



3014 (02-09-04)

ANNUAL REPORT

OF

Name: COTTAGE GROVE WATER UTILITY

Principal Office: 221 EAST COTTAGE GROVE ROAD
COTTAGE GROVE, WI 53527

For the Year Ended: DECEMBER 31, 2003

**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: COTTAGE GROVE WATER UTILITY

Utility Address: 221 EAST COTTAGE GROVE ROAD

COTTAGE GROVE, WI 53527

When was utility organized? 1/1/1941

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: KIM MANLEY

Title: VILLAGE ADMINISTRATOR

Office Address:

221 EAST COTTAGE GROVE ROAD

COTTAGE GROVE, WI 53527

Telephone: (608) 839 - 4704

Fax Number:

E-mail Address:

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

Name: CINDY BROERMAN

Title: SENIOR ACCOUNTANT

Office Address: VIRCHOW, KRAUSE & CO., LLP

TEN TERRACE COURT

P.O. BOX 7398

MADISON, WI 53707

Telephone: (608) 240 - 2478

Fax Number: (608) 249 - 8532

E-mail Address: dsteiner@virchowkrause.com

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

Name: JEFFERY HANSON

Title: UTILITY COMMISSION CHAIRPERSON

Office Address:

221 EAST COTTAGE GROVE ROAD

COTTAGE GROVE, WI 53527

Telephone: (608) 839 - 4704

Fax Number: (608) 839 - 4698

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: VICKI HELLENBRAND

Title: PARTNER

Office Address: VIRCHOW, KRAUSE & COMPANY, LLP
TEN TERRACE COURT
P.O. BOX 7398
MADISON, WI 53707-7398

Telephone: (608) 249 - 6633 EXT 2387

Fax Number: (608) 249 - 8532

E-mail Address: vhellenbrand@virchowkrause.com

Date of most recent audit report: 1/20/2004

Period covered by most recent audit: YEAR END DECEMBER 31, 2003

Names and titles of utility management including manager or superintendent:

Name: DAVE CONKLIN

Title: VILLAGE PRESIDENT

Office Address:
221 EAST COTTAGE GROVE ROAD
COTTAGE GROVE, WI 53527

Telephone: (608) 839 - 4704

Fax Number: (608) 839 - 4698

E-mail Address:

Name: JIM HESLING

Title: PUBLIC WORKS FORMAN

Office Address:
221 EAST COTTAGE GROVE ROAD
COTTAGE GROVE, WI 53527

Telephone: (608) 839 - 4704

Fax Number: (608) 839 - 4698

E-mail Address:

Name of utility commission/committee: COTTAGE GROVE UTILITY COMMISSION

Names of members of utility commission/committee:

- MR DAVID CONKLIN, ELECTRICAL ENGINEER
- MR CHRISTOPHER DYER, CL SWANSON
- MR JEFF HANSON, MED EQUIPMENT
- MR JON RUSSELL, PERSONEL - NATIONAL GUARD
- MS KATHY SHOOK, SCHOOL SECRETARY

Is sewer service rendered 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:

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

IDENTIFICATION AND OWNERSHIP

of water or sewer treatment plant)? NO

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

Firm Name:

Contact Person:

Title:

Telephone: () -

Fax Number: () -

E-mail Address:

Contract/Agreement beginning-ending dates:

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

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	551,357	513,152	1
Operating Expenses:			
Operation and Maintenance Expense (401-402)	232,804	171,798	2
Depreciation Expense (403)	89,939	101,385	3
Amortization Expense (404-407)	0		4
Taxes (408)	103,322	92,104	5
Total Operating Expenses	426,065	365,287	
Net Operating Income	125,292	147,865	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	125,292	147,865	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Income from Nonutility Operations (417)	0		8
Nonoperating Rental Income (418)	0	0	9
Interest and Dividend Income (419)	15,228	13,736	10
Miscellaneous Nonoperating Income (421)	940,641	0	11
Total Other Income	955,869	13,736	
Total Income	1,081,161	161,601	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	12
Other Income Deductions (426)	27,041	0	13
Total Miscellaneous Income Deductions	27,041	0	
Income Before Interest Charges	1,054,120	161,601	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	24,154	26,751	14
Amortization of Debt Discount and Expense (428)	1,748	1,748	15
Amortization of Premium on Debt--Cr. (429)	0		16
Interest on Debt to Municipality (430)	25,145	0	17
Other Interest Expense (431)	0	0	18
Interest Charged to Construction--Cr. (432)	4,605		19
Total Interest Charges	46,442	28,499	
Net Income	1,007,678	133,102	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	1,137,024	1,003,922	20
Balance Transferred from Income (433)	1,007,678	133,102	21
Miscellaneous Credits to Surplus (434)	2,597,811	0	22
Miscellaneous Debits to Surplus--Debit (435)	0	0	23
Appropriations of Surplus--Debit (436)	0	0	24
Appropriations of Income to Municipal Funds--Debit (439)	0	0	25
Total Unappropriated Earned Surplus End of Year (216)	4,742,513	1,137,024	

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 Income from Nonutility Operations, Account 417.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	551,357		551,357	1
Total (Acct. 400):	551,357	0	551,357	
Operation and Maintenance Expense (401-402):				
Derived	232,804		232,804	2
Total (Acct. 401-402):	232,804	0	232,804	
Depreciation Expense (403):				
Derived	89,939		89,939	3
Total (Acct. 403):	89,939	0	89,939	
Amortization Expense (404-407):				
Derived	0		0	4
Total (Acct. 404-407):	0	0	0	
Taxes (408):				
Derived	103,322		103,322	5
Total (Acct. 408):	103,322	0	103,322	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	125,292	0	125,292	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Income from Nonutility Operations (417):				
NONE	0		0	9
Total (Acct. 417):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	10
Total (Acct. 418):	0	0	0	

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 Income from Nonutility Operations, Account 417.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Interest and Dividend Income (419):			
INTEREST ON INVESTMENTS	15,228	0	15,228 11
Total (Acct. 419):	15,228	0	15,228
Miscellaneous Nonoperating Income (421):			
Contributed Plant - Water		940,641	940,641 12
NONE	0	0	0 13
Total (Acct. 421):	0	940,641	940,641
TOTAL OTHER INCOME:	15,228	940,641	955,869
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
NONE	0	0	0 14
Total (Acct. 425):	0	0	0
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		27,041	27,041 15
NONE	0	0	0 16
Total (Acct. 426):	0	27,041	27,041
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	0	27,041	27,041
INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	24,154		24,154 17
Total (Acct. 427):	24,154	0	24,154
Amortization of Debt Discount and Expense (428):			
AMORTIZATION OF DEBT ISSUANCE COSTS	1,748		1,748 18
Total (Acct. 428):	1,748	0	1,748
Amortization of Premium on Debt--Cr. (429):			
NONE	0		0 19
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	25,145		25,145 20
Total (Acct. 430):	25,145	0	25,145
Other Interest Expense (431):			
Derived	0		0 21
Total (Acct. 431):	0	0	0

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 Income from Nonutility Operations, Account 417.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
INTEREST CHARGED TO CONSTRUCTION	4,605		4,605 22
Total (Acct. 432):	4,605	0	4,605
TOTAL INTEREST CHARGES:	46,442	0	46,442
NET INCOME:	94,078	913,600	1,007,678
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	1,137,024	0	1,137,024 23
Total (Acct. 216):	1,137,024	0	1,137,024
Balance Transferred from Income (433):			
Derived	94,078	913,600	1,007,678 24
Total (Acct. 433):	94,078	913,600	1,007,678
Miscellaneous Credits to Surplus (434):			
CIAC BALANCE LESS ACCUMULATED DEPRECIATION	2,597,811	0	2,597,811 25
Total (Acct. 434):	2,597,811	0	2,597,811
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 26
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 27
Total (Acct. 436)--Debit:	0	0	0
Appropriations of Income to Municipal Funds--Debit (439):			
NONE	0	0	0 28
Total (Acct. 439)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	3,828,913	913,600	4,742,513

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	1
Costs & Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):					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

- | |
|---|
| <p>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.</p> <p>2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).</p> |
|---|

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	551,357	0	0	0	551,357	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents	0	0		0	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	551,357	0	0	0	551,357	

DISTRIBUTION OF TOTAL PAYROLL

1. Amounts charged to Utility Financed and to Contributed Plant accounts should be combined and reported in plant or accumulated depreciation accounts.
2. Amount originally charged to clearing accounts as shown in column (b) should be shown as finally distributed in column (c).
3. The amount for clearing accounts in column (c) is entered as a negative for account "Clearing Accounts" and the distributions to accounts on all other lines in column (c) will be positive with the total of column (c) being zero.
4. Provide additional information in the schedule footnotes when necessary.

Accounts Charged (a)	Direct Payroll Distribution (b)	Allocation of Amounts Charged Clearing Accts. (c)	Total (d)	
Water operating expenses	127,386		127,386	1
Electric operating expenses			0	2
Gas operating expenses			0	3
Heating operating expenses			0	4
Sewer operating expenses			0	5
Merchandising and jobbing			0	6
Other nonutility expenses			0	7
Water utility plant accounts			0	8
Electric utility plant accounts			0	9
Gas utility plant accounts			0	10
Heating utility plant accounts			0	11
Sewer utility plant accounts			0	12
Accum. prov. for depreciation of water plant			0	13
Accum. prov. for depreciation of electric plant			0	14
Accum. prov. for depreciation of gas plant			0	15
Accum. prov. for depreciation of heating plant			0	16
Accum. prov. for depreciation of sewer plant			0	17
Clearing accounts			0	18
All other accounts			0	19
Total Payroll	127,386	0	127,386	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	6,560,444	5,385,623	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	1,438,965	659,521	2
Net Utility Plant	5,121,479	4,726,102	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	0	0	5
Other Investments (124)	0	0	6
Special Funds (125)	396,566	475,334	7
Total Other Property and Investments	396,566	475,334	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	896,584	120,806	8
Temporary Cash Investments (132)	97,592	96,493	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	92,591	87,239	11
Other Accounts Receivable (143)	5,000	239	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	23,808	8,298	14
Materials and Supplies (150)	4,194	5,011	15
Prepayments (165)	3,147	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	1,122,916	318,086	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	9,705	11,453	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	9,705	11,453	
Total Assets and Other Debits	6,650,666	5,530,975	

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)	239,865	239,865	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	4,742,513	1,137,024	23
Total Proprietary Capital	4,982,378	1,376,889	
LONG-TERM DEBT			
Bonds (221)	420,000	470,000	24
Advances from Municipality (223)	868,233	8,300	25
Other Long-Term Debt (224)	0	0	26
Total Long-Term Debt	1,288,233	478,300	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	227,942	75,598	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)	10,000		30
Taxes Accrued (236)	101,190	89,307	31
Interest Accrued (237)	31,025	6,517	32
Other Current and Accrued Liabilities (238)	9,898	18,176	33
Total Current and Accrued Liabilities	380,055	189,598	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)	0	228,330	35
Other Deferred Credits (253)	0	0	36
Total Deferred Credits	0	228,330	
OPERATING RESERVES			
Property Insurance Reserve (261)			37
Injuries and Damages Reserve (262)			38
Pensions and Benefits Reserve (263)			39
Miscellaneous Operating Reserves (265)			40
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	0	3,257,858	41
Total Liabilities and Other Credits	6,650,666	5,530,975	

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)	
First of Year:					
Total Utility Plant - First of Year	5,385,623	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (101.1)	2,493,520	0	0	0	2
Utility Plant in Service - Contributed Plant (101.2)	4,046,915	0	0	0	3
Utility Plant Purchased or Sold (102)					4
Utility Plant in Process of Reclassification (103)					5
Utility Plant Leased to Others (104)					6
Property Held for Future Use (105)					7
Completed Construction not Classified (106)					8
Construction Work in Progress (107)	20,009				9
Utility Plant Acquisition Adjustments (108)					10
Other Utility Plant Adjustments (109)					11
Total Utility Plant	6,560,444	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	751,877	0	0	0	12
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	687,088	0	0	0	13
Total Accumulated Provision	1,438,965	0	0	0	
Net Utility Plant	5,121,479	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

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 (110.1)	659,521				659,521	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	89,939				89,939	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	10,061				10,061	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	100,000	0	0	0	100,000	13
Debits during year						14
Book cost of plant retired	7,644				7,644	15
Cost of removal					0	16
Other debits (specify):						17
					0	18
Total debits	7,644	0	0	0	7,644	19
Balance end of year (110.1)	751,877	0	0	0	751,877	20
Composite Depreciation Rate?	No					21
If yes, what is the rate?						22

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.2):
 1. Report the amounts charged to Depreciation Expense (426).
 2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.2)					0	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	27,041				27,041	4
Accruals charged other						5
accounts (specify):						6
					0	7
Salvage					0	8
Other credits (specify):						9
Est. deprec on contrib plnt 1/1/03	660,047				660,047	10
Total credits	687,088	0	0	0	687,088	11
Debits during year						12
Book cost of plant retired	0				0	13
Cost of removal					0	14
Other debits (specify):						15
					0	16
Total debits	0	0	0	0	0	17
Balance end of year (110.2)	687,088	0	0	0	687,088	18
Composite Depreciation Rate?	No					19
If yes, what is the rate?						20

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	0			0	1
Other (specify):	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	0	0	0	0	

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

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

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
Other					0	0
Total Electric Utility					0	0

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0
Water utility	4,194	5,011
Sewer utility		0
Gas utility		0
Merchandise		0
Other materials & supplies		0
Total Materials and Supplies	4,194	5,011

**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)				
1993 MORGAGE REVENUE BONDS	1,748	428	9,705	1
Total			<u><u>9,705</u></u>	
Unamortized premium on debt (251)				
NONE				2
Total			<u><u>0</u></u>	

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	239,865	1
Changes during year (explain):		2
Balance end of year	<u><u>239,865</u></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)	
1993 REVENUE BONDS	04/01/1993	04/01/2010	4.00%	420,000	1
Total Bonds (Account 221):				420,000	

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)	
Advances (223)					
GENERAL OBLIGATION NOTES	02/15/2003	04/01/2012	2.00%	868,233	1
Total for Account 223				868,233	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	89,307	1
Accruals:		
Charged water department expense	101,190	2
Charged electric department expense		3
Charged sewer department expense	3,694	4
Other (explain):		
NONE		5
Total Accruals and other credits	104,884	
Taxes paid during year:		
County, state and local taxes	87,175	6
Social Security taxes	5,226	7
PSC Remainder Assessment	600	8
Other (explain):		
NONE		9
Total payments and other debits	93,001	
Balance end of year	101,190	

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)					
1993 BONDS	6,517	24,154	24,791	5,880	1
Subtotal	6,517	24,154	24,791	5,880	
Advances from Municipality (223)					
GENERAL OBLIGATION NOTES	0	25,145		25,145	2
Subtotal	0	25,145	0	25,145	
Other Long-Term Debt (224)					
NONE	0	0		0	3
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	6,517	49,299	24,791	31,025	

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		1
Total (Acct. 123):	0	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
REDEMPTION ACCOUNT	48,492	3
RESERVE ACCOUNT	80,090	4
DEPRECIATION ACCOUNT	84,831	5
IMPACT FEE ACCOUNT	33,041	6
CONSTRUCTION ACCOUNT	150,112	7
Total (Acct. 125):	396,566	
Notes Receivable (141):		
NONE		8
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	92,591	9
Electric		10
Sewer (Regulated)		11
Other (specify):		
NONE		12
Total (Acct. 142):	92,591	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		13
Merchandising, jobbing and contract work		14
Other (specify):		
MISCELLANEOUS ACCOUNTS RECEIVABLE	5,000	15
Total (Acct. 143):	5,000	
Receivables from Municipality (145):		
PUBLIC FIRE PROTECTION	12,370	16
DELINQUENT ON TAX ROLL	11,438	17
Total (Acct. 145):	23,808	
Prepayments (165):		
PREPAID INSURANCE	3,147	18
Total (Acct. 165):	3,147	

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)
Extraordinary Property Losses (182):	
NONE	19
Total (Acct. 182):	0
Other Deferred Debits (183):	
NONE	20
Total (Acct. 183):	0
Payables to Municipality (233):	
NONE	21
Total (Acct. 233):	0
Other Deferred Credits (253):	
NONE	22
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 contributed plant in service, 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 (101.1)	2,294,348	0	0	0	2,294,348	1
Materials and Supplies	4,602	0	0	0	4,602	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	705,699	0	0	0	705,699	4
Customer Advances for Construction	0				0	5
NONE					0	6
Average Net Rate Base	1,593,251	0	0	0	1,593,251	
Net Operating Income	125,292	0	0	0	125,292	7
Net Operating Income as a percent of						
Average Net Rate Base	7.86%	N/A	N/A	N/A	7.86%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

None

2. Leaseholder changes.

None

3. Extensions of service.

None

4. Estimated changes in revenues due to rate changes.

None

5. Obligations incurred or assumed, excluding commercial paper.

See footnote for schedule F-16.

6. Formal proceedings with the Public Service Commission.

None

7. Any additional matters.

None

FINANCIAL SECTION FOOTNOTES

Notes Payable & Miscellaneous Long-Term Debt (Page F-16)

General footnotes

During 2003, the Village issued \$2,000,000 of general obligation notes of which the water utility's share is \$868,233. These funds were used for construction projects paid with utility funds in previous years.

Signature Page (Page ii)

General footnotes

ACCOUNTANTS' COMPILATION REPORT

Cottage Grove Water Utility
Cottage Grove, Wisconsin

We have compiled, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants, the balance sheets of the Cottage Grove Water Utility, an enterprise fund of the Village of Cottage Grove as of December 31, 2003 and 2002, and the related statements of income and retained earnings for the years then ended and the supplemental schedules as of and for the year ended December 31, 2003 in the accompanying prescribed form.

Our compilation was limited to presenting, in the form prescribed by the Public Service Commission of Wisconsin, information that is the representation of management. We have not audited or reviewed the financial statements and supplemental schedules referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

The financial statements and related supplemental schedules are presented in accordance with the requirements of the Public Service Commission of Wisconsin, which differ from accounting principles generally accepted in the United States of America. Accordingly, these financial statements and schedules are not designed for those who are not informed about such differences.

/S/ VIRCHOW, KRAUSE & COMPANY, LLP

Madison, Wisconsin
February 17, 2004

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	3,257,858	0	0	0	0	3,257,858	1
Add credits during year:							
NONE						0	2
Deduct charges (specify):							
Closed January 1, 2003 per Docket 05-US-105	3,257,858					3,257,858	3
Balance End of Year	0	0	0	0	0	0	

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	521,511	486,499	1
Total Sales of Water	521,511	486,499	
Other Operating Revenues			
Forfeited Discounts (470)	3,538	3,536	2
Miscellaneous Service Revenues (471)	0		3
Rents from Water Property (472)	12,147		4
Interdepartmental Rents (473)	0		5
Other Water Revenues (474)	14,161	23,117	6
Amortization of Construction Grants (475)		0	7
Total Other Operating Revenues	29,846	26,653	
Total Operating Revenues	551,357	513,152	
Operation and Maintenance Expenses			
Source of Supply Expenses (600-605)	10,811	28,477	8
Pumping Expenses (620-625)	20,636	16,764	9
Water Treatment Expenses (630-635)	5,420	4,863	10
Transmission and Distribution Expenses (640-655)	30,690	17,670	11
Customer Accounts Expenses (901-904)	27,920	0	12
Sales Expenses (910)	0	0	13
Administrative and General Expenses (920-935)	137,327	104,024	14
Total Operation and Maintenance Expenses	232,804	171,798	
Other Operating Expenses			
Depreciation Expense (403)	89,939	101,385	15
Amortization Expense (404-407)			16
Taxes (408)	103,322	92,104	17
Total Other Operating Expenses	193,261	193,489	
Total Operating Expenses	426,065	365,287	
NET OPERATING INCOME	125,292	147,865	

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	1	1	2,632	2
Industrial				3
Total Unmetered Sales to General Customers (460)	1	1	2,632	
Metered Sales to General Customers (461)				
Residential	1,659	99,594	318,333	4
Commercial	66	13,955	30,415	5
Industrial	10	11,230	14,107	6
Total Metered Sales to General Customers (461)	1,735	124,779	362,855	
Private Fire Protection Service (462)	8		10,106	7
Public Fire Protection Service (463)	1		139,570	8
Other Sales to Public Authorities (464)	18	1,317	6,348	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	1,763	126,097	521,511	

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)	139,570	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify):		
NONE		4
Total Public Fire Protection Service (463)	139,570	
Forfeited Discounts (470):		
Customer late payment charges	3,538	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	3,538	
Miscellaneous Service Revenues (471):		
NONE		7
Total Miscellaneous Service Revenues (471)	0	
Rents from Water Property (472):		
RENT FROM US CELLULAR	12,147	8
Total Rents from Water Property (472)	12,147	
Interdepartmental Rents (473):		
NONE		9
Total Interdepartmental Rents (473)	0	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	13,053	10
Other (specify):		
MISC REVENUE	636	11
RURAL SALES	472	12
Total Other Water Revenues (474)	14,161	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 25 percent, but not less than \$5,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
SOURCE OF SUPPLY EXPENSES			
Operation Labor (600)	6,341	28,477	1
Purchased Water (601)			2
Operation Supplies and Expenses (602)	2,351		3
Maintenance of Water Source Plant (605)	2,119		4
Total Source of Supply Expenses	10,811	28,477	
PUMPING EXPENSES			
Operation Labor (620)			5
Fuel for Power Production (621)			6
Fuel or Power Purchased for Pumping (622)	20,636	16,764	7
Operation Supplies and Expenses (623)			8
Maintenance of Pumping Plant (625)			9
Total Pumping Expenses	20,636	16,764	
WATER TREATMENT EXPENSES			
Operation Labor (630)	269	4,863	10
Chemicals (631)	5,151		11
Operation Supplies and Expenses (632)			12
Maintenance of Water Treatment Plant (635)			13
Total Water Treatment Expenses	5,420	4,863	
TRANSMISSION AND DISTRIBUTION EXPENSES			
Operation Labor (640)	7,418	5,193	14
Operation Supplies and Expenses (641)			15
Maintenance of Distribution Reservoirs and Standpipes (650)	596	12,477	16
Maintenance of Mains (651)	976		17
Maintenance of Services (652)	3,576		18
Maintenance of Meters (653)	16,324		19
Maintenance of Hydrants (654)	1,800		20
Maintenance of Other Plant (655)			21
Total Transmission and Distribution Expenses	30,690	17,670	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 25 percent, but not less than \$5,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
CUSTOMER ACCOUNTS EXPENSES			
Meter Reading Labor (901)	7,418		22
Accounting and Collecting Labor (902)	17,683		23
Supplies and Expenses (903)	2,819		24
Uncollectible Accounts (904)			25
Total Customer Accounts Expenses	27,920	0	
SALES EXPENSES			
Sales Expenses (910)			26
Total Sales Expenses	0	0	
ADMINISTRATIVE AND GENERAL EXPENSES			
Administrative and General Salaries (920)	20,236	42,533	27
Office Supplies and Expenses (921)	12,973	4,304	28
Administrative Expenses Transferred--Credit (922)			29
Outside Services Employed (923)	64,422	12,610	30
Property Insurance (924)	3,454	4,050	31
Injuries and Damages (925)	1,593		32
Employee Pensions and Benefits (926)	22,437	25,850	33
Regulatory Commission Expenses (928)			34
Miscellaneous General Expenses (930)	1,404	12,118	35
Transportation Expenses (933)	4,360	2,559	36
Maintenance of General Plant (935)	6,448		37
Total Administrative and General Expenses	137,327	104,024	
Total Operation and Maintenance Expenses	232,804	171,798	

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)	This Year (c)	Last Year (d)	
Property Tax Equivalent		101,190	89,307	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		3,694	2,916	2
Net property tax equivalent		97,496	86,391	
Social Security		5,226	5,213	3
PSC Remainder Assessment		600	500	4
Other (specify): NONE			0	5
Total tax expense		103,322	92,104	

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 (total of utility financed and contributed plant), 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			Dane				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.228110				3
County tax rate	mills		3.695130				4
Local tax rate	mills		7.493460				5
School tax rate	mills		14.559490				6
Voc. school tax rate	mills		1.554690				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		27.530880				10
Less: state credit	mills		2.114980				11
Net tax rate	mills		25.415900				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		7.493460				14
Combined School Tax Rate	mills		16.114180				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		23.607640				17
Total Tax Rate	mills		27.530880				18
Ratio of Local and School Tax to Total	dec.		0.857497				19
Total tax net of state credit	mills		25.415900				20
Net Local and School Tax Rate	mills		21.794052				21
Utility Plant, Jan. 1	\$	5,385,623	5,385,623				22
Materials & Supplies	\$	5,011	5,011				23
Subtotal	\$	5,390,634	5,390,634				24
Less: Plant Outside Limits	\$	95,020	95,020				25
Taxable Assets	\$	5,295,614	5,295,614				26
Assessment Ratio	dec.		0.876769				27
Assessed Value	\$	4,643,030	4,643,030				28
Net Local & School Rate	mills		21.794052				29
Tax Equiv. Computed for Current Year	\$	101,190	101,190				30
Tax Equivalent per 1994 PSC Report	\$	61,106					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	101,190					34

**WATER UTILITY PLANT IN SERVICE
--Plant Financed by Utility or Municipality--**

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) 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 \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, 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		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	12,692	1,178	4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	252,991		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	2,046		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	267,729	1,178	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	121,037		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	338,872		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	638		20
Total Pumping Plant	460,547	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	300		22
Water Treatment Equipment (332)	12,974		23
Total Water Treatment Plant	13,274	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			13,870	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			252,991	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			2,046	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	268,907	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			121,037	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			338,872	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			638	20
Total Pumping Plant	0	0	460,547	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			300	22
Water Treatment Equipment (332)			12,974	23
Total Water Treatment Plant	0	0	13,274	

WATER UTILITY PLANT IN SERVICE --Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) 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 \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, 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			
Land and Land Rights (340)	3,016		24
Structures and Improvements (341)	23,301		25
Distribution Reservoirs and Standpipes (342)	176,063		26
Transmission and Distribution Mains (343)	2,851,757	285,981	27
Fire Mains (344)	0		28
Services (345)	613,871		29
Meters (346)	386,660	26,733	30
Hydrants (348)	372,730		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	4,427,398	312,714	
GENERAL PLANT			
Land and Land Rights (389)			33
Structures and Improvements (390)	83,000	84,716	34
Office Furniture and Equipment (391)	2,659		35
Computer Equipment (391.1)	36,099		36
Transportation Equipment (392)	46,717	7,380	37
Stores Equipment (393)			38
Tools, Shop and Garage Equipment (394)			39
Laboratory Equipment (395)			40
Power Operated Equipment (396)			41
Communication Equipment (397)			42
SCADA Equipment (397.1)			43
Miscellaneous Equipment (398)	15,611		44
Other Tangible Property (399)			45
Total General Plant	184,086	92,096	
Total utility plant in service directly assignable	5,353,034	405,988	
Common Utility Plant Allocated to Water Department	0		46
Total utility plant in service	5,353,034	405,988	

**WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--**

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			3,016 24
Structures and Improvements (341)			23,301 25
Distribution Reservoirs and Standpipes (342)			176,063 26
Transmission and Distribution Mains (343)	7,644	(2,365,057)	765,037 27
Fire Mains (344)			0 28
Services (345)		(593,165)	20,706 29
Meters (346)			413,393 30
Hydrants (348)		(299,636)	73,094 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	7,644	(3,257,858)	1,474,610
GENERAL PLANT			
Land and Land Rights (389)			0 33
Structures and Improvements (390)			167,716 34
Office Furniture and Equipment (391)			2,659 35
Computer Equipment (391.1)			36,099 36
Transportation Equipment (392)			54,097 37
Stores Equipment (393)			0 38
Tools, Shop and Garage Equipment (394)			0 39
Laboratory Equipment (395)			0 40
Power Operated Equipment (396)			0 41
Communication Equipment (397)			0 42
SCADA Equipment (397.1)			0 43
Miscellaneous Equipment (398)			15,611 44
Other Tangible Property (399)			0 45
Total General Plant	0	0	276,182
Total utility plant in service directly assignable	7,644	(3,257,858)	2,493,520
Common Utility Plant Allocated to Water Department			0 46
Total utility plant in service	7,644	(3,257,858)	2,493,520

**WATER UTILITY PLANT IN SERVICE
--Plant Financed by Contributions--**

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) 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 \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, 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)			1
Franchises and Consents (302)			2
Miscellaneous Intangible Plant (303)			3
Total Intangible Plant	<u>0</u>	<u>0</u>	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			4
Structures and Improvements (311)			5
Collecting and Impounding Reservoirs (312)			6
Lake, River and Other Intakes (313)			7
Wells and Springs (314)			8
Infiltration Galleries and Tunnels (315)			9
Supply Mains (316)			10
Other Water Source Plant (317)			11
Total Source of Supply Plant	<u>0</u>	<u>0</u>	
PUMPING PLANT			
Land and Land Rights (320)			12
Structures and Improvements (321)			13
Boiler Plant Equipment (322)			14
Other Power Production Equipment (323)			15
Steam Pumping Equipment (324)			16
Electric Pumping Equipment (325)			17
Diesel Pumping Equipment (326)			18
Hydraulic Pumping Equipment (327)			19
Other Pumping Equipment (328)			20
Total Pumping Plant	<u>0</u>	<u>0</u>	
WATER TREATMENT PLANT			
Land and Land Rights (330)			21
Structures and Improvements (331)			22
Water Treatment Equipment (332)			23
Total Water Treatment Plant	<u>0</u>	<u>0</u>	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

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

WATER UTILITY PLANT IN SERVICE --Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) 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 \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, 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			
Land and Land Rights (340)			24
Structures and Improvements (341)			25
Distribution Reservoirs and Standpipes (342)			26
Transmission and Distribution Mains (343)		628,248	27
Fire Mains (344)			28
Services (345)		100,718	29
Meters (346)			30
Hydrants (348)		60,091	31
Other Transmission and Distribution Plant (349)			32
Total Transmission and Distribution Plant	0	789,057	
GENERAL PLANT			
Land and Land Rights (389)			33
Structures and Improvements (390)			34
Office Furniture and Equipment (391)			35
Computer Equipment (391.1)			36
Transportation Equipment (392)			37
Stores Equipment (393)			38
Tools, Shop and Garage Equipment (394)			39
Laboratory Equipment (395)			40
Power Operated Equipment (396)			41
Communication Equipment (397)			42
SCADA Equipment (397.1)			43
Miscellaneous Equipment (398)			44
Other Tangible Property (399)			45
Total General Plant	0	0	
Total utility plant in service directly assignable	0	789,057	
Common Utility Plant Allocated to Water Department			46
Total utility plant in service	0	789,057	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			0 26
Transmission and Distribution Mains (343)		2,365,057	2,993,305 27
Fire Mains (344)			0 28
Services (345)		593,165	693,883 29
Meters (346)			0 30
Hydrants (348)		299,636	359,727 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	3,257,858	4,046,915
GENERAL PLANT			
Land and Land Rights (389)			0 33
Structures and Improvements (390)			0 34
Office Furniture and Equipment (391)			0 35
Computer Equipment (391.1)			0 36
Transportation Equipment (392)			0 37
Stores Equipment (393)			0 38
Tools, Shop and Garage Equipment (394)			0 39
Laboratory Equipment (395)			0 40
Power Operated Equipment (396)			0 41
Communication Equipment (397)			0 42
SCADA Equipment (397.1)			0 43
Miscellaneous Equipment (398)			0 44
Other Tangible Property (399)			0 45
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	3,257,858	4,046,915
Common Utility Plant Allocated to Water Department			0 46
Total utility plant in service	0	3,257,858	4,046,915

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 Gallons (000's)	Surface Water Gallons (000's)	Ground Water Gallons (000's)	Total Gallons All Methods (000's)	
(a)	(b)	(c)	(d)	(e)	
January			9,885	9,885	1
February			8,930	8,930	2
March			9,872	9,872	3
April			9,955	9,955	4
May			10,090	10,090	5
June			12,837	12,837	6
July			12,205	12,205	7
August			15,415	15,415	8
September			12,527	12,527	9
October			11,236	11,236	10
November			11,116	11,116	11
December			10,282	10,282	12
Total annual pumpage	0	0	134,350	134,350	
Less: Water sold				126,097	13
Volume pumped but not sold				8,253	14
Volume sold as a percent of volume pumped				94%	15
Volume used for water production, water quality and system maintenance				5,604	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales				1,067	18
Total volume not sold but accounted for				6,671	19
Volume pumped but unaccounted for				1,582	20
Percent of water lost				1%	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.)				792	23
Date of maximum: 6/24/2003					24
Cause of maximum:					25
Dry, hot weather.					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				202	26
Date of minimum: 11/8/2003					27
Total KWH used for pumping for the year				198,755	28
If water is purchased: Vendor Name: N/A					29
Point of Delivery:					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 308 N. MAIN	1	400	7	44	Yes	1
WELL DONNA STREET	2	435	16	72	Yes	2

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	1	2	3	1
Location	BLANK	BLANK 2	BLANK 3	2
Purpose	P	P	P	3
Destination	R D	R D	R D	4
Pump Manufacturer	FRANKLIN SINGER	LAYMAR, BOWLAR	GOULDS	5
Year Installed	1987	2002	2002	6
Type	SUBMERSIBLE	VERTICAL TURBINE	VERTICAL TURBINE	7
Actual Capacity (gpm)	130	750	1,100	8
Pump Motor or Standby Engine Mfr	BLANK	STANDY BY FORD	STANDY BY FORD	9 10
Year Installed	1987	1973	1994	11
Type	ELECTRIC	ELECTRIC	ELECTRIC	12
Horsepower	15	100	125	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 23
Year Installed				24
Type				25
Horsepower				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	1	2	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET	S	3
Year constructed	1940	1985	4
Primary material (earthen, steel, concrete, other)	STEEL	STEEL	5
Elevation difference in feet (See Headnote 3.)	160	160	6
Total capacity in gallons (actual)	40,000	550,000	7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID	LIQUID	9
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE	WELLHOUSE	10
Filters, type (gravity, pressure, other, none)	NONE	NONE	11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.0000	0.0000	12
Is a corrosion control chemical used (yes, no)?	N	N	13
Is water fluoridated (yes, no)?	Y	Y	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	4.000	1,534	0	0	0	1,534	1	
A	D	6.000	9,994	0	538	0	9,456	2	
M	D	6.000	15,925	372	0	0	16,297	3	
M	D	8.000	39,406	4,778	0	0	44,184	4	
M	D	10.000	20,297	2,315	0	0	22,612	5	
M	D	12.000	18,645	6,670	0	0	25,315	6	
M	D	14.000	1,403	0	0	0	1,403	7	
M	D	16.000	1,394	1,689	0	0	3,083	8	
Total Within Municipality			108,598	15,824	538	0	123,884		
M	D	4.000	133	0	0	0	133	9	
A	D	6.000	510	0	0	0	510	10	
M	D	6.000	45	0	0	0	45	11	
M	D	8.000	595	0	0	0	595	12	
M	D	10.000	1,211	0	0	0	1,211	13	
Total Outside of Municipality			2,494	0	0	0	2,494		
Total Utility			111,092	15,824	538	0	126,378		

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	228	0	0	0	228		1
M	1.000	1,162	194	0	0	1,356	177	2
M	1.250	4	1	0	0	5		3
M	1.500	27	0	0	0	27	26	4
M	2.000	62	6	0	0	68	68	5
M	4.000	4	0	0	0	4	4	6
M	6.000	3	1	0	0	4	3	7
M	8.000	1	0	0	0	1	1	8
M	10.000	1	0	0	0	1	1	9
Total Utility		1,492	202	0	0	1,694	280	

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)	
0.625	1,618	110	0	0	1,728	61	1
0.750	34	2	0	0	36	3	2
1.000	16	0	0	0	16	0	3
1.500	10	0	0	0	10	0	4
2.000	8	0	0	0	8	0	5
3.000	2	1	0	0	3	0	6
Total:	1,688	113	0	0	1,801	64	

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)	
0.625	1,635	40	1	7	0	45	1,728	1
0.750	21	8	3	3	0	1	36	2
1.000	3	10	1	0	0	2	16	3
1.500	0	5	1	4	0	0	10	4
2.000	0	3	3	2	0	0	8	5
3.000	0	0	1	2	0	0	3	6
Total:	1,659	66	10	18	0	48	1,801	

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	5				5	1
Within Municipality	257	39			296	2
Total Fire Hydrants	262	39	0	0	301	
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:	301
Number of distribution system valves end of year:	585
Number of distribution valves operated during year:	587

WATER OPERATING SECTION FOOTNOTES

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 25%, but not less \$5,000, please explain.

A/C 600, 631, 650, 653, 901, 902, 920, 921, 930 - Variances due to the fact that the utility was classified as a class D in the previous year. Expenses are not split out in more detail than was used in the previous year.

A/C 923 - Increase due to the administrator leaving and an independent contractor taking over accounting responsibilities until a replacement was found during 2003.

A/C 935 - Increase due to expense being reported as miscellaneous in the prior year.

Water Utility Plant in Service --Plant Financed by Utility or Municipality-- (Page W-08)

If Additions for Accounts OTHER than 316, 343, 345, 346 and 348 exceed \$50,000, please explain. If applicable, provide construction authorization.

A/C 390 - The utility purchased a garage which is shared by the sewer utility and the Village. Additions represent the water utility share of the garage.

If Adjustments for any account are nonzero, please explain.

A/C's 343, 345, 348 - Adjustments due to the transfer of contributed assets to the contributed plant schedule.

Water Utility Plant in Service --Plant Financed by Contributions-- (Page W-10)

General footnotes

A/C's 343, 345, 348 - Adjustments are for the transfer of contributed assets to the new contributed plant accounts.

Water Mains (Page W-17)

If Added During Year column total is greater than zero, please explain financing following the criteria listed in the schedule headnote No. 5.

Additions were financed by the utility and developers.

Water Services (Page W-18)

If net additions are greater than zero, please explain financing by following criteria listed in schedule headnote No. 3.

Additions were financed by developers.
