



3015 (02-02-05)

ANNUAL REPORT

OF

Name: WALDO WATER AND SEWER UTILITY

Principal Office: P.O. BOX 6
WALDO, WI 53093

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: WALDO WATER AND SEWER UTILITY

Utility Address: P.O. BOX 6
WALDO, WI 53093

When was utility organized? 12/31/1963

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MS AUDREY PARRISH

Title: VILLAGE TREASURER

Office Address:

538 W 3RD STREET
P.O. BOX 43
WALDO, WI 53093

Telephone: (920) 528 - 8136

Fax Number:

E-mail Address: dparrish@wi.rr.com

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

Name: DAVID HAMANN

Title: CERTIFIED PUBLIC ACCOUNTANT

Office Address: WEBER, CORSON & PETERSON

2203 SOUTH MEMORIAL PLACE
SHEBOYGAN, WI 53081

Telephone: (920) 457 - 3641 EXT 225

Fax Number: (920) 457 - 8148

E-mail Address: dave@webercorson.com

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

Name: MR MICHAEL HINTZ

Title: VILLAGE PRESIDENT

Office Address:

405 WEST FIRST STREET
P.O. BOX 2
WALDO, WI 53093

Telephone: (920) 528 - 7360

Fax Number:

E-mail Address:

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

IDENTIFICATION AND OWNERSHIP

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

Name:

Title:

Office Address:

Telephone:

Fax Number:

E-mail Address:

Date of most recent audit report:

Period covered by most recent audit:

Names and titles of utility management including manager or superintendent:

Name: MR JACK PARRISH

Title: VILLAGE TRUSTEE

Office Address:

144 DAN STREET
WALDO, WI 53093

Telephone: (920) 528 - 7534

Fax Number:

E-mail Address:

Name: MR JAMIE HAMILTON

Title: SUPERINTENDENT

Office Address:

536 CLARK STREET
CASCADE, WI 53011

Telephone: (920) 838 - 2354

Fax Number:

E-mail Address:

Name: MR JEROME BRECHT, JR.

Title: VILLAGE TRUSTEE

Office Address:

251 EAST FIRST STREET
WALDO, WI 53093

Telephone: (920) 528 - 8778

Fax Number:

E-mail Address:

IDENTIFICATION AND OWNERSHIP

Names and titles of utility management including manager or superintendent:

Name: MR JOSE FIQUEROA, JR

Title: VILLAGE TRUSTEE

Office Address:

236 EAST FIRST STREET
WALDO, WI 53093

Telephone: (920) 528 - 8380

Fax Number:

E-mail Address:

Name: MS ANITA KLEIN

Title: VILLAGE TRUSTEE

Office Address:

205 MULBERRY DR
WALDO, WI 53093

Telephone: (920) 528 - 8150

Name of utility commission/committee: WATER & SEWER COMMITTEE

Names of members of utility commission/committee:

- MR JEROME BRECHT, JR, VILLAGE TRUSTEE
 - MR JOSE FIQUEROA, JR, VILLAGE TRUSTEE
 - MR MICHAEL HINTZ, VILLAGE PRESIDENT
 - MS ANITA KLEIN, VILLAGE TRUSTEE
 - MR JACK PARRISH, VILLAGE TRUSTEE
-

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)	36,308	37,037	1
Operating Expenses:			
Operation and Maintenance Expense (401)	49,375	31,170	2
Depreciation Expense (403)	4,530	3,173	3
Amortization Expense (404)	0	0	4
Taxes (408)	5,210	5,815	5
Total Operating Expenses	59,115	40,158	
Net Operating Income	(22,807)	(3,121)	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	(22,807)	(3,121)	
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)	748	1,009	9
Miscellaneous Nonoperating Income (421)	3,556	30,870	10
Total Other Income	4,304	31,879	
Total Income	(18,503)	28,758	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(3,818)	(3,818)	11
Other Income Deductions (426)	4,203	5,378	12
Total Miscellaneous Income Deductions	385	1,560	
Income Before Interest Charges	(18,888)	27,198	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	0	0	13
Amortization of Debt Discount and Expense (428)	0	0	14
Amortization of Premium on Debt--Cr. (429)	0	0	15
Interest on Debt to Municipality (430)	4,310	2,682	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0	0	18
Total Interest Charges	4,310	2,682	
Net Income	(23,198)	24,516	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	387,506	358,373	19
Balance Transferred from Income (433)	(23,198)	24,516	20
Miscellaneous Credits to Surplus (434)	11,922	4,617	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)	376,230	387,506	

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	36,308		36,308	1
Total (Acct. 400):	36,308	0	36,308	
Operation and Maintenance Expense (401):				
Derived	49,375		49,375	2
Total (Acct. 401):	49,375	0	49,375	
Depreciation Expense (403):				
Derived	4,530		4,530	3
Total (Acct. 403):	4,530	0	4,530	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	5,210		5,210	5
Total (Acct. 408):	5,210	0	5,210	
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:	(22,807)	0	(22,807)	
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 BEARING ACCOUNTS	748	0	748	10
Total (Acct. 419):	748	0	748	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		1,750	1,750	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):			
NET INCOME - NONREGULATED SEWER DEPARTMENT	1,806	0	1,806 12
Total (Acct. 421):	1,806	1,750	3,556
TOTAL OTHER INCOME:	2,554	1,750	4,304

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(3,818)		(3,818) 13
NONE	0	0	0 14
Total (Acct. 425):	(3,818)	0	(3,818)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		4,203	4,203 15
NONE	0	0	0 16
Total (Acct. 426):	0	4,203	4,203
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(3,818)	4,203	385

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	0		0 17
Total (Acct. 427):	0	0	0
Amortization of Debt Discount and Expense (428):			
NONE	0		0 18
Total (Acct. 428):	0	0	0
Amortization of Premium on Debt--Cr. (429):			
NONE	0		0 19
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	4,310		4,310 20
Total (Acct. 430):	4,310	0	4,310
Other Interest Expense (431):			
Derived	0		0 21
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
 2. Nonregulated sewer income should be reported as 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:	4,310	0	4,310
NET INCOME:	(20,745)	(2,453)	(23,198)
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	263,949	123,557	387,506 23
Total (Acct. 216):	263,949	123,557	387,506
Balance Transferred from Income (433):			
Derived	(20,745)	(2,453)	(23,198) 24
Total (Acct. 433):	(20,745)	(2,453)	(23,198)
Miscellaneous Credits to Surplus (434):			
2006 TAX EQUIVALENT FORGIVEN	4,115	0	4,115 25
ADJUST ACCOUNTS RECEIVABLE TO ACTUAL	7,807	0	7,807 26
Total (Acct. 434):	11,922	0	11,922
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 27
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 28
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	255,126	121,104	376,230

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):					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	36,308	0	0	0	36,308	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:						
.					0	6
Revenues subject to Wisconsin Remainder Assessment	36,308	0	0	0	36,308	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	429,425	362,618	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	155,747	151,446	2
Net Utility Plant	273,678	211,172	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	532,069	494,314	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	275,991	265,218	4
Net Nonutility Property	256,078	229,096	
Investment in Municipality (123)	14,596	20,861	5
Other Investments (124)	0	0	6
Special Funds (125)	12,097	17,784	7
Total Other Property and Investments	282,771	267,741	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	2,906	57,965	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	6,308	3,316	11
Other Accounts Receivable (143)	32,393	16,882	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	16,420	17,060	14
Materials and Supplies (150)	0	0	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)	2,596		17
Total Current and Accrued Assets	60,623	95,223	
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	617,072	574,136	

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)	48,223	48,223	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	376,230	387,506	23
Total Proprietary Capital	424,453	435,729	
LONG-TERM DEBT			
Bonds (221)	0	0	24
Advances from Municipality (223)	121,796	66,944	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	121,796	66,944	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	5,415	2,423	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)			30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	220	88	32
Other Current and Accrued Liabilities (238)	282	228	33
Total Current and Accrued Liabilities	5,917	2,739	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	64,906	68,724	36
Total Deferred Credits	64,906	68,724	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	617,072	574,136	

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	362,618	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)	212,076	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	217,349	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	429,425	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)	59,502	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	96,245	0	0	0	12
Total Accumulated Provision	155,747	0	0	0	
Net Utility Plant	273,678	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)	59,404				59,404	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	4,530				4,530	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	598				598	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	5,128	0	0	0	5,128	16
Debits during year						17
Book cost of plant retired	5,030				5,030	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	5,030	0	0	0	5,030	25
Balance end of year (110.1)	59,502	0	0	0	59,502	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)	92,042				92,042	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	4,203				4,203	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	4,203	0	0	0	4,203	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)	96,245	0	0	0	96,245	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	480,810	39,475	1,720	518,565	1
Other (specify):					
SERVICES	8,850			8,850	2
STRUCTURES & IMPROVEMENTS	4,654			4,654	3
Total Nonutility Property (121)	494,314	39,475	1,720	532,069	
Less accum. prov. depr. & amort. (122)	265,218	12,493	1,720	275,991	4
 Net Nonutility Property	 229,096	 26,982	 0	 256,078	

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		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)				
NONE				1
Total			<u><u>0</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	48,223	1
Changes during year (explain):		
NONE		2
Balance end of year	<u><u>48,223</u></u>	

BONDS (ACCT. 221)

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

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

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

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

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Advances (223)					
WALDO STATE BANK LOAN VIA VILLAGE	07/06/2006	07/06/2011	6.25%	106,796	1
VILLAGE OF WALDO	08/17/2001	12/31/2003	0.00%	15,000	2
Total for Account 223				121,796	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	5,210	2
Charged electric department expense		3
Charged sewer department expense	124	4
Other (explain):		
NONE		5
Total Accruals and other credits	5,334	
Taxes paid during year:		
County, state and local taxes	4,115	6
Social Security taxes	1,188	7
PSC Remainder Assessment	31	8
Other (explain):		
NONE		9
Total payments and other debits	5,334	
Balance end of year	0	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
 2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
NONE	0			0	1
Subtotal	0	0	0	0	
Advances from Municipality (223)					
Waldo State Bank via Village	88	4,310	4,178	220	2
Subtotal	88	4,310	4,178	220	
Other long-Term Debt (224)					
NONE	0			0	3
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	88	4,310	4,178	220	

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):		
2000-2005 DELINQUENT BILLS PLACED ON TAX ROLL NOT RECEIVED	14,596	1
Total (Acct. 123):	14,596	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
DEPRECIATION FUND	3,635	3
IMPACT FEES RESERVE FUND	5,947	4
POTABLE WATER IMPACT FEES FUND	2,515	5
Total (Acct. 125):	12,097	
Notes Receivable (141):		
NONE		6
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	6,308	7
Electric		8
Sewer (Regulated)		9
Other (specify):		
NONE		10
Total (Acct. 142):	6,308	
Other Accounts Receivable (143):		
Sewer (Non-regulated)	27,800	11
Merchandising, jobbing and contract work		12
Other (specify):		
COSTS PAID BY UTILITY FOR STORM SEWER EXTENSION FOR CUSTOMER	4,593	13
Total (Acct. 143):	32,393	
Receivables from Municipality (145):		
2006 DELINQUENT UTILITY BILLS PLACED ON TAX ROLL	4,571	14
2006 PUBLIC FIRE PROTECTION	11,849	15
Total (Acct. 145):	16,420	
Prepayments (165):		
NONE		16
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		17
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	18
Total (Acct. 183):	0
Payables to Municipality (233):	
NONE	19
Total (Acct. 233):	0
Other Deferred Credits (253):	
Regulatory Liability	64,906 20
NONE	21
Total (Acct. 253):	64,906

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)	179,547	0	0	0	179,547	1	
Materials and Supplies	0	0	0	0	0	2	
Other (specify):						0	3
Less Average:							
Reserve for Depreciation (110.1)	59,453	0	0	0	59,453	4	
Customer Advances for Construction					0	5	
Regulatory Liability	66,815	0	0	0	66,815	6	
					0	7	
Average Net Rate Base	53,279	0	0	0	53,279		
Net Operating Income	(22,807)	0	0	0	(22,807)	8	
Net Operating Income as a percent of Average Net Rate Base	-42.81%	N/A	N/A	N/A	-42.81%		

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	0.5	1
Electric		2
Gas		3
Sewer		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	68,724	0	0	0	68,724	1
Add credits during year:					0	2
Deduct charges:						
Miscellaneous Amortization (425)	3,818	0	0	0	3,818	3
Other (specify):					0	4
Balance End of Year	64,906	0	0	0	64,906	

FINANCIAL SECTION FOOTNOTES

Balance Sheet (Page F-05)

General footnotes

Other Current and Accrued Assets (170) - The Utility has a credit with a vendor for supplies that were returned at the end of the year.

Notes Payable & Miscellaneous Long-Term Debt (Page F-15)

General footnotes

The \$15,000 advance from the Village of Waldo was originally part of a larger borrowing that the Village did in 1999. In 2003 the Village completed paying the debt but the Utility still owes the Village this amount. The Village has not, nor does it intend, to charge the Water Utility interest on this amount.

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 - The Water Utility paid for costs associated with a customer that chose to hook up to the storm sewers during the Highway 28 project. These costs paid by the Utility have been billed back to the customer.

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	35,672	36,308	1
Total Sales of Water	35,672	36,308	
Other Operating Revenues			
Forfeited Discounts (470)	177	347	2
Other Water Revenues (474)	459	382	3
Total Other Operating Revenues	636	729	
Total Operating Revenues	36,308	37,037	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	44,437	26,752	4
General Operating Expenses (680-690)	4,938	4,418	5
Total Operation and Maintenance Expenses	49,375	31,170	
Other Operating Expenses			
Depreciation Expense (403)	4,530	3,173	6
Amortization Expense (404)		0	7
Taxes (408)	5,210	5,815	8
Total Other Operating Expenses	9,740	8,988	
Total Operating Expenses	59,115	40,158	
NET OPERATING INCOME	(22,807)	(3,121)	

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	174	8,247	20,513	4
Commercial	12	1,434	2,554	5
Industrial	4	100	346	6
Total Metered Sales to General Customers (461)	190	9,781	23,413	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		11,849	8
Other Sales to Public Authorities (464)	3	97	410	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	194	9,878	35,672	

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)
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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)	11,849	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)	11,849	
Forfeited Discounts (470):		
Customer late payment charges	177	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	177	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	368	7
Other (specify): MISCELLANEOUS	91	8
Total Other Water Revenues (474)	459	

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)	14,298	12,324	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	3,047	3,557	3
Chemicals (630)	5,588	4,533	4
Supplies and Expenses (640)	1,007	2,563	5
Repairs of Water Plant (650)	20,497	3,775	6
Transportation Expenses (660)		0	7
Total Plant Operation and Maintenance Expenses	44,437	26,752	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	2,288	2,188	8
Office Supplies and Expenses (681)	745	576	9
Outside Services Employed (682)	1,522	1,314	10
Insurance Expense (684)		0	11
Employees Pensions and Benefits (686)		0	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	383	340	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	4,938	4,418	
Total Operation and Maintenance Expenses	49,375	31,170	

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		4,115	4,617	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		124	138	2
Net property tax equivalent		3,991	4,479	
Social Security		1,188	1,308	3
PSC Remainder Assessment		31	28	4
Other (specify): NONE			0	5
Total tax expense		5,210	5,815	

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			Sheboygan				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.230344				3
County tax rate	mills		7.633626				4
Local tax rate	mills		5.216950				5
School tax rate	mills		9.764986				6
Voc. school tax rate	mills		0.885757				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		23.731663				10
Less: state credit	mills		1.472448				11
Net tax rate	mills		22.259215				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		5.216950				14
Combined School Tax Rate	mills		10.650743				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		15.867693				17
Total Tax Rate	mills		23.731663				18
Ratio of Local and School Tax to Total	dec.		0.668630				19
Total tax net of state credit	mills		22.259215				20
Net Local and School Tax Rate	mills		14.883171				21
Utility Plant, Jan. 1	\$	362,618	362,618				22
Materials & Supplies	\$	0	0				23
Subtotal	\$	362,618	362,618				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	362,618	362,618				26
Assessment Ratio	dec.		0.762383				27
Assessed Value	\$	276,454	276,454				28
Net Local & School Rate	mills		14.883171				29
Tax Equiv. Computed for Current Year	\$	4,115	4,115				30
Tax Equivalent per 1994 PSC Report	\$	3,208					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32 33
Tax equiv. for current year (see note 6)	\$	4,115					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)	100		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)	9,208		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	9,308	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	12,780		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	16,179		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	2,320		20
Total Pumping Plant	31,279	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	3,312		23
Total Water Treatment Plant	3,312	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)			100	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)			9,208	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	9,308	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			12,780	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			16,179	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			2,320	20
Total Pumping Plant	0	0	31,279	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			3,312	23
Total Water Treatment Plant	0	0	3,312	

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)	975		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	24,660		26
Transmission and Distribution Mains (343)	33,864	28,684	27
Fire Mains (344)	0		28
Services (345)	8,180		29
Meters (346)	21,896		30
Hydrants (348)	11,969	38,985	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	101,544	67,669	
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)	499		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	1,077	2,418	38
Other Tangible Property (390)	0		39
Total General Plant	1,576	2,418	
Total utility plant in service directly assignable	147,019	70,087	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	147,019	70,087	

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)			975 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			24,660 26
Transmission and Distribution Mains (343)	1,200		61,348 27
Fire Mains (344)			0 28
Services (345)			8,180 29
Meters (346)	330		21,566 30
Hydrants (348)	3,500		47,454 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	5,030	0	164,183
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)			499 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			3,495 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	3,994
Total utility plant in service directly assignable	5,030	0	212,076
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	5,030	0	212,076

**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)	119,539		27
Fire Mains (344)	0		28
Services (345)	72,845	1,750	29
Meters (346)	0		30
Hydrants (348)	23,215		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	215,599	1,750	
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	215,599	1,750	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	215,599	1,750	

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)			119,539 27
Fire Mains (344)			0 28
Services (345)			74,595 29
Meters (346)			0 30
Hydrants (348)			23,215 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	217,349
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	217,349
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	217,349

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			862	862	1
February			742	742	2
March			820	820	3
April			1,382	1,382	4
May			926	926	5
June			1,333	1,333	6
July			1,268	1,268	7
August			1,085	1,085	8
September			867	867	9
October			889	889	10
November			844	844	11
December			1,129	1,129	12
Total annual pumpage	0	0	12,147	12,147	
Less: Water sold				9,878	13
Volume pumped but not sold				2,269	14
Volume sold as a percent of volume pumped				81%	15
Volume used for water production, water quality and system maintenance				760	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales				62	18
Total volume not sold but accounted for				822	19
Volume pumped but unaccounted for				1,447	20
Percent of water lost				12%	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.)				255	24
Date of maximum: 4/4/2006					25
Cause of maximum:					26
WATER MAIN BREAK					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				0	27
Date of minimum: 12/28/2006					28
Total KWH used for pumping for the year				28,520	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)	
WELL-810 SECOND STREET	1	382	12	30,000	Yes	1

SOURCES OF WATER SUPPLY - SURFACE WATERS

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

PUMPING & POWER EQUIPMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	WELL NO 1			1
Location	810 SECOND STREET			2
Purpose	P			3
Destination	D			4
Pump Manufacturer	MIKAGER WELL & PUMP CO			5
Year Installed	1963			6
Type	VERTICAL TURBINE			7
Actual Capacity (gpm)	300			8
Pump Motor or Standby Engine Mfr	US MOTOR			9 10
Year Installed	1963			11
Type	ELECTRIC			12
Horsepower	40			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	UNIVERSAL TANK		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET		3
Year constructed	1963		4
Primary material (earthen, steel, concrete, other)	STEEL		5
Elevation difference in feet (See Headnote 3.)	200		6
Total capacity in gallons (actual)	50,000		7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID		9
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE		10
Filters, type (gravity, pressure, other, none)	NONE		11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.5760		12
Is a corrosion control chemical used (yes, no)?	Y		13
Is water fluoridated (yes, no)?	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)	
A	D	6.000	10,440	150	150	0	10,440	1
P	D	6.000	2,400	0	0	0	2,400	2
A	D	8.000	5,289	0	0	0	5,289	3
P	D	8.000	2,568	0	0	0	2,568	4
Total Within Municipality			20,697	150	150	0	20,697	
Total Utility			20,697	150	150	0	20,697	

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	0.625	139	0	0	0	139		1
M	0.750	7	0	0	0	7		2
M	1.000	58	1	0	0	59	10	3
P	1.000	1	0	0	0	1		4
M	1.250	2	0	0	0	2		5
M	1.500	1	0	0	0	1		6
M	2.000	1	0	0	0	1		7
P	2.000	3	0	0	0	3		8
Total Utility		212	1	0	0	213	10	

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	219	0	7	0	212	8	1
0.750	4	0	1	3	6	0	2
1.000	13	0	0	0	13	4	3
1.250	1	0	0	0	1	0	4
1.500	1	0	0	0	1	0	5
2.000	1	0	0	0	1	0	6
3.000	1	0	0	0	1	0	7
Total:	240	0	8	3	235	12	

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	189	18	1	2	0	2	212	1
0.750	1	0	4	0	0	1	6	2
1.000	7	1	0	1	0	4	13	3
1.250	0	0	0	0	1	0	1	4
1.500	0	0	0	1	0	0	1	5
2.000	0	1	0	0	0	0	1	6
3.000	0	0	0	0	0	1	1	7
Total:	197	20	5	4	1	8	235	

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	44	7	7		44	2
Total Fire Hydrants	44	7	7	0	44	
Flushing Hydrants						
	1				1	3
Total Flushing Hydrants	1	0	0	0	1	

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:	34
Number of distribution system valves end of year:	43
Number of distribution valves operated during year:	22

WATER OPERATING SECTION FOOTNOTES

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 30%, but not less \$2,000, please explain.

Repair of Water Plant (650) - Repairs are higher this year because of three water main breaks during the year and also additional maintenance was performed under the new superintendent.

If Employee Pensions and Benefits (686) is zero, yet salary expense accounts exceed \$15,000, please explain.

Employee Pensions and Benefits (686) - There were no employee benefits allocated to the water utility in 2006.

Sources of Water Supply - Ground Waters (Page W-13)

General footnotes

The well diameter and yield per day in gallons have been adjusted to actual.

Water Mains (Page W-17)

General footnotes

The Highway 28 road project that was done during 2006 by the State required approximately 150' of water mains to be lowered.

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

An additional advance of \$70,000 was received from the Village of Waldo.

Water Services (Page W-18)

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

The 1 - 1" copper service added was paid for by a customer and was put into service during 2006.

Cost used approximates actual.

Meters (Page W-19)

Explain all reported adjustments.

Meters were adjusted to actual.

Explain program for replacing or testing meters 1" or smaller.

The new superintendent has implemented a program where 20 meters will be replaced yearly starting in January of 2007.

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.

No, not tested. The station meter is serviced and calibrated yearly per maintenance agreement with Energenecs.
