



3015 (02-02-05)

ANNUAL REPORT

OF

Name: VILLAGE OF RIDGEWAY WATER UTILITY

Principal Office: 113 DOUGHERTY COURT
P.O. BOX 128
RIDGEWAY, WI 53582

For the Year Ended: DECEMBER 31, 2007

**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: VILLAGE OF RIDGEWAY WATER UTILITY

Utility Address: 113 DOUGHERTY COURT

P.O. BOX 128

RIDGEWAY, WI 53582

When was utility organized? 1/1/1948

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: MS SHARON WALTERS

Title: CLERK-TREASURER

Office Address:

113 DOUGHERTY COURT

P.O. BOX 128

RIDGEWAY, WI 53582

Telephone: (608) 924 - 5881

Fax Number: (608) 924 - 2056

E-mail Address: vclerk@charterinternet.com

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

Name: CORTNEY LEUTHOLD

Title: STAFF ACCOUNTANT

Office Address: JOHNSON BLOCK & CO, INC.

2500 BUSINESS PARK ROAD

P.O. BOX 311

MINERAL POINT, WI 53565

Telephone: (608) 987 - 2206

Fax Number: (608) 987 - 3391

E-mail Address: cleuthold@johnsonblock.com

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

Name: JOE SALAVA

Title: VILLAGE PRESIDENT

Office Address:

113 DOUGHERTY STREET

P.O. BOX 128

RIDGEWAY, WI 53582

Telephone: (608) 924 - 5881

Fax Number: (608) 924 - 2056

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 JEFF BRINDLEY

Title: DEPARTMENT HEAD

Office Address:

113 DOUGHERTY COURT
P.O. BOX 128
RIDGEWAY, WI 53582

Telephone: (608) 924 - 5881

Fax Number: (608) 924 - 2056

E-mail Address:

Name of utility commission/committee: VILLAGE BOARD

Names of members of utility commission/committee:

- BYRON HEPLER, VILLAGE TRUSTEE
- JOE SALAVA, VILLAGE PRESIDENT
- KEVIN SINCOX, VILLAGE TRUSTEE
- PATTY WILLIAMS, VILLAGE TRUSTEE
- KEVIN ZEIER, 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)	127,629	127,218	1
Operating Expenses:			
Operation and Maintenance Expense (401)	75,551	53,668	2
Depreciation Expense (403)	19,914	18,674	3
Amortization Expense (404)	0	0	4
Taxes (408)	26,107	23,174	5
Total Operating Expenses	121,572	95,516	
Net Operating Income	6,057	31,702	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	6,057	31,702	
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)	1,282	1,727	9
Miscellaneous Nonoperating Income (421)	0	0	10
Total Other Income	1,282	1,727	
Total Income	7,339	33,429	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(4,094)	(4,094)	11
Other Income Deductions (426)	5,783	5,783	12
Total Miscellaneous Income Deductions	1,689	1,689	
Income Before Interest Charges	5,650	31,740	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	6,792	3,000	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)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0	0	18
Total Interest Charges	6,792	3,000	
Net Income	(1,142)	28,740	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	698,747	670,007	19
Balance Transferred from Income (433)	(1,142)	28,740	20
Miscellaneous Credits to Surplus (434)	0	0	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)	0	0	24
Total Unappropriated Earned Surplus End of Year (216)	697,605	698,747	

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	127,629		127,629	1
Total (Acct. 400):	127,629	0	127,629	
Operation and Maintenance Expense (401):				
Derived	75,551		75,551	2
Total (Acct. 401):	75,551	0	75,551	
Depreciation Expense (403):				
Derived	19,914		19,914	3
Total (Acct. 403):	19,914	0	19,914	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	26,107		26,107	5
Total (Acct. 408):	26,107	0	26,107	
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:	6,057	0	6,057	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
INTEREST INCOME	1,282	0	1,282	10
Total (Acct. 419):	1,282	0	1,282	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water			0	11

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
 2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
NONE	0	0	0 12
Total (Acct. 421):	0	0	0
TOTAL OTHER INCOME:	1,282	0	1,282

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(4,094)	[REDACTED]	(4,094) 13
NONE	0	0	0 14
Total (Acct. 425):	(4,094)	0	(4,094)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	[REDACTED]	5,783	5,783 15
NONE	0	0	0 16
Total (Acct. 426):	0	5,783	5,783
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(4,094)	5,783	1,689

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	6,792	[REDACTED]	6,792 17
Total (Acct. 427):	6,792	0	6,792
Amortization of Debt Discount and Expense (428):			
NONE	0	[REDACTED]	0 18
Total (Acct. 428):	0	0	0
Amortization of Premium on Debt--Cr. (429):			
NONE	0	[REDACTED]	0 19
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0	[REDACTED]	0 20
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	0	[REDACTED]	0 21
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
 2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 22
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	6,792	0	6,792
NET INCOME:	4,641	(5,783)	(1,142)
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	369,181	329,566	698,747 23
Total (Acct. 216):	369,181	329,566	698,747
Balance Transferred from Income (433):			
Derived	4,641	(5,783)	(1,142) 24
Total (Acct. 433):	4,641	(5,783)	(1,142)
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 25
Total (Acct. 434):	0	0	0
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 26
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 27
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	373,822	323,783	697,605

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	127,629	0	0	0	127,629	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	127,629	0	0	0	127,629	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	1,454,423	1,414,252	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	264,089	263,122	2
Net Utility Plant	1,190,334	1,151,130	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	0	0	5
Other Investments (124)	0	0	6
Special Funds (125)	0	0	7
Total Other Property and Investments	0	0	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	1,074	9,098	8
Temporary Cash Investments (132)	12,188	11,655	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	14,310	15,051	11
Other Accounts Receivable (143)	142	142	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	19,723	52,748	14
Materials and Supplies (150)	7,462	7,690	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	54,899	96,384	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	0	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	0	0	
Total Assets and Other Debits	1,245,233	1,247,514	

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)	289,769	289,769	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	697,605	698,747	23
Total Proprietary Capital	987,374	988,516	
LONG-TERM DEBT			
Bonds (221)	0	0	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	120,000	150,000	26
Total Long-Term Debt	120,000	150,000	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	4,413	4,712	28
Payables to Municipality (233)	41,340	9,955	29
Customer Deposits (235)			30
Taxes Accrued (236)	23,997	21,728	31
Interest Accrued (237)	2,600	3,000	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	72,350	39,395	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	65,509	69,603	36
Total Deferred Credits	65,509	69,603	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	1,245,233	1,247,514	

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	1,414,252	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)	1,027,946	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	426,477	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	1,454,423	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)	161,396	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	102,693	0	0	0	12
Total Accumulated Provision	264,089	0	0	0	
Net Utility Plant	1,190,334	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)	166,212				166,212	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	19,914				19,914	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	1,270				1,270	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	21,184	0	0	0	21,184	16
Debits during year						17
Book cost of plant retired	26,000				26,000	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	26,000	0	0	0	26,000	25
Balance end of year (110.1)	161,396	0	0	0	161,396	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)	96,910				96,910	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	5,783				5,783	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	5,783	0	0	0	5,783	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)	102,693	0	0	0	102,693	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

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

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	0			0	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	0	0	0	0	

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

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	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					<u>0</u>	<u>0</u>

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0 1
Water utility	7,462	7,690 2
Sewer utility		0 3
Gas utility		0 4
Merchandise		0 5
Other materials & supplies		0 6
Total Materials and Supplies	<u>7,462</u>	<u>7,690</u>

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

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

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
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	289,769	1
Changes during year (explain):		2
Balance end of year	<u><u>289,769</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)
-------------------------------------	------------------------------	------------------------------------	------------------------------	---

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)	
Other Long-Term Debt (224)					
FARMERS SAVINGS BANK NOTE	08/08/2006	08/08/2016	5.00%	120,000	1
Total for Account 224				120,000	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	21,728	1
Accruals:		
Charged water department expense	26,107	2
Charged electric department expense		3
Charged sewer department expense	531	4
Other (explain):		
NONE		5
Total Accruals and other credits	26,638	
Taxes paid during year:		
County, state and local taxes	21,728	6
Social Security taxes	2,503	7
PSC Remainder Assessment	138	8
Other (explain):		
NONE		9
Total payments and other debits	24,369	
Balance end of year	23,997	

INTEREST ACCRUED (ACCT. 237)

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

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
NONE	0			0	1
Subtotal	0	0	0	0	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
FARMERS SAVINGS BANK NOTE	3,000	6,792	7,192	2,600	3
Subtotal	3,000	6,792	7,192	2,600	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	3,000	6,792	7,192	2,600	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
NONE		3
Total (Acct. 125):	0	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	14,310	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	14,310	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
ACCOUNTS RECEIVABLE	142	11
Total (Acct. 143):	142	
Receivables from Municipality (145):		
DUE FROM SEWER - 2007 OPERATING COSTS	16,109	12
DUE FROM SEWER - SHARED METER COSTS	3,614	13
Total (Acct. 145):	19,723	
Prepayments (165):		
NONE		14
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		15
Total (Acct. 182):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)	
Other Deferred Debits (183):		
NONE		16
Total (Acct. 183):	0	
Payables to Municipality (233):		
DUE TO GENERAL - 2007 TAX EQUIVALENT	21,728	17
DUE TO GENERAL - INSURANCE	2,000	18
DUE TO GENERAL - 2007 OPERATING COSTS	15,831	19
DUE TO SEWER - 2007 OPERATING COSTS	1,781	20
Total (Acct. 233):	41,340	
Other Deferred Credits (253):		
Regulatory Liability	65,509	21
NONE		22
Total (Acct. 253):	65,509	

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)	1,007,860	0	0	0	1,007,860	1
Materials and Supplies	7,576	0	0	0	7,576	2
Other (specify):					0	3
Less Average:						
Reserve for Depreciation (110.1)	163,804	0	0	0	163,804	4
Customer Advances for Construction					0	5
Regulatory Liability	67,556	0	0	0	67,556	6
					0	7
Average Net Rate Base	784,076	0	0	0	784,076	
Net Operating Income	6,057	0	0	0	6,057	8
Net Operating Income as a percent of Average Net Rate Base	0.77%	N/A	N/A	N/A	0.77%	

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	0.6	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	69,603	0	0	0	69,603	1
Add credits during year:					0	2
Deduct charges:						
Miscellaneous Amortization (425)	4,094	0	0	0	4,094	3
Other (specify):					0	4
Balance End of Year	65,509	0	0	0	65,509	

FINANCIAL SECTION FOOTNOTES

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

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

Done.

Signature Page (Page ii)

General footnotes

COMPILATION REPORT OF CERTIFIED PUBLIC ACCOUNTANTS

March 19, 2008

Village Board
Village of Ridgeway
Ridgeway, Wisconsin 53582

We have compiled the accompanying prescribed Municipal Utility Annual Report of the Village of Ridgeway Water Utility as of December 31, 2007, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

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

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

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

JOHNSON BLOCK AND COMPANY, INC.

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	106,690	108,518	1
Total Sales of Water	106,690	108,518	
Other Operating Revenues			
Forfeited Discounts (470)	308	493	2
Other Water Revenues (474)	20,631	18,207	3
Total Other Operating Revenues	20,939	18,700	
Total Operating Revenues	127,629	127,218	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	62,168	39,809	4
General Operating Expenses (680-690)	13,383	13,859	5
Total Operation and Maintenance Expenses	75,551	53,668	
Other Operating Expenses			
Depreciation Expense (403)	19,914	18,674	6
Amortization Expense (404)		0	7
Taxes (408)	26,107	23,174	8
Total Other Operating Expenses	46,021	41,848	
Total Operating Expenses	121,572	95,516	
NET OPERATING INCOME	6,057	31,702	

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	286	11,181	55,240	4
Commercial	21	910	4,489	5
Industrial				6
Total Metered Sales to General Customers (461)	307	12,091	59,729	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		45,554	8
Other Sales to Public Authorities (464)	7	123	1,407	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	315	12,214	106,690	

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)	45,554	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)	45,554	
Forfeited Discounts (470):		
Customer late payment charges	308	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	308	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	1,698	7
Other (specify): TOWER ANTENNA RENT	18,933	8
Total Other Water Revenues (474)	20,631	

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)	32,725	19,489	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	8,114	6,614	3
Chemicals (630)		0	4
Supplies and Expenses (640)	7,352	9,769	5
Repairs of Water Plant (650)	13,977	3,937	6
Transportation Expenses (660)		0	7
Total Plant Operation and Maintenance Expenses	62,168	39,809	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	2,435	9,050	8
Office Supplies and Expenses (681)	2,099	1,114	9
Outside Services Employed (682)	3,421	1,095	10
Insurance Expense (684)	2,000	2,000	11
Employees Pensions and Benefits (686)	1,918	600	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	1,510	0	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	13,383	13,859	
Total Operation and Maintenance Expenses	75,551	53,668	

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		23,997	21,728	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		531	346	2
Net property tax equivalent		23,466	21,382	
Social Security		2,503	1,670	3
PSC Remainder Assessment		138	122	4
Other (specify): NONE			0	5
Total tax expense		26,107	23,174	

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			Iowa				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.180700				3
County tax rate	mills		5.435700				4
Local tax rate	mills		6.778300				5
School tax rate	mills		10.751300				6
Voc. school tax rate	mills		1.834900				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		24.980900				10
Less: state credit	mills		1.805200				11
Net tax rate	mills		23.175700				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		6.778300				14
Combined School Tax Rate	mills		12.586200				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		19.364500				17
Total Tax Rate	mills		24.980900				18
Ratio of Local and School Tax to Total	dec.		0.775172				19
Total tax net of state credit	mills		23.175700				20
Net Local and School Tax Rate	mills		17.965159				21
Utility Plant, Jan. 1	\$	1,414,252	1,414,252				22
Materials & Supplies	\$	7,690	7,690				23
Subtotal	\$	1,421,942	1,421,942				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	1,421,942	1,421,942				26
Assessment Ratio	dec.		0.939400				27
Assessed Value	\$	1,335,772	1,335,772				28
Net Local & School Rate	mills		17.965159				29
Tax Equiv. Computed for Current Year	\$	23,997	23,997				30
Tax Equivalent per 1994 PSC Report	\$	16,788					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	23,997					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)	7,359		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)	112,207		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	119,566	0	
PUMPING PLANT			
Land and Land Rights (320)	408		12
Structures and Improvements (321)	18,321		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	38,293	57,064	17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	57,022	57,064	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	2,713		23
Total Water Treatment Plant	2,713	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)			7,359	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)			112,207	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	119,566	
PUMPING PLANT				
Land and Land Rights (320)			408	12
Structures and Improvements (321)			18,321	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)	25,000		70,357	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	25,000	0	89,086	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			2,713	23
Total Water Treatment Plant	0	0	2,713	

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)	445		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	162,978		26
Transmission and Distribution Mains (343)	431,408		27
Fire Mains (344)	0		28
Services (345)	80,559		29
Meters (346)	61,984	2,997	30
Hydrants (348)	42,659		31
Other Transmission and Distribution Plant (349)	669		32
Total Transmission and Distribution Plant	780,702	2,997	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	590		35
Computer Equipment (372.1)	4,369	1,310	36
Transportation Equipment (373)	13,398		37
Other General Equipment (379)	9,415	4,800	38
Other Tangible Property (390)	0		39
Total General Plant	27,772	6,110	
Total utility plant in service directly assignable	987,775	66,171	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	987,775	66,171	

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)			445 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			162,978 26
Transmission and Distribution Mains (343)			431,408 27
Fire Mains (344)			0 28
Services (345)			80,559 29
Meters (346)			64,981 30
Hydrants (348)			42,659 31
Other Transmission and Distribution Plant (349)			669 32
Total Transmission and Distribution Plant	0	0	783,699
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			590 35
Computer Equipment (372.1)	1,000		4,679 36
Transportation Equipment (373)			13,398 37
Other General Equipment (379)			14,215 38
Other Tangible Property (390)			0 39
Total General Plant	1,000	0	32,882
Total utility plant in service directly assignable	26,000	0	1,027,946
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	26,000	0	1,027,946

**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)	159,900		26
Transmission and Distribution Mains (343)	211,117		27
Fire Mains (344)	0		28
Services (345)	37,072		29
Meters (346)	0		30
Hydrants (348)	18,388		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	426,477	0	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	0		38
Other Tangible Property (390)	0		39
Total General Plant	0	0	
Total utility plant in service directly assignable	426,477	0	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	426,477	0	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			159,900 26
Transmission and Distribution Mains (343)			211,117 27
Fire Mains (344)			0 28
Services (345)			37,072 29
Meters (346)			0 30
Hydrants (348)			18,388 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	426,477
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	426,477
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	426,477

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			1,482	1,482	1
February			1,273	1,273	2
March			1,487	1,487	3
April			1,370	1,370	4
May			1,538	1,538	5
June			1,528	1,528	6
July			1,662	1,662	7
August			1,482	1,482	8
September			1,370	1,370	9
October			1,343	1,343	10
November			1,227	1,227	11
December			1,409	1,409	12
Total annual pumpage	0	0	17,171	17,171	
Less: Water sold				12,214	13
Volume pumped but not sold				4,957	14
Volume sold as a percent of volume pumped				71%	15
Volume used for water production, water quality and system maintenance				345	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				345	19
Volume pumped but unaccounted for				4,612	20
Percent of water lost				27%	21
If more than 25%, indicate causes:					22
Older hydrants and water mains are leaking.					
If more than 25%, state what action has been taken to reduce water loss:					23
The Utility is attempting to discover the cause of the water loss and has hired a water leak locator firm.					
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				72	24
Date of maximum: 7/21/2007					25
Cause of maximum:					26
Seasonal excessive watering.					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				28	27
Date of minimum: 4/6/2007					28
Total KWH used for pumping for the year				85,011	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 #1 - WEST FARWELL	#1	734	12	144,000	Yes	1
WELL#2 - LORRAINE COURT	#2	1,128	12	288,000	Yes	2

SOURCES OF WATER SUPPLY - SURFACE WATERS

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

PUMPING & POWER EQUIPMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	WELL#1	WELL#2		1
Location	WELL#1	#2		2
Purpose	P	P		3
Destination	D	D		4
Pump Manufacturer	MYERS	US MOTORS		5
Year Installed	1979	1985		6
Type	SUBMERSIBLE	VERTICAL TURBINE		7
Actual Capacity (gpm)	120	225		8
Pump Motor or Standby Engine Mfr	MYERS	US MOTORS		10
Year Installed	1979	1985		11
Type	ELECTRIC	ELECTRIC		12
Horsepower	10	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
Year Installed				23
Type				24
Horsepower				25
				26

RESERVOIRS, STANDPIPES & WATER TREATMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	WATER TOWER		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET		3
Year constructed	1993		4
Primary material (earthen, steel, concrete, other)	STEEL		5
Elevation difference in feet (See Headnote 3.)	135		6
Total capacity in gallons (actual)	150,000		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)	GRAVITY		11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.0750		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)	
M	D	0.500	0	0	0	0	0	1
M	D	0.750	0	0	0	0	0	2
M	D	1.000	0	0	0	0	0	3
M	D	2.000	0	0	0	0	0	4
M	D	6.000	11,711	0	0	0	11,711	5
M	D	8.000	10,405	0	0	0	10,405	6
Total Within Municipality			22,116	0	0	0	22,116	
Total Utility			22,116	0	0	0	22,116	

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	177	0	0	0	177		1
M	1.000	73	0	0	0	73	3	2
M	1.500	3	0	0	0	3		3
M	2.000	2	0	0	0	2		4
Total Utility		255	0	0	0	255	3	

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)	
0.750	288	0	0	0	288	0	1
1.000	0	0	0	0	0	0	2
1.500	2	0	0	0	2	0	3
2.000	3	0	0	0	3	0	4
Total:	293	0	0	0	293	0	

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)	
0.750	266	19	0	3	0	0	288	1
1.000	0	0	0	0	0	0	0	2
1.500	0	2	0	0	0	0	2	3
2.000	0	0	0	3	0	0	3	4
Total:	266	21	0	6	0	0	293	

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	45				45	2
Total Fire Hydrants	45	0	0	0	45	
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:	45
Number of distribution system valves end of year:	70
Number of distribution valves operated during year:	70

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.

Repairs of Water Plant (650) increased due to several water main breaks incurred during 2007.

Administrative and General Salaries (680) and Salaries and Wages (600) - Allocated differently in 2007. Utility is now paying wages based on actual time worked in the Water Utility. In the past it had been allocated as a percentage of wages.

Outside Services Employed (682) increased due to the several water main breaks incurred during 2007 and due to performing water leak locator studies.

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

If Additions for Accounts OTHER than 316, 343, 345, 346 and 348 exceed \$10,000, please explain. If applicable, provide construction authorization.

Electric Pumping Equipment (325) - Well #2 pump motor and related items were replaced during 2007.

If Retirements for Accounts OTHER than 316, 343, 345, 346 or 348 exceed \$10,000, please explain.

Electric Pumping Equipment (325) - Original cost of Well #2 pump motor and related items is estimated at \$25,000.

If Plant in Service Additions, Account 346, are greater than zero AND Additions on the Meters schedule are zero, please explain.

Meter additions were financed with the operating revenues of the Utility.

Meters (Page W-19)

If Tested During Year column total is zero, please explain.

In 2006, the Utility replaced all existing meters with remote meters.

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

In 2006, the Utility replaced all existing meters with remote meters.

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.
