



3015 (02-09-04)

ANNUAL REPORT

OF

Name: IRON RIDGE WATER UTILITY

Principal Office: 205 PARK ST
P.O. BOX 247
IRON RIDGE, WI 53035-0278

For the Year Ended: DECEMBER 31, 2003

**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 ANNE PARKER of
(Person responsible for accounts)

Iron Ridge 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) 04/30/2004
(Date)

CLERK-TREASURER
(Title)

TABLE OF CONTENTS

Schedule Name	Page
General Rules for Reporting	i
Signature Page	ii
Table of Contents	iii
Identification and Ownership	iv
FINANCIAL SECTION	
Income Statement	F-01
Income Statement Account Details	F-02
Income from Merchandising, Jobbing & Contract Work (Accts. 415-416)	F-03
Revenues Subject to Wisconsin Remainder Assessment	F-04
Balance Sheet	F-05
Net Utility Plant	F-06
Accumulated Provision for Depreciation and Amortization of Utility Plant (Acct. 110.1)	F-07
Accumulated Provision for Depreciation and Amortization of Utility Plant (Acct. 110.2)	F-08
Net Nonutility Property (Accts. 121 & 122)	F-09
Accumulated Provision for Uncollectible Accounts-Cr. (Acct. 144)	F-10
Materials and Supplies	F-11
Unamortized Debt Discount & Expense & Premium on Debt (Accts. 181 and 251)	F-12
Capital Paid in by Municipality (Acct. 200)	F-13
Bonds (Acct. 221)	F-14
Notes Payable & Miscellaneous Long-Term Debt	F-15
Taxes Accrued (Acct. 236)	F-16
Interest Accrued (Acct. 237)	F-17
Balance Sheet End-of-Year Account Balances	F-18
Return on Rate Base Computation	F-19
Important Changes During the Year	F-20
Financial Section Footnotes	F-21
Contributions in Aid of Construction (Account 271)	F-22
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-10
Source of Supply, Pumping and Purchased Water Statistics	W-12
Sources of Water Supply - Ground Waters	W-13
Sources of Water Supply - Surface Waters	W-14
Pumping & Power Equipment	W-15
Reservoirs, Standpipes & Water Treatment	W-16
Water Mains	W-17
Water Services	W-18
Meters	W-19
Hydrants and Distribution System Valves	W-20
Water Operating Section Footnotes	W-21

IDENTIFICATION AND OWNERSHIP

Exact Utility Name: IRON RIDGE WATER UTILITY

Utility Address: 205 PARK ST
P.O. BOX 247
IRON RIDGE, WI 53035-0278

When was utility organized? 12/31/1922

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: ANNE PARKER
Title: CLERK-TREASURER

Office Address:
205 PARK ST
P.O. BOX 247
IRON RIDGE, WI 53035

Telephone: (920) 387 - 2676

Fax Number: (920) 387 - 1408

E-mail Address: villageir@nconnect.net

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

Name: MICHAEL L FOTH
Title: PARTNER

Office Address: HAWKINS, ASH, BAPTIE & COMPANY, LLP
101 W 29TH ST
P.O. BOX 840
MARSHFIELD, WI 54449

Telephone: (715) 387 - 1131 EXT 225

Fax Number: (715) 384 - 3463

E-mail Address: mfoth@habco.com

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

Name: DAVID MAMEROW
Title: VILLAGE PRESIDENT

Office Address:
205 PARK ST
P.O. BOX 247
IRON RIDGE, WI 53035

Telephone: (920) 387 - 3975

Fax Number: (920) 387 - 1408

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: MICHAEL L FOTH

Title: PARTNER

Office Address: HAWKINS, ASH, BAPTIE & COMPANY, LLP
101 W 29TH ST
P.O. BOX 840
MARSHFIELD, WI 54449

Telephone: (715) 387 - 1131 EXT 225

Fax Number: (715) 384 - 3463

E-mail Address: mfoth@habco.com

Date of most recent audit report: 3/12/2004

Period covered by most recent audit: DECEMBER 31, 2003

Names and titles of utility management including manager or superintendent:

Name: JOE DORN

Title: DEPT. OF PUBLIC WORKS DIRECTOR

Office Address:

205 PARK ST
P.O. BOX 247
IRON RIDGE, WI 53035

Telephone: (920) 387 - 3975

Fax Number: (920) 387 - 1408

E-mail Address:

Name of utility commission/committee:

Names of members of utility commission/committee:

- DAVID FOULKES
- DAVE MAMEROW, VILLAGE PRESIDENT
- CESARE MAZZOLARI
- ROLLIE MUELLER
- JEFF SOTO

Is sewer service rendered by the utility? NO

If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes? NO

Date of Ordinance:

Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? NO

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

IDENTIFICATION AND OWNERSHIP

Firm Name:

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

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

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	131,484	92,008	1
Operating Expenses:			
Operation and Maintenance Expense (401)	89,858	77,497	2
Depreciation Expense (403)	13,784	17,484	3
Amortization Expense (404)	0	0	4
Taxes (408)	17,313	17,659	5
Total Operating Expenses	120,955	112,640	
Net Operating Income	10,529	(20,632)	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	10,529	(20,632)	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	6,855	11,398	9
Miscellaneous Nonoperating Income (421)	1,000	0	10
Total Other Income	7,855	11,398	
Total Income	18,384	(9,234)	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	11
Other Income Deductions (426)	2,875	0	12
Total Miscellaneous Income Deductions	2,875	0	
Income Before Interest Charges	15,509	(9,234)	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	0	0	13
Amortization of Debt Discount and Expense (428)	0		14
Amortization of Premium on Debt--Cr. (429)	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		18
Total Interest Charges	0	0	
Net Income	15,509	(9,234)	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	442,952	452,186	19
Balance Transferred from Income (433)	15,509	(9,234)	20
Miscellaneous Credits to Surplus (434)	179,781	0	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)	0	0	24
Total Unappropriated Earned Surplus End of Year (216)	638,242	442,952	

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	131,484		131,484	1
Total (Acct. 400):	131,484	0	131,484	
Operation and Maintenance Expense (401):				
Derived	89,858		89,858	2
Total (Acct. 401):	89,858	0	89,858	
Depreciation Expense (403):				
Derived	13,784		13,784	3
Total (Acct. 403):	13,784	0	13,784	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	17,313		17,313	5
Total (Acct. 408):	17,313	0	17,313	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	10,529	0	10,529	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
INTEREST INCOME	6,855	0	6,855	10
Total (Acct. 419):	6,855	0	6,855	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water			0	11

INCOME STATEMENT ACCOUNT DETAILS

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

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
CIAC REVENUE	1,000	0	1,000 12
Total (Acct. 421):	1,000	0	1,000
TOTAL OTHER INCOME:	7,855	0	7,855

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
NONE	0	0	0 13
Total (Acct. 425):	0	0	0
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	0	2,875	2,875 14
NONE	0	0	0 15
Total (Acct. 426):	0	2,875	2,875
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	0	2,875	2,875

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	0	0	0 16
Total (Acct. 427):	0	0	0
Amortization of Debt Discount and Expense (428):			
NONE	0	0	0 17
Total (Acct. 428):	0	0	0
Amortization of Premium on Debt--Cr. (429):			
NONE	0	0	0 18
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0	0	0 19
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	0	0	0 20
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 21
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	0	0	0
NET INCOME:	18,384	(2,875)	15,509
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	442,952	0	442,952 22
Total (Acct. 216):	442,952	0	442,952
Balance Transferred from Income (433):			
Derived	18,384	(2,875)	15,509 23
Total (Acct. 433):	18,384	(2,875)	15,509
Miscellaneous Credits to Surplus (434):			
NONE	179,781	0	179,781 24
Total (Acct. 434):	179,781	0	179,781
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 25
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 26
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	641,117	(2,875)	638,242

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):					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

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

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	131,484	0	0	0	131,484	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:						
.					0	6
Revenues subject to Wisconsin Remainder Assessment	131,484	0	0	0	131,484	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	1,016,541	989,213	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	378,587	288,113	2
Net Utility Plant	637,954	701,100	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	0	0	5
Other Investments (124)	0	0	6
Special Funds (125)	216,661	210,891	7
Total Other Property and Investments	216,661	210,891	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	189,511	21,761	8
Temporary Cash Investments (132)		220,584	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	10,818	1,620	11
Other Accounts Receivable (143)	0	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	32,596	3,184	14
Materials and Supplies (150)	757	757	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	233,682	247,906	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	0	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	0	0	
Total Assets and Other Debits	1,088,297	1,159,897	

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)	434,235	434,235	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	638,242	442,952	23
Total Proprietary Capital	1,072,477	877,187	
LONG-TERM DEBT			
Bonds (221)	0	0	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	0	0	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)		12,782	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)			30
Taxes Accrued (236)	15,820	15,820	31
Interest Accrued (237)	0	0	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	15,820	28,602	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	0	0	36
Total Deferred Credits	0	0	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	0	254,108	38
Total Liabilities and Other Credits	1,088,297	1,159,897	

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	989,213	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)	759,539	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	254,108	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)	2,894				7
Construction Work in Progress (395)					8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	1,016,541	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)	301,485	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	77,102	0	0	0	12
Total Accumulated Provision	378,587	0	0	0	
Net Utility Plant	637,954	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)	288,113				288,113	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	13,784				13,784	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	1,609				1,609	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	15,393	0	0	0	15,393	13
Debits during year						14
Book cost of plant retired	2,020				2,020	15
Cost of removal					0	16
Other debits (specify):						17
Rounding Adjustment	1				1	18
Total debits	2,021	0	0	0	2,021	19
Balance end of year (110.1)	301,485	0	0	0	301,485	20
Composite Depreciation Rate?	No					21
If yes, what is the rate?						22

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

Depreciation Accruals (Credits) during the year (110.2):
 1. Report the amounts charged to Depreciation Expense (426).
 2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.2)					0	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	2,875				2,875	4
Accruals charged other						5
accounts (specify):						6
					0	7
Salvage					0	8
Other credits (specify):						9
Est. deprec on contrib plnt 1/1/03	74,227				74,227	10
Total credits	77,102	0	0	0	77,102	11
Debits during year						12
Book cost of plant retired	0				0	13
Cost of removal					0	14
Other debits (specify):						15
					0	16
Total debits	0	0	0	0	0	17
Balance end of year (110.2)	77,102	0	0	0	77,102	18
Composite Depreciation Rate?	No					19
If yes, what is the rate?						20

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

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

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	0			0	1
Other (specify):	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	0	0	0	0	

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

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

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)
Electric Utility						
Fuel for generation					0	0 1
Other					0	0 2
Total Electric Utility					<u>0</u>	<u>0</u>

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0 1
Water utility	757	757 2
Sewer utility		0 3
Gas utility		0 4
Merchandise		0 5
Other materials & supplies		0 6
Total Materials and Supplies	<u>757</u>	<u>757</u>

**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	434,235	1
Changes during year (explain):		2
Balance end of year	<u>434,235</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)
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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)
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NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	15,820	1
Accruals:		
Charged water department expense	17,313	2
Charged electric department expense		3
Charged sewer department expense	405	4
Other (explain):		
NONE		5
Total Accruals and other credits	<u>17,718</u>	
Taxes paid during year:		
County, state and local taxes	15,820	6
Social Security taxes	1,793	7
PSC Remainder Assessment	105	8
Other (explain):		
NONE		9
Total payments and other debits	<u>17,718</u>	
Balance end of year	<u><u>15,820</u></u>	

INTEREST ACCRUED (ACCT. 237)

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

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
	0			0	1
Subtotal	0	0	0	0	
Advances from Municipality (223)					
	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
	0			0	3
Subtotal	0	0	0	0	
Notes Payable (231)					
	0			0	4
Subtotal	0	0	0	0	
Total	0	0	0	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)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
TIF RECOVERY INVESTMENT	198,068	3
CONNECTION FEE ACCOUNT	14,470	4
TRUCK REPLACEMENT ACCOUNT	4,123	5
Total (Acct. 125):	216,661	
Notes Receivable (141):		
NONE		6
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	10,818	7
Electric		8
Sewer (Regulated)		9
Other (specify):		
NONE		10
Total (Acct. 142):	10,818	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		11
Merchandising, jobbing and contract work		12
Other (specify):		
NONE		13
Total (Acct. 143):	0	
Receivables from Municipality (145):		
JMA DUE FROM SEWER	2,596	14
CASH BORROWED BY SEWER UTILITY	30,000	15
Total (Acct. 145):	32,596	
Prepayments (165):		
NONE		16
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		17
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)
<hr/>	
Other Deferred Debits (183):	
NONE	18
Total (Acct. 183):	0
<hr/>	
Payables to Municipality (233):	
NONE	19
Total (Acct. 233):	0
<hr/>	
Other Deferred Credits (253):	
NONE	20
Total (Acct. 253):	0
<hr/>	

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)	745,875	0	0	0	745,875	1
Materials and Supplies	757	0	0	0	757	2
Other (specify):					0	3
Less Average:						
Reserve for Depreciation (110.1)	294,799	0	0	0	294,799	4
Customer Advances for Construction					0	5
					0	6
Average Net Rate Base	451,833	0	0	0	451,833	
Net Operating Income	10,529	0	0	0	10,529	7
Net Operating Income as a percent of Average Net Rate Base	2.33%	N/A	N/A	N/A	2.33%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

2. Leaseholder changes.

3. Extensions of service.

4. Estimated changes in revenues due to rate changes.

5. Obligations incurred or assumed, excluding commercial paper.

6. Formal proceedings with the Public Service Commission.

7. Any additional matters.

FINANCIAL SECTION FOOTNOTES

Balance Sheet (Page F-05)

General footnotes

To the City Council
Iron Ridge Municipal Water Utility

We have compiled the balance sheets of the City of Iron Ridge Municipal Water Utility as of December 31, 2003 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. We compiled these financial statements from financial statements for the same period that we previously audited as indicated in our report dated March 12, 2004.

These financial statements (including related disclosures) are presented in accordance with the requirements of the Public Service Commission of Wisconsin. Accordingly, these financial statements are not designed for those who are not informed about such differences.

Marshfield, Wisconsin
March 12, 2004

CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCOUNT 271)

Particulars (a)	Water (b)	Electric		Sewer (e)	Gas (f)	Total (g)	
		Distribution (c)	Other (d)				
Balance First of Year	254,108	0	0	0	0	254,108	1
Add credits during year:							
NONE						0	2
Deduct charges (specify):							
Closed January 1, 2003 per Docket 05-US-105	254,108					254,108	3
Balance End of Year	0	0	0	0	0	0	

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	130,516	90,179	1
Total Sales of Water	130,516	90,179	
Other Operating Revenues			
Forfeited Discounts (470)	380	316	2
Other Water Revenues (474)	588	1,513	3
Amortization of Construction Grants (475)		0	4
Total Other Operating Revenues	968	1,829	
Total Operating Revenues	131,484	92,008	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	51,458	48,362	5
General Operating Expenses (680-690)	38,400	29,135	6
Total Operation and Maintenance Expenses	89,858	77,497	
Other Operating Expenses			
Depreciation Expense (403)	13,784	17,484	7
Amortization Expense (404)		0	8
Taxes (408)	17,313	17,659	9
Total Other Operating Expenses	31,097	35,143	
Total Operating Expenses	120,955	112,640	
NET OPERATING INCOME	10,529	(20,632)	

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	261	13,296	56,429	4
Commercial	24	5,541	16,360	5
Industrial	8	2,242	8,161	6
Total Metered Sales to General Customers (461)	293	21,079	80,950	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		46,380	8
Other Sales to Public Authorities (464)	10	674	3,186	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	304	21,753	130,516	

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)
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NONE

OTHER OPERATING REVENUES (WATER)

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

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	46,380	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)	46,380	
Forfeited Discounts (470):		
Customer late payment charges	380	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	380	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	498	7
Other (specify): MISCELLANEOUS REVENUES	90	8
Total Other Water Revenues (474)	588	

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)	23,550	22,789	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	4,538	4,311	3
Chemicals (630)	2,893	2,195	4
Supplies and Expenses (640)	1,533	1,807	5
Repairs of Water Plant (650)	17,101	17,260	6
Transportation Expenses (660)	1,843	0	7
Total Plant Operation and Maintenance Expenses	51,458	48,362	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	8,541	7,517	8
Office Supplies and Expenses (681)	3,126	3,156	9
Outside Services Employed (682)	11,821	3,644	10
Insurance Expense (684)	1,943	2,453	11
Employees Pensions and Benefits (686)	11,811	10,827	12
Regulatory Commission Expenses (688)		662	13
Miscellaneous General Expenses (689)	1,158	876	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	38,400	29,135	
Total Operation and Maintenance Expenses	89,858	77,497	

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		15,820	15,820	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		405	325	2
Net property tax equivalent		15,415	15,495	
Social Security		1,793	2,090	3
PSC Remainder Assessment		105	74	4
Other (specify): NONE			0	5
Total tax expense		17,313	17,659	

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			Dodge				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.228106				3
County tax rate	mills		6.933605				4
Local tax rate	mills		5.546506				5
School tax rate	mills		10.437919				6
Voc. school tax rate	mills		1.739993				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		24.886129				10
Less: state credit	mills		1.577487				11
Net tax rate	mills		23.308642				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		5.546506				14
Combined School Tax Rate	mills		12.177912				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		17.724418				17
Total Tax Rate	mills		24.886129				18
Ratio of Local and School Tax to Total	dec.		0.712221				19
Total tax net of state credit	mills		23.308642				20
Net Local and School Tax Rate	mills		16.600899				21
Utility Plant, Jan. 1	\$	989,213	989,213				22
Materials & Supplies	\$	757	757				23
Subtotal	\$	989,970	989,970				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	989,970	989,970				26
Assessment Ratio	dec.		0.876791				27
Assessed Value	\$	867,997	867,997				28
Net Local & School Rate	mills		16.600899				29
Tax Equiv. Computed for Current Year	\$	14,410	14,410				30
Tax Equivalent per 1994 PSC Report	\$	15,820					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	15,820					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)	100		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	8,367		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	8,467	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	29,599		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	20,979		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	4,128		20
Total Pumping Plant	54,706	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	7,635		23
Total Water Treatment Plant	7,635	0	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			100 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			8,367 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	8,467
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			29,599 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			20,979 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			4,128 20
Total Pumping Plant	0	0	54,706
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			7,635 23
Total Water Treatment Plant	0	0	7,635

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)	100		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	157,314		26
Transmission and Distribution Mains (343)	540,033		27
Fire Mains (344)	0		28
Services (345)	86,700		29
Meters (346)	55,676	19,348	30
Hydrants (348)	67,595		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	907,418	19,348	
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)	4,583		36
Transportation Equipment (373)	900		37
Other General Equipment (379)	2,610	10,000	38
Other Tangible Property (390)	0		39
Total General Plant	8,093	10,000	
Total utility plant in service directly assignable	986,319	29,348	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	986,319	29,348	

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)			100 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			157,314 26
Transmission and Distribution Mains (343)		(201,092)	338,941 27
Fire Mains (344)			0 28
Services (345)		(32,284)	54,416 29
Meters (346)	2,020		73,004 30
Hydrants (348)		(20,732)	46,863 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	2,020	(254,108)	670,638
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)			4,583 36
Transportation Equipment (373)			900 37
Other General Equipment (379)			12,610 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	18,093
Total utility plant in service directly assignable	2,020	(254,108)	759,539
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	2,020	(254,108)	759,539

**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)			1
Franchises and Consents (302)			2
Miscellaneous Intangible Plant (303)			3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			4
Structures and Improvements (311)			5
Collecting and Impounding Reservoirs (312)			6
Lake, River and Other Intakes (313)			7
Wells and Springs (314)			8
Infiltration Galleries and Tunnels (315)			9
Supply Mains (316)			10
Other Water Source Plant (317)			11
Total Source of Supply Plant	0	0	
PUMPING PLANT			
Land and Land Rights (320)			12
Structures and Improvements (321)			13
Boiler Plant Equipment (322)			14
Other Power Production Equipment (323)			15
Steam Pumping Equipment (324)			16
Electric Pumping Equipment (325)			17
Diesel Pumping Equipment (326)			18
Hydraulic Pumping Equipment (327)			19
Other Pumping Equipment (328)			20
Total Pumping Plant	0	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)			21
Structures and Improvements (331)			22
Water Treatment Equipment (332)			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)			24
Structures and Improvements (341)			25
Distribution Reservoirs and Standpipes (342)			26
Transmission and Distribution Mains (343)			27
Fire Mains (344)			28
Services (345)			29
Meters (346)			30
Hydrants (348)			31
Other Transmission and Distribution Plant (349)			32
Total Transmission and Distribution Plant	0	0	
GENERAL PLANT			
Land and Land Rights (370)			33
Structures and Improvements (371)			34
Office Furniture and Equipment (372)			35
Computer Equipment (372.1)			36
Transportation Equipment (373)			37
Other General Equipment (379)			38
Other Tangible Property (390)			39
Total General Plant	0	0	
Total utility plant in service directly assignable	0	0	
Common Utility Plant Allocated to Water Department			40
Total utility plant in service	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)
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)		201,092	201,092 27
Fire Mains (344)			0 28
Services (345)		32,284	32,284 29
Meters (346)			0 30
Hydrants (348)		20,732	20,732 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	254,108	254,108
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	254,108	254,108
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	254,108	254,108

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 (a)	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)	Total Gallons All Methods (000's) (e)	
January			1,929	1,929	1
February			1,754	1,754	2
March			2,085	2,085	3
April			2,107	2,107	4
May			2,253	2,253	5
June			2,074	2,074	6
July			2,177	2,177	7
August			2,388	2,388	8
September			2,140	2,140	9
October			2,261	2,261	10
November			2,083	2,083	11
December			2,222	2,222	12
Total annual pumpage	0	0	25,473	25,473	
Less: Water sold				21,753	13
Volume pumped but not sold				3,720	14
Volume sold as a percent of volume pumped				85%	15
Volume used for water production, water quality and system maintenance				45	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				45	19
Volume pumped but unaccounted for				3,675	20
Percent of water lost				14%	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.)				110	23
Date of maximum: 10/16/2003					24
Cause of maximum:					25
FLUSHING HYDRANTS					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				44,000	26
Date of minimum: 7/10/2003					27
Total KWH used for pumping for the year				54,858	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)	
WELL #2 - 220 W PLEASANT ST	BF613	500	8	331	Yes	1
WELL #3 - 200 W PLEASANT ST	BF614	525	8	360	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	WELL #2	WELL #3	1
Location	220 W PLEASANT ST	200 W PLEASANT ST	2
Purpose	P	P	3
Destination	D	D	4
Pump Manufacturer	WORTHINGTON	WORTHINGTON	5
Year Installed	1991	1992	6
Type	VERTICAL TURBINE	VERTICAL TURBINE	7
Actual Capacity (gpm)	250	280	8
Pump Motor or Standby Engine Mfr	G.E.	U.S.	10
Year Installed	1945	1963	11
Type	ELECTRIC	ELECTRIC	12
Horsepower	25	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	6924-275		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	S		3
Year constructed	1981		4
Primary material (earthen, steel, concrete, other)	STEEL		5
Elevation difference in feet (See Headnote 3.)	0		6
Total capacity in gallons (actual)	275,000		7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID		9
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE		10
Filters, type (gravity, pressure, other, none)	NONE		11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.0000		12
Is a corrosion control chemical used (yes, no)?	N		13
Is water fluoridated (yes, no)?	N		14

WATER MAINS

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

Number of Feet								
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
M	D	6.000	11,229	0	0	0	11,229	1
M	D	8.000	9,489	0	0	0	9,489	2
P	D	8.000	1,685	0	0	0	1,685	3
M	D	10.000	634	0	0	0	634	4
M	D	12.000	4,611	0	0	0	4,611	5
Total Within Municipality			27,648	0	0	0	27,648	
Total Utility			27,648	0	0	0	27,648	

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	125	0	0	0	125		1
L	0.750	0	0	0	0	0		2
M	1.000	142	0	0	0	142		3
M	1.500	3	0	0	0	3		4
M	2.000	2	0	0	0	2		5
M	6.000	1	0	0	0	1		6
Total Utility		273	0	0	0	273	0	

METERS

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

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.625	264	18	13	0	269	13	1
0.750	172	0	16	0	156	16	2
1.000	71	8	3	0	76	3	3
1.250	2	0	0	0	2	0	4
1.500	4	0	0	0	4	0	5
2.000	5	0	0	0	5	0	6
3.000	3	0	0	0	3	0	7
4.000	0	1			1		8
6.000	1	0	1	0	0	0	9
Total:	522	27	33	0	516	32	

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	167	9	2	2	89	0	269	1
0.750	53	3	4	2	94	0	156	2
1.000	57	6	1	1	11	0	76	3
1.250	0	0	0	0	0	2	2	4
1.500	0	2	1	1	0	0	4	5
2.000	0	2	2	1	0	0	5	6
3.000	0	0	0	1	0	2	3	7
4.000		1					1	8
6.000	0	0	0	0	0	0	0	9
Total:	277	23	10	8	194	4	516	

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	56				56	2
Total Fire Hydrants	56	0	0	0	56	
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:

Number of distribution system valves end of year:

Number of distribution valves operated during year:

WATER OPERATING SECTION FOOTNOTES

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 30%, but not less \$2,000, please explain.

Additional costs for rate study, rate case preparation accounting/audit work.

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

If Adjustments for any account are nonzero, please explain.

Adjustment due to PSC requirement to reclassify contributed fixed assets from outside parties.

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

If Adjustments for any account are nonzero, please explain.

Adjustment due to PSC requirement to reclassify contributed fixed assets from outside parties.
