



3015 (02-02-05)

ANNUAL REPORT

OF

Name: PEPIN MUNICIPAL WATER UTILITY

Principal Office: P.O. BOX 277
PEPIN, WI 54759

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: PEPIN MUNICIPAL WATER UTILITY

Utility Address: P.O. BOX 277
PEPIN, WI 54759

When was utility organized? 1/1/1942

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MS MARY FAYERWEATHER

Title: CLERK

Office Address:

P.O. BOX 277
PEPIN, WI 54759

Telephone: (715) 442 - 2461

Fax Number: (715) 442 - 2461

E-mail Address: vofpepin@hbc.com

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

Name: ERIC M. DAVIDSON

Title: CPA

Office Address: BAUMAN ASSOCIATES, LTD.

4229 SOUTHTOWNE DRIVE
P.O. BOX 1225
EAU CLAIRE, WI 54702-1225

Telephone: (715) 834 - 2001 EXT 113

Fax Number: (715) 834 - 2774

E-mail Address: ericdavidson@baumancpa.com

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

Name: VERN SEIFERT

Title: PRESIDENT

Office Address:

508 2ND STREET
P.O. BOX 277
PEPIN, WI 54759

Telephone: (715) 442 - 2461

Fax Number: (715) 442 - 2461

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: ERIC M. DAVIDSON

Title: CPA

Office Address: BAUMAN ASSOCIATES, LTD.
4229 SOUTHTOWNE DRIVE
P.O. BOX 1225
EAU CLAIRE, WI 54702-1225

Telephone: (715) 834 - 2001 EXT 113

Fax Number: (715) 834 - 2774

E-mail Address: ericdavidson@baumancpa.com

Date of most recent audit report: 2/18/2005

Period covered by most recent audit: DECEMBER 31, 2004

Names and titles of utility management including manager or superintendent:

Name: MR JACK MCDONOUGH

Title: UTILITY SUPERINTENDENT

Office Address:

P.O. BOX 161
PEPIN, WI 54759

Telephone: (715) 442 - 2461

Fax Number: (715) 442 - 2461

E-mail Address:

Name: MS MARY FAYERWEATHER

Title: UTILITY CLERK

Office Address:

P.O. BOX 161
PEPIN, WI 54759

Telephone: (715) 442 - 2461

Fax Number: (715) 442 - 2461

E-mail Address: vofpepin@cannon.net

Name of utility commission/committee: VILLAGE BOARD

Names of members of utility commission/committee:

- MR CLAUDE ANDREWS, JR, TRUSTEE
 - MR MARK CATURIA, TRUSTEE
 - MR DALE KIRCHER, TRUSTEE
 - MRS BILL MOUNTIN, TRUSTEE
 - MR MIKE OLSON, TRUSTEE
 - MR PAUL RIESGRAF, TRUSTEE
 - MR VERN SEIFERT, PRESIDENT
-

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:

IDENTIFICATION AND OWNERSHIP

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:

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)	78,894	77,839	1
Operating Expenses:			
Operation and Maintenance Expense (401)	59,875	61,299	2
Depreciation Expense (403)	11,152	11,878	3
Amortization Expense (404)	0	0	4
Taxes (408)	10,141	9,638	5
Total Operating Expenses	81,168	82,815	
Net Operating Income	(2,274)	(4,976)	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	(2,274)	(4,976)	
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)	484	577	9
Miscellaneous Nonoperating Income (421)	3,308	700	10
Total Other Income	3,792	1,277	
Total Income	1,518	(3,699)	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(2,933)	0	11
Other Income Deductions (426)	2,047	1,213	12
Total Miscellaneous Income Deductions	(886)	1,213	
Income Before Interest Charges	2,404	(4,912)	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	0	0	13
Amortization of Debt Discount and Expense (428)	0	0	14
Amortization of Premium on Debt--Cr. (429)	0	0	15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0	0	18
Total Interest Charges	0	0	
Net Income	2,404	(4,912)	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	169,041	86,632	19
Balance Transferred from Income (433)	2,404	(4,912)	20
Miscellaneous Credits to Surplus (434)	0	87,321	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)	171,445	169,041	

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	78,894		78,894	1
Total (Acct. 400):	78,894	0	78,894	
Operation and Maintenance Expense (401):				
Derived	59,875		59,875	2
Total (Acct. 401):	59,875	0	59,875	
Depreciation Expense (403):				
Derived	11,152		11,152	3
Total (Acct. 403):	11,152	0	11,152	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	10,141		10,141	5
Total (Acct. 408):	10,141	0	10,141	
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:	(2,274)	0	(2,274)	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
INTEREST ON C.D.	484	0	484	10
Total (Acct. 419):	484	0	484	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		3,308	3,308	11

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
 2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
NONE	0	0	0 12
Total (Acct. 421):	0	3,308	3,308
TOTAL OTHER INCOME:	484	3,308	3,792

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(2,933)	[REDACTED]	(2,933) 13
NONE	0	0	0 14
Total (Acct. 425):	(2,933)	0	(2,933)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	[REDACTED]	2,047	2,047 15
NONE	0	0	0 16
Total (Acct. 426):	0	2,047	2,047
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(2,933)	2,047	(886)

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	0	[REDACTED]	0 17
Total (Acct. 427):	0	0	0
Amortization of Debt Discount and Expense (428):			
NONE	0	[REDACTED]	0 18
Total (Acct. 428):	0	0	0
Amortization of Premium on Debt--Cr. (429):			
NONE	0	[REDACTED]	0 19
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0	[REDACTED]	0 20
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	0	[REDACTED]	0 21
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
 2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 22
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	0	0	0
NET INCOME:	1,143	1,261	2,404
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	82,233	86,808	169,041 23
Total (Acct. 216):	82,233	86,808	169,041
Balance Transferred from Income (433):			
Derived	1,143	1,261	2,404 24
Total (Acct. 433):	1,143	1,261	2,404
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 25
Total (Acct. 434):	0	0	0
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):	83,376	88,069	171,445

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

- | |
|---|
| <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	78,894	0	0	0	78,894	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:						
.					0	6
Revenues subject to Wisconsin Remainder Assessment	78,894	0	0	0	78,894	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	518,384	512,950	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	231,986	277,116	2
Net Utility Plant	286,398	235,834	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	0	0	5
Other Investments (124)	39,000	32,604	6
Special Funds (125)	0	0	7
Total Other Property and Investments	39,000	32,604	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	14,947	6,102	8
Temporary Cash Investments (132)	25,497	25,045	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	12,718	12,701	11
Other Accounts Receivable (143)	757	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	0	0	14
Materials and Supplies (150)	4,876	3,463	15
Prepayments (165)	225	225	16
Other Current and Accrued Assets (170)	25	21	17
Total Current and Accrued Assets	59,045	47,557	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	0	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	0	0	
Total Assets and Other Debits	384,443	315,995	

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)	32,015	32,015	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	171,445	169,041	23
Total Proprietary Capital	203,460	201,056	
LONG-TERM DEBT			
Bonds (221)	0	0	24
Advances from Municipality (223)	115,381	103,651	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	115,381	103,651	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	1,077	2,482	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)			30
Taxes Accrued (236)	8,806	8,806	31
Interest Accrued (237)	0	0	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	9,883	11,288	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	55,719	0	36
Total Deferred Credits	55,719	0	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	384,443	315,995	

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	512,950	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)	369,103	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	149,281	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)					8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	518,384	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)	170,074	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	61,912	0	0	0	12
Total Accumulated Provision	231,986	0	0	0	
Net Utility Plant	286,398	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)	217,251				217,251	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	11,152				11,152	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	698				698	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	11,850	0	0	0	11,850	16
Debits during year						17
Book cost of plant retired	375				375	18
Cost of removal					0	19
Other debits (specify):						20
Est Reg Liab(253): Docket 05-US-10€	58,652				58,652	21
					0	22
					0	23
					0	24
Total debits	59,027	0	0	0	59,027	25
Balance end of year (110.1)	170,074	0	0	0	170,074	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

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

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)	59,865				59,865	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	2,047				2,047	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	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	2,047	0	0	0	2,047	16
Debits during year						17
Book cost of plant retired	0				0	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	0	0	0	0	0	25
Balance end of year (110.1)	61,912	0	0	0	61,912	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

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 for generation					0	0
Other					0	0
Total Electric Utility					<u>0</u>	<u>0</u>

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0
Water utility	4,876	3,463
Sewer utility		0
Gas utility		0
Merchandise		0
Other materials & supplies		0
Total Materials and Supplies	<u>4,876</u>	<u>3,463</u>

**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	32,015	1
Changes during year (explain):		2
Balance end of year	<u><u>32,015</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)
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NONE

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

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

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Advances (223)					
WAGES, BENEFITS, INSURANCE, PAYROLL TAXES	12/31/2003	00/00/0000	0.00%	115,381	1
Total for Account 223				115,381	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	8,806	1
Accruals:		
Charged water department expense	10,141	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	<u>10,141</u>	
Taxes paid during year:		
County, state and local taxes		6
Social Security taxes	2,493	7
PSC Remainder Assessment	94	8
Other (explain):		
PROPERTY TAX EQUIVALENT	7,554	9
Total payments and other debits	<u>10,141</u>	
Balance end of year	<u><u>8,806</u></u>	

INTEREST ACCRUED (ACCT. 237)

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

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
NONE	0			0	1
Subtotal	0	0	0	0	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
NONE	0			0	3
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	0	0	0	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)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
DUE FROM NONREGULATED SEWER UTILITY	39,000	2
Total (Acct. 124):	39,000	
Special Funds (125):		
NONE		3
Total (Acct. 125):	0	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	12,718	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	12,718	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
CHARGES FOR REPAIRS AND RECONNECT FEES	757	11
Total (Acct. 143):	757	
Receivables from Municipality (145):		
NONE		12
Total (Acct. 145):	0	
Prepayments (165):		
COMPUTER SUPPORT FEES - 2005	225	13
Total (Acct. 165):	225	
Extraordinary Property Losses (182):		
NONE		14
Total (Acct. 182):	0	
Other Deferred Debits (183):		
NONE		15
Total (Acct. 183):	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)
Payables to Municipality (233):	
NONE	16
Total (Acct. 233):	0
Other Deferred Credits (253):	
Regulatory Liability	55,719 17
NONE	18
Total (Acct. 253):	55,719

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)	331,889	0	0	0	331,889	1
Materials and Supplies	4,169	0	0	0	4,169	2
Other (specify):					0	3
Less Average:						
Reserve for Depreciation (110.1)	193,662	0	0	0	193,662	4
Customer Advances for Construction					0	5
Regulatory Liability	27,859	0	0	0	27,859	6
					0	7
Average Net Rate Base	114,537	0	0	0	114,537	
Net Operating Income	(2,274)	0	0	0	(2,274)	8
Net Operating Income as a percent of Average Net Rate Base	-1.99%	N/A	N/A	N/A	-1.99%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

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	1.2	1
Electric		2
Gas		3
Sewer		4

**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	58,652	0	0	0	58,652	2
Other (specify):						
NONE					0	3
Deduct charges:						
Miscellaneous Amortization (425)	2,933				2,933	4
Other (specify):						
NONE					0	5
Balance End of Year	55,719	0	0	0	55,719	

FINANCIAL SECTION FOOTNOTES

NONE

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	76,713	75,472	1
Total Sales of Water	76,713	75,472	
Other Operating Revenues			
Forfeited Discounts (470)	211	263	2
Other Water Revenues (474)	1,970	2,104	3
Total Other Operating Revenues	2,181	2,367	
Total Operating Revenues	78,894	77,839	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	29,242	31,700	4
General Operating Expenses (680-690)	30,633	29,599	5
Total Operation and Maintenance Expenses	59,875	61,299	
Other Operating Expenses			
Depreciation Expense (403)	11,152	11,878	6
Amortization Expense (404)		0	7
Taxes (408)	10,141	9,638	8
Total Other Operating Expenses	21,293	21,516	
Total Operating Expenses	81,168	82,815	
NET OPERATING INCOME	(2,274)	(4,976)	

WATER OPERATING REVENUES - SALES OF WATER

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

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial	1	345	400	2
Industrial				3
Total Unmetered Sales to General Customers (460)	1	345	400	
Metered Sales to General Customers (461)				
Residential	372	17,780	36,004	4
Commercial	63	10,840	13,540	5
Industrial	3	561	599	6
Total Metered Sales to General Customers (461)	438	29,181	50,143	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		21,189	8
Other Sales to Public Authorities (464)	19	4,053	4,981	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	459	33,579	76,713	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
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NONE

OTHER OPERATING REVENUES (WATER)

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

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	21,189	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)	21,189	
Forfeited Discounts (470):		
Customer late payment charges	211	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	211	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	644	7
Other (specify): RECONNECT FEE & CHARGES FOR LABOR ON REPAIRS	1,326	8
Total Other Water Revenues (474)	1,970	

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)	19,350	18,317	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	4,504	4,885	3
Chemicals (630)	3,291	5,026	4
Supplies and Expenses (640)	341	868	5
Repairs of Water Plant (650)	979	1,660	6
Transportation Expenses (660)	777	944	7
Total Plant Operation and Maintenance Expenses	29,242	31,700	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	13,239	12,736	8
Office Supplies and Expenses (681)	1,344	1,125	9
Outside Services Employed (682)	4,213	4,533	10
Insurance Expense (684)	2,417	2,055	11
Employees Pensions and Benefits (686)	8,551	8,779	12
Regulatory Commission Expenses (688)	587	0	13
Miscellaneous General Expenses (689)	282	371	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	30,633	29,599	
Total Operation and Maintenance Expenses	59,875	61,299	

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	GROSS AMOUNT (BEFORE METER ALLOCATION) ALL TO WATER	7,840	7,443	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department	1/2 OF METER DEPRECIATION CHARGED TO SEWER	286	245	2
Net property tax equivalent		7,554	7,198	
Social Security	BASED ON WAGES CHARGED TO WATER	2,493	2,380	3
PSC Remainder Assessment	ALL TO WATER	94	60	4
Other (specify): NONE			0	5
Total tax expense		10,141	9,638	

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			Pepin				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.309590				3
County tax rate	mills		11.464100				4
Local tax rate	mills		5.042236				5
School tax rate	mills		16.924210				6
Voc. school tax rate	mills		2.514942				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		36.255078				10
Less: state credit	mills		1.872078				11
Net tax rate	mills		34.383000				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		5.042236				14
Combined School Tax Rate	mills		19.439152				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		24.481388				17
Total Tax Rate	mills		36.255078				18
Ratio of Local and School Tax to Total	dec.		0.675254				19
Total tax net of state credit	mills		34.383000				20
Net Local and School Tax Rate	mills		23.217260				21
Utility Plant, Jan. 1	\$	512,950	512,950				22
Materials & Supplies	\$	3,463	3,463				23
Subtotal	\$	516,413	516,413				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	516,413	516,413				26
Assessment Ratio	dec.		0.653917				27
Assessed Value	\$	337,691	337,691				28
Net Local & School Rate	mills		23.217260				29
Tax Equiv. Computed for Current Year	\$	7,840	7,840				30
Tax Equivalent per 1994 PSC Report	\$	7,409					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32 33
Tax equiv. for current year (see note 6)	\$	7,840					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)	215		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)	13,133		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	13,348	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	5,130		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	10,141		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	2,014		20
Total Pumping Plant	17,285	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 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)			215	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)		(3,022)	10,111	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	(3,022)	10,326	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			5,130	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)		3,022	13,163	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			2,014	20
Total Pumping Plant	0	3,022	20,307	
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 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)	150		24
Structures and Improvements (341)	4,058		25
Distribution Reservoirs and Standpipes (342)	0		26
Transmission and Distribution Mains (343)	117,054		27
Fire Mains (344)	0		28
Services (345)	39,518		29
Meters (346)	33,916	2,300	30
Hydrants (348)	21,235		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	215,931	2,300	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	1,057		35
Computer Equipment (372.1)	5,829		36
Transportation Equipment (373)	39,810		37
Other General Equipment (379)	1,416	201	38
Other Tangible Property (390)	0		39
Total General Plant	48,112	201	
Total utility plant in service directly assignable	294,676	2,501	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	294,676	2,501	

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)			150 24
Structures and Improvements (341)			4,058 25
Distribution Reservoirs and Standpipes (342)			0 26
Transmission and Distribution Mains (343)		47,389	164,443 27
Fire Mains (344)			0 28
Services (345)		16,320	55,838 29
Meters (346)	375		35,841 30
Hydrants (348)		8,592	29,827 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	375	72,301	290,157
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			1,057 35
Computer Equipment (372.1)			5,829 36
Transportation Equipment (373)			39,810 37
Other General Equipment (379)			1,617 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	48,313
Total utility plant in service directly assignable	375	72,301	369,103
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	375	72,301	369,103

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

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

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

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

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

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

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	0		26
Transmission and Distribution Mains (343)	143,994		27
Fire Mains (344)	0		28
Services (345)	48,157	3,308	29
Meters (346)	0		30
Hydrants (348)	26,123		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	218,274	3,308	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	0		38
Other Tangible Property (390)	0		39
Total General Plant	0	0	
Total utility plant in service directly assignable	218,274	3,308	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	218,274	3,308	

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)		(47,389)	96,605 27
Fire Mains (344)			0 28
Services (345)		(16,320)	35,145 29
Meters (346)			0 30
Hydrants (348)		(8,592)	17,531 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	(72,301)	149,281
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	(72,301)	149,281
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	(72,301)	149,281

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.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			2,446	2,446	1
February			2,815	2,815	2
March			2,482	2,482	3
April			2,994	2,994	4
May			3,676	3,676	5
June			3,440	3,440	6
July			4,208	4,208	7
August			3,818	3,818	8
September			3,715	3,715	9
October			3,013	3,013	10
November			2,371	2,371	11
December			2,905	2,905	12
Total annual pumpage	0	0	37,883	37,883	
Less: Water sold				33,579	13
Volume pumped but not sold				4,304	14
Volume sold as a percent of volume pumped				89%	15
Volume used for water production, water quality and system maintenance				50	16
Volume related to equipment/system malfunction				836	17
Non-utility volume NOT included in water sales				90	18
Total volume not sold but accounted for				976	19
Volume pumped but unaccounted for				3,328	20
Percent of water lost				9%	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.)				556	23
Date of maximum: 5/6/2004					24
Cause of maximum:					25
MAIN BREAK.					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				45	26
Date of minimum: 12/14/2004					27
Total KWH used for pumping for the year				52,372	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)	
8TH & DUNN	#1	168	10	21,600	Yes	1
VILLAGE PARK	#2	1,245	12	47,500	Yes	2

SOURCES OF WATER SUPPLY - SURFACE WATERS

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

PUMPING & POWER EQUIPMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification	#1	#2	1
Location	8TH & DUNN	VILLAGE PARK	2
Purpose	P	P	3
Destination	D	D	4
Pump Manufacturer	FAIRBANKS	V.S.	5
Year Installed	1941	1965	6
Type	CENTRIFUGAL	CENTRIFUGAL	7
Actual Capacity (gpm)	150	375	8
Pump Motor or Standby Engine Mfr	EBM	LAYNE	10
Year Installed	1941	2002	11
Type	ELECTRIC	ELECTRIC	12
Horsepower	15	40	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
Year Installed			23
Type			24
Horsepower			25
			26

RESERVOIRS, STANDPIPES & WATER TREATMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	#1		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	R		3
Year constructed	1941		4
Primary material (earthen, steel, concrete, other)	CONCRETE		5
Elevation difference in feet (See Headnote 3.)	170		6
Total capacity in gallons (actual)	80,000		7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID		9
Points of application (wellhouse, central facilities, booster station, other)	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.)	0.0000		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)	
M	D	2.000	2,935	0	0	0	2,935	1
M	D	6.000	30,146	0	0	0	30,146	2
P	D	6.000	790	0	0	0	790	3
M	D	8.000	5,000	0	0	0	5,000	4
P	D	10.000	8,100	0	0	0	8,100	5
Total Within Municipality			46,971	0	0	0	46,971	
Total Utility			46,971	0	0	0	46,971	

WATER SERVICES

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

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	434	8	0	0	442	3	1
M	1.000	10	5	0	0	15		2
M	1.500	8	2	0	0	10		3
M	2.000	6	0	0	0	6		4
M	3.000	2	0	0	0	2		5
Total Utility		460	15	0	0	475	3	

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	426	18	4	0	440	32	1
1.000	9	6	0	0	15	2	2
1.250	0	0	0	0	0	0	3
1.500	9	1	0	0	10	0	4
2.000	6	0	0	0	6	0	5
3.000	2	0	0	0	2	0	6
6.000	0	0	0	0	0	0	7
Total:	452	25	4	0	473	34	

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	372	47	3	13	0	5	440	1
1.000	2	9	0	4	0	0	15	2
1.250	0	0	0	0	0	0	0	3
1.500	2	7	0	0	0	1	10	4
2.000	0	2	0	4	0	0	6	5
3.000	0	2	0	0	0	0	2	6
6.000	0	0	0	0	0	0	0	7
Total:	376	67	3	21	0	6	473	

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	55				55	2
Total Fire Hydrants	55	0	0	0	55	
Flushing Hydrants						
	5				5	3
Total Flushing Hydrants	5	0	0	0	5	

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

Number of hydrants operated during year:	55
Number of distribution system valves end of year:	87
Number of distribution valves operated during year:	70

WATER OPERATING SECTION FOOTNOTES

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

If Adjustments for any account are nonzero, please explain.

These are reclassifications to correct previous postings per PSC 2003 analytical review letter. See details at W-10 footnote.

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

If Adjustments for any account are nonzero, please explain.

Adjustments of \$71,601 are in response to PSC analytical review letter dated 11/17/04 + \$700 in CIAC to be added to 345 - Plant financed by contributions (relates to last year amount). A corresponding decrease is in 345 - plant financed by utility.

Water Services (Page W-18)

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

They were financed with a combination of contributions and amounts financed by the utility. See split in analysis of plant accounts.

Meters (Page W-19)

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

10% of 1" or smaller are tested.

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.

Yes
