



3015 (02-02-05)

ANNUAL REPORT

OF

Name: SHARON WATERWORKS & SEWER SYSTEM

Principal Office: 125 PLAIN STREET
P.O. BOX 379
SHARON, WI 53585

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 DAWN REDENIUS of
(Person responsible for accounts)

SHARON WATERWORKS & SEWER SYSTEM, 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) 03/20/2007
(Date)

VILLAGE 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: SHARON WATERWORKS & SEWER SYSTEM

Utility Address: 125 PLAIN STREET

P.O. BOX 379

SHARON, WI 53585

When was utility organized? 12/31/1915

Report any change in name:

Effective Date:

Utility Web Site: sharon@mc.net

Utility employee in charge of correspondence concerning this report:

Name: MRS DAWN REDENIUS

Title: VILLAGE CLERK/TREASURER

Office Address:

125 PLAIN STREET

P.O. BOX 379

SHARON, WI 53585

Telephone: (262) 736 - 4888

Fax Number: (262) 736 - 4889

E-mail Address: dawnred@chartermi.net

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

Name: KAREN S. HALL

Title: CPA

Office Address: PATRICK W. ROMENESKO S.C.

1001 HOST DRIVE

P.O. BOX 508

LAKE GENEVA, WI 53147

Telephone: (262) 248 - 0220

Fax Number: (262) 248 - 8429

E-mail Address: kshcanada@sbcglobal.net

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

Name: MR. RAYMOND LOWRY

Title: CHAIRMAN

Office Address:

125 PLAIN STREET

P.O. BOX 379

SHARON, WI 53585

Telephone: (262) 736 - 4888

Fax Number: (262) 736 - 4889

E-mail Address: sharon@mc.net

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: PATRICK W. ROMENESKO

Title: CPA/SHAREHOLDER

Office Address: PATRICK W. ROMENESKO S.C.

1001 HOST DRIVE

P.O. BOX 508

LAKE GENEVA, WI 53147

Telephone: (262) 248 - 0220

Fax Number: (262) 248 - 8429

E-mail Address: pwrrome@sbcglobal.net

Date of most recent audit report: 2/14/2007

Period covered by most recent audit: YEAR ENDED DECEMBER 31, 2006

Names and titles of utility management including manager or superintendent:

Name: MR. KEVIN DAY

Title: PUBLIC WORKS DIRECTOR

Office Address:

125 PLAIN STREET

P.O. BOX 379

SHARON, WI 53585

Telephone: (262) 736 - 4888

Fax Number: (262) 736 - 4889

E-mail Address: sharon@mc.net

Name of utility commission/committee: PUBLIC WORKS COMMITTEE

Names of members of utility commission/committee:

MS STACIE GIBBONS

MR MARCUS HARDT

MR RAYMOND LOWRY, CHAIRMAN

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:

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)	303,906	313,755	1
Operating Expenses:			
Operation and Maintenance Expense (401)	138,094	137,054	2
Depreciation Expense (403)	46,714	46,433	3
Amortization Expense (404)	0	0	4
Taxes (408)	50,804	55,883	5
Total Operating Expenses	235,612	239,370	
Net Operating Income	68,294	74,385	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	68,294	74,385	
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)	6,160	2,733	9
Miscellaneous Nonoperating Income (421)	214,154	201,462	10
Total Other Income	220,314	204,195	
Total Income	288,608	278,580	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(6,368)	(6,368)	11
Other Income Deductions (426)	8,822	22,716	12
Total Miscellaneous Income Deductions	2,454	16,348	
Income Before Interest Charges	286,154	262,232	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	18,730	24,389	13
Amortization of Debt Discount and Expense (428)	4,221	3,057	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	22,951	27,446	
Net Income	263,203	234,786	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	2,660,834	2,436,048	19
Balance Transferred from Income (433)	263,203	234,786	20
Miscellaneous Credits to Surplus (434)	0	0	21
Miscellaneous Debits to Surplus--Debit (435)	55,450	10,000	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)	2,868,587	2,660,834	

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	303,906		303,906	1
Total (Acct. 400):	303,906	0	303,906	
Operation and Maintenance Expense (401):				
Derived	138,094		138,094	2
Total (Acct. 401):	138,094	0	138,094	
Depreciation Expense (403):				
Derived	46,714		46,714	3
Total (Acct. 403):	46,714	0	46,714	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	50,804		50,804	5
Total (Acct. 408):	50,804	0	50,804	
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:	68,294	0	68,294	
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	6,160	0	6,160	10
Total (Acct. 419):	6,160	0	6,160	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		23,200	23,200	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):			
NON-REGULATED SEWER INCOME (LOSS)	8,781	182,173	190,954 12
Total (Acct. 421):	8,781	205,373	214,154
TOTAL OTHER INCOME:	14,941	205,373	220,314

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(6,368)		(6,368) 13
NONE	0	0	0 14
Total (Acct. 425):	(6,368)	0	(6,368)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		8,822	8,822 15
NONE	0	0	0 16
Total (Acct. 426):	0	8,822	8,822
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(6,368)	8,822	2,454

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	18,730		18,730 17
Total (Acct. 427):	18,730	0	18,730
Amortization of Debt Discount and Expense (428):			
AMORTIZATION	4,221		4,221 18
Total (Acct. 428):	4,221	0	4,221
Amortization of Premium on Debt--Cr. (429):			
NONE	0		0 19
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0		0 20
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	0		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:	22,951	0	22,951
NET INCOME:	66,652	196,551	263,203
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	891,998	1,768,836	2,660,834 23
Total (Acct. 216):	891,998	1,768,836	2,660,834
Balance Transferred from Income (433):			
Derived	66,652	196,551	263,203 24
Total (Acct. 433):	66,652	196,551	263,203
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 25
Total (Acct. 434):	0	0	0
Miscellaneous Debits to Surplus--Debit (435):			
TRANSFER TO MUNICIPALITY	15,850	0	15,850 26
REFUNDS MADE OF PRIOR YEARS' BILLING ERRORS FC	39,600	0	39,600 27
Total (Acct. 435)--Debit:	55,450	0	55,450
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215	0		0 28
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	903,200	1,965,387	2,868,587

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	0	0	0	0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold	0	0	0	0	0	2
Payroll	0	0	0	0	0	3
Materials	0	0	0	0	0	4
Taxes	0	0	0	0	0	5
Other (list by major classes):						
NONE	0	0	0	0	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	303,906	0	0	0	303,906	1
Less: interdepartmental sales	0	0	0	0	0	2
Less: interdepartmental rents	0	0	0		0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained	0	0	0	0	0	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
NONE	0	0	0	0	0	6
Revenues subject to Wisconsin Remainder Assessment	303,906	0	0	0	303,906	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	2,667,404	2,634,485	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	875,003	812,652	2
Net Utility Plant	1,792,401	1,821,833	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	3,007,011	2,829,521	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	1,405,192	1,326,477	4
Net Nonutility Property	1,601,819	1,503,044	
Investment in Municipality (123)	0	0	5
Other Investments (124)	3,304	3,304	6
Special Funds (125)	577,211	781,621	7
Total Other Property and Investments	2,182,334	2,287,969	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	69,708	51,749	8
Temporary Cash Investments (132)	160,079	0	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	16,520	19,245	11
Other Accounts Receivable (143)	28,143	30,396	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	17,244	11,592	14
Materials and Supplies (150)	6,266	6,097	15
Prepayments (165)	0	470	16
Other Current and Accrued Assets (170)	0	0	17
Total Current and Accrued Assets	297,960	119,549	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	4,221	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	0	4,221	
Total Assets and Other Debits	4,272,695	4,233,572	

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)	567,180	567,180	21
Appropriated Earned Surplus (215)	0	0	22
Unappropriated Earned Surplus (216)	2,868,587	2,660,834	23
Total Proprietary Capital	3,435,767	3,228,014	
LONG-TERM DEBT			
Bonds (221)	0	150,000	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	508,668	535,777	26
Total Long-Term Debt	508,668	685,777	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	4,088	8,597	28
Payables to Municipality (233)	213,582	185,629	29
Customer Deposits (235)	0	0	30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	2,332	3,156	32
Other Current and Accrued Liabilities (238)	0	7,773	33
Total Current and Accrued Liabilities	220,002	205,155	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)	0	0	35
Other Deferred Credits (253)	108,258	114,626	36
Total Deferred Credits	108,258	114,626	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)	0	0	37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	4,272,695	4,233,572	

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	2,634,485	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)	1,817,816	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	849,588	0	0	0	3
Utility Plant Purchased or Sold (391)	0	0	0	0	4
Utility Plant in Process of Reclassification (392)	0	0	0	0	5
Utility Plant Leased to Others (393)	0	0	0	0	6
Property Held for Future Use (394)	0	0	0	0	7
Construction Work in Progress (395)	0	0	0	0	8
Utility Plant Acquisition Adjustments (396)	0	0	0	0	9
Other Utility Plant Adjustments (397)	0	0	0	0	10
Total Utility Plant	2,667,404	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)	686,839	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	188,164	0	0	0	12
Total Accumulated Provision	875,003	0	0	0	
Net Utility Plant	1,792,401	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)	633,310				633,310	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	46,714				46,714	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	1,916				1,916	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
INSURANCE PROCEEDS RECEIVED	9,969				9,969	12
					0	13
					0	14
					0	15
Total credits	58,599	0	0	0	58,599	16
Debits during year						17
Book cost of plant retired	5,070				5,070	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	5,070	0	0	0	5,070	25
Balance end of year (110.1)	686,839	0	0	0	686,839	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)	179,342				179,342	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	8,822				8,822	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	8,822	0	0	0	8,822	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)	188,164	0	0	0	188,164	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	2,829,521	177,490	0	3,007,011	1
Other (specify):					
NONE	0	0	0	0	2
Total Nonutility Property (121)	2,829,521	177,490	0	3,007,011	
Less accum. prov. depr. & amort. (122)	1,326,477	78,715	0	1,405,192	3
Net Nonutility Property	1,503,044	98,775	0	1,601,819	

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

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

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility	6,266	6,097	2
Sewer utility	0	0	3
Gas utility	0	0	4
Merchandise	0	0	5
Other materials & supplies	0	0	6
Total Materials and Supplies	6,266	6,097	

**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)				
1995 Refunding	4,221	428	0	1
Total			0	
Unamortized premium on debt (251)				
NONE	0	0	0	2
Total			0	

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	567,180	1
Changes during year (explain):		
NONE	0	2
Balance end of year	<u><u>567,180</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)	
Refunding Bonds - 1995	08/15/1995	06/01/2008	4.40%	0	1
Total Bonds (Account 221):				0	

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)					
2001 CLEAN WATER FUND LOAN-SEWER	05/23/2001	05/01/2021	2.75%	508,668	1
Total for Account 224				508,668	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	50,804	2
Charged electric department expense	0	3
Charged sewer department expense	799	4
Other (explain):		
NONE	0	5
Total Accruals and other credits	51,603	
Taxes paid during year:		
County, state and local taxes	46,614	6
Social Security taxes	4,641	7
PSC Remainder Assessment	348	8
Other (explain):		
NONE	0	9
Total payments and other debits	51,603	
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
1995 REFUNDING BONDS	700	4,493	5,193	0	2
Subtotal	700	4,493	5,193	0	
Advances from Municipality (223)					
NONE	0	0	0	0	3
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
NONE	0	0	0	0	4
2001 CWF LOAN-SEWER	2,456	14,237	14,361	2,332	5
Subtotal	2,456	14,237	14,361	2,332	
Notes Payable (231)					
NONE	0	0	0	0	6
Subtotal	0	0	0	0	
Total	3,156	18,730	19,554	2,332	

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	0	1
Total (Acct. 123):	0	
Other Investments (124):		
SPCIAL ASSESSMENTS RECEIVABLE-DEFERRED	3,304	2
Total (Acct. 124):	3,304	
Special Funds (125):		
DNR EQUIPMENT REPLACEMENT FUND	188,079	3
FUTURE PROJECTS ACCOUNT	389,132	4
Total (Acct. 125):	577,211	
Notes Receivable (141):		
NONE	0	5
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	16,520	6
Electric	0	7
Sewer (Regulated)	0	8
Other (specify):		
NONE		9
Total (Acct. 142):	16,520	
Other Accounts Receivable (143):		
Sewer (Non-regulated)	22,789	10
Merchandising, jobbing and contract work	0	11
Other (specify):		
ACCOUNTS RECEIVABLE - GARBAGE	5,354	12
Total (Acct. 143):	28,143	
Receivables from Municipality (145):		
BALANCE OF PUBLIC FIRE PROTECTION DUE FROM GENERAL FUND	9,712	13
BALANCE OF 2006 TAX EQUIVALENT DUE FROM GENERAL FUND	6,186	14
DELINQUENT WATER AND SEWER BILLS PLACED ON THE 2006 TAX ROLL	1,346	15
Total (Acct. 145):	17,244	
Prepayments (165):		
NONE	0	16
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE	0	17
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	0	18
Total (Acct. 183):	0	
Payables to Municipality (233):		
UTILITY'S PORTION OF DEBT PAYMENTS PAID BY VILLAGE	3,456	19
PAYROLL, BENEFITS, AND GARBAGE BILLING OWED TO VILLAGE	30,277	20
PRIOR YEAR SETTLEMENTS NOT YET PAID	174,037	21
UTILITY'S PORTION OF INSURANCE-PROPERTY AND LIABILITY	5,812	22
Total (Acct. 233):	213,582	
Other Deferred Credits (253):		
Regulatory Liability	108,258	23
NONE	0	24
Total (Acct. 253):	108,258	

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)	1,811,456	0	0	0	1,811,456	1
Materials and Supplies	6,181	0	0	0	6,181	2
Other (specify):						
NONE	0	0	0	0	0	3
Less Average:						
Reserve for Depreciation (110.1)	660,074	0	0	0	660,074	4
Customer Advances for Construction	0	0	0	0	0	5
Regulatory Liability	111,442	0	0	0	111,442	6
NONE	0	0	0	0	0	7
Average Net Rate Base	1,046,121	0	0	0	1,046,121	
Net Operating Income	68,294	0	0	0	68,294	8
Net Operating Income as a percent of						
Average Net Rate Base	6.53%	N/A	N/A	N/A	6.53%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

FULL-TIME EMPLOYEES (FTE)

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

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

Industry (a)	FTE (b)	
Water	1.5	1
Electric	0	2
Gas	0	3
Sewer	1.9	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	114,626	0	0	0	114,626	1
Add credits during year:						
NONE	0	0	0	0	0	2
Deduct charges:						
Miscellaneous Amortization (425)	6,368	0	0	0	6,368	3
Other (specify):						
NONE	0	0	0	0	0	4
Balance End of Year	108,258	0	0	0	108,258	

FINANCIAL SECTION FOOTNOTES

Interest Accrued (Acct. 237) (Page F-17)

Bonds (221): If Interest Accrued During Year is non-zero AND the Bonds schedule shows a Principal Amount EOY of zero or less, please explain.

The 1995 Refunding Bonds were paid in full during 2006.

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

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

DONE

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	300,773	309,748	1
Total Sales of Water	300,773	309,748	
Other Operating Revenues			
Forfeited Discounts (470)	633	807	2
Other Water Revenues (474)	2,500	3,200	3
Total Other Operating Revenues	3,133	4,007	
Total Operating Revenues	303,906	313,755	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	52,539	51,583	4
General Operating Expenses (680-690)	85,555	85,471	5
Total Operation and Maintenance Expenses	138,094	137,054	
Other Operating Expenses			
Depreciation Expense (403)	46,714	46,433	6
Amortization Expense (404)	0	0	7
Taxes (408)	50,804	55,883	8
Total Other Operating Expenses	97,518	102,316	
Total Operating Expenses	235,612	239,370	
NET OPERATING INCOME	68,294	74,385	

WATER OPERATING REVENUES - SALES OF WATER

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

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial	1	27	105	2
Industrial				3
Total Unmetered Sales to General Customers (460)	1	27	105	
Metered Sales to General Customers (461)				
Residential	563	23,681	138,130	4
Commercial	37	6,430	24,856	5
Industrial	6	4,567	12,612	6
Total Metered Sales to General Customers (461)	606	34,678	175,598	
Private Fire Protection Service (462)	3		9,264	7
Public Fire Protection Service (463)	1		110,068	8
Other Sales to Public Authorities (464)	10	1,009	5,738	9
Sales to Irrigation Customers (465)	0	0	0	10
Sales for Resale (466)	0	0	0	11
Interdepartmental Sales (467)	0	0	0	12
Total Sales of Water	621	35,714	300,773	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

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

OTHER OPERATING REVENUES (WATER)

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

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	110,068	1
Wholesale fire protection billed	0	2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)	0	3
Other (specify):		
NONE	0	4
Total Public Fire Protection Service (463)	110,068	
Forfeited Discounts (470):		
Customer late payment charges	633	5
Other (specify):		
NONE	0	6
Total Forfeited Discounts (470)	633	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	2,076	7
Other (specify):		
NSF, RECONNECT FEES, HYDRANT HOOKUPS	424	8
Total Other Water Revenues (474)	2,500	

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)	31,242	30,189	1
Purchased Water (610)	0	0	2
Fuel or Power Purchased for Pumping (620)	10,582	12,183	3
Chemicals (630)	3,085	4,292	4
Supplies and Expenses (640)	4,971	0	5
Repairs of Water Plant (650)	2,659	4,919	6
Transportation Expenses (660)	0	0	7
Total Plant Operation and Maintenance Expenses	52,539	51,583	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	29,256	29,602	8
Office Supplies and Expenses (681)	8,725	10,255	9
Outside Services Employed (682)	9,557	8,447	10
Insurance Expense (684)	2,906	2,740	11
Employees Pensions and Benefits (686)	32,330	32,130	12
Regulatory Commission Expenses (688)	0	0	13
Miscellaneous General Expenses (689)	2,781	2,297	14
Uncollectible Accounts (690)	0	0	15
Total General Operating Expenses	85,555	85,471	
Total Operation and Maintenance Expenses	138,094	137,054	

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		46,614	51,878	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		799	751	2
Net property tax equivalent		45,815	51,127	
Social Security		4,641	4,486	3
PSC Remainder Assessment		348	270	4
Other (specify): NONE		0	0	5
Total tax expense		50,804	55,883	

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			Walworth				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.225521				3
County tax rate	mills		4.838635				4
Local tax rate	mills		10.895867				5
School tax rate	mills		11.555158				6
Voc. school tax rate	mills		1.484119				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		28.999300				10
Less: state credit	mills		2.152915				11
Net tax rate	mills		26.846385				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		10.895867				14
Combined School Tax Rate	mills		13.039277				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		23.935144				17
Total Tax Rate	mills		28.999300				18
Ratio of Local and School Tax to Total	dec.		0.825370				19
Total tax net of state credit	mills		26.846385				20
Net Local and School Tax Rate	mills		22.158193				21
Utility Plant, Jan. 1	\$	2,634,485	2,634,485				22
Materials & Supplies	\$	6,097	6,097				23
Subtotal	\$	2,640,582	2,640,582				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	2,640,582	2,640,582				26
Assessment Ratio	dec.		0.777695				27
Assessed Value	\$	2,053,567	2,053,567				28
Net Local & School Rate	mills		22.158193				29
Tax Equiv. Computed for Current Year	\$	45,503	45,503				30
Tax Equivalent per 1994 PSC Report	\$	46,614					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	46,614					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	0	1
Franchises and Consents (302)	0	0	2
Miscellaneous Intangible Plant (303)	0	0	3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	1,641	0	4
Structures and Improvements (311)	0	0	5
Collecting and Impounding Reservoirs (312)	0	0	6
Lake, River and Other Intakes (313)	0	0	7
Wells and Springs (314)	202,377	0	8
Infiltration Galleries and Tunnels (315)	0	0	9
Supply Mains (316)	34,824	0	10
Other Water Source Plant (317)	0	0	11
Total Source of Supply Plant	238,842	0	
PUMPING PLANT			
Land and Land Rights (320)	0	0	12
Structures and Improvements (321)	245,537	3,950	13
Boiler Plant Equipment (322)	0	0	14
Other Power Production Equipment (323)	0	0	15
Steam Pumping Equipment (324)	0	0	16
Electric Pumping Equipment (325)	164,010	10,469	17
Diesel Pumping Equipment (326)	0	0	18
Hydraulic Pumping Equipment (327)	0	0	19
Other Pumping Equipment (328)	7,868	0	20
Total Pumping Plant	417,415	14,419	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0	0	21
Structures and Improvements (331)	0	0	22
Water Treatment Equipment (332)	8,605	0	23
Total Water Treatment Plant	8,605	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	0	0	1
Franchises and Consents (302)	0	0	0	2
Miscellaneous Intangible Plant (303)	0	0	0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)	0	0	1,641	4
Structures and Improvements (311)	0	0	0	5
Collecting and Impounding Reservoirs (312)	0	0	0	6
Lake, River and Other Intakes (313)	0	0	0	7
Wells and Springs (314)	0	0	202,377	8
Infiltration Galleries and Tunnels (315)	0	0	0	9
Supply Mains (316)	0	0	34,824	10
Other Water Source Plant (317)	0	0	0	11
Total Source of Supply Plant	0	0	238,842	
PUMPING PLANT				
Land and Land Rights (320)	0	0	0	12
Structures and Improvements (321)	0	0	249,487	13
Boiler Plant Equipment (322)	0	0	0	14
Other Power Production Equipment (323)	0	0	0	15
Steam Pumping Equipment (324)	0	0	0	16
Electric Pumping Equipment (325)	5,000	0	169,479	17
Diesel Pumping Equipment (326)	0	0	0	18
Hydraulic Pumping Equipment (327)	0	0	0	19
Other Pumping Equipment (328)	0	0	7,868	20
Total Pumping Plant	5,000	0	426,834	
WATER TREATMENT PLANT				
Land and Land Rights (330)	0	0	0	21
Structures and Improvements (331)	0	0	0	22
Water Treatment Equipment (332)	0	0	8,605	23
Total Water Treatment Plant	0	0	8,605	

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	0	24
Structures and Improvements (341)	0	0	25
Distribution Reservoirs and Standpipes (342)	262,704	0	26
Transmission and Distribution Mains (343)	456,597	0	27
Fire Mains (344)	320	0	28
Services (345)	187,220	791	29
Meters (346)	74,911	2,579	30
Hydrants (348)	100,199	0	31
Other Transmission and Distribution Plant (349)	0	0	32
Total Transmission and Distribution Plant	1,081,951	3,370	
GENERAL PLANT			
Land and Land Rights (370)	0	0	33
Structures and Improvements (371)	0	0	34
Office Furniture and Equipment (372)	769	0	35
Computer Equipment (372.1)	16,903	0	36
Transportation Equipment (373)	25,649	0	37
Other General Equipment (379)	14,963	0	38
Other Tangible Property (390)	0	0	39
Total General Plant	58,284	0	
Total utility plant in service directly assignable	1,805,097	17,789	
Common Utility Plant Allocated to Water Department	0	0	40
Total utility plant in service	1,805,097	17,789	

**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	0	0 24
Structures and Improvements (341)	0	0	0 25
Distribution Reservoirs and Standpipes (342)	0	0	262,704 26
Transmission and Distribution Mains (343)	0	0	456,597 27
Fire Mains (344)	0	0	320 28
Services (345)	0	0	188,011 29
Meters (346)	70	0	77,420 30
Hydrants (348)	0	0	100,199 31
Other Transmission and Distribution Plant (349)	0	0	0 32
Total Transmission and Distribution Plant	70	0	1,085,251
GENERAL PLANT			
Land and Land Rights (370)	0	0	0 33
Structures and Improvements (371)	0	0	0 34
Office Furniture and Equipment (372)	0	0	769 35
Computer Equipment (372.1)	0	0	16,903 36
Transportation Equipment (373)	0	0	25,649 37
Other General Equipment (379)	0	0	14,963 38
Other Tangible Property (390)	0	0	0 39
Total General Plant	0	0	58,284
Total utility plant in service directly assignable	5,070	0	1,817,816
Common Utility Plant Allocated to Water Department	0	0	0 40
Total utility plant in service	5,070	0	1,817,816

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	0	1
Franchises and Consents (302)	0	0	2
Miscellaneous Intangible Plant (303)	0	0	3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0	0	4
Structures and Improvements (311)	0	0	5
Collecting and Impounding Reservoirs (312)	0	0	6
Lake, River and Other Intakes (313)	0	0	7
Wells and Springs (314)	0	0	8
Infiltration Galleries and Tunnels (315)	0	0	9
Supply Mains (316)	0	0	10
Other Water Source Plant (317)	0	0	11
Total Source of Supply Plant	0	0	
PUMPING PLANT			
Land and Land Rights (320)	0	0	12
Structures and Improvements (321)	0	0	13
Boiler Plant Equipment (322)	0	0	14
Other Power Production Equipment (323)	0	0	15
Steam Pumping Equipment (324)	0	0	16
Electric Pumping Equipment (325)	0	0	17
Diesel Pumping Equipment (326)	0	0	18
Hydraulic Pumping Equipment (327)	0	0	19
Other Pumping Equipment (328)	0	0	20
Total Pumping Plant	0	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0	0	21
Structures and Improvements (331)	0	0	22
Water Treatment Equipment (332)	0	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	0	0 1
Franchises and Consents (302)	0	0	0 2
Miscellaneous Intangible Plant (303)	0	0	0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0	0	0 4
Structures and Improvements (311)	0	0	0 5
Collecting and Impounding Reservoirs (312)	0	0	0 6
Lake, River and Other Intakes (313)	0	0	0 7
Wells and Springs (314)	0	0	0 8
Infiltration Galleries and Tunnels (315)	0	0	0 9
Supply Mains (316)	0	0	0 10
Other Water Source Plant (317)	0	0	0 11
Total Source of Supply Plant	0	0	0
PUMPING PLANT			
Land and Land Rights (320)	0	0	0 12
Structures and Improvements (321)	0	0	0 13
Boiler Plant Equipment (322)	0	0	0 14
Other Power Production Equipment (323)	0	0	0 15
Steam Pumping Equipment (324)	0	0	0 16
Electric Pumping Equipment (325)	0	0	0 17
Diesel Pumping Equipment (326)	0	0	0 18
Hydraulic Pumping Equipment (327)	0	0	0 19
Other Pumping Equipment (328)	0	0	0 20
Total Pumping Plant	0	0	0
WATER TREATMENT PLANT			
Land and Land Rights (330)	0	0	0 21
Structures and Improvements (331)	0	0	0 22
Water Treatment Equipment (332)	0	0	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	0	24
Structures and Improvements (341)	0	0	25
Distribution Reservoirs and Standpipes (342)	0	0	26
Transmission and Distribution Mains (343)	726,293	16,000	27
Fire Mains (344)	0	0	28
Services (345)	63,953	0	29
Meters (346)	0	0	30
Hydrants (348)	39,142	4,200	31
Other Transmission and Distribution Plant (349)	0	0	32
Total Transmission and Distribution Plant	829,388	20,200	
GENERAL PLANT			
Land and Land Rights (370)	0	0	33
Structures and Improvements (371)	0	0	34
Office Furniture and Equipment (372)	0	0	35
Computer Equipment (372.1)	0	0	36
Transportation Equipment (373)	0	0	37
Other General Equipment (379)	0	0	38
Other Tangible Property (390)	0	0	39
Total General Plant	0	0	
Total utility plant in service directly assignable	829,388	20,200	
Common Utility Plant Allocated to Water Department	0	0	40
Total utility plant in service	829,388	20,200	

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	0	0 24
Structures and Improvements (341)	0	0	0 25
Distribution Reservoirs and Standpipes (342)	0	0	0 26
Transmission and Distribution Mains (343)	0	0	742,293 27
Fire Mains (344)	0	0	0 28
Services (345)	0	0	63,953 29
Meters (346)	0	0	0 30
Hydrants (348)	0	0	43,342 31
Other Transmission and Distribution Plant (349)	0	0	0 32
Total Transmission and Distribution Plant	0	0	849,588
GENERAL PLANT			
Land and Land Rights (370)	0	0	0 33
Structures and Improvements (371)	0	0	0 34
Office Furniture and Equipment (372)	0	0	0 35
Computer Equipment (372.1)	0	0	0 36
Transportation Equipment (373)	0	0	0 37
Other General Equipment (379)	0	0	0 38
Other Tangible Property (390)	0	0	0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	0	849,588
Common Utility Plant Allocated to Water Department	0	0	0 40
Total utility plant in service	0	0	849,588

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			3,284	3,284	1
February			2,952	2,952	2
March			3,428	3,428	3
April			3,137	3,137	4
May			3,526	3,526	5
June			3,657	3,657	6
July			3,867	3,867	7
August			4,053	4,053	8
September			3,104	3,104	9
October			3,219	3,219	10
November			3,488	3,488	11
December			3,255	3,255	12
Total annual pumpage	0	0	40,970	40,970	
Less: Water sold				35,714	13
Volume pumped but not sold				5,256	14
Volume sold as a percent of volume pumped				87%	15
Volume used for water production, water quality and system maintenance				639	16
Volume related to equipment/system malfunction				27	17
Non-utility volume NOT included in water sales				0	18
Total volume not sold but accounted for				666	19
Volume pumped but unaccounted for				4,590	20
Percent of water lost				11%	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.)				479	24
Date of maximum: 11/20/2006					25
Cause of maximum:					26
Major fire at store downtown					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				55	27
Date of minimum: 4/1/2006					28
Total KWH used for pumping for the year				83,150	29
If water is purchased: Vendor Name: None					30
Point of Delivery: None					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)	
CHURCH AND CENTER STREETS	#3	200	12	100,000	Yes	1
GEORGE STREET	#4	601	12	100,000	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	WELL #3	WELL #4	1
Location	RCH AND CENTER STREETS	GEORGE STREET	2
Purpose	P	P	3
Destination	R	R	4
Pump Manufacturer	LAYNE	CTW	5
Year Installed	2006	1991	6
Type	VERTICAL TURBINE	VERTICAL TURBINE	7
Actual Capacity (gpm)	600	400	8
Pump Motor or Standby Engine Mfr	US ELECTRIC	US ELECTRIC	10
Year Installed	2006	2004	11
Type	ELECTRIC	ELECTRIC	12
Horsepower	50	100	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	GRAVITY STORAGE		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET		3
Year constructed	1979		4
Primary material (earthen, steel, concrete, other)	STEEL		5
Elevation difference in feet (See Headnote 3.)	124		6
Total capacity in gallons (actual)	250,000		7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	GAS		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.)	1.4400		12
Is a corrosion control chemical used (yes, no)?	Y		13
Is water fluoridated (yes, no)?	Y		14

WATER MAINS

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

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	1.000	50	0	0	0	50	1
M	D	2.000	250	0	0	0	250	2
M	D	4.000	7,345	0	0	0	7,345	3
P	D	4.000	47	0	0	0	47	4
M	D	6.000	3,090	0	0	0	3,090	5
P	D	6.000	2,952	0	0	0	2,952	6
M	D	8.000	3,295	0	0	0	3,295	7
P	D	8.000	15,207	200	0	0	15,407	8
P	D	10.000	9,126	0	0	0	9,126	9
Total Within Municipality			41,362	200	0	0	41,562	
Total Utility			41,362	200	0	0	41,562	

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	471	0	0	0	471	0	1
M	1.000	88	1	0	0	89	15	2
M	1.500	1	0	0	0	1	0	3
M	2.000	1	0	0	0	1	0	4
M	3.000	1	0	0	0	1	0	5
M	4.000	3	0	0	0	3	0	6
M	8.000	1	0	0	0	1	0	7
Total Utility		566	1	0	0	567	15	

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)	
0.500	4	0	0	0	4	0	1
0.625	703	6	2	0	707	0	2
0.750	0	0	0	0	0	0	3
1.000	9	1	0	0	10	0	4
1.250	2	0	0	0	2	0	5
1.500	1	0	0	0	1	0	6
2.000	2	0	0	0	2	0	7
2.250	0	0	0	0	0	0	8
3.000	3	0	0	0	3	3	9
Total:	724	7	2	0	729	3	

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)	
0.500	1	0	0	0	0	3	4	1
0.625	558	24	0	8	0	117	707	2
0.750	0	0	0	0	0	0	0	3
1.000	0	10	0	0	0	0	10	4
1.250	0	0	2	0	0	0	2	5
1.500	0	0	1	0	0	0	1	6
2.000	0	0	2	0	0	0	2	7
2.250	0	0	0	0	0	0	0	8
3.000	0	0	2	1	0	0	3	9
Total:	559	34	7	9	0	120	729	

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	1	0	0	0	1	1
Within Municipality	104	1	0	0	105	2
Total Fire Hydrants	105	1	0	0	106	
Flushing Hydrants						
	0	0	0	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:	106
Number of distribution system valves end of year:	128
Number of distribution valves operated during year:	84

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.

Supplies and Expense (640) WE Energies natural gas bills were posted to fuel for power and pumping in the previous year. Also, more supplies and parts needed during 2006.

Repairs of Water Plant (650) There were more repairs due to main breaks in the previous year.

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.

Electric Pumping Equipment (325) The utility installed a new motor and starter on the pump at well #3. Insurance proceeds were received due to lightning damage.

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.

Main additions were contributed by developers during 2006.

Water Services (Page W-18)

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

Service additions were installed per PSC authorized rates.

Meters (Page W-19)

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

The utility started a program to replace all meters approximately 7 years ago. Most meters have been replaced and therefore testing is not yet required.

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.

Station meters are tested every 2 years.