



3015 (02-09-04)

ANNUAL REPORT

OF

Name: VILLAGE OF POUND WATER AND SEWER UTILITY

Principal Office: P.O. BOX 127
POUND, WI 54161

For the Year Ended: DECEMBER 31, 2002

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

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

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. 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.

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: VILLAGE OF POUND WATER AND SEWER UTILITY

Utility Address: P.O. BOX 127
POUND, WI 54161

When was utility organized? 1/1/1962

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MRS PATRICIA L. SCHUTTE

Title: VILLAGE CLERK

Office Address:

P.O. BOX 127
POUND, WI 54161

Telephone: (920) 897 - 4307

Fax Number: (920) 897 - 2808

E-mail Address:

Individual or firm, if other than utility employee, preparing this report:

Name: JOEL T RENNIE

Title: CPA

Office Address: JOHNSON & RENNIE, LLC

900 26TH STREET
MENOMINEE, MI 49858

Telephone: (906) 863 - 4457

Fax Number: (906) 863 - 3444

E-mail Address:

President, chairman, or head of utility commission/board or committee:

Name: MR TRISH RYSEWYK

Title: CHAIRMAN

Office Address:

121 COLBURN
POUND, WI 54161

Telephone: (920) 897 - 3980

Fax Number:

E-mail Address:

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name: JOEL T RENNIE

Title: CPA

Office Address: JOHNSON & RENNIE, LLC
900 26TH STREET
MENOMINEE, MI 49858

Telephone: (906) 863 - 4457

Fax Number: (906) 863 - 3444

E-mail Address:

Date of most recent audit report: 11/14/2001

Period covered by most recent audit: YEAR ENDED DECEMBER 2000

Names and titles of utility management including manager or superintendent:

Name: MR JIM GILBERTSON

Title: SUPERINTENDENT

Office Address:
P.O. BOX 127
POUND, WI 54161

Telephone: (920) 897 - 4307

Fax Number: (920) 897 - 2808

E-mail Address:

Name: MR KEVIN F. SCHUTTE

Title: VILLAGE PRESIDENT

Office Address:
P.O. BOX 127
POUND, WI 54161

Telephone: (920) 897 - 4307

Fax Number: (920) 897 - 2808

E-mail Address:

Name: MRS PATRICIA L. SCHUTTE

Title: VILLAGE CLERK

Office Address:
P.O. BOX 127
POUND, WI 54161

Telephone: (920) 897 - 4307

Fax Number: (920) 897 - 2808

E-mail Address:

Name of utility commission/committee: UTILITY COMMISSION

Names of members of utility commission/committee:

MR BRUCE BRAUN
MRS MARION KINZIGER

IDENTIFICATION AND OWNERSHIP

Names of members of utility commission/committee:

MR RUSSELL MARTENS

Is sewer service provided by the utility? NO

If "yes," has the municipality, by Ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes? NO

Date of Ordinance: [REDACTED]

Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? NO

Provide the following information regarding the provider(s) of contract services:

Firm Name: JOHNSON & RENNIE LLC
900 26TH STREET
MENOMINEE, MI 49858

Contact Person: MR JOEL T RENNIE, CPA

Title:

Telephone: (906) 863 - 4457

Fax Number: (906) 863 - 3444

E-mail Address:

Contract/Agreement beginning-ending dates: 1/1/2002 12/31/2002

Provide a brief description of the nature of Contract Operations being provided:

CERTIFIED PUBLIC ACCOUNTANT

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	28,076	27,352	1
Operating Expenses:			
Operation and Maintenance Expense (401)	19,978	27,989	2
Depreciation Expense (403)	3,108	3,104	3
Amortization Expense (404)	0	0	4
Taxes (408)	4,273	4,942	5
Total Operating Expenses	27,359	36,035	
Net Operating Income	717	(8,683)	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	717	(8,683)	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	13,064	6,914	9
Miscellaneous Nonoperating Income (421)	38,961	9,101	10
Total Other Income	52,025	16,015	
Total Income	52,742	7,332	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	11
Other Income Deductions (426)	0	388	12
Total Miscellaneous Income Deductions	0	388	
Income Before Interest Charges	52,742	6,944	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	5,189	9,150	13
Amortization of Debt Discount and Expense (428)	131	131	14
Amortization of Premium on Debt--Cr. (429)	0		15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0		18
Total Interest Charges	5,320	9,281	
Net Income	47,422	(2,337)	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	(72,839)	(75,010)	19
Balance Transferred from Income (433)	47,422	(2,337)	20
Miscellaneous Credits to Surplus (434)	0	4,508	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)	0	0	24
Total Unappropriated Earned Surplus End of Year (216)	(25,417)	(72,839)	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
 2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Amount (b)	
Revenues from Utility Plant Leased to Others (412):		
NONE	0	1
Total (Acct. 412):	0	
Expenses of Utility Plant Leased to Others (413):		
NONE	0	2
Total (Acct. 413):	0	
Nonoperating Rental Income (418):		
NONE	0	3
Total (Acct. 418):	0	
Interest and Dividend Income (419):		
BANK INTEREST	13,064	4
Total (Acct. 419):	13,064	
Miscellaneous Nonoperating Income (421):		
OPERATING SUBSIDY FROM VILLAGE	10,400	5
WATER NON-OPERATING REVENUE	284	6
SEWER NON-OPERATING REVENUE	2,406	7
SEWER DEPARTMENT INCOME	25,871	8
Total (Acct. 421):	38,961	
Miscellaneous Amortization (425):		
NONE	0	9
Total (Acct. 425):	0	
Other Income Deductions (426):		
NONE	0	10
Total (Acct. 426):	0	
Miscellaneous Credits to Surplus (434):		
NONE	0	11
Total (Acct. 434):	0	
Miscellaneous Debits to Surplus (435):		
NONE	0	12
Total (Acct. 435)--Debit:	0	
Appropriations of Surplus (436):		
Detail appropriations to (from) account 215	0	13
Total (Acct. 436)--Debit:	0	
Appropriations of Income to Municipal Funds (439):		
NONE	0	14
Total (Acct. 439)--Debit:	0	

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)	0	0	0	0	0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold	0	0	0	0	0	2
Payroll	0	0	0	0	0	3
Materials	0	0	0	0	0	4
Taxes	0	0	0	0	0	5
Other (list by major classes):						
NONE	0	0	0	0	0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	28,076	0	0	0	28,076	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
.					0	6
Revenues subject to Wisconsin Remainder Assessment	28,076	0	0	0	28,076	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	220,788	220,707	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	85,392	82,356	2
Net Utility Plant	135,396	138,351	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	1,074,779	1,050,511	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	300,049	281,536	4
Net Nonutility Property	774,730	768,975	
Investment in Municipality (123)	0	0	5
Other Investments (124)	0	0	6
Special Funds (125)	157,399	194,561	7
Total Other Property and Investments	932,129	963,536	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	23,571	17,351	8
Temporary Cash Investments (132)	0		9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	4,244	3,825	11
Other Accounts Receivable (143)	24,746	28,972	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	0	0	14
Materials and Supplies (150)	2,172	2,000	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	54,733	52,148	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	3,125	3,257	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	3,125	3,257	
Total Assets and Other Debits	1,125,383	1,157,292	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	384,258	382,687	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	(25,417)	(72,839)	23
Total Proprietary Capital	358,841	309,848	
LONG-TERM DEBT			
Bonds (221)	0	108,700	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	40,960	45,416	26
Total Long-Term Debt	40,960	154,116	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	3,158	9,785	28
Payables to Municipality (233)	140,000	100,000	29
Customer Deposits (235)			30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	290	1,409	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	143,448	111,194	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	0	0	36
Total Deferred Credits	0	0	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	582,134	582,134	38
Total Liabilities and Other Credits	1,125,383	1,157,292	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
Plant Accounts:					
Utility Plant in Service (100)	220,788	0	0	0	1
Utility Plant Purchased or Sold (391)					2
Utility Plant in Process of Reclassification (392)					3
Utility Plant Leased to Others (393)					4
Property Held for Future Use (394)					5
Construction Work in Progress (395)					6
Utility Plant Acquisition Adjustments (396)					7
Other Utility Plant Adjustments (397)					8
Total Utility Plant	220,788	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service (110)	85,392	0	0	0	9
Total Accumulated Provision	85,392	0	0	0	
Net Utility Plant	135,396	0	0	0	

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT (ACCT. 110)

Depreciation Accruals (Credits) during the year:

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year	82,356				82,356	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	3,108				3,108	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	19				19	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	3,127	0	0	0	3,127	13
Debits during year						14
Book cost of plant retired	91				91	15
Cost of removal					0	16
Other debits (specify):						17
					0	18
Total debits	91	0	0	0	91	19
Balance End of Year	85,392	0	0	0	85,392	20
Composite Depreciation Rate?	No					21
If yes, what is the rate?						22

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	1,035,011	24,268		1,059,279	1
Other (specify):					
2000 AUDIT ADJUSTMENT	15,500			15,500	2
Total Nonutility Property (121)	1,050,511	24,268	0	1,074,779	
Less accum. prov. depr. & amort. (122)	281,536	18,513		300,049	3
Net Nonutility Property	768,975	5,755	0	774,730	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)
Balance first of year	0 1
Additions:	
Provision for uncollectibles during year	0 2
Collection of accounts previously written off: Utility Customers	0 3
Collection of accounts previously written off: Others	0 4
Total Additions	0
Deductions:	
Accounts written off during the year: Utility Customers	0 5
Accounts written off during the year: Others	0 6
Total accounts written off	0
Balance end of year	0

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)
Electric Utility						
Fuel for generation	0	0	0	0	0	0 1
Other	0	0	0	0	0	0 2
Total Electric Utility					0	0

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0 1
Water utility	0	0 2
Sewer utility	0	0 3
Gas utility	0	0 4
Merchandise	0	0 5
Other materials & supplies	2,172	2,000 6
Total Materials and Supplies	2,172	2,000

**UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT
(ACCTS. 181 AND 251)**

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
MORTAGE REVENUE BONDS 1986	131	428	3,125	1
Total			3,125	
Unamortized premium on debt (251)				
NONE	0	0	0	2
Total			0	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	382,687	1
Changes during year (explain):		
2002 CAPITAL CONTRIBUTIONS	1,571	2
Balance end of year	<u>384,258</u>	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
1986 SEWER REHAB	11/01/1986	11/01/2026	6.00%	0	1
Total Bonds (Account 221):				0	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Other Long-Term Debt (224)					
CLEAN WATER LOAN	02/26/1992	05/01/2011	4.25%	40,960	1
Total for Account 224				40,960	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)
Balance first of year	0 1
Accruals:	
Charged water department expense	0 2
Charged electric department expense	0 3
Charged sewer department expense	0 4
Other (explain):	
NONE	0 5
Total Accruals and other credits	<u>0</u>
Taxes paid during year:	
County, state and local taxes	0 6
Social Security taxes	0 7
PSC Remainder Assessment	0 8
Other (explain):	
NONE	0 9
Total payments and other debits	<u>0</u>
Balance end of year	<u><u>0</u></u>

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
 2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
MORTGAGE REVENUE BONDS 1962	0	0	0	0	1
MORTGAGE REVNUUE BONDS 1986	1,087	3,015	4,102	0	2
Subtotal	1,087	3,015	4,102	0	
Advances from Municipality (223)					
NONE	0	0	0	0	3
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
Clean Water Loan	322	2,174	2,206	290	4
Subtotal	322	2,174	2,206	290	
Notes Payable (231)					
bond agent fees	0	0	0	0	5
Subtotal	0	0	0	0	
Total	1,409	5,189	6,308	290	

CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCOUNT 271)

Particulars (a)	Water (b)	Electric		Sewer (e)	Gas (f)	Total (g)	
		Distribution (c)	Other (d)				
Balance First of Year	56,757	0	0	525,377	0	582,134	1
Add credits during year:							
For Services	0	0	0	0	0	0	2
For Mains	0	0	0	0	0	0	3
Other (specify):							
NONE	0	0	0	0	0	0	4
Deduct charges (specify):							
NONE	0	0	0	0	0	0	5
Balance End of Year	56,757	0	0	525,377	0	582,134	
Amount of federal and state grants in aid received for utility construction included in End of Year totals	0	0	0	266,501	0	266,501	6

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE	0	1
Total (Acct. 123):	0	
Other Investments (124):		
NONE	0	2
Total (Acct. 124):	0	
Special Funds (125):		
W/S REPLACEMENT	42,672	3
W/S DEPRECIATION	22,033	4
W/S SPECIAL REDEMPTION	1,953	5
W/S WATER TOWER	41,108	6
W/S REPLACEMENT FUND	19,633	7
RSTP PLANT 11817	10,000	8
RSTP PLANT 11822	10,000	9
RSTP PLANT 11841	10,000	10
Total (Acct. 125):	157,399	
Notes Receivable (141):		
NONE	0	11
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	4,244	12
Electric	0	13
Sewer (Regulated)	0	14
Other (specify):		
NONE	0	15
Total (Acct. 142):	4,244	
Other Accounts Receivable (143):		
Sewer (Non-regulated)	24,746	16
Merchandising, jobbing and contract work	0	17
Other (specify):		
NONE	0	18
Total (Acct. 143):	24,746	
Receivables from Municipality (145):		
NONE	0	19
Total (Acct. 145):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Prepayments (165):		
NONE	0	20
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE	0	21
Total (Acct. 182):	0	
Other Deferred Debits (183):		
NONE	0	22
Total (Acct. 183):	0	
Payables to Municipality (233):		
VILLAGE OF POUND	140,000	23
Total (Acct. 233):	140,000	
Other Deferred Credits (253):		
NONE	0	24
Total (Acct. 253):	0	

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include property held for future use or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service	220,747	0	0	0	220,747	1
Materials and Supplies	0	0	0	0	0	2
Other (specify):					0	3
Less Average:						
Reserve for Depreciation	83,874	0	0	0	83,874	4
Customer Advances for Construction					0	5
Contributions in Aid of Construction	56,757	0	0	0	56,757	6
Other (specify):					0	7
Average Net Rate Base	80,116	0	0	0	80,116	
Net Operating Income	717	0	0	0	717	8
Net Operating Income as a percent of Average Net Rate Base	0.89%	N/A	N/A	N/A	0.89%	

RETURN ON PROPRIETARY CAPITAL COMPUTATION

1. The data used in calculating proprietary capital are averages.
2. Calculate those averages by summing the first-of-year and end-of-year figures for each account and then dividing by two.

Description (a)	Amount (b)	
Average Proprietary Capital		
Capital Paid in by Municipality	383,472	1
Appropriated Earned Surplus	0	2
Unappropriated Earned Surplus	(49,128)	3
Other (Specify):		4
Total Average Proprietary Capital	334,344	
Net Income		
Net Income	47,422	5
Percent Return on Proprietary Capital	14.18%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

2. Leaseholder changes.

3. Extensions of service.

4. Estimated changes in revenues due to rate changes.

5. Obligations incurred or assumed, excluding commercial paper.

6. Formal proceedings with the Public Service Commission.

7. Any additional matters.

FINANCIAL SECTION FOOTNOTES

Interest Accrued (Acct. 237) (Page F-16)

Re: Edit Check Results

Interest Accrued schedule shows interest accrued during the year, yet end of year principal balance is zero or less. This note was paid in full during the year, even though some interest was accrued during the year, the accrued interest @ 12/31/02 for this bond issue is zero ("0").

FINANCIAL SECTION FOOTNOTES

Identification and Ownership - Contacts (Page iv)

response received 10/24/03:

1. Loans from village of Pound (more detail not provided).
2. \$800 will be debited to a/c 345 and credited to a/c 271 on 2003 report.
3. Money from Village for general operating expenses (Kathy said it should be a/c 434 in future).

September 16, 2003

Ms. Patricia L. Schutte, Village Clerk
 Village of Pound Water and Sewer Utility
 P.O. Box 127
 Pound, WI 54161-

2002 Analytical Review DWCCA-4800-ELE

Dear Ms. Schutte:

The Public Service Commission (Commission) staff has completed its analytical review of your utility's 2002 annual report. The primary purpose of the analytical review is to detect possible reporting or accounting related errors and also to identify significant fluctuations from prior years' data that are not sufficiently explained in the annual report. The analytical review did identify the following issues:

1. On Page F-18, an amount greater than \$2,000 is reported in Account 233 described as "village of Pound". Please provide more detail describing this amount, such as a short list.
2. Footnotes to the utility plant schedule, Page W-8, and the Water Services schedule, Page W-16, indicate that a customer paid \$800 for the service unit reported on Page W-16. The utility owns the service from the main to the curb stop. If \$800 was the cost of that portion, paid by the customer, a customer contribution of \$800 should be reported in Account 271, Contributions in Aid of Construction, and \$800 should be booked to Account 345, Services, on Page W-8. If \$800 was the cost of the service from the main to the building, the plumber should provide the cost from the main to the curb stop and that should be booked to Account 271 and Account 345.
3. On Page F-2, an amount is reported in Account 421 described as "OPERATING SUBSIDY FROM VILLAGE". Please furnish more detail explaining this amount and what it was used for.

Responding to the questions posed from the analytical review does not preclude you from possibly receiving other inquiries from our office regarding your annual report in the future: for instance, during a rate case, construction authorization, or other Commission reviews.

We appreciate your cooperation in providing the above information. If you have any questions, please feel free to contact me at (608) 266-3768. Please respond within 30 days of this letter. We prefer that you respond by e-mail if it is convenient for you to do so. My e-mail address is elaine.engelke@psc.state.wi.us. If we have no questions regarding your

FINANCIAL SECTION FOOTNOTES

response, you can consider the review closed.

Sincerely,

Elaine Engelke
Financial Specialist
Division of Water, Compliance, and Consumer Affairs

ELE: :w:\compl\Analytical Reviews\2002 analytical review letters\4800
Pound.doc

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	Amounts (b)	
Operating Revenues		
Sales of Water		
Sales of Water (460-467)	27,198	1
Total Sales of Water	27,198	
Other Operating Revenues		
Forfeited Discounts (470)	838	2
Other Water Revenues (474)	40	3
Amortization of Construction Grants (475)	0	4
Total Other Operating Revenues	878	
Total Operating Revenues	28,076	
Operation and Maintenance Expenses		
Plant Operation and Maintenance Expenses (600-660)	9,629	5
General Operating Expenses (680-690)	10,349	6
Total Operation and Maintenance Expenses	19,978	
Other Operating Expenses		
Depreciation Expense (403)	3,108	7
Amortization Expense (404)	0	8
Taxes (408)	4,273	9
Total Other Operating Expenses	7,381	
Total Operating Expenses	27,359	
NET OPERATING INCOME	717	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	120	4,934	12,752	4
Commercial	24	1,553	3,580	5
Industrial				6
Total Metered Sales to General Customers (461)	144	6,487	16,332	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		10,752	8
Other Sales to Public Authorities (464)	2	69	114	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	147	6,556	27,198	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------	----------------------------------	--	-------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	10,752	1
Wholesale fire protection billed	0	2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)	0	3
Other (specify):		
NONE	0	4
Total Public Fire Protection Service (463)	10,752	
Forfeited Discounts (470):		
Customer late payment charges	838	5
Other (specify):		
NONE	0	6
Total Forfeited Discounts (470)	838	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	40	7
Other (specify):		
NONE	0	8
Total Other Water Revenues (474)	40	
Amortization of Construction Grants (475):		
NONE	0	9
Total Amortization of Construction Grants (475)	0	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	Amount (b)	
PLANT OPERATION AND MAINTENANCE EXPENSES		
Salaries and Wages (600)	5,200	1
Purchased Water (610)	0	2
Fuel or Power Purchased for Pumping (620)	1,512	3
Chemicals (630)	0	4
Supplies and Expenses (640)	2,907	5
Repairs of Water Plant (650)	10	6
Transportation Expenses (660)	0	7
Total Plant Operation and Maintenance Expenses	9,629	
GENERAL OPERATING EXPENSES		
Administrative and General Salaries (680)	2,333	8
Office Supplies and Expenses (681)	505	9
Outside Services Employed (682)	4,682	10
Insurance Expense (684)	23	11
Employees Pensions and Benefits (686)	2,703	12
Regulatory Commission Expenses (688)	0	13
Miscellaneous General Expenses (689)	103	14
Uncollectible Accounts (690)	0	15
Total General Operating Expenses	10,349	
Total Operation and Maintenance Expenses	19,978	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.
--

Description of Tax (a)	Method Used to Allocate Between Departments (b)	Amount (c)	
Property Tax Equivalent		3,648	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department	NET LOCAL & SCHOOL RATE	39	2
Net property tax equivalent		3,609	
Social Security	ESTIMATED TIME SPENT AT EACH DEPARTMENT	576	3
PSC Remainder Assessment		88	4
Other (specify): NONE		0	5
Total tax expense		4,273	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service, property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Marinette				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.208490				3
County tax rate	mills		4.736980				4
Local tax rate	mills		4.061240				5
School tax rate	mills		7.606540				6
Voc. school tax rate	mills		1.685660				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		18.298910				10
Less: state credit	mills		1.205180				11
Net tax rate	mills		17.093730				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		4.061240				14
Combined School Tax Rate	mills		9.292200				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		13.353440				17
Total Tax Rate	mills		18.298910				18
Ratio of Local and School Tax to Total	dec.		0.729740				19
Total tax net of state credit	mills		17.093730				20
Net Local and School Tax Rate	mills		12.473972				21
Utility Plant, Jan. 1	\$	220,707	220,707				22
Materials & Supplies	\$	2,172	2,172				23
Subtotal	\$	222,879	222,879				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	222,879	222,879				26
Assessment Ratio	dec.		0.959266				27
Assessed Value	\$	213,800	213,800				28
Net Local & School Rate	mills		12.473972				29
Tax Equiv. Computed for Current Year	\$	2,667	2,667				30
Tax Equivalent per 1994 PSC Report	\$	3,648					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32 33
Tax equiv. for current year (see note 6)	\$	3,648					34

WATER UTILITY PLANT IN SERVICE

1. All adjustments, corrections and reclassifications should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000 not supported by statistical schedules.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0	0	1
Franchises and Consents (302)	0	0	2
Miscellaneous Intangible Plant (303)	0	0	3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0	0	4
Structures and Improvements (311)	0	0	5
Collecting and Impounding Reservoirs (312)	0	0	6
Lake, River and Other Intakes (313)	0	0	7
Wells and Springs (314)	14,620	0	8
Infiltration Galleries and Tunnels (315)	0	0	9
Supply Mains (316)	0	0	10
Other Water Source Plant (317)	0	0	11
Total Source of Supply Plant	14,620	0	
PUMPING PLANT			
Land and Land Rights (320)	350	0	12
Structures and Improvements (321)	7,223	0	13
Boiler Plant Equipment (322)	0	0	14
Other Power Production Equipment (323)	0	0	15
Steam Pumping Equipment (324)	0	0	16
Electric Pumping Equipment (325)	41,037	0	17
Diesel Pumping Equipment (326)	0	0	18
Hydraulic Pumping Equipment (327)	0	0	19
Other Pumping Equipment (328)	0	0	20
Total Pumping Plant	48,610	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0	0	21
Structures and Improvements (331)	0	0	22
Water Treatment Equipment (332)	820	0	23
Total Water Treatment Plant	820	0	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0	0	24
Structures and Improvements (341)	0	0	25

WATER UTILITY PLANT IN SERVICE (cont.)

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)	0	0	0	1
Franchises and Consents (302)	0	0	0	2
Miscellaneous Intangible Plant (303)	0	0	0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)	0	0	0	4
Structures and Improvements (311)	0	0	0	5
Collecting and Impounding Reservoirs (312)	0	0	0	6
Lake, River and Other Intakes (313)	0	0	0	7
Wells and Springs (314)	0	0	14,620	8
Infiltration Galleries and Tunnels (315)	0	0	0	9
Supply Mains (316)	0	0	0	10
Other Water Source Plant (317)	0	0	0	11
Total Source of Supply Plant	0	0	14,620	
PUMPING PLANT				
Land and Land Rights (320)	0	0	350	12
Structures and Improvements (321)	0	0	7,223	13
Boiler Plant Equipment (322)	0	0	0	14
Other Power Production Equipment (323)	0	0	0	15
Steam Pumping Equipment (324)	0	0	0	16
Electric Pumping Equipment (325)	0	0	41,037	17
Diesel Pumping Equipment (326)	0	0	0	18
Hydraulic Pumping Equipment (327)	0	0	0	19
Other Pumping Equipment (328)	0	0	0	20
Total Pumping Plant	0	0	48,610	
WATER TREATMENT PLANT				
Land and Land Rights (330)	0	0	0	21
Structures and Improvements (331)	0	0	0	22
Water Treatment Equipment (332)	0	0	820	23
Total Water Treatment Plant	0	0	820	
TRANSMISSION AND DISTRIBUTION PLANT				
Land and Land Rights (340)	0	0	0	24
Structures and Improvements (341)	0	0	0	25

WATER UTILITY PLANT IN SERVICE

1. All adjustments, corrections and reclassifications should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000 not supported by statistical schedules.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Distribution Reservoirs and Standpipes (342)	20,756	0	26
Transmission and Distribution Mains (343)	85,785	0	27
Fire Mains (344)	0	0	28
Services (345)	30,116	0	29
Meters (346)	6,407	172	30
Hydrants (348)	9,446	0	31
Other Transmission and Distribution Plant (349)	0	0	32
Total Transmission and Distribution Plant	152,510	172	
GENERAL PLANT			
Land and Land Rights (370)	0	0	33
Structures and Improvements (371)	0	0	34
Office Furniture and Equipment (372)	736	0	35
Computer Equipment (372.1)	0	0	36
Transportation Equipment (373)	2,300	0	37
Other General Equipment (379)	1,111	0	38
Other Tangible Property (390)	0	0	39
Total General Plant	4,147	0	
Total utility plant in service directly assignable	220,707	172	
Common Utility Plant Allocated to Water Department	0	0	40
Total utility plant in service	220,707	172	

WATER UTILITY PLANT IN SERVICE (cont.)

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
TRANSMISSION AND DISTRIBUTION PLANT				
Distribution Reservoirs and Standpipes (342)	0	0	20,756	26
Transmission and Distribution Mains (343)	0	0	85,785	27
Fire Mains (344)	0	0	0	28
Services (345)	0	0	30,116	29
Meters (346)	91	0	6,488	30
Hydrants (348)	0	0	9,446	31
Other Transmission and Distribution Plant (349)	0	0	0	32
Total Transmission and Distribution Plant	91	0	152,591	
GENERAL PLANT				
Land and Land Rights (370)	0	0	0	33
Structures and Improvements (371)	0	0	0	34
Office Furniture and Equipment (372)	0	0	736	35
Computer Equipment (372.1)	0	0	0	36
Transportation Equipment (373)	0	0	2,300	37
Other General Equipment (379)	0	0	1,111	38
Other Tangible Property (390)	0	0	0	39
Total General Plant	0	0	4,147	
Total utility plant in service directly assignable	91	0	220,788	
Common Utility Plant Allocated to Water Department	0	0	0	40
Total utility plant in service	91	0	220,788	

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Sources of Water Supply					
Month	Purchased Water	Surface Water	Ground Water	Total Gallons	
(a)	Gallons	Gallons	Gallons	All Methods	
	(000's)	(000's)	(000's)	(000's)	
(a)	(b)	(c)	(d)	(e)	
January			590	590	1
February			536	536	2
March			604	604	3
April			598	598	4
May			605	605	5
June			626	626	6
July			1,026	1,026	7
August			839	839	8
September			845	845	9
October			721	721	10
November			724	724	11
December			710	710	12
Total annual pumpage	0	0	8,424	8,424	
Less: Water sold				6,556	13
Volume pumped but not sold				1,868	14
Volume sold as a percent of volume pumped				78%	15
Volume used for water production, water quality and system maintenance				122	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				122	19
Volume pumped but unaccounted for				1,746	20
Percent of water lost				21%	21
If more than 25%, indicate causes and state what action has been taken to reduce water loss:					22
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				74	23
Date of maximum: 9/27/2002					24
Cause of maximum:					25
FIRE HYDRANT FLUSHING					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				17	26
Date of minimum: 1/14/2002					27
Total KWH used for pumping for the year				16,793	28
If water is purchased: Vendor Name: NONE					29
Point of Delivery: N/A					30

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
WELL	1	350	12	648,000	Yes	1

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	PUMP			1
Location	WELL			2
Purpose	P			3
Destination	D			4
Pump Manufacturer	LAYNE NW			5
Year Installed	1961			6
Type	VERTICAL TURBINE			7
Actual Capacity (gpm)	450			8
Pump Motor or Standby Engine Mfr	A.C.			10
Year Installed	1961			11
Type	ELECTRIC			12
Horsepower	30			13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification				14
Location				15
Purpose				16
Destination				17
Pump Manufacturer				18
Year Installed				19
Type				20
Actual Capacity (gpm)				21
Pump Motor or Standby Engine Mfr				22
Year Installed				23
Type				24
Horsepower				25
				26

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	NO. 1		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET		3
Year constructed	1961		4
Primary material (earthen, steel, concrete, other)	STEEL		5
Elevation difference in feet (See Headnote 3.)	120		6
Total capacity in gallons (actual)	60,000		7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	GAS		9
Points of application (wellhouse, central facilities, booster station, other)	OTHER		10
Filters, type (gravity, pressure, other, none)	NONE		11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	575.0000		12
Is a corrosion control chemical used (yes, no)?	N		13
Is water fluoridated (yes, no)?	N		14

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

Number of Feet							
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)
M	D	6.000	7,914	0	0	0	7,914
M	D	8.000	3,117	0	0	0	3,117
Total Within Municipality			11,031	0	0	0	11,031
Total Utility			11,031	0	0	0	11,031

1
2

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	136	1	0	0	137		1
M	1.000	1	0	0	0	1		2
M	1.500	4	0	0	0	4		3
M	2.000	2	0	0	0	2		4
Total Utility		143	1	0	0	144	0	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.750	152	6	2	0	156	8	1
1.000	2	0	0	0	2	0	2
1.500	4	0	0	0	4	0	3
2.000	1	0	0	0	1	0	4
Total:	159	6	2	0	163	8	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.750	118	18	0	3	14	3	156	1
1.000	0	2	0	0	0	0	2	2
1.500	0	4	0	0	0	0	4	3
2.000	0	1	0	0	0	0	1	4
Total:	118	25	0	3	14	3	163	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	25				25	2
Total Fire Hydrants	25	0	0	0	25	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year

Number of hydrants operated during year:	25
Number of distribution system valves end of year:	25
Number of distribution valves operated during year:	25

WATER OPERATING SECTION FOOTNOTES

Water Operation & Maintenance Expenses (Page W-05)

Explanation of expense accounts which changed more than \$2,000 and 30% or more.

Supplies & Expense (640):

The \$5,105 balance in 2001 was a result of an inventory adjustment made in 2001 in the amount of \$1,864. The balance before adjustment was \$3,241.

Repairs of Water Plant (650):

The \$2,063 reported in 2001 was the result of a repair in the amount of \$1,317 that resulted from a lightening strike. The balance without this repair was \$746.

Outside Services Employed (682):

The 2001 expenses were very high due to 1998, 1999, and 2000 audit all being completed and paid for in 2001.

Water Utility Plant in Service (Page W-08)

Re: Edit Check Results

Water Services (345) - There was one service addition, however, there is no entry on the Plant in Service schedule because the owner of the property paid for the water service to be added, the Pound Water & Sewer Utility paid no cost for this addition other than a meter, which is recorded on the Plant in Service schedule.

Water Services (Page W-16)

Water Services Added - Footnotes.

3(a) - Water service addition was financed by the property owner.

3(b) - No assessment made against property owner.

3(c) - The basis of recording the addition is cost. The total cost was \$800

3(d) - Not Applicable.
