



3015 (02-09-04)

ANNUAL REPORT

OF

Name: VILLAGE OF OAKFIELD MUNICIPAL WATER UTILITY

Principal Office: 341 NORTH MAIN STREET
P.O. BOX 98
OAKFIELD, WI 53065

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: VILLAGE OF OAKFIELD MUNICIPAL WATER UTILITY

Utility Address: 341 NORTH MAIN STREET

P.O. BOX 98
OAKFIELD, WI 53065

When was utility organized? 1/1/1931

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: ELEANOR FENDLEY

Title: CLERK

Office Address:

341 NORTH MAIN STREET
P.O. BOX 98
OAKFIELD, WI 53065

Telephone: (920) 583 - 4400

Fax Number: (920) 583 - 2544

E-mail Address: office@villageofoakfield.com

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

Name: PENNY WEBER

Title: CERTIFIED PUBLIC ACCOUNTANT

Office Address: WEBER, CORSON & ASSOCIATES S.C.

2203 SOUTH MEMORIAL PLACE
SHEBOYGAN, WI 53081

Telephone: (920) 457 - 3641 EXT 222

Fax Number: (920) 457 - 8148

E-mail Address: penny@webercorson.com

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

Name: MR JOHN BARBEAU

Title: VILLAGE PRESIDENT

Office Address:

130 NORTH MAIN STREET
P.O. BOX 98
OAKFIELD, WI 53065

Telephone: (920) 583 - 4400

Fax Number: (920) 583 - 2544

E-mail Address: office@villageofoakfield.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: PENNY WEBER

Title: CERTIFIED PUBLIC ACCOUNTANT

Office Address: WEBER, CORSON & ASSOCIATES S.C.
2203 SOUTH MEMORIAL PLACE
SHEBOYGAN, WI 53081

Telephone: (920) 457 - 3641 EXT 222

Fax Number: (920) 457 - 814 EXT

E-mail Address: penny@webercorson.com

Date of most recent audit report: 5/7/2003

Period covered by most recent audit: DECEMBER 31, 2002

Names and titles of utility management including manager or superintendent:

Name: MR ALLEN SEARL

Title: SUPERINTENDENT

Office Address: VILLAGE OF OAKFIELD
341 NORTH MAIN STREET
P.O. BOX 98
OAKFIELD, WI 53065

Telephone: (920) 948 - 3507

Fax Number: (920) 583 - 4434

E-mail Address:

Name of utility commission/committee: UTILITY COMMITTEE

Names of members of utility commission/committee:

- MR DAVID CLARK, RESIDENT
- MR DAROLD COLLIEN, TRUSTEE
- MR TERRY DIETZEL, TRUSTEE
- MR LARRY OTT, CHAIRPERSON
- MR DANIEL REDMAN, CO-CHAIRPERSON
- MR GERALD SHADY, TRUSTEE
- MR NEILL STOPPLEWORTH, RESIDENT

Is sewer service rendered by the utility? YES

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 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)	212,353	156,701	1
Operating Expenses:			
Operation and Maintenance Expense (401)	113,608	93,827	2
Depreciation Expense (403)	55,940	36,215	3
Amortization Expense (404)	2,523	2,523	4
Taxes (408)	2,022	28,117	5
Total Operating Expenses	174,093	160,682	
Net Operating Income	38,260	(3,981)	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	38,260	(3,981)	
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)	664	342	9
Miscellaneous Nonoperating Income (421)	157,406	185	10
Total Other Income	158,070	527	
Total Income	196,330	(3,454)	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	11
Other Income Deductions (426)	3,231	0	12
Total Miscellaneous Income Deductions	3,231	0	
Income Before Interest Charges	193,099	(3,454)	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	54,364	45,934	13
Amortization of Debt Discount and Expense (428)	821		14
Amortization of Premium on Debt--Cr. (429)	0		15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	2,559	0	17
Interest Charged to Construction--Cr. (432)	0		18
Total Interest Charges	57,744	45,934	
Net Income	135,355	(49,388)	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	(113,546)	(64,158)	19
Balance Transferred from Income (433)	135,355	(49,388)	20
Miscellaneous Credits to Surplus (434)	91,995	0	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)	0	0	24
Total Unappropriated Earned Surplus End of Year (216)	113,804	(113,546)	

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	212,353		212,353	1
Total (Acct. 400):	212,353	0	212,353	
Operation and Maintenance Expense (401):				
Derived	113,608		113,608	2
Total (Acct. 401):	113,608	0	113,608	
Depreciation Expense (403):				
Derived	55,940		55,940	3
Total (Acct. 403):	55,940	0	55,940	
Amortization Expense (404):				
Derived	2,523		2,523	4
Total (Acct. 404):	2,523	0	2,523	
Taxes (408):				
Derived	2,022		2,022	5
Total (Acct. 408):	2,022	0	2,022	
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:	38,260	0	38,260	
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 BEARING ACCOUNTS	664	0	664	10
Total (Acct. 419):	664	0	664	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		157,406	157,406	11

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):			
NONE	0	0	0 12
Total (Acct. 421):	0	157,406	157,406
TOTAL OTHER INCOME:	664	157,406	158,070

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
NONE	0	0	0 13
Total (Acct. 425):	0	0	0
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	[REDACTED]	3,231	3,231 14
NONE	0	0	0 15
Total (Acct. 426):	0	3,231	3,231
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	0	3,231	3,231

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	54,364	[REDACTED]	54,364 16
Total (Acct. 427):	54,364	0	54,364
Amortization of Debt Discount and Expense (428):			
BOND COSTS	821	[REDACTED]	821 17
Total (Acct. 428):	821	0	821
Amortization of Premium on Debt--Cr. (429):			
NONE	0	[REDACTED]	0 18
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0	[REDACTED]	0 19
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	2,559	[REDACTED]	2,559 20
Total (Acct. 431):	2,559	0	2,559

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 21
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	57,744	0	57,744
NET INCOME:	(18,820)	154,175	135,355
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	(113,546)	0	(113,546) 22
Total (Acct. 216):	(113,546)	0	(113,546)
Balance Transferred from Income (433):			
Derived	(18,820)	154,175	135,355 23
Total (Acct. 433):	(18,820)	154,175	135,355
Miscellaneous Credits to Surplus (434):			
TRANSFERRED FROM CIAC ACCOUNT 1/1/03	0	91,467	91,467 24
RECLASSIFY CONTRIBUTED HOOKUP FEES IN 2000 ANC	(2,100)	2,100	0 25
ADJUST HOOKUP FEE 2002/ROUNDING	528	0	528 26
Total (Acct. 434):	(1,572)	93,567	91,995
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 27
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 28
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	(133,938)	247,742	113,804

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 and 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

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	212,353	0	0	0	212,353	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify: NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	212,353	0	0	0	212,353	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	3,661,931	3,238,555	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	385,170	305,325	2
Net Utility Plant	3,276,761	2,933,230	
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)	0	0	7
Total Other Property and Investments	0	0	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	28,982	(20,285)	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	46,678	43,760	11
Other Accounts Receivable (143)	4,657	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	8,944	3,293	14
Materials and Supplies (150)	20,470	20,370	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	109,731	47,138	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	23,798	0	18
Extraordinary Property Losses (182)	15,136	17,658	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	38,934	17,658	
Total Assets and Other Debits	3,425,426	2,998,026	

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)	1,334,095	843,000	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	113,804	(113,546)	23
Total Proprietary Capital	1,447,899	729,454	
LONG-TERM DEBT			
Bonds (221)	0	0	24
Advances from Municipality (223)	225,153	220,153	25
Other long-Term Debt (224)	1,694,975	1,894,527	26
Total Long-Term Debt	1,920,128	2,114,680	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	32,039	11,049	28
Payables to Municipality (233)	17,772	14,613	29
Customer Deposits (235)			30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	7,588	15,206	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	57,399	40,868	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	0	0	36
Total Deferred Credits	0	0	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	0	113,024	38
Total Liabilities and Other Credits	3,425,426	2,998,026	

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	3,238,555	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)	3,391,502	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	270,429	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)					8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	3,661,931	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)	362,482	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	22,688	0	0	0	12
Total Accumulated Provision	385,170	0	0	0	
Net Utility Plant	3,276,761	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)	305,325				305,325	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	55,940				55,940	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	1,649				1,649	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage	48				48	10
Other credits (specify):						11
					0	12
Total credits	57,637	0	0	0	57,637	13
Debits during year						14
Book cost of plant retired	480				480	15
Cost of removal					0	16
Other debits (specify):						17
					0	18
Total debits	480	0	0	0	480	19
Balance end of year (110.1)	362,482	0	0	0	362,482	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)	3,231				3,231	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	19,457				19,457	10
Total credits	22,688	0	0	0	22,688	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)	22,688	0	0	0	22,688	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):					
NONE	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 1
Other					0	0 2
Total Electric Utility					0	0

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0 1
Water utility	20,470	20,370 2
Sewer utility		0 3
Gas utility		0 4
Merchandise		0 5
Other materials & supplies		0 6
Total Materials and Supplies	20,470	20,370

**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)				
SAFE DRINKING WATER LOAN	821	428	23,798	1
Total			23,798	
Unamortized premium on debt (251)				
NONE				2
Total			0	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

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

Particulars (a)	Amount (b)	
Balance first of year	843,000	1
Changes during year (explain):		
FUNDS PROVIDED BY VILLAGE FOR CONSTRUCTION	480,700	2
MAINS - LEONIA LANE PAID BY VILLAGE	10,395	3
Balance end of year	<u>1,334,095</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)
-------------------------------------	------------------------------	------------------------------------	------------------------------	---

NONE

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)					
ADVANCE FROM TIF 2	06/01/2000	12/31/2003	0.00%	87,970	1
ADVANCE FROM GENERAL FUND	01/01/2000	12/31/2003	0.00%	87,683	2
ADVANCE FROM TIF 1	12/01/2001	12/31/2003	0.00%	49,500	3
Total for Account 223				225,153	
Other Long-Term Debt (224)					
SAFE DRINKING WATER LOAN	04/23/2003	05/01/2022	2.75%	1,609,300	4
BANK OF OAKFIELD	12/01/2001	12/01/2011	4.40%	85,675	5
Total for Account 224				1,694,975	
Notes Payable (231)					
BANK OF OAKFIELD	01/22/2003	04/23/2003	5.00%	0	6
Total for Account 231				0	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	2,022	2
Charged electric department expense		3
Charged sewer department expense	0	4
Other (explain):		
NONE		5
Total Accruals and other credits	<u>2,022</u>	
Taxes paid during year:		
County, state and local taxes	0	6
Social Security taxes	1,857	7
PSC Remainder Assessment	165	8
Other (explain):		
NONE		9
Total payments and other debits	<u>2,022</u>	
Balance end of year	<u><u>0</u></u>	

INTEREST ACCRUED (ACCT. 237)

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

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
NONE	0			0	1
Subtotal	0	0	0	0	
Advances from Municipality (223)					
ADVANCE FROM TIF 2	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
BANK OF OAKFIELD	387	4,593	4,667	313	3
SAFE DRINKING WATER LOAN		30,233	22,958	7,275	4
WI RURAL WATER REVENUE BAN	14,819	19,538	34,357	0	5
Subtotal	15,206	54,364	61,982	7,588	
Notes Payable (231)					
BANK OF OAKFIELD	0	2,559	2,559	0	6
Subtotal	0	2,559	2,559	0	
Total	15,206	56,923	64,541	7,588	

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):		
NONE		3
Total (Acct. 125):	0	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	46,678	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	46,678	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
OVERPAYMENT TO CONTRACTOR	4,207	11
MISCELLANEOUS	450	12
Total (Acct. 143):	4,657	
Receivables from Municipality (145):		
VILLAGE SHARE OF 11/1 INTEREST PAYMENT SDWL	6,858	13
DELINQUENT WATER BILLS PUT ON TAX ROLL	2,086	14
Total (Acct. 145):	8,944	
Prepayments (165):		
NONE		15
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
ABANDONMENT OF WELL #3 COSTS PSC APPROVAL 1/24/2000	15,136	16
Total (Acct. 182):	15,136	

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)
Other Deferred Debits (183):	
NONE	17
Total (Acct. 183):	0
Payables to Municipality (233):	
WAGES & FRINGES	16,120 18
VILLAGE PAID OVER 2002 DELINQUENT BILLS AND SO DID COUNTY	1,652 19
Total (Acct. 233):	17,772
Other Deferred Credits (253):	
NONE	20
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)	2,526,046	0	0	0	2,526,046	1
Materials and Supplies	20,420	0	0	0	20,420	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	333,903	0	0	0	333,903	4
Customer Advances for Construction					0	5
NONE					0	6
Average Net Rate Base	2,212,563	0	0	0	2,212,563	
Net Operating Income	38,260	0	0	0	38,260	7
Net Operating Income as a percent of						
Average Net Rate Base	1.73%	N/A	N/A	N/A	1.73%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

During 2003 the construction of Well #5, wellhouse, booster pump station was completed and placed in service. As part of the project, mains, services and hydrants were added as well as chemical addition equipment. Land purchased for the well and booster station was recognized as well.

2. Leaseholder changes.

3. Extensions of service.

A subdivision financed by a developer added services but none of those services were in service at the end of 2003

4. Estimated changes in revenues due to rate changes.

A water rate increase was granted effective 10/1/2002. 2003 is the first full year of the water rate increase

5. Obligations incurred or assumed, excluding commercial paper.

WI Rural Water Construction Loan BANS were paid off during 2003 with the proceeds from the Safe Drinking Water Loan dated 4/23/03. The Safe Drinking Water Loan has a maturity date of 5/1/22 bearing interest at 2.75%. 95% of the loan proceeds were received during 2003. The final amount of the loan will be \$2,200,000. The revenue bond portion will be \$1,694,000 and the utility will be responsible for making the payments. The GO portion will be \$506,000 and the village will be responsible for making the payments. The Utility will report on its books only the revenue portion of the loan.

6. Formal proceedings with the Public Service Commission.

7. Any additional matters.

FINANCIAL SECTION FOOTNOTES

Accumulated Provision for Depreciation and Amortization of Utility Plant on Utility Plant Financed by Ut

If a value is reported for Depreciation expense on meters charged to sewer, then values should also be reported in related fields in the Taxes and Other Operating Revenues (Water) schedules. If not, please explain.

Village has passed resolution bringing the tax equivalent to zero effective 1/1/03. Therefore there will not be a value in the related taxes field for an amount charged to the sewer dept for taxes

Notes Payable & Miscellaneous Long-Term Debt (Page F-15)

General footnotes

The Village, TIF 1 and TIF 2 have chosen not to charge interest on the advances to the water utility.

Interim financing was paid off during 2003 with the proceeds of the Safe Drinking Water Loan.

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 loan at the Bank of Oakfield in account 231 was a temporary loan while construction was occurring. When permanent financing was acquired from the Safe Drinking Water Loan, this loan was paid in full.

Balance Sheet End-of-Year Account Balances (Page F-18)

Extraordinary Property Losses (Acct 182): amortization requires PSC authorization. Provide date of authorization.

Approval was received from the PSC to amortize abandonment of Well #3 costs on 1/24/2000

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	113,024	0	0	0	0	113,024	1
Add credits during year:							
NONE						0	2
Deduct charges (specify):							
Closed January 1, 2003 per Docket 05-US-105	113,024					113,024	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)	207,875	155,782	1
Total Sales of Water	207,875	155,782	
Other Operating Revenues			
Forfeited Discounts (470)	1,030	383	2
Other Water Revenues (474)	3,448	536	3
Amortization of Construction Grants (475)		0	4
Total Other Operating Revenues	4,478	919	
Total Operating Revenues	212,353	156,701	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	81,662	67,653	5
General Operating Expenses (680-690)	31,946	26,174	6
Total Operation and Maintenance Expenses	113,608	93,827	
Other Operating Expenses			
Depreciation Expense (403)	55,940	36,215	7
Amortization Expense (404)	2,523	2,523	8
Taxes (408)	2,022	28,117	9
Total Other Operating Expenses	60,485	66,855	
Total Operating Expenses	174,093	160,682	
NET OPERATING INCOME	38,260	(3,981)	

WATER OPERATING REVENUES - SALES OF WATER

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

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	349	32,987	81,123	4
Commercial	18	2,091	7,712	5
Industrial	3	293	34,122	6
Total Metered Sales to General Customers (461)	370	35,371	122,957	
Private Fire Protection Service (462)	2		1,615	7
Public Fire Protection Service (463)	368		76,841	8
Other Sales to Public Authorities (464)	16	1,687	6,462	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	756	37,058	207,875	

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)
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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)	76,841	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)	76,841	
Forfeited Discounts (470):		
Customer late payment charges	1,030	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	1,030	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	457	7
Other (specify):		
TOWER RENTAL	2,750	8
MISCELLANEOUS	241	9
Total Other Water Revenues (474)	3,448	

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)	22,167	16,856	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	12,703	15,151	3
Chemicals (630)	6,864	1,314	4
Supplies and Expenses (640)	5,567	4,588	5
Repairs of Water Plant (650)	22,361	19,744	6
Transportation Expenses (660)	12,000	10,000	7
Total Plant Operation and Maintenance Expenses	81,662	67,653	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	2,106	3,190	8
Office Supplies and Expenses (681)	906	1,297	9
Outside Services Employed (682)	15,837	11,174	10
Insurance Expense (684)	3,322	2,582	11
Employees Pensions and Benefits (686)	9,441	6,367	12
Regulatory Commission Expenses (688)		1,320	13
Miscellaneous General Expenses (689)	334	244	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	31,946	26,174	
Total Operation and Maintenance Expenses	113,608	93,827	

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		0	27,000	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		0	592	2
Net property tax equivalent		0	26,408	
Social Security		1,857	1,533	3
PSC Remainder Assessment		165	176	4
Other (specify): NONE			0	5
Total tax expense		2,022	28,117	

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			Fond du Lac				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.206162				3
County tax rate	mills		5.109455				4
Local tax rate	mills		8.495981				5
School tax rate	mills		10.994369				6
Voc. school tax rate	mills		1.572603				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		26.378570				10
Less: state credit	mills		1.382938				11
Net tax rate	mills		24.995632				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		8.495981				14
Combined School Tax Rate	mills		12.566972				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		21.062953				17
Total Tax Rate	mills		26.378570				18
Ratio of Local and School Tax to Total	dec.		0.798487				19
Total tax net of state credit	mills		24.995632				20
Net Local and School Tax Rate	mills		19.958695				21
Utility Plant, Jan. 1	\$	3,238,555	3,238,555				22
Materials & Supplies	\$	20,370	20,370				23
Subtotal	\$	3,258,925	3,258,925				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	3,258,925	3,258,925				26
Assessment Ratio	dec.		0.970100				27
Assessed Value	\$	3,161,483	3,161,483				28
Net Local & School Rate	mills		19.958695				29
Tax Equiv. Computed for Current Year	\$	63,099	63,099				30
Tax Equivalent per 1994 PSC Report	\$	9,266					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$	0					32 33
Tax equiv. for current year (see note 6)	\$	0					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)	178		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	178	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	3,691	15,000	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)	78,385	257,871	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	82,076	272,871	
PUMPING PLANT			
Land and Land Rights (320)	0	5,000	12
Structures and Improvements (321)	48,113	504,818	13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	114,937	166,645	17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	350		20
Total Pumping Plant	163,400	676,463	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	485	21,620	23
Total Water Treatment Plant	485	21,620	

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)			178	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	178	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			18,691	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)			336,256	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	354,947	
PUMPING PLANT				
Land and Land Rights (320)			5,000	12
Structures and Improvements (321)			552,931	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			281,582	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			350	20
Total Pumping Plant	0	0	839,863	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			22,105	23
Total Water Treatment Plant	0	0	22,105	

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		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	803,830	9,000	26
Transmission and Distribution Mains (343)	528,441	665,916	27
Fire Mains (344)	0		28
Services (345)	70,724	44,650	29
Meters (346)	59,483	1,463	30
Hydrants (348)	63,676	38,508	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	1,526,154	759,537	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	134		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	1,188	900	38
Other Tangible Property (390)	0		39
Total General Plant	1,322	900	
Total utility plant in service directly assignable	1,773,615	1,731,391	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,773,615	1,731,391	

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 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			812,830 26
Transmission and Distribution Mains (343)		(80,219)	1,114,138 27
Fire Mains (344)			0 28
Services (345)		(24,696)	90,678 29
Meters (346)	480		60,466 30
Hydrants (348)		(8,109)	94,075 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	480	(113,024)	2,172,187
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			134 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			2,088 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	2,222
Total utility plant in service directly assignable	480	(113,024)	3,391,502
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	480	(113,024)	3,391,502

**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)			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 \$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)			24
Structures and Improvements (341)			25
Distribution Reservoirs and Standpipes (342)			26
Transmission and Distribution Mains (343)		119,612	27
Fire Mains (344)			28
Services (345)		28,835	29
Meters (346)			30
Hydrants (348)		8,958	31
Other Transmission and Distribution Plant (349)			32
Total Transmission and Distribution Plant	0	157,405	
GENERAL PLANT			
Land and Land Rights (370)			33
Structures and Improvements (371)			34
Office Furniture and Equipment (372)			35
Computer Equipment (372.1)			36
Transportation Equipment (373)			37
Other General Equipment (379)			38
Other Tangible Property (390)			39
Total General Plant	0	0	
Total utility plant in service directly assignable	0	157,405	
Common Utility Plant Allocated to Water Department			40
Total utility plant in service	0	157,405	

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)		80,219	199,831 27
Fire Mains (344)			0 28
Services (345)		24,696	53,531 29
Meters (346)			0 30
Hydrants (348)		8,109	17,067 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	113,024	270,429
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	0
Total utility plant in service directly assignable	0	113,024	270,429
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	113,024	270,429

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			1,066	1,066	1
February			2,034	2,034	2
March			2,212	2,212	3
April			4,441	4,441	4
May			2,370	2,370	5
June			2,675	2,675	6
July			5,582	5,582	7
August			7,640	7,640	8
September			7,430	7,430	9
October			2,247	2,247	10
November			2,184	2,184	11
December			2,544	2,544	12
Total annual pumpage	0	0	42,425	42,425	
Less: Water sold				37,058	13
Volume pumped but not sold				5,367	14
Volume sold as a percent of volume pumped				87%	15
Volume used for water production, water quality and system maintenance				66	16
Volume related to equipment/system malfunction				210	17
Non-utility volume NOT included in water sales				43	18
Total volume not sold but accounted for				319	19
Volume pumped but unaccounted for				5,048	20
Percent of water lost				12%	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.)				450	23
Date of maximum: 4/15/2003					24
Cause of maximum:					25
Water main break					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				45	26
Date of minimum: 10/1/2003					27
Total KWH used for pumping for the year				119,992	28
If water is purchased: Vendor Name:					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)	
W8201 PRAIRIE ROAD #5	BF	275	15	60,000	Yes	1
MAIN STREET WELL #1	BF 812	441	10	60,000	Yes	2
MAIN STREET #2	BF 813	471	17	60,000	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	1-P	1PS	2-P	1
Location	MAIN STREET	MAIN STREET	MAIN STREET	2
Purpose	P	S	P	3
Destination	D	D	D	4
Pump Manufacturer	LAYNE NORTHWEST	INTERNATION	LAYNE NORTHWEST	5
Year Installed	1983	1967	1995	6
Type	VERTICAL TURBINE	OTHER	VERTICAL TURBINE	7
Actual Capacity (gpm)	500	325	500	8
Pump Motor or Standby Engine Mfr	LANE BOWLER	INTERNATION	LANE BOWLER	9 10
Year Installed	1983	1967	1995	11
Type	ELECTRIC	NATURAL GAS	ELECTRIC	12
Horsepower	70	200	100	13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification	2PS	3-P		14
Location	MAIN STREET	W8201 PRAIRIE ROAD		15
Purpose	S	P		16
Destination	D	D		17
Pump Manufacturer	CONTINENTAL	AMERICAN TURBINE		18
Year Installed	1968	2003		19
Type	OTHER	VERTICAL TURBINE		20
Actual Capacity (gpm)	350	405		21
Pump Motor or Standby Engine Mfr	CONTINENTAL	KOHLER 80		22 23
Year Installed	1968	2003		24
Type	NATURAL GAS	DIESEL		25
Horsepower	100	100		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	3	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS				2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	S	R	S	3
Year constructed	1931	1931	1999	4
Primary material (earthen, steel, concrete, other)	STEEL	CONCRETE	STEEL	5
Elevation difference in feet (See Headnote 3.)	400	400	0	6
Total capacity in gallons (actual)	60,000	75,000	500,000	7
WATER TREATMENT PLANT				8
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID	LIQUID	LIQUID	9
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE	WELLHOUSE	WELLHOUSE	10
Filters, type (gravity, pressure, other, none)	PRESSURE	PRESSURE	PRESSURE	11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	1,000.0000	1,000.0000	1.0000	12
Is a corrosion control chemical used (yes, no)?	N	N	N	13
Is water fluoridated (yes, no)?	N	N	N	14

WATER MAINS

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

Number of Feet								
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
M	D	4.000	631	0	0	0	631	1
M	D	6.000	21,160	151	0	0	21,311	2
M	D	8.000	9,138	3,116	0	0	12,254	3
P	D	8.000	0	345			345	4
M	D	10.000	4,557	4,385	0	0	8,942	5
M	D	12.000	0	9,929			9,929	6
Total Within Municipality			35,486	17,926	0	0	53,412	
Total Utility			35,486	17,926	0	0	53,412	

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	352	0	0	0	352	3	1
P	1.000	19		0	0	19	9	2
M	1.000		94			94	94	3
M	1.500	1	1	0	0	2		4
P	2.000		1			1		5
M	2.000	3	1	0	0	4	1	6
M	3.000	2	0	0	0	2		7
Total Utility		377	97	0	0	474	107	

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	400	24	24	0	400	6	1
1.000	5	0	0	0	5	0	2
1.500	5	0	0	0	5	0	3
2.000	3	0	0	0	3	0	4
3.000	4	0	0	0	4	0	5
6.000	2	0	0	0	2	0	6
Total:	419	24	24	0	419	6	

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	343	15	1	9	0	32	400	1
1.000	0	1	1	0	0	3	5	2
1.500	0	3	0	1	0	1	5	3
2.000	0	0	0	3	0	0	3	4
3.000	0	1	0	2	0	1	4	5
6.000	0	0	1	0	1	0	2	6
Total:	343	20	3	15	1	37	419	

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	3				3	1
Within Municipality	51	16			67	2
Total Fire Hydrants	54	16	0	0	70	
Flushing Hydrants						
	5				5	3
Total Flushing Hydrants	5	0	0	0	5	

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:	15
Number of distribution system valves end of year:	172
Number of distribution valves operated during year:	35

WATER OPERATING SECTION FOOTNOTES

Water Operation & Maintenance Expenses (Page W-05)

If Fuel or Power Purchased for Pumping (620), divided by the Total kWh Used for Pumping on the Source of Supply, Pumping and Purchased Water Statistics schedule, is less than 3 cents or greater than 12 cents, please explain.

Power for pumping divided by total KWH falls between the range of 3 cents to 12 cents

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.

Account 600:
More time was allocated to the utility

Account 630:
New well with chemical equipment was on line in 2003

Account 650:
There were many water main breaks during 2003

Account 682:
Engineering fees for studies for Well #2 connection and a possible Well #6. Both avenue were not pursued

Account 686:
Sinces wages increased, benefits increased as well

Property Tax Equivalent (Water) (Page W-07)

If Lower Tax Equivalent authorized by municipality is greater than or equal to zero, please explain.

On July 2, 2002, the Village passed resolution 2002-9 establishing a new tax equivalent payment. "The Oakfield Water Utility shall make no annual tax equivalent payment beginning January 1, 2003."

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 \$10,000, please explain. If applicable, provide construction authorization.

Account 310
Land for well #5, financed with borrowed money

Account 314
Well #5 financed with borrowed money

Account 321
Wellhouse #5, booster pump station on Elm financed with borrowed money

Account 325
Vertical Turbine Pump, watermeter at Wellhouse #5, booster station split case pump, motor control centers, logic controllers, telemeter equipment - financed with borrowed money

Account 332
Chemical addition system financed with borrowed money

Account 342
Railing installed on water storage tank financed with utility earnings

WATER OPERATING SECTION FOOTNOTES

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

If Adjustments for any account are nonzero, please explain.

Contributed plant transferred	
Mains	\$80,219
Services	24,696
Hydrants	8,109

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

If Adjustments for any account are nonzero, please explain.

Contributed plant transfers	
Mains	80,219
Services	24,696
Hydrants	8,109

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.

345' of 8" main was paid by village, no assessments will be issued Actual cost used

3,016' of 8" main was contributed by a developer. Contractor cost used

The remaining mains were paid with borrowed funds

Water Services (Page W-18)

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

43 1" copper services were contributed by developer. Contractor cost used

The remaining services were paid with borrowed funds. No assessments were issued

Meters (Page W-19)

If Tested During Year column total is zero, please explain.

The six inch meter was not tested - lack of time

Hydrants and Distribution System Valves (Page W-20)**General footnotes**

The number of hydrants and valves operated during the year was less than the scheduled amount due to lack of manpower and time.

4 hydrants added were paid by developer, contractor's cost was used. The remaining hydrants were paid with borrowed funds.
