



3015 (02-09-04)

ANNUAL REPORT

OF

Name: WARRENS MUNICIPAL WATER AND SEWER UTILITIES

Principal Office: 212 GEORGE STREET
P.O. BOX 97
WARRENS, WI 54666-0097

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: WARRENS MUNICIPAL WATER AND SEWER UTILITIES

Utility Address: 212 GEORGE STREET
P.O. BOX 97
WARRENS, WI 54666-0097

When was utility organized? 7/1/1975

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MS DONNA STEBBINS

Title: VILLAGE CLERK

Office Address:

212 GEORGE STREET
P.O. BOX 97
WARRENS, WI 54666

Telephone: (608) 378 - 4177

Fax Number: (608) 378 - 4177

E-mail Address:

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

Name:

Title: CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

Office Address: CLIFTON GUNDERSON LLP

435 JULIE STREET
P.O. BOX 547
TOMAH, WI 54660

Telephone: (608) 372 - 2177

Fax Number: (608) 372 - 5462

E-mail Address:

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

Name: JASON KRULTZ

Title: VILLAGE PRESIDENT

Office Address:

203 CHURCH STREET
WARRENS, WI 54666

Telephone: (608) 378 - 4815

Fax Number:

E-mail Address:

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

IDENTIFICATION AND OWNERSHIP

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

Name:

Title: CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

Office Address: CLIFTON GUNDERSON LLP

435 JULIE STREET

P.O. BOX 547

TOMAH, WI 54660

Telephone: (608) 372 - 2177

Fax Number: (608) 372 - 5462

E-mail Address: debra.welch@cliftoncpa.com

Date of most recent audit report:

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

Names and titles of utility management including manager or superintendent:

Name: MR TOM ABBOTT

Title: UTILITY SUPERINTENDENT

Office Address:

212 GEORGE STREET

P.O. BOX 97

WARRENS, WI 54666

Telephone: (608) 378 - 4177

Fax Number: (608) 378 - 4177

E-mail Address:

Name of utility commission/committee: VILLAGE BOARD

Names of members of utility commission/committee:

MR MIKE CLARK

MR JASON KRULTZ, VILLAGE PRESIDENT

MS SANDRA SWAFFORD

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)	31,626	28,902	1
Operating Expenses:			
Operation and Maintenance Expense (401)	17,277	17,058	2
Depreciation Expense (403)	4,718	8,371	3
Amortization Expense (404)	0	34	4
Taxes (408)	520	559	5
Total Operating Expenses	22,515	26,022	
Net Operating Income	9,111	2,880	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	9,111	2,880	
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)	504	830	9
Miscellaneous Nonoperating Income (421)	1,956	1,044	10
Total Other Income	2,460	1,874	
Total Income	11,571	4,754	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	11
Other Income Deductions (426)	3,671	0	12
Total Miscellaneous Income Deductions	3,671	0	
Income Before Interest Charges	7,900	4,754	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	10,864	10,800	13
Amortization of Debt Discount and Expense (428)	69		14
Amortization of Premium on Debt--Cr. (429)	0		15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	397	0	17
Interest Charged to Construction--Cr. (432)	0		18
Total Interest Charges	11,330	10,800	
Net Income	(3,430)	(6,046)	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	(130,795)	(124,749)	19
Balance Transferred from Income (433)	(3,430)	(6,046)	20
Miscellaneous Credits to Surplus (434)	393,162	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)	258,937	(130,795)	

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	31,626		31,626	1
Total (Acct. 400):	31,626	0	31,626	
Operation and Maintenance Expense (401):				
Derived	17,277		17,277	2
Total (Acct. 401):	17,277	0	17,277	
Depreciation Expense (403):				
Derived	4,718		4,718	3
Total (Acct. 403):	4,718	0	4,718	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	520		520	5
Total (Acct. 408):	520	0	520	
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:	9,111	0	9,111	
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 FROM SAVINGS-WATER	318	0	318	10
INTEREST FROM SAVINGS -SEWER	186	0	186	11
Total (Acct. 419):	504	0	504	

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	██████████		0 12
OPERATING INCOME OF THE SEWER	1,956	0	1,956 13
Total (Acct. 421):	1,956	0	1,956
TOTAL OTHER INCOME:	2,460	0	2,460

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	██████████	3,671	3,671 15
NONE	0	0	0 16
Total (Acct. 426):	0	3,671	3,671
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	0	3,671	3,671

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	10,864	██████████	10,864 17
Total (Acct. 427):	10,864	0	10,864
Amortization of Debt Discount and Expense (428):			
AMORTIZATION OF DISCOUNT	69	██████████	69 18
Total (Acct. 428):	69	0	69
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	397	██████████	397 21
Total (Acct. 431):	397	0	397

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:	11,330	0	11,330
NET INCOME:	241	(3,671)	(3,430)
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	(130,795)	0	(130,795) 23
Total (Acct. 216):	(130,795)	0	(130,795)
Balance Transferred from Income (433):			
Derived	241	(3,671)	(3,430) 24
Total (Acct. 433):	241	(3,671)	(3,430)
Miscellaneous Credits to Surplus (434):			
CLOSING OF CONTRIBUTION IN AID	129,787	263,375	393,162 25
Total (Acct. 434):	129,787	263,375	393,162
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 26
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 27
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	(767)	259,704	258,937

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):						
NONE					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	31,626	0	0	0	31,626	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	31,626	0	0	0	31,626	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	506,082	437,732	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	207,722	139,786	2
Net Utility Plant	298,360	297,946	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	522,752	466,107	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	236,137	225,818	4
Net Nonutility Property	286,615	240,289	
Investment in Municipality (123)	4,229	4,229	5
Other Investments (124)	0	0	6
Special Funds (125)	23,498	23,215	7
Total Other Property and Investments	314,342	267,733	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	18,560	36,408	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	6,613	7,088	11
Other Accounts Receivable (143)	8,740	9,419	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	12,815	11,892	14
Materials and Supplies (150)	97	4,367	15
Prepayments (165)	1,616	1,890	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	48,441	71,064	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	825	894	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	825	894	
Total Assets and Other Debits	661,968	637,637	

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)	39,618	39,618	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	258,937	(130,795)	23
Total Proprietary Capital	298,555	(91,177)	
LONG-TERM DEBT			
Bonds (221)	191,000	203,000	24
Advances from Municipality (223)	46,291	46,291	25
Other long-Term Debt (224)	55,000	0	26
Total Long-Term Debt	292,291	249,291	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	65,086	490	28
Payables to Municipality (233)	3,030	22,510	29
Customer Deposits (235)			30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	2,387	1,713	32
Other Current and Accrued Liabilities (238)	619	478	33
Total Current and Accrued Liabilities	71,122	25,191	
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	454,332	38
Total Liabilities and Other Credits	661,968	637,637	

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	437,732	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)	250,755	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	190,957	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)	64,370				8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	506,082	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)	142,881	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	64,841	0	0	0	12
Total Accumulated Provision	207,722	0	0	0	
Net Utility Plant	298,360	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)	139,786				139,786	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	4,718				4,718	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	377				377	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	5,095	0	0	0	5,095	13
Debits during year						14
Book cost of plant retired	2,000				2,000	15
Cost of removal					0	16
Other debits (specify):						17
					0	18
Total debits	2,000	0	0	0	2,000	19
Balance end of year (110.1)	142,881	0	0	0	142,881	20
Composite Depreciation Rate?	Yes					21
If yes, what is the rate?	2.00%					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)	3,671				3,671	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	61,170				61,170	10
Total credits	64,841	0	0	0	64,841	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)	64,841	0	0	0	64,841	18
Composite Depreciation Rate?	Yes					19
If yes, what is the rate?	2.00%					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	466,107	56,645		522,752	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	466,107	56,645	0	522,752	
Less accum. prov. depr. & amort. (122)	225,818	10,319		236,137	3
Net Nonutility Property	240,289	46,326	0	286,615	

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	97	4,367 2
Sewer utility		0 3
Gas utility		0 4
Merchandise		0 5
Other materials & supplies		0 6
Total Materials and Supplies	97	4,367

**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)				
FMHA BONDS - SEWER	35	428	412	1
FMHA BONDS - WATER	34	428	413	2
Total			825	
Unamortized premium on debt (251)				
NONE				3
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	39,618	1
Changes during year (explain):		
NONE		2
Balance end of year	<u><u>39,618</u></u>	

BONDS (ACCT. 221)

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

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
WATER MORTGAGE REVENUE BOND	01/16/1976	11/01/2015	5.00%	93,000	1
SEWER MORTGAGE REVENUE BOND	01/16/1976	11/01/2015	5.00%	98,000	2
Total Bonds (Account 221):				191,000	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

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

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Advances (223)					
ADVANCE FROM VILLAGE-PINE ST PROJECT	12/31/2001	00/00/0000	0.00%	46,291	1
Total for Account 223				46,291	
Other Long-Term Debt (224)					
FIRST BANK OF TOMAH	09/12/2003	10/01/2006	4.90%	55,000	2
Total for Account 224				55,000	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	520	2
Charged electric department expense		3
Charged sewer department expense	482	4
Other (explain):		
NONE		5
Total Accruals and other credits	<u>1,002</u>	
Taxes paid during year:		
County, state and local taxes		6
Social Security taxes	963	7
PSC Remainder Assessment	39	8
Other (explain):		
NONE		9
Total payments and other debits	<u>1,002</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)					
WATER MORTGAGE REVENUE BOND	834	4,901	4,970	765	1
SEWER MORTGAGE REVENUE BOND	879	5,151	5,220	810	2
Subtotal	1,713	10,052	10,190	1,575	
Advances from Municipality (223)					
NONE	0			0	3
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
FIRST BANK OF TOMAH-SEWER LOAN	0	812	0	812	4
Subtotal	0	812	0	812	
Notes Payable (231)					
SHORT TERM LOAN FROM VILLAGE	0	397	397	0	5
Subtotal	0	397	397	0	
Total	1,713	11,261	10,587	2,387	

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):		
DUE FROM TIF DISTRICT	4,229	1
Total (Acct. 123):	4,229	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
SPECIAL REDEMPTION SAVINGS	4,377	3
DEPRECIATION FUND SAVINGS	19,121	4
Total (Acct. 125):	23,498	
Notes Receivable (141):		
NONE		5
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	6,613	6
Electric		7
Sewer (Regulated)		8
Other (specify):		
NONE		9
Total (Acct. 142):	6,613	
Other Accounts Receivable (143):		
Sewer (Non-regulated)	8,411	10
Merchandising, jobbing and contract work		11
Other (specify):		
CREDIT BALANCE DUE FROM VENDOR	329	12
Total (Acct. 143):	8,740	
Receivables from Municipality (145):		
DUE TO WATER FROM VILLAGE-DELINQUENT REC AND MISC OTHER	6,745	13
DUE TO SEWER FROM VILLAGE-DELINQUENT REC AND MISC OTHER	6,070	14
Total (Acct. 145):	12,815	
Prepayments (165):		
PREPAID INSURANCE	1,616	15
Total (Acct. 165):	1,616	
Extraordinary Property Losses (182):		
NONE		16
Total (Acct. 182):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)		Balance End of Year (b)
Other Deferred Debits (183):		
NONE		17
Total (Acct. 183):		0
Payables to Municipality (233):		
DUE TO VILLAGE FROM WATER-INSURANCE AND MISC OTHER EXP	1,515	18
DUE TO VILLAGE FROM SEWER-INSURANCE AND MISC OTHER EXP	1,515	19
Total (Acct. 233):		3,030
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)	248,765	0	0	0	248,765	1
Materials and Supplies	2,232	0	0	0	2,232	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	141,333	0	0	0	141,333	4
Customer Advances for Construction					0	5
NONE					0	6
Average Net Rate Base	109,664	0	0	0	109,664	
Net Operating Income	9,111	0	0	0	9,111	7
Net Operating Income as a percent of						
Average Net Rate Base	8.31%	N/A	N/A	N/A	8.31%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

NONE

2. Leaseholder changes.

NONE

3. Extensions of service.

NONE

4. Estimated changes in revenues due to rate changes.

RATE INCREASE WENT INTO EFFECT FOR 2ND QUARTER BILLING AND ONWARD.
ESTIMATED INCREASE IS
APPROXIMATELY \$2,100.

5. Obligations incurred or assumed, excluding commercial paper.

SEWER ISSUED A NOTE PAYABLE FOR LAND PURCHASE FOR FUTURE POSSIBLE
NEEDS.

6. Formal proceedings with the Public Service Commission.

RATE CASE HEARING

7. Any additional matters.

AT DECEMBER 31, 2003 THE WATER UTILITY IS IN THE EARLY STAGES OF A
CONSTRUCTION PROJECT TO BUILD A NEW RESERVOIR, AND LOOP MAINS TO
IMPROVE WATER PRESSURE.

FINANCIAL SECTION FOOTNOTES

Cover Sheet (Page 0)

General footnotes

VILLAGE BOARD
VILLAGE OF WARRENS
WARRENS, WISCONSIN

WE HAVE COMPILED WARRENS MUNICIPAL WATER AND SEWER UTILITIES ANNUAL REPORT INCLUDED IN THE ACCOMPANYING PRESCRIBED FORM FOR THE VILLAGE OF WARRENS, WISCONSIN AS OF DECEMBER 31, 2003 AND FOR THE YEAR THEN ENDED, IN ACCORDANCE WITH STATEMENTS ON STANDARDS FOR ACCOUNTING AND REVIEW SERVICES ISSUED BY THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS.

OUR COMPILATION WAS LIMITED TO PRESENTING IN THE FORM PRESCRIBED BY THE PUBLIC SERVICE COMMISSION INFORMATION THAT IS THE REPRESENTATION OF MANAGEMENT. WE HAVE NOT AUDITED OR REVIEWED THE REPORT REFERRED TO ABOVE AND, ACCORDINGLY, DO NOT EXPRESS AN OPINION OR ANY OTHER FORM OF ASSURANCE ON IT.

THIS REPORT IS PRESENTED IN ACCORDANCE WITH THE REQUIREMENTS OF THE PUBLIC SERVICE COMMISSION WHICH DIFFER FROM GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. ACCORDINGLY, THIS REPORT IS NOT DESIGNED FOR THOSE WHO ARE NOT INFORMED ABOUT SUCH DIFFERENCES.

CLIFTON GUNDERSON LLP

TOMAH, WISCONSIN
MAY 17, 2004

Balance Sheet (Page F-05)

General footnotes

A/C 131 and A/C 233
Decrease reflects the payment to the Village on the temporary loan borrowed during 2002.

A/c 150
Decrease in materials and supplies reflects the installation of meter registers that were purchased and placed into inventory during 2002.

A/c 232
Increase in accounts payable reflects the large payable owed to engineering firm for design of a new reservoir and looping project which is to be constructed in 2004.

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

General footnotes

PRESENTLY NO REPAYMENT SCHEDULE HAS BEEN SET UP FOR THIS ADVANCE FROM THE VILLAGE.

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.

During the year the Utilities paid off a temporary loan with interest to the Village. At year end the temporary loan balance was zero.

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	190,957	0	0	263,375	0	454,332	1
Add credits during year:							
NONE						0	2
Deduct charges (specify):							
Closed January 1, 2003 per Docket 05-US-105	190,957					190,957	3
CLOSED TO EQUITY				263,375		263,375	4
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)	31,321	28,601	1
Total Sales of Water	31,321	28,601	
Other Operating Revenues			
Forfeited Discounts (470)	0	30	2
Other Water Revenues (474)	305	271	3
Amortization of Construction Grants (475)		0	4
Total Other Operating Revenues	305	301	
Total Operating Revenues	31,626	28,902	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	10,386	10,234	5
General Operating Expenses (680-690)	6,891	6,824	6
Total Operation and Maintenance Expenses	17,277	17,058	
Other Operating Expenses			
Depreciation Expense (403)	4,718	8,371	7
Amortization Expense (404)	0	34	8
Taxes (408)	520	559	9
Total Other Operating Expenses	5,238	8,964	
Total Operating Expenses	22,515	26,022	
NET OPERATING INCOME	9,111	2,880	

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	111	5,207	15,132	4
Commercial	17	1,968	3,855	5
Industrial				6
Total Metered Sales to General Customers (461)	128	7,175	18,987	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		10,470	8
Other Sales to Public Authorities (464)	6	573	1,864	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	135	7,748	31,321	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

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

NONE

OTHER OPERATING REVENUES (WATER)

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

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	10,470	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)	10,470	
Forfeited Discounts (470):		
Customer late payment charges		5
Other (specify): NONE		6
Total Forfeited Discounts (470)	0	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	305	7
Other (specify): NONE		8
Total Other Water Revenues (474)	305	

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)	4,686	4,801	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	2,355	1,742	3
Chemicals (630)	1,115	1,116	4
Supplies and Expenses (640)	1,995	1,302	5
Repairs of Water Plant (650)	235	1,273	6
Transportation Expenses (660)		0	7
Total Plant Operation and Maintenance Expenses	10,386	10,234	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	1,800	1,950	8
Office Supplies and Expenses (681)	211	381	9
Outside Services Employed (682)	3,664	3,548	10
Insurance Expense (684)	1,060	542	11
Employees Pensions and Benefits (686)		0	12
Regulatory Commission Expenses (688)	156	187	13
Miscellaneous General Expenses (689)		216	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	6,891	6,824	
Total Operation and Maintenance Expenses	17,277	17,058	

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	0	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department			0	2
Net property tax equivalent		0	0	
Social Security		481	544	3
PSC Remainder Assessment		39	15	4
Other (specify): NONE			0	5
Total tax expense		520	559	

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			Monroe				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.258973				3
County tax rate	mills		8.426463				4
Local tax rate	mills		7.916804				5
School tax rate	mills		9.806168				6
Voc. school tax rate	mills		3.050793				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		29.459201				10
Less: state credit	mills		1.369211				11
Net tax rate	mills		28.089990				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		7.916804				14
Combined School Tax Rate	mills		12.856961				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		20.773765				17
Total Tax Rate	mills		29.459201				18
Ratio of Local and School Tax to Total	dec.		0.705171				19
Total tax net of state credit	mills		28.089990				20
Net Local and School Tax Rate	mills		19.808238				21
Utility Plant, Jan. 1	\$	437,732	437,732				22
Materials & Supplies	\$	4,367	4,367				23
Subtotal	\$	442,099	442,099				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	442,099	442,099				26
Assessment Ratio	dec.		0.772300				27
Assessed Value	\$	341,433	341,433				28
Net Local & School Rate	mills		19.808238				29
Tax Equiv. Computed for Current Year	\$	6,763	6,763				30
Tax Equivalent per 1994 PSC Report	\$	6,280					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)	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)	9,490		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	9,490	0	
PUMPING PLANT			
Land and Land Rights (320)	713		12
Structures and Improvements (321)	30,929		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	28,119		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	59,761	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	2,720		23
Total Water Treatment Plant	2,720	0	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			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)		(5,580)	3,910	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	(5,580)	3,910	
PUMPING PLANT				
Land and Land Rights (320)			713	12
Structures and Improvements (321)		(16,739)	14,190	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)		(14,879)	13,240	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	0	(31,618)	28,143	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			2,720	23
Total Water Treatment Plant	0	0	2,720	

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)	713		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	43,758		26
Transmission and Distribution Mains (343)	232,135		27
Fire Mains (344)	0		28
Services (345)	26,271		29
Meters (346)	13,922	4,335	30
Hydrants (348)	32,966		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	349,765	4,335	
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)	693	1,645	36
Transportation Equipment (373)	0		37
Other General Equipment (379)	15,303		38
Other Tangible Property (390)	0		39
Total General Plant	15,996	1,645	
Total utility plant in service directly assignable	437,732	5,980	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	437,732	5,980	

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)			713 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)		(24,179)	19,579 26
Transmission and Distribution Mains (343)		(104,154)	127,981 27
Fire Mains (344)			0 28
Services (345)		(17,056)	9,215 29
Meters (346)	2,000		16,257 30
Hydrants (348)		(8,370)	24,596 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	2,000	(153,759)	198,341
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)			2,338 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			15,303 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	17,641
Total utility plant in service directly assignable	2,000	(190,957)	250,755
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	2,000	(190,957)	250,755

**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	0	0	
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	0	0	
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	0	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)			21
Structures and Improvements (331)			22
Water Treatment Equipment (332)			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 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)		5,580	5,580 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	5,580	5,580
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)		16,739	16,739 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)		14,879	14,879 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	31,618	31,618
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)			27
Fire Mains (344)			28
Services (345)			29
Meters (346)			30
Hydrants (348)			31
Other Transmission and Distribution Plant (349)			32
Total Transmission and Distribution Plant	0	0	
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	0	
Common Utility Plant Allocated to Water Department			40
Total utility plant in service	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)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)		24,179	24,179 26
Transmission and Distribution Mains (343)		104,154	104,154 27
Fire Mains (344)			0 28
Services (345)		17,056	17,056 29
Meters (346)			0 30
Hydrants (348)		8,370	8,370 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	153,759	153,759
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	190,957	190,957
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	190,957	190,957

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			806	806	1
February			768	768	2
March			762	762	3
April			808	808	4
May			771	771	5
June			921	921	6
July			876	876	7
August			1,085	1,085	8
September			1,089	1,089	9
October			737	737	10
November			773	773	11
December			731	731	12
Total annual pumpage	0	0	10,127	10,127	
Less: Water sold				7,748	13
Volume pumped but not sold				2,379	14
Volume sold as a percent of volume pumped				77%	15
Volume used for water production, water quality and system maintenance				500	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				500	19
Volume pumped but unaccounted for				1,879	20
Percent of water lost				19%	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.)				53	23
Date of maximum: 8/22/2003					24
Cause of maximum: FLUSHING OF MAINS					25
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				9	26
Date of minimum: 11/7/2003					27
Total KWH used for pumping for the year				26,134	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)	
BARBER CIRCLE WELL	1	108	16	259,200	Yes	1

SOURCES OF WATER SUPPLY - SURFACE WATERS

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

PUMPING & POWER EQUIPMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification	1		1
Location	BARBER CIRCLE		2
Purpose	P		3
Destination	D		4
Pump Manufacturer	LAYNE-NORTHWEST		5
Year Installed	1976		6
Type	VERTICAL TURBINE		7
Actual Capacity (gpm)	180		8
Pump Motor or Standby Engine Mfr	LAYNE-NORTHWEST		9 10
Year Installed	1976		11
Type	ELECTRIC		12
Horsepower	8		13

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

RESERVOIRS, STANDPIPES & WATER TREATMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	1		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	R		3
Year constructed	1976		4
Primary material (earthen, steel, concrete, other)	CONCRETE		5
Elevation difference in feet (See Headnote 3.)	500		6
Total capacity in gallons (actual)	80,000		7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	POWDER		9
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE		10
Filters, type (gravity, pressure, other, none)	NONE		11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	45.0000		12
Is a corrosion control chemical used (yes, no)?	Y		13
Is water fluoridated (yes, no)?	N		14

WATER MAINS

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

Number of Feet								
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
P	S	2.000	2,319	0	0	0	2,319	1
A	D	4.000	1,179	0	0	0	1,179	2
A	D	6.000	12,155	0	0	0	12,155	3
M	D	6.000	754	0	0	0	754	4
A	D	8.000	1,335	0	0	0	1,335	5
M	D	8.000	461	0	0	0	461	6
Total Within Municipality			18,203	0	0	0	18,203	
Total Utility			18,203	0	0	0	18,203	

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)	
A	0.750	122	0	0	0	122		1
A	1.000	8	0	0	0	8		2
M	1.500	2	0	0	0	2		3
A	2.000	1	0	0	0	1		4
M	2.000	1	0	0	0	1		5
A	3.000	1	0	0	0	1		6
Total Utility		135	0	0	0	135	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	128	0	0	0	128	100	1
1.000	1	0	0	0	1	0	2
2.000	2	0	0	0	2	0	3
3.000	2	0	0	0	2	0	4
Total:	133	0	0	0	133	100	

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	110	16	0	2	0	0	128	1
1.000	0	1	0	0	0	0	1	2
2.000	0	0	0	2	0	0	2	3
3.000	0	0	0	2	0	0	2	4
Total:	110	17	0	6	0	0	133	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

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

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	22				22	2
Total Fire Hydrants	22	0	0	0	22	
Flushing Hydrants						
	2				2	3
Total Flushing Hydrants	2	0	0	0	2	

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:	22
Number of distribution system valves end of year:	34
Number of distribution valves operated during year:	6

WATER OPERATING SECTION FOOTNOTES

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

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

ON DECEMBER 14, 2000 THE VILLAGE BOARD PASSED A RESOLUTION REDUCING THE TAX EQUIVALENT TO ZERO (0) FOR THE YEAR 2000 AND FORWARD.

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

If Adjustments for any account are nonzero, please explain.

All adjustments reflect the closing of contribution in aid due to Docket 05-US-105. Allocation was made base on original plant exluding meters plus amounts received for additional services over the years.

If Plant in Service Additions, Account 346, are greater than zero AND Additions on the Meters schedule are zero, please explain.

UTILITY HAS OVER THE PAST TWO YEARS REPLACED ALL 5/8" METER REGISTERS. THE ADDITION FOR THE YEAR REFLECTS THE COST OF THE REGISTERS PLACED INTO THE EXISTING METER BODIES.

If Plant in Service Retirements, Account 346, are greater than zero AND Retirements on the Meters schedule are zero, please explain.

UTILITY HAS OVER THE PAST TWO YEARS REPLACED ALL 5/8" METER REGISTERS. THE AMOUNT SHOWN IN THE RETIREMENT COLUMN REFLECTS THE EXTIMATED COST OF THE REGISTERS REPLACED.

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

If Adjustments for any account are nonzero, please explain.

All adjustments reflect the allocation of Contribution in aid of construction due to Docket 05-US-105.

Hydrants and Distribution System Valves (Page W-20)

General footnotes

THE MAINTENANCE MAN IS AWARE OF REQUIREMENTS. DUE TO PART-TIME SCHEDULE HALF WERE NOT TESTED.
