



3015 (02-09-04)

ANNUAL REPORT

OF

Name: VILLAGE OF GENOA CITY MUNICIPAL WATER UTILITY

Principal Office: 715 WALWORTH STREET
P.O. BOX 428
GENOA CITY, WI 53128-0428

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.

TABLE OF CONTENTS

Schedule Name	Page
General Rules for Reporting	i
Signature Page	ii
Table of Contents	iii
Identification and Ownership	iv
FINANCIAL SECTION	
Income Statement	F-01
Income Statement Account Details	F-02
Income from Merchandising, Jobbing & Contract Work (Accts. 415-416)	F-03
Revenues Subject to Wisconsin Remainder Assessment	F-04
Balance Sheet	F-05
Net Utility Plant	F-06
Accumulated Provision for Depreciation and Amortization of Utility Plant (Acct. 110.1)	F-07
Accumulated Provision for Depreciation and Amortization of Utility Plant (Acct. 110.2)	F-08
Net Nonutility Property (Accts. 121 & 122)	F-09
Accumulated Provision for Uncollectible Accounts-Cr. (Acct. 144)	F-10
Materials and Supplies	F-11
Unamortized Debt Discount & Expense & Premium on Debt (Accts. 181 and 251)	F-12
Capital Paid in by Municipality (Acct. 200)	F-13
Bonds (Acct. 221)	F-14
Notes Payable & Miscellaneous Long-Term Debt	F-15
Taxes Accrued (Acct. 236)	F-16
Interest Accrued (Acct. 237)	F-17
Balance Sheet End-of-Year Account Balances	F-18
Return on Rate Base Computation	F-19
Important Changes During the Year	F-20
Financial Section Footnotes	F-21
Contributions in Aid of Construction (Account 271)	F-22
WATER OPERATING SECTION	
Water Operating Revenues & Expenses	W-01
Water Operating Revenues - Sales of Water	W-02
Sales for Resale (Acct. 466)	W-03
Other Operating Revenues (Water)	W-04
Water Operation & Maintenance Expenses	W-05
Taxes (Acct. 408 - Water)	W-06
Property Tax Equivalent (Water)	W-07
Water Utility Plant in Service --Plant Financed by Utility or Municipality--	W-08
Water Utility Plant in Service --Plant Financed by Contributions--	W-10
Source of Supply, Pumping and Purchased Water Statistics	W-12
Sources of Water Supply - Ground Waters	W-13
Sources of Water Supply - Surface Waters	W-14
Pumping & Power Equipment	W-15
Reservoirs, Standpipes & Water Treatment	W-16
Water Mains	W-17
Water Services	W-18
Meters	W-19
Hydrants and Distribution System Valves	W-20
Water Operating Section Footnotes	W-21

IDENTIFICATION AND OWNERSHIP

Exact Utility Name: VILLAGE OF GENOA CITY MUNICIPAL WATER UTILITY

Utility Address: 715 WALWORTH STREET
P.O. BOX 428
GENOA CITY, WI 53128-0428

When was utility organized? 1/1/1922

Report any change in name:

Effective Date:

Utility Web Site: gcclerk@genevaonline.com

Utility employee in charge of correspondence concerning this report:

Name: CHERYL GROLLE
Title: VILLAGE CLERK/TREASURER

Office Address:
715 WALWORTH STREET
P.O. BOX 428
GENOA CITY, WI 53128-0428

Telephone: (262) 279 - 6472

Fax Number: (262) 279 - 6618

E-mail Address: gcclerk@genevaonline.com

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

Name: KAREN S. HALL
Title: CPA

Office Address: PATRICK W. ROMENESKO, S.C.
1001 HOST DRIVE
P.O. BOX 508
LAKE GENEVA, WI 53147

Telephone: (262) 248 - 0220

Fax Number: (262) 248 - 8429

E-mail Address: kshcanada@sbcglobal.net

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

Name: MR. DAVID BURTON
Title: CHAIRMAN

Office Address:
715 WALWORTH STREET
P.O. BOX 428
GENOA CITY, WI 53128

Telephone: (262) 279 - 6472

Fax Number: (262) 279 - 6618

E-mail Address: gcclerk@genevaonline.com

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: PATRICK W. ROMENESKO

Title: CPA/SHAREHOLDER

Office Address: PATRICK W. ROMENESKO, S.C.

1001 HOST DRIVE

P.O. BOX 508

LAKE GENEVA, WI 53147

Telephone: (262) 248 - 0220

Fax Number: (262) 248 - 8429

E-mail Address: pwrrome@sbcglobal.net

Date of most recent audit report: 3/19/2004

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

Names and titles of utility management including manager or superintendent:

Name: MR JOHN WRZESZCZ

Title: UTILITIES SUPERINTENDENT

Office Address:

715 WALWORTH STREET

P.O. BOX 428

GENOA CITY, WI 53128

Telephone: (262) 279 - 6472

Fax Number: (414) 279 - 6618

E-mail Address: gcpw@genevaonline.com

Name of utility commission/committee: PUBLIC WORKS COMMITTEE

Names of members of utility commission/committee:

MR DAVID BURTON, CHAIRMAN

MR DAN ORTEGO

MR KEN PARKER

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: [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:

IDENTIFICATION AND OWNERSHIP

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)	737,013	468,214	1
Operating Expenses:			
Operation and Maintenance Expense (401)	155,268	143,883	2
Depreciation Expense (403)	77,036	88,466	3
Amortization Expense (404)	60,505	58,213	4
Taxes (408)	84,570	80,641	5
Total Operating Expenses	377,379	371,203	
Net Operating Income	359,634	97,011	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	359,634	97,011	
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)	52,636	26,687	9
Miscellaneous Nonoperating Income (421)	208,660	0	10
Total Other Income	261,296	26,687	
Total Income	620,930	123,698	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	11
Other Income Deductions (426)	17,727	0	12
Total Miscellaneous Income Deductions	17,727	0	
Income Before Interest Charges	603,203	123,698	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	212,219	162,551	13
Amortization of Debt Discount and Expense (428)	4,223	0	14
Amortization of Premium on Debt--Cr. (429)	0	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	0	18
Total Interest Charges	216,442	162,551	
Net Income	386,761	(38,853)	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	(201,682)	(161,148)	19
Balance Transferred from Income (433)	386,761	(38,853)	20
Miscellaneous Credits to Surplus (434)	1,460,064	0	21
Miscellaneous Debits to Surplus--Debit (435)	100,000	1,681	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)	1,545,143	(201,682)	

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)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	737,013		737,013	1
Total (Acct. 400):	737,013	0	737,013	
Operation and Maintenance Expense (401):				
Derived	155,268		155,268	2
Total (Acct. 401):	155,268	0	155,268	
Depreciation Expense (403):				
Derived	77,036		77,036	3
Total (Acct. 403):	77,036	0	77,036	
Amortization Expense (404):				
Derived	60,505		60,505	4
Total (Acct. 404):	60,505	0	60,505	
Taxes (408):				
Derived	84,570		84,570	5
Total (Acct. 408):	84,570	0	84,570	
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:	359,634	0	359,634	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
INTEREST ON INVESTMENTS	49,090	0	49,090	10
INTEREST ON SPECIAL ASSESSMENTS	3,546	0	3,546	11
Total (Acct. 419):	52,636	0	52,636	

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)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
Contributed Plant - Water	█	139,364	139,364 12
INTEREST REIMBURSEMENT FROM TIF 2 - 2002 WATER	0	69,296	69,296 13
Total (Acct. 421):	0	208,660	208,660
TOTAL OTHER INCOME:	52,636	208,660	261,296

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	█	17,727	17,727 15
NONE	0	0	0 16
Total (Acct. 426):	0	17,727	17,727
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	0	17,727	17,727

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	212,219	█	212,219 17
Total (Acct. 427):	212,219	0	212,219
Amortization of Debt Discount and Expense (428):			
2002 REVENUE BONDS AMORTIZATION	4,223	█	4,223 18
Total (Acct. 428):	4,223	0	4,223
Amortization of Premium on Debt--Cr. (429):			
NONE	0	█	0 19
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0	█	0 20
Total (Acct. 430):	0	0	0
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 Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 22
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	216,442	0	216,442
NET INCOME:	195,828	190,933	386,761
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	(201,682)	0	(201,682) 23
Total (Acct. 216):	(201,682)	0	(201,682)
Balance Transferred from Income (433):			
Derived	195,828	190,933	386,761 24
Total (Acct. 433):	195,828	190,933	386,761
Miscellaneous Credits to Surplus (434):			
TRANSFER FROM CONTRIBUTIONS IN AID OF CONSTRU	0	1,335,092	1,335,092 25
PRIOR YEAR ACCOUNTS RECEIVABLE VARIANCE ADJUS	0	29,235	29,235 26
TRANSFER FROM APPROPRIATED SURPLUS	95,737	0	95,737 27
Total (Acct. 434):	95,737	1,364,327	1,460,064
Miscellaneous Debits to Surplus--Debit (435):			
OPERATING TRANSFER TO GENERAL FUND	0	100,000	100,000 28
Total (Acct. 435)--Debit:	0	100,000	100,000
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 29
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	89,883	1,455,260	1,545,143

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	737,013	0	0	0	737,013	1
Less: interdepartmental sales	0	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	0	0	0	0	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
NONE	0	0	0	0	0	6
Revenues subject to Wisconsin Remainder Assessment	737,013	0	0	0	737,013	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	5,238,361	4,192,824	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	659,716	569,048	2
Net Utility Plant	4,578,645	3,623,776	
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)	1,137,523	209,025	5
Other Investments (124)	62,837	99,197	6
Special Funds (125)	1,188,460	2,593,966	7
Total Other Property and Investments	2,388,820	2,902,188	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	9,757	56,298	8
Temporary Cash Investments (132)	181,087	0	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	140,726	111,373	11
Other Accounts Receivable (143)	0	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	187,746	203,207	14
Materials and Supplies (150)	7,493	8,176	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)	0	0	17
Total Current and Accrued Assets	526,809	379,054	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	33,615	37,838	18
Extraordinary Property Losses (182)	484,038	523,914	19
Other Deferred Debits (183)	6,590	6,590	20
Total Deferred Debits	524,243	568,342	
Total Assets and Other Debits	8,018,517	7,473,360	

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)	1,541,112	1,045,531	21
Appropriated Earned Surplus (215)	381,843	477,580	22
Unappropriated Earned Surplus (216)	1,545,143	(201,682)	23
Total Proprietary Capital	3,468,098	1,321,429	
LONG-TERM DEBT			
Bonds (221)	4,375,100	4,419,300	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	15,676	26
Total Long-Term Debt	4,375,100	4,434,976	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	52,768	20,544	28
Payables to Municipality (233)	67,825	255,644	29
Customer Deposits (235)	0	16,800	30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	53,559	88,584	32
Other Current and Accrued Liabilities (238)	1,167	291	33
Total Current and Accrued Liabilities	175,319	381,863	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)	0	0	35
Other Deferred Credits (253)	0	0	36
Total Deferred Credits	0	0	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)	0	0	37
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	0	1,335,092	38
Total Liabilities and Other Credits	8,018,517	7,473,360	

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	4,192,824	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 (100.1)	2,629,175	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	1,471,056	0	0	0	3
Utility Plant Purchased or Sold (391)	0	0	0	0	4
Utility Plant in Process of Reclassification (392)	0	0	0	0	5
Utility Plant Leased to Others (393)	0	0	0	0	6
Property Held for Future Use (394)	0	0	0	0	7
Construction Work in Progress (395)	1,138,130	0	0	0	8
Utility Plant Acquisition Adjustments (396)	0	0	0	0	9
Other Utility Plant Adjustments (397)	0	0	0	0	10
Total Utility Plant	5,238,361	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)	412,186	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	247,530	0	0	0	12
Total Accumulated Provision	659,716	0	0	0	
Net Utility Plant	4,578,645	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)	569,048				569,048	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	77,036				77,036	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	1,325				1,325	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	78,361	0	0	0	78,361	13
Debits during year						14
Book cost of plant retired	5,420				5,420	15
Cost of removal					0	16
Other debits (specify):						17
Transfer to accum depr-contrib	229,803				229,803	18
Total debits	235,223	0	0	0	235,223	19
Balance end of year (110.1)	412,186	0	0	0	412,186	20
Composite Depreciation Rate?	Yes					21
If yes, what is the rate?	2.41%					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)	17,727				17,727	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	229,803				229,803	10
Total credits	247,530	0	0	0	247,530	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)	247,530	0	0	0	247,530	18
Composite Depreciation Rate?	Yes					19
If yes, what is the rate?	2.41%					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	0	0	1
Other (specify):					
NONE	0	0	0	0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0	0	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	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	7,493	8,176 2
Sewer utility	0	0 3
Gas utility	0	0 4
Merchandise	0	0 5
Other materials & supplies	0	0 6
Total Materials and Supplies	7,493	8,176

**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)				
2002 REVENUE BONDS PAYABLE	4,223	428	33,615	1
Total			<u><u>33,615</u></u>	
Unamortized premium on debt (251)				
NONE	0	0	0	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	1,045,531	1
Changes during year (explain):		
CONTRIBUTION FROM TIF-WELL #4 CONSTRUCTION COSTS	457,639	2
CONTRIBUTION FROM IMPACT FEES	37,942	3
Balance end of year	<u>1,541,112</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)	
RURAL DEVELOPMENT REVENUE BONDS	09/21/2000	09/01/2040	5.13%	2,145,100	1
2002 REVENUE BONDS PAYABLE	07/03/2002	11/01/2020	4.85%	2,230,000	2
Total Bonds (Account 221):				4,375,100	

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)
--	------------------------------	------------------------------------	------------------------------	---

NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	84,570	2
Charged electric department expense	0	3
Charged sewer department expense	794	4
Other (explain):		
NONE	0	5
Total Accruals and other credits	85,364	
Taxes paid during year:		
County, state and local taxes	79,199	6
Social Security taxes	5,434	7
PSC Remainder Assessment	731	8
Other (explain):		
NONE	0	9
Total payments and other debits	85,364	
Balance end of year	0	

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)					
RURAL DEVELOPMENT REVENUE BONDS	36,973	110,350	110,677	36,646	1
2002 REVENUE BONDS	51,065	101,696	135,848	16,913	2
Subtotal	88,038	212,046	246,525	53,559	
Advances from Municipality (223)					
NONE	0	0	0	0	3
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
NONE	0	0	0	0	4
1998 Bank Loan	546	173	719	0	5
Subtotal	546	173	719	0	
Notes Payable (231)					
NONE	0	0	0	0	6
Subtotal	0	0	0	0	
Total	88,584	212,219	247,244	53,559	

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):		
ADVANCE TO TIF - 2002 REVENUE BONDS	1,137,523	1
Total (Acct. 123):	1,137,523	
Other Investments (124):		
SPECIAL ASSESSMENTS RECEIVABLE	62,837	2
Total (Acct. 124):	62,837	
Special Funds (125):		
CONSTRUCTION CHECKING	633,540	3
2002 BOND RESERVE ACCOUNT	212,192	4
2000 BOND RESERVE ACCOUNT	303,409	5
DEPRECIATION RESERVE FUND	39,319	6
Total (Acct. 125):	1,188,460	
Notes Receivable (141):		
NONE	0	7
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	140,726	8
Electric	0	9
Sewer (Regulated)	0	10
Other (specify):		
NONE	0	11
Total (Acct. 142):	140,726	
Other Accounts Receivable (143):		
Sewer (Non-regulated)	0	12
Merchandising, jobbing and contract work	0	13
Other (specify):		
NONE	0	14
Total (Acct. 143):	0	
Receivables from Municipality (145):		
DEBT REIMBURSEMENTS FROM TIF 2	25,882	15
DELINQUENT WATER BILLS PLACED ON THE 2003 TAX ROLL	53,926	16
BALANCE OF TAX EQUIVALENT OVERPAID TO VILLAGE	60,569	17
SPECIAL ASSESSMENTS PLACED ON THE 2003 TAX ROLL	5,425	18
PUBLIC FIRE PROTECTION COSTS DUE FROM VILLAGE	36,573	19
JOINT METER COSTS DUE FROM SEWER FUND	5,371	20
Total (Acct. 145):	187,746	

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	21
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NON-PRODUCTIVE WELL COSTS	484,038	22
Total (Acct. 182):	484,038	
Other Deferred Debits (183):		
WELL #1-FEASIBILITY STUDIES	6,590	23
Total (Acct. 183):	6,590	
Payables to Municipality (233):		
RECURRING MONTHLY INVOICES PAYABLE TO VILLAGE	31,956	24
UTILITLY'S PORTION OF HEALTH INSURANCE DUE TO GENERAL FUND	1,706	25
UTILITY PORTION OF CONSTRUCTION PROJECTS PAID FROM GEN FUND	34,163	26
Total (Acct. 233):	67,825	
Other Deferred Credits (253):		
NONE	0	27
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 (100.1)	2,584,202	0	0	0	2,584,202	1
Materials and Supplies	7,834	0	0	0	7,834	2
Other (specify):						
NONE	0	0	0	0	0	3
Less Average:						
Reserve for Depreciation (110.1)	490,617	0	0	0	490,617	4
Customer Advances for Construction	0	0	0	0	0	5
NONE	0	0	0	0	0	6
Average Net Rate Base	2,101,419	0	0	0	2,101,419	
Net Operating Income	359,634	0	0	0	359,634	7
Net Operating Income as a percent of						
Average Net Rate Base	17.11%	N/A	N/A	N/A	17.11%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

NONE

2. Leaseholder changes.

NONE

3. Extensions of service.

In 2003, the village formally accepted additional phases of a subdivision constructed by developers. The utility improvements associated with this subdivision were recorded as contributed plant additions in 2003.

4. Estimated changes in revenues due to rate changes.

NONE

5. Obligations incurred or assumed, excluding commercial paper.

NONE

6. Formal proceedings with the Public Service Commission.

NONE

7. Any additional matters.

NONE

FINANCIAL SECTION FOOTNOTES

Interest Accrued (Acct. 237) (Page F-17)

If Interest Accrued During Year (for other than Bonds (221)) is non-zero AND the Notes Payable and Miscellaneous Long-Term Debt schedule shows a Principal Amount EOY of zero or less, please explain.

The 1998 bank loan payable was paid in full during 2003.

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	1,335,092	0	0	0	0	1,335,092	1
Add credits during year:							
NONE	0	0	0	0	0	0	2
Deduct charges (specify):							
Closed January 1, 2003 per Docket 05-US-105	1,335,092	0	0	0	0	1,335,092	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)	717,303	453,597	1
Total Sales of Water	717,303	453,597	
Other Operating Revenues			
Forfeited Discounts (470)	10,039	4,449	2
Other Water Revenues (474)	9,671	10,168	3
Amortization of Construction Grants (475)		0	4
Total Other Operating Revenues	19,710	14,617	
Total Operating Revenues	737,013	468,214	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	90,261	86,490	5
General Operating Expenses (680-690)	65,007	57,393	6
Total Operation and Maintenance Expenses	155,268	143,883	
Other Operating Expenses			
Depreciation Expense (403)	77,036	88,466	7
Amortization Expense (404)	60,505	58,213	8
Taxes (408)	84,570	80,641	9
Total Other Operating Expenses	222,111	227,320	
Total Operating Expenses	377,379	371,203	
NET OPERATING INCOME	359,634	97,011	

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	2	8	77	1
Commercial	3	278	1,863	2
Industrial	0	0	0	3
Total Unmetered Sales to General Customers (460)	5	286	1,940	
Metered Sales to General Customers (461)				
Residential	821	45,806	368,588	4
Commercial	80	9,290	57,410	5
Industrial	5	1,404	7,048	6
Total Metered Sales to General Customers (461)	906	56,500	433,046	
Private Fire Protection Service (462)	2		1,084	7
Public Fire Protection Service (463)	1		274,174	8
Other Sales to Public Authorities (464)	11	1,009	7,059	9
Sales to Irrigation Customers (465)	0	0	0	10
Sales for Resale (466)	0	0	0	11
Interdepartmental Sales (467)	0	0	0	12
Total Sales of Water	925	57,795	717,303	

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)	274,174	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)	274,174	
Forfeited Discounts (470):		
Customer late payment charges	10,039	5
Other (specify):		
NONE	0	6
Total Forfeited Discounts (470)	10,039	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	3,252	7
Other (specify):		
WATER TESTING FEES	6,419	8
Total Other Water Revenues (474)	9,671	

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)	This Year (b)	Last Year (c)	
PLANT OPERATION AND MAINTENANCE EXPENSES			
Salaries and Wages (600)	52,276	50,629	1
Purchased Water (610)	0	0	2
Fuel or Power Purchased for Pumping (620)	21,482	12,356	3
Chemicals (630)	3,490	4,949	4
Supplies and Expenses (640)	4,432	4,495	5
Repairs of Water Plant (650)	6,804	13,405	6
Transportation Expenses (660)	1,777	656	7
Total Plant Operation and Maintenance Expenses	90,261	86,490	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	18,759	9,988	8
Office Supplies and Expenses (681)	7,522	6,139	9
Outside Services Employed (682)	3,627	10,143	10
Insurance Expense (684)	4,400	2,665	11
Employees Pensions and Benefits (686)	29,583	22,325	12
Regulatory Commission Expenses (688)	0	3,915	13
Miscellaneous General Expenses (689)	1,116	2,218	14
Uncollectible Accounts (690)	0	0	15
Total General Operating Expenses	65,007	57,393	
Total Operation and Maintenance Expenses	155,268	143,883	

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		79,199	76,461	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		794	762	2
Net property tax equivalent		78,405	75,699	
Social Security		5,434	4,637	3
PSC Remainder Assessment		731	305	4
Other (specify): NONE			0	5
Total tax expense		84,570	80,641	

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)	1
County name			Walworth				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.228042				3
County tax rate	mills		5.502560				4
Local tax rate	mills		8.373295				5
School tax rate	mills		12.613315				6
Voc. school tax rate	mills		1.690890				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		28.408102				10
Less: state credit	mills		1.479480				11
Net tax rate	mills		26.928622				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		8.373295				14
Combined School Tax Rate	mills		14.304205				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		22.677500				17
Total Tax Rate	mills		28.408102				18
Ratio of Local and School Tax to Total	dec.		0.798276				19
Total tax net of state credit	mills		26.928622				20
Net Local and School Tax Rate	mills		21.496467				21
Utility Plant, Jan. 1	\$	4,192,824	4,192,824				22
Materials & Supplies	\$	8,176	8,176				23
Subtotal	\$	4,201,000	4,201,000				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	4,201,000	4,201,000				26
Assessment Ratio	dec.		0.877000				27
Assessed Value	\$	3,684,277	3,684,277				28
Net Local & School Rate	mills		21.496467				29
Tax Equiv. Computed for Current Year	\$	79,199	79,199				30
Tax Equivalent per 1994 PSC Report	\$	12,444					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	79,199					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 \$10,000. If applicable, provide construction authorization.
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)	250	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)	34,699	0	8
Infiltration Galleries and Tunnels (315)	0	0	9
Supply Mains (316)	2,641	0	10
Other Water Source Plant (317)	0	0	11
Total Source of Supply Plant	37,590	0	
PUMPING PLANT			
Land and Land Rights (320)	0	0	12
Structures and Improvements (321)	0	0	13
Boiler Plant Equipment (322)	0	0	14
Other Power Production Equipment (323)	1,560	0	15
Steam Pumping Equipment (324)	0	0	16
Electric Pumping Equipment (325)	44,589	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	46,149	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0	0	21
Structures and Improvements (331)	41,915	0	22
Water Treatment Equipment (332)	45,650	0	23
Total Water Treatment Plant	87,565	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	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	250	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	34,699	8
Infiltration Galleries and Tunnels (315)	0	0	0	9
Supply Mains (316)	0	0	2,641	10
Other Water Source Plant (317)	0	0	0	11
Total Source of Supply Plant	0	0	37,590	
PUMPING PLANT				
Land and Land Rights (320)	0	0	0	12
Structures and Improvements (321)	0	0	0	13
Boiler Plant Equipment (322)	0	0	0	14
Other Power Production Equipment (323)	0	0	1,560	15
Steam Pumping Equipment (324)	0	0	0	16
Electric Pumping Equipment (325)	0	0	44,589	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	46,149	
WATER TREATMENT PLANT				
Land and Land Rights (330)	0	0	0	21
Structures and Improvements (331)	0	0	41,915	22
Water Treatment Equipment (332)	0	0	45,650	23
Total Water Treatment Plant	0	0	87,565	

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 \$10,000. If applicable, provide construction authorization.
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			
Land and Land Rights (340)	0	0	24
Structures and Improvements (341)	0	0	25
Distribution Reservoirs and Standpipes (342)	941,078	0	26
Transmission and Distribution Mains (343)	1,935,490	0	27
Fire Mains (344)	50,400	0	28
Services (345)	364,259	34,163	29
Meters (346)	84,253	54,874	30
Hydrants (348)	300,575	3,627	31
Other Transmission and Distribution Plant (349)	0	0	32
Total Transmission and Distribution Plant	3,676,055	92,664	
GENERAL PLANT			
Land and Land Rights (370)	0	0	33
Structures and Improvements (371)	0	0	34
Office Furniture and Equipment (372)	337	0	35
Computer Equipment (372.1)	3,960	0	36
Transportation Equipment (373)	2,436	0	37
Other General Equipment (379)	20,229	2,702	38
Other Tangible Property (390)	0	0	39
Total General Plant	26,962	2,702	
Total utility plant in service directly assignable	3,874,321	95,366	
Common Utility Plant Allocated to Water Department	0	0	40
Total utility plant in service	3,874,321	95,366	

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)	0	0	0 24
Structures and Improvements (341)	0	0	0 25
Distribution Reservoirs and Standpipes (342)	0	0	941,078 26
Transmission and Distribution Mains (343)	0	(805,755)	1,129,735 27
Fire Mains (344)	0	0	50,400 28
Services (345)	1,200	(297,578)	99,644 29
Meters (346)	3,420	0	135,707 30
Hydrants (348)	800	(231,759)	71,643 31
Other Transmission and Distribution Plant (349)	0	0	0 32
Total Transmission and Distribution Plant	5,420	(1,335,092)	2,428,207
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	337 35
Computer Equipment (372.1)	0	0	3,960 36
Transportation Equipment (373)	0	0	2,436 37
Other General Equipment (379)	0	0	22,931 38
Other Tangible Property (390)	0	0	0 39
Total General Plant	0	0	29,664
Total utility plant in service directly assignable	5,420	(1,335,092)	2,629,175
Common Utility Plant Allocated to Water Department	0	0	0 40
Total utility plant in service	5,420	(1,335,092)	2,629,175

**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 \$10,000. If applicable, provide construction authorization.
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	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)		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	
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	
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	

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	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	0 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	0
PUMPING PLANT			
Land and Land Rights (320)	0	0	0 12
Structures and Improvements (321)	0	0	0 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	0 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	0
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	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 \$10,000. If applicable, provide construction authorization.
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			
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)		99,615	27
Fire Mains (344)		0	28
Services (345)		8,453	29
Meters (346)		0	30
Hydrants (348)		27,896	31
Other Transmission and Distribution Plant (349)		0	32
Total Transmission and Distribution Plant	0	135,964	
GENERAL PLANT			
Land and Land Rights (370)		0	33
Structures and Improvements (371)		0	34
Office Furniture and Equipment (372)		0	35
Computer Equipment (372.1)		0	36
Transportation Equipment (373)		0	37
Other General Equipment (379)		0	38
Other Tangible Property (390)		0	39
Total General Plant	0	0	
Total utility plant in service directly assignable	0	135,964	
Common Utility Plant Allocated to Water Department		0	40
Total utility plant in service	0	135,964	

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	0	0 24
Structures and Improvements (341)	0	0	0 25
Distribution Reservoirs and Standpipes (342)	0	0	0 26
Transmission and Distribution Mains (343)	0	805,755	905,370 27
Fire Mains (344)	0	0	0 28
Services (345)	0	297,578	306,031 29
Meters (346)	0	0	0 30
Hydrants (348)	0	231,759	259,655 31
Other Transmission and Distribution Plant (349)	0	0	0 32
Total Transmission and Distribution Plant	0	1,335,092	1,471,056
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	0 35
Computer Equipment (372.1)	0	0	0 36
Transportation Equipment (373)	0	0	0 37
Other General Equipment (379)	0	0	0 38
Other Tangible Property (390)	0	0	0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	1,335,092	1,471,056
Common Utility Plant Allocated to Water Department	0	0	0 40
Total utility plant in service	0	1,335,092	1,471,056

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 (a)	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)	Total Gallons All Methods (000's) (e)	
January	0	0	8,323	8,323	1
February	0	0	7,523	7,523	2
March	0	0	6,494	6,494	3
April	0	0	6,365	6,365	4
May	0	0	7,109	7,109	5
June	0	0	6,837	6,837	6
July	0	0	6,627	6,627	7
August	0	0	6,727	6,727	8
September	0	0	6,303	6,303	9
October	0	0	5,824	5,824	10
November	0	0	4,234	4,234	11
December	0	0	5,725	5,725	12
Total annual pumpage	0	0	78,091	78,091	
Less: Water sold				57,795	13
Volume pumped but not sold				20,296	14
Volume sold as a percent of volume pumped				74%	15
Volume used for water production, water quality and system maintenance				3,250	16
Volume related to equipment/system malfunction				0	17
Non-utility volume NOT included in water sales				723	18
Total volume not sold but accounted for				3,973	19
Volume pumped but unaccounted for				16,323	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.)				466	23
Date of maximum: 5/13/2003					24
Cause of maximum:					25
Hydrant flushing					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				20	26
Date of minimum: 4/17/2003					27
Total KWH used for pumping for the year				226,400	28
If water is purchased: Vendor Name: NONE					29
Point of Delivery: NONE					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)	
521 FIRST STREET	BH182	1,085	16	432,000	Yes	1
521 FIRST STREET	BH183	85	16	432,000	Yes	2
196 ELIZABETH LANE	RY226	139	12	648,000	Yes	3

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	B1	B3	WELL #1	1
Location	521 FIRST STREET	521 FIRST STREET	521 FIRST STREET	2
Purpose	B	B	P	3
Destination	D	D	R	4
Pump Manufacturer	CRANE DEMING	CRANE DEMING	GRUNDFUS	5
Year Installed	1997	1998	1985	6
Type	CENTRIFUGAL	CENTRIFUGAL	SUBMERSIBLE	7
Actual Capacity (gpm)	300	300	300	8
Pump Motor or Standby Engine Mfr	US ELECTRIC	US ELECTRIC	GRUNDFUS	10
Year Installed	1997	1998	1985	11
Type	ELECTRIC	ELECTRIC	ELECTRIC	12
Horsepower	30	30	85	13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification	WELL #2			14
Location	521 FIRST STREET			15
Purpose	P			16
Destination	R			17
Pump Manufacturer	GRUNDFUS			18
Year Installed	1980			19
Type	SUBMERSIBLE			20
Actual Capacity (gpm)	300			21
Pump Motor or Standby Engine Mfr	GRUNDFUS			23
Year Installed	1980			24
Type	ELECTRIC			25
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	RESERVOIR #1	TOWER #1	TOWER #2	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS				2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	R	ET	ET	3
Year constructed	1927	1927	1997	4
Primary material (earthen, steel, concrete, other)	CONCRETE	STEEL	STEEL	5
Elevation difference in feet (See Headnote 3.)	12	135	166	6
Total capacity in gallons (actual)	110,000	50,000	500,000	7
WATER TREATMENT PLANT				8
Disinfection, type of equipment (gas, liquid, powder, other)	GAS			9
Points of application (wellhouse, central facilities, booster station, other)	CENTRAL FACILITIES			10
Filters, type (gravity, pressure, other, none)	PRESSURE			11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	432.0000			12
Is a corrosion control chemical used (yes, no)?	Y			13
Is water fluoridated (yes, no)?	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	12,115	0	0	0	12,115	1
M	D	6.000	11,879	0	0	0	11,879	2
P	D	6.000	896	0	0	0	896	3
M	D	8.000	3,048	0	0	0	3,048	4
P	D	8.000	20,790	1,821	0	0	22,611	5
P	T	12.000	14,678	1,394	0	0	16,072	6
P	T	16.000	4,181	0	0	0	4,181	7
Total Within Municipality			67,587	3,215	0	0	70,802	
Total Utility			67,587	3,215	0	0	70,802	

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)	
L	0.750	264	0	24	0	240	0	1
M	0.750	150	0	0	0	150	0	2
M	1.000	344	40	0	0	384	0	3
M	1.500	4	0	0	0	4	0	4
M	2.000	3	0	0	0	3	0	5
M	3.000	1	0	0	0	1	0	6
M	4.000	1	0	0	0	1	0	7
M	8.000	1	0	0	0	1	0	8
Total Utility		768	40	24	0	784	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)	
0.625	462	357	80	0	739	48	1
0.750	443	194	28	0	609	28	2
1.000	25	5	5	0	25	0	3
1.500	5	2	1	0	6	1	4
2.000	5	2	0	0	7	5	5
3.000	1	0	0	0	1	0	6
Total:	941	560	114	0	1,387	82	

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	370	23	0	0	0	346	739	1
0.750	465	28	2	10	0	104	609	2
1.000	0	23	0	0	0	2	25	3
1.500	0	4	0	0	0	2	6	4
2.000	0	2	3	0	0	2	7	5
3.000	0	0	0	1	0	0	1	6
Total:	835	80	5	11	0	456	1,387	

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	0	0	0	5	1
Within Municipality	165	13	1	21	198	2
Total Fire Hydrants	170	13	1	21	203	
Flushing Hydrants						
	7	0	0	0	7	3
Total Flushing Hydrants	7	0	0	0	7	

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: 203
 Number of distribution system valves end of year: 117
 Number of distribution valves operated during year: 5

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 30%, but not less \$2,000, please explain.

Fuel or Power Purchased for Pumping (620) The electric utility company installed a new meter strictly for pumping during 2002. The meter was in operation for a full year during 2003.

Repairs of Water Plant (650) The utility incurred costs for repairs to well #1 during 2002.

Admin and General Salaries (681) The deputy clerk of the village was hired full time during 2003 to work on utility billing and accounting functions.

Regulatory Commission Expenses (698) The utility incurred expenses for a PSC approved rate increase during 2002.

Employee Pensions and Benefits (686) There was an increase in employee health insurance premiums during 2002.

Outside Services Employed (682) The utility hired a leak detection company to survey water services/mains during 2002.

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

If Adjustments for any account are nonzero, please explain.

The adjustments column consists of transfers to plant financed by contributions.

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

If Adjustments for any account are nonzero, please explain.

The adjustments column consists of transfers from plant financed by utility.

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.

Water mains were contributed by developers.

Water Services (Page W-18)

General footnotes

There were 50 services added by a developer which are not owned by the utility.

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

Services were contributed by developers and or replaced using operating cash reserves.

WATER OPERATING SECTION FOOTNOTES

Hydrants and Distribution System Valves (Page W-20)

General footnotes

Number of distribution valves operated during the year - The utility was notified of this by the auditor.

Explain all reported Adjustments.

Hydrant physical inventory resulted in previously unaccounted for hydrants.
