



3015 (01-03-11)

ANNUAL REPORT

OF

Name: BAGLEY MUNICIPAL WATER UTILITY

Principal Office: 400 S JACKLEY LANE
P.O. BOX 195
BAGLEY, WI 53801

For the Year Ended: DECEMBER 31, 2010

**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.

GENERAL RULES FOR REPORTING

1. Prepare the report in conformity with the Uniform System of Accounts prescribed by the Public Service Commission of Wisconsin.
2. Numeric items shall contain digits (0-9). A minus sign "-" shall be entered in the software program to indicate negative values. Parentheses shall not be used for numeric items. The program will convert the minus sign to parentheses for hard copy annual report purposes. Negative values may not be allowed for certain entries in the annual report due to restrictions contained in the software program.
3. The annual report should be complete in itself in all particulars. Reference to reports of former years should not be made to take the place of required entries except as otherwise specifically authorized.
4. Whenever schedules call for data from the previous year, the data reported must be based upon those shown by the annual report of the previous year or an appropriate explanation given why different data is being reported for the current year. Where available, use an adjustment column.
5. All dollar amounts will be reported in whole dollars.
6. Wherever information is required to be shown as text, the information shall be shown in the space provided using other than account titles. In each case, the information shall be properly identified. Footnote capability is included in the annual report software program and shall be utilized where necessary to further explain particulars of a schedule.

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
Details of Income Statement Accounts	F-02
Income from Merchandising, Jobbing & Contract Work (Accts. 415-416)	F-03
Revenues Subject to Wisconsin Remainder Assessment	F-04
Full-Time Employees (FTE)	F-06
Balance Sheet	F-07
Net Utility Plant	F-08
Accumulated Provision for Depreciation and Amortization of Utility Plant (Acct. 111.1)	F-09
Accumulated Provision for Depreciation and Amortization of Utility Plant (Acct. 111.2)	F-10
Net Nonutility Property (Accts. 121 & 122)	F-11
Accumulated Provision for Uncollectible Accounts-Cr. (Acct. 144)	F-12
Materials and Supplies	F-13
Unamortized Debt Discount & Expense & Premium on Debt (Accts. 181 and 251)	F-14
Capital Paid in by Municipality (Acct. 200)	F-15
Bonds (Accts. 221 and 222)	F-17
Notes Payable & Miscellaneous Long-Term Debt	F-18
Taxes Accrued (Acct. 236)	F-19
Interest Accrued (Acct. 237)	F-20
Detail of Other Balance Sheet Accounts	F-22
Return on Rate Base Computation	F-23
Regulatory Liability - Pre-2003 Historical Accumulated Depreciation on Contributed Utility Plant (253)	F-25
Important Changes During the Year	F-26
Financial Section Footnotes	N/A
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
Water Utility Plant in Service --Plant Financed by Utility or Municipality--	W-08
Water Utility Plant in Service --Plant Financed by Contributions--	W-09
Sources of Water Supply - Statistics	W-14
Water Audit and Other Statistics	W-15
Sources of Water Supply - Ground Waters	W-17
Sources of Water Supply - Surface Waters	W-18
Pumping & Power Equipment	W-19
Reservoirs, Standpipes & Water Treatment	W-20
Water Mains	W-21
Water Services	W-22
Meter Questions	W-23

TABLE OF CONTENTS

Schedule Name	Page
WATER OPERATING SECTION	
Meters	W-23
Hydrants and Distribution System Valves	W-25
List of All Station and Wholesale Meters	W-26
Customers Served	W-27
Water Operating Section Footnotes	N/A

IDENTIFICATION AND OWNERSHIP

Exact Utility Name: BAGLEY MUNICIPAL WATER UTILITY

Utility Address: 400 S JACKLEY LANE
P.O. BOX 195
BAGLEY, WI 53801

When was utility organized? 1/1/1954

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MS CAROL FRENCH

Title: UTILITY CASHIER

Office Address:

P.O. BOX 195
BAGLEY, WI 53801

Telephone: (608) 996 - 2195

Fax Number:

Email Address: bagleyfd@tds.net

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

Name:

Title:

Office Address: COLLINS & ASSOCIATES S.C.
516 S MARQUETTE ROAD
P.O. BOX 120
PRAIRIE DU CHIEN, WI 53821

Telephone: (608) 326 - 6456

Fax Number: (608) 326 - 5100

Email Address: collinspdc@centurytel.net

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

Name: ROGER STRAKA

Title: VILLAGE PRESIDENT

Office Address:

P.O. BOX 195
BAGLEY, WI 53801

Telephone: (608) 996 - 2195

Fax Number:

Email Address:

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

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

Name:

Title:

Office Address: COLLINS & ASSOCIATES, S.C.
516 S MARQUETTE ROAD
P.O. BOX 120
PRAIRIE DU CHIEN, WI 53821

Telephone: (608) 326 - 6456 EXT

Fax Number: (608) 326 - 5100

Email Address: collinspdc@centurytel.net

IDENTIFICATION AND OWNERSHIP

Date of most recent audit report: 5/19/2010

Period covered by most recent audit: YEAR ENDING 12/31/2009

Names and titles of utility management including manager or superintendent:

Name: MR KEN VAN LOO

Title: UTILITY MANAGER

Office Address:

500 S. BAGLEY
BAGLEY, WI 53801

Telephone: (608) 996 - 2769

Fax Number:

Email Address:

Name: MS CAROL FRENCH

Title: UTILITY CASHIER

Office Address:

P.O. BOX 195
BAGLEY, WI 53801

Telephone: (608) 996 - 2195

Fax Number:

Email Address: bagleyfd@tds.net

Name of utility commission/committee: BAGLEY WATER UTILITY

Names of members of utility commission/committee:

- MS CAROL FRENCH, UTILITY CASHIER
- MR ROGER STRAKA, VILLAGE PRESIDENT
- MR KEN VAN LOO, UTILITY MANAGER

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: [REDACTED]

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:

Firm Name: NONE

Contact Person:

Title:

Telephone:

Fax Number:

Email Address:

Contract/Agreement beginning-ending dates:

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

IDENTIFICATION AND OWNERSHIP

Identification and Ownership (Page iv)

General footnotes

Bagley Municipal Water Utility
PO Box 195
Bagley, WI 53801

We have compiled the accompanying Public Service Commission report of the Bagley Municipal Water Utility of the Village of Bagley, Wisconsin for the year ended December 31, 2010, in accordance with Statements on Standards for Accounting and Review Services (SSARS) issued by the American Institute of Certified Public Accountants. A compilation is limited to presenting, in the form of financial statements, information that is the representation of the Utility. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them in accordance with accounting principles generally accepted in the United States of America. The Utility's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

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

COLLINS & ASSOCIATES, SC
Prairie du Chien, WI 53821
March 05, 2011

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	98,883	102,269	1
Operating Expenses:			
Operation and Maintenance Expense (401-402)	42,733	51,958	2
Depreciation Expense (403)	9,617	9,585	3
Amortization Expense (404-407)	0	0	4
Taxes (408)	20,167	20,347	5
Total Operating Expenses	72,517	81,890	
Net Operating Income	26,366	20,379	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	26,366	20,379	
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)	14,342	15,159	10
Miscellaneous Nonoperating Income (421)	440	760	11
Total Other Income	14,782	15,919	
Total Income	41,148	36,298	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(6,651)	(6,652)	12
Other Income Deductions (426)	12,949	12,939	13
Total Miscellaneous Income Deductions	6,298	6,287	
Income Before Interest Charges	34,850	30,011	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	0	0	14
Amortization of Debt Discount and Expense (428)	187	187	15
Amortization of Premium on Debt--Cr. (429)	0	0	16
Interest on Debt to Municipality (430)	17,911	20,322	17
Other Interest Expense (431)	0	0	18
Interest Charged to Construction--Cr. (432)	0	0	19
Total Interest Charges	18,098	20,509	
Net Income	16,752	9,502	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	912,625	903,123	20
Balance Transferred from Income (433)	16,752	9,502	21
Miscellaneous Credits to Surplus (434)	0	0	22
Miscellaneous Debits to Surplus--Debit (435)	0	0	23
Appropriations of Surplus--Debit (436)	0	0	24
Appropriations of Income to Municipal Funds--Debit (439)	0	0	25
Total Unappropriated Earned Surplus End of Year (216)	929,377	912,625	

INCOME STATEMENT

Income Statement (Page F-01)

General footnotes

See Accountants' Compilation Report

DETAILS OF INCOME STATEMENT ACCOUNTS

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	98,883	0	98,883	1
Total (Acct. 400):	98,883	0	98,883	
Operation and Maintenance Expense (401-402):				
Derived	42,733	0	42,733	2
Total (Acct. 401-402):	42,733	0	42,733	
Depreciation Expense (403):				
Derived	9,617	0	9,617	3
Total (Acct. 403):	9,617	0	9,617	
Amortization Expense (404-407):				
Derived	0	0	0	4
Total (Acct. 404-407):	0	0	0	
Taxes (408):				
Derived	20,167	0	20,167	5
Total (Acct. 408):	20,167	0	20,167	
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:	26,366	0	26,366	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0	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	
Interest and Dividend Income (419):				
NONE	14,342	0	14,342	11
Total (Acct. 419):	14,342	0	14,342	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		440	440	* 12
NONE	0	0	0	13
Total (Acct. 421):	0	440	440	
TOTAL OTHER INCOME:	14,342	440	14,782	

DETAILS OF INCOME STATEMENT ACCOUNTS

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)	
MISCELLANEOUS INCOME DEDUCTIONS				
Miscellaneous Amortization (425):				
Regulatory Liability (253) Amortization	(6,651)	0	(6,651)	14
NONE	0	0	0	15
Total (Acct. 425):	(6,651)	0	(6,651)	
Other Income Deductions (426):				
Depreciation Expense on Contributed Plant - Water	0	12,949	12,949	16
NONE	0	0	0	17
Total (Acct. 426):	0	12,949	12,949	
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(6,651)	12,949	6,298	
INTEREST CHARGES				
Interest on Long-Term Debt (427):				
Derived	0	0	0	18
Total (Acct. 427):	0	0	0	
Amortization of Debt Discount and Expense (428):				
AMORTIZATION OF DEBT	187		187	19
Total (Acct. 428):	187	0	187	
Amortization of Premium on Debt--Cr. (429):				
NONE	0		0	20
Total (Acct. 429):	0	0	0	
Interest on Debt to Municipality (430):				
Derived	17,911	0	17,911	21
Total (Acct. 430):	17,911	0	17,911	
Other Interest Expense (431):				
Derived	0	0	0	22
Total (Acct. 431):	0	0	0	
Interest Charged to Construction--Cr. (432):				
NONE	0		0	23
Total (Acct. 432):	0	0	0	
TOTAL INTEREST CHARGES:	18,098	0	18,098	
NET INCOME:	29,261	(12,509)	16,752	
EARNED SURPLUS				
Unappropriated Earned Surplus (Beginning of Year) (216):				
Derived	378,501	534,124	912,625	24
Total (Acct. 216):	378,501	534,124	912,625	
Balance Transferred from Income (433):				
Derived	29,261	(12,509)	16,752	25
Total (Acct. 433):	29,261	(12,509)	16,752	
Miscellaneous Credits to Surplus (434):				
NONE	0	0	0	26
Total (Acct. 434):	0	0	0	

DETAILS OF INCOME STATEMENT ACCOUNTS

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)	
EARNED SURPLUS				
Miscellaneous Debits to Surplus--Debit (435):				
NONE	0	0	0	27
Total (Acct. 435)--Debit:	0	0	0	
Appropriations of Surplus--Debit (436):				
Detail appropriations to (from) account 215	0		0	28
Total (Acct. 436)--Debit:	0	0	0	
Appropriations of Income to Municipal Funds--Debit (439):				
NONE	0	0	0	29
Total (Acct. 439)--Debit:	0	0	0	
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	407,762	521,615	929,377	

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

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

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

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

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	98,883	0	0	0	98,883	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 -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained	158				158	5
Other Increases or (Decreases)						
to Operating Revenues - Specify:						
NONE					0	6
Revenues subject to						
Wisconsin Remainder Assessment	98,725	0	0	0	98,725	

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	2.0	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 (101)	1,098,285	1,098,000	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (111)	375,952	350,963	2
Net Utility Plant	722,333	747,037	
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)	106,102	131,646	5
Other Investments (124)	207,304	229,074	6
Sinking Funds (125)	126,891	90,527	7
Depreciation Fund (126)	0	0	8
Other Special Funds (128)	0	0	9
Total Other Property and Investments	440,297	451,247	
CURRENT AND ACCRUED ASSETS			
Cash (131)	213,855	172,487	10
Special Deposits (134)	0	0	11
Working Funds (135)	0		12
Temporary Cash Investments (136)	0		13
Notes Receivable (141)	0	0	14
Customer Accounts Receivable (142)	15,718	16,210	15
Other Accounts Receivable (143)	0	0	16
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	17
Receivables from Municipality (145)	8,993	10,957	18
Plant Materials and Operating Supplies (154)	800	800	19
Merchandise (155)	0	0	20
Other Materials and Supplies (156)	0	0	21
Stores Expense (163)	0	0	22
Prepayments (165)	2,877	3,096	23
Interest and Dividends Receivable (171)	0		24
Accrued Utility Revenues (173)	0		25
Miscellaneous Current and Accrued Assets (174)	0		26
Total Current and Accrued Assets	242,243	203,550	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	5,054	5,241	27
Extraordinary Property Losses (182)	0	0	28
Preliminary Survey and Investigation Charges (183)	0	0	29
Clearing Accounts (184)	0	0	30
Temporary Facilities (185)	0	0	31
Miscellaneous Deferred Debits (186)	0	0	32
Total Deferred Debits	5,054	5,241	
Total Assets and Other Debits	1,409,927	1,407,075	

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)	14,152	14,152	33
Appropriated Earned Surplus (215)	0		34
Unappropriated Earned Surplus (216)	929,377	912,625	35
Total Proprietary Capital	943,529	926,777	
LONG-TERM DEBT			
Bonds (221)	0	0	36
Advances from Municipality (223)	372,800	381,300	37
Other long-Term Debt (224)	0	0	38
Total Long-Term Debt	372,800	381,300	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	39
Accounts Payable (232)	2,028	955	40
Payables to Municipality (233)	516	0	41
Customer Deposits (235)	0		42
Taxes Accrued (236)	0	0	43
Interest Accrued (237)	4,585	4,923	44
Tax Collections Payable (241)	0		45
Miscellaneous Current and Accrued Liabilities (242)	0		46
Total Current and Accrued Liabilities	7,129	5,878	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	47
Customer Advances for Construction (252)	0		48
Other Deferred Credits (253)	86,469	93,120	49
Total Deferred Credits	86,469	93,120	
OPERATING RESERVES			
Property Insurance Reserve (261)	0		50
Injuries and Damages Reserve (262)	0		51
Pensions and Benefits Reserve (263)	0		52
Miscellaneous Operating Reserves (265)	0		53
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	1,409,927	1,407,075	

BALANCE SHEET

Balance Sheet (Page F-07)

General footnotes

See Accountants' Compilation Report

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	1,098,000	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)	332,303	0	0	0	2
Utility Plant in Service - Contributed Plant (101.2)	765,982	0	0	0	3
Utility Plant Purchased or Sold (102)					4
Utility Plant Leased to Others (104)					5
Property Held for Future Use (105)					6
Construction Work in Progress (107)					7
Total Utility Plant	1,098,285	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 (111.1)	131,844	0	0	0	8
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (111.2)	244,108	0	0	0	9
Accumulated Provision for Depreciation of Utility Plant Leased to Others (112)					10
Accumulated Provision for Depreciation of Property Held for Future Use (113)					11
Accumulated Provision for Amortization of Utility Plant in Service (114)					12
Accumulated Provision for Amortization of Utility Plant Leased to Others (115)					13
Accumulated Provision for Amortization of Property Held for Future Use (116)					14
Total Accumulated Provision	375,952	0	0	0	
Other Utility Plant Accounts:					
Utility Plant Acquisition Adjustments (117)					15
Accumulated Provision for Amortization of Utility Plant Acquisition Adjustments (118)					16
Other Utility Plant Adjustments (119)					17
Total Other Utility Plant Accounts	0	0	0	0	
Net Utility Plant	722,333	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION OF UTILITY PLANT
ON UTILITY PLANT FINANCED BY UTILITY OPERATION
OR BY THE MUNICIPALITY (ACCT. 111.1)**

Depreciation Accruals (Credits) during the year (111.1):

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 (111.1)	119,804				119,804	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	9,617				9,617	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	2,783				2,783	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	12,400	0	0	0	12,400	16
Debits during year						17
Book cost of plant retired	360				360	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	360	0	0	0	360	25
Balance end of year (111.1)	131,844	0	0	0	131,844	26
Footnotes						27

ACCUMULATED PROVISION FOR DEPRECIATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 111.2)

Depreciation Accruals (Credits) during the year (111.2):

1. Report the amounts charged in the operating sections to Other Income Deductions (426).
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 (111.2)	231,159				231,159	1
Credits During Year						2
Accruals:						3
Charged Other Income Deductions (426)	12,949				12,949	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	12,949	0	0	0	12,949	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 (111.2)	244,108	0	0	0	244,108	26
Footnotes						27

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
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		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 (151)					0	0	1
Fuel stock expenses (152)					0	0	2
Plant mat. & oper. sup. (154)					0	0	3
Total Electric Utility					0	0	

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility (154)	800	800	2
Sewer utility (154)		0	3
Heating utility (154)		0	4
Gas utility (154)		0	5
Merchandise (155)		0	6
Other materials & supplies (156)		0	7
Stores expense (163)		0	8
Total Materials and Supplies	800	800	

**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)				
MORTGAGE REVENUE BOND	187	428	5,054	1
Total			5,054	
Unamortized premium on debt (251)				
NONE				2
Total			0	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

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

Particulars (a)	Amount (b)	
Balance first of year	14,152	1
Changes during year (explain):		
NONE		2
Balance end of year	<u><u>14,152</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)	1
				Total Bonds (Account 221):	<u><u>0</u></u>

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

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

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Advances from Municipality (223)					
MORTGAGE REVENUE BOND	04/20/1998	10/01/2038	4.74%	372,800	1
Total for Account 223				372,800	
Other Long-Term Debt (224)					
NONE	00/00/0000	00/00/0000	0.00%		2
Total for Account 224				0	
Notes Payable (231)					
NONE	00/00/0000	00/00/0000	0.00%		3
Total for Account 231				0	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	20,167	2
Charged electric department expense		3
Charged sewer department expense	772	4
Other (explain):		
NONE		5
Total Accruals and other credits	20,939	
Taxes paid during year:		
County, state and local taxes	19,971	6
Social Security taxes	865	7
PSC Remainder Assessment	103	8
Other (explain):		
NONE		9
Total payments and other debits	20,939	
Balance end of year	0	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
 2. Report Customer Deposits under Account 235.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
NONE	0			0	1
Subtotal	0	0	0	0	
Advances from Municipality (223)					
MORTGAGE REVENUE BOND	4,923	17,911	18,249	4,585	2
Subtotal	4,923	17,911	18,249	4,585	
Other long-Term Debt (224)					
NONE	0			0	3
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	4,923	17,911	18,249	4,585	

DETAIL OF OTHER BALANCE SHEET ACCOUNTS

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):		
BALANCE OF 2006 PUBLIC FIRE PROTECTION CHARGE DUE FROM VILLAGE	19,353	1
2007 PUBLIC FIRE PROTECTION CHARGE DUE FROM VILLAGE	32,543	2
2007 EXPENSE REIMBURSEMENTS DUE FROM VILLAGE	2,337	3
2008 PUBLIC FIRE PROTECTION CHARGE DUE FROM VILLAGE	32,543	4
2008 EXPENSE REIMBURSEMENTS DUE FROM VILLAGE	10,860	5
2009 EXPENSE REIMBURSEMENTS DUE FROM VILLAGE	2,438	6
2009 METER COSTS DUE FROM SEWER	6,028	7
Total (Acct. 123):	106,102	
Other Investments (124):		
REMAINING BALANCE OF DEFERRED SPECIAL ASSESSMENTS	207,304	8
Total (Acct. 124):	207,304	
Sinking Funds (125):		
BOND RESERVE FUND	82,770	9
REDEMPTION FUND	17,212	10
DEPRECIATION FUND	26,909	11
Total (Acct. 125):	126,891	
Depreciation Fund (126):		
NONE	0	12
Total (Acct. 126):	0	
Other Special Funds (128):		
NONE	0	13
Total (Acct. 128):	0	
Special Deposits (134):		
NONE	0	14
Total (Acct. 134):	0	
Notes Receivable (141):		
NONE	0	15
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	15,718	16
Electric	0	17
Sewer (Regulated)	0	18
Other (specify):		
NONE	0	19
Total (Acct. 142):	15,718	
Other Accounts Receivable (143):		
Sewer (Non-regulated)	0	20
Merchandising, jobbing and contract work	0	21
Other (specify):		

DETAIL OF OTHER BALANCE SHEET ACCOUNTS

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

Particulars (a)	Balance End of Year (b)	
Other Accounts Receivable (143):		
NONE	0	22
Total (Acct. 143):	0	
Receivables from Municipality (145):		
2010 METER COSTS DUE FROM SEWER UTILITY	6,013	23
2010 DELINQUENT WATER AND SPEC ASSESSMENT ON TAX ROLL	2,980	24
Total (Acct. 145):	8,993	
Prepayments (165):		
PREPAID INSURANCE	2,877	25
Total (Acct. 165):	2,877	
Extraordinary Property Losses (182):		
NONE	0	26
Total (Acct. 182):	0	
Preliminary Survey and Investigation Charges (183):		
NONE	0	27
Total (Acct. 183):	0	
Clearing Accounts (184):		
NONE	0	28
Total (Acct. 184):	0	
Temporary Facilities (185):		
NONE	0	29
Total (Acct. 185):	0	
Miscellaneous Deferred Debits (186):		
NONE	0	30
Total (Acct. 186):	0	
Payables to Municipality (233):		
2010 EXPENSES DUE TO VILLAGE	516	31
Total (Acct. 233):	516	
Other Deferred Credits (253):		
Regulatory Liability	86,469	32
NONE	0	33
Total (Acct. 253):	86,469	

DETAIL OF OTHER BALANCE SHEET ACCOUNTS

Detail of Other Balance Sheet Accounts (Page F-22)

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

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)	332,160	0	0	0	332,160	1
Materials and Supplies	800	0	0	0	800	2
Other (specify):						
NONE	0				0	3
Less Average:						
Reserve for Depreciation (111.1)	125,824	0	0	0	125,824	4
Customer Advances for Construction					0	5
Regulatory Liability	89,794	0	0	0	89,794	6
NONE	0				0	7
Average Net Rate Base	117,342	0	0	0	117,342	
Net Operating Income	26,366	0	0	0	26,366	8
Net Operating Income as a percent of						
Average Net Rate Base	22.47%	N/A	N/A	N/A	22.47%	

**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	93,120	0	0	0	93,120	1
Add credits during year:						
NONE					0	2
Deduct charges:						
Miscellaneous Amortization (425)	6,651	0	0	0	6,651	3
Other (specify):						
NONE					0	4
Balance End of Year	86,469	0	0	0	86,469	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

None

2. Leaseholder changes.

None

3. Extensions of service.

None

4. Estimated changes in revenues due to rate changes.

None

5. Obligations incurred or assumed, excluding commercial paper.

None

6. Formal proceedings with the Public Service Commission.

None

7. Any additional matters.

None

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	95,694	99,258	1
Total Sales of Water	95,694	99,258	
Other Operating Revenues			
Forfeited Discounts (470)	219	304	2
Rents from Water Property (472)	0	0	3
Interdepartmental Rents (473)	0	0	4
Other Water Revenues (474)	2,970	2,707	5
Total Other Operating Revenues	3,189	3,011	
Total Operating Revenues	98,883	102,269	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	26,625	34,138	6
General Operating Expenses (680-691)	16,108	17,820	7
Total Operation and Maintenance Expenses	42,733	51,958	
Other Operating Expenses			
Depreciation Expense (403)	9,617	9,585	8
Amortization Expense (404-407)	0	0	9
Taxes (408)	20,167	20,347	10
Total Other Operating Expenses	29,784	29,932	
Total Operating Expenses	72,517	81,890	
NET OPERATING INCOME	26,366	20,379	

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 (Account 461).
5. Report average no. of individually-metered accounts (meters). The amount reported should be the average meter count. E.g., if a hospital has 5 meters, a total of 5 meters should be reported on this schedule in Average No. of Meters column.

Particulars (a)	Average No. of Meters (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential (460.1)	2	10	22	1
Commercial (460.2)			0	2
Industrial (460.3)			0	3
Public Authority (460.4)	1	8	18	4
Total Unmetered Sales to General Customers (460)	3	18	40	
Metered Sales to General Customers (461)				
Residential (461.1)	367	6,832	59,094	5
Commercial (461.2)	13	637	2,845	6
Industrial (461.3)			0	7
Public Authority (461.4)	7	158	1,172	8
Total Metered Sales to General Customers (461)	387	7,627	63,111	
Private Fire Protection Service (462)			0	9
Public Fire Protection Service (463)	1		32,543	10
Other Water Sales (465)			0	11
Sales for Resale (466)		0	0	12
Interdepartmental Sales (467)			0	13
Total Sales of Water	391	7,645	95,694	

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				1
Total		0	0	

OTHER OPERATING REVENUES (WATER)

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

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)	0	1
Other (specify):		
Wholesale fire protection billed	0	2
Amount billed (usually per rate schedule F-1 or Fd-1)	32,543	3
NONE	0	4
Total Public Fire Protection Service (463)	32,543	
Forfeited Discounts (470):		
NONE	0	5
Customer late payment charges	219	6
Other (specify):		
Total Forfeited Discounts (470)	219	
Rents from Water Property (472):		
NONE	0	7
Total Rents from Water Property (472)	0	
Interdepartmental Rents (473):		
NONE	0	8
Total Interdepartmental Rents (473)	0	
Other Water Revenues (474):		
RECONNECT FEES & OTHER FEES	80	9
HYDRANT LOAN PRINCIPLE FROM VILLAGE OF BAGLEY	631	10
Return on net investment in meters charged to sewer department	2,259	11
Other (specify):		
Total Other Water Revenues (474)	2,970	

OTHER OPERATING REVENUES (WATER)

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

Please explain amounts in Account 474 in excess of \$2,000, including like items grouped. Please provide, for example, a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

Done

WATER OPERATION & MAINTENANCE EXPENSES

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)	8,526	9,935	1
Purchased Water (610)	0	0	2
Fuel or Power Purchased for Pumping (620)	2,465	2,684	3
Chemicals (630)	780	1,338	4
Supplies and Expenses (640)	4,716	3,674	5
Repairs of Water Plant (650)	10,138	16,507	6 *
Transportation Expenses (660)	0	0	7
Total Plant Operation and Maintenance Expenses	26,625	34,138	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	3,708	3,672	8
Office Supplies and Expenses (681)	2,780	3,225	9
Outside Services Employed (682)	4,500	5,465	10
Insurance Expense (684)	4,962	5,308	11
Employees Pensions and Benefits (686)	0	0	12
Regulatory Commission Expenses (688)	0	0	13
Miscellaneous General Expenses (689)	0	150	14
Uncollectible Accounts (690)	158	0	15
Customer Service and Informational Expenses (691)	0	0	16
Total General Operating Expenses	16,108	17,820	
Total Operation and Maintenance Expenses	42,733	51,958	

WATER OPERATION & MAINTENANCE EXPENSES

Water Operation & Maintenance Expenses (Page W-05)

If Fuel or Power Purchased for Pumping (620), divided by the Total kWh Used for Pumping on the Source of Supply, Pumping and Purchased Water Statistics schedule, is less than 3 cents or greater than 12 cents, please explain.

This calculation for 2010 is 14 cents and we are not sure why this is greater than 12 cents.

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.

650 Repairs of Plant - Current year expenses are down compared to last year due to \$8,000 repairs to Well #1 in 2009.

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		19,971	19,971	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		772	661	2
Net property tax equivalent		19,199	19,310	
Social Security		865	948	3
PSC Remainder Assessment		103	89	4
Other (specify): NONE		0	0	5
Total tax expense		20,167	20,347	

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			Grant				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.183351				3
County tax rate	mills		4.360304				4
Local tax rate	mills		1.743087				5
School tax rate	mills		13.810315				6
Voc. school tax rate	mills		2.294084				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		22.391141				10
Less: state credit	mills		1.685258				11
Net tax rate	mills		20.705883				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		1.743087				14
Combined School Tax Rate	mills		16.104399				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		17.847486				17
Total Tax Rate	mills		22.391141				18
Ratio of Local and School Tax to Total	dec.		0.797078				19
Total tax net of state credit	mills		20.705883				20
Net Local and School Tax Rate	mills		16.504204				21
Utility Plant, Jan. 1	\$	1,098,000	1,098,000				22
Materials & Supplies	\$	800	800				23
Subtotal	\$	1,098,800	1,098,800				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	1,098,800	1,098,800				26
Assessment Ratio	dec.		0.925577				27
Assessed Value	\$	1,017,024	1,017,024				28
Net Local & School Rate	mills		16.504204				29
Tax Equiv. Computed for Current Year	\$	16,785	16,785				30
Tax Equivalent per 1994 PSC Report	\$	19,971					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	19,971					34
Footnotes							35

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 accounts 391.1 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)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT						
Organization (301)	0				0	1
Franchises and Consents (302)	0				0	2
Miscellaneous Intangible Plant (303)	0				0	3
Total Intangible Plant	0	0	0	0	0	
SOURCE OF SUPPLY PLANT						
Land and Land Rights (310)	4,297				4,297	4
Structures and Improvements (311)	0				0	5
Collecting and Impounding Reservoirs (312)	0				0	6
Lake, River and Other Intakes (313)	0				0	7
Wells and Springs (314)	53,932				53,932	8
Supply Mains (316)	0				0	9
Other Water Source Plant (317)	0				0	10
Total Source of Supply Plant	58,229	0	0	0	58,229	
PUMPING PLANT						
Land and Land Rights (320)	0				0	11
Structures and Improvements (321)	40,974				40,974	12
Other Power Production Equipment (323)	0				0	13
Electric Pumping Equipment (325)	33,082				33,082	14
Diesel Pumping Equipment (326)	0				0	15
Other Pumping Equipment (328)	0				0	16
Total Pumping Plant	74,056	0	0	0	74,056	
WATER TREATMENT PLANT						
Land and Land Rights (330)	0				0	17
Structures and Improvements (331)	0				0	18
Sand or Other Media Filtration Equipment (332)	50				50	19
Membrane Filtration Equipment (333)	0				0	20
Other Water Treatment Equipment (334)	0				0	21
Total Water Treatment Plant	50	0	0	0	50	
TRANSMISSION AND DISTRIBUTION PLANT						
Land and Land Rights (340)	50				50	22
Structures and Improvements (341)	0				0	23
Distribution Reservoirs and Standpipes (342)	54,302				54,302	24
Transmission and Distribution Mains (343)	0				0	25
Services (345)	0				0	26
Meters (346)	101,039	645	360		101,324	27
Hydrants (348)	30,668				30,668	28

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 accounts 391.1 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)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
TRANSMISSION AND DISTRIBUTION PLANT						
Other Transmission and Distribution Plant (349)	117				117	29
Total Transmission and Distribution Plant	186,176	645	360	0	186,461	
GENERAL PLANT						
Land and Land Rights (389)	0				0	30
Structures and Improvements (390)	4,859				4,859	31
Office Furniture and Equipment (391)	1,099				1,099	32
Computer Equipment (391.1)	698				698	33
Transportation Equipment (392)	0				0	34
Stores Equipment (393)	0				0	35
Tools, Shop and Garage Equipment (394)	0				0	36
Laboratory Equipment (395)	0				0	37
Power Operated Equipment (396)	0				0	38
Communication Equipment (397)	0				0	39
SCADA Equipment (397.1)	0				0	40
Miscellaneous Equipment (398)	6,851				6,851	41
Total General Plant	13,507	0	0	0	13,507	
Total utility plant in service directly assignable	332,018	645	360	0	332,303	
Common Utility Plant Allocated to Water Department (300)	0				0	42
Total utility plant in service	332,018	645	360	0	332,303	

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 accounts 391.1 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)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT						
Organization (301)	0				0	1
Franchises and Consents (302)	0				0	2
Miscellaneous Intangible Plant (303)	0				0	3
Total Intangible Plant	0	0	0	0	0	
SOURCE OF SUPPLY PLANT						
Land and Land Rights (310)	0				0	4
Structures and Improvements (311)	0				0	5
Collecting and Impounding Reservoirs (312)	0				0	6
Lake, River and Other Intakes (313)	0				0	7
Wells and Springs (314)	0				0	8
Supply Mains (316)	0				0	9
Other Water Source Plant (317)	0				0	10
Total Source of Supply Plant	0	0	0	0	0	
PUMPING PLANT						
Land and Land Rights (320)	0				0	11
Structures and Improvements (321)	0				0	12
Other Power Production Equipment (323)	0				0	13
Electric Pumping Equipment (325)	0				0	14
Diesel Pumping Equipment (326)	0				0	15
Other Pumping Equipment (328)	0				0	16
Total Pumping Plant	0	0	0	0	0	
WATER TREATMENT PLANT						
Land and Land Rights (330)	0				0	17
Structures and Improvements (331)	0				0	18
Sand or Other Media Filtration Equipment (332)	0				0	19
Membrane Filtration Equipment (333)	0				0	20
Other Water Treatment Equipment (334)	0				0	21
Total Water Treatment Plant	0	0	0	0	0	
TRANSMISSION AND DISTRIBUTION PLANT						
Land and Land Rights (340)	0				0	22
Structures and Improvements (341)	0				0	23
Distribution Reservoirs and Standpipes (342)	40,441				40,441	24
Transmission and Distribution Mains (343)	530,986				530,986	25
Services (345)	142,475				142,475	26
Meters (346)	0				0	27

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 accounts 391.1 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)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
TRANSMISSION AND DISTRIBUTION PLANT						
Hydrants (348)	52,080				52,080	28
Other Transmission and Distribution Plant (349)	0				0	29
Total Transmission and Distribution Plant	765,982	0	0	0	765,982	
GENERAL PLANT						
Land and Land Rights (389)	0				0	30
Structures and Improvements (390)	0				0	31
Office Furniture and Equipment (391)	0				0	32
Computer Equipment (391.1)	0				0	33
Transportation Equipment (392)	0				0	34
Stores Equipment (393)	0				0	35
Tools, Shop and Garage Equipment (394)	0				0	36
Laboratory Equipment (395)	0				0	37
Power Operated Equipment (396)	0				0	38
Communication Equipment (397)	0				0	39
SCADA Equipment (397.1)	0				0	40
Miscellaneous Equipment (398)	0				0	41
Total General Plant	0	0	0	0	0	
Total utility plant in service directly assignable	765,982	0	0	0	765,982	
Common Utility Plant Allocated to Water Department (300)	0				0	42
Total utility plant in service	765,982	0	0	0	765,982	

SOURCES OF WATER SUPPLY - 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.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			836	836	1
February			591	591	2
March			643	643	3
April			739	739	4
May			799	799	5
June			798	798	6
July			1,085	1,085	7
August			1,049	1,049	8
September			767	767	9
October			701	701	10
November			507	507	11
December			581	581	12
Total annual pumpage	0	0	9,096	9,096	

WATER AUDIT AND OTHER STATISTICS

1. Report actual metered values where possible. If water uses are not metered, estimate values for each line based on best available information. Water entering distribution system must equal the sum of Sales (line 5), Authorized System Uses (line 12) and Water Losses (line 19). For assistance, see AWWWW M36 Manual - Water Audits and Loss Control Programs.
2. For Gallons used in the treatment process (line 3), estimate water used in production including filter backwash, pumps, and other utility uses before the point of entry to the distribution system.
3. For Gallons used for other system uses (line 11), report other unmetered water used for system operation and maintenance, water used for non-regulated sewer utility and all other unmetered usage that is known to occur and does not fall into one of the other categories listed under Water Usage.
4. For Gallons unknown/not accounted for, estimate the volume of water losses due to other real or apparent losses, including customer meter inaccuracies, data errors, and unknown volumes. Unknown/unaccounted for volumes should be minimized to the extent possible.

WATER AUDIT STATISTICS		1
Source of Water Supply Statistics - Total Annual Pumpage (000's):	9,096	2
Less: Gallons (000's) used in the treatment process:	0	3
Subtotal: Gallons (000's) entering distribution system:	9,096	4
Less: Gallons (000's) sold (Revenue Water):	7,645	5
Gallons (000's) entering distribution system but not sold (Non-Revenue Water):	1,451	6
Authorized System Uses:		7
Gallons (000's) used to flush mains:	60	8
Gallons (000's) used for fire protection:	15	9
Gallons (000's) used to prevent freezing of distribution system:	0	10
Gallons (000's) used for other system uses:	4	11
Subtotal Authorized System Uses:	79	12
Water Losses (Real and Apparent):		13
Gallons (000's) lost due to main leaks or breaks:	0	14
Gallons (000's) lost due to service leaks or breaks:	0	15
Gallons (000's) lost due to hydrant leaks, tank overflows and pressure reducing valves:	5	16
Gallons (000's) for unauthorized usage such as vandalism and theft:	0	17
Gallons (000's) unknown/not accounted for:	1,367	18
Subtotal Water Losses:	1,372	19
Percentage of water entering distribution system sold:	84%	20
Percentage of Real and Apparent Losses:	15%	21
If water losses exceed 25%, indicate causes:		22
		23
		24
If water losses exceed 25%, identify actions taken to reduce water loss:		25
		26
		27

WATER AUDIT AND OTHER STATISTICS (cont.)

OTHER STATISTICS		28
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)	77	29
Date of maximum: 07/28/2010		30
Cause of maximum: Hydrant Flushing		31
		32
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)	0	33
Date of minimum: 04/29/2010		34
Total KWH used by the utility (include pumping, treatment facilities and other utility operations):	17,869	35
If water is purchased:		36
Vendor Name:		37
Point of Delivery:		38
What percentage of purchased water is surface water?		39
Number of main breaks repaired this year:	0	40
Number of service breaks repaired this year:	0	41
Population served (estimate the number of individuals within service area):		42
Inside municipality?	340	43
Outside municipality?	0	44

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 - WILLOW LANE, BAGLEY	2	285	6	20,000	Yes	1
WELL - WISCONSIN ST, BAGLEY	1	275	6	20,000	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	1	2	1
Location	WISCONSIN STREET	WILLOW LANE	2
Purpose	P	P	3
Destination	D	D	4
Pump Manufacturer	LAYNE N.W.	PEERLESS	5
Year Installed	1992	1987	6
Type	VERTICAL TURBINE	VERTICAL TURBINE	7
Actual Capacity (gpm)	340	300	8
Pump Motor or Standby Engine Mfr	LAYNE N.W.	V.S.	9
Year Installed	1992	1987	10
Type	ELECTRIC	ELECTRIC	11
Horsepower	20	30	12
Footnotes			13
			14

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)
Identification			15
Location			16
Purpose			17
Destination			18
Pump Manufacturer			19
Year Installed			20
Type			21
Actual Capacity (gpm)			22
Pump Motor or Standby Engine Mfr			23
Year Installed			24
Type			25
Horsepower			26
Footnotes			27
			28

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	#2		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	R		3
Year constructed	1987		4
Primary material (earthen, steel, concrete, other)	CONCRETE		5
Elevation difference in feet (See Headnote 3.)	0		6
Total capacity in gallons (actual)	84,000		7
			8
WATER TREATMENT PLANT			9
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID		10
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE		11
Filters, type (gravity, pressure, other, none)	NONE		12
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.0000		13
Is a corrosion control chemical used (yes, no)?	N		14
Is water fluoridated (yes, no)?	N		15
			16
Footnotes			17
			18
			19
			20
			21
			22
			23
			24
			25
			26
			27
			28

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.

Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	Number of Feet			Adjustments Increase or (Decrease) (g)	End of Year (h)	
			First of Year (d)	Added During Year (e)	Retired During Year (f)			
M	D	0.750	200				200	1
M	D	1.500	0				0	2
M	D	2.000	0				0	3
M	D	4.000	0				0	4
M	D	6.000	8,700				8,700	5
P	D	6.000	9,123				9,123	6
P	D	8.000	6,996				6,996	7
Total Within Municipality			25,019	0	0	0	25,019	
Total Utility			25,019	0	0	0	25,019	

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	385				385		1
P	0.750	7				7		2
M	2.000	3				3		3
Total Utility		395	0	0	0	395	0	

WATER SERVICES

Water Services (Page W-22)

If Utility-Owned Service Not In Use at End of Year is reported as zero, please explain.

There are no utility owned services.

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.

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	423	6	6		423	0	1
1.000	2				2	0	2
1.500	3				3	0	3
Total:	428	6	6	0	428	0	

1) Indicate your residential meter replacement schedule:

- Meters tested once every 10 years and replaced as needed
- All meters replaced within 20 years of installation
- Other schedule as approved by PSC

2) Indicate the method(s) used to read customer meters (select all that apply):

- Manually - remote register
- Manually - inside the premises
- Radio Frequency - drive or walk-by technology
- Radio Frequency - fixed network or other automatic infrastructure (AMI)
- Other

METERS (cont.)

4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.
6. Do not include station meters in the meter inventory used to complete these tables.

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	397	13	0	5	0	8	423	1
1.000	0	2	0	0	0	0	2	2
1.500	1	1	0	0	1	0	3	3
Total:	398	16	0	5	1	8	428	

METERS

Meters (Page W-23)

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

We follow the DNR requirements for replacing meters within 20 years of installation.

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

We replace meters within 20 years of installation.

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.

No - we have no station meters.

METERS (cont.)

This page intentionally left blank

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	2				2	1
Within Municipality	48				48	2
Total Fire Hydrants	50	0	0	0	50	
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:	48	*
Number of distribution system valves end of year:	114	
Number of distribution valves operated during year:	56	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

Hydrants and Distribution System Valves (Page W-25)

General footnotes

56 Distribution Valves were operated during the year.

LIST OF ALL STATION AND WHOLESALE METERS

1. Definition of Station Meter is any meter in service not used to measure customer consumption.
2. Definition of Wholesale Meter is any meter used to measure sales to other utilities for retail or wholesale sales.
3. Retail customer meters should not be included in this inventory and conversely these station and wholesale meters should not be included in the customer meter inventory.

Purpose (a)	Size (in.) of Meter (b)	Location or Description (c)	Type (d)	Date of Last Meter Test (e)	
Station Meter		NONE			1
Wholesale Meter		NONE			2

WATER CUSTOMERS SERVED

Number of metered single service accounts in each city, village and town supplied directly with service by reporting utility at end of year. Do not include Fire Protection.

	Location (a)	Customers End of Year (b)
Grant	County	
	Villages	
	BAGLEY	386
	Total Villages:	386
Total Grant	County:	386
Total Company:		386