



3014 (02-02-05)

ANNUAL REPORT

OF

Name: VILLAGE OF WATERFORD WATER AND SEWER UTILITY

Principal Office: 801 ELA AVAENUE
WATERFORD, WI 53185

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 _____ of
(Person responsible for accounts)

_____ , certify that I
VILLAGE OF WATERFORD WATER AND SEWER UTILITY
(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) (Date)

(Title)

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: VILLAGE OF WATERFORD WATER AND SEWER UTILITY

Utility Address: 801 ELA AVAENUE
WATERFORD, WI 53185

When was utility organized? 4/1/1952

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MR RANDY NIEWOLNY

Title: SUPERINTENDENT

Office Address:

801 ELA AVENUE
WATERFORD, WI 53185

Telephone: (262) 534 - 4069

Fax Number: (262) 534 - 3554

E-mail Address: niewolny@tds.net

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

Name: JOHN KNEPEL

Title: CPA, PARTNER

Office Address: VIRCHOW KRAUSE AND COMPANY, LLP

115 S 84TH STREET
MILWAUKEE, WI 53214

Telephone: (414) 777 - 5359

Fax Number: (414) 777 - 5555 EXT

E-mail Address: JKNEPEL@VIRCHOWKRAUSE.COM

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

Name: MR. RANDY HARRINGTON

Title: CHAIRMAN

Office Address:

801 ELA AVENUE
WATERFORD, WI 53185

Telephone: (262) 534 - 4069

Fax Number: (262) 534 - 3554

E-mail Address:

Are records of utility audited by individuals or firms, other than utility employee? NO

IDENTIFICATION AND OWNERSHIP

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

Name: JOHN KNEPEL

Title: CPA, PARTNER

Office Address: VIRCHOW KRAUSE AND COMPANY, LLP
115 S 84TH STREET
MILWAUKEE, WI 53214

Telephone: (414) 777 - 5359

Fax Number: (414) 777 - 5555

E-mail Address: JKNEPEL@VIRCHOWKRAUSE.COM

Date of most recent audit report:

Period covered by most recent audit: 1/1/2007-12/31/2007

Names and titles of utility management including manager or superintendent:

Name: MR. RANDY NIEWOLNY

Title: SUPERINTENDENT

Office Address:
801 ELA AVENUE
WATERFORD, WI 53185

Telephone: (262) 534 - 4069

Fax Number: (262) 534 - 3554

E-mail Address: NLEWOLNY@TDS.NET

Name of utility commission/committee: VILLAGE OF WATERFORD WATER AND SEWER UTILITY

Names of members of utility commission/committee:

- MR FRANK CZUTA, COMMISSIONER
- MR STEPHEN DENMAN, COMMISSIONER
- MR ROY GAWLITTA, COMMISSIONER
- MR RANDY HARRINGTON, CHAIRMAN
- MR KEN MORGAN, COMMISSIONER

Is sewer service rendered by the utility? YES

If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes? YES

Date of Ordinance: 7/28/1986

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)	618,653	609,904	1
Operating Expenses:			
Operation and Maintenance Expense (401-402)	306,959	261,031	2
Depreciation Expense (403)	119,513	113,441	3
Amortization Expense (404-407)	0	0	4
Taxes (408)	181,271	179,102	5
Total Operating Expenses	607,743	553,574	
Net Operating Income	10,910	56,330	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	10,910	56,330	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Income from Nonutility Operations (417)	0	0	8
Nonoperating Rental Income (418)	0	0	9
Interest and Dividend Income (419)	48,527	25,989	10
Miscellaneous Nonoperating Income (421)	35,430	190,439	11
Total Other Income	83,957	216,428	
Total Income	94,867	272,758	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(18,729)	(18,729)	12
Other Income Deductions (426)	106,693	68,311	13
Total Miscellaneous Income Deductions	87,964	49,582	
Income Before Interest Charges	6,903	223,176	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	77,618	83,142	14
Amortization of Debt Discount and Expense (428)	2,801	2,801	15
Amortization of Premium on Debt--Cr. (429)	0	0	16
Interest on Debt to Municipality (430)	0	0	17
Other Interest Expense (431)	0	0	18
Interest Charged to Construction--Cr. (432)	0	0	19
Total Interest Charges	80,419	85,943	
Net Income	(73,516)	137,233	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	5,258,887	5,121,654	20
Balance Transferred from Income (433)	(73,516)	137,233	21
Miscellaneous Credits to Surplus (434)	1,896,995	0	22
Miscellaneous Debits to Surplus--Debit (435)	2,016,995	0	23
Appropriations of Surplus--Debit (436)	(929,176)	0	24
Appropriations of Income to Municipal Funds--Debit (439)	0	0	25
Total Unappropriated Earned Surplus End of Year (216)	5,994,547	5,258,887	

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 Income from Nonutility Operations, Account 417.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	618,653	█	618,653	1
Total (Acct. 400):	618,653	0	618,653	
Operation and Maintenance Expense (401-402):				
Derived	306,959	█	306,959	2
Total (Acct. 401-402):	306,959	0	306,959	
Depreciation Expense (403):				
Derived	119,513	█	119,513	3
Total (Acct. 403):	119,513	0	119,513	
Amortization Expense (404-407):				
Derived	0	█	0	4
Total (Acct. 404-407):	0	0	0	
Taxes (408):				
Derived	181,271	█	181,271	5
Total (Acct. 408):	181,271	0	181,271	
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:	10,910	0	10,910	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0	█	0	8
Total (Acct. 415-416):	0	0	0	
Income from Nonutility Operations (417):				
NONE	0	█	0	9
Total (Acct. 417):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0	█	0	10
Total (Acct. 418):	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 Income from Nonutility Operations, Account 417.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Interest and Dividend Income (419):			
INTEREST AND DIVIDENDS	48,527	0	48,527 11
Total (Acct. 419):	48,527	0	48,527
Miscellaneous Nonoperating Income (421):			
Contributed Plant - Water	[REDACTED]	0	0 12
MISCELLANEOUS NONOPERATING INCOME	1,530	0	1,530 13
IMPACT FEES COLLECTED	33,900	0	33,900 14
Total (Acct. 421):	35,430	0	35,430
TOTAL OTHER INCOME:	83,957	0	83,957

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(18,729)	[REDACTED]	(18,729) 15
NONE	0	0	0 16
Total (Acct. 425):	(18,729)	0	(18,729)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	[REDACTED]	106,693	106,693 17
NONE	0	0	0 18
Total (Acct. 426):	0	106,693	106,693
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(18,729)	106,693	87,964

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	77,618	[REDACTED]	77,618 19
Total (Acct. 427):	77,618	0	77,618
Amortization of Debt Discount and Expense (428):			
BOND DISCOUNT AND EXPENSES	2,801	[REDACTED]	2,801 20
Total (Acct. 428):	2,801	0	2,801
Amortization of Premium on Debt--Cr. (429):			
NONE	0	[REDACTED]	0 21
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0	[REDACTED]	0 22
Total (Acct. 430):	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 Income from Nonutility Operations, Account 417.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Other Interest Expense (431):			
Derived	0		0 23
Total (Acct. 431):	0	0	0
Interest Charged to Construction--Cr. (432):			
NONE	0		0 24
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	80,419	0	80,419
NET INCOME:	33,177	(106,693)	(73,516)
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	368,639	4,890,248	5,258,887 25
Total (Acct. 216):	368,639	4,890,248	5,258,887
Balance Transferred from Income (433):			
Derived	33,177	(106,693)	(73,516) 26
Total (Acct. 433):	33,177	(106,693)	(73,516)
Miscellaneous Credits to Surplus (434):			
ADJUSTMENT FOR RECLASSIFICATION OF CONTRIBUTE	0	1,896,995	1,896,995 27
Total (Acct. 434):	0	1,896,995	1,896,995
Miscellaneous Debits to Surplus--Debit (435):			
ADJUSTMENT FOR RECLASSIFICATION OF CONTRIBUTE	1,896,995		1,896,995 28
TID CONTRIBUTION RECLASSIFIED TO ACCOUNT 200	0	120,000	120,000 29
Total (Acct. 435)--Debit:	1,896,995	120,000	2,016,995
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215	(929,176)		(929,176) 30
Total (Acct. 436)--Debit:	(929,176)	0	(929,176)
Appropriations of Income to Municipal Funds--Debit (439):			
NONE	0	0	0 31
Total (Acct. 439)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	(566,003)	6,560,550	5,994,547

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 & 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	618,653	0	0	0	618,653	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents	0	0		0	0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained	758				758	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	617,895	0	0	0	617,895	

DISTRIBUTION OF TOTAL PAYROLL

1. Amounts charged to Utility Financed and to Contributed Plant accounts should be combined and reported in plant or accumulated depreciation accounts.
2. Amount originally charged to clearing accounts as shown in column (b) should be shown as finally distributed in column (c).
3. The amount for clearing accounts in column (c) is entered as a negative for account "Clearing Accounts" and the distributions to accounts on all other lines in column (c) will be positive with the total of column (c) being zero.
4. Provide additional information in the schedule footnotes when necessary.

Accounts Charged (a)	Direct Payroll Distribution (b)	Allocation of Amounts Charged Clearing Accts. (c)	Total (d)	
Water operating expenses	111,614		111,614	1
Electric operating expenses			0	2
Gas operating expenses			0	3
Heating operating expenses			0	4
Sewer operating expenses			0	5
Merchandising and jobbing			0	6
Other nonutility expenses			0	7
Water utility plant accounts			0	8
Electric utility plant accounts			0	9
Gas utility plant accounts			0	10
Heating utility plant accounts			0	11
Sewer utility plant accounts			0	12
Accum. prov. for depreciation of water plant			0	13
Accum. prov. for depreciation of electric plant			0	14
Accum. prov. for depreciation of gas plant			0	15
Accum. prov. for depreciation of heating plant			0	16
Accum. prov. for depreciation of sewer plant			0	17
Clearing accounts			0	18
All other accounts			0	19
Total Payroll	111,614	0	111,614	

FULL-TIME EMPLOYEES (FTE)

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

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

Industry (a)	FTE (b)	
Water	2.2	1
Electric		2
Gas		3
Sewer		4

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	10,622,036	10,686,932	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	1,220,148	1,084,910	2
Net Utility Plant	9,401,888	9,602,022	
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)	0	0	6
Special Funds (125)	0	0	7
Total Other Property and Investments	0	0	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	813,697	741,213	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	145,787	136,440	11
Other Accounts Receivable (143)	0	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	64,208	13,324	14
Materials and Supplies (150)	0	0	15
Prepayments (165)	7,500	7,500	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	1,031,192	898,477	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	33,612	36,413	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	33,612	36,413	
Total Assets and Other Debits	10,466,692	10,536,912	

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)	2,123,443	2,003,443	21
Appropriated Earned Surplus (215)	0	929,176	22
Unappropriated Earned Surplus (216)	5,994,547	5,258,887	23
Total Proprietary Capital	8,117,990	8,191,506	
LONG-TERM DEBT			
Bonds (221)	1,595,000	1,725,000	24
Advances from Municipality (223)	0	0	25
Other Long-Term Debt (224)	0	0	26
Total Long-Term Debt	1,595,000	1,725,000	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	4,999	233,683	28
Payables to Municipality (233)	432,776	0	29
Customer Deposits (235)		11,129	30
Taxes Accrued (236)	0	39,399	31
Interest Accrued (237)	12,628	13,549	32
Other Current and Accrued Liabilities (238)	3,644	4,262	33
Total Current and Accrued Liabilities	454,047	302,022	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	299,655	318,384	36
Total Deferred Credits	299,655	318,384	
OPERATING RESERVES			
Property Insurance Reserve (261)			37
Injuries and Damages Reserve (262)			38
Pensions and Benefits Reserve (263)			39
Miscellaneous Operating Reserves (265)			40
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	10,466,692	10,536,912	

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	10,686,932	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 (101.1)	3,330,964	0	0	0	2
Utility Plant in Service - Contributed Plant (101.2)	7,291,072	0	0	0	3
Utility Plant Purchased or Sold (102)					4
Utility Plant in Process of Reclassification (103)					5
Utility Plant Leased to Others (104)					6
Property Held for Future Use (105)					7
Completed Construction not Classified (106)					8
Construction Work in Progress (107)					9
Utility Plant Acquisition Adjustments (108)					10
Other Utility Plant Adjustments (109)					11
Total Utility Plant	10,622,036	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)	489,626	0	0	0	12
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	730,522	0	0	0	13
Total Accumulated Provision	1,220,148	0	0	0	
Net Utility Plant	9,401,888	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)	461,081				461,081	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	119,513				119,513	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	6,323				6,323	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	125,836	0	0	0	125,836	16
Debits during year						17
Book cost of plant retired	76,488				76,488	18
Cost of removal	20,803				20,803	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	97,291	0	0	0	97,291	25
Balance end of year (110.1)	489,626	0	0	0	489,626	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)	623,829				623,829	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	106,693				106,693	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	106,693	0	0	0	106,693	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)	730,522	0	0	0	730,522	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

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

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

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

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

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)
Electric Utility						
Fuel for generation					0	0 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)				
2,375,000 REVENUE BOND	2,801	428	33,612	1
Total			<u><u>33,612</u></u>	
Unamortized premium on debt (251)				
NONE				2
Total			<u><u>0</u></u>	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

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

Particulars (a)	Amount (b)	
Balance first of year	2,003,443	1
Changes during year (explain):		
TID CONTRIBUTION RECLASSIFIED FROM EARNINGS	120,000	2
Balance end of year	<u><u>2,123,443</u></u>	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
2,375,000 WATER REVENUE BOND	03/01/2001	05/01/2019	4.73%	1,595,000	1
Total Bonds (Account 221):				1,595,000	

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)
------------------------------------------------------------	----------------------------------	--------------------------------------------	----------------------------------	-----------------------------------------------------

NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	39,399	1
Accruals:		
Charged water department expense	181,271	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	<u>181,271</u>	
Taxes paid during year:		
County, state and local taxes	211,553	6
Social Security taxes	8,462	7
PSC Remainder Assessment	655	8
Other (explain):		
NONE	0	9
Total payments and other debits	<u>220,670</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)					
NONE	0			0	1
WATER REVENUE BOND	13,549	77,618	78,539	12,628	2
Subtotal	13,549	77,618	78,539	12,628	
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	13,549	77,618	78,539	12,628	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
NONE		3
Total (Acct. 125):	0	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	145,787	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE	0	8
Total (Acct. 142):	145,787	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
NONE		11
Total (Acct. 143):	0	
Receivables from Municipality (145):		
PUBLIC FIRE PROTECTION, DELINQUENT AMTS ON TAX ROLL, ETC	64,208	12
Total (Acct. 145):	64,208	
Prepayments (165):		
BUILDING RENTAL FOR SUBSEQUENT YEAR	7,500	13
Total (Acct. 165):	7,500	
Extraordinary Property Losses (182):		
NONE		14
Total (Acct. 182):	0	
Other Deferred Debits (183):		
NONE		15
Total (Acct. 183):	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)	
Payables to Municipality (233):		
DUE TO SEWER UTILITY - TEMPORARY LOAN FOR CASH FLOW	432,776	16
Total (Acct. 233):	432,776	
Other Deferred Credits (253):		
Regulatory Liability	299,655	17
NONE		18
Total (Acct. 253):	299,655	

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 (101.1)	4,789,639	0	0	0	4,789,639	1
Materials and Supplies	0	0	0	0	0	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	475,353	0	0	0	475,353	4
Customer Advances for Construction					0	5
Regulatory Liability	309,019	0	0	0	309,019	6
NONE					0	7
Average Net Rate Base	4,005,267	0	0	0	4,005,267	
Net Operating Income	10,910	0	0	0	10,910	8
Net Operating Income as a percent of						
Average Net Rate Base	0.27%	N/A	N/A	N/A	0.27%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

**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	318,384	0	0	0	318,384	1
Add credits during year:						
NONE					0	2
Deduct charges:						
Miscellaneous Amortization (425)	18,729	0	0	0	18,729	3
Other (specify):						
NONE					0	4
Balance End of Year	299,655	0	0	0	299,655	

FINANCIAL SECTION FOOTNOTES

Balance Sheet End-of-Year Account Balances (Page F-19)

Please explain amounts in Accounts 143, 145 and/or 233 in excess of \$5,000, providing a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

The Village owes the water utility for the public fire protection as of 12/31/07, whereas this was paid prior to year end for the 12/31/06 year.

Identification and Ownership - Contacts (Page iv)

General footnotes

ACCOUNTANTS' COMPILATION REPORT

To the Board of Commissioners
Waterford Water and Sewer Utilities
Waterford, 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 Waterford Water Utility, an enterprise fund of the Village of Waterford 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. This report is intended solely for the information and use of the Public Service Commission of Wisconsin and is not intended and should not be used by anyone other than the specified party.

Milwaukee, Wisconsin
February 20, 2008

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	607,025	598,500	1
Total Sales of Water	607,025	598,500	
Other Operating Revenues			
Forfeited Discounts (470)	4,661	4,716	2
Miscellaneous Service Revenues (471)	0	0	3
Rents from Water Property (472)	0	0	4
Interdepartmental Rents (473)	0	0	5
Other Water Revenues (474)	6,967	6,688	6
Total Other Operating Revenues	11,628	11,404	
Total Operating Revenues	618,653	609,904	
Operation and Maintenance Expenses			
Source of Supply Expenses (600-605)	0	0	7
Pumping Expenses (620-625)	35,160	39,817	8
Water Treatment Expenses (630-635)	57,066	9,720	9
Transmission and Distribution Expenses (640-655)	93,251	104,563	10
Customer Accounts Expenses (901-904)	19,939	18,921	11
Sales Expenses (910)	0	0	12
Administrative and General Expenses (920-935)	101,543	88,010	13
Total Operation and Maintenance Expenses	306,959	261,031	
Other Operating Expenses			
Depreciation Expense (403)	119,513	113,441	14
Amortization Expense (404-407)		0	15
Taxes (408)	181,271	179,102	16
Total Other Operating Expenses	300,784	292,543	
Total Operating Expenses	607,743	553,574	
NET OPERATING INCOME	10,910	56,330	

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	1,730	1,222	1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	1	1,730	1,222	
Metered Sales to General Customers (461)				
Residential	1,761	96,300	309,816	4
Commercial	253	35,400	86,821	5
Industrial	17	7,500	13,578	6
Total Metered Sales to General Customers (461)	2,031	139,200	410,215	
Private Fire Protection Service (462)	16		8,341	7
Public Fire Protection Service (463)	1		174,375	8
Other Sales to Public Authorities (464)	15	4,690	12,872	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	2,064	145,620	607,025	

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)	174,375	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)	174,375	
Forfeited Discounts (470):		
Customer late payment charges	4,661	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	4,661	
Miscellaneous Service Revenues (471):		
NONE	0	7
Total Miscellaneous Service Revenues (471)	0	
Rents from Water Property (472):		
NONE	0	8
Total Rents from Water Property (472)	0	
Interdepartmental Rents (473):		
NONE		9
Total Interdepartmental Rents (473)	0	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	6,967	10
Other (specify): NONE		11
Total Other Water Revenues (474)	6,967	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 25 percent, but not less than \$5,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
SOURCE OF SUPPLY EXPENSES			
Operation Labor (600)	0		1
Purchased Water (601)	0		2
Operation Supplies and Expenses (602)	0		3
Maintenance of Water Source Plant (605)	0		4
Total Source of Supply Expenses	0	0	
PUMPING EXPENSES			
Operation Labor (620)	0		5
Fuel for Power Production (621)	0		6
Fuel or Power Purchased for Pumping (622)	35,160	39,817	7
Operation Supplies and Expenses (623)	0		8
Maintenance of Pumping Plant (625)	0		9
Total Pumping Expenses	35,160	39,817	
WATER TREATMENT EXPENSES			
Operation Labor (630)	21,354	0	10
Chemicals (631)	7,150	6,630	11
Operation Supplies and Expenses (632)	13,657	0	12
Maintenance of Water Treatment Plant (635)	14,905	3,090	13
Total Water Treatment Expenses	57,066	9,720	
TRANSMISSION AND DISTRIBUTION EXPENSES			
Operation Labor (640)	20,979	52,244	14
Operation Supplies and Expenses (641)	0		15
Maintenance of Distribution Reservoirs and Standpipes (650)	0		16
Maintenance of Mains (651)	46,553	30,310	17
Maintenance of Services (652)	14,997	11,058	18
Maintenance of Meters (653)	2,518	2,511	19
Maintenance of Hydrants (654)	8,204	8,440	20
Maintenance of Other Plant (655)	0		21
Total Transmission and Distribution Expenses	93,251	104,563	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 25 percent, but not less than \$5,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
CUSTOMER ACCOUNTS EXPENSES			
Meter Reading Labor (901)	2,049	2,375	22
Accounting and Collecting Labor (902)	12,413	11,859	23
Supplies and Expenses (903)	4,719	4,195	24
Uncollectible Accounts (904)	758	492	25
Total Customer Accounts Expenses	19,939	18,921	
SALES EXPENSES			
Sales Expenses (910)		0	26
Total Sales Expenses	0	0	
ADMINISTRATIVE AND GENERAL EXPENSES			
Administrative and General Salaries (920)	20,882	19,421	27
Office Supplies and Expenses (921)	8,236	9,088	28
Administrative Expenses Transferred--Credit (922)		0	29
Outside Services Employed (923)	24,901	11,091	30
Property Insurance (924)	5,499	4,413	31
Injuries and Damages (925)		0	32
Employee Pensions and Benefits (926)	30,886	31,326	33
Regulatory Commission Expenses (928)	950	0	34
Miscellaneous General Expenses (930)	7,643	8,925	35
Transportation Expenses (933)	2,546	3,746	36
Maintenance of General Plant (935)		0	37
Total Administrative and General Expenses	101,543	88,010	
Total Operation and Maintenance Expenses	306,959	261,031	

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		173,998	171,399	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		1,844	1,653	2
Net property tax equivalent		172,154	169,746	
Social Security		8,462	8,771	3
PSC Remainder Assessment		655	585	4
Other (specify): NONE		0	0	5
Total tax expense		181,271	179,102	

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			Racine				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.209280				3
County tax rate	mills		3.810450				4
Local tax rate	mills		7.243080				5
School tax rate	mills		12.895080				6
Voc. school tax rate	mills		1.476790				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		25.634680				10
Less: state credit	mills		1.822250				11
Net tax rate	mills		23.812430				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		7.243080				14
Combined School Tax Rate	mills		14.371870				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		21.614950				17
Total Tax Rate	mills		25.634680				18
Ratio of Local and School Tax to Total	dec.		0.843192				19
Total tax net of state credit	mills		23.812430				20
Net Local and School Tax Rate	mills		20.078444				21
Utility Plant, Jan. 1	\$	10,686,932	10,686,932				22
Materials & Supplies	\$	0	0				23
Subtotal	\$	10,686,932	10,686,932				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	10,686,932	10,686,932				26
Assessment Ratio	dec.		0.810888				27
Assessed Value	\$	8,665,905	8,665,905				28
Net Local & School Rate	mills		20.078444				29
Tax Equiv. Computed for Current Year	\$	173,998	173,998				30
Tax Equivalent per 1994 PSC Report	\$	45,286					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	173,998					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 \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, 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)	100		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)	976,372		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	976,472	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	24,582		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	40,444		17
Diesel Pumping Equipment (326)	8,250		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	73,276	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	1,667,611		22
Water Treatment Equipment (332)	7,695		23
Total Water Treatment Plant	1,675,306	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)			100	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)	73,583	(583,074)	319,715	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	73,583	(583,074)	319,815	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			24,582	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			40,444	17
Diesel Pumping Equipment (326)			8,250	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	0	0	73,276	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)		(1,376,995)	290,616	22
Water Treatment Equipment (332)			7,695	23
Total Water Treatment Plant	0	(1,376,995)	298,311	

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 \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, 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)	110		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	535,188		26
Transmission and Distribution Mains (343)	2,119,812		27
Fire Mains (344)	0		28
Services (345)	254,849		29
Meters (346)	226,268	8,836	30
Hydrants (348)	246,722	1,581	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	3,382,949	10,417	
GENERAL PLANT			
Land and Land Rights (389)	0		33
Structures and Improvements (390)	0		34
Office Furniture and Equipment (391)	14,623		35
Computer Equipment (391.1)	36,824		36
Transportation Equipment (392)	0		37
Stores Equipment (393)	0		38
Tools, Shop and Garage Equipment (394)	0		39
Laboratory Equipment (395)	0		40
Power Operated Equipment (396)	0		41
Communication Equipment (397)	0		42
SCADA Equipment (397.1)	0		43
Miscellaneous Equipment (398)	88,865	1,175	44
Other Tangible Property (399)	0		45
Total General Plant	140,312	1,175	
Total utility plant in service directly assignable	6,248,315	11,592	
Common Utility Plant Allocated to Water Department	0		46
Total utility plant in service	6,248,315	11,592	

**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)			110 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			535,188 26
Transmission and Distribution Mains (343)		(748,936)	1,370,876 27
Fire Mains (344)			0 28
Services (345)		(84,295)	170,554 29
Meters (346)	1,455		233,649 30
Hydrants (348)	1,450	(59,155)	187,698 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	2,905	(892,386)	2,498,075
GENERAL PLANT			
Land and Land Rights (389)			0 33
Structures and Improvements (390)			0 34
Office Furniture and Equipment (391)			14,623 35
Computer Equipment (391.1)			36,824 36
Transportation Equipment (392)			0 37
Stores Equipment (393)			0 38
Tools, Shop and Garage Equipment (394)			0 39
Laboratory Equipment (395)			0 40
Power Operated Equipment (396)			0 41
Communication Equipment (397)			0 42
SCADA Equipment (397.1)			0 43
Miscellaneous Equipment (398)			90,040 44
Other Tangible Property (399)			0 45
Total General Plant	0	0	141,487
Total utility plant in service directly assignable	76,488	(2,852,455)	3,330,964
Common Utility Plant Allocated to Water Department			0 46
Total utility plant in service	76,488	(2,852,455)	3,330,964

**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 \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

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

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)		583,074	583,074 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	583,074	583,074
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			0 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	0
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)		1,376,995	1,376,995 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	1,376,995	1,376,995

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 \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	0		26
Transmission and Distribution Mains (343)	3,509,948		27
Fire Mains (344)	0		28
Services (345)	486,455		29
Meters (346)	0		30
Hydrants (348)	442,214		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	4,438,617	0	
GENERAL PLANT			
Land and Land Rights (389)	0		33
Structures and Improvements (390)	0		34
Office Furniture and Equipment (391)	0		35
Computer Equipment (391.1)	0		36
Transportation Equipment (392)	0		37
Stores Equipment (393)	0		38
Tools, Shop and Garage Equipment (394)	0		39
Laboratory Equipment (395)	0		40
Power Operated Equipment (396)	0		41
Communication Equipment (397)	0		42
SCADA Equipment (397.1)	0		43
Miscellaneous Equipment (398)	0		44
Other Tangible Property (399)	0		45
Total General Plant	0	0	
Total utility plant in service directly assignable	4,438,617	0	
Common Utility Plant Allocated to Water Department	0		46
Total utility plant in service	4,438,617	0	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			0 26
Transmission and Distribution Mains (343)		748,936	4,258,884 27
Fire Mains (344)			0 28
Services (345)		84,295	570,750 29
Meters (346)			0 30
Hydrants (348)		59,155	501,369 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	892,386	5,331,003
GENERAL PLANT			
Land and Land Rights (389)			0 33
Structures and Improvements (390)			0 34
Office Furniture and Equipment (391)			0 35
Computer Equipment (391.1)			0 36
Transportation Equipment (392)			0 37
Stores Equipment (393)			0 38
Tools, Shop and Garage Equipment (394)			0 39
Laboratory Equipment (395)			0 40
Power Operated Equipment (396)			0 41
Communication Equipment (397)			0 42
SCADA Equipment (397.1)			0 43
Miscellaneous Equipment (398)			0 44
Other Tangible Property (399)			0 45
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	2,852,455	7,291,072
Common Utility Plant Allocated to Water Department			0 46
Total utility plant in service	0	2,852,455	7,291,072

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			14,425	14,425	1
February			15,536	15,536	2
March			15,558	15,558	3
April			15,302	15,302	4
May			19,362	19,362	5
June			20,693	20,693	6
July			23,427	23,427	7
August			15,951	15,951	8
September			15,742	15,742	9
October			15,359	15,359	10
November			16,923	16,923	11
December			15,217	15,217	12
Total annual pumpage	0	0	203,495	203,495	
Less: Water sold				145,620	13
Volume pumped but not sold				57,875	14
Volume sold as a percent of volume pumped				72%	15
Volume used for water production, water quality and system maintenance				4,000	16
Volume related to equipment/system malfunction				20,000	17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				24,000	19
Volume pumped but unaccounted for				33,875	20
Percent of water lost				17%	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.)				970	24
Date of maximum: 5/29/2007					25
Cause of maximum:					26
Flushing hydrants					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				323	27
Date of minimum: 12/7/2007					28
Total KWH used for pumping for the year				522,459	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)	
WELL #5 726 CORNERSTONE CRO	DEEP	1,500	24	200,000	Yes	1
WELL #4 791 CORNERSTONE CRO	SHALLOW	82	12	245,000	Yes	2
WELL #3 801 ELA AVE.	SHALLOW	136	8	70,000	Yes	3
WELL #1 123 N. RIVER	SHALLOW	106	10	20,000	Yes	4

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	WELL #1	WELL #3	WELL #4	1
Location	WATERFORD, WI	WATERFORD, WI	WATERFORD, WI	2
Purpose	P	P	P	3
Destination	D	D	D	4
Pump Manufacturer	LAYNE	MUNICIPAL WELL & PUMP	LAYNE	5
Year Installed	1986	1999	2006	6
Type	VERTICAL TURBINE	VERTICAL TURBINE	VERTICAL TURBINE	7
Actual Capacity (gpm)	350	190	500	8
Pump Motor or Standby Engine Mfr	LAYNE	MUNICIPAL	LAYNE	9 10
Year Installed	1986	1999	2006	11
Type	ELECTRIC	ELECTRIC	ELECTRIC	12
Horsepower	35	15	15	13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification	WELL #5			14
Location	WATERFORD, WI			15
Purpose	P			16
Destination	D			17
Pump Manufacturer	LAYNE			18
Year Installed	2006			19
Type	SUBMERSIBLE			20
Actual Capacity (gpm)	480			21
Pump Motor or Standby Engine Mfr	LAYNE			22 23
Year Installed	2006			24
Type	ELECTRIC			25
Horsepower	75			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	NUMBER #1	NUMBER #2	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET	ET	3
Year constructed	1965	1995	4
Primary material (earthen, steel, concrete, other)	STEEL	STEEL	5
Elevation difference in feet (See Headnote 3.)	120	147	6
Total capacity in gallons (actual)	200,000	400,000	7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID	LIQUID	9
Points of application (wellhouse, central facilities, booster station, other)	CENTRAL FACILITIES	CENTRAL FACILITIES	10
Filters, type (gravity, pressure, other, none)	PRESSURE	PRESSURE	11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	1.2000	1.2000	12
Is a corrosion control chemical used (yes, no)?	N	N	13
Is water fluoridated (yes, no)?	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	5,292	0	0	0	5,292	1
M	D	6.000	22,873	0	0	0	22,873	2
P	D	6.000	1,294	0	0	0	1,294	3
M	D	8.000	24,521	0	0	0	24,521	4
P	D	8.000	56,349	0	0	0	56,349	5
M	D	10.000	4,887	0	0	0	4,887	6
M	D	12.000	2,708	0	0	0	2,708	7
P	D	12.000	31,211	0	0	0	31,211	8
M	D	16.000	23,311	0	0	0	23,311	9
Total Within Municipality			172,446	0	0	0	172,446	
Total Utility			172,446	0	0	0	172,446	

WATER SERVICES

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

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	609	0	0	0	609	1	1
M	1.000	855	0	0	0	855	191	2
M	1.250	56	0	0	0	56	0	3
M	1.500	63	0	0	0	63	30	4
M	2.000	62	0	0	0	62	10	5
P	3.000	1	0	0	0	1	0	6
P	4.000	9	0	0	0	9	3	7
M	6.000	1	0	0	0	1	0	8
P	6.000	11	0	0	0	11	10	9
M	8.000	17	0	0	0	17	15	10
Total Utility		1,684	0	0	0	1,684	260	

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	1,091	18	21	5	1,093	42	1
0.750	1,001	36	0	(9)	1,028	11	2
1.000	27	0	1	2	28	1	3
1.500	26	0	0	1	27	0	4
2.000	18	0	0	0	18	0	5
3.000	13	1	1	0	13	1	6
4.000	2	0	0	0	2	0	7
6.000	0	0	0	1	1	1	8
Total:	2,178	55	23	0	2,210	56	

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	880	150	8	1	0	54	1,093	1
0.750	919	49	4	2	3	51	1,028	2
1.000	0	20	2	5	0	1	28	3
1.500	0	24	1	0	1	1	27	4
2.000	0	12	1	2	0	3	18	5
3.000	0	1	1	4	3	4	13	6
4.000	0	0	0	2	0	0	2	7
6.000	0	0	0	1	0	0	1	8
Total:	1,799	256	17	17	7	114	2,210	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	1				1	1
Within Municipality	405	1	1		405	2
Total Fire Hydrants	406	1	1	0	406	
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:	260
Number of distribution system valves end of year:	468
Number of distribution valves operated during year:	41

WATER OPERATING SECTION FOOTNOTES

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

Please explain amounts in Account 474 in excess of \$5,000, including like items grouped. Please provide, for example, a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

DONE

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 25%, but not less \$5,000, please explain.

#923: Increased accounting services in relation to water rate increase application in 2007.

#630, #632 and #635: 2007 was the first full year the new treatment plant was in service.

#640: 2006 included all operation labor, but the treatment plant was in operation in 2007 and therefore allocated labor expenses.

#651: Increased labor hours in 2007 for main maintenance due to a couple of main breaks.

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

If Retirements for Accounts OTHER than 316, 343, 345, 346 or 348 exceed \$50,000, please explain.

#314: Well #2 abandoned in 2007.

If Adjustments for any account are nonzero, please explain.

Adjustments due to reclassification plant financed by current and prior year impact fees incorrectly reported as plant financed by utility.

Water Utility Plant in Service --Plant Financed by Contributions-- (Page W-10)

If Adjustments for any account are nonzero, please explain.

Adjustments due to reclassification plant financed by current and prior year impact fees incorrectly reported as plant financed by utility.

Sources of Water Supply - Ground Waters (Page W-13)

General footnotes

Well #2 is abandoned.

Meters (Page W-19)

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

Meters are tested on a 10-year rolling basis - not every meter is tested every year, but each meter is tested at least once in a 10 year period.

Meters are replaced as considered necessary based on testing done.

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
