



3018 (02-09-04)

ANNUAL REPORT

OF

Name: RAY HUPPERT UTILITY INC. (4940)

Principal Office: 508 RACHEL STREET
ELLSWORTH, WI 54011

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.

TABLE OF CONTENTS

Schedule Name	Page
General Rules for Reporting	i
Signature Page	ii
Table of Contents	iii
Identification and Ownership	iv
Officers and Directors	v
Common Stockholders	vi
 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
Salaries and Wages	F-05
Balance Sheet	F-06
Net Utility Plant	F-07
Accumulated Provision for Depreciation and Amortization of Utility Plant (Acct. 110)	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 Stock (Accts. 201 and 204)	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
Contributions in Aid of Construction (Account 271)	F-18
Balance Sheet End-of-Year Account Balances	F-19
Return on Rate Base Computation	F-20
Important Changes During the Year	F-21
Return on Common Equity Computation	F-21
Financial Section Footnotes	F-23
 WATER OPERATING SECTION	
Water Operating Revenues & Expenses	W-01
Water Operating Revenues - Sales of Water	W-02
Sales for Resale (Acct. 466)	W-03
Other Operating Revenues (Water)	W-04
Water Operation & Maintenance Expenses	W-05
Taxes (Accts. 408.1 and 409.1)	W-06
Water Utility Plant in Service	W-07
Source of Supply, Pumping and Purchased Water Statistics	W-09
Sources of Water Supply - Ground Waters	W-10
Sources of Water Supply - Surface Waters	W-11
Pumping & Power Equipment	W-12
Reservoirs, Standpipes & Water Treatment	W-13
Water Mains	W-14
Water Services	W-15
Meters	W-16
Hydrants and Distribution System Valves	W-17
Water Operating Section Footnotes	W-18

IDENTIFICATION AND OWNERSHIP

Exact Utility Name: RAY HUPPERT UTILITY INC. (4940)

Utility Address: 508 RACHEL STREET
ELLSWORTH, WI 54011

When was utility organized? 5/1/1967

Report any change in name:

Effective Date:

Utility Web Site:

Officer in charge of correspondence concerning this report:

Name: MR RAYMOND HERBERT HUPPERT

Title: PRESIDENT

Office Address: RAY HUPPERT UTILITY, INC.
508 RACHEL STREET
ELLSWORTH, WI 54011

Telephone: (715) 273 - 4155

Fax Number: (715) 273 - 6634

E-mail Address: rhuppert@pressenter.com

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

Name: ROB GANSCHOW

Title: MANAGER

Office Address: WIPFLI LLP
3703 OAKWOOD HILLS PARKWAY
P.O. BOX 690
EAU CLAIRE, WI 54702-0690

Telephone: (715) 858 - 6642

Fax Number: (715) 832 - 2345

E-mail Address: rganschow@wipfli.com

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

Date of most recent audit report: 2/25/1997

Period covered by most recent audit: 1997

IDENTIFICATION AND OWNERSHIP

OFFICERS AND DIRECTORS

Name/Title and Business Address	Length Of Term	Term Expires	Meetings Attended
Officer's Name/Title DARLYNE D. HUPPERT/V. PRES. / SEC. Business Address (1) 508 RACHEL STREET Business Address (2) Business Address (3) City/State/Zip ELLSWORTH, WI 54011			1
Officer's Name/Title RAYMOND H. HUPPERT/PRES./ TREAS. Business Address (1) 508 RACHEL STREET Business Address (2) Business Address (3) City/State/Zip ELLSWORTH, WI 54011			2

COMMON STOCKHOLDERS

From the stockholder list nearest the end of the year report the greatest of: 1) the ten largest shareholders of voting securities or 2) all shareholders owning 5% or more of voting securities. List names, addresses and shareholdings. If any stock is held by a nominee, give known particulars as to the beneficial owner (see Wis. Stat. § 196.795(1)(c), for definition of beneficial owner).

Date of stockholders' list nearest end of year:

	Common	Preferred	Total
Number of stockholders on above date:	1	0	1
Number of shareholders in Wisconsin:	1	0	1
Percent of outstanding stock owned by Wisconsin Stockholders:	100.00%	0.00%	

Stockholders:

Name: RAYMOND H. HUPPERT
Address: 508 RACHEL STREET
 ELLSWORTH, WI 54011

Number of Shares Held: 102
Beneficial Owner: DARLYNE D. HUPPERT

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	21,360	22,095	1
Operating Expenses:			
Operation and Maintenance Expense (401-402)	13,881	11,558	2
Depreciation Expense (403)	2,140	1,830	3
Amortization Expense (404)	0	0	4
Taxes Other than Income Taxes (408.1)	750	632	5
Income Taxes (409.1)	234	1,965	6
Investment Tax Credit, Deferred to Future Periods (412.1)	0	0	7
Investment Tax Credit, Restored to Operating Income (412.2)	0	0	8
Total Operating Expenses	17,005	15,985	
Net Operating Income	4,355	6,110	
Income from Utility Plant Leased to Others (413)	0	0	9
Gains (Losses) from Disposition of Utility Property (414)	0	0	10
Utility Operating Income	4,355	6,110	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	11
Income from Nonutility Operations (417)	0	0	12
Nonoperating Rental Income (418)	0	0	13
Interest and Dividend Income (419)	0	0	14
Allowance for Funds used during Construction (420)	0	0	15
Miscellaneous Nonoperating Income (421)	0	0	16
Gains (Losses) from Disposition of Property (422)	0	0	17
Total Other Income	0	0	
Total Income	4,355	6,110	
OTHER INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	18
Miscellaneous Income Deductions (426)	0	0	19
Total Other Income Deductions	0	0	
TAXES APPLICABLE TO OTHER INCOME AND DEDUCTIONS			
Taxes Other than Income Taxes (408.2)	0	0	20
Income Taxes (409.2)	0	0	21
Investment Tax Credit, Nonutility Operations, Net (412.4)	0	0	22
Total Taxes Applicable to Other Income and Deductions	0	0	
Income Before Interest Charges and Extraordinary Items	4,355	6,110	
INTEREST CHARGES			
Interest on Long-term Debt (427)	0	0	23
Amortization of Debt Discount and Expense (428)	0	0	24
Amortization of premium on Debt-Cr. (429)	0	0	25
Interest on Debt to Associated Companies (430)	0	0	26
Other Interest Expense (431)	0	0	27
Total Interest Charges	0	0	
Income Before Extraordinary Items	4,355	6,110	

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
EXTRAORDINARY ITEMS			
Extraordinary Income (433)	0		28
Extraordinary Deductions (434)	0	0	29
Income Taxes, Extraordinary Items (409.3)	0		30
Total Extraordinary Items	0	0	
Net Income	4,355	6,110	
RETAINED EARNINGS			
Unappropriated Retained Earnings (at beginning of period)	22,274	20,164	31
Balance transferred from Income (435)	4,355	6,110	32
Appropriations of Retained Earnings (436)	0	0	33
Dividends Declared-Preferred Stock (437)	0		34
Dividends Declared-Common Stock (438)	4,000	4,000	35
Adjustments to Retained Earnings (439)	0	0	36
Total Retained Earnings	22,629	22,274	

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)	Amount (b)	
UTILITY OPERATING INCOME		
Operating Revenues (400):		
Derived	21,360	1
Total (Acct. 400):	21,360	
Operation and Maintenance Expense (401-402):		
Derived	13,881	2
Total (Acct. 401-402):	13,881	
Depreciation Expense (403):		
Derived	2,140	3
Total (Acct. 403):	2,140	
Amortization Expense (404):		
Derived	0	4
Total (Acct. 404):	0	
Taxes Other than Income Taxes (408.1):		
Derived	750	5
Total (Acct. 408.1):	750	
Income Taxes (409.1):		
Derived	234	6
Total (Acct. 409.1):	234	
Investment Tax Credit, Deferred to Future Periods (412.1):		
Derived	0	7
Total (Acct. 412.1):	0	
Investment Tax Credit, Restored to Operating Income (412.2):		
Derived	0	8
Total (Acct. 412.2):	0	
Income from Utility Plant Leased to Others (413):		
NONE	0	9
Total (Acct. 413):	0	
Gains (Losses) from Disposition of Utility Property (414):		
NONE	0	10
Total (Acct. 414):	0	
TOTAL UTILITY OPERATING INCOME:	4,355	

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)	Amount (b)
OTHER INCOME	
Income from Merchandising, Jobbing and Contract Work (415-416):	
Derived	0 11
Total (Acct. 415-416):	0
Income from Nonutility Operations (417):	
NONE	0 12
Total (Acct. 417):	0
Nonoperating Rental Income (418):	
NONE	0 13
Total (Acct. 418):	0
Interest and Dividend Income (419):	
NONE	0 14
Total (Acct. 419):	0
Allowance for Funds used during Construction (420):	
NONE	0 15
Total (Acct. 420):	0
Miscellaneous Nonoperating Income (421):	
NONE	0 16
Total (Acct. 421):	0
Gains (Losses) from Disposition of Property (422):	
NONE	0 17
Total (Acct. 422):	0
TOTAL OTHER INCOME:	0
OTHER INCOME DEDUCTIONS	
Miscellaneous Amortization (425):	
NONE	0 18
Total (Acct. 425):	0
Miscellaneous Income Deductions (426):	
NONE	0 19
Total (Acct. 426):	0
TOTAL OTHER INCOME DEDUCTIONS:	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)	Amount (b)
TAXES APPLICABLE TO OTHER INCOME AND DEDUCTIONS	
Taxes Other than Income Taxes (408.2):	
NONE	0 20
Total (Acct. 408.2):	0
Income Taxes (409.2):	
NONE	0 21
Total (Acct. 409.2):	0
Investment Tax Credit, Nonutility Operations, Net (412.4):	
NONE	0 22
Total (Acct. 412.4):	0
TOTAL TAXES APPLICABLE TO OTHER INCOME AND DEDU	0
INTEREST CHARGES	
Interest on Long-term Debt (427):	
Derived	0 23
Total (Acct. 427):	0
Amortization of Debt Discount and Expense (428):	
NONE	0 24
Total (Acct. 428):	0
Amortization of premium on Debt-Cr. (429):	
NONE	0 25
Total (Acct. 429):	0
Interest on Debt to Associated Companies (430):	
Derived	0 26
Total (Acct. 430):	0
Other Interest Expense (431):	
Derived	0 27
Total (Acct. 431):	0
TOTAL INTEREST CHARGES:	0
EXTRAORDINARY ITEMS	
Extraordinary Income (433):	
NONE	0 28
Total (Acct. 433):	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)	Amount (b)
EXTRAORDINARY ITEMS	
Extraordinary Deductions (434):	
NONE	0 29
Total (Acct. 434):	0
Income Taxes, Extraordinary Items (409.3):	
NONE	0 30
Total (Acct. 409.3):	0
TOTAL EXTRAORDINARY ITEMS:	0
 RETAINED EARNINGS	
Unappropriated Retained Earnings (at beginning of period) (URE):	
Derived	22,274 31
Total (Acct. URE):	22,274
Balance transferred from Income (435):	
Derived	4,355 32
Total (Acct. 435)--Debit:	4,355
Appropriations of Retained Earnings (436):	
Detail appropriations to (from) account 215	0 33
Total (Acct. 436)--Debit:	0
Dividends Declared-Preferred Stock (437):	
NONE	0 34
Total (Acct. 437):	0
Dividends Declared-Common Stock (438):	
2003 DIVIDENDS DECLARED	4,000 35
Total (Acct. 438):	4,000
Adjustments to Retained Earnings (439):	
NONE	0 36
Total (Acct. 439):	0
TOTAL RETAINED EARNINGS:	22,629

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	0		0	0	1
Costs and Expenses from Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold	0	0		0	0	2
Payroll	0	0		0	0	3
Materials	0	0		0	0	4
Taxes	0	0		0	0	5
Other (list by major classes):						
NONE	0	0		0	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	21,360	0	0	0	21,360	1
Less: interdepartmental sales	0	0	0	0	0	2
Less: interdepartmental rents	0	0			0	3
Less: uncollectibles directly expensed as reported in water acct. 904 -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained	0	0		0	0	4
Other Increases or (Decreases) to Operating Revenues - Specify:						
NONE	0	0		0	0	5
Revenues subject to Wisconsin Remainder Assessment	21,360	0	0	0	21,360	

SALARIES AND WAGES

Show total compensation paid each officer during the year, including bonuses and other allowances.
 Furnish particulars as to bonuses and allowances. Show final distribution of payroll including amounts from clearing accounts.

OFFICERS' COMPENSATION

Name (a)	Official Title (b)	Total Comp (c)	
		0	1
Total Salaries and Wages		0	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	78,537	66,141	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	31,504	33,208	2
Net Utility Plant	47,033	32,933	
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	
Other Investments (124)	0	0	5
Special Funds (125)	0	0	6
Total Other Property and Investments	0	0	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	3,363	9,650	7
Temporary Cash Investments (132)	0		8
Notes Receivable (141)	0	0	9
Customer Accounts Receivable (142)	5,855	5,981	10
Other Accounts Receivable (143)	1,806	0	11
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	12
Materials and Supplies (150)	0	0	13
Prepayments (166)	0	0	14
Other Current and Accrued Assets (170)	0		15
Total Current and Accrued Assets	11,024	15,631	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	0	16
Extraordinary Property Losses (182)	0	0	17
Other Deferred Debits (183)	0	0	18
Total Deferred Debits	0	0	
Total Assets and Other Debits	58,057	48,564	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Common Capital Stock (201)	18,360	18,360	19
Preferred Capital Stock (204)	0		20
Other Paid-in Capital (207)	0		21
Installments Received on Capital Stock (212)	0		22
Capital Stock Expense (214)	0		23
Appropriated Retained Earnings (215)	0		24
Unappropriated Retained Earnings (216)	22,629	22,274	25
Reacquired Capital Stock (217)	0		26
Non-corporate Proprietorship (218)	0		27
Total Proprietary Capital	40,989	40,634	
LONG-TERM DEBT			
Bonds (221)	0	0	28
Advances from Associated Companies (223)	0	0	29
Other Long-term Debt (224)	10,000	0	30
Total Long-Term Debt	10,000	0	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	31
Accounts Payable (232)	0	415	32
Customer Deposits (235)	0		33
Taxes Accrued (236)	724	1,171	34
Interest Accrued (237)	0	0	35
Other Current and Accrued Liabilities (238)	0		36
Total Current and Accrued Liabilities	724	1,586	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	37
Customer Advances for Construction (252)	0		38
Other Deferred Credits (253)	0	0	39
Accumulated Deferred Investment Tax Credits (255)	0	0	40
Total Deferred Credits	0	0	
OPERATING RESERVES			
Property Insurance Reserve (261)	0		41
Injuries and Damages Reserve (262)	0		42
Pensions and Benefits Reserve (263)	0		43
Miscellaneous Operating Reserves (265)	0		44
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	6,344	6,344	45
Total Liabilities and Other Credits	58,057	48,564	

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	66,141	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service (100)	78,537	0	0	0	2
Other Tangible Property (390)	0	0	0	0	3
Utility Plant Purchased or Sold (391)	0	0	0	0	4
Utility Plant in Process of Reclassification (392)	0	0	0	0	5
Utility Plant Leased to Others (393)	0	0	0	0	6
Property Held for Future Use (394)	0	0	0	0	7
Construction Work in Progress (395)	0	0	0	0	8
Utility Plant Acquisition Adjustments (396)	0	0	0	0	9
Other Utility Plant Adjustments (397)	0	0	0	0	10
Total Utility Plant	78,537	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service (110)	31,504	0	0	0	11
Total Accumulated Provision	31,504	0	0	0	
Net Utility Plant	47,033	0	0	0	

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT (ACCT. 110)

Depreciation Accruals (Credits) during the year:

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	33,208				33,208	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	2,140				2,140	4
						5
						6
Accruals charged other						7
accounts (specify):						8
	0				0	9
Salvage	0				0	10
Other credits (specify):						11
	0				0	12
Total credits	2,140	0	0	0	2,140	13
Debits during year						14
Book cost of plant retired	3,844				3,844	15
Cost of removal	0				0	16
Other debits (specify):						17
	0				0	18
Total debits	3,844	0	0	0	3,844	19
Balance End of Year	31,504	0	0	0	31,504	20
						21
						22

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.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
NONE	0	0	0	0	1
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0	0	0	0	2
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	0 2
Collection of accounts previously written off: Utility Customers	0 3
Collection of accounts previously written off: Others	0 4
Total Additions	0
Deductions:	
Accounts written off during the year: Utility Customers	0 5
Accounts written off during the year: Others	0 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	0	0	0	0	0	0	1
Other	0	0	0	0	0	0	2
Total Electric Utility					0	0	

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

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

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

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

CAPITAL STOCK (ACCTS. 201 AND 204)

Particulars (a)	Common Stock (201) (b)	Preferred Stock (204) (c)	
Par or stated value per share	180.00		1
Total par value provided in articles of incorporation	36,000.00		2
Total par value issued	18,360.00		3
Dividends declared per share for year	40.00	0.00	4

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.

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)	
Other Long-Term Debt (224)					
PROMISSORY NOTE	10/15/2003	10/14/2008	8.00%	10,000	1
Total for Account 224				10,000	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	1,171	1
Accruals:		
Charged water department expense	984	2
Charged electric department expense	0	3
Charged sewer department expense	0	4
Other (explain):		
NONE	0	5
Total Accruals and other credits	984	
Taxes paid during year:		
County, state and local taxes	612	6
Social Security taxes		7
PSC Remainder Assessment	26	8
Other (explain):		
State and Federal Income Tax	793	9
Total payments and other debits	1,431	
Balance end of year	724	

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	0	0	1
Subtotal	0	0	0	0	
Advances from Associated Companies (223)					
NONE	0	0	0	0	2
Subtotal	0	0	0	0	
Other Long-term Debt (224)					
NONE	0	0	0	0	3
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0	0	0	0	4
Subtotal	0	0	0	0	
Total	0	0	0	0	

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	6,344	0	0	0	0	6,344	1
Add credits during year:							
NONE	0	0	0		0	0	2
Deduct charges (specify):							
NONE	0	0	0		0	0	3
Balance End of Year	6,344	0	0	0	0	6,344	
Amount of federal and state grants in aid received for utility construction included in End of Year totals	0	0	0		0	0	4

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 Investments (124):		
NONE	0	1
Total (Acct. 124):	0	
Special Funds (125):		
NONE	0	2
Total (Acct. 125):	0	
Notes Receivable (141):		
NONE	0	3
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	5,855	4
Other (specify):		
NONE	0	5
Total (Acct. 142):	5,855	
Other Accounts Receivable (143):		
Merchandising, jobbing and contract work	0	6
Other (specify):		
REFUNDABLE INCOME TAXES	1,806	7
Total (Acct. 143):	1,806	
Prepayments (166):		
NONE	0	8
Total (Acct. 166):	0	
Extraordinary Property Losses (182):		
NONE	0	9
Total (Acct. 182):	0	
Other Deferred Debits (183):		
NONE	0	10
Total (Acct. 183):	0	
Other Deferred Credits (253):		
NONE	0	11
Total (Acct. 253):	0	
Accumulated Deferred Investment Tax Credits (255):		
NONE	0	12
Total (Acct. 255):	0	

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 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	72,339	0	0	0	72,339	1
Materials and Supplies	0	0	0	0	0	2
Other (specify):						
NONE	0	0	0	0	0	3
Less Average:						
Reserve for Depreciation	32,356	0	0	0	32,356	4
Customer Advances for Construction	0	0	0	0	0	5
Contributions in Aid of Construction	6,344	0	0	0	6,344	6
Other (specify):						
NONE	0	0	0	0	0	7
Average Net Rate Base	33,639	0	0	0	33,639	
Net Operating Income	4,355	0	0	0	4,355	8
Net Operating Income as a percent of						
Average Net Rate Base	12.95%	N/A	N/A	N/A	12.95%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions, mergers, consolidation, or reorganization with other companies.

2. Details of new or significant changes in leasehold arrangements.

3. Estimated changes in revenues due to rate changes.

4. Obligations incurred or assumed, excluding commercial paper.

5. Changes in articles of incorporation or amendments to charter.

6. Docketed proceedings with the Public Service Commission.

7. Any additional matters.

RETURN ON COMMON EQUITY COMPUTATION

1. Sort data on a corporate basis, not a consolidated basis.
2. The data used in calculating average common equity is based on monthly averages, if available.
3. If monthly averages are not available, use average of beginning and end of year.

Description (a)	Common Equity (b)	Common Equity Plus ITC (c)	
Average Common Equity			
Common Stock Outstanding	18,360	0	1
Premium on Capital Stock	0	0	2
Capital Stock Expense	0	0	3
Retained Earnings	24,452	0	4
Deferred Investment Tax Credit	0	0	5
Other (Specify):			
NONE	0	0	6
Average Common Stock Equity	42,812	0	
Net Income			
Add:			
Net Income	4,355	0	7
Other (Specify):			
NONE	0	0	8
Less:			
Preferred Dividends	0	0	9
Other (Specify):			
NONE	0	0	10
Adjusted Net Income	4,355	0	
Percent Return on Equity	10.17%	0.00%	

FINANCIAL SECTION FOOTNOTES

Interest Accrued (Acct. 237) (Page F-17)

If Interest Accrued During Year (for other than Bonds (221)) is non-zero AND the Notes Payable and Miscellaneous Long-Term Debt schedule shows a Principal Amount EOY of zero or less, please explain.

No interest was accrued during the year because the amount was considered immaterial.

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	21,265	21,968	1
Total Sales of Water	21,265	21,968	
Other Operating Revenues			
Forfeited Discounts (470)	95	127	2
Other Water Revenues (474)	0	0	3
Total Other Operating Revenues	95	127	
Total Operating Revenues	21,360	22,095	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	7,297	5,233	4
General Expenses (680-690)	6,584	6,325	5
Total Operation and Maintenance Expenses	13,881	11,558	
Other Operating Expenses			
Depreciation Expense (403)	2,140	1,830	6
Amortization Expense (404)	0	0	7
Taxes Other Than Income Taxes (408.1)	750	632	8
Income taxes (409.1)	234	1,965	9
Investment Tax Credits, Deferred (412.1)	0	0	10
Investment Tax Credits, Restored (412.2)	0	0	11
Total Other Operating Expenses	3,124	4,427	
Total Operating Expenses	17,005	15,985	
NET OPERATING INCOME	4,355	6,110	

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	0	0	0	1
Commercial	0	0	0	2
Industrial	0	0	0	3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	48	2,606	21,265	4
Commercial	0	0	0	5
Industrial	0	0	0	6
Total Metered Sales to General Customers (461)	48	2,606	21,265	
Private Fire Protection Service (462)	0		0	7
Public Fire Protection Service (463)	0			8
Other Sales to Public Authorities (464)	0	0	0	9
Sales to Irrigation Customers (465)	0	0	0	10
Sales for Resale (466)	0	0	0	11
Interdepartmental Sales (467)	0	0	0	12
Total Sales of Water	48	2,606	21,265	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------	----------------------------------	--	-------------------------

NONE

OTHER OPERATING REVENUES (WATER)

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

Particulars (a)	Amount (b)	
Forfeited Discounts (470):		
Customer late payment charges	95	1
Other (specify):		
NONE	0	2
Total Forfeited Discounts (470)	95	
Other Water Revenues (474):		
NONE	0	3
Total Other Water Revenues (474)	0	

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)	1,663	2,887	1
Purchased Water (610)	0	0	2
Fuel or Power Purchased for Pumping (620)	962	895	3
Chemicals (630)	499	466	4
Supplies and Expenses (640)	1,156	440	5
Repairs of Water Plant (650)	3,017	545	6
Transportation Expenses (660)	0	0	7
Total Plant Operation and Maintenance Expenses	7,297	5,233	
GENERAL EXPENSES			
Administrative and General Salaries (680)	1,598	1,500	8
Office Supplies and Expenses (681)	651	660	9
Outside Services Employed (682)	3,570	3,465	10
Insurance Expense (684)	0	0	11
Employee Pensions and Benefits (686)	0	0	12
Regulatory Commission Expenses (688)	0	0	13
Miscellaneous General Expenses (689)	765	700	14
Uncollectible Accounts (690)	0	0	15
Total General Expenses	6,584	6,325	
Total Operation and Maintenance Expenses	13,881	11,558	

TAXES (ACCTS. 408.1 AND 409.1)

When allocation of taxes is made between departments, explain method used.

Description of Tax (a)	Method Used to Allocate Between Departments (b)	Amount (c)	
Taxes other than income taxes (Acct 408.1)			
Property Tax		724	1
Social Security		0	2
Wisconsin Gross Receipts Tax		0	3
PSC Remainder Assessment		26	4
Other (specify): NONE		0	5
Total taxes other than income taxes		750	
Income Taxes (Acct 409.1)			
FEDERAL AND STATE INCOME TAXES		234	6
Total income taxes		234	
Total tax expense		984	

WATER UTILITY PLANT IN SERVICE

1. All adjustments, corrections and reclassifications 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 not supported by statistical schedules.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0	0	1
Franchises and Consents (302)	0	0	2
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	150	0	3
Structures and Improvements (311)	0	0	4
Collecting and Impounding Reservoirs (312)	0	0	5
Lake, River and Other Intakes (313)	0	0	6
Wells and Springs (314)	8,228	0	7
Infiltration Galleries and Tunnels (315)	0	0	8
Supply Mains (316)	0	0	9
Total Source of Supply Plant	8,378	0	
PUMPING PLANT			
Land and Land rights (320)	0	0	10
Structures and Improvements (321)	4,325	207	11
Boiler Plant Equipment (322)	0	0	12
Other Power Production Equipment (323)	0	0	13
Steam Pumping Equipment (324)	0	0	14
Electric Pumping Equipment (325)	7,525	15,571	15
Diesel Pumping Equipment (326)	0	0	16
Hydraulic Pumping Equipment (327)	0	0	17
Other Pumping Equipment (328)	0	0	18
Total Pumping Plant	11,850	15,778	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0	0	19
Structures and Improvements (331)	0	0	20
Water Treatment Equipment (332)	391	0	21
Total Water Treatment Plant	391	0	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0	0	22
Structures and Improvements (341)	0	0	23
Distribution Reservoirs and Standpipes (342)	1,569	0	24
Transmission and Distribution Mains (343)	33,110	0	25

WATER UTILITY PLANT IN SERVICE (cont.)

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)	0	0	0	1
Franchises and Consents (302)	0	0	0	2
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)	0	0	150	3
Structures and Improvements (311)	0	0	0	4
Collecting and Impounding Reservoirs (312)	0	0	0	5
Lake, River and Other Intakes (313)	0	0	0	6
Wells and Springs (314)	0	0	8,228	7
Infiltration Galleries and Tunnels (315)	0	0	0	8
Supply Mains (316)	0	0	0	9
Total Source of Supply Plant	0	0	8,378	
PUMPING PLANT				
Land and Land rights (320)	0	0	0	10
Structures and Improvements (321)	100	0	4,432	11
Boiler Plant Equipment (322)	0	0	0	12
Other Power Production Equipment (323)	0	0	0	13
Steam Pumping Equipment (324)	0	0	0	14
Electric Pumping Equipment (325)	3,744	0	19,352	15
Diesel Pumping Equipment (326)	0	0	0	16
Hydraulic Pumping Equipment (327)	0	0	0	17
Other Pumping Equipment (328)	0	0	0	18
Total Pumping Plant	3,844	0	23,784	
WATER TREATMENT PLANT				
Land and Land Rights (330)	0	0	0	19
Structures and Improvements (331)	0	0	0	20
Water Treatment Equipment (332)	0	0	391	21
Total Water Treatment Plant	0	0	391	
TRANSMISSION AND DISTRIBUTION PLANT				
Land and Land Rights (340)	0	0	0	22
Structures and Improvements (341)	0	0	0	23
Distribution Reservoirs and Standpipes (342)	0	0	1,569	24
Transmission and Distribution Mains (343)	0	0	33,110	25

WATER UTILITY PLANT IN SERVICE

1. All adjustments, corrections and reclassifications 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 not supported by statistical schedules.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Fire Mains (344)	0	0	26
Services (345)	3,005	0	27
Meters (346)	3,748	0	28
Hydrants (348)	2,888	0	29
Other Transmission and Distribution Plant (349)	0	0	30
Total Transmission and Distribution Plant	44,320	0	
GENERAL PLANT			
Land and Land Rights (370)	0	0	31
Structures and Improvements (371)	0	0	32
Office Furniture and Equipment (372)	0	0	33
Computer Equipment (372.1)	1,202	0	34
Transportation Equipment (379)	0	462	35
Total General Plant	1,202	462	
Total utility plant in service	66,141	16,240	

WATER UTILITY PLANT IN SERVICE (cont.)

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Fire Mains (344)	0	0	0 26
Services (345)	0	0	3,005 27
Meters (346)	0	0	3,748 28
Hydrants (348)	0	0	2,888 29
Other Transmission and Distribution Plant (349)	0		0 30
Total Transmission and Distribution Plant	0	0	44,320
GENERAL PLANT			
Land and Land Rights (370)	0	0	0 31
Structures and Improvements (371)	0	0	0 32
Office Furniture and Equipment (372)	0	0	0 33
Computer Equipment (372.1)	0	0	1,202 34
Transportation Equipment (379)	0	0	462 35
Total General Plant	0	0	1,664
Total utility plant in service	3,844	0	78,537

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	0	0	172	172	1
February	0	0	194	194	2
March	0	0	188	188	3
April	0	0	204	204	4
May	0	0	186	186	5
June	0	0	259	259	6
July	0	0	283	283	7
August	0	0	410	410	8
September	0	0	239	239	9
October	0	0	179	179	10
November	0	0	166	166	11
December	0	0	207	207	12
Total annual pumpage	0	0	2,687	2,687	
Less: Water sold				2,606	13
Volume pumped but not sold				81	14
Volume sold as a percent of volume pumped				97%	15
Volume used for water production, water quality and system maintenance				36	16
Volume related to equipment/system malfunction				0	17
Non-utility volume NOT included in water sales				0	18
Total volume not sold but accounted for				36	19
Volume pumped but unaccounted for				45	20
Percent of water lost				2%	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.)				11	23
Date of maximum: 8/16/2003					24
Cause of maximum:					25
Flushing Mains					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				6	26
Date of minimum: 1/6/2003					27
Total KWH used for pumping for the year				4,583	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)	
DAR- RAY HEIGHTS	1	735	8	7,500	Yes	1

SOURCES OF WATER SUPPLY - SURFACE WATERS

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

PUMPING & POWER EQUIPMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification	1		1
Location	DAR-RAY HEIGHTS		2
Purpose	P		3
Destination	D		4
Pump Manufacturer	GOULDS		5
Year Installed	2003		6
Type	SUBMERSIBLE		7
Actual Capacity (gpm)	135		8
Pump Motor or Standby Engine Mfr	GOULDS		10
Year Installed	1994		11
Type	ELECTRIC		12
Horsepower	20		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			23
Year Installed			24
Type			25
Horsepower			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		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET		3
Year constructed	1965		4
Primary material (earthen, steel, concrete, other)	STEEL		5
Elevation difference in feet (See Headnote 3.)	6		6
Total capacity in gallons (actual)	2,500		7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)			9
Points of application (wellhouse, central facilities, booster station, other)			10
Filters, type (gravity, pressure, other, none)			11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)			12
Is a corrosion control chemical used (yes, no)?			13
Is water fluoridated (yes, no)?			14
			15
			16
			17
			18
			19
			20
			21
			22
			23
			24
			25

WATER MAINS

1. Report mains separately by pipe material, function and diameter.
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	1.500	600	0	0	0	600	1
M	D	2.000	360	0	0	0	360	2
M	D	4.000	1,737	0	0	0	1,737	3
M	D	6.000	1,380	0	0	0	1,380	4
Total Utility			4,077	0	0	0	4,077	

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	48	0	0	0	48	1	1
Total Utility		48	0	0	0	48	1	

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	52	0	0	0	52	1	1
Total:	52	0	0	0	52	1	

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	48	0	0	0	0	4	52	1
Total:	48	0	0	0	0	4	52	

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.

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	0	0	0	0	0	1
Total Fire Hydrants	0	0	0	0	0	
Flushing Hydrants	6	0	0	0	6	2
Total Flushing Hydrants	6	0	0	0	6	

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:	6
Number of distribution system valves end of year:	3
Number of distribution valves operated during year:	3

WATER OPERATING SECTION FOOTNOTES

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.

Per review of a print out from the utility's electric provider, the average cost for the utility in 2003 was 21 cents per kWh.

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.

A/C #650 - The utility performed a lot of routine maintenance on the well house in 2003 (painting, etc.).

Taxes (Accts. 408.1 and 409.1) (Page W-06)

Explain zero value(s) for PSC Remainder Assessment and/or Social Security.

The utility treats the amount of wages in a/c 600 and 680 as non-employee compensation and issues a 1099 to the individual.

Water Utility Plant in Service (Page W-07)

If Additions for Accounts OTHER than 316, 343, 345, 346 and 348 exceed \$10,000, please explain. If applicable, provide construction authorization.

a/c #325 - The utility replaced the pump in the well this year along with the associated piping.
