



3015 (02-02-05)

ANNUAL REPORT

OF

Name: SISTER BAY WATER & SEWER UTILITY

Principal Office: P.O. BOX 655
SISTER BAY, WI 54234-0091

For the Year Ended: DECEMBER 31, 2006

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: SISTER BAY WATER & SEWER UTILITY

Utility Address: P.O. BOX 655
SISTER BAY, WI 54234-0091

When was utility organized? 7/11/1972

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MS JULIANA NEUMAN

Title: UTILITIES CLERK

Office Address:

421 MAPLE DR
P.O. BOX 655
SISTER BAY, WI 54234

Telephone: (920) 854 - 4118

Fax Number: (920) 854 - 9637

E-mail Address: utilityclerk@sisterbay.com

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

Name: MIKE KONECNY, CPA

Title: SHAREHOLDER

Office Address: SCHENCK SC

2200 RIVERSIDE DR
P.O. BOX 23819
GREEN BAY, WI 54305-3819

Telephone: (920) 455 - 4112

Fax Number: (920) 436 - 7808

E-mail Address: mike.konecny@schencksolutions.com

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

Name: MR KENNETH CHURCH

Title: CHAIR

Office Address:

421 MAPLE STREET
P.O. BOX 655
SISTER BAY, WI 54234

Telephone: (920) 854 - 4118

Fax Number: (920) 854 - 9637

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: MIKE KONECNY, CPA

Title: SHAREHOLDER

Office Address: SCHENCK SC
2200 RIVERSIDE DR
P.O. BOX 23819
GREEN BAY, WI 54305-3819

Telephone: (920) 455 - 4112

Fax Number: (920) 436 - 7808

E-mail Address: mike.konecny@schencksolutions.com

Date of most recent audit report: 2/27/2006

Period covered by most recent audit: 1/1/05-12/31/05

Names and titles of utility management including manager or superintendent:

Name: MR. STEVEN JACOBSON

Title: SUPERINTENDENT

Office Address:
102 AUTUMN CT
P.O. BOX 91
SISTER BAY, WI 54234

Telephone:

Fax Number:

E-mail Address:

Name of utility commission/committee: Village of Sister Bay Board

Names of members of utility commission/committee:

- MR DENNIS BHIRDO
- MR KEITH BRIDENHAGEN
- MR KENNETH CHURCH, CHAIR
- MR STEVEN JACOBSON, EX-OFFICIO
- MR ROBERT KUFRIN, EX-OFFICIO
- MR DAVID LIENAU

Is sewer service rendered by the utility? YES

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: () - EXT

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)	235,576	238,362	1
Operating Expenses:			
Operation and Maintenance Expense (401)	207,912	197,919	2
Depreciation Expense (403)	52,577	51,586	3
Amortization Expense (404)	0	0	4
Taxes (408)	28,671	28,358	5
Total Operating Expenses	289,160	277,863	
Net Operating Income	(53,584)	(39,501)	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	(53,584)	(39,501)	
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)	93,551	55,031	9
Miscellaneous Nonoperating Income (421)	433,983	(16,762)	10
Total Other Income	527,534	38,269	
Total Income	473,950	(1,232)	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(19,004)	(19,004)	11
Other Income Deductions (426)	29,422	28,461	12
Total Miscellaneous Income Deductions	10,418	9,457	
Income Before Interest Charges	463,532	(10,689)	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	110,733	97,157	13
Amortization of Debt Discount and Expense (428)	26,535	26,535	14
Amortization of Premium on Debt--Cr. (429)	0	0	15
Interest on Debt to Municipality (430)	2,091	3,250	16
Other Interest Expense (431)	0	12,174	17
Interest Charged to Construction--Cr. (432)	0	0	18
Total Interest Charges	139,359	139,116	
Net Income	324,173	(149,805)	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	7,098,771	7,225,439	19
Balance Transferred from Income (433)	324,173	(149,805)	20
Miscellaneous Credits to Surplus (434)	23,137	23,137	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)	7,446,081	7,098,771	

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	235,576		235,576	1
Total (Acct. 400):	235,576	0	235,576	
Operation and Maintenance Expense (401):				
Derived	207,912		207,912	2
Total (Acct. 401):	207,912	0	207,912	
Depreciation Expense (403):				
Derived	52,577		52,577	3
Total (Acct. 403):	52,577	0	52,577	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	28,671		28,671	5
Total (Acct. 408):	28,671	0	28,671	
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:	(53,584)	0	(53,584)	
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	93,551	0	93,551	10
Total (Acct. 419):	93,551	0	93,551	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		143,309	143,309	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):			
IMPACT FEES	42,620	0	42,620 12
CONNECTION FEES	36,000	0	36,000 13
INTEREST SUBSIDIES FROM OTHER MUNICIPALITIES	282,085	0	282,085 14
MISCELLANEOUS	2,060	0	2,060 15
NONREGULATED SEWER UTILITY	(239,124)	0	(239,124) 16
SEWER UTILITY CONTRIBUTIONS	167,033	0	167,033 17
Total (Acct. 421):	290,674	143,309	433,983
TOTAL OTHER INCOME:	384,225	143,309	527,534

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(19,004)		(19,004) 18
NONE	0	0	0 19
Total (Acct. 425):	(19,004)	0	(19,004)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		29,422	29,422 20
NONE	0	0	0 21
Total (Acct. 426):	0	29,422	29,422
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(19,004)	29,422	10,418

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	110,733		110,733 22
Total (Acct. 427):	110,733	0	110,733
Amortization of Debt Discount and Expense (428):			
DEBT ISSUANCE COSTS AMORTIZATION	26,535		26,535 23
Total (Acct. 428):	26,535	0	26,535
Amortization of Premium on Debt--Cr. (429):			
NONE	0		0 24
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	2,091		2,091 25
Total (Acct. 430):	2,091	0	2,091

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			
Other Interest Expense (431):			
Derived	0		0 26
Total (Acct. 431):	0	0	0
Interest Charged to Construction--Cr. (432):			
NONE	0		0 27
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	139,359	0	139,359
NET INCOME:	210,286	113,887	324,173
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	5,308,047	1,790,724	7,098,771 28
Total (Acct. 216):	5,308,047	1,790,724	7,098,771
Balance Transferred from Income (433):			
Derived	210,286	113,887	324,173 29
Total (Acct. 433):	210,286	113,887	324,173
Miscellaneous Credits to Surplus (434):			
TAX EQUIVALENT WAIVED	23,137	0	23,137 30
Total (Acct. 434):	23,137	0	23,137
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 31
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 32
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	5,541,470	1,904,611	7,446,081

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

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

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

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

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	235,576	0	0	0	235,576	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	235,576	0	0	0	235,576	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	4,354,621	4,221,745	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	999,957	915,817	2
Net Utility Plant	3,354,664	3,305,928	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	10,357,576	10,201,618	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	4,674,141	4,353,875	4
Net Nonutility Property	5,683,435	5,847,743	
Investment in Municipality (123)	0	0	5
Other Investments (124)	356,194	465,692	6
Special Funds (125)	0	0	7
Total Other Property and Investments	6,039,629	6,313,435	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	17,194	59,302	8
Temporary Cash Investments (132)	2,266,739	1,712,280	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	50,296	51,765	11
Other Accounts Receivable (143)	109,567	110,855	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	232,586	378,173	14
Materials and Supplies (150)	12,941	11,310	15
Prepayments (165)	10,462	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	2,699,785	2,323,685	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	53,072	79,607	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	53,072	79,607	
Total Assets and Other Debits	12,147,150	12,022,655	

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)	1,166,480	1,166,480	21
Appropriated Earned Surplus (215)	544,555	544,555	22
Unappropriated Earned Surplus (216)	7,446,081	7,098,771	23
Total Proprietary Capital	9,157,116	8,809,806	
LONG-TERM DEBT			
Bonds (221)	2,336,400	2,415,000	24
Advances from Municipality (223)	30,000	60,000	25
Other long-Term Debt (224)	199,000	229,000	26
Total Long-Term Debt	2,565,400	2,704,000	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	32,607	37,738	28
Payables to Municipality (233)	47,326	107,446	29
Customer Deposits (235)			30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	8,387	8,772	32
Other Current and Accrued Liabilities (238)	13,239	12,814	33
Total Current and Accrued Liabilities	101,559	166,770	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	323,075	342,079	36
Total Deferred Credits	323,075	342,079	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	12,147,150	12,022,655	

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	4,221,745	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)	1,959,304	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	2,395,317	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	4,354,621	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)	509,251	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	490,706	0	0	0	12
Total Accumulated Provision	999,957	0	0	0	
Net Utility Plant	3,354,664	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)	454,533				454,533	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	52,577				52,577	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	2,541				2,541	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	55,118	0	0	0	55,118	16
Debits during year						17
Book cost of plant retired	400				400	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	400	0	0	0	400	25
Balance end of year (110.1)	509,251	0	0	0	509,251	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)	461,284				461,284	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	29,422				29,422	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	29,422	0	0	0	29,422	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)	490,706	0	0	0	490,706	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	10,175,086	182,490		10,357,576	1
Other (specify):					
Construction work in progress	26,532	1,206	27,738	0	2
Total Nonutility Property (121)	10,201,618	183,696	27,738	10,357,576	
Less accum. prov. depr. & amort. (122)	4,353,875	320,266		4,674,141	3
Net Nonutility Property	5,847,743	(136,570)	27,738	5,683,435	

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	0	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	0	
Balance end of year	0	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)	
Electric Utility							
Fuel 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	12,941	11,310	2
Sewer utility		0	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	12,941	11,310	

**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)				
Bond Discount	26,535	428	53,072	1
Total			<u><u>53,072</u></u>	
Unamortized premium on debt (251)				
NONE				2
Total			<u><u>0</u></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	1,166,480	1
Changes during year (explain):		
NONE		2
Balance end of year	<u><u>1,166,480</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)	
GO REFUNDING BONDS	04/15/2005	12/15/2019	3.96%	2,336,400	1
Total Bonds (Account 221):				2,336,400	

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)	
Advances (223)					
Baylake Bank - Note Payable	10/27/1997	10/27/2002	4.90%	30,000	1
Total for Account 223				30,000	
Other Long-Term Debt (224)					
BAYLAKE BANK - NOTE PAYABLE	12/15/2003	12/15/2008	3.80%	199,000	2
Total for Account 224				199,000	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	28,671	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	<u>28,671</u>	
Taxes paid during year:		
County, state and local taxes	23,137	6
Social Security taxes	5,338	7
PSC Remainder Assessment	196	8
Other (explain):		
NONE		9
Total payments and other debits	<u>28,671</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)					
GO REFUNDING BONDS	7,974	94,778	95,423	7,329	1
BONDS PAYABLE - BAYSHORE	0	7,325	6,774	551	2
Subtotal	7,974	102,103	102,197	7,880	
Advances from Municipality (223)					
NONE	0			0	3
Note Payable - Baylake Bank	411	2,091	2,310	192	4
Subtotal	411	2,091	2,310	192	
Other long-Term Debt (224)					
NOTE PAYABLE - BAYLAKE STATE BANK	387	8,630	8,702	315	5
Subtotal	387	8,630	8,702	315	
Notes Payable (231)					
NONE	0			0	6
Subtotal	0	0	0	0	
Total	8,772	112,824	113,209	8,387	

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	356,194	2
Total (Acct. 124):	356,194	
Special Funds (125):		
NONE		3
Total (Acct. 125):	0	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	50,296	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	50,296	
Other Accounts Receivable (143):		
Sewer (Non-regulated)	86,531	9
Merchandising, jobbing and contract work		10
Other (specify):		
AMOUNT DUE FROM LIBERTY GROVE FOR TREATMENT PLANT IMPROVEMENTS	907	11
HOLDING TANKS	22,129	12
Total (Acct. 143):	109,567	
Receivables from Municipality (145):		
DUE FROM VILLAGE	52,586	13
DUE FROM CIP FUND	180,000	14
Total (Acct. 145):	232,586	
Prepayments (165):		
PREPAID EXPENSES	10,462	15
Total (Acct. 165):	10,462	
Extraordinary Property Losses (182):		
NONE		16
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)	
Other Deferred Debits (183):		
NONE		17
Total (Acct. 183):	0	
Payables to Municipality (233):		
DUE TO VILLAGE	47,326	18
Total (Acct. 233):	47,326	
Other Deferred Credits (253):		
Regulatory Liability	323,075	19
NONE		20
Total (Acct. 253):	323,075	

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)	1,964,520	0	0	0	1,964,520	1
Materials and Supplies	12,125	0	0	0	12,125	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	481,892	0	0	0	481,892	4
Customer Advances for Construction					0	5
Regulatory Liability	332,577	0	0	0	332,577	6
NONE					0	7
Average Net Rate Base	1,162,176	0	0	0	1,162,176	
Net Operating Income	(53,584)	0	0	0	(53,584)	8
Net Operating Income as a percent of						
Average Net Rate Base	-4.61%	N/A	N/A	N/A	-4.61%	

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	1.3	1
Electric		2
Gas		3
Sewer	1.7	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	342,079	0	0	0	342,079	1
Add credits during year:						
NONE					0	2
Deduct charges:						
Miscellaneous Amortization (425)	19,004	0	0	0	19,004	3
Other (specify):						
NONE					0	4
Balance End of Year	323,075	0	0	0	323,075	

FINANCIAL SECTION FOOTNOTES

Accumulated Provision for Depreciation and Amortization of Utility Plant on Utility Plant Financed by Ut

Depreciation Expense on Meters Charged to Sewer has related fields in the Taxes schedule and Other Operating Revenues (Water) schedule. If amounts are reported in any one or two of these three fields, but not all three, please explain.

Do not allocate a portion of the tax equivalent because the Village waives the tax payment.

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.

DONE

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	223,194	224,266	1
Total Sales of Water	223,194	224,266	
Other Operating Revenues			
Forfeited Discounts (470)	684	640	2
Other Water Revenues (474)	11,698	13,456	3
Total Other Operating Revenues	12,382	14,096	
Total Operating Revenues	235,576	238,362	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	98,038	121,225	4
General Operating Expenses (680-690)	109,874	76,694	5
Total Operation and Maintenance Expenses	207,912	197,919	
Other Operating Expenses			
Depreciation Expense (403)	52,577	51,586	6
Amortization Expense (404)		0	7
Taxes (408)	28,671	28,358	8
Total Other Operating Expenses	81,248	79,944	
Total Operating Expenses	289,160	277,863	
NET OPERATING INCOME	(53,584)	(39,501)	

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	6	912	1,215	2
Industrial				3
Total Unmetered Sales to General Customers (460)	6	912	1,215	
Metered Sales to General Customers (461)				
Residential	761	21,758	98,615	4
Commercial	188	30,655	63,871	5
Industrial				6
Total Metered Sales to General Customers (461)	949	52,413	162,486	
Private Fire Protection Service (462)	13		2,734	7
Public Fire Protection Service (463)	2		44,292	8
Other Sales to Public Authorities (464)	15	10,239	12,467	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	985	63,564	223,194	

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)	41,014	1
Wholesale fire protection billed	3,278	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)	44,292	
Forfeited Discounts (470):		
Customer late payment charges	684	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	684	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	1,841	7
Other (specify):		
ADMIN CHARGES TO LIBERT GROVE SANITARY DISTRICT	2,551	8
PERMITS	440	9
RECONNECT FEES	3,623	10
REPAIRS	3,015	11
MISCELLANEOUS	228	12
Total Other Water Revenues (474)	11,698	

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)	54,837	61,461	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	18,683	19,396	3
Chemicals (630)	980	569	4
Supplies and Expenses (640)	6,319	13,144	5
Repairs of Water Plant (650)	12,303	23,729	6
Transportation Expenses (660)	4,916	2,926	7
Total Plant Operation and Maintenance Expenses	98,038	121,225	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	13,589	12,070	8
Office Supplies and Expenses (681)	6,471	6,610	9
Outside Services Employed (682)	39,809	17,347	10
Insurance Expense (684)	10,036	7,314	11
Employees Pensions and Benefits (686)	34,241	28,395	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	5,728	4,958	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	109,874	76,694	
Total Operation and Maintenance Expenses	207,912	197,919	

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		23,137	23,137	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department			0	2
Net property tax equivalent		23,137	23,137	
Social Security		5,338	5,005	3
PSC Remainder Assessment		196	216	4
Other (specify): NONE			0	5
Total tax expense		28,671	28,358	

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			Door				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.216508				3
County tax rate	mills		3.821725				4
Local tax rate	mills		4.413192				5
School tax rate	mills		2.863615				6
Voc. school tax rate	mills		1.808329				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		13.123369				10
Less: state credit	mills		0.480617				11
Net tax rate	mills		12.642752				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		4.413192				14
Combined School Tax Rate	mills		4.671944				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		9.085136				17
Total Tax Rate	mills		13.123369				18
Ratio of Local and School Tax to Total	dec.		0.692287				19
Total tax net of state credit	mills		12.642752				20
Net Local and School Tax Rate	mills		8.752411				21
Utility Plant, Jan. 1	\$	4,221,745	4,221,745				22
Materials & Supplies	\$	11,310	11,310				23
Subtotal	\$	4,233,055	4,233,055				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	4,233,055	4,233,055				26
Assessment Ratio	dec.		0.811900				27
Assessed Value	\$	3,436,817	3,436,817				28
Net Local & School Rate	mills		8.752411				29
Tax Equiv. Computed for Current Year	\$	30,080	30,080				30
Tax Equivalent per 1994 PSC Report	\$	23,137					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$	23,137					32 33
Tax equiv. for current year (see note 6)	\$	23,137					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)	500		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	500	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)	132,919		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	132,919	0	
PUMPING PLANT			
Land and Land Rights (320)	3,000		12
Structures and Improvements (321)	301,797		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	201,295		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	68,393		20
Total Pumping Plant	574,485	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	21,437		23
Total Water Treatment Plant	21,437	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)			500	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	500	
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)			132,919	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	132,919	
PUMPING PLANT				
Land and Land Rights (320)			3,000	12
Structures and Improvements (321)			301,797	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)		(185)	201,110	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			68,393	20
Total Pumping Plant	0	(185)	574,300	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			21,437	23
Total Water Treatment Plant	0	0	21,437	

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)	500		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	501,909		26
Transmission and Distribution Mains (343)	500,134		27
Fire Mains (344)	0		28
Services (345)	29,784		29
Meters (346)	83,811	2,202	30
Hydrants (348)	23,753		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	1,139,891	2,202	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	2,505		35
Computer Equipment (372.1)	46,723		36
Transportation Equipment (373)	47,409		37
Other General Equipment (379)	3,868		38
Other Tangible Property (390)	0		39
Total General Plant	100,505	0	
Total utility plant in service directly assignable	1,969,737	2,202	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,969,737	2,202	

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)			500 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			501,909 26
Transmission and Distribution Mains (343)		(12,575)	487,559 27
Fire Mains (344)			0 28
Services (345)		525	30,309 29
Meters (346)	400		85,613 30
Hydrants (348)			23,753 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	400	(12,050)	1,129,643
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			2,505 35
Computer Equipment (372.1)			46,723 36
Transportation Equipment (373)			47,409 37
Other General Equipment (379)			3,868 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	100,505
Total utility plant in service directly assignable	400	(12,235)	1,959,304
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	400	(12,235)	1,959,304

**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)	0		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	0	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	0		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	0		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	0	0	
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)			0 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			0 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	0
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			0 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	0
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	0

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

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

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	0		26
Transmission and Distribution Mains (343)	1,835,569	104,610	27
Fire Mains (344)	0		28
Services (345)	235,762	36,549	29
Meters (346)	0		30
Hydrants (348)	180,677	8,600	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	2,252,008	149,759	
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	2,252,008	149,759	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	2,252,008	149,759	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			0 26
Transmission and Distribution Mains (343)		(5,925)	1,934,254 27
Fire Mains (344)			0 28
Services (345)		(525)	271,786 29
Meters (346)			0 30
Hydrants (348)			189,277 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	(6,450)	2,395,317
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	(6,450)	2,395,317
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	(6,450)	2,395,317

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			4,100	4,100	1
February			3,569	3,569	2
March			3,899	3,899	3
April			4,512	4,512	4
May			6,101	6,101	5
June			9,153	9,153	6
July			13,119	13,119	7
August			11,452	11,452	8
September			7,339	7,339	9
October			6,841	6,841	10
November			3,728	3,728	11
December			3,750	3,750	12
Total annual pumpage	0	0	77,563	77,563	
Less: Water sold				63,564	13
Volume pumped but not sold				13,999	14
Volume sold as a percent of volume pumped				82%	15
Volume used for water production, water quality and system maintenance				754	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				754	19
Volume pumped but unaccounted for				13,245	20
Percent of water lost				17%	21
If more than 25%, indicate causes:					22
If more than 25%, state what action has been taken to reduce water loss:					23
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				582	24
Date of maximum: 7/7/2006					25
Cause of maximum:					26
Dry Weather					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				87	27
Date of minimum: 12/3/2006					28
Total KWH used for pumping for the year				171,189	29
If water is purchased: Vendor Name:					30
Point of Delivery:					31

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)	
225 SCANDIA	#1	208	6	540,000	Yes	1
HWY 57	#2	305	6	530,000	Yes	2
HILL RD	#3	262	6	540,000	Yes	3

SOURCES OF WATER SUPPLY - SURFACE WATERS

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

PUMPING & POWER EQUIPMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	WELL #1	WELL #2	WELL #3	1
Location	PUMP HOUSE	PUMP HOUSE	HILL RD	2
Purpose	P	P	P	3
Destination	D	D	D	4
Pump Manufacturer	WESTINGHOUSE	WESTINGHOUSE	PEERLESS	5
Year Installed	1973	1973	2001	6
Type	VERTICAL TURBINE	VERTICAL TURBINE	VERTICAL TURBINE	7
Actual Capacity (gpm)	500	500	460	8
Pump Motor or Standby Engine Mfr	ONAN	ONAN	ONAN	9 10
Year Installed	1989	1994	2001	11
Type	ELECTRIC	ELECTRIC	ELECTRIC	12
Horsepower	40	30	50	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	#1	#2	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	S	ET	3
Year constructed	1972	1996	4
Primary material (earthen, steel, concrete, other)	STEEL	STEEL	5
Elevation difference in feet (See Headnote 3.)	48	140	6
Total capacity in gallons (actual)	100,000	150,000	7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	GAS	GAS	9
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE	WELLHOUSE	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.)	0.0000	0.0000	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	6.000	11,512	0	0	0	11,512	1
M	D	8.000	69,365	1,791	0	0	71,156	2
M	D	10.000	480	0	0	0	480	3
M	D	12.000	2,269	0	0	0	2,269	4
Total Within Municipality			83,626	1,791	0	0	85,417	
Total Utility			83,626	1,791	0	0	85,417	

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	242	0	0	0	242	50	1
M	1.000	280	0	0	0	280	65	2
M	1.250	17	0	0	0	17		3
M	1.500	73	0	0	0	73	5	4
M	2.000	57	13	0	0	70		5
M	4.000	16	0	0	0	16		6
M	6.000	9	0	0	0	9		7
M	8.000	3	0	0	0	3		8
Total Utility		697	13	0	0	710	120	

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	258	0	1	(19)	238	14	1
0.750	646	36	1	11	692	84	2
1.000	58	4	2	1	61	5	3
1.250	0	0			0	0	4
1.500	20	0	0	2	22	5	5
2.000	29	1	0	0	30	9	6
3.000	4	0	0	0	4	0	7
Total:	1,015	41	4	(5)	1,047	117	

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	177	45	0	1	0	15	238	1
0.750	554	76	0	6	0	56	692	2
1.000	27	26	0	3	0	5	61	3
1.250	0	0	0	0	0	0	0	4
1.500	3	14	0	0	0	5	22	5
2.000	0	23	0	3	0	4	30	6
3.000	0	3	0	1	0	0	4	7
Total:	761	187	0	14	0	85	1,047	

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	176	4			180	2
Total Fire Hydrants	176	4	0	0	180	
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:	180
Number of distribution system valves end of year:	267
Number of distribution valves operated during year:	267

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.

DONE

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.

Accnt 684 - Insurance premiums increased in 2006

Accnt 650 -

Accnt 640 -

Accnt 682 - Additional cost in 2006 were for engineering expenses related to the water treatment plant.

Property Tax Equivalent (Water) - Part 2 (Page W-07)

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

The Village uses the lower Tax Equivalent due to the fact that the Village waives this fee and does not collect the tax equivalent.

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

If Adjustments for any account are nonzero, please explain.

Accnt 325 - prior year addition in AP not paid.

Accnt 343 - \$18500 reduction for prior year addition in AP not paid. Addition of \$5,925 for reclassification from Contributed Plant due to a write off of a deferred special assessment for water mains.

Accnt 345 - \$525 reclassification from contributed plant for write off of deferred special assessment.

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

If Adjustments for any account are nonzero, please explain.

Accnt 343 - Reclassify capital for write off of deferred special assessment \$5,925.

Accnt 345 - Reclassify capital for write off of deferred special assessment \$525

Water Mains (Page W-17)

If Added During Year column total is greater than zero, please explain financing following the criteria listed in the schedule headnote No. 5.

Financed by Developer.

WATER OPERATING SECTION FOOTNOTES

Water Services (Page W-18)

If net additions are greater than zero, please explain financing by following criteria listed in schedule headnote No. 3.

Financed by Developer.

Meters (Page W-19)

Explain all reported adjustments.

Adjusted to actual.

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.

Yes
