



3015 (02-02-05)

ANNUAL REPORT

OF

Name: REEDSVILLE MUNICIPAL WATER UTILITY

Principal Office: 217 MENASHA STREET
REEDSVILLE, WI 54230

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.

SIGNATURE PAGE

I MARY JO KRAHN of
(Person responsible for accounts)

REEDSVILLE MUNICIPAL 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) 03/31/2007
(Date)

CLERK/TREASURER
(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: REEDSVILLE MUNICIPAL WATER UTILITY

Utility Address: 217 MENASHA STREET
REEDSVILLE, WI 54230

When was utility organized? 1/1/1938

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MS MARY JO KRAHN

Title: CLERK/TREASURER

Office Address:

217 MENASHA STREET
REEDSVILLE, WI 54230

Telephone: (920) 754 - 4371

Fax Number: (920) 754 - 4757

E-mail Address:

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

Name: MR CHARLES N KRUEGER, CPA

Title: MANAGER

Office Address: HAWKINS, ASH, BAPTIE & COMPANY LLP

1 EAST WALDO BLVD
P.O. BOX 2020
MANITOWOC, WI 54220

Telephone: (920) 684 - 7128 EXT 112

Fax Number: (920) 684 - 3709

E-mail Address: ckrueger@habco.com

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

Name: MR WILLIAM LORRIGAN

Title: CHAIRMAN

Office Address:

604 MANITOWOC ST
REEDSVILLE, WI 54230

Telephone: (920) 754 - 4723

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: SEE ABOVE

Title:

Office Address:

1 EAST WALDO BLVD
P.O. BOX 2020
MANITOWOC, WI 54220

Telephone: (920) 684 - 7128 EXT 112

Fax Number: (920) 684 - 3709

E-mail Address: ckrueger@habco.com

Date of most recent audit report: 3/31/2007

Period covered by most recent audit: 1/1/06 THROUGH 12/31/06

Names and titles of utility management including manager or superintendent:

Name: MR BRAD BUSSE

Title: OPERATOR

Office Address:

217 MENASHA STREET
REEDSVILLE, WI 54230

Telephone: (920) 754 - 4371

Fax Number: (920) 754 - 4757

E-mail Address:

Name of utility commission/committee: REEDSVILLE UTILITY COMMISSION

Names of members of utility commission/committee:

MR WILLIAM LORRIGAN, CHAIRMAN
MS MARY OLSON, MEMBER
MR JACK WILLEMS, MEMBER

Is sewer service rendered by the utility? YES

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

Date of Ordinance:

Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? YES

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

IDENTIFICATION AND OWNERSHIP

Firm Name: MIDWEST CONTRACT OPERATIONS INC
1445 MCMAHON DRIVE
NEENAH, WI 54956

Contact Person: MR RANDY MUCH

Title: VICE PRESIDENT

Telephone: (920) 751 - 4760

Fax Number: (920) 751 - 4767

E-mail Address: mcm@mcmgrp.com

Contract/Agreement beginning-ending dates: 1/1/2006 12/31/2006

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

MIDWEST CONTRACT OPERATIONS (MCO) MANAGES THE WATER AND SEWER UTILITY FOR THE VILLAGE.

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	138,723	149,358	1
Operating Expenses:			
Operation and Maintenance Expense (401)	90,588	111,650	2
Depreciation Expense (403)	26,819	21,525	3
Amortization Expense (404)	0	0	4
Taxes (408)	21,651	22,032	5
Total Operating Expenses	139,058	155,207	
Net Operating Income	(335)	(5,849)	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	(335)	(5,849)	
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)	16,202	8,915	9
Miscellaneous Nonoperating Income (421)	121,582	56,682	10
Total Other Income	137,784	65,597	
Total Income	137,449	59,748	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(2,276)	(2,275)	11
Other Income Deductions (426)	2,914	3,967	12
Total Miscellaneous Income Deductions	638	1,692	
Income Before Interest Charges	136,811	58,056	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	52,834	57,093	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	52,834	57,093	
Net Income	83,977	963	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	1,927,335	1,926,372	19
Balance Transferred from Income (433)	83,977	963	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)	2,011,312	1,927,335	

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	138,723		138,723	1
Total (Acct. 400):	138,723	0	138,723	
Operation and Maintenance Expense (401):				
Derived	90,588		90,588	2
Total (Acct. 401):	90,588	0	90,588	
Depreciation Expense (403):				
Derived	26,819		26,819	3
Total (Acct. 403):	26,819	0	26,819	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	21,651		21,651	5
Total (Acct. 408):	21,651	0	21,651	
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:	(335)	0	(335)	
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	16,202	0	16,202	10
Total (Acct. 419):	16,202	0	16,202	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		550	550	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):			
NONREGULATED SEWER DEPT INCOME	121,032	0	121,032 12
Total (Acct. 421):	121,032	550	121,582
TOTAL OTHER INCOME:	137,234	550	137,784

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(2,276)	[REDACTED]	(2,276) 13
NONE	0	0	0 14
Total (Acct. 425):	(2,276)	0	(2,276)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	[REDACTED]	2,914	2,914 15
NONE	0	0	0 16
Total (Acct. 426):	0	2,914	2,914
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(2,276)	2,914	638

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	52,834	[REDACTED]	52,834 17
Total (Acct. 427):	52,834	0	52,834
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:	52,834	0	52,834
NET INCOME:	86,341	(2,364)	83,977
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	1,237,438	689,897	1,927,335 23
Total (Acct. 216):	1,237,438	689,897	1,927,335
Balance Transferred from Income (433):			
Derived	86,341	(2,364)	83,977 24
Total (Acct. 433):	86,341	(2,364)	83,977
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):	1,323,779	687,533	2,011,312

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

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

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

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

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	138,723	0	0	0	138,723	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	138,723	0	0	0	138,723	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	1,160,504	1,189,137	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	358,873	372,168	2
Net Utility Plant	801,631	816,969	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	3,956,392	3,951,505	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	541,887	502,347	4
Net Nonutility Property	3,414,505	3,449,158	
Investment in Municipality (123)	0	0	5
Other Investments (124)	0	0	6
Special Funds (125)	521,700	487,756	7
Total Other Property and Investments	3,936,205	3,936,914	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	22,641	1,292	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	3,017	18,299	11
Other Accounts Receivable (143)	16,542	57,681	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	0	0	14
Materials and Supplies (150)	25,179	22,675	15
Prepayments (165)	7,972	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	75,351	99,947	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	0	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	5,912	20
Total Deferred Debits	0	5,912	
Total Assets and Other Debits	4,813,187	4,859,742	

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)	505,930	505,930	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	2,011,312	1,927,335	23
Total Proprietary Capital	2,517,242	2,433,265	
LONG-TERM DEBT			
Bonds (221)	0	0	24
Advances from Municipality (223)	613,029	613,029	25
Other long-Term Debt (224)	1,606,414	1,740,959	26
Total Long-Term Debt	2,219,443	2,353,988	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	7,860	320	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)			30
Taxes Accrued (236)	21,511	22,055	31
Interest Accrued (237)	8,448	9,155	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	37,819	31,530	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	38,683	40,959	36
Total Deferred Credits	38,683	40,959	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	4,813,187	4,859,742	

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	1,189,137	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)	979,616	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	180,888	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	1,160,504	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)	300,544	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	58,329	0	0	0	12
Total Accumulated Provision	358,873	0	0	0	
Net Utility Plant	801,631	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)	316,753				316,753	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	26,819				26,819	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	1,572				1,572	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	28,391	0	0	0	28,391	16
Debits during year						17
Book cost of plant retired	31,400				31,400	18
Cost of removal	13,200				13,200	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	44,600	0	0	0	44,600	25
Balance end of year (110.1)	300,544	0	0	0	300,544	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)	55,415				55,415	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	2,914				2,914	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	2,914	0	0	0	2,914	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)	58,329	0	0	0	58,329	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	3,951,505	4,887		3,956,392	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	3,951,505	4,887	0	3,956,392	
Less accum. prov. depr. & amort. (122)	502,347	39,540		541,887	3
Net Nonutility Property	3,449,158	(34,653)	0	3,414,505	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)
Electric Utility						
Fuel for generation					0	0
Other					0	0
Total Electric Utility					0	0

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0
Water utility	19,994	17,490
Sewer utility	5,185	5,185
Gas utility		0
Merchandise		0
Other materials & supplies		0
Total Materials and Supplies	25,179	22,675

**UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT
(ACCTS. 181 AND 251)**

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
NONE				1
Total			<u>0</u>	
Unamortized premium on debt (251)				
NONE				2
Total			<u>0</u>	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

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

Particulars (a)	Amount (b)	
Balance first of year	505,930	1
Changes during year (explain):		
NONE		2
Balance end of year	<u><u>505,930</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)	
Advances (223)					
ADVANCE FROM GENERAL FUND	01/01/1997	00/00/0000	0.00%	613,029	1
Total for Account 223				613,029	
Other Long-Term Debt (224)					
CLEAN WATER FUND LOAN	05/08/1996	05/01/2016	3.20%	1,606,414	2
Total for Account 224				1,606,414	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	22,055	1
Accruals:		
Charged water department expense	21,651	2
Charged electric department expense		3
Charged sewer department expense	1,140	4
Other (explain):		
NONE		5
Total Accruals and other credits	22,791	
Taxes paid during year:		
County, state and local taxes	22,055	6
Social Security taxes	1,159	7
PSC Remainder Assessment	121	8
Other (explain):		
NONE		9
Total payments and other debits	23,335	
Balance end of year	21,511	

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)					
CLEAN WATER FUND LOAN	9,155	52,834	53,541	8,448	3
Subtotal	9,155	52,834	53,541	8,448	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	9,155	52,834	53,541	8,448	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
WATER RESTRICTED CASH ACCOUNTS	99,900	3
SEWER RESTRICTED CASH ACCOUNTS	421,800	4
Total (Acct. 125):	521,700	
Notes Receivable (141):		
NONE		5
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	3,017	6
Electric		7
Sewer (Regulated)		8
Other (specify):		
NONE		9
Total (Acct. 142):	3,017	
Other Accounts Receivable (143):		
Sewer (Non-regulated)	15,538	10
Merchandising, jobbing and contract work		11
Other (specify):		
INTEREST RECEIVABLE	1,004	12
Total (Acct. 143):	16,542	
Receivables from Municipality (145):		
NONE		13
Total (Acct. 145):	0	
Prepayments (165):		
PREPAID CONTRACTED SERVICES	7,972	14
Total (Acct. 165):	7,972	
Extraordinary Property Losses (182):		
NONE		15
Total (Acct. 182):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)		Balance End of Year (b)
Other Deferred Debits (183):		
NONE		16
Total (Acct. 183):		0
Payables to Municipality (233):		
NONE		17
Total (Acct. 233):		0
Other Deferred Credits (253):		
Regulatory Liability		38,683 18
NONE		19
Total (Acct. 253):		38,683

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)	994,207	0	0	0	994,207	1
Materials and Supplies	18,742	0	0	0	18,742	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	308,648	0	0	0	308,648	4
Customer Advances for Construction					0	5
Regulatory Liability	39,821	0	0	0	39,821	6
NONE					0	7
Average Net Rate Base	664,480	0	0	0	664,480	
Net Operating Income	(335)	0	0	0	(335)	8
Net Operating Income as a percent of						
Average Net Rate Base	-0.05%	N/A	N/A	N/A	-0.05%	

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	0.5	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	40,959	0	0	0	40,959	1
Add credits during year:						
NONE					0	2
Deduct charges:						
Miscellaneous Amortization (425)	2,276	0	0	0	2,276	3
Other (specify):						
NONE					0	4
Balance End of Year	38,683	0	0	0	38,683	

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

Identification and Ownership - Contacts (Page iv)

General footnotes

To the Village Board
Village of Reedsville, Wisconsin

We have compiled the balance sheet of the Village of Reedsville Water Utility as of December 31, 2006 and the related statements of income and earned surplus and supplemental information for the year then ended included in the accompanying prescribed form, 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 of Wisconsin, information that is the representation of management. We have not audited or reviewed the financial statements referred to above and, accordingly, do not express an opinion or any other form of assurance on them. These financial statements were compiled by us from financial statements for the same period that we previously audited as indicated in our report dated March 31, 2007.

These financial statements are presented in accordance with the requirements of the Public Service Commission of Wisconsin, which differ from generally accepted accounting principles. Accordingly, these financial statements are not designed for those who are not informed about such differences.

HAWKINS, ASH, BAPTIE & COMPANY, LLP

Manitowoc, Wisconsin
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)	123,820	130,971	1
Total Sales of Water	123,820	130,971	
Other Operating Revenues			
Forfeited Discounts (470)	247	227	2
Other Water Revenues (474)	14,656	18,160	3
Total Other Operating Revenues	14,903	18,387	
Total Operating Revenues	138,723	149,358	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	39,602	59,992	4
General Operating Expenses (680-690)	50,986	51,658	5
Total Operation and Maintenance Expenses	90,588	111,650	
Other Operating Expenses			
Depreciation Expense (403)	26,819	21,525	6
Amortization Expense (404)		0	7
Taxes (408)	21,651	22,032	8
Total Other Operating Expenses	48,470	43,557	
Total Operating Expenses	139,058	155,207	
NET OPERATING INCOME	(335)	(5,849)	

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	429	17,711	54,199	4
Commercial	52	4,281	11,586	5
Industrial	2	26	133	6
Total Metered Sales to General Customers (461)	483	22,018	65,918	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		53,112	8
Other Sales to Public Authorities (464)	14	1,912	4,790	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	498	23,930	123,820	

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	N/A			1
Total		0	0	

OTHER OPERATING REVENUES (WATER)

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

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	53,112	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)	53,112	
Forfeited Discounts (470):		
Customer late payment charges	247	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	247	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	1,576	7
Other (specify):		
MISCELLANEOUS	226	8
TOWER RENTAL	6,575	9
INSURANCE RECOVERIES	6,279	10
Total Other Water Revenues (474)	14,656	

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)		0	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	6,609	5,873	3
Chemicals (630)	2,796	3,883	4
Supplies and Expenses (640)	1,293	314	5
Repairs of Water Plant (650)	28,173	49,224	6
Transportation Expenses (660)	731	698	7
Total Plant Operation and Maintenance Expenses	39,602	59,992	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	6,985	4,859	8
Office Supplies and Expenses (681)	1,587	1,246	9
Outside Services Employed (682)	36,417	39,788	10
Insurance Expense (684)	5,001	4,892	11
Employees Pensions and Benefits (686)		0	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	996	873	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	50,986	51,658	
Total Operation and Maintenance Expenses	90,588	111,650	

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		21,511	22,055	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		506	512	2
Net property tax equivalent		21,005	21,543	
Social Security		525	370	3
PSC Remainder Assessment		121	119	4
Other (specify): NONE			0	5
Total tax expense		21,651	22,032	

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			Manitowoc				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.186921				3
County tax rate	mills		6.302834				4
Local tax rate	mills		9.771375				5
School tax rate	mills		8.750029				6
Voc. school tax rate	mills		1.601389				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		26.612548				10
Less: state credit	mills		1.517716				11
Net tax rate	mills		25.094832				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		9.771375				14
Combined School Tax Rate	mills		10.351418				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		20.122793				17
Total Tax Rate	mills		26.612548				18
Ratio of Local and School Tax to Total	dec.		0.756139				19
Total tax net of state credit	mills		25.094832				20
Net Local and School Tax Rate	mills		18.975188				21
Utility Plant, Jan. 1	\$	1,189,137	1,189,137				22
Materials & Supplies	\$	17,490	17,490				23
Subtotal	\$	1,206,627	1,206,627				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	1,206,627	1,206,627				26
Assessment Ratio	dec.		0.939496				27
Assessed Value	\$	1,133,621	1,133,621				28
Net Local & School Rate	mills		18.975188				29
Tax Equiv. Computed for Current Year	\$	21,511	21,511				30
Tax Equivalent per 1994 PSC Report	\$	14,678					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32 33
Tax equiv. for current year (see note 6)	\$	21,511					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)	1,550		4
Structures and Improvements (311)	2,615		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	116,589		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	120,754	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	99,627		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	113,361		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	975		20
Total Pumping Plant	213,963	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	137,417		23
Total Water Treatment Plant	137,417	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)			1,550 4
Structures and Improvements (311)			2,615 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			116,589 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	120,754
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			99,627 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			113,361 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			975 20
Total Pumping Plant	0	0	213,963
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			137,417 23
Total Water Treatment Plant	0	0	137,417

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)	250		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	177,008		26
Transmission and Distribution Mains (343)	207,853		27
Fire Mains (344)	0		28
Services (345)	33,741		29
Meters (346)	56,770	2,217	30
Hydrants (348)	35,315		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	510,937	2,217	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	12,913		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	12,815		38
Other Tangible Property (390)	0		39
Total General Plant	25,728	0	
Total utility plant in service directly assignable	1,008,799	2,217	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,008,799	2,217	

**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)			250 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)	30,000		147,008 26
Transmission and Distribution Mains (343)			207,853 27
Fire Mains (344)			0 28
Services (345)			33,741 29
Meters (346)	1,400		57,587 30
Hydrants (348)			35,315 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	31,400	0	481,754
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			12,913 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			12,815 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	25,728
Total utility plant in service directly assignable	31,400	0	979,616
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	31,400	0	979,616

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

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

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

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

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

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

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

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	0		26
Transmission and Distribution Mains (343)	136,275		27
Fire Mains (344)	0		28
Services (345)	23,581	550	29
Meters (346)	0		30
Hydrants (348)	20,482		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	180,338	550	
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	180,338	550	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	180,338	550	

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)			136,275 27
Fire Mains (344)			0 28
Services (345)			24,131 29
Meters (346)			0 30
Hydrants (348)			20,482 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	180,888
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	180,888
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	180,888

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			3,680	3,680	1
February			3,757	3,757	2
March			4,588	4,588	3
April			3,848	3,848	4
May			3,732	3,732	5
June			2,981	2,981	6
July			2,705	2,705	7
August			2,498	2,498	8
September			2,227	2,227	9
October			2,248	2,248	10
November			2,169	2,169	11
December			2,321	2,321	12
Total annual pumpage	0	0	36,754	36,754	
Less: Water sold				23,930	13
Volume pumped but not sold				12,824	14
Volume sold as a percent of volume pumped				65%	15
Volume used for water production, water quality and system maintenance				191	16
Volume related to equipment/system malfunction				425	17
Non-utility volume NOT included in water sales				125	18
Total volume not sold but accounted for				741	19
Volume pumped but unaccounted for				12,083	20
Percent of water lost				33%	21
If more than 25%, indicate causes:					22
Water main breaks					
If more than 25%, state what action has been taken to reduce water loss:					23
Large diameter meters will be tested in 2007 and recalibrated if necessary. Additionally, the Utility will look at having leak testing done if needed.					
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				309	24
Date of maximum: 2/15/2006					25
Cause of maximum:					26
Main break					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				44	27
Date of minimum: 7/22/2006					28
Total KWH used for pumping for the year				57,510	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)	
101 INDUSTRIAL DRIVE	3	335	12	90,000	Yes	1
205 DEERVIEW DR	5	410	12	90,000	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	3	5		1
Location	101 INDUSTRIAL DRIVE	205 DEERVIEW DR		2
Purpose	P	P		3
Destination	R	D		4
Pump Manufacturer	LAYNE	GOWLS		5
Year Installed	1974	1998		6
Type	VERTICAL TURBINE	VERTICAL TURBINE		7
Actual Capacity (gpm)	340	350		8
Pump Motor or Standby Engine Mfr	GE	US MOTOR		10
Year Installed	1974	1998		11
Type	ELECTRIC	ELECTRIC		12
Horsepower	30	30		13

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

RESERVOIRS, STANDPIPES & WATER TREATMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	4		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET		3
Year constructed	1984		4
Primary material (earthen, steel, concrete, other)	STEEL		5
Elevation difference in feet (See Headnote 3.)	134		6
Total capacity in gallons (actual)	100,000		7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID		9
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE		10
Filters, type (gravity, pressure, other, none)	NONE		11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.6336		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	4.000	3,905	0	0	0	3,905	1
M	D	6.000	26,565	0	0	0	26,565	2
P	D	6.000	2,770	0	0	0	2,770	3
M	D	8.000	6,020	0	0	0	6,020	4
P	D	8.000	7,566	0	0	0	7,566	5
P	D	12.000	629	0	0	0	629	6
Total Within Municipality			47,455	0	0	0	47,455	
Total Utility			47,455	0	0	0	47,455	

WATER SERVICES

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

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	370	1	0	0	371	17	1
M	1.000	86	0	0	0	86	31	2
M	1.500	8	0	0	0	8		3
M	2.000	7	0	0	0	7	1	4
M	3.000	2	0	0	0	2		5
M	4.000	1	0	0	0	1		6
Total Utility		474	1	0	0	475	49	

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)	
0.750	448	87	56	0	479	49	1
1.000	9	0	0	0	9	0	2
1.500	8	0	0	0	8	0	3
2.000	7	0	0	0	7	0	4
3.000	3	0	0	0	3	0	5
4.000	1	0	0	(1)	0	0	6
6.000	0	0	0	2	2	0	7
Total:	476	87	56	1	508	49	

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)	
0.750	355	23	2	2	0	97	479	1
1.000	0	6	0	2	0	1	9	2
1.500	0	6	0	2	0	0	8	3
2.000	0	5	0	1	0	1	7	4
3.000	0	2	0	1	0	0	3	5
4.000	0	0	0	0	0	0	0	6
6.000	0	0	0	0	2	0	2	7
Total:	355	42	2	8	2	99	508	

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	85				85	2
Total Fire Hydrants	85	0	0	0	85	
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:	85
Number of distribution system valves end of year:	166
Number of distribution valves operated during year:	166

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.

Done

Water Operation & Maintenance Expenses (Page W-05)

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

Account 650-Prior year had major repairs to well

Account 680-Back pay and overtime during 2006

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

If Retirements for Accounts OTHER than 316, 343, 345, 346 or 348 exceed \$10,000, please explain.

Old water tower dismantled and removed from asset records

Water Services (Page W-18)

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

Financing provided by private party

Meters (Page W-19)

Explain all reported adjustments.

Adjustment to match Utility records

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
