



3015 (02-02-05)

ANNUAL REPORT

OF

Name: VILLAGE OF TAYLOR - WATER UTILITY

Principal Office: 420 2ND STREET
P.O. BOX 130
TAYLOR, WI 54659-0130

For the Year Ended: DECEMBER 31, 2005

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.

SIGNATURE PAGE

I BARBARA ALBRECHTSON of
(Person responsible for accounts)

Village of Taylor - Water Utility, certify that I
(Utility Name)

am the person responsible for accounts; that I have examined the following report and, to the best of my knowledge, information and belief, it is a correct statement of the business and affairs of said utility for the period covered by the report in respect to each and every matter set forth therein.

(Signature of person responsible for accounts) 03/30/2006
(Date)

VILLAGE CLERK
(Title)

TABLE OF CONTENTS

Schedule Name	Page
General Rules for Reporting	i
Signature Page	ii
Table of Contents	iii
Identification and Ownership	iv
FINANCIAL SECTION	
Income Statement	F-01
Income Statement Account Details	F-02
Income from Merchandising, Jobbing & Contract Work (Accts. 415-416)	F-03
Revenues Subject to Wisconsin Remainder Assessment	F-04
Balance Sheet	F-05
Net Utility Plant	F-06
Accumulated Provision for Depreciation and Amortization of Utility Plant (Acct. 110.1)	F-07
Accumulated Provision for Depreciation and Amortization of Utility Plant (Acct. 110.2)	F-08
Net Nonutility Property (Accts. 121 & 122)	F-09
Accumulated Provision for Uncollectible Accounts-Cr. (Acct. 144)	F-10
Materials and Supplies	F-11
Unamortized Debt Discount & Expense & Premium on Debt (Accts. 181 and 251)	F-12
Capital Paid in by Municipality (Acct. 200)	F-13
Bonds (Acct. 221)	F-14
Notes Payable & Miscellaneous Long-Term Debt	F-15
Taxes Accrued (Acct. 236)	F-16
Interest Accrued (Acct. 237)	F-17
Balance Sheet End-of-Year Account Balances	F-18
Return on Rate Base Computation	F-19
Important Changes During the Year	F-20
Full-Time Employees (FTE)	F-21
Regulatory Liability - Pre-2003 Historical Accumulated Depreciation on Contributed Utility	F-22
Financial Section Footnotes	F-23
WATER OPERATING SECTION	
Water Operating Revenues & Expenses	W-01
Water Operating Revenues - Sales of Water	W-02
Sales for Resale (Acct. 466)	W-03
Other Operating Revenues (Water)	W-04
Water Operation & Maintenance Expenses	W-05
Taxes (Acct. 408 - Water)	W-06
Property Tax Equivalent (Water)	W-07
Property Tax Equivalent (Water)	W-07
Water Utility Plant in Service --Plant Financed by Utility or Municipality--	W-08
Water Utility Plant in Service --Plant Financed by Contributions--	W-10
Source of Supply, Pumping and Purchased Water Statistics	W-12
Sources of Water Supply - Ground Waters	W-13
Sources of Water Supply - Surface Waters	W-14
Pumping & Power Equipment	W-15
Reservoirs, Standpipes & Water Treatment	W-16
Water Mains	W-17
Water Services	W-18
Meters	W-19
Hydrants and Distribution System Valves	W-20
Water Operating Section Footnotes	W-21

IDENTIFICATION AND OWNERSHIP

Exact Utility Name: VILLAGE OF TAYLOR - WATER UTILITY

Utility Address: 420 2ND STREET
P.O. BOX 130
TAYLOR, WI 54659-0130

When was utility organized? 1/1/1923

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MS BARBARA ALBRECHTSON

Title: VILLAGE CLERK

Office Address:

420 2ND STREET
P.O. BOX 130
TAYLOR, WI 54659

Telephone: (715) 662 - 3404

Fax Number: (715) 662 - 2034

E-mail Address: villageoftaylor@triwest.net

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

Name: CLIFTON GUNDERSON LLP

Title: CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

Office Address: CLIFTON GUNDERSON LLP

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

Telephone: (608) 372 - 2177

Fax Number: (608) 372 - 5462

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

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

Name: DARYL BOE

Title: VILLAGE PRESIDENT

Office Address:

P.O. BOX 207
TAYLOR, WI 54659

Telephone: (715) 662 - 3189

Fax Number:

E-mail Address:

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

IDENTIFICATION AND OWNERSHIP

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

Name: CLIFTON GUNDERSON LLP

Title: CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

Office Address: CLIFTON GUNDERSON LLP

435 JULIE STREET

P.O. BOX 547

TOMAH, WI 54660

Telephone: (608) 372 - 2177

Fax Number: (608) 372 - 5462

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

Date of most recent audit report: 3/26/2006

Period covered by most recent audit: YEAR ENDING 12/31/2005

Names and titles of utility management including manager or superintendent:

Name: MR ROBERT HULETT

Title: WATER OPERATOR

Office Address:

P.O. BOX 123

TAYLOR, WI 54659

Telephone: (715) 662 - 3395

Fax Number: () -

E-mail Address:

Name of utility commission/committee: VILLAGE BOARD

Names of members of utility commission/committee:

MS SHIRLEY AUSTAD, TRUSTEE

MR DARYL BOE, VILLAGE PRESIDENT

MS OCTAVIA BUE, TRUSTEE

MR BRUCE HUSEBOE, TRUSTEE

MS CATHY ROSE, TRUSTEE

MR STEVE ROSETH, TRUSTEE

MR TREVOR TENNESON, TRUSTEE

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)	73,277	71,399	1
Operating Expenses:			
Operation and Maintenance Expense (401)	43,528	38,620	2
Depreciation Expense (403)	8,558	8,383	3
Amortization Expense (404)	0	0	4
Taxes (408)	23,284	23,184	5
Total Operating Expenses	75,370	70,187	
Net Operating Income	(2,093)	1,212	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	(2,093)	1,212	
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)	2,365	3,746	9
Miscellaneous Nonoperating Income (421)	0	0	10
Total Other Income	2,365	3,746	
Total Income	272	4,958	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(9,255)	(9,255)	11
Other Income Deductions (426)	13,276	13,275	12
Total Miscellaneous Income Deductions	4,021	4,020	
Income Before Interest Charges	(3,749)	938	
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	(3,749)	938	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	482,100	481,162	19
Balance Transferred from Income (433)	(3,749)	938	20
Miscellaneous Credits to Surplus (434)	0	0	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)	0	0	24
Total Unappropriated Earned Surplus End of Year (216)	478,351	482,100	

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	73,277		73,277	1
Total (Acct. 400):	73,277	0	73,277	
Operation and Maintenance Expense (401):				
Derived	43,528		43,528	2
Total (Acct. 401):	43,528	0	43,528	
Depreciation Expense (403):				
Derived	8,558		8,558	3
Total (Acct. 403):	8,558	0	8,558	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	23,284		23,284	5
Total (Acct. 408):	23,284	0	23,284	
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:	(2,093)	0	(2,093)	
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 INCOME	2,365	0	2,365	10
Total (Acct. 419):	2,365	0	2,365	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water			0	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	0	0
TOTAL OTHER INCOME:	2,365	0	2,365
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(9,255)	[REDACTED]	(9,255) 13
NONE	0	0	0 14
Total (Acct. 425):	(9,255)	0	(9,255)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	[REDACTED]	13,276	13,276 15
NONE	0	0	0 16
Total (Acct. 426):	0	13,276	13,276
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(9,255)	13,276	4,021
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:	9,527	(13,276)	(3,749)
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	37,079	445,021	482,100 23
Total (Acct. 216):	37,079	445,021	482,100
Balance Transferred from Income (433):			
Derived	9,527	(13,276)	(3,749) 24
Total (Acct. 433):	9,527	(13,276)	(3,749)
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):	46,606	431,745	478,351

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

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):						
NONE					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

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

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	73,277	0	0	0	73,277	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify: NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	73,277	0	0	0	73,277	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	1,109,151	1,091,716	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	353,920	332,102	2
Net Utility Plant	755,231	759,614	
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)	41,460	0	5
Other Investments (124)	0	0	6
Special Funds (125)	0	0	7
Total Other Property and Investments	41,460	0	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	88,584	139,522	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	9,476	8,121	11
Other Accounts Receivable (143)	0	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	31,981	30,335	14
Materials and Supplies (150)	914	303	15
Prepayments (165)	895	855	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	131,850	179,136	
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	928,541	938,750	

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)	245,073	245,073	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	478,351	482,100	23
Total Proprietary Capital	723,424	727,173	
LONG-TERM DEBT			
Bonds (221)	0	0	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	0	0	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	661	543	28
Payables to Municipality (233)	36,887	34,088	29
Customer Deposits (235)			30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	0	0	32
Other Current and Accrued Liabilities (238)	977	1,099	33
Total Current and Accrued Liabilities	38,525	35,730	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	166,592	175,847	36
Total Deferred Credits	166,592	175,847	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	928,541	938,750	

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	1,091,716	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)	451,944	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	657,207	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	1,109,151	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)	128,458	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	225,462	0	0	0	12
Total Accumulated Provision	353,920	0	0	0	
Net Utility Plant	755,231	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)	119,916				119,916	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	8,558				8,558	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	369				369	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	8,927	0	0	0	8,927	16
Debits during year						17
Book cost of plant retired	385				385	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	385	0	0	0	385	25
Balance end of year (110.1)	128,458	0	0	0	128,458	26
Composite Depreciation Rate?	Yes					27
If yes, what is the rate?	2.02%					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)	212,186				212,186	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	13,276				13,276	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	13,276	0	0	0	13,276	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)	225,462	0	0	0	225,462	26
Composite Depreciation Rate?	Yes					27
If yes, what is the rate?	2.02%					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					0	0

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0
Water utility	914	303
Sewer utility		0
Gas utility		0
Merchandise		0
Other materials & supplies		0
Total Materials and Supplies	914	303

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

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

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

Particulars (a)	Amount (b)	
Balance first of year	245,073	1
Changes during year (explain):		
NONE		2
Balance end of year	<u><u>245,073</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)
-------------------------------------	------------------------------	------------------------------------	------------------------------	---

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

NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	23,284	2
Charged electric department expense		3
Charged sewer department expense	108	4
Other (explain):		
NONE		5
Total Accruals and other credits	23,392	
Taxes paid during year:		
County, state and local taxes	21,693	6
Social Security taxes	1,639	7
PSC Remainder Assessment	60	8
Other (explain):		
NONE		9
Total payments and other debits	23,392	
Balance end of year	0	

INTEREST ACCRUED (ACCT. 237)

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

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
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):		
ADVANCE TO SEWER	41,460	1
Total (Acct. 123):	41,460	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
NONE		3
Total (Acct. 125):	0	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	9,476	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	9,476	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
NONE		11
Total (Acct. 143):	0	
Receivables from Municipality (145):		
REMAINING RECEIVABLE FROM PRIOR YEAR FOR HYDRANT RENTAL AND TAX ROLL	4,635	12
DUE FROM GENERAL - 2005 DELINQUENTS PLACED ON TAX ROLL	1,187	13
DUE FROM GENERAL - 2005 HYDRANT RENTAL	22,057	14
DUE FROM SEWER - PRIOR YR METER EXPENSE	2,392	15
DUE FROM SEWER - SEWER SHARE OF EXPENSES FROM PRIOR YEAR	1,006	16
DUE FROM SEWER - 2005 ALLOCATED METER EXPENSE	704	17
Total (Acct. 145):	31,981	
Prepayments (165):		
PREPAID INSURANCE	895	18
Total (Acct. 165):	895	

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)
Extraordinary Property Losses (182):		
NONE		19
Total (Acct. 182):		0
Other Deferred Debits (183):		
NONE		20
Total (Acct. 183):		0
Payables to Municipality (233):		
DUE TO GENERAL - PRIOR YEAR INSURANCE	1,749	21
DUE TO GENERAL - PRIOR YEAR REMAINING WAGES AND TAXES FOR 2004	450	22
DUE TO GENERAL - PTE FOR 2005	21,693	23
DUE TO GENERAL - INSURANCE FOR 2005	1,957	24
DUE TO GENERAL - WAGES AND TAXES FOR THE SECOND HALF OF 2005	11,038	25
Total (Acct. 233):	36,887	
Other Deferred Credits (253):		
Regulatory Liability	166,592	26
NONE		27
Total (Acct. 253):	166,592	

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)	443,226	0	0	0	443,226	1
Materials and Supplies	608	0	0	0	608	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	124,187	0	0	0	124,187	4
Customer Advances for Construction					0	5
Regulatory Liability	171,219	0	0	0	171,219	6
NONE					0	7
Average Net Rate Base	148,428	0	0	0	148,428	
Net Operating Income	(2,093)	0	0	0	(2,093)	8
Net Operating Income as a percent of						
Average Net Rate Base	-1.41%	N/A	N/A	N/A	-1.41%	

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	0.7	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	175,847	0	0	0	175,847	1
Add credits during year:						
NONE					0	2
Deduct charges:						
Miscellaneous Amortization (425)	9,255	0	0	0	9,255	3
Other (specify):						
NONE					0	4
Balance End of Year	166,592	0	0	0	166,592	

FINANCIAL SECTION FOOTNOTES

Cover Sheet (Page 0)

General footnotes

ACCOUNTANT'S REPORT

VILLAGE BOARD
VILLAGE OF TAYLOR
TAYLOR, WISCONSIN

WE HAVE COMPILED THE VILLAGE OF TAYLOR WATER UTILITY ANNUAL REPORT INCLUDED IN THE ACCOMPANYING PRESCRIBED FORM FOR THE VILLAGE OF TAYLOR, WISCONSIN AS OF DECEMBER 31, 2005 AND FOR THE YEAR THEN ENDED, IN ACCORDANCE WITH STATEMENTS ON STANDARDS FOR ACCOUNTING AND REVIEW SERVICES ISSUED BY THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS.

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

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

CLIFTON GUNDERSON LLP

TOMAH, WISCONSIN
MARCH 24, 2006

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

Please explain amounts in Accounts 143, 145 and/or 233 in excess of \$2,000, providing a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

Done.

Identification and Ownership - Contacts (Page iv)

If the utility clerk (or other utility/municipal person responsible for municipal utility recordkeeping) is new (or will be new in the next year), please indicate here.

The Utility clerk is new as of 10/1/2005.

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	72,544	70,576	1
Total Sales of Water	72,544	70,576	
Other Operating Revenues			
Forfeited Discounts (470)	506	462	2
Other Water Revenues (474)	227	361	3
Total Other Operating Revenues	733	823	
Total Operating Revenues	73,277	71,399	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	30,996	25,056	4
General Operating Expenses (680-690)	12,532	13,564	5
Total Operation and Maintenance Expenses	43,528	38,620	
Other Operating Expenses			
Depreciation Expense (403)	8,558	8,383	6
Amortization Expense (404)		0	7
Taxes (408)	23,284	23,184	8
Total Other Operating Expenses	31,842	31,567	
Total Operating Expenses	75,370	70,187	
NET OPERATING INCOME	(2,093)	1,212	

WATER OPERATING REVENUES - SALES OF WATER

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

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	155	5,911	33,201	4
Commercial	24	2,495	12,922	5
Industrial	1	30	594	6
Total Metered Sales to General Customers (461)	180	8,436	46,717	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		22,057	8
Other Sales to Public Authorities (464)	5	184	3,770	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	186	8,620	72,544	

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)	22,057	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)	22,057	
Forfeited Discounts (470):		
Customer late payment charges	506	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	506	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	227	7
Other (specify): NONE		8
Total Other Water Revenues (474)	227	

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)	14,266	12,250	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	4,160	4,065	3
Chemicals (630)	2,975	2,585	4
Supplies and Expenses (640)	6,773	2,647	5
Repairs of Water Plant (650)	2,540	3,286	6
Transportation Expenses (660)	282	223	7
Total Plant Operation and Maintenance Expenses	30,996	25,056	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	6,322	7,042	8
Office Supplies and Expenses (681)	737	926	9
Outside Services Employed (682)	3,195	3,167	10
Insurance Expense (684)	1,917	1,766	11
Employees Pensions and Benefits (686)		0	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	361	663	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	12,532	13,564	
Total Operation and Maintenance Expenses	43,528	38,620	

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		21,693	21,693	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		108	111	2
Net property tax equivalent		21,585	21,582	
Social Security		1,639	1,518	3
PSC Remainder Assessment		60	84	4
Other (specify): NONE			0	5
Total tax expense		23,284	23,184	

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			Jackson				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.238700				3
County tax rate	mills		9.408000				4
Local tax rate	mills		6.004000				5
School tax rate	mills		11.725500				6
Voc. school tax rate	mills		2.675600				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		30.051800				10
Less: state credit	mills		1.259320				11
Net tax rate	mills		28.792480				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		6.004000				14
Combined School Tax Rate	mills		14.401100				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		20.405100				17
Total Tax Rate	mills		30.051800				18
Ratio of Local and School Tax to Total	dec.		0.678998				19
Total tax net of state credit	mills		28.792480				20
Net Local and School Tax Rate	mills		19.550025				21
Utility Plant, Jan. 1	\$	1,091,716	1,091,716				22
Materials & Supplies	\$	303	303				23
Subtotal	\$	1,092,019	1,092,019				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	1,092,019	1,092,019				26
Assessment Ratio	dec.		0.785849				27
Assessed Value	\$	858,162	858,162				28
Net Local & School Rate	mills		19.550025				29
Tax Equiv. Computed for Current Year	\$	16,777	16,777				30
Tax Equivalent per 1994 PSC Report	\$	21,693					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	21,693					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)	265		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)	29,100	2,423	8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	927		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	30,292	2,423	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	59,657		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	5,723		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	12,973	13,910	17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	78,353	13,910	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	12,338		23
Total Water Treatment Plant	12,338	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)			265	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)			31,523	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			927	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	32,715	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			59,657	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			5,723	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			26,883	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	0	0	92,263	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			12,338	23
Total Water Treatment Plant	0	0	12,338	

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)	1,015		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	53,724		26
Transmission and Distribution Mains (343)	155,992		27
Fire Mains (344)	0		28
Services (345)	46,860		29
Meters (346)	14,130	1,487	30
Hydrants (348)	33,686		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	305,407	1,487	
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)	1,801		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	6,318		38
Other Tangible Property (390)	0		39
Total General Plant	8,119	0	
Total utility plant in service directly assignable	434,509	17,820	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	434,509	17,820	

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)			1,015 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			53,724 26
Transmission and Distribution Mains (343)			155,992 27
Fire Mains (344)			0 28
Services (345)			46,860 29
Meters (346)	385		15,232 30
Hydrants (348)			33,686 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	385	0	306,509
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)			1,801 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			6,318 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	8,119
Total utility plant in service directly assignable	385	0	451,944
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	385	0	451,944

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)	52,577		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	52,577	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	98,581		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	13,144		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	19,716		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	131,441	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	19,716		22
Water Treatment Equipment (332)	0		23
Total Water Treatment Plant	19,716	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)			52,577 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	52,577
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			98,581 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			13,144 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			19,716 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	131,441
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			19,716 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	19,716

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)	105,153		26
Transmission and Distribution Mains (343)	243,167		27
Fire Mains (344)	0		28
Services (345)	65,721		29
Meters (346)	0		30
Hydrants (348)	39,432		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	453,473	0	
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	657,207	0	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	657,207	0	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			105,153 26
Transmission and Distribution Mains (343)			243,167 27
Fire Mains (344)			0 28
Services (345)			65,721 29
Meters (346)			0 30
Hydrants (348)			39,432 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	453,473
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	0	657,207
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	657,207

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Sources of Water Supply					
Month	Purchased Water Gallons (000's)	Surface Water Gallons (000's)	Ground Water Gallons (000's)	Total Gallons All Methods (000's)	
(a)	(b)	(c)	(d)	(e)	
January			1,009	1,009	1
February			753	753	2
March			830	830	3
April			803	803	4
May			1,078	1,078	5
June			1,031	1,031	6
July			989	989	7
August			909	909	8
September			1,069	1,069	9
October			948	948	10
November			856	856	11
December			871	871	12
Total annual pumpage	0	0	11,146	11,146	
Less: Water sold				8,620	13
Volume pumped but not sold				2,526	14
Volume sold as a percent of volume pumped				77%	15
Volume used for water production, water quality and system maintenance				1,398	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				1,398	19
Volume pumped but unaccounted for				1,128	20
Percent of water lost				10%	21
If more than 25%, indicate causes:					22
If more than 25%, 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.)				109	24
Date of maximum: 5/31/2005					25
Cause of maximum:					26
Hydrant Flushing					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				11	27
Date of minimum: 3/17/2005					28
Total KWH used for pumping for the year				23,010	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)	
1920'S	NO. 1	185	10	250	Yes	1
1986	NO. 2	180	19	250	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	WELL HOUSE #1	WELL HOUSE #2	1
Location	2ND STREET	HIGHLAND AVE	2
Purpose	P	P	3
Destination	D	D	4
Pump Manufacturer	LAYNE NORTHWEST	LAYNE NORTHWEST	5
Year Installed	1987	1986	6
Type	OTHER	OTHER	7
Actual Capacity (gpm)	250	250	8
Pump Motor or Standby Engine Mfr	LAYNE NORTHWEST	LAYNE NORTHWEST	9 10
Year Installed	1987	1986	11
Type	ELECTRIC	ELECTRIC	12
Horsepower	30	15	13

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

RESERVOIRS, STANDPIPES & WATER TREATMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	A.O. SMITH AQUASTORE		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	S		3
Year constructed	1987		4
Primary material (earthen, steel, concrete, other)	STEEL		5
Elevation difference in feet (See Headnote 3.)	110		6
Total capacity in gallons (actual)	247,000		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)	OTHER		11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.3600		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	3.000	0	0	0	0	0	1
M	D	6.000	2,865	0	0	0	2,865	2
P	D	6.000	8,359	0	0	0	8,359	3
P	T	6.000	2,630	0	0	0	2,630	4
M	D	8.000	305	0	0	0	305	5
P	D	8.000	2,473	0	0	0	2,473	6
M	D	12.000	815	0	0	0	815	7
P	D	12.000	1,011	0	0	0	1,011	8
Total Within Municipality			18,458	0	0	0	18,458	
Total Utility			18,458	0	0	0	18,458	

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	0.625	67	0	0	0	67		1
M	0.750	110	0	0	0	110	8	2
M	1.000	17	0	0	0	17	13	3
M	1.250	2	0	0	0	2	1	4
M	1.500	8	0	0	0	8		5
M	2.000	5	0	0	0	5		6
M	4.000	1	0	0	0	1		7
Total Utility		210	0	0	0	210	22	

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	12	0	0	0	12	0	1
0.750	183	24	7	0	200	18	2
1.250	1	0	0	0	1	0	3
1.500	4	0	0	0	4	0	4
2.000	5	0	0	0	5	2	5
4.000	1	0	0	0	1	0	6
Total:	206	24	7	0	223	20	

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	5	4	0	0	0	3	12	1
0.750	152	14	0	1	0	33	200	2
1.250	0	1	0	0	0	0	1	3
1.500	0	3	1	0	0	0	4	4
2.000	0	3	0	2	0	0	5	5
4.000	0	0	0	1	0	0	1	6
Total:	157	25	1	4	0	36	223	

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	34				34	2
Total Fire Hydrants	34	0	0	0	34	
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:	34
Number of distribution system valves end of year:	71
Number of distribution valves operated during year:	71

WATER OPERATING SECTION FOOTNOTES

Water Operation & Maintenance Expenses (Page W-05)

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

UTILITY HAS TO PAY A MONTHLY 3 PHASE CHARGE ON THEIR ELECTRIC BILL WHICH CAUSES A HIGHER PER KWH CHARGE THAN THE AVERAGE OF THE STATE.

For values that represent an increase or a decrease when compared to the previous year of greater than 30%, but not less \$2,000, please explain.

ACCOUNT 640 - SUPPLIES AND EXPENSE - IN 2005, THE UTILITY HAD REQUIRED WATER TESTS THAT COST \$3,508, EXPLAINING THE MAJORITY OF THE INCREASE FROM 2004 TO 2005.

If Employee Pensions and Benefits (686) is zero, yet salary expense accounts exceed \$15,000, please explain.

THE UTILITY HAS 4 PART TIME EMPLOYEES. INDIVIDUALLY THERE ARE NO EMPLOYEE'S WAGES THAT EXCEED \$15,000 AND THE VILLAGE HAS DECIDED NOT TO ALLOCATE BENEFITS TO THE WATER UTILITY.

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

If Additions for Accounts OTHER than 316, 343, 345, 346 and 348 exceed \$10,000, please explain. If applicable, provide construction authorization.

THE ELECTRIC PUMPING EQUIPMENT WAS REBUILT WHICH EXTENDED THE USEFUL LIFE OF THE ASSET.

Meters (Page W-19)

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

TEST METERS 1" OR SMALLER EVERY 10 YEARS OR REPLACE EVERY 20 YEARS.

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, THEY ARE TESTED EVERY OTHER YEAR.
