This annual report contains amendments. Amendments and their corresponding letters are appended to the end of the report.

6690

Classes A and B

PRIVATE UTILITY ANNUAL REPORT

OF

Name: **WISCONSIN PUBLIC SERVICE CORPORATION**

Principal Office:

700 NORTH ADAMS STREET, P. O. BOX 19001
GREEN BAY, WISCONSIN 54307-9001

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.

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Wisconsin Public Service Corporation:

We have audited the balance sheet-regulatory basis of Wisconsin Public Service Corporation (the "Company") as of December 31, 2003, included on Pages 110(M) through 113(M) of the accompanying Michigan Pubic Service Commission ("MPSC") Form P-521; and the related statements of income-regulatory basis; retained earnings-regulatory basis; cash flows-regulatory basis, and accumulated comprehensive income, comprehensive income, and hedging activities-regulatory basis for the year ended December 31, 2003, included on pages 114 through 123 of the accompanying Federal Energy Regulatory Commission Form 1. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed on page 123, Note A, these financial statements were prepared in accordance with the accounting requirements of the MPSC as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, such financial statements present fairly, in all material respects, the assets, liabilities, and proprietary capital of Wisconsin Public Service Corporation as of December 31, 2003, and the results of its operations and its cash flows for the year ended December 31, 2003, in accordance with the accounting requirements of the MPSC as set forth in its applicable Uniform System of Accounts and published accounting releases.

This report is intended solely for the information and use of the board of directors and management of the Company and for filing with the Michigan Public Service Commission and is not intended to be and should not be used by anyone other than these specified parties.

Deloitte + Touche LLP

March 12, 2004

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 Public Service Corporation	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)* 700 North Adams Street, P. O. Box 19001, Green Bay, WI 54307-9001	
05 Name of Contact Person Barth J. Wolf	06 Title of Contact Person Sec. & Mngr.-Legal Services
07 Address of Contact Person *(Street, City, State, Zip Code)* 700 North Adams Street, P. O. Box 19001, Green Bay, WI 54307-9001	

08 Telephone of Contact Person, *Including Area Code*	09 This Report Is	10 Date of Report *(Mo, Da, Yr)*
(920) 433-1727	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004

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)*
Diane L. Ford	Diane L. Ford	04/30/2004
02 Title VP-Controller & Chief Acctg Officer		

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.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	Page 116-None
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	None
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	
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 Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	Page 337-None
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	Page 407-None
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		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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.

Diane L. Ford, Vice President - Controller & Chief Accounting Officer
700 North Adams Street
P. O. Box 19001
Green Bay, Wisconsin 54307-9001

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.

Incorporated under laws of the State of Wisconsin as Oshkosh Gas Light Company, July 28, 1883. Name was changed to Wisconsin Public Service Corporation on September 20, 1922.

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.

None.

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

Wisconsin Public Service Corporation is an electric and gas utility that supplies and distributes electric power and natural gas in its franchised service territory in Northeastern Wisconsin and an adjacent portion of the Upper Peninsula of Michigan.

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 Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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.

Wisconsin Public Service Corporation is a wholly-owned subsidiary of WPS Resources Corporation ("Holding Company").

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	ATC Management, Inc.	The corporate manager of	20.0	
2		American Transmission		
3		Company. Involved with the		
4		transmission of electric		
5		energy.		
6				
7	Wisconsin River Power Company	Producing and selling	50.0	
8		electric energy through		
9		ownership and operations		
10		of two hydro electric plants		
11		and a combustion turbine.		
12				
13	Wisconsin Valley Improvement Company	Operates a system of dams	26.94	
14		and water reservoirs on the		
15		Wisconsin River and		
16		tributary streams to produce		
17		as nearly a uniform stream		
18		flow as practicable through		
19		all seasons. It generates no		
20		electric energy and renders		
21		no public utility services.		
22				
23	WPS Leasing, Inc.	Established October 1994.	100	
24		A wholly-owned subsidiary		
25		which engages in unit		
26		train leasing.		
27				

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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
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Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1	WPS Investments LLC	Established December 2000.	46.20	
2		Created to hold investments		
3		in American Transmission		
4		Company LLC and Guardian		
5		Pipeline LLC.		
6				
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FOOTNOTE DATA

Schedule Page: 103 Line No.: 1 Column: d

ATC Management, Inc. is the corporate manager of the American Transmission Company LLC. The joint owners are Wisconsin Electric Power Company, Wisconsin Power and Light Company, Madison Gas and Electric Company, Wisconsin Public Service Corporation, and Wisconsin Public Power, Inc.

Schedule Page: 103 Line No.: 7 Column: d

Joint venture with Interstate Energy Corporation (doing business as Alliant Energy).

Schedule Page: 103 Line No.: 13 Column: d

Numerous other interests.

Schedule Page: 103.1 Line No.: 1 Column: d

WPS Investments LLC is a consolidated subsidiary of WPS Resources Corporation with a minority interest owned by Wisconsin Public Service Corporation. The joint owners are WPS Resources Corporation, our holding company, and Upper Peninsula Power Company, another utility subsidiary of WPS Resources Corporation, with approximate ownership interests of 41% and 13%, respectively. The ownership interests have varied throughout 2003 and will continue to change as additional assets are contributed to WPS Investments LLC by the utilities or cash is contributed by WPS Resources Corporation.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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, President & Chief Executive Officer	L L Weyers	1,016,649
2	Senior Vice President & Chief Financial Officer	J P O'Leary	333,206
3	Senior Vice President - Public Affairs	T P Meinz	274,093
4	Vice President - Human Resources	B J Treml	249,960
5	Vice President - Distribution & Customer Service	L T Borgard	250,301
6	Vice President - Controller & Chief Accounting Officer	D L Ford	221,086
7	Vice President - Energy Supply	D W Harpole	203,298
8	Treasurer	B A Johnson	193,785
9	Secretary & Manager - Legal Services	B J Wolf	179,983
10			
11			
12			
13			
14	NOTE: Salary for the year includes elective deferred		
15	compensation, above market earnings on deferred		
16	compension, bonuses and company contributions		
17	under the employee stock ownership plan and trust.		
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	Michael S. Ariens (2)	Ariens Company
2		655 West Ryan Street
3		Brillion, WI 54110
4		
5	Richard A. Bemis	Bemis Manufacturing Company
6		300 Mill Street
7		P. O. Box 901
8		Sheboygan Falls, WI 53085-0901
9		
10	Albert J. Budney, Jr.	6 Rippleton Road
11		Cazenovia, NY 13035
12		
13	Ellen Carnahan (3)	William Blair Capital Partners
14		227 West Monroe Street, Suite 3500
15		Chicago, IL 60606
16		
17	Robert C. Gallagher	Associated Banc-Corp
18		1200 Hansen Road
19		P. O. Box 13307
20		Green Bay, WI 54307-3307
21		
22	Kathryn M. Hasselblad-Pascale	Hasselblad Machine Company
23		2405 West Mason Street
24		P. O. Box 11537
25		Green Bay, WI 54307-1537
26		
27	James L. Kemerling	Riiser Oil Company, Inc.
28		709 South 20th Avenue
29		P. O. Box 239
30		Wausau, WI 54402-0239
31		
32	John C. Meng	Schreiber Foods, Inc.
33		428 North Superior, Suite 202
34		De Pere, WI 54115
35		
36	William F. Protz, Jr.	Santa's Best
37		770 Frontage Road, Suite 160
38		Northfield, IL 60093-1208
39		
40	Larry L. Weyers	Wisconsin Public Service Corporation
41	Chairman, President, and Chief Executive Officer of	700 North Adams Street
42	Wisconsin Public Service Corporation and	P. O. Box 19001
43	WPS Resources Corporation	Green Bay, WI 54307-9001
44		
45		
46	(1) The Company does not have an Executive Committee.	
47	(2) Retired from the Board on May 15, 2003.	
48	(3) Appointed to the Board on June 23, 2003.	

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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. None.

2. See WPS Resources Corporation Notes to Financial Statements, Note 6, Acquisitions and Sales of Assets, for information on our 2001 merger with Wisconsin Fuel and Light Company and our 2000 purchase of an additional ownership interest in Wisconsin River Power Company.

3. See WPS Resources Corporation Notes to Financial Statements, Note 6, Acquisitions and Sales of Assets, for information on our 2001 purchase of an additional share of the Kewaunee Nuclear Power Plant Operations and our 2002 purchase of the De Pere Energy Center.

   Also see Note 6 for information on our potential sale of the Kewaunee Nuclear Power Plant.

   Wisconsin Public Service Corporation also purchased a 100% interest in the Glenmore Wind Turbines in 2002.

4. None.

5. See WPS Resources Corporation Notes to Financial Statements, Note 10, Investments in Affiliates at Equity Method, and Wisconsin Public Service Corporation Notes to Financial Statements, Note 10, Minority Interest, for information on the transfer of our transmission assets to the American Transmission Company in 2001.

6. See WPS Resources Corporation Notes to Financial Statements, Note 13, Short-Term Debt and Lines of Credit, and Note 14, Long-Term Debt, and Wisconsin Public Service Corporation Notes to Financial Statements, Note 6, Long-Term Debt, and Note 7, Short-Term Debt and Lines of Credit.

7. None.

8. 4.589% average increase for supervisory employees effective 12/21/03.
   4.794% average increase for wage & hour employees effective 12/21/03.
   6.884% average increase for executive employees effective 12/21/03.
   3.25% average increase for union wage & hour employees effective 9/14/03.

9. **Spent Nuclear Fuel Disposal**

   The federal government is responsible for the disposal or permanent storage of spent nuclear fuel. The United States Department of Energy is currently preparing an application to license a permanent spent nuclear fuel storage facility in the Yucca Mountain area of Nevada.

   Spent nuclear fuel is currently being stored at the Kewaunee plant. At current production levels, the plant has sufficient storage for all fuel assemblies until 2009 with full core offload. Additional capacity will be needed by 2010 to maintain full core offload capability.

   The United States government through the Federal Department of Energy is under contract with Wisconsin Public Service for the pick up and long-term storage of Kewaunee's spent nuclear fuel. Because the Department of Energy has failed to begin scheduled pickup of the spent nuclear fuel, Wisconsin Public Service incurred and will continue to incur costs for the storage of the spent nuclear fuel. Wisconsin Public Service is a participant in a suit filed against the federal government for breach of contract and failure to pick up and store the spent nuclear fuel. The case was filed on January 22, 2004 in the United States Court of Federal Claims.

In November 2003, Wisconsin Public Service reached an agreement to sell Kewaunee to Dominion Energy Kewaunee, Inc., a subsidiary of Dominion Resources, Inc. Upon regulatory approval and closing of the sale, Dominion will have the right to pursue the spent nuclear fuel claim and Wisconsin Public Service will retain the contractual right to an equitable share of any future settlement or verdict. The total amounts of damages sought are unknown at this time. Because Wisconsin Public Service is just one of many owners of nuclear plants who have brought similar suits against the federal government, resolution of the suit may take several years.

Stray Voltage Claims

From time to time Wisconsin Public Service Corporation has been sued by dairy farmers who allege that they have suffered loss of milk production and other damages supposedly due to "stray voltage" from the operation of the Wisconsin Public Service electrical system. Past cases have been resolved without any material adverse effect on Wisconsin Public Service's financial statements. Currently, there are five such cases pending in state court in Wisconsin.

The Public Service Commission of Wisconsin has established certain requirements for all utilities subject to its jurisdiction with respect to stray voltage. The Commission's orders have defined what constitutes "stray voltage," established a level of concern at which some utility corrective action is required and set forth test protocols to be employed in evaluating whether a stray voltage problem exists. Based upon the information available to it to date, Wisconsin Public Service believes that it was in compliance with the Public Service Commission's orders and that none of the plaintiffs in the five cases had a stray voltage problem as defined by the Public Service Commission. Nonetheless, last spring the Supreme Court of Wisconsin ruled in the case Hoffmann v. Wisconsin Electric Power Company that a utility could be liable in tort to a farmer for damage from stray voltage even though the utility had complied with the Public Service Commission's established level of concern.

One of the five pending cases, Russell Allen v. Wisconsin Public Service Corporation, is currently on appeal in the Wisconsin Court of Appeals from a jury verdict that awarded the plaintiff $750,000 of economic damages and $1,000,000 for nuisance. The record for the appeal is being assembled so there is no briefing schedule yet. The other four pending cases have trial dates between August 2004 and April 2005. Discovery is in different stages for the different cases. In those cases reviewed to date by expert witnesses retained by Wisconsin Public Service, the experts do not believe that there is scientific basis for concluding that electricity has harmed or damaged the plaintiffs or their cows. Accordingly, Wisconsin Public Service is vigorously defending and contesting these actions.

Wisconsin Public Service has insurance coverage for these claims, but the policies have customary self-insured retentions per occurrence. Based upon the information known at this time and the availability of insurance, Wisconsin Public Service believes that the total cost to it of resolving the five actions will not be material.

All four of the cases awaiting trial include a claim for common law punitive damages as well as a claim for treble damages under Wisconsin Statutes, Section 196.64. In light of the information it now has, Wisconsin Public Service does not believe there is any basis for the award of punitive or treble damages in these cases. However, if a jury nonetheless awarded such damages and if the total of defense costs and the verdict exceeded the self-insured retention, Wisconsin Public Service believes its insurance policies would cover such a verdict.

Kewaunee Nuclear Steam Generator Fabrication Contract

On February 5, 1997, Wisconsin Public Service Corporation entered into a "time is of the essence" contract with Finmeccanica S.p.A., Azienda Ansaldo Divisione Nucleare ("Finmeccanica") that required Finmeccanica to deliver two replacement steam generators, as well as other components, materials and documentation to the Kewaunee Nuclear Power Plant by April 1, 2000. Finmeccanica did not deliver the replacement steam generators to the plant until December 13, 2000 and did not deliver the final data required under the contract until February 28, 2001, thus triggering a liquidated damages provision in the contract.

Notwithstanding its failure to timely perform, Finmeccanica had sought to impose back charges against Wisconsin Public Service for alleged cost overruns in an amount exceeding $10 million.

After failing to reach a negotiated resolution of its dispute with Finmeccanica, on March 1, 2000, Wisconsin Public Service filed suit against Finmeccanica in the federal court in the Eastern District of Wisconsin.

Finmeccanica filed its answer and counterclaim denying Wisconsin Public Service's allegations and asserting a claim against Wisconsin Public Service for damages in an unspecified amount.

Following a period of discovery, the parties reached a settlement in the fourth quarter of 2003. Pursuant to the settlement, Finmeccanica paid the plant co-owners $8.5 million (Wisconsin Public Service received its 59% share or approximately $5.0 million) as compensation for the delay in delivery of the replacement steam generators. Wisconsin Public Service also retains its warranty rights under its contract with Finmeccanica. As a result of the settlement, the lawsuit was dismissed on November 20, 2003.

Weston Power Plant

On April 18, 2002, the Wisconsin Department of Natural Resources issued a Notice of Violation relating to the Weston auxiliary boiler. The notice related to certain alleged exceedances of the emission limits and other alleged violations of the air permit. On October 3, 2003, the state filed a lawsuit against Wisconsin Public Service alleging the issues raised in the notice. In a settlement reached on February 23, 2004, Wisconsin Public Service agreed to pay $65,000 to the State of Wisconsin for these environmental violations.

10. None.

11. Reserved.

12. See WPS Resources Corporation and Wisconsin Public Service Corporation Notes to Financial Statements, pages 122-123.

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	2,318,943,664	2,578,384,739
3	Construction Work in Progress (107)	200-201	98,412,740	81,783,220
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		2,417,356,404	2,660,167,959
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 111, 115)	200-201	1,461,326,750	1,300,284,109
6	Net Utility Plant (Enter Total of line 4 less 5)		956,029,654	1,359,883,850
7	Nuclear Fuel (120.1-120.4, 120.6)	202-203	281,514,886	285,391,469
8	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	256,924,575	265,093,609
9	Net Nuclear Fuel (Enter Total of line 7 less 8)		24,590,311	20,297,860
10	Net Utility Plant (Enter Total of lines 6 and 9)		980,619,965	1,380,181,710
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)		887,386	1,360,182
15	(Less) Accum. Prov. for Depr. and Amort. (122)		254,499	290,831
16	Investments in Associated Companies (123)		0	0
17	Investment in Subsidiary Companies (123.1)	224-225	50,426,270	61,177,228
18	(For Cost of Account 123.1, See Footnote Page 224, line 42)			
19	Noncurrent Portion of Allowances	228-229	0	0
20	Other Investments (124)		1,029,451	1,118,888
21	Special Funds (125-128)		290,464,083	332,264,668
22	TOTAL Other Property and Investments (Total of lines 14-17,19-21)		342,552,691	395,630,135
23	**CURRENT AND ACCRUED ASSETS**			
24	Cash (131)		0	0
25	Special Deposits (132-134)		3,130,464	1,939,965
26	Working Fund (135)		105,410	53,560
27	Temporary Cash Investments (136)		0	2,500,000
28	Notes Receivable (141)		689,927	595,621
29	Customer Accounts Receivable (142)		72,136,705	81,066,196
30	Other Accounts Receivable (143)		31,976,401	26,228,478
31	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		3,759,619	4,355,703
32	Notes Receivable from Associated Companies (145)		0	0
33	Accounts Receivable from Assoc. Companies (146)		7,800,710	9,348,683
34	Fuel Stock (151)	227	16,095,186	14,516,091
35	Fuel Stock Expenses Undistributed (152)	227	254,105	351,413
36	Residuals (Elec) and Extracted Products (153)	227	0	0
37	Plant Materials and Operating Supplies (154)	227	23,985,395	26,288,402
38	Merchandise (155)	227	0	0
39	Other Materials and Supplies (156)	227	0	0
40	Nuclear Materials Held for Sale (157)	202-203/227	0	0
41	Allowances (158.1 and 158.2)	228-229	0	0
42	(Less) Noncurrent Portion of Allowances		0	0
43	Stores Expense Undistributed (163)	227	12,760	-80,585
44	Gas Stored Underground - Current (164.1)		31,016,011	50,927,730
45	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		0	0
46	Prepayments (165)		30,692,975	38,173,053
47	Advances for Gas (166-167)		0	0
48	Interest and Dividends Receivable (171)		0	0
49	Rents Receivable (172)		0	0
50	Accrued Utility Revenues (173)		47,327,069	51,341,509
51	Miscellaneous Current and Accrued Assets (174)		0	0
52	Derivative Instrument Assets (175)		1,438,245	8,353,639

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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)		262,901,744	307,248,052
55	**DEFERRED DEBITS**			
56	Unamortized Debt Expenses (181)		3,333,290	4,253,082
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	106,928,164	123,678,575
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)		0	0
63	Temporary Facilities (185)		0	0
64	Miscellaneous Deferred Debits (186)	233	147,793,372	178,960,595
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)		2,096,425	1,362,285
68	Accumulated Deferred Income Taxes (190)	234	104,019,992	97,938,884
69	Unrecovered Purchased Gas Costs (191)		0	0
70	TOTAL Deferred Debits (Enter Total of lines 56 thru 69)		364,171,243	406,193,421
71	TOTAL Assets and Other Debits (Enter Total of lines 10,11,12,22,54,70)		1,950,245,643	2,489,253,318

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Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	95,587,848	95,587,848
3	Preferred Stock Issued (204)	250-251	51,188,200	51,188,200
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	384,904,877	439,428,718
7	Other Paid-In Capital (208-211)	253	130,451	130,451
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	1,240,435	1,240,435
11	Retained Earnings (215, 215.1, 216)	118-119	260,876,735	266,294,601
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	8,348,635	12,924,470
13	(Less) Reaquired Capital Stock (217)	250-251	0	0
14	Accumulated Other Comprehensive Income (219)	122(a)(b)	-2,691,400	-14,853,742
15	TOTAL Proprietary Capital (Enter Total of lines 2 thru 14)		797,104,911	849,460,111
16	**LONG-TERM DEBT**			
17	Bonds (221)	256-257	481,075,000	547,000,000
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	72,660	49,440
21	Unamortized Premium on Long-Term Debt (225)		0	0
22	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		1,481,575	1,798,504
23	TOTAL Long-Term Debt (Enter Total of lines 17 thru 22)		479,666,085	545,250,936
24	**OTHER NONCURRENT LIABILITIES**			
25	Obligations Under Capital Leases - Noncurrent (227)		0	0
26	Accumulated Provision for Property Insurance (228.1)		0	0
27	Accumulated Provision for Injuries and Damages (228.2)		0	0
28	Accumulated Provision for Pensions and Benefits (228.3)		0	0
29	Accumulated Miscellaneous Operating Provisions (228.4)		1,915,953	1,301,356
30	Accumulated Provision for Rate Refunds (229)		0	0
31	Asset Retirement Obligations (230)		0	343,978,478
32	TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 25 thru 31)		1,915,953	345,279,834
33	**CURRENT AND ACCRUED LIABILITIES**			
34	Notes Payable (231)		26,000,000	10,000,000
35	Accounts Payable (232)		158,087,796	102,512,359
36	Notes Payable to Associated Companies (233)		0	0
37	Accounts Payable to Associated Companies (234)		2,708,275	8,969,975
38	Customer Deposits (235)		213,531	215,845
39	Taxes Accrued (236)	262-263	2,062,791	1,699,113
40	Interest Accrued (237)		8,660,335	7,604,708
41	Dividends Declared (238)		777,652	777,652
42	Matured Long-Term Debt (239)		0	0
43	Matured Interest (240)		0	0
44	Tax Collections Payable (241)		1,877,033	2,134,443
45	Miscellaneous Current and Accrued Liabilities (242)		15,229,156	15,465,165

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Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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)		0	0
47	Derivative Instrument Liabilities (244)		667,180	0
48	Derivative Instrument Liabilities - Hedges (245)		0	0
49	TOTAL Current & Accrued Liabilities (Enter Total of lines 34 thru 48)		216,283,749	149,379,260
50	**DEFERRED CREDITS**			
51	Customer Advances for Construction (252)		31,598,412	33,034,392
52	Accumulated Deferred Investment Tax Credits (255)	266-267	18,061,984	16,528,052
53	Deferred Gains from Disposition of Utility Plant (256)		0	0
54	Other Deferred Credits (253)	269	134,465,567	200,030,870
55	Other Regulatory Liabilities (254)	278	42,721,130	117,525,640
56	Unamortized Gain on Reaquired Debt (257)		0	0
57	Accumulated Deferred Income Taxes (281-283)	272-277	228,427,852	232,764,223
58	TOTAL Deferred Credits (Enter Total of lines 51 thru 57)		455,274,945	599,883,177
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)		1,950,245,643	2,489,253,318

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	1,129,068,211	1,007,618,811
3	Operating Expenses			
4	Operation Expenses (401)	320-323	790,746,287	664,132,579
5	Maintenance Expenses (402)	320-323	72,032,203	69,410,439
6	Depreciation Expense (403)	336-337	122,931,168	81,911,271
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337		
8	Amort. & Depl. of Utility Plant (404-405)	336-337	9,249,071	6,540,307
9	Amort. of Utility Plant Acq. Adj. (406)	336-337	2,243,665	
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)			
11	Amort. of Conversion Expenses (407)			
12	Regulatory Debits (407.3)		6,484,725	11,574,056
13	(Less) Regulatory Credits (407.4)		6,697,363	5,778,917
14	Taxes Other Than Income Taxes (408.1)	262-263	36,762,977	33,385,179
15	Income Taxes - Federal (409.1)	262-263	22,472,014	33,479,712
16	- Other (409.1)	262-263	8,454,506	10,935,354
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	53,220,288	76,553,981
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	44,350,129	77,596,906
19	Investment Tax Credit Adj. - Net (411.4)	266	-1,533,933	-1,541,141
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)		2,086,776	2,287,228
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)		1,069,928,703	900,718,686
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117,line 27		59,139,508	106,900,125

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
724,889,890	696,950,334	404,178,321	310,668,477			2
						3
445,367,732	413,619,538	345,378,555	250,513,041			4
67,567,468	64,942,609	4,464,735	4,467,830			5
108,592,234	68,573,424	14,338,934	13,337,847			6
						7
7,084,340	5,092,780	2,164,731	1,447,527			8
812,281		1,431,384				9
						10
						11
6,484,725	11,574,056					12
6,546,440	3,861,739	150,923	1,917,178			13
31,426,079	28,248,153	5,336,898	5,137,026			14
21,454,434	25,551,538	1,017,580	7,928,174			15
7,545,717	8,660,242	908,789	2,275,112			16
37,223,739	59,596,408	15,996,549	16,957,573			17
35,476,632	63,063,659	8,873,497	14,533,247			18
-1,382,449	-1,410,435	-151,484	-130,706			19
						20
						21
2,086,776	2,287,228					22
						23
						24
688,066,452	615,235,687	381,862,251	285,482,999			25
36,823,438	81,714,647	22,316,070	25,185,478			26

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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)		59,139,508	106,900,125
28	Other Income and Deductions			
29	Other Income			
30	Nonutilty Operating Income			
31	Revenues From Merchandising, Jobbing and Contract Work (415)			
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)			
33	Revenues From Nonutility Operations (417)		720,248	721,835
34	(Less) Expenses of Nonutility Operations (417.1)		1,735,936	1,098,655
35	Nonoperating Rental Income (418)		36,151	54,481
36	Equity in Earnings of Subsidiary Companies (418.1)	119	10,748,416	9,408,138
37	Interest and Dividend Income (419)		41,229,286	4,059,188
38	Allowance for Other Funds Used During Construction (419.1)		2,355,751	3,014,606
39	Miscellaneous Nonoperating Income (421)		754,650	-159,485
40	Gain on Disposition of Property (421.1)		7,392,891	796,395
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		61,501,457	16,796,503
42	Other Income Deductions			
43	Loss on Disposition of Property (421.2)		204,278	104,809
44	Miscellaneous Amortization (425)	340		
45	Miscellaneous Income Deductions (426.1-426.5)	340	269,964	-434,777
46	TOTAL Other Income Deductions (Total of lines 43 thru 45)		474,242	-329,968
47	Taxes Applic. to Other Income and Deductions			
48	Taxes Other Than Income Taxes (408.2)	262-263	-12,159	2,294
49	Income Taxes-Federal (409.2)	262-263	1,689,933	2,120,621
50	Income Taxes-Other (409.2)	262-263	1,010,683	584,081
51	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	6,224,415	3,317,595
52	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	1,494,569	1,047,412
53	Investment Tax Credit Adj.-Net (411.5)			
54	(Less) Investment Tax Credits (420)			
55	TOTAL Taxes on Other Income and Deduct. (Total of 48 thru 54)		7,418,303	4,977,179
56	Net Other Income and Deductions (Enter Total lines 41, 46, 55)		53,608,912	12,149,292
57	Interest Charges			
58	Interest on Long-Term Debt (427)		25,272,870	24,306,031
59	Amort. of Debt Disc. and Expense (428)		432,965	378,670
60	Amortization of Loss on Reaquired Debt (428.1)		1,044,625	1,489,692
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	4,983,651	7,902,327
65	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		996,764	1,250,847
66	Net Interest Charges (Enter Total of lines 58 thru 65)		30,737,347	32,825,873
67	Income Before Extraordinary Items (Total of lines 27, 56 and 66)		82,011,073	86,223,544
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)		82,011,073	86,223,544

FOOTNOTE DATA

Schedule Page: 114 Line No.: 38 Column: d

BCR

Nuclear Fuel	$ 3,317
Production	821,774
Total Production	$825,091

Schedule Page: 114 Line No.: 65 Column: d

BCR

Nuclear Fuel	$ 1,566
Production	359,231
Total Production	$360,797

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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		259,839,788
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)		82,011,073
17	Appropriations of Retained Earnings (Acct. 436)		
18	Change in Amortization Reserve-Federal in accordance with FERC Order No. 387	215.1	20,795
19			
20			
21			
22	TOTAL Appropriations of Retained Earnings (Acct. 436)		20,795
23	Dividends Declared-Preferred Stock (Account 437)		
24	5.00% Series - $5.00 per share	238	-659,580
25	5.04% Series - $5.04 per share	238	-151,114
26	5.08% Series - $5.08 per share	238	-253,914
27	6.76% Series - $6.76 per share	238	-1,014,000
28	6.88% Series - $6.88 per share	238	-1,032,000
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)		-3,110,608
30	Dividends Declared-Common Stock (Account 438)		
31	Dividends Declared on Common Stock	238	-69,000,000
32	Dividends of Deferred Comp Fixed Stock	190 & 207	93,236
33			
34			
35			
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		-68,906,764
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings	216.1	-4,575,835
38	Balance - End of Year (Total 1,9,15,16,22,29,36,37)		265,278,449
	APPROPRIATED RETAINED EARNINGS (Account 215)		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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)		1,016,152
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)		1,016,152
48	TOTAL Retained Earnings (Account 215, 215.1, 216) (Total 38, 47)		266,294,601
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account 216.1)		
49	Balance-Beginning of Year (Debit or Credit)		8,348,635
50	Equity in Earnings for Year (Credit) (Account 418.1)		10,748,416
51	(Less) Dividends Received (Debit)		5,783,842
52	Other		-388,739
53	Balance-End of Year (Total lines 49 thru 52)		12,924,470

FOOTNOTE DATA

Schedule Page: 118 Line No.: 46 Column: c

Contra primary account affected is 436.

Schedule Page: 118 Line No.: 50 Column: c

Contra primary account affected is 216.

Schedule Page: 118 Line No.: 51 Column: c

Contra primary account affected is 216.

Schedule Page: 118 Line No.: 52 Column: c

Contra primary account affected is 216.

Other consists of OCI of subsidiary, WPS Investments LLC, amortization and true-up of estimated subsidiary net income.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

STATEMENT OF RETAINED EARNINGS FOR THE YEAR 2002

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		245,227,175
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)		86,223,544
17	Appropriations of Retained Earnings (Acct. 436)		
18	Change in Amortization Reserve-Federal	215.1	-27,146
19	In Accordance With FERC Order No. 387		
20			
21			
22	TOTAL Appropriations of Retained Earnings (Acct. 436)		-27,146
23	Dividends Declared-Preferred Stock (Account 437)		
24	5.00% series - $5.00 per share	238	-659,580
25	5.04% series - $5.04 per share	238	-151,114
26	5.08% series - $5.08 per share	238	-253,914
27	6.76% series - $6.76 per share	238	-1,014,000
28	6.88% series - $6.88 per share	238	-1,032,000
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)	238	-3,110,608
30	Dividends Declared-Common Stock (Account 438)		
31		238	-64,311,227
32		207	
33		253	
34			
35			
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		-64,311,227
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings	216.1	-4,161,950
38	Balance - End of Year (Total 1,9,15,16,22,29,36,37)		259,839,788
	APPROPRIATED RETAINED EARNINGS (Account 215)		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

STATEMENT OF RETAINED EARNINGS FOR THE YEAR 2002

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)		1,036,947
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)		1,036,947
48	TOTAL Retained Earnings (Account 215, 215.1, 216) (Total 38, 47)		260,876,735
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account 216.1)		
49	Balance-Beginning of Year (Debit or Credit)		4,186,685
50	Equity in Earnings for Year (Credit) (Account 418.1)		9,408,138
51	(Less) Dividends Received (Debit)		5,198,350
52	Estimate True-Ups (Credit)		-47,838
53	Balance-End of Year (Total lines 49 thru 52)		8,348,635

Schedule Page: 118 Line No.: 46 Column: c

Contra primary account affected is 236.

Schedule Page: 118 Line No.: 50 Column: c

Contra primary account affected is 216.

Schedule Page: 118 Line No.: 51 Column: c

Contra primary account affected is 216.

Schedule Page: 118 Line No.: 52 Column: c

Contra primary account affected is 216.
Difference in actual subsidiary earnings in account 418.1 and amount reported here.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	82,011,073
3	Noncash Charges (Credits) to Income:	
4	Depreciation and Depletion	122,931,168
5	Amortization of	
6	Nuclear Fuel	8,169,034
7	Other	9,388,089
8	Deferred Income Taxes (Net)	12,724,007
9	Investment Tax Credit Adjustment (Net)	-1,533,933
10	Net (Increase) Decrease in Receivables	-4,039,151
11	Net (Increase) Decrease in Inventory	-18,429,932
12	Net (Increase) Decrease in Allowances Inventory	
13	Net Increase (Decrease) in Payables and Accrued Expenses	-1,020,002
14	Net (Increase) Decrease in Other Regulatory Assets	4,938,540
15	Net Increase (Decrease) in Other Regulatory Liabilities	18,460,961
16	(Less) Allowance for Other Funds Used During Construction	2,355,751
17	(Less) Undistributed Earnings from Subsidiary Companies	10,748,416
18	Other: Pension Expense and Post Retirement Liability	6,303,897
19	Gain on Nuclear Decommissioning Trust	-38,721,738
20	Other Items Not Affecting Cash Flow	-18,540,689
21	Conservation Expenditures	-17,968,764
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	151,568,393
23		
24	Cash Flows from Investment Activities:	
25	Construction and Acquisition of Plant (including land):	
26	Gross Additions to Utility Plant (less nuclear fuel)	-125,844,967
27	Gross Additions to Nuclear Fuel	-3,876,584
28	Gross Additions to Common Utility Plant	-29,175,746
29	Gross Additions to Nonutility Plant	-338,307
30	(Less) Allowance for Other Funds Used During Construction	2,355,751
31	Other (provide details in footnote):	
32		
33		
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-161,591,355
35		
36	Acquisition of Other Noncurrent Assets (d)	
37	Proceeds from Disposal of Noncurrent Assets (d)	27,684,293
38		
39	Investments in and Advances to Assoc. and Subsidiary Companies	
40	Contributions and Advances from Assoc. and Subsidiary Companies	4,508,646
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 Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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: Decommissioning Funding - Net	-2,959,059
54	Payment For Purchase of De Pere Energy Center	-48,400,000
55	Other Investing Activities	-936,765
56	Net Cash Provided by (Used in) Investing Activities	
57	Total of lines 34 thru 55)	-181,694,240
58		
59	Cash Flows from Financing Activities:	
60	Proceeds from Issuance of:	
61	Long-Term Debt (b)	125,000,000
62	Preferred Stock	
63	Common Stock	
64	Other: Equity Infusion From Parent	50,000,000
65		
66	Net Increase in Short-Term Debt (c)	-16,000,000
67	Other (provide details in footnote):	3,499,090
68		
69		
70	Cash Provided by Outside Sources (Total 61 thru 69)	162,499,090
71		
72	Payments for Retirement of:	
73	Long-term Debt (b)	-59,098,220
74	Preferred Stock	
75	Common Stock	
76	Other (provide details in footnote):	
77		
78	Net Decrease in Short-Term Debt (c)	
79		
80	Dividends on Preferred Stock	-3,110,608
81	Dividends on Common Stock	-68,906,764
82	Net Cash Provided by (Used in) Financing Activities	
83	(Total of lines 70 thru 81)	31,383,498
84		
85	Net Increase (Decrease) in Cash and Cash Equivalents	
86	(Total of lines 22,57 and 83)	1,257,651
87		
88	Cash and Cash Equivalents at Beginning of Year	3,235,874
89		
90	Cash and Cash Equivalents at End of Year	4,493,525

FOOTNOTE DATA

Schedule Page: 120 Line No.: 20 Column: b

Gain On Sale of Property	$ (7,392,891)
Other Changes In Working Capital Besides Cash	(14,385,005)
Changes In Other Miscellaneous	3,237,207
Total Other Items Not Affecting Cash Flow	$(18,540,689)

Schedule Page: 120 Line No.: 37 Column: b

Net Plant	$ 7,980,500
CWIP	19,703,793
Total	$27,684,293

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

STATEMENT OF CASH FLOWS 2002

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	86,223,544
3	Noncash Charges (Credits) to Income:	
4	Depreciation and Depletion	81,911,271
5	Amortization of	
6	Nuclear Fuel	9,295,597
7		2,471,143
8	Deferred Income Taxes (Net)	7,208,706
9	Investment Tax Credit Adjustment (Net)	-1,541,141
10	Net (Increase) Decrease in Receivables	-23,354,819
11	Net (Increase) Decrease in Inventory	1,348,910
12	Net (Increase) Decrease in Allowances Inventory	
13	Net Increase (Decrease) in Payables and Accrued Expenses	29,918,682
14	Net (Increase) Decrease in Other Regulatory Assets	25,318,860
15	Net Increase (Decrease) in Other Regulatory Liabilities	-27,985,541
16	(Less) Allowance for Other Funds Used During Construction	-3,014,606
17	(Less) Undistributed Earnings from Subsidiary Companies	8,348,635
18	Other (provide details in footnote):Othr items not affecting cash flow	9,056,651
19	Pension Expense and Post Retirement Liability	-509,529
20	Depreciation charged to account other than 403	6,037,796
21	Other changes in working capital besides cash	-6,399,183
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	193,666,918
23		
24	Cash Flows from Investment Activities:	
25	Construction and Acquisition of Plant (including land):	
26	Gross Additions to Utility Plant (less nuclear fuel)	-154,746,676
27	Gross Additions to Nuclear Fuel	-8,958,222
28	Gross Additions to Common Utility Plant	-27,668,829
29	Gross Additions to Nonutility Plant	360,044
30	(Less) Allowance for Other Funds Used During Construction	3,014,606
31	Other (provide details in footnote):	
32		
33		
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-194,028,289
35		
36	Acquisition of Other Noncurrent Assets (d)	
37	Proceeds from Disposal of Noncurrent Assets (d)	1,530,548
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 Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

STATEMENT OF CASH FLOWS 2002

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	2,219,204
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 (provide details in footnote):	
54	Decommissioning funding - net	-2,612,808
55		
56	Net Cash Provided by (Used in) Investing Activities	
57	Total of lines 34 thru 55)	-192,891,345
58		
59	Cash Flows from Financing Activities:	
60	Proceeds from Issuance of:	
61	Long-Term Debt (b)	150,000,000
62	Preferred Stock	
63	Common Stock	
64	Other (provide details in footnote):	
65	Equity infusion from parent	60,000,000
66	Net Increase in Short-Term Debt (c)	16,000,000
67	Other (provide details in footnote):	1,891,806
68		
69		
70	Cash Provided by Outside Sources (Total 61 thru 69)	227,891,806
71		
72	Payments for Retirement of:	
73	Long-term Debt (b)	-122,855,425
74	Preferred Stock	
75	Common Stock	
76	Other (provide details in footnote):	
77	Net equity adjustment to parent	-45,000,000
78	Net Decrease in Short-Term Debt (c)	
79		
80	Dividends on Preferred Stock	-3,110,608
81	Dividends on Common Stock	-64,311,227
82	Net Cash Provided by (Used in) Financing Activities	
83	(Total of lines 70 thru 81)	-7,385,454
84		
85	Net Increase (Decrease) in Cash and Cash Equivalents	
86	(Total of lines 22,57 and 83)	-6,609,881
87		
88	Cash and Cash Equivalents at Beginning of Year	9,845,755
89		
90	Cash and Cash Equivalents at End of Year	3,235,874

FOOTNOTE DATA 2002

Schedule Page: 120 Line No.: 18 Column: b

Change in Deferred Debit Related to Decommissioning Fund	$9,348,881
Changes in Other Miscellaneous	(292,230)
Total Other Items Not Affecting Cash Flow	$9,056,651

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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.

NOTE A—FERC FORM 1 COMPARED TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES

The accompanying financial statements have been prepared in accordance with the accounting requirements of the FERC as set forth in the Uniform System of Accounts and accounting releases, which differs from generally accepted accounting principles ("GAAP"). As required by FERC, Wisconsin Public Service Corporation classifies certain items in its Form 1 Comparative Balance Sheet (primarily the components of accumulated deferred income taxes, certain miscellaneous current and accrued liabilities, maturities of long-term debt, deferred debits, deferred credits, and non-legal asset retirement obligations) in a manner different than that required by GAAP. In accordance with FERC reporting requirements, removal costs that do not have an associated legal obligation are recognized as a component of accumulated depreciation, whereas upon adoption of Statement of Financial Accounting Standards No. 143 these costs are recognized for GAAP as a regulatory liability. In addition, in accordance with FERC reporting requirements, Wisconsin Public Service accounts for its investment in majority-owned subsidiaries on the equity method rather than consolidating the assets, liabilities, revenues, and expenses of these subsidiaries, as required by GAAP.

NOTE B—GAIN OR LOSS ON REACQUIRED BONDS

Wisconsin Public Service generally purchases small amounts of bonds on a regular basis to meet annual sinking fund requirements. The gain or loss on these reacquired bonds is recorded currently on the income statement in Account 421, Miscellaneous Non-Operating Income. Wisconsin Public Service occasionally repurchases a significant amount of bonds. The gain or loss on this type of repurchase is deferred on the balance sheet and amortized to the income statement with rate treatment as directed by the Public Service Commission of Wisconsin.

Wisconsin Public Service repurchased its 8.20% Series Due 2012 bonds in 1993, and repurchased its 6.125% Series Due 2005 bonds in 2003. Deferral of the loss on reacquired debt is recorded in Account 189 and amortized to the income statement on a revenue neutral basis as directed by the Public Service Commission of Wisconsin. As of December 31, 2003, the following deferrals were outstanding:

Year	Series	Repurchased	Deferral
1993	8.20%	$45,000,000	$1,114,579
2003	6.125%	$9,075,000	$164,794

NOTE C—INCOME TAXES

We account for income taxes using the asset and liability method as prescribed by Statement of Financial Accounting Standards No. 109, "Accounting for Income Taxes." Under this method, deferred income taxes have been recorded using currently enacted tax rates for the differences between the tax basis of assets and liabilities and the basis reported in the financial statements. Due to the effects of regulation on Wisconsin Public Service Corporation and Upper Peninsula Power Company, certain adjustments made to deferred income taxes are, in turn, recorded as regulatory assets or liabilities.

Investment tax credits, which have been used to reduce our federal income taxes payable, have been deferred for financial reporting purposes. These deferred investment tax credits are being amortized over the useful lives of the property to which they are related.

WPS Resources Corporation files a consolidated United States income tax return that includes domestic subsidiaries in which its ownership is 80 percent or more. WPS Resources Corporation and its consolidated subsidiaries are parties to a tax allocation arrangement under which each entity determines its income tax provision on a stand-alone basis, after which effects of federal consolidation are accounted for.

NOTE D—RECONCILIATION FOR CASH FLOW STATEMENT

The balance in cash and cash equivalents at the end of the current year consists of the items shown below.

	Current Year
Cash	$ 0
Working Funds	53,560
Other Special Deposits	1,939,965
Temporary Cash Investments	2,500,000
Total	$4,493,525

NOTE E—DECOMMISSIONING AND DECONTAMINATION ASSESSMENT LITIGATION

In association with Title XI of the Energy Policy Act of 1992, Wisconsin Public Service recorded the wholesale and Michigan portions of decommissioning and decontamination enrichment facility funding expenses in Account 518. Expenses of $642,412 were recorded in Account 518 in 2003. Wisconsin Public Service and several other utilities are participating in lawsuits filed against the Department of Energy in the United States Court of Federal Claims disputing the decommissioning and decontamination assessment.

The following additional Notes to Financial Statements appear in the combined Annual Report on Form 10-K for WPS Resources Corporation and its wholly-owned subsidiary registrant, Wisconsin Public Service Corporation, for the year ended December 31, 2003, filed with the Securities and Exchange Commission on March 11, 2004, and are included in this Form 1 in accordance with the reporting requirements of the FERC as set forth in the Uniform System of Accounts and accounting releases.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

WPS RESOURCES CORPORATION

E. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

The notes to the consolidated financial statements that follow include consolidated WPS Resources footnotes and certain combined footnotes for both WPS Resources Corporation and its wholly-owned subsidiary registrant, Wisconsin Public Service Corporation. In addition, Wisconsin Public Service's financial statements include additional supplemental footnotes related to Wisconsin Public Service. Refer to Item 8. Section L for a listing of the combined footnotes included in the WPS Resources notes herein and the supplemental footnotes that are applicable to the Wisconsin Public Service registrant.

NOTE 1--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Nature of Operations--WPS Resources Corporation is a holding company. Our wholly-owned subsidiary, Wisconsin Public Service Corporation, is an electric and gas utility. Wisconsin Public Service supplies and distributes electric power and natural gas in its franchised service territory in northeastern Wisconsin and an adjacent portion of the Upper Peninsula of Michigan. Our other wholly owned utility subsidiary, Upper Peninsula Power Company, is an electric utility. Upper Peninsula Power supplies and distributes electric energy to a portion of the Upper Peninsula of Michigan. Another wholly owned subsidiary, WPS Resources Capital Corporation, is a holding company for our nonregulated businesses, WPS Energy Services, Inc. and WPS Power Development, Inc. WPS Energy Services is a diversified energy supply and services company. WPS Power Development is an electric generation company.

The term "utility" refers to the regulated activities of Wisconsin Public Service and Upper Peninsula Power, while the term "nonutility" refers to the activities of Wisconsin Public Service and Upper Peninsula Power, which are not regulated. The term "nonregulated" refers to activities other than those of Wisconsin Public Service and Upper Peninsula Power.

(b) Consolidation Basis of Presentation--The Consolidated Financial Statements include the accounts of WPS Resources Corporation and all majority owned subsidiaries, after eliminating significant intercompany transactions and balances. If a minority owner's equity is reduced to zero, it is our policy to record 100% of the subsidiary's losses until the minority owner makes capital contributions or commitments to fund its share of the operating costs. The cost method of accounting is used for investments where WPS Resources owns less than 20% of the voting stock of the company, unless other evidence indicates we have significant influence over the operating and financial policies of the investee. Investments in businesses not controlled by WPS Resources Corporation, but over which we have significant influence over the operating and financial policies of the investee, are accounted for using the equity method. For additional information on our equity method investments see Note 10, Investments in Affiliates, at Equity Method.

In the fourth quarter of 2003, certain assets and liabilities of WPS Power Development's Sunbury generation plant were reclassified as assets held for sale for all periods presented. The operating results for this business have been separately classified and reported as discontinued operations in the consolidated financial statements for all periods presented. Refer to Note 4, Assets Held for Sale, for more information.

(c) Use of Estimates--We prepare our financial statements in conformity with accounting principles generally accepted in the United States of America. We make estimates and assumptions that affect reported amounts. These estimates and assumptions include assets, liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates.

(d) Cash and Cash Equivalents--We consider short-term investments with an original maturity of three months or less to be cash equivalents.

Cash paid for taxes during 2003, 2002, and 2001 was $21.9 million, $34.6 million, and $34.0 million, respectively. During 2003, 2002, and 2001, cash paid for interest totaled $57.9 million, $52.3 million, and $52.6 million, respectively.

Non-cash transactions were as follows:

(Millions)	**2003**	2002	2001
Restricted cash	**$(1.0)**	$(17.8)	$21.3
Conversion of indebtedness to equity in Quest Energy LLC	**-**	2.4	-
Liabilities assumed in connection with CH Resources acquisition	**-**	0.9	-
Minimum pension liability equity adjustment	**(12.3)**	(2.7)	-
Exchange of transmission assets for equity interest in American Transmission Company	**5.9**	-	93.1
Exchange of common stock due to merger with Wisconsin Fuel and Light	**-**	-	54.8

(e) Revenue and Customer Receivables--Revenues are recognized on the accrual basis and include estimated amounts for electric and natural gas services rendered but not billed. Approximately 5.7% of WPS Resources' total revenue is from companies in the paper products industry.

Wisconsin Public Service and Upper Peninsula Power use automatic fuel and purchased power adjustment clauses for the Federal Energy Regulatory Commission wholesale electric and the Michigan Public Service Commission retail electric portions of the business. At Upper Peninsula Power most wholesale electric contracts are special contracts and have no automatic fuel and purchase power adjustment clauses. The Wisconsin retail electric portion of Wisconsin Public Service's business uses a "cost variance range" approach, based on a specific estimated fuel and purchased power cost for the forecast year. If Wisconsin Public Service's actual fuel and purchase power costs fall outside this range, the Public Service Commission of Wisconsin can authorize an adjustment to future rates. Decreases to rates can be implemented without a hearing, unless requested by Wisconsin Public Service, Commission Staff or interveners, while increases to rates would generally be subject to a hearing. For more information on current regulatory actions relating to the fuel and purchased power adjustment clauses see Note 23, Regulatory Environment.

The Public Service Commission of Wisconsin approved a modified one-for-one gas cost recovery plan for Wisconsin Public Service commencing in January 1999. This plan allows Wisconsin Public Service to pass changes in the cost of natural gas purchased from its suppliers on to system natural gas customers, subject to regulatory review. The regulatory review process allows the Commission to review the changes for reasonableness.

The Michigan Public Service Commission has approved one-for-one recovery of prudently incurred gas costs for Wisconsin Public Service, subject to regulatory review. The Michigan Public Service Commission has also approved a gas cost recovery factor adjustment mechanism for Wisconsin Public Service for the period November 2003 through October 2004. This adjustment mechanism allows Wisconsin Public Service to upwardly adjust the gas rates charged to customers in Michigan based on upward changes to the New York Mercantile Exchange natural gas futures price of gas without further Commission action.

Billings to Upper Peninsula Power's customers under the Michigan Public Service Commission's jurisdiction include base rate charges and a power supply cost recovery factor. Upper Peninsula Power receives Michigan Public Service Commission approval each year to recover projected power supply costs by establishment of power supply cost recovery factors. Annually, the Michigan Public Service Commission reconciles these factors to actual costs and permits 100% recovery of allowed power supply costs. Upper Peninsula Power recognizes any over or under recovery currently in its revenues and the payable or receivable is recognized on the balance sheet until settlement. The deferrals are relieved with additional billings or refunds. At December 31, 2003, Upper Peninsula Power has also recorded regulatory assets related to costs associated with the flooding on the Dead River for which the Michigan Public Service Commission has authorized deferral.

Wisconsin Public Service and Upper Peninsula Power are required to provide service and grant credit to customers within their service territories. The two companies continually review their customers' credit-worthiness and obtain deposits or refund deposits accordingly. Both utilities are precluded from discontinuing service to residential customers during winter moratorium months. Our regulated segments calculate a reserve for potential uncollectible customer receivables using a four-year average of bad debts net of recoveries as a percentage of total accounts receivable. The historical percentage is applied to the current year-end accounts receivable balance to determine the reserve balance required.

At WPS Power Development, electric power revenues related to fixed-price contracts are recognized at the lower of amounts billable under the contract or an amount equal to the volume of the capacity made available or the energy delivered during the period multiplied by the estimated average revenue per kilowatt-hour per the terms of the contract. Under floating-price contracts, electric power revenues are recognized when capacity is provided or energy is delivered.

WPS Energy Services accrues revenues in the month that energy is delivered and/or services are rendered. With the January 1, 2003 adoption of Emerging Issues Task Force Issue No. 02-03, "Issues Involved in Accounting for Derivative Contracts Held for Trading Purposes and Contracts Involved in Energy Trading and Risk Management Activities," revenues related to derivative instruments classified as trading are reported net of related cost of sales for all periods presented. Therefore, previously reported revenues for derivatives classified as trading in 2002 and 2001 have been reclassified to be shown net of cost of fuel, natural gas, and purchased power, while most 2003 revenues continue to be reported on a gross basis - see Note 1(t), Cumulative Effect of Change in Accounting Principle, for more information. Neither margins nor income available for common shareholders were impacted by the reclassification of revenue upon adoption of Issue 02-03.

In accordance with the requirements of Emerging Issues Task Force Issue No. 02-03, WPS Energy Services' gross physical volumes of natural gas and electricity delivered in 2003, 2002, and 2001 are reported in the following tables:

WPS Energy Services' Gas Results	**2003**	2002	2001
Wholesale sales volumes in billion cubic feet*	**252.4**	233.8	242.8
Retail sales volumes in billion cubic feet*	**240.6**	135.7	104.5

* Represents gross physical volumes

WPS Energy Services' Electric Results (Millions)	**2003**	2002	2001
Wholesale sales volumes in kilowatt-hours*	**2,768.0**	4,250.0	1,696.6
Retail sales volumes in kilowatt-hours*	**6,435.3**	2,703.6	1,944.7

* Represents gross physical volumes

WPS Energy Services calculates the reserve for potential uncollectible customer receivable balances by applying an estimated bad debt experience rate to each past due aging category and reserving for 100% of specific customer receivable balances deemed to be uncollectible. The basis for calculating the reserve for receivables from wholesale counterparties considers any netting agreements, collateral, or guaranties in place.

(f) Inventories--Inventories consist of natural gas in storage and fossil fuels, including coal. We value all fossil fuels using average cost. Average cost is also used to value natural gas in storage for our regulated segments. Natural gas in storage for our nonregulated segments is valued at the lower of cost or market unless hedged pursuant to a fair value hedge. Through December 2002, natural gas in storage for our nonregulated segments was marked to the current spot price under fair value accounting rules. To comply with new accounting requirements resulting from the rescission of Emerging Issues Task Force Issue No. 98-10, "Accounting for Contracts Involved in Energy Trading and Risk Management Activities," we adopted the inventory valuation method described above for our nonregulated natural gas inventories effective January 1, 2003.

(g) Risk Management Activities--As part of our regular operations, WPS Resources enters into contracts, including options, swaps, futures, forwards, and other contractual commitments, to manage market risks such as changes in commodity prices, interest rates, and foreign currency exchange rates.

WPS Resources evaluates its derivative contracts in accordance with Statement of Financial Accounting Standards No. 133, "Accounting for Derivative Instruments and Hedging Activities," as amended and interpreted. Statement No. 133 establishes accounting and financial reporting standards for derivative instruments and requires, in part, that we recognize certain derivative instruments on the balance sheet as assets or liabilities at their fair value. Subsequent changes in fair value of the derivatives are recorded currently in earnings unless certain hedge accounting criteria are met. If the derivatives qualify for regulatory deferral subject to the provisions of Statement No. 71, "Accounting for the Effects of Certain Types of Regulation," the derivatives are marked to fair value pursuant to Statement No. 133 and are offset with a corresponding regulatory asset or liability. Prior to the adoption of Emerging Issues Task Force Issue No. 02-03, "Issues Involved in Accounting for Derivative Contracts Held for Trading Purposes and Contracts Involved in Energy Trading and Risk Management Activities," effective January 1, 2003, WPS Resources accounted for contracts in accordance with Issue No. 98-10, "Accounting for Contracts Involved in Energy Trading and Risk Management Activities." See Note 1(t) Cumulative Effect of Change in Accounting Principle, for more information concerning the transition from Issue 98-10 to Statement No. 133.

Effective July 1, 2003, WPS Resources adopted Statement of Financial Accounting Standards No. 149, "Amendment of Statement 133 on Derivative Instruments and Hedging Activities." Statement No. 149 codifies and clarifies financial accounting and reporting for derivative instruments and hedging activities under Statement No. 133, primarily in connection with decisions made by the Derivatives Implementation Group and for implementation issues raised in the application of Statement No. 133. Statement No. 149 is effective for contracts entered into or modified after June 30, 2003. The adoption of Statement No. 149 did not have a significant impact on WPS Resources for 2003.

WPS Resources adopted Emerging Issues Task Force Issue 03-11, "Reporting Realized Gains and Losses on Derivative Instruments that are Subject to FASB Statement No. 133 and Not 'Held for Trading Purposes' as Defined in Issue No. 02-03," which resulted in recording revenues net of cost of fuel, gas and purchased power for energy-related transactions that settle financially and for which the commodity does not physically transfer for arrangements entered into after October 1, 2003. Had we applied the provisions of Issue 03-11 to arrangements entered into prior to October 1, 2003, previously reported nonregulated revenue would have decreased $62.9 million for the nine months ending September 30, 2003 with a corresponding $62.9 million decrease to nonregulated cost of fuel, gas, and purchased power. Previously reported wholesale natural gas sales volumes for the nine months ending September 30, 2003 would have decreased 10.8 billion cubic feet. Application of the provisions of Issue 03-11 to arrangements entered into prior to October 1, 2003 would not have impacted the 2002 and 2001 financial statements or reported sales volumes. Neither margins, income, nor cash flows were impacted by the adoption of Issue 03-11.

In accordance with views recently expressed by the Securities and Exchange Commission staff, WPS Resources has reclassified mark-to-market gains and losses on derivative instruments not qualifying for hedge accounting as a component of revenues for all periods presented. The retroactive reclassification of the mark-to-market gains and losses did not have a significant impact on our financial statements and neither margins, income available for common shareholders, nor cash flows were impacted by the change.

(h) Property, Plant and Equipment--Utility plant is stated at the original cost of construction including an allowance for funds used during construction. The cost of renewals and betterments of units of property (as distinguished from minor items of property) is capitalized as an addition to the utility plant accounts. Except for land, no gain or loss is recognized in connection with ordinary retirements of utility property units. Maintenance, repair, replacement, and renewal costs associated with items not qualifying as units of property are considered operating expenses. The utility charges the cost of units of property retired, sold, or otherwise disposed of, less salvage, to the accumulated provision for depreciation.

We record straight-line depreciation expense over the estimated useful life of utility property and include amounts for estimated removal and salvage. The Public Service Commission of Wisconsin approved depreciation rates for Wisconsin Public Service effective January 1, 1999. On March 1, 2004, Wisconsin Public Service filed a request for new depreciation rates to be effective January 1, 2005. Depreciation rates for Upper Peninsula Power were approved by the Michigan Public Service Commission and are effective January 1, 2002 through December 31, 2006.

Depreciation for the Kewaunee nuclear power plant is being accrued based on a Public Service Commission of Wisconsin order that became effective on January 1, 2001. The order included a change in the depreciation methodology for the Kewaunee nuclear power plant after the steam generators were replaced. The cost of the new steam generators that went into service in December 2001 will be recovered over an 8-1/2 year period using the sum-of-years-digits method of depreciation. Also under this order, the unrecovered plant investment at January 1, 2001 and future additions will be recovered over a period ending 8-1/2 years after the installation of the steam generators using a straight-line remaining life depreciation methodology.

Depreciation expense also includes accruals for nuclear decommissioning. These accruals are not included in the annual composite rates shown below. An explanation of this item is included in Note 8, Nuclear Plant Operation.

Annual Utility Composite Depreciation Rates	**2003**	2002	2001
Electric	**3.63%**	3.66%	3.23%
Gas	**3.63%**	3.59%	3.37%

Nonutility property interest capitalization takes place during construction, and gain and loss recognition occurs in connection with retirements. Nonutility property is depreciated using straight-line depreciation. Asset lives range from 3 to 20 years.

Nonregulated plant is stated at the original construction cost, which includes capitalized interest for those assets, or estimated fair value at the time of acquisition pursuant to a business combination. The costs of renewals, betterments, and major overhauls are capitalized as an addition to plant. The gains or losses associated with ordinary retirements are recorded in the period of retirement. Maintenance, repair, and minor replacement costs are expensed as incurred.

Most of the nonregulated subsidiaries compute depreciation using the straight-line method over the following estimated useful lives:

Structures and improvements	15 to 40 years
Office and plant equipment	5 to 35 years
Office furniture and fixtures	3 to 10 years
Vehicles	5 years
Computer equipment	3 years
Leasehold improvements	Shorter of: life of the lease or life of the asset

The Combined Locks Energy Center, however, is using the units of production depreciation method for selected pieces of equipment having defined lives stated in terms of hours of production.

WPS Resources capitalizes certain costs related to software developed or obtained for internal use and amortizes those costs to operating expense over the estimated useful life of the related software, which is usually three to seven years.

(i) Capitalized Interest and Allowance for Funds Used During Construction--Our nonregulated subsidiaries capitalize interest for construction projects, while our utilities use an allowance for funds used during construction calculation, which includes both an interest and an equity component as required by regulatory accounting.

Approximately 50% of Wisconsin Public Service's retail jurisdictional construction work-in-progress expenditures are subject to allowance for funds used during construction, except specific Public Service Commission of Wisconsin approved projects that could have a larger percent of expenditures subject to allowance for funds used during construction. For 2003, Wisconsin Public Service's allowance for funds used during construction retail rate was 9.61%.

Wisconsin Public Service's construction work-in-progress debt and equity percentages for wholesale jurisdictional electric allowance for funds used during construction are specified under a formula in the Federal Energy Regulatory Commission's Uniform System of Accounts. For 2003, the allowance for funds used during construction wholesale rate was 4.03%.

Upper Peninsula Power is subject to one allowance for funds used during construction rate. That rate is specified in a formula in the Federal Energy Regulatory Commission's Uniform System of Accounts, but limited by the Michigan Public Service Commission's allowed rate of return. For 2003, the allowance for funds used during construction rate was 2.5%. Historically, there have been few calculations of allowance for funds used during construction due to the small dollar amounts or short construction periods of Upper Peninsula Power's construction projects.

Wisconsin Public Service's allowance for equity funds used during construction for 2003, 2002, and 2001 were $2.4 million, $3.0 million, and $1.9 million, respectively. Wisconsin Public Service's allowance for borrowed funds used during construction for 2003, 2002, and 2001 were $1.0 million, $1.2 million, and $2.1 million, respectively. Upper Peninsula Power did not record allowance for funds used during construction for 2003, 2002, or 2001.

Our nonregulated subsidiaries calculate capitalized interest on long-term construction projects for periods where financing is provided by WPS Resources through interim debt. The interest rate capitalized is based upon the monthly short-term borrowing rate WPS Resources incurs for such funds.

(j) Asset Impairment--We review the recoverability of long-lived tangible and intangible assets, excluding goodwill and regulatory assets, using Statement of Financial Accounting Standards No. 144, "Accounting for the Impairment and Disposal of Long-Lived Assets." Statement No. 144 requires review of assets when circumstances indicate that the carrying amount of the asset may not be recoverable. This evaluation is based on various analyses, including undiscounted cash flow projections. The carrying amount is not recoverable if it exceeds the undiscounted sum of cash flows expected to result from the use and eventual disposition of the asset. If the carrying value is not recoverable, the impairment loss is measured as the excess of the asset's carrying value over its fair value.

If events or circumstances indicate the carrying value of investments accounted for under the equity method of accounting may not be recoverable, potential impairment is assessed by comparing the future anticipated cash flows from these investments to their carrying values. The estimated fair value less cost to sell for assets held for sale are compared each reporting period to their carrying values. Impairment charges are recorded for equity method investments and assets held for sale if the carrying value of such assets exceeds the future anticipated cash flows or the estimated fair value less cost to sell, respectively.

(k) Regulatory Assets and Liabilities--Wisconsin Public Service and Upper Peninsula Power are subject to the provisions of Statement of Financial Accounting Standards No. 71, "Accounting for the Effects of Certain Types of Regulation." Regulatory assets represent probable future revenue associated with certain incurred costs. Revenue will be recovered from customers through the ratemaking process. Regulatory liabilities represent amounts that are refundable in future customer rates. Based on a current evaluation of the various factors and conditions that are expected to impact future cost recovery, we believe that future recovery of our regulatory assets is probable.

(l) Goodwill and Other Intangible Assets--On January 1, 2002, WPS Resources adopted Statement of Financial Accounting Standards No. 142, "Goodwill and Other Intangible Assets," and amortization of goodwill was discontinued. There was no impairment of goodwill upon adoption of Statement No. 142. WPS Resources has elected to perform its annual impairment test during the second quarter of each year, updated whenever events or changes in circumstances indicate that goodwill might be impaired. Based upon the results of impairment testing performed in 2003, no impairment of goodwill was noted.

Other intangible assets with definite lives, consisting primarily of emission credits and customer related intangible assets, are amortized over periods from 1 to 30 years. For more information on WPS Resources' intangible assets, see Note 11, Goodwill and Other Intangible Assets.

(m) Retirement of Debt--Premiums, discounts, and expenses incurred with the issuance of outstanding long-term debt are amortized over the terms of the debt issues. Any call premiums or unamortized expenses associated with refinancing higher-cost debt obligations used to finance regulated assets and operations are amortized consistent with regulatory treatment of those items, where appropriate.

(n) Research and Development--The only member of WPS Resources' consolidated entity that incurs significant research and development costs is Wisconsin Public Service. Electric research and development expenditures for Wisconsin Public Service totaled $0.6 million for 2003, $0.3 million for 2002, and $1.1 million for 2001.

(o) Asset Retirement Obligations--Effective January 1, 2003, WPS Resources adopted Statement of Financial Accounting Standards No. 143, "Accounting for Asset Retirement Obligations." Under the new accounting standard, WPS Resources recognizes, at fair value, legal obligations associated with the retirement of tangible long-lived assets that result from the acquisition, construction or development and/or normal operation of the asset. The associated retirement costs are capitalized as part of the related
long-lived asset and depreciated over the useful life of the asset. For the utility segments of WPS Resources, we believe it is probable that any differences between expenses under Statement No. 143 and expenses currently recovered through customer rates will be recoverable in future customer rates. Accordingly, the adoption of this statement had no impact on the utility segment's income as the effects were offset by the establishment of regulatory assets or liabilities pursuant to Statement No. 71. Refer to Note 16, "Asset Retirement Obligations" for additional information on Statement No. 143.

(p) Income Taxes--We account for income taxes using the liability method as prescribed by Statement of Financial Accounting Standards No. 109, "Accounting for Income Taxes." Under this method, deferred income taxes have been recorded using currently enacted tax rates for the differences between the tax basis of assets and liabilities and the basis reported in the financial statements. Due to the effects of regulation on Wisconsin Public Service and Upper Peninsula Power, certain adjustments made to deferred income taxes are, in turn, recorded as regulatory assets or liabilities.

Investment tax credits, which have been used to reduce our federal income taxes payable, have been deferred for financial reporting purposes. These deferred investment tax credits are being amortized over the useful lives of the property to which they are related.

WPS Resources is an indirect part owner in a facility that produces synthetic fuel from coal, as defined in Section 29 of the Internal Revenue Code. The production and sale of the synthetic fuel from this facility qualifies for tax credits under Section 29 if certain requirements are satisfied. Section 29 tax credits are currently scheduled to expire at the end of 2007. Tax credits that are not utilized to reduce tax expense as a result of alternative minimum tax rules relating to United States federal income taxes are carried forward as alternative minimum tax credits to reduce current tax expense in future years. Under current federal law, alternative minimum tax credits do not expire.

WPS Resources files a consolidated United States income tax return that includes domestic subsidiaries in which its ownership is 80 percent or more. WPS Resources and its consolidated subsidiaries are parties to a tax allocation arrangement under which each entity determines its income tax provision on a stand alone basis, after which effects of federal consolidation are accounted for.

(q) Excise taxes--WPS Resources presents revenue net of pass-through taxes on the Consolidated Statements of Income.

(r) Guarantees--Effective January 1, 2003, WPS Resources adopted the provisions of Financial Accounting Standards Board Interpretation No. 45, "Guarantor's Accounting and Disclosure Requirements for Guarantees Including Indirect Guarantees of Indebtedness of Others." Interpretation No. 45 elaborates on the disclosures to be made by a guarantor in its interim and annual financial statements about its obligations under certain guarantees that it has issued. Interpretation No. 45 also requires that the guarantor recognize, at the inception of the guarantee, a liability for the fair value of the obligation undertaken in issuing the guarantee.

At December 31, 2003, Wisconsin Public Service had an outstanding guarantee to indemnify a third-party for certain exposures related to the construction of utility assets. In the event that the construction project is not completed, Wisconsin Public Service agreed to reimburse the guaranteed party for certain unrecovered costs. At December 31, 2003, the guarantee carries a maximum exposure of $5.5 million. A liability for the fair value of this obligation was not recognized in the Consolidated Balance Sheets of Wisconsin Public Service, because the guarantee was issued prior to the effective date for initial measurement and recognition as defined by Interpretation No. 45.

(s) Stock Options--At December 31, 2003, WPS Resources had three stock option plans, which are described more fully in Note 22, Stock Option Plans. We account for these plans under the recognition and measurement principles of Accounting Principles Board Opinion No. 25, "Accounting for Stock Issued to Employees," and related interpretations. No compensation cost for stock options is reflected in income available for common shareholders, as all options granted under those plans had an exercise price equal to the market value of the underlying common stock on the date of grant.

The following table illustrates the effect on income available for common shareholders and earnings per share if we had applied the fair value recognition provisions of FASB Statements No. 123, "Accounting for Stock Based Compensation," to employee stock options.

(Millions, except per share amounts)	**2003**	2002	2001
Income available for common shareholders			
As reported	**$94.7**	$109.4	$77.6
Deduct: Total stock option employee compensation expense determined under fair value method for all awards, net of related tax effects	**(0.5)**	(0.5)	(0.3)
Pro forma	**$94.2**	$108.9	$77.3
Basic earnings per common share			
As reported	**$2.87**	$3.45	$2.75
Pro forma	**2.85**	3.44	2.74
Diluted earnings per common share			
As reported	**$2.85**	$3.42	$2.74
Pro forma	**2.84**	3.40	2.73

(t) Cumulative Effect of Change in Accounting Principles--WPS Energy Services had been applying the accounting standards of Issue 98-10, "Accounting for Contracts Involved in Energy Trading and Risk Management Activities," from the first quarter of 2000 until this standard was rescinded by Issue 02-03 in October 2002. WPS Energy Services was defined as a trading company under Issue 98-10 and was required to mark all of its energy related contracts to market. On October 25, 2002, the Emerging Issues Task Force rescinded Issue 98-10, thus precluding mark-to-market accounting for energy trading contracts entered into after that date that are not derivatives and requiring a cumulative change in accounting principle to be recorded effective January 1, 2003 for all nonderivative contracts entered into on or prior to October 25, 2002. On January 1, 2003, WPS Resources recorded an after-tax cumulative effect of a change in accounting principle of $3.5 million (primarily related to the operations of WPS Energy Services) to increase income available for common shareholders as a result of removing from its balance sheet the mark-to-market effects of those contracts entered into on or prior to October 25, 2002 that do not meet the definition of a derivative under Statement

No. 133. The cumulative effect of adopting this new accounting standard is expected to reverse upon the settlement of the contracts impacted by the standard. Most of this reversal is expected to occur in 2004. The required change in accounting had no impact on the underlying economics or cash flows of the contracts.

In addition, the adoption of Statement No. 143 at WPS Power Development resulted in a $0.3 million negative after-tax cumulative effect of change in accounting principle related to recording a liability for the closure of an ash basin at the Sunbury generating plant.

(u) Reclassifications--We reclassified certain prior year financial statement amounts to conform to the current year presentation.

(v) New Accounting Pronouncements--In January 2003, the Financial Accounting Standards Board issued Interpretation No. 46, "Consolidation of Variable Interest Entities, an Interpretation of Accounting Research Bulletin No. 51," in order to improve financial reporting by companies involved with variable interest entities. Interpretation No. 46 requires certain variable interest entities to be consolidated by the primary beneficiary of the entity if the equity investors in the entity do not have the characteristics of a controlling financial interest or do not have sufficient equity at risk for the entity to finance its activities without additional subordinated financial support from other parties. The primary beneficiary is the party that absorbs a majority of the expected losses and/or receives the majority of the expected residual returns of the variable interest entity's activities. On December 24, 2003, the Financial Accounting Standards Board issued a revision to Interpretation No. 46 ("46R") in order to clarify some of the provisions of Interpretation No. 46 and to exempt certain entities from its requirements. The effective implementation date of Interpretation No. 46 was also modified by Interpretation No. 46R. The application of Interpretation No. 46R was required for financial statements of public entities that have interests in special-purpose entities for periods ending after December 15, 2003. WPS Resources identified WPSR Capital Trust I as a special purpose entity that is within the scope of Interpretation No. 46R. Refer to Note 16, "Company-Obligated Mandatorily Redeemable Trust Preferred Securities of Preferred Stock Trust", for further discussion of the impacts of implementing this portion of Interpretation No. 46R on the financial statement of WPS Resources. For all other types of variable interest entities, the application of Interpretation No. 46R will be required in the first quarter of 2004.

WPS Resources has not identified any material variable interest entities created, or interests in variable entities obtained, after January 31, 2003 that require consolidation or disclosure under the Financial Accounting Standard Board's Interpretation No. 46R and continues to assess the existence of any interests in variable interest entities, not classified as special purpose entities, created on or prior to January 31, 2003. WPS Resources currently anticipates that we will disclose information about a variable interest entity upon implementation of Interpretation No. 46R in the first quarter of 2004. Through an affiliate of WPS Power Development, Inc., WPS Resources owns a partial interest in a synthetic fuel production facility located in Kentucky and receives tax credits pursuant to Section 29 of the Internal Revenue Code based on sales to unaffiliated third-party purchasers of synthetic fuel produced from coal. At December 31, 2003, WPS Resources had a 23% ownership interest in the synthetic fuel facility. WPS Resources' maximum exposure to loss as a result of our involvement with this potential variable interest entity is limited to our investment in the entity, which is not significant at December 31, 2003. Currently, we do not believe that WPS Resources is the primary beneficiary of this entity and do not anticipate consolidation of the synthetic fuel facility upon adoption of Interpretation No. 46 in the first quarter of 2004.

NOTE 2--FAIR VALUE OF FINANCIAL INSTRUMENTS

The following methods and assumptions were used to estimate the fair value of each class of financial instruments for which it is practicable to estimate such value:

Cash, Short-Term Investments, Energy Conservation Loans, Notes Payable, and Outstanding Commercial Paper: The carrying amount approximates fair value due to the short maturity of those investments and obligations.

Nuclear Decommissioning Trusts: The value of nuclear decommissioning trust investments is recorded at fair value, net of taxes payable on unrealized gains and losses, and represents the amount of assets available to accomplish decommissioning. The nonqualified trust investments designated to pay income taxes when unrealized gains become realized are classified as nuclear decommissioning trusts - other assets.

Long-Term Debt and Preferred Stock: The fair value of long-term debt and preferred stock are estimated based on the quoted market price for the same or similar issues or on the current rates offered to WPS Resources for debt of the same remaining maturity.

The estimated fair values of our financial instruments as of December 31 were:

(Millions)	**2003**		2002	
	Carrying Amount	**Fair Value**	Carrying Amount	Fair Value
Cash and cash equivalents	**$ 50.7**	**$ 50.7**	$ 43.3	$ 43.3
Restricted cash	**3.2**	**3.2**	4.2	4.2
Energy conservation loans	**1.9**	**1.9**	2.2	2.2
Nuclear decommissioning trusts	**332.3**	**332.3**	290.5	290.5
Nuclear decommissioning trusts - other assets	**22.5**	**22.5**	13.0	13.0
Notes payable	**10.0**	**10.0**	13.8	13.8
Commercial paper	**28.0**	**28.0**	16.0	16.0
Note payable to preferred stock trust	**51.5**	**51.5**	-	-
Trust preferred securities	**-**	**-**	50.0	51.1
Long-term debt	**931.2**	**1014.7**	898.1	970.6
Preferred stock	**51.1**	**49.1**	51.1	45.5
Risk management activities - net	**12.9**	**12.9**	(11.6)	(11.6)

NOTE 3--RISK MANAGEMENT ACTIVITIES

Utility Segment

Wisconsin Public Service has entered into a limited number of natural gas and electric purchase contracts with customers that are accounted for as derivatives. The Public Service Commission of Wisconsin approved recognizing a regulatory asset or liability for the fair value of derivative amounts as a result of these contracts pursuant to Statement No. 71. Thus, management believes any gains or losses resulting from the eventual settlement of these contracts will be collected from or refunded to customers. As of December 31, 2003, we have recorded an asset from risk management activities of $8.4 million related to these contracts. We recorded an asset from risk management activities of $1.4 million and a liability from risk management activities of $0.7 million related to these contracts at December 31, 2002.

Nonregulated Segments

Our nonregulated segments have also entered into contracts that are accounted for as derivatives under the provisions of Statement No. 133, as amended. At December 31, 2003, those derivatives not designated as hedges are primarily commodity contracts used to manage price risk associated with wholesale and retail natural gas purchase and sale activities and electric energy contracts. Changes in the fair value of the non-hedge derivatives are recognized currently in earnings. At December 31, 2003, the fair value of these contracts is recorded as an asset from risk management activities of $578.1 million and a liability from risk management activities of $582.1 million. At December 31, 2002, we recorded an asset from risk management activities of $25.5 million and a liability from risk management activities of $23.2 million for those contracts entered into after October 25, 2002, that qualified as derivatives and were not designated as hedges. Commodity contracts entered into before October 25, 2002 were accounted for as energy trading contracts under

Issue 98-10 at December 31, 2002. At December 31, 2002, WPS Energy Services recorded an asset from risk management activities of $514.9 million and a liability from risk management activities of $516.4 million related to energy trading contracts accounted for under Issue 98-10.

Our nonregulated segments also enter into derivative contracts that are designated as either fair value or cash flow hedges. Fair value hedges are used to mitigate the risk of changes in prices of natural gas held in inventory and changes in fair value of foreign currency. The changes in the fair value of these hedges are recognized currently in earnings as are the changes in fair value of the hedged items. To the extent that the fair value hedge is fully effective, there is no impact on earnings. At December 31, 2003, the fair value of contracts designated as fair value hedges, excluding foreign exchange contracts, are recorded as an asset from risk management activities of $0.3 million and a liability from risk management activities of $4.0 million. Fair value hedge ineffectiveness recorded in nonregulated cost of fuel, gas, and purchased power on the Consolidated Statement of Income was not significant during 2003. At December 31, 2002, those contracts designated as fair value hedges were not significant.

Forward foreign exchange contracts designated as fair value hedges are utilized to manage the risk associated with currency fluctuations on certain firm sales and purchase commitments denominated in Canadian dollars and certain Canadian dollar denominated asset and liability positions. The terms of our forward foreign exchange contracts are consistent with the terms of the underlying transactions, generally one year or less. Unrealized gains and losses resulting from the impact of currency exchange rate movements on forward foreign exchange contracts designated to offset certain non-U.S. dollar denominated assets and liabilities are recognized in earnings and offset the foreign currency gains and losses on the underlying exposures being hedged. The contract amounts of forward foreign exchange contracts outstanding at December 31, 2003 are recorded as an asset from risk management activities of $10.6 million and a liability from risk management activities of $4.3 million and were not significant at December 31, 2002. All of the foreign exchange contracts designated as fair value hedges were determined to be perfectly effective.

Cash flow hedges consist of commodity contracts associated with our energy marketing activities and an interest rate swap. At December 31, 2003, the fair value of commodity contracts designated as cash flow hedges is recorded as an asset from risk management activities of $25.0 million and a liability from risk management activities of $9.0 million. These cash flow hedges extend through December 2005. The majority of the commodity contracts were determined to be perfectly effective; therefore, the changes in the values of these contracts are included in other comprehensive income, net of deferred taxes. Amounts recorded in other comprehensive income related to these cash flow hedges will be recognized in earnings as the related contracts are settled or if the hedged transaction is discontinued. Through December 31, 2004, $6.3 million is expected to be recognized in earnings. The portion of these contracts that was determined to be ineffective was not significant at December 31, 2003, and was recorded as a component of nonregulated cost of fuel, gas, and purchased power. When testing for effectiveness, no portion of the derivative instruments was excluded. At December 31, 2002, those commodity contracts designated as cash flow hedges were not significant.

The interest rate swap designated as a cash flow hedge is used to fix the interest rate for the full term of a variable rate loan due in March 2018. At December 31, 2003, we recorded a liability from risk management activities of $10.1 million related to this swap. At December 31, 2002, we recorded a liability from risk management activities of $12.7 million related to this swap. Because the swap was determined to be perfectly effective, the changes in the value of this contract are included in other comprehensive income, net of deferred taxes. Amounts recorded in other comprehensive income related to this swap will be recognized as expense as the interest is paid. Through December 31, 2004, $2.2 million is expected to be expensed, assuming interest rates comparable to those at December 31, 2003. We did not exclude any components of the derivative instrument's loss from the assessment of hedge effectiveness.

NOTE 4--ASSETS HELD FOR SALE

On October 24, 2003, WPS Power Development entered into a definitive agreement to sell its Sunbury generation plant located in Pennsylvania. This facility currently sells power on a wholesale basis, and provides energy for a 200-megawatt around-the-clock outtake contract that expires on December 31, 2004. The sale will enable WPS Resources to reduce uncontracted merchant exposure and redeploy capital into markets with different risk profiles. Based on the terms of the

asset sale agreement, the sale price is anticipated to be approximately $120 million, subject to various working capital adjustments. WPS Power Development is also separately negotiating the sale of certain silt reserves that were utilized in the operations of the Sunbury generation plant.

At December 31, 2003 and 2002, respectively, the assets and liabilities associated with the Sunbury generation plant that will be transferred to the buyer as well as certain silt reserves have been classified as held for sale in accordance with Statement of Financial Accounting Standards No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets." Statement No. 144 requires that a long-lived asset classified as held for sale be measured at the lower of its carrying amount or fair value, less costs to sell, and cease being depreciated. No adjustments to write down assets held for sale were required in 2003. WPS Resources plans to complete the sale of the Sunbury generation plant and certain silt reserves in 2004 and, therefore, the assets and liabilities recorded as held for sale are classified as current assets and current liabilities, respectively, in the Consolidated Balance Sheets. The major classes of assets and liabilities held for sale are as follows at December 31:

(Millions)	**2003**	2002
Inventories	**$ 4.2**	$ 7.8
Other current assets	**5.1**	5.2
Property, plant, and equipment, net	**71.5**	70.7
Other assets (includes emission credits)	**35.6**	37.5
Assets held for sale	**$116.4**	$121.2
Other current liabilities	**$0.6**	$0.6
Asset retirement obligations	**2.1**	-
Liabilities held for sale	**$2.7**	$0.6

WPS Power Development financed Sunbury with equity from WPS Resources and debt financing, including non-recourse debt and a related interest rate swap. The interest rate swap is designated as a cash flow hedge and, as a result, the mark-to-market loss has been recorded as a component of other comprehensive income. If management determines that the hedged transactions (i.e. future interest payments on the debt) will not continue after the sale, WPS Resources will be required to recognize the amount accumulated within other comprehensive income ($6.1 million at December 31, 2003) currently in earnings. No such determination has been made at December 31, 2003.

WPS Power Development has an obligation to service a 200-megawatt outtake contract through December 31, 2004. WPS Power Development entered into the contract in conjunction with the acquisition of the Sunbury generating assets. At December 31, 2003, WPS Power Development has hedged its obligation to service its 200-megawatt outtake contract subsequent to the date of the anticipated sale of Sunbury (estimated to be August 31, 2004). The revenues from the outtake contract are $2.7 million less than the hedged cost of purchased power. This loss will be included as a component of the loss from discontinued operations in the Consolidated Statements of Income when realized. The amount of the loss is subject to change if the sale does not close on August 31, 2004.

A summary of the components of discontinued operations recorded in the Consolidated Statements of Income for the years ended December 31 was as follows:

(Millions)	**2003**	2002	2001
Nonregulated revenue	**$ 81.2**	$ 87.2	$ 86.4
Operating expenses	**(97.7)**	(91.3)	(91.8)
Interest expense	**(6.2)**	(5.8)	(5.9)
Loss before taxes	**(22.7)**	(9.9)	(11.3)
Income tax benefit	**(6.7)**	(3.9)	(4.4)
Discontinued operations, net of tax	**$(16.0)**	$(6.0)	$(6.9)

Interest expense represents the nonrecourse term loans directly related to Sunbury.

In 2001, a consolidated subsidiary of WPS Resources sold electricity to our discontinued operations for $3.4 million. Sales between this subsidiary and our discontinued operations did not occur in 2003 or 2002, and we have determined that similar sales will continue with third parties after the discontinuance; therefore, the $3.4 million sales price is reflected in continuing operations in 2001. The market value of the related party sales was $4.3 million in 2001.

A summary of the components of cash used in discontinued operations recorded in the Consolidated Statements of Cash Flows for the years ended December 31 is as follows:

(Millions)	**2003**	2002	2001
Net cash operating activities	**$(3.2)**	$ 5.5	$ (1.2)
Net cash investing activities	**(3.4)**	(19.4)	(4.5)
Net cash financing activities	**(3.0)**	(2.9)	(6.1)
Change in cash and cash equivalents	**$(9.6)**	$(16.8)	$(11.8)

During 2003, 2002, and 2001 cash paid for interest associated with the non-recourse debt of discontinued operations was $5.5 million, $5.8 million, and $6.2 million, respectively.

NOTE 5--PROPERTY, PLANT, AND EQUIPMENT

Property, plant, and equipment consists of the following utility, nonutility, and nonregulated assets.

(Millions)	**2003**	2002
Electric utility	**$2,288.9**	$2,058.8
Gas utility	**457.2**	427.3
Total utility plant	**2,746.1**	2,486.1
Less: Accumulated depreciation	**1,200.8**	1,079.4
Net	**1,545.3**	1,406.7
Construction in progress	**89.3**	101.8
Nuclear fuel, less accumulated amortization	**20.3**	24.6
Net utility plant	**1,654.9**	1,533.1
Nonutility plant	**20.3**	19.1
Less: Accumulated depreciation	**4.9**	4.4
Net nonutility plant	**15.4**	14.7
Electric nonregulated	**161.2**	158.3
Gas nonregulated	**7.0**	6.9
Other nonregulated	**20.8**	20.4
Total nonregulated property, plant, and equipment	**189.0**	185.6
Less: Accumulated depreciation	**30.6**	21.1
Net nonregulated property, plant, and equipment	**158.4**	164.5
Total property, plant, and equipment	**$1,828.7**	$1,712.3

NOTE 6--ACQUISITIONS AND SALES OF ASSETS

Sale of Hydroelectric Projects

Wisconsin Public Service sold 542 acres of land near the Peshtigo River to the Wisconsin Department of Natural Resources in 2003 for $6.5 million as part of a multi-phase agreement reached between the parties in 2001. Under the terms of the 2001 agreement, the Department of Natural Resources bought more than 5,000 acres of land for $13.5 million

in 2001 and has an option to purchase an additional 179 acres in 2004 for approximately $5 million (in March 2004 the Wisconsin Department of Natural Resources exercised this option). Pending the close of the third and final phase of the agreement in 2004, Wisconsin Public Service will donate an additional 5,176 acres to the state. The sale is a part of our asset management strategy.

Wausau, Wisconsin to Duluth, Minnesota transmission line

On April 18, 2003, the Public Service Commission of Wisconsin approved Wisconsin Public Service's request to transfer its interest in the Wausau, Wisconsin, to Duluth, Minnesota, transmission line to the American Transmission Company. American Transmission Company is a for-profit transmission-only company created by the transfer of transmission assets previously owned by multiple electric utilities serving the upper Midwest in exchange for an ownership interest in the company. Wisconsin Public Service sold, at book value, approximately $20.1 million of assets related to the Wausau to Duluth transmission line to American Transmission Company in June 2003. No gain or loss was recognized on the transaction. In 2003, WPS Resources invested $14.0 million in American Transmission Company, related to its agreement to fund approximately half of the Wausau, Wisconsin, to Duluth, Minnesota, transmission line. In December 2003, Wisconsin Public Service also transferred other transmission assets to American Transmission Company, increasing its investment an additional $5.9 million. At December 31, 2003, WPS Resources' ownership interest in American Transmission Company was 19.8%. Our investment in American Transmission Company is described more fully in Note 10 - Investments in Affiliates, at Equity Method.

Guardian Pipeline

On May 30, 2003, WPS Resources purchased a one-third interest in Guardian Pipeline, LLC from CMS Gas Transmission Company for approximately $26 million. Guardian Pipeline owns a natural gas pipeline, which began operating in 2002, that stretches about 140 miles from near Joliet, Illinois, into southern Wisconsin. The pipeline can transport up to 750 million cubic feet of natural gas daily. Our interest in Guardian Pipeline, LLC is accounted for as an equity method investment and is described more fully in Note 10, Investments in Affiliates, at Equity Method. As the consideration paid for Guardian Pipeline approximates the underlying equity in the net assets of this investment, no purchase accounting adjustments were required. This pipeline improves natural gas price competition in Wisconsin and is critical to natural gas reliability in the state.

Sunbury

As discussed in Note 4, Assets Held for Sale, WPS Power Development entered into a definitive agreement on October 24, 2003 to sell its Sunbury generation plant for approximately $120 million, subject to certain working capital adjustments. The assets and liabilities of the Sunbury generation plant that will be transferred to the buyer in this transaction have been classified as held for sale on the Consolidated Balance Sheets and the operations and cash flows related to the operations of the Sunbury generation plant that will be eliminated upon the date of sale have been classified as discontinued operations within the Consolidated Statements of Income and Consolidated Statements of Cash Flows, respectively.

Kewaunee Nuclear Power Plant

On November 7, 2003, Wisconsin Public Service entered into a definitive agreement to sell its 59% ownership interest in the Kewaunee nuclear power plant to a subsidiary of Dominion Resources, Inc. The other joint owner of Kewaunee, Wisconsin Power and Light Company, also agreed to sell its 41% ownership interest in Kewaunee to Dominion. The transaction is subject to approval from various regulatory agencies, including the Public Service Commission of Wisconsin, the Federal Energy Regulatory Commission, the Nuclear Regulatory Commission, and several other state utility regulatory agencies and is projected to close in 2004. Approval has already been obtained from the Iowa Public Utility Commission.

Wisconsin Public Service estimates that its share of the cash proceeds from the sale will approximate $130 million, subject to various post-closing adjustments. The cash proceeds from the sale are expected to slightly exceed the carrying value of the Wisconsin Public Service assets being sold. In addition to the cash proceeds, Wisconsin Public Service will retain ownership of the assets contained in its non-qualified decommissioning trust, one of two funds that were established to cover the eventual decommissioning of Kewaunee. The pretax fair value of the non-qualified decommissioning trust's assets at December 31, 2003 was $115.1 million. Dominion will assume responsibility for the eventual decommissioning of Kewaunee and will receive Wisconsin Public Service's qualified decommissioning trust assets that had a fair value of $239.7 million at December 31, 2003. Wisconsin Public Service will request deferral of the gain expected to result from this transaction and related costs from the Public Service Commission of Wisconsin. Accordingly, Wisconsin Public Service anticipates most of the gain on the sale of the plant assets and the related non-qualified decommissioning trust assets will be returned to customers under future rate orders. As of December 31, 2003, Wisconsin Public Service's share of the carrying value of assets and liabilities included within the sale agreement were as follows:

(Millions)	2003
Property, plant, and equipment, net	$421.8
Other current assets	5.2
Total assets	$427.0
Regulatory liabilities	$(25.7)
Asset retirement obligations	343.6
Total liabilities	$317.9

The assets and liabilities disclosed above do not meet the criteria to be classified as held for sale on the Consolidated Balance Sheets under the provisions of FASB Statement No. 144 due to uncertainties inherent in the regulatory approval process.

Upon the closing of the sale, Wisconsin Public Service will enter into a long-term power purchase agreement with Dominion to purchase energy and capacity equivalent to the amounts that would have been received had current ownership in the Kewaunee nuclear power plant continued. The power purchase agreement, which also will require regulatory approval, will extend through 2013 when the plant's current operating license will expire. Fixed monthly payments under the power purchase agreement will approximate the expected costs of production had Wisconsin Public Service continued to own the plant. Therefore, management believes that the sale of Kewaunee and the related power purchase agreement will provide more price certainty for Wisconsin Public Service's customers and reduce our risk profile.

Quest Energy, LLC

Through 2002, WPS Resources provided financial support and energy supply services to a third party, Quest Energy, LLC, a Michigan limited liability company that markets electric power to retail customers in Michigan. Financial support was in the form of wholesale electric sales extended without generally required credit assurances, an interest-bearing note including an equity conversion option with an initial maturity date of May 2005, and trade credit indebtedness, all secured by the assets of Quest. WPS Energy Services reported revenues related to wholesale electric sales to Quest of $1.4 million in 2002 and $0.3 million in 2001. WPS Resources assigned the equity conversion option to WPS Energy Services on January 29, 2003 and WPS Energy Services acquired a 100% ownership interest in Quest. Prior to the acquisition, Quest Energy Holdings, LLC, an independent Michigan limited liability company and owner of Quest Energy, LLC, appointed WPS Energy Services as manager of Quest Energy LLC, in November 2002. The appointment as manager, as well as other factors, including the provision of substantial financial support, resulted in Quest's financial statements being consolidated with those of WPS Resources as of December 31, 2002. WPS Energy Services utilized the purchase accounting method to account for this acquisition. There was no cash consideration paid; therefore, the purchase price of $0.7 million was equivalent to the carrying value of the note receivable from Quest on December 31, 2002. There was no goodwill recorded in this acquisition, as the purchase price approximated the fair value of the acquired assets and liabilities.

De Pere Energy Center

On December 16, 2002, Wisconsin Public Service completed the purchase of the 180-megawatt De Pere Energy Center from Calpine Corporation, a California-based independent power producer. Prior to this purchase, the power from the De Pere Energy Center was under long-term contract to Wisconsin Public Service and was accounted for as a capital lease. This purchase power agreement required Calpine to expand the facility in the future. The power purchase agreement became uneconomical in the current market. Concurrent with the purchase, the long-term power purchase contract was terminated. The $120.4 million purchase included a $72.0 million payment upon closing and a $48.4 million payment in December 2003. As a result of the purchase, the capital lease obligation was reversed and the difference between the capital lease asset and the $120.4 million purchase price was recorded as a regulatory asset. Of the $47.8 million regulatory asset initially recorded, $45.6 million is under the jurisdiction of the Public Service Commission of Wisconsin and will be amortized over 20 years beginning on January 1, 2004. Amortization of the remaining regulatory asset, which is under the jurisdiction of Federal Energy Regulatory Commission and the Michigan Public Service Commission, began in 2003 and will also occur over 20 years.

The transaction also includes a new power purchase agreement with Calpine's Fox Energy Center, which is currently under construction in Kaukauna, Wisconsin. The Fox Energy Center is being constructed as a 235-megawatt gas-fired facility and is scheduled for completion in June 2005. Wisconsin Public Service will purchase 150 megawatts of electricity from June 2005 through June 2006, increasing to an estimated 235 megawatts annually in 2006 through 2015 from this plant. The additional capacity is needed to serve expected growth in northeast Wisconsin. The new power purchase agreement is contingent on timely plant construction and does not meet the requirements of a capital lease.

ECO Coal Pelletization #12

In November 2001, WPS Power Development, through its subsidiary ECO Coal Pelletization #12 LLC, entered into a transaction to acquire from its partner the remaining interest in the synthetic fuel producing facility (partially owned by ECO #12). Concurrently, with this transaction, WPS Power Development entered into a separate transaction with a subsidiary of a public company resulting in ECO #12 contributing 100% of its synthetic fuel producing machinery to a newly formed entity in exchange for cash and a one-third ownership interest in the newly formed entity.

As a result of these transactions, WPS Power Development was the sole member of ECO #12. ECO #12 holds a one-third minority ownership interest in an entity, which produces synthetic fuel from coal qualifying for tax credits under Section 29 of the Internal Revenue Code. The sale of synthetic fuel produced by this facility entitles ECO #12 to a portion of the Section 29 tax credits generated.

These transactions generated a pre-tax gain of $40.2 million of which $38.0 million had been deferred as of December 31, 2001, as a result of certain rights of rescission and put options being granted to the buyer. The rights of rescission and the put options expired in 2002 and, as a result, WPS Power Development recognized all of the $38.0 million deferred gain in miscellaneous income on the Consolidated Statement of Income in 2002.

The actual payments for the purchase of the former partner's interest in ECO #12 were contingent upon the same provisions referred to above. As a result, $21.3 million was originally held in escrow and was released proportionately as the respective rescission rights and put options expired. As of December 31, 2002, this escrow had a balance of $3.5 million, $2.7 million of which was released in 2003 as the remaining contingencies, not related to the recognition of the deferred gain, expired. As a result of negotiations with our former partner, the remaining $0.8 million was released to WPS Power Development and recorded as a gain, within miscellaneous income, in 2003.

On December 19, 2002, WPS Power Development sold an approximate 30% interest in ECO #12 to a third party. The buyer purchased the Class A interest in ECO #12 which gives the buyer a preferential allocation of tons of synthetic fuel produced and sold annually. The buyer may be allocated additional tons of synthetic fuel if WPS Power Development makes them available, but neither party is obligated beyond the required annual allocation of tons. The buyer's share of losses generated from the synthetic fuel operation, $5.6 million in 2003, is recorded as minority interest in the Consolidated Statements of Income.

WPS Power Development received consideration of $3.0 million cash, as well as a fixed note and a variable note for the second sale transaction. Payments under the variable note are contingent upon the synthetic fuel production facility achieving specified levels of synthetic fuel production. In conjunction with the sale, WPS Power Development has agreed to make certain payments to a third party broker, consisting of an up front payment of $1.5 million (which was paid at the time of closing), $1.9 million which was paid in 2003 and a projected payment of $1.9 million in 2004. A deferred gain of $9.2 million and $11.6 million was reflected on WPS Power Development's balance sheet at December 31, 2003 and 2002, respectively. This deferred gain represents the present value of future payments under the fixed note and the upfront cash payments net of transaction costs. It does not include an amount for the variable note, which is contingent upon the synthetic fuel production. Payments on the variable note are a function of fuel production and are recognized as a component of the gain when received. In 2003, a pre-tax gain in the amount of $7.6 million was recognized as a component of miscellaneous income related to this transaction. Similar gains are expected to result from this transaction through 2007. There was no gain recognized in 2002 from the 2002 sale.

Canadian Retail Gas Business

On November 1, 2002, WPS Energy Services entered into an agreement to purchase a book of retail gas business in the Canadian provinces of Quebec and Ontario. Consideration for the purchase consists of an earn-out to the seller based on a percentage of gross margin on the volume of natural gas delivered to certain customers during a two-year period ending October 31, 2004. The earn-out is equivalent to fixed percentages of gross margin realized over this two-year period for customers already under contract and for customers appearing on the acquired customer list who entered into a contract with WPS Energy Services subsequent to the date of purchase. Total consideration paid from the acquisition date through December 31, 2003 approximated $0.8 million. This transaction was accounted for using the purchase method of accounting; therefore, the results of operations are included in the financial statements presented for WPS Resources only since the acquisition date. There was no goodwill recorded in the acquisition as the purchase price approximated the fair value of the acquired assets and liabilities. The business is part of the operations of WPS Energy Services of Canada Corp., a subsidiary of WPS Energy Services, which was created in October 2002.

WPS Empire State, Inc.

Effective June 1, 2002, WPS Power Development acquired CH Resources, Inc. from Central Hudson Energy Services, Inc. The corporate name of CH Resources, Inc. was changed to WPS Empire State, Inc. WPS Empire State owns three power plants and associated assets in upstate New York with a combined capacity of 258 megawatts. WPS Power Development used the purchase method of accounting to account for the acquisition, accordingly the operations of WPS Empire State are included in the financial statements presented for WPS Resources for all periods beginning June 1, 2002, but do not have a material impact. The purchase price, including acquisition costs, was $61.1 million. There was no goodwill recorded in this acquisition, as the purchase price approximated the fair value of the acquired assets and liabilities.

Wisconsin River Power Company

Wisconsin Public Service increased its ownership in Wisconsin River Power Company to two-thirds by purchasing an additional one-third interest from Consolidated Water Power Company in 2000. In December 2001, Wisconsin Power and Light Company exercised its option to purchase one-half of Wisconsin Public Service's additional one-third share of Wisconsin River Power. Both transactions were at net book value of Wisconsin River Power at August 31, 2000. As a result, Wisconsin Public Service and Wisconsin Power and Light each own one-half of Wisconsin River Power with Wisconsin Public Service remaining the operator of the facility.

Additional Interest in Kewaunee Nuclear Power Plant

On September 24, 2001, Wisconsin Public Service acquired Madison Gas and Electric Company's 17.8% interest in the Kewaunee nuclear power plant including its decommissioning trust assets. As a result of the $17.5 million purchase, Wisconsin Public Service now owns 59% of the plant with the remaining portion held by Wisconsin Power and Light Company. The additional share of the operations of the Kewaunee nuclear power plant is included in the financial

statements of Wisconsin Public Service beginning September 24, 2001. Madison Gas and Electric retains its obligations as they relate to the plant for the period of time it was an owner.

Madison Gas and Electric maintained one decommissioning trust fund that accumulated its remaining contributions in accordance with its existing funding plan, which extended to December 31, 2002. On January 3, 2003, Madison Gas and Electric transferred the assets of the remaining trust fund to a Wisconsin Public Service trust fund. This trust fund has been included in our financial statements since the initial transaction. Wisconsin Public Service assumed Madison Gas and Electric's share of the decommissioning obligations in exchange for these trust funds. See earlier discussion in this section for additional information related to the sale of the Kewaunee nuclear power plant.

Wisconsin Fuel and Light Company

On April 1, 2001, Wisconsin Public Service completed a merger with Wisconsin Fuel and Light Company. Wisconsin Fuel and Light served residential, commercial, and industrial natural gas customers in Manitowoc and Wausau, Wisconsin. Wisconsin Fuel and Light's shareholders received 1.73 shares of WPS Resources' common stock for each share of Wisconsin Fuel and Light common stock. A total of 1,763,943 shares were issued resulting in a purchase price of $54.8 million based on an average price of $31.0625, the prevailing price at the time of the merger announcement.

Wisconsin Public Service used the purchase method of accounting and recorded $41.9 million of total premium associated with the purchase. Of the total premium, $36.1 million was recorded as goodwill and is included within other assets on the Consolidated Balance Sheets. During 2001, Wisconsin Public Service amortized $0.6 million of goodwill using the straight-line method over a period of 40 years. We adopted Statement of Financial Accounting Standard No. 142, "Goodwill and Other Intangible Assets," on January 1, 2002. In accordance with the requirements of this statement, we ceased amortizing the goodwill on January 1, 2002. In 2003, Wisconsin Public Service transferred $0.9 million from a regulatory acquisition premium (previously classified as property, plant, and equipment) to goodwill. See Note 11, Goodwill and Other Intangible Assets, for more information.

The remaining premium, $4.9 million after taxes, was recorded as an acquisition adjustment in plant, which we expect to be recovered in Wisconsin retail rates over the three-year period of 2003 through 2005. The acquisition premium will be amortized over the recovery period.

The operations of Wisconsin Fuel and Light are included in the financial statements presented for Wisconsin Public Service and WPS Resources for the period beginning April 1, 2001, but do not have a material impact.

NOTE 7--JOINTLY-OWNED UTILITY FACILITIES

Information regarding Wisconsin Public Service's share of major jointly-owned electric-generating facilities in service at December 31, 2003 is set forth below:

(Millions, except for percentages)	West Marinette Unit No. 33	Columbia Energy Center	Edgewater Unit No. 4	Kewaunee Plant
Ownership	68.0%	31.8%	31.8%	59.0%
Wisconsin Public Service's share of plant nameplate capacity (megawatts)	56.8	335.2	105.0	315.0
Utility plant in service	$18.0	$129.5	$28.8	$252.2
Accumulated depreciation	$ 7.5	$ 82.5	$16.9	$180.8
In-service date	1993	1975 and 1978	1969	1974

Wisconsin Public Service's share of direct expenses for these plants is included in the corresponding operating expenses in the Consolidated Statements of Income. Wisconsin Public Service has supplied its own financing for all jointly-owned projects.

NOTE 8--NUCLEAR PLANT OPERATION

On November 7, 2003, Wisconsin Public Service and Wisconsin Power and Light Company entered into an agreement to sell the Kewaunee nuclear power plant to a subsidiary of Dominion Resources, Inc. The transaction is subject to approval from various regulatory agencies, including the Public Service Commission of Wisconsin, the Federal Energy Regulatory Commission, the Nuclear Regulatory Commission, and several other state utility regulatory agencies and is projected to close in the second half of 2004. Approval has already been obtained from the Iowa Public Utility Commission. See Note 6, Acquisitions and Sales of Assets for more information on the transaction.

The quantity of heat produced for the generation of electric energy by the Kewaunee nuclear power plant is the basis for the amortization of the costs of nuclear fuel to electric production fuel expense, including an amount for ultimate disposal. These costs are recovered currently from customers in rates. The ultimate storage of fuel is the responsibility of the United States Department of Energy pursuant to a contract required by the Nuclear Waste Act of 1982. The Department of Energy receives quarterly payments for the storage of fuel based on generation. During 2003, payments from Wisconsin Public Service to the Department of Energy totaled $2.3 million. During 2002 and 2001, payments totaled $2.5 million and $1.4 million, respectively.

On an interim basis, spent nuclear fuel storage space is provided at the Kewaunee nuclear power plant. Expenses associated with interim spent fuel storage at the Kewaunee nuclear power plant are recognized as current operating costs. At current production levels, the plant has sufficient storage for all fuel assemblies until 2009 with full core offload. Additional capacity will be needed by 2010 to maintain full core offload capability for fuel assemblies in use at shutdown in 2013.

The accumulated provision for nuclear fuel, which represents nuclear fuel purchases and amortization, totaled $265.1 million at December 31, 2003 and $256.9 million at December 31, 2002.

For information on the depreciation policy for the Kewaunee nuclear power plant, see Note 1(h), Property, Plant and Equipment.

Wisconsin Public Service's share of nuclear decommissioning costs to date has been accrued over the estimated service life of the Kewaunee nuclear power plant, recovered currently from customers in rates, and deposited in external trusts. Such costs totaled $3.0 million in 2003 and $2.6 million in both 2002 and 2001. In developing our decommissioning funding plan, we assumed a long-term after-tax earnings rate of approximately 5%.

As of December 31, 2003, the market value of the external nuclear decommissioning trusts totaled $332.3 million.

As part of the anticipated sale of the Kewaunee nuclear power plant, Wisconsin Public Service will transfer its qualified nuclear decommissioning trust assets to Dominion. Wisconsin Public Service will retain the nonqualified trust assets, which totaled $115.1 million pretax ($92.6 million net of tax) at December 31, 2003. The funds collected from customers for the decommissioning obligation related to the nonqualified trust are expected to be refunded to customers in accordance with yet-to-be-determined regulatory guidelines. Also in conjunction with the anticipated sale, the Public Service Commission of Wisconsin suspended funding into the retail jurisdiction of Wisconsin Public Service's decommissioning trusts for 2004. For the wholesale jurisdiction, funding during 2004 will be $1.1 million.

In the fourth quarter of 2003, Wisconsin Public Service changed its investment strategy for its qualified trust and placed the assets in short-term investments. This was done to reduce volatility in the value of the trust for the anticipated transfer to Dominion at the time of closing of the Kewaunee sale. A condition of the sale specifies a minimum amount of qualified trust assets to be transferred. This liquidation and reinvestment resulted in a sizable increase in realized earnings for 2003 and a corresponding increase in depreciation expense. It also resulted in a sizable decrease in the percent of investments held in equity securities compared to prior years.

Investments in the nuclear decommissioning trusts are recorded at fair value. Investments at December 31, 2003, consisted of 27.9% equity securities and 72.1% fixed income securities. The investments are presented net of related income tax effects on unrealized gains, and represent the amount of assets available to accomplish decommissioning. The nonqualified trust investments designated to pay income taxes when unrealized gains become realized are classified as other assets. At December 31, 2003, the amount classified as other assets was $22.5 million. An offsetting regulatory liability reflects the expected reduction in future rates as unrealized gains in the nonqualified trust are realized. Information regarding the cost and fair value of the external nuclear decommissioning trusts, net of tax is set forth below:

2003 Security Type (Millions)	**Fair Value**	**Cost**	**Unrealized Gain**
Fixed income	**$239.7**	**$239.6**	**$ 0.1**
Equity	**92.6**	**59.1**	**33.5**
Balance at December 31	**$332.3**	**$298.7**	**$ 33.6**

2002 Security Type (Millions)	Fair Value	Cost	Unrealized Gain
Fixed income	$119.7	$114.0	$ 5.7
Equity	170.8	143.0	27.8
Balance at December 31	$290.5	$257.0	$33.5

Future decommissioning costs collected in customer rates and a charge for realized earnings from external trusts are included in depreciation expense. Realized trust earnings totaled $38.7 million in 2003, $1.7 million in 2002, and $8.1 million in 2001. In 2002, unrealized gains and losses, net of taxes, in the external trusts were reflected as changes to the decommissioning reserve, since decommissioning expense is recognized as the gains and losses are realized, in accordance with regulatory requirements. The noncurrent liability for nuclear decommissioning and other costs of removal included an accumulated provision for decommissioning totaling $290.5 million at December 31, 2002. In 2003, the accumulated provision for decommissioning was removed from nuclear decommissioning and other costs of removal as these costs are now accounted for as asset retirement obligations in accordance with Statement No. 143 (see Note 1(v), New Accounting Pronouncements).

If the sale is not consummated, Wisconsin Public Service's share of the Kewaunee nuclear power plant decommissioning, based on its 59% ownership interest, is estimated to be $331 million in current (2003) dollars based on a site-specific study. The study was performed in 2002 by an external consultant and will be used as the basis for calculating regulatory funding requirements. The study uses several assumptions, including immediate dismantlement as the method of decommissioning and plant shutdown in 2013. Based on the standard cost escalation assumptions reflected in our current funding plan, which were determined based on the requirements of a July 1994 Public Service Commission of Wisconsin order, the undiscounted amount of Wisconsin Public Service's share of decommissioning costs forecasted to be expended between the years 2013 and 2037 is $929 million if the sale is not consummated. See Note 6, Acquisitions and Sales of Assets, for further discussion of the pending sale of the Kewaunee nuclear power plant.

Beginning January 1, 2003, we adopted Statement No. 143. This statement applies to all entities with legal obligations associated with the retirement of a tangible long-lived asset that results from the acquisition, construction, or development and/or normal operation of that asset. We have identified the final decommissioning of the Kewaunee nuclear power plant as an asset retirement obligation and have recorded an asset retirement obligation of $343.6 million at December 31, 2003. This amount is based on several significant assumptions, including the scope of decommissioning work performed, the timing of future cash flows, and inflation and discount rates. Some of these assumptions differ significantly from the assumptions authorized by the Public Service Commission of Wisconsin to calculate the nuclear decommissioning liability for funding purposes. For more information on Statement No. 143 and its impact on the Kewaunee nuclear power plant refer to Note 16, Asset Retirement Obligations.

NOTE 9--REGULATORY ASSETS AND LIABILITIES

The following regulatory assets and liabilities are reflected in our consolidated balance sheets as of December 31:

WPS Resources' Regulatory Assets/Liabilities *(Millions)*	**2003**	2002
Regulatory assets		
De Pere Energy Center	**$ 47.7**	$ 47.8
Environmental remediation costs (net of insurance recoveries)	**41.0**	40.0
Minimum pension liability	**15.2**	-
Deferred nuclear costs	**4.9**	7.9
Automated meter reading costs	**4.5**	2.6
Plant related costs	**2.6**	0.3
Funding for enrichment facilities	**2.4**	3.0
Unamortized loss on debt	**1.4**	2.1
Other	**8.0**	7.2
Total	**$127.7**	$110.9
Regulatory liabilities		
Asset retirement obligations	**$ 66.9**	$ -
Unrealized gain on decommissioning trust	**22.5**	13.0
Income tax related items	**11.8**	17.7
Derivatives	**8.4**	1.4
Demand-side management expenditures	**5.3**	5.9
Deferred gain on emission allowance sales	**5.1**	3.8
Deferred American Transmission costs	**3.4**	3.1
Interest from tax refunds	**0.7**	4.8
Other	**0.3**	-
Total	**$124.4**	$49.7

Our utility subsidiaries expect to recover their regulatory assets and return their regulatory liabilities through rates charged to customers based on specific ratemaking decisions or precedent for each item over periods specified by the regulators or over the normal operating period of the assets and liabilities to which they relate. Except for amounts expended for environmental costs, Wisconsin Public Service is recovering carrying costs for all regulatory assets. Upper Peninsula Power may recover carrying costs on environmental regulatory assets. Based on prior and current rate treatment for such costs, we believe it is probable that Wisconsin Public Service and Upper Peninsula Power will continue to recover from customers the regulatory assets described above.

See Note 6, Acquisitions and Sales of Assets, Note 16, Asset Retirement Obligations; Note 17, Income Taxes; and Note 19, Employee Benefit Plans, for specific information on regulatory deferrals related to the De Pere Energy Center, asset retirement obligations and cost of removal, income taxes, and pensions. See Note 18, Commitments and Contingencies, for information on environmental remediation deferred costs.

NOTE 10--INVESTMENTS IN AFFILIATES, AT EQUITY METHOD

Investments in corporate joint ventures and other companies accounted for under the equity method at December 31, 2003 and 2002 follow.

(Millions)	**2003**	2002
American Transmission Company, LLC	**$79.9**	$57.5
Guardian Pipeline, LLC	**27.4**	-
Wisconsin River Power Company	**12.8**	9.6
Other	**4.9**	6.1
Investments in affiliates, at equity method	**$125.0**	$73.2

Investments in affiliates under the equity method are a component of other assets on the Consolidated Balance Sheets and the equity income is recorded in miscellaneous income on the Consolidated Statements of Income.

WPS Investments, LLC, a consolidated subsidiary of WPS Resources, had a 19.8% ownership interest in American Transmission Company, LLC at December 31, 2003. American Transmission Company is a for-profit, transmission-only company. It owns, maintains, monitors, and operates electric transmission assets in portions of Wisconsin, Michigan, and Illinois. American Transmission Company began operation on January 1, 2001. Its assets previously were owned and operated by multiple electric utilities serving the upper Midwest, all of which transferred their transmission assets to American Transmission Company in exchange for an ownership interest. A Wisconsin law encouraged utilities in the state to transfer ownership and control of their transmission assets to a state-wide transmission company.

Wisconsin Public Service contributed its transmission assets on January 1, 2001 and Upper Peninsula Power contributed its transmission assets on June 28, 2001. During 2003, Wisconsin Public Service made additional contributions and sold the Wausau, Wisconsin, to Duluth, Minnesota transmission line to the American Transmission Company, see Note 6, Acquisitions and Sales of Assets, for more information on these transactions.

Wisconsin Public Service and Upper Peninsula Power record related party transactions for services provided to and network transmission services received from American Transmission Company. Charges to American Transmission Company for services provided by Wisconsin Public Service were $14.4 million, $12.9 million, and $11.3 million in 2003, 2002, and 2001, respectively. Upper Peninsula Power charged $7.6 million, $5.8 million, and $2.7 million for 2003, 2002, and 2001, respectively for services provided. Network transmission costs paid to American Transmission Company by Wisconsin Public Service were $33.6 million, $31.0 million, and $25.2 million in 2003, 2002, and 2001, respectively. Upper Peninsula Power recorded network transmission costs of $4.4 million, $5.0 million, and $3.3 million in 2003, 2002, and 2001, respectively.

WPS Resources recorded dividends received of $7.5 million from American Transmission Company at December 31, 2003.

Condensed financial data of American Transmission Company follows:

(millions)	**2003**	2002	2001
Income statement data			
Revenues	**$225.6**	$205.3	$174.5
Operating expenses	**(139.5)**	(131.1)	(110.1)
Other income (expense)	**(23.4)**	(20.1)	(11.2)
Net income	**$ 62.7**	$ 54.1	$ 53.2
WPS Investment's equity in net income	**$ 10.1**	$ 7.9	$ 7.1
Balance sheet data			
Current assets	**$ 33.1**	$ 40.7	$ 56.7
Non-current assets	**927.3**	754.3	666.2
Total assets	**$960.4**	$795.0	$722.9
Current liabilities	**$ 66.6**	$ 46.9	$ 36.1
Long-term debt	**448.2**	348.0	297.9
Other non-current liabilities	**12.9**	6.6	3.2
Shareholders' equity	**432.7**	393.5	385.7
Total liabilities and shareholders' equity	**$960.4**	$795.0	$722.9

Wisconsin River Power Company, of which Wisconsin Public Service owns 50% of the voting stock, is incorporated under the laws of the state of Wisconsin and has its principal office at the principal executive offices of Wisconsin Public Service. Wisconsin River Power's business consists of the operation of an oil-fired combustion turbine and two hydroelectric plants on the Wisconsin River. The energy output of the hydroelectric plants is sold in equal parts to the three companies that previously owned equal proportions of all of the outstanding stock of Wisconsin River Power (Wisconsin Public Service, Wisconsin Power and Light, and Consolidated Water Power). The electric power from the combustion turbine is sold in equal parts to Wisconsin Public Service and Wisconsin Power and Light.

Wisconsin Public Service records related party transactions for sales to and purchases from Wisconsin River Power. Revenues from services provided to Wisconsin River Power were $1.4 million, $1.5 million, and $0.9 million for 2003, 2002, and 2001, respectively. Purchases from Wisconsin River Power by Wisconsin Public Service were $2.0 million, $2.1 million, and $1.7 million for 2003, 2002, and 2001, respectively.

Wisconsin Public Service recorded dividends received of $1.5 million from Wisconsin River Power at December 31, 2003.

Condensed financial data of Wisconsin River Power Company follows.

(millions)	2003	2002	2001
Income statement data			
Revenues	**$ 6.7**	$ 6.4	$ 5.5
Operating expenses	**(5.0)**	(4.9)	(4.3)
Other income (expense)	**7.7**	4.2	1.4
Net income	**$ 9.4**	$ 5.7	$ 2.6
Wisconsin Public Service's equity in net income	**$ 4.7**	$ 2.7	$ 1.8
Balance sheet data			
Current assets	**$ 8.3**	$ 3.6	$ 2.1
Non-current assets	**19.9**	20.1	16.5
Total assets	**$28.2**	$23.7	$18.6
Current liabilities	**$ 1.1**	$ 3.5	$ 4.3
Other non-current liabilities	**1.7**	1.0	0.8
Shareholders' equity	**25.4**	19.2	13.5
Total liabilities and shareholders' equity	**$28.2**	$23.7	$18.6

WPS Investments, LLC, a consolidated subsidiary of WPS Resources, purchased a 33% ownership interest in Guardian Pipeline, LLC on May 30, 2003. Guardian Pipeline owns a natural gas pipeline, which began operating in 2002, that stretches about 140 miles from near Joliet, Illinois, into southern Wisconsin. It can transport up to 750 million cubic feet of natural gas daily.

Condensed financial data of Guardian Pipeline, LLC as of December 31, 2003 and for the period from May 30, 2003 to December 31, 2003 follows.

(Millions)	2003
Income statement data	
Revenues	**$ 20.6**
Operating expenses	**(8.7)**
Other income (expense)	**(8.2)**
Net income	**$ 3.7**
WPS Investment's equity in net income	**$ 1.2**
Balance sheet data	
Current assets	**$ 7.4**
Non-current assets	**270.9**
Total assets	**$278.3**
Current liabilities	**$ 10.2**
Long-term debt	**175.6**
Shareholders' equity	**92.5**
Total liabilities and shareholders' equity	**$278.3**

Other investments accounted for under the equity method include WPS Nuclear Corporation's (a consolidated subsidiary of WPS Resources) investment in Nuclear Management Company. The Nuclear Management Company is owned by affiliates of five utilities in the upper Midwest and operates the six nuclear power plants of these utilities. At December 31, 2003

WPS Nuclear Corporation's ownership in Nuclear Management Company was 20%. Wisconsin Public Service recorded related party transactions for services provided by Nuclear Management Company for the management and operation of the Kewaunee nuclear plant. Management service fees paid to Nuclear Management Company by Wisconsin Public Service were $25.2 million, $24.6 million, and $16.4 million in 2003, 2002, and 2001, respectively. Management service fees paid to Nuclear Management Company in 2003 and 2002 reflect a 17.8% increase in Wisconsin Public Service's ownership of the Kewaunee plant after acquiring Madison Gas and Electric Company's ownership in the Kewaunee plant on September 24, 2001.

NOTE 11--GOODWILL AND OTHER INTANGIBLE ASSETS

Goodwill recorded by WPS Resources Corporation was $36.4 million and $35.5 million at December 31, 2003 and 2002, respectively. The goodwill is recorded in Wisconsin Public Service's natural gas segment relating to its merger with Wisconsin Fuel and Light. In 2003, Wisconsin Public Service transferred $0.9 million from a regulatory acquisition premium (previously classified as property, plant and equipment) to goodwill. The increase in goodwill reflects an adjustment to the amount of recoverable goodwill recorded from the Wisconsin Fuel and Light merger allowed by the Public Service Commission of Wisconsin in its March 2003 rate order.

Goodwill and purchased intangible assets are included in other assets on the Consolidated Balance Sheets. Information in the tables below relates to total purchased identifiable intangible assets for the years indicated (excluding assets held for sale).

(Millions)		**December 31, 2003**		
Asset Class	**Average Life (Years)**	**Gross Carrying Amount**	**Accumulated Amortization**	**Net**
Emission credits	**1 to 30**	**$ 7.4**	**$(1.1)**	**$6.3**
Customer related	**1 to 5**	**3.7**	**(3.0)**	**0.7**
Other	**1 to 30**	**3.3**	**(0.6)**	**2.7**
Total		**$14.4**	**$(4.7)**	**$9.7**

(Millions)		December 31, 2002		
Asset Class	Average Life (Years)	Gross Carrying Amount	Accumulated Amortization	Net
Emission credits	1 to 30	$ 5.2	$(0.6)	$4.6
Customer related	1 to 5	3.5	(2.0)	1.5
Other	1 to 30	3.3	(0.4)	2.9
Total		$12.0	$(3.0)	$9.0

The generation assets of WPS Power Development are subject to regulations on sulfur dioxide and nitrogen oxide emissions. In 2003, WPS Power Development had a net increase in the gross carrying value of their emissions credits due to additional purchases of emission allowances to meet requirements, partially offset by the write-down of existing nitrogen oxide allowances to market value.

Intangible asset amortization expense, in the aggregate, for the years ended December 31, 2003 and 2002 was $1.7 million and $1.0 million, respectively.

Estimated Amortization Expense:

For year ending December 31, 2004	$ 1.6 million
For year ending December 31, 2005	1.3 million
For year ending December 31, 2006	0.9 million
For year ending December 31, 2007	1.3 million
For year ending December 31, 2008	1.4 million

NOTE 12--LEASES

The company leases various property, plant and equipment. Terms of the leases vary, but generally require the company to pay property taxes, insurance premiums, and maintenance costs associated with the leased property. Rental expense attributable to operating leases was $5.2 million, $5.1 million, and $7.1 million in 2003, 2002, and 2001 respectively. Future minimum rental obligations under non-cancelable operating leases, are payable as follows:

Year ending December 31 (Millions)	
2004	$5.0
2005	2.8
2006	2.0
2007	1.7
2008	1.4
Later years	6.1
Total payments	19.0

NOTE 13--SHORT-TERM DEBT AND LINES OF CREDIT

WPS Resources Corporation has syndicated a $225 million 364-day revolving credit facility, and Wisconsin Public Service has syndicated a $115 million 364-day revolving credit facility, to provide short-term borrowing flexibility and security for commercial paper outstanding.

The information in the table below relates to short-term debt and lines of credit for the years indicated.

(Millions, except for percentages)	**2003**	2002	2001
As of end of year			
Commercial paper outstanding	**$28.0**	$16.0	$15.0
Average discount rate on outstanding commercial paper	**1.15%**	1.35%	1.95%
Short-term notes payable outstanding	**$10.0**	$13.8	$31.2
Average interest rate on short-term notes payable	**1.12%**	1.22%	1.61%
Available (unused) lines of credit	**$288.9**	$264.5	$130.0
For the year			
Maximum amount of short-term debt	**$194.2**	$133.4	$177.6
Average amount of short-term debt	**$104.3**	$59.7	$110.6
Average interest rate on short-term debt	**1.38%**	1.73%	4.32%

The commercial paper had a maturity date of January 8, 2004. The short-term notes payable is due "on demand."

NOTE 14--LONG-TERM DEBT

At December 31 *(Millions)*		**2003**	2002
First mortgage bonds - Wisconsin Public Service			
Series	Year Due		
6.80%	2003	**$ -**	$ 50.0
6.125%	2005	**-**	9.1
6.90%	2013	**22.0**	22.0
7.125%	2023	**50.0**	50.0
Senior notes - Wisconsin Public Service			
Series	Year Due		
6.125%	2011	**150.0**	150.0
4.875%	2012	**150.0**	150.0
4.80%	2013	**125.0**	-
6.08%	2028	**50.0**	50.0
First mortgage bonds - Upper Peninsula Power			
Series	Year Due		
7.94%	2003	**-**	15.0
10.0%	2008	**0.9**	1.5
9.32%	2021	**16.2**	17.1
Unsecured senior notes - WPS Resources			
Series	Year Due		
7.00%	2009	**150.0**	150.0
5.375%	2012	**100.0**	100.0
Term loans - nonrecourse, collateralized by nonregulated assets		**87.2**	91.7
Tax exempt bonds		**27.0**	27.0
Notes payable to bank, collateralized by nonregulated plant		**-**	11.6
Senior secured note		**2.9**	3.1
Total		**931.2**	898.1
Unamortized discount and premium on bonds and debt		**(2.7)**	(2.6)
Total long-term debt		**928.5**	895.5
Less current portion		**(56.6)**	(71.1)
Total long-term debt		**$871.9**	$824.4

On January 19, 2004, Wisconsin Public Service retired $49.9 million of its 7.125% series first mortgage bonds. These bonds had an original maturity date of July 1, 2023.

In February 2003, Wisconsin Public Service retired $50.0 million of 6.80% first mortgage bonds that had reached maturity. Wisconsin Public Service also called $9.1 million of 6.125% tax-exempt bonds in May 2003. In December 2003, Wisconsin Public Service issued $125.0 million of 4.80% senior notes due December 2013. The senior notes are collateralized by a pledge of first mortgage bonds and become non-collateralized if Wisconsin Public Service retires all of its outstanding first mortgage bonds.

In March 2003, Upper Peninsula Power retired $15.0 million of 7.94% first mortgage bonds that had reached maturity. Upper Peninsula Power is required to make bond sinking fund payments for some of its outstanding first mortgage bonds.

Borrowings by WPS Power Development under term loans and collateralized by nonregulated assets totaled $87.2 million at December 31, 2003. The assets of WPS New England Generation, Inc. and WPS Canada Generation, Inc., subsidiaries of WPS Power Development, collateralize $5.8 million and $14.4 million, respectively, of the total outstanding amount. Both have semiannual installment payments, an interest rate of 8.75%, and mature in May 2010. Sunbury Generation, LLC, an indirect subsidiary of WPS Power Development, is the borrower of the remaining $67.0 million that is collateralized by its plant. Quarterly payments are made in relation to this financing that carries an interest rate of 7.8725% for the year ended December 31, 2003 and matures in March 2018. This loan also has renewals in 2006 and 2012. However, if certain debt covenants are not met, the lender is not required to renew the loans.

In April 2001, the Schuylkill County Industrial Development Authority issued $27.0 million of refunding tax-exempt bonds. At the time of issuance of the refunding bonds, WPS Westwood Generation, LLC, a subsidiary of WPS Power Development, owned the original bonds, the proceeds of which were used in substantial part to provide facilities. Upon issuance of the refunding bonds, the original bonds were paid off. WPS Westwood Generation was paid $27.0 million from the proceeds of the refunding bonds for the retirement of the original bonds plus accrued interest. WPS Westwood Generation is now obligated to pay the refunding bonds with monthly payments that have a floating interest rate that is reset weekly. At December 31, 2003, the interest rate was 1.10%. The bonds mature in April 2021. WPS Resources agreed to guarantee WPS Westwood Generation's obligation to provide sufficient funds to pay the refunding bonds and the related obligations and indemnities.

In November 2003, WPS Power Development retired all of the notes payable under a revolving credit note, in the amount of $12.5 million. The note was collateralized by the assets of the Stoneman plant and was guaranteed by WPS Resources. Variable interest payments were made quarterly during 2003.

Upper Peninsula Power has a senior secured note of $2.9 million as of December 31, 2003, which requires semiannual payments at an interest rate of 9.25%, and matures in 2011.

At December 31, 2003, WPS Resources and its subsidiaries were in compliance with all covenants relating to outstanding debt. A schedule of all principal debt payment amounts, including bond maturities and early retirements, for WPS Resources is as follows:

Year ending December 31 (Millions)	
2004	$56.6
2005	7.0
2006	7.7
2007	8.3
2008	9.4
Later years	842.2
Total payments	$931.2

NOTE 15--COMPANY-OBLIGATED MANDATORILY REDEEMABLE TRUST PREFERRED SECURITIES OF PREFERRED STOCK TRUST

On July 30, 1998, WPSR Capital Trust I, a Delaware business trust, issued $50.0 million of trust preferred securities to the public. WPS Resources owns all of the outstanding trust common securities of the Trust, and the only asset of the Trust was $51.5 million of subordinated debentures issued by WPS Resources. The debentures were due on June 30, 2038 and bore interest at 7% per year. The terms and interest payments on the debentures correspond to the terms and distributions on the trust preferred securities.

As discussed in Note 1(v), New Accounting Pronouncements, the provisions of Interpretation No. 46R were required to be applied to special purpose entities as of the end of the first reporting period ending after December 15, 2003. It has been determined that WPSR Capital Trust I qualifies as a special purpose entity and; therefore, the provisions of Interpretation No. 46R were applied to the Trust at December 31, 2003. Prior to this date, we consolidated the preferred securities of the Trust into our financial statements as we held all of the voting securities. Per the provisions of Interpretation No. 46R, however, the voting interest approach is not effective in identifying controlling financial interests in which the equity investor does not bear the residual economic risks. It has been determined that the preferred security holders bear the majority of the residual economic risks associated with WPSR Capital Trust I and, therefore, the Trust has been deconsolidated effective December 31, 2003. As a result of the deconsolidation, WPS Resources recorded a $1.5 million investment in trust within other current assets and a $51.5 million note payable to preferred stock trust, respectively, within the Consolidated Balance Sheet at December 31, 2003. Prior periods have not been restated per the transition provisions of Interpretation No. 46R. The Trust remains consolidated within the December 31, 2002 Consolidated Balance Sheet and the interest payments on the debentures are reflected within interest expense and distributions on trust preferred securities on the Consolidated Statements of Income for all years presented.

On January 8, 2004, we redeemed all of the subordinated debentures that were initially issued to the Trust for $51.5 million and paid accrued interest of $0.1 million. This action required the Trust to redeem an equal amount of trust securities at face value plus any accrued interest and unpaid distributions. As a result of these transactions, the Trust has been dissolved effective January 8, 2004.

NOTE 16--ASSET RETIREMENT OBLIGATIONS

Legal retirement obligations identified for the utility segments of WPS Resources relate primarily to the final decommissioning of the Kewaunee nuclear power plant. Wisconsin Public Service has a legal obligation to decommission the irradiated portions of the Kewaunee nuclear power plant in accordance with the Nuclear Regulatory Commission's minimum decommissioning requirements. We have also identified other legal retirement obligations related to utility plant assets that are not currently significant to the financial statements. Upon implementation of Statement No. 143 on January 1, 2003, we recorded a net asset retirement cost of $90.8 million and an asset retirement obligation of $324.8 million. The difference between previously recorded liabilities of $290.5 million and the cumulative effect of adopting of Statement No. 143 was deferred to a regulatory liability pursuant to Statement No 71.

The nonregulated segments of WPS Resources have identified a legal retirement obligation related to the closure of an ash basin located at the Sunbury plant. Upon implementation of Statement No. 143, the nonregulated segments of WPS Resources recorded an increase in net property, plant, and equipment of $1.4 million, a liability of $2.0 million, and a cumulative effect of adoption after tax that reduced income available for common shareholders by $0.3 million in the first quarter of 2003.

See Note 6, "Acquisitions and Sales of Assets" for information on the pending sales of the Sunbury plant and the Kewaunee nuclear power plant.

The following table describes all changes to the asset retirement obligation liabilities of WPS Resources.

(Millions)	Utility	Nonregulated	Total
Asset retirement obligations at December 31, 2002	$ -	$ -	$ -
Liability recognized in transition	324.8	2.0	326.8
Accretion expense	19.2	.1	19.3
Asset retirement obligation at December 31, 2003	$344.0	$ 2.1	$346.1

The following pro forma liabilities reflect amounts relating to asset retirement obligations as if Statement No. 143 had been applied during all periods presented:

(Millions)	December 31, 2003	December 31, 2002	January 1, 2002
Utility segments:			
Nuclear decommissioning	$343.6	$324.4	$306.7
Other	0.4	0.4	0.3
Nonregulated segments:			
Ash basin facility	2.1	2.0	1.9

Pro forma income available for common shareholders and earnings per share have not been presented for the periods ended December 31, 2003, 2002, and 2001 because the pro forma application of Statement No. 143 to prior periods would result in pro forma income available for common shareholders and earnings per share not materially different from the actual amounts reported for those periods in the Consolidated Statements of Income.

NOTE 17--INCOME TAXES

The principal components of our deferred tax assets and liabilities recognized in the balance sheet as of December 31 are as follows:

(Millions)	**2003**	2002
Deferred tax assets		
Plant related	**$ 70.5**	$ 91.5
Deferred tax credit carry forwards	**52.0**	35.7
Employee benefits	**28.7**	45.0
State capital and operating loss carry forwards	**10.9**	7.9
Other comprehensive income	**13.4**	6.9
Risk management activities	**6.9**	(5.6)
Regulatory deferrals	**3.4**	1.6
Other	**5.2**	4.3
Total deferred tax assets	**191.0**	187.3
Valuation allowance	**(3.0)**	(0.6)
Net deferred tax assets	**$188.0**	$186.7
Deferred tax liabilities		
Plant related	**$233.3**	$209.7
Employee benefits	**16.1**	38.2
Regulatory deferrals	**8.7**	6.7
Other comprehensive income	**3.4**	-
Other	**7.0**	5.8
Total deferred tax liabilities	**$268.5**	$260.4
Net deferred tax liabilities	**$ 80.5**	$ 73.7

Valuation allowances have been established for certain state operating and capital loss carry forwards, due to the uncertainty of the ability to benefit from these losses in the future. Carry forward periods vary, but in the majority of states in which we do business the period is 15 years or more.

The differences between income taxes determined by applying the federal statutory rate to income before tax expense for the periods ended December 31 are as follows:

(Millions, except for percentages)	**2003**		2002		2001	
	Rate	**Amount**	Rate	Amount	Rate	Amount
Statutory federal income tax	**35.0%**	**$50.5**	35.0%	$51.5	35.0%	$ 33.9
State income taxes, net	**5.9**	**8.5**	5.3	7.8	5.2	5.0
Plant related	**(0.8)**	**(1.1)**	(1.6)	(2.4)	(3.3)	(3.2)
ESOP dividend	**(1.0)**	**(1.5)**	(1.0)	(1.4)	(0.1)	(0.1)
Investment tax credit	**(1.2)**	**(1.7)**	(1.2)	(1.7)	(1.8)	(1.7)
Federal tax credits	**(13.1)**	**(18.9)**	(16.4)	(24.1)	(23.0)	(22.3)
Other differences, net	**(1.4)**	**(2.1)**	(0.6)	(1.0)	(2.5)	(2.4)
Effective income tax	**23.4%**	**$33.7**	19.5%	$28.7	9.5%	$9.2
Current provision						
Federal		**$18.3**		$17.3		$33.8
State		**14.0**		11.1		8.4
Foreign		**1.8**		(0.4)		-
Total current provision		**34.1**		28.0		42.2
Deferred provision (benefit)		**2.8**		3.2		(31.8)
Recognition of Net Operating Loss carryforward		**(1.5)**		(0.8)		0.5
Recognition of deferred investment tax credit		**(1.7)**		(1.7)		(1.7)
Total income tax expense		**$33.7**		$28.7		$9.2

Foreign income (loss) before taxes was $4.3 million in 2003 and ($1.2) million in 2002.

As the related temporary differences reverse, Wisconsin Public Service and Upper Peninsula Power are prospectively refunding taxes to customers for which deferred taxes were recorded in prior years at rates different than current rates. The regulatory liability for these refunds and other regulatory tax effects totaled $11.8 million as of December 31, 2003 and $17.7 million as of December 31, 2002.

NOTE 18--COMMITMENTS AND CONTINGENCIES

Commodity and Purchase Order Commitments

WPS Resources routinely enters into long-term purchase and sale commitments that have various quantity requirements and durations.

WPS Energy Services has unconditional purchase obligations related to energy supply contracts that total $2,136.0 million and extend through 2009. The energy supply contracts at WPS Energy Services generally have offsetting energy sale contracts.

Wisconsin Public Service has obligations related to coal, purchased power, natural gas and nuclear fuel. Obligations related to coal supply extend through 2016 and total $321.4 million. Through 2015, Wisconsin Public Service has obligations totaling $395.6 million for either capacity or energy related to purchased power. Also, there are natural gas supply and transportation contracts with total estimated demand payments of $129.3 million through 2010. Nuclear fuel contracts total $48.0 million.

Wisconsin Public Service expects to recover these costs in future customer rates. Additionally, Wisconsin Public Service has contracts to sell electricity and natural gas to customers. Many of these contracts have indefinite lives.

WPS Power Development also enters into long-term commodity contracts, mainly related to the purchase of coal for the Sunbury plant. The contracts total $1.8 million and extend through 2007.

Upper Peninsula Power has made commitments for the purchase of commodities, mainly capacity or energy related to purchased power, that total $20.6 million and extend through 2006.

WPS Resources also has commitments in the form of purchase orders issued to various vendors. At December 31, 2003 these purchase orders totaled $168.8 million for WPS Resources and Wisconsin Public Service committed $167.6 million of the total. The majority of these commitments relate to large construction projects including the construction of the 500-megawatt coal-fired generation facility near Wausau, Wisconsin.

Nuclear Plant Operation

In accordance with Nuclear Regulatory Commission industry requirements, during the completed spring 2003 refueling outage, a visual inspection of the Kewaunee nuclear power plant reactor vessel head was conducted. There were no problems with the vessel head during the most recently completed operating cycle.

After evaluating the cost of continued required inspections of the existing reactor vessel head and the cost to replace the reactor vessel head, the Kewaunee nuclear power plant owners submitted a construction authorization request to the Public Service Commission of Wisconsin for replacement of the reactor vessel head. Approval of the request was received in 2003. The replacement is scheduled to occur during the fall 2004 refueling outage at a cost of up to $14.2 million for Wisconsin Public Service's share of the project.

The Price Anderson Act ensures that funds will be available to pay for public liability claims arising out of a nuclear incident. This Act may require Wisconsin Public Service to pay up to a maximum of $59.4 million per incident. The payments will not exceed $5.9 million per incident in a given calendar year. These amounts relate to Wisconsin Public Service's 59% ownership in the Kewaunee nuclear power plant.

See Note 8, Nuclear Plant Operation, for detailed information on the operations of the Kewaunee nuclear power plant.

See Note 6, Acquisitions and Sales of Assets, for information on the pending sale of the Kewaunee nuclear power plant.

Clean Air Regulations

The United States Environmental Protection Agency has designated southeastern Wisconsin as an ozone non-attainment area. Under the Clean Air Act, the State of Wisconsin developed a nitrogen oxide reduction plan for Wisconsin's ozone non-attainment area. The nitrogen oxide reductions began in 2003 and will gradually increase through 2007. Wisconsin Public Service owns 31.8% of Edgewater Unit 4, which is located in the ozone non-attainment area. A compliance plan for this unit was initiated in 2000. Wisconsin Public Service's share of the costs of this project is expected to be approximately $5 million. The project is nearly complete. Wisconsin Public Service has incurred approximately $4.9 million on this project as of December 31, 2003.

The State of Wisconsin is also seeking voluntary reductions from utility units outside the ozone non-attainment area, which may lead to additional expenditures for nitrogen oxide reductions at other units. Wisconsin Public Service is participating in voluntary efforts to reduce nitrogen oxide levels at the Columbia Energy Center. Wisconsin Public Service owns 31.8% of the Columbia facility. The Public Service Commission of Wisconsin has approved recovery of the costs associated with voluntary nitrogen oxide reductions.

Air quality modeling by the Wisconsin Department of Natural Resources revealed that Weston Units 1 and 2 contribute to a modeled exceedance of the sulfur dioxide ambient air quality standard. Wisconsin Public Service expects that compliance with a future limit can be achieved by managing the coal supply quality and does not expect these changes to have a material impact on the operations of Wisconsin Public Service. Wisconsin Public Service is cooperating with the Wisconsin Department of Natural Resources to develop an approach to resolve this issue.

United States Environmental Protection Agency Section 114 Request

In November 1999, the United States Environmental Protection Agency announced the commencement of a Clean Air Act enforcement initiative targeting the utility industry. This initiative resulted in the issuance of several notices of violation/findings of violation and the filing of lawsuits against other unaffiliated utilities. In these enforcement proceedings, the United States Environmental Protection Agency claims that the utilities made modifications to the coal-fired boilers and related equipment at the utilities' electric generating stations without first obtaining appropriate permits under the United States Environmental Protection Agency's pre-construction permit program and without installing appropriate air pollution control equipment. In addition, the United States Environmental Protection Agency is claiming, in certain situations, that there were violations of the Clean Air Act's "new source performance standards." In the matters where actions have been commenced, the federal government is seeking penalties and the installation of pollution control equipment.

In December 2000, Wisconsin Public Service received from the United States Environmental Protection Agency a request for information under Section 114 of the Clean Air Act. The United States Environmental Protection Agency sought information and documents relating to work performed on the coal-fired boilers located at the Pulliam and Weston electric generating stations of Wisconsin Public Service. Wisconsin Public Service filed a response with the United States Environmental Protection Agency in early 2001.

On May 22, 2002, Wisconsin Public Service received a follow-up request from the United States Environmental Protection Agency seeking additional information regarding specific boiler-related work performed on Pulliam Units 3, 5 and 7, as well as information on Wisconsin Public Service's life extension program for Pulliam Units 3-8 and Weston Units 1 and 2. Wisconsin Public Service made an initial response to the United States Environmental Protection Agency's follow-up information request on June 12, 2002, and filed a final response on June 27, 2002.

In 2000, 2001, and 2002, Wisconsin Power and Light Company received a similar series of United States Environmental Protection Agency information requests relating to work performed on certain coal-fired boilers and related equipment at the Columbia generating station (a facility located in Portage, Wisconsin, jointly-owned by Wisconsin Power and Light Company, Madison Gas and Electric Company and Wisconsin Public Service). Wisconsin Power and Light Company is the operator of the plant and is responsible for responding to governmental inquiries relating to the operation of the facility. Wisconsin Power and Light Company filed its most recent response for the Columbia facility on July 12, 2002.

Depending upon the results of the United States Environmental Protection Agency's review of the information, the United States Environmental Protection Agency may seek additional information from Wisconsin Public Service and/or third parties who have information relating to the boilers, close out the investigation or issue a "notice of violation" or "finding of violation" asserting that a violation of the Clean Air Act occurred. To date, the United States Environmental Protection Agency has not responded to the 2002 follow-up filings made by Wisconsin Public Service and Wisconsin Power and Light Company.

In response to the United States Environmental Protection Agency Clean Air Act enforcement initiative, several utilities elected to settle with the United States Environmental Protection Agency, while others are in litigation. In general, those utilities that settled entered into consent decrees which require the companies to pay fines and penalties, undertake supplemental environmental projects and either upgrade or replace pollution controls at existing generating units or shut down existing units and replace these units with new electric generating facilities. Several of the settlements involve multiple facilities. The fines and penalties (including the capital costs of supplemental environmental projects) associated with these settlements range between $7 million and $30 million. Factors typically considered in settlements include, but

are not necessarily limited to, the size and number of facilities as well as the duration of alleged violations and the presence or absence of aggravating circumstances. The regulatory interpretations upon which the lawsuits or settlements are based may change based on future court decisions that may be rendered in pending litigations.

If the federal government decided to bring a claim against Wisconsin Public Service and if it were determined by a court that historic projects at the Pulliam and Weston electric generating stations required either a state or federal Clean Air Act permit, Wisconsin Public Service may, under the applicable statutes, be required to:

- shut down any unit found to be operating in non-compliance,
- install additional pollution control equipment,
- pay a fine, and/or
- pay a fine and conduct a supplemental environmental project in order to resolve any such claim.

At the end of December 2002, the United States Environmental Protection Agency issued new rules governing the federal new source review program. The rules are not yet effective in Wisconsin. They are also not retroactive. Wisconsin has proposed amending its new source review program to substantially conform to the federal regulations. The rules are anticipated to be finalized in the second half of 2004.

Mercury and Interstate Quality Rules

The Wisconsin Department of Natural Resources initiated a rulemaking effort to control mercury emissions. Coal-fired generation plants are the primary targets of this effort. The proposed rule was open to comment in October 2001. As proposed, the rule requires phased-in mercury emission reductions reaching 90% reduction in 15 years. Wisconsin Public Service estimates that it could cost approximately $163 million to achieve the proposed 90% reductions. Presently, the proposed rule is on hold, and it is uncertain if the state will proceed to finalize the regulations.

In December 2003, the United States Environmental Protection Agency proposed mercury "maximum achievable control technology" standards and an alterative mercury "cap and trade" program substantially modeled on the Clear Skies legislation initiative. In addition, the United States Environmental Protection Agency proposed the Interstate Air Quality rule, which would reduce sulfur dioxide and nitrogen oxide emissions from utility boilers located in 29 states, including Wisconsin. Wisconsin Public Service is in the process of studying the proposed rules. As to the mercury maximum achievable control technology proposal, it requires existing units burning sub-bituminous coal to achieve an annual average mercury emission rate limit of 5.8 pounds per trillion Btu on a unit-by-unit or plant-wide basis. New units must achieve an emission rate limit of 0.020 pounds per gigawatt-hour. If the proposed rule is promulgated, Wisconsin Public Service's current analysis indicates that the emission control equipment on the existing units may be sufficient to achieve the proposed limitation. New units will require additional mercury control techniques to reduce mercury emissions by 65% to 85%. Mercury control technology is still in development. Wisconsin Public Service is assessing potential mercury control technologies for application to future new coal-fired units.

As to the Interstate Air Quality rule proposal, the proposal allows the affected states (including Wisconsin) to either require utilities located in the state to participate in an interstate cap and trade program or meet the state's emission budget for nitrogen oxides and sulfur dioxide through measures to be determined by the state. Wisconsin has not stated a preference as to which option it would select in the event the rule becomes final. While the effect of the rule on Wisconsin Public Service's facilities is uncertain, for planning purposes it is assumed that additional expenditures for nitrogen oxide and sulfur dioxide controls will be needed on existing units or the existing units will need to be converted to natural gas by 2010. The installation of any controls and/or any conversion to natural gas will need to be scheduled as part of Wisconsin Public Service's long-term maintenance plan for its existing units. As such, controls or conversions may need to take place before the proposed 2010 compliance date. On a preliminary basis and assuming controls or conversion is required, Wisconsin Public Service estimates a cost of $288 million in order to meet a 2010 compliance date. This estimate is based on costs of current control technology.

WPS Power Development Generation Facilities

The generation assets of WPS Power Development are subject to regulations on sulfur dioxide and nitrogen oxide emissions similar to those that apply to Wisconsin Public Service. In addition, the Sunbury generation facilities of WPS Power Development are located in an ozone transport region. As a result, these generation facilities are subject to additional restrictions on emissions of nitrogen oxide. Although WPS Power Development has some emission allowances for 2004 for the Sunbury facility, approximately 10,000 to 15,000 additional allowances may need to be purchased, at market rates, to meet its 2004 requirements.

Columbia (Jointly-Owned Generation Facility)

In the fourth quarter of 2003, the Wisconsin Environmental Law Advocates filed a complaint in the United States District Court for the Western District of Wisconsin against Wisconsin Power and Light Company and its parent, Alliant Energy Corporation, alleging violations of the federal Clean Water Act at the Columbia generating station (a facility jointly owned by Wisconsin Power and Light, Madison Gas and Electric Company and Wisconsin Public Service that is operated by Wisconsin Power and Light.) The complaint seeks certain upgrades to the Columbia facility's wastewater treatment program, as well as unspecified penalties and attorney fees. In addition, the Wisconsin Department of Natural Resources has been pursuing enforcement of this same matter and has recently referred the matter to the Wisconsin Attorney General's office. To date, no action has been filed or settlement demanded by the State of Wisconsin, however we expect a complaint to be filed in due course. We believe that the total cost to resolve any potential penalties in this matter will not be material

Other Environmental Issues

Groundwater testing at a former ash disposal site of Upper Peninsula Power indicated elevated levels of boron and lithium. Supplemental remedial investigations were performed, and a revised remedial action plan was developed. The Michigan Department of Environmental Quality approved the plan in January 2003. A liability of $1.4 million and an associated regulatory asset of $1.4 million were recorded for estimated future expenditures associated with remediation of the site. Upper Peninsula Power received an order permitting deferral and future recovery of these costs. Upper Peninsula Power has an informal agreement, with the owner of another landfill, under which it has agreed to pay 17% of the investigation and remedial costs. It is estimated that the cost of addressing the site over the next three years is $1.7 million. Upper Peninsula Power recorded 17% ($0.3 million) of this amount as a liability in December 2003.

Manufactured Gas Plant Remediation

Wisconsin Public Service continues to investigate the environmental cleanup of ten manufactured gas plant sites. As of the fall of 2003, cleanup of the land portion of the Oshkosh, Stevens Point, Green Bay, and two Sheboygan sites was substantially complete. Groundwater treatment and monitoring at these sites will continue into the future. River sediment remains to be addressed at six sites with sediment contamination. Wisconsin Public Service anticipates that remedial investigation work will commence on the sediment portion of the Sheboygan site in the first quarter of 2004. Sediment removal work at the Marinette site is scheduled for the fall of 2004. Work at the other sites remains to be scheduled.

Costs of these cleanups are within the range expected for these sites. Wisconsin Public Service estimates future undiscounted investigation and cleanup costs to be in the range of $36.2 million to $40.6 million. Wisconsin Public Service may adjust these estimates in the future contingent upon remedial technology, regulatory requirements and the assessment of natural resource damages.

Wisconsin Public Service currently has a $36.2 million liability recorded for cleanup with an offsetting regulatory asset (deferred charge). Wisconsin Public Service has received $12.7 million in insurance recoveries that we recorded as a reduction to the regulatory asset. Wisconsin Public Service expects to recover cleanup costs, net of insurance recoveries, in future customer rates. Under current Public Service Commission of Wisconsin policies, Wisconsin Public Service will not recover carrying costs associated with the cleanup expenditures. Wisconsin Public Service will include long-term operation and maintenance costs associated with these sites in future rate requests.

Flood Damage

On May 14, 2003, a fuse plug at the Silver Lake reservoir owned by Upper Peninsula Power was breached. This breach resulted in subsequent flooding downstream on the Dead River, which is located in Michigan's Upper Peninsula near Marquette, Michigan.

A dam owned by Marquette Board of Light and Power, which is located downstream from the Silver Lake reservoir near the mouth of the Dead River, also failed during this event. In addition, high water conditions and siltation resulted in damage at the Presque Isle Power Plant owned by Wisconsin Electric Power Company. Presque Isle, which is located downstream from the Marquette Board of Light and Power dam, was ultimately forced into a temporary shutdown.

The Federal Energy Regulatory Commission's Independent Board of Review issued its report in December of 2003 and concluded that the root cause of the incident was the failure of the design to take into account the highly erodible nature of the fuse plug's foundation materials and spillway channel, resulting in the complete loss of the fuse plug, foundation and spillway channel which caused the release of Silver Lake far beyond the intended design of the fuse plug. The fuse plug was designed for the Silver Lake reservoir by an outside engineering firm.

WPS Resources maintains a comprehensive insurance program that includes Upper Peninsula Power and which provides both property insurance for its facilities and liability insurance for liability to third parties. WPS Resources is insured in amounts that it believes are sufficient to cover its responsibilities in connection with this event. Deductibles and self-insured retentions on these policies are not material to WPS Resources.

In November 2003, Upper Peninsula Power received approval from the Michigan Public Service Commission and the Federal Energy Regulatory Commission for deferral of costs that are not reimbursable through insurance or recoverable through the power supply cost recovery mechanism. Recovery of costs deferred will be addressed in future rate proceedings. As of December 31, 2003, Upper Peninsula Power has deferred $3.2 million pretax and expensed $1.0 million pretax of costs for damages resulting from the flood. In addition, Upper Peninsula Power has recorded a $1.6 million insurance receivable at December 31, 2003.

Wausau, Wisconsin to Duluth, Minnesota Transmission Line

Wisconsin Public Service, along with co-applicants Minnesota Power and American Transmission Company, continues to pursue the development of the 220-mile, 345-kilovolt Wausau, Wisconsin, to Duluth, Minnesota, transmission line and expects the project to proceed despite opposition primarily from local landowners, the Citizens Utility Board, and environmental groups.

Under a recent agreement, American Transmission Company will assume primary responsibility for the overall management of the project and will own and operate the completed line. Wisconsin Public Service received approval from the Public Service Commission of Wisconsin and the Federal Energy Regulatory Commission to transfer ownership of the project to the American Transmission Company. Wisconsin Public Service will continue to manage construction of the project be responsible for obtaining property rights in Wisconsin necessary for the construction of the project. As part of the ownership transfer, Wisconsin Public Service received approximately $20.1 million for the sale of its construction expenditures in June 2003.

WPS Resources committed to fund 50% of total project costs incurred up to $198 million, and receive additional equity in American Transmission Company. In 2003, WPS Resources invested $14.0 million in American Transmission Company, related to its agreement to fund approximately half of the Wausau to Duluth transmission line. WPS Resources may terminate funding if the project extends beyond January 1, 2010. On December 19, 2003, Wisconsin Public Service and American Transmission Company received approval to continue the project with the new cost estimates of $420.3 million. The updated cost estimate reflects additional costs for the project resulting from time delays, added regulatory requirements, changes and additions to the project at the request of local governments and American Transmission

Company's management, and overhead costs. Completion of the line is expected in 2008. WPS Resources has the right, but not the obligation, to provide additional funding in excess of $198 million up to its portion of the revised cost estimate. For the period 2004 through 2006, we expect to make capital contributions of up to $128 million for our portion of the Wausau to Duluth transmission line.

Synthetic Fuel Production Facility

We have significantly reduced our consolidated federal income tax liability for the past four years through tax credits available to us under Section 29 of the Internal Revenue Code for the production and sale of solid synthetic fuel from coal. In order to maximize the value of our synthetic fuel production facility, we have reduced our interest in the facility from 67% to 23% through sales to third parties (see Note 6, Acquisitions and Sales of Assets). Our ability to fully utilize the Section 29 tax credits that remain available to us in connection with our remaining interest in the facility will depend on whether the amount of our federal income tax liability is sufficient to permit the use of such credits. The Internal Revenue Service strictly enforces compliance with all of the technical requirements of Section 29. Section 29 tax credits are currently scheduled to expire at the end of 2007.

On June 27, 2003, the Internal Revenue Service announced that it had reason to question the scientific validity of certain test procedures and results that have been presented by certain taxpayers to qualify for Section 29 tax credits. The Internal Revenue Service also announced that it was reviewing information regarding these test procedures and practices. However, on October 29, 2003, the Internal Revenue Service announced that it had closed its investigation and concluded that such tests and procedures were scientifically valid if properly applied and indicated it would issue additional guidance on future sampling and testing. WPS Resources believes that its synthetic fuel facility does and will comply with such guidelines.

As a result of the June Internal Revenue Service announcement, on August 1, 2003, WPS Resources received notice from the Internal Revenue Service that the WPS Resources' affiliate through which it holds an ownership interest in the synthetic fuel facility was under review for the 2001 tax period and that, depending upon the review of the affiliate's 2001 tax return, the Internal Revenue Service might reexamine the affiliate's 2000 tax return. However, following the October announcement that the Internal Revenue Service was closing its investigation, WPS Resources' received preliminary notice in January 2004 that both audits have closed without adjustment. Future years remain open to audit. We continue to believe that the facility has been operated in compliance with the requirements of Section 29.

The Permanent Subcommittee on Investigations of the Senate Committee on Governmental Affairs has been conducting an investigation of the synthetic fuel industry and their use of Section 29 tax credits. Pursuant to its invitation, on January 30, 2004, we answered questions of the Committee regarding our synthetic fuel facility. It is not known when the investigation will be completed and what impact, if any, such investigation may have on future legislation or the enforcement policy of the Internal Revenue Service.

We have recorded the tax benefit of approximately $81.3 million of Section 29 tax credits as reductions of income tax expense from the project's inception in June 1998 through December 31, 2003. As a result of alternative minimum tax rules, approximately $52.3 million of this tax benefit has been carried forward as a deferred tax asset as of December 31, 2003. Future payments under one of the agreements covering the sale of a portion of our interest in the facility are contingent on the facility's continued production of synthetic fuel. Any disallowance of some or all of those tax credits would materially affect the related deferred tax account, as well as, future tax obligations. Additionally, such disallowances may result in a reduction of the level of synthetic fuel production at the facility, thus reducing the likelihood and amount of future payments under that agreement. Future tax legislation and Internal Revenue Service review may also affect the value of the credits and the value of our share of the facility.

NOTE 19--EMPLOYEE BENEFIT PLANS

WPS Resources has non-contributory qualified retirement plans covering substantially all employees under which we may make contributions to an irrevocable trust. We established the plans to provide retired employees, who meet conditions relating to age and length of service, with retirement payments. As a result of the plans funding levels, no contributions were made to them in 2003, 2002, or 2001.

WPS Resources also currently offers medical, dental, and life insurance benefits to employees and their dependents. We expense these items for active employees as incurred. We fund benefits for retirees through irrevocable trusts as allowed for income tax purposes. Wisconsin Public Service and Upper Peninsula Power expensed and recovered through customer rates the net periodic benefit cost. Our nonregulated subsidiaries expensed allocated amounts. Our non-administrative plan is a collectively bargained plan and, therefore, is tax exempt. The investments in the trust covering administrative employees are subject to federal unrelated business income taxes at a 35% tax rate.

Wisconsin Public Service serves as plan sponsor for the qualified retirement plans and the postretirement plans and administers the plans. Accordingly, Wisconsin Public Service's Consolidated Balance Sheets reflect the assets and liabilities associated with these plans. The net periodic benefit cost associated with the plans is allocated between WPS Resources' subsidiaries. Actuarial calculations are performed (based upon specific employees and their related years of service) in order to determine the appropriate benefit cost allocation.

Pension costs are accounted for under Statement of Financial Accounting Standards No. 87, "Employers' Accounting for Pensions." Postretirement plan costs are accounted for under Statement of Financial Accounting Standards No. 106, "Employers' Accounting for Postretirement Benefits Other Than Pensions." The standards require the company to accrue the cost of these benefits as expense over the period in which the employee renders service. The transition obligation for current and future retirees under Statement No. 106 is recognized over 20 years beginning in 1993. WPS Resources uses a December 31 measurement date for the majority of its plans.

The recently enacted Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act) provides a prescription drug benefit as well as a federal subsidy to sponsors of certain retiree health care benefit plans. The Act may impact our postretirement benefit obligations and future net periodic postretirement benefit costs, however, until regulations necessary to implement the Act and specific accounting guidance are issued, we cannot determine the benefit, if any, associated with the new law. We will continue to monitor the new regulations and may amend the plan in order to benefit from the new legislation. Certain accounting issues raised by the Act are not explicitly addressed by Statement No. 106. As a result, the Financial Accounting Standards Board issued FASB Staff Position (FSP) No. 106-1, "Accounting and Disclosure Requirements Related to Medicare Prescription Drug, Improvement and Modernization Act of 2003" which allows the plan sponsor to elect to defer recognition of the effects of the Act until authoritative guidance on the accounting for this Act is issued. As allowed by FSP 106-1, WPS Resources has elected to defer recognition of the effects of the Act on the accumulated benefit obligation and net periodic postretirement benefit cost in these financial statements and accompanying notes. The Company's deferral election expires upon the occurrence of any event that triggers a required remeasurement of plan assets or obligations, or upon the issuance of specific authoritative guidance on the accounting for the federal subsidy. Such guidance is pending and when issued could require the company to adjust previously reported information.

The following tables provide a reconciliation of the changes in the plan's benefit obligations and fair value of assets over the three one-year periods ending December 31, 2003, 2002, and 2001, and a statement of the funded status as of December 31 for each year:

	Pension Benefits			Other Benefits		
(Millions)	**2003**	2002	2001	**2003**	2002	2001
Reconciliation of benefit obligation						
Obligation at January 1	**$534.1**	$495.2	$484.9	**$234.3**	$176.2	$102.6
Service cost	**14.4**	11.5	11.0	**7.1**	5.3	3.0
Interest cost	**35.4**	33.7	32.7	**15.3**	12.5	7.6
Plan amendments	**-**	-	0.2	**(15.3)**	(4.7)	-
Actuarial loss - net	**61.4**	26.2	35.4	**49.5**	52.5	65.5
Acquisitions	**-**	-	13.1	**-**	-	3.7
Benefit payments	**(34.4)**	(32.5)	(21.2)	**(9.3)**	(7.5)	(6.2)
(Settlements)/curtailments	**-**	-	(60.9)	**-**	-	-
Obligation at December 31	**$610.9**	$534.1	$495.2	**$281.6**	$234.3	$176.2
Reconciliation of fair value of plan assets						
Fair value of plan assets at January 1	**$511.6**	$591.9	$676.1	**$119.7**	$134.7	$152.3
Actual return on plan assets	**92.7**	(47.8)	(13.7)	**23.7**	(14.8)	(4.4)
Employer contributions	**-**	-	-	**15.6**	7.3	(7.0)
Acquisitions	**-**	-	18.1	**-**	-	-
Benefit payments	**(34.4)**	(32.5)	(88.6)	**(9.3)**	(7.5)	(6.2)
Fair value of plan assets at December 31	**$569.9**	$511.6	$591.9	**$149.7**	$119.7	$134.7
Funded status at December 31	**$(41.0)**	$(22.5)	$96.7	**$(131.9)**	$(114.6)	$(41.5)
Unrecognized transition (asset) obligation	**-**	(0.2)	(2.2)	**3.8**	13.1	14.4
Unrecognized prior-service cost	**48.1**	53.6	59.1	**(21.5)**	(16.3)	(12.9)
Unrecognized (gain) loss	**67.8**	53.2	(69.3)	**99.7**	66.0	(12.4)
Net asset (liability) recognized	**$ 74.9**	$84.1	$84.3	**$(49.9)**	$(51.8)	$(52.4)

Amounts recognized in the Consolidated Balance Sheets relating to the qualified benefit plans consist of:

	Pension Benefits		Other Benefits	
(Millions)	**2003**	2002	**2003**	2002
Prepaid benefit cost	**$ 67.9**	$84.1	**$ -**	$ -
Accrued benefit cost	**(64.9)**	-	**(49.9)**	(51.8)
Intangible assets	**38.6**	-	**-**	-
Regulatory asset	**15.2**	-	**-**	-
Accumulated other comprehensive income (before tax effect of $7.3 million)	**18.1**	-	**-**	-
Net asset (liability) recognized	**$ 74.9**	$84.1	**$(49.9)**	$(51.8)

The accumulated benefit obligation for the qualified defined benefit plans was $549.5 million at December 31, 2003 and $424.4 million at December 31, 2002.

Information for qualified pension plans with an accumulated benefit obligation in excess of plan assets:

	December 31,	
(Millions)	**2003**	2002
Projected benefit obligation	**$321.4**	-
Accumulated benefit obligation	**315.1**	-
Fair value of plan assets	**250.2**	-

The following table provides the components of net periodic benefit cost (credit) for the plans for the years ended December 31, 2003, 2002, and 2001:

	Pension Benefits			Other Benefits		
(Millions)	**2003**	2002	2001	**2003**	2002	2001
Net periodic benefit cost						
Service cost	**$14.4**	$11.5	$11.0	**$ 7.1**	$5.3	$3.0
Interest cost	**35.4**	33.7	32.7	**15.3**	12.5	7.6
Expected return on plan assets	**(46.7)**	(47.7)	(47.0)	**(10.6)**	(10.2)	(9.7)
Amortization of transition (asset) obligation	**(0.2)**	(2.0)	(3.5)	**1.0**	1.3	1.3
Amortization of prior-service cost (credit)	**5.5**	5.5	5.5	**(2.2)**	(1.2)	(1.2)
Amortization of net (gain) loss	**-**	(0.8)	(2.3)	**2.9**	(1.2)	(4.6)
Special termination benefits	**0.8**	-	-	**-**	-	-
Net periodic benefit cost (credit) before settlement / curtailment	**9.2**	0.2	(3.6)	**13.5**	6.5	(3.6)
(Settlement gain)/curtailment loss	**-**	-	(12.7)	**-**	-	-
Regulatory liability/(asset) offset	**-**	-	11.8	**-**	-	-
Amortization of settlement gain regulatory liability	**-**	(11.8)	-	**-**	-	-
Amortization of curtailment loss regulatory asset	**-**	8.1	-	**-**	-	-
Net periodic benefit cost (credit)	**$9.2**	$(3.5)	$(4.5)	**$13.5**	$6.5	$(3.6)

Net periodic benefit cost (credit) recorded by Wisconsin Public Service related to pension benefits was $3.7 million in 2003, ($7.2) million in 2002, and ($7.4) million in 2001. Net periodic benefit cost (credit) recorded by Wisconsin Public Service related to other benefits was $11.9 million in 2003, $4.7 million in 2002, and ($5.5) million in 2001.

During 2000, WPS Resources made substantial changes to the administrative employees' portion of the pension and postretirement benefit plans. Effective January 1, 2001, the administrative employees' pension plan was changed to a pension equity plan with a lump sum distribution option for all future retirees. Additionally, all future administrative retirees will no longer be given subsidized postretirement medical and dental coverage. Due to employees who waited until 2001 to retire to take advantage of the new plan benefits and various reorganizations, including the formation of Nuclear Management Company, LLC a significant number of employees left our pension plan in early 2001. This required curtailment accounting for the year 2000 under Statement of Financial Accounting Standards No. 88, "Employers' Accounting for Settlements and Curtailments of Defined Benefit Pension Plans and for Termination Benefits." Most of the 2000 curtailment loss was deferred as a regulatory asset.

For the reasons mentioned above, large numbers of lump sum payments were paid out of the pension plan during the course of 2001. This required settlement accounting under Statement No. 88. Most of the settlement gain was deferred as a regulatory liability.

Based on a rate order received from the Public Service Commission of Wisconsin, during 2002 Wisconsin Public Service amortized the entire regulatory asset and regulatory liability relating to the aforementioned curtailment loss and settlement gain.

At December 31, 2003, WPS Resources had to record a minimum pension liability adjustment related to its large qualified Administrative Employees' Retirement Plan. Part of that minimum pension liability adjustment was a charge to other comprehensive income. WPS Resources determined that the portion of what normally would have been charged to other comprehensive income that related to the regulated portion of our operations should be recorded as a regulatory asset.

Assumptions

Weighted average assumptions used to determine benefit obligations at December 31

	Pension Benefits			**Other Benefits**		
	2003	2002	2001	**2003**	2002	2001
Discount rate	**6.25%**	6.75%	7.25%	**6.25%**	6.75%	7.25%
Rate of compensation increase	**5.50%**	5.50%	5.50%	-	-	-

Weighted average assumptions used to determine net periodic benefit cost for years ended December 31

	Pension Benefits			**Other Benefits**		
	2003	2002	2001	**2003**	2002	2001
Discount rate	**6.75%**	7.25%	7.50%	**6.75%**	7.25%	7.50%
Expected return on plan assets	**8.75%**	8.75%	8.75%	**8.75%**	8.75%	8.75%
Rate of compensation increase	**5.50%**	5.50%	5.50%	-	-	-

To develop the 8.75% expected long-term rate of return on assets, WPS Resources considered the historical returns and the future expectations for returns for each asset class, as well as the target allocation of the benefit trust portfolios.

The assumptions used for WPS Resources' medical and dental cost trend rates are shown in the following table:

	2003	2002	2001
Assumed medical cost trend rate (under age 65)	**11.0%**	12.0%	10.0%
Ultimate trend rate	**5.0%**	5.0%	5.0%
Ultimate trend rate reached in	**2011**	2011	2008
Assumed medical cost trend rate (over age 65)	**13.0%**	14.0%	12.0%
Ultimate trend rate	**6.5%**	6.5%	6.5%
Ultimate trend rate reached in	**2011**	2011	2008
Assumed dental cost trend rate	**5.0%**	6.0%	7.0%
Ultimate trend rate	**5.0%**	5.0%	5.0%
Ultimate trend rate reached in	**2004**	2004	2004

Assumed health care cost trend rates have a significant effect on the amounts reported for the health care plans. A 1% change in assumed health care cost trend rates would have the following effects:

(Millions)	1% Increase	1% Decrease
Effect on total of service and interest cost components of net periodic postretirement health care benefit cost	$ 3.9	$ (3.5)
Effect on the health care component of the accumulated postretirement benefit obligation	$48.6	$(37.4)

Plan Assets

WPS Resources pension plans weighted-average asset allocations at December 31, 2003, and 2002, by asset category are as follows:

	Plan Assets at December 31,	
	2003	2002
Asset category		
Equity securities	**61%**	54%
Debt securities	**35%**	40%
Real Estate	**3%**	4%
Other	**1%**	2%
Total	**100%**	100%

The Board of Directors has established the Employee Benefits Administrator Committee to manage the operations and administration of all benefit plans and related trusts. The Committee has an investment policy for the Pension Plan assets that establishes target asset allocations for the above listed asset classes as follows: Equity securities 60%, Debt securities 35%, and Real estate 5%. The Committee is committed to diversification to reduce the risk of large losses. To that end the Committee has adopted policies requiring that each asset class will be diversified, multiple managers with differing styles of management will be employed, and equity exposure will be limited to 70% of the total portfolio value. On a quarterly basis, the Committee reviews progress towards achieving the performance objectives of the pension plans and the individual managers.

WPS Resources postretirement benefit plans weighted-average asset allocations at December 31, 2003, and 2002, by asset category are as follows:

	Plan Assets at December 31,	
	2003	2002
Asset category		
Equity securities	**63%**	57%
Debt securities	**27%**	36%
Real Estate	**0%**	0%
Other	**10%**	7%
Total	**100%**	100%

The Employee Benefits Administrator Committee has an investment policy for the postretirement plans' assets that establishes target asset allocations for the above listed asset classes as follows: Equity securities 65% and Debt securities 35%. The Committee is committed to diversification to reduce the risk of large losses. To that end, the Committee has adopted policies requiring that each asset class will be diversified, multiple managers with differing styles of management will be employed, and equity exposure will be limited to 70% of the total portfolio value. On a quarterly basis, the Committee reviews progress towards achieving the performance objectives of the other postretirement plans and the individual managers.

Cash Flows

WPS Resources expects to contribute $1.6 million to its pension plans and $18.7 million to its other postretirement benefit plans in 2004.

Nonqualified Plans

WPS Resources sponsors several non-qualified pension plans covering certain current and former employees. These non-qualified pension plans are not funded. WPS Resources' projected benefit obligation under these plans was $26.3 million at December 31, 2003, $19.7 million at December 31, 2002, and $17.9 million at December 31, 2001. The weighted average assumptions used to determine benefit obligations and net periodic benefit cost for the nonqualified plant are the same as the assumptions disclosed above for the qualified plans. Amounts recognized in the Consolidated Balance Sheets related to the non-qualified pension plans are as follows:

(Millions)	**2003**	2002
Accrued benefit cost	**$(22.9)**	$(18.8)
Intangible assets	**2.9**	3.5
Accumulated other comprehensive income (before tax effect of $2.7 million in 2003 and $1.8 million in 2002)	**6.8**	4.5
Net liability recognized	**$(13.2)**	$(10.8)

With the exception of Upper Peninsula Power's Supplemental Early Retirement Plan, the assets and liabilities related to the non-qualified pension plans are recorded on the Consolidated Balance Sheets of Wisconsin Public Service. The net periodic benefit cost is allocated to WPS Resources' subsidiaries in a similar manner to the qualified retirement plans, as discussed above. Included in the table above is an accrued benefit cost of $1.8 million at December 31, 2003 and 2002 related to Upper Peninsula Power's Supplemental Early Retirement Plan.

WPS Resources' net periodic benefit cost under these plans was $3.5 million in 2003, $2.4 million in 2002, and $2 million in 2001. The net periodic benefit costs allocated to Wisconsin Public Service under these plans was $2.8 million in 2003, $2.1 million in 2002, and $1.7 million in 2001. The accumulated benefit obligation for these plans has risen due to recent plan design changes and the decline in the discount rate used to estimate the plans' liability. Therefore, WPS Resources was required to adjust the minimum pension liability recorded on the December 31, 2003 Consolidated Balance Sheet. Because these adjustments were non-cash, their effect has been excluded from the accompanying Consolidated Statement of Cash Flows.

Defined Contribution Benefit Plans

WPS Resources maintains a 401(k) Savings Plan for substantially all full-time employees. Employees generally may contribute from 1% to 30% of their base compensation to individual accounts within the 401(k) Savings Plan. Participation in this plan automatically qualifies eligible non-union employees for participation in the Employee Stock Ownership Plan ("ESOP"). The company match, in the form of WPS Resources shares of common stock, is contributed to an employee's ESOP account. The plan requires a match equivalent to 100% of the first 4% and 50% of the next 2% contributed by non-union employees. Certain union employees receive a contribution to their ESOP account regardless of their participation in the 401(k) Savings Plan. The ESOP held 2.1 million shares of WPS Resources common stock (market value of approximately $96 million) at December 31, 2003. Total costs incurred under these plans were $5.7 million in 2003, $4.8 million in 2002, and $4.5 million in 2001. Wisconsin Public Service's share of the total costs was $4.6 million in 2003, $3.9 million in 2002, and $3.8 million in 2001.

WPS Resources maintains a deferred compensation plan that enables certain key employees and non-employee directors to defer a portion of their compensation or fees on a pre-tax basis. Key employees can defer up to 75% of their base compensation and up to 100% of any incentive awards. Non-employee directors can defer up to 100% of their director fees. There are essentially two separate investment programs available to plan participants, allowing them to direct the investment of deferrals into various investment fund equivalents offered by the plan. The first program ("Program 1") offers WPS Resources common stock as a hypothetical investment option for participants; deemed dividends paid on the common stock are automatically reinvested; and all distributions must be made in WPS Resources common stock. The second program ("Program 2") offers a variety of hypothetical investment options indexed to mutual funds, WPS Resources return on equity and WPS Resources common stock. Participants may not redirect investments between the two programs. All employee deferrals are remitted to Wisconsin Public Service and, therefore, the liabilities and costs associated with the deferred compensation plans are included on Wisconsin Public Service's Consolidated Balance Sheets and Consolidated Statements of Income, respectively.

Program 1 is accounted for as a plan that does not permit diversification. As a result, the deferred compensation arrangement is classified as an equity instrument and changes in the fair value of the deferred compensation obligation are not recognized. The deferred compensation obligation associated with Program 1 was $10.3 million at December 31, 2003 and $8.8 million at December 31, 2002.

Program 2 is accounted for as a plan that permits diversification. As a result, the deferred compensation obligation associated with this program is classified as a liability in the Consolidated Balance Sheets and adjusted, with a charge or credit to expense, to reflect changes in the fair value of the deferred compensation obligation. The obligation, classified within other long-term liabilities was $18.7 million at December 31, 2003 and $16.0 million at December 31, 2002. The cost incurred under Program 2 was $2.4 million in 2003, $1.6 million in 2002, and $1.4 million in 2001.

The deferred compensation programs are partially funded through WPS Resources common stock that is held in a rabbi trust. The common stock held in the rabbi trust is classified in equity in a manner similar to accounting for treasury stock. The total cost of WPS Resources common stock held in the rabbi trust was $6.5 million at December 31, 2003 and $5.4 million at December 31, 2002.

NOTE 20--PREFERRED STOCK OF SUBSIDIARY

Wisconsin Public Service has issued preferred stock with no mandatory redemption and a $100 par value. The following table shows the shares outstanding of the 1,000,000 shares authorized:

(Millions, except share amounts)	Series	Shares Outstanding	**2003**	2002
	5.00%	132,000	**$13.2**	$13.2
	5.04%	30,000	**3.0**	3.0
	5.08%	50,000	**5.0**	5.0
	6.76%	150,000	**15.0**	15.0
	6.88%	150,000	**15.0**	15.0
Total		512,000	**$51.2**	$51.2

All shares of preferred stock of all series constitute one class and are of equal rank except as to dividend rates and redemption terms. Payment of dividends from any earned surplus or other available surplus is not restricted by the terms of any indenture or other undertaking by Wisconsin Public Service. Each series of outstanding preferred stock is redeemable in whole or in part at Wisconsin Public Service's option at any time on 30 days' notice at the respective redemption prices. Wisconsin Public Service may not redeem less than all, nor purchase any, of its preferred stock during the existence of any dividend default.

In the event of Wisconsin Public Service's dissolution or liquidation, the holders of preferred stock are entitled to receive (a) the par value of their preferred stock out of the corporate assets other than profits before any of such assets are paid or distributed to the holders of common stock and (b) the amount of dividends accumulated and unpaid on their preferred stock out of the surplus or net profits before any of such surplus or net profits are paid to the holders of common stock. Thereafter, the remainder of the corporate assets, surplus and net profits shall be paid to the holders of common stock.

The preferred stock has no pre-emptive, subscription or conversion rights, and has no sinking fund provisions.

NOTE 21--COMMON EQUITY

Shares outstanding at December 31	**2003**	2002
Common stock, $1 par value, 200,000,000 shares authorized	**36,830,556**	32,040,875
Treasury stock	**15,700**	65,650
Average cost of treasury shares	**$25.19**	$23.62
Shares in deferred compensation rabbi trust	**192,880**	166,446
Average cost of deferred compensation rabbi trust shares	**$33.72**	$32.29

As part of a merger with Wisconsin Fuel and Light into Wisconsin Public Service, 1,763,871 shares of common stock were issued on April 1, 2001 to former Wisconsin Fuel and Light shareholders.

On December 17, 2001, 2,300,000 shares of WPS Resources common stock were issued at $34.36 per share and resulted in a net increase in equity of $76.0 million.

On November 24, 2003, 4,025,000 shares of WPS Resources common stock were issued at $43.00 per share and resulted in a net increase in equity of $166.8 million.

Treasury shares at December 31, 2003 relate to our Non-Employee Directors Stock Option Plan. The number of stock options granted under this plan may not exceed 100,000 shares. All options under this plan have a ten-year life, but may not be exercised until one year after the date of grant.

Effective January 2001, we began issuing new stock under our Stock Investment Plan and under certain of our stock-based employee benefit plans. These stock issues increased equity $31.0 million in 2003 and $28.3 million in 2002.
WPS Resources also repurchased $1.1 million of existing common stock for stock-based compensation plans in 2003.

Reconciliation of Common Shares	Common Stock Shares Outstanding
Balance at December 31, 2000	26,409,470
Common stock offering	2,300,000
Wisconsin Fuel and Light Merger	1,763,871
Stock issued for Stock Incentive Plan and other stock-based employee benefit plans	581,392
Stock issued from Treasury Stock	29,333
Stock repurchased for stock-based compensation plans	(30,816)
Balance at December 31, 2001	31,053,250
Stock Incentive Plan and other stock-based employee benefit plans	544,578
Stock issued from Treasury Stock	241,402
Stock repurchased for stock-based compensation plans	(30,451)
Balance at December 31, 2002	31,808,779
Common stock offering	4,025,000
Stock Incentive Plan and other stock-based employee benefit plans	764,681
Stock issued from Treasury Stock	49,950
Stock repurchased for stock-based compensation plans	(26,434)
Balance at December 31, 2003	**36,621,976**

In December 1996, we adopted a Shareholder Rights Plan. The plan is designed to enhance the ability of the Board of Directors to protect shareholders and WPS Resources if efforts are made to gain control of our company in a manner that is not in our best interests or the best interests of our shareholders. The plan gives our existing shareholders, under certain circumstances, the right to purchase stock at a discounted price. The rights expire on December 11, 2006.

At December 31, 2003, we had $416.1 million of retained earnings available for dividends.

Earnings per share is computed by dividing income available for common shareholders for the period by the weighted average number of shares of common stock outstanding during the period. Diluted earnings per share is computed by dividing income available for common shareholders for the period by the weighted average number of shares of common stock outstanding during the period adjusted for the exercise and/or conversion of all potentially dilutive securities. Such dilutive items include in-the-money stock options and performance share grants. The calculation of diluted earnings per share for the years shown excludes some stock option plan shares that had an anti-dilutive effect. The shares having an anti-dilutive effect are not significant for any of the years shown. The following table reconciles the computation of basic and diluted earnings per share:

Reconciliation of Earnings Per Share (Millions, except per share amounts)	**2003**	2002	2001
Income available for common shareholders	**$94.7**	$109.4	$77.6
Basic weighted average shares	**33.0**	31.7	28.2
Incremental issuable shares	**0.2**	0.3	0.1
Diluted weighted average shares	**33.2**	32.0	28.3
Basic earnings per common share	**$2.87**	$3.45	$2.75
Diluted earnings per common share	**$2.85**	$3.42	$2.74

NOTE 22--STOCK OPTION PLANS

In 2001, shareholders approved the WPS Resources Corporation 2001 Omnibus Incentive Compensation Plan for certain management personnel. In 1999, shareholders approved the WPS Resources Corporation 1999 Stock Option Plan for certain management personnel. In December 1999, the Board of Directors approved the WPS Resources Corporation 1999 Non-Employee Directors Stock Option Plan.

Under the provisions of the 2001 Omnibus Incentive Compensation Plan, the number of shares for which stock options may be granted may not exceed 2 million, and no single employee that is the chief executive officer of WPS Resources or any of the other four highest compensated officers of WPS Resources or its subsidiaries can be granted options for more than 150,000 shares during any calendar year. Under the provisions of the WPS Resources Corporation 1999 Stock Option Plan, the number of shares for which options may be granted may not exceed 1.5 million and no single employee can be granted options for more than 400,000 shares during any five-year period. No additional stock options will be issued under the 1999 Stock Option Plan, although the plan will continue to exist for purposes of the existing outstanding options. Stock options are granted by the Compensation Committee of the Board of Directors and may be granted at any time. No stock options will have a term longer than ten years. The exercise price of each stock option is equal to the fair market value of the stock on the date the stock option was granted.

Stock options were granted under the 1999 Stock Option Plan on February 11, 1999 (subject to shareholder approval of the 1999 Stock Option Plan that was received on May 6, 1999, at which time the exercise price was established for the initial grant), March 13, 2000, and December 14, 2000, with exercise prices of $29.875, $23.1875, and $34.75, respectively. During 2001, stock options were granted under the 2001 Omnibus Plan on July 12 and December 13, with exercise prices of $34.38 and $34.09, respectively. During 2002, stock options were granted under the 2001 Omnibus Plan on January 28, April 11, and December 12, with exercise prices of $36.38, $41.29, and $37.96, respectively. In 2003, stock options were granted under the 2001 Omnibus Plan on February 10 and December 10, having exercise prices of $38.25 and $44.73, respectively. The stock options vest and become exercisable in equal 25% installments over a four-year period.

The number of stock options granted under the 1999 Non-Employee Directors Stock Option Plan may not exceed 100,000, and the shares issued thereunder must consist solely of treasury shares. Stock options are granted at the discretion of the Board of Directors. No options may be granted under this plan after December 31, 2008. All options have a ten-year life, but may not be exercised until one year after the date of grant. Options granted under this plan are immediately vested. The exercise price of each option is equal to the fair market value of the stock on the date the stock options were granted. Options were granted on December 9, 1999 and February 10, 2000, with exercise prices of $25.4375 and $25.6875, respectively. No additional stock options are expected to be issued under this plan.

The number of shares subject to each stock option plan, each outstanding stock option, and stock option exercise prices are subject to adjustment in the event of any stock split, stock dividend, or other transaction affecting our outstanding common stock.

The fair value of each stock option grant was estimated using the Black-Scholes stock option pricing model and the following assumptions for each grant date.

	Annual Dividend Yield	Expected Volatility	Risk-free Interest Rate
July 12, 2001	6.58%	20.93%	5.54%
December 13, 2001	6.60%	20.19%	5.62%
January 28, 2002	6.60%	20.53%	5.40%
April 11, 2002	6.58%	19.53%	5.57%
December 12, 2002	6.23%	20.08%	4.43%
February 10, 2003	6.23%	19.97%	4.40%
December 10, 2003	5.68%	18.25%	4.65%
Expected life (in years)	10		

A summary of the status of the stock option plans as of December 31, 2003 is presented below:

Stock Options	Shares	Weighted-Average Exercise Price
Options outstanding at beginning of year		
Omnibus plan	663,548	$36.1131
Employee plan	492,021	31.5572
Director plan	19,400	25.4762
Granted during 2003		
Omnibus plan	335,424	44.5601
Exercised during 2003		
Omnibus plan	4,420	34.6538
Employee plan	207,150	29.4879
Director plan	3,700	25.4375
Forfeited during 2003		
Omnibus plan	875	36.3014
Employee plan	1,250	23.1875
Outstanding at end of year		
Omnibus plan	993,677	38.9707
Employee plan	283,621	33.1055
Director plan	15,700	25.4853
Options exercisable at year-end		
Omnibus plan	241,076	35.4684
Employee plan	225,116	33.0890
Director plan	15,700	25.4852
Weighted-average fair value of options granted during 2003		
Omnibus plan	$4.53	

A summary of the status of the stock option plans as of December 31, 2002 is presented below:

Stock Options	Shares	Weighted-Average Exercise Price
Options outstanding at beginning of year		
Omnibus plan	327,427	$34.1038
Employee plan	705,916	30.9806
Director plan	23,150	25.4699
Granted during 2002		
Omnibus plan	341,613	38.0064
Exercised during 2002		
Employee plan	206,849	29.5512
Director plan	3,750	25.4375
Forfeited during 2002		
Omnibus plan	5,492	34.0900
Employee plan	7,046	32.6744
Outstanding at end of year		
Omnibus plan	663,548	36.1131
Employee plan	492,021	31.5572
Director plan	19,400	25.4762
Options exercisable at year-end		
Omnibus plan	80,484	34.1040
Employee plan	256,011	31.6679
Director plan	19,400	25.4762
Weighted-average fair value of options granted during 2002		
Omnibus plan	$3.64	

A summary of the status of the stock option plans as of December 31, 2001 is presented below:

Stock Options	Shares	Weighted-Average Exercise Price
Options outstanding at beginning of year		
Omnibus plan	-	-
Employee plan	722,416	$30.9322
Director plan	24,000	25.4688
Granted during 2001		
Omnibus plan	327,427	34.1038
Exercised during 2001		
Employee plan	16,500	28.8617
Director plan	850	25.4375
Forfeited during 2001	-	-
Outstanding at end of year		
Omnibus plan	327,427	34.1038
Employee plan	705,916	30.9806
Director plan	23,150	25.4699
Options exercisable at year-end		
Employee plan	283,604	30.6072
Director plan	23,150	25.4699
Weighted-average fair value of options granted during 2001		
Omnibus plan	$3.23	

The following table summarizes the status of the stock options outstanding and exercisable at December 31, 2003 under the 2001 Omnibus Plan.

Exercise prices	Options outstanding	Weighted-average exercise price	Options exercisable	Weighted-average exercise price	Weighted-average remaining contractual life (in years)
$34.0900	303,223	$34.0900	150,042	$34.0900	8
34.3800	14,479	34.3800	6,693	34.3800	8
36.3800	500	36.3800	125	36.3800	8
37.9600	335,051	37.9600	82,966	37.9600	8
41.2900	5,000	41.2900	1,250	41.2900	8
38.2500	8,797	38.2500	-	-	10
44.7300	326,627	44.7300	-	-	10
	993,677	$38.9707	241,076	$35.4684	

The following table summarizes the status of the stock options outstanding and exercisable at December 31, 2003 under the 1999 Stock Option Plan.

Exercise prices	Options outstanding	Weighted-average exercise price	Options exercisable	Weighted-average exercise price	Weighted-average remaining contractual life (in years)
$29.8750	76,700	$29.8750	76,700	$29.8750	6
23.1875	8,000	23.1875	-	-	6
34.7500	198,921	34.7500	148,416	34.7500	7
	283,621	$33.1055	225,116	$33.0890	

The following table summarizes the status of the stock options outstanding and exercisable at December 31, 2003 under the 1999 Non-Employee Director Stock Option Plan.

Exercise prices	Options Outstanding and exercisable	Weighted-average exercise price	Weighted-average remaining contractual life (in years)
$25.4375	12,700	$25.4375	6
25.6875	3,000	25.6875	6
	15,700	$25.4852	

NOTE 23--REGULATORY ENVIRONMENT

Wisconsin

Effective March 21, 2003, Wisconsin Public Service received approval to increase Wisconsin retail electric rates $21.4 million (3.5%) and decrease Wisconsin retail natural gas rates $1.2 million (0.3%). The new retail electric and natural gas rates reflect a 12.0% return on equity and allowed average equity of 55% of total capital.

The amount of fuel and purchased power costs Wisconsin Public Service is authorized to recover in rates is established in the general rate filing. If the actual fuel and purchased power costs vary from the authorized level by more than 2% on an annual basis, Wisconsin Public Service is allowed, or may be required, to file an application adjusting rates for the remainder of the year to reflect actual costs for the year to date and updated projected costs. On October 29, 2003, Wisconsin Public Service filed to reduce rates by $1.9 million, due to a reduction in the costs of fuel and purchased power,

for the period August 15, 2003 through December 31, 2003. On February 19, 2004, the Public Service Commission of Wisconsin approved a refund of $2.7 million, which represents the originally filed amounts, adjustments and interest. This refund will be credited to customer accounts in March 2004. A liability of $2.6 million was accrued as of December 31, 2003 in anticipation of this refund.

As a result of the Kewaunee nuclear power plant unplanned outage in late January and early February 2004, and other fuel cost increases in 2004, the Wisconsin Public Service filed for a fuel cost increase of $7.4 million on February 27, 2004. The Public Service Commission of Wisconsin has scheduled a hearing for March 22, 2004 to determine the amount of the fuel cost increase to be recorded on an interim basis. Wisconsin Public Service expects that a final order will be issued in summer 2004 regarding this increase.

On April 1, 2003, Wisconsin Public Service filed an application with the Public Service Commission of Wisconsin for authorization to increase electric rates and natural gas rates, effective January 1, 2004. The rate increases are necessary to recover the costs associated with the purchase of the De Pere Energy Center, fuel costs, maintenance of power production facilities and employee benefits. On December 19, 2003, the Public Service Commission of Wisconsin issued a final written order authorizing a retail electric rate increase of $59.4 million (9.4%) and a retail natural gas rate increase of $8.9 million (2.2%), effective January 1, 2004. The new rates reflect a 12.0% return on equity and allowed average equity of 56% of total capital.

Michigan

Wisconsin Public Service filed for an increase in retail electric rates in the first quarter of 2003. On July 21, the Michigan Public Service Commission authorized an increase in retail electric rates of $0.3 million and the recovery of an additional $1.0 million of transmission costs through the power supply cost recovery mechanism, effective July 22, 2003.

On December 20, 2002, the Michigan Public Service Commission approved an 8.95% increase in retail electric rates for customers of Upper Peninsula Power. The Michigan Public Service Commission granted an 11.4% return on equity with the new rates being effective December 21, 2002. This was the first base rate increase for Upper Peninsula Power in 10 years.

Michigan authorizes a one-for-one fuel and purchased power recovery mechanism for prudently incurred costs. Under the mechanism, the difference between actual and authorized fuel and purchased power costs is deferred until year-end. By March 31 of the following year, the utility must file a reconciliation of the actual costs to the authorized costs. Any under or over recovery is then recovered from or returned to ratepayers through the end of the following year. The reconciliation is subject to review and intervention by customers. At December 31, 2003, Upper Peninsula Power had significantly under recovered fuel and purchased power costs due to the high costs of purchased power. Upper Peninsula Power intends to file, in March 2004, a reconciliation of the 2003 costs requesting recovery of $5.2 million. In addition, the costs associated with the Presque Isle Power Plant outage have been deferred and are expected to be addressed along with other Dead Flood issues in the next rate case. Upper Peninsula Power expects a final decision regarding the recovery of the 2003 fuel costs no later than the end of 2004. Due to the level of the under recovery relative to Upper Peninsula Power's revenues, the deferred cost may be recovered over more than one year.

Federal

On April 30, 2003, Wisconsin Public Service received a draft order from the Federal Energy Regulatory Commission approving a 21%, or $4.1 million, interim increase in wholesale electric rates. The new wholesale rates were effective on May 11, 2003, and are subject to refund if the final rate increase is less. The draft order also granted the use of formula rates, which allow for the adjustment of wholesale electric rates to reflect actual costs without having to file additional rate requests. On March 4, 2004, the Federal Energy Regulatory Commission and Wisconsin Public Service reached a tentative settlement regarding the final rate increase. Wisconsin Public Service anticipates no material refunds or other adjustments to revenues recorded under the interim rates based on the terms of the tentative agreement. The final settlement is anticipated to be filed with the Federal Energy Regulatory Commission in the second quarter of 2004. This was Wisconsin Public Service's first rate increase for its wholesale electric customers in 17 years.

NOTE 24--SEGMENTS OF BUSINESS

We manage our reportable segments separately due to their different operating and regulatory environments.

Our principal business segments are the regulated electric utility operations of Wisconsin Public Service and Upper Peninsula Power and the regulated gas utility operations of Wisconsin Public Service. Wisconsin Public Service's revenues are primarily derived from the service of electric and natural gas retail customers in northeastern and central Wisconsin and an adjacent part of Upper Michigan. Wisconsin Public Service also provides wholesale electric service to various customers, including municipal utilities, electric cooperatives, energy marketers, other investor-owned utilities, and a municipal joint action agency. Portions of Wisconsin Public Service's electric and gas operations cannot be specifically identified as electric or gas and instead are allocated using either actual labor hours, revenues, number of customers, or number of meters. Upper Peninsula Power derives revenues from the sale of electric energy in the Upper Peninsula of Michigan.

Our other reportable segments include WPS Energy Services and WPS Power Development. WPS Energy Services offers nonregulated natural gas, electric and alternate fuel supplies as well as energy management and consulting services to retail and wholesale customers primarily in the northeastern quadrant of the United States and adjacent portions of Canada. Although WPS Energy Services has a widening array of products and services, revenues are primarily derived through sales of electricity and natural gas. WPS Energy Services' marketing and trading operations manage power and natural gas procurement as an integrated portfolio with its retail and wholesale sales commitments. Electricity required to fulfill these sales commitments was procured primarily from independent generators, energy marketers, and organized electric power markets. Natural gas was purchased from a variety of suppliers under daily, monthly, seasonal and long-term contracts with pricing delivery and volume schedules to accommodate customer requirements. WPS Energy Services' customers include utilities, municipalities, cooperatives, commercial and industrial consumers, aggregators, and other marketing and retail entities.

WPS Power Development competes in the wholesale merchant electric power generation industry, primarily in the midwest and northeastern United States and adjacent portions of Canada. WPS Power Development's core competencies include power plant operation and maintenance, waste disposal, and material condition assessment of assets. Revenues are derived primarily through the sale of capacity and energy generated from plant assets through wholesale outtake contracts and into liquid financial markets, primarily the PJM (Pennsylvania, New Jersey and Maryland), New York and NEPOOL (New England Power Pool) markets, at spot prices or day ahead prices.

The Holding Company and Other segment includes the operations of WPS Resources and WPS Resources Capital Corporation as holding companies and the nonutility activities at Wisconsin Public Service and Upper Peninsula Power. The tables below present information for the respective years pertaining to our operations segmented by lines of business.

Segments of Business
(Millions)

	Regulated Utilities			Nonutility and Nonregulated Operations				
2003	Electric Utility *	Gas Utility *	Total Utility *	WPS Energy Services	WPS Power Development	Other	Reconciling Eliminations	WPS Resources Consolidated
Income Statement								
External revenues	$785.6	$398.1	$1,183.7	$3,063.2	$74.3	$0.1	-	$4,321.3
Internal revenues	28.5	6.1	34.6	18.0	8.1	1.1	(61.8)	-
Depreciation and decommissioning	112.8	14.3	127.1	1.8	8.9	0.6	-	138.4
Miscellaneous income	43.6	1.3	44.9	1.2	(5.0)	30.7	(8.2)	63.6
Interest expense	24.9	6.7	31.6	0.5	2.8	27.3	(6.6)	55.6
Provision for income taxes	33.9	9.2	43.1	17.4	(24.2)	(2.6)	-	33.7
Discontinued operations	-	-	-	0.3	(16.3)	-	-	(16.0)
Cumulative effect of change in accounting principle	-	-	-	3.3	(0.3)	-	0.2	3.2
Income available for common shareholders	60.0	15.7	75.7	29.0	(7.9)	(2.1)	-	94.7
Balance Sheet								
Total assets	2,102.1	497.0	2,599.1	1,162.7	373.8	305.0	(148.3)	4,292.3
Cash expenditures for long-lived assets	131.0	40.7	171.7	1.4	3.3	(0.2)	-	176.2

* Includes only utility operations. Nonutility operations are included in the Other column.

Segments of Business
(Millions)

	Regulated Utilities			Nonutility and Nonregulated Operations				
2002	Electric Utility *	Gas Utility *	Total Utility *	WPS Energy Services	WPS Power Development	Other	Reconciling Eliminations	WPS Resources Consolidated
Income Statement								
External revenues	$741.6	$308.7	$1,050.3	$358.8	$51.8	$0.2	-	$1,461.1
Internal revenues	21.5	2.0	23.5	2.4	7.6	1.1	(34.6)	-
Depreciation and decommissioning	72.6	13.3	85.9	1.1	7.3	0.5	-	94.8
Miscellaneous income	6.3	0.3	6.6	1.8	27.7	19.8	(8.1)	47.8
Interest expense	28.7	6.3	35.0	1.6	3.4	22.4	(6.6)	55.8
Provision for income taxes	31.9	12.4	44.3	6.6	(18.3)	(3.6)	(0.3)	28.7
Discontinued operations	-	-	-	0.6	(6.6)	-	-	(6.0)
Income available for common shareholders	61.0	18.4	79.4	11.0	24.0	(5.0)	-	109.4
Balance Sheet								
Total assets	1,816.7	513.9	2,330.6	877.2	358.1	172.7	(67.4)	3,671.2
Cash expenditures for long-lived assets	164.3	34.0	198.3	0.8	8.2	3.0	-	210.3

* Includes only utility operations. Nonutility operations are included in the Other column.

Segments of Business
(Millions)

	Regulated Utilities			Nonutility and Nonregulated Operations				
2001	Electric Utility *	Gas Utility *	Total Utility *	WPS Energy Services	WPS Power Development	Other	Reconciling Eliminations	WPS Resources Consolidated
Income Statement								
External revenues	$654.4	$320.6	$975.0	$322.3	$ 47.9	$0.2	-	$1,345.4
Intersegment revenues	21.3	1.0	22.3	4.3	8.7	1.1	(36.4)	-
Depreciation and decommissioning	66.4	11.7	78.1	0.7	4.9	0.4	-	84.1
Miscellaneous income	14.5	0.2	14.7	1.1	2.6	27.2	(8.1)	37.5
Interest expense	28.3	6.0	34.3	0.2	4.2	23.0	(8.3)	53.4
Provision for income taxes	31.6	5.9	37.5	3.5	(29.9)	(1.8)	(0.1)	9.2
Discontinued operations	-	-	-	0.9	(7.8)	-	-	(6.9)
Income available for common shareholders	58.8	8.9	67.7	6.4	2.3	1.3	(0.1)	77.6
Balance Sheet								
Total assets	1,725.9	482.6	2,208.5	720.1	323.1	167.7	(72.9)	3,346.5
Cash expenditures for long-lived assets	175.8	24.9	200.7	10.9	27.7	5.0	-	244.3

* Includes only utility operations. Nonutility operations are included in the Other column.

Geographic Information
(Millions)

	2003		2002		2001
	Revenues	**Long-lived Assets**	Revenues	Long-lived Assets	Revenues
United States	**$3,749.6**	**$2,618.4**	$1,407.4	$2,358.5	$1,343.1
Canada	**571.7**	**24.1**	53.7	25.5	2.3
Total	**$4,321.3**	**$2,642.5**	$1,461.1	$2,384.0	$1,345.4

NOTE 25--QUARTERLY FINANCIAL INFORMATION (Unaudited)

(Millions, except for share amounts)	Three Months Ended				
			2003		
	March	June	September	December	Total
Operating revenues (1)	$1,281.8	$971.9	$989.3	$1,078.3	$4,321.3
Operating income	57.4	10.5	52.5	10.3	130.7
Income from continuing operations	35.7	9.2	33.3	32.4	110.6
Net income before cumulative effect of change in accounting principles	30.6	3.5	34.8	25.7	94.6
Income available for common shareholders	33.0	2.7	34.1	24.9	94.7
Average number of shares of common stock (basic)	32.1	32.4	32.6	34.5	33.0
Average number of shares of common stock (diluted)	32.4	32.7	32.9	34.8	33.2
Earnings per common share (basic) (2)					
Income from continuing operations	$1.09	$0.26	$1.00	$0.92	$3.26
Net income before cumulative effect of change in accounting principles	0.93	0.08	1.05	0.72	2.77
Earnings per common share (basic)	1.03	0.08	1.05	0.72	2.87
Earnings per common share (diluted) (2)					
Income from continuing operations	$1.08	$0.26	$0.99	$0.91	$3.24
Net income before cumulative effect of change in accounting principles	0.92	0.08	1.04	0.72	2.75
Earnings per common share (diluted)	1.02	0.08	1.04	0.72	2.85

			2002		
	March	June	September	December	Total
Operating revenues (1)	$380.3	$310.5	$350.6	$419.7	$1,461.1
Operating income	48.8	22.8	45.7	37.9	155.2
Income from continuing operations	32.1	23.6	29.9	32.9	118.5
Income available for common shareholders	28.1	21.7	30.5	29.1	109.4
Average number of shares of common stock	31.4	31.7	31.9	32.0	31.7
Average number of shares of common stock (diluted)	31.6	31.9	32.1	32.2	32.0
Earnings per common share (basic) (2)					
Income from continuing operations	$1.00	$0.72	$0.91	$1.01	$3.64
Earnings per common share (basic)	0.89	0.68	0.96	0.91	3.45
Earnings per common share (diluted) (2)					
Income from continuing operations	$0.99	$0.71	$0.91	$1.00	$3.61
Earnings per common share (diluted)	0.89	0.68	0.95	0.90	3.42

(1) Revenue have been reclassified, including revenues related to discontinued operation, to conform to current year presentation.

(2) Earnings per share for the individual quarters do not total the year ended earnings per share amount because of the significant changes to the average number of shares outstanding and changes in incremental issuable shares throughout the year.

Because of various factors, which affect the utility business, the quarterly results of operations are not necessarily comparable.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

WISCONSIN PUBLIC SERVICE CORPORATION

L. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Certain notes to Wisconsin Public Service Corporation's financial statements are combined with the notes to the financial statements for WPS Resources Corporation. Listed below are the combined notes to Wisconsin Public Service's financial statements. The combined footnotes are in Item 8. Section E.

	Combined Footnote Reference
Summary of Significant Accounting Policies	Note 1
Fair Value of Financial Instruments	Note 2
Risk Management Activities	Note 3
Property, Plant, and Equipment	Note 5
Acquisitions and Sales of Assets	Note 6
Jointly-Owned Utility Facilities	Note 7
Nuclear Plant Operation	Note 8
Regulatory Assets and Liabilities	Note 9
Investments in Affiliates, at Equity Method	Note 10
Goodwill and Other Intangible Assets	Note 11
Long-Term Debt	Note 14
Commitments and Contingencies	Note 18
Employee Benefit Plans	Note 19
Preferred Stock of Subsidiary	Note 20
Stock Option Plans	Note 22
Regulatory Environment	Note 23

In addition to the combined notes, the following are supplemental notes related to Wisconsin Public Service and should be read in conjunction with the WPS Resources' consolidated financial statements and the related notes. Wisconsin Public Service is subject to regulation by the Federal Energy Regulatory Commission under the Federal Power Act and follows the Uniform System of Accounts prescribed by the Federal Energy Regulatory Commission.

NOTE 1--CASH AND CASH EQUIVALENTS

We consider short-term investments with an original maturity of three months or less to be cash equivalents.

Cash paid for taxes during 2003, 2002, and 2001 was $29.7 million, $52.2 million, and $43.0 million, respectively. During 2003, 2002, and 2001, cash paid for interest totaled $28.4 million, $25.4 million, and $23.6 million, respectively.

Non-cash transactions were as follows:

(Millions)	**2003**	2002	2001
Minimum pension liability equity adjustment	**$(12.2)**	$(2.7)	$ -
Exchange of transmission assets for equity interest in American Transmission Company	**5.9**	-	71.1
Exchange of common stock due to merger with Wisconsin Fuel and Light	**-**	-	54.8

NOTE 2--FAIR VALUE OF FINANCIAL INSTRUMENTS

The estimated fair values of Wisconsin Public Service's financial instruments as of December 31 were:

(Millions)	**2003**		2002	
	Carrying Amount	**Fair Value**	Carrying Amount	Fair Value
Cash and cash equivalents	**$ 4.7**	**4.7**	$ 3.4	$ 3.4
Energy conservation loans	**1.9**	**1.9**	2.2	2.2
Nuclear decommissioning trusts - utility plant	**332.3**	**332.3**	290.5	290.5
Nuclear decommissioning trusts - other assets	**22.5**	**22.5**	13.0	13.0
Notes payable	**10.0**	**10.0**	10.0	10.0
Commercial paper	**-**	**-**	16.0	16.0
Long-term debt	**547.0**	**565.7**	481.1	497.5
Preferred stock	**51.2**	**49.1**	51.2	45.5
Risk management activities	**8.4**	**8.4**	0.7	0.7

NOTE 3--REGULATORY ASSETS AND LIABILITIES

The following regulatory assets and liabilities were reflected in Wisconsin Public Service's consolidated balance sheets as of December 31:

(Millions)	**2003**	2002
Regulatory assets		
De Pere Energy Center	**$ 47.7**	$ 47.8
Environmental remediation costs (net of insurance recoveries)	**39.6**	38.5
Minimum pension liability	**15.2**	-
Deferred nuclear costs	**4.9**	7.9
Automated meter reading costs	**4.5**	-
Plant related costs	**2.6**	0.3
Funding for enrichment facilities	**2.4**	3.0
Unamortized loss on debt	**1.4**	2.1
Other	**6.7**	9.4
Total	**$125.0**	$109.0
Regulatory liabilities		
Asset retirement obligations	**$ 66.9**	$ -
Unrealized gain on decommissioning trust	**22.5**	13.0
Derivatives	**8.4**	1.4
Demand-side management expenditures	**5.3**	5.9
Deferred gain on emission allowance sales	**5.1**	3.8
Income tax related items	**4.9**	10.7
Deferred American Transmission costs	**3.4**	3.1
Interest from tax refunds	**0.7**	4.8
Other	**0.3**	-
Total	**$117.5**	$ 42.7

NOTE 4--LEASES

Wisconsin Public Service leases various property, plant and equipment. Terms of the leases vary, but generally require the company to pay property taxes, insurance premiums, and maintenance costs associated with the leased property. Rental expense attributable to operating leases was $3.9 million in each of the years 2003, 2002, and 2001. Future minimum rental obligations under non-cancelable operating leases are payable as follows:

Year ending December 31 (Millions)	
2004	$4.1
2005	2.0
2006	1.4
2007	1.2
2008	1.1
Later years	4.9
Total payments	$14.7

NOTE 5--COMMON EQUITY

Wisconsin Public Service is restricted by a Public Service Commission of Wisconsin order to paying normal common stock dividends of no more than 109% of the previous year's common stock dividend without the Public Service Commission of Wisconsin's approval. WPS Resources may provide equity contributions or request a return of capital in order to maintain utility common equity levels consistent with those allowed by the regulators. Wisconsin law prohibits Wisconsin Public Service from making loans to or guaranteeing obligations of WPS Resources or its other subsidiaries.

During 2003, Wisconsin Public Service received equity contributions of $50 million from WPS Resources. Wisconsin Public Service paid common dividends of $69 million to WPS Resources in 2003. The equity contributions allowed Wisconsin Public Service's average equity capitalization ratio for ratemaking to remain within the target range as established by the Public Service Commission of Wisconsin in its most recent rate order.

NOTE 6--LONG-TERM DEBT

At December 31, 2003, Wisconsin Public Service was in compliance with all covenants relating to outstanding debt. A schedule of all principal debt payment amounts, including bond maturities and early retirements payments is as follows:

Year ending December 31 (Millions)	
2004	$ 49.9
2005	-
2006	-
2007	-
2008	-
Later years	497.1
Total payments	$547.0

NOTE 7--SHORT-TERM DEBT AND LINES OF CREDIT

Wisconsin Public Service has syndicated a $115 million 364-day revolving credit facility to provide short-term borrowing flexibility and security for commercial paper outstanding.

The information in the table below relates to short-term debt and lines of credit for the years indicated:

(Millions, except for percentages)	**2003**	2002	2001
As of end of year			
Commercial paper outstanding	**$ -**	$16.0	$ -
Average discount rate on outstanding commercial paper	**-%**	1.35%	-%
Short-term notes payable outstanding	**$10.0**	$10.0	$10.0
Average interest rate on short-term notes payable	**1.12%**	1.39%	2.06%
Available (unused) lines of credit	**$115.0**	$100.0	$55.0
For the year			
Maximum amount of short-term debt	**$103.0**	$80.0	$90.0
Average amount of short-term debt	**$64.7**	$22.9	$47.3
Average interest rate on short-term debt	**1.24%**	1.74%	4.41%

The short-term notes payable are due "on demand."

NOTE 8--ASSET RETIREMENT OBLIGATIONS

Legal retirement obligations identified for Wisconsin Public Service relate primarily to the final decommissioning of the Kewaunee nuclear power plant. We have a legal obligation to decommission the irradiated portions of the Kewaunee nuclear power plant in accordance with the Nuclear Regulatory Commission's minimum decommissioning requirements. We have also identified other legal retirement obligations that are not currently significant to the financial statements. Upon implementation of Statement of Financial Accounting Standards No. 143 on January 1, 2003, we recorded a net asset retirement cost of $90.8 million and an asset retirement obligation of $324.8 million. The difference between the previously recorded liabilities of $290.5 million and the liability recorded as a result of adopting Statement No. 143 was deferred as a regulatory liability pursuant to Statement No. 71.

See WPS Resources Corporation, Note 6, "Acquisitions and Sales of Assets," for information on the pending sale of the Kewaunee nuclear power plant.

The following table describes changes to the asset retirement obligation liability of Wisconsin Public Service.

(Millions)	
Asset retirement obligations at December 31, 2002	$ -
Liability recognized in transition	324.8
Accretion expense	19.2
Asset retirement obligation at December 31, 2003	$344.0

The following pro forma liabilities reflect amounts as if Statement No. 143 had been applied during all periods presented:

(Millions)	December 31, 2003	December 31, 2002	January 1, 2002
Nuclear decommissioning	$343.6	$324.4	$306.7
Other	0.4	0.4	0.3

Pro forma net income has not been presented for the periods ended December 31, 2003, 2002, and 2001 because the pro forma application of Statement No. 143 to prior periods would result in pro forma net income not materially different from the actual amounts reported for those periods in the Consolidated Statements of Income.

NOTE 9--INCOME TAXES

The principal components of Wisconsin Public Service's deferred tax assets and liabilities recognized in the balance sheet as of December 31 are as follows:

(Millions)	**2003**	2002
Deferred tax assets		
Plant related	**$ 64.9**	$ 64.5
Employee benefits	**18.9**	36.0
Other comprehensive income	**10.0**	1.8
Regulatory deferrals	**3.4**	1.6
Other	**1.6**	0.8
Total	**$ 98.8**	$104.7
Deferred tax liabilities		
Plant related	**$203.2**	$179.8
Employee benefits	**16.1**	38.2
Regulatory deferrals	**5.7**	6.7
Other	**7.9**	3.8
Total	**$232.9**	$228.5
Net deferred tax liabilities	**$134.1**	$123.8

The differences between income taxes determined by applying the federal statutory rate to income before tax expense for the periods ended December 31 are as follows:

(Millions, except for percentages)	**2003**		2002		2001	
	Rate	**Amount**	Rate	Amount	Rate	Amount
Statutory federal income tax	**35.0%**	**$45.3**	35.0%	$47.2	35.0%	$44.6
State income taxes, net	**5.5**	**7.1**	5.4	7.2	5.1	6.4
Investment tax credit restored	**(1.2)**	**(1.5)**	(1.1)	(1.5)	(1.2)	(1.5)
Plant related	**(0.9)**	**(1.2)**	(1.7)	(2.3)	(2.7)	(3.4)
Other differences, net	**(3.1)**	**(4.0)**	(2.9)	(3.8)	(1.8)	(2.2)
Effective income tax	**35.3%**	**$45.7**	34.7%	$46.8	34.4%	$43.9
Current provision						
Federal		**$24.2**		$35.6		$33.3
State		**9.4**		11.5		7.4
Total current provision		**33.6**		47.1		40.7
Deferred provision		**13.6**		1.2		4.7
Investment tax credit restored		**(1.5)**		(1.5)		(1.5)
Total income tax expense		**$45.7**		$46.8		$43.9

As the related temporary differences reverse, Wisconsin Public Service is prospectively refunding taxes to customers for which deferred taxes were recorded in prior years at rates different than current rates. The regulatory liability for these refunds and other regulatory tax effects totaled $4.9 million as of December 31, 2003 and $10.7 million as of December 31, 2002.

NOTE 10--MINORITY INTEREST

Previously, WPS Investments was a consolidated subsidiary of Wisconsin Public Service that held Wisconsin Public Service's investment in American Transmission Company. Minority interest on the financial statements of Wisconsin Public Service resulted from joint ownership in WPS Investments. Due to capital contributions to WPS Investments during 2003, WPS Resources became the majority owner. As a result, WPS Investments is now a consolidated subsidiary of WPS Resources that continues to be jointly owned with Wisconsin Public Service and Upper Peninsula Power. Wisconsin Public Service accounts for its investment in WPS Investments under the equity method. The ownership interests have varied throughout 2003, 2002, and 2001 and will continue to change as additional assets are contributed to WPS Investments by the utilities or cash is contributed by WPS Resources.

NOTE 11--SEGMENTS OF BUSINESS

Wisconsin Public Service manages its reportable segments separately due to their different operating and regulatory environments. Its principal business segments are the regulated electric utility operations and the regulated gas utility operations. The tables below present information for the respective years pertaining to the operations of Wisconsin Public Service segmented by lines of business.

Segments of Business
(Millions)

	Regulated Utilities				
2003	Electric Utility	Gas Utility	Total Utility	Other *	Wisconsin Public Service Consolidated
Income Statement					
Operating revenues	$ 724.9	$404.2	$1,129.1	$ -	$1,129.1
Depreciation and decommissioning	108.6	14.3	122.9	-	122.9
Other income	43.7	1.3	45.0	17.7	62.7
Interest expense	22.3	6.7	29.0	2.7	31.7
Income taxes	31.7	9.2	40.9	4.8	45.7
Earnings on common stock	53.6	15.7	69.3	9.6	78.9
Balance Sheet					
Total assets	1,965.1	497.0	2,462.1	108.7	2,570.8
Cash expenditures for long-lived assets	120.6	40.7	161.3	0.3	161.6

*** Nonutility operations are included in the Other column.**

Segments of Business
(Millions)

	Regulated Utilities				
2002	Electric Utility	Gas Utility	Total Utility	Other *	Wisconsin Public Service Consolidated
Income Statement					
Operating revenues	$ 696.9	$310.7	$1,007.6	$ -	$1,007.6
Depreciation and decommissioning	68.6	13.3	81.9	-	81.9
Other income	6.3	0.3	6.6	12.4	19.0
Interest expense	25.4	6.3	31.7	2.2	33.9
Income taxes	31.1	12.4	43.5	3.3	46.8
Earnings on common stock	58.6	18.4	77.0	6.1	83.1
Balance Sheet					
Total assets	1,696.1	513.9	2,210.0	114.2	2,324.2
Cash expenditures for long-lived assets	157.0	34.0	191.0	-	191.0

* Nonutility operations are included in the Other column.

Segments of Business
(Millions)

2001	Regulated Utilities Electric Utility	Gas Utility	Total Utility	Other *	Wisconsin Public Service Consolidated
Income Statement					
Operating revenues	$ 610.7	$321.6	$ 932.3	$ -	$ 932.3
Depreciation and decommissioning	60.9	11.7	72.6	-	72.6
Other income	13.2	0.2	13.4	23.2	36.6
Interest expense	23.0	6.0	29.0	2.2	31.2
Income taxes	30.8	5.9	36.7	7.2	43.9
Earnings on common stock	57.9	8.9	66.8	13.8	80.6
Balance Sheet					
Total assets	1,603.4	482.6	2,086.0	110.4	2,196.4
Cash expenditures for long-lived assets	163.7	24.9	188.6	-	188.6

* Nonutility operations are included in the Other column.

NOTE 12--QUARTERLY FINANCIAL INFORMATION (Unaudited)

(Millions)	Three Months Ended				
			2003		
	March	**June**	**September**	**December**	**Total**
Operating revenues	$351.7	$244.8	$254.0	$278.6	$1,129.1
Operating income	29.7	7.8	30.6	(8.1)	60.0
Earnings on common stock	23.9	4.3	28.0	22.7	78.9
			2002		
	March	**June**	**September**	**December**	**Total**
Operating revenues	$269.4	$221.4	$236.6	$280.2	$1,007.6
Operating income	29.4	18.4	34.2	25.8	107.8
Earnings on common stock	25.3	9.6	27.9	20.3	83.1

Because of various factors, which affect the utility business, the quarterly results of operations are not necessarily comparable.

NOTE 13--RELATED PARTY TRANSACTIONS

Wisconsin Public Service enters into transactions with Upper Peninsula Power and WPS Energy Services, which are wholly-owned subsidiaries of WPS Resources. The following related party transactions are included in the financial statements of Wisconsin Public Service:

(Millions)	**2003**	2002	2001
Electric sales to Upper Peninsula Power Company	**$ 27.1**	$ 21.5	$ 21.4
Gas sales to WPS Energy Services	**16.4**	5.4	2.5
Gas purchases from WPS Energy Services	**5.9**	3.3	5.2

Included in the accounts receivable balance at December 31, 2003 are amounts due from related parties under the relationships described.

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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		(2,691,400)		
4	Total (lines 2 and 3)		(2,691,400)		
5	Balance of Account 219 at End of Preceding Yr/Beginning of Current Yr		(2,691,400)		
6	Current Year Reclassification From Account 219 to Net Income				
7	Current Year Changes in Fair Value		(12,162,342)		
8	Total (lines 6 and 7)		(12,162,342)		
9	Balance of Account 219 at End of Current Year		(14,853,742)		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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 [Specify] (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					
3			(2,691,400)		
4			(2,691,400)	86,223,544	83,532,144
5			(2,691,400)		
6					
7			(12,162,342)		
8			(12,162,342)	82,011,073	69,848,731
9			(14,853,742)		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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)	2,569,750,514	1,974,794,872
4	Property Under Capital Leases		
5	Plant Purchased or Sold		
6	Completed Construction not Classified		
7	Experimental Plant Unclassified		
8	Total (3 thru 7)	2,569,750,514	1,974,794,872
9	Leased to Others		
10	Held for Future Use		
11	Construction Work in Progress	81,783,220	41,679,096
12	Acquisition Adjustments	8,634,225	3,125,855
13	Total Utility Plant (8 thru 12)	2,660,167,959	2,019,599,823
14	Accum Prov for Depr, Amort, & Depl	1,300,284,109	1,031,981,248
15	Net Utility Plant (13 less 14)	1,359,883,850	987,618,575
16	Detail of Accum Prov for Depr, Amort & Depl		
17	In Service:		
18	Depreciation	1,279,283,789	1,025,676,637
19	Amort & Depl of Producing Nat Gas Land/Land Right		
20	Amort of Underground Storage Land/Land Rights		
21	Amort of Other Utility Plant	18,756,655	5,492,330
22	Total In Service (18 thru 21)	1,298,040,444	1,031,168,967
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	2,243,665	812,281
33	Total Accum Prov (equals 14) (22,26,30,31,32)	1,300,284,109	1,031,981,248

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

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

Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
403,564,796				191,390,846	3
					4
					5
					6
					7
403,564,796				191,390,846	8
					9
					10
4,498,734				35,605,390	11
5,508,370					12
413,571,900				226,996,236	13
178,544,979				89,757,882	14
235,026,921				137,238,354	15
					16
					17
176,211,202				77,395,950	18
					19
					20
902,393				12,361,932	21
177,113,595				89,757,882	22
					23
					24
					25
					26
					27
					28
					29
					30
					31
1,431,384					32
178,544,979				89,757,882	33

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	2,567,644	-2,567,644
3	Nuclear Materials	9,535,468	-9,535,468
4	Allowance for Funds Used during Construction	4,883	-4,883
5	(Other Overhead Construction Costs, provide details in footnote)		
6	SUBTOTAL (Total 2 thru 5)	12,107,995	
7	Nuclear Fuel Materials and Assemblies		
8	In Stock (120.2)	1,296,702	3,470,535
9	In Reactor (120.3)	37,031,587	-3,573,757
10	SUBTOTAL (Total 8 & 9)	38,328,289	
11	Spent Nuclear Fuel (120.4)	231,078,602	16,087,800
12	Nuclear Fuel Under Capital Leases (120.6)		
13	(Less) Accum Prov for Amortization of Nuclear Fuel Assem (120.5)	256,924,575	
14	TOTAL Nuclear Fuel Stock (Total 6, 10, 11, 12, less 13)	24,590,311	
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 Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)

Changes during Year		Balance End of Year (f)	Line No.
Amortization (d)	Other Reductions (Explain in a footnote) (e)		
			1
			2
			3
			4
			5
			6
			7
		4,767,237	8
		33,457,830	9
		38,225,067	10
		247,166,402	11
			12
-11,140,070	2,971,036	265,093,609	13
		20,297,860	14
			15
			16
			17
			18
			19
			20
			21
			22

FOOTNOTE DATA

Schedule Page: 202 Line No.: 13 Column: e

Transfer in the amount of $2,328,624 from account 120.5 to account 232 to pay DOE disposal cost; transfer in the amount of $642,412 from account 120.5 to account 182.3 to fund D&D facility.

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	628,873	128,501
4	(303) Miscellaneous Intangible Plant	10,417,492	318,823
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	11,046,365	447,324
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights	4,412,320	74
9	(311) Structures and Improvements	88,735,501	1,939,482
10	(312) Boiler Plant Equipment	398,088,321	5,654,031
11	(313) Engines and Engine-Driven Generators		
12	(314) Turbogenerator Units	79,251,820	439,502
13	(315) Accessory Electric Equipment	51,011,674	954,209
14	(316) Misc. Power Plant Equipment	16,088,090	618,255
15	(317) Asset Retirement Costs for Steam Production		
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)	637,587,726	9,605,553
17	B. Nuclear Production Plant		
18	(320) Land and Land Rights	637,357	
19	(321) Structures and Improvements	31,154,997	1,433,940
20	(322) Reactor Plant Equipment	143,151,656	2,538,099
21	(323) Turbogenerator Units	30,849,402	18,339
22	(324) Accessory Electric Equipment	23,531,337	463,764
23	(325) Misc. Power Plant Equipment	14,062,770	-621,327
24	(326) Asset Retirement Costs for Nuclear Production		135,749,744
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)	243,387,519	139,582,559
26	C. Hydraulic Production Plant		
27	(330) Land and Land Rights	1,306,420	
28	(331) Structures and Improvements	3,487,820	587,213
29	(332) Reservoirs, Dams, and Waterways	12,182,597	164,751
30	(333) Water Wheels, Turbines, and Generators	7,296,239	210,008
31	(334) Accessory Electric Equipment	4,721,184	-8,182
32	(335) Misc. Power PLant Equipment	189,109	66,280
33	(336) Roads, Railroads, and Bridges	25,399	
34	(337) Asset Retirement Costs for Hydraulic Production		
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)	29,208,768	1,020,070
36	D. Other Production Plant		
37	(340) Land and Land Rights	379,494	
38	(341) Structures and Improvements	30,866,290	405,144
39	(342) Fuel Holders, Products, and Accessories	5,618,492	3,477,845
40	(343) Prime Movers		
41	(344) Generators	74,129,589	27,295,964
42	(345) Accessory Electric Equipment	10,788,240	2,874,869
43	(346) Misc. Power Plant Equipment	133,302	-286,377

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

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
			757,374		3
348,035		-2,017	10,386,263		4
348,035		-2,017	11,143,637		5
					6
					7
			4,412,394		8
1,820,197		-10,595	88,844,191		9
3,086,912		-62,655	400,592,785		10
					11
324,201		-1,473	79,365,648		12
115,530		2,914	51,853,267		13
100,248		32,938	16,639,035		14
					15
5,447,088		-38,871	641,707,320		16
					17
			637,357		18
5,099		12,790	32,596,628		19
526,114		-1,396,854	143,766,787		20
92,170		-487	30,775,084		21
15,310	115,776	3,661	24,099,228		22
85,368		1,378,617	14,734,692		23
			135,749,744		24
724,061	115,776	-2,273	382,359,520		25
					26
12		-176,843	1,129,565		27
5,402		28,313	4,097,944		28
12,541		-33,562	12,301,245		29
153,232		-17	7,352,998		30
5,311		9,803	4,717,494		31
309		-5,113	249,967		32
			25,399		33
					34
176,807		-177,419	29,874,612		35
					36
			379,494		37
		6,884	31,278,318		38
10,491		-6,056	9,079,790		39
					40
9,528		-44,817	101,371,208		41
		117,107	13,780,216		42
		35,288	-117,787		43

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

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		290,947
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	121,915,407	34,058,392
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)	1,032,099,420	184,266,574
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	3,672,631	98,019
61	(361) Structures and Improvements	3,016	
62	(362) Station Equipment	81,259,747	6,906,316
63	(363) Storage Battery Equipment		
64	(364) Poles, Towers, and Fixtures	88,418,963	5,988,591
65	(365) Overhead Conductors and Devices	79,366,641	4,567,986
66	(366) Underground Conduit	5,792,046	-40,076
67	(367) Underground Conductors and Devices	82,111,233	4,420,420
68	(368) Line Transformers	170,858,021	9,967,382
69	(369) Services	108,204,667	8,936,512
70	(370) Meters	48,607,664	7,861,252
71	(371) Installations on Customer Premises	8,475,306	274,558
72	(372) Leased Property on Customer Premises		
73	(373) Street Lighting and Signal Systems	10,233,189	661,514
74	(374) Asset Retirement Costs for Distribution Plant		
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	687,003,124	49,642,474
76	5. GENERAL PLANT		
77	(389) Land and Land Rights	117,175	
78	(390) Structures and Improvements	2,540,769	145,300
79	(391) Office Furniture and Equipment	5,226,395	1,906,342
80	(392) Transportation Equipment	166,481	57,824
81	(393) Stores Equipment		
82	(394) Tools, Shop and Garage Equipment	3,517,983	329,872
83	(395) Laboratory Equipment	6,196,741	126,706
84	(396) Power Operated Equipment		
85	(397) Communication Equipment	6,368,176	980,923
86	(398) Miscellaneous Equipment	31,986	10,066
87	SUBTOTAL (Enter Total of lines 77 thru 86)	24,165,706	3,557,033
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)	24,165,706	3,557,033
91	TOTAL (Accounts 101 and 106)	1,754,314,615	237,913,405
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)	1,754,314,615	237,913,405

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

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.
			290,947		44
20,019		108,406	156,062,186		45
6,367,975	115,776	-110,157	1,210,003,638		46
					47
					48
					49
					50
					51
					52
					53
					54
					55
					56
					57
					58
					59
51,699		2,315	3,721,266		60
			3,016		61
4,551,077		-5,822	83,609,164		62
					63
-105,773			94,513,327		64
127,365			83,807,262		65
			5,751,970		66
134,040		-3,236	86,394,377		67
3,248,325		-188,343	177,388,735		68
173,864			116,967,315		69
1,785,901			54,683,015		70
60,402			8,689,462		71
					72
-20,320			10,915,023		73
					74
10,006,580		-195,086	726,443,932		75
					76
			117,175		77
29,927		-16,191	2,639,951		78
339,607		-56,642	6,736,488		79
		-18,653	205,652		80
					81
2,147		-463	3,845,245		82
			6,323,447		83
					84
50,872		-4,572	7,293,655		85
			42,052		86
422,553		-96,521	27,203,665		87
					88
					89
422,553		-96,521	27,203,665		90
17,145,143	115,776	-403,781	1,974,794,872		91
					92
					93
					94
17,145,143	115,776	-403,781	1,974,794,872		95

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	AMR Devices Not In Service/Acctg Use	10,976,823
2	KNP Reactor Vessel Head Replacement	5,346,699
3	GENCO - Base Load Generating Station	3,999,953
4	KNP - Plant & SIM PPCS Hardware	1,809,123
5	Tomahawk - Construct 115/46KV Sub - WPSC	1,429,698
6	KNP 2.5269 Replace Reactor Coolant Pump Internals Phase 3	1,265,309
7	Mountain - Increase Capacity & Add 24.9 KV Source	942,614
8	Grandfather Falls - Construct 115/46KV Sub - WPSC	910,256
9	KNP 2.5364 PPCS Project Software	908,110
10	061 G-33/H-34 Double Circuit Rebuild	903,618
11	KNP Urgent Facilities Upgrades	793,585
12	Pine Sub - Add Second 115/46 KV Transformer	561,628
13	C&E Temporary Project	480,693
14	Grand Rapids Hydro - Replace GSU Transformers	464,112
15	Bayport - Construct New 138/24.9 KV Feeder - WPSC	461,082
16	Brusbay Sub - Add 69/24.9 KV Source - Dist.	442,788
17	W - Weston Site Security & Accountability	400,022
18	KNP 2.5330 Security Design Basis Threat 2003 NRC	395,782
19	50205 Maine - Add 115/46 KV Transformer & Breakers-ATCO	361,145
20	KNP 2.5363 Replace Control Rods	342,191
21	Townline - Add 24.94 KV Feeder	338,215
22	Purchase Weston Homes	327,218
23	ITSDR - C/S Disaster Recovery Hardware	291,151
24	KNP 2.5020 Simulator Model Replacement	275,426
25	De Pere Energy Center - Spare Parts	270,515
26	Develop & Sell Eastern Hydro Lands	232,054
27	E3&4-CI - New Coal Crushers 021757	199,713
28	Pulliam - Relocate Guardhouse	197,788
29	C2 025356 Final Superheat Replace	190,050
30	KNP DCR3183 Trendscan Replacement	165,795
31	C1&2 023634 DCS Controls Engineering	161,955
32	COL 1&2 Diesel Generator 021455	153,215
33	OSH Electric Westhaven Underground Phase 2	139,817
34	PUL North Fence Security Lighting	135,308
35	Highway 17 Relocation	126,596
36	DEMAXX Network Hardware Upgrades for 2002/2003	119,531
37	X102 Underbuild - Maine Sub to Brokaw	119,523
38	KNP 2.5308 Relocation Business Computer Systems	116,594
39	COL - Weld Shop 4501 11 28388	108,846
40	KNP 2.5380 Thermal Weapons Sights & Weapons for Security	105,986
41	City of Green Bay, Huron Rd, Inst 57 Om St Lts	102,013
42	E4 CI Combustion Controls 4801 11 28252	101,739
43	TOTAL	41,679,096

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	W28 Brokaw - Add Carrier Equip (Maine Sub)	101,590
2	KNP 2.5361 Rep Control Room Record Requiring Panel Mods	100,071
3		
4	Projects With Balances Less Than $100,000	4,303,156
5		
6		
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42		
43	TOTAL	41,679,096

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

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	1,210,957,827	1,210,957,827		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	102,181,135	102,181,135		
4	(403.1) Depreciation Expense for Asset Retirement Costs				
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing	863,896	863,896		
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):	10,182,149	10,182,149		
9		-41,491,311	-41,491,311		
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	71,735,869	71,735,869		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	16,797,108	16,797,108		
13	Cost of Removal	2,245,688	2,245,688		
14	Salvage (Credit)	5,436,594	5,436,594		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	13,606,202	13,606,202		
16	Other Debit or Cr. Items (Describe, details in footnote):	47,342,232	47,342,232		
17					
18	Book Cost or Asset Retirement Costs Retired	-290,753,089	-290,753,089		
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	1,025,676,637	1,025,676,637		
	Section B. Balances at End of Year According to Functional Classification				
20	Steam Production	396,319,493	396,319,493		
21	Nuclear Production	235,068,955	235,068,955		
22	Hydraulic Production-Conventional	25,646,980	25,646,980		
23	Hydraulic Production-Pumped Storage				
24	Other Production	38,208,754	38,208,754		
25	Transmission				
26	Distribution	314,879,931	314,879,931		
27	General	15,552,524	15,552,524		
28	TOTAL (Enter Total of lines 20 thru 27)	1,025,676,637	1,025,676,637		

FOOTNOTE DATA

Schedule Page: 219 Line No.: 8 Column: c

ARO Depreciation Expense (Non Rate Base) $10,182,149 - Debits to account 254161

Schedule Page: 219 Line No.: 9 Column: c

ARO Depreciation(Rate Base) $(41,491,311) - Credits to 254160

Schedule Page: 219 Line No.: 16 Column: c

Other Debit or Credit Items

ARO Transfer In (Debits to 254161)	$47,273,425
ATC Transfer Adjustment	149,521
Transfers & Reclassifications	(80,714)
Total Other Debit or Credit Items	$47,342,232

Schedule Page: 219 Line No.: 20 Column: c

Steam Production

End Balance	$396,319,493
Less: 108200 ARO Depr (Non-Rate Base)	0
Add: 254160 ARO COR Depr (Rate Base)	0
Ending Rate Base Reserve	$396,319,493

Schedule Page: 219 Line No.: 21 Column: c

Nuclear Production

End Balance	$235,068,955
Less: 108200 ARO Depr (Non-Rate Base)	57,410,787
Add: 254160 ARO COR Depr (Rate Base)	332,269,753
Ending Rate Base Reserve	$509,927,921

Schedule Page: 219 Line No.: 22 Column: c

Hydraulic Production - Conventional

End Balance	$25,646,980
Less: 108200 ARO Depr (Non-Rate Base)	0
Add: 254160 ARO COR Depr (Rate Base)	0
Ending Rate Base Reserve	$25,646,980

Schedule Page: 219 Line No.: 24 Column: c

Other Production

End Balance	$38,208,754
Less: 108200 ARO Depr (Non-Rate Base)	44,787
Add: 254160 ARO COR Depr (Rate Base)	96,566
Ending Rate Base Reserve	$38,260,533

Schedule Page: 219 Line No.: 26 Column: c

Distribution

End Balance	$314,879,931
Less: 108200 ARO Depr (Non-Rate Base)	0
Add: 254160 ARO COR Depr (Rate Base)	0
Ending Rate Base Reserve	$314,879,931

Schedule Page: 219 Line No.: 27 Column: c

General

End Balance	$15,552,524
Less: 108200 ARO Depr (Non-Rate Base)	0
Add: 254160 ARO COR Depr (Rate Base)	0
Ending Rate Base Reserve	$15,552,524

Schedule Page: 219 Line No.: 28 Column: c

Total

End Balance	$1,025,676,637
Less: 108200 ARO Depr (Non-Rate Base)	57,455,574
Add: 254160 ARO COR Depr (Rate Base)	332,366,319
Ending Rate Base Reserve	$1,300,587,382

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

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	Wisconsin River Power Company	1948&2000		
2	50% Interest	12/31/01		
3	Common Equity			9,606,759
4				
5				
6	Wisconsin Valley Improvement Company	06/05/33		
7	26.94% Interest			
8	Common Equity			483,112
9				
10				
11	WPS Leasing, Inc.	09/22/94		
12	100% Interest			
13	Common Equity			-304,879
14				
15				
16	ATC Management, Inc.	01/01/01		
17	15.4% Non-Voting Interest			
18	20% Voting Interest			
19	Common Equity			12,070
20				
21				
22	WPS Investments, LLC	12/27/00		40,629,208
23	46.20% Interest			
24	Paid-In Capital			
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42	Total Cost of Account 123.1 $ 49,844,342		TOTAL	50,426,270

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

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.
				1
				2
4,713,739	1,499,940	12,820,558		3
				4
				5
				6
				7
20,883	-20,883	483,112		8
				9
				10
				11
				12
-37,921		-342,800		13
				14
				15
				16
				17
				18
	-6,810	18,880		19
				20
				21
6,051,715	-1,516,555	48,197,478		22
				23
				24
				25
				26
				27
				28
				29
				30
				31
				32
				33
				34
				35
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				39
				40
				41
10,748,416	-44,308	61,177,228		42

FOOTNOTE DATA

Schedule Page: 224 Line No.: 1 Column: b

Wisconsin Public Service Corporation acquired a 33.12% interest in Wisconsin River Power Company as approved by the Public Service Commission of Wisconsin Docket 2-U-2485 dated January 26, 1948. Joint venture with Interstate Energy Corporation (doing business as Alliant Energy). Wisconsin Public Service Corporation purchased Consolidated Water Power Company's 33.76% interest effective December 31, 2000.

Schedule Page: 224 Line No.: 2 Column: b

Wisconsin Public Service Corporation sold an additional 16.88% interest in Wisconsin River Power Company to Alliant effective December 31, 2001.

Schedule Page: 224 Line No.: 6 Column: b

Original stock acquired in Wisconsin Public Service Corporation's June 5, 1933 merger with Wisconsin Valley Electric. Public Service Commission of Wisconsin Docket SB-2292 dated January 30, 1933.

Schedule Page: 224 Line No.: 11 Column: b

Affiliated Interest Agreement filed with the Public Service Commission of Wisconsin Docket 6690-EA-102 dated March 13, 1995.

Schedule Page: 224 Line No.: 16 Column: b

ATC Management is the corporate manager of the American Transmission Company LLC.

Schedule Page: 224 Line No.: 19 Column: f

ATC Management requires adjustment of its ownership balances based on changes in ownership of American Transmission Company LLC.

Schedule Page: 224 Line No.: 22 Column: b

Affiliated Interest Agreement Omnibus Application filed with the Public Service Commission of Wisconsin Docket 05-AE-102 dated October 3, 2000.

Schedule Page: 224 Line No.: 22 Column: f

WPS Investments holds our investment in the American Transmission Company LLC. This change in the investment balance consists of returns of capital and dividends from the American Transmission Company.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

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)	16,095,186	14,516,091	Electric
2	Fuel Stock Expenses Undistributed (Account 152)	254,105	351,413	Electric
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)	4,271,455	4,888,597	Electric & Gas
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)	13,567,210	14,753,236	Electric
8	Transmission Plant (Estimated)			
9	Distribution Plant (Estimated)	5,202,695	5,792,344	Electric & Gas
10	Assigned to - Other (provide details in footnote)	944,035	854,225	Electric & Gas
11	TOTAL Account 154 (Enter Total of lines 5 thru 10)	23,985,395	26,288,402	
12	Merchandise (Account 155)			
13	Other Materials and Supplies (Account 156)			
14	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
15	Stores Expense Undistributed (Account 163)	12,760	-80,585	Electric & Gas
16				
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet)	40,347,446	41,075,321	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

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	114,405.00		30,899.00	
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)				
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:				
9					
10					
11					
12					
13					
14					
15	Total				
16					
17	Relinquished During Year:				
18	Charges to Account 509	29,137.00			
19	Other:				
20					
21	Cost of Sales/Transfers:				
22		2,500.00			
23		12,500.00			
24					
25					
26					
27					
28	Total	15,000.00			
29	Balance-End of Year	70,268.00		30,899.00	
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)	15,000.00	3,259,500		
34	Gains	15,000.00	3,259,500		
35	Losses				
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year	447.00		447.00	
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales	447.00			
40	Balance-End of Year			447.00	
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)	447.00	77,504		
45	Gains	447.00	77,504		
46	Losses				

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

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.
30,899.00		30,899.00		799,136.00		1,006,238.00		1
								2
								3
				30,953.00		30,953.00		4
								5
								6
								7
								8
								9
								10
								11
								12
								13
								14
								15
								16
								17
						29,137.00		18
								19
								20
								21
						2,500.00		22
						12,500.00		23
								24
								25
								26
								27
						15,000.00		28
30,899.00		30,899.00		830,089.00		993,054.00		29
								30
								31
								32
						15,000.00	3,259,500	33
						15,000.00	3,259,500	34
								35
447.00		447.00		25,926.00		27,714.00		36
								37
								38
				447.00		894.00		39
447.00		447.00		25,479.00		26,820.00		40
								41
								42
								43
				447.00	38,942	894.00	116,446	44
				447.00	38,942	894.00	116,446	45
								46

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	Uncollectible Reserve	596,084	N/A		4,355,703
2	Funding for Enrichment Facility	55,156	518	642,412	2,447,828
3	Minimum Pension Liability Adjustment	15,230,747	N/A		15,230,747
4	Environmental Cleanup - Gas Sites	1,245,225	735	174,000	39,577,213
5	Derivatives	374,162	244	1,041,342	
6	Plant In Service - BCR		N/A		1,229,760
7	Excess AFUDC - Depreciation Reserve - BCR		531	36,755	-993,915
8	DSM Escrow	240,355	254	34,380	240,355
9	2001 GAP	80,294	407	3,377,509	4,569,381
10	NOX - Deferred Costs	158,946	407	779,660	
11	Deferred ATC Costs	1,220,597	407/254	1,128,891	91,706
12	2001 NMC Incremental Costs		407	148,022	296,043
13	Security Costs	613,627	407	218,079	1,702,037
14	MI Restructuring Costs	30,088	407	14,574	85,933
15	KNP Steam Generator - Legal Costs	11,405	N/A		13,251
16	AMR Costs	3,830,638	407	1,957,988	4,452,632
17	De Pere Energy Center	15,041	407	75,207	47,703,036
18	Weston 4 Precertification	3,505,256	407	1,102,356	2,402,900
19	KNP Transition Legal Fees	273,965	N/A		273,965
20					
21					
22					
23					
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43					
44	TOTAL	27,481,586		10,731,175	123,678,575

FOOTNOTE DATA

Schedule Page: 232 Line No.: 2 Column: a

Payments over 15 years beginning in January 1993.

Schedule Page: 232 Line No.: 9 Column: a

Amortization amounts specified in PSCW rate order (36 months).

Schedule Page: 232 Line No.: 10 Column: a

Amortization amounts specified in PSCW rate order (12 months). Reclassifed to account 254.

Schedule Page: 232 Line No.: 12 Column: a

Amortization amounts specified in PSCW rate order (60 months).

Schedule Page: 232 Line No.: 13 Column: a

Amortization amounts specified in PSCW rate order (36 months) beginning in January 2004.

Schedule Page: 232 Line No.: 16 Column: a

Amortization amounts specified in PSCW rate order (12 months) beginning in January 2004.

Schedule Page: 232 Line No.: 17 Column: a

Amortization amounts specified in PSCW rate order (240 months) beginning in January 2004.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	Accruals to Subsidiaries	-41,423	1,157,987	Various	1,187,710	-71,146
2	WFL Goodwill	35,496,982	1,508,668	283	605,504	36,400,146
3	Credit Line Syndication Set Up	159,900	239,722	431/923	255,595	144,027
4	Intangible Asset-FAS 87	3,456,941	38,586,707	219/253	540,842	41,502,806
5	Rec Nonqual-Decom Tax Gain/Loss	13,029,549	10,284,573	254	839,098	22,475,024
6	BOD Def Stock Units	389,541	296,443	184	252,007	433,977
7	Executive Life Cash Value	19,345,321	1,760,416	N/A		21,105,737
8	Executive Life Loans	-16,171,951		131	3,942,005	-20,113,956
9	Labor Load/Transp Capital Accrl	298,659	8,094,030	184/926	7,854,083	538,606
10	Weston 4 ATC Interconn Facility		500,000	N/A		500,000
11	Work Orders	617,348	2,806,550	Various	3,313,051	110,847
12	Precertification	53,300	7,191,620	558	6,916,254	328,666
13	Leasehold GB Division	462,612	4,530	184	83,760	383,382
14	Long-Term Notes Receivable	1,513,475	1,982,702	141	2,197,178	1,298,999
15	Oper Deposit-Columbia&Edgewater	3,532,289	4,976,718	232	3,835,444	4,673,563
16	KNPP Operating Deposit-NMC	1,400,000		N/A		1,400,000
17	Pension Assets	84,127,666	1,541,683	*	17,819,432	67,849,917
18	Unamort Computer Software	123,163		Various	123,163	
19						
20						
21	* 182/186/219/253/926					
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45						
46						
47	Misc. Work in Progress					
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL	147,793,372				178,960,595

FOOTNOTE DATA

Schedule Page: 233 Line No.: 3 Column: a

Amortization over a 12 month period.

Schedule Page: 233 Line No.: 13 Column: a

Amortization over a 120 month period.

Schedule Page: 233 Line No.: 18 Column: a

Amortization may occur over a 36, 60, or 84 month period beginning on the date the software becomes operational. All software purchased prior to 1999 was completely amortized by November 2003.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

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	Plant	37,194,019	38,166,953
3	Other Than Plant	42,565,557	37,746,389
4	Plant (FAS 109)	9,051,952	6,830,609
5	Other Than Plant (FAS 109)	458,453	296,631
6			
7	Other		
8	TOTAL Electric (Enter Total of lines 2 thru 7)	89,269,981	83,040,582
9	Gas		
10	Plant	4,323,161	4,196,003
11	Other Than Plant	8,360,369	6,646,835
12	Plant (FAS 109)	1,471,478	2,293,902
13	Other Than Plant (FAS 109)	123,213	51,150
14			
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15	14,278,221	13,187,890
17	Other (Specify) - Nonutility	471,790	1,710,412
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	104,019,992	97,938,884

Notes

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	32,000,000	4.00	
2				
3	Total Common Stock	32,000,000		
4				
5	Account 204-Preferred Stock	1,000,000	100.00	
6	5.00% Series (Cumulative)			107.50
7	5.04% Series (Cumulative)			102.81
8	5.08% Series (Cumulative)			101.00
9	6.76% Series (Cumulative)			103.35
10	6.88% Series (Cumulative)			103.44
11				
12	Total Preferred	1,000,000		
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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)	
23,896,962	95,587,848					1
						2
23,896,962	95,587,848					3
						4
						5
131,916	13,191,600					6
29,983	2,998,300					7
49,983	4,998,300					8
150,000	15,000,000					9
150,000	15,000,000					10
						11
511,882	51,188,200					12
						13
						14
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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 210 - Gain on Reacquired Capital Stock	130,451
2		
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40	TOTAL	130,451

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

CAPITAL STOCK EXPENSE (Account 214)

1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock.
2. If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1	Common Stock	1,037,794
2		
3	Preferred Stock, 6.88% Series	202,641
4		
5		
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21		
22	TOTAL	1,240,435

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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 221 - Bonds		
2			
3	Series Due Oct 1, 2005 6.125%	9,075,000	246,301
4			
5	Series Due Dec 1, 2013 4.80% (Aug 22, 2003 PSCW Docket 6690-SB-126)	125,000,000	83,211
6			442,500 D
7	Series Due Feb 1, 2013 6.90%	22,000,000	134,982
8			
9	Series Due Dec 1, 2028 6.08%	50,000,000	526,087
10			
11	Series Due Feb 1, 2003 6.80%	50,000,000	408,537
12			154,500 D
13	Series Due July 1, 2023 7.125%	50,000,000	560,000
14			858,000 D
15	Series Due Aug 1, 2011 6.125%	150,000,000	1,162,215
16			349,500 D
17	Series Due Dec 1, 2012 4.875% (May 2, 2002 PSCW Docket 6690-SB-125)	150,000,000	1,170,476
18			600,000 D
19	Subtotal	606,075,000	6,696,309
20			
21	Other Long-Term Debt (224)		
22			
23	Property Buffer - Weston Plant	47,000	
24	Property Buffer - JMinter	192,200	
25			
26			
27	Subtotal	239,200	
28			
29			
30			
31			
32			
33	TOTAL	606,314,200	6,696,309

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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
10/01/1992	10/01/2005	10/01/1992	10/01/2005		185,280	3
						4
12/01/2003	12/01/2013	12/01/2003	12/01/2013	125,000,000	500,000	5
						6
02/01/1993	02/01/2013	02/01/1993	02/01/2013	22,000,000	1,518,000	7
						8
12/01/1998	12/01/2028	12/01/1998	12/01/2028	50,000,000	3,040,000	9
						10
02/01/1993	02/01/2003	02/01/1993	02/01/2003		283,333	11
						12
07/01/1993	07/01/2023	07/01/1993	07/01/2023	50,000,000	3,562,500	13
						14
08/01/2001	08/01/2011	08/01/2001	08/01/2011	150,000,000	9,187,500	15
						16
12/01/2002	12/01/2012	12/01/2002	12/01/2012	150,000,000	7,312,500	17
						18
				547,000,000	25,589,113	19
						20
						21
						22
				11,000		23
				38,440		24
						25
						26
				49,440		27
						28
						29
						30
						31
						32
				547,049,440	25,589,113	33

FOOTNOTE DATA

Schedule Page: 256 Line No.: 3 Column: h

Remaining debt expense of $46,072 was transferred to account 189 and will be amortized over the remaining life of the bonds (September 2005).

Schedule Page: 256 Line No.: 5 Column: b

August 22, 2003 PSCW Docket 6690-SB-126

Authorized	$172	million authorized
	125	million issued in December 2003
	47	million potential future issues

Schedule Page: 256 Line No.: 5 Column: c

This amount is an estimate. Actual charges will come through in 2004.

Schedule Page: 256 Line No.: 6 Column: c

This amount is an estimate. Actual charges will come through in 2004.

Schedule Page: 256 Line No.: 11 Column: h

Debt expense was fully amortized.

Schedule Page: 256 Line No.: 12 Column: h

Debt discount was fully amortized.

Schedule Page: 256 Line No.: 19 Column: i

$25,589,113	
(233,333)	Of the total monthly interest of $500,000 for 4.80% Series, $233,333 was prepaid by the bondholders.
(82,912)	The revenue neutral method used for December issuance required $82,912 of over-expense to be booked. Offset was to account 189.
$25,272,868	Income statement, page 117, line 58, column c.

Schedule Page: 256 Line No.: 23 Column: h

Property Buffer - Weston Plant

Beginning Balance 01/01/2003	$15,000
Principal Payments During 2003	4,000
Ending Balance 12/31/2003	$11,000

Schedule Page: 256 Line No.: 24 Column: h

Property Buffer - JMinter

Beginning Balance 01/01/2003	$57,660
Principal Payments During 2003	19,220
Ending Balance 12/31/2003	$38,440

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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 rnember, 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)	82,011,073
2		
3		
4	Taxable Income Not Reported on Books	
5		
6		
7		
8		
9	Deductions Recorded on Books Not Deducted for Return	
10	Federal and State Income Tax Expense	45,693,208
11		
12		
13		
14	Income Recorded on Books Not Included in Return	
15		
16		
17		
18		
19	Deductions on Return Not Charged Against Book Income	
20	Schedule M (Reduction of Taxable Income)	-58,398,641
21		
22		
23		
24		
25		
26		
27	Federal Tax Net Income	69,305,640
28	Show Computation of Tax:	
29	Statutory Federal Income Tax (35.00%)	24,256,974
30		
31		
32		
33	Current Adjustments	237,195
34	Section 45 (Wind) Credits	-332,221
35	Other Adjustments	
36	Plant Normalization	11,872,169
37	Other Normalization	881,767
38		
39		
40	Investment Tax Credit	-1,533,933
41		
42	Tax Per Books	35,381,951
43		
44	Instruction #2 - See Footnote	

FOOTNOTE DATA

Schedule Page: 261 Line No.: 20 Column: a

Benefits	
Benefits Accrued	$ 7,722,380
Benefits Accrued (PPD)	(4,500,000)
Deferred Compensation	5,059,827
ESOP Dividends	(4,400,000)
Incentives Accrued	206,313
Dividend Deduction/Exclusion	
Dividend Exclusion (>20%)	(1,215,899)
Dividend Exclusion (Pr Util Stk)	(263,832)
Equity Investments	
C-Corp Equity & Investments	(3,175,878)
Other	
Basis Adjustment (NPL)	36,705
Book Corrections	(518,861)
Contingent Liabilities	25,000
Decom Trust (NQ-Div)	(1,488,864)
Decom Trust (QL-Dep)	35,405,693
Decom Trust (QL-Earn)	(35,405,693)
Deferred Income & Deductions	(2,672,068)
Interest	734,140
Key Executive Life Insurance	(999,258)
Lobbying	300,026
Meals & Entertainment	390,000
Penalties	86,443
Plant-ATC	
Intangibles (NPL)	(470,693)
Partnerships & Equity Invest	(3,205,000)
State Tax Liability	(339,003)
Plant-Customer Advances	
Customer Advances	1,435,981
Plant-Intangibles	
AFUDC Debt (CWIP)	320,527
AFUDC Debt (CWIP-Sold)	(799,542)
AFUDC Debt (Plant)	(1,317,290)
AFUDC Equity (CWIP-Cls)	3,166,699
AFUDC Equity (CWIP-Inc)	(2,355,751)
AFUDC Equity (CWIP-Sold)	1,131,180
AFUDC Equity (Plant)	(3,166,699)
Basis Adjustment (CWIP)	1,287,911
Basis Adjustment (CWIP-Cap Proj)	(270,797)
Basis Adjustment (CWIP-Sold)	(1,131,180)
Basis Adjustment (NPL)	(25,636)
Basis Adjustment (Plant)	8,579,229
Intangibles (NPL)	2,173,615
Intangibles (Plant)	123,138
Plant-Other	
Depreciation	(41,067,368)
Depreciation (Adj-Tax Sys)	692,301
Gains & Losses (Plant)	(119,010)
Removal (CWIP)	409,264
Removal (Plant)	(2,529,477)
Regulatory Deferrals	
Environment Cleanup	(3,571,421)
Regulatory Assets (CUR)	(2,241,963)
Regulatory Assets (NC)	(231,057)

FOOTNOTE DATA

Regulatory Liabilities (NC)	(1,319,404)
State Tax Liability	(8,883,369)
TOTAL M-1 Adjustments	$(58,398,641)

Schedule Page: 261 Line No.: 44 Column: a

Each corporation in the consolidation is taxed as a standalone corporation when allocating the federal income tax liability (per WPS Resources Corporation and Consolidated Subsidiaries Tax Allocation Agreement under IRC 1.1561-3(a)). Consequently, intercompany sales and expenses are not eliminated when calculating individual federal taxable incomes and tax liabilities.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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 TOTIT					
2	Highway Use Tax	-2,380		5,000	-5,275	
3	FICA	483,869		9,623,640	-9,396,993	
4	FUTA	1,023		142,851	-140,396	
5	Superfund					
6	SUBTOTAL	482,512		9,771,491	-9,542,664	
7	Federal Corporate Incom Tax					
8	Prior Year	-1,675,425	-3,314,417	-173,336	595,000	775,121
9	Current Year			23,924,753	20,240,000	4,051,351
10	Prepayment	1,675,425		410,530		1,814,892
11	SUBTOTAL		-3,314,417	24,161,947	20,835,000	6,641,364
12	State of Wisconsin TOTIT					
13	Unauthorized Insurance Tax	36,000		89,715	-40,715	
14	Gross Receipts Tax		-24,423,477	24,799,638	-26,978,764	
15	Unemployment	1,785		71,135	-70,123	
16	Remainder Assessment		-547,428	1,147,425	-1,166,715	
17	Recycling Fee & Other			9,800	-9,800	
18	SUBTOTAL	37,785	-24,970,905	26,117,713	-28,266,117	
19	State Corporate Income Tax					
20	Prior Year	650,250		265,816	1,000,000	-155,845
21	Current Year			9,222,372	9,750,200	-568,557
22	Prepayment	-99,776		-22,999		-10,135
23	SUBTOTAL	550,474		9,465,189	10,750,200	-734,537
24	Local Wisconsin TOTIT					
25	Real Estate & Personal	27,080		9,219	-4,563	
26	SUBTOTAL	27,080		9,219	-4,563	
27	State of Michigan TOTIT					
28	Unemployment	3,608		117	-1,799	
29	Public Utility Assessment	26,865		41,403	-42,420	
30	Single Business Tax	16,467		366,811	-377,811	
31	SUBTOTAL	46,940		408,331	-422,030	
32	Local Michigan TOTIT					
33	Real Estate & Personal	875,000		376,918	-451,918	
34	SUBTOTAL	875,000		376,918	-451,918	
35	Other States TOTIT					
36	Carline Tax	43,000		20,509	-28,509	
37	Use Tax					
38	SUBTOTAL	43,000		20,509	-28,509	
39						
40						
41	TOTAL	2,062,791	-28,285,322	70,331,317	-7,130,601	5,906,827

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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)	
						1
-2,655		3,878			1,122	2
710,516		7,830,583			1,793,057	3
3,478		123,479			19,372	4
						5
711,339		7,957,940			1,813,551	6
						7
95,535						8
-366,598	-5,821,562	21,454,434				9
271,063					2,707,513	10
	-5,821,562	21,454,434			2,707,513	11
						12
85,000		69,913			19,802	13
	-26,602,603	21,726,396			3,073,242	14
2,797		59,816			11,319	15
	-566,718	921,731			225,694	16
		7,637			2,163	17
87,797	-27,169,321	22,785,493			3,332,220	18
						19
71,911						20
40,729	-819,281	7,545,717				21
-112,640					1,919,472	22
	-819,281	7,545,717			1,919,472	23
						24
31,736		9,219				25
31,736		9,219				26
						27
1,926		97			20	28
25,848		32,266			9,137	29
5,467		285,856			80,955	30
33,241		318,219			90,112	31
						32
800,000		293,732			83,186	33
800,000		293,732			83,186	34
						35
35,000						36
		61,476			17,827	37
35,000		61,476			17,827	38
						39
						40
1,699,113	-33,810,164	60,426,230			9,963,881	41

FOOTNOTE DATA

Schedule Page: 262 Line No.: 2 Column: l

Includes charges to account 236 not completed through account 408. Apportioned between electric and gas utilities due to vehicle usage between utilities. Apportionments based on payroll.

Schedule Page: 262 Line No.: 3 Column: l

FICA is net of taxes allocated to joint owners and non-utility operations and includes charges to account 236 not completed through account 408. Apportioned based on payroll.

Schedule Page: 262 Line No.: 4 Column: l

FUTA is net of taxes allocated to joint owners and non-utility operations. Includes charges to account 236 not completed through account 408. Apportioned based on payroll.

Schedule Page: 262 Line No.: 11 Column: f

These adjustments include special fuel credits, income tax accruals/payments from affiliated companies, refunds and amortization of refunds from the IRS, and adjustments to account for the prior year's difference between actual and estimated income taxes (books to return difference).

Account 254 Deferred Tax & Interest	$ (414,413)
Account 165 Prepaid Taxes	(2,507,145)
Account 207 Tax Effect of Stock Options/Def Comp Stock Plans	407,922
Account 254 Taxes - Audit	63,545
Account 232 Taxes - Audits/Adjustments	76,545
Account 146/147 Intercompany Income Tax	9,004,934
Account 456 Miscellaneous Revenue	4,670
Other	5,306
TOTAL	$ 6,641,364

Schedule Page: 262 Line No.: 11 Column: l

Account 409.1 Gas	$1,017,580
Account 409.2 Non-Operating	1,689,933
TOTAL	$2,707,513

Apportioned based on net income.

Schedule Page: 262 Line No.: 13 Column: l

Includes charges to account 236 not completed through account 408. Apportioned between electric and gas utilities due to the inability to segregate, in most cases, various insurance polices as representing insurance coverage for a specific utility. Apportionments based on payroll.

Schedule Page: 262 Line No.: 14 Column: l

Includes charges to account 236 not completed through account 408. Apportioned based on revenues.

Schedule Page: 262 Line No.: 15 Column: l

WI SUTA is net of taxes allocated to joint owners and non-utility operations. Includes charges to account 236 not completed through account 408. Apportioned based on payroll.

Schedule Page: 262 Line No.: 16 Column: l

Includes charges to account 236 not completed through account 408. Apportioned between electric and gas utilities due to billing covering both utilities on an aggregated basis. Apportioned based on revenues.

Schedule Page: 262 Line No.: 17 Column: l

Includes charges to account 236 not completed through account 408. Apportioned based on payroll.

Schedule Page: 262 Line No.: 23 Column: f

These adjustments include adjustments to account for the prior year's difference between actual and estimated income taxes (books to return difference).

FOOTNOTE DATA

Account 207 Tax Effect of Stock Options/Def Comp Stock Plans	$ 94,879
Account 165 Prepaid Taxes	(819,281)
Account 254 Deferred Tax & Interest	(188,182)
Account 131 WFL Refund	(42,604)
Account 438 WFL Interest Expense	(2,396)
Account 254 Taxes - Audit	84,217
Account 232 Taxes - Audits/Adjustments	138,832
Other	(2)
TOTAL	$(734,537)

Schedule Page: 262 Line No.: 23 Column: I

Account 409.1 Gas	$ 908,789
Account 409.2 Non-Operating	1,010,683
TOTAL	$1,919,472

Apportioned based on net income.

Schedule Page: 262 Line No.: 28 Column: I

MI SUTA is net of taxes allocated to joint owners and non-utility operations. Includes charges to account 236 not completed through account 408. Apportioned based on payroll.

Schedule Page: 262 Line No.: 29 Column: I

Includes charges to account 236 not completed through account 408. Apportioned between electric and gas utilities due to billing covering both utilities on an aggregated basis. Apportionments based on payroll.

Schedule Page: 262 Line No.: 30 Column: I

Includes charges to account 236 not completed through account 408. Apportioned between electric and gas utilities due to billing covering both utilities on an aggregated basis. Apportionments based on payroll.

Schedule Page: 262 Line No.: 33 Column: I

MI real and personal property taxes. Includes charges to account 236 not completed through account 408. Apportionments based on payroll.

Schedule Page: 262 Line No.: 37 Column: I

Includes charges to account 236 not completed through account 408. Apportioned between electric and gas utilities due to billing covering both utilities on an aggregated basis. Apportionments based on payroll.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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%	426,243			411.4	143,730	
4	7%						
5	10%	15,423,753			411.4	1,216,387	1
6	11%	276,952			411.4	8,669	
7							
8	TOTAL	16,126,948				1,368,786	1
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10							
11	Electric From Above	16,126,948				1,368,786	1
12	Electric Subtotal	16,126,948				1,368,786	1
13							
14							
15							
16	4%	203,510			411.4	19,513	
17	7%	26,245			411.4	1,447	
18	10%	1,627,235			411.4	125,936	
19	Gas Subtotal	1,856,990				146,896	
20							
21							
22	4%	1				1	
23	10%	78,045			411.4	18,250	
24	Common Subtotal	78,046				18,251	
25							
26	Grand Total	18,061,984				1,533,933	1
27							
28							
29							
30							
31							
32							
33							
34							
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42							
43							
44							
45							
46							
47							
48							

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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
			2
282,513	42.9 years		3
			4
14,207,367	36.6 years		5
268,283	52.6 years		6
			7
14,758,163			8
			9
			10
14,758,163			11
14,758,163			12
			13
			14
			15
183,997	40.8 years		16
24,798	48.3 years		17
1,501,299	38.5 years		18
1,710,094			19
			20
			21
			22
59,795	42.7 years		23
59,795			24
			25
16,528,052			26
			27
			28
			29
			30
			31
			32
			33
			34
			35
			36
			37
			38
			39
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			41
			42
			43
			44
			45
			46
			47
			48

FOOTNOTE DATA

Schedule Page: 266 Line No.: 5 Column: g

Rounding.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	Other Deferred Cr - Misc		N/A		376,952	376,952
2	Outstanding Checks Cancelled	14,412	Various	4,738	4,136	13,810
3	WPL Deposit-Kewaunee Generate	5,159,455	Various	5,469,402	4,095,845	3,785,898
4	Transformer Installation	844,675	583/584	3,197,255	3,349,840	997,260
5	Supplement Emp Ret Plan-SERP	8,305,995	232/241	1,250,345	1,526,467	8,582,117
6	Exec Def Comp-Death Benefit	176,570	232/241	14,714		161,856
7	Pension Restoration	8,710,985	232/241	640,641	4,447,321	12,517,665
8	Dir Load Control Switch Install	37,253	588	445,621	444,997	36,629
9	Meter Installation Cost	3,468,288	586/107/878	4,110,051	2,300,451	1,658,688
10	Post Retirement Health Care	50,910,924	242	15,670,061	13,447,571	48,688,434
11	Survivor Widow Benefit	28,971	232	10,580	4,620	23,011
12	Post Employee Benefits FASB 112	1,027,491	242/926	624,565	1,655,021	2,057,947
13	Post Retirement Life Ins	937,540	242	607,717	911,576	1,241,399
14	Accrued Pension Liab		N/A		64,858,896	64,858,896
15	Environmental Cleanup-Gas Sites	38,728,295	Various	3,891,307	1,391,112	36,228,100
16	Deferred Compensation Plan	14,642,378	232/241	1,486,372	2,554,923	15,710,929
17	Def Comp 2001 Var Plan	60,622	253/207	3,378,767	3,404,399	86,254
18	Def Comp Var Stock	522,255	Various	136,662	648,334	1,033,927
19	Def Comp Mut Fnd Option	779,458	Various	127,131	1,263,771	1,916,098
20	Glenmore Srvc Agreement (1)	110,000	554	55,000		55,000
21						
22						
23						
24						
25						
26						
27	(1) Amortized over a 3 year period					
28	from 2002 through 2004.					
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47	TOTAL	134,465,567		41,120,929	106,686,232	200,030,870

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	156,029,928	14,473,732	6,912,419
3	Gas	25,098,160	6,773,926	561,123
4	Nonutility	4,415,261		
5	TOTAL (Enter Total of lines 2 thru 4)	185,543,349	21,247,658	7,473,542
6				
7				
8				
9	TOTAL Account 282 (Enter Total of lines 5 thru	185,543,349	21,247,658	7,473,542
10	Classification of TOTAL			
11	Federal Income Tax	160,020,762	20,047,235	7,428,769
12	State Income Tax	25,522,587	1,200,423	44,773
13	Local Income Tax			

NOTES

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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
		190/254	-2,821,376	190/254/282	-1,373,749	165,038,868	2
		190/254	-724,123	190/282	-33,609	32,001,477	3
2,521,027	-16,513	190/283	-763,701			7,716,502	4
2,521,027	-16,513		-4,309,200		-1,407,358	204,756,847	5
							6
							7
							8
2,521,027	-16,513		-4,309,200		-1,407,358	204,756,847	9
							10
2,427,235	-7,515		-4,085,994		-16,620	179,143,352	11
93,792	-8,998		-223,206		-1,390,738	25,613,495	12
							13

NOTES (Continued)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	Plant	33,917	17,025	
4	Other Than Plant	32,307,456	14,378,401	18,318,619
5	Other Than Plant (FAS 109)	-278,111		
6				
7				
8	Other			
9	TOTAL Electric (Total of lines 3 thru 8)	32,063,262	14,395,426	18,318,619
10	Gas			
11	Plant			
12	Other Than Plant	11,008,638	4,817,129	5,689,707
13	Other Than Plant (FAS 109)	-75,531		
14				
15				
16	Other			
17	TOTAL Gas (Total of lines 11 thru 16)	10,933,107	4,817,129	5,689,707
18	Nonutility	-111,866		
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	42,884,503	19,212,555	24,008,326
20	Classification of TOTAL			
21	Federal Income Tax	37,431,416	16,836,102	20,982,058
22	State Income Tax	5,453,087	2,376,453	3,026,268
23	Local Income Tax			

NOTES

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

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
						50,942	3
				190	-11,552,574	16,814,664	4
		254/190	-1,728,002			1,449,891	5
							6
							7
							8
			-1,728,002		-11,552,574	18,315,497	9
							10
							11
				190	-2,862,837	7,273,223	12
		254/190	-292,918	254-190	-1,031	216,356	13
							14
							15
							16
			-292,918		-2,863,868	7,489,579	17
2,428,317	781,387	190/283	-667,236			2,202,300	18
2,428,317	781,387		-2,688,156		-14,416,442	28,007,376	19
							20
2,164,973	728,756		-2,548,692		-12,827,712	24,442,657	21
263,344	52,631		-139,464		-1,588,730	3,564,719	22
							23

NOTES (Continued)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	Unrealized Gain/Loss Def Tax-Decommissioning	186	40,772,583	50,218,061	22,475,024
2	Conservation Expenses	Various	27,877,288	27,077,314	5,039,234
3	Conservation Escrow Reclassification	182	34,380	240,355	240,355
4	Derivatives	175	27,239,364	34,154,758	8,353,639
5	Asset Retirement Obligation - Rate Base	125	38,366,051	400,509,511	332,366,319
6	Asset Retirement Obligation - Non-Rate Base	182/230/108	268,567,860	3,174,500	-265,393,360
7	Deferred Interest Contingency Tax	*	9,437,119	5,347,347	720,291
8	Emission Allowances	411.8	5,592,428	6,884,597	5,068,266
9	Deferred Taxes	190/283/282	12,287,109	6,442,875	4,864,138
10	NOX - Deferred Costs	N/A		429,513	429,513
11	ATC Reclass	407	1,678,516	2,221,175	3,362,221
12	ATC Cost	407/182	561,109	295,451	
13					
14					
15	* 143/232/236/409.1/409.2/419				
16					
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	TOTAL		432,413,807	536,995,457	117,525,640

FOOTNOTE DATA

Schedule Page: 278 Line No.: 2 Column: a

The amount of over/under spent and the allowed amount is amortized over a 12 or 24 month period pending PSCW rate approval.

Schedule Page: 278 Line No.: 8 Column: a

The gain will be jurisdictionalized and amortized over a 12 or 24 month period pending PSCW rate approval.

Retail amortization over 12 or 24 months. Any remaining balance will be amortized in future rate orders.

Schedule Page: 278 Line No.: 10 Column: a

Reclassification from account 182.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	261,642,183	249,918,176
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	205,937,272	197,711,874
5	Large (or Ind.) (See Instr. 4)	155,477,479	152,393,262
6	(444) Public Street and Highway Lighting	6,408,764	5,903,769
7	(445) Other Sales to Public Authorities		
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales	289,187	271,090
10	TOTAL Sales to Ultimate Consumers	629,754,885	606,198,171
11	(447) Sales for Resale	93,616,500	87,694,283
12	TOTAL Sales of Electricity	723,371,385	693,892,454
13	(Less) (449.1) Provision for Rate Refunds		
14	TOTAL Revenues Net of Prov. for Refunds	723,371,385	693,892,454
15	Other Operating Revenues		
16	(450) Forfeited Discounts	1,177,698	990,215
17	(451) Miscellaneous Service Revenues	161,642	244,894
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	1,510,907	1,303,224
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	-1,331,742	519,547
22			
23			
24			
25			
26	TOTAL Other Operating Revenues	1,518,505	3,057,880
27	TOTAL Electric Operating Revenues	724,889,890	696,950,334

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

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
3,037,286	3,028,868	365,363	359,274	2
				3
3,496,417	3,442,941	44,197	43,514	4
4,135,090	4,095,085	243	233	5
32,279	32,019	825	828	6
				7
				8
3,718	3,614	1	1	9
10,704,790	10,602,527	410,629	403,850	10
2,706,577	2,977,149	74	70	11
13,411,367	13,579,676	410,703	403,920	12
				13
13,411,367	13,579,676	410,703	403,920	14

Line 12, column (b) includes $ 752,437 of unbilled revenues.

Line 12, column (d) includes 324 MWH relating to unbilled revenues

FOOTNOTE DATA

Schedule Page: 300 Line No.: 2 Column: f

Excludes duplicate customers as follows:

Residential	1,241
Small Commercial & Industrial	35
Total	1,276

Schedule Page: 300 Line No.: 2 Column: g

Excludes duplicate customers as follows:

Residential	1,603
Small Commercial & Industrial	49
Total	1,652

Schedule Page: 300 Line No.: 4 Column: f

See <Line 2 Column f> footnote.

Schedule Page: 300 Line No.: 4 Column: g

See <Line 2 Column g> footnote.

Schedule Page: 300 Line No.: 6 Column: b

Unmetered sales of outdoor overhead and ornamental lighting service for MWH sales is based on the size of units times number of burning hours in a year. Revenues are derived on a charge per fixture by class of service. For a detailed rate schedule, see Page 304.

Schedule Page: 300 Line No.: 6 Column: d

See <Page 300 Line 6 Column b> footnote.

Schedule Page: 300 Line No.: 6 Column: e

See <Page 300 Line 6 Column b> footnote.

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

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	Residential					
2	Rg-1	1,726,566	148,793,892	226,626	7,619	0.0862
3	Rg-1T	2,432	443,414	1,813	1,341	0.1823
4	Rg-2	1,005,942	88,245,128	124,604	8,073	0.0877
5	Rg-2T	4,277	825,045	2,873	1,489	0.1929
6	Rc-S1	195	9,543	18	10,833	0.0489
7	Cg-1	15,380	699,450	22	699,091	0.0455
8	Cg-1T	637	26,165	2	318,500	0.0411
9	Cg-2	11,672	647,803	33	353,697	0.0555
10	Cg-2M	51	3,435	2	25,500	0.0674
11	Cg-2T	2,076	87,589	3	692,000	0.0422
12	Fg-1	261,578	20,752,865	9,317	28,075	0.0793
13	Fg-1T	67	12,371	50	1,340	0.1846
14	Gw-1	2,970	201,723			0.0679
15	Gy-1	156	37,321			0.2392
16	Gy-3	3,287	797,076			0.2425
17	NAT-F		480			
18	NAT-R		58,872			
19	NATRM		11			
20	Total Residential	3,037,286	261,642,183	365,363	8,313	0.0861
21						
22	Commercial & Industrial - Small					
23	Ats-1		23,379	5		
24	Mp-1	2,459	115,170	5	491,800	0.0468
25	Cg-1	2,728,789	158,694,821	32,083	85,054	0.0582
26	Cg-1T	357,075	18,263,610	1,436	248,659	0.0511
27	Cg-1M	929	60,084	21	44,238	0.0647
28	Cg-2	352,297	24,225,521	10,231	34,434	0.0688
29	Cg-2T	41,611	2,119,715	391	106,422	0.0509
30	Cg-2M	123	8,129	2	61,500	0.0661
31	Pg-2		672	7		
32	Cg-S1	85	3,847	5	17,000	0.0453
33	RG2TM	900	60,726	9	100,000	0.0675
34	Gw-1	44	3,718			0.0845
35	Gy-1	3,481	760,503			0.2185
36	Gy-3	8,599	1,583,926			0.1842
37	Gy-4	25	10,708			0.4283
38	Cogen			2		
39	NAT-C		2,743			
40	Total Small Com'l & Industrial	3,496,417	205,937,272	44,197	79,110	0.0589
41	TOTAL Billed	10,704,466	629,002,448	410,629	26,068	0.0588
42	Total Unbilled Rev.(See Instr. 6)	324	752,437	0	0	2.3223
43	TOTAL	10,704,790	629,754,885	410,629	26,069	0.0588

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

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	Commercial & Industrial - Large					
2	Ats-1		27,638	5		
3	Cp-1	2,801,155	108,948,540	218	12,849,335	0.0389
4	Cp-2	1,290,710	44,983,258	11	117,337,273	0.0349
5	Gy-1	300	56,294			0.1876
6	Gy-3	594	102,799			0.1731
7	GD-1	3,329	154,415	2	1,664,500	0.0464
8	CG1TM	39,002	1,204,039	1	39,002,000	0.0309
9	Pg-2		496	5		
10	Cogen			1		
11	Total Large Com'l & Industrial	4,135,090	155,477,479	243	17,016,831	0.0376
12						
13	Public Street & Highway					
14	Gy-1	7	1,431			0.2044
15	Gy-3	233	38,369			0.1647
16	Gy-4	73	16,606			0.2275
17	Ms-1	27,532	5,907,058	746	36,906	0.2146
18	Ms-3	4,078	430,214	74	55,108	0.1055
19	Ms-31	356	15,086	5	71,200	0.0424
20	Total Public Street & Hwy Lgt	32,279	6,408,764	825	39,126	0.1985
21						
22	Interdepartmental Sales	3,718	289,187	1	3,718,000	0.0778
23	Total Interdepartmental Sales	3,718	289,187	1	3,718,000	0.0778
24						
25						
26						
27						
28						
29						
30						
31	Unbilled Revenues (by revenue					
32	account subheading) included					
33	in totals above:					
34						
35	Residential $ 509,377					
36	Small C&I 227,727					
37	Large C&I 15,333					
38	Total $ 752,43					
39						
40						
41	TOTAL Billed	10,704,466	629,002,448	410,629	26,068	0.0588
42	Total Unbilled Rev.(See Instr. 6)	324	752,437	0	0	2.3223
43	TOTAL	10,704,790	629,754,885	410,629	26,069	0.0588

FOOTNOTE DATA

Schedule Page: 304 Line No.: 14 Column: d

No count customers.

Schedule Page: 304 Line No.: 15 Column: d

No count customers.

Schedule Page: 304 Line No.: 16 Column: d

No count customers.

Schedule Page: 304 Line No.: 17 Column: d

No count customers.

Schedule Page: 304 Line No.: 18 Column: d

No count customers.

Schedule Page: 304 Line No.: 19 Column: d

No count customers.

Schedule Page: 304 Line No.: 34 Column: d

No count customers.

Schedule Page: 304 Line No.: 35 Column: d

No count customers.

Schedule Page: 304 Line No.: 36 Column: d

No count customers.

Schedule Page: 304 Line No.: 37 Column: d

No count customers.

Schedule Page: 304 Line No.: 39 Column: d

No count customers.

Schedule Page: 304.1 Line No.: 3 Column: b

Interruptible MWh = 730,921.459

Schedule Page: 304.1 Line No.: 3 Column: c

Interruptible Demand Revenues = $ 3,509,273
Interruptible Energy Revenues = $19,591,690

Schedule Page: 304.1 Line No.: 4 Column: b

Interruptible MWh = 147,680.216

Schedule Page: 304.1 Line No.: 4 Column: c

Interruptible Demand Revenues = $1,715,780
Interruptible Energy Revenues = $4,932,923

Schedule Page: 304.1 Line No.: 5 Column: d

No count customers.

Schedule Page: 304.1 Line No.: 6 Column: d

No count customers.

Schedule Page: 304.1 Line No.: 14 Column: d

No count customers.

Schedule Page: 304.1 Line No.: 15 Column: d

No count customers.

Schedule Page: 304.1 Line No.: 16 Column: d

No count customers.

Schedule Page: 304 Line No.: 41 Column: c

Fuel Clause/Cost of Coal Adjustment Billed:

Rg-1	Fuel Clause	$ (195,833)
Rg-2	Fuel Clause	(152,480)
Gw-1	Fuel Clause	(2,442)
Cg-1	Fuel Clause	(262,077)
Cg-2	Fuel Clause	(29,695)

FOOTNOTE DATA

Cp-2	Fuel Clause	(844,845)
Mp-1	Fuel Clause	(12,785)
Cg-1M	Fuel Clause	(2,054)
Cg-2M	Fuel Clause	(354)
Cg-1TM	Fuel Clause	(110,050)
CP-1	Fuel Clause	(18,840)
Rg-2TM	Fuel Clause	(2,034)
TOTAL		$(1,633,489)

Schedule Page: 304 Line No.: 41 Column: d

Excludes duplicate customers as follows:

Residential	1,241
Small Commercial & Industrial	49
Total	1,276

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	Washington Island Co-op	RQ	WPSC Vol. No. 1	0	0	0
2	Washington Island Co-op (Interruptible)	RQ	WPSC Vol. No. 1	2	0	0
3	Upper Peninsula Power Co. (Interrupt)	RQ	WPSC Vol. No. 1	47	0	0
4	Manitowoc Public Utilities	RQ	WPSC Vol. No. 1	6	13	6
5	Manitowoc Public Utilities (Interrupt)	RQ	WPSC Vol. No. 1	5	0	0
6	Marshfield Electric & Water Department	RQ	Rate Schedule 51	34	54	34
7	City of Stephenson	RQ	WPSC Vol. No. 2	1	1	1
8	Alger Delta Co-op	RQ	WPSC Vol. No. 2	1	1	1
9	Village of Daggett	RQ	WPSC Vol. No. 2	0	0	0
10	Village of Stratford	RQ	WPSC Vol. No. 2	3	3	2
11	W1-A, W2-A & Schd. 51 Est. True-up	RQ	No. 1, 2 & RS 51			
12	Badger Power Marketing Authority	RQ	WPSC Vol. No. 10	28	31	28
13	BPMA Estimated True-up	RQ	WPSC Vol. No. 10			
14	Oconto Electric Co-op	RQ	WPSC Vol. No. 10	16	19	18
	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 Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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.
64	532			532	1
10,465	69,602	189,338	8,229	267,169	2
267,339	1,835,756	5,105,413	-11,607	6,929,562	3
94,349	747,717	1,486,696	-8,593	2,225,820	4
34,667	196,300	749,298		945,598	5
348,109	5,394,285	6,366,692	-88,205	11,672,772	6
7,087	137,766	136,337		274,103	7
3,643	66,828	69,891		136,719	8
1,644	34,379	33,043		67,422	9
14,826	291,408	285,334		576,742	10
			463,984	463,984	11
200,476	4,453,666	2,946,768		7,400,434	12
			357,265	357,265	13
104,996	771,610	2,291,859		3,063,469	14
1,087,665	13,999,849	19,660,669	721,073	34,381,591	
1,618,912	11,611,502	45,346,616	2,276,791	59,234,909	
2,706,577	**25,611,351**	**65,007,285**	**2,997,864**	**93,616,500**	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	Allegheny Power	OS	WPSC Vol. No. 10	N/A	N/A	N/A
2	Alliant					
3	Reserve Energy	OS	WPSC Vol. No. 10	N/A	N/A	N/A
4	General Purpose	OS	WPSC Vol. No. 10	N/A	N/A	N/A
5	American Electric Power Services Corp.					
6	General Purpose	OS	WPSC Vol. No. 10	N/A	N/A	N/A
7	2003 Correction of Buy/Resell Trans	OS	WPSC Vol. No. 10	N/A	N/A	N/A
8	American Transmission Co. LLC	OS	WPSR Vol. No. 1	N/A	N/A	N/A
9	Commonwealth Edison/Exelon					
10	Emergency Reserves	OS	WPSC Vol. No. 10	N/A	N/A	N/A
11						
12						
13						
14						
	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 Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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,iine 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.
			420,000	420,000	1
					2
25		2,695		2,695	3
5,362		133,000		133,000	4
					5
53,485		2,099,400		2,099,400	6
-53,450		-2,099,400		-2,099,400	7
			1,008	1,008	8
					9
107		10,700		10,700	10
					11
					12
					13
					14
1,087,665	13,999,849	19,660,669	721,073	34,381,591	
1,618,912	11,611,502	45,346,616	2,276,791	59,234,909	
2,706,577	**25,611,351**	**65,007,285**	**2,997,864**	**93,616,500**	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	Cincinnati Gas & Electric	OS	WPSC Vol. No. 5	N/A	N/A	N/A
2	Consolidated Water Power Company					
3	General Purpose Load Following	OS	WPSC Vol. No. 10	N/A	N/A	N/A
4	Adjustments	OS	WPSC Vol. No. 10	N/A	N/A	N/A
5	General Purpose	OS	WPSC Vol. No. 10	N/A	N/A	N/A
6	General Purpose Limited Term	OS	WPSC Vol. No. 10	N/A	N/A	N/A
7	26-Load Following Energy	OS	WPSC Vol. No. 10	N/A	N/A	N/A
8	Adjustment	OS	WPSC Vol. No. 10	N/A	N/A	N/A
9	Capacity Sale (26)	SF	WPSC Vol. No. 10	N/A	N/A	N/A
10	Ancillary Services	OS	WPSR Vol. No. 1	N/A	N/A	N/A
11	Duke Energy Trading & Marketing					
12	Ancillary Services	OS	WPSR Vol. No. 1	N/A	N/A	N/A
13	Dairyland Power Cooperative	OS	WPSC Vol. No. 5	N/A	N/A	N/A
14	Illinois Power Co.-Reserve Sharing	OS	WPSC Vol. No. 5	N/A	N/A	N/A
	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 Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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,iine 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.
1,026		27,505		27,505	1
					2
82,935		3,911,370		3,911,370	3
		-370		-370	4
240,926		4,919,971		4,919,971	5
116,400		2,037,000		2,037,000	6
125,935		4,407,631		4,407,631	7
-2		-3,491		-3,491	8
	811,200			811,200	9
			641,053	641,053	10
					11
			426,042	426,042	12
214		3,350		3,350	13
53		5,300		5,300	14
1,087,665	13,999,849	19,660,669	721,073	34,381,591	
1,618,912	11,611,502	45,346,616	2,276,791	59,234,909	
2,706,577	**25,611,351**	**65,007,285**	**2,997,864**	**93,616,500**	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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.
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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	Madison Gas & Electric	OS	WPSC Vol. No. 5	N/A	N/A	N/A
2	Negotiated Cap 1 Energy	OS	WPSC Vol. No. 5	N/A	N/A	N/A
3	Negotiated Cap 1 Sale (90)	OS	WPSC Vol. No. 5	N/A	N/A	N/A
4	Manitowoc Public Utilities					
5	General Purpose Load Following	OS	WPSC Vol. No. 10	N/A	N/A	N/A
6	General Purpose	OS	WPSC Vol. No. 5	N/A	N/A	N/A
7	Transmission Losses Adjustment	OS	WPSC Vol. No. 5	N/A	N/A	N/A
8	Ancillary Services	OS	WPSR Vol. No. 2	N/A	N/A	N/A
9	Marshfield Electric & Water Department					
10	Energy Rights	OS	WPSC Vol. No. 5	N/A	N/A	N/A
11	Adjustments	OS	WPSC Vol. No. 5	N/A	N/A	N/A
12	Midwest ISO					
13	Ancillary Services	OS	WPSC Vol. No. 10	N/A	N/A	N/A
14	Adjustments	OS	WPSC Vol. No. 10	N/A	N/A	N/A
	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,iine 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.
17,385		350,650		350,650	1
362,024		9,800,227		9,800,227	2
	6,051,630			6,051,630	3
					4
6,506		174,953		174,953	5
13,487		275,225		275,225	6
-92		-2,068		-2,068	7
			221,281	221,281	8
					9
26,203		770,723		770,723	10
		-3,279		-3,279	11
					12
			498,191	498,191	13
			-65,480	-65,480	14
1,087,665	13,999,849	19,660,669	721,073	34,381,591	
1,618,912	11,611,502	45,346,616	2,276,791	59,234,909	
2,706,577	**25,611,351**	**65,007,285**	**2,997,864**	**93,616,500**	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	Xcel Energy (Formerly NSP)					
2	General Purpose	OS	WPSC Vol. No. 10	N/A	N/A	N/A
3	Negotiated Capacity	OS	WPSC Vol. No. 10	N/A	N/A	N/A
4	Otter Tail Power	OS	WPSC Vol. No. 10	N/A	N/A	N/A
5	Southern IL Power Co-op	OS	WPSC Vol. No. 10	N/A	N/A	N/A
6	Split Rock (Formerly MPEX)	OS	WPSC Vol. No.10	N/A	N/A	N/A
7	Upper Peninsula Power Company					
8	General Purpose	OS	WPSC Vol. No. 5	N/A	N/A	N/A
9	Emergency Energy	OS	WPSC Vol. No. 5	N/A	N/A	N/A
10	Negotiated Cap - Energy (2)	LF	Rate Schedule 69	N/A	N/A	N/A
11	Negotiated Cap - Sale (65)	LF	Rate Schedule 69	N/A	N/A	N/A
12	Ancillary Services	OS	WPSR Vol. No. 2	N/A	N/A	N/A
13	Village of Stratford-Ancillary Services	OS	WPSR Vol. No. 2	N/A	N/A	N/A
14						
	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 Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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,iine 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
2,894		85,367		85,367	2
32,000		1,043,840		1,043,840	3
2,263		58,010		58,010	4
50		5,000		5,000	5
21,110		454,355		454,355	6
					7
17,537		351,002		351,002	8
20		2,506		2,506	9
464,369		15,127,134		15,127,134	10
	4,748,672			4,748,672	11
			-34,574	-34,574	12
			3,393	3,393	13
					14
1,087,665	13,999,849	19,660,669	721,073	34,381,591	
1,618,912	11,611,502	45,346,616	2,276,791	59,234,909	
2,706,577	**25,611,351**	**65,007,285**	**2,997,864**	**93,616,500**	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	Washington Island - Ancillary Services	OS	WPSR Vol. No. 2	N/A	N/A	N/A
2	WE Energies (Formerly WEPCO)					
3	General Purpose	OS	WPSC Vol. No. 10	N/A	N/A	N/A
4	Emergency Reserves	OS	WPSC Vol. No. 10	N/A	N/A	N/A
5	Wisconsin Public Power Incorporated					
6	General Purpose	OS	WPSC Vol. No. 10	N/A	N/A	N/A
7	Ancillary Services	OS	WPSR Vol. No. 2	N/A	N/A	N/A
8						
9						
10						
11						
12						
13						
14						
	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 Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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,iine 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.
			2,635	2,635	1
					2
22,932		503,902		503,902	3
19		1,900		1,900	4
					5
57,189		892,508		892,508	6
			163,242	163,242	7
					8
					9
					10
					11
					12
					13
					14
1,087,665	13,999,849	19,660,669	721,073	34,381,591	
1,618,912	11,611,502	45,346,616	2,276,791	59,234,909	
2,706,577	**25,611,351**	**65,007,285**	**2,997,864**	**93,616,500**	

Schedule Page: 310 Line No.: 2 Column: g

Interruptible KWH = 10,529,069.

Schedule Page: 310 Line No.: 2 Column: j

Customer charge.

Schedule Page: 310 Line No.: 3 Column: a

Upper Peninsula Power Company and Wisconsin Public Service Corporation are wholly owned subsidiaries of WPS Resources Corporation ("Holding Company").

Schedule Page: 310 Line No.: 3 Column: g

Interruptible KWH = 267,338,726.

Schedule Page: 310 Line No.: 3 Column: j

Customer Charge	$ 8,816
Discounts	(20,423)
Total	$(11,607)

Schedule Page: 310 Line No.: 4 Column: j

Discounts.

Schedule Page: 310 Line No.: 5 Column: g

Interruptible KWH = 34,666,819.

Schedule Page: 310 Line No.: 6 Column: j

Discounts.

Schedule Page: 310 Line No.: 11 Column: j

WPSC filed a rate case at FERC (Docket No. ER03-606) and was authorized by FERC to implement interim rates, subject to refund, effective May 11, 2003. Under the new rates, a customer is charged an estimated capacity charge for the year. The actual capacity charge for that year is calculated the following April at which time the customer bill is trued up. For energy, the customer is billed monthly based on an estimated rate; an energy true up adjustment is made two months later when the actual energy rate is known. WPSC booked an accrual at year end to identify the estimated capacity true up that would apply to customers in April 2004 and the estimated energy true up applicable to November 2003. Also included in this accrual are corrections for likely rate adjustments pursuant to FERC settlement negotiations at this juncture. The estimated true up applies to customers listed on lines 1-10 of Schedule Page 310.

Schedule Page: 310 Line No.: 13 Column: j

For capacity, Badger Power Marketing Authority (BPMA) is being charged based on an estimated capacity rate and an estimate of the customer's demand for the year. In April of the following year, a true up adjustment will be made based on the actual capacity rate and actual demand of the customer. For energy, the customer is billed monthly based on an estimated rate, and an energy true up adjustment is made two months later when the actual energy rate is known. At year end, WPSC booked an accrual for the estimated capacity true up that would apply to BPMA in April 2004 and the estimated energy true up applicable to November 2003.

Schedule Page: 310.1 Line No.: 1 Column: j

Ancillary services.

Schedule Page: 310.1 Line No.: 8 Column: a

WPS Investments LLC (in which Wisconsin Public Service Corporation holds a 46.2% ownership interest) holds a 19.82% ownership interest in American Transmission Company LLC.

Schedule Page: 310.1 Line No.: 8 Column: j

Ancillary services.

Schedule Page: 310.2 Line No.: 10 Column: j

Ancillary services.

Schedule Page: 310.2 Line No.: 12 Column: j

Ancillary services.

FOOTNOTE DATA

Schedule Page: 310.3 Line No.: 8 Column: j

Ancillary services.

Schedule Page: 310.3 Line No.: 13 Column: j

Ancillary services.

Schedule Page: 310.3 Line No.: 14 Column: j

Ancillary services.

Schedule Page: 310.4 Line No.: 7 Column: a

Upper Peninsula Power Company and Wisconsin Public Service Corporation are wholly owned subsidiaries of WPS Resources Corporation ("Holding Company").

Schedule Page: 310.4 Line No.: 10 Column: b

Contract termination date 04/30/2008.

Schedule Page: 310.4 Line No.: 11 Column: b

Contract termination date 04/30/2008.

Schedule Page: 310.4 Line No.: 11 Column: h

Capacity payments for January 1 - May 29 totaled $1,677,169 prior to P-31 contract.

Schedule Page: 310.4 Line No.: 12 Column: j

Ancillary services.

Schedule Page: 310.4 Line No.: 13 Column: j

Ancillary services.

Schedule Page: 310.5 Line No.: 1 Column: j

Ancillary services.

Schedule Page: 310.5 Line No.: 7 Column: j

Ancillary services.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	6,088,877	5,511,747
5	(501) Fuel	103,085,553	99,756,647
6	(502) Steam Expenses	7,640,612	7,118,637
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred-Cr.		
9	(505) Electric Expenses	1,979,947	1,846,072
10	(506) Miscellaneous Steam Power Expenses	4,663,539	4,198,325
11	(507) Rents	63,296	50,688
12	(509) Allowances		
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	123,521,824	118,482,116
14	Maintenance		
15	(510) Maintenance Supervision and Engineering	1,965,440	2,052,241
16	(511) Maintenance of Structures	1,436,057	1,586,388
17	(512) Maintenance of Boiler Plant	13,581,426	14,289,470
18	(513) Maintenance of Electric Plant	5,558,161	6,165,188
19	(514) Maintenance of Miscellaneous Steam Plant	1,311,007	1,267,212
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	23,852,091	25,360,499
21	TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 & 20)	147,373,915	143,842,615
22	B. Nuclear Power Generation		
23	Operation		
24	(517) Operation Supervision and Engineering	11,070,111	7,764,168
25	(518) Fuel	11,140,070	12,411,822
26	(519) Coolants and Water	21,971	21,597
27	(520) Steam Expenses	5,343,010	4,768,376
28	(521) Steam from Other Sources		
29	(Less) (522) Steam Transferred-Cr.		
30	(523) Electric Expenses	484,501	438,863
31	(524) Miscellaneous Nuclear Power Expenses	16,812,848	15,942,728
32	(525) Rents	1,296	1,445
33	TOTAL Operation (Enter Total of lines 24 thru 32)	44,873,807	41,348,999
34	Maintenance		
35	(528) Maintenance Supervision and Engineering	6,590,984	5,141,982
36	(529) Maintenance of Structures	419,909	412,074
37	(530) Maintenance of Reactor Plant Equipment	9,286,719	7,358,135
38	(531) Maintenance of Electric Plant	3,077,862	2,520,770
39	(532) Maintenance of Miscellaneous Nuclear Plant	2,508,819	2,000,746
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)	21,884,293	17,433,707
41	TOTAL Power Production Expenses-Nuc. Power (Entr tot lines 33 & 40)	66,758,100	58,782,706
42	C. Hydraulic Power Generation		
43	Operation		
44	(535) Operation Supervision and Engineering	848,375	658,164
45	(536) Water for Power	534,177	674,027
46	(537) Hydraulic Expenses	202,047	226,041
47	(538) Electric Expenses	315,385	312,698
48	(539) Miscellaneous Hydraulic Power Generation Expenses	285,551	279,664
49	(540) Rents	-250	
50	TOTAL Operation (Enter Total of Lines 44 thru 49)	2,185,285	2,150,594

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Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	217,389	215,367
54	(542) Maintenance of Structures	142,296	60,354
55	(543) Maintenance of Reservoirs, Dams, and Waterways	915,506	550,583
56	(544) Maintenance of Electric Plant	219,165	373,075
57	(545) Maintenance of Miscellaneous Hydraulic Plant	23,464	21,427
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)	1,517,820	1,220,806
59	TOTAL Power Production Expenses-Hydraulic Power (tot of lines 50 & 58)	3,703,105	3,371,400
60	D. Other Power Generation		
61	Operation		
62	(546) Operation Supervision and Engineering	270,812	226,042
63	(547) Fuel	20,832,326	16,430,237
64	(548) Generation Expenses	110,051	98,096
65	(549) Miscellaneous Other Power Generation Expenses	1,923,304	783,402
66	(550) Rents	51,150	51,013
67	TOTAL Operation (Enter Total of lines 62 thru 66)	23,187,643	17,588,790
68	Maintenance		
69	(551) Maintenance Supervision and Engineering	869,633	1,599,731
70	(552) Maintenance of Structures	34,096	37,104
71	(553) Maintenance of Generating and Electric Plant	1,201,720	680,228
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	-9,124	7,564
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)	2,096,325	2,324,627
74	TOTAL Power Production Expenses-Other Power (Enter Tot of 67 & 73)	25,283,968	19,913,417
75	E. Other Power Supply Expenses		
76	(555) Purchased Power	90,912,625	89,486,799
77	(556) System Control and Load Dispatching	2,019,121	1,846,702
78	(557) Other Expenses	2,934,317	505,397
79	TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78)	95,866,063	91,838,898
80	TOTAL Power Production Expenses (Total of lines 21, 41, 59, 74 & 79)	338,985,151	317,749,036
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	40,944,588	36,102,170
89	(566) Miscellaneous Transmission Expenses		
90	(567) Rents	1,122,968	1,122,968
91	TOTAL Operation (Enter Total of lines 83 thru 90)	42,067,556	37,225,138
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)	42,067,556	37,225,138
101	3. DISTRIBUTION EXPENSES		
102	Operation		
103	(580) Operation Supervision and Engineering	4,394,523	4,189,156

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	1,439,308	1,391,456
106	(582) Station Expenses	1,469,361	1,255,757
107	(583) Overhead Line Expenses	1,943,332	2,888,041
108	(584) Underground Line Expenses	1,075,527	1,219,579
109	(585) Street Lighting and Signal System Expenses	183,686	176,106
110	(586) Meter Expenses	570,275	677,960
111	(587) Customer Installations Expenses	6,888	
112	(588) Miscellaneous Expenses	7,857,137	8,545,342
113	(589) Rents	365,065	406,484
114	TOTAL Operation (Enter Total of lines 103 thru 113)	19,305,102	20,749,881
115	Maintenance		
116	(590) Maintenance Supervision and Engineering	138,697	41,867
117	(591) Maintenance of Structures	132,678	102,952
118	(592) Maintenance of Station Equipment	1,171,317	860,364
119	(593) Maintenance of Overhead Lines	13,226,904	14,059,188
120	(594) Maintenance of Underground Lines	1,501,481	1,344,588
121	(595) Maintenance of Line Transformers	283,032	267,762
122	(596) Maintenance of Street Lighting and Signal Systems	443,800	443,144
123	(597) Maintenance of Meters	291,222	220,698
124	(598) Maintenance of Miscellaneous Distribution Plant	80,640	75,829
125	TOTAL Maintenance (Enter Total of lines 116 thru 124)	17,269,771	17,416,392
126	TOTAL Distribution Exp (Enter Total of lines 114 and 125)	36,574,873	38,166,273
127	4. CUSTOMER ACCOUNTS EXPENSES		
128	Operation		
129	(901) Supervision	744,822	660,958
130	(902) Meter Reading Expenses	2,822,153	3,039,281
131	(903) Customer Records and Collection Expenses	6,094,359	6,098,036
132	(904) Uncollectible Accounts	2,719,458	2,346,232
133	(905) Miscellaneous Customer Accounts Expenses	2,961,453	2,346,265
134	TOTAL Customer Accounts Expenses (Total of lines 129 thru 133)	15,342,245	14,490,772
135	5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
136	Operation		
137	(907) Supervision		
138	(908) Customer Assistance Expenses	14,789,533	22,261,819
139	(909) Informational and Instructional Expenses	1,685,482	1,860,986
140	(910) Miscellaneous Customer Service and Informational Expenses	1,680,860	1,674,323
141	TOTAL Cust. Service and Information. Exp. (Total lines 137 thru 140)	18,155,875	25,797,128
142	6. SALES EXPENSES		
143	Operation		
144	(911) Supervision		
145	(912) Demonstrating and Selling Expenses	113,142	111,377
146	(913) Advertising Expenses		
147	(916) Miscellaneous Sales Expenses		
148	TOTAL Sales Expenses (Enter Total of lines 144 thru 147)	113,142	111,377
149	7. ADMINISTRATIVE AND GENERAL EXPENSES		
150	Operation		
151	(920) Administrative and General Salaries	12,088,194	10,930,692
152	(921) Office Supplies and Expenses	3,236,929	3,494,962
153	(Less) (922) Administrative Expenses Transferred-Credit		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	7,644,789	7,260,102
156	(924) Property Insurance	1,800,567	862,645
157	(925) Injuries and Damages	4,608,299	4,088,109
158	(926) Employee Pensions and Benefits	30,030,631	15,131,674
159	(927) Franchise Requirements		
160	(928) Regulatory Commission Expenses	340,722	1,012,527
161	(929) (Less) Duplicate Charges-Cr.	683,722	567,132
162	(930.1) General Advertising Expenses	153,762	261,892
163	(930.2) Miscellaneous General Expenses	1,517,069	1,350,242
164	(931) Rents	11,950	10,132
165	TOTAL Operation (Enter Total of lines 151 thru 164)	60,749,190	43,835,845
166	Maintenance		
167	(935) Maintenance of General Plant	947,168	1,186,578
168	TOTAL Admin & General Expenses (Total of lines 165 thru 167)	61,696,358	45,022,423
169	TOTAL Elec Op and Maint Expn (Tot 80, 100, 126, 134, 141, 148, 168)	512,935,200	478,562,147

FOOTNOTE DATA

Schedule Page: 320 Line No.: 63 Column: b

$3,505,235 in offsetting revenue from Upper Peninsula Power Company associated with the Pulliam 31 combustion turbine unit.

Schedule Page: 320 Line No.: 65 Column: b

$65,023 in offsetting revenue from Upper Peninsula Power Company associated with the Pulliam 31 combustion turbine unit.

Schedule Page: 320 Line No.: 78 Column: b

Account 557 includes $2,934,317 of the retail portion (PSCW account 558) of precertification costs in 2003.

Schedule Page: 320 Line No.: 78 Column: c

Account 557 includes $505,397 of the retail portion (PSCW account 558) of precertification costs in 2002.

Schedule Page: 320 Line No.: 151 Column: b

Included in this account for joint operations and overheads are Kewaunee credits in the amount of $2,271,173 billed to Wisconsin Power & Light Company. This account is being used as designated by FERC on April 21, 1980 as a result of the FERC audit of the Wisconsin Public Service Corporation books for 1974-1978.

Schedule Page: 320 Line No.: 151 Column: c

Included in this account for joint operations and overheads are Kewaunee credits in the amount of $2,106,936 billed to Wisconsin Power & Light Company. This account is being used as designated by FERC on April 21, 1980 as a result of the FERC audit of the Wisconsin Public Service Corporation books for 1974-1978.

Schedule Page: 320 Line No.: 152 Column: b

Included in this account for joint plant operations and overheads are Kewaunee credits in the amount of $297,167 for amounts billed to Wisconsin Power & Light Company. This account is being used as designated by FERC on April 21, 1980 as a result of the FERC audit for the period 1974-1978.

Schedule Page: 320 Line No.: 152 Column: c

Included in this account for joint plant operations and overheads are Kewaunee credits in the amount of $270,300 for amounts billed to Wisconsin Power & Light Company. This account is being used as designated by FERC on April 21, 1980 as a result of the FERC audit for the period 1974-1978.

Schedule Page: 320 Line No.: 155 Column: b

Included in this account are charges and credits for joint plant operations and overheads, specifically charges for Wisconsin Public Service Corporation's share of Edgewater and Columbia in the amount of $3,808,949 and credits in the amounts of $505,058 and $14,903 for Kewaunee amounts billed to Wisconsin Power & Light Company and West Marinette amounts billed to Marshfield Electric & Water Dept., respectively. This account is being used as designated by FERC as a result of the FERC audit of the years 1974-1978.

Schedule Page: 320 Line No.: 155 Column: c

Included in this account are charges and credits for joint plant operations and overheads, specifically charges for Wisconsin Public Service Corporation's share of Edgewater and Columbia in the amount of $4,589,977 and credits in the amounts of $437,896 and $14,658 for Kewaunee amounts billed to Wisconsin Power & Light Company and West Marinette amounts billed to Marshfield Electric & Water Dept., respectively. This account is being used as designated by FERC as a result of the FERC audit of the years 1974-1978.

Schedule Page: 320 Line No.: 158 Column: b

Included in this account are credits in the amount of $1,887,806 and $4,116 for Kewaunee joint plant operations and overheads billed to Wisconsin Power & Light Company and West Marinette joint plant operations, and overheads billed to Marshfield Electric & Water Dept., respectively. This account is being used as designated by FERC as a result of the FERC audit for the years 1974-1978.

FOOTNOTE DATA

Schedule Page: 320 Line No.: 158 Column: c

Included in this account are credits in the amount of $633,020 and $4,003 for Kewaunee joint plant operations and overheads billed to Wisconsin Power & Light Company and West Marinette joint plant operations, and overheads billed to Marshfield Electric & Water Dept., respectively. This account is being used as designated by FERC as a result of the FERC audit for the years 1974-1978.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	Alliant/Wisconsin Power & Light Co.					
2	Other Service	OS		N/A	N/A	N/A
3	Maintenance Energy (Exchange)	EX		N/A	N/A	N/A
4	Power Exchange	EX		N/A	N/A	N/A
5	Ameren Energy, Inc.	OS		N/A	N/A	N/A
6	American Electric Power Services Corp.	OS		N/A	N/A	N/A
7	American Transmission Co., LLC					
8	Other Service	OS		N/A	N/A	N/A
9	Power Exchange	EX		N/A	N/A	N/A
10	Cargill/Alliant	OS	1	N/A	N/A	N/A
11	Consolidated Water Power Company	OS	1	N/A	N/A	N/A
12	Exelon Generation Company	OS		N/A	N/A	N/A
13	Gensys (Dairyland Power Coop)	OS		N/A	N/A	N/A
14						
	Total					

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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)	
							1
11,149				245,181		245,181	2
	2,151	2,151					3
		423					4
442,431				16,814,533		16,814,533	5
124,754			1,200,000	5,016,901		6,216,901	6
							7
2,126				121,630		121,630	8
					-2,109,518	-2,109,518	9
110				10,270		10,270	10
17,594				699,861		699,861	11
446,031			1,500,000	12,984,268		14,484,268	12
1,025				34,815		34,815	13
							14
2,468,502	4,901	66,351	11,274,326	81,778,306	-2,140,007	90,912,625	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	Georgia Pacific	OS		N/A	N/A	N/A
2	Interchange (Net Adjustment)	OS		N/A	N/A	N/A
3	Kimberly Clark Corporation	OS		N/A	N/A	N/A
4	Madison Gas & Electric Company					
5	Other Service	OS		N/A	N/A	N/A
6	Power Exchange	EX		N/A	N/A	N/A
7	Manitoba Hydro	OS		N/A	N/A	N/A
8	Manitowoc Public Utilities	OS		N/A	N/A	N/A
9	Minnesota Power Company	IF		N/A	N/A	N/A
10	Mosinee Paper Company	OS		N/A	N/A	N/A
11	Omaha Public Power District					
12	Capacity Charge	SF		N/A	N/A	N/A
13	Otter Tail Power	OS		N/A	N/A	N/A
14	Rainy River Energy Corporation	OS		N/A	N/A	N/A
	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.
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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)	
10,265				305,227		305,227	1
19,199							2
206				6,618		6,618	3
							4
7,996				377,510		377,510	5
	1,623	34					6
404,269			6,949,712	15,326,451		22,276,163	7
270				10,247		10,247	8
409,387				12,996,508		12,996,508	9
90				2,756		2,756	10
							11
			150,000			150,000	12
769				22,515		22,515	13
7,500				395,325		395,325	14
2,468,502	4,901	66,351	11,274,326	81,778,306	-2,140,007	90,912,625	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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.

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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.

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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	Robert Shanak Hydro	OS		N/A	N/A	N/A
2	Shanak Hydro	OS		N/A	N/A	N/A
3	Split Rock	OS		N/A	N/A	N/A
4	Stencil Farms	OS		N/A	N/A	N/A
5	Tomahawk Power LLC	OS		N/A	N/A	N/A
6	Tomahawk Power & Pulp	OS		N/A	N/A	N/A
7	Upper Peninsula Power Company					
8	P31 Energy	OS		N/A	N/A	N/A
9	Other Service	OS		N/A	N/A	N/A
10	Power Exchange	EX		N/A	N/A	N/A
11	Voluntary Load Curtailment					
12	(WPS Customers)	OS		N/A	N/A	N/A
13	Waste Management	OS		N/A	N/A	N/A
14						
	Total					

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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 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.
163				4,602		4,602	1
378				13,089		13,089	2
55,396				2,124,713		2,124,713	3
1				18		18	4
1				42		42	5
9,815				283,805		283,805	6
							7
15,186				1,365,132		1,365,132	8
30				240		240	9
	822	47,870					10
							11
47				4,232		4,232	12
23,740				957,524		957,524	13
							14
2,468,502	4,901	66,351	11,274,326	81,778,306	-2,140,007	90,912,625	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	WE Energy					
2	Other Service	OS		N/A	N/A	N/A
3	Power Exchange	EX		N/A	N/A	N/A
4	Wholesome Dairy	OS		N/A	N/A	N/A
5	Winnebago County Landfill	OS		N/A	N/A	N/A
6	Wisconsin Public Power Incorporated	OS		N/A	N/A	N/A
7	Wisconsin River Power Company	LU	2	N/A	N/A	N/A
8	Xcel Energy	LF		N/A	N/A	N/A
9	Accounting Correction			N/A	N/A	N/A
10						
11						
12						
13						
14						
	Total					

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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)	
							1
33,633				1,421,420		1,421,420	2
	305	15,873					3
2,484				94,090		94,090	4
16,146				484,659		484,659	5
4,563				149,600		149,600	6
52,140			287,358	2,092,386		2,379,744	7
349,608			1,187,256	7,412,138		8,599,394	8
					-30,489	-30,489	9
							10
							11
							12
							13
							14
2,468,502	4,901	66,351	11,274,326	81,778,306	-2,140,007	90,912,625	

FOOTNOTE DATA

Schedule Page: 326 Line No.: 7 Column: a

WPS Investments LLC (in which Wisconsin Public Service Corporation holds a 46.2% ownership interest) holds a 19.82% ownership interest in American Transmission Company LLC.

Schedule Page: 326 Line No.: 9 Column: l

On November 26, 2002 the Public Service Commission of Wisconsin issued a ruling on the accounting treatment for power costs associated with the redispatch of generation plants by the American Transmission Company pursuant to the reliability of the transmission system. This ruling identified that redispatch costs should be reported in FERC Form 1 as "Other Charges" in column (l). For FERC rate making purposes, Wisconsin Public Service Corporation believes these are energy related costs which apply to column (k).

Schedule Page: 326.1 Line No.: 3 Column: c

PURPA authorized.

Schedule Page: 326.1 Line No.: 7 Column: c

Non-FERC jurisdiction seller.

Schedule Page: 326.1 Line No.: 10 Column: c

PURPA authorized.

Schedule Page: 326.2 Line No.: 1 Column: c

PURPA authorized.

Schedule Page: 326.2 Line No.: 2 Column: c

PURPA authorized.

Schedule Page: 326.2 Line No.: 4 Column: c

PURPA authorized.

Schedule Page: 326.2 Line No.: 6 Column: c

PURPA authorized.

Schedule Page: 326.2 Line No.: 7 Column: a

Upper Peninsula Power Company is a wholly-owned subsidiary of WPS Resources Corporation, parent company of Wisconsin Public Service Corporation.

Schedule Page: 326.2 Line No.: 13 Column: c

PURPA authorized.

Schedule Page: 326.3 Line No.: 4 Column: c

PURPA authorized.

Schedule Page: 326.3 Line No.: 5 Column: c

PURPA authorized.

Schedule Page: 326.3 Line No.: 6 Column: c

Non-FERC jurisdiction seller.

Schedule Page: 326.3 Line No.: 7 Column: a

Wisconsin Public Service Corporation owns a 50% interest in Wisconsin River Power Company.

Schedule Page: 326.3 Line No.: 8 Column: b

Termination date of contract is 4/30/2008.

Schedule Page: 326.3 Line No.: 9 Column: l

Correction for 2002 transaction not recorded.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	Received Power:						
2	American Electric Power	123,594	123,594	852,000		78,426	930,426
3	Company						
4	Wisconsin Electric			15,000			15,000
5	Power Company						
6	Mid-American Energy			60,000			60,000
7	Mid-American Power Pool					200	200
8	Omaha Public Power			64,200		12,252	76,452
9	District						
10	Commonwealth Edison	1,000,858	1,000,816	1,708,181		330,441	2,038,622
11	Midwest ISO	2,388,840	2,308,611	31,842,646		2,886,618	34,729,264
12	American Transmission	2,750	2,750		2,125,534		2,125,534
13	Company						
14							
15							
16	Subtotal	3,516,042	3,435,771	34,542,027	2,125,534	3,307,937	39,975,498
	TOTAL	4,589,300	4,506,649	35,385,640	2,125,566	3,433,382	40,944,588

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	Delivered Power:						
2	American Transmission	64,200	64,200				
3	Company						
4	Ameren Energy	47	47	121	32	13	166
5	Commonwealth Edison	53	53	171		22	193
6	Midwest ISO	1,008,958	1,006,578	740,215		107,528	847,743
7	Northern States Power			103,106		17,882	120,988
8	Company						
9	Subtotal	1,073,258	1,070,878	843,613	32	125,445	969,090
10							
11							
12							
13							
14							
15							
16							
	TOTAL	4,589,300	4,506,649	35,385,640	2,125,566	3,433,382	40,944,588

FOOTNOTE DATA

Schedule Page: 332 Line No.: 2 Column: f

Ancillary services.

Schedule Page: 332 Line No.: 7 Column: f

Ancillary services.

Schedule Page: 332 Line No.: 8 Column: f

Ancillary services.

Schedule Page: 332 Line No.: 10 Column: f

Ancillary services and FERC assessment fees.

Schedule Page: 332 Line No.: 11 Column: f

Ancillary services and FERC assessment fees.

Schedule Page: 332 Line No.: 12 Column: a

WPS Investments LLC held a 19.82% ownership interest in American Transmission Company LLC at year-end.

Schedule Page: 332.1 Line No.: 2 Column: a

WPS Investments LLC held a 19.82% ownership interest in American Transmission Company LLC at year-end.

Schedule Page: 332.1 Line No.: 2 Column: g

A reliability issue resulted in the transfer of energy of 64,200 Mwhs with the American Transmission Company. The Net Power Exchange is invoiced by the American Transmission Company LLC as a load ratio share cost as a result of the 19.82% ownership interest of WPS Investments LLC.

Schedule Page: 332.1 Line No.: 4 Column: f

Ancillary services.

Schedule Page: 332.1 Line No.: 5 Column: f

Ancillary services.

Schedule Page: 332.1 Line No.: 6 Column: f

Ancillary services.

Schedule Page: 332.1 Line No.: 7 Column: f

Ancillary services.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	279,391
2	Nuclear Power Research Expenses	
3	Other Experimental and General Research Expenses	382,202
4	Pub & Dist Info to Stkhldrs...expn servicing outstanding Securities	853,855
5	Oth Expn >=5,000 show purpose, recipient, amount. Group if < $5,000	1,621
6		
7		
8		
9		
10		
11		
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46	TOTAL	1,517,069

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	22,858				22,858
2	Steam Production Plant	18,083,458		553,613		18,637,071
3	Nuclear Production Plant	56,682,341		687,667		57,370,008
4	Hydraulic Production Plant-Conventional	860,318				860,318
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	3,891,735				3,891,735
7	Transmission Plant					
8	Distribution Plant	20,975,984		936,800		21,912,784
9	General Plant	1,664,442				1,664,442
10	Common Plant-Electric	6,411,098		4,906,260		11,317,358
11	TOTAL	108,592,234		7,084,340		115,676,574

B. Basis for Amortization Charges

Amortization is based on a 3, 5, and 7 year period as estimated by users of the (software) systems.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	Federal Energy Regulatory Commission	688	153,519	154,207	
2					
3	Public Service Commission of Wisconsin	362,387	-87,000	275,387	
4					
5	Michigan Public Service Commission		601	601	
6					
7	SEC & Others		10	10	
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
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45					
46	TOTAL	363,075	67,130	430,205	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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)	
Electric	928	340,722					1
							2
Gas	928	89,483					3
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		430,205					46

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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		Electric:
2	B(1)	Electric Power Research Institute R&D Program
3	B(4)	U of W Foundation - R&D Center for By-Products Utilization
4	B(4)	Misc. - Other
5		
6		
7		
8		
9		
10	TOTAL	
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13	* 517/528/930	
14	** 500/535/546	
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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)		
					1
	600,252	*	600,252		2
	15,000	**	15,000		3
	-265	Misc.	-265		4
					5
					6
					7
					8
					9
	614,987		614,987		10
					11
					12
					13
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	21,358,422		
4	Transmission			
5	Distribution	13,986,332		
6	Customer Accounts	8,492,412		
7	Customer Service and Informational	5,159,507		
8	Sales	20,194		
9	Administrative and General	15,392,991		
10	TOTAL Operation (Enter Total of lines 3 thru 9)	64,409,858		
11	Maintenance			
12	Production	13,961,254		
13	Transmission			
14	Distribution	7,257,463		
15	Administrative and General			
16	TOTAL Maint. (Total of lines 12 thru 15)	21,218,717		
17	Total Operation and Maintenance			
18	Production (Enter Total of lines 3 and 12)	35,319,676		
19	Transmission (Enter Total of lines 4 and 13)			
20	Distribution (Enter Total of lines 5 and 14)	21,243,795		
21	Customer Accounts (Transcribe from line 6)	8,492,412		
22	Customer Service and Informational (Transcribe from line 7)	5,159,507		
23	Sales (Transcribe from line 8)	20,194		
24	Administrative and General (Enter Total of lines 9 and 15)	15,392,991		
25	TOTAL Oper. and Maint. (Total of lines 18 thru 24)	85,628,575	5,814,874	91,443,449
26	Gas			
27	Operation			
28	Production-Manufactured Gas			
29	Production-Nat. Gas (Including Expl. and Dev.)			
30	Other Gas Supply	247,378		
31	Storage, LNG Terminaling and Processing			
32	Transmission			
33	Distribution	9,028,900		
34	Customer Accounts	5,765,897		
35	Customer Service and Informational	1,805,256		
36	Sales	28,637		
37	Administrative and General	6,614,756		
38	TOTAL Operation (Enter Total of lines 28 thru 37)	23,490,824		
39	Maintenance			
40	Production-Manufactured Gas			
41	Production-Natural Gas			
42	Other Gas Supply			
43	Storage, LNG Terminaling and Processing			
44	Transmission			
45	Distribution	2,603,060		
46	Administrative and General			
47	TOTAL Maint. (Enter Total of lines 40 thru 46)	2,603,060		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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)	247,378		
52	Storage, LNG Terminaling and Processing (Total of lines 31 thru			
53	Transmission (Lines 32 and 44)			
54	Distribution (Lines 33 and 45)	11,631,960		
55	Customer Accounts (Line 34)	5,765,897		
56	Customer Service and Informational (Line 35)	1,805,256		
57	Sales (Line 36)	28,637		
58	Administrative and General (Lines 37 and 46)	6,614,756		
59	TOTAL Operation and Maint. (Total of lines 49 thru 58)	26,093,884	1,431,573	27,525,457
60	Other Utility Departments			
61	Operation and Maintenance			
62	TOTAL All Utility Dept. (Total of lines 25, 59, and 61)	111,722,459	7,246,447	118,968,906
63	Utility Plant			
64	Construction (By Utility Departments)			
65	Electric Plant	17,847,693	2,250,944	20,098,637
66	Gas Plant	4,240,639	598,147	4,838,786
67	Other (provide details in footnote):			
68	TOTAL Construction (Total of lines 65 thru 67)	22,088,332	2,849,091	24,937,423
69	Plant Removal (By Utility Departments)			
70	Electric Plant			
71	Gas Plant			
72	Other (provide details in footnote):			
73	TOTAL Plant Removal (Total of lines 70 thru 72)			
74	Other Accounts (Specify, provide details in footnote):	10,796,714	130,588	10,927,302
75	Clearing Accts & Net Movement of Co-Tenant Payroll	13,631,989	-11,129,899	2,502,090
76				
77				
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81				
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84				
85				
86				
87				
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90				
91				
92				
93				
94				
95	TOTAL Other Accounts	24,428,703	-10,999,311	13,429,392
96	TOTAL SALARIES AND WAGES	158,239,494	-903,773	157,335,721

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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
Intangible - Software	27,022,305	20,228,898	6,793,407
Land & Land Rights	2,818,741	2,110,109	708,632
Structure & Improvements	49,583,930	37,118,530	12,465,400
Office Furniture & Equipment	37,080,879	27,758,746	9,322,133
Transportation Equipment	45,705,274	34,214,968	11,490,306
Stores Equipment	2,028,275	1,518,367	509,908
Tools, Shop & Garage Equipment	2,556,458	1,913,764	642,694
Laboratory Equipment	289,637	216,822	72,815
Power Operated Equipment	6,229,182	4,663,166	1,566,016
Communication Equipment	17,844,229	13,358,190	4,486,039
Miscellaneous Equipment	231,936	173,627	58,309
Asset Retirement Costs	0	0	0
Total Common Plant	191,390,846	143,275,187	48,115,659
TOTAL COMMON CWIP	35,605,390	26,654,196	8,951,194

ACCUMULATED PROVISION FOR DEPRECIATION

Balance, Beginning of Year		72,852,659
Depreciation accruals charged to:		
Depreciation Expense	8,564,117	
Transportation Equipment Expense	3,347,287	
		11,911,404
Depreciation Accrual Expense Adjustments		
Add: 254161 ARC Depreciation Expense	0	
Less: 254160 Reg Liab ARO Depr Expense (incl. in 403)	0	
Total Depreciation Provision for Year		11,911,404
Net Charges for Plant Retired:		
Book Cost of Plant Retired	7,761,862	
Cost of Removal	57,063	
Salvage - Credit	(399,194)	
		7,419,731

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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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.
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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.

Adjustments/Reclassification		
Non ARO Cost of Removal Transfer Out	0	
Donations	16,404	
Other Reclassifications	35,214	
		51,618
Balance, End of Year		77,395,950

Footnote:

End Balance (above)	77,395,950
Less: 108200 ARO Depreciation (Non-Rate base)	-
Add: 254160 ARO COR Depr (Rate base)	-
Ending Rate Base Reserve	77,395,950

ALLOCATION TO UTILITY DEPARTMENTS - ACCUMULATED PROVISION FOR DEPRECIATION

	Accruals for The Year	Balance End of Year
Electric Department	6,411,098	59,732,364
Gas Department	2,153,019	17,663,586
Totals	8,564,117	77,395,950

Footnotes:

End Balance - Electric	59,732,364
Less: 108200 ARO Depreciation (Non-Rate base)	-
Add: 254160 ARO COR Depr (Rate base)	-
Ending Rate Base Reserve - Electric	59,732,364
End Balance - Gas	17,663,586
Less: 108200 ARO Depreciation (Non-Rate base)	-
Add: 254160 ARO COR Depr (Rate base)	-
Ending Rate Base Reserve - Gas	17,663,586

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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 AMORTIZATION

Balance, Beginning of Year		6,154,119
Amortization accruals charged to:		
Amortization Expense		6,553,914
Net Charges for Plant Retired:		
Book Cost of Plant Retired	346,821	
Cost of Removal	0	
Salvage - Credit	0	
		346,821
Adjustments/Reclassifications - Credits		720
Balance, End of Year		12,361,932

ALLOCATION TO UTILITY DEPARTMENTS - ACCUMULATED PROVISION FOR AMORTIZATION

	Accruals for The Year	Balance End of Year
Electric Department	4,906,260	9,312,889
Gas Department	1,647,654	3,049,043
Totals	6,553,914	12,361,932

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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)	10,704,790
3	Steam	8,573,305	23	Requirements Sales for Resale (See instruction 4, page 311.)	1,087,665
4	Nuclear	2,451,896	24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	1,618,912
5	Hydro-Conventional	252,961	25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	24,302
7	Other	349,902	27	Total Energy Losses	519,176
8	Less Energy for Pumping		28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	13,954,845
9	Net Generation (Enter Total of lines 3 through 8)	11,628,064			
10	Purchases	2,468,502			
11	Power Exchanges:				
12	Received	4,901			
13	Delivered	66,351			
14	Net Exchanges (Line 12 minus line 13)	-61,450			
15	Transmission For Other (Wheeling)				
16	Received				
17	Delivered				
18	Net Transmission for Other (Line 16 minus line 17)				
19	Transmission By Others Losses	-80,271			
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)	13,954,845			

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Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	1,240,310	168,722	1,548	27	1800
30	February	1,099,848	128,060	1,539	10	1900
31	March	1,165,690	146,757	1,482	3	1900
32	April	1,067,571	134,717	1,417	3	1900
33	May	1,049,868	99,675	1,330	30	1100
34	June	1,124,143	104,809	1,795	25	1400
35	July	1,257,631	157,013	1,700	7	700
36	August	1,282,494	115,586	1,888	20	1700
37	September	1,180,578	149,472	1,690	11	1400
38	October	1,177,261	144,766	1,451	28	1800
39	November	1,148,295	153,241	1,567	24	1800
40	December	1,161,156	150,091	1,630	10	1800
41	TOTAL	13,954,845	1,652,909			

FOOTNOTE DATA

Schedule Page: 401 Line No.: 29 Column: b

Column (b) includes firm, interruptible and non-requirement sales.

Schedule Page: 401 Line No.: 29 Column: c

Column (c) consists of non-requirement sales but excludes interruptible sales since interruptible sales are provided on a requirements basis subject to interruption on an emergency basis only.

Schedule Page: 401 Line No.: 29 Column: d

Column (d) consists of only firm capacity and excludes both non-requirement sales, column (c), and interruptible sales.

Schedule Page: 401 Line No.: 33 Column: d

Excludes prorated 4.19 MWs (65 MW / 31 * 2) related to opportunity sale made to the Upper Peninsula Power Company for P-31 contract.

Schedule Page: 401 Line No.: 34 Column: d

Excludes 65 MW related to opportunity sale made to the Upper Peninsula Power Company for the P-31 contract.

Schedule Page: 401 Line No.: 35 Column: d

Excludes 65 MW related to opportunity sale made to the Upper Peninsula Power Company for the P-31 contract.

Schedule Page: 401 Line No.: 36 Column: d

Excludes 65 MW related to opportunity sale made to the Upper Peninsula Power Company for the P-31 contract.

Schedule Page: 401 Line No.: 37 Column: d

Excludes 65 MW related to opportunity sale made to the Upper Peninsula Power Company for the P-31 contract.

Schedule Page: 401 Line No.: 38 Column: d

Excludes 65 MW related to opportunity sale made to the Upper Peninsula Power Company for the P-31 contract.

Schedule Page: 401 Line No.: 39 Column: d

Excludes 65 MW related to opportunity sale made to the Upper Peninsula Power Company for the P-31 contract.

Schedule Page: 401 Line No.: 40 Column: d

Excludes 65 MW related to opportunity sale made to the Upper Peninsula Power Company for the P-31 contract.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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 in 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 or the gas and the quantity of fuel burned converted to Mct. 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 show on Line 20. 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: *Pulliam 3* (b)			Plant Name: *Pulliam 4* (c)		
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear	Steam			Steam		
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	Conventional			Conventional		
3	Year Originally Constructed	1943			1947		
4	Year Last Unit was Installed	1943			1947		
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	30.00			30.00		
6	Net Peak Demand on Plant - MW (60 minutes)	0			0		
7	Plant Hours Connected to Load	7660			7543		
8	Net Continuous Plant Capability (Megawatts)	0			0		
9	When Not Limited by Condenser Water	25			30		
10	When Limited by Condenser Water	26			29		
11	Average Number of Employees	0			0		
12	Net Generation, Exclusive of Plant Use - KWh	125551000			144281000		
13	Cost of Plant: Land and Land Rights	33027			33027		
14	Structures and Improvements	1572010			1645247		
15	Equipment Costs	12422675			11844063		
16	Asset Retirement Costs	0			0		
17	Total Cost	14027712			13522337		
18	Cost per KW of Installed Capacity (line 17/5) Including	467.5904			450.7446		
19	Production Expenses: Oper, Supv, & Engr	145			151		
20	Fuel	2390854			2577085		
21	Coolants and Water (Nuclear Plants Only)	0			0		
22	Steam Expenses	368441			340314		
23	Steam From Other Sources	0			0		
24	Steam Transferred (Cr)	0			0		
25	Electric Expenses	97270			86674		
26	Misc Steam (or Nuclear) Power Expenses	2218			456		
27	Rents	0			0		
28	Allowances	0			0		
29	Maintenance Supervision and Engineering	1428			2460		
30	Maintenance of Structures	25530			4032		
31	Maintenance of Boiler (or reactor) Plant	77270			208220		
32	Maintenance of Electric Plant	54122			76515		
33	Maintenance of Misc Steam (or Nuclear) Plant	1025			645		
34	Total Production Expenses	3018303			3296552		
35	Expenses per Net KWh	0.0240			0.0228		
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Coal	Oil	Gas	Coal	Oil	Gas
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	Tons	BBLS	MCF	Tons	BBLS	MCF
38	Quantity (Units) of Fuel Burned	105185	0	59282	116008	0	54022
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	8739	0	1007	8740	0	1007
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	16.580	0.000	5.810	16.580	0.000	5.820
41	Average Cost of Fuel per Unit Burned	19.460	0.000	5.810	19.500	0.000	5.820
42	Average Cost of Fuel Burned per Million BTU	1.097	0.000	5.768	1.099	0.000	5.781
43	Average Cost of Fuel Burned per KWh Net Gen	0.017	0.000	0.089	0.016	0.000	0.085
44	Average BTU per KWh Net Generation	15334.000	0.000	0.000	14642.000	0.000	0.000

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Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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. 547 and 549 on Line 25 "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 type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: *Pulliam 5* (d)			Plant Name: *Pulliam 6* (e)			Plant Name: *Pulliam 7* (f)			Line No.
Steam			Steam			Steam			1
Conventional			Conventional			Conventional			2
1949			1951			1958			3
1949			1951			1958			4
50.00			62.50			75.00			5
0			0			0			6
8106			8326			6653			7
0			0			0			8
52			70			82			9
51			69			82			10
0			0			0			11
309536000			463248000			455616000			12
55044			68806			82567			13
3549091			3032191			4534567			14
21068446			25885783			34116583			15
0			0			0			16
24672581			28986780			38733717			17
493.4516			463.7885			516.4496			18
145			145			180			19
4478294			6389668			5736966			20
0			0			0			21
361528			383449			388656			22
0			0			0			23
0			0			0			24
27605			27489			27471			25
182			161			775			26
0			0			0			27
0			0			0			28
2912			1526			8825			29
42747			9929			18484			30
302265			107736			569654			31
175482			75032			1680387			32
1431			288			2473			33
5392591			6995423			8433871			34
0.0174			0.0151			0.0185			35
Coal	Oil	Gas	Coal	Oil	Gas	Coal	Oil	Gas	36
Tons	BBLS	MCF	Tons	BBLS	MCF	Tons	BBLS	MCF	37
219178	0	36122	314886	0	44372	284164	0	40192	38
8734	0	1007	8738	0	1007	8754	0	1007	39
16.580	0.000	5.740	16.580	0.000	5.750	16.580	0.000	5.400	40
19.490	0.000	5.740	19.480	0.000	5.750	19.420	0.000	5.400	41
1.099	0.000	5.705	1.098	0.000	5.711	1.098	0.000	5.368	42
0.014	0.000	0.072	0.013	0.000	0.070	0.012	0.000	0.061	43
12669.000	0.000	0.000	12153.000	0.000	0.000	11125.000	0.000	0.000	44

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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. 547 and 549 on Line 25 "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 type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: *Pulliam 8* (d)	Plant Name: *Pulliam-Common* (e)	Plant Name: *Total-Pulliam* (f)	Line No.
Steam		Steam	1
Conventional		Conventional	2
1964		1927	3
1964		1964	4
125.00	0.00	372.50	5
0	0	0	6
7724	0	46012	7
0	0	0	8
133	0	390	9
132	0	391	10
0	0	155	11
863212000	0	2361444000	12
137611	0	410082	13
5980111	0	20313217	14
47618222	0	152955772	15
0	0	0	16
53735944	0	173679071	17
429.8876	0.0000	466.2525	18
171	2140254	2141191	19
10071591	0	31644458	20
0	0	0	21
398913	2082360	4323661	22
0	0	0	23
0	0	0	24
27594	570929	865032	25
442	1203930	1208164	26
0	19952	19952	27
0	0	0	28
5457	842878	865486	29
18748	562392	681862	30
1438521	1526143	4229809	31
295880	454708	2812126	32
2865	555935	564662	33
12260182	9959481	49356403	34
0.0142	0.0000	0.0209	35

Coal	Oil	Gas	Coal	Oil	Gas	Coal	Oil	Gas	
Tons	BBLS	MCF	Tons	BBLS	MCF	Tons	BBLS	MCF	36
502595	0	58569	0	0	0	1542016	0	292559	37
8748	0	1007	0	0	0	8744	0	1007	38
16.580	0.000	5.340	0.000	0.000	0.000	16.580	0.000	5.650	39
19.420	0.000	5.340	0.000	0.000	0.000	19.450	0.000	5.650	40
1.098	0.000	5.304	0.000	0.000	0.000	1.098	0.000	5.606	41
0.011	0.000	0.055	0.000	0.000	0.000	0.013	0.000	0.071	42
10364.000	0.000	0.000	0.000	0.000	0.000	11689.000	0.000	0.000	43
									44

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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. 547 and 549 on Line 25 "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 type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: *Weston 1* (d)			Plant Name: *Weston 2* (e)			Plant Name: *Weston 3* (f)			Line No.
Steam			Steam			Steam			1
Conventional			Conventional			Conventional			2
1954			1960			1981			3
1954			1960			1981			4
60.00			75.00			321.60			5
0			0			0			6
8484			8403			7479			7
0			0			0			8
63			88			340			9
62			86			338			10
0			0			0			11
411287000			655166000			2261654000			12
182287			227859			2385482			13
3324040			2868832			40558349			14
20359632			24529458			215866219			15
0			0			0			16
23865959			27626149			258810050			17
397.7660			368.3487			804.7576			18
124555			152969			246031			19
5139496			6856201			23373773			20
0			0			0			21
335849			382951			623467			22
0			0			0			23
0			0			0			24
92079			112771			163300			25
131618			172831			317245			26
0			0			0			27
0			0			0			28
37566			26583			105611			29
65883			40161			318502			30
391464			358545			3863896			31
104648			71584			1786130			32
10047			5693			80158			33
6433205			8180289			30878113			34
0.0156			0.0125			0.0137			35
Coal	Oil	Gas	Coal	Oil	Gas	Coal	Oil	Gas	36
Tons	BBLS	MCF	Tons	BBLS	MCF	Tons	BBLS	MCF	37
303764	0	7625	403362	0	16205	1297011	0	40873	38
8654	0	1007	8664	0	1006	8664	0	1008	39
15.740	46.580	6.970	15.740	46.580	6.400	16.580	0.000	6.220	40
16.740	0.000	6.970	16.740	0.000	6.400	17.830	0.000	6.220	41
0.937	0.000	6.920	0.936	0.000	6.366	0.999	0.000	6.172	42
0.012	0.000	0.091	0.010	0.000	0.069	0.010	0.000	0.064	43
13221.000	0.000	0.000	11041.000	0.000	0.000	10254.000	0.000	0.000	44

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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. 547 and 549 on Line 25 "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 type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: *Weston-Common* (d)			Plant Name: *Plant Total-Weston* (e)			Plant Name: *Kewaunee-Total* (f)			Line No.
					Steam			Nuclear	1
					Conventional			Conventional	2
					1954			1974	3
					1981			1974	4
		0.00			456.60			535.00	5
		0			0			0	6
		0			24366			7895	7
		0			0			0	8
		0			491			545	9
		0			486			565	10
		0			146			465	11
		0			3328107000			4159127000	12
		0			2795628			1080266	13
		0			46751221			55248523	14
		0			260755309			361653882	15
		0			0			0	16
		0			310302158			417982671	17
		0.0000			679.5930			781.2760	18
		2712799			3236354			18563541	19
		0			35369470			18418938	20
		0			0			37630	21
		618807			1961074			9281834	22
		0			0			0	23
		0			0			0	24
		191720			559870			802318	25
		1558926			2180620			28021005	26
		25056			25056			2197	27
		0			0			0	28
		787795			957555			10964323	29
		219832			644378			713737	30
		1079797			5693702			15801825	31
		224705			2187067			5209278	32
		338102			434000			4297290	33
		7757539			53249146			112113916	34
		0.0000			0.0160			0.0270	35
Coal	Oil	Gas	Coal	Oil	Gas	Nuclear			36
Tons	BBLS	MCF	Tons	BBLS	MCF	MWD			37
0	0	0	2004137	0	64703	537038	0	0	38
0	0	0	8662	0	1007	82	0	0	39
0.000	0.000	0.000	16.280	46.580	6.350	33.600	0.000	0.000	40
0.000	0.000	0.000	17.440	0.000	6.350	35.160	0.000	0.000	41
0.000	0.000	0.000	0.977	0.000	6.309	0.429	0.000	0.000	42
0.000	0.000	0.000	0.011	0.000	0.068	0.005	0.000	0.000	43
0.000	0.000	0.000	10776.000	0.000	0.000	10577.000	0.000	0.000	44

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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. 547 and 549 on Line 25 "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 type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: *Kew-WPS* (d)	Plant Name: *Columbia 1 & 2* (e)	Plant Name: *Edgewater 4* (f)	Line No.
Nuclear	Steam	Steam	1
Conventional	Conventional	Conventional	2
1974	1975	1969	3
1974	1978	1969	4
315.65	335.20	105.80	5
0	0	0	6
7895	0	0	7
0	0	0	8
321	360	106	9
333	353	106	10
0	0	0	11
2451896000	2256360000	627394000	12
637357	606809	599875	13
32596629	19236000	2543753	14
213375790	109194147	25545507	15
135749744	0	0	16
382359520	129036956	28689135	17
1211.3402	384.9551	271.1638	18
11070111	510996	200335	19
11140070	28446919	7624707	20
21971	0	0	21
5343010	1027665	328212	22
0	0	0	23
0	0	0	24
484501	423464	131582	25
16812848	962432	312319	26
1296	928	17360	27
0	0	0	28
6590984	107706	34695	29
419909	98612	11205	30
9286719	2793555	864360	31
3077862	408924	150044	32
2508819	186969	125377	33
66758100	34968170	9800196	34
0.0272	0.0155	0.0156	35

Nuclear			Coal	Oil	Gas	Coal	Oil	Gas	36
MWD			Tons	BBLS	MCF	Tons	BBLS	MCF	37
316852	0	0	1391816	5083	0	333575	850	0	38
82	0	0	8485	138875	0	8695	138875	0	39
33.600	0.000	0.000	19.650	0.000	0.000	20.400	0.000	0.000	40
35.160	0.000	0.000	20.290	40.700	0.000	22.330	37.750	0.000	41
0.429	0.000	0.000	1.196	6.879	0.000	1.248	6.473	0.000	42
0.005	0.000	0.000	0.013	0.072	0.000	0.012	0.064	0.000	43
10577.000	0.000	0.000	10567.000	0.000	0.000	9518.000	0.000	0.000	44

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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. 547 and 549 on Line 25 "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 type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: *Weston W31, W32* (d)			Plant Name: *W Marinette M31, M32* (e)			Plant Name: *W Marinette M33* (f)			Line No.
Combustion Turbine			Combustion Turbine			Combustion Turbine			1
Conventional			Conventional			Conventional			2
1969			1971			1993			3
1973			1973			1993			4
72.50			83.80			83.50			5
0			0			0			6
1252			895			1347			7
0			0			0			8
86			91			107			9
67			86			75			10
0			0			1			11
45992000			27960000			83891000			12
0			66538			201423			13
294340			672510			5296310			14
6287072			8347037			12901932			15
0			0			0			16
6581412			9086085			18399665			17
90.7781			108.4258			220.3553			18
38341			95357			-134817			19
0			0			0			20
0			0			0			21
0			0			0			22
0			0			0			23
0			0			0			24
3803168			2661012			7437719			25
0			0			0			26
0			0			0			27
0			0			0			28
22414			5676			6040			29
3440			9202			5293			30
0			0			0			31
569390			419353			112225			32
0			0			0			33
4436753			3190600			7426460			34
0.0965			0.1141			0.0885			35
Oil	Gas		Oil	Gas		Oil	Gas		36
BBLS	MCF		BBLS	MCF		BBLS	MCF		37
0	636454	0	1322	410061	0	1776	1196380	0	38
0	1007	0	138000	1007	0	138000	1007	0	39
0.000	5.716	0.000	41.580	5.676	0.000	41.580	5.601	0.000	40
0.000	5.716	0.000	40.890	5.676	0.000	81.010	5.601	0.000	41
0.000	5.671	0.000	7.060	5.637	0.000	13.980	5.560	0.000	42
0.000	0.079	0.000	0.105	0.085	0.000	0.200	0.081	0.000	43
13949.000	0.000	0.000	15040.000	0.000	0.000	14489.000	0.000	0.000	44

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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. 547 and 549 on Line 25 "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 type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: *De Pere Energy Cntr* (d)	Plant Name: *Pulliam 31* (e)	Plant Name: (f)	Line No.
Combustion Turbine	Combustion Turbine		1
Conventional	Conventional		2
1999	2003		3
1999	2003		4
180.00	82.62	0.00	5
0	0	0	6
896	805	0	7
0	0	0	8
196	98	0	9
183	74	0	10
5	0	0	11
124181000	48776000	0	12
0	0	0	13
24584767	334421	0	14
49738082	32899739	0	15
0	0	0	16
74322849	33234160	0	17
412.9047	402.2532	0.0000	18
250148	0	0	19
0	0	0	20
0	0	0	21
0	0	0	22
0	0	0	23
0	0	0	24
8886531	3570258	0	25
0	0	0	26
0	0	0	27
0	0	0	28
812173	0	0	29
4012	0	0	30
0	0	0	31
27654	0	0	32
0	0	0	33
9980518	3570258	0	34
0.0804	0.0732	0.0000	35

Oil	Gas		Oil	Gas					36
BBLS	MCF		BBLS	MCF					37
618	1406572	0	9731	553670	0	0	0	0	38
138000	1009	0	138000	1006	0	0	0	0	39
0.000	5.562	0.000	37.010	5.683	0.000	0.000	0.000	0.000	40
42.430	5.562	0.000	36.890	5.683	0.000	0.000	0.000	0.000	41
7.321	5.521	0.000	7.589	5.645	0.000	0.000	0.000	0.000	42
0.101	0.063	0.000	0.096	0.070	0.000	0.000	0.000	0.000	43
11638.000	0.000	0.000	12396.000	0.000	0.000	0.000	0.000	0.000	44

FOOTNOTE DATA

Schedule Page: 402.3 Line No.: 16 Column: f

The calculation of Asset Retirement Costs under the provisions of Statement No. 143 requires the use of a credit-adjusted, risk-free interest rate. Due to the fact that the credit-adjusted, risk-free rate reflects the credit standing of each individual reporting entity, the total Asset Retirement Cost for the Kewaunee nuclear plant cannot be provided. An independent calculation was prepared by Alliant Energy (41% joint owner), which utilized their credit-adjusted, risk-free rate to determine their portion of the Asset Retirement Cost related to Kewaunee.

Schedule Page: 402.4 Line No.: -1 Column: d

Joint ownership between Alliant Energy and Wisconsin Public Service Corporation. Wisconsin Public Service Corporation is the builder and operator of the unit with an ownership interest of 59%.

Schedule Page: 402.4 Line No.: -1 Column: e

Joint ownership with Alliant Energy, builder and operator of the unit. Wisconsin Public Service Corporation ownership interest is 31.8%.

Schedule Page: 402.4 Line No.: -1 Column: f

Joint ownership with Alliant Energy, builder and operator of the unit. Wisconsin Public Service Corporation ownership interest is 31.8%.

Schedule Page: 402.5 Line No.: -1 Column: d

Designed for peak load service. Automatically operated plant.

Schedule Page: 402.5 Line No.: -1 Column: e

Designed for peak load service. Automatically operated plant.

Schedule Page: 402.5 Line No.: -1 Column: f

Designed for peak load service. Automatically operated plant.

Joint ownership with Marshfield Electric & Water Department. Wisconsin Public Service Corporation is the builder and operator and has an approximate ownership interest of 68%.

Schedule Page: 402.5 Line No.: 34 Column: f

Wisconsin Public Service Corporation's share of West Marinette Unit 33 production expenses for the current year is $7,426,460.

Schedule Page: 402.6 Line No.: -1 Column: d

Designed for peak load service. Automatically operated plant.

De Pere Energy Center was leased from De Pere Energy LLC through December 15, 2002. Effective December 16, 2002, Wisconsin Public Service Corporation purchased the De Pere Energy Center and now maintains full ownership.

Schedule Page: 402.6 Line No.: -1 Column: e

Designed for peak load service. Automatically operated plant.

Pulliam 31 capacity is owned by Wisconsin Public Service Corporation. WPSC has a Purchase Power Agreement in place with Upper Peninsula Power Company for the energy.

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Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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. 1966 Plant Name: Grandfather Falls (b)	FERC Licensed Project No. 0 Plant Name: (c)
1	Kind of Plant (Run-of-River or Storage)	Peaking	
2	Plant Construction type (Conventional or Outdoor)	Conventional	
3	Year Originally Constructed	1938	
4	Year Last Unit was Installed	1938	
5	Total installed cap (Gen name plate Rating in MW)	17	0
6	Net Peak Demand on Plant-Megawatts (60 minutes)	0	0
7	Plant Hours Connect to Load	8,564	0
8	Net Plant Capability (in megawatts)		
9	(a) Under Most Favorable Oper Conditions	18,000	0
10	(b) Under the Most Adverse Oper Conditions	17,400	0
11	Average Number of Employees	1	0
12	Net Generation, Exclusive of Plant Use - Kwh	83,544,950	0
13	Cost of Plant		
14	Land and Land Rights	384,914	0
15	Structures and Improvements	324,366	0
16	Reservoirs, Dams, and Waterways	4,415,920	0
17	Equipment Costs	1,131,231	0
18	Roads, Railroads, and Bridges	6,754	0
19	Asset Retirement Costs	0	0
20	TOTAL cost (Total of 14 thru 19)	6,263,185	0
21	Cost per KW of Installed Capacity (line 20 / 5)	363.2938	0.0000
22	Production Expenses		
23	Operation Supervision and Engineering	131,539	0
24	Water for Power	271,506	0
25	Hydraulic Expenses	20,855	0
26	Electric Expenses	28,614	0
27	Misc Hydraulic Power Generation Expenses	65,749	0
28	Rents	0	0
29	Maintenance Supervision and Engineering	43,022	0
30	Maintenance of Structures	24,335	0
31	Maintenance of Reservoirs, Dams, and Waterways	145,385	0
32	Maintenance of Electric Plant	9,677	0
33	Maintenance of Misc Hydraulic Plant	6,752	0
34	Total Production Expenses (total 23 thru 33)	747,434	0
35	Expenses per net KWh	0.0089	0.0000

FOOTNOTE DATA

Schedule Page: 406 Line No.: 5 Column: b

Software limitations are only allowing a whole number. The correct number is 17.24.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	HYDRO: LIC PROJECT NO.					
2	Caldron Falls 2525	1924	6.40		13,072	1,229,239
3	High Falls 2595	1910	7.00		16,199	2,819,731
4	Johnson Falls 2522	1923	3.52		10,105	740,257
5	Sandstone Rapids 2546	1925	3.84		10,536	1,722,112
6	Potato Rapids 2560	1921	1.38		3,785	598,472
7	Peshtigo 2581	1920	0.59		2,829	464,999
8	Otter Rapids 1957	1907	0.50		1,635	1,436,498
9	Hat Rapids *	1905	1.70		7,300	2,040,882
10	Tomahawk 1940	1937	2.60		11,891	1,004,121
11	Alexander 1979	1924	4.20		18,430	1,876,205
12	Merrill **	1917	2.34		8,838	3,673,083
13	Wausau 1999	1921	5.40		26,923	2,664,351
14	Jersey 2476	1920	0.51		3,137	479,982
15	Grand Rapids 2433	1910	7.57		34,736	2,861,495
16						
17	TOTAL HYDRO		47.55		169,416	23,611,427
18						
19						
20	INTERNAL COMBUSTION					
21	Eagle River	1964	4.00		522	585,975
22	Oneida Casino	1996	4.00		89	1,072,670
23						
24	TOTAL INTERNAL COMBUSTION		8.00		611	1,658,645
25						
26	ROSIERE WIND TURBINES					
27	9MW Low Wind Speed Plan	1999	9.00		16,424	10,773,851
28	Glenmore Wind Turbines	1998	1.20		2,067	2,005,519
29	TOTAL WIND		10.20		18,491	12,779,370
30						
31						
32						
33						
34						
35	* License surrendered August 1982					
36	** License surrendered December 1981					
37						
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 Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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
192,069	124,768		85,879			2
402,819	160,461		138,096			3
210,300	101,441		53,451			4
448,467	117,589		138,907			5
433,675	37,737		39,039			6
788,134	30,947		24,410			7
2,872,996	40,783		45,082			8
1,200,519	83,737		58,833			9
386,200	111,211		65,417			10
446,715	143,044		177,914			11
1,569,694	122,520		116,128			12
493,398	216,210		68,779			13
941,141	53,548		39,656			14
378,005	323,026		237,058			15
						16
496,560	1,667,022		1,288,649			17
						18
						19
						20
146,494	8,454	39,961	4,197	Diesel	730	21
268,168	4,550	7,549	6,107	Diesel	915	22
						23
207,331	13,004	47,510	10,304			24
						25
						26
1,197,095	50,886		100,077			27
1,671,266	38,785		-10,929			28
1,252,879	89,671		89,148			29
						30
						31
						32
						33
						34
						35
						36
						37
						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 Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	Antigo (Antigo)	Distribution U	115.00	24.90	
2	Ashland (Green Bay)	Distribution U	69.00	24.90	
3	Aurora St (Antigo)	Distribution U	115.00	24.90	
4	Aviation (Oshkosh)	Distribution U	138.00	24.90	
5	Beardsley (Kewaunee)	Distribution U	69.00	12.50	
6			69.00	12.50	
7	Bluestone (Bellevue)	Distribution U	69.00	12.50	
8	Bowen St (Oshkosh)	Distribution U	69.00	24.90	
9		Distribution U	69.00	12.50	
10	Brillion Iron Works (Brillion)	Distribution U	69.00	12.50	
11	Cassel (Marathon)	Distribution U	115.00	24.90	
12	Clear Lake (Woodruff)	Distribution U	115.00	24.90	
13	Cranberry (Lincoln)	Distribution U	115.00	24.90	
14	Daves Falls (Amberg)	Distribution U	69.00	24.90	
15	Dyckesville (Brown)	Distribution U	138.00	24.90	
16	East Krok (W. Kewaunee)	Distribution U	69.00	24.90	
17	Eastman Ave (Green Bay)	Distribution U	138.00	13.80	
18			138.00	24.90	
19	Eastom (Tomahawk)	Distribution U	115.00	24.90	
20			115.00	46.00	
21	Egg Harbor (Egg Harbor)	Distribution U	69.00	24.90	
22	Elinwood (Oshkosh)	Distribution U	138.00	24.90	
23	Fourth Ave (Menominee)	Distribution U	69.00	13.80	
24	Glenview (Brillion)	Distribution U	69.00	24.90	
25	Glory Rd (De Pere)	Distribution U	138.00	24.90	
26	Golden Sands (Bueno Vista)	Distribution U	138.00	24.90	
27	Goodman (Goodman)	Distribution U	69.00	24.90	
28	Grand Rapids (Mellen)	Distribution U	69.00	24.90	
29	Gravesville (Chilton)	Distribution U	69.00	24.90	
30	Harrison (Waupaca)	Distribution U	69.00	24.90	
31	Hartman Creek (Farmington)	Distribution U	138.00	24.90	
32	Henry St (Green Bay)	Distribution U	69.00	12.50	
33			69.00	24.90	
34	Highway 8 (Rhinelander)	Distribution U	115.00	24.90	
35	Highway V (Green Bay)	Distribution U	138.00	24.90	
36	Hilltop (Stettin)	Distribution U	115.00	24.90	
37	Hodag (Pelican)	Distribution U	115.00	24.90	
38	Hoover (Plover)	Distribution U	115.00	24.90	
39	Howard (Howard)	Distribution U	138.00	24.90	
40	James St (Green Bay)	Distribution U	69.00	24.90	

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Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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.
22	1					1
45	2					2
45	2					3
45	2					4
12	5	1				5
						6
14	2					7
22	1					8
11	2					9
25	3	1				10
45	2					11
58	3					12
45	2					13
21	2					14
21	2					15
17	2					16
101	3					17
45	2					18
32	3					19
56	2					20
40	2					21
45	2					22
28	1					23
45	2					24
45	2					25
45	2					26
11	2					27
14	2					28
67	3					29
45	2					30
22	1					31
7	1	1				32
22	1					33
45	2					34
67	3					35
45	2					36
22	1					37
45	2					38
45	2					39
22	1					40

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	Kelly (Weston)	Distribution U	115.00	24.90	
2			115.00	46.00	13.80
3	Kronen (Marathon)	Distribution U	46.00	24.90	
4	Lena (Oconto)	Distribution U	69.00	24.90	
5	Liberty St (Green Bay)	Distribution U	138.00	13.80	
6			138.00	24.90	
7	Lost Dauphin (Lawrence)	Distribution U	138.00	24.90	
8	Luxemburg (Luxemburg)	Distribution U	69.00	24.90	
9	Mason St (Green Bay)	Distribution U	138.00	24.90	
10	Maine (Maine)	Distribution U	115.00	24.90	
11		Distribution U	115.00	46.00	13.80
12	Maplewood (Howard)	Distribution U	138.00	24.90	
13	Mears Corners (Vinland)	Distribution U	138.00	24.90	
14	Merrill (Merrill)	Distribution U	46.00	24.90	
15		Distribution U	46.00	12.50	
16	Morrison Ave (Weston)	Distribution U	115.00	24.90	
17	Mountain (Armstrong)	Distribution U	69.00	24.90	
18	Mystery Hills (De Pere)	Distribution U	138.00	24.90	
19	North Point (Hull)	Distribution U	115.00	24.90	
20	Oak St (De Pere)	Distribution U	69.00	24.90	
21	Oconto (Oconto)	Distribution U	138.00	24.90	
22	Ontario (Green Bay)	Distribution U	138.00	24.90	
23	Oshkosh (Winnebago)	Distribution U	69.00	24.90	
24	Pearl Ave (Oshkosh)	Distribution U	69.00	24.90	
25			69.00	12.50	
26	Piehl (Rhinelander)	Distribution U	115.00	24.90	
27	Pine (Pine River)	Distribution U	115.00	24.90	
28			115.00	46.00	13.80
29	Pioneer (Oconto)	Distribution U	138.00	34.50	
30	Plover (Plover)	Distribution U	115.00	24.90	
31	Pound (Pound)	Distribution U	69.00	24.90	
32	Preble (Green Bay)	Distribution U	138.00	24.90	
33	Red Maple (De Pere)	Distribution U	138.00	24.90	
34	Rockland (Rockland)	Distribution U	138.00	24.90	
35	Roosevelt Rd (Marinete)	Distribution U	138.00	24.90	
36	Rosiere (Kewaunee)	Distribution U	138.00	24.90	
37	Rothschild (Weston)	Distribution U	46.00	24.90	
38	S Broadway (Green Bay)	Distribution U	69.00	13.80	
39			69.00	24.90	
40	St. Germain (Newbold)	Distribution U	115.00	24.90	

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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.
67	3		Kewaunee Xfrmrs:			1
56	1		WPSC (59%)			2
40	2		WP&L (41%)			3
11	2					4
34	1		20/4.16 Kva			5
73	3		WPSC=26,432 Kva			6
22	1		WP&L=18,368 Kva			7
21	2		Total=44,800 Kva			8
67	3					9
22	1		345/20 Kva			10
34	1		WPSC=383,205 Kva			11
22	1		WP&L=266,295 Kva			12
22	1		Total=649,500 Kva			13
22	1					14
5	3	1	WPSC share of			15
45	2		other jointly owned			16
14	2		not listed.			17
45	2					18
45	2					19
22	1					20
21	2					21
22	1					22
22	1					23
22	1					24
11	2	1				25
28	1					26
45	2					27
33	1					28
67	2					29
45	2					30
11	2					31
45	2					32
56	2					33
44	2					34
22	1					35
21	2					36
22	1					37
28	1					38
22	1					39
21	2					40

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	St. Nazianz (Liberty)	Distribution U	69.00	24.90	
2	Sandstone (Stevenson)	Distribution U	69.00	24.90	
3	Second St (Menominee)	Distribution U	69.00	12.50	
4	Sherman St (Stettin)	Distribution U	115.00	24.90	
5			115.00	46.00	6.90
6			115.00	46.00	13.80
7	Sherwood (Peshtigo)	Distribution U	138.00	24.90	
8	Shoto (Two Rivers)	Distribution U	138.00	24.90	
9	Silver Cliff (Silver Cliff)	Distribution U	69.00	24.90	
10	Sister Bay (Liberty Grove)	Distribution U	69.00	24.90	
11	Stratford (Stratford)	Distribution U	115.00	24.90	
12	Strowbridge St (Wausau)	Distribution U	46.00	12.50	
13	Suamico (Suamico)	Distribution U	69.00	24.90	
14	Summit Lake (Upham)	Distribution U	115.00	24.90	
15	Sunnyvale (Wausau)	Distribution U	115.00	24.90	
16	Sunset Point (Oshkosh)	Distribution U	138.00	24.90	
17	Thirtieth Ave (Menominee)	Distribution U	69.00	12.50	
18	Three Lakes (Three Lakes)	Distribution U	115.00	24.90	
19	Tower Drive (Green Bay)	Distribution U	138.00	13.80	
20			138.00	24.90	
21	Town Line (Wausau)	Distribution U	46.00	12.50	
22	Twelfth Ave (Oshkosh)	Distribution U	69.00	12.50	
23			69.00	24.90	
24	University Ave (Green Bay)	Distribution U	69.00	12.50	
25	Van Buren St (Green Bay)	Distribution U	69.00	13.80	
26	Velp Ave (Green Bay)	Distribution U	138.00	24.90	
27	Venus (Monico)	Distribution U	115.00	24.90	
28	W Marinette (Peshtigo)	Distribution U	138.00	24.90	
29	Waupaca (Waupaca)	Distribution U	138.00	24.90	
30	Wausau Trans (Wausau)	Distribution U	46.00	24.90	
31	Wells St (Marinette)	Distribution U	69.00	12.50	
32		Distribution U	69.00	24.90	
33	Wesmark (Glenmore)	Distribution U	69.00	24.90	
34	Weston (Wausau)	Distribution U	115.00	46.00	13.80
35	Whiting Ave (Stevens Point)	Distribution U	115.00	24.90	
36			115.00	46.00	13.80
37	Winton St (Wausau)	Distribution U	46.00	12.50	
38	MVA DISTRIB SUBST (Listed-99 substs) > 10 MVsubtotal		11684.00	2826.70	89.70
39	MVA DISTRIB SUBST (Not Listed-20 substs) < 10 MRA:				
40	TOTAL MVA DISTRIBUTION SUBSTATIONS:		11684.00	2826.70	89.70

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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)	
34	3					1
11	2					2
14	2					3
45	2					4
32	6	2				5
20	1					6
45	2					7
45	2					8
11	2					9
45	2					10
14	2					11
14	2					12
22	1					13
11	1					14
22	1					15
45	2					16
15	3					17
13	2					18
124	4					19
22	1					20
21	3					21
7	1	1				22
22	1					23
14	2					24
99	5					25
45	2					26
21	2					27
22	1					28
45	2					29
23	2					30
14	2					31
22	1					32
36	3					33
84	1					34
59	3					35
112	2					36
11	2					37
3967	223	8				38
92	53					39
4059	276	8				40

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	TOTAL # DISTRIB SUBSTATIONS: 119				
3					
4					
5	SUMMARY DISTRIB BY STATE:				
6	Wisconsin: (113) 3976.00 MVA				
7	MIchigan: (6) 83.00 MVA				
8	Total: (119) 4059.00 MVA				
9					
10					
11					
12					
13					
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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)	
						1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
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						40

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INDEX

Schedule	Page No.
Accrued and prepaid taxes	262-263
Accumulated Deferred Income Taxes	234
	272-277
Accumulated provisions for depreciation of	
common utility plant	356
utility plant	219
utility plant (summary)	200-201
Advances	
from associated companies	256-257
Allowances	228-229
Amortization	
miscellaneous	340
of nuclear fuel	202-203
Appropriations of Retained Earnings	118-119
Associated Companies	
advances from	256-257
corporations controlled by respondent	103
control over respondent	102
interest on debt to	256-257
Attestation	i
Balance sheet	
comparative	110-113
notes to	122-123
Bonds	256-257
Capital Stock	251
expense	254
premiums	252
reacquired	251
subscribed	252
Cash flows, statement of	120-121
Changes	
important during year	108-109
Construction	
work in progress - common utility plant	356
work in progress - electric	216
work in progress - other utility departments	200-201
Control	
corporations controlled by respondent	103
over respondent	102
Corporation	
controlled by	103
incorporated	101
CPA, background information on	101
CPA Certification, this report form	i-ii

Schedule	Page No.
Deferred	
credits, other	269
debits, miscellaneous	233
income taxes accumulated - accelerated amortization property	272-273
income taxes accumulated - other property	274-275
income taxes accumulated - other	276-277
income taxes accumulated - pollution control facilities	234
Definitions, this report form	iii
Depreciation and amortization	
of common utility plant	356
of electric plant	219 336-337
Directors	105
Discount - premium on long-term debt	256-257
Distribution of salaries and wages	354-355
Dividend appropriations	118-119
Earnings, Retained	118-119
Electric energy account	401
Expenses	
electric operation and maintenance	320-323
electric operation and maintenance, summary	323
unamortized debt	256
Extraordinary property losses	230
Filing requirements, this report form	
General information	101
Instructions for filing the FERC Form 1	i-iv
Generating plant statistics	
hydroelectric (large)	406-407
pumped storage (large)	408-409
small plants	410-411
steam-electric (large)	402-403
Hydro-electric generating plant statistics	406-407
Identification	101
Important changes during year	108-109
Income	
statement of, by departments	114-117
statement of, for the year (see also revenues)	114-117
deductions, miscellaneous amortization	340
deductions, other income deduction	340
deductions, other interest charges	340
Incorporation information	101

Schedule	Page No.
Interest	
charges, paid on long-term debt, advances, etc	256-257
Investments	
nonutility property	221
subsidiary companies	224-225
Investment tax credits, accumulated deferred	266-267
Law, excerpts applicable to this report form	iv
List of schedules, this report form	2-4
Long-term debt	256-257
Losses-Extraordinary property	230
Materials and supplies	227
Miscellaneous general expenses	335
Notes	
to balance sheet	122-123
to statement of changes in financial position	122-123
to statement of income	122-123
to statement of retained earnings	122-123
Nonutility property	221
Nuclear fuel materials	202-203
Nuclear generating plant, statistics	402-403
Officers and officers' salaries	104
Operating	
expenses-electric	320-323
expenses-electric (summary)	323
Other	
paid-in capital	253
donations received from stockholders	253
gains on resale or cancellation of reacquired capital stock	253
miscellaneous paid-in capital	253
reduction in par or stated value of capital stock	253
regulatory assets	232
regulatory liabilities	278
Peaks, monthly, and output	401
Plant, Common utility	
accumulated provision for depreciation	356
acquisition adjustments	356
allocated to utility departments	356
completed construction not classified	356
construction work in progress	356
expenses	356
held for future use	356
in service	356
leased to others	356
Plant data	336-337 401-429

Schedule	Page No.
Plant - electric	
accumulated provision for depreciation	219
construction work in progress	216
held for future use	214
in service	204-207
leased to others	213
Plant - utility and accumulated provisions for depreciation amortization and depletion (summary)	201
Pollution control facilities, accumulated deferred income taxes	234
Power Exchanges	326-327
Premium and discount on long-term debt	256
Premium on capital stock	251
Prepaid taxes	262-263
Property - losses, extraordinary	230
Pumped storage generating plant statistics	408-409
Purchased power (including power exchanges)	326-327
Reacquired capital stock	250
Reacquired long-term debt	256-257
Receivers' certificates	256-257
Reconciliation of reported net income with taxable income from Federal income taxes	261
Regulatory commission expenses deferred	233
Regulatory commission expenses for year	350-351
Research, development and demonstration activities	352-353
Retained Earnings	
amortization reserve Federal	119
appropriated	118-119
statement of, for the year	118-119
unappropriated	118-119
Revenues - electric operating	300-301
Salaries and wages	
directors fees	105
distribution of	354-355
officers'	104
Sales of electricity by rate schedules	304
Sales - for resale	310-311
Salvage - nuclear fuel	202-203
Schedules, this report form	2-4
Securities	
exchange registration	250-251
Statement of Cash Flows	120-121
Statement of income for the year	114-117
Statement of retained earnings for the year	118-119
Steam-electric generating plant statistics	402-403
Substations	426
Supplies - materials and	227

Schedule	Page No.
Taxes	
accrued and prepaid	262-263
charged during year	262-263
on income, deferred and accumulated	234 272-277
reconciliation of net income with taxable income for	261
Transformers, line - electric	429
Transmission	
lines added during year	424-425
lines statistics	422-423
of electricity for others	328-330
of electricity by others	332
Unamortized	
debt discount	256-257
debt expense	256-257
premium on debt	256-257
Unrecovered Plant and Regulatory Study Costs	230

Name of Respondent	This Report Is:	Date of Report:	Year of Report:
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	March 31, 2004	December 31, 2003

LIST OF SUPPLEMENTARY SCHEDULES

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

Title of Schedule	Reference Page No. (b)	Date Revised (c)	Remarks (d)
Affadavit			Filing Not Required
Table of Contents	Page 1		
Table of Contents (continued)	Page 2		
Identification & Ownership			Filing Not Required
Officers and Directors			Filing Not Required
Common Stockholders			Filing Not Required
FINANCIAL SECTION			
Income Statement	F-1	Ed. 12-89	Filing Not Required
Jurisdictional Operations By Department	F-2	Ed. 12-89	Filing Not Required
Statement of Retained Earnings	F-2	Ed. 12-89	Filing Not Required
Notes to Income Statement or Balance Sheet	F-3	Ed. 12-89	Filing Not Required
Balance Sheet	F-4	Ed. 12-89	Filing Not Required
Statement of Changes in Financial Position	F-6	Ed. 12-89	Filing Not Required
Important Changes During the Year	F-8	Ed. 12-89	Filing Not Required
Return On Common Equity	F-9	Ed. 12-89	
Return On Rate Base Computation	F-10	Ed. 12-89	
Utility Plant Held for Future Use (Acct. 105)	F-11	Ed. 12-89	Filing Not Required
Nonutility Property & Accumulated Depreciation	F-11	Ed. 12-89	Filing Not Required
Utility Plant & Accumulated Depreciation at Year-End	F-12	Ed. 12-89	Filing Not Required
Utility Plant Leased to Others	F-12	Ed. 12-89	Filing Not Required
Construction Work in Progress (Acct. 107)	F-14	Ed. 12-89	Filing Not Required
Construction Overheads	F-16 & F-17	Ed. 12-89	
Completed Construction Cleared	F-16A & F-17A	Ed. 12-89	
Investments & Funds (Accts. 123-128, incl.)	F-18	Ed. 12-89	
Notes Receivable	F-19	Ed. 12-89	
Accounts Receivable	F-19	Ed. 12-89	
Accumulated Provision For Uncollectible Accounts	F-20	Ed. 12-89	
Receivables From Associated Companies	F-21	Ed. 12-92	See F-22
Materials & Supplies at Year-End	F-21	Ed. 12-92	Filing Not Required
Prepayments (Acct. 165)	F-22	Ed. 12-92	
Advance Payments for Gas (Accts. 167-168)	F-22	Ed. 12-92	None
Miscellaneous Current & Accrued Assets (Acct. 174)	F-22	Ed. 12-92	None
Extraordinary Property Losses (Acct. 182)	F-23	Ed. 12-89	None
Clearing Accounts (Acct. 184)	F-23	Ed. 12-89	Filing Not Required
Unamortized Debt Oiscount & Expense	F-24	Ed. 12-89	
And Unamortized Premium On Debt	F-25	Ed. 12-89	
Preliminary Survey & Investigation Charges	F-26	Ed. 12-89	Filing Not Required
Miscellaneous Deferred Debits (Acct. 186)	F-27	Ed. 12-89	Filing Not Required
Capital Stock Accounts at Year-End	F-28	Ed. 12-89	Filing Not Required
Other Paid-In-Capital (Accts. 207-211)	F-28	Ed. 12-89	Filing Not Required
Other Capital Liability	F-29	Ed. 12-89	Filing Not Required
Long Term Debt (Accts. 221-224)	F-30	Ed. 12-89	Filing Not Required
Research & Development Expenditures	F-32	Ed. 12-89	Filing Not Required
Retained Earnings (Accts. 215-216)	F-33	Ed. 12-89	Filing Not Required
Notes Payable (Acct. 231)	F-33	Ed. 12-89	
Payables To Associated Companies (Accts. 233-234)	F-34	Ed. 12-92	
Interest Accrued (Acct. 237)	F-34	Ed. 12-92	
Miscellaneous Current & Accrued Liabilities (Acct. 242)	F-34	Ed. 12-89	
Taxes Accrued (Acct. 236)	F-35	Ed. 12-89	Filing Not Required
Distribution Of Taxes To Accounts	F-36 & F-37	Ed. 12-89	
Reconciliation of Taxable Income	F-38	Ed. 12-89	Filing Not Required
Other Deferred Credits (Acct. 253)	F-39	Ed. 12-89	Filing Not Required
Accumulated Deferred Investment Tax Credits	F-40	Ed. 12-89	Filing Not Required
Property Insurance & Injuries and Damages Reserves	F-41	Ed. 12-89	Filing Not Required
Contributions in Aid of Construction	F-41	Ed. 12-89	Filing Not Required
Income from Utility Plant Leased to Others	F-42	Ed. 12-89	Filing Not Required
Income from Merchandising, Jobbing	F-42	Ed. 12-89	Filing Not Required
Nonoperating Rental Income (Acct. 418)	F-43	Ed. 12-89	Filing Not Required
Interest & Divideud Income (Acct.419)	F-43	Ed. 12-89	
Other Income & Deductions	F-44	Ed. 12-89	Filing Not Required
Interest Charges (Accts. 427, 430 & 431)	F-45	Ed. 12-89	Filing Not Required
Extraordinary Items (Accts. 433, 434 & 409.3)	F-45	Ed. 12-89	Filing Not Required
Employee Salaries & Overtime	F-46	Ed. 12-89	Filing Not Required
Officers' Salaries	F-46	Ed. 12-89	Filing Not Required
Distribution of Salaries & Wages	F-47	Ed. 12-89	Filing Not Required
Detail Of Certain General Expense Accounts	F-50 & F-51	Ed. 12-89	
Common Utility Plant & Accumulated Depreciation	F-52 & F-53	Ed. 12-89	
Other Utility Operations	F-54	Ed. 12-89	Filing Not Required

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LIST OF SUPPLEMENTARY SCHEDULES

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Title of Schedule	Reference Page No. (b)	Date Revised (c)	Remarks (d)
ELECTRIC OPERATING SECTION			
Electric Revenues & Expenses	E-1	Ed. 12-89	
Sales To Ultimate Consumers	E-2 through E-4	Ed. 12-89	
Power Cost Adjustment Clause	E-5	Ed. 12-89	
Sales for Resale (Acct. 447)	E-6	Ed. 12-89	Filing Not Required
Electric Operation & Maintenance Expense	E-10	Ed. 12-89	Filing Not Required
Other Electric Operating Revenues	E-17	Ed. 12-89	Filing Not Required
Nuclear Fuel & Accumulated Provision for Amortization	E-18	Ed. 12-89	Filing Not Required
Electric Utility Plant in Service	E-20	Ed. 12-89	Filing Not Required
Accumulated Provision for Depreciation of Plant	E-24 through E-27	Ed. 12-89	
Electric Energy Account	E-28	Ed. 12-89	Filing Not Required
Monthly Peaks & Output	E-29	Ed. 12-89	
Unit Production Statistics - Steam Power	E-30	Ed. 12-89	Filing Not Required
Production Statistics - Jointly Owned Plants	E-34	Ed. 12-89	Filing Not Required
Generatiou Summary Worksheet	E-36 through E-37	Ed. 12-89	
Coal Contract Information	E-40 & E-41	Ed. 12-89	
Production Statistics - Hydraulic Power	E-42	Ed. 12-89	Filing Not Required
Production Statistics - Other Power	E-46	Ed. 12-89	Filing Not Required
Purchased Power Statistics	E-50	Ed. 12-89	Filing Not Required
Interchange Power Statistics	E-54	Ed. 12-89	Filing Not Required
Steam Generating Plants	E-58	Ed. 12-89	Filing Not Required
Hydraulic Generating Plants	E-60	Ed. 12-89	Filing Not Required
Other Production Plants	E-62	Ed. 12-89	Filing Not Required
Electric Distribution Lines	E-63	Ed. 12-89	
Electric Distribution Meters	E-63	Ed. 12-89	Filing Not Required
Electric Transmission Lines	E-64	Ed. 12-89	None
Names of Cities, Villages, Towns	E-66 through E-70	Ed. 12-89	
Electric System Map			
GAS OPERATING SECTION			
Names of Cities, Villages & Towns	G-1 & G-2	Ed. 12-89	
Gas Operating Revenues & Expenses	G-3	Ed. 12-89	
Revenues From Sales Of Gas	G-4 & G-5	Ed. 12-98	
Other Operating Revenues (Accts. 487-495)	G-6	Ed. 12-89	Filing Not Required
Gas Operation & Maintenance Expenses	G-7 through G-9	Ed. 12-89	
Gas Utility Plant in Service	(formerly)G-10 & G-11	Ed. 12-89	See pages 204-207
Accumulated Provision for Depreciation (Acct. 108)	G-12 & G-13	Ed. 12-89	
Gas Production Statistics	G-14	Ed. 12-89	None
Gas Holders	G-14	Ed. 12-89	None
Liquid Petroleum Gas Storage	G-14	Ed. 12-89	
Liquified Natural Gas Stored (Acct. 165)	G-15	Ed. 12-89	None
Liquified Natural Gas Storage Statistics	G-15	Ed. 12-89	None
Summary Of Gas Account	G-16	Ed. 12-89	
Summary Of System Load Statistice	G-16	Ed. 12-89	
Purchased Gas	G-18	Ed. 12-89	
Gas Mains By Types & Size	G-20	Ed. 12-89	
Gas Services (Located In Wisconsin)	G-21	Ed. 12-89	
Gas Services (Located Outside Wisconsin)	G-21	Ed. 12-89	
Gas Meters	G-22	Ed. 12-89	
Hirschman-Herfindahl Index (HHI)	G-23	Ed. 12-97	
Gas System Map			
Gas Stored (Accts. 117, 164.1, 164.2, and 164.3)	220	Ed. 12-87	
Detail of Stored Gas Account (Acct. 164.1)	220 Supplemental		
DISCONTINUED FERC SCHEDULES REQUIRED BY PSCW			
Security Holders and Voting Power	106-107	Ed. 12-96	
Construction Overheads - Electric	217	Ed. 12-89	
General Description of Construction Overhead Procedure	218	Ed. 12-88	
Nonutility Property (Account 121)	221	Ed. 12-95	
Capital Stock Subscribed, Capital Stock Liability for Conversion Premium on Capital and Installments Rec'd on Capital Stock (Accts 202/205, 203/206, 207, 212)	252	Ed. 12-95	
Discount on Capital Stock (Account 213)	254a	Ed. 12-87	None
Number of Electric Department Employees	323a	Ed. 12-93	
Particulars Concerning Certain Income Deductions and Intereet Cha	340	Ed. 12-87	
Electric Distribution Meters and Line Transformers	429	Ed. 12-88	

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 (a)		Thousands of Dollars		
		Common Equity (b)	Common Equity plus ITC (c)	
Common Stock Outstanding		$ 95,588	$ 95,588	14
Premium on Capital Stock	based on monthly	387,938	387,938	15
Capital Stock Expense	averages if available	0	0	16
Retained Earnings		262,601	262,601	17
				18
Deferred Investment Tax Credit				19
(Only common equity portion if				20
Form PSC-AF6 is filed on monthly				21
basis with the Commission)			10,005	22
				23
Other (Specify):				24
				25
Total Average Common Stock Equity plus Deferred Investment				26
Credit (sum of lines 14 thru 25)		$ 746,127	$ 756,132	27
NET INCOME				28
Add:				29
Net Income		$ 82,011	$ 82,011	30
Other (Specify):				31
				32
Less:				33
Preferred Dividends		3,111	3,111	34
Other (Specify):				35
(If Form PSC-AF6 is filed with the Commission, net				36
income must be reduced by that portion of net income				37
representing debt cost of deferred investment tax				38
credit as shown on the form.)			264	39
				40
Represents earnings on deferred investment tax credits.				41
				42
Adjusted Net Income		$ 78,900	$ 78,636	43
Percent return (line 43 divided by line 27 to the nearest				44
hundredth of a percent)		10.57%	10.40%	45

46
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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.

Thousands of Dollars

Average Rate Base (a)	Electric (b)	Gas (c)	Other (d)	Total (e)
Add Average:				
Utility Plant In Service	$ 1,946,441	$ 429,780		2,376,221
Allocation Of Common Plant				-
Completed Construction not Classified				-
Nuclear Fuel	280,118			280,118
Materials and Supplies	41,289	2,841		44,130
Other (Specify): Other Investments	306,531			306,531
Storage Gas		33,410		33,410
Less Average:				
Reserve for Depreciation	1,698,406	215,000		1,913,406
Amortization Reserves	995			995
Customer Advances For Construction	18,803	1,069		19,872
Contribution in Aid of Construction				-
Other (Specify): Tax Savings Depreciation				-
Average Net Rate Base	$ 856,175	$ 249,962	$ -	$ 1,106,137
RETURN				
Total Operating Income	$ 36,823	$ 22,316		$ 59,139
Plus:				-
Earnings-Wisc Valley Improve Co	18			18
Interest Income - Tomahawk Power & Pulp	89			89
Interest Income - Nuclear Decom Trust	38,726			38,726
				-
Adjusted Operating Income	$ 75,656	$ 22,316	$ -	$ 97,972
Adjusted Operating Income As A Percent of Average Net Rate Base (Rounded to Nearest Hundreth of a Percent)	8.84%	8.93%		8.86%

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	$ 1,129,068,211
Less: out-of-state operating revenues	47,725,009
Less: in-state interdepartmental sales	26,861,370
Less: current year write-offs of uncollectible accounts Wisconsin utility customers only	6,365,217
Plus: current year collection of Wisconsin utility customer accounts previously written off	1,168,805
Other	
Revenues subject to Wisconsin remainder assessment	$ 1,049,285,420

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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.

Project Description (a)	ANNUAL CHARGES Direct Charges Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)
PROJECTS OVER $1,000,000:				
STEAM PRODUCTION - FOSSIL				
W3 - Baghouse	-	18,060	-	-
W3 DCS Replacement	117	12	-	-
C1 - Generator Repairs - 4501 11 28350	-	-	-	(13,616)
Col 1 - Reheater Repl. 4501 11 28349	-	-	-	7,418
E4 - PSH Replacement 4807-11-12-28363	-	-	-	(99,727)
W - Central Wisconsin Airport (Phase 3)	38,387	1,335,855	-	-
Genco - Base Load Generating Station	1,744	5,839	-	-
9MW Wind Plant Construction	-	-	-	-
E4-NOX Reduction Prelim Eng/Ofa 4801 11 27561	-	-	-	437
C2 - SCR Project - NOX 4501 11 27674	-	-	-	531
E4 PSH Replacement 4807 11 28363	-	-	-	-
C1 Low NOX Combustion Initiative 4501 11 28458	-	-	-	80,752
Purchase Pulliam Buffer Land From C-Green Bay	6,773	60,000	-	-
OTHER PRODUCTION				
P31-Pulliam 75MW Combustion Turbine	173,101	3,002,010	(53,387)	(33)
NUCLEAR PRODUCTION				
KNPP Replace Steam Generators	9,340	38,642	-	-
KNPP Calorimetric Error Reduction - FW Flow	41,696	386,664	-	-
KNP-Plant & SIM PPCS Hardware	4,951	519,026	-	-
KNP Urgent Facilities Upgrades	23,505	705,385	-	-
2.5247 CCW HX Replacement	3,653	1,115,204	-	-
2.5258 DCR 3393 FP Suppression in SG Alley	8,055	513,635	-	-
Reactor Vessel Head Replacement	9,285	4,215,446	-	-
GAS DISTRIBUTION				
ER/AEP Gas Extension to St. Germain	-	-	-	(23,409)
GB Wayside AEP Gas Extension	-	-	-	(14,416)
010 Pulliam CT 12" Pipeline	39,134	553,468	2,304	-
GB SC Gas - Reinforce Suamico/Abrams	62,219	1,739,081	721,077	-
Gas AMR Modules - Phase 2	(209,230)	8,681,623	(167)	-
ELECTRIC DISTRIBUTION				
Rockland - Construct 138/24.9 KV Sub (WPS)	-	(14)	-	-
Tomahawk - Construct 115/46KV Sub - WPSC-Cancel	(218)	-	-	-
Aurora St. - Purchase & Install Two SMES Devices	(3,049)	(10,207)	-	-
Electric AMR Modules - Phase 2	441,196	4,469,711	-	117,088
TRANSMISSION		-		
W25 Weston - Tripoli - N. Ladysmith 345KV Line	-	-	-	(47,566)
Exeland to Oliver MN Power Invoices	-	274,678	-	(9,554,125)
J-62 Roosevelt to Wells 138KV D.C. O.H.	570	33,782	-	(1,540,186)
J-62 Roosevelt to Wells Underground	4,578	(68,499)	-	(2,147,422)
W25 Weston - Construct 345/115 KV Substation	7	-	-	(79,467)
61421 - Tomahawk - Construct New 115/46KV Sub - ATC	(54)	-	-	-
COMMON				
SCA - Telecom Disaster Recovery Infrastructure	152,870	582,467	-	-
RC 683-AMR Data Collection Units (DCU) for HEX	38,343	865,888	147	-
Replace Hammerhead Computers	22,782	18,699	-	-
CIS Redesign - Purchase Hardware	13,170	552,271	-	-
RC 683 - Install Automated Meter Reading Phase 2	10,079	95,020	574	-
ITSDR-C/S Disaster Recovery Hardware	171,660	2,069,212	-	-
ITSPROJ - Windows 2000/Office Suites 2000	272	-	-	-
CIS Redesign Amortized Project Cost	2,407,408	2,016,151	17	(515)
Develop Inventory Control Software	75,303	81,286	-	-
2.5364 PPCS Project Software	-	896,903	-	-
Replace IFM Software	568,528	(96,094)	34	-
P&S - GEAC Replacement (MMS)	90,640	46,982	-	-
Purchase Division Office Building - Land	3,223	275,127	-	-
Automatic Meter Reading - Sub Installations - Phase 2	566,852	1,376,081	240	-
Service Center Annex - Mission Critical Facility	260,288	8,090,195	163,194	-
Purchase Division Office Building - Building	3,111	108,334	-	-
PROJECTS UNDER $1,000,000:				
Electric	18,604,282	49,320,078	8,536,983	(22,498,582)
Gas	5,139,751	5,775,332	10,665,008	(2,063,492)
Common	795,868	13,995,801	(33,384)	(31,333)
Total	$ 29,580,190	$ 113,659,134	$ 20,002,640	$ (37,907,663)
% of Total Direct Charges				

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)
18,060	61		-		18,121
129	-		-		129
(13,616)	-		-		(13,616)
7,418	-		-		7,418
(99,727)	-		-		(99,727)
1,374,242	10,701		11,757		1,396,700
7,583	3,958,032		34,338		3,999,953
0	232		-		232
437	-		-		437
531	-		-		531
0	-		1		1
80,752	-		-		80,752
66,773	-		-		66,773
0					-
3,121,691	1,376,720		601,260		5,099,671
47,982	-		-		47,982
428,360	-		57,577		485,937
523,977	-		72,163		596,140
728,890	-		6,994		735,884
1,118,857	-		6,267		1,125,124
521,690	-		9,144		530,834
4,224,731	-		95,633		4,320,364
0					-
(23,409)	-		-		(23,409)
(14,416)	-		-		(14,416)
594,906	-		18,578		613,484
2,522,377	-		11,819		2,534,196
8,472,226	-		-		8,472,226
0					-
(14)	-		-		(14)
(218)	-		(2)		(220)
(13,256)	-		-		(13,256)
5,027,995	-		-		5,027,995
0					-
(47,566)	-		857		(46,709)
(9,279,447)	-		167,640		(9,111,807)
(1,505,834)	-		(78,063)		(1,583,897)
(2,211,343)	-		(51,040)		(2,262,383)
(79,460)	-		1,432		(78,028)
(54)	-		(1)		(55)
0					-
735,337	-		12,353		747,690
904,378	-		76		904,454
41,481	-		-		41,481
565,441					565,441
105,673	809,162		-		914,835
2,240,872	-		27,128		2,268,000
272	-		-		272
4,423,061	-		813,827		5,236,888
156,589					156,589
896,903	-		11,207		908,110
472,468	-		-		472,468
137,622	-		-		137,622
278,350	-		-		278,350
1,943,173	-		-		1,943,173
8,513,677	425,816		147,340		9,086,833
111,445	-		2,811		114,256
0					-
53,962,761	302,275		695,786		54,960,822
19,516,599	53,473		91,948		19,662,020
14,726,952	873,205		141,603		15,741,760
$ 125,334,301	$ 7,809,677	$ -	$ 2,910,433	$ -	$ 136,054,411
	6.23%	0.00%	2.32%	0.00%	

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)	Contributions & WP&L Billing Other (e)
PROJECTS OVER $1,000,000:				
STEAM PRODUCTION - FOSSIL				
W3 - Baghouse		18,060		
W3 DCS Replacement	117	12		
C1 - Generator Repairs - 4501 11 28350				(13,616)
Col 1 - Reheater Repl. 4501 11 28349				7,418
E4 - PSH Replacement 4807-11-12-28363				(99,727)
W - Central Wisconsin Airport (Phase 3)	38,387	1,335,855		
E4 - NOX Reduction Prelim. Eng/Ofa 4801 11 27561				437
C2 - SCR Project - NOX 4501 11 27674				531
E4 PSH Replacement 4807 11 28363				
C1 Low NOX Combustion Initiative 4501 11 28458				80,752
OTHER PRODUCTION				
9MW Wind Plant Construction				
P31 - Pulliam 75MW Combustion Turbine	175,441	20,538,980	3,119	(33)
NUCLEAR PRODUCTION				
KNPP Replace Steam Generators	9,340	38,642		
KNPP Calorimetric Error Reduction - FW Flow	71,130	2,553,415	27,181	2,001
2.5247 CCW HX Replacement	3,653	1,212,049		
2.5258 DCR 3393 FP Suppression in SG Alley	8,055	615,907		
GAS DISTRIBUTION				
ER/AEP Gas Extension to St. Germain				(23,409)
GB Wayside AEP Gas Extension				(14,416)
010 Pulliam CT 12" Pipeline	114,120	1,812,245	2,303	
Gas AMR Modules - Phase 2	(209,229)	8,681,623	(168)	
ELECTRIC DISTRIBUTION				
Rockland - Construct 138/24.9 KV Sub (WPS)		(14)		
Aurora St. - Purchase & Install Two SMES Devices	(3,049)	(10,207)		
Electric AMR Modules - Phase 2	441,195	4,469,712		117,088
COMMON				
RC 683-AMR Data Collection Units (DCU) for HEX	38,343	865,888	147	
Replace Hammerhead Computers	22,782	18,699		
CIS Redesign - Purchase Hardware	13,170	552,271		
RC 683 - Install Automated Meter Reading Phase 2	10,079	95,020	574	
ITS Project - Windows 2000/Office Suites 2000	272			
Develop Inventory Control Software	75,303	81,286		
Replace IFM Software	568,528	(96,094)	34	
P&S - GEAC Replacement (MMS)	90,640	46,982		
Automated Meter Reading - Sub Installations - Phase 2	566,852	1,376,081	240	
PROJECTS UNDER $1,000,000:				
Future Use				
Electric	17,589,295	41,198,420	8,519,668	(11,549,334)
Gas	4,866,254	5,303,738	10,347,586	(1,097,788)
Common	707,530	15,551,446	(27,509)	(19,333)
Total	$ 25,198,208	$ 106,260,016	$ 18,873,175	$ (12,609,429)
% 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.

	OVERHEADS				
Total Direct Charges (f)	Engineering & Supervision (g)	Administration & General (h)	Allowance for Funds Used (i)	Taxes & Other (j)	Total Columns (f+g+h+i+j) (k)
18,060	60				$ 18,120
129					129
(13,616)					(13,616)
7,418					7,418
(99,727)					(99,727)
1,374,242	13,902		11,775		1,399,919
437					437
531					531
-			19		19
80,752					80,752
-					0
-	232				232
20,717,507	10,973,649		1,542,647		33,233,803
-					0
47,982					47,982
2,653,727			136,013		2,789,740
1,215,702			6,690		1,222,392
623,962			9,388		633,350
-					0
(23,409)					(23,409)
(14,416)					(14,416)
1,928,668			25,457		1,954,125
8,472,226					8,472,226
-					0
(14)					(14)
(13,256)					(13,256)
5,027,995					5,027,995
-					0
904,378			76		904,454
41,481					41,481
565,441					565,441
105,673	809,162				914,835
272					272
156,589					156,589
472,468					472,468
137,622					137,622
1,943,173					1,943,173
-					0
-					0
55,758,049	241,363		587,094		56,586,506
19,419,790	58,450		55,585		19,533,825
16,212,134	921,538		190,404		17,324,076
$ 137,721,970	$ 13,018,356	$ -	$ 2,565,148	$ -	$ 153,305,474
	9.45%	0.00%	1.86%	0.00%	

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)
Investment in Subsidiary Companies (123)				
Wisconsin River Power Company (common stock)		$100	46,800 shares	$ 12,820,558
Wisconsin Valley Improvement Co. (common stock)		$10	41,765 shares	483,112
WPS Leasing, Inc.		$1	1000 shares	(342,800)
WPS Invest LLC				48,197,478
ATC Management Inc. Class A		$10.00	1,888 shares	18,880
Class B		$0.01	1	-
Total				$ 61,177,228
Other Investments (124)				
Tomahawk Power & Pulp (advance)	8.65%	0	$1,068,888	$ 1,068,888
Portage County Economic Develop. (common stock)		$50,000	1 share	50,000
Total				$ 1,118,888
Sinking Funds (125)				
Nuclear Decommissioning Trusts				$ 332,264,668
Depreciation Fund (126)				$ -
Amortization Fund - Federal (127)				$ -
Other Special Funds (128)				$ -
Total				$ 394,560,784

ACCOUNTS RECEIVABLE (Accts. 142-143)

Particulars (a)	Amount End of Year (b)
Notes Receivable (141):	$ 595,621
Customer accounts receivable (142):	
Electric department	$ 51,537,375
Gas department	29,528,821
Water department	
Total utility service	81,066,196
Merchandising, jobbing and contract work	
Total (Acct.142)	$ 81,066,196
Other accounts receivable (143):	
Employees	2,760
All other (List separately only the large or unusual items):	
Co-Tenants Share Kewaunee Monthly Costs	5,654,548
Non Service Accounts Receivable	3,565,466
Other A/R Work Orders	78,231
A/R - M34 Billable to MG&E	37,073
ATC O&M	1,435,552
ATC Capital	913,821
A/R - ATC Weston/Arrowhead	698,524
A/R - ATC Sales & Use Tax	128,620
Taxes Receivable	3,525,308
Other A/R - Misc. Liab. Reclass	217,376
A/R - Wholesale Customer Capacity True Up	374,179
A/R - Tar Cust Capacity True Up	740,600
American Superconductor	3,250,000
Columbia Coal & Oil	552,466
Marathon County Clerk of Courts	400,000
Pulliam Radial Stacher Conveyor	443,567
Stray Voltage - Legal Fees	1,977,231
Stray Voltage	1,866,219
Wisconsin Sales Tax Refund	216,729
Other	150,208
Total (Acct.143)	$ 26,228,478

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR (Acct. 144)

Particulars (a)	Electric Utility Customers (b)	Gas Utility Customers (c)	Other Customers (d)	Total Utility Customers (e)	
Balance first of year	$ 2,165,541	$ 1,594,078	$ -	$ 3,759,619	8
Add: Provision for uncollectibles during year	2,340,437	2,611,156	244,819	5,196,412	9
Collection of accounts written off	543,892	519,219	105,694	1,168,805	10
other credits (explain):			596,084	596,084	11
Total credits	2,884,329	3,130,375	946,597	6,961,301	12
Less: Accounts written off	2,884,329	3,130,375	350,513	6,365,217	13
other debits (explain):				0	14
Total debits	2,884,329	3,130,375	350,513	6,365,217	15
Balance end of year	$ 2,165,541	$ 1,594,078	$ 596,084	$ 4,355,703	16

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS - CR (Acct. 144)(cont.)

Particulars (f)	Total Utility Customers (g)	Officers & Employees (h)	Other (i)	Total (j)	
Balance first of year	$3,759,619			$3,759,619	23
Add: Provision for uncollectibles during year	5,196,412			5,196,412	24
Collection of accounts written off	1,168,805			1,168,805	25
other credits (explain):	596,084			596,084	26
Total credits	6,961,301	-	-	6,961,301	27
Less: Accounts written off	6,365,217			6,365,217	28
other debits (explain):	0			0	29
Total debits	6,365,217	-	-	6,365,217	30
Balance end of year	$ 4,355,703	$ -	$ -	$ 4,355,703	31
Loss on Wisconsin utility accounts:					32
Accounts written off				6,365,217	33
Collection of such accounts previously written off				1,168,805	34
Net loss				$5,196,412	35

Notes to explain "other" on lines 11 & 26 above: 36

Amounts represent adjustment to the reserve based on modified black motor formula. 37

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 Receivable (Acct. 145) (b)	Amount End of Year: Accts Receivable (Acct. 146) (c)
WPS Resources Corporation		$ 651,478
WPS Leasing, Inc.		602
Upper Peninsula Power Company		1,061,240
WPS Visions, Inc.		246
WPSR Captial Corporation		4,765
Upper Peninsula Building Development Company		192
Penvest, Inc.		2,499
WPS Nuclear Corporation		1,943
WPS Energy Services, Inc.		613,141
WPS Power Development, Inc.		598,512
Wisconsin River Power Company		82,080
WPS Investments		5,742,383
Upper Peninsula Power Company - Trade Receivable		2,532,219
WPS Energy Services, Inc. - Trade Receivable		4,344,266
Other - Associated Company Tax Receivable		(6,288,111)
Account misclassification - to be corrected January 2004		1,228
TOTAL	$ -	$ 9,348,683

PREPAYMENTS (ACCT. 165)

Class of Prepayments (a)	Balance End of Year (b)
Insurance	$ 4,140,783
Licenses	174,431
Taxes	566,718
Interest on Commercial Paper	690
Gross Receipts Tax	26,602,604
Federal & State Income Tax	6,640,842
Other	46,985
Total	$ 38,173,053

MISCELLANEOUS CURRENT & ACCRUES 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	$ -

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. In column (b) show principal amount of debt on which the total discount and expense or premium, shown in column (c), was incurred.
Explain any charges or credits in columns (e) and (f) other than amortization in Acct. 428 or 429.

Debt to which related (a)	
Unamortized debt expense (181):	
First Mortgage Bonds -	Percent
Series Due October 1, 2005	6.125
Series Due February 1, 2013	6.9
Series Due December 1, 2028	6.08
Series Due February 1, 2003	6.8
Series Due July 1, 2023	7.125
Series Due August 1, 2011	6.125
Series Due December 1, 2012	4.875
Series Due December 1, 2013	4.8
Expenses of Possible New Issue	–
Unamortized debt discount (226):	
First Mortgage Bonds -	Percent
Series Due February 1, 2003	6.8
Series Due July 1, 2023	7.125
Series Due August 1, 2011	6.125
Series Due December 1, 2012	4.875
Series Due December 1, 2013	4.8

NOTE: Method of amortization - All issues, dollar-year basis adjusted for current year repurchases. Unamortized bond expenses, premiums and discounts associated with bond repurchases taken into account when determining a gain or loss.

Unamortized premium on debt (251):

AND UNAMORTIZED PREMIUM ON DEBT (Accts. 181,251)

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. In column (b) show principal amount of debt on which the total discount and expense or premium, shown in column (c), was incurred.
Explain any charges or credits in columns (e) and (f) 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)	
$ 52,215		$ 52,215	$ -	22
257,436		23,764	233,672	23
536,861		20,715	516,146	24
3,270		3,270	-	25
350,246		17,082	333,164	26
997,631	-	116,227	881,404	27
1,135,631	34,845	118,397	1,052,079	28
-	1,155,203	1,797	1,153,406	29
-	83,211	-	83,211	30
$ 3,333,290	$ 1,273,259	$ 353,467	$ 4,253,082	31
1,290		1,290	-	35
585,298		28,547	556,751	36
299,987	-	34,949	265,038	37
595,000	-	60,000	535,000	38
-	442,500	785	441,715	39
$ 1,481,575	$ 442,500	$ 125,571	$ 1,798,504	40
		$ 479,038		49

Line 49 column D:

	479,038	
The revenue neutral method used for May call required the	(46,073)	
write-off of debt expense to be charged to account 189.	432,965	Account 428 balance

Line 28 column C charges are additional costs for the bond issue that occurred in December 2002.

Line 29 column C charges are for the bond issue that occurred in December 2003.

Line 30 column C charges are for a possible new issue in 2004.

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)
Master Note	11/13/03	Payable on Demand	*	10,000,000
Total				$ 10,000,000

* Interest rate is based on the 1 month LIBOR rate and varies by month.

PAYABLES TO ASSOCIATED COMPANIES (ACCTS. 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)
WPS Resources Corporation		$ 2,698,935
WPS Investments		5,741,161
Upper Peninsula Power Company		11,097
WPS Power Development, Inc.		3,978
WPS Energy Services, Inc.		7,851
Wisconsin River Power Company - Purchase Power		240,154
Upper Peninsula Power Company - Purchase Power		146,165
WPS Leasing, Inc.		120,634
Total		8,969,975

INTEREST ACCRUED (ACCT. 237)

Class of debt (a)	Balance end of year (b)
Bonds	$ 7,604,708
Total	$ 7,604,708

MISC. CURRENT AND ACCRUED LIABILITIES (ACCT. 242)

Minor items may be grouped by classes.

Description (a)	Balance end of year (b)
Water Tolls	$ 160,048
FERC - License Fee on Hydro Project	71,242
ESOP Contributions	158,000
Vacation Pay Accrued	8,107,973
Group Life Insurance and SIB	25,421
Employee Contributions - Flex Spending Plan	114,922
Employee Contributions - Vision Benefit	461
Employee Contributions - Master Medic	119,054
Short Term Variable Pay Plan	942,851
Health Care Plan	422,496
Public Benefits	972,726
MI Choice Payable	773
Goal Sharing	3,307,954
MI GCR Over/Under Collections	400,387
Solar Wise for Schools	7,073
Michigan Electric Refunds	784
Funding for Enrichment Facility	653,000
Total	$ 15,465,165

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	$ 21,726,396	$ 7,545,717	$ 21,454,434	$ 8,013,975
Gas	3,073,242	908,789	1,017,580	1,823,768
Water				
Heating				
Accts. 408.2 and 409.2		1,010,683	1,689,933	
Acct. 409.3				
Clearing accounts				
Construction				
Other (specify):				
Total	$ 24,799,638	$ 9,465,189	$ 24,161,947	$ 9,837,743

Notes and explanations regarding tax distribution:

2003 DATA & FIGURES:

(1) Payroll taxes are net of capitalized taxes.

(2) Wisconsin income taxes expense exceeds taxes accrued as follows:

Audit Adjustments-Reclassified	223,049
Deferred Tax & Interest	(188,182)
Prepaid Taxes - Year-End Reclass	(819,281)
Tax Effect Stock Options/Deferred Comp	94,879
WFL Interest Expense/Refund	(45,000)
Other	(2)
	$ (734,537)

(3) Federal income tax expense exceeds taxes accrued as follows:

Audit Adjustments-Reclassified	140,090
Tax Effect Stock Options/Deferred Comp	407,922
Inter-Co Federal Income Tax (net)	9,004,934
Prepaid Taxes - Year-End Reclass	(2,507,145)
Deferred Tax & Interest	(414,413)
Interest Expense	0
Special Fuel Credit	4,670
Other	5,306
	$ 6,641,364

May not cross-check due to rounding.

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)	
					10
$ 921,731	$ 9,219	$ 611,854	$ 142,904	$ 60,426,230	11
225,694		173,278	40,914	7,263,265	12
				0	13
				0	14
	(12,159)			2,688,457	15
				0	16
				0	17
				0	18
				0	19
				0	20
				0	21
				0	22
				0	23
				0	24
				0	25
				0	26
				0	27
$ 1,147,425	$ (2,940)	$ 785,132	$ 183,818	$ 70,377,952	28

Notes and explanations regarding tax distribution:

(1) The PSC remainder assessment includes Account 165, Prepaid Taxes.

(2) Other Taxes Electric consist of Wisconsin and Michigan Use Taxes, Federal Highway Use Tax, Wisconsin Unauthorized Insurance Tax, and the Wisconsin Recycling Fee.

(3) Other Taxes Gas consist of Wisconsin and Michigan Use Taxes, Federal Highway Use Tax, Wisconsin Unauthorized Insurance Tax, and the Wisconsin Recycling Fee.

INTEREST AND DIVIDEND INCOME (Acct. 419)

Security or account on which received (a)	Interest or dividend rate (b)	Amount (c)
(List items greater than $10,000 separately,others may be grouped):		
Miscellaneous Interest & Dividend Income	Various	$ 17,569
Other Interest Revenues	Various	32,455
Interest on Temporary Cash Investments	Various	103,134
Interest on Tax Refunds	Various	924,892
Other Dividend Revenues	Various	175
Interest From Tomahawk Power & Pulp Company	Various	89,437
Net Earnings on Decommissioning Trusts	Various	40,061,624
Allowance For Other Funds Used During Construction	Various	2,355,751
Total interest & dividends		$ 43,585,037
Expenses applicable to above (as listed hereunder):		
Total expenses		0
Interest and dividend income, before taxes		$ 43,585,037

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.		
Joint Power Plant - Admin & General	Support and consulting services	$ 3,240,167
American Red Cross	Safety services	56,880
Baker Botts LLP	Legal services	95,170
Benderly Associates PC	Financial consulting	116,101
Bruder Gentile & Marcoux	Legal services	768,545
Deloitte & Touche LLP	Accounting services	527,526
Foley & Lardner	Legal services	806,297
Found Lake Consulting	General consulting services	73,624
Jefferson Wells International	Temporary staffing	75,568
Kforce Inc.	Temporary staffing	588,545
KMPG LLP	Accounting services	178,025
Loomis Ewert Parsley	Legal services	97,882
Meinnert Delivery	Delivery services	81,558
Meta Group Inc.	IT consulting services	45,781
Navigant Consulting Inc.	Strategic consulting services	353,658
Nixon Peabody LLP	Legal services	323,020
Professional Logistics Inc.	Warehousing process consulting services	79,528
Prores Group Inc.	Budgets consulting	85,405
SSI US Inc.	Professional Services	30,303
Towers Perrin	Compensation services	26,959
Tweet Garot Mechanical Inc.	Master space plan	27,347
University of WI Green Bay	Employment / leadership consulting	71,344
WPS Resources Corp.		2,052,638
Items less than $25,000		142,151
A&G Loader Charged to American Transmission Co.		(504,224)
Total		$ 9,439,798

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		$ 2,474,572
Company self insures: a) nuclear property, fire deductible, boiler, and machinery deductibles of $1,000,000, and crime deductible of $250,000; b) all electric distribution and gas transmission and distribution overhead and underground property; c) individual vehicles; d) business interruption other than nuclear plant operations; e) extra expense other than nuclear plan operations and computer operations; and f) losses in excess of insurance limits.		
Total		$ 2,474,572

Acct. 925-INJURIES AND DAMAGES-List hereunder major classes of expense. Also, state extent to which utility is self-insured against risk of injuries and damages to employees or to others:		
Premiums for insurance		$ 2,280,664
Amounts credited to Acct. 262, Injuries and Damages Reserves		4,671
Other expenses (list major classes): Injuries and Damages		3,332,289
Company self insures: a) a $1,000,000 general liability deductible; b) gradual pollution from non-operating storage and $1,000,000 deductible for other pollution claims; c) worker's compensation up to $500,000 per incident; and d) losses in excess of the insurance limit.		
Total		$ 5,617,624

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		1
Pension Expense	$ 3,672,103	2
Human Resources Department	2,482,333	3
Dental Benefits	1,879,743	4
Medical Benefits	17,634,908	5
Joint Plant and Nonutility Reimbursements	(2,663,500)	6
Survivor Income Trust Contribution / Long Term Disability / Post Retirement Life Insurance	1,614,028	7
ESOP Contribution	4,587,908	8
Capitalized Pension & Benefits*	(6,559,001)	9
Post Retirement Medical	10,211,120	10
Tuition Reimbursement	202,871	11
Executive Retirement and Supplemental Benefits	2,846,242	12
Post Retirement Dental	1,246,488	13
Life Insurance	250,525	14
Goal Sharing	(363,391)	15
Other	62,257	16
*The gross amount of employee benefits is charged to Account 926. An allocation is made to capitalize employee benefits based on percentage of capitalized payroll dollars to total payroll dollars.		
Total	$ 37,104,634	17

Acct. 930.2--MISCELLANEOUS GENERAL EXPENSES		18
Industry Association Dues	$ 436,963	19
Electric Power Research Institute Dues	462,392	20
Expenses of Corporate Organization and of Servicing Outstanding Securities of Utility	1,335,418	21
Items less than $10,000	2,535	22
Total	$ 2,237,309	23

Acct. 922-ADMINISTRATIVE EXPENSES TRANSFERRED-Cr-Explain basis of computation of credit in this account.		24
	0	25
Total	-	26

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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)
General Plant					
Software (303)	$ 2,458,409	$ 346,821	$ 4,007	$ 27,022,305	$ 27,022,305
Land & land rights (389)	0	1,506	0	2,818,741	2,739,269
Structures & improv (390)	2,914,934	1,359,336	4,826	49,583,930	47,605,520
Off furn & fixt (391-1)	726,330	0	109,780	7,304,570	7,194,160
Comp & peripheral (391-2)	4,733,486	1,132,124	-22,063	26,879,705	26,542,820
Data handling (391-3)	1,340,666	608,280	54,448	2,896,604	2,881,958
Transportation equip:					
Vehicles (392-1,5)	5,353,308	3,679,261	18,096	40,614,184	38,799,571
Trailers (392-2,3,4,6)	300,756	177,250	2,757	3,186,624	4,781,397
Airplaine (392-9)	66,193	0	0	1,904,466	1,986,806
Stores equip (393)	33,119	0	-1	2,028,275	2,509,385
Tools, shop & gar (394)	99,965	3,029	0	2,556,458	289,637
Laboratory (395)	9,901	0	4,032	289,637	6,064,564
Power operated (396)	532,620	801,076	39,386	6,229,182	4,459,373
Communications (397)	2,659,416	0	423	17,844,229	13,354,305
Miscellaneous (398)	2,461	0	1	231,936	0
Asset Retirement Costs	0	0	0	0	
TOTAL	$ 21,231,564	$ 8,108,683	$ 215,692	$ 191,390,846	$ 186,231,070

ALLOCATION TO UTILITY DEPARTMENTS

Particulars (a)	Plant end of year (b)	Accumulated depreciation end of year (c)	Depreciation accruals (d)
Electric	$ 143,275,187	$ 59,732,364	$ 6,411,098
Gas	48,115,659	17,663,586	2,153,019
Water			
Steam Heating			
Charged to income			8,564,117
Charged to clearing account			3,347,287
Total	$ 191,390,846	$ 77,395,950	$ 11,911,404

COMMON UTILITY PLANT AND ACCUMULATED DEPRECIATION (cont.)

Accumulated provision for depreciation

Straight line accruals							
Rate (g)	Amount (h)	Additional accruals (i)	Book cost of plant retired (j)	Cost of removal (k)	Salvage (l)	Other additions or (deductions) (m)	Balance end of year (n)
			$ 1,506		$ 8,923	$ (7,417)	
2.43	1,269,613		1,359,336	54,276	23,554	291	19,138,000
5.00	308,673				13,034	14,535	3,252,700
VAR	3,828,370	1,460,000	1,132,124	554	41,301	(2,146)	16,298,100
20.00	404,264		608,280		3,339	19,998	1,252,455
Var*	2,945,344		3,679,261		233,868	16,206	21,049,875
Var*	93,487		177,250		9,215	2,011	1,778,518
5.00	19,169						75,916
5.00	73,689						1,069,922
5.00	91,554		3,029		12,000	21	1,409,945
5.00	2,643		801,076			1,015	253,080
5.00	374,052			2,233	61,377	(517)	2,475,607
8.33	1,035,302					204	9,162,868
6.67	5,244						178,964
	$ 10,451,404	$ 1,460,000	$ 7,761,862	$ 57,063	$ 406,611	$ 44,201	$ 77,395,950

* $3,347,287 charged to clearing account

Explanation of method of allocating common plant, accumulated depreciation, and depreciation expense by utility departments.

Common plant and its related depreciation expense and accumulated depreciation are allocated based on operating payroll.

Column (m) adjustments to primary reserve accounts were due to plant reclassifications and transfers.

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 jurisdictions.

Particulars (a)	Wisconsin jurisdictional operations (b)	Other jurisdictional operations (c)	Total operations (d)	
OPERATING EXPENSES				33
Power production expenses (500-557)	$ 301,094,773	$ 37,890,378	$ 338,985,151	34
Transmission expenses (560-573)	39,204,060	2,863,496	42,067,556	35
Distribution expenses (580-598)	35,618,367	956,506	36,574,873	36
Customer accounts expenses (901-905)	14,996,569	345,676	15,342,245	37
Customer service expenses (909-912)	17,891,710	264,165	18,155,875	38
Sales promotion expenses (915-918)	110,593	2,549	113,142	39
Administration and general expenses (920-935)	57,911,664	3,784,694	61,696,358	40
Total operation and maintenance expenses (401-402)	$ 466,827,736	$ 46,107,464	$ 512,935,200	41
Depreciation expense (403)	$ 102,741,532	$ 5,850,702	$ 108,592,234	42
Amortization of limited term utility plant (404)	6,778,420	305,920	7,084,340	43
Amortization of utility plant acquistion adjustment (406)	812,281	-	812,281	44
Amortization property loss, unrecv plt, (407)	(355,038)	293,323	(61,715)	45
Taxes other than income taxes (408.1)	29,438,140	1,987,939	31,426,079	46
Income taxes - Current (409.1)	26,534,426	2,465,725	29,000,151	47
Income taxes - Deferred (410.1)	3,517,468	(1,770,361)	1,747,107	48
Gain from Disposition of Allowances (411.8)	(1,925,967)	(160,809)	(2,086,776)	49
Investment tax credits, deferred (412.1)	(1,272,346)	(110,103)	(1,382,449)	50
Total operating expenses	$ 633,096,652	$ 54,969,800	$ 688,066,452	51

SALES TO ULTIMATE CONSUMERS

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)
Residential (440)			
NAT-R	$ 58,872		#
RG-1T	443,414	2,433	1,813
Rg-1	146,399,209	1,689,117	221,569
Rg-2	86,313,227	976,900	121,701
RG-2T	825,045	4,277	2,873
Rc-S1	9,543	195	18
Gw-1	168,837	2,371	979 *
Gy-1	34,224	137	#
Gy-3	702,694	2,842	#
Total residential	$ 234,955,065	2,678,272	347,974
Rural (441)			
FG-1T	$ 12,371	67	50
NAT-F	480		#
Fg-1	20,752,863	261,578	9,317
Cg-1	699,450	15,380	22
Cg-1T	26,165	637	2
Cg-2	612,567	11,134	28
Cg-2T	87,589	2,076	3
Gw-1	9,557	137	51 *
Gy-1	2,123	12	#
Gy-3	69,947	314	#
Total rural	$ 22,273,112	$ 291,335	9,422
Commercial and Industrial (442)			
ATS-1	$ 51,017		10
Cg-1	156,015,072	2,682,761	31,380
Cg-1T	18,263,610	357,075	1,436
Cg-2	23,881,088	347,341	10,050
Cg-2T	2,119,715	41,611	391
Cg-S1	3,847	85	5
Cp-1	108,622,604	2,794,968	207
Cp-2	40,501,337	1,147,370	10
GD-1	154,415	3,329	2
Gw-1	3,718	44	35 *
Gy-1	785,015	3,522	#
Gy-3	1,663,243	8,995	#
Gy-4	10,708	25	#
Pg-2	2,743		12
NAT-C	1,168		#
Cogen			3
Total commercial and industrial	$ 352,079,300	$ 7,387,126	43,506

No count customers

* Duplicate customers not included in Wisconsin totals = 1,065

SALES TO ULTIMATE CONSUMERS

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)
Public Street and Highway Lighting (444)			
Gy-1	$ 1,431	6	#
Gy-3	35,209	204	#
Gy-4	13,978	64	#
Ms-1	5,828,106	26,981	722
Ms-3	417,236	3,895	71
Ms-31	15,086	356	5
Total public street and highway lighting	$ 6,311,046	31,506	798
Interdepartmental Sales (448)	$ 289,187	3,718	1
Total sales - ultimate consumers	$ 615,907,710	10,391,957	401,701
Sales for Resale (447)			
MEWD	$ 11,672,772	348,110	1
S-1	36,886,916	1,116,049	62
MR-1	575,742	14,826	1
W-1T	8,221,980	200,476	1
W-2A	3,439,121	139,545	2
W-3	5,215,340	125,933	1
Total sales for resale	$ 66,011,871	1,944,939	68
Other Operating Revenues			
Late Payment Charge (450)	$ 1,177,411		
Miscellaneous Service Revenues (451)	161,332		
Rent from Electric Property (454)	1,510,822		
Other Electric Revenues (456)			
Telephone Poles & Rel. Services	174,353		
Wholesale Distribution Service	209,924		
Other miscellaneous revenues	(1,733,757)		
Total Wisconsin	$ 683,419,666	12,336,896	401,769

No count customers

SALES TO ULTIMATE CONSUMERS

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 (Michigan) Geographical Operations		
	Revenues (b)	KWH "000's" omitted (c)	Avg. no. customers (d)
Residential (440)			
RG-1	$ 2,394,686	37,450	5,057
RG-2	1,693,477	25,201	2,725
Gw-1	22,604	448	203 *
Gy-1	974	6	#
Gy-3	23,131	123	#
NATRM	11	–	#
Total Residential	$ 4,134,883	63,228	7,782
Rural (441)			
CG2M	3,435	51	2
CG-2	$ 35,236	538	5
GW-1	724	14	8 *
Gy-3	1,303	8	#
Rg-2	238,425	3,841	178
Total Rural	$ 279,123	4,452	185
Commercial & Industrial (442)			
CG-1	$ 2,679,748	46,029	703
CG-2	344,433	4,957	181
Cp-1	325,937	6,183	11
Cp-2	4,481,920	143,340	1
Gy-1	31,783	259	#
Gy-3	23,482	198	#
Mp-1	115,170	2,459	5
CG-1M	60,084	929	21
CG-2M	8,129	123	2
RG2TM	60,726	900	9
CG1TM	1,204,039	39,002	1
Total Commercial & Industrial	$ 9,335,451	244,379	934
Public Street & Hwy Lighting (444)			
Gy-3	$ 3,159	29	#
Gy-4	2,629	10	#
Ms-1	78,952	551	24
Ms-3	12,978	183	3
Total Public Street & Highway Lighting	$ 97,718	773	27
Total Sales - Ultimate Consumers	$ 13,847,175	312,832	8,928
Sales for Resale (447)			
EMERM	$ 2,506	20	#
W-1	478,244	12,374	2
W-2A	6,931,646	267,339	1
S-1	20,192,233	481,906	3
	$ 27,604,629	761,639	6
Other Operating Revenues	$ 18,420		
Total Out-of-State	$ 41,470,224	$ 1,074,471	$ 8,934
Total Utility	$ 724,889,890	$ 13,411,367	$ 410,703

No count customers

* Duplicate customers not included in Out-of-State totals = 211

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 (Wisconsin Jurisdiction Only) (b)
Rg-1	$ -
Rg-2	-
Rc-S1	-
Fg-1	-
Gw-1	-
Cg-1	-
Cg-2	-
Cg-S1	-
Cp-1	-
Cp-2	-
Ms-31	-
Total	$ -

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 (Wisconsin Jurisdiction Only) (b)
January	$ .00000/Kwh
February	$ .00000/Kwh
March	$ .00000/Kwh
April	$ .00000/Kwh
May	$ .00000/Kwh
June	$ .00000/Kwh
July	$ .00000/Kwh
August	$ .00000/Kwh
September	$ .00000/Kwh
October	$ .00000/Kwh
November	$ .00000/Kwh
December	$ .00000/Kwh

Note: On February 24, 2004 Wisconsin Public Service Corporation received approval from the Public Service Commission of Wisconsin to make a one-time refund to its Wisconsin electricity customers due to lower power supply costs in 2003.

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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)
INTANGIBLE PLANT				
Franchises and consents (302)	$ 120,878	3.33	$ 22,858	$ -
Total intangible plant	$ 120,878		$ 22,858	$ -
STEAM PRODUCTION				
Land and land rights (310)	$ 84,593	2.00	$ 5,848	$ -
Structures & improvements (311)*	68,688,393	*	2,586,147	-
Boiler plant equipment (312)*	217,551,604	*	12,834,825	-
Engines & eng.-driven gen. (313)	-		-	-
Turbogenerator units (314)*	56,086,326	*	1,639,092	-
Accessory elec. equipment (315)*	32,232,222	*	1,365,485	-
Misc. power equipment (316)*	7,936,995	*	515,957	-
Total steam production	$ 382,580,133		$ 18,947,354	$ -
NUCLEAR PRODUCTION				
Land and land rights (320)	$ 198,058	2.50	$ 7,363	$ -
Structures & improvements (321)	25,634,382	3.52	800,155	-
Reactor plant equip. (322)*	371,374,078	*	12,770,288	-
Turbogenerator units (323)	27,701,576	3.03	417,067	-
Accessory elec. equipment (324)	21,012,199	4.15	394,683	-
Misc. power plant equip. (325)	7,916,875	4.55	821,307	-
Nuclear ARO (326)	-	**	10,173,890	-
Total nuclear prod. plant	$ 453,837,168		$ 25,384,753	$ -
HYDR. & PUMPED STORAGE				
Land and land rights (330)	$ -		$ -	$ -
Structures & improvements (331)	7,059,279	9.71	360,654	-
Reser., dams & waterways (332)	10,264,815	1.83	223,571	-
Water wheels, turb. & gen. (333)	4,505,859	1.85	134,980	-
Accessory elec. equipment (334)	2,901,515	2.83	133,596	-
Misc. power plant equip. (335)	164,822	3.38	7,027	-
Roads, railroads & bridges (336)	20,897	2.00	508	-
Total hydraulic production	$ 24,917,187		$ 860,336	$ -
OTHER PRODUCTION				
Land and land rights (340)	$ -		$ -	$ -
Structures & improvements (341)	5,882,184	2.69	$ 836,838	-
Fuel holders, prod. & access. (342)	1,369,976	3.06	237,023	-
Prime movers (343)	-		-	-
Generators (344)	24,487,282	2.66	2,400,149	-
Accessory elec. equipment (345)	2,579,970	3.14	394,581	-
Misc. power plant equipment (346)	45,354	2.89	3,292	-
Other Prod ARO (347)	-	***	8,258	-
Total other production	$ 34,364,766		$ 3,880,141	$ -
TRANSMISSION PLANT				
Land and land rights (350)	$ -	1.54	$ -	$ -
Structures & improvements (352)	-		-	-
Station equipment (353)	-	3.18	-	-
Towers and fixtures (354)	-	2.18	-	-
Poles and fixtures (355)	-	2.56	-	-
Overhead cond. & devices (356)*	-	2.16	-	-
Underground conduit (357)	-	2.58	-	-
Undergound cond. & devices (358)	-	2.50	-	-
Roads and trails (359)	-		-	-
Total transmission	$ -		$ -	$ -

May not cross-check due to rounding.

* See E-26A & E-27A

** Nuclear ARO is depreciated using end-of-life 5/2010.

*** Other Production ARO is depreciated using end-of-life 12/2028.

ACCUMULATED PROVISION FOR DEPRECIATION OF PLANT IN SERVICE

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)
$ -	$ -	$ -	$ -	$ -	$ 143,736
$ -	$ -	$ -	$ -	$ -	$ 143,736
$ -	$ -	$ -	$ -	$ -	$ 90,441
1,820,197	(548)	70,899	1,475	-	69,524,315
3,086,912	45,994	221,113	4,139	-	227,470,497
-	-	-	-	-	-
324,201	(5,818)	13,838	885	-	57,419,988
115,530	(2,361)	30,287	372	-	33,514,453
100,248	67,820	5,683	-	9,232	8,299,799
$ 5,447,088	$ 105,087	$ 341,820	$ 6,871	$ 9,232	$ 396,319,493
$ -	$ -	$ -	$ -	$ -	$ 205,421
5,099	8,100	1,048	-	1,352	26,423,738
526,114	108,639	3,992	290,703,683	-	92,809,922
92,170	4,431	1,097	487	-	28,022,652
15,310	3,282	831	-	139,722	21,528,843
85,368	7,180	362	-	21,596	8,667,592
-	-	-	-	47,236,897	57,410,787
$ 724,061	$ 131,632	$ 7,330	$ 290,704,170	$ 47,399,567	$ 235,068,955
$ 12	$ -	$ 2,674	$ 2,662	$ -	$ -
5,402	85,220	-	-	953	7,330,264
12,541	8,715	-	413	-	10,466,717
153,232	695	-	-	508	4,487,420
5,311	504	-	-	420	3,029,716
309	60	-	-	593	172,073
-	11	-	-	-	21,394
$ 176,807	$ 95,205	$ 2,674	$ 3,075	$ 2,474	$ 25,507,584
$ -	$ -	$ -	$ -	$ -	$ -
-	183	646	-	677	6,720,162
10,491	161	84	-	6,069	1,602,500
-	-	-	-	-	-
9,528	5,596	1,103	78,792	-	26,794,618
-	679	167	-	22,608	2,996,647
-	(2)	-	2,948	-	45,700
-		-	-	36,529	44,787
$ 20,019	$ 6,617	$ 2,000	$ 81,740	$ 65,883	$ 38,204,414
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
$ -	$ -	$ -	$ -	$ -	$ -

May not cross-check due to rounding.

ACCUMULATED PROVISION FOR DEPRECIATION OF PLANT IN SERVICE

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)	$ 223,348	1.54%	$ 7,143	$ -
Structures & improvements (361)	3,590	3.24%	14	-
Station equipment (362)	32,025,316	3.06%	2,566,350	-
Storage battery equip. (363)	-		-	-
Poles, towers & fixtures (364)	51,718,867	3.31%	2,702,338	-
Overhd cond. and devices (365)	38,500,681	1.80%	1,131,232	-
Underground conduit (366)	1,796,487	1.67%	97,109	-
Underground cond. & devices (367)	23,118,169	2.38%	1,801,684	-
Line transformers (368)	97,154,769	3.72%	6,468,203	-
Services (369) *	38,274,199	*	2,693,908	-
Meters (370) *	9,957,871	*	2,597,379	-
Install. on cust. prem. (371)	3,391,728	4.76%	407,556	-
Leased prop. on cust. prem. (372)	-		-	-
St. lighting & signal sys. (373)	4,653,274	4.71%	503,068	-
Total distribution	$ 300,818,299		$ 20,975,984	$ -
GENERAL PLANT				
Land and land rights (389)	$ -		$ -	$ -
Structures and improvements (390)	1,352,141	2.43%	62,294	-
Office furniture & equip. (391) *	2,534,839	*	825,168	-
Transportation equipment (392)	74,863	7.00%	13,408	-
Stores equipment (393)	-		-	-
Tools, shop & garage equip. (394)	1,669,304	5.00%	137,310	-
Laboratory equipment (395)	2,907,387	5.00%	227,266	-
Power operated equipment (396)	-		-	-
Communication equipment (397)	5,768,133	5.88%	396,702	-
Miscellaneous equipment(398)	12,729	6.67%	2,295	-
Other tangible property (399)	-		-	-
Total general	$ 14,319,396		$ 1,664,443	$ -
Total	$ 1,210,957,827		$ 71,735,869	$ -

* See Pages E-26A and E-27A

DEPRECIATION SUMMARY

Total depreciation expense(columns(d) and (e))	$ 71,735,869
Less amount charged to clearing accounts	
Fuel stock	863,896
ARO Depreciation Expense (254161)	(10,182,149)
Reg. Liab. Depreciation Expense (254162)	41,491,311
Plus allocation of depreciation on common plant	6,411,098
Total electric depreciation expense	108,592,233
Total reserve balance (column k)	1,025,676,637
Plus allocation of reserve on common plant	59,732,364
Total depreciation reserve for electric utility	$ 1,085,409,001

May not cross-check due to rounding.

ACCUMULATED PROVISION FOR DEPRECIATION OF PLANT IN SERVICE

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)
51,699	$ -	$ 221,307	$ 169,608	$ -	$ 230,491
-	9	-	-	-	3,595
4,551,077	27,920	3,251,591	-	9,909	33,274,169
-	-	-	-	-	-
(105,773)	170,844	166,473	-	1,337	54,523,944
127,365	127,511	91,910	-	1,090	39,470,037
-	9,806	8,274	-	-	1,892,064
134,040	186,882	175,283	492	-	24,773,722
3,248,325	1,098,664	827,451	-	100,586	100,204,020
173,864	167,785	130,131	-	-	40,756,589
1,785,901	57,411	135,844	-	-	10,847,782
60,402	26,058	17,583	-	-	3,730,407
-	-	-	-	-	-
(20,320)	31,238	27,576	-	111	5,173,111
$ 10,006,580	$ 1,904,128	$ 5,053,423	$ 170,100	$ 113,033	$ 314,879,931
$ -	$ -	$ -	$ -	$ -	$ -
29,927	415	40,737	1,218	$ -	$ 1,423,612
339,607	(1,016)	15,428	18,640	-	3,018,204
-	(124)	(111)	16,974	-	71,310
-	-	-	-	-	-
2,147	-	-	233	-	1,804,234
-	-	-	-	-	3,134,653
-	-	-	-	-	-
50,872	3,744	(26,707)	-	1,502	6,085,014
-	-	-	-	473	15,497
-	-	-	-	-	-
$ 422,553	$ 3,019	$ 29,347	$ 37,065	$ 1,975	$ 15,552,524
$ 16,797,108	$ 2,245,688	$ 5,436,594	$ 291,003,021	$ 47,592,164	$ 1,025,676,637

Explanation of items in columns (i) and (j):

In addition to normal transfers and reclassifications, additional adjustments were required related to removal reclassifications to regulatory liability account 254160 Reg Liability-ARO Cost of Removal.

May not cross-check due to rounding.

ACCUMULATED PROVISION FOR DEPRECIATION OF PLANT IN SERVICE

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)
Structures and improv-solely owned (311)	$ 50,547,573	2.90%	$ 1,952,751	
Structures and improv-Columbia (311)	15,775,111	2.84%	541,667	
Structures and improv-Edgewater (311)	2,365,709	3.67%	91,729	
Fly ash disposal site (311-02)	-	25.00%	-	
Total account 311	$ 68,688,393		$ 2,586,147	$ -
Boiler plant equip-solely owned (312)	$ 139,177,575	2.97%	$ 7,845,631	
Boiler plant equip-jtly owned (312)	56,809,782	2.97%	2,658,606	
Unit trains-jointly owned (312-02)	1,331,769	3.88%	-	
Computer (312-03)	768,404	3.60%	105,500	
Unit trains-solely owned (312-04)	17,602,990	3.40%	863,897	
Unit trains-leased to others(312-04)	-		-	
Weston Fly Ash Site (312-XX)	225,660	5.35%	142,413	
Boiler plant equip-Nox equipment	1,635,424	10.00%	1,218,778	
Total account 312	$ 217,551,604		$ 12,834,825	$ -
Turbogenerator units-solely owned (314)	$ 44,355,763	1.98%	$ 1,154,116	
Turbogenerator units-Columbia (314)	8,974,595	2.31%	407,854	
Turbogenerator units-Edgewater (314)	2,755,968	2.23%	77,122	
Total account 314	$ 56,086,326		$ 1,639,092	$ -
Accessory elec eqpt-solely owned (315)	$ 25,939,256	2.70%	$ 1,211,141	
Accessory elec eqpt-Columbia (315)	3,504,386	2.44%	134,652	
Accessory elec eqpt-Edgewater (315)	2,788,580	2.28%	19,692	
Total account 315	$ 32,232,222		$ 1,365,485	$ -
Misc power plant eqpt-solely owned (316)	$ 6,699,682	2.97%	$ 404,149	
Misc power plant eqpt-Columbia (316)	1,002,593	4.00%	85,699	
Misc power plant eqpt-Edgewater (316)	234,720	4.00%	26,109	
Environmental test eqpt-jtly owned (316)	-	6.67%	-	
Total account 316	$ 7,936,995		$ 515,957	$ -
Reactor plant equip (322)	$ 366,789,017	3.50%	$ 12,659,278	
Reactor plant-computer (322-01)	1,653,624	6.67%	7,293	
Reactor plant-simulator (322-02)	2,498,071	3.85%	54,523	
Reactor plant-sim. hardware (322-03)	433,366	6.25%	49,194	
Total account 322	$ 371,374,078		$ 12,770,288	$ -
Services-overhead (369-01)	$ 10,874,521	3.97%	$ 485,385	
Services-underground (369-02)	27,399,678	2.48%	2,208,523	
Total account 369	$ 38,274,199		$ 2,693,908	$ -
Meters (370)	$ 7,592,650	3.30%	$ 970,832	
Meter devices - AMR	2,365,221	6.67%	1,626,547	
Total account 370	$ 9,957,871		$ 2,597,379	$ -
Office furniture & fixtures (391-01)	$ 398,602	5.00%	$ 46,978	
Computers (391-02)	1,944,720	20.00%	706,361	
Data handling equip (391-03)	191,517	20.00%	71,829	
Total account 391	$ 2,534,839		$ 825,168	$ -

May not cross-check due to rounding.

ACCUMULATED PROVISION FOR DEPRECIATION OF PLANT IN SERVICE

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)
$ 1,809,606	$ (14,013)	$ 14,697	$ 1,234		$ 50,718,194
-	2,563	54,920	-		16,369,135
10,591	10,902	1,282	241		2,436,986
-		-	-		-
$ 1,820,197	$ (548)	$ 70,899	$ 1,475	$ -	$ 69,524,315
$ 1,884,491	$ 14,228	$ 140,841	$ (280)		$ 145,265,608
1,178,946	28,978	18,337	(5,951)		58,284,752
-	(27)	-	209		1,331,587
23,475	263	3,817	(109)		854,092
-	73	56,613	7,740		18,515,687
-	-	-	-		-
-	949	(9)	-		367,115
-	1,530	1,514	2,530		2,851,656
$ 3,086,912	$ 45,994	$ 221,113	$ 4,139	$ -	$ 227,470,497
$ 324,201	$ (42)	$ 10,620	$ 935		$ 45,195,405
0	(111)	1,846	609		9,383,797
0	(5,665)	1,372	(659)		2,840,786
$ 324,201	$ (5,818)	$ 13,838	$ 885	$ -	$ 57,419,988
$ 117,478	$ (697)	$ 31,121	$ (2,028,813)		$ 29,093,550
-	(74)	(1,191)	(2,245)		3,640,166
(1,948)	(1,590)	357	2,031,430		780,737
$ 115,530	$ (2,361)	$ 30,287	$ 372	$ -	$ 33,514,453
$ 99,451	$ 68,142	$ 18,470	$ -	$ 9,032	$ 6,963,740
-	(15)	(12,923)	-	1,810	1,077,194
797	(307)	136	-	(1,610)	258,865
-	-		-		0
$ 100,248	$ 67,820	$ 5,683	$ -	$ 9,232	$ 8,299,799
$ 519,406	$ 107,456	$ 3,806	$ 290,703,683		$ 88,121,556
6,708	97	64	-		1,654,176
-	624	101	-		2,552,071
-	462	21	-		482,119
$ 526,114	$ 108,639	$ 3,992	$ 290,703,683	$ -	$ 92,809,922
$ 122,182	$ 12,771	$ (3,333)	$ -		$ 11,221,620
51,682	155,014	133,464	-		29,534,969
$ 173,864	$ 167,785	$ 130,131	$ -	$ -	$ 40,756,589
$ 1,760,295	$ 29,989	$ 92,994	$ -		$ 6,866,192
25,606	$ 27,422	$ 42,850	$ -		3,981,590
$ 1,785,901	$ 57,411	$ 135,844	$ -	$ -	$ 10,847,782
$ -	$ -	$ 320	$ 12,601		$ 433,299
330,163	(1,016)	15,108	6,039		$ 2,331,003
9,444	-	$ -	$ -		$ 253,902
$ 339,607	$ (1,016)	$ 15,428	$ 18,640	$ -	$ 3,018,204

May not cross-check due to rounding.

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 ne Q 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 sf {calc} 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)
Jan	1548	Monday	1/27/2003	HE 1800		1,240,310
Feb	1539	Monday	2/10/2003	HE 1900	All are	1,099,848
March	1482	Monday	3/3/2003	HE 1900	60 minute	1,165,690
April	1417	Thursday	4/3/2003	HE 1900	integrated	1,067,571
May	1330	Friday	5/30/2003	HE 1100		1,049,868
Jun	1795	Wednesday	6/25/2003	HE 1400		1,124,143
Jul	1700	Monday	7/7/2003	HE 0700		1,257,631
Aug	1888	Wednesday	8/20/2003	HE 1700		1,282,494
Sept	1690	Thursday	9/11/2003	HE 1400		1,180,578
Oct	1451	Tuesday	10/28/2003	HE 1800		1,177,261
Nov	1567	Monday	11/24/2003	HE 1800		1,148,295
Dec	1630	Wednesday	12/10/2003	HE 1800		1,161,156
Total						13,954,845
System Name		Wisconsin Public Service Corporation				

* Column (b) consists of only firm capacity and excludes both non-requirement sales and interruptible sales.

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Form:

GENERATION SUMMARY WORKSHEET
Utility: Wisconsin Public Service Corporation

		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
COAL						
Pulliam	3	30.0	ST	26.00	25.00	125551.00
Pulliam	4	30.0	ST	29.00	30.00	144281.00
Pulliam	5	50.0	ST	51.00	52.00	309536.00
Pulliam	6	62.5	ST	69.00	70.00	463248.00
Pulliam	7	75.0	ST	82.00	82.00	455616.00
Pulliam	8	125.0	ST	132.00	133.00	863212.00
Pulliam Total						
Weston	1	60.0	ST	62.00	63.00	411287.00
Weston	2	75.0	ST	86.00	88.00	655166.00
Weston	3	321.6	ST	338.00	340.00	2261654.00
GAS						
De Pere	0	180.0	GT	183.00	196.00	124181.00
West Marinette	31	41.9	GT	44.00	46.00	12331.00
West Marinette	32	41.9	GT	42.00	45.00	15629.00
West Marinette	33	83.5	GT	75.00	107.00	83891.00
West Marinette	34	83.0		**MG&E owns M34, WPSC is the operator**		
Weston	31	21.5	GT	20.00	24.00	3217.00
Weston	32	51.0	GT	47.00	62.00	42775.00
Pulliam 31	31	82.6	GT	74.00	98.00	48776.00
NUCLEAR						
Kewaunee	1	535.0	NP	565.00	545.00	4159127.00
OIL						
Eagle River	1	2.0	IC	<5MW	<5MW	258.00
Eagle River	2	2.0	IC	<5MW	<5MW	264.00
Oneida Casino	1	2.0	IC	<5MW	<5MW	44.00
Oneida Casino	2	2.0	IC	<5MW	<5MW	45.00
HYDRO						
Alexander	1	1.4	HY	<5MW	<5MW	7682.00
Alexander	2	1.4	HY	<5MW	<5MW	2996.00
Alexander	3	1.4	HY	<5MW	<5MW	7752.00
Caldron Falls	1	3.2	HY	<5MW	<5MW	7839.00
Caldron Falls	2	3.2	HY	<5MW	<5MW	5233.00
Grandfather Falls	1	11.0	HY	10.97	10.91	67173.00
Grandfather Falls	2	6.2	HY	6.23	6.19	16372.00
Grand Rapids	1	1.1	HY	<5MW	<5MW	4740.00
Grand Rapids	2	1.1	HY	<5MW	<5MW	6739.00
Grand Rapids	3	1.5	HY	<5MW	<5MW	4084.00
Grand Rapids	4	1.9	HY	<5MW	<5MW	10689.00
Grand Rapids	5	1.9	HY	<5MW	<5MW	8484.00
Hat Rapids	1	0.8	HY	<5MW	<5MW	2620.00
Hat Rapids	2	0.5	HY	<5MW	<5MW	3364.00
Hat Rapids	3	0.4	HY	<5MW	<5MW	1316.00

Form:

GENERATION SUMMARY WORKSHEET
Utility: Wisconsin Public Service Corporation

FERC Form 1 Page 402					
Line 38 - Fuel Burned Primary Fuel	Line 38 - Fuel Burned Secondary Fuel	Line 38 - Fuel Burned Tertiary	Line 39 - Fuel Htg Value Primary Fuel	Line 39 - Fuel Htg Value Secondary Fuel	Line 39 - Fuel Htg Value Tertiary
105185.00	59282.00	n/a	8739.00	1007.00	n/a
116008.00	54022.00	n/a	8740.00	1007.00	n/a
219178.00	36122.00	n/a	8734.00	1007.00	n/a
314886.00	44372.00	n/a	8738.00	1007.00	n/a
284164.00	40192.00	n/a	8754.00	1007.00	n/a
502595.00	58569.00	n/a	8748.00	1007.00	n/a
303764.00	7625.00	n/a	8654.00	1007.00	n/a
403362.00	16205.00	n/a	8664.00	1006.00	n/a
1297011.00	40873.00	n/a	8664.00	1008.00	n/a
1406572.00	618.00	n/a	1009.00	138000.00	n/a
180630.00	302.00	n/a	1007.00	138000.00	n/a
229431.00	1020.00	n/a	1007.00	138000.00	n/a
1196380.00	1776.00	n/a	1007.00	138000.00	n/a
62444.00	n/a	n/a	1007.00	n/a	n/a
574010.00	n/a	n/a	1007.00	n/a	n/a
553670.00	9731.00	n/a	1006.00	138000.00	
537038.00	n/a	n/a	82.00	n/a	n/a
506.00	n/a	n/a	138000.00	n/a	n/a
494.00	n/a	n/a	138000.00	n/a	n/a
73.00	n/a	n/a	138000.00	n/a	n/a
73.00	n/a	n/a	138000.00	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a

GENERATION SUMMARY WORKSHEET Form:

Utility: Wisconsin Public Service Corporation

		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
HYDRO (cont.)						
High Falls	1	1.4	HY	<5MW	<5MW	2667.00
High Falls	2	1.4	HY	<5MW	<5MW	5919.00
High Falls	3	1.4	HY	<5MW	<5MW	1049.00
High Falls	4	1.4	HY	<5MW	<5MW	2152.00
High Falls	5	1.4	HY	<5MW	<5MW	4412.00
Jersey	1	0.2	HY	<5MW	<5MW	1347.00
Jersey	2	0.2	HY	<5MW	<5MW	1107.00
Jersey	3	0.1	HY	<5MW	<5MW	683.00
Johnson Falls	1	1.8	HY	<5MW	<5MW	2530.00
Johnson Falls	2	1.8	HY	<5MW	<5MW	7575.00
Merrill	1	0.4	HY	<5MW	<5MW	-98.00
Merrill	2	0.4	HY	<5MW	<5MW	1583.00
Merrill	3	1.5	HY	<5MW	<5MW	7353.00
Otter Rapids	1	0.3	HY	<5MW	<5MW	1236.00
Otter Rapids	2	0.2	HY	<5MW	<5MW	399.00
Otter Rapids	3	unit retired	HY	n/a	n/a	n/a
Peshtigo	1	0.2	HY	<5MW	<5MW	895.00
Peshtigo	4	0.4	HY	<5MW	<5MW	1934.00
Potato Rapids	1	0.5	HY	<5MW	<5MW	759.00
Potato Rapids	2	0.4	HY	<5MW	<5MW	1154.00
Potato Rapids	3	0.4	HY	<5MW	<5MW	1872.00
Sandstone Rapids	1	1.9	HY	<5MW	<5MW	7144.00
Sandstone Rapids	2	1.9	HY	<5MW	<5MW	3392.00
Tomahawk	1	1.3	HY	<5MW	<5MW	8221.00
Tomahawk	2	1.3	HY	<5MW	<5MW	3670.00
Wausau	1	1.8	HY	<5MW	<5MW	12735.00
Wausau	2	1.8	HY	<5MW	<5MW	11403.00
Wausau	3	1.8	HY	<5MW	<5MW	2785.00
WIND						
Glenmore	1	0.6	WIND	<5MW	<5MW	913.00
Glenmore	2	0.6	WIND	<5MW	<5MW	1154.00
Lincoln	1	0.66	WIND	<5MW	<5MW	1330.00
Lincoln	2	0.66	WIND	<5MW	<5MW	1263.00
Lincoln	3	0.66	WIND	<5MW	<5MW	1223.00
Lincoln	4	0.66	WIND	<5MW	<5MW	1290.00
Lincoln	5	0.66	WIND	<5MW	<5MW	1204.00
Lincoln	6	0.66	WIND	<5MW	<5MW	1025.00
Lincoln	7	0.66	WIND	<5MW	<5MW	1153.00
Lincoln	8	0.66	WIND	<5MW	<5MW	1162.00
Lincoln	9	0.66	WIND	<5MW	<5MW	1250.00
Lincoln	10	0.66	WIND	<5MW	<5MW	1123.00
Lincoln	11	0.66	WIND	<5MW	<5MW	1059.00
Lincoln	12	0.66	WIND	<5MW	<5MW	1118.00
Lincoln	13	0.66	WIND	<5MW	<5MW	1088.00
Lincoln	14	0.66	WIND	<5MW	<5MW	1136.00
OTHER RENEWABLES	**PHOTOVOLTAICS, FUEL CELLS**					
				1942.2	2023.1	10451541.0
		2032.5	MW TOTAL			
			located in Wisconsin and operated by utility			

GENERATION SUMMARY WORKSHEET Form:

Utility: Wisconsin Public Service Corporation

FERC Form 1 Page 402					
Line 38 - Fuel Burned Primary Fuel	Line 38 - Fuel Burned Secondary Fuel	Line 38 - Fuel Burned Tertiary	Line 39 - Fuel Htg Value Primary Fuel	Line 39 - Fuel Htg Value Secondary Fuel	Line 39 - Fuel Htg Value Tertiary
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
8287474	370709	0			

GENERATION SUMMARY WORKSHEET Form:

Utility: Wisconsin Public Service Corporation

		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
Generating Units Operated by others or located outside of Wisconsin						
Alliant, Kewaunee		-219.0	NP	-232.00	-223.00	-1707231.00
West Marinette *	33	-26.7	GT			-
West Marinette	34	-83.0	GT	**MG&E owns M34, WPSC is the operator**		
Columbia	1	167.6	ST	178.00	181.00	1142233.00
Columbia	2	167.6	ST	175.00	179.00	1114127.00
Edgewater **	4	105.8	ST	106.00	106.00	627394.00
*** WPSC took 100% of generation from unit**						
****Edgewater also burned Tire Derived Fuel in 2003 use was 5317 tons at a cost of $142,744.**						
				227.0	243.0	1176523.0
		112.3	MW TOTAL for all generating units outside of Wisconsin or operated by others less joint plant amounts			

GENERATION SUMMARY WORKSHEET Form:
Utility: Wisconsin Public Service Corporation

FERC Form 1 Page 402					
Line 38 - Fuel Burned Primary Fuel	Line 38 - Fuel Burned Secondary Fuel	Line 38 - Fuel Burned Tertiary	Line 39 - Fuel Htg Value Primary Fuel	Line 39 - Fuel Htg Value Secondary Fuel	Line 39 - Fuel Htg Value Tertiary
-220186.00	n/a	n/a	82.00	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
712732.00	1634.00	n/a	8504.00	138875.00	n/a
679084.00	3449.00		8483.00	138875.00	
333575.00	850.00	n/a	8695.00	138875.00	n/a
1505205	5933	0			

The following generating units reported changes in summer and/or winter capabilities from the previous year's annual tests exceeding the stated citeria:

Pulliam 3	West Marinette 31
Pulliam 7	West Marinette 32
Pulliam 8	Weston 31
Weston 1	Weston 32
De Pere	Kewaunee

These changes are explained briefly as follows:

We run the tests at prevailing ambient conditions during the appropriate season (summer or winter) and correct the results to monthly design temperature conditions as determined by MAIN procedure.

COAL CONTRACT INFORMATION-SPECIFICATION AND COSTS

Particulars (a)	(b)	(c)
Vendor name	Vendor A	Vendor A
Term of agreement (mo/da/yr - mo/da/yr)	01/01/01-12/31/03	01/01/01-12/31/03
Plant name	Pulliam	Weston 1&2
Total cost of coal delivered	$ 23,046,957	$ 7,060,410
Total units delivered - 2,000 lb. tons	1,284,101	445,889
Avg. Btu's per lb. of coal delivered	8,961	8,821
Avg. percent moisture of coal delivered	26.60	27.05
Avg. percent sulfur of coal delivered	0.19	0.30
Avg. percent ash of coal delivered	4.2	5.3
	(h)	(i)
Vendor name	Vendor B	Vendor B
Term of agreement (mo/da/yr - mo/da/yr)	01/01/01-12/31/03	01/01/01-12/31/03
Plant name	Pulliam	Weston 1&2
Total cost of coal delivered	$ 4,485,842	$ 548,894
Total units delivered - 2,000 lb. tons	266,711	24,191
Avg. Btu's per lb. of coal delivered	8,853	8,955
Avg. percent moisture of coal delivered	26.53	26.68
Avg. percent sulfur of coal delivered	0.28	0.21
Avg. percent ash of coal delivered	5.3	4.2
	(n)	(o)
Vendor name	Vendor C	Vendor C
Term of agreement (mo/da/yr - mo/da/yr)	01/01/01-12/31/03	06/10/77-12/31/16
Plant name	Pulliam	Weston 1&2
Total cost of coal delivered	$ -	$ 1,751,870
Total units delivered - 2,000 lb. tons	-	83,725
Avg. Btu's per lb. of coal delivered	-	8,796
Avg. percent moisture of coal delivered	N/A	26.9
Avg. percent sulfur of coal delivered	0	0.32
Avg. percent ash of coal delivered	N/A	5.6
	(t)	(u)
Vendor name	Vendor D	Vendor D
Term of agreement (mo/da/yr - mo/da/yr)	06/10/77-12/31/16	01/01/01-12/31/03
Plant name	Pulliam	Weston 1&2
Total cost of coal delivered	$ -	$ 1,704,990
Total units delivered - 2,000 lb. tons	-	107,969
Avg. Btu's per lb. of coal delivered	-	8,820
Avg. percent moisture of coal delivered	N/A	27.01
Avg. percent sulfur of coal delivered	0	0.33
Avg. percent ash of coal delivered	N/A	5.4
	(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		

* Plant received a portion of its 2003 requirements from the spot market.

COAL CONTRACT INFORMATION-SPECIFICATION AND COSTS (continued)

(d)	(e)	(f)	(g)
Vendor A	Vendor A	Vendor A	
06/10/77-12/31/16	01/01/02-12/31/03	01/01/02-12/31/03	
Weston 3	Columbia 1&2	Edgewater 4	
$ 13,600,108	$ -	$ 3,572,098	
736,843	0	165,384	
8,829	0	8,847	
27.03	N/A	N/A	
0.30	0.00	0.24	
5.3	N/A	N/A	

(j)	(k)	(l)	(m)
Vendor B	Vendor B	Vendor B	
01/01/01-12/31/03	01/01/02-12/31/04	01/01/02-12/31/06	
Weston 3	Columbia 1&2	Edgewater 4	
$ 5,143,665	$ 11,745,758	$ 909,901	
316,276	560,339	33,465	
8,797	8,427	8,997	
27.20	N/A	N/A	
0.28	0.36	0.20	
5.3	N/A	N/A	

(p)	(q)	(r)	(s)
Vendor C	Vendor C	Vendor C	
01/01/01-12/31/03	01/01/02-12/31/05	01/01/02-12/31/03	
Weston 3	Columbia 1&2	Edgewater 4	
$ 419,576	$ 12,084,974	$ 1,951,690	
24,691	575,973	348,500	
8,969	8,583	8,743	
26.67	N/A	N/A	
0.19	0.38	0.47	
4.1	N/A	N/A	

(v)	(w)	(x)	(y)
Vendor D	Vendor D		
01/01/01-12/31/03	01/01/02-12/31/05		
Weston 3	Columbia 1&2		
$ 1,393,310	$ -		
88,763	-		
8,831	-		
27.07	N/A		
0.29	0		
5.3	N/A		

(bb)	(cc)	(dd)	(ee)
*			

* Plant received a portion of its 2003 requirements from the spot market.

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) (c)	Buried cable (d)
Lines in Wisconsin:			
Urban distribution lines--primary voltage	2,001.18	17.46	911.67
Urban distribution lines--secondary voltage	1,536.26		542.60
Rural distribution lines--primary voltage	12,470.95	0.22	2,955.93
Rural distribution lines--secondary voltage	1,307.47		208.47
Total in Wisconsin	17,315.86	17.68	4,618.67
Lines outside the state:			
Urban distribution lines--primary voltage	59.39	2.52	16.64
Urban distribution lines--secondary voltage	48.50		4.03
Rural distribution lines--primary voltage	406.89		33.65
Rural distribution lines--secondary voltage	32.13		0.30
Total outside the state	546.91	2.52	54.62
Total lines of utility	17,862.77	20.20	4,673.29

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)
RECAPITULATION	
CITIES	161,724
VILLAGES	58,977
TOWNS	193,684
TOTAL	414,385
CITIES	
ALGOMA	0
ANTIGO	4,392
BRILLION	1,482
CHILTON	2,024
CRANDON	1,182
DE PERE	9,769
EAGLE RIVER	7
GREEN BAY	48,466
KEWAUNEE	1,625
MANITOWOC	7
MARINETTE	6,183
MENOMINEE, MICHIGAN	4,907
MERRILL	4,815
MOSINEE	2,128
NEW HOLSTEIN	0
OCONTO	2,373
OSHKOSH	29,869
PESHTIGO	1,734
RHINELANDER	4,333
SCHOFIELD	1,491
STEPHENSON, MICHIGAN	7
STEVENS POINT	11,118
STURGEON BAY	1
TOMAHAWK	2,054
TWO RIVERS	10
WAUPACA	3,239
WAUSAU	18,508
TOTAL CITIES	161,724
VILLAGES	
ALLOUEZ	5,962
ASHWAUBENON	8,994
BROKAW	95
CASCO	293
COLEMAN	442
CRIVITZ	687
DAGGETT, MICHIGAN	0
DENMARK	950
EDGAR	709

Location (a)	Customers end of year (b)
VILLAGES (CONT'D)	
EGG HARBOR	888
EPHRAIM	898
FENWOOD	81
FORESTVILLE	245
FRANCIS CREEK	315
HATLEY	1
HILBERT	1
HOBART	2,567
HOWARD	7,366
JUNCTION CITY	233
KELLNERSVILLE	176
LENA	337
LUXEMBURG	1,063
MARATHON	788
MARIBEL	168
MISHICOT	860
PARK RIDGE	276
PLOVER	5,293
POTTER	131
POUND	212
PULASKI	244
REEDSVILLE	573
ROTHSCHILD	2,362
SISTER BAY	1,467
ST. NAZIANZ	392
STOCKBRIDGE	399
STRATFORD	10
SUAMICO	4,007
SURING	333
VALDERS	508
WAUSAUKEE	367
WESTON	6,098
WHITELAW	340
WHITING	801
WRIGHTSTOWN	1,045
TOTAL VILLAGES	58,977
TOWNS	
BROWN COUNTY	
BELLEVUE	6,478
EATON	610
GLENMORE	459
GREEN BAY	914
HOLLAND	387
HUMBOLDT	591
LAWRENCE	1,189
LEDGEVIEW	2,122
MORRISON	709

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 (CONT'D)	
BROWN COUNTY (CONT'D)	
NEW DENMARK	685
PITTSFIELD	1,044
ROCKLAND	645
SCOTT	1,534
WRIGHTSTOWN	923
	18,290
CALUMET COUNTY	
BRILLION	676
BROTHERTOWN	533
CHARLESTOWN	197
CHILTON	474
HARRISON	54
RANTOUL	299
STOCKBRIDGE	719
WOODVILLE	7
	2,959
DOOR COUNTY	
BAILEYS HARBOR	1,407
BRUSSELS	534
CLAYBANKS	127
EGG HARBOR	2,104
FORESTVILLE	527
GARDNER	1,179
GIBRALTER	1,681
JACKSONPORT	840
LIBERTY GROVE	2,460
NASEWAUPEE	762
SEVASTOPOL	1,463
STURGEON BAY	18
UNION	668
	13,770
FLORENCE COUNTY	
FENCE	260
FERN	150
FLORENCE	40
HOMESTEAD	27
	477
FOND DU LAC COUNTY	
ELDORADO	26
FRIENDSHIP	5
ROSENDALE	11
	42

Location (a)	Customers end of year (b)
FOREST COUNTY	
ARGONNE	341
ARMSTRONG CREEK	444
BLACKWELL	86
CASWELL	138
CRANDON	467
FREEDOM	466
HILES	648
LAONA	943
LINCOLN	1,078
NASHVILLE	1,362
WABENO	925
	6,898
IRON COUNTY	
SHERMAN	16
KEWAUNEE COUNTY	
AHNAPEE	465
CARLTON	482
CASCO	503
FRANKLIN	470
LINCOLN	402
LUXEMBURG	614
MONTPELIER	589
PIERCE	448
RED RIVER	737
WEST KEWAUNEE	585
	5,295
LANGLADE COUNTY	
ACKLEY	275
AINSWORTH	603
ANTIGO	762
ELCHO	1,561
LANGLADE	462
NEVA	504
NORWOOD	272
PARRISH	104
PECK	210
POLAR	82
PRICE	146
ROLLING	682
SUMMIT	136
UPHAM	962
VILAS	171
WOLF RIVER	288
	7,220

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)
LINCOLN COUNTY	
BIRCH	299
BRADLEY	2,224
CORNING	379
HARDING	220
HARRISON	878
KING	955
MERRILL	1,446
PINE RIVER	873
ROCK FALLS	481
RUSSELL	399
SCHLEY	477
SCOTT	636
SKANAWAN	263
SOMO	47
TOMAHAWK	152
WILSON	379
	10,108
MANITOWOC COUNTY	
CATO	699
CENTERVILLE	161
COOPERSTOWN	582
EATON	355
FRANKLIN	575
GIBSON	654
KOSSUTH	1,057
LIBERTY	624
MANITOWOC	482
MANITOWOC RAPIDS	1,060
MAPLE GROVE	366
MEEME	488
MISHICOT	596
NEWTON	1,049
ROCKLAND	495
SCHLESWIG	420
TWO CREEKS	237
TWO RIVERS	906
	10,806
MARATHON COUNTY	
BERGEN	328
BERLIN	418
BEVENT	171
CASSEL	351
CLEVELAND	533
DAY	19
EASTON	476
EAU PLEINE	270

Location (a)	Customers end of year (b)
MARATHON COUNTY (CONT'D)	
ELDERON	105
EMMET	352
FRANKFORT	49
GREEN VALLEY	146
GUENTHER	50
HALSEY	93
HAMBURG	388
HARRISON	197
HEWITT	263
KNOWLTON	879
KRONENWETTER	2,398
MAINE	1,117
MARATHON	475
MOSINEE	948
NORRIE	95
PLOVER	112
REID	554
RIB FALLS	413
RIB MOUNTAIN	3,220
RIETBROCK	285
RINGLE	601
STETTIN	1,136
TEXAS	765
WAUSAU	1,039
WESTON	206
WIEN	223
	18,675
MARINETTE COUNTY	
AMBERG	942
ATHELSTANE	1,014
BEAVER	407
BEECHER	965
DUNBAR	830
GOODMAN	771
GROVER	787
LAKE	886
MIDDLE INLET	844
NIAGARA	23
PEMBINE	954
PESHTIGO	2,053
PORTERFIELD	1,076
POUND	325
SILVER CLIFF	1,076
STEPHENSON	4,404
WAGNER	633
WAUSAUKEE	1,111
	19,101

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)
MENOMINEE COUNTY, MICHIGAN		ONEIDA COUNTY (CONT'D)	
DAGGETT	212	PIEHL	83
HOLMES	40	PINE LAKE	1,698
INGALLSTON	631	SCHOEPKE	599
LAKE	47	STELLA	407
MELLEN	715	SUGAR CAMP	1,587
MENOMINEE	1,999	THREE LAKES	3,232
NADEAU	52	WOODBORO	771
STEPHENSON	348	WOODRUFF	1,871
	4,044		26,599
		OUTAGAMIE COUNTY	
OCONTO COUNTY		BUCHANAN	13
ABRAMS	288	FREEDOM	9
BAGLEY	104	KAUKAUNA	25
BRAZEAU	58	ONEIDA	140
BREED	505	SEYMOUR	6
CHASE	745		193
DOTY	770	PORTAGE COUNTY	
GILLETT	4	ALBAN	8
HOW	100	ALMOND	219
LAKEWOOD	1,514	AMHERST	4
LENA	70	BELMONT	220
LITTLE RIVER	411	BUENA VISTA	591
LITTLE SUAMICO	1,165	CARSON	458
MAPLE VALLEY	265	DEWEY	133
MORGAN	82	GRANT	24
MOUNTAIN	1,326	EAU PLEINE	330
OCONTO	264	HULL	2,508
OCONTO FALLS	77	LANARK	315
PENSAUKEE	252	LINWOOD	489
RIVERVIEW	1,596	NEW HOPE	6
SPRUCE	417	PINE GROVE	561
TOWNSEND	1,768	PLOVER	1,027
	11,781	SHARON	410
ONEIDA COUNTY		STOCKTON	189
CASSIAN	1,163		7,492
CRESCENT	1,308	SHAWANO COUNTY	
ENTERPRISE	414	ANIWA	8
HAZELHURST	1,196	HUTCHINS	4
LAKE TOMAHAWK	1,138		12
LITTLE RICE	461	VILAS COUNTY	
LYNNE	24	ARBOR VITAE	2,728
MINOCQUA	4,982	BOULDER JUNCTION	1,304
MONICO	242	CLOVERLAND	1,028
NEWBOLD	2,355	CONOVER	28
NOKOMIS	1,156	LAC DU FLAMBEAU	3,077
PELICAN	1,912	LAND O LAKES	132

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)
VILAS COUNTY (CONT'D)			
LINCOLN	2,142		
PLUM LAKE	821		
PRESQUE ISLE	277		
ST. GERMAIN	2,485		
WASHINGTON	1,613		
	15,635		
WAUPACA COUNTY			
DAYTON	1,298		
FARMINGTON	1,856		
LIND	9		
ROYALTON	23		
SAINT LAWRENCE	22		
WAUPACA	584		
	3,792		
WAUSHARA COUNTY			
PLAINFIELD	1		
SAXEVILLE	1		
	2		
WINNEBAGO COUNTY			
ALGOMA	2,453		
BLACK WOLF	1,208		
CLAYTON	1,394		
MENASHA	38		
NEENAH	28		
NEKIMI	862		
NEPEUSKUN	14		
OMRO	3		
OSHKOSH	1,750		
UTICA	564		
VINLAND	934		
WINCHESTER	641		
WINNECONNE	588		
	10,477		

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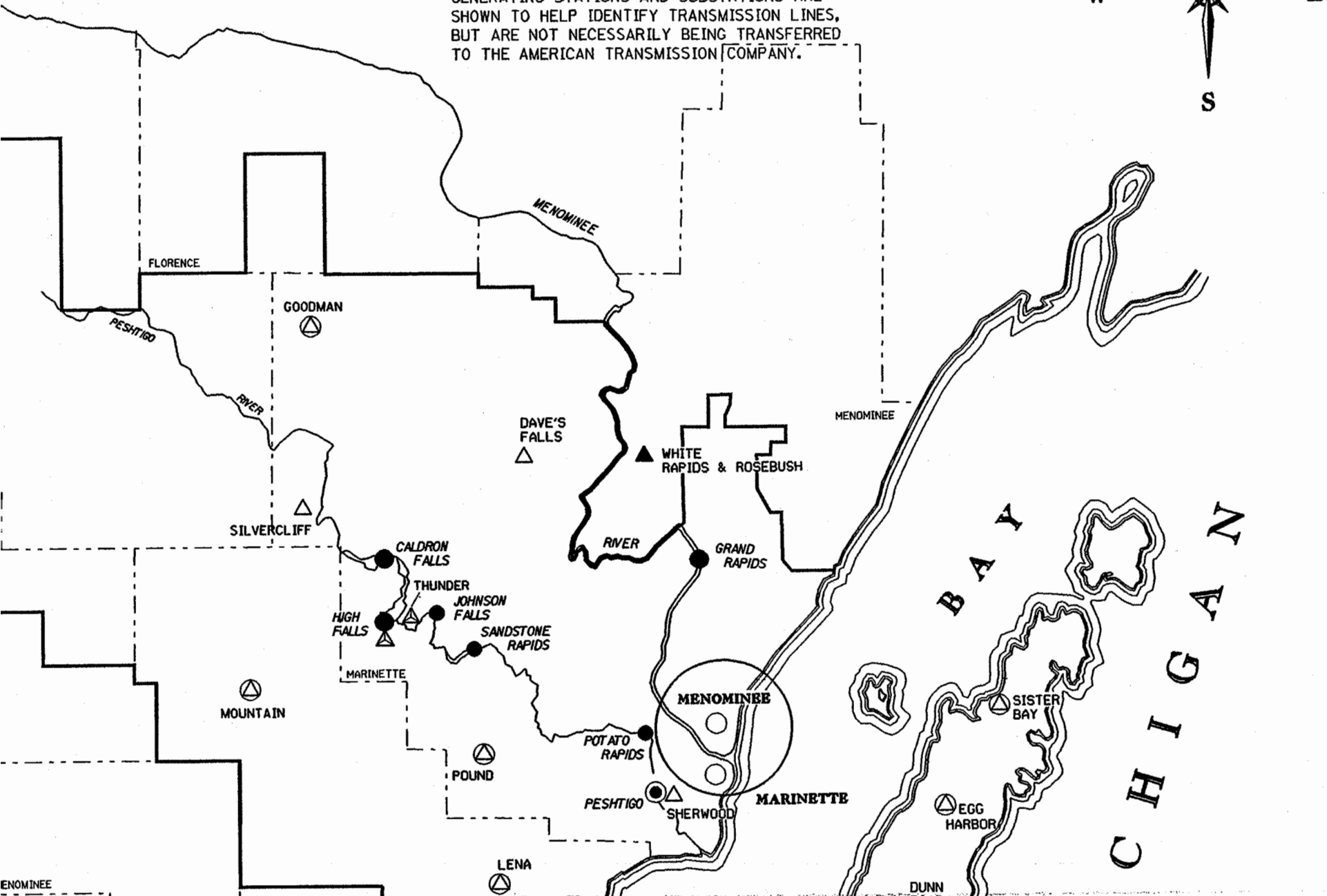
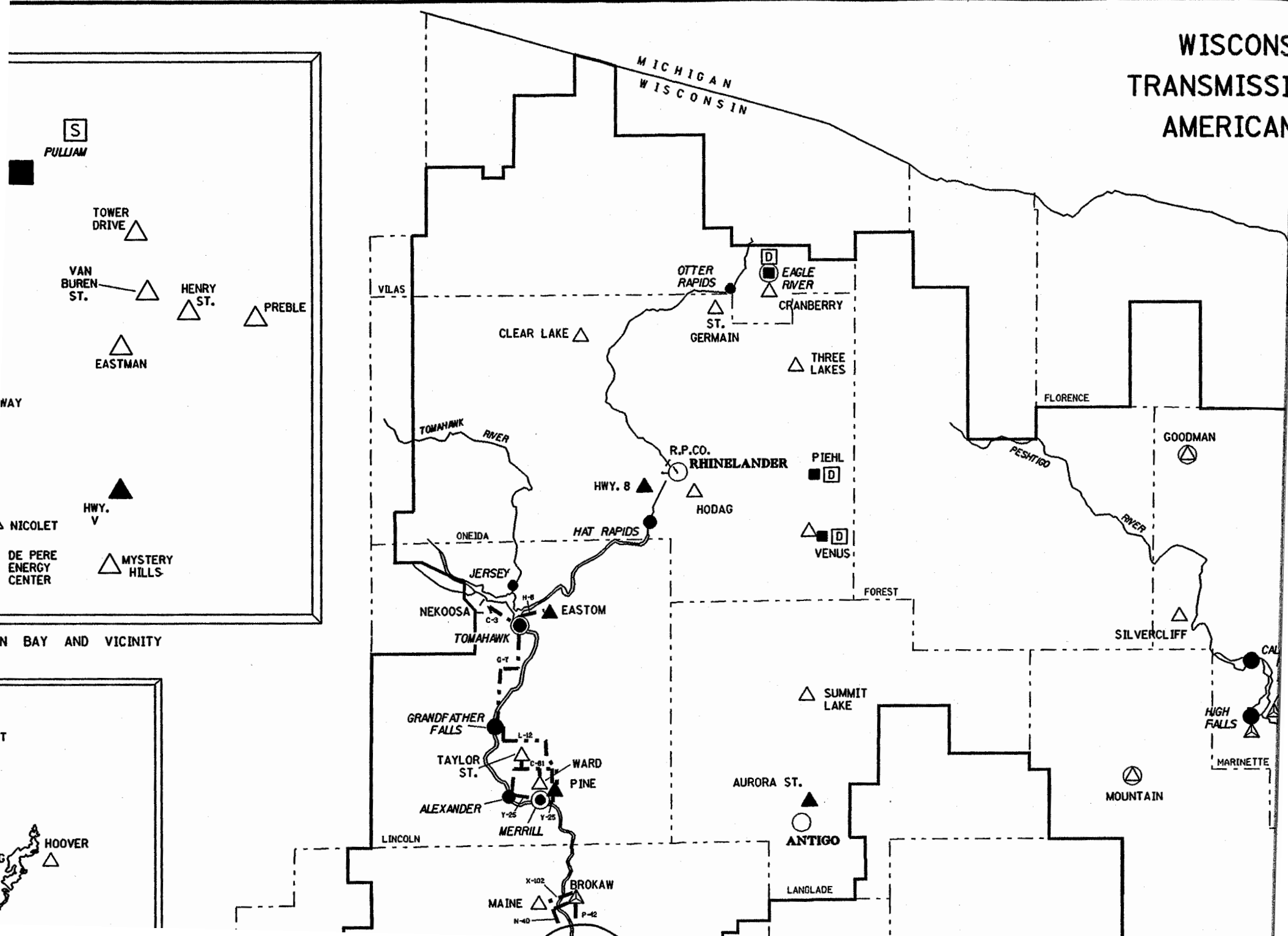
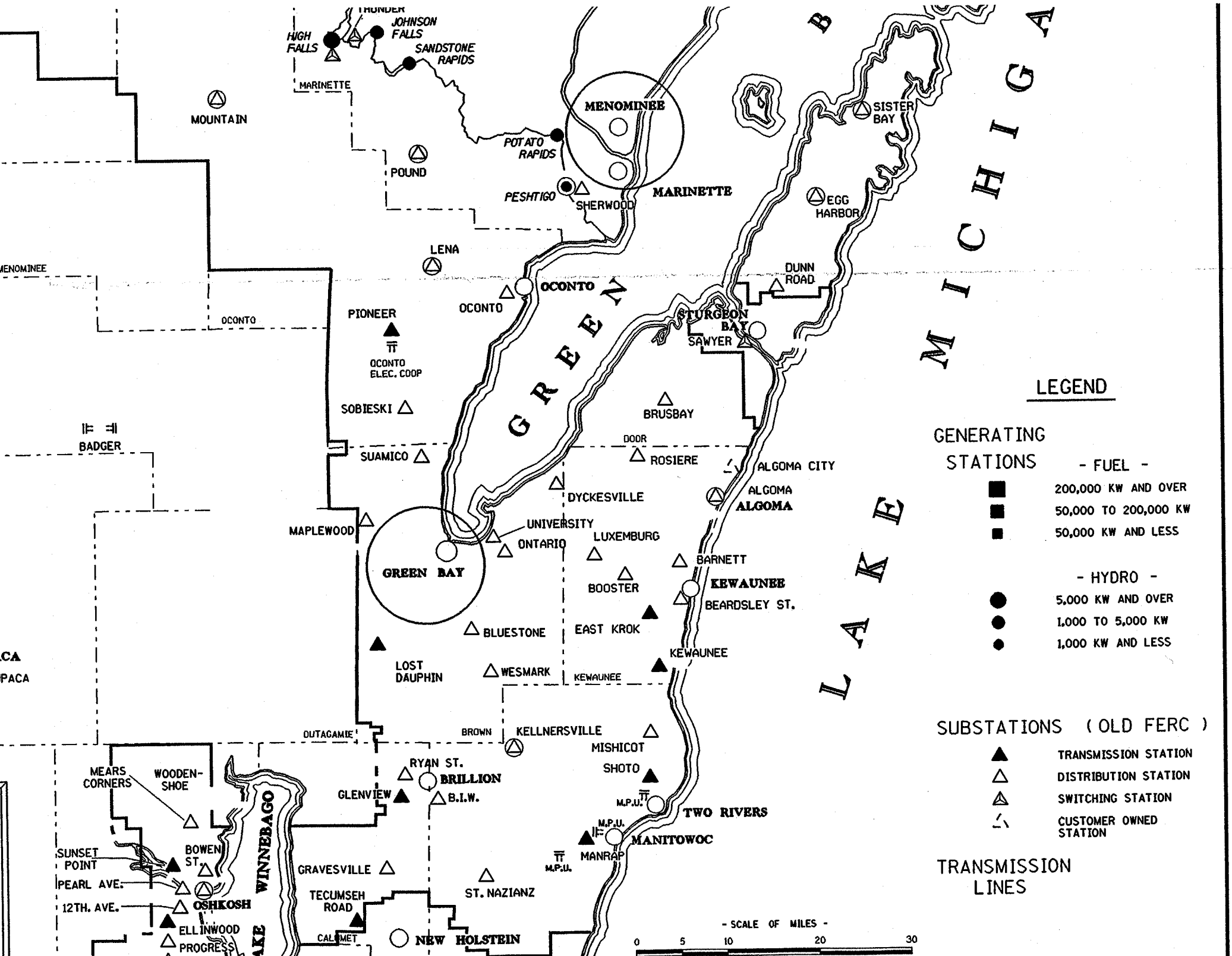
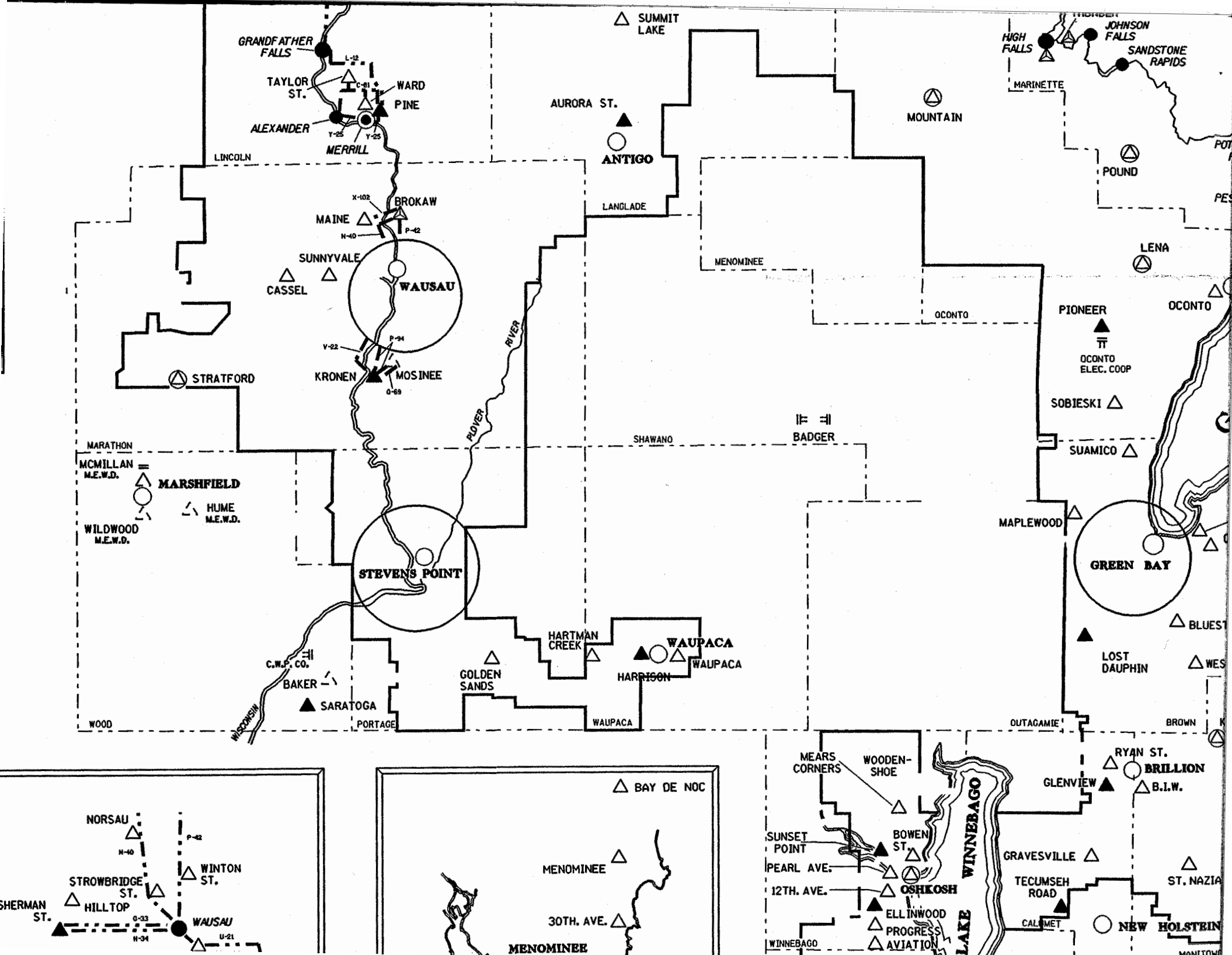
WISCONSIN PUBLIC SERVICE CORPORATION TRANSMISSION FACILITIES TRANSFERRED TO THE AMERICAN TRANSMISSION COMPANY (1-01-01)

GENERATING STATIONS AND SUBSTATIONS ARE SHOWN TO HELP IDENTIFY TRANSMISSION LINES, BUT ARE NOT NECESSARILY BEING TRANSFERRED TO THE AMERICAN TRANSMISSION COMPANY.




WISCONS
TRANSMISSI
AMERICAN
MICHIGAN
WISCONSIN
S
PULLIAM
TOWER DRIVE
VAN BUREN ST.
HENRY ST.
PREBLE
EASTMAN
WAY
HWY. V
NICOLET
DE PERE ENERGY CENTER
MYSTERY HILLS
N BAY AND VICINITY
HOOVER
VILAS
OTTER RAPIDS
D
EAGLE RIVER
CRANBERRY
ST. GERMAIN
CLEAR LAKE
THREE LAKES
FLORENCE
TOMAHAWK RIVER
R.P.CO.
RHINELANDER
PIEHL
D
HWY. 8
HODAG
PESHTIGO
RIVER
GOODMAN
ONEIDA
HAT RAPIDS
D
VENUS
JERSEY
FOREST
NEKOOSA
EASTOM
TOMAHAWK
SILVERCLIFF
SUMMIT LAKE
GRANDFATHER FALLS
HIGH FALLS
TAYLOR ST.
WARD
PINE
AURORA ST.
MARINETTE
MOUNTAIN
ALEXANDER
MERRILL
ANTIGO
LINCOLN
BROKAW
LANGLADE
MAINE


THUNDER
JOHNSON FALLS
HIGH FALLS
SANDSTONE RAPIDS
MARINETTE
MOUNTAIN
MENOMINEE
POTATO RAPIDS
POUND
PESHTIGO
SHERWOOD
MARINETTE
SISTER BAY
EGG HARBOR
LENA
MENOMINEE
OCONTO
OCONTO
OCONTO
DUNN ROAD
PIONEER
OCONTO ELEC. COOP
STURGEON BAY
SAWYER
GREEN BAY
LAKE MICHIGAN
SOBIESKI
BRUSBAY
BADGER
SUAMICO
DOOR
ROSIERE
ALGOMA CITY
ALGOMA
ALGOMA
DYCKESVILLE
MAPLEWOOD
UNIVERSITY
ONTARIO
LUXEMBURG
GREEN BAY
BARNETT
KEWAUNEE
BOOSTER
BEARDSLEY ST.
EAST KROK
BLUESTONE
KEWAUNEE
LOST DAUPHIN
WESMARK
KEWAUNEE
OUTAGAMIE
BROWN
KELLNERSVILLE
MISHICOT
SHOTO
RYAN ST.
BRILLION
B.I.W.
GLENVIEW
M.P.U.
TWO RIVERS
M.P.U.
MANITOWOC
MANRAP
M.P.U.
MEARS CORNERS
WOODEN-SHOE
WINNEBAGO
SUNSET POINT
BOWEN ST.
PEARL AVE.
12TH. AVE.
OSHKOSH
ELLINWOOD
PROGRESS
GRAVESVILLE
TECUMSEH ROAD
ST. NAZIANZ
CALUMET
NEW HOLSTEIN
- SCALE OF MILES -
0 5 10 20 30
LEGEND
GENERATING STATIONS
- FUEL -
200,000 KW AND OVER
50,000 TO 200,000 KW
50,000 KW AND LESS
- HYDRO -
5,000 KW AND OVER
1,000 TO 5,000 KW
1,000 KW AND LESS
SUBSTATIONS (OLD FERC)
TRANSMISSION STATION
DISTRIBUTION STATION
SWITCHING STATION
CUSTOMER OWNED STATION
TRANSMISSION LINES


GRANDFATHER FALLS
L-12
TAYLOR ST.
C-81
WARD
PINE
ALEXANDER
Y-25
Y-25
MERRILL
LINCOLN
X-102
BROKAW
MAINE
N-40
P-42
SUNNYVALE
CASSEL
WAUSAU
V-22
P-94
KRONEN
MOSINEE
Q-69
STRATFORD
MARATHON
MCMILLAN M.E.W.D.
MARSHFIELD
HUME M.E.W.D.
WILDWOOD M.E.W.D.
STEVENS POINT
C.W.P. CO.
BAKER
SARATOGA
WISCONSIN
WOOD
PORTAGE
GOLDEN SANDS
HARTMAN CREEK
WAUPACA
HARRISON
WAUPACA
WAUPACA
PLOVER
RIVER
SHAWANO
BADGER
LANGLADE
AURORA ST.
ANTIGO
SUMMIT LAKE
MENOMINEE
OCONTO
MOUNTAIN
HIGH FALLS
JOHNSON FALLS
SANDSTONE RAPIDS
MARINETTE
POUND
LENA
OCONTO
PIONEER
OCONTO ELEC. COOP
SOBIESKI
SUAMICO
MAPLEWOOD
GREEN BAY
BLUEST
LOST DAUPHIN
WES
OUTAGAMIE
BROWN
NORSAU
N-40
P-42
WINTON ST.
STROWBRIDGE ST.
HILLTOP
SHERMAN ST.
G-33
H-34
WAUSAU
U-21
BAY DE NOC
MENOMINEE
30TH. AVE.
MENOMINEE
MEARS CORNERS
WOODEN-SHOE
SUNSET POINT
BOWEN ST.
PEARL AVE.
12TH. AVE.
OSHKOSH
ELLINWOOD
PROGRESS AVIATION
WINNEBAGO
WINNEBAGO
LAKE
GLENVIEW
RYAN ST.
BRILLION
B.I.W.
GRAVESVILLE
TECUMSEH ROAD
CALUMET
NEW HOLSTEIN
ST. NAZIA

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, by county, first, each city, second, each incorporation village, and third, each town in which the reporting utility has obtained Public Service Commission authorization to provide natural gas service and in which the reporting utility has in place natural gas facilities and has provided or is currently providing natural gas service. Indicate the number of customers served in each municipality at the end of the year and tabulate the number of customers served in each county. Tabulate the total number of customers served by the company.

(CLASS A & B)

Location (a)	Customers end of year (b)
BROWN COUNTY	
CITIES:	
DE PERE	7,704
GREEN BAY	37,807
VILLAGES:	
ALLOUEZ	5,526
ASHWAUBENON	6,534
BELLEVUE	4,818
DENMARK	741
HOBART	1,817
HOWARD	5,899
SUAMICO	3,347
WRIGHTSTOWN	879
TOWNS:	
EATON	132
GLENMORE	12
GREEN BAY	550
HOLLAND	16
HUMBOLDT	257
LAWRENCE	895
LEDGEVIEW	1,350
MORRISON	163
NEW DENMARK	122
PITTSFIELD	591
ROCKLAND	236
SCOTT	1,239
WRIGHTSTOWN	407
	81,042
CALUMET COUNTY	
CITIES:	
BRILLION	1,173
CHILTON	1,535
KIEL	160
NEW HOLSTEIN	1,307
VILLAGES:	
HILBERT	460
POTTER	102
STOCKBRIDGE	224
TOWNS:	
BRILLION	351
BROTHERTOWN	240
CHARLESTOWN	95
CHILTON	73
HARRISON	53
NEW HOLSTEIN	200
RANTOUL	26
STOCKBRIDGE	220
WOODVILLE	11
	6,230
DOOR COUNTY	
CITIES:	
STURGEON BAY	4,115
VILLAGES:	
FORESTVILLE	203
TOWNS:	
BRUSSELS	92
FORESTVILLE	98

Location (a)	Customers end of year (b)
DOOR COUNTY (CONT'D)	
GARDNER	150
NASEWAUPEE	420
SEVASTOPOL	365
STURGEON BAY	8
UNION	175
	5,626
FOND DU LAC COUNTY	
VILLAGES:	
MOUNT CALVARY	172
ST. CLOUD	125
TOWNS:	
CALUMET	237
FOREST	8
FRIENDSHIP	4
MARSHFIELD	117
OSCEOLA	217
	880
FOREST COUNTY	
CITIES:	
CRANDON	834
TOWNS:	
ARGONNE	126
BLACKWELL	36
CRANDON	32
HILES	240
LAONA	501
LINCOLN	52
WABENO	543
	2,364
KEWAUNEE COUNTY	
CITIES:	
ALGOMA	1,537
KEWAUNEE	1,198
VILLAGES:	
CASCO	241
LUXEMBURG	898
TOWNS:	
AHNAPEE	15
CASCO	69
FRANKLIN	80
LUXEMBURG	132
MONTPELIER	102
PIERCE	160
RED RIVER	213
WEST KEWAUNEE	33
	4,678
LANGLADE COUNTY	
VILLAGES:	
WHITE LAKE	133
TOWNS:	
ELCHO	595
EVERGREEN	50
POLAR	30
UPHAM	313
WOLF RIVER	99
	1,220

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, by county, first, each city, second, each incorporation village, and third, each town in which the reporting utility has obtained Public Service Commission authorization to provide natural gas service and in which the reporting utility has in place natural gas facilities and has provided or is currently providing natural gas service. Indicate the number of customers served in each municipality at the end of the year and tabulate the number of customers served in each county. Tabulate the total number of customers served by the company.

(CLASS A & B)

Location (a)	Customers end of year (b)
LINCOLN COUNTY	
CITIES:	
MERRILL	3,880
TOMAHAWK	1,575
TOWNS:	
BIRCH	1
BRADLEY	1,082
KING	293
MERRILL	800
PINE RIVER	221
SCOTT	133
TOMAHAWK	29
WILSON	0
	8,014
MANITOWOC COUNTY	
CITIES:	
KIEL	1,221
MANITOWOC	13,839
TWO RIVERS	5,087
VILLAGES:	
CLEVELAND	606
FRANCIS CREEK	268
KELLNERSVILLE	143
MARIBEL	134
MISHICOT	584
REEDSVILLE	480
ST. NAZIANZ	322
VALDERS	422
WHITELAW	302
TOWNS:	
CATO	143
CENTERVILLE	15
COOPERSTOWN	74
EATON	6
FRANKLIN	53
KOSSUTH	495
LIBERTY	160
MANITOWOC	456
MANITOWOC RAPIDS	778
MAPLE GROVE	38
MEEME	223
MISHICOT	102
NEWTON	686
ROCKLAND	113
SCHLESWIG	293
TWO RIVERS	554
	27,597
MARATHON COUNTY	
CITIES:	
MOSINEE	1,649
SCHOFIELD	1,047
WAUSAU	14,313
VILLAGES:	
BROKAW	55
EDGAR	557
HATLEY	214
MARATHON	568

Location (a)	Customers end of year (b)
MARATHON COUNTY (CONT'D)	
ROTHSCHILD	1,873
WESTON	4,563
TOWNS:	
BERGEN	62
CASSEL	43
EASTON	2
ELDERON	55
GUENTHER	2
KNOWLTON	636
KRONENWETTER	1,776
MAINE	464
MARATHON	23
MOSINEE	522
NORRIE	46
REID	124
RIB FALLS	50
RIB MOUNTAIN	2,708
RIETBROCH	38
RINGLE	190
STETTIN	555
TEXAS	149
WAUSAU	406
WESTON	82
WIEN	28
	32,800
MARINETTE COUNTY	
CITIES:	
MARINETTE	5,004
PESHTIGO	1,331
VILLAGES:	
COLEMAN	335
CRIVITZ	419
POUND	158
WAUSAUKEE	210
TOWNS:	
BEAVER	32
GOODMAN	203
GROVER	41
LAKE	169
MIDDLE INLET	104
PEMBINE	1
PESHTIGO	1,353
PORTERFIELD	375
POUND	130
STEPHENSON	600
WAUSAUKEE	55
	10,520
MENOMINEE COUNTY, MICH	
CITIES:	
MENOMINEE, MICH	4,258
TOWNS:	
INGALLSTON	96
MENOMINEE	977
	5,331

NAMES OF CITIES, VILLAGES, AND TOWNS

NUMBER OF CUSTOMERS IN EACH SUPPLIED DIRECTLY WITH GAS BY REPORTING UTILITY AT END OF YEAR

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Location (a)	Customers end of year (b)
OCONTO COUNTY	
CITIES:	
OCONTO	1,890
VILLAGES:	
LENA	268
SURING	252
TOWNS:	
ABRAMS	140
BAGLEY	82
BRAZEAU	638
BREED	86
CHASE	8
DOTY	166
HOW	1
LAKEWOOD	715
LENA	36
LITTLE RIVER	43
LITTLE SUAMICO	930
MAPLE VALLEY	80
MOUNTAIN	558
OCONTO	100
PENSAUKEE	7
RIVERVIEW	691
SPRUCE	199
TOWNSEND	827
	7,717
ONEIDA COUNTY	
CITIES:	
RHINELANDER	3,429
TOWNS:	
CASSIAN	8
CRESCENT	802
ENTERPRISE	168
HAZELHURST	221
LAKE TOMAHAWK	315
MINOCQUA	2,427
MONICO	108
NEWBOLD	945
NOKOMIS	672
PELICAN	1,307
PIEHL	4
PINE LAKE	1,241
SCHOEPKE	255
STELLA	166
SUGAR CAMP	519
THREE LAKES	1,377
WOODBORO	242
WOODRUFF	1,013
	15,219
OUTAGAMIE COUNTY	
VILLAGES:	
NICHOLS	43
TOWNS:	
CICERO	23
KAUKAUNA	52
ONEIDA	681
SEYMOUR	19
	818

Location (a)	Customers end of year (b)
PORTAGE COUNTY	
CITIES:	
STEVENS POINT	8,368
VILLAGES:	
ALMOND	119
JUNCTION CITY	182
PARK RIDGE	252
PLOVER	3,896
ROSHOLT	180
WHITING	663
TOWNS:	
ALBAN	50
ALMOND	20
BUENA VISTA	44
CARSON	56
DEWEY	109
EAU PLEINE	85
HULL	1,855
LINWOOD	45
PINE GROVE	110
PLOVER	730
SHARON	206
STOCKTON	476
	17,446
SHAWANO COUNTY	
VILLAGES:	
BIRNAMWOOD	284
ELAND	82
TIGERTON	305
WITTENBERG	453
TOWNS:	
ANIWA	9
BIRNAMWOOD	36
FAIRBANKS	20
LESSOR	47
MAPLE GROVE	30
MORRIS	1
NAVARINO	25
WITTENBERG	114
	1,406
SHEBOYGAN COUNTY	
CITIES:	
PLYMOUTH	3,112
SHEBOYGAN	20,216
SHEBOYGAN FALLS	2,858
VILLAGES:	
ELKHART LAKE	633
GLENBEULAH	174
HOWARDS GROVE	1,103
KOHLER	917
TOWNS:	
GREENBUSH	111
HERMAN	205
LIMA	125
MITCHELL	1
MOSEL	186
PLYMOUTH	643
RHINE	480

NAMES OF CITIES, VILLAGES, AND TOWNS

NUMBER OF CUSTOMERS IN EACH SUPPLIED DIRECTLY WITH GAS BY REPORTING UTILITY AT END OF YEAR

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Location (a)	Customers end of year (b)	Location (a)	Customers end of year (b)
SHEBOYGAN COUNTY (CONT'D)			
RUSSELL	13		
SHEBOYGAN	2,636		
SHEBOYGAN FALLS	400		
WILSON	1,117		
	34,930		
VILAS COUNTY			
CITIES:			
EAGLE RIVER	870		
TOWNS:			
ARBOR VITAE	1,679		
CLOVERLAND	204		
LINCOLN	1,453		
PHELPS	4		
ST GERMAIN	673		
WASHINGTON	949		
	5,832		
WINNEBEGO COUNTY			
CITIES:			
OSHKOSH	23,166		
TOWNS:			
ALGOMA	2,273		
BLACK WOLF	967		
CLAYTON	705		
NEENAH	41		
NEKIMI	409		
OMRO	1		
OSHKOSH	1,387		
UTICA	236		
VINLAND	506		
WINCHESTER	344		
WINNECONNE	423		
WOLF RIVER	133		
	30,591		
TOTAL	300,261		

GAS OPERATING EXPENSES

Particulars (a)	Wisconsin Jurisdictional Operations (b)	Other Jurisdictional Operations (c)	Total Operations (d)
OPERATING EXPENSES			
Manufactured gas production expenses (700-742)	$ 170,779	$ 3,221	$ 174,000
Purchased gas expenses (804-813)	286,521,737	4,913,174	291,434,911
Total production expenses	$ 286,692,516	$ 4,916,395	$ 291,608,911
Storage expenses (840-848.3)	$ -	$ -	-
Transmission expenses (850-867)	-	-	-
Distribution expenses (870-894)	17,753,805	247,610	18,001,415
Customer accounts expenses (901-905)	11,174,404	175,850	11,350,254
Customer service expenses (909-912)	9,470,751	86,627	9,557,378
Sales promotion expenses (915-918)	98,895	1,807	100,702
Administrative and general expenses (920-935)	18,927,727	296,903	19,224,630
Total operation and maintenance	$ 344,118,098	$ 5,725,192	$ 349,843,290
Depreciation expense (403)	$ 14,157,516	$ 181,418	14,338,934
Amortization limited-term utility investment (404)	2,133,369	31,362	2,164,731
Amortization of other utility plant (405)	-	-	-
Amortization utility plant acquistion adjustment (406)	1,431,384	-	1,431,384
Amortization of property losses (407)	(149,823)	(1,100)	(150,923)
Taxes other than income taxes (408.1)	5,266,661	70,237	5,336,898
Income taxes - Current (409.1)	1,940,408	(14,039)	1,926,369
Income taxes - Deferred (410.1)	6,905,540	217,512	7,123,052
Investment tax credits, deferred (412.1)	(149,242)	(2,242)	(151,484)
Investment tax credits, restored (412.2)	-	-	-
Total operating expenses	$ 375,653,911	$ 6,208,340	$ 381,862,251

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	$ 2,150,101	2,012,970	5,747
Non-space heating	GCG	52,519	49,511	109
Space heating	RG-1	212,776,176	242,576,305	255,331
Space heating	GCG	9,396,808	11,926,629	4,412
Space heating	GCG-M	798,542	1,152,736	31
Other-Street Lighting	OL			No Count Customer
Total Account 480		$ 225,174,146	257,718,151	265,630
Commercial and Industrial (481)				
Non-space heating	GCG-M	$ 3,769,308	5,802,772	152
Non-space heating	GCG-S	1,803,930	2,355,344	845
Non-space heating	GCG-L	1,868,468	6,200,659	4
Space heating	GCG-S	54,068,489	69,655,416	23,763
Space heating	GCG-L	10,665,915	15,419,039	19
Space heating	GCG-M	29,199,369	42,434,915	1,039
Other	GGSL	-	-	-
Other	GCIN	8,147	18,192	144
Other-Large volume interruptible	GCGIA	83,196	-	393
Other-Large volume interruptible	IG-2	19,637,592	31,013,027	40
Other-Large volume interruptible	IG-2A	-	-	-
Other-Large volume interruptible	GCGIL	2,293,709	3,901,673	9
Other-Large volume interruptible	GCGIM	2,719,796	4,611,845	102
Other-Large volume interruptible	GTMS	2,411,010	3,941,117	3
Other-Large volume interruptible	CGI			
Other-Large volume interruptible	Peak Day Backup	1,927,241	1,229,580	5
Other-Large volume interruptible	DF-1			
Other-Large volume interruptible	TGBAL			
Total Account 481		$ 130,456,170	186,583,579	26,518
Sales for Resale (483)		-	-	-
Interdepartmental (484)		26,572,183	47,243,459	1
Firm	Rate class			
Total Account 484		26,572,183	47,243,459	1
Total Sales of Gas		$ 382,202,499	491,545,189	292,149
Other Operating Revenues				
Transportation (489)	CG-T	$ 12,718,910	345,101,570	562
Transport	Other	553	-	1
Transport	GT-1			
Transport	GT-1F			
Transport	GT-1I			
Transport	IG-2T			
Total Account 489		$ 12,719,463	345,101,570	563
Total Throughput		$ 394,921,962	836,646,759	
Forfeited Discounts (487)		$ 958,015		
Miscellaneous Service Revenues (488)		28,440		
Total Account 488		$ 28,440		
Rent from Property (493)		2,524		
Total Account 493		$ 2,524		
Other Gas Revenues (495)- Gas True-up		832,083		
- Other		1,180,512		
Total Account 495		$ 2,012,595		
Penalty Revenues (497)		$ -		
Utility Incentive Revenues (498)		$ -		
Total Other Operating Revenues		$ 15,721,037		
Total Wisconsin Operating Revenues		$ 397,923,536	836,646,759	292,712

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)		Michigan Geographical Operations Revenues (b)	Therms (c)	Average Customers (d)
Sales of Gas Revenues				
Residential (480)				
Non-space heating	RG-1	$ 40,803	50,923	85
Non-space heating	CG-1S	3,839	4,361	8
Space heating	AEPRM	-	-	19
Space heating	RG-1	3,896,061	5,197,622	4,677
Space heating	CG-1S	67,636	91,628	49
Total Account 480		$ 4,008,339	5,344,534	4,838
Commercial and Industrial (481)				
Non-space heating	CG-1S	$ 20,898	29,043	9
Non-space heating	CG-1L	8,066	10,313	1
Space heating	CG-1S	732,799	1,008,850	414
Space heating	CG-1L	900,415	1,257,623	36
Other-Large Volume Interruptible	DBGSS	28,138	-	-
Other-Large Volume Interruptible	ABCGI	409,629	733,250	-
Other-Large Volume Interruptible	GCGA	23,720	12,048	20
Other-Large Volume Interruptible	TGBAL	28,695	-	-
Total Account 481		$ 2,152,360	3,051,127	480
Sales for Resale (483)				
Interdepartmental (484)				
Firm	Rate class			
Total Account 484		$ -	-	-
Total Sales of Gas		$ 6,160,699	8,395,661	5,318
Other Operating Revenues				
Transportation (489)				
Transport	GT-1	$ 236,829	7,838,299	1
Transport	GTM	169,652	2,304,346	16
Transport	IG2TM	(20,799)	(693,298)	-
Total Account 489		$ 385,682	9,449,347	17
Total Throughput		6,546,381	17,845,008	
Forfeited Discounts (487)		$ 149		
Miscellaneous Service Revenues (488)		2,854		
Total Account 488		$ 2,854		
Rent from Property (493)		-		
Total Account 493		$ -		
Other Gas Revenues (495)- Gas True-Up		(295,441)		
- Other		842		
Total Account 495		$ (294,599)		
Penalty Revenues (497)		$ -		
Utility Incentive Revenues (498)		$ -		
Total Other Operating Revenues		$ 94,086		
Total Out-of-State Operating Revenues		$ 6,254,785	17,845,008	5,335
Total Utility		$ 404,178,321	854,491,767	298,047

GAS OPERATION AND MAINTENANCE EXPENSES

Particulars (a)	Total Amount (b)	Labor Expense (c)	Other Expense (d)
MANUFACTURED GAS PRODUCTION EXPENSES			
(List applicable prescribed accounts)			
Steam Production Expenses			
Steam Production Expenses - operation	$ -	$ -	$ -
Steam Production Expenses - maintenance	-	-	-
Steam Production Expenses - transferred credit	-	-	-
	$ -	$ -	$ -
Mfg Gas Production Exp (Liquefied Gas Prod)			
Oper supervision & engineering (710)	$ -	$ -	$ -
Steam Expenses (711)	-		-
Other power expenses (712)	-		-
Liquefied petroleum gas exp (717)	-		-
Liquefied petroleum gas (728)	-		-
Misc production expenses (735)	174,000	-	174,000
Maintenance supervision & engineering (740)	-		-
Maintenance of structures & improvements (741)	-		-
Maintenance of production equipment (742)	-		-
Total manufactured gas production expenses	$ 174,000	$ -	$ 174,000

GAS OPERATION AND MAINTENANCE EXPENSES (Cont.)

Particulars (a)	Total Amount (b)	Labor Expense (c)	Other Expense (d)
PURCHASED GAS EXPENSES			
Natural gas city gate purchases (804)	$ 291,434,911	$ 247,398	$ 291,187,513
Other gas purchases (805)	-	-	-
Purchased gas expenses (807)	-	-	-
Gas withdrawn from stor.--Debit (808.1)	-	-	-
Gas delivered to stor.--Credit (808.2)	-	-	-
Gas used for other ut. op.--Cr. (812)	-	-	-
Other gas supply expenses (813)	-	-	-
Total purchased gas expenses	$ 291,434,911	$ 247,398	$ 291,187,513
STORAGE EXPENSES			
Operation supervision and eng. (840)	$ -	$ -	$ -
Operation labor and expenses (841)	-	-	-
Rents (842)	-	-	-
Fuel (842.1)	-	-	-
Power (842.2)	-	-	-
Gas losses (842.3)	-	-	-
Maint. supervision and eng. (843.1)	-	-	-
Maint. of struct. & improv. (843.2)	-	-	-
Maintenance of gas holders (843.3)	-	-	-
Maint. of purification equip. (843.4)	-	-	-
Maint. of liquefication equip. (843.5)	-	-	-
Maint. of vapor. equip. & other (843.6-843.9)	-	-	-
Total storage expenses	$ -	$ -	$ -
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)	-	-	-
Measuring & reg. stat. expenses (857)	-	-	-
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)	-	-	-
Maint. of compr. stat. equip. (864)	-	-	-
Maint. of meas. & reg. st. eq. (865)	-	-	-
Maint. of communication equip. (866)	-	-	-
Maintenance of other equipment (867)	-	-	-
Total transmission expenses	$ -	$ -	$ -
DISTRIBUTION EXPENSES			
Operation supervision & engin. (870)	$ 2,448,313	$ 2,376,001	$ 72,312
Distribution load dispatching (871)	97,646	88,074	9,572
Compressor stat. labor & expen. (872)	-	-	-
Compressor station fuel & power (873)	-	-	-
Mains and services expenses (874)	2,631,980	1,648,268	983,712
Meas. & reg. stat. expen.--Gen. (875)	1,678,607	509,013	1,169,594
Meas. & reg. stat. expen.--Ind. (876)	-	-	-
Subtotal--dist. exp.--carried forward	$ 6,856,546	$ 4,621,356	$ 2,235,190

GAS OPERATION AND MAINTENANCE EXPENSES (Cont.)

Particulars (a)	Total Amount (b)	Labor Expense (c)	Other Expense (d)	
dist. exp. (Amount brought forward)	$ 6,856,546	$ 4,621,356	$ 2,235,190	7
Meas. & reg. sta. ex.-City gate (877)	-	-	-	8
Meter & house regulator expenses (878)	1,228,882	954,746	274,136	9
Customer installations expenses (879)	-	-	-	10
Other expenses (880)	5,869,629	4,146,754	1,722,875	11
Rents (881)	22,875	12,645	10,230	12
Maint. supervision & eng. (885)	228,023	185,824	42,199	13
Maint. of struct. & improv. (886)	106,695	48,754	57,941	14
Maintenance of mains (887)	985,037	714,811	270,226	15
Maint. of compres. stat. equip. (888)	-	-	-	16
Maint. of meas. & reg. st. eq.-Gen. (889)	287,023	123,319	163,704	17
Maint. of meas. & reg. st. eq.-In. (890)	-	-	-	18
Maint. of meas. & reg. st. eq.-City (891)	-	-	-	19
Maintenance of services (892)	1,315,073	841,368	473,705	20
Maint. of meters and house reg. (893)	1,101,632	881,301	220,331	21
Maintenance of other equipment (894)	-	-	-	22
Total distribution expenses	$ 18,001,415	$ 12,530,878	$ 5,470,537	23
CUSTOMER ACCOUNTS EXPENSES				24
Supervision (901)	$ 500,284	$ 448,340	$ 51,944	25
Meter reading expenses (902)	1,896,027	1,506,901	389,126	26
Customer records & collect. exp. (903)	4,145,109	3,023,942	1,121,167	27
Uncollectible accounts (904)	2,769,641	-	2,769,641	28
Miscell. customer accts. expen. (905)	2,039,193	1,076,518	962,675	29
Total customer accts. expenses	$ 11,350,254	$ 6,055,701	$ 5,294,553	30
CUSTOMER SERVICE EXPENSES				31
Supervision (907)	$ -	$ -	$ -	32
Customer assistance expenses (908)	7,994,792	1,466,804	6,527,988	33
Informational advertising expenses (909)	754,332	373,303	381,029	34
Miscell. customer accts. expen. (910)	808,254	551,229	257,025	35
Total customer service expenses	$ 9,557,378	$ 2,391,336	$ 7,166,042	36
SALES PROMOTION EXPENSES				37
Supervision (911)	$ -	$ -	$ -	38
Demonstrating & selling expenses (912)	100,702	30,284	70,418	39
Advertising expenses (913)	-	-	-	40
Miscell. sales expenses (916)	-	-	-	41
Total sales promotion expenses	$ 100,702	$ 30,284	$ 70,418	42
				43
GENERAL EXPENSES				44
Administrative and general salaries (920)	$ 6,737,711	$ 6,656,484	$ 81,227	45
Office supplies and expenses (921)	1,842,833	385,121	1,457,712	46
Admin. expenses transferred–cr. (922)	-	-	-	47
Outside services employed (923)	1,795,009	-	1,795,009	48
Property insurance (924)	674,005	-	674,005	49
Injuries and damages (925)	1,009,325	71,668	937,657	50
Employee pensions and benefits (926)	7,074,003	59,348	7,014,655	51
Regulatory commission expenses (928)	89,483	-	89,483	52
Duplicate charges--cr. (929)	(1,235,838)	-	(1,235,838)	53
Instit. or goodwill advert. (930.1)	71,122	118	71,004	54
Miscellaneous general expense (930.2)	720,240	165,437	554,803	55
Rents (931)	5,512	-	5,512	56
Maintenance of general plant (935)	441,225	129,668	311,557	57
Total administ. & gen. expenses	$ 19,224,630	$ 7,467,844	$ 11,756,786	58
Total gas operat. & maint. expenses	$ 349,843,290	$ 28,723,441	$ 321,119,849	59

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 Saleries (804.11)	$ 247,378	$ 247,378	$ -
Supplies and Expenses (804.12)	102,119	20	102,099
Miscellaneous Purchased Gas Expenses (804.13)	46,327	-	46,327
Gas Contract Reservation Fees (804.21)	6,559,012	-	6,559,012
Gas Contract Commodity Costs (804.22)	169,151,264	-	169,151,264
Spot Gas Commodity Costs (804.23)	105,911,884	-	105,911,884
Other Gas Purchases (804.24)	12,218,723	-	12,218,723
Gas Surcharges (804.25)	-	-	-
Financial Instruments Expenses (804.26)	-	-	-
Gas Purchase Miscellaneous Expenses (804.27)	-	-	-
Purchased Gas Sold-Credit (804.32)	(22,352,458)	-	(22,352,458)
Gas Commodity Cost Transferred to Storage-Credit (804.33)	(71,531,725)	-	(71,531,725)
Gas Commodity Utility Operations-Credit (804.34)	-	-	-
Gas Used for Transmission Pumping and Compression-Credit (804.35)	-	-	-
Total purchased gas expenses	$ 200,352,524	$ 247,398	$ 200,105,126
TRANSMISSION EXPENSES			
Transmission Contract Reservation Fees (804.41)	$ 19,590,698	$ -	$ 19,590,698
Commodity Transmission Fees (804.42)	916,028	-	916,028
Gas Transmission Surcharges (804.43)	503,604	-	503,604
Gas Transmission Fuel Expenses (804.44)	8,527,112	-	8,527,112
No-notice Service Expenses (804.45)	2,516,435	-	2,516,435
Other Transmission Fees and Expenses (804.46)	27,359	-	27,359
Miscellaneous Transmission Expenses (804.48)	-	-	-
Penalities, Unathorized Use and Overrun, Utility (804.49)	21,038	-	21,038
Penalities, Unathorized Use and Overrun, End-User (804.51)	-	-	-
Transmission Services Sold-Credit (804.52)	(1,803,025)	-	(1,803,025)
Gas Transmission Expenses Transferred to Storage-Credit (804.53)	(2,610,870)	-	(2,610,870)
Gas Transmission Expenses Used in Utility Operations-Credit (804.54)	-	-	-
Total transmission expenses	$ 27,688,379	$ -	$ 27,688,379
STORAGE EXPENSES			
Storage Reservation Fees (804.61)	$ 9,569,251	$ -	$ 9,569,251
Storage Gas Withdrawn from Storage-Debit (804.62) *	54,518,627	-	54,518,627
Storage Penalties (804.63)	-	-	-
Storage Capacity Released or Sold (804.72)	(693,870)	-	(693,870)
Total Storage Expenses	$ 63,394,008	$ -	$ 63,394,008
Total Expenses - Account 804 - Excl Pipeline Refunds	$ 291,434,911	$ 247,398	$ 291,187,513
Pipeline Refunds (804.06)	-	-	-
Total Expenses - Account 804	$ 291,434,911	$ 247,398	$ 291,187,513

* Includes $105,376 storage withdrawal fees expensed directly to account 804.62

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	March 31, 2004	December 31, 2003

GAS PLANT IN SERVICE (Accounts 101, 102, 103, and 106)

1. Report below the original cost of gas plant in service according to the prescribed accounts.
2. In addition to Account 101, Gas Plant in Service (Classified), this page and the next include Account 102, Gas Plant Purchased or Sold; Account 103, Experimental Gas Plant Unclassified; and Account 106, Completed Construction Not Classified-Gas.
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, with appropriate contra entry to the account for accummulated depreciation provision. Include also in column (d) reversals of tentative distributions or prior year of unclassified retirements. Attach supplemental statement showing the account distributions of these tentative classifications in columns (c) and (d), including the reversals

Account (a)	Balance at Beginning of Year (b)	Additions (c)
1. Intangible Plant		
301 Organization	$ -	
302 Franchises and Consents	-	
303 Miscellaneous Intangible Plant	2,436,549	289,220
TOTAL Intangible Plant	$ 2,436,549	$ 289,220
2. Manufactured Gas Production Plant		
304 Land and Land Rights	$ -	
305 Structures and Improvements	-	
306 Boiler Plant Equipment	-	
307 Other Power Equipment	-	
308 Coke Ovens	-	
309 Producer Gas Equipment	-	
310 Water Gas Generating Equipment	-	
311 Liquefied Petroleum Gas Equipment	-	
312 Oil Gas Generating Equipment	-	
313 Generating Equipment - Other Processes	-	
314 Coal, Coke and Ash Handling Equipment	-	
315 Catalytic Cracking Equipment	-	
316 Other Reforming Equipment	-	
317 Purification Equipment	-	
318 Residual Refining Equipment	-	
319 Gas Mixing Equipment	-	
320 Other Equipment	-	
321 Asset Retirement Costs	-	
TOTAL Manufactured Gas Production Plant	$ -	$ -
339 Asset Retirement Costs for Natural Gas Production & Gathering Plan	$ -	$ -
348 Asset Retirement Costs for Products Extraction Plant	$ -	$ -
358 Asset Retirement Costs for Underground Storage Plant	$ -	$ -
Other Storage Plant		
360 Land and Land Rights	$ -	
361 Structures and Improvements	-	
362 Gas Holders	-	
363 Purification Equipment	-	
363.1 Liquefaction Equipment	-	
363.2 Vaporizing Equipment	-	
363.3 Compressor Equipment	-	
363.4 Meas. and Reg. Equipment	-	
363.5 Other Equipment	-	
363.6 Asset Retirement Costs	-	
TOTAL Other Storage Plant	$ -	$ -

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	March 31, 2004	December 31, 2003

GAS PLANT IN SERVICE (Accounts 101, 102, 103, and 106)

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.

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 distributed in column (f) to primary account classifications.

7. 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 requirements of these pages.

8. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchaser, 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 of such filing.

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		
					25
			-	301	26
			-	302	27
-		(1,990)	2,723,779	303	28
$ -	$ -	$ (1,990)	2,723,779		29
					30
			$ -	304	31
			-	305	32
			-	306	33
			-	307	34
			-	308	35
			-	309	36
			-	310	37
			-	311	38
			-	312	39
			-	313	40
			-	314	41
			-	315	42
			-	316	43
			-	317	44
			-	318	45
			-	319	46
			-	320	47
-	-	-	-	321	48
$ -	$ -	$ -	$ -		49
			-	339	50
			-	348	51
			-	358	52
					53
			$ -	360	54
			-	361	55
			-	362	56
			-	363	57
			-	363	58
			-	363	59
			-	363	60
			-	363	61
			-	363	62
			-	363	63
$ -	$ -	$ -	$ -		64

Name of Respondent Wisconsin Public Service Corporation	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report March 31, 2004	Year of Report December 31, 2003	1 2 3

GAS PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)

Account (a)	Balance at Beginning of Year (b)	Additions (c)	
4. Transmission Plant			11
365.1 Land and Land Rights	$ -		12
365.2 Rights-of-Way	-		13
366 Structures and Improvements	-		14
367 Mains	-		15
368 Compressor Station Equipment	-		16
369 Measuring and Reg. Sta. Equipment	-		17
370 Communication Equipment	-		18
371 Other Equipment	-		19
372 Asset Retirement Costs	-		20
TOTAL Transmission Plant	$ -	$ -	21
5. Distribution Plant			22
374 Land and Land Rights	$ 589,299	$ 105,266	23
375 Structures and Improvements	255,829	-	24
376 Mains	181,451,495	12,267,764	25
377 Compressor Station Equipment	-	-	26
378 Meas. and Reg. Sta. Equip.-General	7,563,140	780,609	27
379 Meas. and Reg. Sta. Equip.-City Gate	5,719,505	631,606	28
380 Services	108,451,022	6,047,360	29
381 Meters	52,414,600	8,866,681	30
382 Meter Installations	-	-	31
383 House Regulators	7,765,075	406,620	32
384 House Reg. Installations	-	-	33
385 Industrial Meas. and Reg. Sta. Equipment	3,742,161	132,621	34
386 Other Prop. on Customers' Premises	-	-	35
387 Other Equipment		-	36
388 Asset Retirement Costs	-	-	37
TOTAL Distribution Plant	$ 367,952,126	$ 29,238,527	38
6. General Plant			39
389 Land and Land Rights	$ 16,223	$ -	40
390 Structures and Improvements	1,204,996	68,125	41
391 Office Furniture and Equipment	443,262	71,397	42
392 Transportation Equipment	-	-	43
393 Stores Equipment	-	-	44
394 Tools, Shop, and Garage Equipment	1,760,855	179,210	45
395 Laboratory Equipment	703,110	3,028	46
396 Power Operated Equipment	-	-	47
397 Communication Equipment	1,914,689	351,689	48
398 Miscellaneous Equipment	2,073	-	49
Subtotal	6,045,208	673,449	50
399 Other Tangible Property		-	51
399.1 Asset Retirement Costs	-	-	52
TOTAL General Plant	$ 6,045,208	$ 673,449	53
TOTAL (Accounts 101 and 106)	$ 376,433,883	$ 30,201,196	54
Gas Plant Purchased (See Instr. 8)	-		55
(Less) Gas Plant Sold (See Instr. 8)	-		56
Experimental Gas Plant Unclassified	-		57
TOTAL Gas Plant in Service	$ 376,433,883	$ 30,201,196	58

Name of Respondent Wisconsin Public Service Corporation	This Report Is: (1) [ ] An Original (2) [X] A Resubmission	Date of Report March 31, 2004	Year of Report December 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)		
			$ -	365	
			-	365	
			-	366	
			-	367	
			-	368	
			-	369	
			-	370	
			-	371	
			-	372	
$ -	$ -	$ -	$ -		
$ 52,585			$ 641,980	374	
-			255,829	375	
561,028		3,639	193,161,870	376	
-			-	377	
94,029	-	59,493	8,309,213	378	
42,864	-	(71,958)	6,236,289	379	
1,013,010	-		113,485,372	380	
946,533	-		60,334,748	381	
-	-		-	382	
17,872	-		8,153,823	383	
-	-		-	384	
203,729	-	(6,674)	3,664,379	385	
-	-		-	386	
-	-		-	387	
-	-	-	-	388	
$ 2,931,650	$ -	$ (15,500)	$ 394,243,503		
$ -	$ -	$ -	$ 16,223	389	
7,747		10,571	1,275,945	390	
148,108		5,006	371,557	391	
-			-	392	
-	-		-	393	
-	-	(3,433)	1,936,632	394	
-	-		706,138	395	
-	-		-	396	
-	-	22,568	2,288,946	397	
-	-	-	2,073	398	
155,855	-	34,712	6,597,514		
-			-	399	
-			-	399	
$ 155,855	$ -	$ 34,712	$ 6,597,514		
$ 3,087,505	$ -	$ 17,222	$ 403,564,796		
-	-	-	-		
-	-	-	-		
-	-	-	-		
$ 3,087,505	$ -	$ 17,222	$ 403,564,796		

May not cross-check due to rounding

ACCUM. PROVISION FOR DEPREC. OF GAS PLANT IN SERVICE (Acct. 108)

Account (a)	Balance First of Year (b)	S.L. Depr Rate % Used (c)	Accruals during year: Straight Line Amount (d)	Accruals during year: CIAC Amortization (e)	Book Cost of Plant Retired (f)	
Intangible Plant						9
Manufactured Gas Production Plant						10
305 Structures and Improvements	$ -					11
306 Boiler Plant Equipment	-					12
307 Other Power Equipment	-					13
308 Coke Ovens	-					14
309 Producer Gas Equipment	-					15
310 Water Gas Generating Equipment	-					16
311 Liquefied Petroleum Gas Equipment	-					17
312 Oil Gas Generating Equipment	-					18
313 Generating Equipment - Other Processes	-					19
314 Coal, Coke and Ash Handling Equipment	-					20
315 Catalytic Cracking Equipment	-					21
316 Other Reforming Equipment	-					22
317 Purification Equipment	-					23
318 Residual Refining Equipment	-					24
319 Gas Mixing Equipment	-					25
320 Other Equipment	-					26
TOTAL Manufactured Gas Production Plant	$ -		$ -	$ -	$ -	27
Other Storage Plant						28
361 Structures and Improvements	$ -					29
362 Gas Holders	-					30
363 Purification Equipment	-					31
363.1 Liquefaction Equipment	-					32
363.2 Vaporizing Equipment	-					33
363.3 Compressor Equipment	-					34
363.4 Meas. and Reg. Equipment	-					35
363.5 Other Equipment	-					36
TOTAL Other Storage Plant	$ -		$ -	$ -	$ -	37
Transmission Plant						38
366 Structures and Improvements	$ -					39
367 Mains	-					40
368 Compressor Station Equipment	-					41
369 Measuring and Reg. Sta. Equipment	-					42
370 Communication Equipment	-					43
371 Other Equipment	-					44
TOTAL Transmission Plant	$ -		$ -	$ -	$ -	45
Distribution Plant						46
374 Land and Land Rights	$ -	0.00%	$ -		$ 52,586	47
375 Structures and Improvements	293,569	3.51%	9,441			48
376 Mains	73,421,062	2.48%	4,620,271	(298,018)	561,028	49
377 Compressor Station Equipment	-					50
378 Meas. and Reg. Sta. Equip.-General	2,998,165	4.38%	351,753		94,029	51
379 Meas. and Reg. Sta. Equip.-City Gate	2,399,512	3.03%	176,732		42,864	52
380 Services	63,627,042	3.92%	4,313,761	(216,456)	1,013,010	53
381 Meters	15,236,845	4.09%	1,702,537		839,531	54
381 Meters-AMR Devices	964,492	6.67%	801,253		107,001	55
383 House Regulators	3,462,717	3.16%	249,804		17,871	56
384 House Regulators-Installations	-					57
385 Industrial Meas. and Reg. Sta. Equipment	1,223,218	4.32%	160,642		203,729	58
386 Other Prop. on Customers' Premises	-					59
387 Other Equipment	-					60
TOTAL Distribution Plant	$ 163,626,622		$ 12,386,194	$ (514,474)	$ 2,931,649	61
General Plant						61
390 Structures and Improvements	$ 446,902	2.43%	$ 30,237		$ 7,748	62
391 Office Furniture and Equipment	318,995	20.00%	49,600		148,108	63
392 Transportation Equipment	-					64
393 Stores Equipment	-					65
394 Tools, Shop, and Garage Equipment	1,219,910	5.00%	39,751			66
395 Laboratory Equipment	313,057	5.00%	27,466			67
396 Power Operated Equipment	-					68
397 Communication Equipment	1,388,171	6.87%	166,975			69
398 Miscellaneous Equipment	166		166			70
Subtotal	$ 3,687,201		$ 314,195	$ -	$ 155,856	71
399 Other Tangible Property	-					72
TOTAL General Plant	$ 3,687,201		$ 314,195	$ -	$ 155,856	73
TOTAL (Accounts 101 and 106)	$ 167,313,823		$ 12,700,389	$ (514,474)	$ 3,087,505	74
Gas Plant Purchased (See Instr. 8)	-					75
(Less) Gas Plant Sold (See Instr. 8)	-					76
Experimental Gas Plant Unclassified	-					77
TOTAL Gas Plant in Service	$ 167,313,823		$ 12,700,389	$ (514,474)	$ 3,087,505	78

May not cross-check due to rounding.

ACCUM. PROVISION FOR DEPREC. OF GAS PLANT IN SERVICE (Acct. 108)

Cost of Removal (g)	Salvage (h)	Other Additions (Deductions) (i)	Balance End of Year (j)		(k)	(l)
$ -	$ -	$ -	$ -		Total deprec. expenses (columns (d) and (e))	$ 12,185,915
$ -	$ -	$ -	$ -	305		
-	-	-	-	306	Less amounts charged to clearing accounts	-
-	-	-	-	307		
-	-	-	-	308		
-	-	-	-	309		
-	-	-	-	310	Plus allocation of deprec. on on common plant	2,153,019
-	-	-	-	311		
-	-	-	-	312		
-	-	-	-	313		
-	-	-	-	314	Total gas depr. expenses	$ 14,338,934
-	-	-	-	315		
-	-	-	-	316	Total balance (col (j))	$ 176,211,202
-	-	-	-	317		
-	-	-	-	318	Plus allocation of reserve on common plant	17,663,586
-	-	-	-	319		
-	-	-	-	320		
$ -	$ -	$ -	$ -		Total depreciation reserve for gas utility	$ 193,874,788
$ -	$ -	$ -	$ -	361		
-	-	-	-	362	Explanation of items in col. (i)	
-	-	-	-	363		
-	-	-	-	363.1	Adjustments to primary reserve accounts because	
-	-	-	-	363.2	of plant reclassifications and transfers.	
-	-	-	-	363.3		
-	-	-	-	363.4		
-	-	-	-	363.5		
$ -	$ -	$ -	$ -			
$ -	$ -	$ -	$ -	366		
-	-	-	-	367		
-	-	-	-	368		
-	-	-	-	369		
-	-	-	-	370		
-	-	-	-	371		
$ -	$ -	$ -	$ -			
$ 861,572	$ 914,158			374		
(20)	$ (7)	$ -	$ 303,023	375		
307,187	241,348	622	77,117,070	376		
			-	377		
118	25	6,875	3,262,671	378		
14,998	3,300	(8,019)	2,513,663	379		
131,095	12,083	-	66,592,325	380		
73,254	26,227	-	16,052,824	381		
9,619	4,454	-	1,653,579	382		
16,444	6,192	-	3,684,398	383		
			-	384		
467	(78)	35	1,179,621	385		
			-	386		
			-	387		
$ 1,414,734	$ 1,207,702	$ (487)	$ 172,359,174			
$ 748		$ 218	$ 468,861	390		
		401	220,888	391		
			-	392		
		-	-	393		
		(218)	1,259,443	394		
		-	340,523	395		
		-	-	396		
		6,835	1,561,981	397		
			332	398		
$ 748	$ -	$ 7,236	$ 3,852,028			
-	-		-	399		
$ 748	$ -	$ 7,236	$ 3,852,028			
$ 1,415,482	$ 1,207,702	$ 6,749	$ 176,211,202			
$ -	$ -	$ -	$ -			
-	-	-	-			
-	-	-	-			
$ 1,415,482	$ 1,207,702	$ 6,749	$ 176,211,202			

GAS PRODUCTION STATISTICS

Location of Plant (a)	Type of Plant (b)	Maximum Daily Capacity Dekatherms (c)	Therms Produced During Year (d)	Total Investment End of Year (e)	Total Production Expense for Year (f)
TOTAL					

GAS HOLDERS

	Telescopic & Piston Holders		Pressure Holders			
Location (a)	Number (b)	Capacity Therms (c)	No. (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	No. of Tanks	Water Capacity
Green Bay	1	30,000 gallons

SUMMARY OF GAS ACCOUNT

Report below the specified information for each operating area constituting a separate gas system.

Particulars (a)	Total All Systems Therms WPS Base (b)	Geographical Wisconsin (c)	Michigan (d)
System Name	Total Company		
Gas produced (gross):			
Propane - air	-	-	-
Other gas	-	-	-
Total gas produced	-	-	-
Gas purchased:			
Natural	506,950,565	498,433,853	8,516,712
Other gas	0		
Total gas purchased	506,950,565	498,433,853	8,516,712
Add: Gas withdrawn from storage *	129,018,602	126,838,188	2,180,414
Less: Gas delivered to storage *	136,899,646	134,586,042	2,313,604
Total (lines 14 + 18 + 19 - 20)	499,069,521	490,685,999	8,383,522
Transport gas received	354,737,485	345,288,138	9,449,347
Total gas del. to mains (lines 21 + 22)	853,807,006	835,974,137	17,832,869
Gas sold (incl. interdepartmental)	499,940,850	491,545,189	8,395,661
Gas used by utility	1,640,733	1,613,572	27,161
Transport gas delivered	354,550,917	345,101,570	9,449,347
Total (lines 24 + 25 + 26)	856,132,500	838,260,331	17,872,169
Gas unaccounted for (lines 23 - 27)	(2,325,494)	(2,286,194)	(39,300)

* Apportioned by state using the percent of Michigan sales and company use to total purchases.

SUMMARY OF SYSTEM LOAD STATISTICS

Report below the data specified for each operating area constituting a separate gas system.

Particulars* (a)	Total All Systems (b)	System Therms (c)	System Therms (d)
System Name	Total Company		
	Dekatherms		
Maximum send-out in any one day	435,296		
Date of such maximum	11-Feb		
Maximum daily capacity:			
Total manufactured-gas production capacity	None		
Liquefied natural gas storage capacity	None		
Maximum daily purchase capacity	447,867		
Total maximum daily capacity: production			
liquefied natural gas storage, and purchases	447,867		
	Therms		
Monthly send-out: January	85,572,405		
February	80,375,455		
March	61,649,132		
April	41,206,437		
May	22,116,114		
June	16,842,099		
July	14,607,163		
August	18,280,840		
September	15,002,727		
October	28,643,331		
November	46,794,579		
December	67,979,239		
Total send-out	499,069,521		

* Statistics apply only to core market system load, not to total system throughput.

PURCHASED GAS

Report below the specified information for each point of metering.

Particulars (a)	Total (b)	(c)	(d)
Name of vendor			
Point of metering			
See Page G-18A			
Type of gas purchased All Natural			
Therms of gas purchased per pipeline			
rate schedules:			
Dekatherms Purchased - ANR Base	49,466,498		
Gas Purchased	$ 291,039,087		
ANR Refund	$ -		
Total cost of gas purchased	$ 291,039,087		
Average cost per dekatherm of gas purchased			
per pipeline rate schedules:	$ 5.88		
Maximum dekatherms purchased in any one day	435,296		
Date of such maximum purchase (da/mo/yr)	February 11		
Average B.t.u. content per cu. ft. of gas	10.07		
Name of vendor	ANR Pipeline	Viking Gas Transmission	Great Lakes Gas Trans
Point of metering			
See Page G-18A			
Type of gas purchased All Natural			
Transportation/Storage Charges	$ 911,243	$ 219,191	$ 448
Dekatherms	-	-	-
Pipeline Refund	$ -	$ -	$ -
Demand Charges	$ 27,159,807	$ 2,279,076	$ 105,700
Total cost of gas purchased	$ 28,071,050	$ 2,498,267	$ 106,148
Average cost per dekatherm of gas purchased			
per pipeline rate schedules:	NA	NA	NA
Maximum dekatherms purchased in any one day See Line 22 Above			
Date of such maximum purchase (da/mo/yr) See Line 23 Above			
Average B.t.u. content per cu. ft. of gas See Line 24 Above			
Name of vendor	Various		
Point of metering			
See Page G-18A			
Type of gas purchased All Natural			
Dekatherms Contract	49,466,498		
Transportation/Storage Charges	$ 50,000		
Gas Purchased - Commodity	$ 253,592,257		
Demand Charges	$ 6,721,365		
Total cost of gas purchased	$ 260,363,622		
Average cost per dekatherm of gas purchased			
per pipeline rate schedules: (Excludes	$ 5.26		
Demand Charges)			
Maximum dekatherms purchased in any one day See Line 22 Above			
Date of such maximum purchase (da/mo/yr) See Line 23 Above			
Average B.t.u. content per cu. ft. of gas See Line 24 Above			

NA = Not Applicable

Point of Metering and Delivery	Dekatherms of Gas Purchased
V - Ashwaubenon, Brown County - Green Bay	13,010,933
T - New Denmark, Brown County - Denmark	2,308,232
T - Oneida, Outagamie County - West Green Bay	8,575,925
T - Wrightstown, Brown County	452,055
C - Two Rivers, Manitowoc County	1,102,412
T - Chilton, Calumet County	775,455
T - Oshkosh, Winnebago County	3,588,772
T - Algoma, Winnebago County - South Oshkosh	2,129,825
T - Neenah, Winnebago County	187,749
T - Sheboygan, Sheboygan County	5,921,175
T - Herman, Sheboygan County - North Sheboygan	1,574,199
T - Sheboygan Falls, Sheboygan County - Plymouth	2,809,239
T - Cato, Manitowoc County - Valders	1,017,106
T - Osceola, Fond du Lac County - State Boy's School	96,563
T - Pine River, Lincoln County - Merrill	282,001
T - Birch, Lincoln County - Lincoln Boy's School	35,125
T - Hull, Portage County - Stevens Point	3,024,453
T - Stockton, Portage County - Rosholt	3,766,828
T - Eau Pleine, Portage County - Junction City	25,632
T - Bradley, Lincoln County - Tomahawk	1,052,852
T - Crescent, Oneida County - Rhinelander	2,583,635
T - Lincoln, Forest County - Crandon	162,271
T - Monico, Oneida County	773,716
T - Menominee, Menominee County, Michigan	2,077,255
T - Peshtigo, Marinette County	1,114,286
T - Peshtigo, Marinette County - Marinette	2,259,596
T - Oconto, Oconto County	351,320
T - Lena, Oconto County	119,840
T - Pound, Marinette County - Coleman	285,096
T - Maple Valley, Oconto County - Suring	85,456
T - Peshtigo, Marinette County - West Marinette	2,283,837
T - Weston, Marathon County	730,467
T - Goodman, Marinette County	45,033
T - Laona, Forest County	370,920
T - Pembine, Marinette County	302,325
T - Greenbush, Sheboygan County - St. Cloud	62,869
T - Riverview, Oconto County - Crivitz	247,858
T - Centerville, Manitowoc County - Meeme	107,476
T - King, Lincoln County - Lake Nokomis	147,085
T - Pine River, Lincoln County - N. Merrill	613,138
C - De Pere, Brown County	1,431,418
T - Manitowoc Rapids, Manitowoc County - Manitowoc	2,421,758
T - Manitowoc, Manitowoc County - N. Manitowoc	1,694,708
T - Wausau, Marathon County - Wausau	1,957,897
T - Texas, Marathon County - N. Wausau	4,761,384
C - Mosinee, Marathon County - Mosinee	892,857
T - Centerville, Manitowoc County - Cleveland	92,044
T - Weston, Marathon County - S. Wausau	4,238,912
T - Wien, Marathon County - Edgar	465,500
T - Conover, Vilas County	210,683
	84,627,171
Less Transport Gas	35,160,673
	49,466,498

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 (Michigan) No. of Feet Beg. of Year (d)	Other (Michigan) 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:							9
Inches							10
Inches							11
Inches							12
Inches							13
Inches							14
Inches							15
Inches							16
Inches							17
Total	-	-	-	-	-	-	18
Steel:							19
3/4 Inches	7,722	7,722	-	-	7,722	7,722	20
1 Inches	365	363	2	2	367	365	21
1 1/4 Inches	889,926	885,434	16,558	16,558	906,484	901,992	22
1 1/2 Inches	2,892	2,892	-	-	2,892	2,892	23
2 Inches	3,876,094	3,833,439	135,189	134,272	4,011,283	3,967,711	24
2 1/2 Inches	913	913	-	-	913	913	25
3 Inches	737,491	730,254	5,862	5,744	743,353	735,998	26
4 Inches	3,085,804	3,039,675	26,651	23,872	3,112,455	3,063,547	27
6 Inches	1,112,625	1,099,470	29,134	29,134	1,141,759	1,128,604	28
8 Inches	894,172	896,762	14,505	14,505	908,677	911,267	29
10 Inches	39,445	43,083	4,167	4,167	43,612	47,250	30
12 Inches	147,809	144,160	4,723	4,723	152,532	148,883	31
14 Inches	42,224	40,110	-	-	42,224	40,110	32
16 Inches	9,968	6,209	10	10	9,978	6,219	33
20 Inches	20,042	20,042	-	-	20,042	20,042	34
Inches							35
Inches							36
Inches							37
Total	10,867,492	10,750,528	236,801	232,987	11,104,293	10,983,515	38
Plastic:							39
1 Inches	29,259	32,476	-	-	29,259	32,476	40
1 1/4 Inches	159,445	159,445	1,971	1,971	161,416	161,416	41
2 Inches	18,658,688	19,320,990	246,593	251,886	18,905,281	19,572,876	42
3 Inches	2,130,105	2,184,553	28,487	28,487	2,158,592	2,213,040	43
4 Inches	1,842,293	1,975,896	370	370	1,842,663	1,976,266	44
6 Inches	989,014	1,066,916	-	-	989,014	1,066,916	45
8 Inches	108,027	132,648	-	-	108,027	132,648	46
3/4 Inches	1,016	1,016	-	-	1,016	1,016	47
Inches							48
Total	23,917,847	24,873,940	277,421	282,714	24,195,268	25,156,654	49
Other (specify):							50
Inches							51
Inches							52
Inches							53
Inches							54
Inches							55
Inches							56
Inches							57
Inches							58
Total	-	-	-	-	-	-	59
Grand Total	34,785,339	35,624,468	514,222	515,701	35,299,561	36,140,169	60 61

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)
0-2"	N/A	12,715	N/A	6,394	N/A	274,390
2-1/2"-4"	N/A	3	N/A	22	N/A	298
Over 4"	N/A	40	N/A	4	N/A	75
Total	0	12,758	0	6,420	0	274,763

GAS SERVICES (LOCATED OUTSIDE WISCONSIN) MICHIGAN

Number of services should include only those owned by utility.

(a)	(b) *	(c)	(d) *	(e)	(f) *	(g)
0-2"	N/A	106	N/A	27	N/A	5,043
2-1/2"-4"	N/A	-	N/A	3	N/A	9
Over 4"	N/A	2	N/A	-	N/A	4
Total	-	108	-	30	-	5,056
G. Total (Lines 34 & 53)	0	12,866	0	6,450	0	279,819

Have inactive services been retired in accordance with requirements of paragraph C of Account 380 of Uniform System of Accounts?
Yes; but services with outside risers are cut off after 10 years in accordance with PSC 135.727(gw).
Have inactive services been disconnected from the gas supply in accordance with section 135.727(gw) of the Wisconsin Administrative Code? **Yes**

* NOTE: Accounting and operations have new systems, and the ending balances are the quantities in the new operations system.

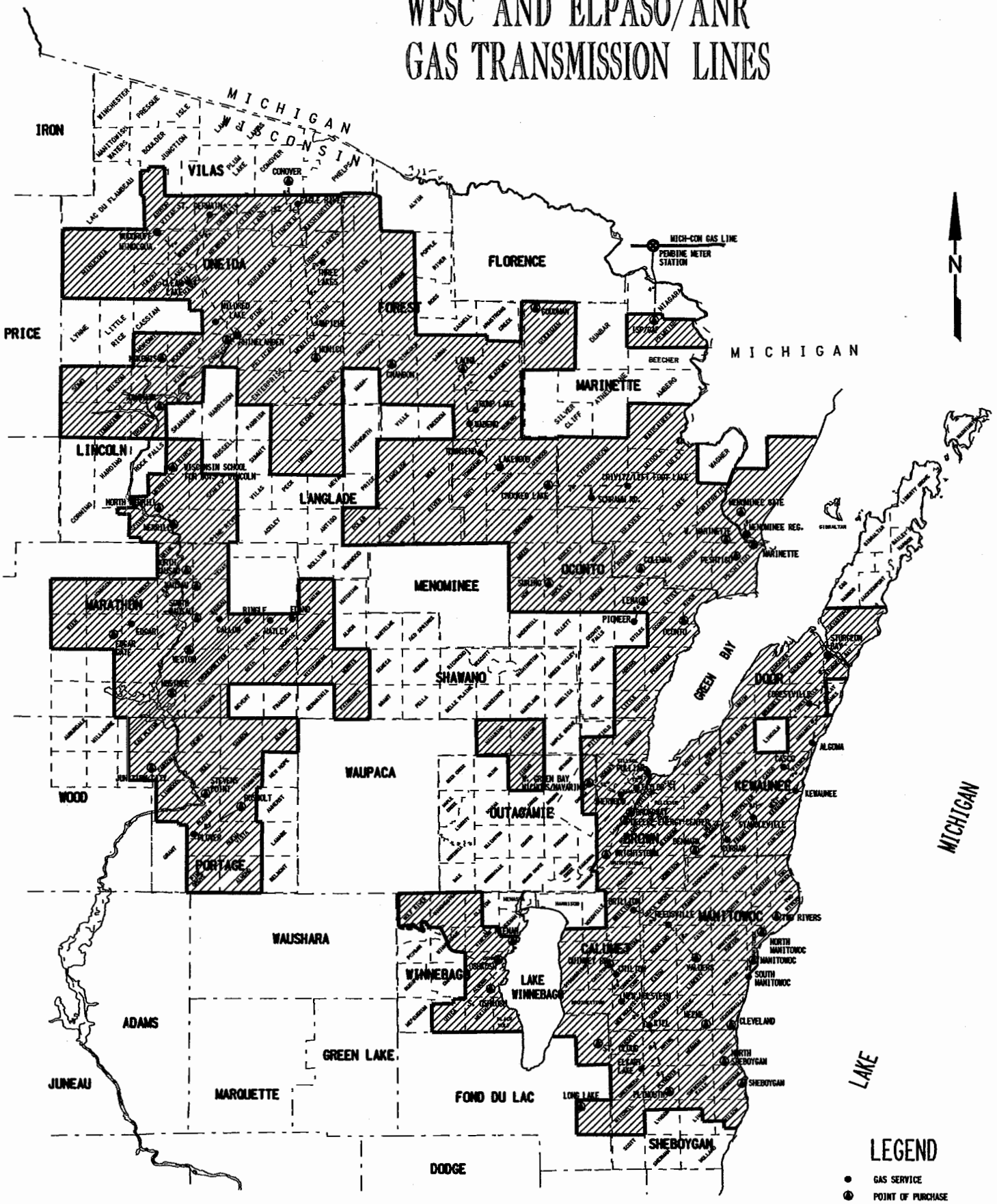
GAS METERS

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	313,189
Over 2,400 cu. ft. per hour	16
Rotary meters	2,455
Orifice meters	
Total end of year	315,660
In stock	13,149
Locked meters on customer's premises	
Regular meters in customer's use	302,440
Prepayment meters in customer's use	
Meters in company use, included in Account 381	71
Total end of year (as above)	315,660
No. of diaphragmed meters at end of year which compensate for temperature:	312,797
Number of house regulators installed at end of year	295,681

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 divisions.

WPSC AND ELPASO/ANR GAS TRANSMISSION LINES



Natural Gas HHI in Wisconsin for 2003

Line No.	Class	Schedules	HHI	Is the Utility the Provider with the Largest Market Share?
1	Residential Firm	Rg-1/Rg-2/Rg-3	10,000	YES
2	Small C & I Firm	GTMS-S/Cg-TS/GCgNF-S Cg-FS/Annual Supply Backup-S Cg-1/Cg-2/Cg-3	9,958	YES
3	Medium C & I Firm	GTMS-M/Cg-TM/GCgNF-M Cg-FM/Annual Supply Backup-M	4,935	YES
4	Large/Super Large C & I Firm	CDGT/CSR/GTMS-L GTMS-SL/Cg-TL/Cg-TSL GCgNF-L/GCgNF-SL/Cg-FL Annual Supply Backup-L Annual Supply Backup-SL Cg-4/Tg-4	3,020	NO
5	Medium C & I Interruptible	Cg-IM	10,000	YES
6	Large/Super Large C & I Interruptible	Cg-IL/Cg-ISL/Ig-2	10,000	YES
7	Crop Drying	GCgSOS-M/GCgSOS-L	10,000	YES
8				
9				
10				
11				
12				
13				
14				
15				
16				
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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)	Current (Account 164.1) (f)
1	Balance at Beginning of Year	.	$31,016,011	.	.	$31,016,011
2	Gas Delivered to Storage	.	74,324,970	.	.	74,324,970
3	Gas Withdrawn from Storage *	.	(54,413,251)	.	.	(54,413,251)
4	Other Debits or Credits (Net)	.	-	.	.	0
5	Balance at End of Year	.	$50,927,730	.	.	$50,927,730
6	Therms	.	98,988,372	.	.	98,988,372
7	Amount Per Therm	.	$0.51	.	.	$0.51

* Does not include $105,376 storage withdrawal fees expensed directly to Account 804.62

Subaccounts to Account 164.1 are shown on Page 220 Supplemental in this annual report.

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		$84,777		$7,468	
2	Gas Delivered to Storage		172,214		10,163	
3	Gas Withdrawn from Storage *		(128,752)		(14,215)	
4	Other Debits or Credits (Net)					
5	Balance at End of Year		$128,239		$3,416	
6	Therms		98,988,372		98,988,372	
7	Amount Per Therm		$0.00		$0.00	

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	$29,949,814	$973,952			$31,016,011
9	Gas Delivered to Storage	71,531,723	2,610,870			74,324,970
10	Gas Withdrawn from Storage *	(52,511,790)	(1,758,494)			(54,413,251)
11	Other Debits or Credits (Net)					0
12	Balance at End of Year	$48,969,747	$1,826,328			$50,927,730
13	Therms	98,988,372	98,988,372			98,988,372
14	Amount Per Therm	$0.49	$0.02			$0.51

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17 * Does not include $105,376 storage withdrawal fees
18 expensed directly to Account 804.62
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Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	March 31, 2004	December 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 the circumstances whereby such security became vested with voting rights, give other important particulars (details) concerning 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 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 right the amount of such securities or assets so entitled to purchased by any officer, director, associated company, or 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 public where the options, warrants, or rights were issued prorata basis.

1. Give the date of the latest closing of the stock book prior to end of year, and state the purpose of such closing: Stock books are not closed; record dates for dividends and other purposes are established by Board resolution.	2. State the total number of votes cast at the latest general meeting prior to end of year for election of directors of the respondent and number of such votes cast by proxy Total: 23,896,962 By Proxy:	3. Give the date and place of such meeting: Directors were elected May 14, 2003 via unanimous consent of the sole shareholder in lieu of an annual meeting.

Line No.	Name (Title) and Address of Security Holder (a)	VOTING SECURITIES Number of Votes as of (date): Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
4	TOTAL votes of all voting securities		23,896,962		
5	TOTAL number of security holders		1		
6	TOTAL votes of security holders listed below		23,896,962		
7					
8	WPS Resources Corporation		23,896,962		
9	700 North Adams Street				
10	Green Bay, WI 54301				
11					
12	Instruction 2: See footnotes				
13					
14					
15					
16	Instruction 4: See footnotes				
17					
18					

Schedule Page: 106; Line No.: 4; Column: c - Wisconsin Public Service Corporation is a wholly-owned subsidiary of WPS Resources Corporation. All information on lines 1, 2, 3, and 16 of this page pertains to WPS Resources Corporation stock. Outstanding shares of WPS Resources Corporation common stock total 36,814,606. Included in this total are 192,880 shares in a deferred compensation trust.

Schedule Page: 106; Line No.: 12; Column: d - Preferred is ordinarily not voting, except in special matters. However, if preferred dividends are in default equal to four full quarterly dividends, preferred shareholders may elect the majority of the Board of Directors until the entire default has been made good.

Schedule Page: 106; Line No.: 16; Column: a - In December 1996, WPS Resources Corporation adopted a Shareholder Rights Plan designed to enhance the ability of the Board of Directors to protect shareholders and WPS Resources Corporation if efforts are made to gain control of WPS Resources Corporation in a manner that is not in the best interest of WPS Resources Corporation and its shareholders. The Plan gives existing shareholders, under certain circumstances, the right to purchase stock at a discounted price. The rights expire on December 11, 2006.

Name of Respondent Wisconsin Public Service Corporation	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report March 31, 2004	Year of Report December 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)
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Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	March 31, 2004	December 31, 2003

CONSTRUCTION OVERHEADS - ELECTRIC

1. List in column (a) to kinds of overheads according to the titles used by the 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 the 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	Special Engineering and Services	3,823,108
2	Local Engineering	1,825,127
3	Allowance for Funds Used During Construction	1,631,743
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46	TOTAL	7,279,978

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	March 31, 2004	December 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.

Specific overhead expenditures incurred for the benefit of particular projects are distributed directly to such individual jobs and allocated to direct construction costs monthly.

AFUDC is calculated on the average monthly eligible CWIP balance using the FERC methodology pursuant to EPI 3(17). AFUDC is capitalized and compounded monthly and is allocated to each jurisdiction using the current jurisdictional split similar to the basic cost record plant. Any differences between the retail methodology and FERC methodology results in a retail only difference which is capitalized in account 107. These differences result due to retail AFUDC being calculated on 50% of average monthly eligible CWIP (except for any directly assignable FERC CWIP), retail AFUDC used the overall cost of capital as approved in the Public Service Commission of Wisconsin rate case which was at an annual rate of 2.4418% debt and 7.0382% equity and retail AFUDC was not calculated on nuclear fuel.

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 & Computation of Allowance Text	S	$ 64,673,973	4.82%		
2	Short-Term Interest				s	1.35%
3	Long-Term Debt	D	481,147,660	35.83%	d	6.87%
4	Preferred Stock	P	51,188,200	3.81%	p	6.08%
5	Common Equity	C	745,916,711	55.54%	c	12.30%
6	Total Capitalization		$ 1,342,926,544	100.00%		
7	Average Construction Work In Progress Balance	W	$ 78,421,169			

2. Gross Rate for Borrowed Funds $s\left(\frac{S}{W}\right) + d\left(\frac{D}{D+P+C}\right)\left(1 - \frac{S}{W}\right)$ 1.57

3. Rate for Other Funds $\left[1 - \frac{S}{W}\right]\left[p\left(\frac{P}{D+P+C}\right) + c\left(\frac{C}{D+P+C}\right)\right]$ 1.30

4. Weighted Average Rate Actually Used for the Year:
   a. Rate for Borrowed Funds - 1.70
   b. Rate for Other Funds - 2.33

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	March 31, 2004	December 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 Poperty during the year.
4. List separately all property previously devoted to public service and give date of transfer to Account 121, Nonutility 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 Beginning of Year (b)	Purchases, Sales, Transfers, etc. (c)	Balance at End of Year (d)
1	Former Wausau Power Crew Quarters **	111,178	-	111,178
2	Equipment Leased to Customers	355,355	(247,755)	107,600
3	Land Purchased for Development	-	70,512	70,512
4	Land Previously devoted to Public Service: Eastern Hydro land transferred in December 2003	-	153,993	153,993
5				
6				-
7				-
8	** Leased to Wausau Paper Mills, not an associated company.			-
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39				-
40	Non-Utility CWIP	267,857	498,361	766,218
41				-
42				-
43				-
44	Minor Items Previously Devoted to Public Service	48,583	3,184	51,767
45	Minor Items-Other Nonutility Property	104,413	(5,499)	98,914
46	TOTAL	887,386	472,796	1,360,182

Schedule Page: 221; Line No.: 2; Column: c - Sold.
Schedule Page: 221; Line No.: 3; Column: c - Current year additions.
Schedule Page: 221; Line No.: 4; Column: c - Current year transfers and sales, net.
Schedule Page: 221; Line No.: 40; Column: c - Current year additions.
Schedule Page: 221; Line No.: 44; Column: c - Former substation site transferred from utility.
Schedule Page: 221; Line No.: 45; Column: c - Substation site transferred to utility.

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	March 31, 2004	December 31, 2003

CAPITAL STOCK SUBSCRIBED, CAPITAL STOCK LIABILITY FOR CONVERSION PREMIUM ON CAPITAL 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 amounts representing the excess of consideration received over stated values of stock without par value.

Line No.	Name of Account and Description of Item (a)	Number of Shares (b)	Amount (c)
1	Account 207 - Premium on Capital Stock		
2			
3	Common Stock	23,896,962	503,667,138
4			
5	Preferred Stock, 6.76% Series	150,000	79,485
6			
7	Deferred Compensation Distributions Including Tax Effect		1,689,477
8			
9	Return of Capital Distribution		(80,000,000)
10			
11	Deferred Compensation Fixed Stock		8,706,413
12			
13	Deferred Compensation Fixed Stock-Permanent Tax Difference		1,563,598
14			
15	Long Term Incentive Plan Liability		3,722,607
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46	TOTAL	24,046,962	439,428,718

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	March 31, 2004	December 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	1,754
3. Total Part-Time and Temporary Employees	134
4. Total Employees	1,888

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	March 31, 2004	December 31, 2003

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 account. 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 (c)
1	**MISCELLANEOUS AMORTIZATION (425)**	
2	**TOTAL - 425**	$ -
3		
4	**DONATIONS (426.1)**	
5	WPS Resources Foundation	500,000
6	Wisconsin Department of Natural Resources	200,000
7	City of Green Bay	75,000
8	Other	16,404
9	**TOTAL - 426.1**	791,404
10		
11	**KEY EXECUTIVE LIFE INSURANCE (426.2)**	
12	Northwestern Mutual Life-Investment earnings	(999,258)
13	**TOTAL - 426.2**	(999,258)
14		
15	**PENALTIES (426.3)**	
16	Nuclear Regulatory Commission	35,400
17	Wisconsin Department of Revenue-refund of penalty previously assessed	(10,657)
18	Potential environmental liability	61,700
19	**TOTAL - 426.3**	86,443
20		
21	**EXP FOR CERTAIN CIVIL, POLITICAL & REL ACT (426.4)**	
22	Memberships	124,486
23	Legal & Professional Services	123,518
24	Employee Wages	60,482
25	Other	66,547
26	**TOTAL - 426.4**	375,033
27		
28	**OTHER DEDUCTIONS (426.5)**	
29	Miscellaneous Nonutility Activities	16,342
30	**TOTAL - 426.5**	16,342
31		
32	**OTHER INTEREST EXPENSE (431)**	
33	Commercial Paper - 1.05% - 1.38%, Ave. 1.22%	802,614
34	Interest Expense Deferred Compensation Reserve	2,226,517
35	Interest Expense Key Executive Life Insurance	1,395,286
36	Budget Balance Interest	141,277
37	Interest on Customer Deposits	3,271
38	Interest on Tax Adjustments	150,521
39	Other - Various Rates	33,472
40	Carrying Cost Burl North Debt	230,693
41	**TOTAL - 431**	$ 4,983,651

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	March 31, 2004	December 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	472,847	170,559	5757 *
2	Additions During Year	0	-	-
3	Purchases	24,881	6,975	285
4	Associated with Utility Plant Acquired	0	-	-
5	TOTAL Additions (Enter Total of lines 3 and 4)	24,881	6,975	285
6	Reductions During Year	0	-	-
7	Retirements	30,698	4,710	148
8	Associated with Utility Plant Sold	0	-	-
9	TOTAL Reductions (Enter Total of lines 7 and 8)	30,698	4,710	148
10	Number at End of Year (Lines 1 + 5 - 9)	467,030	172,824	5,894
11	In Stock	49,542	7,119	578
12	Locked Meters on Customers' Premises	0	-	-
13	Inactive Transformers on System	0	-	-
14	In Customers' Use	417,460	165,438	5,290
15	In Company's Use	28	267	26
16	TOTAL End of Year (Total 11 to 15. This should equal line 10)	467,030	172,824	5,894

* 5,638 reported in error in the 2002 PSCW annual report, included WI only rather than total company figure.

Schedule Page: 429; Line No.: 10; Column: b - One distribution watt-hour meter is leased and twenty distribution watt-hour meters are on loan.

Wisconsin Public Service Corporation
(a subsidiary of WPS Resources Corporation)
700 North Adams Street
P.O. Box 19001
Green Bay, WI 54307-9001

PUBLIC SERVICE COMMISSION OF WISCONSIN
2004 MAY 11 P 2:50
RECEIVED

May 7, 2004

Ms. Becky Yoh
Records Management Unit
Public Service Commission of Wisconsin
610 North Whitney Way
P. O. Box 7854
Madison, WI 53707-7854

Dear Ms. Yoh:

Enclosed are revisions to the 2003 filing for Wisconsin Public Service Corporation.

Please find copies of our resubmission of Pages F-19, F-43, E-24, E-25, E-26, E-27, E-26A, E-27A, Page 206 (formerly page G-11), Page 207 (formerly page G-11A), and Page G-21 of the 2003 Public Service Commission of Wisconsin Annual Report for Wisconsin Public Service Corporation. Also included are copies of our resubmission of Page 123.2, Note E; Page 219 + Footnotes; Pages 224-225 + Footnotes; Pages 256-257 + Footnotes; and Page 278 + Footnotes, of the 2003 FERC Form No. 1 for Wisconsin Public Service Corporation.

Sincerely,

Diane Ford

Diane L. Ford
Vice President – Controller

sas

Enclosures

ACCOUNTS RECEIVABLE (Accts. 142-143)

Particulars (a)	Amount End of Year (b)
Notes Receivable (141):	$ 595,621
Customer accounts receivable (142):	
Electric department	$ 51,537,375
Gas department	29,528,821
Water department	
Total utility service	81,066,196
Merchandising, jobbing and contract work	
Total (Acct.142)	$ 81,066,196
Other accounts receivable (143):	
Employees	8,411
All other (List separately only the large or unusual items):	
Co-Tenants Share Kewaunee Monthly Costs	5,654,548
Non Service Accounts Receivable	3,565,466
Other A/R Work Orders	78,231
A/R - M34 Billable to MG&E	37,073
ATC O&M	1,435,552
ATC Capital	913,821
A/R - ATC Weston/Arrowhead	698,524
A/R - ATC Sales & Use Tax	128,620
Taxes Receivable	3,525,308
Other A/R - Misc. Liab. Reclass	217,376
A/R - Wholesale Customer Capacity True Up	374,179
A/R - Tar Cust Capacity True Up	740,600
American Superconductor	3,250,000
Columbia Coal & Oil	552,466
Marathon County Clerk of Courts	400,000
Pulliam Radial Stacher Conveyor	443,567
Stray Voltage - Legal Fees	1,977,231
Stray Voltage	1,866,219
Wisconsin Sales Tax Refund	216,729
Other	144,557
Total (Acct.143)	$ 26,228,478

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR (Acct. 144)

Particulars (a)	Electric Utility Customers (b)	Gas Utility Customers (c)	Other Customers (d)	Total Utility Customers (e)	
Balance first of year	$ 2,165,541	$ 1,594,078	$ -	$ 3,759,619	8
Add: Provision for uncollectibles during year	2,340,437	2,611,156	244,819	5,196,412	9
Collection of accounts written off	543,892	519,219	105,694	1,168,805	10
other credits (explain):			596,084	596,084	11
Total credits	2,884,329	3,130,375	946,597	6,961,301	12
Less: Accounts written off	2,884,329	3,130,375	350,513	6,365,217	13
other debits (explain):				0	14
Total debits	2,884,329	3,130,375	350,513	6,365,217	15
Balance end of year	$ 2,165,541	$ 1,594,078	$ 596,084	$ 4,355,703	16

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS - CR (Acct. 144)(cont.)

Particulars (f)	Total Utility Customers (g)	Officers & Employees (h)	Other (i)	Total (j)	
Balance first of year	$3,759,619			$3,759,619	23
Add: Provision for uncollectibles during year	5,196,412			5,196,412	24
Collection of accounts written off	1,168,805			1,168,805	25
other credits (explain):	596,084			596,084	26
Total credits	6,961,301	-	-	6,961,301	27
Less: Accounts written off	6,365,217			6,365,217	28
other debits (explain):	0			0	29
Total debits	6,365,217	-	-	6,365,217	30
Balance end of year	$ 4,355,703	$ -	$ -	$ 4,355,703	31
Loss on Wisconsin utility accounts:					32
Accounts written off				6,365,217	33
Collection of such accounts previously written off				1,168,805	34
Net loss				$5,196,412	35

Notes to explain "other" on lines 11 & 26 above:

Amounts represent adjustment to the reserve based on modified black motor formula.

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)	
					10
$ 921,731	$ 9,219	$ 611,854	$ 142,904	$ 60,426,230	11
225,694		173,278	40,914	7,263,265	12
				0	13
				0	14
	(12,159)			2,688,457	15
				0	16
				0	17
				0	18
				0	19
				0	20
				0	21
				0	22
				0	23
				0	24
				0	25
				0	26
				0	27
$ 1,147,425	$ (2,940)	$ 785,132	$ 183,818	$ 70,377,952	28

Notes and explanations regarding tax distribution:

(1) The PSC remainder assessment includes Account 165, Prepaid Taxes.

(2) Other Taxes Electric consist of Wisconsin and Michigan Use Taxes, Federal Highway Use Tax, Wisconsin Unauthorized Insurance Tax, and the Wisconsin Recycling Fee.

(3) Other Taxes Gas consist of Wisconsin and Michigan Use Taxes, Federal Highway Use Tax, Wisconsin Unauthorized Insurance Tax, and the Wisconsin Recycling Fee.

INTEREST AND DIVIDEND INCOME (Acct. 419)

Security or account on which received (a)	Interest or dividend rate (b)	Amount (c)
(List items greater than $10,000 separately,others may be grouped):		
Miscellaneous Interest & Dividend Income	Various	$ 17,569
Other Interest Revenues	Various	32,455
Interest on Temporary Cash Investments	Various	103,134
Interest on Tax Refunds	Various	924,892
Other Dividend Revenues	Various	175
Interest From Tomahawk Power & Pulp Company	Various	89,437
Net Earnings on Decommissioning Trusts	Various	40,061,624
Total interest & dividends		$ 41,229,286
Expenses applicable to above (as listed hereunder):		
Total expenses		0
Interest and dividend income, before taxes		$ 41,229,286

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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)
INTANGIBLE PLANT				
Franchises and consents (302)	$ 120,878	3.33	$ 22,858	$ -
Total intangible plant	$ 120,878		$ 22,858	$ -
STEAM PRODUCTION				
Land and land rights (310)	$ 84,593	2.00	$ 5,848	$ -
Structures & improvements (311)*	68,688,393	*	2,586,147	-
Boiler plant equipment (312)*	217,551,604	*	12,834,825	-
Engines & eng.-driven gen. (313)	-		-	-
Turbogenerator units (314)*	56,086,326	*	1,639,092	-
Accessory elec. equipment (315)*	32,232,222	*	1,365,485	-
Misc. power equipment (316)*	7,936,995	*	515,957	-
Total steam production	$ 382,580,133		$ 18,947,354	$ -
NUCLEAR PRODUCTION				
Land and land rights (320)	$ 198,058	2.50	$ 7,363	$ -
Structures & improvements (321)	25,634,382	3.52	800,155	-
Reactor plant equip. (322)*	371,374,078	*	12,555,882	-
Turbogenerator units (323)	27,701,576	3.03	417,067	-
Accessory elec. equipment (324)	21,012,199	4.15	394,683	-
Misc. power plant equip. (325)	7,916,875	4.55	821,307	-
Nuclear ARO (326)	-	**	12,208,668	-
Total nuclear prod. plant	$ 453,837,168		$ 27,205,125	$ -
HYDR. & PUMPED STORAGE				
Land and land rights (330)	$ -		$ -	$ -
Structures & improvements (331)	7,059,279	9.71	360,654	-
Reser., dams & waterways (332)	10,264,815	1.83	223,571	-
Water wheels, turb. & gen. (333)	4,505,859	1.85	134,980	-
Accessory elec. equipment (334)	2,901,515	2.83	133,596	-
Misc. power plant equip. (335)	164,822	3.38	7,027	-
Roads, railroads & bridges (336)	20,897	2.00	508	-
Total hydraulic production	$ 24,917,187		$ 860,336	$ -
OTHER PRODUCTION				
Land and land rights (340)	$ -		$ -	$ -
Structures & improvements (341)	5,882,184	2.69	$ 836,838	-
Fuel holders, prod. & access. (342)	1,369,976	3.06	237,023	-
Prime movers (343)	-		-	-
Generators (344)	24,487,282	2.66	2,391,334	-
Accessory elec. equipment (345)	2,579,970	3.14	394,581	-
Misc. power plant equipment (346)	45,354	2.89	3,292	-
Other Prod ARO (347)	-	***	9,910	-
Total other production	$ 34,364,766		$ 3,872,978	$ -
TRANSMISSION PLANT				
Land and land rights (350)	$ -	1.54	$ -	$ -
Structures & improvements (352)	-		-	-
Station equipment (353)	-	3.18	-	-
Towers and fixtures (354)	-	2.18	-	-
Poles and fixtures (355)	-	2.56	-	-
Overhead cond. & devices (356)*	-	2.16	-	-
Underground conduit (357)	-	2.58	-	-
Undergound cond. & devices (358)	-	2.50	-	-
Roads and trails (359)	-		-	-
Total transmission	$ -		$ -	$ -

May not cross-check due to rounding.

* See E-26A & E-27A

** Nuclear ARO is depreciated using end-of-life 5/2010.

*** Other Production ARO is depreciated using end-of-life 12/2028.

ACCUMULATED PROVISION FOR DEPRECIATION OF PLANT IN SERVICE

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)	
						13
$ -	$ -	$ -	$ -	$ -	$ 143,736	14
$ -	$ -	$ -	$ -	$ -	$ 143,736	15
						16
$ -	$ -	$ -	$ -	$ -	$ 90,441	17
1,820,197	(548)	70,899	1,475	-	69,524,315	18
3,086,912	45,994	221,113	4,139	-	227,470,497	19
-	-	-	-	-	-	20
324,201	(5,818)	13,838	885	-	57,419,988	21
115,530	(2,361)	30,287	372	-	33,514,453	22
100,248	67,820	5,683	-	9,232	8,299,799	23
$ 5,447,088	$ 105,087	$ 341,820	$ 6,871	$ 9,232	$ 396,319,493	24
						25
$ -	$ -	$ -	$ -	$ -	$ 205,421	26
5,099	8,100	1,048	-	1,352	26,423,738	27
526,114	108,639	3,992	290,489,277	-	92,809,922	28
92,170	4,431	1,097	487	-	28,022,652	29
15,310	3,282	831	-	139,722	21,528,843	30
85,368	7,180	362	-	21,596	8,667,592	31
-	-	-	-	45,202,119	57,410,787	32
$ 724,061	$ 131,632	$ 7,330	$ 290,489,764	$ 45,364,789	$ 235,068,955	33
						34
$ 12	$ -	$ 2,674	$ 2,662	$ -	$ -	35
5,402	85,220	-	-	953	7,330,264	36
12,541	8,715	-	413	-	10,466,717	37
153,232	695	-	-	508	4,487,420	38
5,311	504	-	-	420	3,029,716	39
309	60	-	-	593	172,073	40
-	11	-	-	-	21,394	41
$ 176,807	$ 95,205	$ 2,674	$ 3,075	$ 2,474	$ 25,507,584	42
						43
$ -	$ -	$ -	$ -	$ -	$ -	44
-	183	646	-	677	6,720,162	45
10,491	161	84	-	6,069	1,602,500	46
-	-	-	-	-	-	47
9,528	5,596	1,103	69,977	-	26,794,618	48
-	679	167	-	22,608	2,996,647	49
-	(2)	-	2,948	-	45,700	50
-		-	-	34,877	44,787	51
$ 20,019	$ 6,617	$ 2,000	$ 72,925	$ 64,231	$ 38,204,414	52
						53
$ -	$ -	$ -	$ -	$ -	$ -	54
-	-	-	-	-	-	55
-	-	-	-	-	-	56
-	-	-	-	-	-	57
-	-	-	-	-	-	58
-	-	-	-	-	-	59
-	-	-	-	-	-	60
-	-	-	-	-	-	61
-	-	-	-	-	-	62
$ -	$ -	$ -	$ -	$ -	$ -	63

May not cross-check due to rounding.

ACCUMULATED PROVISION FOR DEPRECIATION OF PLANT IN SERVICE

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					13
Land and land rights (360)	$ 223,348	1.54%	$ 7,143	$ -	14
Structures & improvements (361)	3,590	3.24%	14	-	15
Station equipment (362)	32,025,316	3.06%	2,566,350	-	16
Storage battery equip. (363)	-		-	-	17
Poles, towers & fixtures (364)	51,718,867	3.31%	2,702,338	-	18
Overhd cond. and devices (365)	38,500,681	1.80%	1,131,232	-	19
Underground conduit (366)	1,796,487	1.67%	97,109	-	20
Underground cond. & devices (367)	23,118,169	2.38%	1,801,684	-	21
Line transformers (368)	97,154,769	3.72%	6,468,203	-	22
Services (369) *	38,274,199	*	2,693,908	-	23
Meters (370) *	9,957,871	*	2,597,379	-	24
Install. on cust. prem. (371)	3,391,728	4.76%	407,556	-	25
Leased prop. on cust. prem. (372)	-		-	-	26
St. lighting & signal sys. (373)	4,653,274	4.71%	503,068	-	27
Total distribution	$ 300,818,299		$ 20,975,984	$ -	28
GENERAL PLANT					29
Land and land rights (389)	$ -		$ -	$ -	30
Structures and improvements (390)	1,352,141	2.43%	62,294	-	31
Office furniture & equip. (391) *	2,534,839	*	825,168	-	32
Transportation equipment (392)	74,863	7.00%	13,408	-	33
Stores equipment (393)	-		-	-	34
Tools, shop & garage equip. (394)	1,669,304	5.00%	137,310	-	35
Laboratory equipment (395)	2,907,387	5.00%	227,266	-	36
Power operated equipment (396)	-		-	-	37
Communication equipment (397)	5,768,133	5.88%	396,702	-	38
Miscellaneous equipment(398)	12,729	6.67%	2,295	-	39
Other tangible property (399)	-		-	-	40
Total general	$ 14,319,396		$ 1,664,443	$ -	41
Total	$ 1,210,957,827		$ 73,549,078	$ -	42

* See Pages E-26A and E-27A

DEPRECIATION SUMMARY

Total depreciation expense(columns(d) and (e))	$ 73,549,078	46
Less amount charged to clearing accounts		47
Fuel stock	(863,896)	48
ARO Depreciation Expense (254161)	(12,218,579)	49
Reg. Liab. Depreciation Expense (254160)	41,714,532	50
Plus allocation of depreciation on common plant	6,411,098	51
Total electric depreciation expense	108,592,233	52
Total reserve balance (column k)	1,025,676,637	54
Plus allocation of reserve on common plant	59,732,364	55
Total depreciation reserve for electric utility	$ 1,085,409,001	56

May not cross-check due to rounding.

ACCUMULATED PROVISION FOR DEPRECIATION OF PLANT IN SERVICE

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)
51,699	$ -	$ 221,307	$ 169,608	$ -	$ 230,491
-	9	-	-	-	3,595
4,551,077	27,920	3,251,591	-	9,909	33,274,169
-	-	-	-	-	-
(105,773)	170,844	166,473	-	1,337	54,523,944
127,365	127,511	91,910	-	1,090	39,470,037
-	9,806	8,274	-	-	1,892,064
134,040	186,882	175,283	492	-	24,773,722
3,248,325	1,098,664	827,451	-	100,586	100,204,020
173,864	167,785	130,131	-	-	40,756,589
1,785,901	57,411	135,844	-	-	10,847,782
60,402	26,058	17,583	-	-	3,730,407
-	-	-	-	-	-
(20,320)	31,238	27,576	-	111	5,173,111
$ 10,006,580	$ 1,904,128	$ 5,053,423	$ 170,100	$ 113,033	$ 314,879,931
$ -	$ -	$ -	$ -	$ -	$ -
29,927	415	40,737	1,218	$ -	$ 1,423,612
339,607	(1,016)	15,428	18,640	-	3,018,204
-	(124)	(111)	16,974	-	71,310
-	-	-	-	-	-
2,147	-	-	233	-	1,804,234
-	-	-	-	-	3,134,653
-	-	-	-	-	-
50,872	3,744	(26,707)	-	1,502	6,085,014
-	-	-	-	473	15,497
-	-	-	-	-	-
$ 422,553	$ 3,019	$ 29,347	$ 37,065	$ 1,975	$ 15,552,524
$ 16,797,108	$ 2,245,688	$ 5,436,594	$ 290,779,800	$ 45,555,734	$ 1,025,676,637

Explanation of items in columns (i) and (j):

In addition to normal transfers and reclassifications, additional adjustments were required related to removal reclassifications to regulatory liability account 254160 Reg Liability-ARO Cost of Removal.

May not cross-check due to rounding.

ACCUMULATED PROVISION FOR DEPRECIATION OF PLANT IN SERVICE

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)
Structures and improv-solely owned (311)	$ 50,547,573	2.90%	$ 1,952,751	
Structures and improv-Columbia (311)	15,775,111	2.84%	541,667	
Structures and improv-Edgewater (311)	2,365,709	3.67%	91,729	
Fly ash disposal site (311-02)	-	25.00%	-	
Total account 311	$ 68,688,393		$ 2,586,147	$ -
Boiler plant equip-solely owned (312)	$ 139,177,575	2.97%	$ 7,845,631	
Boiler plant equip-jtly owned (312)	56,809,782	2.97%	2,658,606	
Unit trains-jointly owned (312-02)	1,331,769	3.88%	-	
Computer (312-03)	768,404	3.60%	105,500	
Unit trains-solely owned (312-04)	17,602,990	3.40%	863,897	
Unit trains-leased to others(312-04)	-		-	
Weston Fly Ash Site (312-XX)	225,660	5.35%	142,413	
Boiler plant equip-Nox equipment	1,635,424	10.00%	1,218,778	
Total account 312	$ 217,551,604		$ 12,834,825	$ -
Turbogenerator units-solely owned (314)	$ 44,355,763	1.98%	$ 1,154,116	
Turbogenerator units-Columbia (314)	8,974,595	2.31%	407,854	
Turbogenerator units-Edgewater (314)	2,755,968	2.23%	77,122	
Total account 314	$ 56,086,326		$ 1,639,092	$ -
Accessory elec eqpt-solely owned (315)	$ 25,939,256	2.70%	$ 1,211,141	
Accessory elec eqpt-Columbia (315)	3,504,386	2.44%	134,652	
Accessory elec eqpt-Edgewater (315)	2,788,580	2.28%	19,692	
Total account 315	$ 32,232,222		$ 1,365,485	$ -
Misc power plant eqpt-solely owned (316)	$ 6,699,682	2.97%	$ 404,149	
Misc power plant eqpt-Columbia (316)	1,002,593	4.00%	85,699	
Misc power plant eqpt-Edgewater (316)	234,720	4.00%	26,109	
Environmental test eqpt-jtly owned (316)	-	6.67%	-	
Total account 316	$ 7,936,995		$ 515,957	$ -
Reactor plant equip (322)	$ 366,789,017	3.50%	$ 12,444,872	
Reactor plant-computer (322-01)	1,653,624	6.67%	7,293	
Reactor plant-simulator (322-02)	2,498,071	3.85%	54,523	
Reactor plant-sim. hardware (322-03)	433,366	6.25%	49,194	
Total account 322	$ 371,374,078		$ 12,555,882	$ -
Services-overhead (369-01)	$ 10,874,521	3.97%	$ 485,385	
Services-underground (369-02)	27,399,678	2.48%	2,208,523	
Total account 369	$ 38,274,199		$ 2,693,908	$ -
Meters (370)	$ 7,592,650	3.30%	$ 970,832	
Meter devices - AMR	2,365,221	6.67%	1,626,547	
Total account 370	$ 9,957,871		$ 2,597,379	$ -
Office furniture & fixtures (391-01)	$ 398,602	5.00%	$ 46,978	
Computers (391-02)	1,944,720	20.00%	706,361	
Data handling equip (391-03)	191,517	20.00%	71,829	
Total account 391	$ 2,534,839		$ 825,168	$ -

May not cross-check due to rounding.

ACCUMULATED PROVISION FOR DEPRECIATION OF PLANT IN SERVICE

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)	
$ 1,809,606	$ (14,013)	$ 14,697	$ 1,234		$ 50,718,194	14
-	2,563	54,920	-		16,369,135	15
10,591	10,902	1,282	241		2,436,986	16
-		-	-		-	17
$ 1,820,197	$ (548)	$ 70,899	$ 1,475	$ -	$ 69,524,315	18
$ 1,884,491	$ 14,228	$ 140,841	$ (280)		$ 145,265,608	20
1,178,946	28,978	18,337	(5,951)		58,284,752	21
-	(27)	-	209		1,331,587	22
23,475	263	3,817	(109)		854,092	23
-	73	56,613	7,740		18,515,687	24
-	-	-	-		-	25
-	949	(9)	-		367,115	26
-	1,530	1,514	2,530		2,851,656	27
$ 3,086,912	$ 45,994	$ 221,113	$ 4,139	$ -	$ 227,470,497	28
$ 324,201	$ (42)	$ 10,620	$ 935		$ 45,195,405	30
0	(111)	1,846	609		9,383,797	31
0	(5,665)	1,372	(659)		2,840,786	32
$ 324,201	$ (5,818)	$ 13,838	$ 885	$ -	$ 57,419,988	33
$ 117,478	$ (697)	$ 31,121	$ (2,028,813)		$ 29,093,550	35
-	(74)	(1,191)	(2,245)		3,640,166	36
(1,948)	(1,590)	357	2,031,430		780,737	37
$ 115,530	$ (2,361)	$ 30,287	$ 372	$ -	$ 33,514,453	38
$ 99,451	$ 68,142	$ 18,470	$ -	$ 9,032	$ 6,963,740	40
-	(15)	(12,923)	-	1,810	1,077,194	41
797	(307)	136	-	(1,610)	258,865	42
-	-		-		0	43
$ 100,248	$ 67,820	$ 5,683	$ -	$ 9,232	$ 8,299,799	44
$ 519,406	$ 107,456	$ 3,806	$ 290,489,277		$ 88,121,556	46
6,708	97	64	-		1,654,176	47
-	624	101	-		2,552,071	48
-	462	21	-		482,119	49
$ 526,114	$ 108,639	$ 3,992	$ 290,489,277	$ -	$ 92,809,922	50
$ 122,182	$ 12,771	$ (3,333)	$ -		$ 11,221,620	52
51,682	155,014	133,464	-		29,534,969	53
$ 173,864	$ 167,785	$ 130,131	$ -	$ -	$ 40,756,589	54
$ 1,760,295	$ 29,989	$ 92,994	$ -		$ 6,866,192	56
25,606	$ 27,422	$ 42,850	$ -		3,981,590	57
$ 1,785,901	$ 57,411	$ 135,844	$ -	$ -	$ 10,847,782	58
$ -	$ -	$ 320	$ 12,601		$ 433,299	60
330,163	(1,016)	15,108	6,039		$ 2,331,003	61
9,444	-	$ -	$ -		$ 253,902	62
$ 339,607	$ (1,016)	$ 15,428	$ 18,640	$ -	$ 3,018,204	63

May not cross-check due to rounding.

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 ne Q 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 sh {calc} 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)
Jan	1548	Monday	1/27/2003	HE 1800		1,240,310
Feb	1539	Monday	2/10/2003	HE 1900	All are	1,099,848
March	1482	Monday	3/3/2003	HE 1900	60 minute	1,165,690
April	1417	Thursday	4/3/2003	HE 1900	integrated	1,067,571
May	1330	Friday	5/30/2003	HE 1100		1,049,868
Jun	1795	Wednesday	6/25/2003	HE 1400		1,124,143
Jul	1700	Monday	7/7/2003	HE 0700		1,257,631
Aug	1888	Wednesday	8/20/2003	HE 1700		1,282,494
Sept	1690	Thursday	9/11/2003	HE 1400		1,180,578
Oct	1451	Tuesday	10/28/2003	HE 1800		1,177,261
Nov	1567	Monday	11/24/2003	HE 1800		1,148,295
Dec	1630	Wednesday	12/10/2003	HE 1800		1,161,156
Total						13,954,845
System Name		Wisconsin Public Service Corporation				

* Column (b) consists of only firm capacity and excludes both non-requirement sales and interruptible sales.

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	March 31, 2004	December 31, 2003

GAS PLANT IN SERVICE (Accounts 101, 102, 103, and 106)

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.

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 distributed in column (f) to primary account classifications.

7. 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 requirements of these pages.

8. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchaser, 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 of such filing.

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		
					25
			-	301	26
			-	302	27
-		(1,990)	2,723,779	303	28
$ -	$ -	$ (1,990)	2,723,779		29
					30
			$ -	304	31
			-	305	32
			-	306	33
			-	307	34
			-	308	35
			-	309	36
			-	310	37
			-	311	38
			-	312	39
			-	313	40
			-	314	41
			-	315	42
			-	316	43
			-	317	44
			-	318	45
			-	319	46
			-	320	47
-	-	-	-	321	48
$ -	$ -	$ -	$ -		49
			-	339	50
			-	348	51
			-	358	52
					53
			$ -	360	54
			-	361	55
			-	362	56
			-	363	57
			-	363	58
			-	363	59
			-	363	60
			-	363	61
			-	363	62
			-	363	63
$ -	$ -	$ -	$ -		64

Name of Respondent	This Report Is:	Date of Report	Year of Report	
Wisconsin Public	(1) [X] An Original			1
Service Corporation	(2) [ ] A Resubmission	March 31, 2004	December 31, 2003	2
				3

GAS PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)

Account (a)	Balance at Beginning of Year (b)	Additions (c)	
4. Transmission Plant			11
365.1 Land and Land Rights	$ -		12
365.2 Rights-of-Way	-		13
366 Structures and Improvements	-		14
367 Mains	-		15
368 Compressor Station Equipment	-		16
369 Measuring and Reg. Sta. Equipment	-		17
370 Communication Equipment	-		18
371 Other Equipment	-		19
372 Asset Retirement Costs	-		20
TOTAL Transmission Plant	$ -	$ -	21
5. Distribution Plant			22
374 Land and Land Rights	$ 589,299	$ 105,266	23
375 Structures and Improvements	255,829	-	24
376 Mains	181,451,495	12,267,764	25
377 Compressor Station Equipment	-	-	26
378 Meas. and Reg. Sta. Equip.-General	7,563,140	780,609	27
379 Meas. and Reg. Sta. Equip.-City Gate	5,719,505	631,606	28
380 Services	108,451,022	6,047,360	29
381 Meters	52,414,600	8,866,681	30
382 Meter Installations	-	-	31
383 House Regulators	7,765,075	406,620	32
384 House Reg. Installations	-	-	33
385 Industrial Meas. and Reg. Sta. Equipment	3,742,161	132,621	34
386 Other Prop. on Customers' Premises	-	-	35
387 Other Equipment		-	36
388 Asset Retirement Costs	-	-	37
TOTAL Distribution Plant	$ 367,952,126	$ 29,238,527	38
6. General Plant			39
389 Land and Land Rights	$ 16,223	$ -	40
390 Structures and Improvements	1,223,346	68,125	41
391 Office Furniture and Equipment	424,912	71,397	42
392 Transportation Equipment	-	-	43
393 Stores Equipment	-	-	44
394 Tools, Shop, and Garage Equipment	1,760,855	179,210	45
395 Laboratory Equipment	703,110	3,028	46
396 Power Operated Equipment	-	-	47
397 Communication Equipment	1,914,689	351,689	48
398 Miscellaneous Equipment	2,073	-	49
Subtotal	6,045,208	673,449	50
399 Other Tangible Property		-	51
399.1 Asset Retirement Costs	-	-	52
TOTAL General Plant	$ 6,045,208	$ 673,449	53
TOTAL (Accounts 101 and 106)	$ 376,433,883	$ 30,201,196	54
Gas Plant Purchased (See Instr. 8)	-		55
(Less) Gas Plant Sold (See Instr. 8)	-		56
Experimental Gas Plant Unclassified	-		57
TOTAL Gas Plant in Service	$ 376,433,883	$ 30,201,196	58

Accounts 390 and 391 were changed to match MPSC filing when new information was discovered. Since the PSCW filing was already subn to the Commission, we did not send a correction due to the immaterial dollar amount of the change.

Name of Respondent Wisconsin Public Service Corporation	This Report Is: (1) [ ] An Original (2) [X] A Resubmission	Date of Report March 31, 2004	Year of Report December 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)		
			$ -	365	
			-	365	
			-	366	
			-	367	
			-	368	
			-	369	
			-	370	
			-	371	
			-	372	
$ -	$ -	$ -	$ -		
$ 52,585			$ 641,980	374	
-			255,829	375	
561,028		3,639	193,161,870	376	
-			-	377	
94,029	-	59,493	8,309,213	378	
42,864	-	(71,958)	6,236,289	379	
1,013,010	-		113,485,372	380	
946,533	-		60,334,748	381	
-	-		-	382	
17,872	-		8,153,823	383	
-	-		-	384	
203,729	-	(6,674)	3,664,379	385	
-	-		-	386	
-			-	387	
-	-	-	-	388	
$ 2,931,650	$ -	$ (15,500)	$ 394,243,503		
$ -	$ -	$ -	$ 16,223	389	
7,747		10,571	1,294,295	390	
148,108		5,006	353,207	391	
-			-	392	
-	-		-	393	
-	-	(3,433)	1,936,632	394	
-	-		706,138	395	
-	-		-	396	
-	-	22,568	2,288,946	397	
-	-	-	2,073	398	
155,855	-	34,712	6,597,514		
-			-	399	
-			-	399	
$ 155,855	$ -	$ 34,712	$ 6,597,514		
$ 3,087,505	$ -	$ 17,222	$ 403,564,796		
-	-	-	-		
-	-	-	-		
-	-	-	-		
$ 3,087,505	$ -	$ 17,222	$ 403,564,796		

May not cross-check due to rounding

ACCUM. PROVISION FOR DEPREC. OF GAS PLANT IN SERVICE (Acct. 108)

Account (a)	Balance First of Year (b)	S.L. Depr Rate % Used (c)	Accruals during year: Straight Line Amount (d)	Accruals during year: CIAC Amortization (e)	Book Cost of Plant Retired (f)	
Intangible Plant						9
Manufactured Gas Production Plant						10
305 Structures and Improvements	$ -					11
306 Boiler Plant Equipment	-					12
307 Other Power Equipment	-					13
308 Coke Ovens	-					14
309 Producer Gas Equipment	-					15
310 Water Gas Generating Equipment	-					16
311 Liquefied Petroleum Gas Equipment	-					17
312 Oil Gas Generating Equipment	-					18
313 Generating Equipment - Other Processes	-					19
314 Coal, Coke and Ash Handling Equipment	-					20
315 Catalytic Cracking Equipment	-					21
316 Other Reforming Equipment	-					22
317 Purification Equipment	-					23
318 Residual Refining Equipment	-					24
319 Gas Mixing Equipment	-					25
320 Other Equipment	-					26
TOTAL Manufactured Gas Production Plant	$ -		$ -	$ -	$ -	27
Other Storage Plant						28
361 Structures and Improvements	$ -					29
362 Gas Holders	-					30
363 Purification Equipment	-					31
363.1 Liquefaction Equipment	-					32
363.2 Vaporizing Equipment	-					33
363.3 Compressor Equipment	-					34
363.4 Meas. and Reg. Equipment	-					35
363.5 Other Equipment	-					36
TOTAL Other Storage Plant	$ -		$ -	$ -	$ -	37
Transmission Plant						38
366 Structures and Improvements	$ -					39
367 Mains	-					40
368 Compressor Station Equipment	-					41
369 Measuring and Reg. Sta. Equipment	-					42
370 Communication Equipment	-					43
371 Other Equipment	-					44
TOTAL Transmission Plant	$ -		$ -	$ -	$ -	45
Distribution Plant						46
374 Land and Land Rights	$ -	0.00%	$ -		$ 52,586	47
375 Structures and Improvements	293,569	3.51%	9,441			48
376 Mains	73,421,062	2.48%	4,620,271	(298,018)	561,028	49
377 Compressor Station Equipment	-					50
378 Meas. and Reg. Sta. Equip.-General	2,998,165	4.38%	351,753		94,029	51
379 Meas. and Reg. Sta. Equip.-City Gate	2,399,512	3.03%	176,732		42,864	52
380 Services	63,627,042	3.92%	4,313,761	(216,456)	1,013,010	53
381 Meters	15,236,845	4.09%	1,702,537		839,531	54
381 Meters-AMR Devices	964,492	6.67%	801,253		107,001	55
383 House Regulators	3,462,717	3.16%	249,804		17,871	56
384 House Regulators-Installations	-					57
385 Industrial Meas. and Reg. Sta. Equipment	1,223,218	4.32%	160,642		203,729	58
386 Other Prop. on Customers' Premises	-					59
387 Other Equipment	-					60
TOTAL Distribution Plant	$ 163,626,622		$ 12,386,194	$ (514,474)	$ 2,931,649	61
General Plant						61
390 Structures and Improvements	$ 446,902	2.43%	$ 30,237		$ 7,748	62
391 Office Furniture and Equipment	318,995	20.00%	49,600		148,108	63
392 Transportation Equipment	-					64
393 Stores Equipment	-					65
394 Tools, Shop, and Garage Equipment	1,219,910	5.00%	39,751			66
395 Laboratory Equipment	313,057	5.00%	27,466			67
396 Power Operated Equipment	-					68
397 Communication Equipment	1,388,171	6.87%	166,975			69
398 Miscellaneous Equipment	166		166			70
Subtotal	$ 3,687,201		$ 314,195	$ -	$ 155,856	71
399 Other Tangible Property	-					72
TOTAL General Plant	$ 3,687,201		$ 314,195	$ -	$ 155,856	73
TOTAL (Accounts 101 and 106)	$ 167,313,823		$ 12,700,389	$ (514,474)	$ 3,087,505	74
Gas Plant Purchased (See Instr. 8)	-					75
(Less) Gas Plant Sold (See Instr. 8)	-					76
Experimental Gas Plant Unclassified	-					77
TOTAL Gas Plant in Service	$ 167,313,823		$ 12,700,389	$ (514,474)	$ 3,087,505	78

May not cross-check due to rounding.

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)
0-2"	N/A	12,715	N/A	6,394	N/A	274,390
2-1/2"-4"	N/A	3	N/A	22	N/A	298
Over 4"	N/A	40	N/A	4	N/A	75
Total	0	12,758	0	6,420	0	274,763

GAS SERVICES (LOCATED OUTSIDE WISCONSIN) MICHIGAN

Number of services should include only those owned by utility.

(a)	(b) *	(c)	(d) *	(e)	(f) *	(g)
0-2"	N/A	106	N/A	27	N/A	5,043
2-1/2"-4"	N/A	-	N/A	3	N/A	9
Over 4"	N/A	2	N/A	-	N/A	4
Total	-	108	-	30	-	5,056
G. Total (Lines 34 & 53)	0	12,866	0	6,450	0	279,819

Have inactive services been retired in accordance with requirements of paragraph C of Account 380 of Uniform System of Accounts?
Yes; but services with outside risers are cut off after 10 years in accordance with PSC 135.727(gw).

Have inactive services been disconnected from the gas supply in accordance with section 135.727(gw) of the Wisconsin Administrative Code? **Yes**

* NOTE: Information no longer available due to implementation of new systems.

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	313,189
Over 2,400 cu. ft. per hour	16
Rotary meters	2,455
Orifice meters	
Total end of year	315,660
In stock	13,149
Locked meters on customer's premises	
Regular meters in customer's use	302,440
Prepayment meters in customer's use	
Meters in company use, included in Account 381	71
Total end of year (as above)	315,660
No. of diaphragmed meters at end of year which compensate for temperature:	312,797
Number of house regulators installed at end of year	295,681

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 divisions.

NOTE A—FERC FORM 1 COMPARED TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES

The accompanying financial statements have been prepared in accordance with the accounting requirements of the FERC as set forth in the Uniform System of Accounts and accounting releases, which differs from generally accepted accounting principles ("GAAP"). As required by FERC, Wisconsin Public Service Corporation classifies certain items in its Form 1 Comparative Balance Sheet (primarily the components of accumulated deferred income taxes, certain miscellaneous current and accrued liabilities, maturities of long-term debt, deferred debits, deferred credits, and non-legal asset retirement obligations) in a manner different than that required by GAAP. In accordance with FERC reporting requirements, removal costs that do not have an associated legal obligation are recognized as a component of accumulated depreciation, whereas upon adoption of Statement of Financial Accounting Standards No. 143 these costs are recognized for GAAP as a regulatory liability. In addition, in accordance with FERC reporting requirements, Wisconsin Public Service accounts for its investment in majority-owned subsidiaries on the equity method rather than consolidating the assets, liabilities, revenues, and expenses of these subsidiaries, as required by GAAP.

NOTE B—GAIN OR LOSS ON REACQUIRED BONDS

Wisconsin Public Service generally purchases small amounts of bonds on a regular basis to meet annual sinking fund requirements. The gain or loss on these reacquired bonds is recorded currently on the income statement in Account 421, Miscellaneous Non-Operating Income. Wisconsin Public Service occasionally repurchases a significant amount of bonds. The gain or loss on this type of repurchase is deferred on the balance sheet and amortized to the income statement with rate treatment as directed by the Public Service Commission of Wisconsin.

Wisconsin Public Service repurchased its 8.20% Series Due 2012 bonds in 1993, and repurchased its 6.125% Series Due 2005 bonds in 2003. Deferral of the loss on reacquired debt is recorded in Account 189 and amortized to the income statement on a revenue neutral basis as directed by the Public Service Commission of Wisconsin. As of December 31, 2003, the following deferrals were outstanding:

Year	Series	Repurchased	Deferral
1993	8.20%	$45,000,000	$1,114,579
2003	6.125%	$9,075,000	$164,794

NOTE C—INCOME TAXES

We account for income taxes using the asset and liability method as prescribed by Statement of Financial Accounting Standards No. 109, "Accounting for Income Taxes." Under this method, deferred income taxes have been recorded using currently enacted tax rates for the differences between the tax basis of assets and liabilities and the basis reported in the financial statements. Due to the effects of regulation on Wisconsin Public Service Corporation and Upper Peninsula Power Company, certain adjustments made to deferred income taxes are, in turn, recorded as regulatory assets or liabilities.

Investment tax credits, which have been used to reduce our federal income taxes payable, have been deferred for financial reporting purposes. These deferred investment tax credits are being amortized over the useful lives of the property to which they are related.

WPS Resources Corporation files a consolidated United States income tax return that includes domestic subsidiaries in which its ownership is 80 percent or more. WPS Resources Corporation and its consolidated subsidiaries are parties to a tax allocation arrangement under which each entity determines its income tax provision on a stand-alone basis, after which effects of federal consolidation are accounted for.

NOTE D—RECONCILIATION FOR CASH FLOW STATEMENT

The balance in cash and cash equivalents at the end of the current year consists of the items shown below.

	Current Year
Cash	$ 0
Working Funds	53,560
Other Special Deposits	1,939,965
Temporary Cash Investments	2,500,000
Total	$4,493,525

NOTE E—DECOMMISSIONING AND DECONTAMINATION ASSESSMENT LITIGATION

In association with Title XI of the Energy Policy Act of 1992, Wisconsin Public Service recorded the wholesale and Michigan portions of decommissioning and decontamination enrichment facility funding expenses in Account 518. Expenses of $642,412 were recorded in Account 518 in 2003. A payment of $652,754 was remitted to the US Department of Energy in 2003. Wisconsin Public Service and several other utilities are participating in lawsuits filed against the Department of Energy in the United States Court of Federal Claims disputing the decommissioning and decontamination assessment.

The following additional Notes to Financial Statements appear in the combined Annual Report on Form 10-K for WPS Resources Corporation and its wholly-owned subsidiary registrant, Wisconsin Public Service Corporation, for the year ended December 31, 2003, filed with the Securities and Exchange Commission on March 11, 2004, and are included in this Form 1 in accordance with the reporting requirements of the FERC as set forth in the Uniform System of Accounts and accounting releases.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	W28 Brokaw - Add Carrier Equip (Maine Sub)	101,590
2	KNP 2.5361 Rep Control Room Record Requiring Panel Mods	100,071
3		
4	Projects With Balances Less Than $100,000	4,303,156
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
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33		
34		
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36		
37		
38		
39		
40		
41		
42		
43	TOTAL	41,679,096

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

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	1,210,957,827	1,210,957,827		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	102,181,135	102,181,135		
4	(403.1) Depreciation Expense for Asset Retirement Costs				
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing	863,896	863,896		
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):	12,218,579	12,218,579		
9		-41,714,532	-41,714,532		
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	73,549,078	73,549,078		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	16,797,108	16,797,108		
13	Cost of Removal	2,245,688	2,245,688		
14	Salvage (Credit)	5,436,594	5,436,594		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	13,606,202	13,606,202		
16	Other Debit or Cr. Items (Describe, details in footnote):	45,427,721	45,427,721		
17					
18	Book Cost or Asset Retirement Costs Retired	-290,651,787	-290,651,787		
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	1,025,676,637	1,025,676,637		
	Section B. Balances at End of Year According to Functional Classification				
20	Steam Production	396,319,493	396,319,493		
21	Nuclear Production	235,068,955	235,068,955		
22	Hydraulic Production-Conventional	25,646,980	25,646,980		
23	Hydraulic Production-Pumped Storage				
24	Other Production	38,208,754	38,208,754		
25	Transmission				
26	Distribution	314,879,931	314,879,931		
27	General	15,552,524	15,552,524		
28	TOTAL (Enter Total of lines 20 thru 27)	1,025,676,637	1,025,676,637		

FOOTNOTE DATA

Schedule Page: 219 Line No.: 8 Column: c

ARO Depreciation Expense (Non Rate Base) $12,218,579 - Debits to account 254161

Schedule Page: 219 Line No.: 9 Column: c

ARO Depreciation(Rate Base) $(41,714,532) - Credits to 254160

Schedule Page: 219 Line No.: 16 Column: c

Other Debit or Credit Items

ARO Transfer In (Debits to 254161)	$45,236,994
ATC Transfer Adjustment	149,521
Transfers & Reclassifications	41,206
Total Other Debit or Credit Items	$45,427,721

Schedule Page: 219 Line No.: 20 Column: c

Steam Production

End Balance	$396,319,493
Less: 108200 ARO Depr (Non-Rate Base)	0
Add: 254160 ARO COR Depr (Rate Base)	0
Ending Rate Base Reserve	$396,319,493

Schedule Page: 219 Line No.: 21 Column: c

Nuclear Production

End Balance	$235,068,955
Less: 108200 ARO Depr (Non-Rate Base)	57,410,787
Add: 254160 ARO COR Depr (Rate Base)	332,269,753
Ending Rate Base Reserve	$509,927,921

Schedule Page: 219 Line No.: 22 Column: c

Hydraulic Production - Conventional

End Balance	$25,646,980
Less: 108200 ARO Depr (Non-Rate Base)	0
Add: 254160 ARO COR Depr (Rate Base)	0
Ending Rate Base Reserve	$25,646,980

Schedule Page: 219 Line No.: 24 Column: c

Other Production

End Balance	$38,208,754
Less: 108200 ARO Depr (Non-Rate Base)	44,787
Add: 254160 ARO COR Depr (Rate Base)	96,566
Ending Rate Base Reserve	$38,260,533

Schedule Page: 219 Line No.: 26 Column: c

Distribution

End Balance	$314,879,931
Less: 108200 ARO Depr (Non-Rate Base)	0
Add: 254160 ARO COR Depr (Rate Base)	0
Ending Rate Base Reserve	$314,879,931

Schedule Page: 219 Line No.: 27 Column: c

General

End Balance	$15,552,524
Less: 108200 ARO Depr (Non-Rate Base)	0
Add: 254160 ARO COR Depr (Rate Base)	0
Ending Rate Base Reserve	$15,552,524

Schedule Page: 219 Line No.: 28 Column: c

Total

End Balance	$1,025,676,637
Less: 108200 ARO Depr (Non-Rate Base)	57,455,574
Add: 254160 ARO COR Depr (Rate Base)	332,366,319
Ending Rate Base Reserve	$1,300,587,382

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

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	Wisconsin River Power Company	1948&2000		
2	50% Interest	12/31/01		
3	Common Equity			9,606,759
4				
5				
6	Wisconsin Valley Improvement Company	06/05/33		
7	26.94% Interest			
8	Common Equity			483,112
9				
10				
11	WPS Leasing, Inc.	09/22/94		
12	100% Interest			
13	Common Equity			-304,879
14				
15				
16	ATC Management, Inc.	01/01/01		
17	15.4% Non-Voting Interest			
18	20% Voting Interest			
19	Common Equity			12,070
20				
21				
22	WPS Investments, LLC	12/27/00		40,629,208
23	46.20% Interest			
24	Paid-In Capital			
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42	Total Cost of Account 123.1 $ 49,844,342		TOTAL	50,426,270

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

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.
				1
				2
4,713,739	-1,499,940	12,820,558		3
				4
				5
				6
				7
20,883	-20,883	483,112		8
				9
				10
				11
				12
-37,921		-342,800		13
				14
				15
				16
				17
				18
	6,810	18,880		19
				20
				21
6,051,715	1,516,555	48,197,478		22
				23
				24
				25
				26
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				39
				40
				41
10,748,416	2,542	61,177,228		42

FOOTNOTE DATA

Schedule Page: 224 Line No.: 1 Column: b

Wisconsin Public Service Corporation acquired a 33.12% interest in Wisconsin River Power Company as approved by the Public Service Commission of Wisconsin Docket 2-U-2485 dated January 26, 1948. Joint venture with Interstate Energy Corporation (doing business as Alliant Energy). Wisconsin Public Service Corporation purchased Consolidated Water Power Company's 33.76% interest effective December 31, 2000.

Schedule Page: 224 Line No.: 2 Column: b

Wisconsin Public Service Corporation sold an additional 16.88% interest in Wisconsin River Power Company to Alliant effective December 31, 2001.

Schedule Page: 224 Line No.: 6 Column: b

Original stock acquired in Wisconsin Public Service Corporation's June 5, 1933 merger with Wisconsin Valley Electric. Public Service Commission of Wisconsin Docket SB-2292 dated January 30, 1933.

Schedule Page: 224 Line No.: 11 Column: b

Affiliated Interest Agreement filed with the Public Service Commission of Wisconsin Docket 6690-EA-102 dated March 13, 1995.

Schedule Page: 224 Line No.: 16 Column: b

ATC Management is the corporate manager of the American Transmission Company LLC.

Schedule Page: 224 Line No.: 19 Column: f

ATC Management requires adjustment of its ownership balances based on changes in ownership of American Transmission Company LLC. The $6,810 represents the purchase of additional shares in ATC Management. These purchases are not revenue, and are reported in column (f) for lack of another place to report them.

Schedule Page: 224 Line No.: 22 Column: b

Affiliated Interest Agreement Omnibus Application filed with the Public Service Commission of Wisconsin Docket 05-AE-102 dated October 3, 2000.

Schedule Page: 224 Line No.: 22 Column: f

WPS Investments holds our investment in the American Transmission Company LLC. Included in column (f) are:

Asset Transfers to ATC	$5,779,573
Dividends from ATC	($4,263,018)
Total	$1,516,555

The asset transfers are not revenue, and are reported in column (f) for lack of another place to report them.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

CAPITAL STOCK EXPENSE (Account 214)

1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock.
2. If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1	Common Stock	1,037,794
2		
3	Preferred Stock, 6.88% Series	202,641
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
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15		
16		
17		
18		
19		
20		
21		
22	TOTAL	1,240,435

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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 221 - Bonds		
2			
3	Series Due Oct 1, 2005 6.125%	9,075,000	246,301
4			
5	Series Due Dec 1, 2013 4.80% (Aug 22, 2003 PSCW Docket 6690-SB-126)	125,000,000	1,155,203
6			442,500 D
7	Series Due Feb 1, 2013 6.90%	22,000,000	134,982
8			
9	Series Due Dec 1, 2028 6.08%	50,000,000	526,087
10			
11	Series Due Feb 1, 2003 6.80%	50,000,000	408,537
12			154,500 D
13	Series Due July 1, 2023 7.125%	50,000,000	560,000
14			858,000 D
15	Series Due Aug 1, 2011 6.125%	150,000,000	1,162,215
16			349,500 D
17	Series Due Dec 1, 2012 4.875% (May 2, 2002 PSCW Docket 6690-SB-125)	150,000,000	1,170,476
18			600,000 D
19	Subtotal	606,075,000	7,768,301
20			
21	Other Long-Term Debt (224)		
22			
23	Property Buffer - Weston Plant	47,000	
24	Property Buffer - JMinter	192,200	
25			
26			
27	Subtotal	239,200	
28			
29			
30			
31			
32			
33	TOTAL	606,314,200	7,768,301

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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
10/01/1992	10/01/2005	10/01/1992	10/01/2005		185,280	3
						4
12/01/2003	12/01/2013	12/01/2003	12/01/2013	125,000,000	500,000	5
						6
02/01/1993	02/01/2013	02/01/1993	02/01/2013	22,000,000	1,518,000	7
						8
12/01/1998	12/01/2028	12/01/1998	12/01/2028	50,000,000	3,040,000	9
						10
02/01/1993	02/01/2003	02/01/1993	02/01/2003		283,333	11
						12
07/01/1993	07/01/2023	07/01/1993	07/01/2023	50,000,000	3,562,500	13
						14
08/01/2001	08/01/2011	08/01/2001	08/01/2011	150,000,000	9,187,500	15
						16
12/01/2002	12/01/2012	12/01/2002	12/01/2012	150,000,000	7,312,500	17
						18
				547,000,000	25,589,113	19
						20
						21
						22
				11,000		23
				38,440		24
						25
						26
				49,440		27
						28
						29
						30
						31
						32
				547,049,440	25,589,113	33

FOOTNOTE DATA

Schedule Page: 256 Line No.: 3 Column: h

Remaining debt expense of $46,072 was transferred to account 189 and will be amortized over the remaining life of the bonds (September 2005).

Schedule Page: 256 Line No.: 5 Column: b

August 22, 2003 PSCW Docket 6690-SB-126

Authorized	$172	million authorized
	125	million issued in December 2003
	47	million potential future issues

Schedule Page: 256 Line No.: 5 Column: c

This amount is an estimate. Actual charges will come through in 2004.

Schedule Page: 256 Line No.: 6 Column: c

This amount is an estimate. Actual charges will come through in 2004.

Schedule Page: 256 Line No.: 11 Column: h

Debt expense was fully amortized.

Schedule Page: 256 Line No.: 12 Column: h

Debt discount was fully amortized.

Schedule Page: 256 Line No.: 19 Column: i

$25,589,113	
(233,333)	Of the total monthly interest of $500,000 for 4.80% Series, $233,333 was prepaid by the bondholders.
(82,912)	The revenue neutral method used for December issuance required $82,912 of over-expense to be booked. Offset was to account 189.
$25,272,868	Income statement, page 117, line 58, column c.

Schedule Page: 256 Line No.: 23 Column: h

Property Buffer - Weston Plant

Beginning Balance 01/01/2003	$15,000
Principal Payments During 2003	4,000
Ending Balance 12/31/2003	$11,000

Schedule Page: 256 Line No.: 24 Column: h

Property Buffer - JMinter

Beginning Balance 01/01/2003	$57,660
Principal Payments During 2003	19,220
Ending Balance 12/31/2003	$38,440

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	Dec. 31, 2003

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					
		Debits		Credits			
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	Balance at End of Year (k)	Line No.
							1
							2
						50,942	3
				190	-11,552,574	16,814,664	4
		254/190	-1,728,002			1,449,891	5
							6
							7
							8
			-1,728,002		-11,552,574	18,315,497	9
							10
							11
				190	-2,862,837	7,273,223	12
		254/190	-292,918	254-190	-1,031	216,356	13
							14
							15
							16
			-292,918		-2,863,868	7,489,579	17
2,428,317	781,387	190/283	-667,236			2,202,300	18
2,428,317	781,387		-2,688,156		-14,416,442	28,007,376	19
							20
2,164,973	728,756		-2,548,692		-12,827,712	24,442,657	21
263,344	52,631		-139,464		-1,588,730	3,564,719	22
							23

NOTES (Continued)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	Unrealized Gain/Loss Def Tax-Decommissioning	186	40,772,583	50,218,061	22,475,024
2	Conservation Expenses	Various	27,877,288	27,077,314	5,039,234
3	Conservation Escrow Reclassification	182	34,380	240,355	240,355
4	Derivatives	175	27,239,364	34,154,758	8,353,639
5	Asset Retirement Obligation - Rate Base	125	68,143,192	400,509,511	332,366,319
6	Asset Retirement Obligation - Non-Rate Base	182/230/108	268,567,860	3,174,500	-265,393,360
7	Deferred Interest Contingency Tax	*	9,437,119	5,347,347	720,291
8	Emission Allowances	411.8	5,592,428	6,884,597	5,068,266
9	Deferred Taxes	190/283/282	12,287,109	6,442,875	4,864,138
10	NOX - Deferred Costs	N/A		429,513	429,513
11	ATC Reclass	407	1,678,516	2,221,175	3,362,221
12	ATC Cost	407/182	561,109	295,451	
13					
14					
15	* 143/232/236/409.1/409.2/419				
16					
17					
18					
19					
20					
21					
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35					
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37					
38					
39					
40					
41	TOTAL		462,190,948	536,995,457	117,525,640

FOOTNOTE DATA

Schedule Page: 278 Line No.: 2 Column: a

The amount of over/under spent and the allowed amount is amortized over a 12 or 24 month period pending PSCW rate approval.

Schedule Page: 278 Line No.: 8 Column: a

The gain will be jurisdictionalized and amortized over a 12 or 24 month period pending PSCW rate approval.

Retail amortization over 12 or 24 months. Any remaining balance will be amortized in future rate orders.

Schedule Page: 278 Line No.: 10 Column: a

Reclassification from account 182.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	261,642,183	249,918,176
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	205,937,272	197,711,874
5	Large (or Ind.) (See Instr. 4)	155,477,479	152,393,262
6	(444) Public Street and Highway Lighting	6,408,764	5,903,769
7	(445) Other Sales to Public Authorities		
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales	289,187	271,090
10	TOTAL Sales to Ultimate Consumers	629,754,885	606,198,171
11	(447) Sales for Resale	93,616,500	87,694,283
12	TOTAL Sales of Electricity	723,371,385	693,892,454
13	(Less) (449.1) Provision for Rate Refunds		
14	TOTAL Revenues Net of Prov. for Refunds	723,371,385	693,892,454
15	Other Operating Revenues		
16	(450) Forfeited Discounts	1,177,698	990,215
17	(451) Miscellaneous Service Revenues	161,642	244,894
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	1,510,907	1,303,224
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	-1,331,742	519,547
22			
23			
24			
25			
26	TOTAL Other Operating Revenues	1,518,505	3,057,880
27	TOTAL Electric Operating Revenues	724,889,890	696,950,334

Wisconsin Public Service Corporation
(a subsidiary of WPS Resources Corporation)
700 North Adams Street
P.O. Box 19001
Green Bay, WI 54307-9001

July 6, 2004

Ms. Becky Yoh
Records Management Unit
Public Service Commission of Wisconsin
610 North Whitney Way
P. O. Box 7854
Madison, WI 53707-7854

Dear Ms. Yoh:

Enclosed are revisions to the 2003 filing for Wisconsin Public Service Corporation.

Please find copies of our resubmission of Pages 354-355 of the 2003 FERC Form No. 1 for Wisconsin Public Service Corporation.

Sincerely,

Diane Ford

Diane L. Ford
Vice President – Controller

sas

Enclosures

PUBLIC SERVICE COMMISSION OF WISCONSIN
2004 JUL -8 P 4: 25
RECEIVED

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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)		
					1
	600,252	*	600,252		2
	15,000	**	15,000		3
	-265	Misc.	-265		4
					5
					6
					7
					8
					9
	614,987		614,987		10
					11
					12
					13
					14
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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Public Service Corporation	(1) [X] An Original (2) [ ] A Resubmission	04/30/2004	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	21,358,422		
4	Transmission			
5	Distribution	13,986,332		
6	Customer Accounts	8,492,412		
7	Customer Service and Informational	5,159,507		
8	Sales	20,194		
9	Administrative and General	15,332,417		
10	TOTAL Operation (Enter Total of lines 3 thru 9)	64,349,284		
11	Maintenance			
12	Production	13,961,254		
13	Transmission			
14	Distribution	7,257,463		
15	Administrative and General	60,574		
16	TOTAL Maint. (Total of lines 12 thru 15)	21,279,291		
17	Total Operation and Maintenance			
18	Production (Enter Total of lines 3 and 12)	35,319,676		
19	Transmission (Enter Total of lines 4 and 13)			
20	Distribution (Enter Total of lines 5 and 14)	21,243,795		
21	Customer Accounts (Transcribe from line 6)	8,492,412		
22	Customer Service and Informational (Transcribe from line 7)	5,159,507		
23	Sales (Transcribe from line 8)	20,194		
24	Administrative and General (Enter Total of lines 9 and 15)	15,392,991		
25	TOTAL Oper. and Maint. (Total of lines 18 thru 24)	85,628,575	7,247,541	92,876,116
26	Gas			
27	Operation			
28	Production-Manufactured Gas			
29	Production-Nat. Gas (Including Expl. and Dev.)			
30	Other Gas Supply	247,378		
31	Storage, LNG Terminaling and Processing			
32	Transmission			
33	Distribution	9,028,900		
34	Customer Accounts	5,765,897		
35	Customer Service and Informational	1,805,256		
36	Sales	28,637		
37	Administrative and General	6,582,783		
38	TOTAL Operation (Enter Total of lines 28 thru 37)	23,458,851		
39	Maintenance			
40	Production-Manufactured Gas			
41	Production-Natural Gas			
42	Other Gas Supply			
43	Storage, LNG Terminaling and Processing			
44	Transmission			
45	Distribution	2,603,060		
46	Administrative and General	31,973		
47	TOTAL Maint. (Enter Total of lines 40 thru 46)	2,635,033		

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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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)	247,378		
52	Storage, LNG Terminaling and Processing (Total of lines 31 thru			
53	Transmission (Lines 32 and 44)			
54	Distribution (Lines 33 and 45)	11,631,960		
55	Customer Accounts (Line 34)	5,765,897		
56	Customer Service and Informational (Line 35)	1,805,256		
57	Sales (Line 36)	28,637		
58	Administrative and General (Lines 37 and 46)	6,614,756		
59	TOTAL Operation and Maint. (Total of lines 49 thru 58)	26,093,884	2,629,557	28,723,441
60	Other Utility Departments			
61	Operation and Maintenance			
62	TOTAL All Utility Dept. (Total of lines 25, 59, and 61)	111,722,459	9,877,098	121,599,557
63	Utility Plant			
64	Construction (By Utility Departments)			
65	Electric Plant	17,981,855	2,116,782	20,098,637
66	Gas Plant	4,240,639	598,147	4,838,786
67	Other (provide details in footnote):			
68	TOTAL Construction (Total of lines 65 thru 67)	22,222,494	2,714,929	24,937,423
69	Plant Removal (By Utility Departments)			
70	Electric Plant			
71	Gas Plant			
72	Other (provide details in footnote):			
73	TOTAL Plant Removal (Total of lines 70 thru 72)			
74	Other Accounts (Specify, provide details in footnote):	10,796,714	130,588	10,927,302
75	Clearing Accts & Net Movement of Co-Tenant Payroll	14,401,183	-14,529,744	-128,561
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95	TOTAL Other Accounts	25,197,897	-14,399,156	10,798,741
96	TOTAL SALARIES AND WAGES	159,142,850	-1,807,129	157,335,721

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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
Intangible - Software	27,022,305	20,228,898	6,793,407
Land & Land Rights	2,818,741	2,110,109	708,632
Structure & Improvements	49,583,930	37,118,530	12,465,400
Office Furniture & Equipment	37,080,879	27,758,746	9,322,133
Transportation Equipment	45,705,274	34,214,968	11,490,306
Stores Equipment	2,028,275	1,518,367	509,908
Tools, Shop & Garage Equipment	2,556,458	1,913,764	642,694
Laboratory Equipment	289,637	216,822	72,815
Power Operated Equipment	6,229,182	4,663,166	1,566,016
Communication Equipment	17,844,229	13,358,190	4,486,039
Miscellaneous Equipment	231,936	173,627	58,309
Asset Retirement Costs	0	0	0
Total Common Plant	191,390,846	143,275,187	48,115,659
TOTAL COMMON CWIP	35,605,390	26,654,196	8,951,194

ACCUMULATED PROVISION FOR DEPRECIATION

Balance, Beginning of Year		72,852,659
Depreciation accruals charged to:		
Depreciation Expense	8,564,117	
Transportation Equipment Expense	3,347,287	
		11,911,404
Depreciation Accrual Expense Adjustments		
Add: 254161 ARC Depreciation Expense	0	
Less: 254160 Reg Liab ARO Depr Expense (incl. in 403)	0	
Total Depreciation Provision for Year		11,911,404
Net Charges for Plant Retired:		
Book Cost of Plant Retired	7,761,862	
Cost of Removal	57,063	
Salvage - Credit	(399,194)	
		7,419,731
Adjustments/Reclassification		
Non ARO Cost of Removal Transfer Out	0	