



3015 (02-02-05)

ANNUAL REPORT

OF

Name: REDGRANITE WATER UTILITY

Principal Office: 161 DEARBORN STREET
P.O. BOX 500
REDGRANITE, WI 54970

For the Year Ended: DECEMBER 31, 2007

**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 MADONNA BERUBE of
(Person responsible for accounts)

REDGRANITE WATER UTILITY, certify that I
(Utility Name)

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

(Signature of person responsible for accounts) 03/10/2008
(Date)

CLERK
(Title)

TABLE OF CONTENTS

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

IDENTIFICATION AND OWNERSHIP

Exact Utility Name: REDGRANITE WATER UTILITY

Utility Address: 161 DEARBORN STREET
P.O. BOX 500
REDGRANITE, WI 54970

When was utility organized? 1/1/1967

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MADONNA G BERUBE
Title: VILLAGE CLERK TREASURER

Office Address:
161 DEARBORN STREET
P.O. BOX 500
REDGRANITE, WI 54970

Telephone: (920) 566 - 2381

Fax Number: (920) 566 - 0306

E-mail Address: redgranite@vbe.com

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

Name: DAN NELSON
Title: SENIOR ACCOUNTANT

Office Address: VIRCHOW KRAUSE
TEN TERRACE COURT
P.O. BOX 7398
MADISON, WI 53707-7398

Telephone: (608) 240 - 2596

Fax Number: (608) 249 - 8532

E-mail Address: dnelson@virchowkrause.com

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

Name: JERALD SIEG
Title: VILLAGE PRESIDENT

Office Address:
P.O. BOX 500
REDGRANITE, WI 54970

Telephone: (920) 566 - 2381

Fax Number: (920) 566 - 0306

E-mail Address: redgranite@vbe.com

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:

Title:

Office Address: VIRCHOW, KRAUSE, & CO., LLP
TEN TERRACE COURT
P.O. BOX 7398
MADISON, WI 53707-7398

Telephone: (608) 240 - 2596

Fax Number: (608) 249 - 8532

E-mail Address: dnelson@virchowkrause.com

Date of most recent audit report: 12/31/2007

Period covered by most recent audit: 2007

Names and titles of utility management including manager or superintendent:

Name: TOM MARKOWSKI

Title: OPERATOR IN CHARGE

Office Address:

P.O. BOX 500
REDGRANITE, WI 54970

Telephone: (920) 566 - 0381

Fax Number: (920) 566 - 0306

E-mail Address: redgranite@vbe.com

Name of utility commission/committee: Village Board

Names of members of utility commission/committee:

- TONY CASWELL
- BETTY EANNELLI
- BARRY MASTRICOLA
- PAUL MERTZ
- RICHARD PIECHOWSKI
- ANGIE RALLS
- JERALD SIEG, VILLAGE PRESIDENT

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)	239,662	234,803	1
Operating Expenses:			
Operation and Maintenance Expense (401)	102,132	103,353	2
Depreciation Expense (403)	38,268	37,801	3
Amortization Expense (404)	0	0	4
Taxes (408)	34,960	34,684	5
Total Operating Expenses	175,360	175,838	
Net Operating Income	64,302	58,965	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	64,302	58,965	
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)	17,609	14,231	9
Miscellaneous Nonoperating Income (421)	500	0	10
Total Other Income	18,109	14,231	
Total Income	82,411	73,196	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(8,284)	(8,284)	11
Other Income Deductions (426)	16,372	16,365	12
Total Miscellaneous Income Deductions	8,088	8,081	
Income Before Interest Charges	74,323	65,115	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	37,960	38,822	13
Amortization of Debt Discount and Expense (428)	0	0	14
Amortization of Premium on Debt--Cr. (429)	0	0	15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0	0	18
Total Interest Charges	37,960	38,822	
Net Income	36,363	26,293	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	956,865	930,572	19
Balance Transferred from Income (433)	36,363	26,293	20
Miscellaneous Credits to Surplus (434)	0	0	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)	0	0	24
Total Unappropriated Earned Surplus End of Year (216)	993,228	956,865	

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	239,662		239,662	1
Total (Acct. 400):	239,662	0	239,662	
Operation and Maintenance Expense (401):				
Derived	102,132		102,132	2
Total (Acct. 401):	102,132	0	102,132	
Depreciation Expense (403):				
Derived	38,268		38,268	3
Total (Acct. 403):	38,268	0	38,268	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	34,960		34,960	5
Total (Acct. 408):	34,960	0	34,960	
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:	64,302	0	64,302	
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):				
INVESTMENT INCOME	17,609	0	17,609	10
Total (Acct. 419):	17,609	0	17,609	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		500	500	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	500	500
TOTAL OTHER INCOME:	17,609	500	18,109

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(8,284)	[REDACTED]	(8,284) 13
NONE	0	0	0 14
Total (Acct. 425):	(8,284)	0	(8,284)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	[REDACTED]	16,372	16,372 15
NONE	0	0	0 16
Total (Acct. 426):	0	16,372	16,372
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(8,284)	16,372	8,088

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	37,960	[REDACTED]	37,960 17
Total (Acct. 427):	37,960	0	37,960
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:	37,960	0	37,960
NET INCOME:	52,235	(15,872)	36,363
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	352,000	604,865	956,865 23
Total (Acct. 216):	352,000	604,865	956,865
Balance Transferred from Income (433):			
Derived	52,235	(15,872)	36,363 24
Total (Acct. 433):	52,235	(15,872)	36,363
Miscellaneous Credits to Surplus (434):			
ADJUSTMENT TO RETAINED EARNINGS FOR RECEIVABI	0	0	0 25
Total (Acct. 434):	0	0	0
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 26
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 27
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	404,235	588,993	993,228

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

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

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

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

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	239,662	0	0	0	239,662	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				0	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	239,662	0	0	0	239,662	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	2,212,015	2,211,715	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	752,144	696,177	2
Net Utility Plant	1,459,871	1,515,538	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	0	0	5
Other Investments (124)	95,401	83,333	6
Special Funds (125)	80,299	93,416	7
Total Other Property and Investments	175,700	176,749	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	2,321	6,960	8
Temporary Cash Investments (132)	343,010	273,559	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	43,447	41,954	11
Other Accounts Receivable (143)	0	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	81,956	8,924	14
Materials and Supplies (150)	0	0	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	470,734	331,397	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	0	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	0	0	
Total Assets and Other Debits	2,106,305	2,023,684	

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)	177,390	104,380	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	993,228	956,865	23
Total Proprietary Capital	1,170,618	1,061,245	
LONG-TERM DEBT			
Bonds (221)	742,807	761,312	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	742,807	761,312	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	1,765	2,177	28
Payables to Municipality (233)	6,072	6,273	29
Customer Deposits (235)			30
Taxes Accrued (236)	25,122	25,423	31
Interest Accrued (237)	12,600	12,900	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	45,559	46,773	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	147,321	154,354	36
Total Deferred Credits	147,321	154,354	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	2,106,305	2,023,684	

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	2,211,715	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)	1,524,998	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	687,017	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)					8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	2,212,015	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)	505,725	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	246,419	0	0	0	12
Total Accumulated Provision	752,144	0	0	0	
Net Utility Plant	1,459,871	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)	466,130				466,130	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	38,268				38,268	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	1,527				1,527	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	39,795	0	0	0	39,795	16
Debits during year						17
Book cost of plant retired	200				200	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	200	0	0	0	200	25
Balance end of year (110.1)	505,725	0	0	0	505,725	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)	230,047				230,047	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	16,372				16,372	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	16,372	0	0	0	16,372	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)	246,419	0	0	0	246,419	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	0			0	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	0	0	0	0	

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

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

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

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

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

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

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

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

Particulars (a)	Amount (b)	
Balance first of year	104,380	1
Changes during year (explain):		
DUE FROM TIF FOR 2005 PROJECT COSTS	73,010	2
Balance end of year	177,390	

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)	
FMHA BONDS	03/08/1994	03/01/2033	5.13%	689,900	1
2002 G.O. NOTES	07/01/2002	08/01/2012	4.37%	52,907	2
Total Bonds (Account 221):				742,807	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

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

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)
--	------------------------------	------------------------------------	------------------------------	---

NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	25,423	1
Accruals:		
Charged water department expense	34,960	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	<u>34,960</u>	
Taxes paid during year:		
County, state and local taxes	31,093	6
Social Security taxes	3,908	7
PSC Remainder Assessment	260	8
Other (explain):		
NONE		9
Total payments and other debits	<u>35,261</u>	
Balance end of year	<u><u>25,122</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)					
FMHA BONDS 5.13%	12,000	35,437	35,637	11,800	1
2002 G.O. NOTES 4.37%	900	2,523	2,623	800	2
Subtotal	12,900	37,960	38,260	12,600	
Advances from Municipality (223)					
NONE	0			0	3
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
NONE	0			0	4
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	5
Subtotal	0	0	0	0	
Total	12,900	37,960	38,260	12,600	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
SPECIAL ASSESSMENTS	31,028	2
DESIGNATED FOR EQUIPMENT	54,373	3
DESIGNATED FOR EQUIPMENT CD	10,000	4
Total (Acct. 124):	95,401	
Special Funds (125):		
REDEMPTION ACCOUNT	30,019	5
DEPRECIATION ACCOUNT	50,280	6
Total (Acct. 125):	80,299	
Notes Receivable (141):		
NONE		7
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	43,447	8
Electric		9
Sewer (Regulated)		10
Other (specify):		
NONE		11
Total (Acct. 142):	43,447	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		12
Merchandising, jobbing and contract work		13
Other (specify):		
NONE		14
Total (Acct. 143):	0	
Receivables from Municipality (145):		
RECEIVABLE FROM MUNICIPALITY-SPECIAL ASSESSMENTS AND DELINQUENT BILLS	6,349	15
RECEIVABLE FROM SEWER - JOINT METERING	2,597	16
RECEIVABLE FROM TIF	73,010	17
Total (Acct. 145):	81,956	
Prepayments (165):		
NONE		18
Total (Acct. 165):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)	
Extraordinary Property Losses (182):		
NONE	19	19
Total (Acct. 182):	0	
Other Deferred Debits (183):		
NONE	20	20
Total (Acct. 183):	0	
Payables to Municipality (233):		
PAYABLE TO MUNICIPALITY FOR PAYROLL TAXES, FRINGES AND OTHER OPERATING	6,072	21
Total (Acct. 233):	6,072	
Other Deferred Credits (253):		
Regulatory Liability	132,540	22
ACCRUED SICK LEAVE	14,781	23
Total (Acct. 253):	147,321	

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)	1,525,098	0	0	0	1,525,098	1
Materials and Supplies	0	0	0	0	0	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	485,927	0	0	0	485,927	4
Customer Advances for Construction					0	5
Regulatory Liability	136,682	0	0	0	136,682	6
NONE					0	7
Average Net Rate Base	902,489	0	0	0	902,489	
Net Operating Income	64,302	0	0	0	64,302	8
Net Operating Income as a percent of						
Average Net Rate Base	7.12%	N/A	N/A	N/A	7.12%	

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	140,824	0	0	0	140,824	1
Add credits during year:						
NONE					0	2
Deduct charges:						
Miscellaneous Amortization (425)	8,284	0	0	0	8,284	3
Other (specify):						
NONE					0	4
Balance End of Year	132,540	0	0	0	132,540	

FINANCIAL SECTION FOOTNOTES

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

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

Done

Signature Page (Page ii)

General footnotes

ACCOUNTANTS' COMPILATION REPORT

Redgranite Water Utility
Redgranite, Wisconsin

We have compiled, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants, the balance sheets of the Redgranite Water Utility, an enterprise fund of the Village of Redgranite as of December 31, 2007 and 2006, and the related statements of income and retained earnings for the years then ended and the supplemental schedules as of and for the year ended December 31, 2007 in the accompanying prescribed form.

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

The financial statements and related supplemental schedules are presented in accordance with the requirements of the Public Service Commission of Wisconsin, which differ from accounting principles generally accepted in the United States of America. Accordingly, these financial statements and schedules are not designed for those who are not informed about such differences.

Madison, Wisconsin
March 27, 2008

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	237,854	233,337	1
Total Sales of Water	237,854	233,337	
Other Operating Revenues			
Forfeited Discounts (470)	558	541	2
Other Water Revenues (474)	1,250	925	3
Total Other Operating Revenues	1,808	1,466	
Total Operating Revenues	239,662	234,803	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	66,097	64,607	4
General Operating Expenses (680-690)	36,035	38,746	5
Total Operation and Maintenance Expenses	102,132	103,353	
Other Operating Expenses			
Depreciation Expense (403)	38,268	37,801	6
Amortization Expense (404)		0	7
Taxes (408)	34,960	34,684	8
Total Other Operating Expenses	73,228	72,485	
Total Operating Expenses	175,360	175,838	
NET OPERATING INCOME	64,302	58,965	

WATER OPERATING REVENUES - SALES OF WATER

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

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	357	12,014	66,338	4
Commercial	63	8,690	27,986	5
Industrial	2	567	2,048	6
Total Metered Sales to General Customers (461)	422	21,271	96,372	
Private Fire Protection Service (462)	5		3,715	7
Public Fire Protection Service (463)	1		62,733	8
Other Sales to Public Authorities (464)	20	42,110	75,034	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	448	63,381	237,854	

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)	62,733	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)	62,733	
Forfeited Discounts (470):		
Customer late payment charges	558	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	558	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	1,250	7
Other (specify): NONE		8
Total Other Water Revenues (474)	1,250	

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)	40,059	38,761	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	8,113	7,944	3
Chemicals (630)		0	4
Supplies and Expenses (640)	16,583	14,075	5
Repairs of Water Plant (650)	610	3,223	6
Transportation Expenses (660)	732	604	7
Total Plant Operation and Maintenance Expenses	66,097	64,607	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	8,206	8,124	8
Office Supplies and Expenses (681)	2,236	2,062	9
Outside Services Employed (682)	6,399	10,219	10
Insurance Expense (684)	5,621	4,857	11
Employees Pensions and Benefits (686)	13,497	13,310	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	76	45	14
Uncollectible Accounts (690)	0	129	15
Total General Operating Expenses	36,035	38,746	
Total Operation and Maintenance Expenses	102,132	103,353	

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		31,184	31,094	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		392	375	2
Net property tax equivalent		30,792	30,719	
Social Security		3,908	3,787	3
PSC Remainder Assessment		260	178	4
Other (specify): NONE			0	5
Total tax expense		34,960	34,684	

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			Waushara				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.171700				3
County tax rate	mills		5.527700				4
Local tax rate	mills		6.315700				5
School tax rate	mills		7.245200				6
Voc. school tax rate	mills		1.689400				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		20.949700				10
Less: state credit	mills		0.975700				11
Net tax rate	mills		19.974000				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		6.315700				14
Combined School Tax Rate	mills		8.934600				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		15.250300				17
Total Tax Rate	mills		20.949700				18
Ratio of Local and School Tax to Total	dec.		0.727948				19
Total tax net of state credit	mills		19.974000				20
Net Local and School Tax Rate	mills		14.540041				21
Utility Plant, Jan. 1	\$	2,211,715	2,211,715				22
Materials & Supplies	\$	0	0				23
Subtotal	\$	2,211,715	2,211,715				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	2,211,715	2,211,715				26
Assessment Ratio	dec.		0.969687				27
Assessed Value	\$	2,144,671	2,144,671				28
Net Local & School Rate	mills		14.540041				29
Tax Equiv. Computed for Current Year	\$	31,184	31,184				30
Tax Equivalent per 1994 PSC Report	\$	23,751					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	31,184					34

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

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

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	1,002		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)	70,592		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	71,594	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	328,924		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	112,494		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	3,940		20
Total Pumping Plant	445,358	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	13,674		23
Total Water Treatment Plant	13,674	0	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			1,002	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)			70,592	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	71,594	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			328,924	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			112,494	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			3,940	20
Total Pumping Plant	0	0	445,358	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			13,674	23
Total Water Treatment Plant	0	0	13,674	

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

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

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	1,068		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	167,672		26
Transmission and Distribution Mains (343)	557,531		27
Fire Mains (344)	0		28
Services (345)	82,016		29
Meters (346)	55,608		30
Hydrants (348)	107,529		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	971,424	0	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	1,189		35
Computer Equipment (372.1)	5,788		36
Transportation Equipment (373)	6,567		37
Other General Equipment (379)	9,604		38
Other Tangible Property (390)	0		39
Total General Plant	23,148	0	
Total utility plant in service directly assignable	1,525,198	0	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,525,198	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)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			1,068 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			167,672 26
Transmission and Distribution Mains (343)			557,531 27
Fire Mains (344)			0 28
Services (345)			82,016 29
Meters (346)	200		55,408 30
Hydrants (348)			107,529 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	200	0	971,224
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			1,189 35
Computer Equipment (372.1)			5,788 36
Transportation Equipment (373)			6,567 37
Other General Equipment (379)			9,604 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	23,148
Total utility plant in service directly assignable	200	0	1,524,998
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	200	0	1,524,998

**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)	93,840		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	93,840	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	0		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	130,560		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	130,560	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)			93,840 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	93,840
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			130,560 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	130,560
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)	183,600		26
Transmission and Distribution Mains (343)	216,601		27
Fire Mains (344)	0		28
Services (345)	33,202	500	29
Meters (346)	0		30
Hydrants (348)	28,714		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	462,117	500	
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	686,517	500	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	686,517	500	

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)			183,600 26
Transmission and Distribution Mains (343)			216,601 27
Fire Mains (344)			0 28
Services (345)			33,702 29
Meters (346)			0 30
Hydrants (348)			28,714 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	462,617
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	687,017
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	687,017

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			5,244	5,244	1
February			5,209	5,209	2
March			5,575	5,575	3
April			5,203	5,203	4
May			5,439	5,439	5
June			5,182	5,182	6
July			5,410	5,410	7
August			5,362	5,362	8
September			5,110	5,110	9
October			5,354	5,354	10
November			5,076	5,076	11
December			5,274	5,274	12
Total annual pumpage	0	0	63,438	63,438	
Less: Water sold				63,381	13
Volume pumped but not sold				57	14
Volume sold as a percent of volume pumped				100%	15
Volume used for water production, water quality and system maintenance				1,278	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				1,278	19
Volume pumped but unaccounted for				(1,221)	20
Percent of water lost				-2%	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.)				264	24
Date of maximum: 2/21/2007					25
Cause of maximum:					26
TWO LEAKS					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				121	27
Date of minimum: 6/20/2007					28
Total KWH used for pumping for the year				74,640	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)	
208 W. BANNERMAN AVE	1966	119	14	720,000	Yes	1
250 MAPLE STREET	1994	177	14	756,000	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	BOOSTER	BOOSTER #2	BOOSTER #3	1
Location)8 W. BANNERMAN AVENUE	539 PINE RIVER STREET	539 PINE RIVER STREET	2
Purpose	B	B	B	3
Destination	D	D	D	4
Pump Manufacturer	LAYNE BOWLER	PEERLESS	PEERLESS	5
Year Installed	1967	1994	1994	6
Type	CENTRIFUGAL	CENTRIFUGAL	CENTRIFUGAL	7
Actual Capacity (gpm)	650	260	260	8
Pump Motor or Standby Engine Mfr	US	US ELECTRICAL MOTOR	US ELECTRICAL MOTOR	9 10
Year Installed	1967	1994	1994	11
Type	ELECTRIC	ELECTRIC	ELECTRIC	12
Horsepower	30	10	10	13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification	DEEP WELL	WELL #1		14
Location	250 MAPLE STREET)8 W. BANNERMAN AVENUE			15
Purpose	P	P		16
Destination	D	R		17
Pump Manufacturer	LAYNE BOWLER	LAYNE BOWLER		18
Year Installed	1994	1967		19
Type	VERTICAL TURBINE	CENTRIFUGAL		20
Actual Capacity (gpm)	500	550		21
Pump Motor or Standby Engine Mfr	US	US		22 23
Year Installed	1994	1967		24
Type	ELECTRIC	ELECTRIC		25
Horsepower	50	15		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	3	1	2	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS				2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET	R	ET	3
Year constructed	1966	1966	1994	4
Primary material (earthen, steel, concrete, other)	STEEL	CONCRETE	STEEL	5
Elevation difference in feet (See Headnote 3.)	1	1	220	6
Total capacity in gallons (actual)	75,000	60,000	100,000	7
WATER TREATMENT PLANT				8
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID	OTHER	OTHER	9
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE	OTHER	OTHER	10
Filters, type (gravity, pressure, other, none)	NONE	NONE	NONE	11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	1.0000	1.0000	1.0000	12
Is a corrosion control chemical used (yes, no)?	N	N	N	13
Is water fluoridated (yes, no)?	N	N	N	14

WATER MAINS

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

Number of Feet								
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
M	D	4.000	530	0	0	0	530	1
M	D	6.000	30,847	0	0	0	30,847	2
M	D	8.000	5,985	0	0	0	5,985	3
P	D	8.000	3,379	0	0	0	3,379	4
P	D	10.000	3,419	0	0	0	3,419	5
Total Within Municipality			44,160	0	0	0	44,160	
Total Utility			44,160	0	0	0	44,160	

WATER SERVICES

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

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	1.000	447	1	0	0	448	22	1
M	1.250	1	0	0	0	1		2
M	1.500	5	0	0	0	5		3
M	4.000	4	0	0	0	4		4
M	6.000	1	0	0	0	1		5
M	8.000	2	0	0	0	2		6
Total Utility		460	1	0	0	461	22	

METERS

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

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.625	452	0	3	(1)	448	28	1
0.750	3	0	1	1	3	0	2
1.000	14	0	0	0	14	0	3
1.500	10	0	0	0	10	0	4
2.000	5	0	0	0	5	0	5
3.000	9	0	0	0	9	0	6
Total:	493	0	4	0	489	28	

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	355	41	1	9	0	42	448	1
0.750	0	3	0	0	0	0	3	2
1.000	1	9	0	3	0	1	14	3
1.500	1	7	0	1	1	0	10	4
2.000	0	2	1	2	0	0	5	5
3.000	0	1	0	5	3	0	9	6
Total:	357	63	2	20	4	43	489	

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	94				94	2
Total Fire Hydrants	94	0	0	0	94	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	94
Number of distribution system valves end of year:	139
Number of distribution valves operated during year:	139

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 682: Decrease in 2007 is mainly due to legal negotiation fees incurred in 2006.

Account 650: Fewer repairs than in previous years due to larger maintenance projects occurring in the last few years.

Pumping and Purchased Water Statistics (Page W-12)

If Water Sold is greater than Total Annual Pumpage, please explain.

The utility will be investigating water pumped quarterly during 2008 to figure out why its water sold is almost equal to its pumpage.

Water Services (Page W-18)

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

Addition during the year was financed by the developer.

Meters (Page W-19)

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

The utility consistently tests meters and is aware that they must be tested every 10 years or replaced every 20.

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.

Testing is done on a regular basis.
