



3015 (02-02-05)

ANNUAL REPORT

OF

Name: CAMPBELLSPORT MUNICIPAL WATER UTILITY

Principal Office: P.O. BOX 709
CAMPELLSPORT, WI 53010

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: CAMPBELLSPORT MUNICIPAL WATER UTILITY

Utility Address: P.O. BOX 709
CAMPELLSPORT, WI 53010

When was utility organized? 6/1/1935

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: DIANE LEMKE
Title: CLERK/TREASURER

Office Address:
P.O. BOX 709
CAMPBELLSPORT, WI 53010

Telephone: (920) 533 - 8321
Fax Number: (920) 533 - 5298

E-mail Address:

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

Name: MR. DONALD VILIONE
Title: CPA

Office Address: VIRCHOW, KRAUSE & COMPANY
115 S. 84TH STREET
MILWAUKEE, WI 53214

Telephone: (414) 777 - 5500
Fax Number: (414) 777 - 5555

E-mail Address: dvilione@virchowkrause.com

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

Name: PATRICK TWOHIG
Title: PRESIDENT

Office Address:
P.O. BOX 709
CAMPBELLSPORT, WI 53010

Telephone: (920) 533 - 8321
Fax Number: (920) 533 - 5298

E-mail Address:

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

IDENTIFICATION AND OWNERSHIP

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

Name: MR. DONALD VILIONE

Title: CPA

Office Address: VIRCHOW, KRAUSE & COMPANY
115 S. 84TH STREET
MILWAUKEE, WI 53214

Telephone: (414) 777 - 5500

Fax Number: (414) 777 - 5555

E-mail Address: dvilione@virchowkrause.com

Date of most recent audit report: 12/31/2006

Period covered by most recent audit: 1/1/07-12/31/07

Names and titles of utility management including manager or superintendent:

Name: MARK GRUBER

Title: DIRECTOR OF PUBLIC WORKS

Office Address:
P.O. BOX 709
CAMPBELLSPORT, WI 53010

Telephone: (920) 533 - 8321

Fax Number: (920) 533 - 5298

E-mail Address:

Name of utility commission/committee: CAMPBELLSPORT WATER COMMISSION

Names of members of utility commission/committee:

- JOANNE DEL PONTE
- JANET HAFEMANN
- STEVE SCHICKERT
- KENNETH SCHWARTZ
- DON STOFFEL
- PATRICK TWOHIG
- MIKE YAHR

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)	426,609	422,567	1
Operating Expenses:			
Operation and Maintenance Expense (401)	144,816	135,066	2
Depreciation Expense (403)	87,496	86,945	3
Amortization Expense (404)	0	0	4
Taxes (408)	78,764	76,188	5
Total Operating Expenses	311,076	298,199	
Net Operating Income	115,533	124,368	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	115,533	124,368	
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)	51,043	43,215	9
Miscellaneous Nonoperating Income (421)	608,796	85,617	10
Total Other Income	659,839	128,832	
Total Income	775,372	253,200	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(5,523)	(5,523)	11
Other Income Deductions (426)	11,355	8,026	12
Total Miscellaneous Income Deductions	5,832	2,503	
Income Before Interest Charges	769,540	250,697	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	159,884	147,160	13
Amortization of Debt Discount and Expense (428)	7,852	8,043	14
Amortization of Premium on Debt--Cr. (429)	2,178	2,178	15
Interest on Debt to Municipality (430)	2,914	4,351	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0	0	18
Total Interest Charges	168,472	157,376	
Net Income	601,068	93,321	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	934,731	841,410	19
Balance Transferred from Income (433)	601,068	93,321	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)	1,535,799	934,731	

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	426,609		426,609	1
Total (Acct. 400):	426,609	0	426,609	
Operation and Maintenance Expense (401):				
Derived	144,816		144,816	2
Total (Acct. 401):	144,816	0	144,816	
Depreciation Expense (403):				
Derived	87,496		87,496	3
Total (Acct. 403):	87,496	0	87,496	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	78,764		78,764	5
Total (Acct. 408):	78,764	0	78,764	
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:	115,533	0	115,533	
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	51,043	0	51,043	10
Total (Acct. 419):	51,043	0	51,043	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		575,000	575,000	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):			
SPECIAL ASSESSMENT REVENUE	0	32,896	32,896 12
WATER IMPACT FEES	900	0	900 13
Total (Acct. 421):	900	607,896	608,796
TOTAL OTHER INCOME:	51,943	607,896	659,839

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(5,523)		(5,523) 14
NONE	0	0	0 15
Total (Acct. 425):	(5,523)	0	(5,523)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		11,355	11,355 16
NONE	0	0	0 17
Total (Acct. 426):	0	11,355	11,355
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(5,523)	11,355	5,832

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	159,884		159,884 18
Total (Acct. 427):	159,884	0	159,884
Amortization of Debt Discount and Expense (428):			
AMORTIZATION OF DEBT DISCOUNT AND DEBT ISSUAN	7,852		7,852 19
Total (Acct. 428):	7,852	0	7,852
Amortization of Premium on Debt--Cr. (429):			
AMORTIZATION OF PREMIUM	2,178		2,178 20
Total (Acct. 429):	2,178	0	2,178
Interest on Debt to Municipality (430):			
Derived	2,914		2,914 21
Total (Acct. 430):	2,914	0	2,914
Other Interest Expense (431):			
Derived	0		0 22
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 23
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	168,472	0	168,472
NET INCOME:	4,527	596,541	601,068
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	330,532	604,199	934,731 24
Total (Acct. 216):	330,532	604,199	934,731
Balance Transferred from Income (433):			
Derived	4,527	596,541	601,068 25
Total (Acct. 433):	4,527	596,541	601,068
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 26
Total (Acct. 434):	0	0	0
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):	335,059	1,200,740	1,535,799

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				0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):						
NONE					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

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

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	426,609	0	0	0	426,609	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	426,609	0	0	0	426,609	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	5,764,481	4,911,146	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	1,163,604	1,061,685	2
Net Utility Plant	4,600,877	3,849,461	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	4,825	4,825	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	4,825	4,825	
Investment in Municipality (123)	0	0	5
Other Investments (124)	23,775	56,671	6
Special Funds (125)	576,028	676,552	7
Total Other Property and Investments	604,628	738,048	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	283,126	76,204	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	54,677	73,227	11
Other Accounts Receivable (143)	0	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	27,385	15,864	14
Materials and Supplies (150)	18,174	18,174	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)	1,449	1,641	17
Total Current and Accrued Assets	384,811	185,110	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	41,800	49,652	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	41,800	49,652	
Total Assets and Other Debits	5,632,116	4,822,271	

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)	49,265	49,265	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	1,535,799	934,731	23
Total Proprietary Capital	1,585,064	983,996	
LONG-TERM DEBT			
Bonds (221)	3,235,000	3,070,000	24
Advances from Municipality (223)	66,667	118,715	25
Other long-Term Debt (224)	47,276	55,606	26
Total Long-Term Debt	3,348,943	3,244,321	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	14,379	18,622	28
Payables to Municipality (233)	218,197	154,753	29
Customer Deposits (235)			30
Taxes Accrued (236)	301,768	225,361	31
Interest Accrued (237)	47,265	38,121	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	581,609	436,857	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	4,355	6,533	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	112,145	150,564	36
Total Deferred Credits	116,500	157,097	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	5,632,116	4,822,271	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	4,911,146	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)	3,854,272	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	1,317,753	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)	592,456				8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	5,764,481	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)	1,022,170	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	141,434	0	0	0	12
Total Accumulated Provision	1,163,604	0	0	0	
Net Utility Plant	4,600,877	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)	931,606				931,606	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	87,496				87,496	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	3,068				3,068	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	90,564	0	0	0	90,564	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)	1,022,170	0	0	0	1,022,170	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)	130,079				130,079	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	11,355				11,355	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	11,355	0	0	0	11,355	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)	141,434	0	0	0	141,434	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):					
2 ACRES - CORNER OF SPRING & HELENA S	2,825			2,825	2
LAND ON SPRING STREET	2,000			2,000	3
Total Nonutility Property (121)	4,825	0	0	4,825	
Less accum. prov. depr. & amort. (122)	0			0	4
 Net Nonutility Property	 4,825	 0	 0	 4,825	

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	18,174	18,174	2
Sewer utility		0	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	18,174	18,174	

**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)				
\$1,470,000 BOND ISSUE	3,474	428	6,949	1
\$2,900,000 BOND ISSUE	4,378	428	34,851	2
Total			41,800	
Unamortized premium on debt (251)				
\$665,000 BOND ISSUE	2,178	429	4,355	3
Total			4,355	

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	49,265	1
Changes during year (explain):		
NONE		2
Balance end of year	<u><u>49,265</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)	
WATER SYSTEM REVENUE BONDS	10/15/2001	10/01/2021	4.33%	2,295,000	1
2005 WATER GO NOTES	10/01/2005	09/01/2009	4.13%	665,000	2
2007 WATER GO NOTES	03/01/2007	09/01/2009	4.38%	275,000	3
Total Bonds (Account 221):				3,235,000	

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)					
ADVANCE FROM MUNICIPALITY	01/01/2003	12/01/2012	3.75%	66,667	1
Total for Account 223				66,667	
Other Long-Term Debt (224)					
ADVANCE FROM SEWER	01/01/2003	12/01/2012	3.75%	47,276	2
Total for Account 224				47,276	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	225,361	1
Accruals:		
Charged water department expense	78,764	2
Charged electric department expense		3
Charged sewer department expense	1,298	4
Other (explain):		
NONE		5
Total Accruals and other credits	80,062	
Taxes paid during year:		
County, state and local taxes		6
Social Security taxes	3,192	7
PSC Remainder Assessment	463	8
Other (explain):		
NONE		9
Total payments and other debits	3,655	
Balance end of year	301,768	

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)					
WATER SYSTEM REVENUE BONDS	35,701	114,299	122,250	27,750	1
2005 WATER GO NOTES		29,681	20,548	9,133	2
2007 WATER GO NOTES		13,845	3,819	10,026	3
Subtotal	35,701	157,825	146,617	46,909	
Advances from Municipality (223)					
ADVANCES FROM MUNICIPALITY	2,246	2,914	4,952	208	4
Subtotal	2,246	2,914	4,952	208	
Other long-Term Debt (224)					
ADVANCE FROM SEWER	174	2,059	2,085	148	5
Subtotal	174	2,059	2,085	148	
Notes Payable (231)					
NONE	0			0	6
Subtotal	0	0	0	0	
Total	38,121	162,798	153,654	47,265	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
SPECIAL ASSESSMENTS	23,775	2
Total (Acct. 124):	23,775	
Special Funds (125):		
CASH RESTRICTED FOR DEBT SERVICE	238,217	3
CASH RESTRICTED FOR CONSTRUCTION	337,811	4
Total (Acct. 125):	576,028	
Notes Receivable (141):		
NONE		5
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	54,677	6
Electric		7
Sewer (Regulated)		8
Other (specify):		
NONE		9
Total (Acct. 142):	54,677	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		10
Merchandising, jobbing and contract work		11
Other (specify):		
NONE		12
Total (Acct. 143):	0	
Receivables from Municipality (145):		
OTHER EXPENSES PAID BY WATER ON VILLAGE'S BEHALF	27,385	13
Total (Acct. 145):	27,385	
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 SEWER UTILITY FOR RECEIVABLE COLLECTIONS NOT YET PAID	67,933	17
DUE TO MUNICIPALITY FOR CONSTRUCTION PAID FOR BY MUNICIPALITY	150,264	18
Total (Acct. 233):	218,197	
Other Deferred Credits (253):		
Regulatory Liability	88,370	19
DEFERRED REVENUE	23,775	20
Total (Acct. 253):	112,145	

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)	3,853,286	0	0	0	3,853,286	1
Materials and Supplies	18,174	0	0	0	18,174	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	976,888	0	0	0	976,888	4
Customer Advances for Construction					0	5
Regulatory Liability	91,131	0	0	0	91,131	6
NONE					0	7
Average Net Rate Base	2,803,441	0	0	0	2,803,441	
Net Operating Income	115,533	0	0	0	115,533	8
Net Operating Income as a percent of						
Average Net Rate Base	4.12%	N/A	N/A	N/A	4.12%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

FULL-TIME EMPLOYEES (FTE)

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

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

Industry (a)	FTE (b)	
Water	1	1
Electric		2
Gas		3
Sewer		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	93,893	0	0	0	93,893	1
Add credits during year:						
NONE					0	2
Deduct charges:						
Miscellaneous Amortization (425)	5,523	0	0	0	5,523	3
Other (specify):						
NONE					0	4
Balance End of Year	88,370	0	0	0	88,370	

FINANCIAL SECTION FOOTNOTES

Balance Sheet (Page F-05)

General footnotes

Acct 142 - The decrease in accounts receivable relates to two issues:

1) 4th quarter revenues are down compared to the prior year and 2) in the current year there were December collections of the 4th Quarter billings and in the prior year there were no December collections.

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.

Receivables from Muni: \$1,145 is for the 2007 tax roll. \$3,831 relates to impact fees for the utility. \$15,717 relates to taxes in lieu. \$6,692 relates to Public Fire Protection.

Payables to Muni: See descriptions given.

FINANCIAL SECTION FOOTNOTES

Signature Page (Page ii)

General footnotes

ACCOUNTANTS' COMPILATION REPORT

To the Village Board
Village of Campbellsport, Wisconsin

We have compiled, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants, the balance sheets of the Village of Campbellsport Water Utility, an enterprise fund of the Village of Campbellsport as of December 31, 2007 and 2006, and the related statements of income and retained earnings for the years then ended and the supplemental schedules as of and for the years ended December 31, 2007 and 2006, in the accompanying prescribed form.

Our compilation was limited to presenting, in the form prescribed by the Public Service Commission of Wisconsin, information that is the representation of management. We have not audited or reviewed the financial statements and supplemental schedules referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

The financial statements and related supplemental schedules are presented in accordance with the requirements of the Public Service Commission of Wisconsin, which differ from accounting principles generally accepted in the United States of America. This report is intended solely for the information and use of the Public Service Commission of Wisconsin and is not intended and should not be used by anyone other than the specified party.

Milwaukee, Wisconsin
March 20, 2008

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	422,854	418,559	1
Total Sales of Water	422,854	418,559	
Other Operating Revenues			
Forfeited Discounts (470)	0	0	2
Other Water Revenues (474)	3,755	4,008	3
Total Other Operating Revenues	3,755	4,008	
Total Operating Revenues	426,609	422,567	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	105,148	91,363	4
General Operating Expenses (680-690)	39,668	43,703	5
Total Operation and Maintenance Expenses	144,816	135,066	
Other Operating Expenses			
Depreciation Expense (403)	87,496	86,945	6
Amortization Expense (404)		0	7
Taxes (408)	78,764	76,188	8
Total Other Operating Expenses	166,260	163,133	
Total Operating Expenses	311,076	298,199	
NET OPERATING INCOME	115,533	124,368	

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	0	0	0	2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	684	29,423	204,333	4
Commercial	92	14,278	78,224	5
Industrial	3	567	3,237	6
Total Metered Sales to General Customers (461)	779	44,268	285,794	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		122,392	8
Other Sales to Public Authorities (464)	11	2,013	14,668	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	791	46,281	422,854	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------	----------------------------------	--	-------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
 2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
 3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	122,392	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)	122,392	
Forfeited Discounts (470):		
Customer late payment charges		5
Other (specify): NONE		6
Total Forfeited Discounts (470)	0	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	3,755	7
Other (specify): NONE		8
Total Other Water Revenues (474)	3,755	

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)	41,372	30,709	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	35,693	23,675	3
Chemicals (630)	6,191	4,181	4
Supplies and Expenses (640)	6,782	5,230	5
Repairs of Water Plant (650)	14,509	26,952	6
Transportation Expenses (660)	601	616	7
Total Plant Operation and Maintenance Expenses	105,148	91,363	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	9,804	9,350	8
Office Supplies and Expenses (681)	1,588	748	9
Outside Services Employed (682)	18,021	18,262	10
Insurance Expense (684)	2,001	2,099	11
Employees Pensions and Benefits (686)	8,254	13,212	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)		32	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	39,668	43,703	
Total Operation and Maintenance Expenses	144,816	135,066	

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		76,407	73,993	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		1,298	1,211	2
Net property tax equivalent		75,109	72,782	
Social Security		3,192	3,065	3
PSC Remainder Assessment		463	341	4
Other (specify): NONE			0	5
Total tax expense		78,764	76,188	

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			Fond du Lac				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.194640				3
County tax rate	mills		5.547952				4
Local tax rate	mills		7.990009				5
School tax rate	mills		9.295942				6
Voc. school tax rate	mills		1.537037				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		24.565580				10
Less: state credit	mills		1.364606				11
Net tax rate	mills		23.200974				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		7.990009				14
Combined School Tax Rate	mills		10.832979				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		18.822988				17
Total Tax Rate	mills		24.565580				18
Ratio of Local and School Tax to Total	dec.		0.766234				19
Total tax net of state credit	mills		23.200974				20
Net Local and School Tax Rate	mills		17.777380				21
Utility Plant, Jan. 1	\$	4,911,146	4,911,146				22
Materials & Supplies	\$	18,174	18,174				23
Subtotal	\$	4,929,320	4,929,320				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	4,929,320	4,929,320				26
Assessment Ratio	dec.		0.871928				27
Assessed Value	\$	4,298,012	4,298,012				28
Net Local & School Rate	mills		17.777380				29
Tax Equiv. Computed for Current Year	\$	76,407	76,407				30
Tax Equivalent per 1994 PSC Report	\$	20,723					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	76,407					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)	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)	275,854		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	17,790		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	293,644	0	
PUMPING PLANT			
Land and Land Rights (320)	258		12
Structures and Improvements (321)	88,912		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	183,920		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	220,864		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	3,041		20
Total Pumping Plant	496,995	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	873,987		22
Water Treatment Equipment (332)	410,913		23
Total Water Treatment Plant	1,284,900	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)			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)			275,854	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			17,790	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	293,644	
PUMPING PLANT				
Land and Land Rights (320)			258	12
Structures and Improvements (321)			88,912	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			183,920	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			220,864	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			3,041	20
Total Pumping Plant	0	0	496,995	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			873,987	22
Water Treatment Equipment (332)			410,913	23
Total Water Treatment Plant	0	0	1,284,900	

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)	265		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	483,054		26
Transmission and Distribution Mains (343)	662,906		27
Fire Mains (344)	0		28
Services (345)	124,095		29
Meters (346)	160,477	1,971	30
Hydrants (348)	103,216		31
Other Transmission and Distribution Plant (349)	1,452		32
Total Transmission and Distribution Plant	1,535,465	1,971	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	585		35
Computer Equipment (372.1)	204,377		36
Transportation Equipment (373)	21,625		37
Other General Equipment (379)	14,710		38
Other Tangible Property (390)	0		39
Total General Plant	241,297	0	
Total utility plant in service directly assignable	3,852,301	1,971	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	3,852,301	1,971	

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)			265 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			483,054 26
Transmission and Distribution Mains (343)		0	662,906 27
Fire Mains (344)			0 28
Services (345)		0	124,095 29
Meters (346)			162,448 30
Hydrants (348)		0	103,216 31
Other Transmission and Distribution Plant (349)			1,452 32
Total Transmission and Distribution Plant	0	0	1,537,436
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			585 35
Computer Equipment (372.1)			204,377 36
Transportation Equipment (373)			21,625 37
Other General Equipment (379)			14,710 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	241,297
Total utility plant in service directly assignable	0	0	3,854,272
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	3,854,272

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)	544,308	372,968	27
Fire Mains (344)	0		28
Services (345)	99,200	158,031	29
Meters (346)	0		30
Hydrants (348)	99,245	44,001	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	742,753	575,000	
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	742,753	575,000	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	742,753	575,000	

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)		0	917,276 27
Fire Mains (344)			0 28
Services (345)		0	257,231 29
Meters (346)			0 30
Hydrants (348)		0	143,246 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	1,317,753
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	1,317,753
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	1,317,753

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.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			5,401	5,401	1
February			5,154	5,154	2
March			5,764	5,764	3
April			5,645	5,645	4
May			6,145	6,145	5
June			6,024	6,024	6
July			5,300	5,300	7
August			5,268	5,268	8
September			4,713	4,713	9
October			4,854	4,854	10
November			4,716	4,716	11
December			5,162	5,162	12
Total annual pumpage	0	0	64,146	64,146	
Less: Water sold				46,281	13
Volume pumped but not sold				17,865	14
Volume sold as a percent of volume pumped				72%	15
Volume used for water production, water quality and system maintenance				716	16
Volume related to equipment/system malfunction				91	17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				807	19
Volume pumped but unaccounted for				17,058	20
Percent of water lost				27%	21
If more than 25%, indicate causes:					22
WATERMAIN BREAK AND 2 SERVICE LEAKS THAT WERE LEAKING FOR A LONG PERIOD OF TIME WITHOUT BEING NOTICED.					
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.)				293	24
Date of maximum: 8/1/2007					25
Cause of maximum:					26
FIRE HYDRANT FLUSHING					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				96	27
Date of minimum: 7/6/2007					28
Total KWH used for pumping for the year				244,520	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)	
SPRING & HELENA STREETS	2	1,200	20	66,000	Yes	1
SPRING STREET	3	1,337	23	720,000	Yes	2

SOURCES OF WATER SUPPLY - SURFACE WATERS

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

PUMPING & POWER EQUIPMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	BOOSTER PUMP NO. 2	BOOSTER PUMPING NO. 1	WELL NO. 2	1
Location	415 SPRING ST.	415 SPRING ST.	415 SPRING ST.	2
Purpose	B	B	P	3
Destination	D	D	R	4
Pump Manufacturer	LAYNE & BOWLER	LAYNE & BOWLER	LAYNE & BOWLER	5
Year Installed	1996	1996	2000	6
Type	OTHER	OTHER	VERTICAL TURBINE	7
Actual Capacity (gpm)	400	400	250	8
Pump Motor or Standby Engine Mfr	G.E.	G.E.	G.E.	10
Year Installed	1996	1996	1996	11
Type	ELECTRIC	ELECTRIC	ELECTRIC	12
Horsepower	40	40	40	13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification	WELL NO. 3			14
Location	224 SPRING ST.			15
Purpose	P			16
Destination	R			17
Pump Manufacturer	BYRON-JACKSON			18
Year Installed	1996			19
Type	OTHER			20
Actual Capacity (gpm)	500			21
Pump Motor or Standby Engine Mfr	BYRON JACKSON			23
Year Installed	1996			24
Type	ELECTRIC			25
Horsepower	100			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 WATER TREATMENT PLANT		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET	R	3
Year constructed	1991	1996	4
Primary material (earthen, steel, concrete, other)	STEEL	CONCRETE	5
Elevation difference in feet (See Headnote 3.)	200	0	6
Total capacity in gallons (actual)	300,000	66,000	7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)		LIQUID	9
Points of application (wellhouse, central facilities, booster station, other)		CENTRAL FACILITIES	10
Filters, type (gravity, pressure, other, none)		PRESSURE	11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)		0.5800	12
Is a corrosion control chemical used (yes, no)?		N	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	4.000	3,555	0	0	0	3,555	1
M	D	6.000	26,459	0	0	0	26,459	2
P	D	6.000	1,850	0	0	0	1,850	3
M	D	8.000	8,473	0	0	0	8,473	4
P	D	8.000	19,195	3,290	0	0	22,485	5
P	D	10.000	4,587	1,368	0	0	5,955	6
P	D	12.000	360	0	0	0	360	7
Total Within Municipality			64,479	4,658	0	0	69,137	
Total Utility			64,479	4,658	0	0	69,137	

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	516	0	0	0	516	10	1
M	1.000	105	63	0	0	168		2
M	1.500	18	1	0	0	19		3
M	2.000	6	1	0	0	7	1	4
M	4.000	1	0	0	0	1		5
P	6.000	3	0	0	0	3		6
M	6.000	1	0	0	0	1		7
Total Utility		650	65	0	0	715	11	

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	773	0	0	0	773	42	1
0.750	232	0	0	0	232	0	2
1.000	27	0	0	0	27	0	3
1.500	14	0	0	0	14	0	4
2.000	8	0	0	0	8	0	5
3.000	2	1	0	0	3	0	6
4.000	3	0	0	0	3	0	7
Total:	1,059	1	0	0	1,060	42	

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	670	28	0	3	0	72	773	1
0.750	19	2	0	0	0	211	232	2
1.000	2	17	2	4	0	2	27	3
1.500	2	10	0	1	0	1	14	4
2.000	0	3	1	4	0	0	8	5
3.000	0	0	0	3	0	0	3	6
4.000	0	2	0	1	0	0	3	7
Total:	693	62	3	16	0	286	1,060	

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	112	13			125	2
Total Fire Hydrants	112	13	0	0	125	
Flushing Hydrants						
	3				3	3
Total Flushing Hydrants	3	0	0	0	3	

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:	127
Number of distribution system valves end of year:	298
Number of distribution valves operated during year:	14

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.

Meters charged to sewer is calculated using the average depreciation times the rate of return of 6% split 50/50 by the water and sewer.

Water Operation & Maintenance Expenses (Page W-05)

If Fuel or Power Purchased for Pumping (620), divided by the Total kWh Used for Pumping on the Source of Supply, Pumping and Purchased Water Statistics schedule, is less than 3 cents or greater than 12 cents, please explain.

This amount has increase to be greater than \$0.12 due to new electricity at the new garage and due to the increase in natural gas and electric prices.

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.

Acct 600- The increase in salaries relates to a retro pay adjustment for a contract settlement for 2004, 2005 & 2006.

Acct 620 - The increase for Fuel or Power purchased for pumping increased is due to a substantial increase in energy usage for the construction of the new DPW garage, which is used by the water utility.

Acct 630 - The increase for chemicals account is due to the village's supplier now putting a surcharge fee on all deliveries and also due to an increase in water pumped creating more need for the chemicals.

Acct 650- This account decreased because in 2006 there were repairs to well #2 and more main breaks.

Acct 686 - The decrease in the employee pensions and benefits account is due to the prior year account having two employees salaries charged to this account and in the current year there is only one employee as the other has left the village and that lone employee changed from a family medical plan to a single plan during 2007 as well.

Water Mains (Page W-17)

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

3,290 feet of 8" watermains and 1,368 feet of 10" watermains were installed into the Thiesen Trails Subdivision and financed by developer contributions.

Water Services (Page W-18)

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

There were 63 1" water services that were installed in the Theisen Trails subdivision and financed by developer contributions.

There was also one 1 1/2" water service that was installed at the kid's clubhouse and was financed by developer contributions.

There was also one 2" water service that was installed at the aurora medical clinic and financed by developer contribution.

WATER OPERATING SECTION FOOTNOTES

Meters (Page W-19)

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

The utility has complied with the requirement of replacing or testing every 20 years. It is the utilities policy to change out meters rather than test them every 20 years.

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
