



3015 (02-09-04)

ANNUAL REPORT

OF

Name: SHARON WATERWORKS & SEWER SYSTEM

Principal Office: 125 PLAIN STREET
P.O. BOX 379
SHARON, WI 53585

For the Year Ended: DECEMBER 31, 2003

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.

SIGNATURE PAGE

I DAWN REDENIUS of
(Person responsible for accounts)

SHARON WATERWORKS & SEWER SYSTEM, certify that I
(Utility Name)

am the person responsible for accounts; that I have examined the following report and, to the best of my knowledge, information and belief, it is a correct statement of the business and affairs of said utility for the period covered by the report in respect to each and every matter set forth therein.

(Signature of person responsible for accounts) 04/13/2004
(Date)

VILLAGE CLERK/TREASURER
(Title)

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: SHARON WATERWORKS & SEWER SYSTEM

Utility Address: 125 PLAIN STREET

P.O. BOX 379

SHARON, WI 53585

When was utility organized? 12/31/1915

Report any change in name:

Effective Date:

Utility Web Site: sharon@mc.net

Utility employee in charge of correspondence concerning this report:

Name: MRS DAWN REDENIUS

Title: VILLAGE CLERK/TREASURER

Office Address:

125 PLAIN STREET

P.O. BOX 379

SHARON, WI 53585

Telephone: (262) 736 - 4888

Fax Number: (262) 736 - 4889

E-mail Address: sharon@mc.net

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

Name: KAREN S. HALL

Title: CPA

Office Address: PATRICK W. ROMENESKO, S.C.

1001 HOST DRIVE

P.O. BOX 508

LAKE GENEVA, WI 53147

Telephone: (262) 248 - 0220

Fax Number: (262) 248 - 8429

E-mail Address: kshcanada@sbcglobal.net

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

Name: MR. RAYMOND LOWRY

Title: CHAIRMAN

Office Address:

125 PLAIN STREET

P.O. BOX 379

SHARON, WI 53585

Telephone: (262) 736 - 4888

Fax Number: (262) 736 - 4889

E-mail Address: sharon@mc.net

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: PATRICK W. ROMENESKO

Title: CPA/SHAREHOLDER

Office Address: PATRICK W. ROMENESKO, S.C.

1001 HOST DRIVE

P.O. BOX 508

LAKE GENEVA, WI 53147

Telephone: (262) 248 - 0220

Fax Number: (262) 248 - 8429 EXT

E-mail Address: pwrrome@sbcglobal.net

Date of most recent audit report: 2/20/2004

Period covered by most recent audit: FOR THE YEAR ENDED DECEMBER 31, 2003

Names and titles of utility management including manager or superintendent:

Name: MR. KEVIN DAY

Title: PUBLIC WORKS DIRECTOR

Office Address:

125 PLAIN STREET

P.O. BOX 379

SHARON, WI 53585

Telephone: (262) 736 - 4888

Fax Number: (262) 736 - 4889

E-mail Address: sharon@mc.net

Name of utility commission/committee: PUBLIC WORKS COMMITTEE

Names of members of utility commission/committee:

MS DIANA DYKSTRA

MR RAYMOND LOWRY, CHAIRMAN

MR JEFF VAESSEN

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)	304,604	309,324	1
Operating Expenses:			
Operation and Maintenance Expense (401)	113,391	124,459	2
Depreciation Expense (403)	47,545	50,098	3
Amortization Expense (404)	0	0	4
Taxes (408)	57,176	57,525	5
Total Operating Expenses	218,112	232,082	
Net Operating Income	86,492	77,242	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	86,492	77,242	
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)	9,360	15,160	9
Miscellaneous Nonoperating Income (421)	30,732	(16,344)	10
Total Other Income	40,092	(1,184)	
Total Income	126,584	76,058	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	11
Other Income Deductions (426)	9,755	0	12
Total Miscellaneous Income Deductions	9,755	0	
Income Before Interest Charges	116,829	76,058	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	29,782	30,590	13
Amortization of Debt Discount and Expense (428)	4,711	5,546	14
Amortization of Premium on Debt--Cr. (429)	0	0	15
Interest on Debt to Municipality (430)	2,228	4,900	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0	0	18
Total Interest Charges	36,721	41,036	
Net Income	80,108	35,022	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	680,644	645,622	19
Balance Transferred from Income (433)	80,108	35,022	20
Miscellaneous Credits to Surplus (434)	1,755,090	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)	2,515,842	680,644	

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	304,604		304,604	1
Total (Acct. 400):	304,604	0	304,604	
Operation and Maintenance Expense (401):				
Derived	113,391		113,391	2
Total (Acct. 401):	113,391	0	113,391	
Depreciation Expense (403):				
Derived	47,545		47,545	3
Total (Acct. 403):	47,545	0	47,545	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	57,176		57,176	5
Total (Acct. 408):	57,176	0	57,176	
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:	86,492	0	86,492	
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 ON INVESTMENTS	9,360	0	9,360	10
Total (Acct. 419):	9,360	0	9,360	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		3,300	3,300	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):			
NON-REGULATED SEWER INCOME	23,532	0	23,532 12
CONTRIBUTED PLANT-SEWER	0	3,900	3,900 13
Total (Acct. 421):	23,532	7,200	30,732
TOTAL OTHER INCOME:	32,892	7,200	40,092

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
NONE	0	0	0 14
Total (Acct. 425):	0	0	0
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	[REDACTED]	9,755	9,755 15
NONE	0	0	0 16
Total (Acct. 426):	0	9,755	9,755
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	0	9,755	9,755

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	29,782	[REDACTED]	29,782 17
Total (Acct. 427):	29,782	0	29,782
Amortization of Debt Discount and Expense (428):			
1993 G.O. DEBT	193	[REDACTED]	193 18
1995 REFUNDING BONDS	4,518	[REDACTED]	4,518 19
Total (Acct. 428):	4,711	0	4,711
Amortization of Premium on Debt--Cr. (429):			
NONE	0	[REDACTED]	0 20
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	2,228	[REDACTED]	2,228 21
Total (Acct. 430):	2,228	0	2,228
Other Interest Expense (431):			
Derived	0	[REDACTED]	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:	36,721	0	36,721
NET INCOME:	82,663	(2,555)	80,108
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	680,644	0	680,644 24
Total (Acct. 216):	680,644	0	680,644
Balance Transferred from Income (433):			
Derived	82,663	(2,555)	80,108 25
Total (Acct. 433):	82,663	(2,555)	80,108
Miscellaneous Credits to Surplus (434):			
TRANSFER FROM CONTRIBUTIONS-WATER	0	651,888	651,888 26
TRANSFER FROM CONTRIBUTIONS-SEWER	0	1,103,202	1,103,202 27
Total (Acct. 434):	0	1,755,090	1,755,090
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 28
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215	0		0 29
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	763,307	1,752,535	2,515,842

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	0	0	0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold	0	0	0	0	0	2
Payroll	0	0	0	0	0	3
Materials	0	0	0	0	0	4
Taxes	0	0	0	0	0	5
Other (list by major classes):						
NONE	0	0	0	0	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	304,604	0	0	0	304,604	1
Less: interdepartmental sales	0	0	0	0	0	2
Less: interdepartmental rents	0	0	0		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	0	0	0	0	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
NONE	0	0	0	0	0	6
Revenues subject to Wisconsin Remainder Assessment	304,604	0	0	0	304,604	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	2,430,571	2,349,312	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	682,170	630,119	2
Net Utility Plant	1,748,401	1,719,193	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	2,823,255	2,817,545	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	1,172,036	1,096,023	4
Net Nonutility Property	1,651,219	1,721,522	
Investment in Municipality (123)	0	0	5
Other Investments (124)	4,644	15,564	6
Special Funds (125)	614,582	513,856	7
Total Other Property and Investments	2,270,445	2,250,942	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	92,316	121,301	8
Temporary Cash Investments (132)	0	0	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	21,159	17,810	11
Other Accounts Receivable (143)	31,533	29,826	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	11,403	14,911	14
Materials and Supplies (150)	5,627	6,130	15
Prepayments (165)	0	1,856	16
Other Current and Accrued Assets (170)	0	0	17
Total Current and Accrued Assets	162,038	191,834	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	11,093	15,804	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	11,093	15,804	
Total Assets and Other Debits	4,191,977	4,177,773	

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)	567,180	567,180	21
Appropriated Earned Surplus (215)	0	0	22
Unappropriated Earned Surplus (216)	2,515,842	680,644	23
Total Proprietary Capital	3,083,022	1,247,824	
LONG-TERM DEBT			
Bonds (221)	240,000	280,000	24
Advances from Municipality (223)	0	60,000	25
Other long-Term Debt (224)	587,837	545,120	26
Total Long-Term Debt	827,837	885,120	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	4,741	49,502	28
Payables to Municipality (233)	214,431	154,700	29
Customer Deposits (235)	0	0	30
Taxes Accrued (236)	53,015	53,943	31
Interest Accrued (237)	3,793	4,518	32
Other Current and Accrued Liabilities (238)	5,138	4,092	33
Total Current and Accrued Liabilities	281,118	266,755	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)	0	0	35
Other Deferred Credits (253)	0	0	36
Total Deferred Credits	0	0	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)	0	0	37
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	0	1,778,074	38
Total Liabilities and Other Credits	4,191,977	4,177,773	

NET UTILITY PLANT

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

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	2,349,312	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)	1,778,683	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	651,888	0	0	0	3
Utility Plant Purchased or Sold (391)	0	0	0	0	4
Utility Plant in Process of Reclassification (392)	0	0	0	0	5
Utility Plant Leased to Others (393)	0	0	0	0	6
Property Held for Future Use (394)	0	0	0	0	7
Construction Work in Progress (395)	0	0	0	0	8
Utility Plant Acquisition Adjustments (396)	0	0	0	0	9
Other Utility Plant Adjustments (397)	0	0	0	0	10
Total Utility Plant	2,430,571	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)	545,053	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	137,117	0	0	0	12
Total Accumulated Provision	682,170	0	0	0	
Net Utility Plant	1,748,401	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)	630,119				630,119	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	47,545				47,545	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	1,724				1,724	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	49,269	0	0	0	49,269	13
Debits during year						14
Book cost of plant retired	1,275				1,275	15
Cost of removal	5,698				5,698	16
Other debits (specify):						17
Transfer to accum depr-contrib	127,362				127,362	18
Total debits	134,335	0	0	0	134,335	19
Balance end of year (110.1)	545,053	0	0	0	545,053	20
Composite Depreciation Rate?	No					21
If yes, what is the rate?						22

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

Depreciation Accruals (Credits) during the year (110.2):
 1. Report the amounts charged to Depreciation Expense (426).
 2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.2)					0	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	9,755				9,755	4
Accruals charged other						5
accounts (specify):						6
					0	7
Salvage					0	8
Other credits (specify):						9
Est. deprec on contrib plnt 1/1/03	127,362				127,362	10
Total credits	137,117	0	0	0	137,117	11
Debits during year						12
Book cost of plant retired	0				0	13
Cost of removal					0	14
Other debits (specify):						15
					0	16
Total debits	0	0	0	0	0	17
Balance end of year (110.2)	137,117	0	0	0	137,117	18
Composite Depreciation Rate?	No					19
If yes, what is the rate?						20

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	2,817,545	21,790	16,080	2,823,255	1
Other (specify):					
NONE	0	0	0	0	2
Total Nonutility Property (121)	2,817,545	21,790	16,080	2,823,255	
Less accum. prov. depr. & amort. (122)	1,096,023	77,013	1,000	1,172,036	3
Net Nonutility Property	1,721,522	(55,223)	15,080	1,651,219	

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

Particulars (a)	Amount (b)
Balance first of year	0 1
Additions:	
Provision for uncollectibles during year	0 2
Collection of accounts previously written off: Utility Customers	0 3
Collection of accounts previously written off: Others	0 4
Total Additions	0
Deductions:	
Accounts written off during the year: Utility Customers	0 5
Accounts written off during the year: Others	0 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	0	0	0	0	1
Other	0	0	0	0	0	0	2
Total Electric Utility					0	0	

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility	5,627	6,130	2
Sewer utility	0	0	3
Gas utility	0	0	4
Merchandise	0	0	5
Other materials & supplies	0	0	6
Total Materials and Supplies	5,627	6,130	

**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)				
1993 G.O. Debt	193	428	0	1
1995 Refunding	4,518	428	11,093	2
Total			11,093	
Unamortized premium on debt (251)				
NONE	0	0	0	3
Total			0	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

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

Particulars (a)	Amount (b)	
Balance first of year	567,180	1
Changes during year (explain):		
NONE	0	2
Balance end of year	<u>567,180</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)	
Refunding Bonds - 1995	08/15/1995	06/01/2008	4.40%	240,000	1
Total Bonds (Account 221):				240,000	

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)	
Other Long-Term Debt (224)					
2001 CLEAN WATER FUND LOAN	05/23/2001	05/01/2021	2.75%	587,837	1
Total for Account 224				587,837	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	53,943	1
Accruals:		
Charged water department expense	57,176	2
Charged electric department expense	0	3
Charged sewer department expense	765	4
Other (explain):		
NONE	0	5
Total Accruals and other credits	57,941	
Taxes paid during year:		
County, state and local taxes	53,943	6
Social Security taxes	4,574	7
PSC Remainder Assessment	352	8
Other (explain):		
NONE		9
Total payments and other debits	58,869	
Balance end of year	53,015	

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	0	0	1
1995 REFUNDING BONDS	1,271	14,038	14,210	1,099	2
Subtotal	1,271	14,038	14,210	1,099	
Advances from Municipality (223)					
1993 PROMISSORY NOTE	449	2,228	2,677	0	3
Subtotal	449	2,228	2,677	0	
Other long-Term Debt (224)					
NONE	0	0	0	0	4
2001 CWF LOAN	2,798	15,744	15,848	2,694	5
Subtotal	2,798	15,744	15,848	2,694	
Notes Payable (231)					
NONE	0	0	0	0	6
Subtotal	0	0	0	0	
Total	4,518	32,010	32,735	3,793	

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	0	1
Total (Acct. 123):	0	
Other Investments (124):		
SPECIAL ASSESSMENTS RECEIVABLE	4,644	2
Total (Acct. 124):	4,644	
Special Funds (125):		
REVENUE BONDS RESERVE ACCOUNT	87,670	3
REVENUE BONDS DEBT SERVICE	41,815	4
DNR EQUIPMENT REPLACEMENT FUND	161,340	5
FUTURE PROJECTS ACCOUNT	323,757	6
Total (Acct. 125):	614,582	
Notes Receivable (141):		
NONE	0	7
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	20,468	8
Electric	0	9
Sewer (Regulated)	0	10
Other (specify):		
MISCELLANEOUS INVOICES	691	11
Total (Acct. 142):	21,159	
Other Accounts Receivable (143):		
Sewer (Non-regulated)	26,960	12
Merchandising, jobbing and contract work	0	13
Other (specify):		
GARBAGE AND MISCELLANEOUS INVOICES	4,573	14
Total (Acct. 143):	31,533	
Receivables from Municipality (145):		
BALANCE OF FIRE PROTECTION DUE FROM GENERAL FUND	6,021	15
DELINQUENT WATER & SEWER BILLS PLACED ON THE 2003 VILLAGE TAX ROLL	3,225	16
SPECIAL ASSESSMENTS PLACED ON THE 2003 TAX ROLL	1,824	17
MISCELLANEOUS SPECIAL ASSESSMENTS RECORDED IN THE GENERAL FUND	333	18
Total (Acct. 145):	11,403	
Prepayments (165):		
NONE	0	19
Total (Acct. 165):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)		Balance End of Year (b)
Extraordinary Property Losses (182):		
NONE	0	20
Total (Acct. 182):	0	
Other Deferred Debits (183):		
NONE	0	21
Total (Acct. 183):	0	
Payables to Municipality (233):		
UTILITY'S PORTION OF DEBT PAYMENTS PAID BY VILLAGE	102,235	22
UTILITY'S PORTION OF INSURANCE-PROPERTY AND LIABILITY	4,719	23
UTILITY'S IMPROVEMENTS PAID FOR BY GENERAL FUND	77,303	24
UTILITY'S PORTION OF BENEFITS PAID BY VILLAGE	21,780	25
MISCELLANEOUS BILLS PAID BY VILLAGE FOR UTILITY	8,394	26
Total (Acct. 233):	214,431	
Other Deferred Credits (253):		
NONE	0	27
Total (Acct. 253):	0	

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)	1,738,053	0	0	0	1,738,053	1
Materials and Supplies	5,878	0	0	0	5,878	2
Other (specify):						
NONE	0	0	0	0	0	3
Less Average:						
Reserve for Depreciation (110.1)	587,586	0	0	0	587,586	4
Customer Advances for Construction	0	0	0	0	0	5
NONE	0	0	0	0	0	6
Average Net Rate Base	1,156,345	0	0	0	1,156,345	
Net Operating Income	86,492	0	0	0	86,492	7
Net Operating Income as a percent of						
Average Net Rate Base	7.48%	N/A	N/A	N/A	7.48%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

NONE

2. Leaseholder changes.

NONE

3. Extensions of service.

NONE

4. Estimated changes in revenues due to rate changes.

NONE

5. Obligations incurred or assumed, excluding commercial paper.

NONE

6. Formal proceedings with the Public Service Commission.

NONE

7. Any additional matters.

NONE

FINANCIAL SECTION FOOTNOTES

Interest Accrued (Acct. 237) (Page F-17)

General footnotes

The 1993 promissory notes were paid in full during 2003.

CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCOUNT 271)

Particulars (a)	Water (b)	Electric		Sewer (e)	Gas (f)	Total (g)	
		Distribution (c)	Other (d)				
Balance First of Year	651,888	0	0	1,126,186	0	1,778,074	1
Add credits during year:							
NONE	0	0	0	0	0	0	2
Deduct charges (specify):							
Closed January 1, 2003 per Docket 05-US-105	651,888	0	0	1,103,202	0	1,755,090	3
GRANT AMORTIZATION	0	0	0	22,984		22,984	4
Balance End of Year	0	0	0	0	0	0	

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	301,361	306,433	1
Total Sales of Water	301,361	306,433	
Other Operating Revenues			
Forfeited Discounts (470)	824	877	2
Other Water Revenues (474)	2,419	2,014	3
Amortization of Construction Grants (475)		0	4
Total Other Operating Revenues	3,243	2,891	
Total Operating Revenues	304,604	309,324	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	46,689	52,172	5
General Operating Expenses (680-690)	66,702	72,287	6
Total Operation and Maintenance Expenses	113,391	124,459	
Other Operating Expenses			
Depreciation Expense (403)	47,545	50,098	7
Amortization Expense (404)	0	0	8
Taxes (408)	57,176	57,525	9
Total Other Operating Expenses	104,721	107,623	
Total Operating Expenses	218,112	232,082	
NET OPERATING INCOME	86,492	77,242	

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	3	405	944	2
Industrial				3
Total Unmetered Sales to General Customers (460)	3	405	944	
Metered Sales to General Customers (461)				
Residential	556	24,052	137,297	4
Commercial	34	5,744	26,943	5
Industrial	6	5,171	13,889	6
Total Metered Sales to General Customers (461)	596	34,967	178,129	
Private Fire Protection Service (462)	3		7,720	7
Public Fire Protection Service (463)	1		106,377	8
Other Sales to Public Authorities (464)	10	1,120	8,191	9
Sales to Irrigation Customers (465)	0	0	0	10
Sales for Resale (466)	0	0	0	11
Interdepartmental Sales (467)	0	0	0	12
 Total Sales of Water	613	36,492	301,361	

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)	106,377	1
Wholesale fire protection billed	0	2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)	0	3
Other (specify):		
NONE	0	4
Total Public Fire Protection Service (463)	106,377	
Forfeited Discounts (470):		
Customer late payment charges	824	5
Other (specify):		
NONE	0	6
Total Forfeited Discounts (470)	824	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	1,989	7
Other (specify):		
NSF AND RECONNECT FEES	410	8
SALE OF MISCELLANEOUS PARTS AND SUPPLIES	20	9
Total Other Water Revenues (474)	2,419	

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)	27,484	26,420	1
Purchased Water (610)	0	0	2
Fuel or Power Purchased for Pumping (620)	10,713	9,492	3
Chemicals (630)	3,590	3,063	4
Supplies and Expenses (640)	3,174	804	5
Repairs of Water Plant (650)	1,728	12,393	6
Transportation Expenses (660)	0	0	7
Total Plant Operation and Maintenance Expenses	46,689	52,172	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	32,314	31,835	8
Office Supplies and Expenses (681)	7,337	8,012	9
Outside Services Employed (682)	5,946	6,092	10
Insurance Expense (684)	2,189	1,687	11
Employees Pensions and Benefits (686)	16,247	18,086	12
Regulatory Commission Expenses (688)	0	0	13
Miscellaneous General Expenses (689)	2,669	6,185	14
Uncollectible Accounts (690)	0	390	15
Total General Operating Expenses	66,702	72,287	
Total Operation and Maintenance Expenses	113,391	124,459	

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		53,015	53,943	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		765	782	2
Net property tax equivalent		52,250	53,161	
Social Security		4,574	4,355	3
PSC Remainder Assessment		352	9	4
Other (specify): NONE			0	5
Total tax expense		57,176	57,525	

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			Walworth				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.216366				3
County tax rate	mills		5.220702				4
Local tax rate	mills		11.185567				5
School tax rate	mills		13.123561				6
Voc. school tax rate	mills		1.604323				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		31.350519				10
Less: state credit	mills		1.892168				11
Net tax rate	mills		29.458351				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		11.185567				14
Combined School Tax Rate	mills		14.727884				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		25.913451				17
Total Tax Rate	mills		31.350519				18
Ratio of Local and School Tax to Total	dec.		0.826572				19
Total tax net of state credit	mills		29.458351				20
Net Local and School Tax Rate	mills		24.349439				21
Utility Plant, Jan. 1	\$	2,349,312	2,349,312				22
Materials & Supplies	\$	6,130	6,130				23
Subtotal	\$	2,355,442	2,355,442				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	2,355,442	2,355,442				26
Assessment Ratio	dec.		0.924360				27
Assessed Value	\$	2,177,276	2,177,276				28
Net Local & School Rate	mills		24.349439				29
Tax Equiv. Computed for Current Year	\$	53,015	53,015				30
Tax Equivalent per 1994 PSC Report	\$	46,614					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	53,015					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	0	1
Franchises and Consents (302)	0	0	2
Miscellaneous Intangible Plant (303)	0	0	3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	1,641	0	4
Structures and Improvements (311)	0	0	5
Collecting and Impounding Reservoirs (312)	0	0	6
Lake, River and Other Intakes (313)	0	0	7
Wells and Springs (314)	202,377	0	8
Infiltration Galleries and Tunnels (315)	0	0	9
Supply Mains (316)	34,824	0	10
Other Water Source Plant (317)	0	0	11
Total Source of Supply Plant	238,842	0	
PUMPING PLANT			
Land and Land Rights (320)	0	0	12
Structures and Improvements (321)	245,537	0	13
Boiler Plant Equipment (322)	0	0	14
Other Power Production Equipment (323)	0	0	15
Steam Pumping Equipment (324)	0	0	16
Electric Pumping Equipment (325)	148,337	0	17
Diesel Pumping Equipment (326)	0	0	18
Hydraulic Pumping Equipment (327)	0	0	19
Other Pumping Equipment (328)	7,868	0	20
Total Pumping Plant	401,742	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0	0	21
Structures and Improvements (331)	0	0	22
Water Treatment Equipment (332)	8,605	0	23
Total Water Treatment Plant	8,605	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	0	0	1
Franchises and Consents (302)	0	0	0	2
Miscellaneous Intangible Plant (303)	0	0	0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)	0	0	1,641	4
Structures and Improvements (311)	0	0	0	5
Collecting and Impounding Reservoirs (312)	0	0	0	6
Lake, River and Other Intakes (313)	0	0	0	7
Wells and Springs (314)	0	0	202,377	8
Infiltration Galleries and Tunnels (315)	0	0	0	9
Supply Mains (316)	0	0	34,824	10
Other Water Source Plant (317)	0	0	0	11
Total Source of Supply Plant	0	0	238,842	
PUMPING PLANT				
Land and Land Rights (320)	0	0	0	12
Structures and Improvements (321)	0	0	245,537	13
Boiler Plant Equipment (322)	0	0	0	14
Other Power Production Equipment (323)	0	0	0	15
Steam Pumping Equipment (324)	0	0	0	16
Electric Pumping Equipment (325)	0	0	148,337	17
Diesel Pumping Equipment (326)	0	0	0	18
Hydraulic Pumping Equipment (327)	0	0	0	19
Other Pumping Equipment (328)	0	0	7,868	20
Total Pumping Plant	0	0	401,742	
WATER TREATMENT PLANT				
Land and Land Rights (330)	0	0	0	21
Structures and Improvements (331)	0	0	0	22
Water Treatment Equipment (332)	0	0	8,605	23
Total Water Treatment Plant	0	0	8,605	

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)	0	0	24
Structures and Improvements (341)	0	0	25
Distribution Reservoirs and Standpipes (342)	262,704	0	26
Transmission and Distribution Mains (343)	1,021,606	7,784	27
Fire Mains (344)	320	0	28
Services (345)	172,229	62,404	29
Meters (346)	67,942	2,003	30
Hydrants (348)	119,718	10,343	31
Other Transmission and Distribution Plant (349)	0	0	32
Total Transmission and Distribution Plant	1,644,519	82,534	
GENERAL PLANT			
Land and Land Rights (370)	0	0	33
Structures and Improvements (371)	0	0	34
Office Furniture and Equipment (372)	769	0	35
Computer Equipment (372.1)	14,223	0	36
Transportation Equipment (373)	25,649	0	37
Other General Equipment (379)	14,963	0	38
Other Tangible Property (390)	0	0	39
Total General Plant	55,604	0	
Total utility plant in service directly assignable	2,349,312	82,534	
Common Utility Plant Allocated to Water Department	0	0	40
Total utility plant in service	2,349,312	82,534	

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)	0	0	0 24
Structures and Improvements (341)	0	0	0 25
Distribution Reservoirs and Standpipes (342)	0	0	262,704 26
Transmission and Distribution Mains (343)	0	(572,793)	456,597 27
Fire Mains (344)	0	0	320 28
Services (345)	260	(47,153)	187,220 29
Meters (346)	805	0	69,140 30
Hydrants (348)	210	(31,942)	97,909 31
Other Transmission and Distribution Plant (349)	0	0	0 32
Total Transmission and Distribution Plant	1,275	(651,888)	1,073,890
GENERAL PLANT			
Land and Land Rights (370)	0	0	0 33
Structures and Improvements (371)	0	0	0 34
Office Furniture and Equipment (372)	0	0	769 35
Computer Equipment (372.1)	0	0	14,223 36
Transportation Equipment (373)	0	0	25,649 37
Other General Equipment (379)	0	0	14,963 38
Other Tangible Property (390)	0	0	0 39
Total General Plant	0	0	55,604
Total utility plant in service directly assignable	1,275	(651,888)	1,778,683
Common Utility Plant Allocated to Water Department	0	0	0 40
Total utility plant in service	1,275	(651,888)	1,778,683

**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	0	0 1
Franchises and Consents (302)	0	0	0 2
Miscellaneous Intangible Plant (303)	0	0	0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0	0	0 4
Structures and Improvements (311)	0	0	0 5
Collecting and Impounding Reservoirs (312)	0	0	0 6
Lake, River and Other Intakes (313)	0	0	0 7
Wells and Springs (314)	0	0	0 8
Infiltration Galleries and Tunnels (315)	0	0	0 9
Supply Mains (316)	0	0	0 10
Other Water Source Plant (317)	0	0	0 11
Total Source of Supply Plant	0	0	0
PUMPING PLANT			
Land and Land Rights (320)	0	0	0 12
Structures and Improvements (321)	0	0	0 13
Boiler Plant Equipment (322)	0	0	0 14
Other Power Production Equipment (323)	0	0	0 15
Steam Pumping Equipment (324)	0	0	0 16
Electric Pumping Equipment (325)	0	0	0 17
Diesel Pumping Equipment (326)	0	0	0 18
Hydraulic Pumping Equipment (327)	0	0	0 19
Other Pumping Equipment (328)	0	0	0 20
Total Pumping Plant	0	0	0
WATER TREATMENT PLANT			
Land and Land Rights (330)	0	0	0 21
Structures and Improvements (331)	0	0	0 22
Water Treatment Equipment (332)	0	0	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	0	24
Structures and Improvements (341)	0	0	25
Distribution Reservoirs and Standpipes (342)	0	0	26
Transmission and Distribution Mains (343)	0	0	27
Fire Mains (344)	0	0	28
Services (345)	0	0	29
Meters (346)	0	0	30
Hydrants (348)	0	0	31
Other Transmission and Distribution Plant (349)	0	0	32
Total Transmission and Distribution Plant	0	0	
GENERAL PLANT			
Land and Land Rights (370)	0	0	33
Structures and Improvements (371)	0	0	34
Office Furniture and Equipment (372)	0	0	35
Computer Equipment (372.1)	0	0	36
Transportation Equipment (373)	0	0	37
Other General Equipment (379)	0	0	38
Other Tangible Property (390)	0	0	39
Total General Plant	0	0	
Total utility plant in service directly assignable	0	0	
Common Utility Plant Allocated to Water Department		0	40
Total utility plant in service	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)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0	0	0 24
Structures and Improvements (341)	0	0	0 25
Distribution Reservoirs and Standpipes (342)	0	0	0 26
Transmission and Distribution Mains (343)	0	572,793	572,793 27
Fire Mains (344)	0	0	0 28
Services (345)	0	47,153	47,153 29
Meters (346)	0	0	0 30
Hydrants (348)	0	31,942	31,942 31
Other Transmission and Distribution Plant (349)	0	0	0 32
Total Transmission and Distribution Plant	0	651,888	651,888
GENERAL PLANT			
Land and Land Rights (370)	0	0	0 33
Structures and Improvements (371)	0	0	0 34
Office Furniture and Equipment (372)	0	0	0 35
Computer Equipment (372.1)	0	0	0 36
Transportation Equipment (373)	0	0	0 37
Other General Equipment (379)	0	0	0 38
Other Tangible Property (390)	0	0	0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	651,888	651,888
Common Utility Plant Allocated to Water Department	0	0	0 40
Total utility plant in service	0	651,888	651,888

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	0	0	3,426	3,426	1
February	0	0	3,383	3,383	2
March	0	0	3,520	3,520	3
April	0	0	3,438	3,438	4
May	0	0	3,508	3,508	5
June	0	0	3,740	3,740	6
July	0	0	3,753	3,753	7
August	0	0	3,957	3,957	8
September	0	0	3,559	3,559	9
October	0	0	3,509	3,509	10
November	0	0	3,335	3,335	11
December	0	0	3,411	3,411	12
Total annual pumpage	0	0	42,539	42,539	
Less: Water sold				36,492	13
Volume pumped but not sold				6,047	14
Volume sold as a percent of volume pumped				86%	15
Volume used for water production, water quality and system maintenance				320	16
Volume related to equipment/system malfunction				0	17
Non-utility volume NOT included in water sales				0	18
Total volume not sold but accounted for				320	19
Volume pumped but unaccounted for				5,727	20
Percent of water lost				13%	21
If more than 25%, indicate causes and state what action has been taken to reduce water loss:					22
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				304	23
Date of maximum: 2/5/2003					24
Cause of maximum:					25
Water main break					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				74	26
Date of minimum: 12/11/2003					27
Total KWH used for pumping for the year				113,150	28
If water is purchased: Vendor Name: None					29
Point of Delivery: None					30

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
CHURCH AND CENTER STREETS	#3	200	12	100,000	Yes	1
GEORGE STREET	#4	601	12	100,000	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 #3	WELL #4	1
Location	RCH AND CENTER STREETS	GEORGE STREET	2
Purpose	P	P	3
Destination	R	R	4
Pump Manufacturer	LAYNE	CTW	5
Year Installed	1979	1991	6
Type	VERTICAL TURBINE	VERTICAL TURBINE	7
Actual Capacity (gpm)	600	400	8
Pump Motor or Standby Engine Mfr	US ELECTRIC	US ELECTRIC	10
Year Installed	1979	1991	11
Type	ELECTRIC	ELECTRIC	12
Horsepower	50	100	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	GRAVITY STORAGE		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET		3
Year constructed	1979		4
Primary material (earthen, steel, concrete, other)	STEEL		5
Elevation difference in feet (See Headnote 3.)	124		6
Total capacity in gallons (actual)	250,000		7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	GAS		9
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE		10
Filters, type (gravity, pressure, other, none)	NONE		11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	1.4400		12
Is a corrosion control chemical used (yes, no)?	Y		13
Is water fluoridated (yes, no)?	Y		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	1.000	50	0	0	0	50	1
M	D	2.000	250	0	0	0	250	2
M	D	4.000	7,345	0	0	0	7,345	3
P	D	4.000	47	0	0	0	47	4
M	D	6.000	3,090	0	0	0	3,090	5
P	D	6.000	2,952	0	0	0	2,952	6
M	D	8.000	3,295	0	0	0	3,295	7
P	D	8.000	13,307	0	0	0	13,307	8
P	D	10.000	9,126	0	0	0	9,126	9
Total Within Municipality			39,462	0	0	0	39,462	
Total Utility			39,462	0	0	0	39,462	

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	469	15	13	0	471	0	1
M	1.000	71	0	0	0	71	0	2
M	1.500	1	0	0	0	1	0	3
M	2.000	1	0	0	0	1	0	4
M	3.000	1	0	0	0	1	0	5
M	4.000	3	0	0	0	3	0	6
M	8.000	1	0	0	0	1	0	7
Total Utility		547	15	13	0	549	0	

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)	
0.500	6	0	0	0	6	0	1
0.625	644	25	23	0	646	23	2
0.750	0	0	0	0	0	0	3
1.000	9	0	0	0	9	0	4
1.250	1	1	0	0	2	0	5
1.500	1	0	0	0	1	0	6
2.000	2	0	0	0	2	0	7
2.250	0	0	0	0	0	0	8
3.000	3	0	1	0	2	0	9
Total:	666	26	24	0	668	23	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.500	3	0	0	0	0	3	6	1
0.625	566	29	2	7	0	42	646	2
0.750	0	0	0	0	0	0	0	3
1.000	1	3	3	1	0	1	9	4
1.250	0	0	0	2	0	0	2	5
1.500	0	0	0	0	0	1	1	6
2.000	0	0	2	0	0	0	2	7
2.250	0	0	0	0	0	0	0	8
3.000	0	1	0	1	0	0	2	9
Total:	570	33	7	11	0	47	668	

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	1	0	0	0	1	1
Within Municipality	99	3	3	0	99	2
Total Fire Hydrants	100	3	3	0	100	
Flushing Hydrants						
	0	0	0	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:	100
Number of distribution system valves end of year:	124
Number of distribution valves operated during year:	32

WATER OPERATING SECTION FOOTNOTES

Water Operation & Maintenance Expenses (Page W-05)

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

Repairs of Water Plant (650) There were fewer water main breaks during 2003.

Supplies and Expenses (640) The utility purchased several water test kits during 2003.

Miscellaneous General Expenses (689) The utility spent additional funds in 2002 for well security systems.

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.

The adjustments column consists of transfers to plant financed by contributions.

Transmission and Distribution Mains (343) The utility added no additional footage of mains, however, they installed 3 new gate valves.

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

General footnotes

The adjustments column consists of transfers from plant financed by utility.

Water Mains (Page W-17)

General footnotes

The utility did not add any new main footage. They did however install 3 new gate valves.

Water Services (Page W-18)

General footnotes

Service replacements were financed by operating cash reserves.
