



3015 (02-02-05)

ANNUAL REPORT

OF

Name: VILLAGE OF LAKE DELTON WATER UTILITY

Principal Office: P.O. BOX 87
LAKE DELTON, WI 53940

For the Year Ended: DECEMBER 31, 2006

WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: VILLAGE OF LAKE DELTON WATER UTILITY

Utility Address: P.O. BOX 87
LAKE DELTON, WI 53940

When was utility organized? 1/1/1986

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: KAY C. MACKESEY
Title: CLERK-TREASURER

Office Address:
P.O. BOX 87
LAKE DELTON, WI 53940

Telephone: (608) 254 - 2558
Fax Number: (608) 254 - 7785

E-mail Address:

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

Name: JAMES BLOCK
Title: CPA

Office Address: JOHNSON BLOCK & CO., INC.
6314 ODANA ROAD
MADISON, WI 53719

Telephone: (608) 274 - 2002
Fax Number: (608) 274 - 4320

E-mail Address: jblock@johnsonblock.com

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

Name: FRANK KAMINSKI
Title: PRESIDENT

Office Address:
P.O. BOX 87
LAKE DELTON, WI 53940

Telephone: (608) 253 - 9268
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: JAMES BLOCK

Title: CPA

Office Address: JOHNSON BLOCK & CO., INC.
6314 ODANA ROAD
MADISON, WI 53719

Telephone: (608) 274 - 2002

Fax Number: (608) 274 - 4320

E-mail Address: jblock@johnsonblock.com

Date of most recent audit report: 6/15/2006

Period covered by most recent audit: 2005

Names and titles of utility management including manager or superintendent:

Name: DAVID STERR

Title:

Office Address:
P.O. BOX 87
LAKE DELTON, WI 53940

Telephone: (608) 253 - 9268

Fax Number:

E-mail Address:

Name of utility commission/committee: SEWER, WATER AND STORMWATER COMMITTEE

Names of members of utility commission/committee:

- MR DOUG CLAUSEN
- MR STEVEN HAUPT
- MR FRANK KAMINSKI
- MR GORDON PRIEGEL
- MR JOHN WEBB

Is sewer service rendered by the utility? NO

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

Date of Ordinance: [REDACTED]

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

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

IDENTIFICATION AND OWNERSHIP

Firm Name:

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

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

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	1,513,349	1,432,209	1
Operating Expenses:			
Operation and Maintenance Expense (401)	342,695	332,966	2
Depreciation Expense (403)	256,400	214,200	3
Amortization Expense (404)	0	0	4
Taxes (408)	203,395	204,711	5
Total Operating Expenses	802,490	751,877	
Net Operating Income	710,859	680,332	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	710,859	680,332	
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)	181,411	97,836	9
Miscellaneous Nonoperating Income (421)	434,507	233,341	10
Total Other Income	615,918	331,177	
Total Income	1,326,777	1,011,509	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(35,546)	(35,546)	11
Other Income Deductions (426)	97,600	97,300	12
Total Miscellaneous Income Deductions	62,054	61,754	
Income Before Interest Charges	1,264,723	949,755	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	139,026	141,849	13
Amortization of Debt Discount and Expense (428)	4,389	4,389	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	143,415	146,238	
Net Income	1,121,308	803,517	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	9,110,607	8,307,090	19
Balance Transferred from Income (433)	1,121,308	803,517	20
Miscellaneous Credits to Surplus (434)	0	0	21
Miscellaneous Debits to Surplus--Debit (435)	11,458	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)	10,220,457	9,110,607	

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	1,513,349		1,513,349	1
Total (Acct. 400):	1,513,349	0	1,513,349	
Operation and Maintenance Expense (401):				
Derived	342,695		342,695	2
Total (Acct. 401):	342,695	0	342,695	
Depreciation Expense (403):				
Derived	256,400		256,400	3
Total (Acct. 403):	256,400	0	256,400	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	203,395		203,395	5
Total (Acct. 408):	203,395	0	203,395	
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:	710,859	0	710,859	
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 INVESTMENTS	160,183	0	160,183	10
INTEREST ON SPECIAL ASSESSMENTS	21,228	0	21,228	11
Total (Acct. 419):	181,411	0	181,411	

INCOME STATEMENT ACCOUNT DETAILS

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

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
Contributed Plant - Water	[REDACTED]		0 12
WATER FIXTURE CHARGES	434,507	0	434,507 13
Total (Acct. 421):	434,507	0	434,507
TOTAL OTHER INCOME:	615,918	0	615,918

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(35,546)	[REDACTED]	(35,546) 14
NONE	0	0	0 15
Total (Acct. 425):	(35,546)	0	(35,546)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	[REDACTED]	97,600	97,600 16
NONE	0	0	0 17
Total (Acct. 426):	0	97,600	97,600
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(35,546)	97,600	62,054

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	139,026	[REDACTED]	139,026 18
Total (Acct. 427):	139,026	0	139,026
Amortization of Debt Discount and Expense (428):			
BOND	4,389	[REDACTED]	4,389 19
Total (Acct. 428):	4,389	0	4,389
Amortization of Premium on Debt--Cr. (429):			
NONE	0	[REDACTED]	0 20
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0	[REDACTED]	0 21
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	0	[REDACTED]	0 22
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	0 23
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	143,415	0	143,415
NET INCOME:	1,218,908	(97,600)	1,121,308
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	2,951,791	6,158,816	9,110,607 24
Total (Acct. 216):	2,951,791	6,158,816	9,110,607
Balance Transferred from Income (433):			
Derived	1,218,908	(97,600)	1,121,308 25
Total (Acct. 433):	1,218,908	(97,600)	1,121,308
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 26
Total (Acct. 434):	0	0	0
Miscellaneous Debits to Surplus--Debit (435):			
PRIOR YEAR AUDIT ADJUSTMENTS	11,458	0	11,458 27
Total (Acct. 435)--Debit:	11,458	0	11,458
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 28
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	4,159,241	6,061,216	10,220,457

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	1,513,349	0	0	0	1,513,349	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	1,513,349	0	0	0	1,513,349	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	17,533,677	16,909,742	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	3,110,174	2,740,744	2
Net Utility Plant	14,423,503	14,168,998	
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)	298,726	346,319	6
Special Funds (125)	3,600,598	3,257,374	7
Total Other Property and Investments	3,899,324	3,603,693	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	1,184,833	269,463	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	104,763	93,354	11
Other Accounts Receivable (143)	5,981	5,981	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	326,952	150,637	14
Materials and Supplies (150)	0	3,960	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	1,622,529	523,395	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	50,469	54,858	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	50,469	54,858	
Total Assets and Other Debits	19,995,825	18,350,944	

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)	6,370,351	5,876,830	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	10,220,457	9,110,607	23
Total Proprietary Capital	16,590,808	14,987,437	
LONG-TERM DEBT			
Bonds (221)	2,555,000	2,705,000	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	200,000	0	26
Total Long-Term Debt	2,755,000	2,705,000	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	31,258	7,360	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)			30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	14,480	11,322	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	45,738	18,682	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	604,279	639,825	36
Total Deferred Credits	604,279	639,825	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	19,995,825	18,350,944	

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	16,909,742	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)	10,416,644	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	7,117,033	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	17,533,677	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)	2,053,757	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	1,056,417	0	0	0	12
Total Accumulated Provision	3,110,174	0	0	0	
Net Utility Plant	14,423,503	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)	1,781,927				1,781,927	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	256,400				256,400	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	23,000				23,000	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	279,400	0	0	0	279,400	16
Debits during year						17
Book cost of plant retired	7,570				7,570	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	7,570	0	0	0	7,570	25
Balance end of year (110.1)	2,053,757	0	0	0	2,053,757	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)	958,817				958,817	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	97,600				97,600	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	97,600	0	0	0	97,600	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)	1,056,417	0	0	0	1,056,417	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	0	3,960
Sewer utility		0
Gas utility		0
Merchandise		0
Other materials & supplies		0
Total Materials and Supplies	<u>0</u>	<u>3,960</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)				
Revenue Bonds, Series 1998	4,389	428	50,469	1
Total			<u><u>50,469</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	5,876,830	1
Changes during year (explain):		
UTILITY PLANT CONTRIBUTED BY MUNICIPALITY	493,521	2
Balance end of year	<u>6,370,351</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)	
Revenue Bonds, Series 1998	05/01/1998	12/01/2018	5.15%	2,555,000	1
Total Bonds (Account 221):				2,555,000	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

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

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Other Long-Term Debt (224)					
G.O. NOTES, SERIES 2006A	07/26/2006	06/01/2016	4.25%	200,000	1
Total for Account 224				200,000	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	203,395	2
Charged electric department expense		3
Charged sewer department expense	3,700	4
Other (explain):		
NONE		5
Total Accruals and other credits	207,095	
Taxes paid during year:		
County, state and local taxes	197,900	6
Social Security taxes	8,024	7
PSC Remainder Assessment	1,171	8
Other (explain):		
NONE		9
Total payments and other debits	207,095	
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	0	0	1
Revenue Bonds, Series 1998	11,322	135,293	135,868	10,747	2
Subtotal	11,322	135,293	135,868	10,747	
Advances from Municipality (223)					
NONE	0			0	3
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
G.O. NOTES, SERIES 2006A	0	3,733	0	3,733	4
Subtotal	0	3,733	0	3,733	
Notes Payable (231)					
NONE	0			0	5
Subtotal	0	0	0	0	
Total	11,322	139,026	135,868	14,480	

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):		
SPECIAL ASSESSMENTS	298,726	2
Total (Acct. 124):	298,726	
Special Funds (125):		
SINKING FUND	2,772,394	3
DEBT RESERVE	291,609	4
SPEC ASSESSMENT B	536,595	5
Total (Acct. 125):	3,600,598	
Notes Receivable (141):		
NONE		6
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	104,763	7
Electric		8
Sewer (Regulated)		9
Other (specify):		
NONE		10
Total (Acct. 142):	104,763	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		11
Merchandising, jobbing and contract work		12
Other (specify):		
ACCRUED INTEREST	5,981	13
Total (Acct. 143):	5,981	
Receivables from Municipality (145):		
GENERAL FUND - FIRE PROTECTION	208,427	14
SEWER UTILITY - METER COSTS	42,500	15
GENERAL FUND - TAX ROLL	76,025	16
Total (Acct. 145):	326,952	
Prepayments (165):		
NONE		17
Total (Acct. 165):	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)	
Extraordinary Property Losses (182):		
NONE		18
Total (Acct. 182):	0	
Other Deferred Debits (183):		
NONE		19
Total (Acct. 183):	0	
Payables to Municipality (233):		
NONE		20
Total (Acct. 233):	0	
Other Deferred Credits (253):		
Regulatory Liability	604,279	21
NONE		22
Total (Acct. 253):	604,279	

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)	10,104,676	0	0	0	10,104,676	1	
Materials and Supplies	1,980	0	0	0	1,980	2	
Other (specify):						0	3
Less Average:							
Reserve for Depreciation (110.1)	1,917,842	0	0	0	1,917,842	4	
Customer Advances for Construction					0	5	
Regulatory Liability	622,052	0	0	0	622,052	6	
					0	7	
Average Net Rate Base	7,566,762	0	0	0	7,566,762		
Net Operating Income	710,859	0	0	0	710,859	8	
Net Operating Income as a percent of							
Average Net Rate Base	9.39%	N/A	N/A	N/A	9.39%		

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	2.5	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	639,825	0	0	0	639,825	1
Add credits during year:					0	2
Deduct charges:						
Miscellaneous Amortization (425)	35,546	0	0	0	35,546	3
Other (specify):					0	4
Balance End of Year	604,279	0	0	0	604,279	

FINANCIAL SECTION FOOTNOTES

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.

Signature Page (Page ii)

General footnotes

COMPILATION REPORT OF CERTIFIED PUBLIC ACCOUNTANTS

Village Board
Lake Delton, Wisconsin

We have compiled the accompanying Annual Report of the Village of Lake Delton Water Utility for the year ended December 31, 2006, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements, information that is the representation of management. We have not audited or reviewed the accompanying report and, accordingly, do not express an opinion or any other form of assurance on this report.

The aforementioned report was prepared for the purpose of complying with requirements of the Wisconsin Public Service Commission and is not intended to be a complete presentation in conformity with generally accepted accounting principles.

This report is intended solely for the information and use of the Village of Lake Delton and the Wisconsin Public Service Commission, and should not be used for any other purpose.

JOHNSON BLOCK AND COMPANY, INC.

March 31, 2007

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	1,484,585	1,407,650	1
Total Sales of Water	1,484,585	1,407,650	
Other Operating Revenues			
Forfeited Discounts (470)	4,388	3,608	2
Other Water Revenues (474)	24,376	20,951	3
Total Other Operating Revenues	28,764	24,559	
Total Operating Revenues	1,513,349	1,432,209	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	254,111	249,176	4
General Operating Expenses (680-690)	88,584	83,790	5
Total Operation and Maintenance Expenses	342,695	332,966	
Other Operating Expenses			
Depreciation Expense (403)	256,400	214,200	6
Amortization Expense (404)		0	7
Taxes (408)	203,395	204,711	8
Total Other Operating Expenses	459,795	418,911	
Total Operating Expenses	802,490	751,877	
NET OPERATING INCOME	710,859	680,332	

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	37	6,475	7,081	2
Industrial				3
Total Unmetered Sales to General Customers (460)	37	6,475	7,081	
Metered Sales to General Customers (461)				
Residential	879	43,689	217,057	4
Commercial	394	440,535	821,812	5
Industrial	1	82	296	6
Total Metered Sales to General Customers (461)	1,274	484,306	1,039,165	
Private Fire Protection Service (462)	76		73,097	7
Public Fire Protection Service (463)	1		357,438	8
Other Sales to Public Authorities (464)	6	3,052	7,804	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	1,394	493,833	1,484,585	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

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

NONE

OTHER OPERATING REVENUES (WATER)

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

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	357,438	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)	357,438	
Forfeited Discounts (470):		
Customer late payment charges	4,388	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	4,388	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	12,000	7
Other (specify): METER REINSTALL	1,225	8
WELL OPERATIONS	3,950	9
MISCELLANEOUS	7,201	10
Total Other Water Revenues (474)	24,376	

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)	102,379	97,739	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	84,179	76,219	3
Chemicals (630)	16,139	15,660	4
Supplies and Expenses (640)	14,066	18,770	5
Repairs of Water Plant (650)	31,109	32,791	6
Transportation Expenses (660)	6,239	7,997	7
Total Plant Operation and Maintenance Expenses	254,111	249,176	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	23,741	22,701	8
Office Supplies and Expenses (681)	7,171	5,536	9
Outside Services Employed (682)	14,414	11,651	10
Insurance Expense (684)	6,500	6,500	11
Employees Pensions and Benefits (686)	35,993	36,559	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	765	843	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	88,584	83,790	
Total Operation and Maintenance Expenses	342,695	332,966	

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		197,900	197,900	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		3,700	4,000	2
Net property tax equivalent		194,200	193,900	
Social Security		8,024	9,558	3
PSC Remainder Assessment		1,171	1,253	4
Other (specify): NONE			0	5
Total tax expense		203,395	204,711	

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			Sauk				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.185824				3
County tax rate	mills		4.241234				4
Local tax rate	mills		2.257740				5
School tax rate	mills		7.203388				6
Voc. school tax rate	mills		1.282754				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		15.170940				10
Less: state credit	mills		0.965105				11
Net tax rate	mills		14.205835				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		2.257740				14
Combined School Tax Rate	mills		8.486142				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		10.743882				17
Total Tax Rate	mills		15.170940				18
Ratio of Local and School Tax to Total	dec.		0.708188				19
Total tax net of state credit	mills		14.205835				20
Net Local and School Tax Rate	mills		10.060406				21
Utility Plant, Jan. 1	\$	16,909,742	16,909,742				22
Materials & Supplies	\$	3,960	3,960				23
Subtotal	\$	16,913,702	16,913,702				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	16,913,702	16,913,702				26
Assessment Ratio	dec.		0.957000				27
Assessed Value	\$	16,186,413	16,186,413				28
Net Local & School Rate	mills		10.060406				29
Tax Equiv. Computed for Current Year	\$	162,842	162,842				30
Tax Equivalent per 1994 PSC Report	\$	197,900					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	197,900					34

WATER UTILITY PLANT IN SERVICE --Plant Financed by Utility or Municipality--

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

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	755,554	44,124	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	755,554	44,124	
PUMPING PLANT			
Land and Land Rights (320)	64,019		12
Structures and Improvements (321)	1,400,664		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	147,119		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	952,938		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	2,564,740	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	41,824		23
Total Water Treatment Plant	41,824	0	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			799,678 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	799,678
PUMPING PLANT			
Land and Land Rights (320)			64,019 12
Structures and Improvements (321)			1,400,664 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			147,119 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			952,938 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	2,564,740
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			41,824 23
Total Water Treatment Plant	0	0	41,824

WATER UTILITY PLANT IN SERVICE
--Plant Financed by Utility or Municipality--

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

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	611,116		26
Transmission and Distribution Mains (343)	3,873,831	466,232	27
Fire Mains (344)	0		28
Services (345)	623,903	16,050	29
Meters (346)	736,696	59,241	30
Hydrants (348)	272,083	31,343	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	6,117,629	572,866	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	140,000		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	5,598		36
Transportation Equipment (373)	57,464	14,515	37
Other General Equipment (379)	9,900		38
Other Tangible Property (390)	100,000		39
Total General Plant	312,962	14,515	
Total utility plant in service directly assignable	9,792,709	631,505	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	9,792,709	631,505	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			611,116 26
Transmission and Distribution Mains (343)	7,200		4,332,863 27
Fire Mains (344)			0 28
Services (345)	300		639,653 29
Meters (346)	70		795,867 30
Hydrants (348)			303,426 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	7,570	0	6,682,925
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			140,000 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			5,598 36
Transportation Equipment (373)			71,979 37
Other General Equipment (379)			9,900 38
Other Tangible Property (390)			100,000 39
Total General Plant	0	0	327,477
Total utility plant in service directly assignable	7,570	0	10,416,644
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	7,570	0	10,416,644

**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)	207,056		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	150,371		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	357,427	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)			207,056 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			150,371 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	357,427
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)	5,598,915		27
Fire Mains (344)	0		28
Services (345)	807,288		29
Meters (346)	0		30
Hydrants (348)	353,403		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	6,759,606	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	7,117,033	0	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	7,117,033	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)			0 26
Transmission and Distribution Mains (343)			5,598,915 27
Fire Mains (344)			0 28
Services (345)			807,288 29
Meters (346)			0 30
Hydrants (348)			353,403 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	6,759,606
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	7,117,033
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	7,117,033

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			28,924	28,924	1
February			26,211	26,211	2
March			32,800	32,800	3
April			36,251	36,251	4
May			43,961	43,961	5
June			57,819	57,819	6
July			75,719	75,719	7
August			73,854	73,854	8
September			40,505	40,505	9
October			31,998	31,998	10
November			26,074	26,074	11
December			27,817	27,817	12
Total annual pumpage	0	0	501,933	501,933	
Less: Water sold				493,833	13
Volume pumped but not sold				8,100	14
Volume sold as a percent of volume pumped				98%	15
Volume used for water production, water quality and system maintenance				4,641	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				4,641	19
Volume pumped but unaccounted for				3,459	20
Percent of water lost				1%	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.)				2,974	24
Date of maximum: 7/4/2006					25
Cause of maximum:					26
Tourism.					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				594	27
Date of minimum: 11/30/2006					28
Total KWH used for pumping for the year				842,000	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)	
PROGRESSIVE DRIVE	#1	400	12	612,000	Yes	1
PROGRESSIVE DRIVE	#2	340	13	734,400	Yes	2
BONANZA ROAD	#3	400	13	1,252,800	Yes	3
HIGHWAY A	#4	350	13	835,200	Yes	4
HIGHWAY A	#5	364	17	1,440,000	Yes	5
LAKESHORE DR	#6	377	17	986,400	Yes	6

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	#3	1
Location	PROGRESSIVE DRIVE	PROGRESSIVE DRIVE	BONANZA	2
Purpose	B	P	P	3
Destination	R	D	D	4
Pump Manufacturer	AMERICAN	AMERICAN	LAYNE & BOWLER	5
Year Installed	1986	1994	1994	6
Type	VERTICAL TURBINE	VERTICAL TURBINE	VERTICAL TURBINE	7
Actual Capacity (gpm)	425	510	870	8
Pump Motor or Standby Engine Mfr	US MOTORS	US MOTORS	US MOTORS	9 10
Year Installed	1986	1994	1994	11
Type	ELECTRIC	ELECTRIC	ELECTRIC	12
Horsepower	20	75	75	13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification	#4	#5	#6	14
Location	CTY HWY A	CTY HWY A	LAKESHORE DR	15
Purpose	P	P	P	16
Destination	D	D	D	17
Pump Manufacturer	LAYNE & BOWLER	LAYNE & BOWLER	U.S. ELECTRIC MOTORS	18
Year Installed	1994	2001	2005	19
Type	VERTICAL TURBINE	VERTICAL TURBINE	VERTICAL TURBINE	20
Actual Capacity (gpm)	480	1,000	685	21
Pump Motor or Standby Engine Mfr	US MOTORS	U.S. MOTORS	U.S. MOTORS	22 23
Year Installed	1994	2001	2005	24
Type	ELECTRIC	ELECTRIC	ELECTRIC	25
Horsepower	75	125	100	26

RESERVOIRS, STANDPIPES & WATER TREATMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification number or name	#1	#2		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS				2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	R	ET		3
Year constructed	1986	1994		4
Primary material (earthen, steel, concrete, other)	CONCRETE	STEEL		5
Elevation difference in feet (See Headnote 3.)	0	179		6
Total capacity in gallons (actual)	200,000	400,000		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.)	1.0000			12
Is a corrosion control chemical used (yes, no)?	N			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	8.000	87,276	840	0	0	88,116	1
M	D	10.000	28,718	1,500	900	0	29,318	2
M	D	12.000	63,313	2,200	0	0	65,513	3
M	D	16.000	1,691	900	0	0	2,591	4
Total Within Municipality			180,998	5,440	900	0	185,538	
Total Utility			180,998	5,440	900	0	185,538	

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	1.000	866	4	2	0	868	172	1
M	1.500	42	1	0	0	43	5	2
M	2.000	97	0	3	0	94	16	3
P	2.500	1	0	0	0	1		4
P	3.000	2	0	0	0	2		5
M	4.000	84	1	0	0	85	0	6
M	6.000	40	6	0	0	46	15	7
M	8.000	19	4	0	0	23	2	8
M	10.000	3	0	0	0	3		9
M	12.000	1	0	0	0	1		10
Total Utility		1,155	16	5	0	1,166	210	

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	934	12	1	0	945	81	1
0.750	83	0	0	0	83	0	2
1.000	59	0	0	0	59	5	3
1.500	14	2	0	0	16	11	4
2.000	167	12	1	0	178	80	5
3.000	12	8	0	0	20	8	6
4.000	10	0	0	0	10	2	7
Total:	1,279	34	2	0	1,311	187	

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	752	115	1	2	0	75	945	1
0.750	79	0	0	0	0	4	83	2
1.000	3	51	0	1	0	4	59	3
1.500	0	16	0	0	0	0	16	4
2.000	0	172	0	2	0	4	178	5
3.000	0	19	0	0	0	1	20	6
4.000	0	9	0	1	0	0	10	7
Total:	834	382	1	6	0	88	1,311	

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	365	17			382	2
Total Fire Hydrants	365	17	0	0	382	
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:	382
Number of distribution system valves end of year:	983
Number of distribution valves operated during year:	830

WATER OPERATING SECTION FOOTNOTES

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

Please explain amounts in Account 474 in excess of \$2,000, including like items grouped. Please provide, for example, a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

Miscellaneous: tapping fees, well abandonments and service charges

Return on meters calculated on average investment in meters

Well Operations: fee charged for operating private wells.

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.

314: Wellhouse improvements.

373: Purchase of 2006 Chevy pickup.

Water Mains (Page W-17)

If Added During Year column total is greater than zero, please explain financing following the criteria listed in the schedule headnote No. 5.

Additions financed by utility/municipality.

Water Services (Page W-18)

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

Net additions were financed by the TIF district.

Meters (Page W-19)

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

The utility will test the required number of meters in the future.

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.
