



3013 (02-02-05)

ANNUAL REPORT

OF

Name: CITY OF ASHLAND WATER UTILITY

Principal Office: 601 MAIN STREET WEST
ASHLAND, WI 54806

For the Year Ended: DECEMBER 31, 2004

**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: CITY OF ASHLAND WATER UTILITY

Utility Address: 601 MAIN STREET WEST
ASHLAND, WI 54806

When was utility organized? 1/1/1936

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: BARBARA E. CLEMENT

Title: FINANCE DIRECTOR

Office Address:

601 MAIN STREET WEST
ASHLAND, WI 54806

Telephone: (715) 682 - 7190

Fax Number: (715) 682 - 7048

E-mail Address: bclement@coawi.org

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

Name:

Title:

Office Address:

Telephone:

Fax Number:

E-mail Address:

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

Name: RODNEY MAIWALD

Title: COMMON COUNCIL PRESIDENT

Office Address:

601 MAIN STREET WEST
ASHLAND, WI 54806

Telephone: (715) 682 - 7071

Fax Number: (715) 682 - 7048

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:

Office Address: VIRCHOW, KRAUSE & COMPANY, LLP
2411 N. HILLCREST PARKWAY, SUITE 6
P.O. BOX 1148
EAU CLAIRE, WI 54702-1148

Telephone: (715) 833 - 1717

Fax Number: (715) 836 - 7877

E-mail Address:

Date of most recent audit report: 4/8/2004

Period covered by most recent audit: 1/1/03 - 12/31/03

Names and titles of utility management including manager or superintendent:

Name: JAMES STRUCK

Title: PUBLIC WORKS DIRECTOR

Office Address:

601 MAIN STREET WEST
ASHLAND, WI 54806

Telephone: (715) 682 - 7580

Fax Number: (715) 682 - 7193

E-mail Address: jstruck@coawi.org

Name of utility commission/committee: COMMON COUNCIL - COMMITTEE OF THE WHOLE

Names of members of utility commission/committee:

- KATHY ALLEN, COUNCIL MEMBER
- CONNIE ANDERSON, COUNCIL MEMBER
- FRAN ANTE, COUNCIL MEMBER
- BRANDON BOYS, COUNCIL MEMBER
- VICKI GALIK, COUNCIL MEMBER
- JACK HOGLUND, COUNCIL MEMBER
- RODNEY MAIWALD, COUNCIL/COMMITTEE PRESIDENT
- DIANE MORRISON, COUNCIL MEMBER
- FRANK NOLAN, COUNCIL MEMBER
- ROLAND PETERSON, COUNCIL MEMBER
- MARY REHWALD, COUNCIL MEMBER

Is sewer service rendered by the utility? NO

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

Date of Ordinance: [REDACTED]

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

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

IDENTIFICATION AND OWNERSHIP

Firm Name:

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

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

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	1,680,958	1,691,013	1
Operating Expenses:			
Operation and Maintenance Expense (401-402)	735,269	749,789	2
Depreciation Expense (403)	271,450	296,229	3
Amortization Expense (404-407)	0	0	4
Taxes (408)	150,911	151,352	5
Total Operating Expenses	1,157,630	1,197,370	
Net Operating Income	523,328	493,643	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	523,328	493,643	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Income from Nonutility Operations (417)	0	0	8
Nonoperating Rental Income (418)	500	0	9
Interest and Dividend Income (419)	4,878	1,616	10
Miscellaneous Nonoperating Income (421)	(8,198)	2,272,072	11
Total Other Income	(2,820)	2,273,688	
Total Income	520,508	2,767,331	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(14,399)	0	12
Other Income Deductions (426)	52,266	37,696	13
Total Miscellaneous Income Deductions	37,867	37,696	
Income Before Interest Charges	482,641	2,729,635	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	226,611	224,121	14
Amortization of Debt Discount and Expense (428)	0	0	15
Amortization of Premium on Debt--Cr. (429)	0	0	16
Interest on Debt to Municipality (430)	13,735	26,809	17
Other Interest Expense (431)	0	0	18
Interest Charged to Construction--Cr. (432)	0	0	19
Total Interest Charges	240,346	250,930	
Net Income	242,295	2,478,705	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	4,802,259	1,878,659	20
Balance Transferred from Income (433)	242,295	2,478,705	21
Miscellaneous Credits to Surplus (434)	0	670,228	22
Miscellaneous Debits to Surplus--Debit (435)	287,981	0	23
Appropriations of Surplus--Debit (436)	0	0	24
Appropriations of Income to Municipal Funds--Debit (439)	2,885	225,333	25
Total Unappropriated Earned Surplus End of Year (216)	4,753,688	4,802,259	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Income from Nonutility Operations, Account 417.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	1,680,958	█	1,680,958	1
Total (Acct. 400):	1,680,958	0	1,680,958	
Operation and Maintenance Expense (401-402):				
Derived	735,269	█	735,269	2
Total (Acct. 401-402):	735,269	0	735,269	
Depreciation Expense (403):				
Derived	271,450	█	271,450	3
Total (Acct. 403):	271,450	0	271,450	
Amortization Expense (404-407):				
Derived	0	█	0	4
Total (Acct. 404-407):	0	0	0	
Taxes (408):				
Derived	150,911	█	150,911	5
Total (Acct. 408):	150,911	0	150,911	
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:	523,328	0	523,328	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0	█	0	8
Total (Acct. 415-416):	0	0	0	
Income from Nonutility Operations (417):				
NONE	0	█	0	9
Total (Acct. 417):	0	0	0	
Nonoperating Rental Income (418):				
WATER TOWER LEASE - COMMUNICATION EQUIPMENT	500	█	500	10
Total (Acct. 418):	500	0	500	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
 2. Nonregulated sewer income should be reported as Income from Nonutility Operations, Account 417.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Interest and Dividend Income (419):			
INVESTMENT INTEREST	4,878	0	4,878 11
Total (Acct. 419):	4,878	0	4,878
Miscellaneous Nonoperating Income (421):			
Contributed Plant - Water	[REDACTED]	4,800	4,800 12
PRIOR YEAR CONTRIBUTED ASSET SUBSEQUENTLY PA	0	(12,998)	(12,998) 13
Total (Acct. 421):	0	(8,198)	(8,198)
TOTAL OTHER INCOME:	5,378	(8,198)	(2,820)
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(14,399)	[REDACTED]	(14,399) 14
NONE	0	0	0 15
Total (Acct. 425):	(14,399)	0	(14,399)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	[REDACTED]	52,266	52,266 16
NONE	0	0	0 17
Total (Acct. 426):	0	52,266	52,266
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(14,399)	52,266	37,867
INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	226,611	[REDACTED]	226,611 18
Total (Acct. 427):	226,611	0	226,611
Amortization of Debt Discount and Expense (428):			
NONE	0	[REDACTED]	0 19
Total (Acct. 428):	0	0	0
Amortization of Premium on Debt--Cr. (429):			
NONE	0	[REDACTED]	0 20
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	13,735	[REDACTED]	13,735 21
Total (Acct. 430):	13,735	0	13,735

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
 2. Nonregulated sewer income should be reported as Income from Nonutility Operations, Account 417.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Other Interest Expense (431):			
Derived	0		0 22
Total (Acct. 431):	0	0	0
Interest Charged to Construction--Cr. (432):			
NONE	0		0 23
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	240,346	0	240,346
NET INCOME:	302,759	(60,464)	242,295
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	2,567,883	2,234,376	4,802,259 24
Total (Acct. 216):	2,567,883	2,234,376	4,802,259
Balance Transferred from Income (433):			
Derived	302,759	(60,464)	242,295 25
Total (Acct. 433):	302,759	(60,464)	242,295
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 26
Total (Acct. 434):	0	0	0
Miscellaneous Debits to Surplus--Debit (435):			
CORRECT 2003 CLOSING OF ACCT 271		287,981	287,981 27
Total (Acct. 435)--Debit:	0	287,981	287,981
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 28
Total (Acct. 436)--Debit:	0	0	0
Appropriations of Income to Municipal Funds--Debit (439):			
PAYMENT OF PY WAGES TO CITY FOR GRANT MATCHIN	2,885	0	2,885 29
Total (Acct. 439)--Debit:	2,885	0	2,885
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	2,867,757	1,885,931	4,753,688

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

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

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	1,680,958	0	0	0	1,680,958	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents	0	0		0	0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify: NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	1,680,958	0	0	0	1,680,958	

DISTRIBUTION OF TOTAL PAYROLL

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

Accounts Charged (a)	Direct Payroll Distribution (b)	Allocation of Amounts Charged Clearing Accts. (c)	Total (d)	
Water operating expenses	233,673	8,757	242,430	1
Electric operating expenses			0	2
Gas operating expenses			0	3
Heating operating expenses			0	4
Sewer operating expenses	7,476		7,476	5
Merchandising and jobbing			0	6
Other nonutility expenses			0	7
Water utility plant accounts	192		192	8
Electric utility plant accounts			0	9
Gas utility plant accounts			0	10
Heating utility plant accounts			0	11
Sewer utility plant accounts			0	12
Accum. prov. for depreciation of water plant			0	13
Accum. prov. for depreciation of electric plant			0	14
Accum. prov. for depreciation of gas plant			0	15
Accum. prov. for depreciation of heating plant			0	16
Accum. prov. for depreciation of sewer plant			0	17
Clearing accounts	8,757	(8,757)	0	18
All other accounts			0	19
Total Payroll	250,098	0	250,098	

FULL-TIME EMPLOYEES (FTE)

Use FTE numbers where FTE stands for full-time employees or full-time equivalency. FTE can be computed by using total hours worked/2080 hours for a fiscal year. Estimate to the nearest tenth. If an employee works part time for more than one industry then determine FTE based on estimate of hours worked per industry.

Example: An employee worked 35% of their time on electric jobs, 30% on water jobs, 20% on sewer jobs and 15% on municipal nonutility jobs. The FTE by industry would be .4 for electric, .3 for water and .2 for sewer.

Industry (a)	FTE (b)	
Water	7.7	1
Electric		2
Gas		3
Sewer		4

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (101-107)	13,995,498	13,963,174	1
Less: Accumulated Provision for Depreciation and Amortization (111-116)	2,560,377	2,235,735	2
Net Utility Plant	11,435,121	11,727,439	
Utility Plant Acquisition Adjustments (117-118)			3
Other Utility Plant Adjustments (119)			4
Total Net Utility Plant	11,435,121	11,727,439	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	5
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	6
Net Nonutility Property	0	0	
Investment in Municipality (123)	0	0	7
Other Investments (124)	0	0	8
Special Funds (125-128)	0	0	9
Total Other Property and Investments	0	0	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	96,376	(238,782)	10
Special Deposits (132-134)	389,746	327,518	11
Working Funds (135)	25	25	12
Temporary Cash Investments (136)			13
Notes Receivable (141)	0	0	14
Customer Accounts Receivable (142)	90,936	96,849	15
Other Accounts Receivable (143)	616	9,628	16
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	17
Receivables from Municipality (145)	0	0	18
Materials and Supplies (151-163)	59,336	51,041	19
Prepayments (165)	0	0	20
Interest and Dividends Receivable (171)	1,122	(351)	21
Accrued Utility Revenues (173)			22
Miscellaneous Current and Accrued Assets (174)			23
Total Current and Accrued Assets	638,157	245,928	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	0	24
Other Deferred Debits (182-186)	285,842	348,413	25
Total Deferred Debits	285,842	348,413	
Total Assets and Other Debits	12,359,120	12,321,780	

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)	615,056	615,056	26
Appropriated Earned Surplus (215)			27
Unappropriated Earned Surplus (216)	4,753,688	4,802,259	28
Total Proprietary Capital	5,368,744	5,417,315	
LONG-TERM DEBT			
Bonds (221-222)	6,181,937	6,036,085	29
Advances from Municipality (223)	219,000	538,295	30
Other Long-Term Debt (224)	0	0	31
Total Long-Term Debt	6,400,937	6,574,380	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	32
Accounts Payable (232)	21,905	32,829	33
Payables to Municipality (233)	0	0	34
Customer Deposits (235)			35
Taxes Accrued (236)	134,300	134,300	36
Interest Accrued (237)	81,370	80,412	37
Matured Long-Term Debt (239)			38
Matured Interest (240)			39
Tax Collections Payable (241)			40
Miscellaneous Current and Accrued Liabilities (242)			41
Total Current and Accrued Liabilities	237,575	247,541	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	42
Customer Advances for Construction (252)			43
Other Deferred Credits (253)	275,082	0	44
Total Deferred Credits	275,082	0	
OPERATING RESERVES			
Property Insurance Reserve (261)			45
Injuries and Damages Reserve (262)			46
Pensions and Benefits Reserve (263)	76,782	82,546	47
Miscellaneous Operating Reserves (265)			48
Total Operating Reserves	76,782	82,546	
Total Liabilities and Other Credits	12,359,120	12,321,782	

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	13,963,174	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (101.1)	11,190,084	0	0	0	2
Utility Plant in Service - Contributed Plant (101.2)	2,805,414	0	0	0	3
Utility Plant Purchased or Sold (102)					4
Utility Plant in Process of Reclassification (103)					5
Utility Plant Leased to Others (104)					6
Property Held for Future Use (105)					7
Completed Construction not Classified (106)					8
Construction Work in Progress (107)					9
Total Utility Plant	13,995,498	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 (111.1)	2,172,422	0	0	0	10
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (111.2)	387,955	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant Leased to Others (112)					12
Accumulated Provision for Depreciation of Property Held for Future Use (113)					13
Accumulated Provision for Amortization of Utility Plant in Service (114)					14
Accumulated Provision for Amortization of Utility Plant Leased to Others (115)					15
Accumulated Provision for Amortization of Property Held for Future Use (116)					16
Total Accumulated Provision	2,560,377	0	0	0	
Net Utility Plant	11,435,121	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 111.1)**

Depreciation Accruals (Credits) during the year (111.1):

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 (111.1)	1,947,044				1,947,044	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	271,450				271,450	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	14,165				14,165	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage	772				772	10
Other credits (specify):						11
to correct 2003 closing of Acct 271	287,981				287,981	12
					0	13
					0	14
					0	15
Total credits	574,368	0	0	0	574,368	16
Debits during year						17
Book cost of plant retired	14,011				14,011	18
Cost of removal	0				0	19
Other debits (specify):						20
Est Reg Liab(253): Docket 05-US-105	287,981				287,981	
BOY Accum Depr on 332	37,900				37,900	
BOY Accum Depr on 343	6,177				6,177	23
BOY Accum Depr on 345 & 348	2,921				2,921	24
Total debits	348,990	0	0	0	348,990	25
Balance end of year (111.1)	2,172,422	0	0	0	2,172,422	26

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 111.2)

Depreciation Accruals (Credits) during the year (111.1):

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 (111.1)	288,691				288,691	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	52,266				52,266	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage	0				0	10
Other credits (specify):						11
BOY Accum Depr on 332.1	37,900				37,900	12
BOY Accum Depr on 343.1	6,177				6,177	13
BOY Accum Depr on 345.1	2,719				2,719	14
BOY Accum Depr on 348.1	202				202	15
Total credits	99,264	0	0	0	99,264	16
Debits during year						17
Book cost of plant retired	0				0	18
Cost of removal	0				0	19
Other debits (specify):						20
					0	
					0	
					0	23
					0	24
Total debits	0	0	0	0	0	25
Balance end of year (111.1)	387,955	0	0	0	387,955	26

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	0	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	0	
Balance end of year	0	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)
Electric Utility						
Fuel (151)					0	0
Fuel stock expenses (152)					0	0
Plant mat. & oper. sup. (154)					0	0
Total Electric Utility					0	0

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0
Water utility (154)	59,336	51,041
Sewer utility (154)		0
Heating utility (154)		0
Gas utility (154)		0
Merchandise (155)		0
Other materials & supplies (156)		0
Stores expense (163)		0
Total Materials and Supplies	59,336	51,041

**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)				
NONE				1
Total			<u>0</u>	
Unamortized premium on debt (251)				
NONE				2
Total			<u>0</u>	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

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

Particulars (a)	Amount (b)	
Balance first of year	615,056	1
Changes during year (explain):		
NONE		2
Balance end of year	<u><u>615,056</u></u>	

BONDS (ACCTS. 221 AND 222)

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)	
\$425M M&I Mtg Rev Bond	08/15/1996	08/16/2006	5.88%	105,743	1
\$4.35MM USDA RD MTG REV BOND	02/03/1999	08/15/2038	4.50%	4,158,600	2
\$2.325 M SDWL MTG REV BOND	04/25/2001	05/01/2021	1.78%	1,917,594	3
Total Bonds (Account 221):				6,181,937	
Total Reacquired Bonds (Account 222)				0	4

Net amount of bonds outstanding December 31: 6,181,937

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)					
10/93 \$144.5M G.O. Trust Fund Loan	10/20/1993	03/15/2003	4.50%	0	1
2001 WTP CONSTRUCTION ADVANCES	05/24/2001	06/01/2004	4.63%	0	2
8/94 \$132M G.O. Trust Fund Loan	08/03/1994	03/15/2004	4.50%	0	3
10/00 \$306M G.O. PROMISSORY NOTE	10/01/2000	10/01/2010	5.01%	219,000	4
Total for Account 223				219,000	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	134,300	1
Accruals:		
Charged water department expense	134,300	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	134,300	
Taxes paid during year:		
County, state and local taxes	134,300	6
Social Security taxes		7
PSC Remainder Assessment		8
Other (explain):		
NONE		9
Total payments and other debits	134,300	
Balance end of year	134,300	

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)					
8/96 425M M&I MRB - Ground Water Invest.	3,425	8,056	9,132	2,349	1
2/99 \$4.35MM USDA RD MRB - WATER DIST SPLIT	67,837	185,858	182,942	70,753	2
4/01 2.325MM SDWL MRB - WATER TRTMT PLANT	5,553	32,697	32,630	5,620	3
Subtotal	76,815	226,611	224,704	78,722	
Advances from Municipality (223)					
ADVANCES FROM MUNICIPALITY	0	1,840	1,840	0	4
10/93 \$144.5M G.O. Trust Fund Loan	0			0	5
8/94 \$132M G.O. trust Fund Loan	579	150	729	0	6
10/00 \$306M G.O. PROMISSORY NOTE	3,018	11,745	12,115	2,648	7
Subtotal	3,597	13,735	14,684	2,648	
Other Long-Term Debt (224)					
NONE	0			0	8
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	9
Subtotal	0	0	0	0	
Total	80,412	240,346	239,388	81,370	

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	
Sinking Funds (125):		
NONE		3
Total (Acct. 125):	0	
Depreciation Fund (126):		
NONE		4
Total (Acct. 126):	0	
Other Special Funds (128):		
NONE		5
Total (Acct. 128):	0	
Interest Special Deposits (132):		
NONE		6
Total (Acct. 132):	0	
Other Special Deposits (134):		
DEBT SERVICE RESERVE	237,094	7
RD BOND RESERVE	152,652	8
Total (Acct. 134):	389,746	
Notes Receivable (141):		
NONE		9
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	90,936	10
Electric		11
Sewer (Regulated)		12
Other (specify):		
NONE		13
Total (Acct. 142):	90,936	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		14
Merchandising, jobbing and contract work		15
Other (specify):		

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 Accounts Receivable (143):		
MISC	616	16
Total (Acct. 143):	616	
Receivables from Municipality (145):		
NONE		17
Total (Acct. 145):	0	
Prepayments (165):		
NONE		18
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		19
Total (Acct. 182):	0	
Preliminary Survey and Investigation Charges (183):		
NONE		20
Total (Acct. 183):	0	
Clearing Accounts (184):		
NONE		21
Total (Acct. 184):	0	
Temporary Facilities (185):		
NONE		22
Total (Acct. 185):	0	
Miscellaneous Deferred Debits (186):		
GROUND WATER INVESTIGATION COSTS	114,633	23
STANDPIPE ENGINEERING & REPAINTING COSTS	171,209	24
Total (Acct. 186):	285,842	
Payables to Municipality (233):		
NONE		25
Total (Acct. 233):	0	
Other Deferred Credits (253):		
Regulatory Liability	273,582	26
DEFERRED RENT ON WATER TOWER	1,500	27
Total (Acct. 253):	275,082	

RETURN ON RATE BASE COMPUTATION

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

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (101.1)	11,442,381	0	0	0	11,442,381	1
Materials and Supplies	55,188	0	0	0	55,188	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (111.1)	2,083,232	0	0	0	2,083,232	4
Customer Advances for Construction					0	5
Regulatory Liability	136,791	0	0	0	136,791	6
NONE					0	7
Average Net Rate Base	9,277,546	0	0	0	9,277,546	
Net Operating Income	523,328	0	0	0	523,328	8
Net Operating Income as a percent of						
Average Net Rate Base	5.64%	N/A	N/A	N/A	5.64%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

**REGULATORY LIABILITY - PRE-2003 HISTORICAL
ACCUMULATED DEPRECIATION ON CONTRIBUTED UTILITY
PLANT (253)**

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Balance First of Year					0	1
Add credits during year:						
Establish Regulatory Liability 1/1/04	287,981	0	0	0	287,981	2
Other (specify): NONE					0	3
Deduct charges:						
Miscellaneous Amortization (425)	14,399				14,399	4
Other (specify): NONE					0	5
Balance End of Year	273,582	0	0	0	273,582	

FINANCIAL SECTION FOOTNOTES

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

If total reported for Establish Regulatory Liability differs by more than \$100 from 2003 Acct. 111.2 (Est. deprec on contrib plnt 1/1/03), please explain.

The estimated Reg Liab (253) was originally calculated on incomplete information provided in the 2002 PSC report. The Contributed Capital as of 1/1/03 should have been reported as \$2,720,272, not \$2,272,072, thus changing the estimated accumulated depreciation calculation. See affected schedules: W-8, W-10, W-12, W-14

Balance Sheet End-of-Year Account Balances (Page F-19)

Miscellaneous Deferred Debits (Acct 186): amortization requires PSC authorization. Provide date of authorization.

The Ashland Water Utility received PSC approval in a letter dated 2-16-01 for the amortization of the costs incurred for two projects. The Ground Water Investigation costs are to be amortized over a 10-year period that began in 1998. The Standpipe Engineering and Repainting costs are to be amortized over a 7-year period that began in 2002.

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	1,643,671	1,659,128	1
Total Sales of Water	1,643,671	1,659,128	
Other Operating Revenues			
Forfeited Discounts (470)	8,816	7,760	2
Miscellaneous Service Revenues (471)	960	7,162	3
Rents from Water Property (472)	0	0	4
Interdepartmental Rents (473)	0	0	5
Other Water Revenues (474)	27,511	16,963	6
Total Other Operating Revenues	37,287	31,885	
Total Operating Revenues	1,680,958	1,691,013	
Operation and Maintenance Expenses			
Source of Supply Expense (600-617)	5	1,253	7
Pumping Expenses (620-633)	118,760	124,469	8
Water Treatment Expenses (640-652)	78,454	82,818	9
Transmission and Distribution Expenses (660-678)	143,490	157,416	10
Customer Accounts Expenses (901-905)	78,591	73,065	11
Sales Expenses (910)	0	0	12
Administrative and General Expenses (920-932)	315,969	310,768	13
Total Operation and Maintenance Expenses	735,269	749,789	
Other Operating Expenses			
Depreciation Expense (403)	271,450	296,229	14
Amortization Expense (404-407)		0	15
Taxes (408)	150,911	151,352	16
Total Other Operating Expenses	422,361	447,581	
Total Operating Expenses	1,157,630	1,197,370	
NET OPERATING INCOME	523,328	493,643	

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	16	611	1,985	2
Industrial	0	0	0	3
Total Unmetered Sales to General Customers (460)	16	611	1,985	
Metered Sales to General Customers (461)				
Residential	2,512	106,802	677,648	4
Commercial	412	91,994	385,816	5
Industrial	17	6,143	24,805	6
Total Metered Sales to General Customers (461)	2,941	204,939	1,088,269	
Private Fire Protection Service (462)	41		35,424	7
Public Fire Protection Service (463)	1		475,814	8
Other Sales to Public Authorities (464)	39	9,192	42,179	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	3,038	214,742	1,643,671	

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	0		1
Total		0	0

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)	475,814	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)	475,814	
Forfeited Discounts (470):		
Customer late payment charges	8,816	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	8,816	
Miscellaneous Service Revenues (471):		
MISC SERVICE REVENUES	960	7
Total Miscellaneous Service Revenues (471)	960	
Rents from Water Property (472):		
NONE		8
Total Rents from Water Property (472)	0	
Interdepartmental Rents (473):		
NONE		9
Total Interdepartmental Rents (473)	0	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	8,142	10
Other (specify):		
PECFA GRANTS	19,369	11
Total Other Water Revenues (474)	27,511	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 15 percent, but not less than \$10,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
SOURCE OF SUPPLY EXPENSES			
Operation Supervision and Engineering (600)	0		1
Operation Labor and Expenses (601)	0		2
Purchased Water (602)	0		3
Miscellaneous Expenses (603)	0		4
Rents (604)	0		5
Maintenance Supervision and Engineering (610)	0		6
Maintenance of Structures and Improvements (611)	0		7
Maintenance of Collecting and Impounding Reservoirs (612)	0		8
Maintenance of Lake, River and Other Intakes (613)	5	1,253	9
Maintenance of Wells and Springs (614)	0		10
Maintenance of Infiltration Galleries and Tunnels (615)	0		11
Maintenance of Supply Mains (616)	0		12
Maintenance of Miscellaneous Water Source Plant (617)	0		13
Total Source of Supply Expenses	5	1,253	
PUMPING EXPENSES			
Operation Supervision and Engineering (620)	0		14
Fuel for Power Production (621)	0		15
Power Production Labor and Expenses (622)	0		16
Fuel or Power Purchased for Pumping (623)	43,631	41,874	17
Pumping Labor and Expenses (624)	57,521	65,016	18
Expenses Transferred--Credit (625)	0		19
Miscellaneous Expenses (626)	7,774	5,718	20
Rents (627)	0		21
Maintenance Supervision and Engineering (630)	0		22
Maintenance of Structures and Improvements (631)	3,274	1,514	23
Maintenance of Power Production Equipment (632)	0		24
Maintenance of Pumping Equipment (633)	6,560	10,347	25
Total Pumping Expenses	118,760	124,469	
WATER TREATMENT EXPENSES			
Operation Supervision and Engineering (640)	0		26
Chemicals (641)	25,630	32,888	27

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 15 percent, but not less than \$10,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
WATER TREATMENT EXPENSES			
Operation Labor and Expenses (642)	30,252	29,555	28
Miscellaneous Expenses (643)		22	29
Rents (644)		0	30
Maintenance Supervision and Engineering (650)		0	31
Maintenance of Structures and Improvements (651)	4,166	2,821	32
Maintenance of Water Treatment Equipment (652)	18,406	17,532	33
Total Water Treatment Expenses	78,454	82,818	
TRANSMISSION AND DISTRIBUTION EXPENSES			
Operation Supervision and Engineering (660)	(77)	85	34
Storage Facilities Expenses (661)	4,101	3,992	35
Transmission and Distribution Lines Expenses (662)	20,020	14,421	36
Meter Expenses (663)	4,636	3,475	37
Customer Installations Expenses (664)		0	38
Miscellaneous Expenses (665)		0	39
Rents (666)		0	40
Maintenance Supervision and Engineering (670)		0	41
Maintenance of Structures and Improvements (671)	8,758	7,501	42
Maintenance of Distribution Reservoirs and Standpipes (672)	24,458	24,459	43
Maintenance of Transmission and Distribution Mains (673)	40,706	49,810	44
Maintenance of Fire Mains (674)		0	45
Maintenance of Services (675)	18,887	30,406	46
Maintenance of Meters (676)	1,896	1,782	47
Maintenance of Hydrants (677)	19,691	21,479	48
Maintenance of Miscellaneous Plant (678)	414	6	49
Total Transmission and Distribution Expenses	143,490	157,416	
CUSTOMER ACCOUNTS EXPENSES			
Supervision (901)	9,662	7,310	50
Meter Reading Labor (902)	20,929	19,239	51
Customer Records and Collection Expenses (903)	28,799	28,127	52
Uncollectible Accounts (904)		0	53

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 15 percent, but not less than \$10,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
CUSTOMER ACCOUNTS EXPENSES			
Miscellaneous Customer Accounts Expenses (905)	19,201	18,389	54
Total Customer Accounts Expenses	78,591	73,065	
SALES EXPENSES			
Sales Expenses (910)		0	55
Total Sales Expenses	0	0	
ADMINISTRATIVE AND GENERAL EXPENSES			
Administrative and General Salaries (920)	103,376	94,744	56
Office Supplies and Expenses (921)	1,576	1,000	57
Administrative Expenses Transferred--Credit (922)		0	58
Outside Services Employed (923)	47,221	49,237	59
Property Insurance (924)	5,371	4,765	60
Injuries and Damages (925)	13,392	11,994	61
Employee Pensions and Benefits (926)	141,723	145,644	62
Regulatory Commission Expenses (928)	150	150	63
Duplicate Charges--Credit (929)		0	64
Miscellaneous General Expenses (930)	2,176	1,819	65
Rents (931)	976	957	66
Maintenance of General Plant (932)	8	458	67
Total Administrative and General Expenses	315,969	310,768	
Total Operation and Maintenance Expenses	735,269	749,789	

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		134,300	134,300	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department	METERS AND COMMON FACILITIES 50/50 W/WASTEWATER	2,858	2,856	2
Net property tax equivalent		131,442	131,444	
Social Security		17,555	17,826	3
PSC Remainder Assessment		1,914	2,082	4
Other (specify): NONE			0	5
Total tax expense		150,911	151,352	

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			Ashland				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.193075				3
County tax rate	mills		5.133263				4
Local tax rate	mills		7.933821				5
School tax rate	mills		9.234427				6
Voc. school tax rate	mills		1.050811				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		23.545397				10
Less: state credit	mills		1.193889				11
Net tax rate	mills		22.351508				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		7.933821				14
Combined School Tax Rate	mills		10.285238				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		18.219059				17
Total Tax Rate	mills		23.545397				18
Ratio of Local and School Tax to Total	dec.		0.773784				19
Total tax net of state credit	mills		22.351508				20
Net Local and School Tax Rate	mills		17.295246				21
Utility Plant, Jan. 1	\$	13,963,174	13,963,174				22
Materials & Supplies	\$	51,041	51,041				23
Subtotal	\$	14,014,215	14,014,215				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	14,014,215	14,014,215				26
Assessment Ratio	dec.		1.035865				27
Assessed Value	\$	14,516,835	14,516,835				28
Net Local & School Rate	mills		17.295246				29
Tax Equiv. Computed for Current Year	\$	251,072	251,072				30
Tax Equivalent per 1994 PSC Report	\$	134,300					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$	134,300					32
Tax equiv. for current year (see note 6)	\$	134,300					33
							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 \$100,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 391.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	554		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	554	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)	88,117		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	88,117	0	
PUMPING PLANT			
Land and Land Rights (320)	5,712		12
Structures and Improvements (321)	371,796		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	134,418		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	256,625		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	38,591		20
Total Pumping Plant	807,142	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	967,535		22
Water Treatment Equipment (332)	1,415,800		23
Total Water Treatment Plant	2,383,335	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)			554	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	554	
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)			88,117	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	88,117	
PUMPING PLANT				
Land and Land Rights (320)			5,712	12
Structures and Improvements (321)			371,796	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			134,418	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)	2,100		254,525	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			38,591	20
Total Pumping Plant	2,100	0	805,042	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			967,535	22
Water Treatment Equipment (332)		(375,000)	1,040,800	23
Total Water Treatment Plant	0	(375,000)	2,008,335	

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 \$100,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 391.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	24,344		24
Structures and Improvements (341)	11,427		25
Distribution Reservoirs and Standpipes (342)	974,342		26
Transmission and Distribution Mains (343)	4,739,986		27
Fire Mains (344)	0		28
Services (345)	964,238	3,391	29
Meters (346)	441,210	21,871	30
Hydrants (348)	689,374		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	7,844,921	25,262	
GENERAL PLANT			
Land and Land Rights (389)	0		33
Structures and Improvements (390)	82,990		34
Office Furniture and Equipment (391)	18,189		35
Computer Equipment (391.1)	54,090		36
Transportation Equipment (392)	86,774	16,271	37
Stores Equipment (393)	0		38
Tools, Shop and Garage Equipment (394)	49,353		39
Laboratory Equipment (395)	5,798		40
Power Operated Equipment (396)	110,491		41
Communication Equipment (397)	6,293		42
SCADA Equipment (397.1)	156,632		43
Miscellaneous Equipment (398)	0		44
Other Tangible Property (399)	0		45
Total General Plant	570,610	16,271	
Total utility plant in service directly assignable	11,694,679	41,533	
Common Utility Plant Allocated to Water Department	0		46
Total utility plant in service	11,694,679	41,533	

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)		1	24,345 24
Structures and Improvements (341)			11,427 25
Distribution Reservoirs and Standpipes (342)			974,342 26
Transmission and Distribution Mains (343)		(115,967)	4,624,019 27
Fire Mains (344)			0 28
Services (345)		(14,015)	953,614 29
Meters (346)	1,411		461,670 30
Hydrants (348)		(27,136)	662,238 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	1,411	(157,117)	7,711,655
GENERAL PLANT			
Land and Land Rights (389)			0 33
Structures and Improvements (390)			82,990 34
Office Furniture and Equipment (391)			18,189 35
Computer Equipment (391.1)			54,090 36
Transportation Equipment (392)	10,500		92,545 37
Stores Equipment (393)			0 38
Tools, Shop and Garage Equipment (394)			49,353 39
Laboratory Equipment (395)			5,798 40
Power Operated Equipment (396)			110,491 41
Communication Equipment (397)			6,293 42
SCADA Equipment (397.1)			156,632 43
Miscellaneous Equipment (398)			0 44
Other Tangible Property (399)			0 45
Total General Plant	10,500	0	576,381
Total utility plant in service directly assignable	14,011	(532,117)	11,190,084
Common Utility Plant Allocated to Water Department			0 46
Total utility plant in service	14,011	(532,117)	11,190,084

**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 \$100,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 391.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

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

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 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)		375,000	375,000 23
Total Water Treatment Plant	0	375,000	375,000

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 \$100,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 391.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	0		26
Transmission and Distribution Mains (343)	1,679,226		27
Fire Mains (344)	0		28
Services (345)	347,373	4,800	29
Meters (346)	0		30
Hydrants (348)	241,896		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	2,268,495	4,800	
GENERAL PLANT			
Land and Land Rights (389)	0		33
Structures and Improvements (390)	0		34
Office Furniture and Equipment (391)	0		35
Computer Equipment (391.1)	0		36
Transportation Equipment (392)	0		37
Stores Equipment (393)	0		38
Tools, Shop and Garage Equipment (394)	0		39
Laboratory Equipment (395)	0		40
Power Operated Equipment (396)	0		41
Communication Equipment (397)	0		42
SCADA Equipment (397.1)	0		43
Miscellaneous Equipment (398)	0		44
Other Tangible Property (399)	0		45
Total General Plant	0	0	
Total utility plant in service directly assignable	2,268,495	4,800	
Common Utility Plant Allocated to Water Department	0		46
Total utility plant in service	2,268,495	4,800	

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)		115,967	1,795,193 27
Fire Mains (344)			0 28
Services (345)		14,015	366,188 29
Meters (346)			0 30
Hydrants (348)		27,137	269,033 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	157,119	2,430,414
GENERAL PLANT			
Land and Land Rights (389)			0 33
Structures and Improvements (390)			0 34
Office Furniture and Equipment (391)			0 35
Computer Equipment (391.1)			0 36
Transportation Equipment (392)			0 37
Stores Equipment (393)			0 38
Tools, Shop and Garage Equipment (394)			0 39
Laboratory Equipment (395)			0 40
Power Operated Equipment (396)			0 41
Communication Equipment (397)			0 42
SCADA Equipment (397.1)			0 43
Miscellaneous Equipment (398)			0 44
Other Tangible Property (399)			0 45
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	532,119	2,805,414
Common Utility Plant Allocated to Water Department			0 46
Total utility plant in service	0	532,119	2,805,414

ACCUMULATED PROVISION FOR DEPRECIATION - WATER

--Plant Financed by Utility or Municipality--

1. Use only the account titles listed. If the utility has subaccounts other than accounts 391.1 and 397.1, combine them into one total and detail by subaccount in a schedule footnote.
 2. If more than one depreciation rate is used, report the average rate in column (c).

Primary Plant Accounts (a)	Balance First of Year (b)	Rate % Used (c)	Accruals During Year (d)	
SOURCE OF SUPPLY PLANT				
Structures and Improvements (311)	0	3.20%		1
Collecting and Impounding Reservoirs (312)	0			2
Lake, River and Other Intakes (313)	28,951	1.70%	1,498	3
Wells and Springs (314)	0	2.63%		4
Infiltration Galleries and Tunnels (315)	0			5
Supply Mains (316)	0	1.80%		6
Other Water Source Plant (317)	0			7
Total Source of Supply Plant	28,951		1,498	
PUMPING PLANT				
Structures and Improvements (321)	89,708	3.20%	11,897	8
Boiler Plant Equipment (322)	0	0.00%		9
Other Power Production Equipment (323)	20,752	4.40%	5,914	10
Steam Pumping Equipment (324)	0			11
Electric Pumping Equipment (325)	41,269	4.40%	11,245	12
Diesel Pumping Equipment (326)	0			13
Hydraulic Pumping Equipment (327)	0			14
Other Pumping Equipment (328)	6,117	4.40%	1,698	15
Total Pumping Plant	157,846		30,754	
WATER TREATMENT PLANT				
Structures and Improvements (331)	74,366	3.20%	30,961	16
Water Treatment Equipment (332)	157,510	3.46%	36,624	17
Total Water Treatment Plant	231,876		67,585	
TRANSMISSION AND DISTRIBUTION PLANT				
Structures and Improvements (341)	14,750	3.20%		18
Distribution Reservoirs and Standpipes (342)	214,282	1.90%	18,512	19
Transmission and Distribution Mains (343)	421,473	1.30%	60,028	20
Fire Mains (344)	0			21
Services (345)	306,134	2.90%	27,606	22
Meters (346)	181,262	5.50%	24,829	23
Hydrants (348)	59,298	2.20%	14,569	24

ACCUMULATED PROVISION FOR DEPRECIATION - WATER (cont.)
--Plant Financed by Utility or Municipality--

Account (e)	Book Cost of Plant Retired (f)	Cost of Removal (g)	Salvage (h)	Adjustments Increase or (Decrease) (i)	Balance End of Year (j)	
311					0	1
312					0	2
313					30,449	3
314					0	4
315					0	5
316					0	6
317					0	7
	0	0	0	0	30,449	
321					101,605	8
322					0	9
323					26,666	10
324					0	11
325	2,100		222		50,636	12
326					0	13
327					0	14
328					7,815	15
	2,100	0	222	0	186,722	
331					105,327	16
332				(37,900)	156,234	17
	0	0	0	(37,900)	261,561	
341					14,750	18
342					232,794	19
343				(6,177)	475,324	20
344					0	21
345				(2,719)	331,021	22
346	1,411				204,680	23
348				(201)	73,666	24

ACCUMULATED PROVISION FOR DEPRECIATION - WATER
--Plant Financed by Utility or Municipality--

1. Use only the account titles listed. If the utility has subaccounts other than accounts 391.1 and 397.1, combine them into one total and detail by subaccount in a schedule footnote.
 2. If more than one depreciation rate is used, report the average rate in column (c).

Primary Plant Accounts (a)	Balance First of Year (b)	Rate % Used (c)	Accruals During Year (d)	
TRANSMISSION AND DISTRIBUTION PLANT				
Other Transmission and Distribution Plant (349)	0	0.00%		25
Total Transmission and Distribution Plant	1,197,199		145,544	
GENERAL PLANT				
Structures and Improvements (390)	14,033	2.90%	2,407	26
Office Furniture and Equipment (391)	18,467	5.80%		27
Computer Equipment (391.1)	65,632	26.70%		28
Transportation Equipment (392)	78,706	13.30%	11,925	29
Stores Equipment (393)	0			30
Tools, Shop and Garage Equipment (394)	40,310	5.80%	2,862	31
Laboratory Equipment (395)	3,561	5.80%	336	32
Power Operated Equipment (396)	59,593	7.50%	8,287	33
Communication Equipment (397)	6,286	15.00%	7	34
SCADA Equipment (397.1)	44,584	9.20%	14,410	35
Miscellaneous Equipment (398)	0			36
Other Tangible Property (399)	0			37
Total General Plant	331,172		40,234	
Total accum. prov. directly assignable	1,947,044		285,615	
Common Utility Plant Allocated to Water Department	0			38
Total accum. prov. for depreciation	1,947,044		285,615	

ACCUMULATED PROVISION FOR DEPRECIATION - WATER (cont.)
--Plant Financed by Utility or Municipality--

Account (e)	Book Cost of Plant Retired (f)	Cost of Removal (g)	Salvage (h)	Adjustments Increase or (Decrease) (i)	Balance End of Year (j)
349					0 25
	1,411	0	0	(9,097)	1,332,235
390					16,440 26
391					18,467 27
391.1					65,632 28
392	10,500		550		80,681 29
393					0 30
394					43,172 31
395					3,897 32
396				(1)	67,879 33
397					6,293 34
397.1					58,994 35
398					0 36
399					0 37
	10,500	0	550	(1)	361,455
	14,011	0	772	(46,998)	2,172,422
					0 38
	14,011	0	772	(46,998)	2,172,422

ACCUMULATED PROVISION FOR DEPRECIATION - WATER
--Plant Financed by Contributions--

1. Use only the account titles listed. If the utility has subaccounts other than accounts 391.1 and 397.1, combine them into one total and detail by subaccount in a schedule footnote.
 2. If more than one depreciation rate is used, report the average rate in column (c).

Primary Plant Accounts (a)	Balance First of Year (b)	Rate % Used (c)	Accruals During Year (d)	
SOURCE OF SUPPLY PLANT				
Structures and Improvements (311)	0			1
Collecting and Impounding Reservoirs (312)	0			2
Lake, River and Other Intakes (313)	0			3
Wells and Springs (314)	0			4
Infiltration Galleries and Tunnels (315)	0			5
Supply Mains (316)	0			6
Other Water Source Plant (317)	0			7
Total Source of Supply Plant	0		0	
PUMPING PLANT				
Structures and Improvements (321)	0			8
Boiler Plant Equipment (322)	0			9
Other Power Production Equipment (323)	0			10
Steam Pumping Equipment (324)	0			11
Electric Pumping Equipment (325)	0			12
Diesel Pumping Equipment (326)	0			13
Hydraulic Pumping Equipment (327)	0			14
Other Pumping Equipment (328)	0			15
Total Pumping Plant	0		0	
WATER TREATMENT PLANT				
Structures and Improvements (331)	0			16
Water Treatment Equipment (332)	0	3.30%	12,375	17
Total Water Treatment Plant	0		12,375	
TRANSMISSION AND DISTRIBUTION PLANT				
Structures and Improvements (341)	0			18
Distribution Reservoirs and Standpipes (342)	0			19
Transmission and Distribution Mains (343)	154,625	1.30%	23,422	20
Fire Mains (344)	0			21
Services (345)	112,310	2.90%	10,550	22
Meters (346)	0			23
Hydrants (348)	21,756	2.20%	5,919	24

ACCUMULATED PROVISION FOR DEPRECIATION - WATER (cont.)
--Plant Financed by Contributions--

Account (e)	Book Cost of Plant Retired (f)	Cost of Removal (g)	Salvage (h)	Adjustments Increase or (Decrease) (i)	Balance End of Year (j)
311					0 1
312					0 2
313					0 3
314					0 4
315					0 5
316					0 6
317					0 7
	0	0	0	0	0
321					0 8
322					0 9
323					0 10
324					0 11
325					0 12
326					0 13
327					0 14
328					0 15
	0	0	0	0	0
331					0 16
332				37,900	50,275 17
	0	0	0	37,900	50,275
341					0 18
342					0 19
343				6,177	184,224 20
344					0 21
345				2,719	125,579 22
346					0 23
348				202	27,877 24

ACCUMULATED PROVISION FOR DEPRECIATION - WATER
--Plant Financed by Contributions--

1. Use only the account titles listed. If the utility has subaccounts other than accounts 391.1 and 397.1, combine them into one total and detail by subaccount in a schedule footnote.
 2. If more than one depreciation rate is used, report the average rate in column (c).

Primary Plant Accounts (a)	Balance First of Year (b)	Rate % Used (c)	Accruals During Year (d)
TRANSMISSION AND DISTRIBUTION PLANT			
Other Transmission and Distribution Plant (349)	0		25
Total Transmission and Distribution Plant	288,691		39,891
GENERAL PLANT			
Structures and Improvements (390)	0		26
Office Furniture and Equipment (391)	0		27
Computer Equipment (391.1)	0		28
Transportation Equipment (392)	0		29
Stores Equipment (393)	0		30
Tools, Shop and Garage Equipment (394)	0		31
Laboratory Equipment (395)	0		32
Power Operated Equipment (396)	0		33
Communication Equipment (397)	0		34
SCADA Equipment (397.1)	0		35
Miscellaneous Equipment (398)	0		36
Other Tangible Property (399)	0		37
Total General Plant	0		0
Total accum. prov. directly assignable	288,691		52,266
Common Utility Plant Allocated to Water Department	0		38
Total accum. prov. for depreciation	288,691		52,266

ACCUMULATED PROVISION FOR DEPRECIATION - WATER (cont.)
--Plant Financed by Contributions--

Account (e)	Book Cost of Plant Retired (f)	Cost of Removal (g)	Salvage (h)	Adjustments Increase or (Decrease) (i)	Balance End of Year (j)
349	0	0	0	9,098	0 25 337,680
390					0 26
391					0 27
391.1					0 28
392					0 29
393					0 30
394					0 31
395					0 32
396					0 33
397					0 34
397.1					0 35
398					0 36
399					0 37
	0	0	0	0	
	0	0	0	46,998	387,955
					0 38
	0	0	0	46,998	387,955

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		22,325		22,325	1
February		20,948		20,948	2
March		22,975		22,975	3
April		19,231		19,231	4
May		22,500		22,500	5
June		21,718		21,718	6
July		24,491		24,491	7
August		22,229		22,229	8
September		21,016		21,016	9
October		21,940		21,940	10
November		19,999		19,999	11
December		20,359		20,359	12
Total annual pumpage	0	259,731	0	259,731	
Less: Water sold				214,742	13
Volume pumped but not sold				44,989	14
Volume sold as a percent of volume pumped				83%	15
Volume used for water production, water quality and system maintenance				3,600	16
Volume related to equipment/system malfunction				10,350	17
Non-utility volume NOT included in water sales				0	18
Total volume not sold but accounted for				13,950	19
Volume pumped but unaccounted for				31,039	20
Percent of water lost				12%	21
If more than 15%, indicate causes:					22
If more than 15%, state what action has been taken to reduce water loss:					23
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				1,027	24
Date of maximum: 7/25/2004					25
Cause of maximum:					26
Dry Conditions					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				510	27
Date of minimum: 1/17/2004					28
Total KWH used for pumping for the year				568,493	29
If water is purchased: Vendor Name:					30
Point of Delivery:					31

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)	
J-WELL (58'4" DIA.)	1	38	1	432,000	No	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)	
LAKE SUPERIOR/CHEQUAMEGON	1	1,950	23	24	1

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	BINSFIELD GENERATOR	BINSFIELD PUMP 1	BINSFIELD PUMP 2	1
Location	SFIELD BOOSTER STATION	SFIELD BOOSTER STATION	SFIELD BOOSTER STATION	2
Purpose	S	B	B	3
Destination	D	D	D	4
Pump Manufacturer		ITT AC PUMP	ITT AC PUMP	5
Year Installed	1999	1999	1999	6
Type	OTHER	CENTRIFUGAL	CENTRIFUGAL	7
Actual Capacity (gpm)		500	500	8
Pump Motor or Standby Engine Mfr	ONAN GENSET/CUMMINS	US MOTORS	US MOTORS	9 10
Year Installed	1999	1999	1999	11
Type	DIESEL	ELECTRIC	ELECTRIC	12
Horsepower	100	25	25	13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification	BINSFIELD PUMP 3	HIGHLIFT PUMP 1	HIGHLIFT PUMP 2	14
Location	SFIELD BOOSTER STATION	WATER TREATMENT PLANT	WATER TREATMENT PLANT	15
Purpose	B	B	B	16
Destination	D	D	D	17
Pump Manufacturer	ITT AC PUMP	INGERSOLL-DRESSER	INGERSOLL-DRESSER	18
Year Installed	1999	2001	2001	19
Type	CENTRIFUGAL	VERTICAL TURBINE	VERTICAL TURBINE	20
Actual Capacity (gpm)	500	840	840	21
Pump Motor or Standby Engine Mfr	US MOTORS	U.S. ELECTRICAL MOTORS	U.S. ELECTRICAL MOTORS	22 23
Year Installed	1999	2001	2001	24
Type	ELECTRIC	ELECTRIC	ELECTRIC	25
Horsepower	25	60	60	26

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	HIGHLIFT PUMP 3	LOWLIFT PUMP 1	LOWLIFT PUMP 2	1
Location	WATER TREATMENT PLANT	INTAKE HOUSE	INTAKE HOUSE	2
Purpose	B	P	P	3
Destination	D	T	T	4
Pump Manufacturer	INGERSOLL-DRESSER	INGERSOLL-DRESSER	INGERSOLL-DRESSER	5
Year Installed	2001	2001	2001	6
Type	VERTICAL TURBINE	VERTICAL TURBINE	VERTICAL TURBINE	7
Actual Capacity (gpm)	840	2,000	2,000	8
Pump Motor or Standby Engine Mfr	U.S. ELECTRICAL MOTORS	U.S. ELECTRICAL MOTORS	U.S. ELECTRICAL MOTORS	9 10
Year Installed	2001	2001	2001	11
Type	ELECTRIC	ELECTRIC	ELECTRIC	12
Horsepower	60	100	100	13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification	SANBORN PUMP 1	SANBORN PUMP 2	WATER PLANT GENERATOR	14
Location	NBORN BOOSTER STATION	NBORN BOOSTER STATION	WATER TREATMENT PLANT	15
Purpose	B	B	S	16
Destination	D	D	T	17
Pump Manufacturer	CRANE DEMING (3112-1A)	CRANE DEMMING (3112-1A)		18
Year Installed	1999	1999	2001	19
Type	CENTRIFUGAL	CENTRIFUGAL	OTHER	20
Actual Capacity (gpm)	50	50		21
Pump Motor or Standby Engine Mfr	CENTURY MOTORS	CENTURY MOTORS	KOHLER	22 23
Year Installed	1999	1999	2001	24
Type	ELECTRIC	ELECTRIC	DIESEL	25
Horsepower	2	2	415	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	BEASER TOWER	BINSFIELD STANDPIPE	TREATMENT PLANT RESERVOIR	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS				2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET	S	R	3
Year constructed	1999	1972	2001	4
Primary material (earthen, steel, concrete, other)	STEEL	STEEL	CONCRETE	5
Elevation difference in feet (See Headnote 3.)	140	80	10	6
Total capacity in gallons (actual)	500,000	1,376,000	104,000	7
WATER TREATMENT PLANT				8
Disinfection, type of equipment (gas, liquid, powder, other)			LIQUID	9
Points of application (wellhouse, central facilities, booster station, other)			CENTRAL FACILITIES	10
Filters, type (gravity, pressure, other, none)			OTHER	11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)			2.0000	12
Is a corrosion control chemical used (yes, no)?	Y	Y	Y	13
Is water fluoridated (yes, no)?	Y	Y	Y	14

WATER MAINS

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

Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	Number of Feet				Adjustments Increase or (Decrease) (g)	End of Year (h)	
			First of Year (d)	Added During Year (e)	Retired During Year (f)				
L	D	0.625	582	0	0	0	582	1	
L	D	0.750	1,113	0	0	0	1,113	2	
M	D	0.750	3,158	0	0	0	3,158	3	
L	D	1.000	574	0	0	0	574	4	
M	D	1.000	6,283	0	0	0	6,283	5	
L	D	1.250	0	0	0	0	0	6	
M	D	1.250	1,314	0	0	0	1,314	7	
M	D	1.500	2,754	0	0	0	2,754	8	
M	D	2.000	605	0	0	0	605	9	
M	D	4.000	6,153	0	0	0	6,153	10	
M	S	4.000	52	0	0	0	52	11	
M	D	6.000	109,945	0	0	0	109,945	12	
M	S	6.000	564	0	0	0	564	13	
M	D	8.000	53,565	0	0	0	53,565	14	
M	S	8.000	191	0	0	0	191	15	
P	D	8.000	783	0	0	0	783	16	
M	D	10.000	9,989	0	0	0	9,989	17	
M	D	12.000	54,330	0	0	0	54,330	18	
M	D	16.000	32,344	0	0	0	32,344	19	
M	S	16.000	136	0	0	0	136	20	
M	T	20.000	542	0	0	0	542	21	
M	S	24.000	2,035	0	0	0	2,035	22	
Total Within Municipality			287,012	0	0	0	287,012		
Total Utility			287,012	0	0	0	287,012		

WATER SERVICES

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

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
L	0.625	626	0	0	0	626	60	1
M	0.750	1,214	0	0	0	1,214	93	2
L	0.750	117	0	0	0	117	19	3
L	1.000	48	0	0	0	48	2	4
M	1.000	1,128	6	0	0	1,134	152	5
M	1.250	7	0	0	0	7	2	6
L	1.250	2	0	0	0	2	0	7
L	1.500	2	0	0	0	2	0	8
M	1.500	50	1	0	0	51	4	9
M	2.000	46	0	0	0	46	5	10
M	2.500	1	0	0	0	1	0	11
M	3.000	5	0	0	0	5	0	12
M	4.000	12	0	0	0	12	2	13
M	6.000	8	0	0	0	8	3	14
M	8.000	14	0	0	0	14	9	15
M	12.000	1	0	0	0	1	0	16
Total Utility		3,281	7	0	0	3,288	351	

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	2,935	12	3	0	2,944	308	1
0.750	64	0	0	0	64	2	2
1.000	77	0	0	0	77	1	3
1.500	44	0	0	0	44	0	4
2.000	55	0	0	0	55	0	5
3.000	25	1	1	0	25	0	6
4.000	1	1	0	0	2	0	7
Total:	3,201	14	4	0	3,211	311	

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	2,498	231	1	7	111	96	2,944	1
0.750	14	42	1	3	1	3	64	2
1.000	0	64	5	7	1	0	77	3
1.500	0	29	3	7	3	2	44	4
2.000	0	33	5	10	0	7	55	5
3.000	0	12	2	4	3	4	25	6
4.000	0	1	0	1	0	0	2	7
Total:	2,512	412	17	39	119	112	3,211	

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	490		1		489	2
Total Fire Hydrants	490	0	1	0	489	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

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

Number of hydrants operated during year:	979
Number of distribution system valves end of year:	672
Number of distribution valves operated during year:	336

WATER OPERATING SECTION FOOTNOTES

Other Operating Revenues (Water) (Page W-04)

Please explain amounts in Account 474 in excess of \$10,000, including like items grouped. Please provide, for example, a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

\$19,369 PECFA Grant for reimbursement of gasoline tank removal in 2002 at pumphouse.

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 15%, but not less \$10,000, please explain.

In 2003, increase in staff time on maintenance and repair activities related to services. 2002 costs associated with maintenance of services were \$18,241, which is consistent with 2004 expense of \$18,887.

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

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

On June 14, 1994, the City Council passed a resolution setting the Property Tax Equivalent at \$134,300. This amount was in effect in 1994 and continues to be the amount paid by the Utility until changed by City Council resolution.

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

General footnotes

Adjustments to accounts 343 (Mains), 345 (Services), 348 (Hydrants) and 332 (Water Treatment Equipment) are corrections to contributed capital for activity in 2001 and 2003.

If Adjustments for any account are nonzero, please explain.

Adjustment to 332 (Water Treatment Equipment) (\$375,000) reflects contributed capital from grant reported as Contributions in 2001. See 2001 PSC report F-18 also see W-10

Adjustment to 340 (land and land rights) \$1 Rounding for Balance sheet

Adjustments for 343 (Mains):	(\$115,967)	also see W-10
2001 Contributed Mains classified as Utility Financed	(\$65,000)	See 2001 PSC Report F-18
2003 Contributed Mains classified as Utility Financed	(\$63,965)	
2003 Contributed Mains subsequently paid for in 2004	\$12,998	
Net adjustment		(\$115,967)

Adjustments to 345 (Services) reflect 2001 Customer Contributions	(\$8,200)
See 2001 PSC Report F-18	
2003 Contributed Capital	(\$5,815)
Total adjustment	(\$14,015)
Also see page W-10	

Hydrants (348) adjustment for 2003 contributed capital additions (\$27,136). see W-10

WATER OPERATING SECTION FOOTNOTES

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

If Adjustments for any account are nonzero, please explain.

Adjustment to 332 (Water Treatment Equipment) \$375,000 reflects contributed capital from grant reported as Contributions in 2001. See 2001 PSC report F-18
also see W-8

Adjustments for 343 (Mains): \$115,967 also see W-8
2001 Contributed Mains classified as Utility Financed \$65,000 See 2001 PSC Report F-18
2003 Contributed Mains classified as Utility Financed \$63,965
2003 Contributed Mains subsequently paid for in 2004 (\$12,998)
Net adjustment \$115,967

Adjustments to 345 (Services) reflect 2001 Customer Contributions \$8,200
See 2001 PSC Report F-18
2003 Contributed Capital \$5,815
Total adjustment \$14,015
Also see page W-8

Hydrants (348) adjustment for 2003 contributed capital additions \$27,136.
see W-8

Accumulated Provision for Depreciation - Water --Plant Financed by Utility or Municipality-- (Page W-12)

If Accumulated Depreciation End of Year Balance is greater than the equivalent Plant in Service (Financed by Utility or Municipality) EOY Balance, please explain.

The beginning of year accumulated depreciation for acct 391.1 (Computer Equipment) was greater than the value in Plant in Service BOY, therefore, no depreciation was calculated in 2004.

The beginning of year accumulated depreciation for acct 341 (Structures and Improvements) was greater than the value in Plant in Service BOY, therefore, no depreciation was calculated in 2004.

The beginning of year accumulated depreciation for acct 391 (Office Furniture and Fixtures) was greater than the value in Plant in Service BOY, therefore, no depreciation was calculated in 2004.

WATER OPERATING SECTION FOOTNOTES

Accumulated Provision for Depreciation - Water --Plant Financed by Utility or Municipality-- (Page W-12)

If Adjustments for any account are nonzero, please explain.

Accum Depr on Hydrants (348) reflects the recalculation of depreciation on contributed capital restated. (\$201) also see W-14

Adjustment to Accum Depr on Power Operated Equipment (396) reflects rounding for balance sheet (\$1)

Adjustment to Accum Depr on Mains (343) reflects the recalculation of accum depreciation on contributed capital 1/1/03 (\$5,201) and recalculation of 2003 depreciation (\$976) also see W-14

Adjustment to Accum Depr on Services (345) reflects the recalculation of accum depreciation on contributed capital 1/1/03 (\$2,462) and recalculation of 2003 depreciation (\$257) also see W-14

Adjustment to Accum Depr on Treatment Plant Equipment (332) reflects the recalculation of accum depreciation on contributed capital 1/1/03 (\$25,525) and recalculation of 2003 depreciation (\$12,375) also see W-14

Accumulated Provision for Depreciation - Water --Plant Financed by Contributions-- (Page W-14)

If Adjustments for any account are nonzero, please explain.

Accum Depr on Hydrants (348) reflects the recalculation of depreciation on contributed capital restated. \$202 also see W-12

\$6,177 Adjustment to Accum Depr on Mains (343) reflects the recalculation of accum depreciation on contributed capital 1/1/03 \$5,201 and recalculation of 2003 depreciation \$976 also see W-12

\$2,719 Adjustment to Accum Depr on Services (345) reflects the recalculation of accum depreciation on contributed capital 1/1/03 \$2,462 and recalculation of 2003 depreciation \$257 also see W-12

\$37,900 Adjustment to Accum Depr on Treatment Plant Equipment (332) reflects the recalculation of accum depreciation on contributed capital 1/1/03 \$25,525 and recalculation of 2003 depreciation \$12,375 also see W-12

Water Services (Page W-22)

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

Costs incurred to install services. A portion of the installation was paid for by customers via a connection fee. This portion is reported as contributed capital.

Meters (Page W-23)

Explain program for replacing or testing meters 1" or smaller.

The water utility tests the meters every 10 years. The utility has also upgraded 125 meters during 2004.

WATER OPERATING SECTION FOOTNOTES

Meters (Page W-23)

If 2-inch or greater meters are reported as residential, please explain.

n/a

Ss. PSC 185.83(2) states "Station meters shall be maintained to ensure reasonable accuracy and shall have the accuracy checked at least once every 2 years." Are all station meters being tested every two years? Answer yes or no. If no, please explain.

NO. The meter was installed in 2001 and had not been calibrated since then. The water utility supervisor is now aware of this requirement and is in the process of finding a vendor to check the accuracy. It is anticipated the meter will be checked in 2005.

Hydrants and Distribution System Valves (Page W-24)

General footnotes

All Hydrants are flushed twice annually.

If Hydrants Retirements are greater than zero AND Retirements on both of the Plant in Service schedules (Account 348) are zero, please explain.

1 Hydrant was removed from service and placed in inventory.
