



3015 (02-02-05)

ANNUAL REPORT

OF

Name: VILLAGE OF GENOA CITY MUNICIPAL WATER UTILITY

Principal Office: 715 WALWORTH STREET
P.O. BOX 428
GENOA CITY, WI 53128-0428

For the Year Ended: DECEMBER 31, 2007

WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: VILLAGE OF GENOA CITY MUNICIPAL WATER UTILITY

Utility Address: 715 WALWORTH STREET
P.O. BOX 428
GENOA CITY, WI 53128-0428

When was utility organized? 1/1/1922

Report any change in name:

Effective Date:

Utility Web Site: gcclerk@charter.net

Utility employee in charge of correspondence concerning this report:

Name: CLAUDIA L. JUREWICZ

Title: VILLAGE TREASURER

Office Address:

715 WALWORTH STREET
P.O. BOX 428
GENOA CITY, WI 53128-0428

Telephone: (262) 279 - 6472

Fax Number: (262) 279 - 6618

E-mail Address: gctreasurer@charter.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: MS. JUDY HUNT

Title: CHAIRPERSON

Office Address:

715 WALWORTH STREET
P.O. BOX 428
GENOA CITY, WI 53128

Telephone: (262) 279 - 6472

Fax Number: (262) 279 - 6618

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: PATRICK W. ROMENESKO

Title: CPA/OWNER

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: pwrrome@sbcglobal.net

Date of most recent audit report: 3/15/2007

Period covered by most recent audit: YEAR ENDED DECEMBER 31, 2006

Names and titles of utility management including manager or superintendent:

Name: TODD SCHILLER

Title: UTILITIES SUPERINTENDENT

Office Address:

715 WALWORTH STREET

P.O. BOX 428

GENOA CITY, WI 53128

Telephone: (262) 279 - 6472

Fax Number: (414) 279 - 6618

E-mail Address: gcpw@sbcglobal.net

Name of utility commission/committee: PUBLIC WORKS COMMITTEE

Names of members of utility commission/committee:

MR DON FORT

MS JUDY HUNT, CHAIRPERSON

MR KEN PARKER

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: [REDACTED]

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)	870,615	810,830	1
Operating Expenses:			
Operation and Maintenance Expense (401)	313,781	263,558	2
Depreciation Expense (403)	98,039	96,425	3
Amortization Expense (404)	60,505	60,505	4
Taxes (408)	105,668	109,494	5
Total Operating Expenses	577,993	529,982	
Net Operating Income	292,622	280,848	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	292,622	280,848	
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)	98,686	71,558	9
Miscellaneous Nonoperating Income (421)	312,692	49,158	10
Total Other Income	411,378	120,716	
Total Income	704,000	401,564	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(11,490)	(11,490)	11
Other Income Deductions (426)	27,158	26,650	12
Total Miscellaneous Income Deductions	15,668	15,160	
Income Before Interest Charges	688,332	386,404	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	182,610	192,615	13
Amortization of Debt Discount and Expense (428)	8,229	4,971	14
Amortization of Premium on Debt--Cr. (429)	0	0	15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0	0	18
Total Interest Charges	190,839	197,586	
Net Income	497,493	188,818	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	1,893,136	1,831,073	19
Balance Transferred from Income (433)	497,493	188,818	20
Miscellaneous Credits to Surplus (434)	0	0	21
Miscellaneous Debits to Surplus--Debit (435)	305,971	0	22
Appropriations of Surplus--Debit (436)	1,267,554	126,755	23
Appropriations of Income to Municipal Funds--Debit (439)	0	0	24
Total Unappropriated Earned Surplus End of Year (216)	817,104	1,893,136	

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	870,615		870,615	1
Total (Acct. 400):	870,615	0	870,615	
Operation and Maintenance Expense (401):				
Derived	313,781		313,781	2
Total (Acct. 401):	313,781	0	313,781	
Depreciation Expense (403):				
Derived	98,039		98,039	3
Total (Acct. 403):	98,039	0	98,039	
Amortization Expense (404):				
Derived	60,505		60,505	4
Total (Acct. 404):	60,505	0	60,505	
Taxes (408):				
Derived	105,668		105,668	5
Total (Acct. 408):	105,668	0	105,668	
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:	292,622	0	292,622	
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	94,647	0	94,647	10
INTEREST ON SPECIAL ASSESSMENTS	4,039	0	4,039	11
Total (Acct. 419):	98,686	0	98,686	

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):			
Contributed Plant - Water	[REDACTED]	55,124	55,124 12
INTEREST REIMBURSEMENT FROM TIF 2 - 2002 WATER	0	47,568	47,568 13
TRANSFER FROM IMPACT FEES FUND	0	210,000	210,000 14
Total (Acct. 421):	0	312,692	312,692
TOTAL OTHER INCOME:	98,686	312,692	411,378

MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(11,490)	[REDACTED]	(11,490) 15
NONE	0	0	0 16
Total (Acct. 425):	(11,490)	0	(11,490)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	[REDACTED]	27,158	27,158 17
NONE	0	0	0 18
Total (Acct. 426):	0	27,158	27,158
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(11,490)	27,158	15,668

INTEREST CHARGES			
Interest on Long-Term Debt (427):			
Derived	182,610	[REDACTED]	182,610 19
Total (Acct. 427):	182,610	0	182,610
Amortization of Debt Discount and Expense (428):			
AMORTIZATION OF DEBT DISCOUNT	8,229	[REDACTED]	8,229 20
Total (Acct. 428):	8,229	0	8,229
Amortization of Premium on Debt--Cr. (429):			
NONE	0	[REDACTED]	0 21
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0	[REDACTED]	0 22
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	0	[REDACTED]	0 23
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 24
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	190,839	0	190,839
NET INCOME:	211,959	285,534	497,493
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	692,127	1,201,009	1,893,136 25
Total (Acct. 216):	692,127	1,201,009	1,893,136
Balance Transferred from Income (433):			
Derived	211,959	285,534	497,493 26
Total (Acct. 433):	211,959	285,534	497,493
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 27
Total (Acct. 434):	0	0	0
Miscellaneous Debits to Surplus--Debit (435):			
TRANSFER TO GENERAL FUND	302,731	0	302,731 28
LATE AUDIT ENTRY-PRIOR YEAR-ACCRUED COMP ABSE	3,240	0	3,240 29
Total (Acct. 435)--Debit:	305,971	0	305,971
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215	1,267,554		1,267,554 30
Total (Acct. 436)--Debit:	1,267,554	0	1,267,554
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	(669,439)	1,486,543	817,104

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

- | |
|---|
| <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	870,615	0	0	0	870,615	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	870,615	0	0	0	870,615	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	6,232,380	5,790,563	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	1,097,957	972,398	2
Net Utility Plant	5,134,423	4,818,165	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	981,943	1,030,402	5
Other Investments (124)	52,245	54,663	6
Special Funds (125)	1,459,922	1,389,641	7
Total Other Property and Investments	2,494,110	2,474,706	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	(7,346)	13,220	8
Temporary Cash Investments (132)	699,314	607,945	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	127,503	116,279	11
Other Accounts Receivable (143)	0	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	155,628	137,862	14
Materials and Supplies (150)	6,972	6,718	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)	0	0	17
Total Current and Accrued Assets	982,071	882,024	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	75,706	83,935	18
Extraordinary Property Losses (182)	242,019	302,524	19
Other Deferred Debits (183)	735	0	20
Total Deferred Debits	318,460	386,459	
Total Assets and Other Debits	8,929,064	8,561,354	

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)	2,180,940	1,836,986	21
Appropriated Earned Surplus (215)	1,459,922	192,368	22
Unappropriated Earned Surplus (216)	817,104	1,893,136	23
Total Proprietary Capital	4,457,966	3,922,490	
LONG-TERM DEBT			
Bonds (221)	4,200,000	4,375,000	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	4,200,000	4,375,000	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	8,049	34,684	28
Payables to Municipality (233)	41,208	0	29
Customer Deposits (235)	0	0	30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	30,084	31,137	32
Other Current and Accrued Liabilities (238)	7,914	2,710	33
Total Current and Accrued Liabilities	87,255	68,531	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)	0	0	35
Other Deferred Credits (253)	183,843	195,333	36
Total Deferred Credits	183,843	195,333	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)	0	0	37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	8,929,064	8,561,354	

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	5,790,563	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)	4,005,291	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	1,539,180	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)	687,909	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	6,232,380	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)	725,558	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	372,399	0	0	0	12
Total Accumulated Provision	1,097,957	0	0	0	
Net Utility Plant	5,134,423	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)	627,157				627,157	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	98,039				98,039	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	1,662				1,662	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	99,701	0	0	0	99,701	16
Debits during year						17
Book cost of plant retired	1,300				1,300	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	1,300	0	0	0	1,300	25
Balance end of year (110.1)	725,558	0	0	0	725,558	26
Composite Depreciation Rate?	Yes					27
If yes, what is the rate?	2.41%					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)	345,241				345,241	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	27,158				27,158	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	27,158	0	0	0	27,158	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)	372,399	0	0	0	372,399	26
Composite Depreciation Rate?	Yes					27
If yes, what is the rate?	2.41%					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	0	0	1
Other (specify):					
NONE	0	0	0	0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0	0	0	0	3
Net Nonutility Property	0	0	0	0	

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

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year	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	6,972	6,718	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	6,972	6,718	

**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)				
2002 REVENUE BONDS PAYABLE	2,899	428	21,215	1
2006 REVENUE BONDS PAYABLE	5,330	428	54,491	2
Total			75,706	
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	1,836,986	1
Changes during year (explain):		
CONTRIBUTION FROM TIF FOR WELL NO. 5 CONSTRUCTION COSTS	343,954	2
Balance end of year	<u>2,180,940</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)	
2002 REVENUE BONDS PAYABLE	07/03/2002	11/01/2020	4.85%	1,925,000	1
2006 REVENUE BONDS PAYABLE	09/15/2006	09/01/2040	5.13%	2,275,000	2
Total Bonds (Account 221):				4,200,000	

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)
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NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	105,668	2
Charged electric department expense	0	3
Charged sewer department expense	1,111	4
Other (explain):		
NONE	0	5
Total Accruals and other credits	106,779	
Taxes paid during year:		
County, state and local taxes	95,651	6
Social Security taxes	10,241	7
PSC Remainder Assessment	887	8
Other (explain):		
NONE	0	9
Total payments and other debits	106,779	
Balance end of year	0	

INTEREST ACCRUED (ACCT. 237)

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

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
NONE	0	0	0	0	1
2002 REVENUE BONDS	15,835	92,667	93,253	15,249	2
2006 REVENUE BONDS	15,302	89,943	90,410	14,835	3
Subtotal	31,137	182,610	183,663	30,084	
Advances from Municipality (223)					
NONE	0	0	0	0	4
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
NONE	0	0	0	0	5
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0	0	0	0	6
Subtotal	0	0	0	0	
Total	31,137	182,610	183,663	30,084	

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):		
ADVANCE TO TIF - 2002 REVENUE BONDS	981,943	1
Total (Acct. 123):	981,943	
Other Investments (124):		
SPECIAL ASSESSMENTS RECEIVABLE	52,245	2
Total (Acct. 124):	52,245	
Special Funds (125):		
2002 BOND CONSTRUCTION ACCOUNT	614,997	3
2000 BOND RESERVE ACCOUNT	416,743	4
CONSTRUCTION ACCOUNT	279,504	5
DEPRECIATION RESERVE FUND	148,678	6
Total (Acct. 125):	1,459,922	
Notes Receivable (141):		
NONE	0	7
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	125,958	8
Electric	0	9
Sewer (Regulated)	0	10
Other (specify):		
MISCELLANEOUS INVOICES FOR WATER TESTING	1,545	11
Total (Acct. 142):	127,503	
Other Accounts Receivable (143):		
Sewer (Non-regulated)	0	12
Merchandising, jobbing and contract work	0	13
Other (specify):		
NONE	0	14
Total (Acct. 143):	0	
Receivables from Municipality (145):		
DUE FROM GENERAL FUND - OVERPAYMENT ON TAX EQUIVALENT	9,349	15
DUE FROM GENERAL FUND - PUBLIC FIRE PROTECTION	18,537	16
DUE FROM GENERAL FUND - ACCOUNTS PAYABLE/PAYROLL	83,438	17
DELINQUENT WATER BILLS PLACED ON THE 2007 TAX ROLL	24,787	18
SPECIAL ASSESSMENTS PLACED ON THE 2007 TAX ROLL	6,458	19
DUE FROM SEWER UTILITY - JOINT METER COSTS	6,693	20
DUE FROM SEWER UTILITY - UTILITY BILLING	6,366	21
Total (Acct. 145):	155,628	

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)	
Prepayments (165):		
NONE	0	22
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NON-PRODUCTIVE WELL COSTS	242,019	23
Total (Acct. 182):	242,019	
Other Deferred Debits (183):		
PRELIMINARY ENGINEERING FOR WELL #6	735	24
Total (Acct. 183):	735	
Payables to Municipality (233):		
DUE TO TIF FUND-ADJUSTMENT FOR WELL 5 CONTRIBUTION	41,208	25
Total (Acct. 233):	41,208	
Other Deferred Credits (253):		
Regulatory Liability	183,843	26
NONE	0	27
Total (Acct. 253):	183,843	

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)	3,988,682	0	0	0	3,988,682	1
Materials and Supplies	6,845	0	0	0	6,845	2
Other (specify):						
NONE	0	0	0	0	0	3
Less Average:						
Reserve for Depreciation (110.1)	676,357	0	0	0	676,357	4
Customer Advances for Construction	0	0	0	0	0	5
Regulatory Liability	189,588	0	0	0	189,588	6
NONE	0	0	0	0	0	7
Average Net Rate Base	3,129,582	0	0	0	3,129,582	
Net Operating Income	292,622	0	0	0	292,622	8
Net Operating Income as a percent of						
Average Net Rate Base	9.35%	N/A	N/A	N/A	9.35%	

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	3.2	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	195,333	0	0	0	195,333	1
Add credits during year:						
NONE	0	0	0	0	0	2
Deduct charges:						
Miscellaneous Amortization (425)	11,490	0	0	0	11,490	3
Other (specify):						
NONE	0	0	0	0	0	4
Balance End of Year	183,843	0	0	0	183,843	

FINANCIAL SECTION FOOTNOTES

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

Extraordinary Property Losses (Acct 182): amortization requires PSC authorization. Provide date of authorization.

Costs were incurred for several non-productive wells. The amount is being amortized over a 10 year period as recommended by the Public Service Commission. Date of authorization 06/27/02

Other Deferred Debits (Acct 183): amortization requires PSC authorization. Provide date of authorization.

N/A

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

DONE

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	849,327	790,337	1
Total Sales of Water	849,327	790,337	
Other Operating Revenues			
Forfeited Discounts (470)	7,138	9,513	2
Other Water Revenues (474)	14,150	10,980	3
Total Other Operating Revenues	21,288	20,493	
Total Operating Revenues	870,615	810,830	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	142,064	146,049	4
General Operating Expenses (680-690)	171,717	117,509	5
Total Operation and Maintenance Expenses	313,781	263,558	
Other Operating Expenses			
Depreciation Expense (403)	98,039	96,425	6
Amortization Expense (404)	60,505	60,505	7
Taxes (408)	105,668	109,494	8
Total Other Operating Expenses	264,212	266,424	
Total Operating Expenses	577,993	529,982	
NET OPERATING INCOME	292,622	280,848	

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	0	0	0	1
Commercial	1	14	112	2
Industrial	0	0	0	3
Total Unmetered Sales to General Customers (460)	1	14	112	
Metered Sales to General Customers (461)				
Residential	951	49,135	436,570	4
Commercial	78	9,205	61,558	5
Industrial	11	1,774	12,191	6
Total Metered Sales to General Customers (461)	1,040	60,114	510,319	
Private Fire Protection Service (462)	6		7,264	7
Public Fire Protection Service (463)	1		321,268	8
Other Sales to Public Authorities (464)	16	1,161	10,364	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	1,064	61,289	849,327	

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)	321,268	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)	321,268	
Forfeited Discounts (470):		
Customer late payment charges	7,138	5
Other (specify):		
NONE	0	6
Total Forfeited Discounts (470)	7,138	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	3,920	7
Other (specify):		
WATER TESTING FEES	10,230	8
Total Other Water Revenues (474)	14,150	

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)	93,171	103,064	1
Purchased Water (610)	0	0	2
Fuel or Power Purchased for Pumping (620)	25,599	25,973	3
Chemicals (630)	4,321	3,413	4
Supplies and Expenses (640)	7,841	4,104	5
Repairs of Water Plant (650)	7,085	6,236	6
Transportation Expenses (660)	4,047	3,259	7
Total Plant Operation and Maintenance Expenses	142,064	146,049	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	41,910	28,571	8
Office Supplies and Expenses (681)	16,840	15,867	9
Outside Services Employed (682)	25,708	6,764	10
Insurance Expense (684)	6,500	6,500	11
Employees Pensions and Benefits (686)	73,462	58,145	12
Regulatory Commission Expenses (688)	0	0	13
Miscellaneous General Expenses (689)	7,297	1,662	14
Uncollectible Accounts (690)	0	0	15
Total General Operating Expenses	171,717	117,509	
Total Operation and Maintenance Expenses	313,781	263,558	

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		95,651	100,598	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		1,111	1,080	2
Net property tax equivalent		94,540	99,518	
Social Security		10,241	9,291	3
PSC Remainder Assessment		887	685	4
Other (specify): NONE		0	0	5
Total tax expense		105,668	109,494	

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							
State tax rate	mills		0.181654				3
County tax rate	mills		4.100404				4
Local tax rate	mills		7.147047				5
School tax rate	mills		10.045490				6
Voc. school tax rate	mills		1.281819				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		22.756414				10
Less: state credit	mills		1.089215				11
Net tax rate	mills		21.667199				12
PROPERTY TAX EQUIVALENT CALCULATION							
Local Tax Rate	mills		7.147047				14
Combined School Tax Rate	mills		11.327309				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		18.474356				17
Total Tax Rate	mills		22.756414				18
Ratio of Local and School Tax to Total	dec.		0.811831				19
Total tax net of state credit	mills		21.667199				20
Net Local and School Tax Rate	mills		17.590098				21
Utility Plant, Jan. 1	\$	5,790,563	5,790,563				22
Materials & Supplies	\$	6,718	6,718				23
Subtotal	\$	5,797,281	5,797,281				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	5,797,281	5,797,281				26
Assessment Ratio	dec.		0.937990				27
Assessed Value	\$	5,437,792	5,437,792				28
Net Local & School Rate	mills		17.590098				29
Tax Equiv. Computed for Current Year	\$	95,651	95,651				30
Tax Equivalent per 1994 PSC Report	\$	12,444					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	95,651					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)	250	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)	508,524	0	8
Infiltration Galleries and Tunnels (315)	0	0	9
Supply Mains (316)	2,641	0	10
Other Water Source Plant (317)	0	0	11
Total Source of Supply Plant	511,415	0	
PUMPING PLANT			
Land and Land Rights (320)	0	0	12
Structures and Improvements (321)	0	0	13
Boiler Plant Equipment (322)	0	0	14
Other Power Production Equipment (323)	1,560	0	15
Steam Pumping Equipment (324)	0	0	16
Electric Pumping Equipment (325)	299,571	0	17
Diesel Pumping Equipment (326)	0	0	18
Hydraulic Pumping Equipment (327)	0	0	19
Other Pumping Equipment (328)	0	0	20
Total Pumping Plant	301,131	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0	0	21
Structures and Improvements (331)	377,356	0	22
Water Treatment Equipment (332)	264,130	0	23
Total Water Treatment Plant	641,486	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	250	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	508,524	8
Infiltration Galleries and Tunnels (315)	0	0	0	9
Supply Mains (316)	0	0	2,641	10
Other Water Source Plant (317)	0	0	0	11
Total Source of Supply Plant	0	0	511,415	
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	1,560	15
Steam Pumping Equipment (324)	0	0	0	16
Electric Pumping Equipment (325)	0	0	299,571	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	301,131	
WATER TREATMENT PLANT				
Land and Land Rights (330)	0	0	0	21
Structures and Improvements (331)	0	0	377,356	22
Water Treatment Equipment (332)	0	0	264,130	23
Total Water Treatment Plant	0	0	641,486	

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)	941,078	0	26
Transmission and Distribution Mains (343)	1,129,735	0	27
Fire Mains (344)	50,400	0	28
Services (345)	153,007	22,072	29
Meters (346)	134,706	6,486	30
Hydrants (348)	76,298	5,960	31
Other Transmission and Distribution Plant (349)	0	0	32
Total Transmission and Distribution Plant	2,485,224	34,518	
GENERAL PLANT			
Land and Land Rights (370)	0	0	33
Structures and Improvements (371)	0	0	34
Office Furniture and Equipment (372)	337	0	35
Computer Equipment (372.1)	7,113	0	36
Transportation Equipment (373)	2,436	0	37
Other General Equipment (379)	22,931	0	38
Other Tangible Property (390)	0	0	39
Total General Plant	32,817	0	
Total utility plant in service directly assignable	3,972,073	34,518	
Common Utility Plant Allocated to Water Department	0	0	40
Total utility plant in service	3,972,073	34,518	

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	941,078 26
Transmission and Distribution Mains (343)	0	0	1,129,735 27
Fire Mains (344)	0	0	50,400 28
Services (345)	1,050	0	174,029 29
Meters (346)	0	0	141,192 30
Hydrants (348)	250	0	82,008 31
Other Transmission and Distribution Plant (349)	0	0	0 32
Total Transmission and Distribution Plant	1,300	0	2,518,442
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	337 35
Computer Equipment (372.1)	0	0	7,113 36
Transportation Equipment (373)	0	0	2,436 37
Other General Equipment (379)	0	0	22,931 38
Other Tangible Property (390)	0	0	0 39
Total General Plant	0	0	32,817
Total utility plant in service directly assignable	1,300	0	4,005,291
Common Utility Plant Allocated to Water Department	0	0	0 40
Total utility plant in service	1,300	0	4,005,291

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	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)	0	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)	0	0	8
Infiltration Galleries and Tunnels (315)	0	0	9
Supply Mains (316)	0	0	10
Other Water Source Plant (317)	0	0	11
Total Source of Supply Plant	0	0	
PUMPING PLANT			
Land and Land Rights (320)	0	0	12
Structures and Improvements (321)	0	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)	0	0	17
Diesel Pumping Equipment (326)	0	0	18
Hydraulic Pumping Equipment (327)	0	0	19
Other Pumping Equipment (328)	0	0	20
Total Pumping Plant	0	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0	0	21
Structures and Improvements (331)	0	0	22
Water Treatment Equipment (332)	0	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)	905,370	33,380	27
Fire Mains (344)	0	0	28
Services (345)	307,031	14,724	29
Meters (346)	0	0	30
Hydrants (348)	271,655	7,020	31
Other Transmission and Distribution Plant (349)	0	0	32
Total Transmission and Distribution Plant	1,484,056	55,124	
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	1,484,056	55,124	
Common Utility Plant Allocated to Water Department	0	0	40
Total utility plant in service	1,484,056	55,124	

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	0	938,750 27
Fire Mains (344)	0	0	0 28
Services (345)	0	0	321,755 29
Meters (346)	0	0	0 30
Hydrants (348)	0	0	278,675 31
Other Transmission and Distribution Plant (349)	0	0	0 32
Total Transmission and Distribution Plant	0	0	1,539,180
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	0	1,539,180
Common Utility Plant Allocated to Water Department	0	0	0 40
Total utility plant in service	0	0	1,539,180

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	7,041	7,041	1
February	0	0	6,989	6,989	2
March	0	0	7,727	7,727	3
April	0	0	7,826	7,826	4
May	0	0	8,888	8,888	5
June	0	0	8,267	8,267	6
July	0	0	8,636	8,636	7
August	0	0	7,755	7,755	8
September	0	0	8,114	8,114	9
October	0	0	8,722	8,722	10
November	0	0	7,554	7,554	11
December	0	0	8,342	8,342	12
Total annual pumpage	0	0	95,861	95,861	
Less: Water sold				61,289	13
Volume pumped but not sold				34,572	14
Volume sold as a percent of volume pumped				64%	15
Volume used for water production, water quality and system maintenance				372	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				372	19
Volume pumped but unaccounted for				34,200	20
Percent of water lost				36%	21
If more than 25%, indicate causes:					22
Major leak in system - unknown loss amount - repaired during the year					
If more than 25%, state what action has been taken to reduce water loss:					23
Repaired the major leak in system during 2007. The utility is hiring an outside service in 2008 to perform a complete system leak detection.					
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				582	24
Date of maximum: 10/4/2007					25
Cause of maximum:					26
Construction in progress on new well and iron filter system					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				4	27
Date of minimum: 4/26/2007					28
Total KWH used for pumping for the year				226,900	29
If water is purchased: Vendor Name: NONE					30
Point of Delivery: NONE					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)	
521 FIRST STREET	BH182	1,085	16	432,000	Yes	1
521 FIRST STREET	BH183	85	16	432,000	Yes	2
196 ELIZABETH LANE	RY226	139	12	648,000	Yes	3

SOURCES OF WATER SUPPLY - SURFACE WATERS

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

PUMPING & POWER EQUIPMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	B1	B3	WELL #1	1
Location	521 FIRST STREET	521 FIRST STREET	521 FIRST STREET	2
Purpose	B	B	P	3
Destination	D	D	R	4
Pump Manufacturer	CRANE DEMING	CRANE DEMING	GRUNDFUS	5
Year Installed	1997	1998	1985	6
Type	CENTRIFUGAL	CENTRIFUGAL	SUBMERSIBLE	7
Actual Capacity (gpm)	300	300	300	8
Pump Motor or Standby Engine Mfr	US ELECTRIC	US ELECTRIC	GRUNDFUS	9 10
Year Installed	1997	1998	1985	11
Type	ELECTRIC	ELECTRIC	ELECTRIC	12
Horsepower	30	30	85	13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification	WELL #2			14
Location	521 FIRST STREET			15
Purpose	P			16
Destination	R			17
Pump Manufacturer	GRUNDFUS			18
Year Installed	1980			19
Type	SUBMERSIBLE			20
Actual Capacity (gpm)	300			21
Pump Motor or Standby Engine Mfr	GRUNDFUS			22 23
Year Installed	1980			24
Type	ELECTRIC			25
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)	1
Identification number or name	RESERVOIR #1	TOWER #1	TOWER #2	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS				2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	R	ET	ET	3
Year constructed	1927	1927	1997	4
Primary material (earthen, steel, concrete, other)	CONCRETE	STEEL	STEEL	5
Elevation difference in feet (See Headnote 3.)	12	135	166	6
Total capacity in gallons (actual)	110,000	50,000	500,000	7
WATER TREATMENT PLANT				8
Disinfection, type of equipment (gas, liquid, powder, other)	GAS			9
Points of application (wellhouse, central facilities, booster station, other)	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.)	432.0000			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	4.000	12,115	0	0	0	12,115	1
M	D	6.000	11,879	0	0	0	11,879	2
P	D	6.000	896	0	0	0	896	3
M	D	8.000	3,048	0	0	0	3,048	4
P	D	8.000	22,611	677	0	0	23,288	5
P	T	12.000	16,072	0	0	0	16,072	6
P	T	16.000	4,181	0	0	0	4,181	7
Total Within Municipality			70,802	677	0	0	71,479	
Total Utility			70,802	677	0	0	71,479	

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)	
L	0.750	225	0	7	0	218	0	1
M	0.750	150	0	0	0	150	0	2
M	1.000	400	16	0	0	416	6	3
M	1.500	4	0	0	0	4	0	4
M	2.000	3	0	0	0	3	0	5
M	3.000	1	0	0	0	1	0	6
M	4.000	1	0	0	0	1	0	7
M	8.000	1	0	0	0	1	0	8
Total Utility		785	16	7	0	794	6	

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	439	0	0	1	440	0	1
0.750	673	36	0	(9)	700	0	2
1.000	31	1	0	(2)	30	0	3
1.500	10	0	0	1	11	0	4
2.000	6	0	0	1	7	0	5
3.000	1	0	0	0	1	0	6
Total:	1,160	37	0	(8)	1,189	0	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.625	372	40	4	4	0	20	440	1
0.750	652	20	3	3	1	21	700	2
1.000	4	19	2	4	0	1	30	3
1.500	0	5	1	3	0	2	11	4
2.000	0	1	2	1	1	2	7	5
3.000	0	0	0	1	0	0	1	6
Total:	1,028	85	12	16	2	46	1,189	

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	5	0	0	0	5	1
Within Municipality	219	3	1	0	221	2
Total Fire Hydrants	224	3	1	0	226	
Flushing Hydrants						
	7	0	0	0	7	3
Total Flushing Hydrants	7	0	0	0	7	

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:	226
Number of distribution system valves end of year:	123
Number of distribution valves operated during year:	67

WATER OPERATING SECTION FOOTNOTES

Other Operating Revenues (Water) (Page W-04)

Please explain amounts in Account 474 in excess of \$2,000, including like items grouped. Please provide, for example, a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

DONE

Water Operation & Maintenance Expenses (Page W-05)

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

Supplies and Expenses (640) Miscellaneous non-capital equipment was purchased during the year.

Administrative and General Salaries (680) A part-time employee was changed to full time to assist with utility billing functions.

Outside Services (682) The utility hired an outside engineering firm to update its utility maps during 2007.

Miscellaneous General Expenses (689) Natural gas heating bills in the amount of \$4,881 were posted to power for pumping in error in the previous year.

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.

Mains were financed by contributions from developers.

Water Services (Page W-18)

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

Service additions were financed by operating reserves and/or through developer contributions.

Meters (Page W-19)

Explain all reported adjustments.

Adjustments were made for a discrepancy in the inventory count.

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

The utility started a program to replace all meters a few years ago. Most meters have been replaced and therefore testing is not yet required.

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

See explanation above.

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.

Station meters are tested every two years.