



3015 (02-02-05)

ANNUAL REPORT

OF

Name: REEDSVILLE MUNICIPAL WATER UTILITY

Principal Office: P.O. BOX 220
REEDSVILLE, WI 54230

For the Year Ended: DECEMBER 31, 2004

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 MARY JO KRAHN of
(Person responsible for accounts)

REEDSVILLE MUNICIPAL WATER UTILITY, certify that I
(Utility Name)

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

(Signature of person responsible for accounts) 03/31/2005
(Date)

CLERK/TREASURER
(Title)

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: REEDSVILLE MUNICIPAL WATER UTILITY

Utility Address: P.O. BOX 220
REEDSVILLE, WI 54230

When was utility organized? 1/1/1938

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MS MARY JO KRAHN

Title: CLERK/TREASURER

Office Address:

P.O. BOX 220
REEDSVILLE, WI 54230

Telephone: (920) 754 - 4371

Fax Number: (920) 754 - 4757

E-mail Address:

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

Name: MR CHARLES N KRUEGER, CPA

Title: MANAGER

Office Address: HAWKINS, ASH, BAPTIE & COMPANY, LLP

1 EAST WALDO BLVD
P.O. BOX 2020
MANITOWOC, WI 54221-2020

Telephone: (920) 684 - 7128 EXT 112

Fax Number: (920) 684 - 3709

E-mail Address: ckrueger@habco.com

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

Name: MR EDWARD REINEMANN

Title: CHAIRMAN

Office Address:

317 MILL ST
REEDSVILLE, WI 54230

Telephone:

Fax Number:

E-mail Address:

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

IDENTIFICATION AND OWNERSHIP

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

Name: SEE ABOVE

Title:

Office Address:

1 EAST WALDO BLVD
P.O. BOX 2020
MANITOWOC, WI 54221-2020

Telephone: (920) 684 - 7128 EXT 112

Fax Number: (920) 684 - 3709

E-mail Address: ckrueger@habco.com

Date of most recent audit report: 2/9/2005

Period covered by most recent audit: JANUARY 1, 2004 TO DECEMBER 31, 2004

Names and titles of utility management including manager or superintendent:

Name: MR BRAD BUSSE

Title: OPERATOR

Office Address:

P.O. BOX 220
REEDSVILLE, WI 54230

Telephone: (920) 754 - 4371

Fax Number: (920) 754 - 4757

E-mail Address:

Name of utility commission/committee: REEDSVILLE UTILITY COMMISSION

Names of members of utility commission/committee:

- MS MARY OLSON, MEMBER
 - MR EDWARD REINEMANN, CHAIRMAN
 - MR JACK WILLEMS, MEMBER
-

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? NO

Date of Ordinance:

Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? YES

Provide the following information regarding the provider(s) of contract services:

IDENTIFICATION AND OWNERSHIP

Firm Name: MIDWEST CONTRACT OPERATIONS INC
1445 MCMAHON DRIVE
NEENAH, WI 54956

Contact Person: MR RANDY MUCH

Title: VICE PRESIDENT

Telephone: (920) 751 - 4760

Fax Number: (920) 751 - 4767

E-mail Address: mcm@mcmgrp.com

Contract/Agreement beginning-ending dates: 1/1/2004 12/31/2004

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

MIDWEST CONTRACT OPERATIONS (MCO) WILL MANAGE THE WATER AND SEWER UTILITY FOR THE VILLAGE. DURING 2004 MCO PERFORMED SOME OF THESE FUNCTIONS ON A ON-CALL BASIS. BEGINNING 1/1/05 THEY WILL BE PROVIDING SERVICES TO THE UTILITY AT ALL TIMES.

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	143,615	148,820	1
Operating Expenses:			
Operation and Maintenance Expense (401)	70,166	85,175	2
Depreciation Expense (403)	21,487	23,375	3
Amortization Expense (404)	0	0	4
Taxes (408)	25,213	23,054	5
Total Operating Expenses	116,866	131,604	
Net Operating Income	26,749	17,216	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	26,749	17,216	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	5,758	5,241	9
Miscellaneous Nonoperating Income (421)	78,046	94,440	10
Total Other Income	83,804	99,681	
Total Income	110,553	116,897	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(2,275)	0	11
Other Income Deductions (426)	3,961	1,978	12
Total Miscellaneous Income Deductions	1,686	1,978	
Income Before Interest Charges	108,867	114,919	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	61,220	65,220	13
Amortization of Debt Discount and Expense (428)	0	0	14
Amortization of Premium on Debt--Cr. (429)	0	0	15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0	0	18
Total Interest Charges	61,220	65,220	
Net Income	47,647	49,699	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	1,878,725	1,130,385	19
Balance Transferred from Income (433)	47,647	49,699	20
Miscellaneous Credits to Surplus (434)	0	698,641	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)	0	0	24
Total Unappropriated Earned Surplus End of Year (216)	1,926,372	1,878,725	

INCOME STATEMENT ACCOUNT DETAILS

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

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	143,615		143,615	1
Total (Acct. 400):	143,615	0	143,615	
Operation and Maintenance Expense (401):				
Derived	70,166		70,166	2
Total (Acct. 401):	70,166	0	70,166	
Depreciation Expense (403):				
Derived	21,487		21,487	3
Total (Acct. 403):	21,487	0	21,487	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	25,213		25,213	5
Total (Acct. 408):	25,213	0	25,213	
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:	26,749	0	26,749	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
INTEREST	5,758	0	5,758	10
Total (Acct. 419):	5,758	0	5,758	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		557	557	11

INCOME STATEMENT ACCOUNT DETAILS

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

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
NONREGULATED SEWER DEPT INCOME	64,869	0	64,869 12
INSURANCE RECOVERIES	12,620	0	12,620 13
Total (Acct. 421):	77,489	557	78,046
TOTAL OTHER INCOME:	83,247	557	83,804

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(2,275)		(2,275) 14
NONE	0	0	0 15
Total (Acct. 425):	(2,275)	0	(2,275)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		3,961	3,961 16
NONE	0	0	0 17
Total (Acct. 426):	0	3,961	3,961
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(2,275)	3,961	1,686

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	61,220		61,220 18
Total (Acct. 427):	61,220	0	61,220
Amortization of Debt Discount and Expense (428):			
NONE	0		0 19
Total (Acct. 428):	0	0	0
Amortization of Premium on Debt--Cr. (429):			
NONE	0		0 20
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0		0 21
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	0		0 22
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

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

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 23
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	61,220	0	61,220
NET INCOME:	51,051	(3,404)	47,647
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	1,181,457	697,268	1,878,725 24
Total (Acct. 216):	1,181,457	697,268	1,878,725
Balance Transferred from Income (433):			
Derived	51,051	(3,404)	47,647 25
Total (Acct. 433):	51,051	(3,404)	47,647
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 26
Total (Acct. 434):	0	0	0
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 28
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	1,232,508	693,864	1,926,372

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	143,615	0	0	0	143,615	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify: NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	143,615	0	0	0	143,615	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	1,188,323	1,182,700	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	348,356	369,424	2
Net Utility Plant	839,967	813,276	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	3,951,505	3,950,524	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	462,832	423,322	4
Net Nonutility Property	3,488,673	3,527,202	
Investment in Municipality (123)	0	0	5
Other Investments (124)	0	0	6
Special Funds (125)	428,633	397,409	7
Total Other Property and Investments	3,917,306	3,924,611	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	5,367	10,729	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	17,001	19,346	11
Other Accounts Receivable (143)	55,929	60,930	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	0	0	14
Materials and Supplies (150)	22,158	20,938	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	100,455	111,943	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	0	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	11,825	17,738	20
Total Deferred Debits	11,825	17,738	
Total Assets and Other Debits	4,869,553	4,867,568	

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)	505,930	505,930	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	1,926,372	1,878,725	23
Total Proprietary Capital	2,432,302	2,384,655	
LONG-TERM DEBT			
Bonds (221)	0	0	24
Advances from Municipality (223)	487,029	453,107	25
Other long-Term Debt (224)	1,871,333	1,997,667	26
Total Long-Term Debt	2,358,362	2,450,774	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	1,406		28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)			30
Taxes Accrued (236)	24,408	21,634	31
Interest Accrued (237)	9,841	10,505	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	35,655	32,139	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	43,234	0	36
Total Deferred Credits	43,234	0	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	4,869,553	4,867,568	

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	1,182,700	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	1,007,985	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	180,338	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)					8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	1,188,323	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)	296,908	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	51,448	0	0	0	12
Total Accumulated Provision	348,356	0	0	0	
Net Utility Plant	839,967	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)	321,937				321,937	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	21,487				21,487	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	593				593	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	22,080	0	0	0	22,080	16
Debits during year						17
Book cost of plant retired	1,600				1,600	18
Cost of removal					0	19
Other debits (specify):						20
Est Reg Liab(253): Docket 05-US-10€	45,509				45,509	21
					0	22
					0	23
					0	24
Total debits	47,109	0	0	0	47,109	25
Balance end of year (110.1)	296,908	0	0	0	296,908	26
Composite Depreciation Rate?	Yes					27
If yes, what is the rate?	2.20%					28

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	47,487				47,487	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	3,961				3,961	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	3,961	0	0	0	3,961	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)	51,448	0	0	0	51,448	26
Composite Depreciation Rate?	Yes					27
If yes, what is the rate?	2.20%					28

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

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

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	3,950,524	981		3,951,505	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	3,950,524	981	0	3,951,505	
Less accum. prov. depr. & amort. (122)	423,322	39,510		462,832	3
Net Nonutility Property	3,527,202	(38,529)	0	3,488,673	

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
Other					0	0
Total Electric Utility					0	0

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0
Water utility	16,673	15,567
Sewer utility	5,485	5,371
Gas utility		0
Merchandise		0
Other materials & supplies		0
Total Materials and Supplies	22,158	20,938

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

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

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

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

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

Particulars (a)	Amount (b)	
Balance first of year	505,930	1
Changes during year (explain):		
NONE		2
Balance end of year	<u><u>505,930</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)
-------------------------------------	------------------------------	------------------------------------	------------------------------	---

NONE

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

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

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Advances (223)					
ADVANCE FROM GENERAL FUND	01/01/1997	00/00/0000	0.00%	487,029	1
Total for Account 223				487,029	
Other Long-Term Debt (224)					
CLEAN WATER FUND LOAN	05/08/1996	05/01/2016	3.20%	1,871,333	2
Total for Account 224				1,871,333	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	21,634	1
Accruals:		
Charged water department expense	25,213	2
Charged electric department expense		3
Charged sewer department expense	2,567	4
Other (explain):		
NONE		5
Total Accruals and other credits	27,780	
Taxes paid during year:		
County, state and local taxes	21,634	6
Social Security taxes	3,182	7
PSC Remainder Assessment	190	8
Other (explain):		
NONE		9
Total payments and other debits	25,006	
Balance end of year	24,408	

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
Subtotal	0	0	0	0	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
CLEAN WATER FUND LOAN	10,505	61,220	61,884	9,841	3
Subtotal	10,505	61,220	61,884	9,841	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	10,505	61,220	61,884	9,841	

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):		
SEWER RESTRICTED CASH ACCOUNTS	366,004	3
WATER RESTRICTED CASH ACCOUNTS	62,629	4
Total (Acct. 125):	428,633	
Notes Receivable (141):		
NONE		5
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	17,001	6
Electric		7
Sewer (Regulated)		8
Other (specify):		
NONE		9
Total (Acct. 142):	17,001	
Other Accounts Receivable (143):		
Sewer (Non-regulated)	55,265	10
Merchandising, jobbing and contract work		11
Other (specify):		
INTEREST RECEIVABLE	664	12
Total (Acct. 143):	55,929	
Receivables from Municipality (145):		
NONE		13
Total (Acct. 145):	0	
Prepayments (165):		
NONE		14
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		15
Total (Acct. 182):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)	
Other Deferred Debits (183):		
WATER TOWER REPAINTING (PSC LETTER DATED AUGUST 22, 2001)	11,825	16
Total (Acct. 183):	11,825	
Payables to Municipality (233):		
NONE		17
Total (Acct. 233):	0	
Other Deferred Credits (253):		
Regulatory Liability	43,234	18
NONE		19
Total (Acct. 253):	43,234	

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	1,005,452	0	0	0	1,005,452	1
Materials and Supplies	16,120	0	0	0	16,120	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	309,422	0	0	0	309,422	4
Customer Advances for Construction					0	5
Regulatory Liability	21,617	0	0	0	21,617	6
NONE					0	7
Average Net Rate Base	690,533	0	0	0	690,533	
Net Operating Income	26,749	0	0	0	26,749	8
Net Operating Income as a percent of						
Average Net Rate Base	3.87%	N/A	N/A	N/A	3.87%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

FULL-TIME EMPLOYEES (FTE)

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

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

Industry (a)	FTE (b)	
Water	0.5	1
Electric		2
Gas		3
Sewer	0.5	4

**REGULATORY LIABILITY - PRE-2003 HISTORICAL
ACCUMULATED DEPRECIATION ON CONTRIBUTED UTILITY
PLANT (253)**

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Balance First of Year					0	1
Add credits during year:						
Establish Regulatory Liability 1/1/04	45,509	0	0	0	45,509	2
Other (specify): NONE					0	3
Deduct charges:						
Miscellaneous Amortization (425)	2,275				2,275	4
Other (specify): NONE					0	5
Balance End of Year	43,234	0	0	0	43,234	

FINANCIAL SECTION FOOTNOTES

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

Other Deferred Debits (Acct 183): amortization requires PSC authorization. Provide date of authorization.

PSC AUTHORIZATION LETTER DATED AUGUST 22, 2001

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.

ACCOUNT 143-DONE

Identification and Ownership (Page iv)

General footnotes

To the Village Board
Village of Reedsville, Wisconsin

We have compiled the balance sheet of the Village of Reedsville Water Utility as of December 31, 2004 and the related statements of income and earned surplus and supplemental information for the year then ended included in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting in the form prescribed by the Public Service Commission of Wisconsin, information that is the representation of management. We have not audited or reviewed the financial statements referred to above and, accordingly, do not express an opinion or any other form of assurance on them. These financial statements were compiled by us from financial statements for the same period that we previously audited as indicated in our report dated February 9, 2005.

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

HAWKINS, ASH, BAPTIE & COMPANY, LLP

Manitowoc, Wisconsin
February 9, 2005

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	125,920	130,896	1
Total Sales of Water	125,920	130,896	
Other Operating Revenues			
Forfeited Discounts (470)	250	234	2
Other Water Revenues (474)	17,445	17,690	3
Total Other Operating Revenues	17,695	17,924	
Total Operating Revenues	143,615	148,820	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	49,920	56,951	4
General Operating Expenses (680-690)	20,246	28,224	5
Total Operation and Maintenance Expenses	70,166	85,175	
Other Operating Expenses			
Depreciation Expense (403)	21,487	23,375	6
Amortization Expense (404)		0	7
Taxes (408)	25,213	23,054	8
Total Other Operating Expenses	46,700	46,429	
Total Operating Expenses	116,866	131,604	
NET OPERATING INCOME	26,749	17,216	

WATER OPERATING REVENUES - SALES OF WATER

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

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	422	18,702	56,347	4
Commercial	47	4,311	11,823	5
Industrial	2	26	133	6
Total Metered Sales to General Customers (461)	471	23,039	68,303	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	2		53,112	8
Other Sales to Public Authorities (464)	15	2,120	4,505	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	488	25,159	125,920	

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	N/A			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 (usually per rate schedule F-1 or Fd-1)	53,112	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)	53,112	
Forfeited Discounts (470):		
Customer late payment charges	250	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	250	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	1,544	7
Other (specify): MISCELLANEOUS	595	8
TOWER RENTAL	15,306	9
Total Other Water Revenues (474)	17,445	

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)	12,381	19,564	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	6,584	5,169	3
Chemicals (630)	3,161	4,446	4
Supplies and Expenses (640)	861	5,226	5
Repairs of Water Plant (650)	26,358	22,099	6
Transportation Expenses (660)	575	447	7
Total Plant Operation and Maintenance Expenses	49,920	56,951	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	3,059	2,062	8
Office Supplies and Expenses (681)	2,050	2,424	9
Outside Services Employed (682)	4,127	11,247	10
Insurance Expense (684)	5,774	4,007	11
Employees Pensions and Benefits (686)	3,815	7,899	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	1,421	585	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	20,246	28,224	
Total Operation and Maintenance Expenses	70,166	85,175	

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		24,408	21,634	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		528	469	2
Net property tax equivalent		23,880	21,165	
Social Security		1,143	1,684	3
PSC Remainder Assessment		190	205	4
Other (specify): NONE			0	5
Total tax expense		25,213	23,054	

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			Manitowoc				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.193369				3
County tax rate	mills		5.992897				4
Local tax rate	mills		9.535734				5
School tax rate	mills		9.600397				6
Voc. school tax rate	mills		1.558670				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		26.881067				10
Less: state credit	mills		1.299912				11
Net tax rate	mills		25.581155				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		9.535734				14
Combined School Tax Rate	mills		11.159067				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		20.694801				17
Total Tax Rate	mills		26.881067				18
Ratio of Local and School Tax to Total	dec.		0.769865				19
Total tax net of state credit	mills		25.581155				20
Net Local and School Tax Rate	mills		19.694044				21
Utility Plant, Jan. 1	\$	1,182,700	1,182,700				22
Materials & Supplies	\$	15,567	15,567				23
Subtotal	\$	1,198,267	1,198,267				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	1,198,267	1,198,267				26
Assessment Ratio	dec.		1.034291				27
Assessed Value	\$	1,239,357	1,239,357				28
Net Local & School Rate	mills		19.694044				29
Tax Equiv. Computed for Current Year	\$	24,408	24,408				30
Tax Equivalent per 1994 PSC Report	\$	14,678					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32 33
Tax equiv. for current year (see note 6)	\$	24,408					34

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

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

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	1,550		4
Structures and Improvements (311)	2,615		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	116,589		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	120,754	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	99,627		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	113,361		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	975		20
Total Pumping Plant	213,963	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	137,417		23
Total Water Treatment Plant	137,417	0	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			1,550	4
Structures and Improvements (311)			2,615	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			116,589	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	120,754	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			99,627	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			113,361	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			975	20
Total Pumping Plant	0	0	213,963	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			137,417	23
Total Water Treatment Plant	0	0	137,417	

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

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

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	250		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	177,008		26
Transmission and Distribution Mains (343)	207,853		27
Fire Mains (344)	0		28
Services (345)	33,741		29
Meters (346)	51,871	5,685	30
Hydrants (348)	35,315		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	506,038	5,685	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	12,913		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	11,834	981	38
Other Tangible Property (390)	0		39
Total General Plant	24,747	981	
Total utility plant in service directly assignable	1,002,919	6,666	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,002,919	6,666	

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)			250 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			177,008 26
Transmission and Distribution Mains (343)			207,853 27
Fire Mains (344)			0 28
Services (345)			33,741 29
Meters (346)	1,600		55,956 30
Hydrants (348)			35,315 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	1,600	0	510,123
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			12,913 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			12,815 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	25,728
Total utility plant in service directly assignable	1,600	0	1,007,985
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	1,600	0	1,007,985

WATER UTILITY PLANT IN SERVICE --Plant Financed by Contributions--

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

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	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)			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	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	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	0

WATER UTILITY PLANT IN SERVICE --Plant Financed by Contributions--

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

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	0		26
Transmission and Distribution Mains (343)	136,275		27
Fire Mains (344)	0		28
Services (345)	23,024	557	29
Meters (346)	0		30
Hydrants (348)	20,482		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	179,781	557	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	0		38
Other Tangible Property (390)	0		39
Total General Plant	0	0	
Total utility plant in service directly assignable	179,781	557	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	179,781	557	

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)			136,275 27
Fire Mains (344)			0 28
Services (345)			23,581 29
Meters (346)			0 30
Hydrants (348)			20,482 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	180,338
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			0 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	0	180,338
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	180,338

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			2,399	2,399	1
February			2,375	2,375	2
March			2,566	2,566	3
April			2,562	2,562	4
May			2,905	2,905	5
June			2,986	2,986	6
July			3,143	3,143	7
August			3,195	3,195	8
September			3,071	3,071	9
October			2,509	2,509	10
November			2,294	2,294	11
December			2,642	2,642	12
Total annual pumpage	0	0	32,647	32,647	
Less: Water sold				25,159	13
Volume pumped but not sold				7,488	14
Volume sold as a percent of volume pumped				77%	15
Volume used for water production, water quality and system maintenance				155	16
Volume related to equipment/system malfunction				27	17
Non-utility volume NOT included in water sales				146	18
Total volume not sold but accounted for				328	19
Volume pumped but unaccounted for				7,160	20
Percent of water lost				22%	21
If more than 25%, indicate causes and state what action has been taken to reduce water loss:					22
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				219	23
Date of maximum: 4/5/2004					24
Cause of maximum:					25
BARN FIRE					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				0	26
Date of minimum: 10/30/2004					27
Total KWH used for pumping for the year				47,090	28
If water is purchased: Vendor Name:					29
Point of Delivery:					30

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)	
101 INDUSTRIAL DRIVE	3	335	12	90,000	Yes	1
205 DEERVIEW DR	5	410	12	90,000	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	3	5		1
Location	101 INDUSRTIAL DRIVE	205 DEERVIEW DR		2
Purpose	P	P		3
Destination	R	D		4
Pump Manufacturer	LAYNE	GOWLS		5
Year Installed	1974	1998		6
Type	VERTICAL TURBINE	VERTICAL TURBINE		7
Actual Capacity (gpm)	340	350		8
Pump Motor or Standby Engine Mfr	GE	US MOTOR		10
Year Installed	1974	1998		11
Type	ELECTRIC	ELECTRIC		12
Horsepower	30	30		13

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

RESERVOIRS, STANDPIPES & WATER TREATMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	1	4	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET	ET	3
Year constructed	1938	1984	4
Primary material (earthen, steel, concrete, other)	STEEL	STEEL	5
Elevation difference in feet (See Headnote 3.)	134	134	6
Total capacity in gallons (actual)	50,000	100,000	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)	WELLHOUSE	WELLHOUSE	10
Filters, type (gravity, pressure, other, none)	NONE	NONE	11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.4896	0.6336	12
Is a corrosion control chemical used (yes, no)?	Y	Y	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	3,905	0	0	0	3,905	1
M	D	6.000	26,565	0	0	0	26,565	2
P	D	6.000	2,770	0	0	0	2,770	3
M	D	8.000	6,020	0	0	0	6,020	4
P	D	8.000	7,566	0	0	0	7,566	5
P	D	12.000	629	0	0	0	629	6
Total Within Municipality			47,455	0	0	0	47,455	
Total Utility			47,455	0	0	0	47,455	

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	367	3	0	0	370	17	1
M	1.000	86	0	0	0	86	31	2
M	1.500	8	0	0	0	8		3
M	2.000	7	0	0	0	7	1	4
M	3.000	2	0	0	0	2		5
M	4.000	1	0	0	0	1		6
Total Utility		471	3	0	0	474	49	

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)	
0.750	445	63	60	0	448	0	1
1.000	9	1	1	0	9	0	2
1.500	8	1	1	0	8	0	3
2.000	7	2	2	0	7	0	4
3.000	3	0	0	0	3	0	5
4.000	1	0	0	0	1	0	6
Total:	473	67	64	0	476	0	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.750	360	23	2	2	0	61	448	1
1.000	0	6	0	2	0	1	9	2
1.500	0	6	0	2	0	0	8	3
2.000	0	5	0	1	0	1	7	4
3.000	0	2	0	1	0	0	3	5
4.000	0	1	0	0	0	0	1	6
Total:	360	43	2	8	0	63	476	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

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

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	85				85	2
Total Fire Hydrants	85	0	0	0	85	
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:	85
Number of distribution system valves end of year:	166
Number of distribution valves operated during year:	166

WATER OPERATING SECTION FOOTNOTES

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

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

DONE

Water Operation & Maintenance Expenses (Page W-05)

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.

POWER SUPPLIER RAISED RATES IN 2004

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.

W600 WAGES AND W686 PENSIONS AND BENEFITS-DURING 2004 THE UTILITY STARTED TO CONTRACT OUT TO MIDWEST CONTRACT OPERATIONS, INC THE MANAGEMENT OF THE WATER AND SEWER UTILITY. THE RESULT WAS A DECREASE IN WAGES AND BENEFITS.

W640-LESS PURCHASE AND BETTER CLASSIFICATION OF EXPENSES

W682-PRIOR YEAR HAD \$10,500 COST TO REPAIR A LEAK IN THE WATER TOWER

Water Services (Page W-18)

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

FINANCED BY CUSTOMERS

Meters (Page W-19)

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

UTILITY PERSONNEL DID NOT HAVE TIME TO DO REQUIRED TESTING DURING 2004. UTILITY WILL ATTEMPT TO IMPLEMENT ADEQUATE TESTING PROGRAM WITH CONTRACT OPERATIONS COMPANY IN 2005.

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
