



3015 (02-09-04)

ANNUAL REPORT

OF

Name: REDGRANITE WATER UTILITY

Principal Office: 135 EAST BANNERMAN AVENUE
P.O. BOX 500
REDGRANITE, WI 54970

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 MADONNA G. BERUBE of
(Person responsible for accounts)

REDGRANITE 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) 01/28/2004
(Date)

CLERK
(Title)

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: REDGRANITE WATER UTILITY
Utility Address: 135 EAST BANNERMAN AVENUE
P.O. BOX 500
REDGRANITE, WI 54970

When was utility organized? 1/1/1967

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MADONNA G BERUBE
Title: VILLAGE CLERK TREASURER

Office Address:
135 EAST BANNERMAN AVENUE
P.O. BOX 500
REDGRANITE, WI 54970

Telephone: (920) 566 - 2381

Fax Number: (920) 566 - 0306

E-mail Address: redgranite@vbe.com

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

Name: TIM HERLITZKA
Title:

Office Address: VIRCHOW, KRAUSE, & CO., LLP
10 TERRACE COURT
P.O. BOX 7398
MADISON, WI 53707-7398

Telephone: (608) 249 - 6622

Fax Number: (608) 249 - 8532

E-mail Address: therlitzka@virchowkrause.com

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

Name: JERALD SIEG
Title: VILLAGE PRESIDENT

Office Address: VIRCHOW, KRAUSE & CO., LLP
P.O. BOX 500
REDGRANITE, WI 54970

Telephone: (920) 566 - 2381

Fax Number: (920) 566 - 0306

E-mail Address: redgranite@vbe.com

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: TIM HERLITZKA

Title:

Office Address: VIRCHOW, KRAUSE, & CO., LLP
10 TERRACE COURT
P.O. BOX 7398
MADISON, WI 53707-7398

Telephone: (608) 249 - 6622

Fax Number: (608) 249 - 8532

E-mail Address: therlitzka@virchowkrause.com

Date of most recent audit report: 1/28/2004

Period covered by most recent audit: 12/31/2003

Names and titles of utility management including manager or superintendent:

Name: TOM MARKOWSKI

Title: OPERATOR IN CHARGE

Office Address:

P.O. BOX 500
REDGRANITE, WI 54970

Telephone: (920) 566 - 0381

Fax Number: (920) 566 - 0306

E-mail Address: redgranite@vbe.com

Name of utility commission/committee: Village Board

Names of members of utility commission/committee:

- BETTY EANNELLI
 - DENNIS HARMEL
 - BARRY MASTRICOLA
 - RICHARD PIECHOWSKI
 - ANGIE RALLS
 - JERALD SIEG, VILLAGE PRESIDENT
 - DARWIN WIESE
-

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)	226,772	223,230	1
Operating Expenses:			
Operation and Maintenance Expense (401)	84,370	90,991	2
Depreciation Expense (403)	29,570	43,407	3
Amortization Expense (404)	0	0	4
Taxes (408)	34,106	30,155	5
Total Operating Expenses	148,046	164,553	
Net Operating Income	78,726	58,677	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	78,726	58,677	
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)	8,418	5,007	9
Miscellaneous Nonoperating Income (421)	145,882	0	10
Total Other Income	154,300	5,007	
Total Income	233,026	63,684	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	11
Other Income Deductions (426)	15,276	0	12
Total Miscellaneous Income Deductions	15,276	0	
Income Before Interest Charges	217,750	63,684	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	40,500	42,507	13
Amortization of Debt Discount and Expense (428)	3,721	4,054	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	44,221	46,561	
Net Income	173,529	17,123	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	212,057	194,934	19
Balance Transferred from Income (433)	173,529	17,123	20
Miscellaneous Credits to Surplus (434)	520,842	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)	906,428	212,057	

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	226,772		226,772	1
Total (Acct. 400):	226,772	0	226,772	
Operation and Maintenance Expense (401):				
Derived	84,370		84,370	2
Total (Acct. 401):	84,370	0	84,370	
Depreciation Expense (403):				
Derived	29,570		29,570	3
Total (Acct. 403):	29,570	0	29,570	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	34,106		34,106	5
Total (Acct. 408):	34,106	0	34,106	
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:	78,726	0	78,726	
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	8,418	0	8,418	10
Total (Acct. 419):	8,418	0	8,418	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		145,882	145,882	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):			
NONE	0	0	0 12
Total (Acct. 421):	0	145,882	145,882
TOTAL OTHER INCOME:	8,418	145,882	154,300

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	[REDACTED]	15,276	15,276 14
NONE	0	0	0 15
Total (Acct. 426):	0	15,276	15,276
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	0	15,276	15,276

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	40,500	[REDACTED]	40,500 16
Total (Acct. 427):	40,500	0	40,500
Amortization of Debt Discount and Expense (428):			
AMORTIZATION OF DEBT DISCOUNT	3,721	[REDACTED]	3,721 17
Total (Acct. 428):	3,721	0	3,721
Amortization of Premium on Debt--Cr. (429):			
NONE	0	[REDACTED]	0 18
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0	[REDACTED]	0 19
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	0	[REDACTED]	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:	44,221	0	44,221
NET INCOME:	42,923	130,606	173,529
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	212,057	0	212,057 22
Total (Acct. 216):	212,057	0	212,057
Balance Transferred from Income (433):			
Derived	42,923	130,606	173,529 23
Total (Acct. 433):	42,923	130,606	173,529
Miscellaneous Credits to Surplus (434):			
TRANSFER OF CONTRIBUTED PLANT	0	520,842	520,842 24
Total (Acct. 434):	0	520,842	520,842
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):	254,980	651,448	906,428

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

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

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

- | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <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	226,772	0	0	0	226,772	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	48				48	5
Other Increases or (Decreases) to Operating Revenues - Specify: NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	226,724	0	0	0	226,724	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	2,121,746	2,081,447	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	704,685	493,363	2
Net Utility Plant	1,417,061	1,588,084	
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)	102,717	28,078	6
Special Funds (125)	80,272	94,758	7
Total Other Property and Investments	182,989	122,836	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	2,760	1,376	8
Temporary Cash Investments (132)	204,126	129,791	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	41,141	41,255	11
Other Accounts Receivable (143)	42,154	15,135	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	82,966	77,032	14
Materials and Supplies (150)	0	0	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)	0		17
Total Current and Accrued Assets	373,147	264,589	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	3,722	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	0	3,722	
Total Assets and Other Debits	1,973,197	1,979,231	

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)	104,380	104,380	21
Appropriated Earned Surplus (215)	0		22
Unappropriated Earned Surplus (216)	906,428	212,057	23
Total Proprietary Capital	1,010,808	316,437	
LONG-TERM DEBT			
Bonds (221)	806,892	738,700	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	806,892	738,700	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	79,817	27
Accounts Payable (232)	1,768	4,679	28
Payables to Municipality (233)	102,540	103,001	29
Customer Deposits (235)	0		30
Taxes Accrued (236)	26,989	27,379	31
Interest Accrued (237)	13,600	14,200	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	144,897	229,076	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	10,600	8,500	36
Total Deferred Credits	10,600	8,500	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	0	686,518	38
Total Liabilities and Other Credits	1,973,197	1,979,231	

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	2,081,447	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	1,403,557	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	718,189	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)					8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	2,121,746	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)	523,733	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	180,952	0	0	0	12
Total Accumulated Provision	704,685	0	0	0	
Net Utility Plant	1,417,061	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)	493,363				493,363	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	29,570				29,570	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	1,300				1,300	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	30,870	0	0	0	30,870	13
Debits during year						14
Book cost of plant retired	500				500	15
Cost of removal					0	16
Other debits (specify):						17
					0	18
Total debits	500	0	0	0	500	19
Balance end of year (110.1)	523,733	0	0	0	523,733	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)	15,276				15,276	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	165,676				165,676	10
Total credits	180,952	0	0	0	180,952	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)	180,952	0	0	0	180,952	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):					
NONE	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	0	0	0	0	

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

Particulars (a)	Amount (b)
Balance first of year	0 1
Additions:	
Provision for uncollectibles during year	2
Collection of accounts previously written off: Utility Customers	3
Collection of accounts previously written off: Others	4
Total Additions	<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		0 2
Sewer utility		0 3
Gas utility		0 4
Merchandise		0 5
Other materials & supplies		0 6
Total Materials and Supplies	<u>0</u>	<u>0</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)				
1994 FMHA BONDS	3,722	428	0	1
NONE				2
Total			0	
Unamortized premium on debt (251)				
NONE				3
Total			0	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

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

Particulars (a)	Amount (b)	
Balance first of year	104,380	1
Changes during year (explain):		
NONE	0	2
Balance end of year	<u><u>104,380</u></u>	

BONDS (ACCT. 221)

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

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
FMHA BONDS	03/08/1994	03/01/2033	5.13%	730,000	1
2002 G.O. NOTES	07/01/2002	08/01/2012	4.37%	76,892	2
Total Bonds (Account 221):				806,892	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

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

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)
------------------------------------------------------------	------------------------------	------------------------------------	------------------------------	---------------------------------------------

NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	27,379	1
Accruals:		
Charged water department expense	34,106	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	<u>34,106</u>	
Taxes paid during year:		
County, state and local taxes	31,309	6
Social Security taxes	2,911	7
PSC Remainder Assessment	276	8
Other (explain):		
NONE		9
Total payments and other debits	<u>34,496</u>	
Balance end of year	<u><u>26,989</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)					
FMHA BONDS 5.13%	12,600	37,535	37,635	12,500	1
2002 G.O. NOTES 4.37%	1,600	2,965	3,465	1,100	2
Subtotal	14,200	40,500	41,100	13,600	
Advances from Municipality (223)					
NONE	0			0	3
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
NONE	0			0	4
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	5
Subtotal	0	0	0	0	
Total	14,200	40,500	41,100	13,600	

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):		
SPECIAL ASSESSMENTS RECEIVABLE	63,651	2
DESIGNATED FOR EQUIPMENT	39,066	3
Total (Acct. 124):	102,717	
Special Funds (125):		
REDEMPTION ACCOUNT	27,646	4
DEPRECIATION ACCOUNT	52,626	5
Total (Acct. 125):	80,272	
Notes Receivable (141):		
NONE		6
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	41,141	7
Electric		8
Sewer (Regulated)		9
Other (specify):		
NONE		10
Total (Acct. 142):	41,141	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		11
Merchandising, jobbing and contract work		12
Other (specify):		
WATER MAIN CONSTRUCTION	42,154	13
Total (Acct. 143):	42,154	
Receivables from Municipality (145):		
DUE FROM MUNICIPALITY FOR PUBLIC FIRE PROTECTION	62,148	14
DUE FROM TIF DISTRICT FOR VARIOUS CAPITAL ITEMS	6,303	15
SPECIAL ASSESSMENTS AND TAX ROLL ITEMS	14,515	16
Total (Acct. 145):	82,966	
Prepayments (165):		
NONE		17
Total (Acct. 165):	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)	
Extraordinary Property Losses (182):		
NONE	18	
Total (Acct. 182):	0	
Other Deferred Debits (183):		
NONE	19	
Total (Acct. 183):	0	
Payables to Municipality (233):		
PAYABLE TO MUNICIPALITY FOR PAYROLL TAXES, FRINGES AND OTHER OPERATING I	28,207	20
PAYABLE TO SEWER UTILITY FOR PAYOFF OF BOND ANTICIPATION NOTES	74,333	21
Total (Acct. 233):	102,540	
Other Deferred Credits (253):		
ACCRUED SICK LEAVE	10,600	22
Total (Acct. 253):	10,600	

RETURN ON RATE BASE COMPUTATION

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

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	1,381,739	0	0	0	1,381,739	1
Materials and Supplies	0	0	0	0	0	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	508,548	0	0	0	508,548	4
Customer Advances for Construction					0	5
NONE					0	6
Average Net Rate Base	873,191	0	0	0	873,191	
Net Operating Income	78,726	0	0	0	78,726	7
Net Operating Income as a percent of						
Average Net Rate Base	9.02%	N/A	N/A	N/A	9.02%	

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

Signature Page (Page ii)

General footnotes

ACCOUNTANTS' COMPILATION REPORT

Redgranite Water Utility
Redgranite, Wisconsin

We have compiled, in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants, the balance sheets of the Village of Redgranite Water Utility, an enterprise fund of the Village of Redgranite, as of December 31, 2003 and 2002, and the related statements of income and retained earnings for the years then ended and the supplemental schedules as of and for the year ended December 31, 2003, in the accompanying prescribed form.

Our compilation was limited to presenting, in the form prescribed by the Public Service Commission of Wisconsin, information that is the representation of management. We have not audited or reviewed the financial statements and supplemental schedules referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

The financial statements and related supplemental schedules are presented in accordance with the requirements of the Public Service Commission of Wisconsin which differ from accounting principles generally accepted in the United States of America. Accordingly, these financial statements and schedules are not designed for those who are not informed about such differences.

VIRCHOW, KRAUSE & COMPANY, LLP

Madison, Wisconsin
January 28, 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	686,518	0	0	0	0	686,518	1
Add credits during year:							
NONE						0	2
Deduct charges (specify):							
Closed January 1, 2003 per Docket 05-US-105	686,518					686,518	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)	224,508	220,859	1
Total Sales of Water	224,508	220,859	
Other Operating Revenues			
Forfeited Discounts (470)	625	579	2
Other Water Revenues (474)	1,639	1,792	3
Amortization of Construction Grants (475)		0	4
Total Other Operating Revenues	2,264	2,371	
Total Operating Revenues	226,772	223,230	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	54,059	62,751	5
General Operating Expenses (680-690)	30,311	28,240	6
Total Operation and Maintenance Expenses	84,370	90,991	
Other Operating Expenses			
Depreciation Expense (403)	29,570	43,407	7
Amortization Expense (404)	0	0	8
Taxes (408)	34,106	30,155	9
Total Other Operating Expenses	63,676	73,562	
Total Operating Expenses	148,046	164,553	
NET OPERATING INCOME	78,726	58,677	

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			1
Commercial	0			2
Industrial	0			3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	350	13,028	66,852	4
Commercial	61	8,034	27,057	5
Industrial	1	666	2,043	6
Total Metered Sales to General Customers (461)	412	21,728	95,952	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		62,148	8
Other Sales to Public Authorities (464)	19	36,150	66,408	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	432	57,878	224,508	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

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

NONE

OTHER OPERATING REVENUES (WATER)

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

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	62,148	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)	62,148	
Forfeited Discounts (470):		
Customer late payment charges	625	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	625	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	861	7
Other (specify): MISCELLANEOUS	778	8
Total Other Water Revenues (474)	1,639	

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)	34,092	31,281	1
Purchased Water (610)	0	0	2
Fuel or Power Purchased for Pumping (620)	7,292	6,890	3
Chemicals (630)	0	0	4
Supplies and Expenses (640)	8,489	12,914	5
Repairs of Water Plant (650)	1,852	11,261	6
Transportation Expenses (660)	2,334	405	7
Total Plant Operation and Maintenance Expenses	54,059	62,751	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	5,017	4,496	8
Office Supplies and Expenses (681)	2,944	1,656	9
Outside Services Employed (682)	7,822	9,367	10
Insurance Expense (684)	3,915	1,779	11
Employees Pensions and Benefits (686)	10,506	10,712	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	59	230	14
Uncollectible Accounts (690)	48	0	15
Total General Operating Expenses	30,311	28,240	
Total Operation and Maintenance Expenses	84,370	90,991	

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		31,309	27,379	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		391	364	2
Net property tax equivalent		30,918	27,015	
Social Security		2,912	2,905	3
PSC Remainder Assessment		276	235	4
Other (specify): NONE		0	0	5
Total tax expense		34,106	30,155	

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			Waushara				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.260100				3
County tax rate	mills		8.058900				4
Local tax rate	mills		6.400000				5
School tax rate	mills		10.757700				6
Voc. school tax rate	mills		2.340300				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		27.817000				10
Less: state credit	mills		1.082400				11
Net tax rate	mills		26.734600				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		6.400000				14
Combined School Tax Rate	mills		13.098000				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		19.498000				17
Total Tax Rate	mills		27.817000				18
Ratio of Local and School Tax to Total	dec.		0.700938				19
Total tax net of state credit	mills		26.734600				20
Net Local and School Tax Rate	mills		18.739304				21
Utility Plant, Jan. 1	\$	2,081,447	2,081,447				22
Materials & Supplies	\$	0	0				23
Subtotal	\$	2,081,447	2,081,447				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	2,081,447	2,081,447				26
Assessment Ratio	dec.		0.802700				27
Assessed Value	\$	1,670,778	1,670,778				28
Net Local & School Rate	mills		18.739304				29
Tax Equiv. Computed for Current Year	\$	31,309	31,309				30
Tax Equivalent per 1994 PSC Report	\$	23,751					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	31,309					34

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

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

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	1,002		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)	164,432		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	165,434	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	326,292		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	229,557		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	3,940		20
Total Pumping Plant	559,789	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	13,674		23
Total Water Treatment Plant	13,674	0	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			1,002	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)		(93,840)	70,592	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	(93,840)	71,594	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			326,292	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)		(130,560)	98,997	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			3,940	20
Total Pumping Plant	0	(130,560)	429,229	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			13,674	23
Total Water Treatment Plant	0	0	13,674	

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)	1,068		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	351,272		26
Transmission and Distribution Mains (343)	686,394	28,965	27
Fire Mains (344)	0		28
Services (345)	105,216	1,979	29
Meters (346)	51,930		30
Hydrants (348)	90,994	13,190	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	1,286,874	44,134	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	1,189		35
Computer Equipment (372.1)	5,243		36
Transportation Equipment (373)	6,567		37
Other General Equipment (379)	7,670		38
Other Tangible Property (390)	0		39
Total General Plant	20,669	0	
Total utility plant in service directly assignable	2,046,440	44,134	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	2,046,440	44,134	

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)			1,068 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)		(183,600)	167,672 26
Transmission and Distribution Mains (343)		(216,601)	498,758 27
Fire Mains (344)			0 28
Services (345)		(33,202)	73,993 29
Meters (346)	500		51,430 30
Hydrants (348)		(28,714)	75,470 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	500	(462,117)	868,391
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			1,189 35
Computer Equipment (372.1)			5,243 36
Transportation Equipment (373)			6,567 37
Other General Equipment (379)			7,670 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	20,669
Total utility plant in service directly assignable	500	(686,517)	1,403,557
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	500	(686,517)	1,403,557

**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	<u>0</u>	<u>0</u>	
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	<u>0</u>	<u>0</u>	
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	<u>0</u>	<u>0</u>	
WATER TREATMENT PLANT			
Land and Land Rights (330)			21
Structures and Improvements (331)			22
Water Treatment Equipment (332)			23
Total Water Treatment Plant	<u>0</u>	<u>0</u>	

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)		93,840	93,840 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	93,840	93,840
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)		130,560	130,560 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	130,560	130,560
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)		31,672	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	31,672	
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	31,672	
Common Utility Plant Allocated to Water Department			40
Total utility plant in service	0	31,672	

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)		183,600	183,600 26
Transmission and Distribution Mains (343)	0	216,601	248,273 27
Fire Mains (344)		0	0 28
Services (345)		33,202	33,202 29
Meters (346)			0 30
Hydrants (348)		28,714	28,714 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	462,117	493,789
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	686,517	718,189
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	686,517	718,189

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			5,181	5,181	1
February			4,802	4,802	2
March			5,201	5,201	3
April			5,218	5,218	4
May			5,307	5,307	5
June			5,004	5,004	6
July			5,185	5,185	7
August			5,263	5,263	8
September			4,886	4,886	9
October			5,069	5,069	10
November			4,864	4,864	11
December	0		5,060	5,060	12
Total annual pumpage	0	0	61,040	61,040	
Less: Water sold				57,878	13
Volume pumped but not sold				3,162	14
Volume sold as a percent of volume pumped				95%	15
Volume used for water production, water quality and system maintenance				675	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				675	19
Volume pumped but unaccounted for				2,487	20
Percent of water lost				4%	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.)				222	23
Date of maximum: 4/15/2003					24
Cause of maximum:					25
hydrant flushing					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				95	26
Date of minimum: 6/29/2003					27
Total KWH used for pumping for the year				73,480	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)	
208 W. BANNERMAN AVE	1966	119	14	720,000	Yes	1
250 MAPLE STREET	1994	177	14	756,000	Yes	2

SOURCES OF WATER SUPPLY - SURFACE WATERS

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

PUMPING & POWER EQUIPMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	BOOSTER	DEEP WELL	WELL #1	1
Location	BLANK	BLANK	BLANK	2
Purpose	B	P	P	3
Destination	D	D	R	4
Pump Manufacturer	LAYNE BOWLER	LAYNE BOWLER	LAYNE BOWLER	5
Year Installed	1967	1994	1967	6
Type	CENTRIFUGAL	VERTICAL TURBINE	CENTRIFUGAL	7
Actual Capacity (gpm)	650	500	550	8
Pump Motor or Standby Engine Mfr	US	US	US	10
Year Installed	1967	1994	1967	11
Type	ELECTRIC	ELECTRIC	ELECTRIC	12
Horsepower	15	50	15	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	3	1	2	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS				2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET	R	ET	3
Year constructed	1966	1966	1994	4
Primary material (earthen, steel, concrete, other)	STEEL	OTHER	STEEL	5
Elevation difference in feet (See Headnote 3.)	1	1	220	6
Total capacity in gallons (actual)	75,000	60,000	100,000	7
WATER TREATMENT PLANT				8
Disinfection, type of equipment (gas, liquid, powder, other)		OTHER	OTHER	9
Points of application (wellhouse, central facilities, booster station, other)		OTHER	OTHER	10
Filters, type (gravity, pressure, other, none)		NONE	NONE	11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)		1.0000	1.0000	12
Is a corrosion control chemical used (yes, no)?		N	N	13
Is water fluoridated (yes, no)?		N	N	14

WATER MAINS

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

Number of Feet								
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
M	D	4.000	472	58	0	0	530	1
M	D	6.000	30,007	840	0	0	30,847	2
M	D	8.000	5,471	0	0	0	5,471	3
P	D	8.000	3,379	0	0	0	3,379	4
P	D	10.000	3,419	0	0	0	3,419	5
Total Within Municipality			42,748	898	0	0	43,646	
Total Utility			42,748	898	0	0	43,646	

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	1.000	443	3	0	0	446	27	1
M	1.250	1	0	0	0	1		2
M	1.500	1	1	0	0	2		3
M	4.000	4	0	0	0	4		4
M	6.000	1	0	0	0	1		5
M	8.000	2	0	0	0	2		6
Total Utility		452	4	0	0	456	27	

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	454	0	21	0	433	5	1
0.750	4	0	0	0	4	0	2
1.000	15	0	0	0	15	0	3
1.500	9	0	0	0	9	0	4
2.000	5	0	0	0	5	0	5
3.000	8	0	0	0	8	0	6
Total:	495	0	21	0	474	5	

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	350	38	0	7	0	38	433	1
0.750	0	2	0	1	0	1	4	2
1.000	0	12	0	3	0	0	15	3
1.500	0	7	0	1	0	1	9	4
2.000	0	2	1	2	0	0	5	5
3.000	0	1	0	5	0	2	8	6
Total:	350	62	1	19	0	42	474	

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	89	3			92	2
Total Fire Hydrants	89	3	0	0	92	
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:	92
Number of distribution system valves end of year:	150
Number of distribution valves operated during year:	75

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.

Accounts 640, 650- Decrease in balance is due to prior year's expenses relating to the repair of a well roof in the amount of \$5630.

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

If Adjustments for any account are nonzero, please explain.

Accounts 314, 325, 342, 343, 345, 348- Adjustments due to the implementation of the 2003 PSC CIAC order.

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

General footnotes

If Adjustments for any account are nonzero, please explain.

Accounts 314, 325, 342, 343, 345, 348- Adjustments due to the implementation of the 2003 PSC CIAC order.

Water Mains (Page W-17)

General footnotes

Additions financed by utility and developers.

Water Services (Page W-18)

General footnotes

Additions financed by utility.

Hydrants and Distribution System Valves (Page W-20)

General footnotes

Additions financed by utility.
