



3015 (02-02-05)

ANNUAL REPORT

OF

Name: WARRENS MUNICIPAL WATER UTILITYPrincipal Office: 212 GEORGE STREET
P.O. BOX 97
WARRENS, WI 54666-0097For 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.

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: WARRENS MUNICIPAL WATER UTILITY

Utility Address: 212 GEORGE STREET
P.O. BOX 97
WARRENS, WI 54666-0097

When was utility organized? 7/1/1975

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MS JOLENE RHEA

Title: VILLAGE CLERK

Office Address:

212 GEORGE STREET
P.O. BOX 97
WARRENS, WI 54666

Telephone: (608) 378 - 4177

Fax Number: (608) 378 - 4177

E-mail Address: villageofwarrens@charter.net

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

Name: CLIFTON GUNDERSON LLP

Title: CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

Office Address: CLIFTON GUNDERSON LLP

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

Telephone: (608) 372 - 2177 EXT 45242

Fax Number: (608) 372 - 5462

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

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

Name: MIKE CLARK

Title: VILLAGE PRESIDENT

Office Address:

211 CHURCH STREET
WARRENS, WI 54666

Telephone: (608) 378 - 4818

Fax Number:

E-mail Address:

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

IDENTIFICATION AND OWNERSHIP

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

Name: CLIFTON GUNDERSON LLP

Title: CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

Office Address: CLIFTON GUNDERSON LLP
1001 INNOVATION DRIVE SUITE 201
MILWAUKEE, WI 53226

Telephone: (414) 476 - 1880 EXT 57572

Fax Number: (414) 476 - 7286

E-mail Address: jake.lenell@cliftoncpa.com

Date of most recent audit report: 8/13/2007

Period covered by most recent audit: YEAR ENDING DECEMBER 31, 2005

Names and titles of utility management including manager or superintendent:

Name: DAVE BEKKUM

Title: DIRECTOR OF PUBLIC WORKS

Office Address:
214 MELBY STREET
WESTBY, WI 54667

Telephone: (608) 343 - 7601

Fax Number: () -

E-mail Address: warrensdpw@centurytel.net

Name of utility commission/committee: VILLAGE BOARD

Names of members of utility commission/committee:
MR MIKE CLARK, VILLAGE PRESIDENT
MR JASON KRULTZ
MS SANDRA SWAFFORD

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)	118,817	70,638	1
Operating Expenses:			
Operation and Maintenance Expense (401)	39,885	26,260	2
Depreciation Expense (403)	54,300	33,253	3
Amortization Expense (404)	34	0	4
Taxes (408)	1,085	907	5
Total Operating Expenses	95,304	60,420	
Net Operating Income	23,513	10,218	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	23,513	10,218	
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)	6,301	207	9
Miscellaneous Nonoperating Income (421)	0	42,665	10
Total Other Income	6,301	42,872	
Total Income	29,814	53,090	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(3,058)	(3,058)	11
Other Income Deductions (426)	13,573	13,476	12
Total Miscellaneous Income Deductions	10,515	10,418	
Income Before Interest Charges	19,299	42,672	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	11,655	29,697	13
Amortization of Debt Discount and Expense (428)	0	68	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	1,572	17
Interest Charged to Construction--Cr. (432)	0	0	18
Total Interest Charges	11,655	31,337	
Net Income	7,644	11,335	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	810,849	805,162	19
Balance Transferred from Income (433)	7,644	11,335	20
Miscellaneous Credits to Surplus (434)	292,694	10,527	21
Miscellaneous Debits to Surplus--Debit (435)	144,356	16,175	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)	966,831	810,849	

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	118,817		118,817	1
Total (Acct. 400):	118,817	0	118,817	
Operation and Maintenance Expense (401):				
Derived	39,885		39,885	2
Total (Acct. 401):	39,885	0	39,885	
Depreciation Expense (403):				
Derived	54,300		54,300	3
Total (Acct. 403):	54,300	0	54,300	
Amortization Expense (404):				
Derived	34		34	4
Total (Acct. 404):	34	0	34	
Taxes (408):				
Derived	1,085		1,085	5
Total (Acct. 408):	1,085	0	1,085	
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:	23,513	0	23,513	
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	6,301	0	6,301	10
Total (Acct. 419):	6,301	0	6,301	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water			0	11

INCOME STATEMENT ACCOUNT DETAILS

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

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
NONE	0	0	0 12
Total (Acct. 421):	0	0	0
TOTAL OTHER INCOME:	6,301	0	6,301

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(3,058)	[REDACTED]	(3,058) 13
NONE	0	0	0 14
Total (Acct. 425):	(3,058)	0	(3,058)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	[REDACTED]	13,573	13,573 15
NONE	0	0	0 16
Total (Acct. 426):	0	13,573	13,573
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(3,058)	13,573	10,515

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	11,655	[REDACTED]	11,655 17
Total (Acct. 427):	11,655	0	11,655
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:	11,655	0	11,655
NET INCOME:	21,217	(13,573)	7,644
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	18,006	792,843	810,849 23
Total (Acct. 216):	18,006	792,843	810,849
Balance Transferred from Income (433):			
Derived	21,217	(13,573)	7,644 24
Total (Acct. 433):	21,217	(13,573)	7,644
Miscellaneous Credits to Surplus (434):			
CORRECTION FROM 2005 AUDIT	0	292,694	292,694 25
Total (Acct. 434):	0	292,694	292,694
Miscellaneous Debits to Surplus--Debit (435):			
TO REMOVE SEWER RELATED UNAPPROPRIATED EARN	3,606	140,750	144,356 26
Total (Acct. 435)--Debit:	3,606	140,750	144,356
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):	35,617	931,214	966,831

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

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

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

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

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	118,817	0	0	0	118,817	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	118,817	0	0	0	118,817	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	4,223,890	2,631,066	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	224,695	151,326	2
Net Utility Plant	3,999,195	2,479,740	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	3,703,286	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	290,677	4
Net Nonutility Property	0	3,412,609	
Investment in Municipality (123)	428,065	4,229	5
Other Investments (124)	0	0	6
Special Funds (125)	11,275	23,787	7
Total Other Property and Investments	439,340	3,440,625	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	31,272	41,390	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	41,608	11,524	11
Other Accounts Receivable (143)	0	14,447	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	108,481	102,493	14
Materials and Supplies (150)	267	232	15
Prepayments (165)	1,463	2,130	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	183,091	172,216	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	309	688	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	309	688	
Total Assets and Other Debits	4,621,935	6,093,269	

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)	2,933,066	2,421,212	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	966,831	810,849	23
Total Proprietary Capital	3,899,897	3,232,061	
LONG-TERM DEBT			
Bonds (221)	75,000	167,000	24
Advances from Municipality (223)	54,291	54,291	25
Other long-Term Debt (224)	529,795	2,565,572	26
Total Long-Term Debt	659,086	2,786,863	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	30	1,215	28
Payables to Municipality (233)	4,848	6,964	29
Customer Deposits (235)			30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	1,870	10,613	32
Other Current and Accrued Liabilities (238)	4,208	499	33
Total Current and Accrued Liabilities	10,956	19,291	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	51,996	55,054	36
Total Deferred Credits	51,996	55,054	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	4,621,935	6,093,269	

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	2,631,066	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)	3,435,454	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	717,735	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)	70,701				8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	4,223,890	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)	163,251	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	61,444	0	0	0	12
Total Accumulated Provision	224,695	0	0	0	
Net Utility Plant	3,999,195	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)	103,455				103,455	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	54,300				54,300	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	1,283				1,283	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
Corrections from 2005 audit figures	4,213				4,213	12
					0	13
					0	14
					0	15
Total credits	59,796	0	0	0	59,796	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)	163,251	0	0	0	163,251	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)	47,871				47,871	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	13,573				13,573	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	0				0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	13,573	0	0	0	13,573	16
Debits during year						17
Book cost of plant retired	0				0	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	0	0	0	0	0	25
Balance end of year (110.1)	61,444	0	0	0	61,444	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	3,703,286		3,703,286	0	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	3,703,286	0	3,703,286	0	
Less accum. prov. depr. & amort. (122)	290,677		290,677	0	3
Net Nonutility Property	3,412,609	0	3,412,609	0	

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

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<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	267	232
Sewer utility		0
Gas utility		0
Merchandise		0
Other materials & supplies		0
Total Materials and Supplies	267	232

**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)				
FMHA BONDS - WATER	34	428	309	1
Total			309	
Unamortized premium on debt (251)				
NONE				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	2,421,212	1
Changes during year (explain):		
TO REMOVE SEWER PORTION	(1,243,351)	2
TRANSFER IN - TIF/CDA	1,209,154	3
TO CORRECT AFTER 2005 AUDIT	546,051	4
Balance end of year	<u>2,933,066</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)	
WATER MORTGAGE REVENUE BOND	01/16/1976	11/01/2015	5.00%	75,000	1
Total Bonds (Account 221):				75,000	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

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

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Advances (223)					
ADVANCE FROM VILLAGE-PINE ST PROJECT	12/31/2001	00/00/0000	0.00%	54,291	1
Total for Account 223				54,291	
Other Long-Term Debt (224)					
STATE OF WI ENVIRONMENTAL IMPRVMT FUND	12/08/2004	05/01/2023	1.42%	529,795	2
Total for Account 224				529,795	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	1,085	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	<u>1,085</u>	
Taxes paid during year:		
County, state and local taxes	1,005	6
Social Security taxes		7
PSC Remainder Assessment	80	8
Other (explain):		
NONE		9
Total payments and other debits	<u>1,085</u>	
Balance end of year	<u><u>0</u></u>	

INTEREST ACCRUED (ACCT. 237)

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

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
WATER MORTGAGE REVENUE BOND	667	4,000	4,050	617	1
SEWER MORTGAGE REVENUE BOND	712		712	0	2
Subtotal	1,379	4,000	4,762	617	
Advances from Municipality (223)					
NONE	0			0	3
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
SAFE DRINKING WATER LOAN	1,318	7,655	7,720	1,253	4
CLEAN WATER FUND - SEWER	7,916		7,916	0	5
Subtotal	9,234	7,655	15,636	1,253	
Notes Payable (231)					
NONE	0			0	6
Subtotal	0	0	0	0	
Total	10,613	11,655	20,398	1,870	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
ADVANCE TO TIF DISTRICT	428,065	1
Total (Acct. 123):	428,065	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
SPECIAL REDEMPTION FUNDS	2,042	3
DEPRECIATION FUNDS	9,233	4
Total (Acct. 125):	11,275	
Notes Receivable (141):		
NONE		5
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	41,608	6
Electric		7
Sewer (Regulated)		8
Other (specify):		
NONE		9
Total (Acct. 142):	41,608	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		10
Merchandising, jobbing and contract work		11
Other (specify):		
NONE		12
Total (Acct. 143):	0	
Receivables from Municipality (145):		
DUE TO WATER FROM VILLAGE-2004 HYDRANT RENTAL DUE	8,668	13
DUE TO WATER FROM VILLAGE-2005 AND 2006 TAX ROLL	516	14
DUE TO WATER FROM SEWER-METER EXP 1999-2006	9,095	15
DUE TO WATER FROM SEWER-CASH OVERDRAFTS	19,123	16
DUE TO WATER FROM SEWER-GENERATOR PMT, TEMP BORROWING PMT	17,121	17
DUE TO WATER FROM TIF - CURRENT PORTION ON ADVANCE	53,958	18
Total (Acct. 145):	108,481	
Prepayments (165):		
PREPAID INSURANCE	1,463	19
Total (Acct. 165):	1,463	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)	
Extraordinary Property Losses (182):		
NONE	20	
Total (Acct. 182):	0	
Other Deferred Debits (183):		
NONE	21	
Total (Acct. 183):	0	
Payables to Municipality (233):		
DUE TO VILLAGE FROM WATER - INSURANCE AND PAYROLL TAX	4,848	22
Total (Acct. 233):	4,848	
Other Deferred Credits (253):		
Regulatory Liability	51,996	23
NONE		24
Total (Acct. 253):	51,996	

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)	2,674,392	0	0	0	2,674,392	1
Materials and Supplies	249	0	0	0	249	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	133,353	0	0	0	133,353	4
Customer Advances for Construction					0	5
Regulatory Liability	53,525	0	0	0	53,525	6
NONE					0	7
Average Net Rate Base	2,487,763	0	0	0	2,487,763	
Net Operating Income	23,513	0	0	0	23,513	8
Net Operating Income as a percent of						
Average Net Rate Base	0.95%	N/A	N/A	N/A	0.95%	

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	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	55,054	0	0	0	55,054	1
Add credits during year:						
NONE					0	2
Deduct charges:						
Miscellaneous Amortization (425)	3,058	0	0	0	3,058	3
Other (specify):						
NONE					0	4
Balance End of Year	51,996	0	0	0	51,996	

FINANCIAL SECTION FOOTNOTES

Cover Sheet (Page 0)

General footnotes

Accountant's Report

**Board of Commissioners
Warrens Municipal Water and Sewer Utilities
Warrens, Wisconsin**

We have compiled the Warrens Municipal Water and Sewer Utilities Annual Report included in the accompanying prescribed form for the Village of Warrens, Wisconsin as of December 31, 2006, and for the year then ended in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting in the form prescribed by the Public Service Commission information that is the representation of management. We have not audited or reviewed the report referred to above and, accordingly, do not express an opinion or any other form of assurance on it.

This report is presented in accordance with the requirements of the Public Service Commission which differ from accounting principles generally accepted in the United States of America. Accordingly, this report is not designed for those who are not informed about such differences.

Clifton Gunderson LLP

Tomah, Wisconsin
September 19, 2008

Accumulated Provision for Depreciation and Amortization of Utility Plant on Utility Plant Financed by Ut

Depreciation Expense on Meters Charged to Sewer has related fields in the Taxes schedule and Other Operating Revenues (Water) schedule. If amounts are reported in any one or two of these three fields, but not all three, please explain.

Village has approved a zero property tax equivalent, explaining \$0 in the Taxes schedule.

Notes Payable & Miscellaneous Long-Term Debt (Page F-15)

General footnotes

Presently, no repayment schedule has been set up for this advance from the Village.

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.

FINANCIAL SECTION FOOTNOTES

Identification and Ownership - Contacts (Page iv)

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

Jolene Rhea took over as the Village Clerk in August 2006.

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	115,844	69,810	1
Total Sales of Water	115,844	69,810	
Other Operating Revenues			
Forfeited Discounts (470)	670	0	2
Other Water Revenues (474)	2,303	828	3
Total Other Operating Revenues	2,973	828	
Total Operating Revenues	118,817	70,638	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	29,499	20,617	4
General Operating Expenses (680-690)	10,386	5,643	5
Total Operation and Maintenance Expenses	39,885	26,260	
Other Operating Expenses			
Depreciation Expense (403)	54,300	33,253	6
Amortization Expense (404)	34	0	7
Taxes (408)	1,085	907	8
Total Other Operating Expenses	55,419	34,160	
Total Operating Expenses	95,304	60,420	
NET OPERATING INCOME	23,513	10,218	

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	2	340	848	1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	2	340	848	
Metered Sales to General Customers (461)				
Residential	116	5,145	27,844	4
Commercial	151	11,487	52,182	5
Industrial				6
Total Metered Sales to General Customers (461)	267	16,632	80,026	
Private Fire Protection Service (462)	1		1,158	7
Public Fire Protection Service (463)	1		29,193	8
Other Sales to Public Authorities (464)	7	449	4,619	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	278	17,421	115,844	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

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

NONE

OTHER OPERATING REVENUES (WATER)

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

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	29,193	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)	29,193	
Forfeited Discounts (470):		
Customer late payment charges	670	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	670	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	1,326	7
Other (specify): MISCELLANEOUS REVENUE	977	8
Total Other Water Revenues (474)	2,303	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
PLANT OPERATION AND MAINTENANCE EXPENSES			
Salaries and Wages (600)	14,722	9,378	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	5,185	3,422	3
Chemicals (630)	3,647	1,946	4
Supplies and Expenses (640)	5,215	5,406	5
Repairs of Water Plant (650)	545	341	6
Transportation Expenses (660)	185	124	7
Total Plant Operation and Maintenance Expenses	29,499	20,617	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	2,399	2,200	8
Office Supplies and Expenses (681)	1,205	518	9
Outside Services Employed (682)	4,430	2,033	10
Insurance Expense (684)	1,624	600	11
Employees Pensions and Benefits (686)		0	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	728	292	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	10,386	5,643	
Total Operation and Maintenance Expenses	39,885	26,260	

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		0	0	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department			0	2
Net property tax equivalent		0	0	
Social Security		1,005	848	3
PSC Remainder Assessment		80	59	4
Other (specify): NONE			0	5
Total tax expense		1,085	907	

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			Monroe				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.180337				3
County tax rate	mills		6.491092				4
Local tax rate	mills		4.183996				5
School tax rate	mills		7.700001				6
Voc. school tax rate	mills		2.034323				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		20.589749				10
Less: state credit	mills		0.244907				11
Net tax rate	mills		20.344842				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		4.183996				14
Combined School Tax Rate	mills		9.734324				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		13.918320				17
Total Tax Rate	mills		20.589749				18
Ratio of Local and School Tax to Total	dec.		0.675983				19
Total tax net of state credit	mills		20.344842				20
Net Local and School Tax Rate	mills		13.752767				21
Utility Plant, Jan. 1	\$	2,631,066	2,631,066				22
Materials & Supplies	\$	232	232				23
Subtotal	\$	2,631,298	2,631,298				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	2,631,298	2,631,298				26
Assessment Ratio	dec.		0.973800				27
Assessed Value	\$	2,562,358	2,562,358				28
Net Local & School Rate	mills		13.752767				29
Tax Equiv. Computed for Current Year	\$	35,240	35,240				30
Tax Equivalent per 1994 PSC Report	\$	6,280					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$	0					32 33
Tax equiv. for current year (see note 6)	\$	0					34

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

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

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	3,910		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	3,910	0	
PUMPING PLANT			
Land and Land Rights (320)	713		12
Structures and Improvements (321)	58,590		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	15,037	198,116	17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	74,340	198,116	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	2,720		23
Total Water Treatment Plant	2,720	0	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			3,910 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	3,910
PUMPING PLANT			
Land and Land Rights (320)			713 12
Structures and Improvements (321)			58,590 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			213,153 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)		27,743	27,743 20
Total Pumping Plant	0	27,743	300,199
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			2,720 23
Total Water Treatment Plant	0	0	2,720

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)	713		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	157,856		26
Transmission and Distribution Mains (343)	1,305,143	657,174	27
Fire Mains (344)	0		28
Services (345)	186,953	101,741	29
Meters (346)	33,959	6,290	30
Hydrants (348)	130,096	105,124	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	1,814,720	870,329	
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)	2,338		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	15,303	71,550	38
Other Tangible Property (390)	0		39
Total General Plant	17,641	71,550	
Total utility plant in service directly assignable	1,913,331	1,139,995	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,913,331	1,139,995	

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)			713 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)		3,671	161,527 26
Transmission and Distribution Mains (343)		229,676	2,191,993 27
Fire Mains (344)			0 28
Services (345)		94,279	382,973 29
Meters (346)		9,548	49,797 30
Hydrants (348)		17,211	252,431 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	354,385	3,039,434
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)			2,338 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			86,853 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	89,191
Total utility plant in service directly assignable	0	382,128	3,435,454
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	382,128	3,435,454

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)	5,580		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	5,580	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	56,979		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	27,793		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	84,772	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)			5,580 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	5,580
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			56,979 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			27,793 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	84,772
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)	310,125		26
Transmission and Distribution Mains (343)	291,832		27
Fire Mains (344)	0		28
Services (345)	17,056		29
Meters (346)	0		30
Hydrants (348)	8,370		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	627,383	0	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	0		38
Other Tangible Property (390)	0		39
Total General Plant	0	0	
Total utility plant in service directly assignable	717,735	0	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	717,735	0	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			310,125 26
Transmission and Distribution Mains (343)			291,832 27
Fire Mains (344)			0 28
Services (345)			17,056 29
Meters (346)			0 30
Hydrants (348)			8,370 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	627,383
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	717,735
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	717,735

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

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

Sources of Water Supply					
Month	Purchased Water Gallons (000's)	Surface Water Gallons (000's)	Ground Water Gallons (000's)	Total Gallons All Methods (000's)	
(a)	(b)	(c)	(d)	(e)	
January			1,721	1,721	1
February			1,591	1,591	2
March			1,849	1,849	3
April			2,020	2,020	4
May			1,564	1,564	5
June			2,409	2,409	6
July			3,277	3,277	7
August			2,595	2,595	8
September			1,923	1,923	9
October			1,853	1,853	10
November			1,166	1,166	11
December			1,567	1,567	12
Total annual pumpage	0	0	23,535	23,535	
Less: Water sold				17,421	13
Volume pumped but not sold				6,114	14
Volume sold as a percent of volume pumped				74%	15
Volume used for water production, water quality and system maintenance				735	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				735	19
Volume pumped but unaccounted for				5,379	20
Percent of water lost				23%	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.)				256	24
Date of maximum: 4/5/2006					25
Cause of maximum:					26
Hydrant Flushing					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				21	27
Date of minimum: 3/1/2006					28
Total KWH used for pumping for the year				45,910	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)	
BARBER CIRCLE WELL	1	108	16	259,200	Yes	1

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)	1
Identification	1			1
Location	BARBER CIRCLE			2
Purpose	P			3
Destination	D			4
Pump Manufacturer	GOULDS			5
Year Installed	2004			6
Type	VERTICAL TURBINE			7
Actual Capacity (gpm)	200			8
Pump Motor or Standby Engine Mfr	US ELECTRIC MOTOR			9 10
Year Installed	2004			11
Type	ELECTRIC			12
Horsepower	20			13

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

RESERVOIRS, STANDPIPES & WATER TREATMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	1		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET		3
Year constructed	2004		4
Primary material (earthen, steel, concrete, other)	STEEL		5
Elevation difference in feet (See Headnote 3.)	90		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.)	0.0000		12
Is a corrosion control chemical used (yes, no)?	Y		13
Is water fluoridated (yes, no)?	N		14

WATER MAINS

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

Number of Feet								
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
P	S	2.000	2,319	0	0	0	2,319	1
A	D	4.000	1,179	0	0	0	1,179	2
M	D	4.000	10	0	0	0	10	3
A	D	6.000	12,155	0	0	0	12,155	4
M	D	6.000	1,299	102	0	100	1,501	5
A	D	8.000	1,335	0	0	0	1,335	6
M	D	8.000	7,171	6,576	0	3,857	17,604	7
M	D	10.000	15,050	8,463	0	133	23,646	8
M	D	12.000	160	0	0	0	160	9
Total Within Municipality			40,678	15,141	0	4,090	59,909	
Total Utility			40,678	15,141	0	4,090	59,909	

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)	
A	0.750	122	0	0	0	122		1
M	1.000	145	142	0	75	362	200	2
A	1.000	8	0	0	0	8		3
M	1.500	12	0	0	2	14	2	4
A	2.000	1	0	0	0	1		5
M	2.000	1	1	0	0	2		6
A	3.000	1	0	0	0	1		7
Total Utility		290	143	0	77	510	202	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.625	205	42	0	47	294	0	1
1.000	1	2	0	1	4	0	2
1.500	10	0	0	0	10	0	3
2.000	3	0	0	2	5	0	4
3.000	4	1	0	0	5	0	5
Total:	223	45	0	50	318	0	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.625	115	179	0	0	0	0	294	1
1.000	1	2	0	1	0	0	4	2
1.500	1	4	0	0	0	5	10	3
2.000		4	0	1	0	0	5	4
3.000		2	0	2	1	0	5	5
Total:	117	191	0	4	1	5	318	

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	71	29		6	106	2
Total Fire Hydrants	71	29	0	6	106	
Flushing Hydrants						
	2				2	3
Total Flushing Hydrants	2	0	0	0	2	

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:	100
Number of distribution system valves end of year:	151
Number of distribution valves operated during year:	0

WATER OPERATING SECTION FOOTNOTES

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 600 - Salaries and Wages - the increase is due to the increase in the # of users and the construction project which required more time from the employees.

Account 682 - Outside Services Employed - increase in accounting fees due to the construction project

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

The Village has chosen not to allocate benefits to the water department.

Property Tax Equivalent (Water) - Part 2 (Page W-07)

If Lower Tax Equivalent authorized by municipality is greater than or equal to zero, please explain.

On December 14, 2000 the Village Board passed a resolution reducing the tax equivalent to zero (\$0) for the year 2000 and forward.

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

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

The large additions are due to the large water construction project at Jellystone.

If Adjustments for any account are nonzero, please explain.

Adjustments made for additions stemming from the 2005 audit, not yet reported within the Utiliy's PSC Report. The 2005 PSC report was done prior to audit completion.

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.

The addition of mains were financed through the Village's TIF projects.

Explain all reported Adjustments.

Adjustments made for additions stemming from the 2005 audit, not yet reported within the Utiliy's PSC Report. The 2005 PSC report was done prior to audit completion.

Water Services (Page W-18)

General footnotes

Utility estimated number of services not in use at year end. Records will be updated as soon as time allows to accomodate this statistic.

Explain all reported Adjustments.

The adjustments are to correct for the ending numbers of 2005 audit.

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

The service additions were financed through the Village's TIF projects.

WATER OPERATING SECTION FOOTNOTES

Meters (Page W-19)

Explain all reported adjustments.

The adjustments were made for the 2005 audit ending numbers.

If Tested During Year column total is zero, please explain.

The present maintenance man does not have any record of meter testing for 2006.

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

Replace 1" or smaller meters every 10 years.

Ss. PSC 185.83(2) states "Station meters shall be maintained to ensure reasonable accuracy and shall have the accuracy checked at least once every 2 years." Are all station meters being tested every two years? Answer yes or no. If no, please explain.

Yes.

Hydrants and Distribution System Valves (Page W-20)

General footnotes

The present maintenance man does not have any record of distribution valves operated during 2006.

Explain all reported Adjustments.

The adjustments are to correct for the ending numbers of 2005 audit.
