	Total - Rock County	853
Buchanan	2,023		
Center	1,452	Shawano County	
Cicero	473	Angelica	746
Dale	1,070	Belle Plaine	32
Deer Creek	305	Green Valley	405
Ellington	1,108	Hartland	362
Freedom	2,339	Lessor	493
Grand Chute	10,908	Maple Grove	451
Greenville	3,320	Navarino	242
Hortonia	453	Washington	1,358
Kaukauna		Waukechon	440
Liberty	379	Wescott	1,782
Little Chute		Total - Shawano County	6,311
Main	416		
Maple Creek	297	Sheboygan County:	
Oneida	1,512	Greenbush	582
Osborne	447	Herman	52
Seymour	547	Holland	1,301
Vandenbroek	383	Lima	1,118
Total - Outagamie County	28,575	Lyndon	772
		Mitchell	23
Ozaukee County:		Mosel	1
Belgium	839	Plymouth	475
Cedarburg	2,024	Rhine	1,153
Fredonia	1,017	Russell	204
Grafton	1,886	Scott	690
Port Washington	809	Sherman	728
Saukville	904	Wilson	78
Total - Ozaukee County	7,479	Total - Sheboygan County	7,177
Racine County:		Vilas County:	
Burlington	3,581	Conover	1,609
Caledonia	10,601	Land O'Lakes	1,330
Dover	1,724	Phelps	1,812
Mount Pleasant		Plum Lake	2
Norway	3,530	Washington	267
Raymond	1,767	Total - Vilas County	5,020
Rochester	1,084		
Waterford	2,939		
Yorkville	1,549		
Total - Racine County	26,775		

(Continued on Page E-67.3)

NAMES OF CITIES, VILLAGES, AND TOWNS

NUMBER OF CUSTOMERS IN EACH SUPPLIED DIRECTLY WITH ELECTRICITY BY REPORTING UTILITY AT END OF YEAR
Report in alphabetical order first, cities, and second, incorporated villages. Next, report towns in alphabetical order under each county, also listed in alphabetical order. Show total for each group and for total company.

(CLASS A & B)

Location (a)	Customers end of year (b)
TOWNS (Continued):	
Walworth County:	
Delavan	236
East Troy	2,280
Geneva	262
LaFayette	924
LaGrange	1,968
Lyons	1,323
Richmond	1,180
Spring Prairie	1,043
Sugar Creek	1,942
Troy	1,197
Whitewater	1,041
Total - Walworth County	13,396
Washington County:	
Addison	1,626
Barton	1,249
Erin	1,640
Farmington	1,504
Germantown	199
Hartford	1,661
Jackson	1,592
Kewaskum	528
Polk	1,934
Richfield	4,665
Trenton	1,940
Wayne	828
West Bend	2,355
Total - Washington County	21,721
Waukesha County:	
Brookfield	3,431
Delafield	3,209
Eagle	1,550
Genesee	3,078
Lisbon	3,924
Merton	3,674
Mukwonago	3,067
Oconomowoc	3,047
Ottawa	1,745
Summit	2,199
Vernon	3,148
Waukesha	3,413
Total - Waukesha County	35,485

Location (a)	Customers end of year (b)
Waupaca County:	
Bear Creek	378
Caledonia	777
Dayton	45
Fremont	479
Larrabee	52
Lebanon	717
Lind	861
Little Wolf	45
Matteson	170
Mukwa	1,273
Royalton	809
Union	10
Waupaca	61
Weyauwega	402
Total - Waupaca County	6,079
Waushara County:	
Bloomfield	570
Poysippi	31
Saxeville	121
Total - Waushara County	722
Winnebago County:	
Clayton	110
Menasha	8,218
Neenah	1,436
Vinland	4
Winchester	156
Wolf River	1,135
Total - Winnebago County	11,059
TOTAL - TOWNS	222,239

(Continued on Page E-67.4)

NAMES OF CITIES, VILLAGES, AND TOWNS

NUMBER OF CUSTOMERS IN EACH SUPPLIED DIRECTLY WITH ELECTRICITY BY REPORTING UTILITY AT END OF YEAR
Report in alphabetical order first, cities, and second, incorporated villages. Next, report towns in alphabetical order under each county, also listed in alphabetical order. Show total for each group and for total company.

(CLASS A & B)

Location (a)	Customers end of year (b)
WI BILLED CO-OPS	
City - Jefferson	1
- Kiel	1
- Oconomowoc	1
- Oconto Falls	1
Badger Power	1
Geneva	1
WPPI	1
WI POWER MARKETERS	
Alliant Services	1
Consolidated Water	1
Dairyland Power Corp	1
Gen-Sys	1
Madison Gas & Electric Company	1
Manitowoc Public Utilities	1
WPPI	1
WPS	1
WPS Energy Service	1
TOTAL - SALES FOR RESALE (Wisconsin)	16

Location (a)	Customers end of year (b)
SUMMARY:	

Wisconsin Customers:	
Cities	655,213
Villages	163,524
Towns	222,239
Other Utilities	16
Total - Wisconsin Customers	1,040,992
Total - Michigan Customers	27,014
Total - Minnesota Customers	7
Total - Illinois Customers	4
Total - Other Power Marketers	17
TOTAL CUSTOMERS	1,068,034

Next Page is G-1

NAMES OF CITIES, VILLAGES AND TOWNS

NUMBER OF CUSTOMERS IN EACH SUPPLIED DIRECTLY WITH GAS BY REPORTING UTILITY AT END OF YEAR
Report in alphabetical order first, cities, and second, incorporated villages. Next, Report towns in alphabetical order under each county, also listed in alphabetical order. Show total for each group and for total company. (CLASS A&B)

Location (a)	Customers end of year (b)
CALUMET COUNTY	
Cities-Appleton	3,703
Menasha	491
Towns- Harrison	752
Calumet County Total	4,946
DANE COUNTY	
Towns-Deerfield	23
Dane County Total	23
DODGE COUNTY	
Cities-Watertown	2,805
Villages-Clyman	155
Hustisford	431
Lowell	139
Reeseville	290
Towns-Clyman	59
Emmet	235
Hubbard	259
Hustisford	261
Lebanon	
Lowell	58
Shields	42
Dodge County Total	4,734
IRON COUNTY	
Towns-Mercer	519
Iron County Total	519
JEFFERSON COUNTY	
Cities-Fort Atkinson	4,737
Jefferson	2,536
Lake Mills	1,977
Watertown	5,294
Whitewater	410
Villages-Johnson Creek	893
Palmyra	681
Sullivan	233
Towns- Aztalan	359
Cold Spring	134
Concord	423
Farmington	153
Hebron	151
Ixonia	899
Jefferson	541
Koshkonong	1,174
Lake Mills	620
Milford	61
Palmyra	360
Sullivan	506
Sumner	305
Watertown	435
Jefferson County Total	22,882
KENOSHA COUNTY	
Cities-Kenosha	32,764
Villages-Paddock Lake	1,255
Pleasant Prairie	7,076
Silver Lake	943
Twin Lakes	2,839
Towns- Brighton	363
Bristol	1,925
Paris	506
Randall	1,445
Salem	4,683
Somers	3,345
Wheatland	1,399
Kenosha County Total	58,543
MILWAUKEE COUNTY	
Cities-Cudahy	7,402
Franklin	11,277
Greenfield	10,002
Milwaukee	2,973
Oak Creek	11,332
St. Francis	1,882
South Milwaukee	7,709
Villages-Greendale	5,581
Hales Corners	2,769
Milwaukee County Total	60,927
OCONTO COUNTY	
Cities-Oconto Falls	0
Towns-Oconto Falls	0
Oconto County Total	0

NAMES OF CITIES, VILLAGES AND TOWNS

NUMBER OF CUSTOMERS IN EACH SUPPLIED DIRECTLY WITH GAS BY REPORTING UTILITY AT END OF YEAR
Report in alphabetical order first, cities, and second, incorporated villages. Next, Report towns in alphabetical order under each county, also listed in alphabetical order. Show total for each group and for total company. (CLASS A&B)

Location (a)	Customers end of year (b)
OUTAGAMIE COUNTY	
Cities-Appleton	21,008
Villages-Black Creek	0
Little Chute	60
Towns- Black Creek	6
Buchanan	13
Center	716
Ellington	60
Freedom	313
Grand Chute	6,827
Greenville	2,578
Oneida	
Outagamie County Total	31,581
RACINE COUNTY	
Cities-Burlington	3,718
Racine	30,705
Villages-Elmwood Park	194
Mount Pleasant	8,783
North Bay	94
Rochester	384
Sturtevant	1,624
Union Grove	1,511
Waterford	1,802
Wind Point	777
Towns- Burlington	2,668
Caledonia	8,758
Dover	1,252
Norway	2,686
Raymond	986
Rochester	828
Waterford	2,169
Yorkville	1,024
Racine County Total	69,963
ROCK COUNTY	
Villages-Clinton	821
Towns- Bradford	94
Clinton	131
Janesville	1
Johnstown	47
Lima	201
Milton	5
Rock County Total	1,300

Location (a)	Customers end of year (b)
VILAS COUNTY	
Towns-Boulder Junction	583
Conover	559
Land O Lakes	503
Manitowish Waters	451
Phelps	562
Plum Lake	246
Presque Isle	256
St Germain	431
Winchester	170
Vilas County Total	3,761
WALWORTH COUNTY	
Cities-Delavan	2,947
Elkhorn	3,426
Lake Geneva	3,312
Whitewater	2,812
Villages-East Troy	1,565
Darien	601
Fontana	2,142
Genoa City	1,004
Sharon	507
Walworth	1,019
Williams Bay	1,911
Towns- Bloomfield	2,523
Darien	510
Delavan	3,716
East Troy	1,572
Geneva	2,724
La Fayette	520
La Grange	1,442
Linn	2,055
Lyons	1,377
Richmond	702
Sharon	84
Spring Prairie	623
Sugar Creek	1,273
Troy	544
Walworth	480
Whitewater	761
Walworth County Total	42,152
WAUKESHA COUNTY	
Cities-Brookfield	7,272
Delafield	2,544
Muskego	7,554
New Berlin	14,624
Oconomowoc	5,272
Pewaukee	5,900

NAMES OF CITIES, VILLAGES AND TOWNS

NUMBER OF CUSTOMERS IN EACH SUPPLIED DIRECTLY WITH GAS BY REPORTING UTILITY AT END OF YEAR
Report in alphabetical order first, cities, and second, incorporated villages. Next, Report towns in alphabetical order under each county, also listed in alphabetical order. Show total for each group and for total company. (CLASS A&B)

Location (a)	Customers end of year (b)	Location (a)	Customers end of year (b)
Waukesha	23,519		
Villages-Big Bend	497		
Chenequa	253		
Dousman	648		
Eagle	633		
Hartland	3,335		
Lac La Belle	149		
Menomonee Falls	0		
Merton	680		
Mukwonago	2,256		
Nashotah	528		
North Prairie	684		
Oconomowoc Lake	295		
Pewaukee	2,939		
Wales	878		
Towns- Brookfield	2,960		
Delafield	2,645		
Eagle	917		
Genesee	2,269		
Merton	2,865		
Mukwonago	2,344		
Oconomowoc	3,057		
Ottawa	1,005		
Summit	1,642		
Vernon	2,437		
Waukesha	2,852		
Waukesha County Total	105,453		
WINNEBAGO COUNTY			
Cities-Appleton	183		
Menasha	5,197		
Neenah	9,083		
Towns- Clayton	317		
Menasha	5,980		
Neenah	1,155		
Vinland	20		
Wolf River	0		
Winnebago County Total	21,935		
COMBINED TOTAL	428,719		

GAS OPERATING EXPENSES

Particulars (a)	Wisconsin Jurisdictional Operations (b)	Other Jurisdictional Operations (c)	Total Operations (d)
OPERATING EXPENSES			
Manufactured gas production expenses (700-742)	453,222		453,222
Purchased gas expenses (804-813)	356,036,855		356,036,855
Total production expenses	$356,490,077	$ --	$356,490,077
Storage expenses (840-848.3)	471,488		471,488
Transmission expenses (850-867)	324		324
Distribution expenses (870-894)	23,229,982		23,229,982
Customer accounts expenses (901-905)	11,354,327		11,354,327
Customer service expenses (907-910)	10,608,728		10,608,728
Sales promotion expenses (911-916)	127,570		127,570
Administrative and general expenses (920-935)	16,458,687		16,458,687
Total operation and maintenance	$418,741,183	$ --	$418,741,183
Depreciation expense (403)	30,225,137		30,225,137
Amortization limited-term utility investment (404)	8,659,169		8,659,169
Amortization of other utility plant (405)	--		--
Amortization utility plant acquisition adjustment (406	--		--
Amortization of property losses (407.1)	--		--
Amortizaton of conversion expenses (407.2)	--		--
Taxes other than income taxes (408.1)	6,425,159		6,425,159
Income taxes (409.1)	9,540,858		9,540,858
Deferred income taxes for utility operations (410.1 &	5,397,740		5,397,740
Investment tax credit adjustment (411.4)	(414,748)		(414,748)
Total operating expenses	$478,574,498	$ --	$478,574,498

OPERATING REVENUES FROM NATURAL GAS UTILITY

1. Report data by rate schedule (including unbilled revenues and therms), classified between space heating and non-space heating customers. Customer counts are based on the average number of meters in service - using 12 month end figures. Where meters are combined for billing purposes, each combined group of meters counts as one customer.
2. For industrial interruptible sales, report data by priority of interruption.
3. Report all data for transportation customers even if they are already included in Accounts 480-484. Classify these by rate schedule in the same detail as reported in Accounts 480-484.
4. For the remaining other operating revenues, report details of major items and then group the remaining items in each account. Report the name of lessee and description of property for major items of rent revenue.

Rate Schedule (a)		Wisconsin Geographical Operations Revenues (b)	Therms (c)	Average Customers (d)
Sales of Gas Revenues				
Residential (480)				
Non-space heating	Rg-1	2,379,149	2,229,947	8,348
Space heating	Rg-1	315,105,123	358,735,369	380,548
Total Account 480		317,484,272	360,965,316	388,896
Commercial and Industrial (481)				
Comm - Non-space htg - Class 1	Cg-1	1,245,086	1,445,331	1,129
Comm - Non-space htg - Class 2	Cg-2	841,120	1,139,846	89
Comm - Non-space htg - Class 3	Cg-3	619,515	855,382	19
Comm - Non-space htg - Class 4	Cg-4	96,660	48,520	1
Comm - Non-space htg - Class 5	Cg-5	-	-	-
Comm -Seasonal - Class 1	Sg-1	145,915	215,060	73
Comm -Seasonal - Class 2	Sg-2	339,288	546,637	42
Comm -Seasonal - Class 3	Sg-3	393,592	668,882	16
Comm -Seasonal - Class 4	Sg-4	39,486	71,662	-
Comm -Seasonal - Class 5	Sg-5	-	-	-
Comm - Space htg - Class 1	Cg-1	45,292,530	53,328,837	26,319
Comm - Space htg - Class 2	Cg-2	42,456,645	55,766,056	4,495
Comm - Space htg - Class 3	Cg-3	37,213,668	50,831,474	1,161
Comm - Space htg - Class 4	Cg-4	1,911,837	2,322,059	12
Comm - Space htg - Class 5	Cg-5	-	-	-
Ind - Non-space htg - Class 1	Cg-1	28,386	36,601	18
Ind - Non-space htg - Class 2	Cg-2	128,412	172,260	12
Ind - Non-space htg - Class 3	Cg-3	1,028,149	1,402,860	25
Ind - Non-space htg - Class 4	Cg-4	1,971,374	1,263,291	2
Ind - Non-space htg - Class 5	Cg-5	351,963	-	-
Ind - Non-space htg - Class 6	Cg-6	672,033	-	-
Ind - Non-space htg - Class 7	Cg-7	721,520	-	-
Ind - Space htg - Class 1	Cg-1	1,122,358	1,364,324	330
Ind - Space htg - Class 2	Cg-2	4,675,289	6,107,573	413
Ind - Space htg - Class 3	Cg-3	16,214,015	22,368,629	400
Ind - Space htg - Class 4	Cg-4	9,101,207	10,882,441	46
Ind - Space htg - Class 5.	Cg-5	252,496	-	-
Comm - Interruptible Class 4	Ig-4	2,584,395	4,220,235	15
Ind - Interruptible Class 4	Ig-4	1,294,301	2,127,345	8
Total Account 481		170,741,240	217,185,305	34,625
Sales for Resale (483)		-	-	-
Interdepartmental Sales & Transport (484)				
Sales: Company use		279,431	445,614	-
Transport:				
Ind - Non-space htg - Class 4	Ct-4	-	-	-
Int - Pow Gen Class 1,3,5,7	Pt-1,3,5,7	190,389	2,120,157	2
Int - Pow Gen Class 2,4,6,8	Pt-2,4,6,8	1,063,665	18,855,299	3
Daily balancing charges		16,102		
Total Account 484		1,549,587	21,421,070	5
Total Sales of Gas		489,775,099	599,571,691	423,526

OPERATING REVENUES FROM NATURAL GAS UTILITY

1. Report data by rate schedule (including unbilled revenues and therms), classified between space heating and non-space heating customers. Customer counts are based on the average number of meters in service - using 12 month end figures. Where meters are combined for billing purposes, each combined group of meters counts as one customer.
2. For industrial interruptible sales, report data by priority of interruption.
3. Report all data for transportation customers even if they are already included in Accounts 480-484. Classify these by rate schedule in the same detail as reported in Accounts 480-484.
4. For the remaining other operating revenues, report details of major items and then group the remaining items in each account. Report the name of lessee and description of property for major items of rent revenue.

Rate Schedule (a)		Wisconsin Geographical Operations Revenues (b)	Therms (c)	Average Customers (d)
Other Operating Revenues				
Transportation (489)				
Comm - Non-space htg - Class 2	Ct-2	9,680	44,864	2
Comm - Non-space htg - Class 3	Ct-3	27,003	208,195	3
Comm - Non-space htg - Class 4	Ct-4	186,162	2,597,769	4
Comm - Space htg - Class 2	Ct-2	7,273	33,412	2
Comm - Space htg - Class 3	Ct-3	680,175	5,612,831	66
Comm - Space htg - Class 4	Ct-4	1,046,829	12,980,199	43
Ind - Non-space htg - Class 2	Ct-2	10,954	70,911	1
Ind - Non-space htg - Class 3	Ct-3	147,843	1,272,284	13
Ind - Non-space htg - Class 4	Ct-4	3,605,138	50,656,944	73
Ind - Non-space htg - Class 5	Ct-5	958,086	18,852,241	6
Ind - Non-space htg - Class 6	Ct-6	1,548,403	41,413,874	7
Ind - Non-space htg - Class 7	Ct-7	1,230,308	40,245,901	4
Ind - Space htg - Class 1	Ct-1	2,051	2,669	1
Ind - Space htg - Class 2	Ct-2	6,223	39,912	1
Ind - Space htg - Class 3	Ct-3	349,106	2,891,997	33
Ind - Space htg - Class 4	Ct-4	4,097,533	56,546,311	96
Ind - Space htg - Class 5	Ct-5	349,735	6,941,772	2
Other		143,158	48,286,246	1
Total Account 489		14,405,660	288,698,332	358
Total Throughput		504,180,759	888,270,023	423,884
Forfeited Discounts (487)		1,625,420		
Miscellaneous Service Revenues (488)				
Service connection/disconnection fees		71,159		
Nsf check return fees		30,359		
Constraint penalty		42,469		
Daily balancing charges		246,452		
Damage Claims		64,349		
Gas loss		9,753		
Miscellaneous		771		
		-		
Total Account 488		465,312		
Rent from Property (493)		-		
Other Gas Revenues (495)				
True-up adjustments		652,228		
Discount on Wisconsin sales and use tax collected		46,811		
Sale of Material from Stock		1,975		
Miscellaneous		12,099		
Total Account 495		713,113		
Penalty Revenues (497)		-		
Utility Incentive Revenues (498)		6,042,004		
Total Other Operating Revenues		23,251,509		
Total Wisconsin Operating Revenues		513,026,608	888,270,023	423,884

OPERATING REVENUES FROM NATURAL GAS UTILTIY (Continued)

Rate schedule (a)	Out-of-State Geographical Operations		
	Revenues (b)	Therms (c)	Customers (d)
	None	None	None
TOTAL OUT-OF-STATE	-	-	-
TOTAL UTILITY	513,026,608	888,270,023	423,884

GAS OPERATION AND MAINTENANCE EXPENSES

Particulars (a)	Total Amount (b)	Labor Expense (c)	Other Expense (d)
MANUFACTURED GAS PRODUCTION EXPENSES			
(List applicable prescribed accounts)			
Liquified Petroleum Gas Expense (717)	$5,870		$5,870
Liquified Petroleum (728)	6,875		6,875
Miscellaneous Production Expense (735)	440,371		440,371
Maintenance of Structures and Improvements (741)			-
Maintenance of Production Expense (742)	106		106
Total manufactured gas production expenses	$453,222	--	$453,222

GAS OPERATION AND MAINTENANCE EXPENSES (Continued)

Particulars (a)	Total Amount (b)	Labor Expense (c)	Other Expense (d)
PURCHASED GAS EXPENSES			
Natural gas city gate purchases (804)	$355,991,909	$500,256	$355,491,653
Other gas purchases (805)	--	--	--
Purchased gas expenses (807)	120,618	--	120,618
Gas withdrawn from stor.--Debit (808.1)	138,892	14	138,878
Gas delivered to stor --Credit (808.2)	(214,564)	10	(214,574)
Gas used for other ut. op.--Cr. (812)	--	--	--
Other gas supply expenses (813)	--	--	--
Total purchased gas expenses	$356,036,855	$500,280	$355,536,575
STORAGE EXPENSES			
Operation supervision and eng. (840)	$64,889	$63,258	$1,631
Operation labor and expenses (841)	118,041	61,232	56,809
Rents (842)		238	(238)
Fuel (842.1)	8,748	--	8,748
Power (842.2)	68,994	--	68,994
Gas losses (842.3)	--	--	--
Maint. supervision and eng. (843.1)	48,144	47,907	237
Maint. of struct. & improv. (843.2)	87,849	76,991	10,858
Maintenance of gas holders (843.3)	2,047	1,534	513
Maint. of purification equip. (843.4)	11,609	8,935	2,674
Maint. of liquefication equip. (843.5)	29,952	14,877	15,075
Maint. of vapor. equip. & other (843.6-843.9)	31,215	11,985	19,230
Total storage expenses	$471,488	$286,957	$184,531
TRANSMISSION EXPENSES			
Operation supervision and eng. (850)	-		--
Sys. control & load dispatching (851)	-		--
Communications system expenses (852)	-		--
Compressor stat. labor & expen. (853)	-		--
Gas for compressor station fuel (854)	-		--
Other fuel & power for com. sta. (855)	-		--
Mains expenses (856)	$ (974)	$ 470	$ (1,444)
Measuring & reg. stat. expenses (857)	583	520	63
Trans. & comp. of gas by others (858)	-	-	--
Other expenses (859)	-	-	--
Rents (860)	-	-	--
Maint. supervision & engineer. (861)	-	-	--
Maint. of struct. & improv. (862)	-	-	--
Maintenance of mains (863)	498	405	93
Maint. of compr. stat. equip. (864)	-	-	--
Maint. of meas. & reg. st. eq. (865)	217	86	131
Maint. of communication equip. (866)	-	-	--
Maintenance of other equipment (867)	-	-	
Total transmission expenses	$324	$1,481	($1,157)
DISTRIBUTION EXPENSES			
Operation supervision & engin. (870)	$1,238,884	$1,073,631	$165,253
Distribution load dispatching (871)	358,585	285,506	73,079
Compressor stat. labor & expen. (872)	--	--	--
Compressor station fuel & power (873)	--	--	--
Mains and services expenses (874)	5,421,767	2,215,205	3,206,562
Meas. & reg. stat. expen.--Gen. (875)	558,702	279,005	279,697
Meas. & reg. stat. expen.--Ind. (876)	--	--	--
Subtotal--dist. exp.--carried forward	$7,577,938	$3,853,347	$3,724,591

GAS OPERATION AND MAINTENANCE EXPENSES (Continued)

Particulars (a)	Total Amount (b)	Labor Expense (c)	Other Expense (d)
dist. exp. (Amount brought forward)	$7,577,938	$3,853,347	$3,724,591
Meas. & reg. sta. ex.-City gate (877)	$716,361	$87,820	$628,541
Meter & house regulator expenses (878)	1,934,742	2,171,147	(236,405)
Customer installations expenses (879)	2,279,708	2,131,630	148,078
Other expenses (880)	3,600,944	2,964,584	636,360
Rents (881)	--	--	--
Maint. supervision & eng. (885)	506,626	477,213	29,413
Maint. of struct. & improv. (886)	--	--	--
Maintenance of mains (887)	1,703,624	1,146,387	557,237
Maint. of compres. stat. equip. (888)	--	--	--
Maint. of meas. & reg. st. eq.-Gen. (889)	1,103,214	746,789	356,425
Maint. of meas. & reg. st. eq.-In. (890)	--	--	--
Maint. of meas. & reg. st. eq.-City (891)	115,719	47,110	68,609
Maintenance of services (892)	2,418,274	1,648,056	770,218
Maint. of meters and house reg. (893)	1,199,672	914,042	285,630
Maintenance of other equipment (894)	73,160	34,567	38,593
Total distribution expenses	$23,229,982	$16,222,692	$7,007,290
CUSTOMER ACCOUNTS EXPENSES			
Supervision (901)	$131,271	$68,758	$62,513
Meter reading expenses (902)	1,987,270	778,841	1,208,429
Customer records & collect. exp. (903)	5,996,122	3,549,342	2,446,780
Uncollectible accounts (904)	3,191,773	--	3,191,773
Miscell. customer accts. expen. (905)	47,891	--	47,891
Total customer accts. expenses	$11,354,327	$4,396,941	$6,957,386
CUSTOMER SERVICE EXPENSES			
Supervision (907)	$128,213	$100,172	$28,041
Customer assistance expenses (908)	9,914,536	3,624,460	6,290,076
Informational advertising expenses (909)	550,476	-	550,476
Miscell. customer accts. expen. (910)	15,503	-	15,503
Total customer service expenses	$10,608,728	$3,724,632	$6,884,096
SALES PROMOTION EXPENSES			
Supervision (911)	$ --	$ --	$ --
Demonstrating & selling expenses (912)	126,995	131,431	(4,436)
Advertising expenses (913)	575	-	575
Miscell. sales expenses (916)	-	-	-
Total sales promotion expenses	$127,570	$131,431	($3,861)
ADMINISTRATIVE AND GENERAL EXPENSES			
Administrative and general salaries (920)	$8,523,942	$8,503,688	$20,254
Office supplies and expenses (921)	3,954,346	11,444	3,942,902
Admin. expenses transferred--cr. (922)	(12,220,574)	--	(12,220,574)
Outside services employed (923)	1,581,672	--	1,581,672
Property insurance (924)	155,582	--	155,582
Injuries and damages (925)	(854,104)	--	(854,104)
Employee pensions and benefits (926)	13,222,889	11,696	13,211,193
Regulatory commission expenses (928)	477,860	362,754	115,106
Duplicate charges--cr. (929)		--	--
Instit. or goodwill advert. (930.1)	17,824	312	17,512
Miscellaneous general expense (930.2)	688,333	10,221	678,112
Rents (931)	10,469	--	10,469
Maintenance of general plant (935)	900,448	255,320	645,128
Total administ. & gen. expenses	$16,458,687	$9,155,435	$7,303,252
Total gas operat. & maint. expenses	$418,741,183	$34,419,849	$384,321,334

DETAIL OF NATURAL GAS CITY GATE PURCHASES, ACCOUNT 804

Particulars (a)	Total Amount (b)	Labor Expense (c)	Other Expense (d)
PURCHASED GAS EXPENSES			
Wages and Salaries (804.11)	466,636	464,292	2,344
Supplies and Expenses (804.12)	56,176	35,964	20,212
Miscellaneous Purchased Gas Expenses (804.13)	96		96
Gas Contract Reservation Fees (804.21)	2,647,632		2,647,632
Gas Contract Commodity Costs (804.22)	179,694,508		179,694,508
Spot Gas Commodity Costs (804.23)	207,769,213		207,769,213
Other Gas Purchases (804.24)	4,197,778		4,197,778
Gas Surcharges (804.25)	-		-
Financial Instruments Expenses (804.26)	(1,707,512)		(1,707,512)
Gas Purchase Miscellaneous Expenses (804.27)	-		-
Purchased Gas Sold - Credit (804.32)	(46,866,523)		(46,866,523)
Gas Commodity Cost Transferred to Storage - Credit (804.33)	(118,366,658)		(118,366,658)
Gas Used in Utility Operations - Credit (804.34)	(788,229)		(788,229)
Gas Used for Transmission Pumping and Compression - Credit (804.35)	(11,186,389)		(11,186,389)
Total Purchased Gas Expenses	215,916,728	500,256	215,416,472
TRANSMISSION EXPENSES			
Transmission Contract Reservation Fees (804.41)	35,921,321		35,921,321
Commodity Transmission Fees (804.42)	1,298,722		1,298,722
Gas Transmission Surcharges (804.43)	539,801		539,801
Gas Transmission Fuel Expenses (804.44)	11,192,105		11,192,105
No-notice Services Expenses (804.45)	4,214,116		4,214,116
Other Transmission Fees and Expenses (804.46)	-		-
Miscellaneous Transmission Expenses (804.48)	-		-
Penalties, Unauthorized Use and Overrun, Utility (804.49)	1,164		1,164
Penalties, Unauthorized Use and Overrun, End-user (804.51)	-		-
Transmission Services Sold - Credit (804.52)	(282,176)		(282,176)
Gas Transmission Expenses Transferred to Storage - Credit (804.53)	-		-
Gas Transmission Expenses Used in Utility Operations - Credit (804.54)	-		-
Total Transmission Expenses	52,885,053	-	52,885,053
STORAGE EXPENSES			
Storage Reservation Fees (804.61)	14,859,908		14,859,908
Storage Gas Withdrawn from Storage - Debit (804.62)	72,330,220		72,330,220
Storage Penalties (804.63)	-		-
Storage Capacity Released or Sold (804.72)			-
Total Storage Expenses	87,190,128	-	87,190,128
Total Expenses - Account 804	355,991,909	500,256	355,491,653

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Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr) 03/29/04	Dec. 31, 2003

GAS PLANT IN SERVICE (Accounts 101, 102, 103, and 106)

1. Report below the original cost of electric plant in service according to the prescribed accounts.
2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
4. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
5. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, appropriate contra entry to the account for accummulated depreciation provision. Include also in column (d) reversals of tentative distributions of prior year of unclassified retirements. Show in a footnote the account distributions of these tentative classfications in column (c) and (d), including the reversals of the prior years tentative account distributions of these amounts.

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization	--	--
3	(302) Franchises and Consents	--	--
4	(303) Miscellaneous Intangible Plant	7,660,371	--
5	TOTAL Intangible Plant	$7,660,371	$ --
6	2. PRODUCTION PLANT		
7			
8	(304) Land and Land Rights	4,982	--
9	(305) Structures and Improvements	118,109	--
10	(319) Gas Mixing Equipment	951,673	--
11	(320) Other Production Equipment	10,989	--
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26	TOTAL Production and Gathering Plant	$1,085,753	$ --
27	PRODUCTION EXTRACTION PLANT		
28	(340) Land and Land Rights		
29	(341) Structures and Improvements		
30	(342) Extraction and Refining Equipment		
31	(343) Pipe Lines		
32	(344) Extracted Products Storage Equipment		
33	(345) Compressor Ewuipment		
34	(346) Gas Meas. and Reg. Equipment		
35	(347) Other Equipment		
36	TOTAL Products Extraction Plant	$ --	$ --
37	TOTAL Nat. Gas Production Plant	$1,085,753	$ --
38	Mfd. Gas Prod. Plant (Submit Suppl. Statement)	--	--
39	TOTAL Production Plant	$1,085,753	$ --

(Continued on Page 206 (G))

GAS PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)

Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

6. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102. In showing the clearance of Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in colmun (f) to primary account classifications.

7. For Account 399, state the nature and use of plant included in this account and if substantial in amoun submit a supplementary statement showing subaccoun classification of such plant conforming to the require ments of these pages.

8. For each amount comprising the reported balance an changes in Account 102, state the property purchased o sold, name of vendor or purchaser, and date o transaction. If proposed journal entries have been file with the Commission as required by the Uniform System o Accounts, give also date of such filing.

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					1
--	--	--	--	(301)	2
--	--	--	--	(302)	3
--	--	--	7,660,371	(303)	4
$ --	$ --	$ --	$7,660,371		5
					6
					7
--	--	--	4,982	(304)	8
--	--	--	118,109	(305)	9
491,259	--	--	460,414	(319)	10
10,380	--	--	609	(320)	11
					12
					13
					14
					15
					16
					17
					18
					19
					20
					21
					22
					23
					24
					25
$501,639	$ --	$ --	$584,114		26
					27
				(340)	28
				(341)	29
				(342)	30
				(343)	31
				(344)	32
				(345)	33
				(346)	34
				(347)	35
$ --	$ --	$ --	$ --		36
$501,639	$ --	$ --	$584,114		37
--	--	--	--		38
$501,639	$ --	$ --	$584,114		39

(Continued on Page 207 (G))

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr) 03/29/04	Dec. 31, 2002

GAS PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
40	3. NATURAL GAS STORAGE AND PROCESSING PLANT		
	UNDERGROUND STORAGE PLANT		
41	(350.1) Land and Land Rights		
42	(350.2) Rights of Way		
43	(351) Structures and Improvements		
44	(352) Wells		
45	(352.1) Storage Leaseholds and Rights		
46	(352.2) Reservoirs		
47	(352.3) Non-recoverable Natural Gas		
48	(353) Lines		
49	(354) Compressor Station Equipment		
50	(355) Measuring and Reg. Equipment		
51	(356) Purification Equipment		
52	(357) Other Equipment		
53	TOTAL Underground Storage Plant	$ --	$ --
54	OTHER STORAGE PLANT		
55	(360) Land and Land Rights	73,683	--
56	(361) Structures and Improvements	492,292	16,434
57	(362) Gas Holders	1,565,678	--
58	(363) Purification Equipment	--	--
59	(363.1) Liquification Equipment	1,061,237	109,486
60	(363.2) Vaporizing Equipment	3,873,603	--
61	(363.3) Compressor Equipment	482,824	--
62	(363.4) Meas. and Reg. Equipment	837,079	--
63	(363.5) Other Equipment	704,549	--
64	TOTAL Other Storage Plant	$9,090,945	$125,920
65			
66			
67	BASE LOAD LIQUEFIED NATURAL GAS TERMINATING		
68	AND PROCESSING		
69			
70	(364.1) Land and Land Rights		
71	(364.2) Structures and Improvements		
72	(364.3) LNG Processing Terminal Equipment		
73	(364.4) LNG Transportation Equipment		
74	(364.5) Measuring and Regulating Equipment		
75	(364.6) Compressor Station Equipment		
74	(364.7) Communications Equipment		
75	(364.8) Other Equipment		
76	TOTAL Base Load Liquefied Natural Gas Terminating		
77	and Processing Plant	$ --	$ --
78	TOTAL Nat. Gas Storage and Proc. Plant	$9,090,945	$125,920
79			
80			
81			
82	4. TRANSMISSION PLANT		
83			
84	(365.1) Land and Land Rights		
85	(365.2) Rights-of-Way		
86	(366) Structures and Improvements	--	83,311
87	(367) Mains	14,637	--
88	(368) Compressor Station Euipment		--
89	(369) Measuring and Reg. Sta. Equipment	--	345,172
90	(370) Communication Equipment	--	--
91	(371) Other Equipment		
92			
93	TOTAL Transmission Plant	$14,637	$428,482

(Continued on Page 208 (G))

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr) 03/26/04	Dec. 31, 2003

GAS PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					40
				(350.1)	41
				(350.2)	42
				(351)	43
				(352)	44
				(352.1)	45
				(352.2)	46
				(352.3)	47
				(353)	48
				(354)	49
				(355)	50
				(356)	51
				(357)	52
$ --	$ --	$ --	$ --		53
					54
	--	--	73,683	(360)	55
	--	--	508,726	(361)	56
	--	--	1,565,678	(362)	57
	--	--	--	(363)	58
	--	--	1,170,723	(363.1)	59
	--	--	3,873,603	(363.2)	60
	--	--	482,824	(363.3)	61
	--	--	837,079	(363.4)	62
	--	--	704,549	(363.5)	63
$ --	$ --	$ --	$9,216,865		64
					65
					66
					67
					68
				(364.1)	69
				(364.2)	70
				(364.3)	71
				(364.4)	72
				(364.5)	73
				(364.6)	
				(364.7)	74
				(364.8)	75
					76
$ --	$ --	$ --	$ --		
$ --	$ --	$ --	$9,216,865		77
					78
					79
					80
					81
					82
					83
			--	(365.1)	84
			--	(365.2)	85
--			83,311	(366)	86
			14,637	(367)	87
--			--	(368)	88
--			345,172	(369)	89
--			--	(370)	90
			--	(371)	91
					92
$ --	$ --	$ --	$443,119		93

(Continued on Page 209 (G))

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr) 03/29/04	Dec. 31, 2003

GAS PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
94	5. DISTRIBUTION PLANT		
95	(374) Land and Land Rights	187,702	--
96	(375) Structures and Improvements	2,124,475	297,595
97	(376) Mains	300,209,018	16,984,337
98	(377) Compressor Station Equipment	--	--
99	(378) Measuring and Reg. Equipment-General	7,033,000	1,092,287
100	(379) Measuring and Reg. Equipment-City Gate	5,171,769	818,985
101	(380) Services	163,106,931	10,148,215
102	(381) Meters	39,693,553	2,917,693
103	(382) Meter Installations	57,269,463	2,196,051
104	(383) House Regulators	8,516,440	360,222
105	(384) House Reg. Installations	--	--
106	(385) Industrial Meas. and Reg. Sta. Equipment	1,023,873	94,585
107	(386) Other Prop. on Customers' Premises	--	--
108	(387) Other Equipment	--	--
109	TOTAL Distribution Plant	$584,336,224	$34,909,971
110	6. GENERAL PLANT		
111	(389) Land and Land Rights	15,412	--
112	(390) Structures and Improvements	2,932,916	--
113	(391.1) Office Furniture and Equipment	2,637,311	2,370
114	(391.2) Computer Equipment	--	--
115	(392) Transportation Equipment	12,876,611	1,826,276
116	(393) Stores Equipment	--	--
117	(394) Tools, Shop, and Garage Equipment	--	--
118	(395) Laboratory Equipment	--	--
119	(396) Power Operated Equipment	2,813,859	24,728
120	(397) Communication Equipment	--	14,657,546
121	(398) Miscellaneous Equipment	--	--
122	Sub-total	$21,276,109	$16,510,920
123	(399) Other Tangible Property	--	--
124	TOTAL General Plant	$21,276,109	$16,510,920
125	TOTAL (Accounts 101 and 106)	$623,464,039	$51,975,294
126	(102) Gas Plant Purchased (See Instr. 8)	--	--
127	(102) (Less) Gas Plant Sold (See Instr. 8)	--	--
128	Experimental Gas Plant Unclassified	--	--
129	TOTAL Gas Plant in Service	$623,464,039	$51,975,294

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/04	Dec. 31, 2003

GAS PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					94
	--		187,702	(374)	95
6,117	--		2,415,953	(375)	96
961,558	--	(28,059)	316,203,739	(376)	97
	--		--	(377)	98
70,995	--	74,520	8,128,812	(378)	99
21,811	--	59,727	6,028,670	(379)	100
735,601	--	(1,132,874)	171,386,671	(380)	101
880,467	--		41,730,780	(381)	102
6,752	--	1,119,288	60,578,050	(382)	103
2,580	--	(92,602)	8,781,481	(383)	104
	--			(384)	105
55,081	--		1,063,377	(385)	106
	--			(386)	107
	--			(387)	108
$2,740,961	$ --	$0	$616,505,234		109
					110
	--		15,412	(389)	111
	--		2,932,916	(390)	112
24	--		2,639,657	(391.1)	113
--	--	--	--	(391.2)	114
984,663	--	28,624	13,746,848	(392)	115
	--		--	(393)	116
	--			(394)	117
	--			(395)	118
341,437	--	116,828	2,613,978	(396)	119
	--	320	14,657,866	(397)	120
	--	--		(398)	121
$1,326,124	$ --	$145,772	$36,606,678		122
--	--	--	--	(399)	123
$1,326,124	$ --	$145,772	$36,606,678		124
$4,568,724	$ --	$145,772	$671,016,381		125
--			$ --	(102)	126
--			$ --	(102)	127
--	--	--	--		128
$4,568,724	$ --	$145,772	$671,016,381		129

Next page is

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr) 03/24/04	Dec. 31, 2003

Charges and Balances in Account 102 represent Sales and Purchases of Gas Plant.
Dates represent Date of Sale or Purchase.

	Balance BOY	Adjustments	Transfers	Balance EOY
NONE				
Total	-	-	-	-

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GAS STORED (ACCOUNTS 117, 164.1, 164.2, and 164.3)

1. If during the year, adjustment was made to the stored gas inventory (such as to correct cumulative inaccuracies of gas measurements), furnish in a footnote an explanation of the reason for the adjustment, the MCF and dollar amount of adjustment, and account charged or credited.

2. Give in a footnote, a concise statement of the facts and the accounting performed with respect to any encroachment of withdrawals during the year, or restoration of previous encroachment, upon native gas constituting the "gas cushion" of any storage reservoir.

3. If the company uses a "base stock" in connection with its inventory accounting, give a concise statement of the basis of establishing such "base stock" and the inventory basis and the accounting performed with respect to any encroachment of withdrawals upon "base stock," or restoration of previous encroachment, including brief particulars of any such accounting during the year.

4. If the company has provided accumulated provision for stored gas, which may not eventually be fully recovered from any storage project, furnish a statement showing: (a) date of FERC authorization of such accumulated provision, (b) explanation of circumstances requiring such provision, (c) basis of provision and factors of calculation, (d) estimated ultimate accumulated provision accumulation, and (e) a summary showing balance of accumulated provision and entries during the year.

5. Report pressure base of gas volumes as 14.73 psia at 60 Degrees F. (See Note 1)

Line No.	Description (a)	Noncurrent (Account 117) (b)	Current (Account 164.1) (c)	LNG (Account 164.2) (d)	LNG (Account 164.3) (e)	Total (f)
1	Balance at Beginning of Year		36,612,911	759,544		37,372,455
2	Gas Delivered to Storage		118,766,284	214,628		118,980,912
3	Gas Withdrawn from Storage (contra Account)		72,296,767	138,893		72,435,660
4	Other Debits or Credits (Net)		(116,646)			(116,646)
5	Balance at End of Year	–	82,965,782	835,279	–	83,801,061
6	Therms		161,443,150	2,486,250		163,929,400
7	Amount Per Therm		0.5139	0.3360		0.5112

8 State basis of segregation of inventory between current and noncurrent portions:

All gas inventory is current.

Note: Current year storage activity only is reflected on Page 220 and Page 220 Supplemental in order that rate/therm computations are accurate for 2003 experience. The accumulated change in the storage subaccounts for the year of 2002 has been transferred to the master inventory account (164.10).

DETAIL OF STORED GAS ACCOUNT (ACCOUNT 164.1)

The instructions for page 220 also apply to this schedule. Subaccounts shown below conform with the changes to the Uniform System of Accounts adopted by the Public Service Commission in docket 05-US-103, order issued December 17, 1997. Column (l) is the sum of the dollar amounts in the subaccounts and should agree with the amounts reported for Account 164.1 on page 220.

Line No.	Description (a)	Commodity Storage Fees Account 164.11 (b)	Commodity Injection Fees Account 164.12 (c)	Commodity Withdrawal Fees Account 164.13 (d)	Other Storage Fees Account 164.14 (e)	Stored Gas Withdrawn for Sale Account 164.16 (f)
1	Balance at Beginning of Year					
2	Gas Delivered to Storage		284,766			–
3	Gas Withdrawn from Storage					(209,393)
4	Other Debits or Credits (Net)				8,954	
5	Balance at End of Year	–	284,766	–	8,954	(209,393)
6	Therms					(431,630)
7	Amount Per Therm					0.4851

Line No.	Description (g)	Gas Commodity Costs Transferred to Storage - Debit Account 164.33 (h)	Gas Transmission Expense Transferred to Storage - Debit Account 164.53 (i)	Stored Gas Withdrawn for System Use Account 164.62 (j)	Stored Gas Forfeited Account 164.63 (k)	Total Account 164.1 (l)
8	Balance at Beginning of Year					36,612,911
9	Gas Delivered to Storage	118,481,518			–	118,766,284
10	Gas Withdrawn from Storage			(72,087,374)	–	(72,296,767)
11	Other Debits or Credits (Net)	(125,601)			–	(116,646)
12	Balance at End of Year	118,355,918	–	(72,087,374)	–	82,965,782
13	Therms	224,159,190		(170,975,530)		161,443,150
14	Amount Per Therm	0.5280	–	0.4216		0.5139
15						

ACCUM. PROVISION FOR DEPREC. OF GAS PLANT IN SERVICE (108)

Primary plant accounts (a)	Balance first of year (b)	S.L. Dpr. rate % used (c)	Accruals during year: Straight line amount (d)	Accruals during year: CIAOC Amortization (e)	Book cost of plant retired (f)
PRODUCTION AND STORAGE ACCOUNTS					
Structures and Improvements (305)	$92,667	3.85	$2,490		
Boiler Plant Equipment (306)	--				
Petroleum Gas Equipment (319)	722,815	3.39	15,608		491,259
Other Production Equipment (320)	10,989	3.33			10,380
STORAGE PLANT					
Structures and Improvements (361)	$492,292	3.75	$18,602		
Gas Holders (362)	1,491,868	2.67	41,804		
Purification Equipment (363)					
Liquefaction Equipment (363.1)	910,873	3.29	34,915		
Vaporizing Equipment (363.2)	3,524,520	3.29	127,442		
Compressor Equipment (363.3)	439,175	3.29	15,885		
Meas. & Reg. Equipment (363.4)	617,307	3.29	27,539		
Other Equipment (363.5)	640,999	3.29	23,180		
TRANSMISSION PLANT					
Structures and improvements (366)			841		
Mains (367)	114	3.13	458		
Compressor station equipment (368)					
Measur. & reg. station equip. (369)			4,446		
Communication equipment (370)					
Other equipment (371)					
DISTRIBUTION PLANT					
Structures & improvements (375)	$807,949	3.03	$68,227		$6,117
Mains (376)	145,866,515	3.13	9,585,939		961,558
Compressor station equip. (377)	--				
Meas.& reg. st. eq.-General (378)	3,281,683	3.03	228,698		70,995
Meas.& reg. st. eq.-City gate (379)	2,548,145	4.21	244,892		21,811
Services (380)	120,023,276	6.06	10,116,246		735,601
Meters (381)	19,753,127	3.17	1,285,308		880,467
Meter installations (382)	23,760,578	3.64	2,115,089		6,752
House regulators (383)	4,759,466	3.30	289,731		2,580
House reg. installations (384)	--				
Ind. meas. & reg. sta. equip. (385)	118,765	3.17	33,749		55,081
Other prop. on cust. premises (386)	--				
Other equipment (387)	--				
GENERAL PLANT					
Structures & improvements (390)	$1,095,054	var	$92,706		
Office furniture & equip. (391.1)	2,379,019	6.67	176,013		24
Computer equipment - PC (391.3)	--				
Computer equipment - Network Servers (391.4)	--				
Transportation equipment (392)	5,944,176	var	1,227,155		984,663
Stores equipment (393)	--				
Tools, shop & garage equip. (394)	--				
Laboratory equipment (395)	--				
Power operated equipment (396)	1,265,372	var	202,372		341,437
Communication equipment (397)	(1,054,060)	10.00	704,974		
Miscellaneous equipment(398)	--				
Other tangible property (399)	--				
Total	$339,492,684		$26,684,308	$ --	$4,568,724

ACCUM. PROVISION FOR DEPREC. OF GAS PLANT IN SERVICE (Continued)

Cost of removal (g)	Salvage (h)	Other additions (deductions) (i)	Balance end of year (j)	(k)	(l)
				Total deprec. expense (cols. (d) and (e))	$26,684,308
$662	$ --		$94,495		
			--	Less amounts charged to	
366	97,844		344,642	clearing accounts	1,429,527
8			601		
				Plus allocation of depr.	
			$510,894	on common plant	4,970,356
			1,533,672		
			945,788	Total gas depr. expense	30,225,137
			3,651,962		
			455,060	Total balance (col (j))	360,781,258
			644,846		
			664,179	Plus alloc. of reserve	
			--	on common plant	21,337,494
			--		
			841	Total deprec. reserve	
			572	for gas utility	$382,118,752
			--		
			4,446	Explanation of items in col. (i)	
			--		
			--	Some adjustments to Plant Account 378	
			--	involve transfers to Commom and Electric	
			--	Property.	
($2)			870,062		
103,987			154,386,908	All other adjustments are property transfers	
			--	between accounts.	
99,317			3,340,068		
14,546			2,756,679		
814,570	(1,503)		128,587,848		
(2)	17,599		20,175,570		
104,486			25,764,429		
2,971			5,043,646		
--			--		
(1)			97,435		
			--		
			--		
			--		
			--		
($1)			1,187,761		
			2,555,008		
			--		
			--		
(29,692)	99,950	1,855	6,318,165		
--	--		--		
--			--		
			--		
(4,374)	52,275	11,803	1,194,759		
		9	(349,077)		
			--		
			--		
$1,106,841	$266,165	$13,667	$360,781,258		

GAS PRODUCTION STATISTICS (Accounts 700-742)

Location of plant (a)	Type of plant (b)	Maximum daily capacity Therms (c)	Therms produced during year (d)	Total investment end of year (e)	Total production expense for year (f)
Lake Geneva	Propane Ai	20,000	0	144,006	453,222
TOTAL		20,000	--	144,006	453,222

GAS HOLDERS

	Telescopic & piston holders		Pressure holders			
Location (a)	Number (b)	Capacity Therms (c)	Number (d)	Capacity at atmospheric pressure (e)	Design pressure (f)	Operated pressure (g)

LIQUID PETROLEUM GAS STORAGE

Report hereunder number of liquid petroleum gas storage tanks and total capacity in gallons by location.

Location	Number of Tanks*	Total Capacity
Lake Geneva	4	120,000

*Each tank has 30,000 gallons water capacity.

LIQUIEFIED NATURAL GAS STORED (Acct.164.2 - 164.3)

Particulars (a)	Amount $ (b)	Amount Therms (c)
Balance, beginning of year	759,544	2,477,410
Gas delivered to storage (credit account 808.2)	214,628	444,930
Gas withdrawn from storage (debit account 808.1)	138,893	436,090
Other transactions or adjustments (explain):		
Balance, end of year	835,279	2,486,250

LIQUEFIED NATURAL GAS STORAGE STATISTICS

Location of storage (a)	Total storage capacity therms (b) *	Maximum daily capacity therms (c)	Total investment end of year (d)	Maximum day's withdrawal (e)	Date of maximum day's withdrawal mo/da/yr (f)
Oak Creek	2,550,000	700,000	$810,465	13,515	10/17/2003

* Storage capacity

250,000 Mcf's
10.2 Avg BTU Content of LNG in Storage
2,550,000

SUMMARY OF GAS ACCOUNT

Report below the specified information for each operating area constituting a sep

Particulars (a)	Total all systems therms (b)	System therms (c)	System therms (d)
System Name			
Gas produced (gross):			
Propane - air			
Other gas			
Total gas produced	0		
Gas purchased:			
Natural	648,233,810		
Other gas	(8,840)		
Total gas purchased	648,224,970		
Add: Gas withdrawn from storage	169,321,800		
Less: Gas delivered to storage	226,771,160		
Total (lines 14 + 18 + 19 - 20)	590,775,610		
Transport gas received	302,594,409		
Total gas del. to mains (lines 21 +	893,370,019		
Gas sold (incl. interdepartmental)	578,596,235		
Gas used by utility	1,327,937		
Transport gas delivered	309,673,788		
Total (lines 24 + 25 + 26)	889,597,960		
Gas unaccounted for (lines 23 - 27)	3,772,059		

SUMMARY OF SYSTEM LOAD STATISTICS

Report below the data specified for each operating area constituting a separate

Particulars (a)	Total all systems therms (b)	System therms (c)	System therms (d)
System Name			
Maximum send-out in any one day	7,180,457		
Date of such maximum	01/22/03		
Maximum daily capacity:			
Total manufactured-gas production capaci	14,000		
Liquefied natural gas storage capacity	700,000		
Maximum daily purchase capacity	6,067,000		
Total maximum daily capacity: production			
liquefied natural gas storage, and purc	6,781,000		
Monthly send-out:January	153,054,312		
February	128,059,255		
March	102,486,308		
April	74,939,735		
May	45,993,319		
June	33,563,668		
July	33,040,462		
August	35,977,784		
September	33,619,772		
October	56,257,528		
November	84,492,355		
December	111,885,521		
Total send-out	893,370,019		

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PURCHASED GAS

Report below the specified information for each point of metering.

Particulars (a)	ANR (b)	NGPL (c)	NN (d)
Name of vendor: Various			
Points of metering: Conover, Duck Creek, Janesville, Kenosha, New Berlin, North Gate, Paris, Rochester, Sharon, South Gate, Southern Hwy 50, VA 20, Waukesha, Winchester			
Type of gas purchased:	Natural		
Therms of gas purchased per pipeline rate schedules: Includes Purchases, Accruals, and Net Storage	243,818,790		
Total cost of gas purchased:	$150,501,508		
Average cost per therm of gas purchased:	$0.6173		
Maximum therms purchased in any one day:	4,548,851		
Date of such maximum purchase:	1/22/2003		
Name of vendor: Various			
Points of metering: Stateline, Southern NGPL 1, Southern NGPL 2			
Type of gas purchased:		Natural	
Therms of gas purchased per pipeline rate schedules: Includes Purchases, Accruals, and Net Storage		227,615,915	
Total cost of gas purchased:		$136,106,808	
Average cost per therm of gas purchased:		$0.5980	
Maximum therms purchased in any one day:		1,328,315	
Date of such maximum purchase:		1/22/2003	
Name of vendor: Various			
Points of metering: Lima, LS Power, Mukwonago, South LaGrange			
Type of gas purchased:			Natural
Therms of gas purchased per pipeline rate schedules: Includes Purchases, Accruals, and Net Storage			35,863,658
Total cost of gas purchased:			$20,080,882
Average cost per therm of gas purchased:			$0.5599
Maximum therms purchased in any one day:			1,187,752
Date of such maximum purchase:			1/22/2003

PURCHASED GAS

Report below the specified information for each point of metering.

Particulars (a)	Guardian (b)	(c)	(d)
Name of vendor: Various			
Points of metering:			
Walworth			
Type of gas purchased:	Natural		
Therms of gas purchased per pipeline rate schedules: Includes Purchases, Accruals, and Net Storage	83,486,086		
Total cost of gas purchased:	$49,568,031		
Average cost per therm of gas purchased:	$0.5937		
Maximum therms purchased in any one day:	115,539		
Date of such maximum purchase:	1/22/2003		
Name of vendor: Various			
Points of metering:			
Type of gas purchased:			
Therms of gas purchased per pipeline rate schedules:			
Total cost of gas purchased:			
Average cost per therm of gas purchased:			
Maximum therms purchased in any one day:			
Date of such maximum purchase:			
Name of vendor: Various			
Points of metering:			
Type of gas purchased:			
Therms of gas purchased per pipeline rate schedules:			
Total cost of gas purchased:			
Average cost per therm of gas purchased:			
Maximum therms purchased in any one day:			
Date of such maximum purchase:			

POINT OF METERING

Point of metering and delivery

Vendor	No.	Type of Gas Purchased	Therms of Gas Purchased Per Pipeline Rate Schedules	Total Cost of Gas
	1	Natural	12,668,649	6,906,023
	2	Natural	30,881,132	16,544,958
	3	Natural	79,314,875	42,487,368
	4	Natural	20,717,825	10,461,635
	5	Natural	23,597,551	11,966,483
	6	Natural	17,347,503	10,552,411
	7	Natural	10,225,494	6,250,433
	8	Natural	111,721,079	56,834,454
	9	Natural	9,007,412	5,778,675
	10	Natural	12,027,402	7,833,280
	11	Natural	3,879,500	2,213,735
	12	Natural	8,447,221	4,723,036
	13	Natural	34,817,271	19,343,006
	14	Natural	44,150,618	22,782,292
	15	Natural	1,469,200	796,921
	16	Natural	98,490,113	52,246,876
	17	Natural	50,729,402	25,817,813
	18	Natural	60,733,746	34,223,170
	19	Natural	16,674,556	9,872,017
	20	Natural	29,583,847	14,782,552
	21	Natural	7,815,915	4,070,265
	22	Natural	5,150,682	2,825,719
	23	Natural	10,130,081	5,557,655
	24	Natural	1,056,286	460,345
	25	Natural	9,901,042	4,691,970
	26	Natural	9,146,469	4,249,536
	27	Natural	4,698,234	2,303,942
	28	Natural	1,740,787	917,430
	29	Natural		
	30	Natural		
	31	Natural		
	32	Natural		
	33	Natural		
	34	Natural		
	35	Natural		
	36	Natural		
Gas Inventory Reservation	37	Natural		1,736,621
Gas Inventory Reservation	38	Natural		718,255
Gas Inventory Reservation	39	Natural		71,595
Gas Inventory Reservation	40	Natural		121,162
Pipeline costs	41	Natural		33,897,571
Pipeline costs	42	Natural		17,067,399
Pipeline costs	43	Natural		1,295,225
Pipeline costs	44	Natural		4,823,399
Risk Management	45	Natural		(1,707,512)
Pipeline c/o	46	Natural	281,097	241,300
Undertake	47	Natural	7,666,560	3,926,202
Storage Injects	48	Natural	(226,771,160)	(118,366,658)
Storage Withdrawals	49	Natural	169,321,800	72,087,374
Off System Sales	50	Natural	(85,837,740)	(43,370,807)
Off System Sales Margin	51	Natural		(3,777,892)
	52	Natural		
	53	Natural		
	54			
	55			
	56			
	57			
	58			
	59			
	60			
	61			
	62			
	63			
	64			
	65			
	66			
	67			
	68			
	69			
	70	Totals	590,784,449	356,257,229

POINT OF METERING

Point of metering and delivery

Average Cost Per Therm of Gas Purchased Per Pipeline Rate Schedule			Maximum Therms Purchased in Any One Month	Date of Such Maximum Purchase Da/Mo/Yr	Average Btu Content Per Cu. Ft. of Gas
Commodity	Demand	Transportation**			
54.51			4,234,377	January	1,015
53.58			6,815,003	January	1,015
53.57			9,444,037	December	1,015
50.50			4,832,548	August	1,015
50.71			8,560,621	August	1,015
60.83			5,420,700	March	1,015
61.13			2,257,653	Jan/March	1,015
50.87			19,330,319	May	1,015
64.15			3,107,874	Jan/March	1,015
65.13			4,151,121	January	1,015
57.06			1,726,477	September	1,015
55.91			2,458,900	December	1,015
55.56			4,175,810	May/Aug	1,015
51.60			9,140,594	June	1,015
54.24			775,956	February	1,015
53.05			12,574,183	December	1,015
50.89			8,320,127	July	1,015
56.35			10,561,233	March	1,015
59.20			4,383,964	February	1,015
49.97			3,277,429	January	1,015
52.08			4,439,708	April	1,015
54.86			1,916,637	September	1,015
54.86			2,996,394	July	1,015
43.58			671,993	March	1,015
47.39			5,160,952	October	1,015
46.46			4,443,597	October	1,015
49.04			3,184,667	December	1,015
52.70			1,492,532	May	1,015

GAS MAINS CLASSIFIED BY TYPES AND SIZES

Classification (a)	Wisconsin No. of feet beg. of year (b)	Wisconsin No. of feet end of year (c)	Other No. of feet beg. of year (d)	Other No. of feet end of year (e)	Total No. of feet beg. of year (f)	Total No. of feet end of year (g)
Cast Iron:						
Inches						
Inches						
Inches						
Inches						
Inches						
Inches						
Inches						
Inches						
Total						
Steel:						
3/4 Inches	6,917	7,968			6,917	7,968
1 Inches	88,887	88,843			88,887	88,843
1 1/4 Inches	20,333	20,454			20,333	20,454
1 1/2 Inches	168	168			168	168
2 Inches	7,152,890	7,132,307			7,152,890	7,132,307
2 1/2 Inches	35	35			35	35
3 Inches	724,511	719,527			724,511	719,527
4 Inches	3,358,868	3,350,349			3,358,868	3,350,349
5 Inches	23,492	23,492			23,492	23,492
6 Inches	3,716,080	3,698,668			3,716,080	3,698,668
8 Inches	1,320,854	1,327,413	38,130	38,130	1,358,984	1,365,543
10 Inches	494,402	520,726			494,402	520,726
12 Inches	655,980	695,912			655,980	695,912
16 Inches	424,945	424,953			424,945	424,953
20 Inches	235,010	235,010			235,010	235,010
24 Inches	55,514	55,514			55,514	55,514
30 Inches	75,627	75,627			75,627	75,627
Total	18,354,513	18,376,966	38,130	38,130	18,392,643	18,415,096
Plastic:						
1/2 Inches	4,549	4,619			4,549	4,619
1 Inches	253,658	261,955			253,658	261,955
1 1/4 Inches	226,205	227,800			226,205	227,800
2 Inches	19,479,137	20,562,178			19,479,137	20,562,178
3 Inches	183,003	183,206			183,003	183,206
4 Inches	4,950,977	6,081,095			4,950,977	6,081,095
6 Inches	905,625	959,416			905,625	959,416
Inches						
Inches						
Total	26,003,154	28,280,269			26,003,154	28,280,269
Other (specify):						
Inches						
Inches						
Inches						
Inches						
Inches						
Inches						
Inches						
Inches						
Total						
Grand Total	44,357,667	46,657,235	38,130	38,130	44,395,797	46,695,365

GAS SERVICES (LOCATED IN WISCONSIN)

Number of services should include only those owned by utility.

Size (a)	Number added during year: Main to curb (b)	Number added during year: On customers premises (c)	Number retired during year: Main to curb (d)	Number retired during year: On customers premises (e)	Total services end of year: Main to curb (f)	Total services end of year: On customers premises (g)
Less than 2"	8,780	8,780	(1,911)	(1,969)	367,283	365,580
2"-2 1/2	61	61	(64)	(61)	3,414	3,353
3"	--	--	(3)	(4)	191	185
4"	7	7	(5)	(5)	297	285
6"	1	1	(1)	(2)	61	56
8"	--	--		--	11	11
10"	--	--		--	4	4
12"	--	--		--	1	1
Total	8,849	8,849	(1,984)	(2,041)	371,262	369,475

GAS SERVICES (LOCATED OUTSIDE WIS)

Number of services should include only those owned by utility.

(a)	(b)	(c)	(d)	(e)	(f)	(g)
None						
Total	0	0	0	0	0	0
G.Total (Lines 34 & 53)	8,849	8,849	(1,984)	(2,041)	371,262	369,475

Have inactive services been retired in accordance with requirements of paragraph C of Account 380 of Uniform System of Accounts? Yes.

Have inactive services been disconnected from the gas supply in accordance with section 192.727(g) of the Wisconsin Administrative C Yes.

GAS METERS

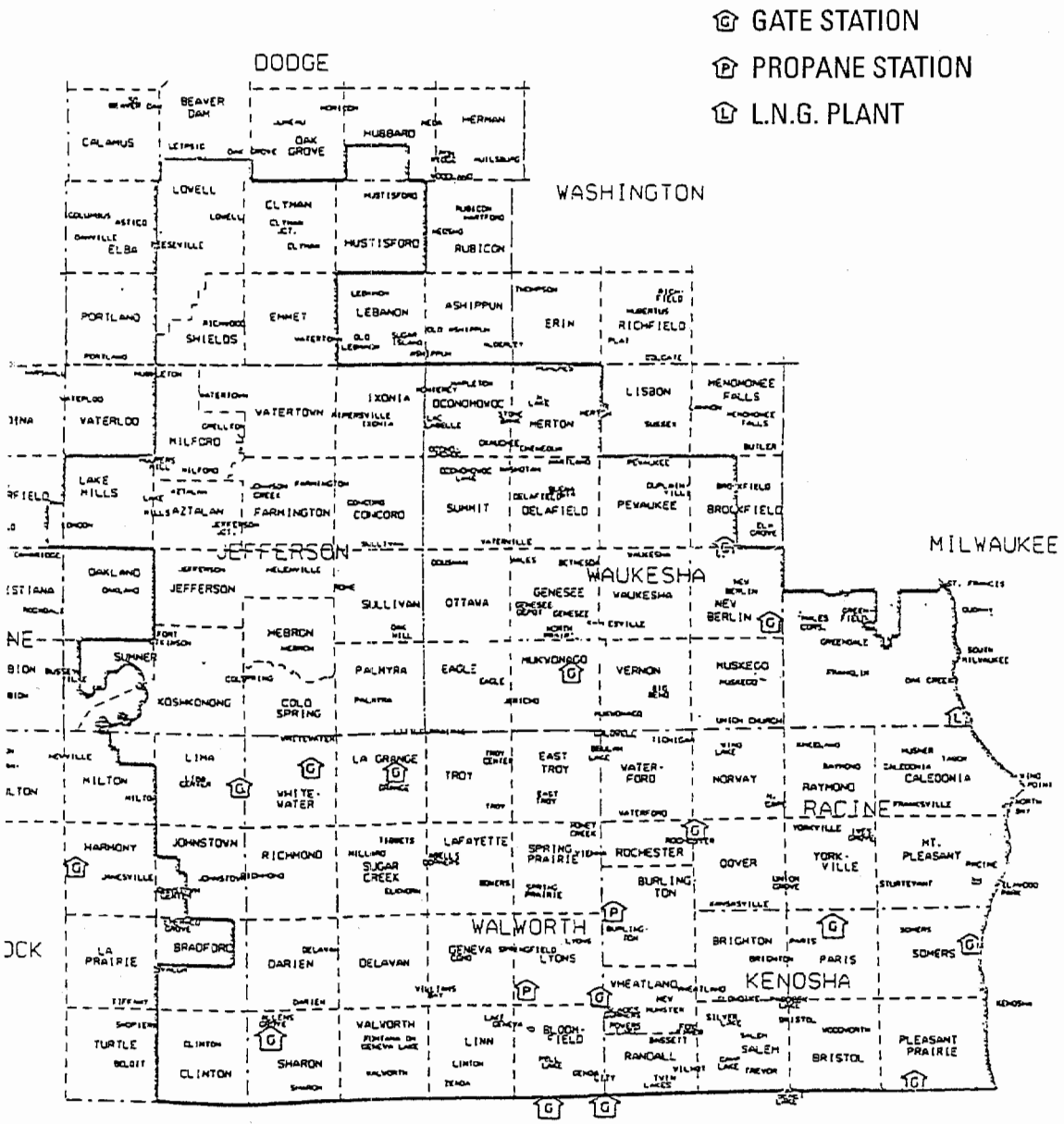
Number of meters should include only those carried in Utility Plant Account 381.

Particulars (a)	Number end of year (b)
Diaphragmed meters (capacity at 1/2-inch water column pressure drop):	
2,400 cu. ft. per hour or less	458,601
Over 2,400 cu. ft. per hour	570
Rotary meters	5,392
Orifice meters	11
Total end of year	464,574
In stock	34,835
Locked meters on customer's premises	939
Regular meters in customer's use	428,722
Prepayment meters in customer's use	
Meters in company use, included in Acct. 381	78
Total end of year (as above)	464,574
No. of diaphragmed meters at end of year which compensate for temperature:	442,503
Number of house regulators installed at end of year	400,727

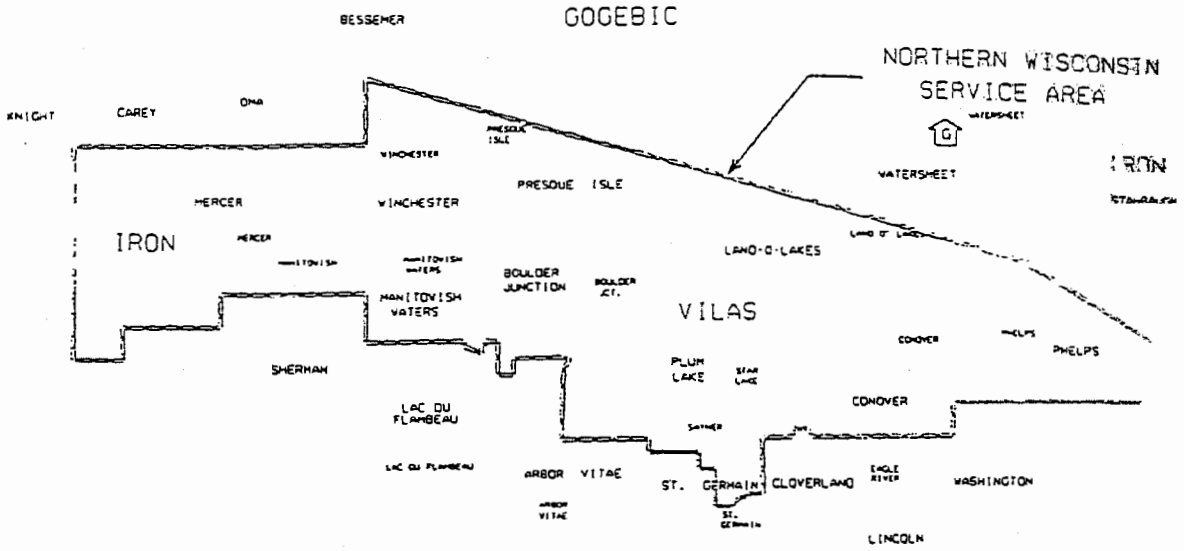
Attach to this sheet a map or maps of the territory served, showing location & company designation of points of purchase, production plants, large compressor stations and transmission lines. Show also the names of larger communities served and the boundaries of the utility's operating division

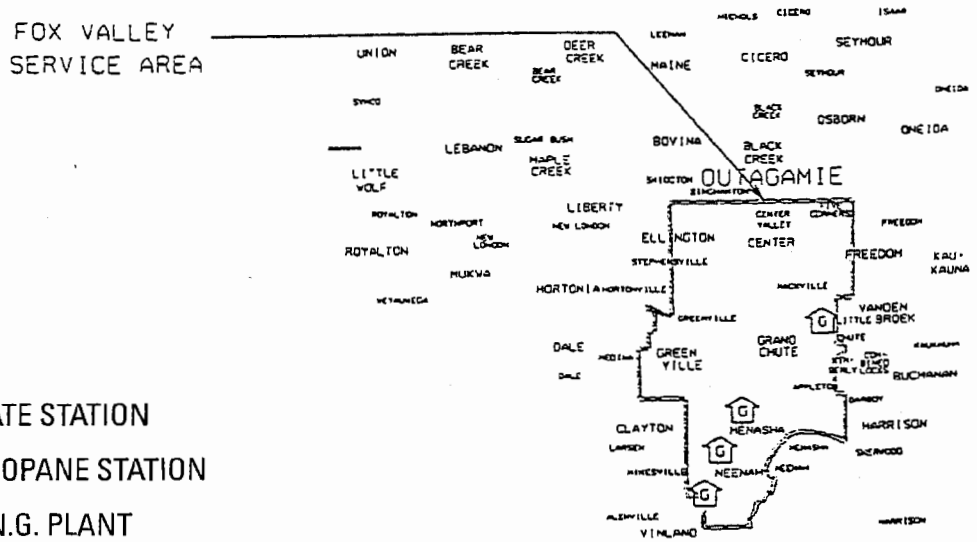
See maps on pages G-22.1 and G-22.2.

SOUTHEASTERN WISCONSIN SERVICE AREAS



NORTHERN WISCONSIN, FOX VALLEY AND WESTERN WISCONSIN SERVICE AREAS





GATE STATION

PROPANE STATION

L.N.G. PLANT

Hirschman-Herfindahl Form

CLASS	SCHEDULES	HHI	Is the Utility the Provider with the largest market share?
Residential Firm	Rg-1/Rt-1	10,000	Yes
Commercial/Industrial Class 1	Cg-1/Ct-1	10,000	Yes
Commercial/Industrial Class 2	Cg-2/Ct-2/Nt-2	10,000	Yes
Commercial/Industrial Class 3	Cg-3/Ct-3/Nt-3	7,980	Yes
Commercial/Industiral Class 4	Cg-4/Ct-4	3,608	No
Commercial/Industrial Class 5	Cg-5/Ct-5	2,964	No
Commercial/Industrial Class 6	Cg-6/Ct-6	4,382	No
Commercial/Industrial Class 7	Cg-7/Ct-7	3,538	No
Interruptible Commercial/Industrial Class 4	Ig-4	10,000	Yes
Interruptible Power Generation Class 2	Pg-2/Pt-2	10,000	No
Interruptible Power Generation Class 5	Pg-5/Pt-5	10,000	No
Interruptible Power Generation Class 6	Pg-6/Pt-6	10,000	No
Interruptible Power Generation Class 7	Pg-7/Pt-7	10,000	No
Interruptible Power Generation Class 8	Pg-8/Pt-8	10,000	No
Seasonal Use Class 1	Sg-1/St-1	10,000	Yes
Seasonal Use Class 2	Sg-2/St-2	10,000	Yes
Seasonal Use Class 3	Sg-3/St-3	10,000	Yes
Seasonal Use Class 4	Sg-4/St-4	10,000	Yes

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NET INCOME RECONCILIATION - FERC FORM 1 to PSCW

Item (a)	FERC PAGE REF (b)	FERC Form 1 (c)	Adjustment (d)		PSCW (e)
Operating Revenues	114, line 2	$2,521,918,973			$2,521,918,973
Operating Expenses	114, line 25	2,207,299,760			2,207,299,760
Operating Income		314,619,213			314,619,213
Other Income and Deductions	117, line 56	30,581,437	(a)	$1,017,343	31,598,780
Interest Charges	117, line 66	88,515,942	(a)	$1,017,343	89,533,285
Income before extraordinary items		256,684,708			256,684,708
Extraordinary items		--			--
Net Income		$256,684,708			$256,684,708

Note:

(a) Reclassification between Allowance for Other Funds Used During Construction, Miscellaneous Non-operating Income and Allowance for Borrowed Funds Used during Construction to reflect the difference of AFUDC computed using the PSCW method and AFUDC computed using the FERC formula for the current year.

INTERCOMPANY TRANSACTIONS - SERVICES PROVIDED TO ASSOCIATED COMPANIES

Affiliated Interest Service Contract (Approved in Docket No. 05-AU-105)

Department (a)	Hours Paid (b)	Total Costs (Cost Incl. Ovrhds) (c)	Total Billing (d)	Markup For Fair Market Value (e)
To: WISCONSIN ENERGY CORPORATION				
Corporate Affairs	11,206	1,120,821	1,174,924	54,103
Corporate Center	4,174	2,156,900	2,169,519	12,619
Commodity Resources	-	1,622	1,622	-
Customer Relations	48	8,599	8,883	285
Communications	2,231	290,051	294,674	4,622
Electric Operations	2	737	737	-
Environmental	184	50,000	50,000	-
Finance	16,483	1,500,170	1,512,445	12,275
Fossil Operations	6,902	682,590	686,577	3,987
Governmental Affairs	597	113,560	117,149	3,589
Human Resources	4,236	403,121	434,621	31,499
Information Resources	2,120	182,163	196,151	13,988
Legal Services	225	32,043	34,522	2,479
Regulatory Affairs	47	5,640	5,797	156
Supply Chain	117	5,024	5,103	80
Total Labor	48,572	6,553,043	6,692,723	139,681
In-house Printing		106,727	108,390	1,663
Postage		11,143	11,143	
Catering		15,789	15,789	
Vouchers		3,648,903	3,648,903	
Personal Auto		11,056	11,056	
Company Vehicles		1,635	1,635	
Rent		81,134	81,134	
Information Resources		37,140	37,140	
Materials and Supplies		7,466	7,466	
Total	48,572	10,474,034	10,615,378	141,344
To: WISCONSIN ENERGY CAPITAL CORPORATION				
Corporate Affairs	2	280	285	5
Corporate Center	121	20,468	20,776	307
Finance	183	20,502	20,675	173
Total Labor	306	41,250	41,735	485
Personal Auto		14	14	
Total	306	41,264	41,749	485
To: WITECH CORPORATION				
Corporate Affairs	13	1,271	1,284	13
Corporate Center	178	40,385	40,811	426
Finance	92	11,641	11,756	115
Total Labor	283	53,298	53,851	553
Vouchers		332	332	
Total	283	53,630	54,183	553

(Continued on Page WE-2.1)

INTERCOMPANY TRANSACTIONS - SERVICES PROVIDED TO ASSOCIATED COMPANIES

Affiliated Interest Service Contract (Approved in Docket No. 05-AU-105)

Department (a)	Hours Paid (b)	Total Costs (Cost Incl. Ovrhds) (c)	Total Billing (d)	Markup For Fair Market Value (e)
To: BOSTCO, LLC				
Admin Services	23	1,173	1,622	449
Corporate Affairs	7	633	647	14
Corporate Center	1	1,147	1,147	-
Environmental	2	195	195	-
Finance	144	17,580	17,764	185
Total Labor	177	20,728	21,376	648
Materials and Supplies		1,194	1,194	
Vouchers		950	950	
Total	177	22,872	23,519	648
To: WICOR PCO				
Finance	271	25,986	26,245	259
Legal	11	1,569	2,750	1,181
Total Labor	282	27,555	28,995	1,439
Personal Auto		14	14	
Vouchers		2,753	2,753	
Total	282	30,322	31,761	1,439
To: WISPARK CORPORATION				
Admin Services	1	84	91	7
Corporate Affairs	47	5,007	5,067	60
Corporate Center	122	39,386	39,927	540
Customer Relations	414	48,405	53,017	4,612
Communications	242	16,486	19,246	2,761
Finance	183	23,062	23,062	-
Governmental Affairs	1	520	520	-
Human Resources	1	330	330	-
Information Technology	355	30,504	43,285	12,782
Total Labor	1,366	163,784	184,545	20,761
In-house Printing		2,104	2,254	150
Postage		339	339	
Catering		452	452	
Vouchers		243,432	243,432	
Auto		69	69	
Rent		3,285	3,285	
Materials and Supplies		1,835	1,835	
Information Technology		10,033	10,033	
Total	1,366	425,334	446,245	20,911

(Continued on Page WE-2.2)

INTERCOMPANY TRANSACTIONS - SERVICES PROVIDED TO ASSOCIATED COMPANIES

Affiliated Interest Service Contract (Approved in Docket No. 05-AU-105)

Department (a)	Hours Paid (b)	Total Costs (Cost Incl. Ovrhds) (c)	Total Billing (d)	Markup For Fair Market Value (e)
To: MINERGY CORP.				
Corporate Affairs	11	995	1,016	21
Corporate Center	9	4,653	4,677	24
Commodity Resources	8	1,828	1,828	-
Customer Relations	835	165,176	167,357	2,181
Environmental	35	2,414	2,727	313
Finance	303	41,408	41,621	213
Fossil Operations	30	2,831	2,876	45
Governmental Affairs	92	5,932	6,164	232
Information Technology	531	45,644	63,699	18,055
Regulatory Affairs	5	601	661	60
Total Labor	1,859	271,481	292,626	21,145
Postage		3	3	
Catering		257	257	
Vouchers		361,249	361,249	
Auto		977	977	
Information Technology		18,216	18,216	
Coal Sales		4,379,257	4,379,257	
Total	1,859	5,031,440	5,052,584	21,145
To: WISVEST THERMAL ENERGY SERVICES				
Finance	15	1,017	1,017	-
Fossil Operations	10,974	651,163	654,286	3,123
Total Labor	10,989	652,180	655,303	3,123
Materials and Supplies		151,827	151,827	
Vouchers		4,419	4,419	
Service Fee		10,000	10,000	
Total	10,989	818,426	821,550	3,123
To: WEC INTERNATIONAL INC				
Corporate Affairs		31	31	
Corporate Center	4	1,781	1,794	12
Customer Relations		2,109	2,109	
Finance	58	7,177	7,283	106
Total Labor	62	11,099	11,217	118
Total	62	11,099	11,217	118

(Continued on Page WE-2.4)

INTERCOMPANY TRANSACTIONS - SERVICES PROVIDED TO ASSOCIATED COMPANIES

Affiliated Interest Service Contract (Approved in Docket No. 05-AU-105)

Department (a)	Hours Paid (b)	Total Costs (Cost Incl. Ovrhds) (c)	Total Billing (d)	Markup For Fair Market Value (e)
To: MINERGY CORP				
Corporate Affairs	11	995	1,016	21
Corporate Center	9	4,653	4,677	24
Commodity Resources	8	1,828	1,828	-
Customer Relations	835	165,176	167,357	2,181
Environmental	35	2,414	2,727	313
Finance	303	41,408	41,621	213
Fossil Operations	30	2,831	2,876	45
Governmental Affairs	92	5,932	6,164	232
Information Technology	531	45,644	63,699	18,055
Regulatory Affairs	5	601	661	60
Total Labor	1,859	271,481	292,626	21,145
Postage		3	3	
Catering		257	257	
Vouchers		361,249	361,249	
Auto		977	977	
Information Technology		18,216	18,216	
Coal Sales		4,379,257	4,379,257	
Total	1,859	5,031,440	5,052,584	21,145
To: WISVEST THERMAL ENERGY SERVICES				
Finance	15	1,017	1,017	-
Fossil Operations	10,974	651,163	654,286	3,123
Total Labor	10,989	652,180	655,303	3,123
Materials and Supplies		151,827	151,827	
Vouchers		4,419	4,419	
Service Fee		10,000	10,000	
Total	10,989	818,426	821,550	3,123
To: WEC INTERNATIONAL INC				
Corporate Affairs		31	31	
Corporate Center	4	1,781	1,794	12
Customer Relations		2,109	2,109	
Finance	58	7,177	7,283	106
Total Labor	62	11,099	11,217	118
Total	62	11,099	11,217	118

(Continued on Page WE-2.4)

INTERCOMPANY TRANSACTIONS - SERVICES PROVIDED TO ASSOCIATED COMPANIES

Affiliated Interest Service Contract (Approved in Docket No. 05-AU-105)

Department (a)	Hours Paid (b)	Total Costs (Cost Incl. Ovrhds) (c)	Total Billing (d)	Markup For Fair Market Value (e)
To: BADGER				
Corporate Affairs	6	285	313	28
Commodity Resources	4	997	997	-
Corporate Center	10	7,816	7,829	13
Finance	18	2,539	2,588	49
Legal Services	2	273	301	28
Total Labor	40	11,910	12,028	118
				-
Total	40	11,910	12,028	118
To: WEC NUCLEAR				
Finance	81	9,206	9,303	97
Total Labor	81	9,206	9,303	97
Total	81	9,206	9,303	97
To: EDISON SAULT				
Corporate Affairs	96	8,998	9,395	397
Corporate Center	13	1,425	1,542	117
Electric Operations	1,238	117,132	128,695	11,563
Environmental	219	15,190	15,463	273
Finance	163	15,924	15,924	-
Governmental Affairs	1	134	136	3
Human Resources	1	165	165	-
Information Technology	8	687	720	33
Total Labor	1,739	159,654	172,039	12,385
Vouchers		627,550	627,550	
Total	1,739	787,204	799,589	12,385
To: NORTHERN TREE SERVICE				
Corporate Affairs		47	47	
Electric Operations		36	36	
Finance	28	2,352	2,352	
Total Labor	28	2,435	2,435	-
Vouchers		62,186	62,186	
Total	28	64,621	64,621	-

(Continued on Page WE-2.5)

INTERCOMPANY TRANSACTIONS - SERVICES PROVIDED TO ASSOCIATED COMPANIES

Affiliated Interest Service Contract (Approved in Docket No. 05-AU-105)

Department (a)	Hours Paid (b)	Total Costs (Cost Incl. Ovrhds) (c)	Total Billing (d)	Markup For Fair Market Value (e)
To: WICOR				
Commodity Resources	41	6,124	6,283	159
Communications	11	658	1,214	556
Finance	145	16,625	16,949	323
Fossil Operations	35	3,556	3,556	-
Legal	228	26,753	51,163	24,410
Total Labor	460	53,717	79,165	25,448
Vouchers		300,068	300,068	
Total	460	353,784	379,233	25,448
To: WE Power, LLC				
Admin Services	17	1,347	1,541	195
Corporate Affairs	3	267	269	2
Corporate Center	1,078	578,488	582,555	4,067
Communications	347	39,997	46,298	6,301
Customer Relations	2,208	244,601	262,145	17,544
Environmental	6,961	894,048	928,597	34,550
Electric Operations	2,209	126,584	139,323	12,739
Finance	4,917	527,911	530,742	2,831
Fossil Operations	11,199	1,101,940	1,120,968	19,027
Governmental Affairs	1,642	353,646	363,434	9,788
Gas Operations	128	7,912	9,173	1,261
Human Resources	194	49,345	50,578	1,233
Information Resources	3,144	274,689	297,936	23,246
Legal Services	1,889	279,665	459,031	179,366
Regulatory Affairs	2,883	394,484	416,522	22,038
Supply Chain	149	7,036	7,131	96
Total Labor	38,968	4,881,960	5,216,245	334,285
In-house Printing		38,864	43,273	4,409
Postage		4,005	4,005	
Catering		11,216	11,216	
Vouchers		2,324,894	2,324,894	
Personal Auto		13,711	13,711	
Company Vehicles		3,083	3,083	
Rent		4,381	4,381	
Information Resources		17,312	17,312	
Materials and Supplies		49,359	49,359	
Total	38,968	7,348,784	7,687,478	338,694

(Continued on Page WE-2.6)

INTERCOMPANY TRANSACTIONS - SERVICES PROVIDED TO ASSOCIATED COMPANIES

Affiliated Interest Service Contract (Approved in Docket No. 05-AU-105)

Department (a)	Hours Paid (b)	Total Costs (Cost Incl. Ovrhds) (c)	Total Billing (d)	Markup For Fair Market Value (e)
To: SSS HOLDINGS, LLC				
Finance	3	280	280	
Total Labor	3	280	280	-
Vouchers		23,750	23,750	
Total	3	24,030	24,030	-
To: WISCONSIN GAS				
Labor and Non Labor		56,708,126	56,708,126	
Note: Wisconsin Gas includes only intercompany services provided, it does not include vouchers paid in Wisconsin Electric's accounts payable department.				
Total	-	56,708,126	56,708,126	-

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INTERCOMPANY TRANSACTIONS - SERVICES RECEIVED FROM ASSOCIATED COMPANIES

Affiliated Interest Service Contract (Approved in Docket No. 05-AU-105)

(a)	Amount (b)
Services Provided Under Article IX:	
From: WISCONSIN ENERGY CORPORATION	
General & Administrative	$1,404,677
Consolidated Accounting Information - General	55,646
Stockholders - Annual Meeting	55,396
Stockholders - Reports	230,343
Common Stock Plans	35,860
Stock Distribution	4,709
Stock Transfer - General Mailings	7,842
Proxy Operations	207,905
Stock Fees & Related Expenses	69,891
Stockholder Information Meetings	4,280
Stock Transfer Office Operations	523,394
Investor Relations	308,530
Board of Directors' Activities	552,613
Corporate Secretary - Administrative	93,025
SEC - Reports & Filings	350,568
WEC Foundation	56,261
Communications	5,455
HR - Administrative	36,981
Sarbanes-Oxley	281,866
Other	749
Total	$4,285,991

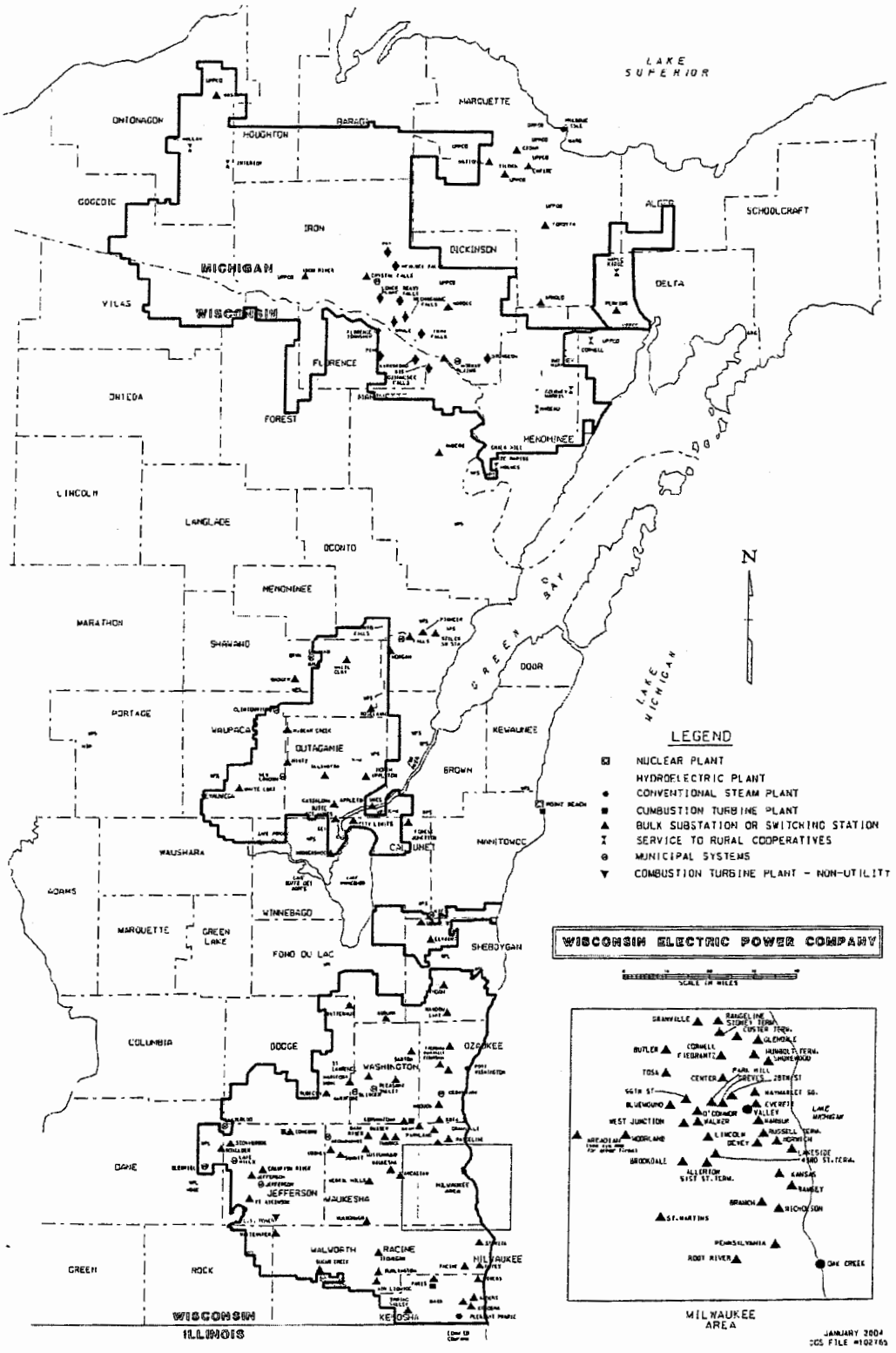
(Continued on Page WE-3.1)

INTERCOMPANY TRANSACTIONS - SERVICES RECEIVED FROM ASSOCIATED COMPANIES

Affiliated Interest Service Contract (Approved in Docket No. 05-AU-105)

(a)	Amount (b)
Services Provided Under Other Than Article IX:	
From: WISCONSIN ENERGY CORPORATION	
Labor (including overheads)	$184,950
Vouchers	3,058,661
Other	3,871,534
Total	$7,115,145
From: WISVEST CORPORATION	
Labor (including overheads)	$2,139
Vouchers	1,354
Total	$3,492
From: CALUMET ENERGY TEAM, LLC	
Labor (including overheads)	--
Vouchers	758
Total	$758
From: WISPARK LLC	
Labor (including overheads)	--
Vouchers	39,418
Total	$39,418
From: MINERGY CORP.	
Labor (including overheads)	--
Vouchers	1,516
Total	$1,516
From: WISCONSIN GAS	
Labor (including overheads) and Vouchers	$14,317,036
Total	$14,317,036
From: WE POWER	
Labor (including overheads)	$86,416
Vouchers	$1,578,480
Other	21,840,043
Total	$23,504,939
From: SSS HOLDINGS	
Labor (including overheads)	--
Vouchers	112,875
Total	$112,875

Next Page is WE-4


LAKE SUPERIOR
ONTONAGON
HOUGHTON
BARAGA
MARQUETTE
GOGEBIC
IRON
DICKINSON
ALGER
SCHOOLCRAFT
MICHIGAN
WISCONSIN
VILAS
DELTA
FLORENCE
ONEIDA
FOREST
MARINETTE
MENOMINEE
LINCOLN
LANGLADE
OCONTO
MARATHON
SHAWANO
DOOR
GREEN BAY
LAKE MICHIGAN
PORTAGE
WAUPACA
OUTAGAMIE
KEWAUNEE
BROWN
WAUSHARA
CALUMET
MANITOWOC
WINNEBAGO
MARQUETTE
GREEN LAKE
FOND DU LAC
SHEBOYGAN
COLUMBIA
DODGE
WASHINGTON
OZAUKEE
DANE
JEFFERSON
WAUKESHA
WALWORTH
RACINE
MILWAUKEE
GREEN
ROCK
KENOSHA
ILLINOIS
N
LEGEND
NUCLEAR PLANT
HYDROELECTRIC PLANT
CONVENTIONAL STEAM PLANT
COMBUSTION TURBINE PLANT
BULK SUBSTATION OR SWITCHING STATION
SERVICE TO RURAL COOPERATIVES
MUNICIPAL SYSTEMS
COMBUSTION TURBINE PLANT - NON-UTILITY
WISCONSIN ELECTRIC POWER COMPANY
SCALE IN MILES
MILWAUKEE AREA
JANUARY 2004

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/04	Dec. 31, 2003

SECURITY HOLDERS AND VOTING POWERS

1. Give the names and addresses of the 10 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent, prior to the end of the year, had the highest voting powers in the respondent, and state the number of votes which each would have had the right to cast on that date if a meeting were then in order. If any such holder held in trust, give in a footnote the known particulars of the trust (whether voting trust, etc.), duration of trust, and principal holders of beneficiary interests in the trust. If the stock book was not closed or a list of stockholders was not compiled within one year prior to the end of the year, or if since the previous compilation of a list of stockholders, some other class of security has become vested with voting rights, then show such 10 security holders as of the close of the year. Arrange the names of the security holders in the order of voting power, commencing with the highest. Show in column (a) the titles of officers and directors included in such list of 10 security holders.

2. If any security other than stock carries voting rights, explain in a footnote statement the circumstances whereby such security became vested with voting rights and give other important particulars (details) concerning the voting rights of such security. State whether voting rights are actual or contingent; if contingent, describe the contingency.

3. If any class or issue of security has any special privileges in the election of directors, trustees or managers, or in the determination of corporate action by any method, explain briefly in a footnote.

4. Furnish particulars (details) concerning any options, warrants, or rights outstanding at the end of the year for others to purchase securities of the respondent or any securities or other assets owned by the respondent, including prices, expiration dates, and other material information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by any officer, director, associated company, or any of the ten largest security holders. This instruction is inapplicable to convertible securities or to any securities substantially all of which are outstanding in the hands of the general public where the options, warrants, or rights were issued on a prorata basis.

1. Give date of the latest closing of the stock book prior to end of year, and state the purpose of such closing:	2. State the total number of votes cast at the latest general meeting prior to the end of year for election of directors of the respondent and number of such votes cast by proxy	3. Give the date and place of such meeting:
Books were not closed but listings were prepared as of December 31, 2001 for the purpose of updating records and preparing statistical data.	Total: 33,289,327 By proxy: 33,289,327	April 25, 2003 Wisconsin Electric Power Co. 231 W. Michigan Street Milwaukee, WI 53203

Line No.	Name (Title) and Address of Security Holder (a)	VOTING SECURITIES — Number of votes as of (date): December 31, 2003: Total Votes (b)	Common Stock (c)	Preferred Stock (d)	OTHER (e)
4	TOTAL votes of all voting securities	33,593,825	33,289,327	304,498	--
5	TOTAL number of security holders	1,569	1	1,568	--
6	TOTAL votes of security holders listed below	33,530,238	33,289,327	240,911	--
7					
8	1. Ten largest security holders -				
9	registered holders only				
10					
11	Wisconsin Energy Corporation	33,289,327	33,289,327		--
12	231 West Michigan Street, P. O. Box 2949				
13	Milwaukee, WI 53203				
14					
15	CEDE & Co.	223,984		223,984	--
16	Depository Trust Company				
17	55 Water Street 25th Floor				
18	New York, NY 10041				
19					
20	Monroe Securities, Inc.	4,037		4,037	--
21	47 State Street				
22	Rochester, NY 14614-1303				
23					
24	Trans International Co Inc.	3,641		3,641	--
25	N93 W16288 Megal Dr				
26	Menomonee Falls, WI 53051				
27					
28					

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr) 03/29/04	Dec. 31, 2003

SECURITY HOLDERS AND VOTING POWERS (Continued)

Line No.	Name (Title) and Address of Security Holder (a)	Total Votes (b)	Common Stock (c)	Preferred Stock (d)	OTHER (e)
29	Edward J. Podrez & Mollie Podrez Jt Ten	2,188		2,188	--
30	610 N 9th Avenue				
31	Wausau, WI 54401				
32					
33	Mary G. Metzger Tr George G. Metzger	2,100		2,100	--
34	& Mary G. Metzger Rev Trust UA 11/16/98				
35	1676 Hazen Road				
36	Green Bay, WI 54311				
37					
38	Richard R. Schoenmann	1,700		1,700	--
39	PO Box 2066				
40	Mazomanie, WI 53560				
41					
42	Harold G. Zeitler & Jeanette R. Zeitler Jt Ten	1,170		1,170	--
43	E4720 St. Hwy. 54				
44	Algoma, WI 54201				
45					
50	Wesley R. Cleveland Jr. & Ruth D. Cleveland	1,066		1,066	--
51	Joint Rev Liv Trust				
52	1518 N 117 St				
53	Wauwatosa, WI 53226				
54					
55	George J Micek & Kathleen Micek Jt Ten	1,025		1,025	--
56	8586 Hilo Trail				
57	Cottage Grove, MN 55016				
58					
59					
60					
61					
62					
63					
64					
65					
66					
67					
68					
69					

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/28/04	Dec. 31, 2003

CONSTRUCTION OVERHEADS - ELECTRIC

1. List in column (a) the kinds of overheads according to the titles used by the respondent. Charges for outside professional services for engineering fees and management or supervision fees capitalized should be shown as separate items.
2. On page 218 furnish information concerning construction overheads.
3. A respondent should not report "none" to this page if no overhead apportionments are made, but rather should explain on page 218 the accounting procedures employed and the amounts of engineering, supervision and administrative costs, etc., which are directly charged to construction.
4. Enter on this page engineering, supervision, administrative, and allowance for funds used during construction, etc., which are first assigned to a blanket work order and then prorated to construction jobs.

Line No.	Description of Overhead (a)	Total Amount Charged for the Year (b)
1	Employee Pensions and Benefits	--
2	Payroll Taxes	--
3	Allowance for Funds Used During Construction	3,359,194
4		
5		
6		
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41		
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44		
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48		
49		
50		
51		
52		
53	TOTAL	$3,359,194

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr) 03/29/04	Dec. 31, 2003

GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE

1. For each construction overhead explain: (a) the nature and extent of work, etc., the overhead charges are intended to cover, (b) the general procedure for determining the amount capitalized, (c) the method of distribution to construction jobs, (d) whether different rates are applied to different types of construction, (e) basis of differentiation in rates for different types of construction, and (f) whether the overhead is directly or indirectly assigned.

2. Show below the computation of allowance for funds used during construction rates, in accordance with the provisions of Electric Plant Instructions 3 (17) of the U.S. of A.

3. Where a net-of-tax rate for borrowed funds is used, show the appropriate tax effect adjustment to the computations below in a manner that clearly indicates the amount of reduction in the gross rate for tax effects.

1. Engineering Expenses - Utility's Own Personnel and Construction Superintendence
The amount of engineering and supervision subsequent to August 1996 is not available.

2. Employee Pensions and Benefits
Apportioned to construction on a proportional payroll basis.

3. Payroll Taxes
Apportioned to construction on a proportional payroll basis.

4. The "Weighted Average Rates Actually Used for the Year" shown on Page 218 are the rates computed under the FERC's computation method. The allowance is computed for FERC purposes at an estimate of these rates. This estimate is trued up to actual in the subsequent year.

For other than FERC purposes, allowance for funds used during construction is computed at an adjusted weighted cost of capital 10.18% per annum in accordance with PSCW approval. The allowance is accrued monthly and is applied to certain work orders as prescribed by the PSCW that are included in construction work in progress at the beginning of the current month.

COMPUTATION OF ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION RATES

For line 1(5), column (d) below, enter the rate granted in the last rate proceeding. If such is not available, use the average rate earned during the preceding three years.

1. Components of Formula (Derived from actual book balances and actual cost rates):

Line No.	Title (a)		$ Amount (b)	Capitalization Ratio (Percent) (c)		Cost Rate Percentage (d)
(1)	Average Short-Term Debt	S	180,644,000			
(2)	Short-Term Interest				s	1.50%
(3)	Long-Term Debt	D	1,239,957,211	37.28%	d	5.40%
(4)	Preferred Stock	P	30,449,800	0.92%	p	3.95%
(5)	Common Equity	C	2,055,506,622	61.80%	c	12.20%
(6)	Total Capitalization		3,325,913,633	100.00%		
(7)	Average Construction Work in Progress Balance	W	102,260,732			

2. Gross Rate for Borrowed Funds $s(S/W) + d(D/(D+P+C))(1-S/W)$ = 1.11%

3. Rate for Other Funds $[1 - S/W]\ [p(P/(D+P+C)) + c(C/(D+P+C))]$ = -5.81%

4. Weighted Average Rate Actually Used For the Year:
a. Rate for Borrowed Funds - 1.50%
b. Rate for Other Funds - 0.00%

Note: 1.50% is the 2003 rate to be used due to the fact that avg short term borrowing in 2003 exceeded average 2003 CWIP balances and thus short term borrowing is assumed by FERC to be used for financing all of CWIP for 2003.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/04	Dec. 31, 2003

NONUTILITY PROPERTY (Account 121)

1. Give a brief description and state the location of nonutility property included in Account 121.
2. Designate with a double asterisk any property which is leased to another company. State name of lessee and whether lessee is an associated company.
3. Furnish particulars (details) concerning sales, purchases, or transfers of Nonutility Property during the year.
4. List separately all property previously devoted to public service and give date of transfer to Account 121, Non-utility Property.
5. Minor items (5% of the Balance at the End of the Year for Account 121 or $100,000, whichever is less) may be grouped by (1) previously devoted to public service (line 44), or (2) other nonutility property (line 45).

Line No.	Description and Location (a)		Balance at Beg. of Year (b)	Purch., Sales, Transfers, etc. (c)	Balance at End of Year (d)
1	Property previously devoted to public service:				
2					
3	Name	To A/C 121			
4					
5					
6					
7					
8					
9	Former Racine General Office Bldg., Racine City	1996	3,619,881	--	3,619,881
10	Ash Disposal Site - North Oak Creek P.P.	1999	328,738	--	328,738
11	Appleton Gas Plant Site	1999	102,000	--	102,000
12					
13					
14	Property not previously devoted to public service:				
15					
16	Hydro Site Lands				
17	Menominee River - Pemene		136,576	--	136,576
18	Menominee River - Sand Portage		111,066	--	111,066
19	Sturgeon River		425,827	--	425,827
20					
21					
22					
23	Range Line S.S. Property		140,000	--	140,000
24	Brookdale S.S. Site		119,230	--	119,230
25	Maeder Landfill Property		347,877	--	347,877
26	Apple Hills S.S. Site		1,601,888		1,601,888
27					
28	DeSwarte Property		485,518		485,518
29	Property consisting of various parcels of				--
30	real estate which among other assets were				--
31	acquired on Sept. 28, 1940 from Wisconsin				--
32	General Railway in pro tanto discharge of				--
33	advances made to that company.		161,816		161,816
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46	Minor Item Previously Devoted to Public Service		134,089	(19,254)	114,835
47	Minor Items--Other Nonutility Property		1,041,596	4,215	1,045,811
48					
49	TOTAL		$8,756,102	($15,039)	8,741,063

(Continued on Page 221.1)

Purchases: Consists of other minor miscellaneous properties

Sales: Consists of other minor miscellaneous properties

Transfers: Consists of other minor miscellaneous properties

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/04	Dec. 31, 2003

CAPITAL STOCK SUBSCRIBED, CAPITAL STOCK LIABILITY FOR CONVERSION, PREMIUM ON CAPITAL STOCK, AND INSTALLMENTS RECEIVED ON CAPITAL STOCK
(Accounts 202 and 205, 203 and 206, 207, 212)

1. Show for each of the above accounts the amounts applying to each class and series of capital stock.
2. For Account 202, Common Stock Subscribed, and Account 205, Preferred Stock Subscribed, show the subscription price and the balance due on each class at the end of year.

3. Describe in a footnote the agreement and transactions under which a conversion liability existed under Account 203 Common Stock Liability for Conversion, or Account 206, Preferred Stock Liability for Conversion at the end of the year.
4. For Premium on Account 207, Capital Stock, designate with a double asterisk any amount representing the excess of consideration received over stated values of stocks without par value.

Line No.	Name of Account and Description of Item (a)	Number of Shares (b)	Amount (c)
1			
2			
3			
4	Account 207 - Premium on Capital Stock		
5			
6			
7	Preferred Stock 3.60% Series ($100 Par Value)	260,000	$260,000
8			
9	Common Stock	33,829,327	$152,829,947
10			
11			
12			
13	Account 202, 203, 205, 206 and 212		
14			
15			
16	NONE		
17			
18			
19			
20			
21			
22			
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24			
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43			
44			
45			
46	TOTAL	34,089,327	$153,089,947

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/04	Dec. 31, 2003

NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES

1. The data on number of employees should be reported for the payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.
2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such special construction employees in a footnote.
3. The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the electric department from joint functions.

1. Payroll Period Ended (Date)	12/31/2003
2. Total Regular Full-Time Employees	4,950
3. Total Part-Time and Temporary Employees	196
4. Total Employees	5,146

PARTICULARS CONCERNING CERTAIN INCOME DEDUCTIONS AND INTEREST CHARGES ACCOUNTS

Report the information specified below, in the order given, for the respective income deduction and interest charges accounts. Provide a subheading for each account and a total for the account. Additional columns may be added if deemed appropriate with respect to any account.

(a) Miscellaneous Amortization (Account 425) - Describe the nature of items included in this account, the contra account charged, the total of amortization charges for the year, and the period of amortization.

(b) Miscellaneous Income Deductions - Report the nature, payee, and amount of other income deductions for the year as required by Accounts 426.1, Donations; 426.2, Life Insurance; 426.3, Penalties; 426.4, Expenditures for Certain Civic, Political and Related Activities;and 426.5, Other Deductions, of the Uniform System of Accounts. Amounts of less than 5% of each account total for the year (or $1,000, whichever is greater) may be grouped by classes within the above accounts.

(c) Interest on Debt to Associated Companies (Account 430) - For each associated company to which interest on debt was incurred during the year, indicate the amount and interest rate respectively for(a)advances on notes, (b) advances on open account,(c) notes payable, (d) accounts payable, and (e) other debt, and total interest. Explain the nature of other debt on which interest was incurred during the year.

(d) Other Interest Expense(Account 431) - report particulars (details) including the amount and interest rate for other interest charges incurred during the year.

Line No.	Item (a)		Amount (b)
1	Miscellaneous Amortization (Account 425)		$ --
2			
3	Miscellaneous Income Deductions (Account 426.1 - 426.5)		
4			
5	Donations - (426.1)		
6	WE System Foundation		$2,596,009
7	Miscellaneous Items Under 5% of Account		509,722
8			
9	SUBTOTAL-426.1		$3,105,731
10			
11	Life Insurance - (426.2)		-
12			
13	SUBTOTAL-426-2		$ --
14			
15	Penalties - (426.3)		
16	EPA Penalty		$2,734,720
17	SO2 Allowance Penalty		94,017
18	Miscellaneous Items Under 5% of Account		75,000
19			
20	SUBTOTAL-426.3		$2,903,737
21			
22	Expenditures for Certain Civic, Political and Related Activities - (426.4)		
23	Other Expenditures (related to more than one project):		
24	Patrick Essie Public Affairs		$120,000
25	Broydrick & Associates Inc.		81,623
26	George M. Carr, P.C.		41,012
27	Edison Electric Institute		212,188
28	The Gabriel Company LLC		102,640
29	Miscellaneous Items Under 5% of Account		495,630
30			
31	SUBTOTAL-426.4		$1,053,093
32			
33	Other Deductions - (426.5)		
34	Loss on Reacquisition of Debt		$197,398
35	Decommissioning Trust Fund Expenses - Non Taxable		2,865,805
36	Club Dues		135,940
37	Miscellaneous Items Under 5% of Account		773,325
38			
39	SUBTOTAL-426.5		$3,972,468
40			
41	TOTAL ACCOUNT 426		$11,035,029
42			
43			
44	Interest on Debt to Associated Companies (Account 430)		$ --
45			
46	Other Interest Expense (Account 431)		
47	Interest on Short Term Debt	Var.	$2,717,480
48	Interest on Customer Deposits	1.5%	93,283
49	Interest on Officers' & Directors' Deferred Compensation	Var.	180,212
50	Interest on Gas Refunds	1.5%	618
51	Reversal of Interest Accrued on Pittsburgh Midway Settlement	Var.	(596,707)
52	Reversal of Interest Accrued on Mich. Fuel Cost Over Recoveries	Var.	(34,770)
53	Interest on Other Liabilities	Var.	(10,498)
54			
55	TOTAL ACCOUNT 431		$2,349,618
56			
57			
58			
59			
60			

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	03/29/04	Dec. 31, 2003

ELECTRIC DISTRIBUTION METERS AND LINE TRANSFORMERS

1. Report below the information called for concerning distribution watt-hour meters and line transformers.
2. Include watt-hour demand distribution meters, but not external demand meters.
3. Show in a footnote the number of distribution watt-hour meters or line transformers held by the respondent under lease from others, jointly owned with others, or held otherwise than by reason of sole ownership by the respondent. If 500 or more meters or line transformers are held under a lease, give name of lessor, date and period of lease, and annual rent. If 500 or more meters or line transformers are held other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of accounting for expenses between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner or other party is an associated company

Line No.	Item (a)	Number of Watt-Hour Meters (b)	LINE TRANSFORMERS Number (c)	Total Capacity (In MVa) (d)
1	Number at Beginning of Year	1,254,801	252,960	17,274
2	Additions During Year:			
3	Purchases	139,587	9,805	531
4	Associated with Utility Plant Acquired			
5	TOTAL Additions (Enter Total of lines 3 and 4)	139,587	9,805	531
6	Reductions During Year:			
7	Retirements	142,946	2,603	124
8	Associated with Utility Plant Sold			
9	TOTAL Reductions (Enter Total of lines 7 and 8)	142,946	2,603	124
10	Number at End of Year (Lines 1 + 5 - 9)	1,251,442	260,162	17,681
11	In Stock	7,645	1,936	95
12	Locked Meters on Customers' Premises - N/A (1)			
13	Inactive Transformers on System			
14	In Customers' Use (1)	1,243,797	258,226	17,834
15	In Company's Use			
16	TOTAL End of Year (Enter Total of lines 11 to 15. This line should equal line 10.)	1,251,442	260,162	17,929

Instructions #3 - None

(1) Watt-hour meters "In Customer's Use" includes those meters 'Locked on Customers Premises'.

(2) There are no distribution Watt-hour meters or line transformers held by Respondent that are under lease from others.