

Name of Respondent Wisconsin Electric Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 03/29/05	Year of Report December 31, 2004
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1. Enter in column (c) the terms "none", "not applicable", or "NA", as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the responses are "none", "not applicable", or "NA".

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Schedule Retained By The Michigan Public Service Commission (a)	Page Number (b)	Comments (c)	Line No.
FERC pages modified for MPSC			
Control Over Respondent & Other Associated Companies .....	102M		1
Officers and Employees .....	104M	Filed FERC page 104	2
Directors .....	105M		3
Security Holders and Voting Powers .....	106M thru 107M		4
Comparative Balance Sheet .....	110M thru 113M	Filed PSCW; See Note 1	5
Electric Plant in Service (Accounts 101, 102, 103, and 106) .....	204M thru 209M		6
Construction Work In Progress and Completed Construction Not Classified - Electric .....	216M	Filed FERC; A/C 106 not used	7
General Description of Construction Overhead Procedure .....	218M	Filed old FERC page 218	8
Accumulated Provision for Depreciation of Electric Utility Plant .....	219M		9
Nonutility Property and Accumulated Provision for Depreciation & Amortization of Nonutility Property .....	221M		10
Other Regulatory Assets .....	232M	Filed PSCW; See Note 1	11
Miscellaneous Deferred Debits .....	233M	Filed FERC; Ok'd by Staff	12
Accumulated Deferred Income Taxes (Account 190) .....	234M A thru B		13
Unamortized Loss on Reacquired Debt .....	237 A thru B		14
Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes .....	261M A thru B		15
Calculation of Federal Income Tax .....	261M C thru D	Nothing to report	16
Taxes Accrued, Prepaid and Charged During Year .....	262M thru 263M		17
Distribution of Taxes Charged .....	262M thru 263M		18
Accumulated Deferred Income Taxes - Accelerated Amortization Property .....	272M thru 273M	N/A; not filed with FERC	19
Accumulated Deferred Income Taxes - Other Property .....	274M thru 275M	Filed FERC; Ok'd by Staff	20
Accumulated Deferred Income Taxes - Other .....	276M A thru B	Filed FERC; Ok'd by Staff	21
Other Regulatory Liabilities .....	278M	Filed FERC; Ok'd by Staff	22
Electric Operating Revenues (Account 400) .....	300M thru 301M		23
Miscellaneous General Expenses - Electric .....	335M	Filed FERC; Ok'd by Staff	24
Depreciation and Amortization of Electric Plant .....	336M thru 337M		25
Additional MPSC schedules			
Reconciliation of Deferred Income Tax Expense .....	117A thru B		26
Operation Loss Carry Forward .....	117C	Nothing to report	27
Plant Acquisition Adjustments and Accumulated Provision for Amortization of Plant Acquisition Adjustments .....	215	Nothing to report	28
Investments .....	222 thru 223		29
Notes and Accounts Receivable Summary for Balance Sheet .....	226A	Filed on WI page F-19	30
Accumulated Provision for Uncollectible Accounts - Credit .....	226A	Filed on WI page F-20	31
Receivables From Associated Companies .....	226B		32
Production Fuel and Oil Stocks .....	227A thru B		33
Miscellaneous Current & Accrued Assets .....	230A	Nothing to report	34
Preliminary Survey and Investigation Charges .....	231A thru B	Nothing to report	35
Deferred Losses from Disposition of Utility Plant .....	235A thru B	Nothing to report	36
Unamortized Loss and Gain on Reacquired Debt .....	237A thru B		37
Securities Issued or Assumed and Securities Refunded or Retired During the Year .....	255		38
Notes Payable .....	260A	Filed on WI page F-33	39
Payables to Associated Companies .....	260B		40
Investment Tax Credits Generated and Utilized .....	264 thru 265	Nothing to report	41

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Schedule Retained By The Michigan Public Service Commission (a)	Page Number (b)	Comments (c)	Line No.
Miscellaneous Current & Accrued Liabilities & Customer Advances for Construction .....	268		1
Deferred Gains from Disposition of Utility Plant .....	270A thru B	Nothing to report	2
Accumulated Deferred Income Taxes - Temporary .....	277	Nothing to report	3
Gain or Loss on Disposition of Property .....	280A thru B		4
Income from Utility Plant Leased to Others .....	281	Nothing to report	5
Particulars Concerning Certain Other Income Accounts .....	282		6
Electric Operation and Maintenance Expenses (Nonmajor) .....	320N thru 324N	Nothing to report	7
Number of Electric Department Employees (Nonmajor).....	324N	Nothing to report	8
Sales to Railroads and Railways and Interdepartmental Sales .....	331A		9
Rent From Electric Property & Interdepartmental Rents .....	331A		10
Sales of Water and Water Power .....	331B		11
Miscellaneous Service Revenues and Other Electric Revenues .....	331B		12
Lease Rentals Charged .....	333A thru D		13
Expenditures for Certain Civic, Political, and Related Activities .....	341		14
Extraordinary Items .....	342	Nothing to report	15
Charges for Outside Professional and Other Consultative Services .....	357		16
Summary of Costs Billed to Affiliates .....	358 thru 359		17
Summary of Costs Billed from Affiliates .....	360 thru 361		18
Changes Made or Scheduled to be Made in Generating Plant Capacities .....	412		19
Steam-Electric Generating Plants .....	413A thru B		20
Hydroelectric Generating Plants .....	414 thru 415		21
Pumped Storage Generating Plants .....	416 thru 418	Not applicable	22
Internal-Combustion Engine and Gas Turbine Generating Plants .....	420-421		23
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PSCW Supplemental Schedules (see Note 1)			Line No.
Comparative Balance Sheet .....	110-113		1
Statement of Income for the Year .....	114-117		2
Statement of Cash Flows .....	120-121		3
Notes to Financial Statements .....	122-123		4
Summary of Utility Plant & Accumulated Provision for Dep, Amort & Dep ...	200-201		5
Electric Plant in Service .....	204-207		6
Accumulated Provision for Depreciation of Electric Utility Plant .....	219		7
Other Regulatory Assets .....	232		8
Depreciation and Amortization of Electric Plant .....	336-337		9
Common Utility Plant and Expenses .....	356		10
Steam-Electric Generating Plant Statistics (Large Plants).....	402-403		11
<p>Note 1: Filed PSCW page as a supplement in place of "M" page; Ok'd by Staff. Michigan has adopted Wisconsin AFUDC policy for Wisconsin Electric. The following pages related to Wisconsin AFUDC policy are being filed as supplemental pages to support Michigan's adoption of Wisconsin AFUDC policy: 110-113; 114-117; 120-121; 122-123; 200-201; 204-207; 219; 232; 336-337; 356.</p>			12
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# CONTROL OVER RESPONDENT & OTHER ASSOCIATED COMPANIES

1. If any corporation, business trust, or similar organization or combination of such organizations jointly held control over the respondent at end of year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.

2. List any entities which respondent did not control either directly or indirectly and which did not control respondent but which were associated companies at any time during the year.

1. All outstanding shares of common stock of the company, representing approximately 99 percent of the voting securities of the company, are held by the parent company, Wisconsin Energy Corporation.
2. W.E. Power, LLC  
Edison Sault Electric Company  
Wisconsin Energy Capital Corporation  
Wispark LLC  
Wisvest Corporation  
CET Two, LLC  
Calumet Energy Team, LLC  
Witech Corporation  
Badger Service Company  
Minergy Corp.  
GlassPack, LLC  
Minergy Detroit, LLC  
Minergy Neenah LLC  
WEC International, Inc.  
WEC Nuclear Corporation  
WICOR, Inc.  
Wisconsin Gas Company  
WICOR Industries, Inc.  
Sta-Rite Industries, Inc.  
Hypro Corporation  
SHURflo Pump Manufacturing Co.  
WEC Capital Trust I

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DIRECTORS

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.

2. Designate members of the Executive Committee by a triple asterisk and the Chairman of the Executive Committee by a double asterisk.

Name (and Title) of Director (a)	Principal Business Address (b)	No. of Directors Meetings During Yr. (c)	Fees During Year (d)
Gale E. Klappa** Chairman of the Board, President and Chief Executive Officer	231 W. Michigan St. Milwaukee, WI 53203	See Note 1 below	See Note 2 below
Richard A. Abdoo	231 W. Michigan St. Milwaukee, WI 53203		
John F. Ahearne	231 W. Michigan St. Milwaukee, WI 53203		
John F. Bergstrom***	231 W. Michigan St. Milwaukee, WI 53203		
Barbara L. Bowles***	231 W. Michigan St. Milwaukee, WI 53203		
Robert A. Cornog***	231 W. Michigan St. Milwaukee, WI 53203		
Curt S. Culver	231 W. Michigan St. Milwaukee, WI 53203		
Willie D. Davis	231 W. Michigan St. Milwaukee, WI 53203		
Ulice Payne, Jr.	231 W. Michigan St. Milwaukee, WI 53203		
Frederick P. Stratton, Jr.***	231 W. Michigan St. Milwaukee, WI 53203		
George E. Wardeberg	231 W. Michigan St. Milwaukee, WI 53203		

Note 1:

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The Company is required by the Securities and Exchange Commission to report attendance of any director that has attended less than 75 percent of Board and Committee meetings. No director attended fewer than 86% of the total number of meetings of the Board and Board committees on which he or she served.

Note 2:

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The Company is required by the Securities and Exchange Commission to report information regarding the compensation of directors. During 2004, each nonemployee director received one annual retainer fee of \$36,000 paid in cash. Nonemployee directors also receive an attendance fee of \$1,500 for each Board or committee meeting attended. In addition, a per diem fee of \$1,250 for travel on Company business is paid for each day on which a Board or committee meeting is not also held. Nonemployee directors are also paid \$300 for each signed, written unanimous consent in lieu of a meeting. Nonemployee chairs of the committees of the Board receive a quarterly committee chair retainer of \$1,250. Each nonemployee director also received on January 2, 2004, annual stock compensation in the form of restricted stock equal to the value of \$65,000, with vesting to occur three years from the grant date. Employee directors receive no directors' fees.

Note 3:

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Richard A. Abdoo, former Chairman of the Board and Chief Executive Officer of Wisconsin Energy and Chairman of the Board of Wisconsin Electric and Wisconsin Gas, retired as an employee, effective as of April 30, 2004.

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#### SECURITY HOLDERS AND VOTING POWERS

1. (A) Give the names and addresses of the 10 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent, prior to the end of the year, had the highest voting powers in the respondent, and state the number of votes which each would have had the right to cast on that date if a meeting were then in order. If any such holder held in trust, give in a footnote the known particulars of the trust (whether voting trust, etc.), duration of trust, and principal holders of beneficiary interests in the trust. If the stock book was not closed or a list of stockholders was not compiled within one year prior to the end of the year, or if since the previous compilation of a list of stockholders, some other class of security has become vested with voting rights, then show such 10 security holders as of the close of the year. Arrange the names of the security holders in the order of voting power, commencing with the highest. Show in column (a) the titles of officers and directors included in such list of 10 security holders.

(B) Give also the name and indicate the voting powers resulting from ownership of securities of the respondents of each officer and director not included in the list of 10 largest security holders.

2. If any security other than stock carries voting rights, explain in a footnote statement the circumstances whereby such security became vested with voting rights and give other important particulars (details) concerning the voting rights of such security.

State whether voting rights are actual or contingent; if contingent, describe the contingency.

3. If any class or issue of security has any special privileges in the election of directors, trustees or managers, or in the determination of corporate action by any method, explain briefly in a footnote.

4. Furnish particulars (details) concerning any options, warrants, or rights outstanding at the end of the year for others to purchase securities of the respondent or any securities or other assets owned by the respondent, including prices, expiration dates, and other material information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by any officer, director, associated company, or any of the ten largest security holders. This instruction is inapplicable to convertible securities or to any securities substantially all of which are outstanding in the hands of the general public where the options, warrants, or rights were issued on a prorata basis.

1. Give date of the latest closing of the stock book prior to end of year, and state the purpose of such closing: Books were not closed but listings were prepared as of December 31, 2004 for the purpose of updating records and preparing statistical data.

2. State the total number of votes cast at the latest general meeting prior to the end of year for election of directors of the respondent and number of such votes cast by proxy  
Total: 33,289,327  
By proxy: 33,289,327

3. Give the date and place of such meeting:  
April 30, 2004

Wisconsin Electric Power Co.  
231 W. Michigan St.  
Milwaukee, WI 53203

#### VOTING SECURITIES

Line No.	Name (Title) and Address of Security Holder	Number of votes as of (date): December 31, 2004			
		Total Votes	Common Stock	Preferred Stock (d)	OTHER (e)
4	TOTAL votes of all voting securities	33,593,825	33,289,327	304,498	--
5	TOTAL number of security holders	1,708	1	1,707	--
6	TOTAL votes of security holders listed below	33,540,787	33,289,327	251,460	--
7					
8	1. (A) Ten largest security holders -				
9	registered holders only				
10					
11	Wisconsin Energy Corporation	33,289,327	33,289,327		--
12	231 West Michigan Street, P. O. Box 2949				
13	Milwaukee, WI 53203				
14					
15	CEDE & Co.	236,570		236,570	--
16	Depository Trust Company				
17	55 Water Street 25th Floor				
18	New York, NY 10041				
19					
24	Trans International Co Inc.	3,641		3,641	--
25	N93 W16288 Megal Dr				
26	Menomonee Falls, WI 53051				
27					
29	Edward J. Podrez & Mollie Podrez Jt Ten	2,188		2,188	--
30	610 N 9th Avenue				
31	Wausau, WI 54401				
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28					
29					
30					

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SECURITY HOLDERS AND VOTING POWERS (Continued)					
Line No.	Name (Title) and Address of Security Holder (a)	Total Votes (b)	Common Stock (c)	Preferred Stock (d)	OTHER (e)
31	Mary G. Metzger Tr George G. Metzger	2,100		2,100	--
32	& Mary G. Metzger Rev Trust UA 11/16/98				
33	1676 Hazen Road				
34	Green Bay, WI 54311				
35					
36	Richard R. Schoenmann	1,700		1,700	--
37	PO Box 2066				
38	Mazomanie, WI 53560				
39					
40	Harold G. Zeitler & Jeanette R. Zeitler Jt Ten	1,170		1,170	--
41	E4720 St. Hwy. 54				
42	Algoma, WI 54201				
43					
44	Wesley R. Cleveland Jr. & Ruth D. Cleveland	1,066		1,066	--
45	Joint Rev Liv Trust				
46	1518 N 117 St				
47	Wauwatosa, WI 53226				
48					
49	George J Micek & Kathleen Micek Jt Ten	1,025		1,025	--
50	8586 Hilo Trail				
51	Cottage Grove, MN 55016				
52					
53	Alfred Albrecht Tr Alfred & Gladys	1,000		1,000	--
54	Albrecht Rev Trust				
55	U/A 11/28/95				
56	805 W 8th				
57	Yankton, SD 57078				
58					
59	Jeffrey P. Reimann	1,000		1,000	--
60	1517 W Superior Ave				
61	Sheboygan, WI 53081				
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**RECONCILIATION OF DEFERRED INCOME TAX EXPENSE**

1. Report on this page the charges to accounts 410, 411, and 420 reported in the contra accounts 190, 281, 282, 283, and 284.

2. The charges to the subaccounts of 410 and 411 found on pages 114-117 should agree with the subaccount totals on this page. In the event the deferred income tax expenses reported on pages 114-117 do not directly reconcile with the amounts found on this page, then provide the additional information requested in instruction #3, on a separate page.

3. (a) Provide a detailed reconciliation of the applicable deferred income tax expense subaccount(s) reported on pages 114-117 with the amount reported on this page.

(b) Identify all contra accounts (other than accounts 190 and 281-284).

(c) Identify the company's regulatory authority to utilize a contra accounts other than accounts 190 or 281-284 for the recording of deferred income tax expense(s).

Line No.		ELECTRIC UTILITY	GAS UTILITY
1			
2	Debits to Account 410 from:		
3			
4	Account 182	\$ 8,084,000	\$ 42,400
5	Account 190	51,100	(827,200)
6	Account 254		576,100
7	Account 282	110,767,943	9,928,747
8	Account 283		
9	Reconciling Adjustments		
10	TOTAL Account 410.1 (on pages 114-115, line 17)	\$ 118,903,043	\$ 9,720,047
11	TOTAL Account 410.2 (on page 117, line 51)		
12			
13	Credits to Account 411 from:		
14			
15	Account 182		
16	Account 190	(8,039,062)	732,238
17	Account 254	7,313,904	651,400
18	Account 281		
19	Account 282	17,585,080	855,416
20	Account 283	(20,688,263)	(3,231,284)
21	Reconciling Adjustments		
22	TOTAL Account 411.1 (on pages 114-115, line 18)	\$ (3,828,341)	\$ (992,230)
23	TOTAL Account 411.2 (on page 117, line 52)		
24			
25	Net ITC Adjustment		
26			
27	ITC Utilized for the Year - Debits	\$ (134,334)	
28	ITC Amortized for the Year - Credits	(3,832,826)	(364,176)
29	ITC Adjustments:		
30	Adjust last year's estimates		
31	to actual per filed return		
32	Other (specify)		
33			
34			
35	Net Reconciling Adjustments Account 411.4 (on pages 114-115, line 19)	\$ (3,967,160)	\$ (364,176)
36	Net Reconciling Adjustments Account 411.5 (on page 117, line 53)	\$ -	\$ -
37	Net Reconciling Adjustments Account 420 (on page 117, line 54)	\$ -	\$ -



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RECONCILIATION OF DEFERRED INCOME TAX EXPENSE (Continued)

OTHER UTILITY	TOTAL UTILITY	OTHER INCOME	TOTAL COMPANY
	\$ 8,126,400	\$ (15,400)	\$ 8,111,000
	(776,100)	335,900	(440,200)
	576,100		576,100
615,146	121,311,836	18,892,066	140,203,902
	-		0
	-		-
\$ 615,146	\$ 129,238,236	\$ -	\$ 129,238,236
	\$ -	\$ 19,212,566	\$ 19,212,566
	\$ -		\$ -
	(7,306,824)	69,000	(7,237,824)
	7,965,304	299,200	8,264,504
	-		-
13,218	18,453,714	229,492	18,683,206
	(23,919,547)		(23,919,547)
	-		-
\$ 13,218	\$ (4,807,353)	\$ -	\$ (4,807,353)
		\$ 597,692	\$ 597,692
	(134,334)		\$ (134,334)
(20,832)	(4,217,834)	(147,053)	(4,364,887)
	-		-
	-		-
	-		-
\$ (20,832)	\$ (4,352,168)	\$ -	\$ (4,352,168)
\$ -	\$ -	\$ (147,053)	\$ (147,053)
\$ -	\$ -	\$ -	\$ -

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**ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106)**

1. Report below the original cost of electric plant in Service according to the prescribed accounts.
2. In addition to Account 101, Electric plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
4. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
5. Classify Account 106 according to prescribed ac-

counts, on an estimated basis if necessary and include the entries, in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements at the end of the year, include in column (d) a tentative distributions of such retirements, on an estimated basis with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) reversals of tentative distributions of prior year of unclassified retirements. Attach supplemental statement showing the account distributions of these tentative classifications in columns (c) and (d) including the reversals

Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization	\$ --	\$ --
3	(302) Franchises and Consents	13,786,608	--
4	(303) Miscellaneous Intangible Plant	15,267,593	(75,196)
5	TOTAL Intangible Plant (Total of lines 2, 3, and 4)	\$29,054,201	(\$75,196)
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310.1) Land	\$11,563,074	\$210,470
9	(310.2) Land Rights	1,030,555	--
10	(311) Structures and Improvements	257,409,343	1,897,713
11	(312) Boiler Plant Equipment	1,137,406,564	16,950,361
12	(313) Engines and Engine-Driven Generators	--	--
13	(314) Turbogenerator Units	252,273,791	3,868,999
14	(315) Accessory Electric Equipment	231,844,113	4,005,100
15	(316) Misc. Power Plant Equipment	33,151,111	1,523,636
16	(317) ARO Cost for Steam Production	22,206,752	--
17	TOTAL Steam Production Plant (Total of lines 8-16)	\$1,946,885,303	\$28,456,279
18	B. Nuclear Production Plant		
19	(320.1) Land	\$631,206	\$ --
20	(320.2) Land Rights	--	--
21	(321) Structures and Improvements	112,759,532	2,387,925
22	(322) Reactor Plant Equipment	239,841,727	3,390,353
23	(323) Turbogenerator Units	65,556,694	--
24	(324) Accessory Electric Equipment	55,342,777	3,138,808
25	(325) Misc. Power Plant Equipment	46,021,485	12,106,899
26	(326) ARO for Nuclear Production	127,361,069	--
27	TOTAL Nuclear Production Plant (Total of lines 18-25)	\$647,514,490	\$21,023,985

(Continued on Page 206 (M))

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Electric Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 03/29/05	Dec. 31, 2004

ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)

of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

6. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the Additions or reductions of primary Account classifications arising from distribution of amounts initially recorded in Account 102. In showing the clearance of Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show

in column (f) only the offset to the debits for credits distributed in column (f) to primary account classifications.

7. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirements of these pages.

8. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchaser, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date of such filing.

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					1
\$ --	\$ --	\$ --	--	(301)	2
--	--	--	13,786,608	(302)	3
4,985,193	--	--	10,207,204	(303)	4
\$4,985,193	\$ --	\$ --	\$23,993,812		5
					6
\$ --	\$ --	(\$551,525)	11,222,019	(310.1)	7
\$ --	--	--	1,030,555	(310.2)	8
\$8,264,502	\$ --	(8,451,978)	242,590,576	(311)	9
\$92,995,482	\$ --	(\$2,394,473)	1,058,966,970	(312)	10
--	--	--	--	(313)	11
9,737,681	--	--	246,405,109	(314)	12
15,230,821	--	1,158,097	221,776,489	(315)	13
1,492,780	--	(653,120)	32,528,847	(316)	14
22,206,752	--	--	--	(317)	15
					16
\$149,928,018		(\$10,892,999)	\$1,814,520,565		17
					18
\$ --	\$ --	\$ --	\$631,206	(320.1)	19
--	--	--	\$ --	(320.2)	20
1,754,504	--	--	\$113,392,953	(321)	21
707,390	--	--	\$242,524,690	(322)	22
--	--	--	\$65,556,694	(323)	23
204,748	--	--	\$58,276,837	(324)	24
291,399	--	--	\$57,836,985	(325)	25
			\$127,361,069	(326)	26
\$2,958,041	\$ --	\$ --	\$665,580,434		27

(Continued on Page 207 (M))

Name of Respondent		This Report Is:	Date of Report	Year of Report
Wisconsin Electric Power Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 03/29/05	Dec. 31, 2004
ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)				
Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)	
26	C. Hydraulic Production Plant			
27	(330.1) Land	\$1,709,464	\$ --	
28	(330.2) Land Rights	741,006	--	
29	(331) Structures and Improvements	2,232,198	301,996	
30	(332) Reservoirs, Dams, and Waterways	23,984,135	80,502	
31	(333) Water Wheels, Turbines, and Generators	10,145,205	--	
32	(334) Accessory Electric Equipment	5,884,954	60,062	
33	(335) Misc. Power Plant Equipment	878,890	--	
34	(336) Roads, Railroads, and Bridges	515,050	--	
35	(337) ARO Cost for Hydro Production	43,192	--	
36	TOTAL Hydraulic Production Plant (Total of lines 27-35)	\$46,134,094	\$442,560	
37	D. Other Production Plant			
38	(340.1) Land	\$1,407,837	\$ --	
39	(340.2) Land Rights	--	--	
40	(341) Structures and Improvements	16,070,876	2,669	
41	(342) Fuel Holders, Products and Accessories	12,121,856	--	
42	(343) Prime Movers	209,623,719	2,440,221	
43	(344) Generators	46,371,722	--	
44	(345) Accessory Electric Equipment	60,411,818	(65,836)	
45	(346) Misc. Power Plant Equipment	927,834	52,556	
46	TOTAL Other Production Plant (Total of lines 37-45)	\$346,935,662	\$2,429,610	
47	TOTAL Production Plant (Tot. of lines 16,25,36, and 46)	\$2,987,469,549	\$31,328,449	
48	3. TRANSMISSION PLANT			
49	(350.1) Land	--	\$ --	
50	(350.2) Land Rights	--	--	
51	(352) Structures and Improvements	--	--	
52	(353) Station Equipment	--	--	
53	(354) Towers and Fixtures	--	--	
54	(355) Poles and Fixtures	--	--	
55	(356) Overhead Conductors and Devices	--	--	
56	(357) Underground Conduit	--	--	
57	(358) Underground Conductors and Devices	--	--	
58	(359) Roads and Trails	--	--	
59	TOTAL Transmission Plant (Total of lines 48 thru 58)	\$ --	\$ --	

(Continued on Page 208 (M))

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Electric Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 03/29/05	Dec. 31, 2004

  

ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)				
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
				26
\$ --	\$ --	(\$30,761)	\$1,678,703	(330.1) 27
--	--	--	\$741,006	(330.2) 28
28,293	--	--	\$2,505,901	(331) 29
134,626	--	--	\$23,930,011	(332) 30
26,279	--	--	\$10,118,926	(333) 31
124,924	--	--	\$5,820,092	(334) 32
2,498	--	--	\$876,392	(335) 33
7,571	--	--	\$507,479	(336) 34
43,192	--	--	--	(337) 35
\$367,383	\$ --	(\$30,761)	\$46,178,510	36
				37
\$ --	\$ --	\$209,500	\$1,617,337	(340.1) 38
--	--	--	\$ --	(340.2) 39
--	--	9,342,543	\$25,416,088	(341) 40
--	--	--	\$12,121,856	(342) 41
--	--	(3,850)	\$212,060,090	(343) 42
--	--	--	\$46,371,722	(344) 43
--	--	264,105	\$60,610,087	(345) 44
--	--	656,970	\$1,637,360	(346) 45
\$ --	\$ --	\$10,469,268	\$359,834,540	46
\$153,253,442	\$ --	(\$454,492)	\$2,886,114,049	47
				48
\$ --	\$ --	\$ --	\$ --	(350.1) 49
--	--	--	--	(350.2) 50
--	--	--	--	(352) 51
--	--	--	--	(353) 52
--	--	--	--	(354) 53
--	--	--	--	(355) 54
--	--	--	--	(356) 55
--	--	--	--	(357) 56
--	--	--	--	(358) 57
--	--	--	--	(359) 58
\$ --	\$ --	\$ --	\$ --	59

(Continued on Page 209 (M))

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Electric Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 03/29/05	Dec. 31, 2004
ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)			
Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)
59	4. DISTRIBUTION PLANT		
60	(360.1) Land	\$12,937,847	\$1,502,482
61	(360.2) Land Rights	3,647,286	3,890
62	(361) Structures and Improvements	21,169,669	733,356
63	(362) Station Equipment	262,398,058	16,598,715
64	(363) Storage Battery Equipment	--	--
65	(364) Poles, Towers, and Fixtures	272,151,683	8,772,739
66	(365) Overhead Conductors and Devices	435,613,507	32,065,934
67	(366) Underground Conduit	125,612,829	6,645,642
68	(367) Underground Conductors and Devices	781,372,290	42,789,869
69	(368) Line Transformers	380,627,230	16,861,332
70	(368.1) Capacitors	--	--
71	(369) Services	158,133,892	11,285,924
72	(370) Meters	108,476,317	15,512,418
73	(371) Installations on Customer Premises	9,810,285	701,305
74	(372) Leased Property on Customer Premises	16,683	--
75	(373) Street Lighting and Signal Systems	16,897,853	1,597,892
76	TOTAL Distribution Plant (Total of lines 60 thru 75)	\$2,588,865,429	\$155,071,498
77	5. GENERAL PLANT		
78	(389.1) Land	\$1,534,942	\$ --
79	(389.2) Land Rights	6,646	--
80	(390) Structures and Improvements	21,949,658	3,653,416
81	(391) Office Furniture and Equipment	2,630,317	91,745
82	(391.1) Computers & Computer Related Equipment	--	--
83	(392) Transportation Equipment	71,461,238	2,757,192
84	(393) Stores Equipment	--	--
85	(394) Tools, Shop and Garage Equipment	--	--
86	(395) Laboratory Equipment	7,807,636	413,157
87	(396) Power Operated Equipment	6,617,881	--
88	(397) Communication Equipment	951,937	396,466
89	(398) Miscellaneous Equipment	--	--
90	SUBTOTAL (Enter Total of lines 78 thru 89)	\$112,960,255	\$7,311,976
91	(399) Other Tangible Property	\$ --	\$ --
92	TOTAL General Plant (Enter Total of lines 90 and 91)	\$112,960,255	\$7,311,976
93	TOTAL (Accounts 101 and 106)	\$5,718,349,434	\$193,636,727
94	(101.1) Property Under Capital Leases	\$ --	\$ --
95	(102) Electric Plant Purchased	--	--
96	(Less) (102) Electric Plant Sold	--	--
97	(103) Experimental Plant Unclassified	--	--
98	TOTAL Electric Plant in Service	\$5,718,349,434	\$193,636,727

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original	(Mo, Da, Yr)	
	(2) [ ] A Resubmission	03/29/05	Dec. 31, 2004

ELECTRIC PLANT IN SERVICE (Accounts 101, 102, 103, and 106) (Continued)					
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					59
\$ --	\$ --	(\$273,192)	\$14,167,137	(360.1)	60
--	--	(3,200)	\$3,647,976	(360.2)	61
56,536	--	(6,438)	\$21,840,051	(361)	62
3,608,792	--	62,826	\$275,450,807	(362)	63
0	--	--	\$ --	(363)	64
1,831,201	--	202,236	\$279,295,457	(364)	65
2,219,289	--	(17,113,723)	\$448,346,429	(365)	66
412,859	--	--	\$131,845,612	(366)	67
3,310,493	--	17,315,959	\$838,167,625	(367)	68
4,149,274	--	(3,957)	\$393,335,331	(368)	69
--	--	--	\$ --	(368.1)	70
826,017	--	--	\$168,593,799	(369)	71
5,859,689	--	(99)	\$118,128,947	(370)	72
425,517	--	--	\$10,086,073	(371)	73
--	--	4,057	\$20,740	(372)	74
357,696	--	--	\$18,138,049	(373)	75
\$23,057,363	\$ --	\$184,469	\$2,721,064,033		76
					77
\$917	\$ --	\$38,580	\$1,572,605	(389.1)	78
--	--	--	\$6,646	(389.2)	79
521,192	--	436,481	\$25,518,363	(390)	80
--	--	(13,749)	\$2,708,313	(391)	81
--	--	--	\$ --	(391.1)	82
2,615,672	--	--	\$71,602,758	(392)	83
--	--	--	\$ --	(393)	84
--	--	--	\$ --	(394)	85
5,810,612	--	--	\$2,410,181	(395)	86
307,258	--	(363)	\$6,310,260	(396)	87
--	--	--	\$1,348,403	(397)	88
--	--	--	\$ --	(398)	89
\$9,255,651	\$ --	\$460,949	\$111,477,529		90
\$ --	\$ --	\$ --	\$ --	(399)	91
\$9,255,651	\$ --	\$460,949	\$111,477,529		92
\$190,551,649	\$ --	\$190,926	\$5,742,649,423		93
\$ --	\$ --	\$ --	\$ --	(101)	94
--	1,044,866	(1,044,866)	--	(102)	95
--	--	--	--		96
--	--	--	--	(103)	97
\$190,551,649	\$1,044,866	(\$853,940)	\$5,742,649,423		98

Name of Respondent		This Report Is:		Date of Report	Year of Report
Wisconsin Electric Power Company		(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		(Mo, Da, Yr) 03/29/05	Dec. 31, 2004

CONSTRUCTION OVERHEADS - ELECTRIC

1. List in column (a) the kinds of overheads according to the titles used by the respondent. Charges for outside professional services for engineering fees and management or supervision fees capitalized should be shown as separate items.

2. On page 218 furnish information concerning construction overheads.

3. A respondent should not report "none" to this page if no overhead apportionments are made, but rather should explain on page 218 the accounting procedures employed and the amounts of engineering, supervision and administrative costs, etc., which are directly charged to construction.

4. Enter on this page engineering, supervision, administrative, and allowance for funds used during construction, etc., which are first assigned to a blanket work order and then prorated to construction jobs.

Line No.	Description of Overhead (a)	Total Amount Charged for the Year (b)
1	Employee Pensions and Benefits	--
2	Payroll Taxes	--
3	Allowance for Funds Used During Construction	2,552,358
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
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39		
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44		
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48		
49		
50		
51		
52		
53	TOTAL	\$2,552,358



Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Electric Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 03/29/05	Dec. 31, 2004

GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE

1. For each construction overhead explain: (a) the nature and extent of work, etc., the overhead charges are intended to cover, (b) the general procedure for determining the amount capitalized, (c) the method of distribution to construction jobs, (d) whether different rates are applied to different types of construction, (e) basis of differentiation in rates for different types of construction, and (f) whether the overhead is directly or indirectly assigned.

2. Show below the computation of allowance for funds used during construction rates, in accordance with the provisions of Electric Plant Instructions 3 (17) of the U.S. of A.

3. Where a net-of-tax rate for borrowed funds is used, show the appropriate tax effect adjustment to the computations below in a manner that clearly indicates the amount of reduction in the gross rate for tax effects.

1. Engineering Expenses - Utility's Own Personnel and Construction Superintendence  
The amount of engineering and supervision subsequent to August 1996 is not available.
2. Employee Pensions and Benefits  
Apportioned to construction on a proportional payroll basis.
3. Payroll Taxes  
Apportioned to construction on a proportional payroll basis.
4. For PSCW purposes, allowance for funds used during construction is computed at an adjusted weighted cost of capital 10.18% per annum in accordance with PSCW approval. The allowance is accrued monthly and is applied to certain work orders as prescribed by the PSCW that are included in construction work in progress at the beginning of the current month.

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Electric Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 03/29/05	Dec. 31, 2004

**ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108 & 110)**

1. Explain in a footnote any important adjustments during year.

2. Explain in a footnote any difference between the amount for book cost of plant retired, line 11, column (c), and that reported for electric plant in service, pages 204-207, column (d), excluding retirements of non-depreciable property.

3. The provisions of Accounts 108 and 110 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.

4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

**Section A. Balances and Changes During Year**

Line No.	Item (a)	Total (c + d + e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	\$2,398,311,531	\$2,398,311,531		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	\$213,556,046	\$213,556,046		
4	(403.1) Decommissioning Expense	--	--		
5	(413) Exp. of Elec. Plt. Leas. to Others	--	--		
6	Transportation Expenses-Clearing	\$5,560,581	5,560,581		
7	Other Clearing Accounts	\$447,415	447,415		
8	Other Accounts (Specify): (403) (1)	\$123,492	123,492		
9					
10	TOTAL Deprec. Prov. for Year (Enter Total of lines 3 thru 9)	\$219,687,534	219,687,534	--	--
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	\$185,565,539	185,565,539		
13	Cost of Removal	\$13,049,218	13,049,218		
14	Salvage (Credit)	\$8,081,161	8,081,161		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	\$190,533,596	190,533,596	--	--
16					
17	Other Debit or Cr. Items (Describe): (2)	\$35,170,946	35,170,946		
18					
19	Balance End of Year (Enter Total of lines 1, 10, 15, 16, and 17)	\$2,462,636,415	\$2,462,636,415	--	--

**Section B. Balances at End of Year According to Functional Classifications**

20	Steam Production	\$940,272,955	\$940,272,955		
21	Nuclear Production	\$384,097,431	384,097,431		
22	Nuclear Production - Decommissioning	--	--		
23	Hydraulic Production - Conventional	\$26,238,134	26,238,134		
24	Hydraulic Production - Pumped Storage	--	--		
25	Other Production	\$111,326,983	111,326,983		
26	Transmission	--	--		
27	Distribution	\$951,693,458	951,693,458		
28	General	\$49,007,454	49,007,454		
29	TOTAL (Enter Total of lines 20 thru 28)	\$2,462,636,415	\$2,462,636,415	\$ --	\$ --

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Electric Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 03/29/05	Dec. 31, 2004

  

(1) Page 219, Line 8 is for Depreciation Expense of Electric Plant allocated to Heating Utility

	\$	123,492
--	----	---------

  

(2) Page 219, Line 17 includes:

Transfer to Gas Utility	\$	52,664
Transfer from Common General Only	\$	(4,468)
Transfer to Steam Utility	\$	8,508
Transfer of Port Washington PP Reserve to Regularly Account	\$	34,382,449
Transfer of City of Menasha Sale	\$	771,250
Transfer of Bruce Crossing Service Center Gain	\$	(39,457)
	\$	<u>35,170,946</u>

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Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Electric Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 03/29/05	Dec. 31, 2004

NONUTILITY PROPERTY (Account 121)

1. Give a brief description and state the location of non-utility property included in Account 121.

2. Designate with a double asterisk any property which is leased to another company. State name of lessee and whether lessee is an associated company.

3. Furnish particulars (details) concerning sales, purchases, or transfers of Nonutility Property during the year.

4. List separately all property previously devoted to public service and give date of transfer to Account 121, Non-utility Property.

5. Minor items (5% of the Balance at the End of the Year for Account 121 or \$100,000, whichever is less) may be grouped by (1) previously devoted to public service (line 44), or (2) other nonutility property (line 45).

Line No.	Description and Location (a)	Balance at Beg. of Year (b)	Purch., Sales, Transfers, etc. (c)	Balance at End of Year (d)
1	Property previously devoted to public service:			
2				
3	Name	To A/C 121		
4				
5	Former Racine General Office Bldg., Racine City	1996		3,619,881
6	Ash Disposal Site - North Oak Creek P.P.	1999	(40,639)	288,099
7	Appleton Gas Plant Site	1999		102,000
8				
9	Property not previously devoted to public service:			
10				
11	Hydro Site Lands			
12	Menominee River - Pemene	136,576		136,576
13	Menominee River - Sand Portage	111,066		111,066
14	Sturgeon River	425,827		425,827
15	Range Line S.S. Property	140,000		140,000
16	Brookdale S.S. Site	119,230		119,230
17	Maeder Landfill Property	347,877		347,877
18	Apple Hills S.S. Site	1,601,888		1,601,888
19	Elm Road Property	--	2,307,440	2,307,440
20	DeSwarte Property	485,518		485,518
21	Property consisting of various parcels of			
22	real estate which among other assets were			
23	acquired on Sept. 28, 1940 from Wisconsin			
24	General Railway in pro tanto discharge of			
25	advances made to that company.	161,816		161,816
26				
27	Minor Items Previously Devoted to Public Service	114,835	159,937	274,772
28	Minor Items--Other Nonutility Property	1,045,811	3,961	1,049,772
29				
30	Purchases consist of Elm Road Property and minor misc. properties			
31	Retirements consist of minor bldg. and other misc. properties.			
32	Transfers consist of other minor miscellaneous properties.			
33				
34	TOTAL	\$8,741,063	\$2,430,699	\$11,171,762

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF  
NONUTILITY PROPERTY (Account 122)

Report below the information called for concerning depreciation and amortization of nonutility property.

Line No.	Item (a)	Amount (b)
1	Balance, Beginning of Year	2,860,957
2	Accruals for Year, Charged to	
3	(417) Income from Nonutility Operations	152,317
4	(418) Nonoperating Rental Income	
5	Other Accounts (Specify):	
6		
7	TOTAL Accruals for Year (Enter Total of lines 3 thru 6)	152,317
8	Net Charges for Plant Retired:	
9	Book Cost of Plant Retired	(40,639)
10	Cost of Removal	
11	Salvage (Credit)	
12	TOTAL Net Charges (Enter Total of lines 9 thru 11)	(40,639)
13	Other Debit or Credit Items (Describe):	
14		
15	Balance, End of Year (Enter Total of lines 1, 7, 12, and 14)	2,972,635

Name of Respondent Wisconsin Electric Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 03/29/2005	Year of Report Dec. 31, 2004
INVESTMENTS (Accounts 123, 124, 136)				
<p>1. Report below investments in Accounts 123, Investments in Associated Companies, 124, Other Investments, and 136, Temporary Cash Investments.</p> <p>2. Provide a subheading for each account and list thereunder the information called for:</p> <p>(a) Investment in Securities - List and describe each security owned, giving name of user, date acquired and date of maturity. For bonds, also give principal amount, date of issue, maturity, and interest rate. For capital stock (including capital stock of respondent reacquired under a definite plan for resale pursuant to authorization by the Board of Directors, and included in Account 124, Other Investments), state number of shares, class, and series of stock. Minor investments may be grouped by classes. Investments included in Account 136, Temporary Cash Investments, also may be grouped by classes.</p> <p>(b) Investment Advances - Report separately for each person or company the amounts of loans or investment advances which properly includable in Account 123. Advances subject to current repayment should be included in Accounts 145 and 146. With respect to each advance, show whether the advance is a note or an open account.</p>				
Line No.	Description of Investment  (a)	Book Cost at Beginning of Year (If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference.)  (b)	Purchases or Additions During Year  (c)	
1	<u>Account 123</u>			
2	Bostco LLC	5,659,772		
3				
4	<u>Account 124</u>			
5	American Transmission Company	136,159,460	23,211,554	
6				
7				
8	Grand Avenue Corporation	550,000		
9	North Milwaukee State Bank	20,000		
10	Nuclear Fuel Storage	36,345		
11	Decin Project	200,000		
12	Reserve for Investments	(550,000)		
13				
14	Conservation:			
15	Wisconsin Public Housing Devel.	17,925		
16	Energy Efficiency	-		
17	Loans	296,109		
18	Rebates	196,749,494		
19	Prov. For Amort. Of Rebates	(196,749,494)		
20	Load Management:			
21	Rebates	11,116,457		
22	Prov. For Amort. Of Rebates	(11,116,457)		
23				
24	Rabbi Trust:			
25	SERP SOMWA Et Al	-		
26	EDCP	-		
27	Directors Deferred Comp.	-		
28	TOTAL	136,729,839	23,211,554	
29				
30	<u>Account 136</u>			
31	Temporary Cash Investments	400,000		
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42	TOTAL	142,789,611	23,211,554	

Name of Respondent Wisconsin Electric Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 03/29/2005	Year of Report Dec. 31, 2004		
INVESTMENTS (Accounts 123, 124, 136) (Continued)					
<p>Each note should be listed giving date of issuance, maturity date, and specifying whether note is a renewal. Designate any advances due from officers, directors, stockholders, or employees. Exclude amounts reported on page 229.</p> <p>3. For any securities, notes or accounts that were pledged designate with an asterisk such securities, notes, or accounts and in a footnote state the name of pledgee and purpose of the pledge.</p> <p>4. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission date of authorization, and case or docket number.</p> <p>5. Report in column (g) interest and dividend revenues from investments including such revenues from securities disposed of during the year.</p> <p>6. In column (h) report for each investment disposed of during the year the gain or loss represented by the difference between cost of the investment (or the other amount at which carried on the books of account if different from cost) and the selling price thereof, not including any dividend or interest adjustment includible in column (g).</p>					
Sales or Other Dispositions During Year (d)	Principal Amount or No. of Shares at End of Year (e)	Book Cost at End of Year (If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference.) (f)	Revenues for Year (g)	Gain or Loss from Investment Disposed of (h)	Line No.
-		5,864,221	204,449	-	1
					2
					3
					4
20,408,648	4,411 Class A Shares 1 Class B Share	165,323,665	26,361,299	-	5
					6
550,000	550 Shares	-	N/A	(549,450)	7
	None	20,000	N/A		8
	None	36,345	N/A		9
	None	200,000	N/A		10
(549,450)	None	(550)	N/A		11
					12
					13
					14
17,925	N/A	-	N/A		15
	N/A	-	N/A		16
218,031	N/A	78,078	N/A		17
	N/A	196,749,494	N/A		18
	N/A	(196,749,494)	N/A		19
					20
	N/A	11,116,457	N/A		21
	N/A	(11,116,457)	N/A		22
					23
					24
	N/A	-	N/A		25
	N/A	-	N/A		26
	N/A	-	N/A		27
20,645,154		165,657,538	26,361,299	(549,450)	28
					29
	N/A	400,000		-	30
					31
					32
					33
					34
					35
					36
					37
					38
					39
					40
					41
20,645,154		171,921,759	26,565,748	(549,450)	42

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Electric Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 03/29/05	Dec. 31, 2004

**RECEIVABLES FROM ASSOCIATED COMPANIES (Accounts 145,146)**

1. Report particulars of notes and accounts receivable from associated companies* at end of year. 2. Provide separate headings and totals for Accounts 145, Notes Receivable from Associated Companies, and 146, Accounts Receivable from Associated Companies, in addition to a total for the combined accounts. 3. For notes receivable, list each note separately and state purpose for which received. Show also in column (a) date of note, date of maturity and interest rate.	4. If any note was received in satisfaction of an open account, state the period covered by such open account. 5. Include in column (f) interest recorded as income during the year including interest on accounts and notes held any time during the year. 6. Give particulars of any notes pledged or discounted, also of any collateral held as guarantee of payment of any note or account.
--	---

\* NOTE: "Associated companies" means companies or persons that, directly or indirectly, through one or more intermediaries, control, or are controlled by, or are under common control with, the accounting company. This includes related parties.

"Control" (including the terms "controlling", "controlled by", and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a company, whether such power is exercised through one or more intermediary companies, or alone, or in conjunction with, or pursuant to an agreement, and whether such power is established through a majority or minority ownership or voting of securities, common directors, officers, or stockholders, voting trusts, holding trusts, associated companies, contract or any other direct or indirect means.

Line No.	Particulars (a)	Balance Beginning of Year (b)	Totals for Year		Balance End of Year (e)	Interest for Year (f)
			Debits (c)	Credits (d)		
1	Wispark Corporation	51,688	17,439	--	69,127	--
2	Wisconsin Energy Corporation	1,194,107	--	600,478	593,629	--
3	Wisconsin Gas Company *	10,688,874	5,593,163	--	16,282,037	--
4	Witech Corporation	--	1,095	--	1,095	--
5	Wisvest Corporation	26,090	119,548	--	145,638	--
6	Wisconsin Energy Capital Corporation	8,643	--	6,867	1,776	--
7	Minergy Corporation	--	170,335	--	170,335	--
8	Badger Service Company	2,018	--	1,922	96	--
9	Wisvest Thermal Energy Serv.	65,207	--	5,970	59,237	--
10	WEC International	--	463	--	463	--
11	Edison Sault	56,622	--	39,273	17,349	--
12	WEC Nuclear	--	208	--	208	--
13	Wicor Industries	176,185	--	176,185	--	--
14	Syndesis	109	--	107	2	--
15	Bostco LLC	--	1,027	--	1,027	--
16	Northern Tree	116	--	16	100	--
17	Wicor	134,255	--	134,255	--	--
18	Wicor PCO	245	--	245	--	--
19	WE Power	--	150,332	--	150,332	--
20	Leasehold Corporation	--	8	--	8	--
21						
22	* See page 260B - The Wisconsin Electric-Wisconsin Gas intercompany transactions are netted due to unique handling in the SAP software.					
23						
24						
25						
26						
27						
28						
29						
30						
31						
32	TOTAL	12,404,159	6,053,618	965,318	17,492,459	--



Name of Respondent Wisconsin Electric Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 03/29/2005	Year of Report Dec. 31, 2004
PRODUCTION FUEL AND OIL STOCKS (Included in Account 151)				
<p>1. Report below the information called for concerning production fuel and oil stock.</p> <p>2. Show quantities in tons of 2000 lb. Barrels (42 gals.) or Mcf., whichever unit of quantity is applicable.</p> <p>3. Each kind of coal or oil should be shown separately.</p> <p>4. If the respondent obtained any of its fuel from its own coal mines or oil or gas lands or leases or from affiliated companies, a statement should be submitted showing the quantity of such fuel so obtained, the quantity used and quantity on hand, and cost of the fuel classified as to the nature of the costs and expenses incurred with appropriate adjustment for the inventories at beginning and end of year.</p>				
Line No.	Item (a)	Total Cost (b)	Bituminous Coal (Tons)	
			Quantity (c)	Cost (d)
1	On hand beginning of year	107,015,236	856,510	32,238,963
2	Received during year	231,980,058	718,574	27,290,298
3	TOTAL	338,995,294	1,575,084	59,529,261
4	Used during year (specify department)			
5				
6				
7				
8				
9				
10				
11	Affiliated Company Sale	1,291,515		
12				
13	Burns - Electric Department	(282,627,701)	(1,254,489)	(58,999,417)
14				
15	Misc. Adjustments	9,543,751	(182,467)	3,575,047
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37	Sold or transferred	19,043,953	389,078	17,991,400
38				
39	TOTAL DISPOSED OF	(252,748,482)	(1,047,878)	(37,432,970)
40	BALANCE END OF YEAR	86,246,812	527,206	22,096,291

Name of Respondent Wisconsin Electric Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 03/29/05	Year of Report Dec. 31, 2004	
PRODUCTION FUEL AND OIL STOCKS (Included in Account 151) (Continued)						
<p>1. Report below the information called for concerning production fuel and oil stock.</p> <p>2. Show quantities in tons of 2000 lb. Barrels (42 gals.) or Mcf., whichever unit of quantity is applicable.</p> <p>3. Each kind of coal or oil should be shown separately.</p> <p>4. If the respondent obtained any of its fuel from its own coal mines or oil or gas lands or leases or from affiliated companies, a statement should be submitted showing the quantity of such fuel so obtained, the quantity used and quantity on hand, and cost of the fuel classified as to the nature of the costs and expenses incurred with appropriate adjustment for the inventories at beginning and end of year.</p>						
Sub-bituminous Coal (Tons)		Pet Coke (Tons)		Propane (Barrels - 42 Gal.)		Line No.
Quantity (e)	Cost (f)	Quantity (g)	Cost (h)	Quantity (i)	Cost (j)	
3,448,566	60,187,064	248,082	8,648,413	3,695	95,621	1
9,409,187	168,397,883	622,987	23,441,980	219	7,636	2
12,857,753	228,584,947	871,069	32,090,393	3,914	103,257	3
						4
						5
						6
						7
						8
						9
						10
						11
						12
(10,332,621)	(186,777,081)	(579,556)	(21,419,424)	(254)	(10,410)	13
207,450	7,789,721	(67,066)	(1,895,623)	(125)	(499)	14
						15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
15,361	292,799	-	-			37
						38
(10,109,810)	(178,694,561)	(646,622)	(23,315,047)	(379)	(10,909)	39
2,747,943	49,890,386	224,447	8,775,346	3,535	92,348	40

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PRODUCTION FUEL AND OIL STOCKS (Included in Account 151) (Continued)						
<p>1. Report below the information called for concerning production fuel and oil stock.</p> <p>2. Show quantities in tons of 2000 lb. Barrels (42 gals.) or Mcf., whichever unit of quantity is applicable.</p> <p>3. Each kind of coal or oil should be shown separately.</p> <p>4. If the respondent obtained any of its fuel from its own coal mines or oil or gas lands or leases or from affiliated companies, a statement should be submitted showing the quantity of such fuel so obtained, the quantity used and quantity on hand, and cost of the fuel classified as to the nature of the costs and expenses incurred with appropriate adjustment for the inventories at beginning and end of year.</p>						
Oil (Barrels - 42 Gal.)		Gas (MCF)		Quantity	Cost	Line No.
Quantity (e)	Cost (f)	Quantity (g)	Cost (h)	Quantity (i)	Cost (j)	
106,958	3,983,769	368	1,861,406			1
83,082	4,056,581	1,400	8,785,680			2
190,040	8,040,350	1,768	10,647,086	-		3
						4
						5
						6
						7
						8
						9
						10
		198	1,291,515			11
(56,024)	(2,407,326)	(1,721)	(13,014,043)			12
(436)	77,019	(334)	(1,914)			13
						14
						15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
(23,848)	(1,459,268)	275	2,219,022			37
						38
(80,308)	(3,789,575)	(1,582)	(9,505,420)	-	-	39
109,732	4,250,775	186	1,141,666	-	-	40

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Electric Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 03/29/05	Dec. 31, 2004

**ACCUMULATED DEFERRED INCOME TAXES (Account 190)**

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.

2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Changes During Year	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Electric:			
2	Capital Conservation Escrow	(\$1,469,898)		
3	Contributions in Aid of Construction	49,418,405		9,305,618
4	Decommissioning	73,113,946		9,109,400
5	VSP/ERIP Accrual	--		(1,500)
6	Book Accruals	1,581,000		413
7	Other (See Below)	94,306,146	-	(1,249,646)
8	TOTAL Electric (Enter Total of lines 2 thru 7)	\$ 216,949,599	\$ -	\$ 17,164,285
9	Gas:			
10	Contributions in Aid of Construction	\$4,910,714		\$891,502
11	Gas True Up Adjustment	(465,500)	(5,701,666)	(4,495,266)
12	VSP/ERIP Accrual	--		(300)
13	Conservation & Weatherization	1,044,200		577,700
14	Post Retirement Benefits	1,639,000		
15	Other (See Below)	6,497,724		(1,702,953)
16	TOTAL Gas (Enter Total of lines 10 thru 15)	\$ 13,626,138	\$ (5,701,666)	\$ (4,729,317)
17	Other (Specify)	\$ 30,896,800	\$ 51,100	\$ 675,900
18	TOTAL (Acct. 190) (Total of lines 8, 16 and 17)	\$ 261,472,537	\$ (5,650,566)	\$ 13,110,868
19	Classification of Total:			
20	Federal Income Tax	\$ 229,669,729	\$ (752,866)	\$ 16,014,288
21	State Income Tax	\$ 31,802,808	\$ (4,897,700)	\$ (2,903,420)
22	Local Income Tax			

**NOTES**

In the space provided below, identify by amount and classification, significant items for which deferred taxes are being provided. Indicate insignificant amounts listed under Other.

Other Electric:			
Severance Pool	\$ -		\$ 403,700
Bad Debt Reserve	8,347,400		(11,852,700)
Deferred Compensation	16,379,200		10,199,000
Capitalized Intangibles	7,247,700		(900)
D.O.E. Nuclear Waste Refund	20,500		0
Accrued Vacation Pay	9,374,800		(158,500)
D.O.E. Contamination Costs	1,000,200		589,400
Clean Air Emissions	1,301,100		7,109,900
Conservation & Weatherization	5,759,600		(1,451,500)
Employee Benefits	-		0
Post Retirement Benefits	23,415,600		9,676,480
FAS 112	2,493,000		2,214,800
Additional/(Excess) Pension Expense	(3,681,200)		(5,744,100)
Interest on Audit Settlement	9,500,400		557,200
Others	13,147,846		(12,792,426)
<b>TOTAL</b>	<b>\$ 94,306,146</b>	<b>\$ -</b>	<b>\$ (1,249,646)</b>
Other Gas:			
Accrued Vacation Pay	\$ 1,261,600		\$ (100)
Bad Debt Reserve	1,492,500		(\$1,844,600)
Pipeline Refunds	(365,900)		(46,800)
Deferred Compensation	748,300		(100)
FIFO Inventory Adjustment	(37,400)		217,600
Book Accruals	22,400		235
FAS 112	67,500		0
Additional/(Excess) Pension Expense	1,943,100		100
Interest on Audit Settlement	545,300		(100)
Others	820,324		(29,188)
<b>TOTAL</b>	<b>\$ 6,497,724</b>	<b>\$ -</b>	<b>\$ (1,702,953)</b>
Other:			
FAS 109	\$20,216,300	\$51,100	\$675,900
Nonutility	10,680,500		
<b>TOTAL</b>	<b>\$ 30,896,800</b>	<b>\$ 51,100</b>	<b>\$ 675,900</b>

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ACCUMULATED DEFERRED INCOME TAXES (Account 190) (Continued)

3. If more space is needed, use separate pages as required.  
4. In the space provided below, identify by amount and classification, significant items for which deferred taxes are being provided. Indicate insignificant amounts listed other Other.

Changes During Year		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Acct. No. (g)	DEBITS Amount (h)	Acct. No. (i)	CREDITS Amount (j)		
		236	184,187			(\$1,469,898)	1
						58,908,210	2
						82,223,346	3
						(1,500)	4
				236	986,513	594,900	5
266,900	-		169,560	236	1,341,919	91,617,241	6
\$ 266,900	\$ -		\$ 353,747		\$ 2,328,432	\$231,872,299	7
							8
				236	\$5,419	\$5,796,797	9
				236	0	740,900	10
						(300)	11
						1,621,900	12
						1,639,000	13
-	-	236	35,834	236	364,535	4,466,070	14
\$ -	\$ -		\$ 35,834		\$ 369,954	\$ 14,264,367	15
\$ (1,000)	\$ -		\$ -	236	\$ 21,959,691	\$ 9,562,909	16
\$ 265,900	\$ -		\$ 389,581		\$ 24,658,077	\$ 255,699,575	17
							18
\$ 233,200			\$ 331,518		\$ 21,228,976	\$ 225,306,225	19
\$ 32,700			\$ 58,063		\$ 3,429,101	\$ 30,393,350	20
							21
							22

NOTES (Continued)

						\$ 403,700	
						(3,505,300)	
						26,578,200	
						7,246,800	
						20,500	
						9,216,300	
						1,589,600	
						8,411,000	
						4,308,100	
						-	
			169,560			33,261,640	
						4,707,800	
						(9,425,300)	
						10,057,600	
						(1,253,399)	
266,900				236	1,341,919		
\$ 266,900	\$ -		\$ 169,560		\$ 1,341,919	\$ 91,617,241	
						\$ 1,261,500	
						(352,100)	
						(412,700)	
						748,200	
						180,200	
				236	364,535	(341,900)	
						67,500	
						1,943,200	
						545,200	
						826,970	
\$ -	\$ -	236	\$ 35,834		\$ 364,535	\$ 4,466,070	
			\$ 35,834				
				236	13,940,091	\$6,901,009	
(1,000)					8,019,600	2,661,900	
\$ (1,000)	\$ -		\$ -		\$ 21,959,691	\$ 9,562,909	

<b>Name of Respondent</b> Wisconsin Electric Power Company		<b>This Report Is:</b> (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	<b>Date of Report</b> (Mo, Da, Yr) 03/29/05	<b>Year of Report</b> Dec. 31, 2004
<b>UNAMORTIZED LOSS AND GAIN ON REACQUIRED DEBT (Account 189, 257)</b>				
<p>1. Report under separate subheadings for Unamortized Loss and Unamortized Gain on Reacquired Debt, particulars of gain and loss on reacquisition applicable to each class and series of long-term debt, including maturity date. If gain or loss resulted from a refunding transaction, include also the maturity date of the new issue.</p> <p>2. In column (c) show the principal amount of bonds or other long-term debt reacquired.</p> <p>3. In column (d) show the net gain or net loss realized on each debt reacquisition as computed in accordance with General Instruction 16 of the Uniform System of Accounts.</p>				
Line No.	Designation of Long-Term Debt (a)	Date Reacquired (b)	Princ. Amt. of Debt Reacquired (c)	Net Gain or Net Loss (d)
1	8 <sup>1</sup> / <sub>4</sub> % Series	6/6/2003	25,00,000	
2	Call Premium			950,000
3	Negative Arbitrage			109,142
4	Transfer Unamort. Exp/Disc			304,197
5	7.7 % Series	6/6/2003	200,00,000	
6	Call Premium			4,200,0007
7	Negative Arbitrage			873,980
8	Transfer Unamort. Exp/Disc			5,660,378
9	8 <sup>3</sup> / <sub>4</sub> % Series	6/6/2003	100,000,000	
10	Call Premium			2,720,000
11	Negative Arbitrage			436,990
12	Transfer Unamort. Exp/Disc			1,871,900
13	8 <sup>1</sup> / <sub>8</sub> % Series	6/6/2003	100,000,000	
14	Call Premium			2,760,000
15	Negative Arbitrage			436,990
16	Transfer Unamort. Exp/Disc			1,447,798
17	7.05 % Series	8/1/2003	60,000,000	
18	Call Premium			1,248,000
19	Negative Arbitrage			262,152
20	Transfer Unamort. Exp/Disc			1,622,241

These series were redeemed early and replaced by the 4-1/2% Series due 2013 (\$300,000,000) and 5-5/8% Series due 2033 (\$335,000,000). The charges in column © for these issues are early redemption fees and negative arbitrage, and are being amortized using the revenue neutral method from account 189 – Unamortized Loss on Reacquired Debt. Unamortized Expense (Account 181) and Unamortized Discount (Account 226) for these issues were also transferred to Account 189.

Name of Respondent Wisconsin Electric Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 03/29/05	Year of Report Dec. 31, 2004
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**UNAMORTIZED LOSS AND GAIN ON REACQUIRED DEBT (Account 189, 257) (Continued)**

4. Show loss amounts in red or by enclosure in parentheses.

5. Explain any debits and credits other than amortization debited to Account 428.1,

Amortization of Loss on Reacquired Debt or credited to Account 429.1, Amortization of Gain on Reacquired Debt-Credit.

Balance Beginning of Year (e)	x Debits During Year (f)	- Credits During Year (g)	= Balance End of Year (h)	Line No.
999,355	0	663,779	335,576	1
				2
				3
				4
7,877,643	0	5,209,648	2,667,995	5
				6
				7
				8
3,689,854	0	2,441,933	1,247,921	9
				10
				11
				12
3,407,925	0	2,255,606	1,152,319	13
				14
				15
				16
2,297,833	0	1,521,945	775,888	17
				18
				19
				20
				21
				22
				23
				24
				25

Name of Respondent	This Report Is:	Date of Report	Year of Report
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CAPITAL STOCK SUBSCRIBED, CAPITAL STOCK LIABILITY FOR CONVERSION,  
PREMIUM ON CAPITAL STOCK, AND INSTALLMENTS RECEIVED ON CAPITAL STOCK  
(Accounts 202 and 205, 203 and 206, 207, 212)

1. Show for each of the above accounts the amounts applying to each class and series of capital stock.
2. For Account 202, Common Stock Subscribed, and Account 205, Preferred Stock Subscribed, show the subscription price and the balance due on each class at the end of year.
3. Describe in a footnote the agreement and transactions under which a conversion liability existed under Account 203

Common Stock Liability for Conversion, or Account 206, Preferred Stock Liability for Conversion at the end of the year.

4. For Premium on Account 207, Capital Stock, designate with a double asterisk any amount representing the excess of consideration received over stated values of stocks without par value.

Line No.	Name of Account and Description of Item (a)	Number of Shares (b)	Amount (c)
1			
2			
3			
4	Account 207 - Premium on Capital Stock		
5	-----		
6			
7	Preferred Stock 3.60% Series (\$100 Par Value)	260,000	\$260,000
8			
9	Common Stock	33,289,327	\$152,829,947
10			
11			
12			
13	Account 202, 203, 205, 206 and 212		
14	-----		
15			
16	NONE		
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			
46	TOTAL	33,549,327	\$153,089,947



Name of Respondent Wisconsin Electric Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 03/29/05	Year of Report Dec. 31, 20 <u>04</u>
<b>SECURITIES ISSUED OR ASSUMED AND SECURITIES REFUNDED OR RETIRED DURING THE YEAR</b>			
<p>1. Furnish a supplemental statement giving a brief description of security financing and refinancing transactions during the year and the accounting for the securities, discounts, premiums, expenses, and related gains or losses. Identify as to Commission authorization numbers and dates.</p> <p>2. Furnish particulars (details) showing fully the accounting for the total principal amount, par value, or stated value of each class and series of security issued, assumed, retired, or refunded and the accounting for premiums, discounts, expenses, and gains or losses relating to the securities. Set forth the facts of the accounting clearly with regard to redemption premiums, unamortized discounts, expenses, and gains or losses relating to securities retired or refunded, including the accounting for such amounts carried in the respondent's accounts at the date of the refunding or refinancing transactions with respect to securities previously refunded or retired.</p> <p>3. Include in the identification of each class and series of security, as appropriate, the interest or dividend rate, nominal date of issuance, maturity date, aggregate principal amount, par value or stated value, and number of shares. Give also the issuance of redemption price and name of the principal underwriting firm through which the security transactions were consummated.</p> <p>4. Where the accounting for amounts relating to securities refunded or retired is other than that specified in General Instruction 16 of the Uniform System of Accounts, give references to the Commission authorization for the different accounting and state the accounting method.</p> <p>5. For securities assumed, give the name of the company for which the liability on the securities was assumed as well as particulars (details) of the transactions whereby the respondent undertook to pay obligations of another company. If any unamortized discounts, premiums, expenses, and gains or losses were taken over onto the respondent's books, furnish details of these amounts with amounts relating to refunded securities clearly earmarked.</p>			
<p>One new Debenture Bond Series was issued in November 2004.</p> <p style="padding-left: 40px;">\$250,000,000      3-1/2% Series due 12/1/2007</p> <p>Four separate unsecured promissory notes totalling \$147,000,000 were redeemed early in December 2004. The unamortized Debt Exp/Disc of \$569,263 will be amortized against the two new notes indicated below.</p> <p>Two new variable rate unsecured promissory notes in the principal amount of \$80,000,000 due September 1, 2030 and \$67,000,000 due August 1, 2016 were issued in December 2004.</p>			

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Name of Respondent		This Report Is:		Date of Report	Year of Report	
Wisconsin Electric Power Company		(1) <input checked="" type="checkbox"/> An Original		(Mo, Da, Yr)		
		(2) <input type="checkbox"/> A Resubmission		03/29/05	Dec. 31, 2004	

**PAYABLES TO ASSOCIATED COMPANIES\* (Accounts 233,234)**

1. Report particulars of notes and accounts payable to associated companies at end of year.

2. Provide separate totals for Accounts 233, Notes Payable to Associated Companies, and 234, Accounts Payable to Associated Companies, in addition to a total for the combined accounts.

3. List each note separately and state the purpose for which issued. Show also in column (a) date of note, maturity and interest rate.

4. Include in column (f) the amount of any interest expense during the year on notes or accounts that were paid before the end of the year.

5. If collateral has been pledged as security to the payment of any note or account, describe such collateral.

\* See definition on page 226B

Line No.	Particulars (a)	Balance Beginning of Year (b)	Totals for Year		Balance End of Year (e)	Interest for Year (f)
			Debits (c)	Credits (d)		
1	Wisconsin Energy Corporation	2,033,273	440,376	--	1,592,897	--
2	Wisvest	--	--	--	--	--
3	WE Power	3,894,243	--	25,772,364	29,666,607	--
4	SSS Holdings	8,372	--	25,783	34,155	--
6	Minergy	22,798	22,798	--	--	--
7	Leasehold Capital Corporation	7	7	--	--	
9	Witech	5,990	5,990	--	--	
10	WEC International	68	68	--	--	
11	WEC Nuclear	23	23	--	--	
12	Bostco	1,742,905	1,742,905	--	--	
13	Wisconsin Gas Company *				--	
14					--	
15						
16						
17						
18						
19	* See page 226B - The Wisconsin Electric-Wisconsin Gas intercompany transactions are netted due to unique					
20	handling in the SAP software.					
21						
22						
23						
24	<b>TOTAL</b>	7,707,679	2,212,167	25,798,147	31,293,659	--

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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME  
FOR FEDERAL INCOME TAXES

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.

2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.

Line No.		Total Amount
1	Utility net operating income (page 114 line 24)	
2	Allocations: Allowance for funds used during construction	
3	Interest expense	
4	Other (specify) - Rounding	
5	Net income for the year (page 117 line 72)	249,900,856
6	Allocation of Net income for the year	
7	Add: Federal income tax expenses	(8,089,801)
8	State income tax expenses	15,265,227
9		
10	Total pre-tax income	257,076,282
11		
12	Add: Taxable income not reported on books:	-
13	Environmental Settlement	-
14	Gain/Loss on Asset Disposition	729,733
15	Section 162 Adjustment	28,181,596
16	Contributions in Aid of Construction	
17		-
18	Add: Deductions recorded on books not deducted from return	152,660,463
19	Provision for Deferred Taxes	20,000,000
20	Construction Period Interest and Taxes	-
21	Pre CA Expenditures	5,698,374
22	Non-Tax Qualified Decommissioning Costs	17,020,704
23	Earnings on Non-Tax Qualified Decommissioning Costs	
24	Capital Conservation Escrow - Wisconsin	
25	Capital Conservation Escrow - Michigan	
26	Split Dollar Life Premiums	
27	Division Net Income	(204,449)
28	Purchase Gas Adjustment	2,079,329
29	Non-Deductible Meals	978,000
30	Non-Deductible Lobbying Expense	1,200,000
31	Non-Deductible Fines	65,000
32		-
33	Subtract: Income recorded on books not included in return:	2,552,358
34	AFUDC	4,499,221
35	Investment Tax Credit - Net	3,663,129
36	Exempt Interest on Non-Taxable Qualified Decommissioning	1,326,142
37	Dividend Received Deduction	-
38	Cash Surrender Value Executive Life Insurance	
39		-
40	Subtract: Deductions on return not charged against book income:	71,465,197
41	Tax Depreciation in Excess of Book Depreciation	
42	Pollution Abatement Equipment Amortization	14,693,960
43	Removal Costs	481,195
44	Preferred Stock Dividend Deduction	34,453,400
45	Wisconsin Franchise Tax Accrued	4,210,000
46	Medicare Part D	
47	Donation of Stock to WEC Foundation	
48		
49	Federal taxable income for the year	348,140,430

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**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME  
FOR FEDERAL INCOME TAXES**

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.

2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.

Utility	Other	Line No.
296,257,646		1
850,788		2
88,299,112		3
		4
		5
		6
(12,371,247)	4,281,446	7
10,892,562	4,372,665	8
		9
207,330,637	49,745,645	10
		11
		12
		13
	729,733	14
28,181,596		15
		16
		17
		18
134,045,589	18,614,874	19
20,000,000		20
		21
5,698,374		22
17,020,704		23
		24
		25
	(204,449)	26
2,079,329		27
978,000		28
	1,200,000	29
65,000		30
		31
		32
		33
850,787	1,701,571	34
4,352,168	147,053	35
	3,663,129	36
	1,326,142	37
		38
		39
		40
70,798,821	666,376	41
		42
14,693,960		43
	481,195	44
29,106,600	5,346,800	45
	4,210,000	46
		47
		48
295,596,893	52,543,537	49

Name of Respondent	This Report Is:	Date of Report	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr) 03/29/05	Dec. 31, 2004

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Account 236)

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.

2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes). Enter the amounts in both

columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.

3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.

4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax Subaccount (See Instruction 5) (a)	BALANCE AT BEGINNING OF YEAR	
		Taxes Accrued (Account 236) (b)	Prepaid Taxes (Incl. In Account 165) (c)
1	Federal Income	85,798,248	
2	FICA	398,000	
3	FUTA	43,302	
4			
5	WI Franchise	6,280,458	
6	WI License Fee	--	(66,084,526)
7	WI Unemployment	396	
8	WI PSCW Remainder Assessment		
9	WI Insurance	416,858	
10	WI Local Real Estate-Utility	6,875	
11	WI Workers Compensation	43,980	
12	WI Local Real Estate-Non-Utility	451,675	
13	Nebraska Carline	463,284	
14	Colorado Carline	49,509	
15	Wyoming Carline	36,534	
16	Indiana Carline	22,661	
17	Personal Property-Other	196,539	
18	MI PSC Assessment	120,317	
19	MI Unemployment	6,553	
20	PAGE TOTAL	94,335,189	(66,084,526)

DISTRIBUTION OF TAXES CHARGED (omit cents)

Line No.	Electric a/c 408.1, 409.1 (i)	Gas a/c 408.1, 409.1 (j)	Other Utility Departments a/c 408.1, 409.1 (k)	Other Income & Deductions a/c 408.2, 409.2 (l)
1	91,840,300	8,797,200	(621,500)	21,843,000
2	16,561,840	2,513,126	440,740	
3	232,945	35,347	6,199	
4				
5	26,510,000	2,734,400	(137,800)	5,346,800
6	58,930,907	4,614,604	666,044	
7	101,688	15,430	2,706	
8	2,158,733	705,424	26,241	
9	154,700			
10	(6,875)			
11				
12				
13	(321,084)			624,000
14	(47,889)			
15	6,426			
16	(21,114)			
17	(179,067)			
18	130,016			
19	71,127			
20	196,122,653	19,415,531	382,630	27,813,800

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**TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)**

5. If any tax (exclude Federal and State income taxes) covers more than one year, show the required information separately for each tax year, identifying the year in column (a). Itemize by subaccount.

6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment. Designate debit adjustments by parentheses.

7. Do not include in this schedule entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.

8. The accounts to which taxes charged were distributed should be shown in columns (i) to (o). Show both the utility department and number of account charged. For taxes charged to utility plant show the number of the appropriate balance sheet plant accounts or subaccount.

9. For any tax which it was necessary to apportion to more than one utility department or account, state in a footnote the basis of apportioning such tax.

10. Fill in all columns for all line items.

Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)	BALANCE AT END OF YEAR		Line No.
			Taxes Accrued (Account 236) (g)	Prepaid Taxes (Incl. In Account 165) (h)	
121,573,797	31,230,698	(141,989,189)	34,152,158		1
27,409,782	27,485,795		321,987		2
297,097	296,820		43,579		3
					4
34,415,627	23,845,971	(20,046,146)	(3,196,032)		5
64,211,555	68,759,740			(70,632,711)	6
129,460	129,390		466		7
2,890,398	2,890,398		--		8
154,700	398,863	136,299	308,994		9
(6,875)			--		10
		(43,980)	--		11
624,000	499,184	(3,559)	572,932		12
(321,084)	17,287		124,913		13
(47,889)	147		1,473		14
6,426	31,716		11,244		15
(21,114)	226		1,321		16
(179,067)	15,875	200,000	201,597		17
130,016	145,222		105,111		18
71,127	70,639		7,041		19
251,337,956	155,817,971	(161,746,575)	32,656,784	(70,632,711)	20

**DISTRIBUTION OF TAXES CHARGED (omit cents)**

Extraordinary Items a/c 409.3 (m)	Other Utility Opn. Income a/c 408.1, 409.1 (n)	Adjustment to Ret. Earnings a/c 439 (o)	Other (p)	Line No.
				1
			7,894,075	2
			22,605	3
				4
				5
				6
			9,635	7
				8
				9
				10
				11
				12
				13
				14
				15
				16
				17
				18
				19
-	-	-	7,926,315	20

Name of Respondent	This Report Is:	Date of Report	Year of Report
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**TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Account 236)**

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.

2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes). Enter the amounts in both

columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.

3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.

4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax Subaccount (See Instruction 5) (a)	BALANCE AT BEGINNING OF YEAR	
		Taxes Accrued (Account 236) (b)	Prepaid Taxes (Incl. In Account 165) (c)
1	MI Single Business	1,314,000	
2	MI Local Real Estate-Utility	3,888,867	
3	MI Local Real Estate-Non-Utility	32,301	
4	MI Local Personal Prop-Utility	3,174,110	
5	Presque Isle Power Plant		
6	DC Unemployment		
7	Washington D.C. Franchise Tax	(19,309)	
8	Minnesota Franchise Tax	(5,000)	
9	Regulatory Assets-Tax Amortization		
10	Use Tax - State	5,822	
11	Use Tax - County	371	
12	Sales Tax Accrual		
13	Other accounts		
14	WI Public Benefits-Res	87,780	
15	WI Public Benefits-SM GS	(132,401)	
16	WI Public Benefits-LG GS	293,210	
17	WI Public Benefits-Primary	(202,837)	
18	MI Customer Education	11,347	
19	PAGE TOTAL FROM PAGE 1		
20	TOTAL	8,448,261	--

**DISTRIBUTION OF TAXES CHARGED (omit cents)**

Line No.	Electric a/c 408.1, 409.1 (i)	Gas a/c 408.1, 409.1 (j)	Other Utility Departments a/c 408.1, 409.1 (k)	Other Income & Deductions a/c 408.2, 409.2 (l)
1	394,000			
2	7,525,876			
3				63,699
4	1,309,258			
5				
6	432			
7				
8				
9				
10	15,157			
11	1,234			
12				
13	10	241,466		
14				
15				
16				
17				
18				
19				
20	9,245,967	241,466	-	63,699



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**TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)**

5. If any tax (exclude Federal and State income taxes) covers more than one year, show the required information separately for each tax year, identifying the year in column (a). Itemize by subaccount.

6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment. Designate debit adjustments by parentheses.

7. Do not include in this schedule entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of

such taxes to the taxing authority.

8. The accounts to which taxes charged were distributed should be shown in columns (i) to (o). Show both the utility department and number of account charged. For taxes charged to utility plant show the number of the appropriate balance sheet plant accounts or subaccount.

9. For any tax which it was necessary to apportion to more than one utility department or account, state in a footnote the basis of apportioning such tax.

10. Fill in all columns for all line items.

Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)	BALANCE AT END OF YEAR		Line No.
			Taxes Accrued (Account 236) (g)	Prepaid Taxes (Incl. In Account 165) (h)	
394,000	760,000		948,000		1
7,525,876	6,974,918		4,439,825		2
63,699	47,086		48,914		3
1,309,258	1,671,892	18,023	2,829,499		4
			--		5
432	432		--		6
3,049			(16,260)		7
	5,000		(10,000)		8
			--		9
15,156	14,732		6,246		10
1,234	1,247		358		11
			--		12
					13
15,104,898	15,423,170		(230,492)		14
2,649,225	2,697,256		(180,432)		15
1,904,361	1,913,125		284,446		16
1,108,872	1,191,067		(285,032)		17
2,974	14,632		(311)		18
				(70,632,711)	19
30,083,034	30,714,557	18,023	7,834,761	(70,632,711)	20

**DISTRIBUTION OF TAXES CHARGED (omit cents)**

Extraordinary Items a/c 409.3 (m)	Other Utility Opn. Income a/c 408.1, 409.1 (n)	Adjustment to Ret. Earnings a/c 439 (o)	Other (p)	Line No.
				1
				2
				3
				4
				5
				6
				7
				8
				9
				10
				11
				12
				13
			15,104,898	14
			2,649,225	15
			1,904,361	16
			1,108,872	17
			2,974	18
--	--	--		19
-	-	-	20,770,330	20

Name of Respondent Wisconsin Electric Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 03/29/05	Year of Report Dec. 31, 2004
MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES (Account 242)				
1. Give description and amount of other current and accrued liabilities as of the end of year. 2. Minor items may be grouped by classes, showing number of items in each class.				
Line No.	Item (a)	Balance End of Year (b)		
1	Accrued Wages, Withholding, and Liability for Vacation Expense	66,170,428		
2	Mine Cap	18,612,223		
3	Gas True-up Liability & Refunds Due Gas Customers	524,602		
4	Miscellaneous Unclaimed Accounts	955,229		
5	FAS 87 Liability	(20,161,792)		
6	Dept. of Energy D&D	3,580,495		
7	Severance Accruals	6,599,510		
8	FAS 106 Liability	15,700,000		
9	FAS 112 Liability	12,004,453		
10	VEBA	125,498		
11	Drug & Medical Claims Accrual	7,521,778		
12	General Litigation Reserve	2,000,000		
13	WEC System Foundation Accrual	5,078,200		
14	EPA Penalty	3,200,000		
15				
16	Sundry	1,799,936		
17				
18				
19				
20	TOTAL	123,710,560		

CUSTOMER ADVANCES FOR CONSTRUCTION (Account 252)		
Line No.	List advances by department (a)	Balance End of Year (b)
21	Electric	62,277,743
22	Gas	7,433,442
23		
24		
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38		
39		
40	TOTAL	69,711,185

Name of Respondent Wisconsin Electric Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 03/29/2005	Year of Report Dec. 31, 2004
GAIN OR LOSS ON DISPOSITION OF PROPERTY (Accounts 421.1 and 421.2)				
<p>1. Give a brief description of property creating the gain or loss. Include name of party acquiring the property (when acquired by another utility or associated company) and the date transaction was completed. Identify property by type: Leased, Held for Future Use, or Nonutility.</p> <p>2. Individual gains or losses relating to property with an original cost of less than \$100,000 may be grouped with the number of such transactions disclosed in column (a).</p> <p>3. Give the date of Commission approval of journal entries in column (b), when approval is required. Where approval is required but has not been received, give explanation following the item in column (a). (See account 102, Utility Plant Purchased or Sold.)</p>				
Line No.	Item (a)	Original Cost of Related Property (b)	Date Journal Entry Approved (When Required) (c)	Account 421.1 (d)
1	Gain on disposition of property:			
2				
3	Sale of former Blue Crossing Garage	117,439	Not required	18,066
4	Sale of distribution facilities to City of Menasha	378,046	April 19, 2004	53,797
5	Sale of distribution facilities to City of Menasha	666,820	October 12, 2004	95,729
6				
7				
8	* Menasha Sales authorized by PSCW letter File 05-BS-120 and 05-BS-128			
9				
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29				
30	Total Gain	1,162,305		167,592

Name of Respondent Wisconsin Electric Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 03/29/2005	Year of Report Dec. 31, 2004	
GAIN OR LOSS ON DISPOSITION OF PROPERTY (Accounts 421.1 and 421.2) (Continued)				
<p>1. Give a brief description of property creating the gain or loss. Include name of party acquiring the property (when acquired by another utility or associated company) and the date transaction was completed. Identify property by type: Leased, Held for Future Use, or Nonutility.</p> <p>2. Individual gains or losses relating to property with an original cost of less than \$100,000 may be grouped with the number of such transactions disclosed in column (a).</p> <p>3. Give the date of Commission approval of journal entries in column (b), when approval is required. Where approval is required but has not been received, give explanation following the item in column (a). (See account 102, Utility Plant Purchased or Sold.)</p>				
Item (a)	Original Cost of Related Property (b)	Date Journal Entry Approved (When Required) (c)	Account 421.2 (d)	Line No.
Loss on disposition of property:				1
				2
Real Estate	400,000	Not Required	28,425	3
Real Estate	764,040	Not Required	211,762	4
				5
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				8
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Total Loss	1,164,040		240,187	30

Name of Respondent Wisconsin Electric Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 03/29/2005	Year of Report Dec. 31, 2004
PARTICULARS CONCERNING CERTAIN OTHER INCOME ACCOUNTS (415, 416, 417, 417.1, 418, 418.1, 419, 421)				
<p>1. Report in this schedule the information specified in the instructions below for the respective other income accounts. Provide a conspicuous subheading for each account and show a total for the account. Additional columns may be added for any account if deemed necessary.</p> <p>2. Merchandising, Jobbing and Contract Work (Accounts 415 and 416) - Describe the general nature of merchandising, jobbing and contract activities. Show revenues by class of activity, operating expenses classified as to operation, maintenance, depreciation, rents and net income before taxes. Give the bases of any allocations of expenses between utility and merchandising, jobbing and contract work activities.</p> <p>3. Nonutility Operations (Accounts 417 and 417.1) - Describe each nonutility operations and show revenues, operating expenses classified as to operation, maintenance, depreciation, rents, amortization, and net income before taxes, from the operation. Give the bases of any allocations of expenses between utility and nonutility operations. The book cost of property classified as nonutility operations should be included in Account 1.</p> <p>4. Nonoperating Rental Income (Account 418) - For each major item of miscellaneous property included in Account 121, Nonutility Property, which is not used in operations for which income is included in Account 417, but which is leased or rented to others, give name of lessee, brief description of property, effective date and expiration date of lease, amount of rent revenues, operating expenses classified as to operation, maintenance, depreciation, rents, amortization, and net income, before taxes, from the rentals. If the property is leased on a basis other than that of a fixed annual rental, state the method of determining the rental. Minor items may be grouped by classes, but the number of items so grouped should be shown. Designate any lessees which are associated companies.</p> <p>5. Equity in earnings of subsidiary companies (Account 418.1) - Report the utility's equity in the earnings or losses of each subsidiary company for the year.</p> <p>6. Interest and Dividend Income (Account 419) - Report interest and dividend income, before taxes, identified as to the asset account or group of accounts in which are included the assets from which the interest or dividend income was derived. Income derived from investments, Accounts 123, 124 and 125 may be shown in total. Income from sinking and other funds should be identified with the related special funds. Show also expenses included in Account 419 as required by the Uniform System of Accounts.</p> <p>7. Miscellaneous Nonoperating Income (Account 421) - Give the nature and source of each miscellaneous nonoperating income, and expense and the amount for the year. Minor items may be grouped by classes.</p>				
Line No.	Item (a)	Amount (b)		
1	<u>Accounts 415 and 416</u>			
2	Jobbing Revenues	486		
3	Less: Jobbing Expenses	(1)		
4	Jobbing Income	487		
5				
6	<u>Account 417</u>			
7	Nonutility Revenues	7,244		
8	Less: Nonutility Expenses	15,234		
9	Net Loss on Nonutility Operations	(7,990)		
10				
11	<u>Account 418</u>			
12	Rental Income			
13	Annex Office Space	703,717		
14	Former Racine General Office	545,392		
15	S & M Mfg Co Tract	29,337		
16	Williams Tract	19,996		
17	Kramer Tract	12,240		
18	Former Watertown Gas Service Center	12,000		
19	Guilbord Tract	11,640		
20	Biondi Tract	11,400		
21	Lauf Tract	11,260		
22	Veloon Tract	10,500		
23	John Weber III Tract	10,392		
24	Other Rental Income	304,295		
25	Total Rental Income	1,682,169		
26	Less: Rental Expenses			
27	Operation Expense	5,838		
28	Maintenance Expense	70,469		
29	Depreciation Expense	152,317		
30	Total Expenses	228,624		
31	Nonoperating Rental Income Before Taxes	1,453,545		
32				
33	<u>Account 418.1</u>			
34	Earnings on Investment in Boston	204,449		
35				
36	<u>Account 419</u>			
37	Interest on Investments	251,846		
38	Interest and Dividends on Decommissioning Fund	9,783,028		
39	Other Interest	71,611		
40	Total Account 419	10,106,485		
41				
42	<u>Account 421</u>			
43	Earnings on Investment in American Transmission Company	26,361,299		
44	Net Gains on the Sale of Decommissioning Funds Investments	28,666,320		
45	Carrying Cost on Transmission Deferral	12,374,677		
46	Accrual Related to Gross Receipts Ex	1,486,561		
47	Market Value Adjustment on Stock Liability	1,000,000		
48	Market Value Adjustment - EDCP	(3,094,202)		
49	Gain (Loss) on Disposition of Other Property	(72,595)		
50	Miscellaneous	(62,959)		
51	Total Account 421	66,659,101		
52	TOTAL	78,416,077		