



3014 (02-09-04)

ANNUAL REPORT

OF

Name: SHULLSBURG ELECTRIC UTILITY

Principal Office: P.O. BOX 580
SHULLSBURG, WI 53586-0580

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.

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: SHULLSBURG ELECTRIC UTILITY

Utility Address: P.O. BOX 580
SHULLSBURG, WI 53586-0580

When was utility organized? 6/13/1938

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MS PATRICIA BYRNE

Title: UTILITY CLERK

Office Address:

P.O. BOX 580
SHULLSBURG, WI 53586

Telephone: (608) 965 - 4901

Fax Number: (608) 965 - 4424

E-mail Address: p.byrne@cityofshullsburg.org

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

Name: CHAD C. FREYMILLER

Title: SENIOR ACCOUNTANT

Office Address: JOHNSON BLOCK AND COMPANY, INC.

229 HIGH STREET
MINERAL POINT, WI 53565

Telephone: (608) 987 - 2206

Fax Number: (608) 987 - 3391

E-mail Address: chadf@johnsonblock.com

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

Name: MR. GEORGE HILL

Title: CHAIRMAN

Office Address:

P.O. BOX 580
SHULLSBURG, WI 53586

Telephone: (608) 965 - 4424 EXT 222

Fax Number: (608) 965 - 4809

E-mail Address:

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

IDENTIFICATION AND OWNERSHIP

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

Name: CHAD C. FREYMILLER

Title: SENIOR ACCOUNTANT

Office Address: JOHNSON BLOCK AND COMPANY, INC.
229 HIGH STREET
MINERAL POINT, WI 53565

Telephone: (608) 987 - 2206

Fax Number: (608) 987 - 3391

E-mail Address: chadf@johnsonblock.com

Date of most recent audit report: 2/27/2003

Period covered by most recent audit: 1/1/02 - 12/31/02

Names and titles of utility management including manager or superintendent:

Name: MR RONALD SCHARDT

Title: ELECTRICAL SUPERINTENDENT

Office Address:
P.O. BOX 580
SHULLSBURG, WI 53586-0580

Telephone: (608) 965 - 3839

Fax Number: (608) 965 - 4809

E-mail Address:

Name of utility commission/committee: SHULLSBURG UTILITY COMMITTEE

Names of members of utility commission/committee:

- BOB EDGE
 - GEORGE HILL, CHAIRMAN
 - DAVE WEISKIRCHER
-

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)	699,353	678,311	1
Operating Expenses:			
Operation and Maintenance Expense (401-402)	593,051	589,001	2
Depreciation Expense (403)	64,549	58,016	3
Amortization Expense (404-407)	0	0	4
Taxes (408)	5,189	5,996	5
Total Operating Expenses	662,789	653,013	
Net Operating Income	36,564	25,298	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	36,564	25,298	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Income from Nonutility Operations (417)	0	0	8
Nonoperating Rental Income (418)	0	0	9
Interest and Dividend Income (419)	6,268	10,634	10
Miscellaneous Nonoperating Income (421)	2,166	0	11
Total Other Income	8,434	10,634	
Total Income	44,998	35,932	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	12
Other Income Deductions (426)	2,666	0	13
Total Miscellaneous Income Deductions	2,666	0	
Income Before Interest Charges	42,332	35,932	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	0	0	14
Amortization of Debt Discount and Expense (428)	0		15
Amortization of Premium on Debt--Cr. (429)	0		16
Interest on Debt to Municipality (430)	0	0	17
Other Interest Expense (431)	0	0	18
Interest Charged to Construction--Cr. (432)	0		19
Total Interest Charges	0	0	
Net Income	42,332	35,932	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	937,311	901,379	20
Balance Transferred from Income (433)	42,332	35,932	21
Miscellaneous Credits to Surplus (434)	23,630	0	22
Miscellaneous Debits to Surplus--Debit (435)	0	0	23
Appropriations of Surplus--Debit (436)	0	0	24
Appropriations of Income to Municipal Funds--Debit (439)	0	0	25
Total Unappropriated Earned Surplus End of Year (216)	1,003,273	937,311	

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 Income from Nonutility Operations, Account 417.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	699,353		699,353	1
Total (Acct. 400):	699,353	0	699,353	
Operation and Maintenance Expense (401-402):				
Derived	593,051		593,051	2
Total (Acct. 401-402):	593,051	0	593,051	
Depreciation Expense (403):				
Derived	64,549		64,549	3
Total (Acct. 403):	64,549	0	64,549	
Amortization Expense (404-407):				
Derived	0		0	4
Total (Acct. 404-407):	0	0	0	
Taxes (408):				
Derived	5,189		5,189	5
Total (Acct. 408):	5,189	0	5,189	
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:	36,564	0	36,564	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Income from Nonutility Operations (417):				
NONE	0		0	9
Total (Acct. 417):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	10
Total (Acct. 418):	0	0	0	

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 Income from Nonutility Operations, Account 417.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Interest and Dividend Income (419):			
INTEREST	6,268	0	6,268 11
Total (Acct. 419):	6,268	0	6,268
Miscellaneous Nonoperating Income (421):			
Contributed Plant - Electric	██████████	2,075	2,075 12
MISCELLANEOUS	91	0	91 13
Total (Acct. 421):	91	2,075	2,166
TOTAL OTHER INCOME:	6,359	2,075	8,434
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
NONE	0	0	0 14
Total (Acct. 425):	0	0	0
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Electric	██████████	2,666	2,666 15
NONE	0	0	0 16
Total (Acct. 426):	0	2,666	2,666
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	0	2,666	2,666
INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	0	██████████	0 17
Total (Acct. 427):	0	0	0
Amortization of Debt Discount and Expense (428):			
NONE	0	██████████	0 18
Total (Acct. 428):	0	0	0
Amortization of Premium on Debt--Cr. (429):			
NONE	0	██████████	0 19
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0	██████████	0 20
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	0	██████████	0 21
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 Income from Nonutility Operations, Account 417.

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 22
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	0	0	0
NET INCOME:	42,923	(591)	42,332
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	937,311	0	937,311 23
Total (Acct. 216):	937,311	0	937,311
Balance Transferred from Income (433):			
Derived	42,923	(591)	42,332 24
Total (Acct. 433):	42,923	(591)	42,332
Miscellaneous Credits to Surplus (434):			
UNAPPROPRIATED EARNED SURPLUS - CONTRIBUTED	0	23,630	23,630 25
Total (Acct. 434):	0	23,630	23,630
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 26
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 27
Total (Acct. 436)--Debit:	0	0	0
Appropriations of Income to Municipal Funds--Debit (439):			
NONE	0	0	0 28
Total (Acct. 439)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	980,234	23,039	1,003,273

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 & Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

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

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	0	699,353	0	0	699,353	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents	0	0		0	0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
.					0	6
Revenues subject to Wisconsin Remainder Assessment	0	699,353	0	0	699,353	

DISTRIBUTION OF TOTAL PAYROLL

1. Amounts charged to Utility Financed and to Contributed Plant accounts should be combined and reported in plant or accumulated depreciation accounts.
2. Amount originally charged to clearing accounts as shown in column (b) should be shown as finally distributed in column (c).
3. The amount for clearing accounts in column (c) is entered as a negative for account "Clearing Accounts" and the distributions to accounts on all other lines in column (c) will be positive with the total of column (c) being zero.
4. Provide additional information in the schedule footnotes when necessary.

Accounts Charged (a)	Direct Payroll Distribution (b)	Allocation of Amounts Charged Clearing Accts. (c)	Total (d)	
Water operating expenses			0	1
Electric operating expenses	51,521		51,521	2
Gas operating expenses			0	3
Heating operating expenses			0	4
Sewer operating expenses			0	5
Merchandising and jobbing			0	6
Other nonutility expenses			0	7
Water utility plant accounts			0	8
Electric utility plant accounts	3,693		3,693	9
Gas utility plant accounts			0	10
Heating utility plant accounts			0	11
Sewer utility plant accounts			0	12
Accum. prov. for depreciation of water plant			0	13
Accum. prov. for depreciation of electric plant			0	14
Accum. prov. for depreciation of gas plant			0	15
Accum. prov. for depreciation of heating plant			0	16
Accum. prov. for depreciation of sewer plant			0	17
Clearing accounts			0	18
All other accounts			0	19
Total Payroll	55,214	0	55,214	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	1,579,999	1,457,965	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	972,129	885,534	2
Net Utility Plant	607,870	572,431	
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)	36,170	0	5
Other Investments (124)	0	0	6
Special Funds (125)	0	0	7
Total Other Property and Investments	36,170	0	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	167,870	192,152	8
Temporary Cash Investments (132)	178,553	171,402	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	61,506	61,073	11
Other Accounts Receivable (143)	4,328	3,002	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	2,555	37,660	14
Materials and Supplies (150)	25,110	27,460	15
Prepayments (165)	0	1,298	16
Other Current and Accrued Assets (170)		2,243	17
Total Current and Accrued Assets	439,922	496,290	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	0	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	0	0	
Total Assets and Other Debits	1,083,962	1,068,721	

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)	36,170	36,170	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	1,003,273	937,311	23
Total Proprietary Capital	1,039,443	973,481	
LONG-TERM DEBT			
Bonds (221)	0	0	24
Advances from Municipality (223)	0	0	25
Other Long-Term Debt (224)	0	0	26
Total Long-Term Debt	0	0	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	18,275	7,909	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)	570	0	30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	0	0	32
Other Current and Accrued Liabilities (238)	18,153	19,253	33
Total Current and Accrued Liabilities	36,998	27,162	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	7,521	7,489	36
Total Deferred Credits	7,521	7,489	
OPERATING RESERVES			
Property Insurance Reserve (261)			37
Injuries and Damages Reserve (262)			38
Pensions and Benefits Reserve (263)			39
Miscellaneous Operating Reserves (265)			40
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	0	60,589	41
Total Liabilities and Other Credits	1,083,962	1,068,721	

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	0	0	0	1,457,965	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (101.1)	0	0	0	1,517,335	2
Utility Plant in Service - Contributed Plant (101.2)	0	0	0	62,664	3
Utility Plant Purchased or Sold (102)					4
Utility Plant in Process of Reclassification (103)					5
Utility Plant Leased to Others (104)					6
Property Held for Future Use (105)					7
Completed Construction not Classified (106)					8
Construction Work in Progress (107)					9
Utility Plant Acquisition Adjustments (108)					10
Other Utility Plant Adjustments (109)					11
Total Utility Plant	0	0	0	1,579,999	
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)	0	0	0	932,504	12
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	0	0	0	39,625	13
Total Accumulated Provision	0	0	0	972,129	
Net Utility Plant	0	0	0	607,870	

**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)	Electric (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	885,534				885,534	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	64,549				64,549	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage	15,851				15,851	10
Other credits (specify):						11
					0	12
Total credits	80,400	0	0	0	80,400	13
Debits during year						14
Book cost of plant retired	33,430				33,430	15
Cost of removal					0	16
Other debits (specify):						17
					0	18
Total debits	33,430	0	0	0	33,430	19
Balance end of year (110.1)	932,504	0	0	0	932,504	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)	Electric (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.2)					0	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	2,666				2,666	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	36,959				36,959	10
Total credits	39,625	0	0	0	39,625	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)	39,625	0	0	0	39,625	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			25,110		25,110	27,460	2
Total Electric Utility					25,110	27,460	

Account	Total End of Year	Amount Prior Year	
Electric utility total	25,110	27,460	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	25,110	27,460	

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

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

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

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

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

Particulars (a)	Amount (b)	
Balance first of year	36,170	1
Changes during year (explain):		2
Balance end of year	<u><u>36,170</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)
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NONE

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

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

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

NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense		2
Charged electric department expense	5,189	3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	<u>5,189</u>	
Taxes paid during year:		
County, state and local taxes	320	6
Social Security taxes	4,035	7
PSC Remainder Assessment	834	8
Other (explain):		
NONE		9
Total payments and other debits	<u>5,189</u>	
Balance end of year	<u><u>0</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)					
NONE	0			0	1
Subtotal	0	0	0	0	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other Long-Term Debt (224)					
NONE	0			0	3
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	0	0	0	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
ADVANCE TO TIF #3	36,170	1
Total (Acct. 123):	36,170	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
NONE		3
Total (Acct. 125):	0	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water		5
Electric	61,506	6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	61,506	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
REIMBURSEMENT FOR POLE DAMAGE	3,259	11
POLE RENT	1,069	12
Total (Acct. 143):	4,328	
Receivables from Municipality (145):		
DELINQUENTS ON TAX ROLL	2,555	13
Total (Acct. 145):	2,555	
Prepayments (165):		
NONE		14
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		15
Total (Acct. 182):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)
<hr/>	
Other Deferred Debits (183):	
NONE	16
Total (Acct. 183):	0
<hr/>	
Payables to Municipality (233):	
NONE	17
Total (Acct. 233):	0
<hr/>	
Other Deferred Credits (253):	
PUBLIC BENEFITS	7,521 18
Total (Acct. 253):	7,521
<hr/>	

RETURN ON RATE BASE COMPUTATION

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

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (101.1)	0	1,457,355	0	0	1,457,355	1
Materials and Supplies	0	26,285	0	0	26,285	2
Other (specify):					0	3
Less Average:						
Reserve for Depreciation (110.1)	0	909,019	0	0	909,019	4
Customer Advances for Construction					0	5
					0	6
Average Net Rate Base	0	574,621	0	0	574,621	
Net Operating Income	0	36,564	0	0	36,564	7
Net Operating Income as a percent of Average Net Rate Base	N/A	6.36%	N/A	N/A	6.36%	

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.

New electric rates went into effect March 8, 2002.

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

COMPILATION REPORT OF CERTIFIED PUBLIC ACCOUNTANTS

March 2, 2004

City Council
City of Shullsburg
Shullsburg, Wisconsin 53586

We have compiled the accompanying prescribed Municipal Utility Annual Report of the City of Shullsburg Electric Utility as of December 31, 2003, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements, information that is the representation of management. We have not audited or reviewed the accompanying Municipal Utility annual Report and, accordingly, do not express an opinion or any other form of assurance on this report.

The aforementioned report was prepared for the purpose of complying with statutory requirements, rules, regulations and guidelines of the Wisconsin Public Service Commission and is not intended to be a complete presentation in conformity with accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the management of the City of Shullsburg and the Wisconsin Public Service Commission, and should not be used for any other purpose.

JOHNSON BLOCK AND COMPANY, INC.

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	0	60,589	0	0	0	60,589	1
Add credits during year:							
NONE						0	2
Deduct charges (specify):							
Closed January 1, 2003 per Docket 05-US-105		60,589				60,589	3
Balance End of Year	0	0	0	0	0	0	

ELECTRIC OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Electricity			
Sales of Electricity (440-448)	686,002	667,922	1
Total Sales of Electricity	686,002	667,922	
Other Operating Revenues			
Forfeited Discounts (450)	2,972	2,669	2
Miscellaneous Service Revenues (451)	0	0	3
Sales of Water and Water Power (453)	0	0	4
Rent from Electric Property (454)	7,386	5,642	5
Interdepartmental Rents (455)	0	0	6
Other Electric Revenues (456)	2,993	2,078	7
Amortization of Construction Grants (457)	0	0	8
Total Other Operating Revenues	13,351	10,389	
Total Operating Revenues	699,353	678,311	
Operation and Maintenance Expenses			
Power Production Expenses (500-546)	477,826	463,336	9
Transmission Expenses (550-553)	0	0	10
Distribution Expenses (560-576)	45,845	36,093	11
Customer Accounts Expenses (901-904)	8,097	9,003	12
Sales Expenses (910)	0	0	13
Administrative and General Expenses (920-935)	61,283	80,569	14
Total Operation and Maintenance Expenses	593,051	589,001	
Other Expenses			
Depreciation Expense (403)	64,549	58,016	15
Amortization Expense (404-407)		0	16
Taxes (408)	5,189	5,996	17
Total Other Expenses	69,738	64,012	
Total Operating Expenses	662,789	653,013	
NET OPERATING INCOME	36,564	25,298	

OTHER OPERATING REVENUES (ELECTRIC)

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.

Particulars (a)	Amount (b)	
Forfeited Discounts (450):		
Customer late payment charges	2,972	1
Other (specify):		
NONE		2
Total Forfeited Discounts (450)	2,972	
Miscellaneous Service Revenues (451):		
NONE		3
Total Miscellaneous Service Revenues (451)	0	
Sales of Water and Water Power (453):		
NONE		4
Total Sales of Water and Water Power (453)	0	
Rent from Electric Property (454):		
POLE RENT	7,386	5
Total Rent from Electric Property (454)	7,386	
Interdepartmental Rents (455):		
NONE		6
Total Interdepartmental Rents (455)	0	
Other Electric Revenues (456):		
MISCELLANEOUS	2,993	7
Total Other Electric Revenues (456)	2,993	
Amortization of Construction Grants (457):		
NONE		8
Total Amortization of Construction Grants (457)	0	

ELECTRIC OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 25 percent, but not less than \$5,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
POWER PRODUCTION EXPENSES			
STEAM POWER GENERATION EXPENSES			
Operation Supervision and Labor (500)	0		1
Fuel (501)	0		2
Operation Supplies and Expenses (502)	0		3
Steam from Other Sources (503)	0		4
Steam Transferred -- Credit (504)	0		5
Maintenance of Steam Production Plant (506)	0		6
Total Steam Power Generation Expenses	0	0	
HYDRAULIC POWER GENERATION EXPENSES			
Operation Supervision and Labor (530)	0		7
Water for Power (531)	0		8
Operation Supplies and Expenses (532)	0		9
Maintenance of Hydraulic Production Plant (535)	0		10
Total Hydraulic Power Generation Expenses	0	0	
OTHER POWER GENERATION EXPENSES			
Operation Supervision and Labor (538)	0		11
Fuel (539)	0		12
Operation Supplies and Expenses (540)	0		13
Maintenance of Other Power Production Plant (543)	0		14
Total Other Power Generation Expenses	0	0	
OTHER POWER SUPPLY EXPENSES			
Purchased Power (545)	477,826	463,336	15
Other Expenses (546)	0		16
Total Other Power Supply Expenses	477,826	463,336	
Total Power Production Expenses	477,826	463,336	
TRANSMISSION EXPENSES			
Operation Supervision and Labor (550)	0		17
Operation Supplies and Expenses (551)	0		18

ELECTRIC OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 25 percent, but not less than \$5,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
TRANSMISSION EXPENSES			
Maintenance of Transmission Plant (553)		0	19
Total Transmission Expenses	0	0	
DISTRIBUTION EXPENSES			
Operation Supervision Expenses (560)	33,081	17,306	20
Line and Station Labor (561)		0	21
Line and Station Supplies and Expenses (562)	1,869	1,696	22
Street Lighting and Signal System Expenses (565)	61	1,293	23
Meter Expenses (566)		1,692	24
Customer Installations Expenses (567)		0	25
Miscellaneous Distribution Expenses (569)		0	26
Maintenance of Structures and Equipment (571)		0	27
Maintenance of Lines (572)	8,999	12,009	28
Maintenance of Line Transformers (573)	897	461	29
Maintenance of Street Lighting and Signal Systems (574)	710	1,636	30
Maintenance of Meters (575)	228	0	31
Maintenance of Miscellaneous Distribution Plant (576)		0	32
Total Distribution Expenses	45,845	36,093	
CUSTOMER ACCOUNTS EXPENSES			
Meter Reading Labor (901)	141	273	33
Accounting and Collecting Labor (902)	5,735	5,982	34
Supplies and Expenses (903)	2,221	2,653	35
Uncollectible Accounts (904)		95	36
Total Customer Accounts Expenses	8,097	9,003	
SALES EXPENSES			
Sales Expenses (910)		0	37
Total Sales Expenses	0	0	

ELECTRIC OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 25 percent, but not less than \$5,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
ADMINISTRATIVE AND GENERAL EXPENSES			
Administrative and General Salaries (920)	8,917	9,175	38
Office Supplies and Expenses (921)	7,594	5,435	39
Administrative Expenses Transferred -- Credit (922)		0	40
Outside Services Employed (923)	3,941	29,511	41
Property Insurance (924)	9,174	3,714	42
Injuries and Damages (925)		0	43
Employee Pensions and Benefits (926)	17,817	18,102	44
Regulatory Commission Expenses (928)	1,812	9,447	45
Miscellaneous General Expenses (930)	5,558	681	46
Transportation Expenses (933)	6,470	4,504	47
Maintenance of General Plant (935)		0	48
Total Administrative and General Expenses	61,283	80,569	
Total Operation and Maintenance Expenses	593,051	589,001	

TAXES (ACCT. 408 - ELECTRIC)

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		0	0	1
Social Security		4,035	4,566	2
Wisconsin Gross Receipts Tax		320	219	3
PSC Remainder Assessment		834	1,211	4
Other (specify): NONE			0	5
Total tax expense		5,189	5,996	

PROPERTY TAX EQUIVALENT (ELECTRIC)

1. 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.
2. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
3. 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.
4. 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.
5. 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.
6. 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			Lafayette				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.228208				3
County tax rate	mills		8.491551				4
Local tax rate	mills		5.932492				5
School tax rate	mills		12.152756				6
Voc. school tax rate	mills		2.168621				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		28.973628				10
Less: state credit	mills		1.915430				11
Net tax rate	mills		27.058198				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		5.932492				14
Combined School Tax Rate	mills		14.321377				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		20.253869				17
Total Tax Rate	mills		28.973628				18
Ratio of Local and School Tax to Total	dec.		0.699045				19
Total tax net of state credit	mills		27.058198				20
Net Local and School Tax Rate	mills		18.914897				21
Utility Plant, Jan. 1	\$	1,457,965	1,457,965				22
Materials & Supplies	\$	27,460	27,460				23
Subtotal	\$	1,485,425	1,485,425				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	1,485,425	1,485,425				26
Assessment Ratio	dec.		0.876393				27
Assessed Value	\$	1,301,816	1,301,816				28
Net Local & School Rate	mills		18.914897				29
Tax Equiv. Computed for Current Year	\$	24,624	24,624				30
Tax Equivalent per 1994 PSC Report	\$	19,951					31
Any lower tax equivalent as authorized by municipality (see note 5)	\$	0					32 33
Tax equiv. for current year (see note 5)	\$	0					34

ELECTRIC 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 \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 391.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
STEAM PRODUCTION PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Boiler Plant Equipment (312)	0		6
Engines and Engine Driven Generators (313)	0		7
Turbogenerator Units (314)	0		8
Accessory Electric Equipment (315)	0		9
Miscellaneous Power Plant Equipment (316)	0		10
Total Steam Production Plant	0	0	
HYDRAULIC PRODUCTION PLANT			
Land and Land Rights (330)	0		11
Structures and Improvements (331)	0		12
Reservoirs, Dams and Waterways (332)	0		13
Water Wheels, Turbines and Generators (333)	0		14
Accessory Electric Equipment (334)	0		15
Miscellaneous Power Plant Equipment (335)	0		16
Roads, Railroads and Bridges (336)	0		17
Total Hydraulic Production Plant	0	0	
OTHER PRODUCTION PLANT			
Land and Land Rights (340)	0		18
Structures and Improvements (341)	0		19
Fuel Holders, Producers and Accessories (342)	0		20
Prime Movers (343)	0		21
Generators (344)	0		22
Accessory Electric Equipment (345)	0		23
Miscellaneous Power Plant Equipment (346)	0		24
Total Other Production Plant	0	0	

ELECTRIC 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
STEAM PRODUCTION PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Boiler Plant Equipment (312)			0 6
Engines and Engine Driven Generators (313)			0 7
Turbogenerator Units (314)			0 8
Accessory Electric Equipment (315)			0 9
Miscellaneous Power Plant Equipment (316)			0 10
Total Steam Production Plant	0	0	0
HYDRAULIC PRODUCTION PLANT			
Land and Land Rights (330)			0 11
Structures and Improvements (331)			0 12
Reservoirs, Dams and Waterways (332)			0 13
Water Wheels, Turbines and Generators (333)			0 14
Accessory Electric Equipment (334)			0 15
Miscellaneous Power Plant Equipment (335)			0 16
Roads, Railroads and Bridges (336)			0 17
Total Hydraulic Production Plant	0	0	0
OTHER PRODUCTION PLANT			
Land and Land Rights (340)			0 18
Structures and Improvements (341)			0 19
Fuel Holders, Producers and Accessories (342)			0 20
Prime Movers (343)			0 21
Generators (344)			0 22
Accessory Electric Equipment (345)			0 23
Miscellaneous Power Plant Equipment (346)			0 24
Total Other Production Plant	0	0	0

ELECTRIC 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 \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 391.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION PLANT			
Land and Land Rights (350)	0		25
Structures and Improvements (352)	0		26
Station Equipment (353)	0		27
Towers and Fixtures (354)	0		28
Poles and Fixtures (355)	0		29
Overhead Conductors and Devices (356)	0		30
Underground Conduit (357)	0		31
Underground Conductors and Devices (358)	0		32
Roads and Trails (359)	0		33
Total Transmission Plant	0	0	
DISTRIBUTION PLANT			
Land and Land Rights (360)	1,158		34
Structures and Improvements (361)	0		35
Station Equipment (362)	9,535		36
Storage Battery Equipment (363)	0		37
Poles, Towers and Fixtures (364)	256,845	86	38
Overhead Conductors and Devices (365)	276,709	727	39
Underground Conduit (366)	0		40
Underground Conductors and Devices (367)	111,441	278	41
Line Transformers (368)	182,825	17,136	42
Services (369)	196,299	3,756	43
Meters (370)	49,352	6,136	44
Installations on Customers' Premises (371)	180		45
Leased Property on Customers' Premises (372)	0		46
Street Lighting and Signal Systems (373)	133,148	583	47
Total Distribution Plant	1,217,492	28,702	
GENERAL PLANT			
Land and Land Rights (389)	2,044		48
Structures and Improvements (390)	86,829	3,654	49
Office Furniture and Equipment (391)	14,057	907	50
Computer Equipment (391.1)	7,213	380	51
Transportation Equipment (392)	49,305	113,025	52
Stores Equipment (393)	0		53
Tools, Shop and Garage Equipment (394)	10,093		54

ELECTRIC 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 PLANT			
Land and Land Rights (350)			0 25
Structures and Improvements (352)			0 26
Station Equipment (353)			0 27
Towers and Fixtures (354)			0 28
Poles and Fixtures (355)			0 29
Overhead Conductors and Devices (356)			0 30
Underground Conduit (357)			0 31
Underground Conductors and Devices (358)			0 32
Roads and Trails (359)			0 33
Total Transmission Plant	0	0	0
DISTRIBUTION PLANT			
Land and Land Rights (360)			1,158 34
Structures and Improvements (361)			0 35
Station Equipment (362)			9,535 36
Storage Battery Equipment (363)			0 37
Poles, Towers and Fixtures (364)	50	(24,127)	232,754 38
Overhead Conductors and Devices (365)		(25,993)	251,443 39
Underground Conduit (366)			0 40
Underground Conductors and Devices (367)		(10,469)	101,250 41
Line Transformers (368)	2,655		197,306 42
Services (369)			200,055 43
Meters (370)	4,920		50,568 44
Installations on Customers' Premises (371)			180 45
Leased Property on Customers' Premises (372)			0 46
Street Lighting and Signal Systems (373)			133,731 47
Total Distribution Plant	7,625	(60,589)	1,177,980
GENERAL PLANT			
Land and Land Rights (389)			2,044 48
Structures and Improvements (390)			90,483 49
Office Furniture and Equipment (391)			14,964 50
Computer Equipment (391.1)			7,593 51
Transportation Equipment (392)	25,805		136,525 52
Stores Equipment (393)			0 53
Tools, Shop and Garage Equipment (394)			10,093 54

ELECTRIC 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 \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 391.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
GENERAL PLANT			
Laboratory Equipment (395)	1,074		55
Power Operated Equipment (396)	58,802	1,221	56
Communication Equipment (397)	1,014		57
Miscellaneous Equipment (398)	10,042	5,500	58
Other Tangible Property (399)	0		59
Total General Plant	240,473	124,687	
Total utility plant in service directly assignable	1,457,965	153,389	
Common Utility Plant Allocated to Electric Department	0		60
Total utility plant in service	1,457,965	153,389	

ELECTRIC 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)
GENERAL PLANT			
Laboratory Equipment (395)			1,074 55
Power Operated Equipment (396)			60,023 56
Communication Equipment (397)			1,014 57
Miscellaneous Equipment (398)			15,542 58
Other Tangible Property (399)			0 59
Total General Plant	25,805	0	339,355
Total utility plant in service directly assignable	33,430	(60,589)	1,517,335
Common Utility Plant Allocated to Electric Department			0 60
Total utility plant in service	33,430	(60,589)	1,517,335

ELECTRIC 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 \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 391.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)			1
Franchises and Consents (302)			2
Miscellaneous Intangible Plant (303)			3
Total Intangible Plant	0	0	
STEAM PRODUCTION PLANT			
Land and Land Rights (310)			4
Structures and Improvements (311)			5
Boiler Plant Equipment (312)			6
Engines and Engine Driven Generators (313)			7
Turbogenerator Units (314)			8
Accessory Electric Equipment (315)			9
Miscellaneous Power Plant Equipment (316)			10
Total Steam Production Plant	0	0	
HYDRAULIC PRODUCTION PLANT			
Land and Land Rights (330)			11
Structures and Improvements (331)			12
Reservoirs, Dams and Waterways (332)			13
Water Wheels, Turbines and Generators (333)			14
Accessory Electric Equipment (334)			15
Miscellaneous Power Plant Equipment (335)			16
Roads, Railroads and Bridges (336)			17
Total Hydraulic Production Plant	0	0	
OTHER PRODUCTION PLANT			
Land and Land Rights (340)			18
Structures and Improvements (341)			19
Fuel Holders, Producers and Accessories (342)			20
Prime Movers (343)			21
Generators (344)			22
Accessory Electric Equipment (345)			23
Miscellaneous Power Plant Equipment (346)			24
Total Other Production Plant	0	0	

ELECTRIC 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
STEAM PRODUCTION PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Boiler Plant Equipment (312)			0 6
Engines and Engine Driven Generators (313)			0 7
Turbogenerator Units (314)			0 8
Accessory Electric Equipment (315)			0 9
Miscellaneous Power Plant Equipment (316)			0 10
Total Steam Production Plant	0	0	0
HYDRAULIC PRODUCTION PLANT			
Land and Land Rights (330)			0 11
Structures and Improvements (331)			0 12
Reservoirs, Dams and Waterways (332)			0 13
Water Wheels, Turbines and Generators (333)			0 14
Accessory Electric Equipment (334)			0 15
Miscellaneous Power Plant Equipment (335)			0 16
Roads, Railroads and Bridges (336)			0 17
Total Hydraulic Production Plant	0	0	0
OTHER PRODUCTION PLANT			
Land and Land Rights (340)			0 18
Structures and Improvements (341)			0 19
Fuel Holders, Producers and Accessories (342)			0 20
Prime Movers (343)			0 21
Generators (344)			0 22
Accessory Electric Equipment (345)			0 23
Miscellaneous Power Plant Equipment (346)			0 24
Total Other Production Plant	0	0	0

ELECTRIC 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 \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 391.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION PLANT			
Land and Land Rights (350)			25
Structures and Improvements (352)			26
Station Equipment (353)			27
Towers and Fixtures (354)			28
Poles and Fixtures (355)			29
Overhead Conductors and Devices (356)			30
Underground Conduit (357)			31
Underground Conductors and Devices (358)			32
Roads and Trails (359)			33
Total Transmission Plant	0	0	
DISTRIBUTION PLANT			
Land and Land Rights (360)			34
Structures and Improvements (361)			35
Station Equipment (362)			36
Storage Battery Equipment (363)			37
Poles, Towers and Fixtures (364)		2,075	38
Overhead Conductors and Devices (365)			39
Underground Conduit (366)			40
Underground Conductors and Devices (367)			41
Line Transformers (368)			42
Services (369)			43
Meters (370)			44
Installations on Customers' Premises (371)			45
Leased Property on Customers' Premises (372)			46
Street Lighting and Signal Systems (373)			47
Total Distribution Plant	0	2,075	
GENERAL PLANT			
Land and Land Rights (389)			48
Structures and Improvements (390)			49
Office Furniture and Equipment (391)			50
Computer Equipment (391.1)			51
Transportation Equipment (392)			52
Stores Equipment (393)			53
Tools, Shop and Garage Equipment (394)			54

ELECTRIC 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 PLANT			
Land and Land Rights (350)			0 25
Structures and Improvements (352)			0 26
Station Equipment (353)			0 27
Towers and Fixtures (354)			0 28
Poles and Fixtures (355)			0 29
Overhead Conductors and Devices (356)			0 30
Underground Conduit (357)			0 31
Underground Conductors and Devices (358)			0 32
Roads and Trails (359)			0 33
Total Transmission Plant	0	0	0
DISTRIBUTION PLANT			
Land and Land Rights (360)			0 34
Structures and Improvements (361)			0 35
Station Equipment (362)			0 36
Storage Battery Equipment (363)			0 37
Poles, Towers and Fixtures (364)		24,127	26,202 38
Overhead Conductors and Devices (365)		25,993	25,993 39
Underground Conduit (366)			0 40
Underground Conductors and Devices (367)		10,469	10,469 41
Line Transformers (368)			0 42
Services (369)			0 43
Meters (370)			0 44
Installations on Customers' Premises (371)			0 45
Leased Property on Customers' Premises (372)			0 46
Street Lighting and Signal Systems (373)			0 47
Total Distribution Plant	0	60,589	62,664
GENERAL PLANT			
Land and Land Rights (389)			0 48
Structures and Improvements (390)			0 49
Office Furniture and Equipment (391)			0 50
Computer Equipment (391.1)			0 51
Transportation Equipment (392)			0 52
Stores Equipment (393)			0 53
Tools, Shop and Garage Equipment (394)			0 54

ELECTRIC 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 \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 391.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)
GENERAL PLANT		
Laboratory Equipment (395)		55
Power Operated Equipment (396)		56
Communication Equipment (397)		57
Miscellaneous Equipment (398)		58
Other Tangible Property (399)		59
Total General Plant	<u>0</u>	<u>0</u>
Total utility plant in service directly assignable	<u>0</u>	<u>2,075</u>
Common Utility Plant Allocated to Electric Department		60
Total utility plant in service	<u><u>0</u></u>	<u><u>2,075</u></u>

ELECTRIC 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)
GENERAL PLANT			
Laboratory Equipment (395)			0 55
Power Operated Equipment (396)			0 56
Communication Equipment (397)			0 57
Miscellaneous Equipment (398)			0 58
Other Tangible Property (399)			0 59
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	60,589	62,664
Common Utility Plant Allocated to Electric Department			0 60
Total utility plant in service	0	60,589	62,664

TRANSMISSION AND DISTRIBUTION LINES

Classification (a)	Miles of Pole Line Owned		
	Net Additions During Year (b)	Total End of Year (c)	
Primary Distribution System Voltage(s) -- Urban			
2.4/4.16 kV (4kV)			1
7.2/12.5 kV (12kV)		6.18	2
14.4/24.9 kV (25kV)			3
Other:			
NONE			4
Primary Distribution System Voltage(s) -- Rural			
2.4/4.16 kV (4kV)			5
7.2/12.5 kV (12kV)		2.00	6
14.4/24.9 kV (25kV)			7
Other:			
NONE			8
Transmission System			
34.5 kV			9
69 kV			10
115 kV			11
138 kV			12
Other:			
NONE			13

RURAL LINE CUSTOMERS

Rural lines are those serving mainly rural or farm customers. Farm Customer: Defined as a person or organization using electric service for the operation of an individual farm, or for residential use in living quarters on the farm occupied by persons principally engaged in the operation of the farm and by their families. A farm is a tract of land used to raise or produce agricultural and dairy products, for raising livestock, poultry, game, fur-bearing animals, or for floriculture, or similar purposes, and embracing not less than 3 acres; or, if small, where the principal income of the operator is derived therefrom.

Particulars (a)	Amount (b)	
Customers added on rural lines during year:		1
Farm Customers		2
Nonfarm Customers		3
Total	0	4
Customers on rural lines at end of year:		5
Rural Customers (served at rural rates):		6
Farm		7
Nonfarm	10	8
Total	10	9
Customers served at other than rural rates:		10
Farm		11
Nonfarm	10	12
Total	10	13
Total customers on rural lines at end of year	20	14

MONTHLY PEAK DEMAND AND ENERGY USAGE

1. Report hereunder the information called for pertaining to simultaneous peak demand established monthly and monthly energy usage col. (f) (in thousands of kilowatt-hours).
2. Monthly peak col. (b) (reported as actual number) should be respondent's maximum kw. load as measured by the sum of its coincidental net generation and purchases plus or minus net interchange, minus temporary deliveries (not interchange) of emergency power to another system.
3. Monthly energy usage should be the sum of respondent's net generation for load and purchases plus or minus net interchange and plus or minus net transmission or wheeling. Total for the year should agree with Total Source of Energy on the Electric Energy Account schedule.
4. If the utility has two or more power systems not physically connected, the information called for below should be furnished for each system.
5. Time reported in column (e) should be in military time (e.g., 6:30 pm would be reported as 18:30).

Monthly Peak						Monthly Energy Usage	
Month (a)		kW (b)	Day of Week (c)	Date (MM/DD/YYYY) (d)	Time Beginning (HH:MM) (e)	(kWh) (000's) (f)	
January	01	1,803	Tuesday	12/17/2002	19:00	800	1
February	02	1,840	Thursday	01/23/2003	18:00	984	2
March	03	1,765	Tuesday	02/11/2003	19:00	914	3
April	04	1,532	Wednesday	03/12/2003	19:00	796	4
May	05	1,411	Wednesday	04/30/2003	12:00	756	5
June	06	1,365	Thursday	05/29/2003	16:00	794	6
July	07	2,440	Thursday	07/03/2003	19:00	957	7
August	08	2,147	Thursday	07/17/2003	18:00	1,058	8
September	09	2,529	Tuesday	08/26/2003	18:00	1,044	9
October	10	1,923	Thursday	09/11/2003	16:00	789	10
November	11	1,560	Friday	11/07/2003	20:00	780	11
December	12	1,749	Tuesday	12/02/2003	18:00	960	12
Total		22,064				10,632	

System Name Shullsburg Electric Utility

State type of monthly peak reading (instantaneous 0, 15, 30, or 60 minutes integrated) and supplier.

Type of Reading	Supplier
15 minutes integrated	ALLIANT ENERGY

ELECTRIC ENERGY ACCOUNT

Particulars (a)	kWh (000's) (b)	
Source of Energy		
Generation (excluding Station Use):		
Fossil Steam		1
Nuclear Steam		2
Hydraulic		3
Internal Combustion Turbine		4
Internal Combustion Reciprocating		5
Non-Conventional (wind, photovoltaic, etc.)		6
Total Generation	0	7
Purchases	10,765	8
Interchanges:		9
In (gross)		9
Out (gross)		10
Net	0	11
Transmission for/by others (wheeling):		12
Received		12
Delivered		13
Net	0	14
Total Source of Energy	10,765	15
Disposition of Energy		
Sales to Ultimate Consumers (including interdepartmental sales)	10,357	18
Sales For Resale		19
Energy Used by the Company (excluding station use):		
Electric Utility		21
Common (office, shops, garages, etc. serving 2 or more util. depts.)	17	22
Total Used by Company	17	23
Total Sold and Used	10,374	24
Energy Losses:		
Transmission Losses (if applicable)		26
Distribution Losses	391	27
Total Energy Losses	391	28
Loss Percentage (% Total Energy Losses of Total Source of Energy)	3.6321%	29
Total Disposition of Energy	10,765	30

SALES OF ELECTRICITY BY RATE SCHEDULE

1. Column (e) is the sum of the 12 monthly peak demands for all of the customers in each class.
2. Column (f) is the sum of the 12 monthly customer (or distribution) demands for all of the customers in each class.

Type of Sales/Rate Class Title (a)	Rate Schedule (b)	Avg. No. of Customers (c)	kWh (000 Omitted) (d)	(e)
Residential Sales				
RESIDENTIAL	RG-1	612	5,063	1
Total Sales for Residential Sales		612	5,063	
Commercial & Industrial				
COMMERCIAL	CG-1	114	1,732	2
INTERDEPARTMENTAL	CP-1	2	91	3
INDUSTRIAL	MP-1	9	3,334	4
Total Sales for Commercial & Industrial		125	5,157	
Public Street & Highway Lighting				
STREET LIGHTING	MS-1	21	137	5
Total Sales for Public Street & Highway Lighting		21	137	
Sales for Resale				
NONE				6
Total Sales for Sales for Resale		0	0	
TOTAL SALES FOR ELECTRICITY		758	10,357	

SALES OF ELECTRICITY BY RATE SCHEDULE (cont.)

Demand kW (e)	Customer or Distribution kW (f)	Tariff Revenues (g)	PCAC Revenues (h)	Total Revenues (g)+(h)	
		330,454	3,985	334,439	1
0	0	330,454	3,985	334,439	
		120,047	1,708	121,755	2
826	4,813	9,645	32	9,677	3
9,049	9,140	196,184	3,623	199,807	4
9,875	13,953	325,876	5,363	331,239	
		20,211	113	20,324	5
0	0	20,211	113	20,324	
				0	6
0	0	0	0	0	
9,875	13,953	676,541	9,461	686,002	

PURCHASED POWER STATISTICS

Use separate columns for each point of delivery, where a different wholesale supplier contract applies.

Particulars (a)	(b)		(c)		
Name of Vendor	ALLIANT ENERGY				1
Point of Delivery	Shullsburg				2
Type of Power Purchased (firm, dump, etc.)	firm				3
Voltage at Which Delivered	69000				4
Point of Metering	substation				5
Total of 12 Monthly Maximum Demands -- kW	25,000				6
Average load factor	59.2548%				7
Total Cost of Purchased Power	477,826				8
Average cost per kWh	0.0442				9
On-Peak Hours (if applicable)	8 am - 10 pm				10
Monthly purchases --- kWh (000):	On-peak	Off-peak	On-peak	Off-peak	11
January	432	556			12
February	454	529			13
March	430	483			14
April	387	409			15
May	374	381			16
June	360	434			17
July	458	499			18
August	501	557			19
September	523	520			20
October	391	398			21
November	382	397			22
December	425	534			23
Total kWh (000)	5,117	5,697			24
					25
					26
					27
	(d)		(e)		28
Name of Vendor					29
Point of Delivery					30
Voltage at Which Delivered					31
Point of Metering					32
Type of Power Purchased (firm, dump, etc.)					33
Total of 12 Monthly Maximum Demands -- kW					34
Average load factor					35
Total Cost of Purchased Power					36
Average cost per kWh					37
On-Peak Hours (if applicable)					38
Monthly purchases --- kWh (000):	On-peak	Off-peak	On-peak	Off-peak	39
January					40
February					41
March					42
April					43
May					44
June					45
July					46
August					47
September					48
October					49
November					50
December					51
Total kWh (000)					52

PRODUCTION STATISTICS TOTALS

Particulars (a)	Total (b)	Total (b)
Name of Plant	█	1
Unit Identification	█	2
Type of Generation	█	3
kWh Net Generation (000)	0	4
Is Generation Metered or Estimated?	█	5
Is Exciter & Station Use Metered or Estimated?	█	6
60-Minute Maximum Demand--kW (est. if not meas.)	0	7
Date and Hour of Such Maximum Demand		8
Load Factor		9
Maximum Net Generation in Any One Day	0	10
Date of Such Maximum		11
Number of Hours Generators Operated		12
Maximum Continuous or Dependable Capacity--kW	0	13
Is Plant Owned or Leased?	█	14
Total Production Expenses	0	15
Cost per kWh of Net Generation (\$)		16
Monthly Net Generation --- kWh (000):		
January	0	17
February	0	18
March	0	19
April	0	20
May	0	21
June	0	22
July	0	23
August	0	24
September	0	25
October	0	26
November	0	27
December	0	28
Total kWh (000)	0	29
Gas Consumed--Therms	0	30
Average Cost per Therm Burned (\$)		31
Fuel Oil Consumed Barrels (42 gal.)	0	32
Average Cost per Barrel of Oil Burned (\$)		33
Specific Gravity		34
Average BTU per Gallon		35
Lubricating Oil Consumed--Gallons	0	36
Average Cost per Gallon (\$)		37
kWh Net Generation per Gallon of Fuel Oil		38
kWh Net Generation per Gallon of Lubr. Oil		39
Does plant produce steam for heating or other purposes in addition to elec. generation?	█	40
Coal consumed--tons (2,000 lbs.)	0	41
Average Cost per Ton (\$)		42
Kind of Coal Used		43
Average BTU per Pound		44
Water Evaporated--Thousands of Pounds	0	45
Is Water Evaporated, Metered or Estimated?	█	46
Lbs. of Steam per Lb. of Coal or Equivalent Fuel		47
Lbs. of Coal or Equiv. Fuel per kWh Net Gen.		48
Based on Total Coal Used at Plant		49
Based on Coal Used Solely in Electric Generation		50
Average BTU per kWh Net Generation		51
Total Cost of Fuel (Oil and/or Coal)		52
per kWh Net Generation (\$)		53
		54

PRODUCTION STATISTICS

Particulars
(a)

Plant
(b)

Plant
(c)

Plant
(d)

Plant
(e)

NONE

STEAM PRODUCTION PLANTS

1. Report each boiler and each generating unit separately. Indicate any other than 60 hertz.
2. In columns (c) and (i), report year equipment was first placed in service, regardless of subsequent change in ownership.

Boilers

Name of Plant (a)	Unit No. (b)	Year Installed (c)	Rated Steam Pressure (lbs.) (d)	Rated Steam Temp. F. (e)	Type (f)	Fuel Type and Firing Method (g)	Rated Maxi- mum Steam Pressure (1000 lbs./hr.) (h)
NONE							
Total							<u>0</u>
							1

INTERNAL COMBUSTION GENERATION PLANTS

1. Report each boiler and each generating unit separately. Indicate any other than 60 hertz.
2. In column (c) and (h), report year equipment was first placed in service, regardless of subsequent change in ownership.

Prime Movers

Name of Plant (a)	Unit No. (b)	Year Installed (c)	Type (Recip. or Turbine) (d)	Manufacturer (e)	RPM (f)	Rated HP Each Unit (g)
NONE						
Total						<u>0</u>
						1

STEAM PRODUCTION PLANTS (cont.)

- 3. Under column (j), report tandem-compound (TC); cross-compound (CC); single casing (SC); topping unit (T); noncondensing (NC); and reciprocating (R). Show back pressure.
- 4. In column (q), report actual load in kW which the plant will carry over an indefinite period as determined by experience or accredited capability tests.

Turbine-Generators								
Year Installed (i)	Type (j)	RPM (k)	Voltage (kV) (l)	kWh Generated	<u>Rated Unit Capacity</u>		Total Rated	Total
				by Each Unit During Yr. (000's) (m)	kW (n)	kVA (o)	Plant Capacity (kW) (p)	Maximum Continuous Capacity (kW) (q)
				0	0	0	0	0
Total				<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

1

INTERNAL COMBUSTION GENERATION PLANTS (cont.)

- 3. In column (n), report actual load in kW which the plant will carry over an indefinite period as determined by experience or accredited capability tests.

Generators						
Year Installed (h)	Voltage (kV) (i)	kWh Generated	<u>Rated Unit Capacity</u>		Total Rated	Total Maximum
		by Each Unit Generator During Yr. (000's) (j)	kW (k)	kVA (l)	Plant Capacity (kW) (m)	Continuous Plant Capacity (kW) (n)
		0	0	0	0	0
Total		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

1

HYDRAULIC GENERATING PLANTS

1. In column (d), indicate type of unit--horizontal, vertical, bulb, etc.
2. In column (j), report operating head as indicated by manufacturer's rating of wheel horsepower.

Name of Plant (a)	Name of Stream (b)	Control (Attended, Automatic or Remote) (c)	Type (d)	Prime Movers			
				Unit No. (e)	Year Installed (f)	RPM (g)	Rated HP Each Unit (h)
NONE							

HYDRAULIC GENERATING PLANTS (cont.)

3. Capacity shown in column (q) should be based on the equipment installed and determined independently by stream flow; i.e., on the assumption of adequate stream flow.

Generators							Total Rated Plant Capacity (kW) (p)	Total Maximum Continuous Plant Capacity (kW) (q)
Rated Head (i)	Operating Head (j)	Year Installed (k)	Voltage (kV) (l)	kWh Generated by Each Unit During Year (000's) (m)	Rated Unit Capacity			
					kW (n)	kVA (o)		

SUBSTATION EQUIPMENT

Report separately each substation used wholly or in part for transmission, each distribution substation over 1,000 kVA capacity and each substation that serves customers with energy for resale.

Particulars (a)	(b)	(c)	Utility Designation			(f)
			(d)	(e)		

NONE

ELECTRIC DISTRIBUTION METERS & LINE TRANSFORMERS

Particulars (a)	Number of Watt-Hour Meters (b)	Line Transformers		
		Number (c)	Total Cap. (kVA) (d)	
Number first of year	778	191	7,687	1
Acquired during year	125	3	325	2
Total	903	194	8,012	3
Retired during year	123	7	300	4
Sales, transfers or adjustments increase (decrease)				5
Number end of year	780	187	7,712	6
Number end of year accounted for as follows:				7
In customers' use	764	172	7,687	8
In utility's use				9
Inactive transformers on system				10
Locked meters on customers' premises				11
In stock	16	15	25	12
Total end of year	780	187	7,712	13

STREET LIGHTING EQUIPMENT

1. Under column (a) use the following types: Sodium Vapor, Mercury Vapor, Incandescent, Fluorescent, Metal Halide/Halogen, Other.
 2. Indicate size in watts, column(b).
 3. If breakdown of kWh column (d) is not available, please allocate based on utility's best estimate.

Particulars (a)	Watts (b)	Number Each Type (c)	kWh Used Annually (d)	
Street Lighting Non-Ornamental				
Sodium Vapor	50	2	1,054	1
Sodium Vapor	100	183	97,373	2
Sodium Vapor	250	4	19,584	3
Sodium Vapor	400	1	1,737	4
Total		190	119,748	
Ornamental				
Sodium Vapor	70	27	10,100	5
Sodium Vapor	100	10	4,994	6
Sodium Vapor	175	1	527	7
Sodium Vapor	250	5	22,158	8
Total		43	37,779	
Other				
NONE				9
Total		0	0	

ELECTRIC OPERATING SECTION FOOTNOTES

Electric Operation & Maintenance Expenses (Page E-03)

For values that represent an increase or a decrease when compared to the previous year of greater than 25%, but not less \$5,000, please explain.

The City has updated its insurance allocation based on fixed assets. The change in the allocation and the overall increase in premiums results in the increase in account 924.

The utility performed a mapping project in the prior year. No like expenses were incurred in the current year resulting in the decrease in account 923. The utility had a rate case in '02, associated expenses were charged to accounts 923 and 928 in the prior year.

Supervision expenses were allocated to various maintenance accounts throughout the entire year in '02. This allocation was performed for only a few months in '03, resulting in the increase in account 560. Total supervision and labor wages in '03 and '02 were \$39,168 and \$36,827 respectively.

Property Tax Equivalent (Electric) (Page E-05)

If Lower Tax Equivalent authorized by municipality is greater than or equal to zero, please explain.

The City of Shullsburg has forgiven the tax equivalent.

Electric Utility Plant in Service --Plant Financed by Utility or Municipality-- (Page E-06)

General footnotes

The utility purchased a new boom truck and accessories during 2003 resulting in the increase in account 392.

If Adjustments for any account are nonzero, please explain.

Adjustment to account 369 represents the contributed plant balance associated with the elimination of contribution in aid account 271.

Electric Utility Plant in Service --Plant Financed by Contributions-- (Page E-08)

If Adjustments for any account are nonzero, please explain.

Adjustment to account 369 represents the contributed plant balance associated with the elimination of contribution in aid account 271.

Substation Equipment (Page E-23)

General footnotes

The utility does not own a substation.
