



3015 (02-02-05)

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, 2004

**WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN**P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

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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
TEN 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:
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: VIRCHOW, KRAUSE, & CO., LLP

Title:

Office Address:

TEN TERRACE COURT
P.O. BOX 7398
MADISON, WI 53707-7398

Telephone: (608) 240 - 2659

Fax Number: (608) 249 - 8532

E-mail Address: therlitzka@virchowkrause.com

Date of most recent audit report: 1/26/2005

Period covered by most recent audit: 12/31/2004

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
 - BARRY MASTRICOLA
 - PAUL MERTZ
 - 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)	234,059	226,772	1
Operating Expenses:			
Operation and Maintenance Expense (401)	93,422	84,370	2
Depreciation Expense (403)	36,116	29,570	3
Amortization Expense (404)	0	0	4
Taxes (408)	34,841	34,106	5
Total Operating Expenses	164,379	148,046	
Net Operating Income	69,680	78,726	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	69,680	78,726	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	5,438	8,418	9
Miscellaneous Nonoperating Income (421)	2,512	145,882	10
Total Other Income	7,950	154,300	
Total Income	77,630	233,026	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(8,284)	0	11
Other Income Deductions (426)	16,365	15,276	12
Total Miscellaneous Income Deductions	8,081	15,276	
Income Before Interest Charges	69,549	217,750	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	40,006	40,500	13
Amortization of Debt Discount and Expense (428)	0	3,721	14
Amortization of Premium on Debt--Cr. (429)	0	0	15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0	0	18
Total Interest Charges	40,006	44,221	
Net Income	29,543	173,529	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	906,428	212,057	19
Balance Transferred from Income (433)	29,543	173,529	20
Miscellaneous Credits to Surplus (434)	0	520,842	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)	935,971	906,428	

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	234,059		234,059	1
Total (Acct. 400):	234,059	0	234,059	
Operation and Maintenance Expense (401):				
Derived	93,422		93,422	2
Total (Acct. 401):	93,422	0	93,422	
Depreciation Expense (403):				
Derived	36,116		36,116	3
Total (Acct. 403):	36,116	0	36,116	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	34,841		34,841	5
Total (Acct. 408):	34,841	0	34,841	
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:	69,680	0	69,680	
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	5,438	0	5,438	10
Total (Acct. 419):	5,438	0	5,438	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		2,512	2,512	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	2,512	2,512
TOTAL OTHER INCOME:	5,438	2,512	7,950

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(8,284)	[REDACTED]	(8,284) 13
NONE	0	0	0 14
Total (Acct. 425):	(8,284)	0	(8,284)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	[REDACTED]	16,365	16,365 15
NONE	0	0	0 16
Total (Acct. 426):	0	16,365	16,365
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(8,284)	16,365	8,081

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	40,006	[REDACTED]	40,006 17
Total (Acct. 427):	40,006	0	40,006
Amortization of Debt Discount and Expense (428):			
NONE	0	[REDACTED]	0 18
Total (Acct. 428):	0	0	0
Amortization of Premium on Debt--Cr. (429):			
NONE	0	[REDACTED]	0 19
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0	[REDACTED]	0 20
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	0	[REDACTED]	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 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 22
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	40,006	0	40,006
NET INCOME:	43,396	(13,853)	29,543
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	254,980	651,448	906,428 23
Total (Acct. 216):	254,980	651,448	906,428
Balance Transferred from Income (433):			
Derived	43,396	(13,853)	29,543 24
Total (Acct. 433):	43,396	(13,853)	29,543
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 25
Total (Acct. 434):	0	0	0
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
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	298,376	637,595	935,971

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

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

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

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

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	234,059	0	0	0	234,059	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	157				157	5
Other Increases or (Decreases) to Operating Revenues - Specify: NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	233,902	0	0	0	233,902	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	2,126,463	2,121,746	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	592,290	704,685	2
Net Utility Plant	1,534,173	1,417,061	
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)	106,638	102,717	6
Special Funds (125)	78,847	80,272	7
Total Other Property and Investments	185,485	182,989	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	1,881	2,760	8
Temporary Cash Investments (132)	251,958	204,126	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	42,344	41,141	11
Other Accounts Receivable (143)	4,636	42,154	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	74,028	82,966	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	374,847	373,147	
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	2,094,505	1,973,197	

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	0	22
Unappropriated Earned Surplus (216)	935,971	906,428	23
Total Proprietary Capital	1,040,351	1,010,808	
LONG-TERM DEBT			
Bonds (221)	793,012	806,892	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	793,012	806,892	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	3,267	1,768	28
Payables to Municipality (233)	49,976	102,540	29
Customer Deposits (235)	0	0	30
Taxes Accrued (236)	26,607	26,989	31
Interest Accrued (237)	13,300	13,600	32
Other Current and Accrued Liabilities (238)	0	0	33
Total Current and Accrued Liabilities	93,150	144,897	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)	0	0	35
Other Deferred Credits (253)	167,992	10,600	36
Total Deferred Credits	167,992	10,600	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)	0	0	37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	2,094,505	1,973,197	

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	2,121,746	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)	1,408,274	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	2,126,463	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)	394,973	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	197,317	0	0	0	12
Total Accumulated Provision	592,290	0	0	0	
Net Utility Plant	1,534,173	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)	523,733				523,733	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	36,116				36,116	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	1,325				1,325	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	37,441	0	0	0	37,441	16
Debits during year						17
Book cost of plant retired	525				525	18
Cost of removal					0	19
Other debits (specify):						20
Est Reg Liab(253): Docket 05-US-10€	165,676				165,676	21
					0	22
					0	23
					0	24
Total debits	166,201	0	0	0	166,201	25
Balance end of year (110.1)	394,973	0	0	0	394,973	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

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

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

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

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	180,952				180,952	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	16,365				16,365	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	16,365	0	0	0	16,365	16
Debits during year						17
Book cost of plant retired	0				0	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	0	0	0	0	0	25
Balance end of year (110.1)	197,317	0	0	0	197,317	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

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

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	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					0	0

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	0	0

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

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

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
1994 FMHA BONDS	0	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%	720,800	1
2002 G.O. NOTES	07/01/2002	08/01/2012	4.37%	72,212	2
Total Bonds (Account 221):				793,012	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

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

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)
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NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	26,989	1
Accruals:		
Charged water department expense	34,841	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	34,841	
Taxes paid during year:		
County, state and local taxes	31,309	6
Social Security taxes	3,656	7
PSC Remainder Assessment	258	8
Other (explain):		
NONE		9
Total payments and other debits	35,223	
Balance end of year	26,607	

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%	12,500	36,980	37,180	12,300	1
2002 G.O. NOTES 4.37%	1,100	3,026	3,126	1,000	2
Subtotal	13,600	40,006	40,306	13,300	
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	13,600	40,006	40,306	13,300	

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	53,762	2
DESIGNATED FOR EQUIPMENT	52,876	3
Total (Acct. 124):	106,638	
Special Funds (125):		
REDEMPTION ACCOUNT	26,093	4
DEPRECIATION ACCOUNT	52,754	5
Total (Acct. 125):	78,847	
Notes Receivable (141):		
NONE		6
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	42,344	7
Electric		8
Sewer (Regulated)		9
Other (specify):		
NONE		10
Total (Acct. 142):	42,344	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		11
Merchandising, jobbing and contract work		12
Other (specify):		
OTHER ACCOUNTS RECEIVABLE	4,636	13
Total (Acct. 143):	4,636	
Receivables from Municipality (145):		
DUE FROM MUNICIPALITY FOR PUBLIC FIRE PROTECTION	62,512	14
SPECIAL ASSESSMENTS AND TAX ROLL ITEMS	8,992	15
RECEIVABLE FROM SEWER UTILITY	2,524	16
Total (Acct. 145):	74,028	
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	12,215	20
PAYABLE TO TIF DISTRICT FOR DEBT SERVICE PAYMENTS	6,243	21
PAYABLE TO MUNICIPALITY FOR PILOT	31,518	22
Total (Acct. 233):	49,976	
Other Deferred Credits (253):		
Regulatory Liability	157,392	23
ACCRUED SICK LEAVE	10,600	24
Total (Acct. 253):	167,992	

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)	1,405,915	0	0	0	1,405,915	1
Materials and Supplies	0	0	0	0	0	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	459,353	0	0	0	459,353	4
Customer Advances for Construction					0	5
Regulatory Liability	78,696	0	0	0	78,696	6
NONE					0	7
Average Net Rate Base	867,866	0	0	0	867,866	
Net Operating Income	69,680	0	0	0	69,680	8
Net Operating Income as a percent of						
Average Net Rate Base	8.03%	N/A	N/A	N/A	8.03%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

FULL-TIME EMPLOYEES (FTE)

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

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

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

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

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Balance First of Year					0	1
Add credits during year:						
Establish Regulatory Liability 1/1/04	165,676	0	0	0	165,676	2
Other (specify): NONE					0	3
Deduct charges:						
Miscellaneous Amortization (425)	8,284				8,284	4
Other (specify): NONE					0	5
Balance End of Year	157,392	0	0	0	157,392	

FINANCIAL SECTION FOOTNOTES

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

Please explain amounts in Accounts 143, 145 and/or 233 in excess of \$2,000, providing a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

Account 143 Other Accounts Receivable- The balance of \$4,636 is due to a receivable from Homeland Security for security sensors.

Account 145 Receivables from Municipality- \$62,512 is due from the municipality for public fire protection and \$8,992 for special assessments and tax roll items.

Account 145 Receivable from Sewer Utility- \$2,524 is the sewer's share of the joint metering expense.

Account 233 Payable to Municipality- \$31,318 is payable to the municipality for the 2004 property tax equivalent and \$12,215 is payable for payroll taxes and insurance.

Account 233 Payable to TIF District- \$6,243 is payable to the TIF district for debt service payments made by TIF.

FINANCIAL SECTION FOOTNOTES

Signature Page (Page ii)

General footnotes

ACCOUNTANTS' COMPILATION REPORT

Redgranite Water Utility
Redgranite, Wisconsin

We have compiled, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants, the balance sheets of the Redgranite Water Utility, an enterprise fund of the Village of Redgranite as of December 31, 2004 and 2003, 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, 2004 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 26, 2005

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	230,160	224,508	1
Total Sales of Water	230,160	224,508	
Other Operating Revenues			
Forfeited Discounts (470)	558	625	2
Other Water Revenues (474)	3,341	1,639	3
Total Other Operating Revenues	3,899	2,264	
Total Operating Revenues	234,059	226,772	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	61,276	54,059	4
General Operating Expenses (680-690)	32,146	30,311	5
Total Operation and Maintenance Expenses	93,422	84,370	
Other Operating Expenses			
Depreciation Expense (403)	36,116	29,570	6
Amortization Expense (404)		0	7
Taxes (408)	34,841	34,106	8
Total Other Operating Expenses	70,957	63,676	
Total Operating Expenses	164,379	148,046	
NET OPERATING INCOME	69,680	78,726	

WATER OPERATING REVENUES - SALES OF WATER

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

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	351	12,306	66,604	4
Commercial	64	8,430	27,365	5
Industrial	1	682	2,071	6
Total Metered Sales to General Customers (461)	416	21,418	96,040	
Private Fire Protection Service (462)	5		3,265	7
Public Fire Protection Service (463)	1		62,512	8
Other Sales to Public Authorities (464)	19	37,954	68,343	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	441	59,372	230,160	

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)	62,512	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)	62,512	
Forfeited Discounts (470):		
Customer late payment charges	558	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	558	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	817	7
Other (specify):		
MISCELLANEOUS	2,524	8
Total Other Water Revenues (474)	3,341	

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)	37,205	34,092	1
Purchased Water (610)	0	0	2
Fuel or Power Purchased for Pumping (620)	8,027	7,292	3
Chemicals (630)		0	4
Supplies and Expenses (640)	10,625	8,489	5
Repairs of Water Plant (650)	5,062	1,852	6
Transportation Expenses (660)	357	2,334	7
Total Plant Operation and Maintenance Expenses	61,276	54,059	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	5,849	5,017	8
Office Supplies and Expenses (681)	1,696	2,944	9
Outside Services Employed (682)	9,997	7,822	10
Insurance Expense (684)	4,944	3,915	11
Employees Pensions and Benefits (686)	9,450	10,506	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	53	59	14
Uncollectible Accounts (690)	157	48	15
Total General Operating Expenses	32,146	30,311	
Total Operation and Maintenance Expenses	93,422	84,370	

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		31,518	31,309	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		382	391	2
Net property tax equivalent		31,136	30,918	
Social Security		3,447	2,912	3
PSC Remainder Assessment		258	276	4
Other (specify): NONE			0	5
Total tax expense		34,841	34,106	

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		0.244966				3
County tax rate	mills		7.444705				4
Local tax rate	mills		6.888266				5
School tax rate	mills		10.005699				6
Voc. school tax rate	mills		2.110048				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		26.693684				10
Less: state credit	mills		1.135586				11
Net tax rate	mills		25.558098				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		6.888266				14
Combined School Tax Rate	mills		12.115747				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		19.004013				17
Total Tax Rate	mills		26.693684				18
Ratio of Local and School Tax to Total	dec.		0.711929				19
Total tax net of state credit	mills		25.558098				20
Net Local and School Tax Rate	mills		18.195556				21
Utility Plant, Jan. 1	\$	2,121,746	2,121,746				22
Materials & Supplies	\$	0	0				23
Subtotal	\$	2,121,746	2,121,746				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	2,121,746	2,121,746				26
Assessment Ratio	dec.		0.816400				27
Assessed Value	\$	1,732,193	1,732,193				28
Net Local & School Rate	mills		18.195556				29
Tax Equiv. Computed for Current Year	\$	31,518	31,518				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)	\$	31,518					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)	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	71,594	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	326,292	2,632	13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	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	429,229	2,632	
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)			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	0	71,594	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			328,924	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			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	0	431,861	
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)	167,672		26
Transmission and Distribution Mains (343)	498,758		27
Fire Mains (344)	0		28
Services (345)	73,993		29
Meters (346)	51,430	2,610	30
Hydrants (348)	75,470		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	868,391	2,610	
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	1,403,557	5,242	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,403,557	5,242	

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)			167,672 26
Transmission and Distribution Mains (343)			498,758 27
Fire Mains (344)			0 28
Services (345)			73,993 29
Meters (346)	525		53,515 30
Hydrants (348)			75,470 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	525	0	870,476
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	525	0	1,408,274
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	525	0	1,408,274

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

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

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	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	93,840	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	0		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	130,560		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	130,560	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	0		23
Total Water Treatment Plant	0	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			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	0	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 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	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)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	183,600		26
Transmission and Distribution Mains (343)	248,273		27
Fire Mains (344)	0		28
Services (345)	33,202		29
Meters (346)	0		30
Hydrants (348)	28,714		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	493,789	0	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	0		38
Other Tangible Property (390)	0		39
Total General Plant	0	0	
Total utility plant in service directly assignable	718,189	0	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	718,189	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			183,600 26
Transmission and Distribution Mains (343)			248,273 27
Fire Mains (344)			0 28
Services (345)			33,202 29
Meters (346)			0 30
Hydrants (348)			28,714 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	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	0	718,189
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	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			5,115	5,115	1
February			4,992	4,992	2
March			5,476	5,476	3
April			5,446	5,446	4
May			5,523	5,523	5
June			5,364	5,364	6
July			5,673	5,673	7
August			5,673	5,673	8
September			5,576	5,576	9
October			3,973	3,973	10
November			5,365	5,365	11
December			5,488	5,488	12
Total annual pumpage	0	0	63,664	63,664	
Less: Water sold				59,372	13
Volume pumped but not sold				4,292	14
Volume sold as a percent of volume pumped				93%	15
Volume used for water production, water quality and system maintenance				564	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				564	19
Volume pumped but unaccounted for				3,728	20
Percent of water lost				6%	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.)				345	23
Date of maximum: 10/5/2004					24
Cause of maximum:					25
Water used on Hwy. 21					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				114	26
Date of minimum: 1/23/2004					27
Total KWH used for pumping for the year				76,760	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	539 PINE RIVER STREET	250 MAPLE STREET	8 W. BANNERMAN AVENUE	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	9 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 23
Year Installed				24
Type				25
Horsepower				26

RESERVOIRS, STANDPIPES & WATER TREATMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification number or name	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	530	0	0	0	530	1
M	D	6.000	30,847	0	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			43,646	0	0	0	43,646	
Total Utility			43,646	0	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	446	0	0	0	446	22	1
M	1.250	1	0	0	0	1		2
M	1.500	2	0	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		456	0	0	0	456	22	

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	433	42	19	0	456	23	1
0.750	4	0	0	0	4	0	2
1.000	15	1	2	0	14	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:	474	43	21	0	496	23	

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	348	41	0	7	0	60	456	1
0.750	0	2	0	1	0	1	4	2
1.000	0	11	0	3	0	0	14	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:	348	64	1	19	0	64	496	

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	92				92	2
Total Fire Hydrants	92	0	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

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

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

Account 474 includes the rate of return portion of the joint metering allocation as well as miscellaneous charges to a contractor for a project on Hwy 21.

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.

Account 650- Increase due to the repairs of exhaust system on emergency engine at well house.

Meters (Page W-19)

Ss. PSC 185.83(2) states "Station meters shall be maintained to ensure reasonable accuracy and shall have the accuracy checked at least once every 2 years." Are all station meters being tested every two years? Answer yes or no. If no, please explain.

The station meter at 250 Maple Street is tested every two years, and the station meter at Bannerman Avenue is not tested every two years due to the fact that it is underground.
