



3015 (02-02-05)

ANNUAL REPORT

OF

Name: SUAMICO WATER UTILITY

Principal Office: 2999 LAKEVIEW DRIVE
SUAMICO, WI 54173-0037

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.

SIGNATURE PAGE

I KAY MAGYAR of
(Person responsible for accounts)

SUAMICO WATER UTILITY, 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) 03/31/2008
(Date)

FINANCE DIRECTOR
(Title)

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: SUAMICO WATER UTILITY

Utility Address: 2999 LAKEVIEW DRIVE
SUAMICO, WI 54173-0037

When was utility organized? 8/2/1979

Report any change in name:

Effective Date:

Utility Web Site:

Utility employee in charge of correspondence concerning this report:

Name: KAY MAGYAR

Title: TREASURER/FINANCE DIRECTOR

Office Address:

2999 LAKEVIEW DRIVE
SUAMICO, WI 54173

Telephone: (920) 434 - 2212 EXT 113

Fax Number: (920) 434 - 6522

E-mail Address: kay@suamico.org

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

Name: DAVID MACCOUX

Title: SHAREHOLDER

Office Address: SCHENCK SC

2200 RIVERSIDE DRIVE
P.O. BOX 23819
GREEN BAY, WI 54305-3819

Telephone: (920) 455 - 4114

Fax Number: (920) 436 - 7808

E-mail Address: dave.maccoux@schencksolutions.com

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

Name: MATT ATHEY

Title: CHAIRMAN

Office Address:

2999 LAKEVIEW DRIVE
SUAMICO, WI 54173

Telephone:

Fax Number:

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: DAVID MACCOUX

Title: SHAREHOLDER

Office Address: SCHENCK SC
2200 RIVERSIDE DRIVE
P.O. BOX 23819
GREEN BAY, WI 54305-3819

Telephone: (920) 455 - 4114

Fax Number: (820) 436 - 7808

E-mail Address: dave.maccoux@schencksolutions.com

Date of most recent audit report: 10/25/2007

Period covered by most recent audit: 12/31/06

Names and titles of utility management including manager or superintendent:

Name: KAREN MATZE

Title: VILLAGE ADMINISTRATOR

Office Address:
2999 LAKEVIEW DRIVE
SUAMICO, WI 54173

Telephone: (920) 434 - 2212

Fax Number: (920) 434 - 6522

E-mail Address:

Name: TIM KRAUSE

Title: DPW & UTILITY DIRECTOR

Office Address:
3070 MINK RANCH ROAD
SUAMICO, WI 54173

Telephone: (920) 434 - 8410

Fax Number: (920) 434 - 4820

E-mail Address:

Name of utility commission/committee: PUBLIC WORKS & UTILITY COMMITTEE

Names of members of utility commission/committee:

- MR MATT ATHEY, VILLAGE TRUSTEE
 - MR DAN BEHM, MEMBER
 - MR JOEL EHRFURTH, MEMBER
 - MR PAUL GARVEY, VILLAGE TRUSTEE
 - MR MARK SALMON, MEMBER
 - MR GEORGE SMITH, MEMBER
-

Is sewer service rendered by the utility? YES

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

IDENTIFICATION AND OWNERSHIP

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:

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)	610,025	534,828	1
Operating Expenses:			
Operation and Maintenance Expense (401)	383,527	300,077	2
Depreciation Expense (403)	85,160	63,416	3
Amortization Expense (404)	0	0	4
Taxes (408)	185,684	134,802	5
Total Operating Expenses	654,371	498,295	
Net Operating Income	(44,346)	36,533	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	(44,346)	36,533	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	939	1,306	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	129,394	153,510	9
Miscellaneous Nonoperating Income (421)	1,986,433	705,703	10
Total Other Income	2,116,766	860,519	
Total Income	2,072,420	897,052	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(10,250)	(10,250)	11
Other Income Deductions (426)	132,390	113,741	12
Total Miscellaneous Income Deductions	122,140	103,491	
Income Before Interest Charges	1,950,280	793,561	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	208,454	225,653	13
Amortization of Debt Discount and Expense (428)	525	474	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	208,979	226,127	
Net Income	1,741,301	567,434	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	8,560,405	7,911,920	19
Balance Transferred from Income (433)	1,741,301	567,434	20
Miscellaneous Credits to Surplus (434)	0	81,051	21
Miscellaneous Debits to Surplus--Debit (435)	4,720	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)	10,296,986	8,560,405	

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	610,025	██████████	610,025	1
Total (Acct. 400):	610,025	0	610,025	
Operation and Maintenance Expense (401):				
Derived	383,527	██████████	383,527	2
Total (Acct. 401):	383,527	0	383,527	
Depreciation Expense (403):				
Derived	85,160	██████████	85,160	3
Total (Acct. 403):	85,160	0	85,160	
Amortization Expense (404):				
Derived	0	██████████	0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	185,684	██████████	185,684	5
Total (Acct. 408):	185,684	0	185,684	
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:	(44,346)	0	(44,346)	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	939	██████████	939	8
Total (Acct. 415-416):	939	0	939	
Nonoperating Rental Income (418):				
NONE	0	██████████	0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
INTEREST ON INVESTMENTS	61,325	0	61,325	10
INTEREST ON SPECIAL ASSESSMENTS	68,069	0	68,069	11
Total (Acct. 419):	129,394	0	129,394	

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	█	1,797,954	1,797,954 12
IMPACT AND RESERVE CAPACITY FEES	0	188,479	188,479 13
Total (Acct. 421):	0	1,986,433	1,986,433
TOTAL OTHER INCOME:	130,333	1,986,433	2,116,766

MISCELLANEOUS INCOME DEDUCTIONS

Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(10,250)	█	(10,250) 14
NONE	0	0	0 15
Total (Acct. 425):	(10,250)	0	(10,250)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	█	132,390	132,390 16
NONE	0	0	0 17
Total (Acct. 426):	0	132,390	132,390
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(10,250)	132,390	122,140

INTEREST CHARGES**Interest on Long-Term Debt (427):**

Derived	208,454	█	208,454 18
Total (Acct. 427):	208,454	0	208,454

Amortization of Debt Discount and Expense (428):

2007 AMORTIZATION	525	█	525 19
Total (Acct. 428):	525	0	525

Amortization of Premium on Debt--Cr. (429):

NONE	0	█	0 20
Total (Acct. 429):	0	0	0

Interest on Debt to Municipality (430):

Derived	0	█	0 21
Total (Acct. 430):	0	0	0

Other Interest Expense (431):

Derived	0	█	0 22
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

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

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 23
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	208,979	0	208,979
NET INCOME:	(112,742)	1,854,043	1,741,301
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	994,960	7,565,445	8,560,405 24
Total (Acct. 216):	994,960	7,565,445	8,560,405
Balance Transferred from Income (433):			
Derived	(112,742)	1,854,043	1,741,301 25
Total (Acct. 433):	(112,742)	1,854,043	1,741,301
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 26
Total (Acct. 434):	0	0	0
Miscellaneous Debits to Surplus--Debit (435):			
2006 ADJUSTMENTS AFTER PSC REPORT FILED	4,720	0	4,720 27
Total (Acct. 435)--Debit:	4,720	0	4,720
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 28
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	877,498	9,419,488	10,296,986

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)	2,000				2,000	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold	1,061				1,061	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):						
NONE					0	6
Total costs and expenses	1,061	0	0	0	1,061	
Net income (or loss)	939	0	0	0	939	

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	610,025	0	0	0	610,025	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify: NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	610,025	0	0	0	610,025	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	13,811,677	13,348,543	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	1,008,826	813,553	2
Net Utility Plant	12,802,851	12,534,990	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	0	0	5
Other Investments (124)	1,776,889	1,499,123	6
Special Funds (125)	2,856,964	1,521,165	7
Total Other Property and Investments	4,633,853	3,020,288	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	1,276,654	741,175	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	123,342	99,799	11
Other Accounts Receivable (143)	19,610	7,620	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	21,506	376,165	14
Materials and Supplies (150)	0	0	15
Prepayments (165)	3,761	4,160	16
Other Current and Accrued Assets (170)		0	17
Total Current and Accrued Assets	1,444,873	1,228,919	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	38,607	9,581	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	38,607	9,581	
Total Assets and Other Debits	18,920,184	16,793,778	

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)	1,338,992	1,338,992	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	10,296,986	8,560,405	23
Total Proprietary Capital	11,635,978	9,899,397	
LONG-TERM DEBT			
Bonds (221)	6,544,655	5,710,302	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	6,544,655	5,710,302	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	37,258	69,343	28
Payables to Municipality (233)	0	433,353	29
Customer Deposits (235)			30
Taxes Accrued (236)	174,507	125,841	31
Interest Accrued (237)	54,377	57,811	32
Other Current and Accrued Liabilities (238)	9,134	7,311	33
Total Current and Accrued Liabilities	275,276	693,659	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)	300,276	316,171	35
Other Deferred Credits (253)	163,999	174,249	36
Total Deferred Credits	464,275	490,420	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	18,920,184	16,793,778	

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	13,348,543	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)	4,518,234	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	9,281,719	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)	11,724				8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	13,811,677	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)	391,669	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	617,157	0	0	0	12
Total Accumulated Provision	1,008,826	0	0	0	
Net Utility Plant	12,802,851	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)	299,578				299,578	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	85,160				85,160	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	7,171				7,171	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	92,331	0	0	0	92,331	16
Debits during year						17
Book cost of plant retired	240				240	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	240	0	0	0	240	25
Balance end of year (110.1)	391,669	0	0	0	391,669	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

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

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	513,975				513,975	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	132,390				132,390	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
PRIOR YEAR ADJUSTMENT	48,350				48,350	12
					0	13
					0	14
					0	15
Total credits	180,740	0	0	0	180,740	16
Debits during year						17
Book cost of plant retired	77,558				77,558	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	77,558	0	0	0	77,558	25
Balance end of year (110.1)	617,157	0	0	0	617,157	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

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

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

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

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	0	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	0	
Balance end of year	0	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)
Electric Utility						
Fuel for generation					0	0 1
Other					0	0 2
Total Electric Utility					0	0

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

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

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

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
11/1/07 REVENUE BOND	0	428	29,551	1
2/1/06 GENERAL OBLIGATION BOND	525	428	9,056	2
Total			38,607	
Unamortized premium on debt (251)				
NONE				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	1,338,992	1
Changes during year (explain):		
NONE		2
Balance end of year	<u><u>1,338,992</u></u>	

BONDS (ACCT. 221)

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

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
\$750,000 GENERAL OBLIGATION PROMISSOR'	07/15/1998	10/15/2008	5.25%	75,000	1
\$3,000,000 GENERAL OBLIGATION PROMISSO	03/15/1999	09/01/2009	4.42%	1,310,000	2
\$900,000 GENERAL OBLIGATION PROMISSOR'	08/14/2001	08/14/2010	5.50%	270,000	3
\$7,000,000 GENERAL OBLIGATION PROMISSO	10/01/2004	10/01/2014	3.22%	1,799,655	4
\$7,175,000 GENERAL OBLIGATION PROMISSO	02/01/2006	04/01/2025	3.80%	1,605,000	5
\$1,485,000 REVENUE BONDS	11/09/2007	11/01/2027	3.60%	1,485,000	6
Total Bonds (Account 221):				6,544,655	

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	125,841	1
Accruals:		
Charged water department expense	185,685	2
Charged electric department expense	1,567	3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	187,252	
Taxes paid during year:		
County, state and local taxes	125,841	6
Social Security taxes	11,684	7
PSC Remainder Assessment	1,061	8
Other (explain):		
NONE		9
Total payments and other debits	138,586	
Balance end of year	174,507	

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)					
7/15/98 GO ISSUE	1,969	4,921	5,906	984	1
3/15/99 GO ISSUE	23,968	62,530	66,280	20,218	2
8/14/01 GO ISSUE	1,650	19,388	19,800	1,238	3
10/1/04 GO ISSUE	14,349	56,336	57,398	13,287	4
2/1/06 GO ISSUE	15,875	57,213	62,504	10,584	5
11/1/07 REV BONDS		8,066		8,066	6
Subtotal	57,811	208,454	211,888	54,377	
Advances from Municipality (223)					
NONE	0			0	7
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
NONE	0			0	8
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	9
Subtotal	0	0	0	0	
Total	57,811	208,454	211,888	54,377	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

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

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
SPECIAL ASSESSMENT RECEIVABLE	1,776,889	2
Total (Acct. 124):	1,776,889	
Special Funds (125):		
MIL RATE HELD FOR DEVELOPMENT	617,095	3
RESERVE CAPACITY AND IMPACT FEES	592,755	4
SPECIAL ASSESSMENT FUNDS HELD FOR DEBT RETIREMENT	1,512,467	5
CONSTRUCTION FUNDS	134,647	6
Total (Acct. 125):	2,856,964	
Notes Receivable (141):		
NONE		7
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	123,342	8
Electric		9
Sewer (Regulated)		10
Other (specify):		
NONE		11
Total (Acct. 142):	123,342	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		12
Merchandising, jobbing and contract work		13
Other (specify):		
INTEREST RECEIVABLE	16,318	14
IMPACT FEES AND OTHER RECEIVABLES	3,292	15
Total (Acct. 143):	19,610	
Receivables from Municipality (145):		
VELP OVERSIZE DUE FROM VILLAGE	21,506	16
Total (Acct. 145):	21,506	
Prepayments (165):		
PREPAID INSURANCE	3,761	17
Total (Acct. 165):	3,761	

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		18
Total (Acct. 182):	0	
Other Deferred Debits (183):		
NONE		19
Total (Acct. 183):	0	
Payables to Municipality (233):		
NONE		20
Total (Acct. 233):	0	
Other Deferred Credits (253):		
Regulatory Liability	163,999	21
NONE		22
Total (Acct. 253):	163,999	

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)	4,076,630	0	0	0	4,076,630	1
Materials and Supplies	0	0	0	0	0	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	345,623	0	0	0	345,623	4
Customer Advances for Construction					0	5
Regulatory Liability	169,124	0	0	0	169,124	6
NONE					0	7
Average Net Rate Base	3,561,883	0	0	0	3,561,883	
Net Operating Income	(44,346)	0	0	0	(44,346)	8
Net Operating Income as a percent of						
Average Net Rate Base	-1.25%	N/A	N/A	N/A	-1.25%	

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	4	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	174,249	0	0	0	174,249	1
Add credits during year:						
NONE					0	2
Deduct charges:						
Miscellaneous Amortization (425)	10,250	0	0	0	10,250	3
Other (specify):						
NONE					0	4
Balance End of Year	163,999	0	0	0	163,999	

FINANCIAL SECTION FOOTNOTES

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

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

Done

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	507,926	475,564	1
Total Sales of Water	507,926	475,564	
Other Operating Revenues			
Forfeited Discounts (470)	3,494	1,578	2
Other Water Revenues (474)	98,605	57,686	3
Total Other Operating Revenues	102,099	59,264	
Total Operating Revenues	610,025	534,828	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	196,923	119,603	4
General Operating Expenses (680-690)	186,604	180,474	5
Total Operation and Maintenance Expenses	383,527	300,077	
Other Operating Expenses			
Depreciation Expense (403)	85,160	63,416	6
Amortization Expense (404)		0	7
Taxes (408)	185,684	134,802	8
Total Other Operating Expenses	270,844	198,218	
Total Operating Expenses	654,371	498,295	
NET OPERATING INCOME	(44,346)	36,533	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	1,295	73,793	328,764	4
Commercial	74	11,635	41,928	5
Industrial	7	5,680	13,952	6
Total Metered Sales to General Customers (461)	1,376	91,108	384,644	
Private Fire Protection Service (462)	5		2,112	7
Public Fire Protection Service (463)	1		118,268	8
Other Sales to Public Authorities (464)	6	687	2,902	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	1,388	91,795	507,926	

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)	118,268	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify): NONE		4
Total Public Fire Protection Service (463)	118,268	
Forfeited Discounts (470):		
Customer late payment charges	3,494	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	3,494	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	7,807	7
Other (specify):		
LATERAL PERMITS	18,112	8
WELL PERMITS	3,575	9
SUBDIVISION ADMINISTRATION FEES	7,600	10
OTHER REVENUES	4,380	11
TOWER RENTAL FEES	26,270	12
STANDBY WATER CHARGES	30,861	13
Total Other Water Revenues (474)	98,605	

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)	75,929	63,289	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	35,950	24,185	3
Chemicals (630)	12,499	5,084	4
Supplies and Expenses (640)	17,252	8,352	5
Repairs of Water Plant (650)	52,249	14,859	6
Transportation Expenses (660)	3,044	3,834	7
Total Plant Operation and Maintenance Expenses	196,923	119,603	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	80,503	75,105	8
Office Supplies and Expenses (681)	15,598	15,814	9
Outside Services Employed (682)	26,601	30,326	10
Insurance Expense (684)	13,709	17,473	11
Employees Pensions and Benefits (686)	50,193	41,756	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)		0	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	186,604	180,474	
Total Operation and Maintenance Expenses	383,527	300,077	

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		174,506	125,841	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		1,567	1,640	2
Net property tax equivalent		172,939	124,201	
Social Security		11,684	10,256	3
PSC Remainder Assessment		1,061	345	4
Other (specify): NONE			0	5
Total tax expense		185,684	134,802	

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			Brown				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.197791				3
County tax rate	mills		5.277818				4
Local tax rate	mills		4.772320				5
School tax rate	mills		9.892109				6
Voc. school tax rate	mills		1.705698				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		21.845736				10
Less: state credit	mills		1.586861				11
Net tax rate	mills		20.258875				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		4.772320				14
Combined School Tax Rate	mills		11.597807				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		16.370127				17
Total Tax Rate	mills		21.845736				18
Ratio of Local and School Tax to Total	dec.		0.749351				19
Total tax net of state credit	mills		20.258875				20
Net Local and School Tax Rate	mills		15.181011				21
Utility Plant, Jan. 1	\$	13,397,281	13,397,281				22
Materials & Supplies	\$	0	0				23
Subtotal	\$	13,397,281	13,397,281				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	13,397,281	13,397,281				26
Assessment Ratio	dec.		0.858009				27
Assessed Value	\$	11,494,988	11,494,988				28
Net Local & School Rate	mills		15.181011				29
Tax Equiv. Computed for Current Year	\$	174,506	174,506				30
Tax Equivalent per 1994 PSC Report	\$	0					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	174,506					34

WATER UTILITY PLANT IN SERVICE --Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	10	50,000	4
Structures and Improvements (311)	281,108		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	140,474	390,116	8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	849		11
Total Source of Supply Plant	422,441	440,116	
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)	15,000		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	10,464	48,388	17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	25,464	48,388	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	3,441	78,464	23
Total Water Treatment Plant	3,441	78,464	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			50,010	4
Structures and Improvements (311)			281,108	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			530,590	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			849	11
Total Source of Supply Plant	0	0	862,557	
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)			15,000	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			58,852	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	0	0	73,852	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			81,905	23
Total Water Treatment Plant	0	0	81,905	

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		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	401,693	28,410	26
Transmission and Distribution Mains (343)	2,122,738	141,448	27
Fire Mains (344)	0		28
Services (345)	56,435		29
Meters (346)	240,593	40,580	30
Hydrants (348)	291,223	93,416	31
Other Transmission and Distribution Plant (349)	360		32
Total Transmission and Distribution Plant	3,113,042	303,854	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	1,384		35
Computer Equipment (372.1)	56,920	12,625	36
Transportation Equipment (373)	8,610		37
Other General Equipment (379)	3,725		38
Other Tangible Property (390)	0		39
Total General Plant	70,639	12,625	
Total utility plant in service directly assignable	3,635,027	883,447	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	3,635,027	883,447	

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 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			430,103 26
Transmission and Distribution Mains (343)			2,264,186 27
Fire Mains (344)			0 28
Services (345)			56,435 29
Meters (346)	240		280,933 30
Hydrants (348)			384,639 31
Other Transmission and Distribution Plant (349)			360 32
Total Transmission and Distribution Plant	240	0	3,416,656
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			1,384 35
Computer Equipment (372.1)			69,545 36
Transportation Equipment (373)			8,610 37
Other General Equipment (379)			3,725 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	83,264
Total utility plant in service directly assignable	240	0	4,518,234
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	240	0	4,518,234

**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)	25,000		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	25,000	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	0		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	0		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	0	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	0		23
Total Water Treatment Plant	0	0	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			25,000	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	25,000	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			0	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			0	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	0	0	0	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			0	23
Total Water Treatment Plant	0	0	0	

WATER UTILITY PLANT IN SERVICE --Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	441,010		26
Transmission and Distribution Mains (343)	5,535,584	1,540,159	27
Fire Mains (344)	0		28
Services (345)	960,335	387,464	29
Meters (346)	0		30
Hydrants (348)	344,407	76,967	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	7,281,336	2,004,590	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	0		38
Other Tangible Property (390)	0		39
Total General Plant	0	0	
Total utility plant in service directly assignable	7,306,336	2,004,590	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	7,306,336	2,004,590	

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

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			441,010 26
Transmission and Distribution Mains (343)	73,558	45,000	7,047,185 27
Fire Mains (344)			0 28
Services (345)		1,351	1,349,150 29
Meters (346)			0 30
Hydrants (348)	4,000	2,000	419,374 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	77,558	48,351	9,256,719
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			0 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	77,558	48,351	9,281,719
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	77,558	48,351	9,281,719

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			7,521	7,521	1
February			6,849	6,849	2
March			7,438	7,438	3
April			7,941	7,941	4
May			11,285	11,285	5
June			12,264	12,264	6
July			12,117	12,117	7
August			12,339	12,339	8
September			10,296	10,296	9
October			8,756	8,756	10
November			7,966	7,966	11
December			8,739	8,739	12
Total annual pumpage	0	0	113,511	113,511	
Less: Water sold				91,795	13
Volume pumped but not sold				21,716	14
Volume sold as a percent of volume pumped				81%	15
Volume used for water production, water quality and system maintenance				2,496	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				2,496	19
Volume pumped but unaccounted for				19,220	20
Percent of water lost				17%	21
If more than 25%, indicate causes:					22
If more than 25%, state what action has been taken to reduce water loss:					23
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				691	24
Date of maximum: 8/10/2007					25
Cause of maximum:					26
Flushing New Mains					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				175	27
Date of minimum: 2/3/2007					28
Total KWH used for pumping for the year				228,316	29
If water is purchased: Vendor Name: NONE					30
Point of Delivery: N/A					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)	
PUMP HOUSE #2	FM 498	600	8	288,000	Yes	1
PUMP HOUSE #4	LW 772	813	18	720,000	Yes	2
PUMP HOUSE #3	MG 177	900	12	720,000	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	WELL HOUSE 2	WELL HOUSE 3	WELL HOUSE 4	1
Location	3097 BOWLING GREEN LN	2881 SAGEWOOD WAY	205 HARBOR WINDS DRIVE	2
Purpose	P	P	P	3
Destination	D	D	D	4
Pump Manufacturer	GOULDS	GOULDS	GOULDS	5
Year Installed	1998	1998	1998	6
Type	SUBMERSIBLE	VERTICAL TURBINE	VERTICAL TURBINE	7
Actual Capacity (gpm)	200	500	900	8
Pump Motor or Standby Engine Mfr	FRANKLIN	U S MOTORS	GOULDS	9 10
Year Installed	1998	1998	1998	11
Type	ELECTRIC	ELECTRIC	ELECTRIC	12
Horsepower	25	75	50	13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification				14
Location				15
Purpose				16
Destination				17
Pump Manufacturer				18
Year Installed				19
Type				20
Actual Capacity (gpm)				21
Pump Motor or Standby Engine Mfr				22 23
Year Installed				24
Type				25
Horsepower				26

RESERVOIRS, STANDPIPES & WATER TREATMENT

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

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification number or name	WATER TOWER 1	WELL HOUSE 2	WELL HOUSE 3	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS				2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET		R	3
Year constructed	2000		1998	4
Primary material (earthen, steel, concrete, other)	STEEL		STEEL	5
Elevation difference in feet (See Headnote 3.)	192		192	6
Total capacity in gallons (actual)	500,000		7,000	7
WATER TREATMENT PLANT				8
Disinfection, type of equipment (gas, liquid, powder, other)		LIQUID	LIQUID	9
Points of application (wellhouse, central facilities, booster station, other)		WELLHOUSE	WELLHOUSE	10
Filters, type (gravity, pressure, other, none)		NONE	NONE	11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)		0.0000	0.0000	12
Is a corrosion control chemical used (yes, no)?		N	N	13
Is water fluoridated (yes, no)?		N	N	14

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	WELL HOUSE 4		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	R		3
Year constructed	1998		4
Primary material (earthen, steel, concrete, other)	CONCRETE		5
Elevation difference in feet (See Headnote 3.)	0		6
Total capacity in gallons (actual)	56,000		7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID		9
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE		10
Filters, type (gravity, pressure, other, none)	NONE		11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.0000		12
Is a corrosion control chemical used (yes, no)?	Y		13
Is water fluoridated (yes, no)?	N		14

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

Number of Feet								
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
P	D	6.000	21,841	1,953	471	0	23,323	1
P	D	8.000	96,826	5,750	0	0	102,576	2
P	D	10.000	49,932	1,162	1,012	0	50,082	3
P	D	12.000	36,276	2,353	0	0	38,629	4
P	D	16.000	10,391	0	0	0	10,391	5
Total Within Municipality			215,266	11,218	1,483	0	225,001	
Total Utility			215,266	11,218	1,483	0	225,001	

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)	
P	1.000	1,804	50	0	0	1,854	423	1
P	1.250	7	0	0	0	7		2
P	1.500	105	17	0	0	122	1	3
P	2.000	57	2	0	0	59	0	4
Total Utility		1,973	69	0	0	2,042	424	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.750	1,391	183	0	0	1,574	0	1
1.000	42	0	2	0	40	0	2
1.500	8	2	0	0	10	0	3
2.000	8	0	0	0	8	0	4
3.000	1	0	0	0	1	0	5
Total:	1,450	185	2	0	1,633	0	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.750	1,372	43	5	4	0	150	1,574	1
1.000	17	16	2	1	0	4	40	2
1.500	0	6	1	0	0	3	10	3
2.000	0	4	3	1	0	0	8	4
3.000	0	0	0	1	0	0	1	5
Total:	1,389	69	11	7	0	157	1,633	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	408	25	2		431	2
Total Fire Hydrants	408	25	2	0	431	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	220
Number of distribution system valves end of year:	985
Number of distribution valves operated during year:	150

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)

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

The Utility purchased a new well and had higher electrical consumption costs in 2007 due to the new well and additional gallons pumped.

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.

Act 650 - Rubber sealant installed on floor \$6,700, systems mapping done by in house engineering department to CAD system \$23,350

Act 640 - Began softening in 2007 for radium removal; began injecting polyphosphate to reduce "red" water complaints. \$2,862 of the increase was to purchase 4 chemical scales for the wells to accomplish the softening and polyphosphate injections and \$2,118 for modifications and metering pumps to be installed at the well for the new chemical treatment.

Act 630 - Began softening in 2007 for radium removal; began injecting polyphosphate to reduce "red" water complaints. This is the increase in cost of chemicals and softener salt to accomplish this.

Act 620 - Well #4 brought online so increase mostly due to additional costs associated with that plus WPS rate increase. Variable frequency drive pumps were installed late 2007 to reduce power use but that reduction won't be seen until 2008.

Property Tax Equivalent (Water) (Page W-07)

IF total for Utility Plant, Jan. 1 on this schedule does not match Total Utility Plant - First of Year on the Net Utility Plant schedule, please explain.

There was an audit entry after the PSC report was filed in 2006.

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.

All additions were financed by the Utility

If Plant in Service Additions, Accounts 316 or 343, are greater than zero AND Additions on the Mains schedule are zero, please explain.

All assets were financed by the utility

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

If Adjustments for any account are nonzero, please explain.

The adjustments are audit entry's done in the 2006 year

WATER OPERATING SECTION FOOTNOTES

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.

The utility financed the mains primarily through developer contributions and special assessment collections, with the Utility financing oversized cost of mains and other replacements.

Water Services (Page W-18)

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

The services were financed by developers and customers based on actual costs incurred.

Meters (Page W-19)

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

Because no meters are older than 10 years, the Village did not test any meter in 2007. The Village intends to begin meter testing in 2008.

Ss. PSC 185.83(2) states "Station meters shall be maintained to ensure reasonable accuracy and shall have the accuracy checked at least once every 2 years." Are all station meters being tested every two years? Answer yes or no. If no, please explain.

Yes

Hydrants and Distribution System Valves (Page W-20)

General footnotes

2007 was a difficult year in that a great deal of man hours were directed to startup of our new well, well #4. We are in the process of numbering all of our valves and hydrants so that better tract can be kept the maintenance both for scheduling as well as logging of work performed. As past record indicates, this is not a habitual occurrence nor is it intended to become a regular downfall.

We have already scheduled hydrant flushing to begin in April which is much sooner than normal, to allow time for a thorough valve exercising program in 2008.
