

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 OPERATING REVENUES (Account 400)**

1. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.

2. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.

3. If increases or decreases from previous year (columns (c), (e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.

Line No.		OPERATING REVENUES	
		Amount for Year (b)	Amount for Previous Year (c)
1	Sales of Electricity		
2	(440) Residential Sales	\$16,828,157	\$17,386,939
3	(442) Commercial and Industrial Sales		
4	Small (or Commercial)	12,721,842	12,854,142
5	Large (or Industrial)	101,486,215	90,365,005
6	(444) Public Street and Highway Lighting	409,676	411,152
7	(445) Other Sales to Public Authorities	--	--
8	(446) Sales to Railroads and Railways	--	--
9	(448) Interdepartmental Sales	--	--
10	(450) Other Sales	--	--
11			
12	TOTAL Sales to Ultimate Consumers	131,445,890 *	121,017,238
13	(447) Sales for Resale	21,062,659	19,485,389
14			
15	TOTAL Sales of Electricity	152,508,549	140,502,627
16	(Less) (449.1) Provision for Rate Refunds	--	--
17			
18	TOTAL Revenues Net of Prov. for Refunds	152,508,549	140,502,627
19	Other Operating Revenues		
20	(450) Forfeited Discounts	136,012	148,931
21	(451) Miscellaneous Service Revenues	241,147	192,303
22	(453) Sales of Water and Water Power	--	--
23	(454) Rent from Electric Property	136,194	93,066
24	(455) Interdepartmental Rents	--	--
25	(456) Other Electric Revenues	2,411,586	2,482,889
26			
27			
28			
29			
30	TOTAL Other Operating Revenues	2,924,939	2,917,189
31			
32	TOTAL Electric Operating Revenues	\$155,433,488	\$143,419,816

\* Includes (\$10,019,720) unbilled revenues.

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ELECTRIC OPERATING REVENUES (Account 400) (Continued)

4. Commercial and Industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1,000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)

5. See page 108, Important Changes During Year, for important new territory added and important rate increases or decreases.

6. For lines 2, 4, 5, and 6, see page 304 for amounts relating to unbilled revenue by accounts.

7. Include unmetered sales. Provide details of such sales in a footnote.

MEGAWATT HOURS SOLD		AVERAGE NUMBER CUSTOMERS PER MONTH		Line No.
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	
166,584	167,357	24,042	23,884	1
150,517	146,210	2,911	2,899	2
2,751,338	2,620,094	13	13	3
2,287	2,273	68	65	4
--	--	--	--	5
--	--	--	--	6
--	--	--	--	7
--	--	--	--	8
--	--	--	--	9
--	--	--	--	10
3,070,726 **	2,935,934	27,034	26,861	11
543,964	506,484	14	15	12
3,614,690	3,442,418	27,048	26,876	13
--	--	--	--	14
3,614,690	3,442,418	27,048	26,876	15
				16
				17
				18

\*\* Includes 18,831 MWH relating to unbilled revenues.

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NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES

1. The data on number of employees should be reported for the payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.

2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such special construction employees in a footnote.

3. The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the electric department from joint functions.

1. Payroll Period Ended (Date)	12/31/2004
2. Total Regular Full-Time Employees	4,611
3. Total Part-Time and Temporary Employees	180
4. Total Employees	4,791



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SALES TO RAILROADS AND RAILWAYS AND INTERDEPARTMENTAL SALES (Accounts 446, 448)					
1. Report particulars concerning sales included in Accounts 446 and 448. 2. For Sales to Railroads and Railways, Account 446, give name of railroad or railway in addition to other required information. If contract covers several points of delivery and small amounts of electricity are delivered at each point, such sales may be grouped. 3. For Interdepartmental Sales, Account 448, give name of other department and basis of charge to other department in addition to other required information. 4. Designate associated companies. 5. Provide subheading and total for each account.					
Line No.	Item (a)	Point of Delivery (b)	Kilowatt-hours (c)	Revenue (d)	Revenue per kwh (in cents) (e)
1	Account 446				
2	NONE				
3					
4	Account 448				
5	Kenosha/Racine Gas Sc	Racine	1,353,760	47,720	3.52
6	WEPCO-LNG Plant - Elec	Oak Creek	2,001,287	70,545	3.52
7	WEPCO-Winchester Gate Sta.-Elec	Neenah	71,836	2,532	3.52
8	WEPCO-Paris Gate Station-Elec.	Union Grove	52,740	1,859	3.52
9	Waukesha Gas Service Center	Waukesha	620,720	21,880	3.52
10	We Energies	Ixonia	86,826	3,061	3.53
11	Miscellaneous		85,172	2,783	3.27
12	Total Account 448		4,272,341	150,380	3.52
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30	Total		4,272,341	150,380	

RENT FROM ELECTRIC PROPERTY AND INTERDEPARTMENTAL RENTS (Accounts 454, 455)			
1. Report particulars concerning rents received included in Accounts 454 and 455. 2. Minor rents may be grouped by classes. 3. If rents are included which were arrived at under an arrangement for apportioning expenses of a joint facility, whereby the amount included in this account represents profit or return on property, depreciation and taxes, give particulars and the basis of apportionment of such charges to Accounts 454 or 455. 4. Designate if lessee is an associated company. 5. Provide a subheading and total for each account.			
Line No.	Name of Lessee or Department (a)	Description of Property (b)	Amount of Revenue for Year (c)
31	Account 454		
32	Various Cable TV Companies	Pole Contacts - Wisconsin	\$1,554,127
33	Wisconsin Telephone Company	Pole Contacts - Wisconsin	2,207,840
34	Other Telephone Companies	Pole Contacts - Wisconsin	302,425
35	Various Telephone Companies	Pole Contacts - Michigan	81,102
36	Various Cable TV Companies	Pole Contacts - Michigan	36,284
37	Braeger Chevrolet Inc.	Various Rental Properties	44,352
38	Voice Stream Wireless	Various Rental Properties	230,663
39	Verizon Wireless	Various Rental Properties	273,000
40	Sprint PCS	Various Rental Properties	66,960
41	Sprintcom Inc, Sprint Spectrun,LP	Various Rental Properties	139,320
42	AT&T Wireless	Various Rental Properties	276,300
43			
44			
45	Miscellaneous (No single property income greater than \$20,000)		540,402
46	Total Account 454		5,752,775
47			
48			
49			
50			
51			
52			
53			
54			
55	Account 455		
56	NONE		-
57			
58			
59			
60	Total		5,752,775

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SALES OF WATER AND WATER POWER (Account 453)				
1. Report below the information called for concerning revenues derived during the year from sales to others of water or water power. 2. In column (c) show the name of the power development of the respondent supplying the water or water power sold. 3. Designate associated companies.				
Name of Purchaser (a)	Purpose for Which Water Was Used (b)	Power Plant Development Supplying Water or Water Power (c)	Amount of Revenue for Year (d)	Line No.
Account 453 NONE				1
				2
				3
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				28
				29
Total			-	30

MISCELLANEOUS SERVICE REVENUES AND OTHER ELECTRIC REVENUES (Accounts 451, 456)		
1. Report particulars concerning miscellaneous service revenues and other electric revenues derived from electric utility operations during year. Report separately in this schedule the total revenues from operation of fish and wildlife and recreation facilities, regardless of whether such facilities are operated by company or by contract concessionaries. Provide a subheading and total for each account. For Account 456, list first revenues realized through Research and Development ventures, see Account 456. 2. Designate associated companies. 3. Minor items may be grouped by classes.		
Name of Company and Description of Service (a)	Amount of Revenue for Year (b)	Line No.
Account 451 Fees & Charges for changing, connecting & disconnecting services (WI) Fees & Charges for changing, connecting & disconnecting services (MI) Total of Account 451	1,607,902	1
	241,147	2
	1,849,049	3
		4
Account 456 Nox Escrow Adjustment (WI) Fly Ash Sales Generating Services (WI) Mine Coal Deliveries (MI) Miscellaneous (MI) Discount on Wisconsin Sales and Use Tax Collected (WI) Coal Revenue (WI) Miscellaneous (WI) Total of Account 456		5
		6
	15,473,275	7
	2,894,301	8
	2,189,416	9
	1,665,255	10
	746,333	11
	311,509	12
	647,628	13
	(3,131,404)	14
	20,796,313	15
		16
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	28	
	29	
Total	22,645,362	30

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LEASE RENTALS CHARGED				
<p>1. For purposes of this schedule a "lease" is defined as a contract or other agreement by which one party (lessor) conveys an intangible right or land or other tangible property and equipment to another (lessee) for a specified period of one year or more for rent.</p> <p>2. Report below, for leases with annual charges of \$25,000 or more, but less than \$250,000 the data called for in columns a, b (<i>description only</i>), i, g, and j.</p> <p>3. For leases having annual charges of \$250,000 or more, report the data called for in all the columns below.</p> <p>4. The annual charges referred to in Instruction 2 and 3 include the basic lease payment and other payments to or on behalf of the lessor such as taxes, depreciation, assumed interest or dividends on the lessor's securities, cost of replacements** and other expenditures with respect to leased property. The expenses paid by lessee are to be itemized in column (e) below.</p> <p>5. Leases of construction equipment in connection with construction work in progress are not required to be reported herein. Continuous, master or open-end leases for EDP or office equipment, automobile fleets and other equipment that is short-lived and replaced under terms of the lease or for pole rentals shall report only the data called for in columns a, b (<i>description only</i>), i, g, and j, unless the lessee has the option to purchase the property.</p> <p>6. In column (a) report the name of the lessor. List lessors which are associated companies * (describing association) first, followed by non-associated lessors.</p> <p>7. In column (b) for each leasing arrangement, report in order, classified by generating station, transmission line, distribution system, large substation, or other operating unit or system, followed by any other leasing arrangements not covered under the preceding classifications:</p>				
A. LEASE RENTALS CHARGED TO ELECTRIC OPERATING EXPENSES				
Line No.	Name of Lessor (a)	Basic Details of Lease (b)	Terminal Dates of Lease, Primary (P) or Renewal (R) (c)	
1	Ikon Office Solutions	Copy Machines Rental	June 1, 2006	
2				
3	Xerox	High Speed Copiers		
4				
5	Xerox	Color Copiers		
6				
7	Capital Hill 122 C Street, LLC	Washington, D.C. office space		
8	Capital Hill 122 C Street, LLC	Washington, D.C. office space		
9	Capital Hill 122 C Street, LLC	Washington, D.C. office space		
10	Capital Hill 122 C Street, LLC	Washington, D.C. office space		
11				
12	North Square Associates, LLP	Madison office space		
13	North Square Associates, LLP	Madison office space		
14	North Square Associates, LLP	Madison office space		
15				
16	Oracle Corporation	Computer Equipment		
17				
18	Megal Development Corp., Inc.	Steam Services Headquarters office space		
19				
20	PHH Arval	Fleet Vehicles		
21	PHH Arval	Fleet Vehicles		
22	PHH Arval	Fleet Vehicles		
23	PHH Arval	Fleet Vehicles		
24	PHH Arval	Fleet Vehicles		
25	PHH Arval	Fleet Vehicles		
26				
27	CPS Parking of Wisconsin	Parking Spaces		
28	CPS Parking of Wisconsin	Parking Spaces		
29	CPS Parking of Wisconsin	Parking Spaces		
30	CPS Parking of Wisconsin	Parking Spaces		
31				
32	Ameritech	Computer Equipment		
33	Gary and Lori Hintz	Training and Office Space		
34	626 E LLC	Tower and Equipment		
35				
36	Imperial Parking Inc.	Parking Spaces		
37	Imperial Parking Inc.	Parking Spaces		
38				
39				
40	Note: Purchase power contracts are not considered in this report.			

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LEASE RENTALS CHARGED (Continued)								
<p>Description of the property, whether lease is a sale and leaseback, whether lease has option to purchase and conditions of purchase, whether lease is cancellable by either party and the cancellation conditions, the tax treatment used, the accounting treatment of the lease payments (levelized charges to expense or other treatment), the basis of any charges apportioned between the lessor and lessee, and the responsibility of the respondent for operation and maintenance expenses and replacement of property. The above information is to be reported with initiation of the lease and thereafter when changed or every five years, which ever occurs first.</p> <p>8. Report in column (d), as of the date of the current lease term, the original cost of the property leased, estimated if not known, or the fair market of the property if greater than original cost and indicate as shown. If leased property is part of a large unit, such as part of a building, indicate without associating any cost or value with it.</p> <p>9. Report in column (k) below the estimated remaining annual charges under the current term of the lease. Do not apply a present value to the estimate. Assume that cancellable leases will not be cancelled when estimating the remaining charges.</p> <p>* See definition on page 226(B).</p>								
A. LEASE RENTALS CHARGED TO ELECTRIC OPERATING EXPENSES								
Original Cost (O) or Fair Market Value (F) of Property (d)	Expenses to be Paid by Lessee Itemize (e)	AMOUNT OF RENT - CURRENT TERM				Account Charged (j)	Remaining Annual Charges Under Lease Est. if Not Known (k)	Line No.
		Current Year		Accumulated to Date				
		Lessor (f)	Other (g)	Lessor (h)	Other (i)			
1,592,265		117,609				921		1
		146,042				921		2
		92,340				921		3
		30,152				921		4
		12,656				923		5
		4,416				930		6
		5,885				920		7
		44,847				921		8
		36,916				928		9
		5,747				930		10
		283,643		1,779,213		921	399,400	11
		105,766				662		12
		5,836				583		13
		12,029				593		14
		6,454				594		15
1,205,668		5,225				874		16
		2,007				926		17
		9,788				582,596,others		18
		21,430				921		19
		10,024				935		20
		2,310				903		21
		14,333				930		22
		111,904		1,604,901		921	0	23
		37,250				921		24
		31,791				921		25
		126,420				921		26
		71,474				935		27
								28
								29
								30
								31
								32
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<b>LEASE RENTALS CHARGED</b>				
<p>1. For purposes of this schedule a "lease" is defined as a contract or other agreement by which one party (lessor) conveys an intangible right or land or other tangible property and equipment to another (lessee) for a specified period of one year or more for rent.</p> <p>2. Report below, for leases with annual charges of \$25,000 or more, but less than \$250,000 the data called for in columns a, b (<i>description only</i>), i, g, and j.</p> <p>3. For leases having annual charges of \$250,000 or more, report the data called for in all the columns below.</p> <p>4. The annual charges referred to in Instruction 2 and 3 include the basic lease payment and other payments to or on behalf of the lessor such as taxes, depreciation, assumed interest or dividends on the lessor's securities, cost of replacements** and other expenditures with respect to leased property. The expenses paid by lessee are to be itemized in column (e) below.</p> <p>5. Leases of construction equipment in connection with construction work in progress are not required to be reported herein. Continuous, master or open-end leases for EDP or office equipment, automobile fleets and other equipment that is short-lived and replaced under terms of the lease or for pole rentals shall report only the data called for in columns a, b (<i>description only</i>), i, g, and j, unless the lessee has the option to purchase the property.</p> <p>6. In column (a) report the name of the lessor. List lessors which are associated companies * (describing association) first, followed by non-associated lessors.</p> <p>7. In column (b) for each leasing arrangement, report in order, classified by generating station, transmission line, distribution system, large substation, or other operating unit or system, followed by any other leasing arrangements not covered under the preceding classifications:</p>				
<b>B. OTHER LEASE RENTALS CHARGED (Such as to Deferred Debits, etc.)</b>				
Line No.	Name of Lessor  (a)	Basic Details of Lease  (b)	Terminal Dates of Lease, Primary (P) or Renewal (R)  (c)	
1	Ikon	Copy Machines Rental		
2				
3	Nations Banc Leasing Co.	Rail car lease	November 30, 2004 (R)	
4	Nations Banc Leasing Co.	Rail car lease	November 30, 2007 (R)	
5				
6	North Square Associates, LLP	Madison office space		
7	North Square Associates, LLP	Madison office space		
8				
9	Ameritech Credit Corp.	Cisco Computer Equipment	August 13, 2004	
10	Ameritech Credit Corp.	Cisco Computer Equipment		
11				
12	Xerox	High Speed Copiers		
13	Xerox	Color Copiers		
14				
15	The CIT Group/Equipment Financing, Inc.	Rail car lease	August 31, 2006 (R)	
16				
17	Fleet National Bank	Rail car lease	December 31, 2018 (P)	
18	Fleet National Bank	Rail car lease	February 28, 2019 (P)	
19				
20	Capital Hill 122 C Street, LLC	Washington, D.C. office space		
21				
22	CPS Parking of Wisconsin	Parking Spaces		
23				
24	PHH Arval	Fleet Vehicles		
25	PHH Arval	Fleet Vehicles		
26	PHH Arval	Fleet Vehicles		
27				
28	Oracle Corporation	Computer Equipment	June 1, 2006	
29	Oracle Corporation	Computer Equipment		
30				
31	Imperial Parking, Inc.	Parking Spaces		
32				
33	626 E. LLC.	Tower And Equipment		
34				
35				
36				
37				
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39				
40				

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LEASE RENTALS CHARGED (Continued)								
<p>Description of the property, whether lease is a sale and leaseback, whether lease has option to purchase and conditions of purchase, whether lease is cancellable by either party and the cancellation conditions, the tax treatment used, the accounting treatment of the lease payments (levelized charges to expense or other treatment), the basis of any charges apportioned between the lessor and lessee, and the responsibility of the respondent for operation and maintenance expenses and replacement of property. The above information is to be reported with initiation of the lease and thereafter when changed or every five years, which ever occurs</p> <p>8. Report in column (d), as of the date of the current lease term, the original cost of the property leased, estimated if not known, or the fair market of the property if greater than original cost and indicate as shown. If leased property is part of a large unit, such as part of a building, indicate without associating any cost or value with</p> <p>9. Report in column (k) below the estimated remaining annual charges under the current term of the lease. Do not apply a present value to the estimate. Assume that cancellable leases will not be cancelled when estimating the remaining charges.</p>								
* See definition on page 226(B).								
B. OTHER LEASE RENTALS CHARGED (Such as to Deferred Debits, etc.)								
Original Cost (O) or Fair Market Value (F) of Property (d)	Expenses to be Paid by Lessee Itemize (e)	AMOUNT OF RENT - CURRENT TERM				Account Charged (j)	Remaining Annual Charges Under Lease Est. if Not Known (k)	Line No.
		Current Year		Accumulated to Date				
		Lessor (f)	Other (g)	Lessor (h)	Other (i)			
		20,010				146		1
								2
Est. 16,200,000	795,000 - Annual Maint	957,000		8,598,000		151	-	3
		101,850		101,850		151	3,565,000	4
								5
		17,487				146		6
		22,124				146		7
								8
1,205,668		287,329		1,604,901		184	0	9
		14,713				146		10
								11
		24,847				146		12
		15,711				146		13
								14
Est. 7,800,000	397,500 - Annual Maint	572,400		763,200		151	954,000	15
								16
23,346,325	1,325,000 - Annual Maint	1,623,784		1,623,784		151	22,733,000	17
6,817,127	386,900 - Annual Maint	403,700		403,700		151	6,863,000	18
								19
		8,182				146		20
								21
		7,376				146		22
								23
		615,021				146		24
		74,923				107		25
		7,893				108		26
								27
1,592,265		327,265		1,779,213		184	399,400	28
		48,258				146		29
								30
		4,175				146		31
								32
		5,409				146		33
								34
								35
								36
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								39
								40

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**DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Accounts 403, 404, 405)**  
(Except amortization of acquisition adjustments)

1. Report in Section A for the year the amounts for: (a) Depreciation Expense (Account 403); (b) Amortization of Limited-Term Electric Plant (Account 404); and (c) Amortization of Other Electric Plant (Account 405).

2. Report in Section B the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute the charges and whether any changes have been made in the basis or rates used from the preceding report year.

3. Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.

Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification,

as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any subaccounts used.

In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional

classifications and showing a composite total. Indicate at the bottom of Section C the manner in which column (b) balances are obtained. If average balances, state the method of averaging used.

For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification listed in column (a). If plant mortality studies are prepared to assist in estimating average service lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant.

If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.

4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of Section C the amounts and nature of the provisions and the plant items to which related.

**A. Summary of Depreciation and Amortization Charges**

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Amortization of Limited-Term Electric Plant (Account 404) (c)	Amortization of Other Electric Plant (Account 405) (d)	Total (e)
1	Intangible Plant		\$3,225,874		3,225,874
2	Steam Production Plant	70,343,258			70,343,258
3	Nuclear Production Plant-Depreciation	69,119,073			69,119,073
4	Nuclear Production Plant-Decommissioning				--
5	Hydraulic Production Plant-Conventional	1,101,775			1,101,775
6	Hydraulic Production Plant-Pumped Storage				--
7	Other Production Plant	12,699,570			12,699,570
8	Transmission Plant				--
9	Distribution Plant	84,600,169			84,600,169
10	General Plant	1,835,097			1,835,097
11	Common Plant-Electric	14,589,115	4,833,935		19,423,050
12	<b>TOTAL</b>	<b>\$254,288,057</b>	<b>\$8,059,809</b>		<b>\$262,347,866</b>

**B. Basis for Amortization Charges**

Amortization accruals are computed by application of certified straight line amortization rates. The amounts of amortized plant base shown are balances as of December 31, 2004. Actual accruals are computed monthly on the preceding month-end amortizable plant balances.

	12/31/04 Balance	Amortization Rate
Brule Hydroelectric Facilities	1,537,177	2.50%
Pine Hydroelectric Facilities	1,282,801	3.33%
Chalk Hills Hydroelectric Facilities	2,052,937	2.50%
White Rapids Hydroelectric Facilities	2,052,937	3.33%
Twin Falls Hydroelectric Facilities	574,512	2.59%
Big Quinnesec Falls 61&92 Hydroelectric Fac.	2,264,658	2.53%
Peavy Falls Hydroelectric Facilities	574,512	2.59%
Michigamme Reservoir Hydroelectric Facilities	574,512	2.58%
Way Hydroelectric Facilities	574,512	2.59%
Lower Paint Hydroelectric Facilities	574,512	2.59%
Michigamme Falls Hydroelectric Facilities	574,512	2.58%
Hemlock Falls Hydroelectric Facilities	574,512	2.58%
Kingsford Hydroelectric Facilities	574,512	2.58%
Software	45,116,596	20.00%

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) 03/29/2005	Dec. 31, 2004	

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rate(s) (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
13	310.2	\$1,031					
14	310.5	47					
15	311	242,591					
16	312.1	1,005,327					
17	312.2	44,323					
18	312.3	9,317					
19	314	246,405					
20	315	221,776					
21	316.1	32,436					
22	316.5	93					
23	317	--					
24							
25		\$1,803,346					
26							
27	321	\$113,393					
28	322	242,524					
29	323	65,557					
30	324	58,277					
31	325	57,837					
32	325	127,361					
33							
34		\$664,949					
35							
36	330.2	\$1					
37	330.3	740					
38	331	2,506					
39	332	23,931					
40	333	10,119					
41	334	5,820					
42	335	876					
43	336	507					
44	337	--					
45							
46		\$44,500					
47							
48	341	\$25,416					
49	342	12,122					
50	343	212,061					
51	344.1	44,865					
52	344.3	1,506					
53	344.4	--					
54	345.1	60,548					
55	345.3	62					
56	345.4						
57	346	1,637					
58							
59		\$358,217					
60							
61	350.2						
62	352						
63	353.1						
64	353.5						
65	354						
66	355						
67	356.1						
68	356.2						
69	357						
70	357						
71	357						
72	357						
73	357						
74	357						
75	357						
76	357						
77	357						
78	357						
79	357						
80	358						
81							
82							
83							
84		\$ --					
85							
86							
87							
88							



Name of Respondent		This Report Is:		Date of Report		Year of Report	
		(1) <input checked="" type="checkbox"/> An Original		(Mo, Da, Yr)			
Wisconsin Electric Power Company		(2) <input type="checkbox"/> A Resubmission		03/29/2005		Dec. 31, 2004	

  

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							

  

Line No.	Account No.	Depreciable Plant Base (In thousands)	Estimated Avg. Service Life	Net Salvage (Percent)	Applied Depr. Rate(s) (Percent)	Monthly Curve Type	Average Remaining Life
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
89	360.2	\$3,648					
90	361	21,840					
91	362	275,451					
92	364	279,093					
93	365	448,144					
94	366	131,846					
95	367	838,167					
96	368	393,335					
97	369	168,594					
98	370	118,129					
99	371	10,086					
100	372	21					
101	373	18,138					
102							
103		\$2,706,492					
104							
105	389.2	6					
106	390	25,519					
107	391.1	2,708					
108	391.2						
109	391.3						
110	392	71,604					
111	393						
112	394.1						
113	395	2,410					
114	396	6,310					
115	397.1	1,348					
116	398						
117							
118		\$109,905					
119							
120							
121							
122							
123							
124							
125							
126	Total	\$5,687,409					
127							
128							
129							
130							
131							
132							
133							
134							
135							
136							
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Name of Respondent	This Report Is:	Date of Report	Year of Report
	(1) <input checked="" type="checkbox"/> An Original	(Mo, Da, Yr)	
Wisconsin Electric Power Company	(2) <input type="checkbox"/> A Resubmission	03/29/2005	Dec. 31, 2004

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

NOTES:

Depreciation accruals are computed by application of certified straight line depreciation rates. The amounts shown in column (b) of Section (C) are balances as of December 31, 2004. Actual accruals are computed monthly on the preceding month-end depreciable plant balances. Depreciation rates used in 2003 became effective February 1, 1997 pursuant to an order of the Public Service Commission of Wisconsin Docket 6630-DU-102, dated February 21, 1997.

Depreciation accruals of \$6,007,996 for the General Plant function was computed using the rates in effect. These accruals were charged to clearing accounts and cleared to various accounts other than Account 403. The amount is not included in Section A.

Depreciation accruals of \$123,492 for the Steam Production Plant function were computed using the rates in effect. These accruals were charged to the Steam Services Utility depreciation expense accounts. This amount is not included in Section A.

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

**PARTICULARS CONCERNING CERTAIN INCOME DEDUCTIONS AND INTEREST CHARGES ACCOUNTS**

Report the information specified below, in the order given, for the respective income deduction and interest charges accounts. Provide a subheading for each account and a total for the account. Additional columns may be added if deemed appropriate with respect to any account.

(a) Miscellaneous Amortization (Account 425) - Describe the nature of items included in this account, the contra account charged, the total of amortization charges for the year, and the period of amortization.

(b) Miscellaneous Income Deductions - Report the nature, payee, and amount of other income deductions for the year as required by Accounts 426.1, Donations; 426.2, Life Insurance; 426.3, Penalties; 426.4, Expenditures for Certain Civic, Political and Related Activities; and 426.5, Other Deductions, of the Uniform System of Accounts. Amounts of less than 5% of

each account total for the year (or \$1,000, whichever is greater) may be grouped by classes within the above accounts.

(c) Interest on Debt to Associated Companies (Account 430) - For each associated company to which interest on debt was incurred during the year, indicate the amount and interest rate respectively for (a) advances on notes, (b) advances on open account, (c) notes payable, (d) accounts payable, and (e) other debt, and total interest. Explain the nature of other debt on which interest was incurred during the year.

(d) Other Interest Expense (Account 431) - report particulars (details) including the amount and interest rate for other interest charges incurred during the year.

Line No.	Item (a)	Amount (b)
1	Miscellaneous Amortization (Account 425)	\$ --
2		
3	Miscellaneous Income Deductions (Account 426.1 - 426.5)	
4		
5	Donations - (426.1)	\$5,000,000
6	Wisconsin Energy Corp. Foundation	604,573
7	Miscellaneous Items Under 5% of Account	
8		\$5,604,573
9	SUBTOTAL-426.1	
10		\$ --
11	Life Insurance - (426.2)	
12		\$ --
13	SUBTOTAL-426.2	
14		
15	Penalties - (426.3)	
16	US Dept of Labor/OSHA Penalty	(\$65,000)
17		
18	SUBTOTAL-426.3	(\$65,000)
19		
20	Expenditures for Certain Civic, Political and Related Activities - (426.4)	
21	Other Expenditures (related to more than one project):	
22	Broydick & Associates Inc.	\$69,872
23	Edison Electric Institute	212,758
24	Essie Consulting Group	74,000
25	Quarles & Brady	57,851
26	The Gabriel Company LLC	102,552
27	Miscellaneous Items Under 5% of Account	510,147
28		
29	SUBTOTAL-426.4	\$1,027,179
30		
31	Other Deductions - (426.5)	
32	Decommissioning Trust Fund Expenses - Non Taxable	\$3,702,696
33	Club Dues	233,104
34	Miscellaneous Items Under 5% of Account	713,929
35		
36	SUBTOTAL-426.5	\$4,649,729
37		
38	TOTAL ACCOUNT 426	\$11,216,481
39		=====
40		
41	Interest on Debt to Associated Companies (Account 430)	\$ --
42		
43	Other Interest Expense (Account 431)	
44	Interest on Short Term Debt	Var. \$3,084,587
45	Interest on Customer Deposits	2.6% 120,302
46	Interest on Officers' & Directors' Deferred Compensation	Var. 47,186
47	Interest on Gas Refunds	2.6% 22
48	Interest on Other Liabilities	Var. (8,060)
49		
50	TOTAL ACCOUNT 431	\$3,244,036
51		=====
52		
53		
54		
55		
56		
57		
58		
59		
60		

Name of Respondent	This Report Is: (1) <input 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
<b>EXPENDITURES FOR CERTAIN CIVIC, POLITICAL AND RELATED ACTIVITIES</b> (Account 426.4)			
<div style="display: flex; justify-content: space-between;"> <div style="width: 48%;"> <p>1. Report below all expenditures incurred by the respondent during the year for the purpose of influencing public opinion with respect to the election or appointment of public officials, referenda, legislation or ordinances (either with respect to the possible adoption of new referenda, legislation or ordinances or repeal or modification of existing referenda, legislation or ordinances); approval, modification, or revocation of franchises; or for the purpose of influencing the decisions of public officials which are accounted for as Other Income Deductions, Expenditures for Certain Civic, Political and Related Activities, Account 426.4.</p> <p>2. Advertising expenditures in this Account shall be classified according to subheadings, as follows:            (a) radio, television, and motion picture advertising; (b) newspaper, magazine, and pamphlet advertising; (c) letters or inserts in customer's bills; (d) inserts in</p> </div> <div style="width: 48%;"> <p>reports to stockholders; (e) newspaper and magazine editorial services; and (f) other advertising.</p> <p>3. Expenditures within the definition of paragraph (1), other than advertising shall be reported according to captions or descriptions clearly indicating the nature and purpose of the activity.</p> <p>4. If respondent has not incurred any expenditures contemplated by the instructions of Account 426.4, so state.</p> <p>5. Minor amounts may be grouped by classes if the number of items so grouped is shown.</p> <p>NOTE: The classification of expenses as nonoperating and their inclusion in this amount is for accounting purposes. It does not preclude Commission consideration of proof to the contrary for ratemaking or other purposes.</p> </div> </div>			
Line No.	Item (a)	Amount (b)	
1		\$	
2			
3			
4			
5			
6			
7			
8			
9	Broydrick & Associates Inc.	\$ 69,872	
10	Edison Electric Institute	212,758	
11	Essie Consulting Group	74,000	
12	Quarles & Brady	57,851	
13	The Gabriel company LLC	102,552	
14	Miscellaneous Items Under 5% of Account	510,147	
15			
16		\$1,027,179	
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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) 04/25/2005	Year of Report December 31, 2004
CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES				
<p>1. Report the information specified below for all charges made during the year included in any account (including plant accounts) for outside consultative and other professional services. (These services include rate, management, construction, engineering, research, financial, valuation, legal, accounting, purchasing, advertising, labor relations, and public relations, rendered the respondent under written or oral arrangement, for which aggregate payments were made during the year to any corporation, partnership, organization of any kind, or individual (other than for services as an employee or for payments made for medical and related services) amounting to more than \$25,000, including payments for legislative services, except those which should be reported in Account 426.4, Expenditures for Certain Civic, Political and Related Activities.)</p> <p>(a) Name and address of person or organization rendering services,  (b) description of services received during year and project or case to which services relate,  (c) basis of charges,  (d) total charges for the year, detailing utility department and account charged.</p> <p>2. For any services which are of a continuing nature, give the date and term of contract and date of Commission authorization, if contract received Commission approval.</p> <p>3. Designate with an asterisk associated companies.</p>				
Line No.	Paid to (Name and Address) (a)	Description of Service Rendered (b)	Account Charged (c)	Amount (d)
1	See pages 357.1 thru 357.8 for detail.			
2				
3				
4				
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34				
35				
36				
37				
38				
39				
40	TOTAL			-

Name of Respondent Wisconsin Electric Power Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission		Date of Report (Mo, Da, Yr) 4/25/2005		Year of Report December 31, 2004					
CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES										
NAME AND ADDRESS OF PERSON OR ORGANIZATION RENDERING SERVICE										
* Dept: 1 = Electric; 2 = Gas; 3 = Steam; 9 = below the line; 0 = Balance Sheet										
Vendor Name	Street Address	City	State	Zip Code	Vendor #	Description of Service	Basis of Charges	Dept	Account	Total
ABLE TECHNOLOGY CORP	401 S 4TH ST	WAUSAU	WI		1000031	Consulting	Fees	1	512 513 514	66,220.78 7,698.02 3,985.00
ABLE TECHNOLOGY CORP Total										
BAKER & BOTTS LLP		HOUSTON	TX		1021332	Legal	Fees	2	923	77,903.80
BAKER & BOTTS LLP Total										
BCP TECHNICAL SERVICES INC	401 WHITNEY AVE STE 110	GRETNA	LA	70056	1017671	Consulting	Fees	1	923	318,044.33
								2	923	21,879.47
								3	923	7,751.34
BCP TECHNICAL SERVICES INC Total										
BROYDRICK & ASSOCIATES INC		DELAFIELD	WI		1035788	Consulting & Public Relations	Fees & expenses	0	999	369.19
								1	923	30,000.00
								2	923	3,412.58
								3	923	63.82
								9	426	22.61
BROYDRICK & ASSOCIATES INC Total										
CAHILL GORDON & REINDEL	80 PINE STREET	NEW YORK	NY	10005-1702	1014160	Legal	Fees	0	999	1.08
CAHILL GORDON & REINDEL Total										
CONCENTRIC ENERGY ADVISORS INC	313 BOSTON POST RD W STE 210	MARLBOROUGH	MA	01752	1046253	Consulting	Fees	1	923	73,945.08
CONCENTRIC ENERGY ADVISORS INC Total										
CONTRACTING & MATERIAL CO	9550 W 55TH ST STE A	MCCOOK	IL	60525	1016181	Consulting	Fees	0	999	264,500.00
								2	892	3,785.88
								3	673	268,285.88
CONTRACTING & MATERIAL CO Total										
DELOITTE & TOUCHE	4205 COLLECTION CENTER DR	CHICAGO	IL	60693	1030457	Accounting	Fees & expenses	0	999	37,500.00
DR ROGER W MELLEMBERGER	W330 S3910 CONNEMARA DR	DOUSMAN	WI	53118	1019579	Environmental consulting	Fees	1	923	12,500.00
DR ROGER W MELLEMBERGER Total										
DYKEMA GOSSETT PLLC	400 RENAISSANCE CTR	DETROIT	MI	48243	1032175	Consulting	Fees	0	999	279,665.53
								2	892	31,750.00
								3	923	6,719.69
DYKEMA GOSSETT PLLC Total										
ENVIRONMENTAL SYSTEMS CORP	200 TECH CENTER DRIVE	KNOXVILLE	TN	37912	1001079	Environmental consulting	Fees	0	999	318,135.22
					1008116	Environmental consulting	Fees	1	512	36,863.00
								2	923	5,834.53
								3	923	45,551.50
ENVIRONMENTAL SYSTEMS CORP Total										
EPM POWER & WATER SOLUTIONS	21047 NETWORK PLACE	CHICAGO	IL	60673-1210	1041544	Environmental consulting	Fees	0	999	45,551.50
EPM POWER & WATER SOLUTIONS Total										
EPNST & YOUNG LLP		CHICAGO	IL		1014204	Consulting	Fees	0	999	26,400.00
EPNST & YOUNG LLP Total										
ESSIE CONSULTING GROUP	16 N CARROLL ST #900	MADISON	WI	53703	1044145	Consulting	Fees	9	426	1,020.00
ESSIE CONSULTING GROUP Total										
EXPLOSIVE PROFESSIONALS INC		WORTHINGTON	KY		1038191	Consulting	Fees	1	512	28,604.03
EXPLOSIVE PROFESSIONALS INC Total										
FOLEY & LARDNER	777 EAST WISCONSIN AVENUE	MILWAUKEE	WI	53202-5367	1006930	Legal	Fees	1	901	1,505.48
									902	57,529.51
								2	923	221,473.00
								3	902	374,129.66
FOLEY & LARDNER Total										
									923	595,602.66
									923	78,451.00
									923	66,000.00
									923	66,000.00
									923	59,823.50
									923	84.00
									923	14,886.00
									923	117,476.06
									923	73,689.28
									923	30.00
									923	235.41
									923	206,400.75





Name of Respondent Wisconsin Electric Power Company			This Report Is: (1) [X] An Original (2) [ ] A Resubmission		Date of Report (Mo, Da, Yr) 4/25/2005	Year of Report December 31, 2004
CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES						
* Dept: 1 = Electric; 2 = Gas; 3 = Steam; 9 = below the line; 0 = Balance Sheet						
NAME AND ADDRESS OF PERSON OR ORGANIZATION RENDERING SERVICE						
Vendor Name	Street Address	City	State	Zip Code	Vendor #	Description of Service
LEE HECHT HARRISON LLC	DEPT CH 10544	PALATINE	IL	60055-0544	1036097	Legal
						Fees
						2 923
						1 923
						3 923
						Total
LEE HECHT HARRISON LLC Total						31,956.91
LEHMAN BROTHERS	745 SEVENTH AVE 7TH FL	NEW YORK	NY	10019	1046652	Consulting
						Fees
						0 999
LEHMAN BROTHERS Total						800,000.00
LOOMIS, EWERT, PARSLEY, DAVIS &	232 S CAPITOL AVE, SUITE 1000	LANSING	MI	48933	1009449	Legal
						Fees
						1 923
LOOMIS, EWERT, PARSLEY, DAVIS & Total						59,656.92
LYNNE BROYDRICK GROUP	(blank)	PORT WASHINGTON	WI	(blank)	1040489	Consulting
						Fees & expenses
						2 923
						1 923
						3 923
						2,737.86
						17,673.96
						298.23
LYNNE BROYDRICK GROUP Total						20,710.05
MANPOWER INC		MILWAUKEE	WI		1003544	Temporary Office Employees
						Fees
						0 999
						1 501
						4,503.84
						14,858.36
						570.40
						3,372.17
						113.36
						32.91
						83.90
						2,644.62
						1,273.32
						180.10
						2,919.01
						2.73
						20,769.10
						0.64
						39.06
						22.21
						591
						592
						663.05
						12,606.50
						593
						6,662.31
						179.45
						596
						13,265.37
						901
						10,429.71
						902
						800,753.38
						903
						1,128.57
						907
						60,424.11
						908
						116,605.81
						921
						3,617.89
						928
						935
						45,624.06
						0.01
						840
						856
						0.56
						863
						0.04
						870
						1.12
						874
						166.07
						875
						76.12
						2.20
						877
						42.08
						878
						47.37
						879
						880
						48.28
						885
						5.52
						887
						216.66
						889
						42.50
						891
						1.11
						892
						487.61
						893
						81.31
						894
						0.02

Name of Respondent Wisconsin Electric Power Company		This Report Is: (1) [X] An Original (2) [ ] A Resubmission		Date of Report (Mo, Da, Yr) 4/25/2005		Year of Report December 31, 2004	
CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES							
NAME AND ADDRESS OF PERSON OR ORGANIZATION RENDERING SERVICE							
* Dept: 1 = Electric; 2 = Gas; 3 = Steam; 9 = below the line; 0 = Balance Sheet							
Vendor Name	Street Address	City	State	Zip Code	Vendor #	Description of Service	Total
MANPOWER INC		MILWAUKEE	WI		1003544	Temporary Office Employees	13,734.21
						Fees	138.02
							681,500.07
							985.79
							23,047.62
							53,914.85
							560.42
							7,227.88
							4,501.80
							20.90
							50.27
							1,888.64
							61.04
							763.96
MANPOWER INC Total							2,108,759.50
MICHAEL BEST & FRIEDRICH LLP	100 E WISCONSIN AVENUE SUITE 3300	MILWAUKEE	WI	53202-4108	1021725	Legal	185,284.35
						Fees	6,496.29
							155.82
							16.97
MICHAEL BEST & FRIEDRICH LLP Total							191,953.43
MINERAL RESOURCE TECHNOLOGIES LLC	12876 COLLECTIONS CENTER DR	CHICAGO	IL	60693	1026898	Legal	89,303.28
MINERAL RESOURCE TECHNOLOGIES LLC Total							89,303.28
MUELLER COMMUNICATIONS INC	700 W VIRGINIA STREET SUITE 201	MILWAUKEE	WI	53204	1020922	Consulting	30,363.94
						Fees	10,616.11
							529.22
						Fees & expenses	6,221.11
							39,159.41
							677.65
MUELLER COMMUNICATIONS INC Total							87,567.44
NATION CONSULTING	2938 W STATE ST	MILWAUKEE	WI	53208	1042154	Consulting	30,631.24
						Fees	4,745.08
							516.86
						Fees	14,687.16
							94,811.00
							1,599.82
							146,991.16
NATION CONSULTING Total							329,520.60
NATIONAL ECONOMIC RESEARCH	(blank)	NEW YORK	NY	(blank)	1008594	#N/A	312,171.70
		NEW YORK	NY		1008594	Consulting	641,692.30
NATIONAL ECONOMIC RESEARCH Total							129,127.86
NATURAL RESOURCE TECHNOLOGY INC	23713 W PAUL RD	PEWAUKEE	WI	53072	1025723	Environmental consulting	38,177.72
						Fees	(676.18)
							166,629.40
NATURAL RESOURCE TECHNOLOGY INC Total							25,714.00
NEW ENERGY ASSOCIATES, INC.		ATLANTA	GA		1021112	Consulting	25,714.00
NEW ENERGY ASSOCIATES, INC. Total							31,900.00
NOVADIGM INC		NEWARK	NJ		1042823	Consulting	31,900.00
NOVADIGM INC Total							60,451.59
PA CONSULTING GROUP	1750 PENNSYLVANIA AVE STE 1000	WASHINGTON	DC	20006	1043689	Consulting	60,451.59
PA CONSULTING GROUP Total							93,620.94
PARK AVENUE CONSULTANTS INC	1200 CENTRAL AVE STE 350	WILMETTE	IL	60091	1009704	Consulting	4,927.42
							98,548.36
PARK AVENUE CONSULTANTS INC Total							26,250.00
PATRICK WOODKE	5238 N SANTA MONICA BLVD	MILWAUKEE	WI	53217 1010166		Fees & expenses	8,750.00
							35,000.00
PATRICK WOODKE Total							237,075.19
PERKINS COIE LLP	1201 THIRD AVENUE, 40TH FLOOR	SEATTLE	WA	98101-3099	1023404	Consulting	66,161.11
						Fees	10,248.98
							2



Name of Respondent Wisconsin Electric Power Company		This Report Is: (1) [X] An Original (2) [ ] A Resubmission		Date of Report (Mo, Da, Yr) 4/25/2005		Year of Report December 31, 2004				
CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES										
NAME AND ADDRESS OF PERSON OR ORGANIZATION RENDERING SERVICE										
* Dept: 1 = Electric; 2 = Gas; 3 = Steam; 9 = below the line; 0 = Balance Sheet										
Vendor Name	Street Address	City	State	Zip Code	Vendor #	Description of Service	Basis of Charges	Dept	Account	Total
RICHARD MUTHER & ASSOCIATES	4129 RIVER CLIFF CHASE	MARIETTA	GA	30067	1044802	Engineering Consulting	Fees	2	894	3.31
									903	2.27
									908	16.54
									921	29.55
									923	98.16
								9	417	0.17
RICHARD MUTHER & ASSOCIATES Total										50,981.23
RISK ENTERPRISE	20935 SWENSON DR STE 300	WAUKESHA	WI	53187-1618	1045019	Consulting	Fees	1	923	23,425.62
								2	923	8,299.11
								3	923	395.28
RISK ENTERPRISE Total										32,120.01
ROBINS KAPLAN MILLER & CIRESI LLP	800 LASALLE AVE	MINNEAPOLIS	MN	55402-2015	1046462	Legal	Fees	1	923	77,819.25
								2	923	39,624.35
								3	923	1,313.09
ROBINS KAPLAN MILLER & CIRESI LLP Total										118,756.69
ROTATING EQUIPMENT REPAIR INC	W248 N5550 EXECUTIVE DR	SUSSEX	WI	53089	1002458	Consulting	Fees	1	512	35,567.63
									513	15,385.00
ROTATING EQUIPMENT REPAIR INC Total										50,952.63
RR DONNELLEY RECEIVABLES, INC.		CHARLOTTE	NC		1014161	Consulting	Fees	0	999	35,306.57
								1	923	1,015.54
								2	923	157.32
								3	923	17.14
RR DONNELLEY RECEIVABLES, INC. Total										36,496.57
SCIENTECH LLC		ST LOUIS	MO		1007563	Engineering Consulting	Fees	0	999	38,709.41
SCIENTECH LLC Total										38,709.41
SECURITAS SECURITY SERVICES USA INC	12672 COLLECTIONS DR	CHICAGO	IL	60693	1042333	Consulting	Fees & expenses	0	999	6,000.00
								1	506	8,000.00
									921	2,973.68
									935	1,594.81
								2	921	5,967.56
									935	577.55
								3	921	45.33
									935	25.30
SECURITAS SECURITY SERVICES USA INC Total										25,184.23
SEYFARTH SHAW LLP	55 E MONROE ST STE 4200	CHICAGO	IL	60603-5803	1046106	Legal	Fees	1	923	24,493.15
								2	923	3,794.23
								3	923	413.29
SEYFARTH SHAW LLP Total										28,700.67
SKADDEN ARPS SLATE MEAGHER &	333 W WACKER DR	CHICAGO	IL	60606-1285	1034518	Legal	Fees	1	923	(4,070.92)
								2	923	51.13
								3	923	(139.45)
SKADDEN ARPS SLATE MEAGHER & Total										(4,159.24)
SKADDEN, ARPS, SLATE, MEAGHER	919 THIRD AVENUE	NEW YORK	NY	10022-3897	1021542	Legal	Fees	1	923	11,682.07
								2	923	1,809.66
								3	923	197.11
SKADDEN, ARPS, SLATE, MEAGHER Total										13,688.84
SKADDEN, ARPS, SLATE, MEAGHER Total	1224 SEVENTEENTH ST NW	WASHINGTON	DC	20036-3003	1045183	Legal	Fees	1	501	105,528.79
SLOVER & LOFTUS										105,528.79
SLOVER & LOFTUS Total										23,804.49
SOMERVILLE & CO., INC.	727 EAST 16TH AVENUE	DENVER	CO	80203	1006734	Human Resources Evaluations	Fees	0	999	(0.02)
								1	921	923
								2	921	16,393.82
								3	923	(0.01)
								0.03	0.03	1,298.25
								923	928	0.01
								3	923	61.84
SOMERVILLE & CO., INC. Total										41,558.41
SOMERVILLE & CO., INC. Total	8000 SEARS TOWER	CHICAGO	IL	60606	1013825	Legal	Fees	0	999	26,252.10
SOMERVILLE & CO., INC. Total										26,252.10

Name of Respondent Wisconsin Electric Power Company		This Report Is: (1) [X] An Original (2) [ ] A Resubmission		Date of Report (Mo, Da, Yr) 4/25/2005		Year of Report December 31, 2004	
CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES							
NAME AND ADDRESS OF PERSON OR ORGANIZATION RENDERING SERVICE							
* Dept: 1 = Electric; 2 = Gas; 3 = Steam; 9 = below the line; 0 = Balance Sheet							
Vendor Name	Street Address	City	State	Zip Code	Vendor #	Description of Service	Total
SONNENSCHN NATH & ROSENTHAL	8000 SEARS TOWER	CHICAGO	IL	60606	1013825	Legal	540,879.76
						1 923	96,847.56
						2 923	9,126.64
						3 923	673,106.06
SONNENSCHN NATH & ROSENTHAL Total							
SOUTHERN COMPANY SERVICES INC	241 RALPH MCGILL BLVD/BIN 10030	ATLANTA	GA	30308	1002607	Consulting	4,772.20
						2 923	30,806.29
						1 923	519.82
						3 923	36,098.31
SOUTHERN COMPANY SERVICES INC Total							
SPECTRUM ECONOMICS INC	9401 INDIAN CREEK PKWY STE 360	OVERLAND PARK	KS	66210	1042441	Consulting	64,809.04
						1 923	15,472.42
						2 923	1,093.57
						3 923	81,375.03
SPECTRUM ECONOMICS INC Total							
SPRINGFIELD CONSULTING GROUP LLC	233 N 5TH ST	SPRINGFIELD	IL	62701	1042457	Consulting	45,308.72
						1 923	11,926.76
						2 923	764.52
						3 923	58,000.00
SPRINGFIELD CONSULTING GROUP LLC Total							
SULLIVAN & WORCHESTER LLP	1666 K STREET NW	WASHINGTON	DC	20006	1041429	Legal	68,056.22
						0 999	334,729.01
						1 923	2,685.56
						2 923	10,750.99
						3 923	416,221.78
SULLIVAN & WORCHESTER LLP Total							
SULLIVAN & WORCHESTER LLP	ONE POST OFFICE SQUARE	BOSTON	MA	2109	1043740	Legal	2,849.51
						0 999	21,103.73
						1 923	695.39
						3 923	24,648.63
SULLIVAN & WORCHESTER LLP Total							
SWIDLER BERLIN SHEREFF FRIEDMAN LLP		WASHINGTON	DC		1027584	Legal	379,375.88
						1 923	58,769.04
						2 923	6,401.46
						3 923	444,546.38
SWIDLER BERLIN SHEREFF FRIEDMAN LLP Total							
THE ACCORD GROUP	1730 RHODE ISLAND AVE NW STE 700	WASHINGTON	DC	20036	1033370	Consulting	47,088.21
						1 923	13,301.94
						2 923	794.56
						3 923	35,452.70
THE ACCORD GROUP Total							
THE ALARIS GROUP INC	4255 MIDWAY RD	DULUTH	MN	55811	1032880	Consulting	96,637.41
						Fees	9,503.70
						2 923	61,350.10
						1 923	1,035.18
						3 923	71,888.98
THE ALARIS GROUP INC Total							
THE BRATTLE GROUP	44 BRATTLE ST	CAMBRIDGE	MA	02138-3736	1045138	Consulting	189,255.22
						Fees	13,072.30
						0 999	202,327.52
						1 501	
THE BRATTLE GROUP Total							
THE GABRIEL COMPANY LLC	1666 K STREET NW STE 700	WASHINGTON	DC	20006	1003438	Government Consultants	112,730.00
						Fees & expenses	112,730.00
THE GABRIEL COMPANY LLC Total							
THE GALLUP ORGANIZATION	1001 GALLUP DR	OMAHA	NE	68102	1042811	Consulting	3,695.47
						Fees	23,862.05
						1 923	402.64
						3 923	27,961.16
THE GALLUP ORGANIZATION Total							
THE KENRICH GROUP LLS	1500 K STREET NW STE 275	WASHINGTON	DC	20005	1042852	Consulting	208,217.00
						Fees	208,217.00
THE KENRICH GROUP LLS Total							
THEO PUBLIC AFFAIRS LLC	420 MARSTON AVE	MADISON	WI	53703	1043748	Consulting	27,250.00
						Fees	27,250.00
THEO PUBLIC AFFAIRS LLC Total							
TOWERS PERRIN	(blank)	PHILADELPHIA	PA	(blank)	1003772	Actuarial	33,487.06
						Fees	216,171.35
						2 923	3,647.60
						1 923	358,615.00
						0 999	611,921.01
TOWERS PERRIN Total							
VAN NESS FELDMAN	1050 THOMAS JEFFERSON STREET NW	WASHINGTON	DC	20007	1024702	Consulting	271,457.52
						Fees	222,500.90
						1 501	
						923	

\* Dept: 1 = Electric; 2 = Gas; 3 = Steam; 9 = below the line; 0 = Balance Sheet

Name of Respondent Wisconsin Electric Power Company		This Report Is: (1) [X] An Original (2) [ ] A Resubmission		Date of Report (Mo, Da, Yr) 4/25/2005		Year of Report December 31, 2004	
CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES							
* Dept: 1 = Electric; 2 = Gas; 3 = Steam; 9 = below the line; 0 = Balance Sheet							
NAME AND ADDRESS OF PERSON OR ORGANIZATION RENDERING SERVICE							
Vendor Name	Street Address	City	State	Zip Code	Vendor #	Description of Service	Total
VAN NESS FELDMAN	1050 THOMAS JEFFERSON STREET NW	WASHINGTON	DC	20007	1024702	Consulting	7,331.66
VAN NESS FELDMAN Total							501,290.08
WILLMER CUTLER PICKERING LLP		PHILADELPHIA	PA		1044872	Legal	16,790.47
							2,601.01
							283.32
WILLMER CUTLER PICKERING LLP Total							19,674.80
WILMER CUTLER PICKERING LLP	2445 M ST NW	WASHINGTON	DC	20037-1420	1044996	Legal	78,387.54
							12,143.00
							1,322.70
WILMER CUTLER PICKERING LLP Total							91,853.24
WOTRING ASSOCIATES	255 VAN DAMIN AVE	GLEN ELLYN	IL	60137	1003148	Engineering Consulting	45,574.09
							16,145.68
							769.00
WOTRING ASSOCIATES Total							62,488.77
Grand Total							15,952,743.33

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) 03/29/04	Dec. 31, 2004

SUMMARY OF COSTS BILLED TO AFFILIATES

1. In column (a) report the name of the associated company.  
2. In column (b) describe the affiliation (percentage ownership, etc.)  
3. In column (c) describe the nature of the goods and services provided (administrative and general expenses, dividends declared, etc.)  
4. In columns (d) and (e) report the amount classified to operating income and the account(s) in which reported.

Line No.	Company (a)	Affiliation (b)	Description: Nature of Goods and Services (c)	Account Number (d)	Amount Classified to Operating Income (e)
1	Wisconsin Energy Corporation	Parent Co.	Administrative & general expenses, which may include managerial, financial, accounting, legal, data processing, and other services.	-	-
2					
3					
4					
5					
6					
7					
8	Wisconsin Energy Capital Corp.	Non-utility Affiliate	"	-	-
9					
10	Witech Corporation	"	"	-	-
11					
12	Bostco, LLC	"	"	-	-
13					
14	Wicor PCO	"	"	-	-
15					
16	Wispark Corporation	"	"	-	-
17					
18	Wisvest Corporation	"	"	-	-
19					
20	Wicor Industries	"	"	-	-
21					
22	Minergy Corp.	"	"	-	-
23					
24	Wisvest Thermal Energy Services	"	"	-	-
25					
26	WEC International Inc.	"	"	-	-
27					
28	Badger Service Corporation	"	"	-	-
29					
30	WEC Nuclear	"	"	-	-
31					
32	Edison Sault	"	"	-	-
33					
34	Northern Tree Service	"	"	-	-
35					
36	Wicor	"	"	-	-
37					
38	WE Power	"	"	-	-
39					
40	SSS Holdings	"	"	-	-
41					
42	Wisconsin Gas	Utility	"	-	-
43	Note: Wisconsin Gas includes only intercompany services provided				
44	it does not include vouchers paid in Wisconsin Electric's accounts payable department.				
45					
46					
47					
48					
49					
TOTAL					

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) 03/29/04	Dec. 31, 2004

SUMMARY OF COSTS BILLED TO AFFILIATES (Continued)

5. In columns (f) and (g) report the amount classified to non-operating income and the accounts in which reported.  
6. In columns (h) and (i) report the amount classified to the balance sheet and the accounts in which reported.  
7. In column (j) report the total.  
8. In column (k) indicate the pricing method (cost, per contract terms, etc.)

Account Number (f)	Amount Classified to Non-operating Income (g)	Account Number (h)	Amount Classified to Balance Sheet (i)	Total (j)	Pricing Method (k)	Line No.
-	-	146		\$9,177,546	Greater of Cost or Fair Market Value*	1
						2
						3
						4
						5
						6
						7
-	-	146		12,041	"	8
						9
-	-	146		10,886	"	10
						11
-	-	146		18,638	"	12
						13
-	-	146		15,933	"	14
						15
-	-	146		300,129	"	16
						17
-	-	146		1,182,816	"	18
						19
-	-	146		953,691	"	20
						21
-	-	146		7,663,118	"	22
						23
-	-	146		803,170	"	24
						25
-	-	146		3,846	"	26
						27
-	-	146		21,374	"	28
						29
-	-	146		5,692	"	30
						31
-	-	146		1,039,290	"	32
						33
-	-	146		47,591	"	34
						35
-	-	146		86,392	"	36
						37
-	-	146		6,776,231	"	38
						39
-	-	146		491	"	40
						41
-	-	146		66,996,498	Cost	42
					*cost includes	43
					applicable overheads	44
						45
						46
						47
						48
						49
			\$ --	\$95,115,373		



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

  

**SUMMARY OF COSTS BILLED FROM AFFILIATES**

  

- In column (a) report the name of the associated company.
- In column (b) describe the affiliation (percentage ownership, etc.)
- In column (c) describe the nature of the goods and services provided (administrative and general expenses, dividends declared, etc.)
- In columns (d) and (e) report the amount classified to operating income and the account(s) in which reported.

  

Line No.	Company (a)	Affiliation (b)	Description: Nature of Goods and Services (c)	Account Number (d)	Amount Classified to Operating Income (e)
1	Wisconsin Energy Corporation	Parent Co.	Services Provided Under Article IX	930	3,990,683
2					
3	Wisconsin Energy Corporation	Parent Co.	Labor & Vouchers	426	17,312
4			"	500-514	203,796
5			"	546-558	37,886
6			"	580-598	34,490
7			"	908	13
8			"	921	2,915,316
9			"	926	2,878,667
10			"	928	12,329
11			"	930	42,108
12			"	935	8
13					
14					
15					
16					
17					
18					
19					
20					
21					
22			Total Labor & Vouchers		6,141,925
23					
24					
25	Wisvest Corporation	Non-Utility	Labor & Vouchers		
26					
27					
28					
29					
30	Wisconsin Gas	Utility	Labor & Vouchers		16,591,019
31					16,591,019
32					
33					
34	WE Power	Non-Utility	Labor & Vouchers		
35			"	500-514	2,958
36			"	517-525	11
37			"	528-532	79
38			"	541-545	1
39			"	546-558	20
40			"	580-598	816
41			"	606	2
42			"	673	22
43			"	921	112,697
44			"	928	48,333
45			"	935	30
46					
47					
48					
49					
50					
51					164,969
52					
53	SSS Holdings	Non-Utility	Labor & Vouchers	426	80,678
54				501	56
55				921	37,304
56					
57					118,038
58					
59					
60	Wispark	Non-Utility	Labor & Vouchers	501	11,674
61				921	193
62					
63					
64					11,867
65					
66					
67	Minergy Corp	Non-Utility	Labor & Vouchers		
68					
69					
70					
71	Note: Wisconsin Gas includes only intercompany services provided				
72	it does not include vouchers paid in Wisconsin Electric's accounts payable department.				
73					
TOTAL					27,018,501

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

SUMMARY OF COSTS BILLED FROM AFFILIATES (Continued)

5. In columns (f) and (g) report the amount classified to non-operating income and the accounts in which reported.  
6. In columns (h) and (i) report the amount classified to the balance sheet and the accounts in which reported.  
7. In column (j) report the total.  
8. In column (k) indicate the pricing method (cost, per contract terms, etc.)

Account Number (f)	Amount Classified to Non-operating Income (g)	Account Number (h)	Amount Classified to Balance Sheet (i)	Total (j)	Pricing Method (k)	Line No.
				3,990,683	Cost	1
						2
				17,312	"	3
				203,796	"	4
				37,886	"	5
				34,490	"	6
				13	"	7
				2,915,316	"	8
				2,878,667	"	9
				12,329	"	10
				42,108	"	11
				8	"	12
					"	13
		107	123,886	123,886	"	14
		108	8,964	8,964	"	15
		146	3,184	3,184	"	16
		182	4,464,220	4,464,220	"	17
		186	496,173	496,173	"	18
		228	16,800,756	16,800,756	"	19
		242	3,437,590	3,437,590	"	20
		253	40,459	40,459	"	21
		254	241,202	241,202	"	22
			25,616,434	31,758,359		23
						24
						25
		107	500	500	"	26
			500	500		27
						28
						29
				16,591,019	"	30
			-	16,591,019		31
						32
						33
					"	34
				2,958	"	35
				11	"	36
				79	"	37
				1	"	38
				20	"	39
				816	"	40
				2	"	41
				22	"	42
				112,697	"	43
				48,333	"	44
				30	"	45
		107	204,218	204,218	"	46
		108	38,269	38,269	"	47
		182	52,308,649	52,308,649	"	48
		186	6,767,560	6,767,560	"	49
			59,318,696	59,483,665		50
						51
						52
				80,678	"	53
				56	"	54
				37,304	"	55
		186	8,973	8,973	"	56
			8,973	127,011		57
						58
						59
				11,674	"	60
				193		61
		107	2,490	2,490		62
		142	35	35	"	63
			2,525	14,392		64
						65
						66
		107	1,580	1,580	"	67
			1,580	1,580		68
						69
						70
						71
						72
						73
			84,948,708	111,967,209		

**Intentionally Left Blank**

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	
<p align="center"><b>CHANGES MADE OR SCHEDULED TO BE MADE IN GENERATING PLANT CAPACITIES</b></p> <p align="center">Give below the information called for concerning changes in electric generating plant capacities during the year.</p> <p align="center"><b>A. Generating Plants or Units Dismantled, Removed from Service, Sold, or Leased to Other During Year</b></p>							
<p>1. State in column (b) whether dismantled, removed from service, sold, or leased to another. Plants removed from service include those not maintained for regular or emergency service.</p> <p>2. In column (f), give date dismantled, removed from service, sold, or leased to another. Designate complete plants as such.</p>							
Line No.	Name of Plant (a)	Disposition (b)	Installed Capacity (in megawatts)			Date (f)	If Sold or Leased, Give Name and Address of Purchaser or Lessee (g)
			Hydro (c)	Steam (d)	(Other) (e)		
1	Port Washington PP-U1	Removed from service		80,000		Sept. 17, 2004	
2	Port Washington PP-U2	" "		80,000		Sept. 17, 2004	
3	Port Washington PP-U3	" "		80,000		Sept. 17, 2004	
4	Sturgeon	" "	0.80			Dec. 9, 2004	
5							
6							
7							
8							
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10							

**B. Generating Units Scheduled for or Undergoing Major Modifications**

Line No.	Name of Plant (a)	Character of Modification (b)	Installed Plant Capacity After Modification (in MW) (c)	Estimated Dates of Construction	
				Start (d)	Completion (e)
1	NONE				
2					
3					
4					
5					
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**C. New Generating Plants Scheduled for or Under Construction**

Line No.	Plant Name and Location (a)	Type (Hydro, Pumped Storage, Steam, Internal Comb., Gas-Turbine, Nuclear, etc.) (b)	Installed Capacity (in MW)		Estimated Dates of Construction	
			Initial (c)	Ultimate (d)	Start (e)	Completion (f)
1	Port Washington	Gas-Turbine, Combine Cycle				
2	Generating Station					
3	Port Washington, WI					
4	Block 2		545	545	July 9, 2003	July, 2005
5	Block 1		545	545	July 9, 2003	May, 2008
6						
7						
8						
9						
10						

**D. New Units in Existing Plants Scheduled for or Under Construction**

Line No.	Plant Name and Location (a)	Type (Hydro, Pumped Storage, Steam, Internal Comb., Gas-Turbine, Nuclear, etc.) (b)	Unit No. (c)	Size of Unit (in MW) (d)	Estimated Dates of Construction	
					Start (e)	Completion (f)
1	NONE					
2						
3						
4						
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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	
<b>STEAM-ELECTRIC GENERATING PLANTS</b>								
<p>1. Include on this page steam-electric plants of 25,000 Kw (name plate rating) or more of installed capacity.</p> <p>2. Report the information called for concerning generating plants and equipment at year-end. Show unit type installation, boiler, and turbine-generator on same line.</p> <p>3. Exclude plant, the book cost of which is included in Account 121, Nonutility Property.</p> <p>4. Designate any generating plant or portion thereof for which the respondent is not the sole owner. If such property is leased from another company give name of lessor, date and term of lease, and annual rent. For any generating plant, other than a leased plant or portion thereof for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving details as to such matters as percent ownership by respondent, name of co-owner, basis of sharing output, expenses or revenues, and how expenses and/or revenues are accounted for and accounts affected. Specify if lessor, co-owner, or other party is an associated company.</p> <p>5. Designate any generating plant or portion thereof leased to another company and give name of lessee, date and term of lease and annual rent, and how determined. Specify whether lessee is an associated company.</p> <p>6. Designate any plant or equipment owned, not operated, and not leased to another company. If such plant or equipment was not operated within the past year, explain whether it has been retired in the books of account or what disposition of the plant or equipment and its book cost are contemplated.</p> <p>7. Report gas-turbines operated in a combined cycle with a conventional steam unit with its associated steam unit.</p>								
<b>Boilers</b>								
(include both ratings for the boiler and the turbine-generator of dual-rated installations)								
Line No.	Name of Plant	Location of Plant	Number and Year Installed	Kind of Fuel and Method of Firing	Rated Pressure (in psig)	Rated Steam Temperature (indicate reheat boilers as 1050/1000)	Rated Max. Continuous M lbs. Steam per Hour	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	
1	Oak Creek PP	Oak Creek, WI	U5 - 1960	PC	2645	1050/1000	1780	
2			U6 - 1961	PC	2645	1050/1000	1780	
3			U7 - 1965	PC	2620	1050/1000	2000	
4			U8 - 1967	PC	2620	1050/1000	2000	
5								
6	Valley PP	Milwaukee, WI	U1 - 1968 (2 boilers)	PC	1600	900	640/640	
7			U2 - 1969 (2 Boilers)	PC	1600	900	640/640	
8								
9	Pleasant Prairie	Pleasant Prairie,	U1 - 1980	PC	1950	955/950	4428	
10			U2 - 1985	PC	1950	955/950	4428	
11								
12	Presque Isle PP	Marquette, MI	U1 - 1955	PC	875	900	220	
13			U2 - 1962	PC	900	900	375	
14			U3 - 1964	PC	1511	1000/1000	416	
15			U4 - 1966	PC	1511	1000/1000	416	
16			U5 - 1974	PC	1625	1000/1000	615	
17			U6 - 1975	PC	1625	1000/1000	615	
18			U7 - 1978	PC	1625	1000/1000	615	
19			U8 - 1978	PC	1625	1000/1000	615	
20			U9 - 1979	PC	1625	1000/1000	615	
21								
22	Edgewater PP	Sheboygan, WI	U5-1985(25% ownership)	PC	2620	1005/1000	700	
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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						
STEAM-ELECTRIC GENERATING PLANTS (Continued)												
<p>1. Include on this page steam-electric plants of 25,000 Kw (name plate rating) or more of installed capacity.</p> <p>2. Report the information called for concerning generating plants and equipment at year-end. Show unit type installation, boiler, and turbine-generator on same line.</p> <p>3. Exclude plant, the book cost of which is included in Account 121, Nonutility Property.</p> <p>4. Designate any generating plant or portion thereof for which the respondent is not the sole owner. If such property is leased from another company give name of lessor, date and term of lease, and annual rent. For any generating plant, other than a leased plant or portion thereof for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving details as to such matters as percent ownership by respondent, name of co-owner, basis of sharing output, expenses or revenues, and how expenses and/or revenues are accounted for and accounts affected. Specify if lessor, co-owner, or other party is an associated company.</p> <p>5. Designate any generating plant or portion thereof leased to another company and give name of lessee, date and term of lease and annual rent, and how determined. Specify whether lessee is an associated company.</p> <p>6. Designate any plant or equipment owned, not operated, and not leased to another company. If such plant or equipment was not operated within the past year, explain whether it has been retired in the books of account or what disposition of the plant or equipment and its book cost are contemplated.</p> <p>7. Report gas-turbines operated in a combined cycle with a conventional steam unit with its associated steam unit.</p>												
<p style="text-align: center;"><b>Turbine-Generators</b> (Report cross-compound turbine-generator units on two lines--H.P. section and I.P. section. Designate units with shaft connected boiler feed pumps. Give capacity rating of pumps in terms of full load requirements.</p>												
Year Installed	Turbines (include both ratings for boiler and turbine-generator of dual-rated installations)				Name Plate Rating in Kw		Generators		Plant Capacity, Maximum Generator Name Plate Rating (should agree with column (n)) **	Line No.		
	Max. Rating MW *	Type (indicate tandem-compound (TC); cross-compound (CC); single casing (SC); topping unit (T); and non-condensing (NC). Show back pressures)	Steam Pressure at Throttle psig	RPM	At Minimum Hydrogen Pressure	At Max. Hydrogen Pressure (include both ratings for the boiler and the turbine-generator of dual-rated installations) (n)	Hydrogen Pressure (Designate air cooled generators)				Power Factor	Voltage (in MV) (if other than 3 phase, indicate other characteristic)
							Min.	Max.				
(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	
1959	320	CC - 0.5"hg	2,400	3600/1800		163000/112000		45/15	0.85	18		1
1961	320	CC - 0.5"hg	2,400	3600/1800		163000/112000		45/15	0.85	18		2
1965	353	CC - 0.5"hg	2,400	3600/1800		180000/138000		30/30	0.90	18		3
1967	360	TC - 0.5 "hg	2,400	3600		324000		45	0.90	18	1192000	4
												5
1968	160	TC - 2.0"hg	1,450	3600		136000		30	0.85	13.8		6
1969	160	TC - 2.0"hg	1,450	3600		136000		30	0.85	13.8	272000	7
												8
1980	725	TC - 1.0"hg	1,800	3600		616,600		60	0.85	23.4		9
1985	725	TC - 1.0"hg	1,800	3600		616,600		60	0.85	23.4	1233200	10
												11
1955	29.4	SC - 1.5"hg	850	3600		25000		30	0.85	13.8		12
1962	44	SC - 1.5"hg	850	3600		37500		30	0.85	13.8		13
1964	64	TC - 1.5"hg	1,450	3600		54400		30	0.85	13.8		14
1966	68	TC - 1.5"hg	1,450	3600		57800		30	0.85	13.8		15
1974	100	TC - 1.5"hg	1,450	3600		90000		30	0.90	13.8		16
1975	100	TC - 1.5"hg	1,450	3600		90000		30	0.90	13.8		17
1978	100	TC - 1.5"hg	1,450	3600		90000		30	0.90	13.8		18
1978	100	TC - 1.5"hg	1,450	3600		90000		30	0.90	13.8		19
1979	100	TC - 1.5"hg	1,450	3600		90000		30	0.90	13.8	624700	20
												21
1985	422	TC- 1.0"hg	2,400	3600		380000		45	0.90	22	380000	22
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\* - Max MW rating assumes Nameplate Generator rating at 1.0 Power Factor

\*\* plant Capacity is shown at nominal power factor

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HYDROELECTRIC GENERATING PLANTS							
<p>1. Report on this page Hyrdo plants of 10,000 Kw (name plate rating) or more of installed capacity.</p> <p>2. Report the information called for concerning generating plants and equipment at year end. Show associated prime movers and generators on the same line.</p> <p>3. Exclude from this schedule, plant, the book cost of which is included in Account 121, Nonutility Property.</p> <p>4. Designate any plant or portion thereof for which the responsibility is not the sole owner. If such property is leased from another company, give name of lessor, date and term of lease, and annual rent. For any generating plant, other than a leased plant, or portion thereof, for which the respondent is not the sole owner but which respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) as to such matters as percent ownership by respondent, name of co-owner, basis of sharing output, expenses, or revenues, and how expenses and/or revenues are accounted for and accounts affected. Specify if lessor, co-owner or other party is an associated company.</p> <p>5. Designate any plant or portion thereof leased to another company, and give name of lessee, date and term of lease and annual rent, and how determined. Specify whether lessee is an associated company.</p> <p>6. Designate any plant or equipment owned, not operated, and not leased to another company. If such plant or equipment was not operated within the past year, explain whether it has been retired in the books of account or what disposition of the plant or equipment and its book cost are contemplated.</p>							
Line No.	Name of Plant	Location	Name of Stream	Water Wheels (In column (e), indicate whether horizontal or vertical. Also indicate type of runner--Francis (F), fixed propeller (FP, automatically adjustable propeller (AP), Impulse (I). Designate reversible type units by appropriate footnote.)			
				Attended or Unattended	Type of Unit	Year Installed	Gross Static Head with Pond Full
	(a)	(b)	(c)	(d)'	(e)	(f)	(g)
1	Peavy Falls	Randville, MI	Michigamme River	Unattended	Vert (F)	1943	95 ft
2	Big Quinnesec	Iron Mountain, MI	Menominee River	Unattended	Horz (F)	1914	61 ft
3					Vert (F)	1949	92 ft
4							
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HYDROELECTRIC GENERATING PLANTS (Continued)										
<p>1. Report on this page Hyrdo plants of 10,000 Kw (name plate rating) or more of installed capacity.</p> <p>2. Report the information called for concerning generating plants and equipment at year end. Show associated prime movers and generators on the same line.</p> <p>3. Exclude from this schedule, plant, the book cost of which is included in Account 121, Nonutility Property.</p> <p>4. Designate any plant or portion thereof for which the responsibility is not the sole owner. If such property is leased from another company, give name of lessor, date of lease, and annual rent. For any generating plant, other than a leased plant, or portion thereof, for which the respondent is not the sole owner but which responder or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) as to such matters as percent ownership by res name of co-owner, basis of sharing output, expenses, or revenues, and how expenses and/or revenues are accounted for and accounts affected. Specify if lessor, co or other party is an associated company.</p> <p>5. Designate any plant or portion thereof leased to another company, and give name of lessee, date and term of lease and annual rent, and how determined. Specify whether lessee is an associated company.</p> <p>6. Designate any plant or equipment owned, not operated, and not leased to another company. If such plant or equipment was not operated within the past year, explain whether it has been retired in the books of account or what disposition of the plant or equipment and its book cost are contemplated.</p>										
Water Wheels (Continued)			Generators						Total Installed Generating Capacity  (Name Plate Ratings in MW)	Line No.
Design Head	RPM	Maximum Hp. Capacity of Unit at Design Head	Year Insalled	Voltage	Phase	Frequency or d.c.	Name Plate Rating of Unit (in MW)	No. of Units in Plant		
(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	
95 ft	200	10,700	1943	6,900	3	60	6.000	2	12.000	1
56 ft	257	2,800	1914	2,300	3	60	1.765	2	3.530	2
92 ft	200	11,000	1949	6,900	3	60	8.000	2	16.000	3
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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	
INTERNAL-COMBUSTION ENGINE AND GAS-TURBINE GENERATING PLANTS							
<p>1. Include on this page internal-combustion engine and gas-turbine plants of 10,000 kilowatts and more.</p> <p>2. Report the information called for concerning plants and equipment at year end. Show associated prime movers and generators on the same line.</p> <p>3. Exclude from this page, plant, the book cost of which is included in Account 121, Nonutility Property.</p> <p>4. Designate any plants or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and term of lease, and annual rent. For any generating plant other than a leased plant, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or share in the operation of, furnish a succinct statement explaining the arrangement and giving particular (details) as to such matters as percent of ownership by respondent, name of co-owner, basis of sharing output, expenses, or revenues, and how expenses and/or revenues are accounted for and accounts affected. Specify if lessor, co-owner, or other party is an associated company.</p> <p>5. Designate any plant or portion thereof leased to another company and give name of lessee, date and term of lease and annual rent and how determined. Specify whether lessee is an associated company.</p> <p>6. Designate any plant or equipment owned, not operated, and not leased to another company. If such plant or equipment was not operated within the past year, explain whether it has been retired in the books of account or what disposition of the plant or equipment and its book cost are contemplated.</p>							
Line No.	Name of Plant	Location of Plant	Prime Movers (In column (e), indicate basic cycle for gas-turbine as open or closed; indicate basic cycle for internal-combustion as 2 or 4.)				
			Internal-Combustion or Gas-Turbine	Year Installed	Cycle	Belted or Direct Connected	
	(a)	(b)	(c)	(d)	(e)	(f)	
1	Germantown P.P.	Germantown, WI	Gas Turbine	1978	Simple	Direct Connected	
2	Germantown P.P.	Germantown, WI	Gas Turbine	2000	Simple	Direct Connected	
3	Concord G.S.	Watertown, WI	Gas Turbine	1993	Simple	Direct Connected	
4	Concord G.S.	Watertown, WI	Gas Turbine	1994	Simple	Direct Connected	
5	Paris G.S.	Union Grove, WI	Gas Turbine	1994	Simple	Direct Connected	
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INTERNAL-COMBUSTION ENGINE AND GAS-TURBINE GENERATING PLANTS (Continued)								
<p>1. Include on this page internal-combustion engine and gas-turbine plants of 10,000 kilowatts and more.</p> <p>2. Report the information called for concerning plants and equipment at year end. Show associated prime movers and generators on the same line.</p> <p>3. Exclude from this page, plant, the book cost of which is included in Account 121, Nonutility Property.</p> <p>4. Designate any plants or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and term of lease, and annual rent. For any generating plant other than a leased plant, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or share in the operation of, furnish a succinct statement explaining the arrangement and giving particular details as to such matters as percent of ownership by respondent, name of co-owner, basis of sharing output, expenses, or revenues, and how expenses and/or revenues are accounted for and accounts affected. Specify if lessor, co-owner, or other party is an associated company.</p> <p>5. Designate any plant or portion thereof leased to another company and give name of lessee, date and term of lease and annual rent and how determined. Specify whether lessee is an associated company.</p> <p>6. Designate any plant or equipment owned, not operated, and not leased to another company. If such plant or equipment was not operated within the past year, explain whether it has been retired in the books of account or what disposition of the plant or equipment and its book cost are contemplated.</p>								
Prime Movers (Continued)		Generators					Total Installed Generating Capacity  (Name Plate Ratings in MW)	Line No.
Rated Hp of Unit  (h)	Year Installed  (k)	Voltage  (l)	Phase  (m)	Frequency or d.c.  (n)	Name Plate Rating of Unit (in MW)  (o)	No. of Units in Plant  (p)		
84484	1978	13,800	3	Frequency	68	4	252	1
124715	2000	13,800	3	Frequency	106	1	93	2
126056	1993	13,800	3	Frequency	119	2	188	3
126056	1994	13,800	3	Frequency	119	2	188	4
134100	1995	13,800	3	Frequency	119	4	400	5
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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

ELECTRIC DISTRIBUTION METERS AND LINE TRANSFORMERS

1. Report below the information called for concerning distribution watt-hour meters and line transformers.  
2. Include watt-hour demand distribution meters, but not external demand meters.  
3. Show in a footnote the number of distribution watt-hour meters or line transformers held by the respondent under lease from others, jointly owned with others, or held otherwise than by reason of sole ownership by the respondent. If 500 or more meters or line transformers

are held under a lease, give name of lessor, date and period of lease, and annual rent. If 500 or more meters or line transformers are held other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of accounting for expenses between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner or other party is an associated company.

Line No.	Item (a)	Number of Watt-Hour Meters (b)	LINE TRANSFORMERS	
			Number (c)	Total Capacity (In MVA) (d)
1	Number at Beginning of Year	1,251,442	260,162	17,929
2	Additions During Year:			
3	Purchases	141,224	8,227	476
4	Associated with Utility Plant Acquired			
5	TOTAL Additions (Enter Total of lines 3 and 4)	141,224	8,227	476
6	Reductions During Year:			
7	Retirements	130,357	4,716	226
8	Associated with Utility Plant Sold			
9	TOTAL Reductions (Enter Total of lines 7 and 8)	130,357	4,716	226
10	Number at End of Year (Lines 1 + 5 - 9)	1,262,309	263,673	18,179
11	In Stock	14,254	2,132	110
12	Locked Meters on Customers' Premises - N/A (1)			
13	Inactive Transformers on System			
14	In Customers' Use (1)	1,248,055	261,541	18,069
15	In Company's Use			
16	TOTAL End of Year (Enter Total of lines 11 to 15. This line should equal line 10.)	1,262,309	263,673	18,179

Instructions #3 - None

(1) Watt-hour meters "In Customer's Use" includes those meters 'Locked on Customers Premises'.

(2) There are no distribution Watt-hour meters or line transformers held by Respondent that are under lease from others.

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

#### ENVIRONMENTAL PROTECTION FACILITIES

1. For purposes of this response, environmental protection facilities shall be defined as any building, structure, equipment, facility, or improvement designed and constructed solely for control, reduction, prevention or abatement of discharges or releases into the environment of gaseous, liquid, or solid substances, heat, noise or for the control, reduction, prevention, or abatement of any other adverse impact of an activity on the environment.

2. Report the differences in cost of facilities installed for environmental considerations over the cost of alternative facilities which would otherwise be used without environmental considerations. Use the best engineering design achievable without environmental restrictions as the basis for determining costs without environmental considerations. It is not intended that special design studies be made for purposes of this response. Base the response on the best engineering judgement where direct comparisons are not available.

Include in these differences in costs the costs or estimated costs of environmental protection facilities in service, constructed or modified in connection with the production, transmission, and distribution of electrical energy and shall be reported herein for all such environmental facilities placed in service on or after January 1, 1969, so long as it is readily determinable that such facilities were constructed or modified for environmental rather than operational purposes. Also report similar expenditures for environmental plant included in construction work in progress. Estimate the cost of facilities when the original cost is not available or facilities are jointly owned with another utility, provided the respondent explains the basis of such estimations.

Examples of these costs would include a portion of the costs of tall smokestacks, underground lines, and landscaped substations. Explain such costs in a footnote.

3. In the cost of facilities reported on this page, include an estimated portion of the cost of plant that is or will be used to provide power to operate associated environmental protection facilities. These costs may be estimated on a percentage of plant basis. Explain such estimations in a footnote.

4. Report all costs under the major classifications provided below and include, as a minimum, the items listed hereunder:

##### A. Air pollution control facilities:

- (1) Scrubbers, precipitators, tall smokestacks, etc.
- (2) Changes necessary to accommodate use of environmentally clean fuels such as low ash or low sulfur fuels including storage and handling equipment

- (3) Monitoring equipment
- (4) Other.

##### B. Water pollution control facilities:

- (1) Cooling towers, ponds, piping, pumps, etc.
- (2) Waste water treatment equipment
- (3) Sanitary waste disposal equipment
- (4) Oil interceptors
- (5) Sediment control facilities
- (6) Monitoring equipment
- (7) Other.

##### C. Solid waste disposal costs:

- (1) Ash handling and disposal equipment
- (2) Land
- (3) Settling ponds
- (4) Other.

##### D. Noise abatement equipment:

- (1) Structures
- (2) Mufflers
- (3) Sound proofing equipment
- (4) Monitoring equipment
- (5) Other.

##### E. Esthetic costs:

- (1) Architectural costs
- (2) Towers
- (3) Underground lines
- (4) Landscaping
- (5) Other.

##### F. Additional plant capacity necessary due to restricted output from existing facilities, or addition of pollution control facilities.

##### G. Miscellaneous:

- (1) Preparation of environmental reports
- (2) Fish and wildlife plants included in Accounts 330, 331, 332, and 335.
- (3) Parks and related facilities
- (4) Other.

5. In those instances when costs are composites of both actual supportable costs and estimates of costs, specify in column (f) the actual costs that are included in column (e).

6. Report construction work in progress relating to environmental facilities at line 9.

Line No.	Classification of Cost (a)	CHANGES DURING YEAR			Balance at End of Year (e)	Actual Cost (f)
		Additions (b)	Retirements (c)	Adjustments (d)		
1	Air Pollution Control Facilities	3,093,746	(851)	110	57,292,997	57,292,997
2	Water Pollution Control Facilities	1,284	(2,442)	110	12,316,675	12,316,675
3	Solid Waste Disposal Costs	1,337	(851)	110	20,844,157	20,844,157
4	Noise Abatement Equipment					
5	Esthetic Costs					
6	Additional Plant Capacity					
7	Miscellaneous (Identify Significant)	293,314			713,216	713,216
8	TOTAL (Total of Lines 1 thru 7)	3,389,681	(4,144)	330	91,167,045	91,167,045
9	Construction Work in Progress	0	0	0	18,487,663	18,487,663

Note: Effective in 2002, data on this report reflects environmental protection facilities in the state of Michigan only.

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

#### ENVIRONMENTAL PROTECTION EXPENSES

1. Show below expenses incurred in connection with the use of environmental protection facilities, the cost of which are reported on page 430. Where it is necessary that allocations and/or estimates of costs be made, state the basis or method used.

2. Include below the costs incurred due to the operation of environmental protection equipment, facilities, and programs.

3. Report expenses under the subheadings listed below.

4. Under item 6 report the difference in cost between environmentally clean fuels and the alternative fuels that would otherwise be used and are available for use.

5. Under item 7 include the cost of replacement power, purchased or generated, to compensate for the deficiency in output from existing plants due to the addition of pollution control equipment, use of alternate environ-

mentally preferable fuels, or environmental regulations of governmental bodies. Base the price of replacement power purchased on the average system price of purchased power if the actual cost of such replacement power is not known. Price internally generated replacement power at the system average cost of power generated if the actual cost of specific replacement generation is not known.

6. Under item 8 include ad valorem and other taxes assessed directly on or directly relatable to environmental facilities. Also include under item 8 licensing and similar fees on such facilities.

7. In those instances where expenses are composed of both actual supportable data and estimates of costs, specify in column (c) the actual expenses that are included in column (b).

Line No.	Classification of Expenses (a)	Amount (b)	Actual Expenses (c)
1	Depreciation	3,847,387	3,767,968
2	Labor, Maintenance, Materials, and Supplies Cost Related to Environmental Facilities and Programs	602,266	602,266
3	Fuel Related Costs:		
4	Operation of Facilities	2,276,874	2,276,874
5	Fly Ash and Sulfur Sludge Removal	4,106,610	4,106,610
6	Difference in Cost of Environmentally Clean Fuels	0	0
7	Replacement Power Costs		
8	Taxes and Fees		
9	Administrative and General	311,640	311,640
10	Other (Identify significant)		
11	TOTAL	11,144,777	11,065,358

Note: Effective this year, data on this report reflects environmental protection facilities in the state of Michigan only.

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## NOTES RECEIVABLE AND ACCOUNTS RECEIVABLE (Accts. 141-143)

Particulars (a)	Amount end of year (b)
Notes receivable (Acct. 141):	188,532
Customer accounts receivable (142):	
Electric department	158,027,087
Gas department	43,651,364
Steam department	2,039,299
Other - Undistributed utility bill cash receipts	(6,435,178)
Total utility service	197,282,572
Merchandising, jobbing and contract work	30,417,678
Total (Acct.142)	227,700,249
Other accounts receivable (143):	
All other (List separately only the large or unusual items):	
Dividend Receivable on Nuclear Insurance Premium Payment	5,800,000
Voluntary Employees Beneficiary Association (VEBA)	2,505,859
Due from Gas Customers for Construction Advances	4,358,407
Off System Gas Sales Accrual	3,358,407
Nonutility Accounts Receivable	1,425,979
Construction Financing-American Transmission Company	4,851,477
Sales for Resale	1,403,692
Insurance Recoveries	4,000,000
Due from Rabbi Trust	329,046
Due from trust - Magellan Medical	440,075
Miscellaneous	(2,430,846)
Total (Acct. 143)	26,042,095
TOTAL Notes Receivable and Accounts Receivable	253,930,876
Less: Accumulated Provision for Uncollectible Accounts-Credit (Acct. 144)	20,213,650
TOTAL, Less Accumulated Provision for Uncollectible Accounts	233,717,226

## ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS - CR (Acct. 144)

Particulars (a)	Electric Utility Customers (b)	Gas Utility Customers (c)	Steam Other Customers (d)	Total Utility Customers (e)
Balance first of year	\$22,774,195	\$3,390,746	--	\$26,164,941
Add: Provision for uncollectibles during year	16,335,253	4,329,081	14,810	\$20,679,144
Collection of accounts written off	14,120,156	2,659,650	(189)	\$16,779,617
other credits (explain):				--
				--
				--
				--
Total credits	\$30,455,409	\$6,988,731	\$14,621	\$37,458,761
Less: Accounts written off	36,087,054	7,708,377	14,621	\$43,810,052
other debits (explain):				--
				--
				--
				--
Total debits	\$36,087,054	\$7,708,377	\$14,621	\$43,810,052
Balance end of year	\$17,142,550	\$2,671,100	--	\$19,813,650

## ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS - CR (Acct. 144) (cont.)

Particulars (a)	Total Utility Customers (g)	Officers & Employees (h)	Other (i)	Total (j)
Balance first of year	\$26,164,941		\$400,000	\$26,564,941
Add: Provision for uncollectibles during year	20,679,144			20,679,144
Collection of accounts written off	16,779,617			16,779,617
other credits (explain):				--
				--
				--
Total credits	\$37,458,761	--	--	\$37,458,761
Less: Accounts written off	43,810,052			43,810,052
other debits (explain):				--
				--
				--
				--
Total debits	\$43,810,052	--	--	\$43,810,052
Balance end of year	\$19,813,650	--	\$400,000	\$20,213,650
Loss on Wisconsin utility accounts:				
Accounts written off				43,431,533
Collection of such accounts previously written off				16,709,618
Net loss				\$26,721,915
Notes to explain "other" on lines 11, 17, 33 & 38 above:				



## NOTES PAYABLE (Acct. 231)

Name of payee and purpose for which issued (a)	Date of note (b)	Date of maturity (c)	Interest rate (d)	Balance end of year (e)
Deutsche Bank - Commercial Paper*	12/30/04	1/03/05	2.320%	\$39,694,883
Deutsche Bank - Commercial Paper*	12/28/04	1/04/05	2.340%	28,494,443
Deutsche Bank - Commercial Paper*	12/28/04	1/04/05	2.340%	49,990,250
Deutsche Bank - Commercial Paper*	12/29/04	1/05/05	2.370%	38,489,862
* Purpose for which issued: Working capital and other general corporate purposes.				
Total				\$156,669,437

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Name of Respondent Wisconsin Electric Power Co.		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/Period of Report End of 2004/Q4	
COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)							
Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)			
1	<b>UTILITY PLANT</b>						
2	Utility Plant (101-106, 114)	200-201	6,916,862,983	6,870,999,862			
3	Construction Work in Progress (107)	200-201	153,645,566	68,330,515			
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		7,070,508,549	6,939,330,377			
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200-201	3,051,642,445	2,967,950,295			
6	Net Utility Plant (Enter Total of line 4 less 5)		4,018,866,104	3,971,380,082			
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202-203	37,138,569	29,484,181			
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)		1,719,331	8			
9	Nuclear Fuel Assemblies in Reactor (120.3)		0	0			
10	Spent Nuclear Fuel (120.4)		0	0			
11	Nuclear Fuel Under Capital Leases (120.6)		120,165,868	115,855,611			
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	74,001,781	66,955,092			
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)		85,021,987	78,384,708			
14	Net Utility Plant (Enter Total of lines 6 and 13)		4,103,888,091	4,049,764,790			
15	Utility Plant Adjustments (116)	122	0	0			
16	Gas Stored Underground - Noncurrent (117)		0	0			
17	<b>OTHER PROPERTY AND INVESTMENTS</b>						
18	Nonutility Property (121)		11,171,762	8,741,063			
19	(Less) Accum. Prov. for Depr. and Amort. (122)		2,972,635	2,860,957			
20	Investments in Associated Companies (123)		0	0			
21	Investment in Subsidiary Companies (123.1)	224-225	5,864,221	5,659,772			
22	(For Cost of Account 123.1, See Footnote Page 224, line 42)						
23	Noncurrent Portion of Allowances	228-229	152,235	152,235			
24	Other Investments (124)		165,657,538	136,729,839			
25	Sinking Funds (125)		737,970,805	674,516,358			
26	Depreciation Fund (126)		0	0			
27	Amortization Fund - Federal (127)		0	0			
28	Other Special Funds (128)		0	0			
29	Special Funds (Non Major Only) (129)		0	0			
30	Long-Term Portion of Derivative Assets (175)		0	0			
31	Long-Term Portion of Derivative Assets - Hedges (176)		0	0			
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		917,843,926	822,938,310			
33	<b>CURRENT AND ACCRUED ASSETS</b>						
34	Cash and Working Funds (Non-major Only) (130)		0	0			
35	Cash (131)		25,601,824	19,550,286			
36	Special Deposits (132-134)		1,161,499	3,273,548			
37	Working Fund (135)		16,175	16,175			
38	Temporary Cash Investments (136)		400,000	400,000			
39	Notes Receivable (141)		188,532	239,070			
40	Customer Accounts Receivable (142)		227,700,250	228,584,916			
41	Other Accounts Receivable (143)		26,042,095	23,420,515			
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		20,213,650	26,564,941			
43	Notes Receivable from Associated Companies (145)		0	0			
44	Accounts Receivable from Assoc. Companies (146)		19,223,772	12,404,159			
45	Fuel Stock (151)	227	86,246,812	107,015,236			
46	Fuel Stock Expenses Undistributed (152)	227	0	0			
47	Residuals (Elec) and Extracted Products (153)	227	0	0			
48	Plant Materials and Operating Supplies (154)	227	81,834,391	82,504,706			
49	Merchandise (155)	227	47,565	47,137			
50	Other Materials and Supplies (156)	227	0	44,015			
51	Nuclear Materials Held for Sale (157)	202-203/227	0	0			
52	Allowances (158.1 and 158.2)	228-229	152,270	152,269			

Name of Respondent Wisconsin Electric Power Co.	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/Period of Report End of 2004/Q4
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**COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)**(Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
53	(Less) Noncurrent Portion of Allowances		152,235	152,235
54	Stores Expense Undistributed (163)	227	2,553,752	2,611,367
55	Gas Stored Underground - Current (164.1)		101,983,376	82,965,782
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		960,673	835,279
57	Prepayments (165)		86,783,382	95,476,570
58	Advances for Gas (166-167)		0	0
59	Interest and Dividends Receivable (171)		490,106	515,200
60	Rents Receivable (172)		0	0
61	Accrued Utility Revenues (173)		164,542,384	149,818,272
62	Miscellaneous Current and Accrued Assets (174)		0	0
63	Derivative Instrument Assets (175)		0	0
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		0	0
65	Derivative Instrument Assets - Hedges (176)		0	0
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)		0	0
67	Total Current and Accrued Assets (Lines 34 through 66)		805,562,973	783,157,326
68	<b>DEFERRED DEBITS</b>			
69	Unamortized Debt Expenses (181)		3,602,697	702,174
70	Extraordinary Property Losses (182.1)	230	0	0
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230	0	0
72	Other Regulatory Assets (182.3)	232	1,376,974,908	425,175,646
73	Prelim. Survey and Investigation Charges (Electric) (183)		0	0
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)		0	0
75	Other Preliminary Survey and Investigation Charges (183.2)		0	0
76	Clearing Accounts (184)		1,071,170	1,114,334
77	Temporary Facilities (185)		0	0
78	Miscellaneous Deferred Debits (186)	233	114,713,808	62,167,088
79	Def. Losses from Disposition of Utility Plt. (187)		0	0
80	Research, Devel. and Demonstration Expend. (188)	352-353	0	0
81	Unamortized Loss on Reaquired Debt (189)		6,179,699	18,272,610
82	Accumulated Deferred Income Taxes (190)	234	255,699,525	261,472,537
83	Unrecovered Purchased Gas Costs (191)		0	0
84	Total Deferred Debits (lines 69 through 83)		1,758,241,807	768,904,389
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		7,585,536,797	6,424,764,815

Name of Respondent Wisconsin Electric Power Co.		This Report is: (1) <input type="checkbox"/> An Original (2) <input type="checkbox"/> A Rresubmission		Date of Report (mo, da, yr) 03/29/2005	Year/Period of Report end of 2004/Q4
COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)					
Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)	
1	PROPRIETARY CAPITAL				
2	Common Stock Issued (201)	250-251	332,893,270	332,893,270	
3	Preferred Stock Issued (204)	250-251	30,449,800	30,449,800	
4	Capital Stock Subscribed (202, 205)	252	0	0	
5	Stock Liability for Conversion (203, 206)	252	0	0	
6	Premium on Capital Stock (207)	252	153,089,947	153,089,947	
7	Other Paid-In Capital (208-211)	253	385,212,399	379,287,647	
8	Installments Received on Capital Stock (212)	252	0	0	
9	(Less) Discount on Capital Stock (213)	254	0	0	
10	(Less) Capital Stock Expense (214)	254	0	0	
11	Retained Earnings (215, 215.1, 216)	118-119	1,334,098,356	1,265,176,937	
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	5,864,121	5,659,672	
13	(Less) Reaquired Capital Stock (217)	250-251	0	0	
14	Noncorporate Proprietorship (Non-major only) (218)		0	0	
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	-6,989,446	-4,230,819	
16	Total Proprietary Capital (lines 2 through 15)		2,234,618,447	2,162,326,454	
17	LONG-TERM DEBT				
18	Bonds (221)	256-257	1,336,400,000	1,227,100,000	
19	(Less) Reaquired Bonds (222)	256-257	0	0	
20	Advances from Associated Companies (223)	256-257	0	0	
21	Other Long-Term Debt (224)	256-257	167,760,400	168,965,600	
22	Unamortized Premium on Long-Term Debt (225)		0	0	
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		12,140,562	11,523,108	
24	Total Long-Term Debt (lines 18 through 23)		1,492,019,838	1,384,542,492	
25	OTHER NONCURRENT LIABILITIES				
26	Obligations Under Capital Leases - Noncurrent (227)		191,154,966	190,862,518	
27	Accumulated Provision for Property Insurance (228.1)		0	0	
28	Accumulated Provision for Injuries and Damages (228.2)		6,366,686	3,865,243	
29	Accumulated Provision for Pensions and Benefits (228.3)		65,319,588	60,835,977	
30	Accumulated Miscellaneous Operating Provisions (228.4)		19,787,963	28,049,786	
31	Accumulated Provision for Rate Refunds (229)		0	0	
32	Long-Term Portion of Derivative Instrument Liabilities		0	0	
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		0	0	
34	Asset Retirement Obligations (230)		762,168,707	731,992,326	
35	Total Other Noncurrent Liabilities (lines 26 through 34)		1,044,797,910	1,015,605,850	
36	CURRENT AND ACCRUED LIABILITIES				
37	Notes Payable (231)		156,669,437	280,747,882	
38	Accounts Payable (232)		212,547,714	172,288,611	
39	Notes Payable to Associated Companies (233)		0	0	
40	Accounts Payable to Associated Companies (234)		31,295,285	7,707,679	
41	Customer Deposits (235)		8,471,569	6,830,301	
42	Taxes Accrued (236)	262-263	40,491,545	102,783,450	
43	Interest Accrued (237)		8,667,153	12,182,294	
44	Dividends Declared (238)		66,747	66,747	
45	Matured Long-Term Debt (239)		0	0	

[illegible]

Name of Respondent Wisconsin Electric Power Co.	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/Period of Report End of 2004/Q4
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**STATEMENT OF INCOME**

1. Enter in column (e) operations for the reporting quarter and in column (f) the operations for the same three month period for the prior year.
2. Report in Column (g) year to date amounts for electric utility function; in column (i) the year to date amounts for gas utility, and in (k) the year to date amounts for the other utility function for the current quarter/year.
3. Report in Column (h) year to date amounts for electric utility function; in column (j) the year to date amounts for gas utility, and in (l) the year to date amounts for the other utility function for the previous quarter/year.
4. If additional columns are needed place them in a footnote.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
1	UTILITY OPERATING INCOME					
2	Operating Revenues (400)	300-301	2,616,600,145	2,521,918,973		
3	Operating Expenses					
4	Operation Expenses (401)	320-323	1,624,832,428	1,503,186,457		
5	Maintenance Expenses (402)	320-323	162,135,576	179,558,637		
6	Depreciation Expense (403)	336-337	288,939,961	260,755,479		
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337				
8	Amort. & Depl. of Utility Plant (404-405)	336-337	12,630,540	21,273,840		
9	Amort. of Utility Plant Acq. Adj. (406)	336-337				
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)					
11	Amort. of Conversion Expenses (407)		7,303,609	5,460,113		
12	Regulatory Debits (407.3)					
13	(Less) Regulatory Credits (407.4)					
14	Taxes Other Than Income Taxes (408.1)	262-263	96,285,649	91,629,236		
15	Income Taxes - Federal (409.1)	262-263	-12,371,247	108,613,624		
16	- Other (409.1)	262-263	10,892,562	30,414,152		
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	129,238,236	41,837,920		
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	-4,807,353	31,179,979		
19	Investment Tax Credit Adj. - Net (411.4)	266	-4,352,168	-4,249,719		
20	(Less) Gains from Disp. of Utility Plant (411.6)					
21	Losses from Disp. of Utility Plant (411.7)					
22	(Less) Gains from Disposition of Allowances (411.8)					
23	Losses from Disposition of Allowances (411.9)					
24	Accretion Expense (411.10)					
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		2,320,342,499	2,207,299,760		
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117,line 27		296,257,646	314,619,213		

Name of Respondent Wisconsin Electric Power Co.		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/Period of Report End of 2004/Q4	
STATEMENT OF INCOME FOR THE YEAR (Continued)							
ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.	
Current Year to Date (in dollars) (g)	Previous Year to Date (in dollars) (h)	Current Year to Date (in dollars) (i)	Previous Year to Date (in dollars) (j)	Current Year to Date (in dollars) (k)	Previous Year to Date (in dollars) (l)		
						1	
2,070,824,832	1,986,443,883	523,744,852	513,026,608	22,030,461	22,448,482	2	
						3	
1,171,041,697	1,078,381,396	438,705,480	410,508,809	15,085,251	14,296,252	4	
150,638,758	167,423,846	7,693,892	8,232,374	3,802,926	3,902,417	5	
254,288,057	227,371,970	31,572,964	30,225,137	3,078,940	3,158,372	6	
						7	
8,059,809	12,588,296	4,500,517	8,659,169	70,214	26,375	8	
						9	
						10	
7,303,609	5,460,113					11	
						12	
						13	
87,018,320	84,120,269	8,125,398	6,425,159	1,141,931	1,083,808	14	
-8,897,636	102,601,224	-2,175,188	7,069,100	-1,298,423	-1,056,700	15	
9,943,047	28,022,969	1,162,008	2,471,758	-212,493	-80,575	16	
118,903,043	34,422,095	9,720,047	6,932,950	615,146	482,875	17	
-3,828,341	29,634,022	-992,230	1,535,210	13,218	10,747	18	
-3,967,160	-3,814,094	-364,176	-414,748	-20,832	-20,877	19	
						20	
						21	
						22	
						23	
						24	
1,798,159,885	1,706,944,062	499,933,172	478,574,498	22,249,442	21,781,200	25	
272,664,947	279,499,821	23,811,680	34,452,110	-218,981	667,282	26	



Name of Respondent Wisconsin Electric Power Co.		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/Period of Report End of 2004/Q4	
STATEMENT OF INCOME FOR THE YEAR (continued)							
Line No.	Title of Account (a)	(Ref.) Page No. (b)	TOTAL		Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)	
			Current Year (c)	Previous Year (d)			
27	Net Utility Operating Income (Carried forward from page 114)		296,257,646	314,619,213			
28	Other Income and Deductions						
29	Other Income						
30	Nonutility Operating Income						
31	Revenues From Merchandising, Jobbing and Contract Work (415)		486	-19			
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)			-43,601			
33	Revenues From Nonutility Operations (417)		7,244	7,949			
34	(Less) Expenses of Nonutility Operations (417.1)		15,234	37,047			
35	Nonoperating Rental Income (418)		1,453,545	1,639,591			
36	Equity in Earnings of Subsidiary Companies (418.1)	119	204,449	2,657,687			
37	Interest and Dividend Income (419)		10,106,485	8,522,287			
38	Allowance for Other Funds Used During Construction (419.1)		1,701,572	2,364,093			
39	Miscellaneous Nonoperating Income (421)		66,731,696	40,918,145			
40	Gain on Disposition of Property (421.1)		167,592	1,001,399			
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		80,357,835	57,117,686			
42	Other Income Deductions						
43	Loss on Disposition of Property (421.2)		240,187				
44	Miscellaneous Amortization (425)	340					
45	Donations (426.1)	340	5,604,573	3,105,731			
46	Life Insurance (426.2)						
47	Penalties (426.3)		-65,000	2,903,737			
48	Exp. for Certain Civic, Political & Related Activities (426.4)		1,027,179	1,053,093			
49	Other Deductions (426.5)		4,649,729	3,972,468			
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		11,456,668	11,035,029			
51	Taxes Applicable to Other Income and Deductions						
52	Taxes Other Than Income Taxes (408.2)	262-263	687,699	713,183			
53	Income Taxes-Federal (409.2)	262-263	4,281,446	7,400,700			
54	Income Taxes-Other (409.2)	262-263	4,372,665	2,191,894			
55	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	19,212,566	4,824,506			
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	597,692	499,353			
57	Investment Tax Credit Adj.-Net (411.5)		-147,053	-147,053			
58	(Less) Investment Tax Credits (420)						
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		27,809,631	14,483,877			
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		41,091,536	31,598,780			
61	Interest Charges						
62	Interest on Long-Term Debt (427)		72,005,356	80,612,805			
63	Amort. of Debt Disc. and Expense (428)		956,809	1,121,782			
64	Amortization of Loss on Required Debt (428.1)		12,092,911	6,631,158			
65	(Less) Amort. of Premium on Debt-Credit (429)						
66	(Less) Amortization of Gain on Required Debt-Credit (429.1)						
67	Interest on Debt to Assoc. Companies (430)	340					
68	Other Interest Expense (431)	340	3,244,036	2,349,618			
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		850,786	1,182,078			
70	Net Interest Charges (Total of lines 62 thru 69)		87,448,326	89,533,285			
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		249,900,856	256,684,708			
72	Extraordinary Items						
73	Extraordinary Income (434)						
74	(Less) Extraordinary Deductions (435)						
75	Net Extraordinary Items (Total of line 73 less line 74)						
76	Income Taxes-Federal and Other (409.3)	262-263					
77	Extraordinary Items After Taxes (line 75 less line 76)						
78	Net Income (Total of line 71 and 77)		249,900,856	256,684,708			

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Name of Respondent Wisconsin Electric Power Co.	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/Period of Report End of 2004/Q4
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**STATEMENT OF CASH FLOWS**

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.  
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.  
(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.  
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
1	Net Cash Flow from Operating Activities:		
2	Net Income (Line 78(c) on page 117)	249,900,856	256,684,708
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	265,247,042	257,742,748
5	Amortization of: Nuclear Fuel	23,992,723	25,285,443
6	Debt Premium, Discount & Expense	13,049,720	7,752,939
7	Conservation Expenses		5,624,544
8	Deferred Income Taxes (Net)	138,198,791	2,433,333
9	Investment Tax Credit Adjustment (Net)	-4,364,887	-4,396,772
10	Net (Increase) Decrease in Receivables	-14,236,512	7,438,499
11	Net (Increase) Decrease in Inventory	2,396,952	-31,717,143
12	Net (Increase) Decrease in Allowances Inventory		349
13	Net Increase (Decrease) in Payables and Accrued Expenses	55,905,386	-6,499,069
14	Net (Increase) Decrease in Other Regulatory Assets	-201,222,844	14,442,848
15	Net Increase (Decrease) in Other Regulatory Liabilities	38,601,806	4,159,624
16	(Less) Allowance for Other Funds Used During Construction	1,701,572	2,364,093
17	(Less) Undistributed Earnings from Subsidiary Companies	204,449	-2,657,687
18	Other: Change in Other Current Assets	-3,868,338	-24,996,287
19	Change in Other Miscellaneous Current Liabilities	-55,760,627	2,456,075
20	Other, net	122,717,054	-2,803,924
21			
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	628,651,101	513,901,509
23			
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	-356,103,061	-285,849,922
27	Gross Additions to Nuclear Fuel	-30,031,273	-38,302,331
28	Gross Additions to Common Utility Plant	-3,084,408	-47,511,115
29	Gross Additions to Nonutility Plant	-2,430,699	-15,039
30	(Less) Allowance for Other Funds Used During Construction	-1,701,572	-2,364,093
31	Other (provide details in footnote):	850,786	-1,182,078
32			
33			
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-389,097,083	-370,496,392
35			
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)		
38			
39	Investments in and Advances to Assoc. and Subsidiary Companies		
40	Contributions and Advances from Assoc. and Subsidiary Companies		
41	Disposition of Investments in (and Advances to)		
42	Associated and Subsidiary Companies		
43			
44	Purchase of Investment Securities (a)		
45	Proceeds from Sales of Investment Securities (a)		

Name of Respondent Wisconsin Electric Power Co.	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/Period of Report End of 2004/Q4
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**STATEMENT OF CASH FLOWS**

(1) Codes to be used: (a) Net Proceeds or Payments; (b) Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.

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(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.

(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
46	Loans Made or Purchased		
47	Collections on Loans		
48			
49	Net (Increase) Decrease in Receivables		
50	Net (Increase ) Decrease in Inventory		
51	Net (Increase) Decrease in Allowances Held for Speculation		
52	Net Increase (Decrease) in Payables and Accrued Expenses		
53	Other: Nuclear Decommissioning Trust Funding	-17,594,308	-17,594,308
54	Investment in American Transmission Company	-23,211,554	
55	Other	5,818,205	-1,802,087
56	Net Cash Provided by (Used in) Investing Activities		
57	Total of lines 34 thru 55)	-424,084,740	-389,892,787
58			
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)	397,000,000	654,670,508
62	Preferred Stock		
63	Common Stock		
64	Other (provide details in footnote):		
65			
66	Net Increase in Short-Term Debt (c)		
67	Other (provide details in footnote):		
68			
69			
70	Cash Provided by Outside Sources (Total 61 thru 69)	397,000,000	654,670,508
71			
72	Payments for Retirement of:		
73	Long-term Debt (b)	-290,147,391	-522,260,075
74	Preferred Stock		
75	Common Stock		
76	Other (provide details in footnote):		
77	Other Financing	-514,000	-17,973,750
78	Net Decrease in Short-Term Debt (c)	-124,078,445	-50,969,290
79			
80	Dividends on Preferred Stock	-1,202,988	-1,202,988
81	Dividends on Common Stock	-179,572,000	-179,572,000
82	Net Cash Provided by (Used in) Financing Activities		
83	(Total of lines 70 thru 81)	-198,514,824	-117,307,595
84			
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	(Total of lines 22,57 and 83)	6,051,537	6,701,127
87			
88	Cash and Cash Equivalents at Beginning of Period	19,966,460	13,265,333
89			
90	Cash and Cash Equivalents at End of period	26,017,997	19,966,460

Name of Respondent Wisconsin Electric Power Co.	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 03/29/2005	Year/Period of Report End of 2004/Q4
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**NOTES TO FINANCIAL STATEMENTS**

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

PAGE 122 INTENTIONALLY LEFT BLANK  
SEE PAGE 123 FOR REQUIRED INFORMATION.

Name of Respondent	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/Period of Report 2004/Q4
Wisconsin Electric Power Co.			
NOTES TO FINANCIAL STATEMENTS (Continued)			

## WISCONSIN ELECTRIC POWER COMPANY

### 2004 FINANCIAL STATEMENT NOTES, MODIFIED FOR REQUIREMENTS OF THE PSCW

#### SUPPLEMENTAL NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

#### NOTE 1 - REGULATORY REPORTING IN THIS REPORT COMPARED TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES

The accounting records of Wisconsin Electric Power Company (Wisconsin Electric) are maintained as prescribed by the Federal Energy Regulatory Commission (FERC) modified for the requirements of the Public Service Commission of Wisconsin (PSCW). The accompanying financial statements have been prepared in accordance with the accounting requirements of these regulators, which differs from generally accepted accounting principles (GAAP). Wisconsin Electric classifies certain items in its accompanying Comparative Balance Sheet (primarily the components of accumulated depreciation, accumulated deferred income taxes, certain miscellaneous current and accrued liabilities and maturities of long-term debt) in a manner different than that required by GAAP.

In accordance with regulatory reporting requirements, Wisconsin Electric accounts for its investments in majority-owned subsidiaries under the equity method rather than consolidating the assets, liabilities, revenues and expenses of these subsidiaries as required by GAAP. As such, Wisconsin Electric accounts for its wholly-owned subsidiary, Bostco LLC (Bostco) as an investment in account 123.1 for regulatory reporting purposes.

Wisconsin Electric collects future removal costs in rates for many assets that do not have an associated legal asset retirement obligation as defined by Statement of Financial Accounting Standards (SFAS) No. 143, Accounting for Asset Retirement Obligations. The liability for the estimated future removal costs collected in rates is recognized for regulatory accounting purposes in account 108 as part of accumulated depreciation. This classification differs from how Wisconsin Electric reports such amounts for GAAP reporting purposes. For GAAP reporting purposes, this liability of \$419.1 million and \$400.6 million as of December 31, 2004 and 2003, respectively, was classified as a regulatory liability on the 2004 10-K balance sheets of Wisconsin Electric. For further information, see property and depreciation in Note A of the Notes to Consolidated Financial Statements that follow.

#### NOTE 2 - LOSS ON REACQUIRED BONDS

In June and August 2003, Wisconsin Electric optionally repurchased a total of \$485.0 million of first mortgage bonds. Wisconsin Electric deferred associated net debt extinguishment costs in account 189 under the PSCW-authorized revenue neutral method of accounting pursuant to Docket 6630-SB-121. These deferred costs are being amortized over an approximately two-year period based upon the level of interest savings achieved as a result of these early redemptions. Approximately \$6.2 million and \$18.3 million of deferred early debt redemption costs were outstanding in account 189 as of December 31, 2004 and 2003, respectively.

In October 2003, Wisconsin Electric wrote off \$0.2 million (\$0.1 million after tax) related to the optional repurchase of \$9.0 million of first mortgage bonds as an alternative to deferring such costs under the revenue neutral method of accounting.

#### NOTE 3 - RESTRICTIONS ON RETAINED EARNINGS

As of December 31, 2004, Wisconsin Electric has appropriated retained earnings in account 215.1 in the amount of \$3.8 million as required by the FERC for licensed hydro project amortization reserve purposes.

Name of Respondent	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/Period of Report 2004/Q4
Wisconsin Electric Power Co.			
NOTES TO FINANCIAL STATEMENTS (Continued)			

#### NOTE 4 - SPECIAL ASSESSMENTS UNDER ENERGY POLICY ACT OF 1992

The Energy Policy Act of 1992 established a Uranium Enrichment Decontamination and Decommissioning Fund (D&D Fund) for the United States Department of Energy's nuclear enrichment facilities. Deposits to the D&D Fund are derived in part from special assessments on utilities using enrichment services. As of December 31, 2004, Wisconsin Electric had recorded its remaining estimated liability equal to projected special assessments of \$7.2 million. A corresponding deferred regulatory asset is included as part of Other, net in Note C in the Notes to Consolidated Financial Statements. The following information on special D&D Fund assessments levied under the Energy Policy Act of 1992 is provided in accordance with Federal Energy Regulatory Commission Docket No. RM93-18-001:

	<u>2004</u>	<u>2003</u>
	(Millions of Dollars)	
Expenses recorded in Account 518	\$3.5	\$3.4
Payments to Department of Energy	\$3.6	\$3.5

For additional information, see Note F in the Notes to Consolidated Financial Statements that follow.

The following additional Notes to Consolidated Financial Statements, modified for requirements of the PSCW, appear in Wisconsin Electric's Annual Report on Form 10-K, filed with the Securities and Exchange Commission on March 11, 2005.

Name of Respondent	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/Period of Report 2004/Q4
Wisconsin Electric Power Co.			
NOTES TO FINANCIAL STATEMENTS (Continued)			

## WISCONSIN ELECTRIC POWER COMPANY

### 2004 FINANCIAL STATEMENT NOTES, MODIFIED FOR REQUIREMENTS OF THE PSCW

#### 10-K NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

#### A -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**General:** Wisconsin Electric Power Company (Wisconsin Electric, the Company, our, us or we), a wholly-owned subsidiary of Wisconsin Energy Corporation (Wisconsin Energy), is an electric, gas and steam utility which services electric customers in Wisconsin and the Upper Peninsula of Michigan, gas customers in Wisconsin and steam customers in metro Milwaukee, Wisconsin. We consolidate our wholly owned subsidiary Bostco LLC (Bostco) for GAAP accounting and reporting purposes. Bostco owns real estate properties, with total assets of \$41.8 million as of December 31, 2004 that are eligible for historical rehabilitation tax credits.

All significant intercompany transactions and balances have been eliminated from the consolidated financial statements.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of certain assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Reclassifications:** We have reclassified certain prior year financial statement amounts to conform to their current year presentation. These reclassifications had no effect on net income, total assets or cash flow from operations.

**Revenues:** We recognize energy revenues on the accrual basis and include estimated amounts for service rendered but not billed.

Our rates include base amounts for estimated fuel and purchased power costs. We can request recovery of fuel and purchased power costs prospectively from retail electric customers in the Wisconsin jurisdiction through our rate review process with the Public Service Commission of Wisconsin (PSCW) and in interim fuel cost hearings when such annualized costs are more than 3% higher than the forecasted costs used to establish rates.

Our retail gas rates include monthly adjustments which permit the recovery or refund of actual purchased gas costs. We defer any difference between actual gas costs incurred (adjusted for a sharing mechanism) and costs recovered through rates as a current asset or liability. The deferred balance is returned to or recovered from customers at intervals throughout the year and any residual balance at the annual October 31 reconciliation date is subsequently refunded to or recovered from customers.

**Other Income and Deductions, Net:** We had the following other income and deductions for the years ended December 31:

<u>Other Income and Deductions, Net</u>	<u>2004</u>	<u>2003</u>
	(Millions of Dollars)	(Millions of Dollars)
Equity in Earnings of Unconsolidated Affiliate	\$26.4	\$22.8
Carrying Costs on Deferred Assets	12.4	9.3
AFUDC-Equity	1.7	2.4
Interest Income	0.3	0.6
Donations and Contributions	(5.6)	(3.1)
EPA Consent Decree Civil Penalty	-	(3.2)
Other, net	(1.7)	2.7
Total Other Income and Deductions	<u>\$33.5</u>	<u>\$31.5</u>



Name of Respondent	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/Period of Report 2004/Q4
Wisconsin Electric Power Co.			
NOTES TO FINANCIAL STATEMENTS (Continued)			

**Property and Depreciation:** We record utility property, plant and equipment at cost. Cost includes material, labor, overheads and allowance for funds used during construction. Additions to and significant replacements of property are charged to property, plant and equipment at cost; minor items are charged to maintenance expense. The cost of depreciable utility property less salvage value is charged to accumulated depreciation when property is retired.

We collect future removal costs in our rates for many assets that do not have an associated legal asset retirement obligation. We record a liability on our balance sheet for the estimated amounts we have collected in rates for future removal costs less amounts we have spent in removal activities. This regulatory liability was \$419.1 million as of December 31, 2004 and \$400.6 million as of December 31, 2003.

We include capitalized software costs associated with our regulated operations under the caption "Property, Plant and Equipment" on the Consolidated Balance Sheets. As of December 31, 2004 and 2003, the net book value of our capitalized software totaled \$27.7 million and \$34.1 million, respectively. The estimated useful life of our capitalized software is five years.

Our utility depreciation rates are certified by the state regulatory commissions and include estimates for salvage value and removal costs. Depreciation as a percent of average depreciable utility plant was 4.3% in 2004 and 4.2% in 2003. Nuclear plant decommissioning costs are accrued and included in depreciation expense (see Note F).

We record other property, plant and equipment at cost. Cost includes material, labor, overheads and capitalized interest. We charge additions to and significant replacements of property to property, plant and equipment at cost and we charge minor items to maintenance expense. Upon retirement or sale of other property and equipment we remove the cost and related accumulated depreciation from the accounts and include any gain or loss in Other Income and Deductions, Net in the Consolidated Income Statements.

For assets other than our regulated assets, we accrue depreciation expense at straight-line rates over the estimated useful lives of the assets.

**Allowance For Funds Used During Construction:** Allowance for funds used during construction (AFUDC) is included in utility plant accounts and represents the cost of borrowed funds (AFUDC-debt) used during plant construction and a return on stockholders' capital (AFUDC-equity) used for construction purposes. AFUDC-debt is recorded as a reduction in interest expense and AFUDC-equity is recorded in Other Income and Deductions, Net.

As approved by the PSCW, we capitalized AFUDC-debt and equity at 10.18% during the periods reported.

In a rate order dated August 30, 2000, the PSCW authorized us to accrue AFUDC on all electric utility nitrogen oxide (NO<sub>x</sub>) remediation construction work in progress at a rate of 10.18%, and provided a full current return on electric safety and reliability construction work in progress so that no AFUDC accrual is required on such projects. In addition, the August 2000 PSCW order provided a current return on half of other utility construction work in progress and authorized AFUDC accruals on the remaining 50% of these projects.

We recorded the following AFUDC for the years ended December 31:

	<u>2004</u>	<u>2003</u>
	(Millions of Dollars)	
AFUDC-Debt	\$0.9	\$1.2
AFUDC-Equity	\$1.7	\$2.4

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**Materials, Supplies and Inventories:** Our inventory at December 31 consisted of:

	<u>2004</u>	<u>2003</u>
	(Millions of Dollars)	
Natural Gas in Storage	\$102.9	\$83.8
Fossil Fuel	86.3	107.0
Materials and Supplies	<u>84.6</u>	<u>85.4</u>
Total	<u>\$273.8</u>	<u>\$276.2</u>

We price substantially all fossil fuel, materials and supplies and natural gas in storage inventories using the weighted-average method of accounting.

**Regulatory Accounting:** We account for our regulated operations in accordance with Statement of Financial Accounting Standards (SFAS) No. 71, Accounting for the Effects of Certain Types of Regulation. This statement sets forth the application of generally accepted accounting principles to those companies whose rates are determined by an independent third-party regulator. The economic effects of regulation can result in regulated companies recording costs that have been or are expected to be allowed in the rate making process in a period different from the period in which the costs would be charged to expense by an unregulated enterprise. When this occurs, costs are deferred as assets in the balance sheet (regulatory assets) and recorded as expenses in the periods when those same amounts are reflected in rates. We defer all of our regulatory assets pursuant to specific rate orders or by a generic order issued by our primary regulator. We expect to recover our outstanding regulatory assets in rates over a period of no longer than 20 years. As of December 31, 2004, we had approximately \$43.3 million of regulatory assets that were not earning a return. Additionally, regulators can impose liabilities upon a regulated company for amounts previously collected from customers and for amounts that are expected to be refunded to customers (regulatory liabilities). For further information, see Note C.

**Derivative Financial Instruments:** We have derivative physical and financial instruments as defined by SFAS No. 133, Accounting for Derivative Instruments and Hedging Activities. However, our use of financial instruments is limited. For further information, see Note J.

**Cash and Cash Equivalents and Supplemental Cash Flow Statement Information:** Cash and cash equivalents include marketable debt securities acquired three months or less from maturity.

We made the following payments associated with our cash flow statements for the years ended December 31:

<u>Supplemental Information:</u>	<u>2004</u>	<u>2003</u>
	(Millions of Dollars)	
Cash Paid For		
Interest (net of amount capitalized)	\$103.9	\$112.1
Income taxes (net of refunds)	\$53.6	\$148.7

**Restrictions:** Various financing arrangements and regulatory requirements impose certain restrictions on our ability to transfer funds to Wisconsin Energy in the form of cash dividends, loans or advances. Under Wisconsin law, we are prohibited from loaning funds, either directly or indirectly, to Wisconsin Energy. We do not believe that these restrictions will materially affect our operations.

**Asset Retirement Obligations:** We adopted SFAS No. 143, Accounting for Asset Retirement Obligations, effective January 1, 2003. Consistent with SFAS 143, we record a liability at fair value for a legal asset retirement obligation in the period in which it is incurred. When a new legal obligation is recorded, we capitalize the costs of the liability by increasing the carrying amount of the related long-lived asset. We accrete the liability to its present value each period and depreciate the capitalized cost over the useful life of the related asset. At the end of the asset's useful life, we settle the obligation for its recorded amount or incur a gain or loss. As it relates to our regulated operations, we apply SFAS 71 and recognize regulatory assets or liabilities for the timing differences between when we recover legal asset retirement obligations in rates and when we would recognize these costs under SFAS 143. For further information see Note I.

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**Investments:** We consolidate investments in affiliated companies in which we have a controlling financial interest. We account for investments in other affiliated companies in which we do not maintain control using the equity method. As of December 31, 2004 and 2003, we had a total ownership interest of approximately 33.2% and 34.6%, respectively, in American Transmission Company LLC (ATC). We are represented by one out of ten ATC board members, each of whom has one vote. Due to the voting requirements, no individual member has more than 10% of the voting control. We account for our investment in ATC under the equity method. For more information on ATC, see Note O.

**Nuclear Fuel Amortization:** We lease our nuclear fuel and amortize the fuel inventory to fuel expense as the power is generated, generally over a period of 60 months.

**Income Taxes:** We follow the liability method in accounting for income taxes as prescribed by SFAS No. 109, Accounting for Income Taxes. SFAS 109 requires the recording of deferred assets and liabilities to recognize the expected future tax consequences of events that have been reflected in our financial statements or tax returns and the adjustment of deferred tax balances to reflect tax rate changes. Tax credits associated with regulated operations are deferred and amortized over the life of the assets. For further information, see Note E.

We are included in Wisconsin Energy's consolidated Federal income tax return. Wisconsin Energy allocates Federal tax expense or credits to us based on our separate tax computation.

Investment tax credits related to regulated utility assets are recorded as a deferred credit on the balance sheet and amortized to income over the applicable service lives of related properties in accordance with regulatory treatment. Historical rehabilitation credits are reported in income in the year claimed.

Wisconsin Energy allocates the tax benefit of stock options exercised to us to the extent the option holder's payroll cost was incurred by us. We record the allocated tax benefit as an addition to paid in capital.

## B -- RECENT ACCOUNTING PRONOUNCEMENTS

**Share Based Compensation:** In December 2004, the Financial Accounting Standards Board (FASB) issued SFAS No. 123 (revised 2004), Share-Based Payment (SFAS 123R), which amended SFAS 123, Accounting for Stock-Based Compensation. This statement supersedes APB Opinion No. 25, Accounting for Stock Issued to Employees. SFAS 123R addresses the accounting for share-based payment transactions with employees and other third parties, eliminates the ability to account for share-based compensation transactions using APB 25 and requires that the compensation costs relating to such transactions be recognized in the consolidated income statement. We are currently evaluating the provisions of SFAS 123R and expect to adopt it on July 1, 2005.

## C -- REGULATORY ASSETS AND LIABILITIES

Our regulatory assets and liabilities at December 31 consist of:

	<u>2004</u>	<u>2003</u>
	(Millions of Dollars)	
<u>Regulatory Assets</u>		
Unrecognized pension costs (See Note L)	\$202.5	\$70.4
Deferred electric transmission costs	109.6	73.3
Deferred income tax related	96.4	132.3
Plant related -- capital lease (See Note G)	61.1	54.5
Unrecovered plant costs	45.9	9.0
Environmental costs	45.5	48.7
Bad debt costs	22.7	10.9
Other, net	<u>61.0</u>	<u>44.3</u>
Total Regulatory Assets	<u>\$644.7</u>	<u>\$443.4</u>

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Regulatory Liabilities		
Cost of removal obligations (See Notes F and I)	\$419.1	\$400.6
Income tax related	96.8	112.2
Other, net	84.3	48.9
Total Deferred Regulatory Liabilities	<u>\$600.2</u>	<u>\$561.7</u>

We record a minimum pension liability to reflect the funded status of our pension plans (see Note L). We have concluded that substantially all of the unrecognized pension costs resulting from the recognition of our minimum pension liability that relate to our utility operations qualify as a regulatory asset.

In October 2002, the PSCW issued an order authorizing us to implement a surcharge for recovery of annual electric transmission costs projected through 2005. In addition, the PSCW order authorized escrow accounting treatment for transmission costs. The difference between actual incremental transmission costs incurred and the amount being recovered is charged to the escrow account. We have deferred a total of \$109.6 million of electric transmission costs as a regulatory asset through December 31, 2004.

We record deferred regulatory assets and liabilities representing the future expected impact of deferred taxes on utility revenues (see Note A).

Consistent with a generic order from and past rate-making practices of the PSCW, we defer as a regulatory asset costs associated with the remediation of former manufactured gas plant sites. As of December 31, 2004, we have recorded \$45.5 million of environmental costs associated with manufactured gas plant sites as a regulatory asset, including \$29.3 million of deferrals for actual remediation expenditures and a \$16.2 million accrual for estimated future site remediation (See Note P). In addition, we have deferred \$10.6 million of insurance recoveries associated with the environmental costs as regulatory liabilities. We expect to include total actual remediation costs incurred net of the related insurance recoveries in our next rate case at which time we would begin amortizing these costs over the following five years.

As part of Wisconsin Energy's *Power the Future* initiative, the PSCW approved the retirement and removal of the Port Washington Power Plant coal units to make way for construction of gas fired facilities. In a September 27, 2003 order, the Commission authorized transferring the undepreciated costs and related removal amounts to a regulatory asset account. These deferred unrecovered plant costs totaled \$45.9 million at December 31, 2004.

In 2003 and 2004, the PSCW approved our request to defer bad debt write-offs to the extent that the write-offs exceeded amounts allowed in rates. As of December 31, 2004, we have deferred a regulatory asset of \$22.7 million for bad debt costs. In February 2005, the PSCW approved our request for escrow accounting for residential bad debts in 2005. We will request approval to recover all deferred residential bad debt costs in our next Wisconsin rate case.

## D -- VARIABLE INTEREST ENTITIES

In January 2003, the Financial Accounting Standards Board issued Interpretation 46, Consolidation of Variable Interest Entities (FIN 46). This standard requires an enterprise that is the primary beneficiary of a variable interest entity to consolidate that entity. We applied the Interpretation to any existing interests in variable interest entities beginning in the third quarter of 2003. In October 2003, the FASB deferred the adoption of FIN 46 for all entities commonly referred to as special-purpose entities to the first reporting period ending after December 15, 2003. In December 2003, the FASB issued FIN 46R, which revised FIN 46 and deferred the effective date for interests held in variable interest entities other than special purpose entities to financial statements for periods ending after March 15, 2004. We adopted FIN 46R in the first quarter of 2004.

We continue to evaluate our tolling and purchased power agreements with third parties on a quarterly basis. After making an exhaustive effort, we concluded that for three of these agreements, we are unable to obtain the information necessary to determine whether we

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are the primary beneficiary of these variable interest entities. Pursuant to the terms of two of the three agreements, we deliver fuel to the entity's facilities and receive electric power. We pay the entity a "toll" to convert our fuel into the electric energy. The output of the facility is available for us to dispatch during the term of the respective agreement. In the other agreement, we have rights to the firm capacity of the entity's facility. We have approximately \$736.3 million of required payments over the remaining term of these three agreements, which expire over the next 18 years. We believe the required payments will continue to be recoverable in rates. We account for one of these agreements as a capital lease.

## E -- INCOME TAXES

The following table is a summary of income tax expense for each of the years ended December 31:

<u>Income Tax Expense</u>	<u>2004</u>	<u>2003</u>
	(Millions of Dollars)	
Current tax expense	\$16.4	\$156.6
Deferred income taxes, net	141.2	2.8
Investment tax credit, net	<u>(4.4)</u>	<u>(4.5)</u>
Total Income Tax Expense	<u>\$153.2</u>	<u>\$154.9</u>

The provision for income taxes for each of the years ended December 31 differs from the amount of income tax determined by applying the applicable U.S. statutory federal income tax rate to income before income taxes and preferred dividend as a result of the following:

<u>Income Tax Expense</u>	<u>2004</u>		<u>2003</u>	
	<u>Amount</u>	<u>Effective Tax Rate</u>	<u>Amount</u>	<u>Effective Tax Rate</u>
		(Millions of Dollars)		
Expected tax at statutory federal tax rates	\$141.1	35.0%	\$144.1	35.0%
State income taxes net of federal tax benefit	19.0	4.7%	19.3	4.7%
Investment tax credit restored	(4.4)	(1.1%)	(4.5)	(1.1%)
Historical rehabilitation credits	(1.0)	(0.2%)	(3.3)	(1.0%)
Other, net	<u>(1.5)</u>	<u>(0.4%)</u>	<u>(0.7)</u>	<u>-</u>
Total Income Tax Expense	<u>\$153.2</u>	<u>38.0%</u>	<u>\$154.9</u>	<u>37.6%</u>

The components of SFAS 109 deferred income taxes classified as net current assets and net long-term liabilities at December 31 are as follows:

<u>Deferred Income Taxes</u>	<u>Current Assets (Liabilities)</u>		<u>Long-Term Liabilities (Assets)</u>	
	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003</u>
		(Millions of Dollars)		
Property-related	\$ -	\$ -	\$721.9	\$632.5
Construction advances	-	-	(80.1)	(82.9)
Decommissioning trust	-	-	(74.5)	(65.5)
Prepaid taxes and insurance	(29.5)	-	-	-
Uncollectible account expense	(3.9)	9.8	-	-
Employee benefits and compensation	10.5	10.6	(62.4)	(44.3)
Deferred transmission costs	-	-	40.5	21.8
Other	<u>16.2</u>	<u>22.0</u>	<u>3.1</u>	<u>(5.2)</u>
Total Deferred Income Taxes	<u>(\$6.7)</u>	<u>\$42.4</u>	<u>\$548.5</u>	<u>\$456.4</u>

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We have also recorded deferred regulatory assets and liabilities representing the future expected impact of deferred taxes on utility revenues (See Note C).

## F -- NUCLEAR OPERATIONS

**Point Beach Nuclear Plant:** We own two 518-megawatt electric generating units at Point Beach Nuclear Plant (Point Beach) in Two Rivers, Wisconsin. We currently expect the two units at Point Beach to operate to the end of their operating licenses, which expire in October 2010 for Unit 1 and in March 2013 for Unit 2. In February 2004, we and Nuclear Management Company (NMC) filed an application with the United States Nuclear Regulatory Commission (NRC) to renew the operating licenses for both of our nuclear reactors for an additional 20 years. We expect the NRC to make a decision on the license extension application by January 2006, based upon the NRC's published schedule.

**Nuclear Insurance:** The Price-Anderson Act currently limits the total public liability for damages arising from a nuclear incident at a nuclear power plant to approximately \$10.6 billion, of which \$300 million is covered by liability insurance purchased from private sources. The remaining \$10.3 billion is covered by an industry retrospective loss sharing plan whereby in the event of a nuclear incident resulting in damages exceeding the private insurance coverage, each owner of a nuclear plant would be assessed a deferred premium of up to \$99.2 million per reactor (we own two) with a limit of \$10.0 million per reactor within one calendar year. As the owner of Point Beach, we would be obligated to pay our proportionate share of any such assessment.

Through our membership in Nuclear Electric Insurance Limited (NEIL), we carry decontamination, property damage and decommissioning shortfall insurance covering losses of up to \$2.1 billion at Point Beach. Under policies issued by NEIL, the insured member may be liable for a retrospective premium in the event of catastrophic losses exceeding the full financial resources of NEIL. Our maximum retrospective liability under the above policies is \$16.5 million.

We also maintain insurance with NEIL through which we can recover up to \$3.5 million per week, subject to a total limit of \$490 million, during any prolonged outage at Point Beach caused by accidental property damage. Our maximum retrospective liability under this policy is \$9.6 million.

It should not be assumed that, in the event of a major nuclear incident, any insurance or statutory limitation of liability would protect us from material adverse impact.

**Nuclear Decommissioning:** We record decommissioning expense in amounts equal to the amounts collected in rates and funded to the external trusts. Nuclear decommissioning costs are accrued over the expected service lives of the nuclear generating units and are included in electric rates. Decommissioning funding was \$17.6 million for each of the years ended 2004 and 2003. As of December 31, 2004 and 2003, we had the following investments in Nuclear Decommissioning Trusts, stated at fair value.

	<u>2004</u>	<u>2003</u>
	(Millions of Dollars)	
Funding and Realized Earnings	\$529.1	\$485.2
Unrealized Gains	<u>208.7</u>	<u>189.2</u>
Total Investments	<u>\$737.8</u>	<u>\$674.4</u>

As of December 31, 2004, approximately 66.7% of the trusts' assets were invested in equity securities and 33.3% were invested in debt securities. In accordance with SFAS No. 115, Accounting for Certain Investments in Debt and Equity Securities, our debt and equity security investments in the Nuclear Decommissioning Trust Fund are classified as available for sale. Gains and losses on the fund are determined on the basis of specific identification; net unrealized gains on the fund are recorded as part of the fund.

We record an Asset Retirement Obligation (ARO) under SFAS 143 for future decommissioning costs based upon the net present value of the expected cash flows associated with our legal obligation to decommission our nuclear plants. As of December 31, 2004 and

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2003, our ARO associated with nuclear decommissioning totaled \$745.3 million and \$708.5 million, respectively. We recover decommissioning costs in our regulated rates. We record a regulatory asset to the extent that our decommissioning ARO exceeds amounts collected in rates and cumulative investment gains (our nuclear trust investments). In the future, to the extent that our nuclear trust investments exceed the decommissioning ARO, we would expect to record a regulatory liability. For further information on ARO's see Note I.

The decommissioning ARO is calculated using several significant assumptions including the timing of future cash flows, future inflation rates, the extent of work that is expected to be performed and the discount rate applied to future cash flows. These assumptions differ significantly from the assumptions used by the PSCW to calculate the nuclear decommissioning liability for funding purposes.

In 2002, we engaged a consultant to perform a site specific study for regulatory funding purposes. This study assumed that the plants would not run past their current operating licenses of 2010 and 2013, respectively, and the study made several assumptions as to the scope of work. The study also estimated the liability for fuel management costs and non-nuclear demolition costs. These costs are excluded from the calculation of the decommissioning ARO. The 2002 site specific study estimated that the cost to decommission the plant in 2003 year dollars was approximately \$1.1 billion. At least every four years these studies are reviewed which could result in future changes to the decommissioning ARO. The differences between the regulatory funding liability and the decommissioning ARO are primarily related to fuel management costs, non-nuclear demolition costs and the timing of future cash flows.

The ultimate timing and amount of future cash flows associated with nuclear decommissioning is dependent upon many significant variables including the scope of work involved, the ability to relicense the plants, future inflation rates and discount rates. However, based on the current plant licenses, we do not expect to make any significant nuclear decommissioning expenditures before the year 2011.

**Decontamination and Decommissioning Fund:** The Energy Policy Act of 1992 established a Uranium Enrichment Decontamination and Decommissioning Fund (D&D Fund) for the United States Department of Energy's nuclear fuel enrichment facilities. Deposits to the D&D Fund are derived in part from special assessments on utilities using enrichment services. As of December 31, 2004, we had recorded our remaining estimated liability equal to projected special assessments of \$7.2 million. The deferred regulatory asset will be amortized to nuclear fuel expense and included in utility rates over the next three years ending in 2007.

## G -- LONG-TERM DEBT

**First Mortgage Bonds, Debentures and Notes:** At December 31, 2004, the maturities and sinking fund requirements through 2009 and thereafter for the aggregate amount of our long-term debt outstanding (excluding obligations under capital leases) were:

<u>Millions of Dollars</u>	
2005	\$1.9
2006	203.0
2007	250.2
2008	0.2
2009	0.2
Thereafter	<u>1,052.0</u>
Total	<u>\$1,507.5</u>

Long-term debt premium or discount and expense of issuance are amortized over the lives of the debt issues and included as interest expense.

In August 2004, we retired \$140 million of 7-1/4% First Mortgage Bonds at their scheduled maturity. We financed this retirement through the issuance of short-term commercial paper.

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In November 2004, we sold \$250 million of unsecured 3.50% debentures due December 1, 2007. The securities were issued under an existing \$665 million shelf registration statement filed with the Securities and Exchange Commission (SEC). The proceeds from the sale were used to repay our outstanding commercial paper.

In December 2004, we refinanced \$147 million of the \$165 million aggregate principal amount of unsecured variable rate putable weekly reset tax-exempt debt with new "auction" non-putable unsecured variable rate weekly reset tax-exempt debt.

In May 2003, we sold \$635 million of unsecured Debentures (\$300 million of ten-year 4.50% Debentures due 2013 and \$335 million of thirty-year 5.625% Debentures due 2033) under an \$800 million shelf registration statement filed with the SEC. We used a portion of the proceeds from the Debentures to repay short-term debt, which was originally incurred to retire debt that matured in December 2002. The balance of the proceeds was used to redeem \$425 million of our debt securities in June 2003 and to fund the early redemption in August 2003 of another \$60 million debt issue.

In October 2003, we redeemed \$9 million of 6.85% First Mortgage Bonds.

**Obligations under Capital Leases:** In 1997, we entered into a 25 year power purchase contract with an unaffiliated independent power producer. The contract, for 236 megawatts of firm capacity from a gas-fired cogeneration facility, includes no minimum energy requirements. When the contract expires in 2022, we may, at our option and with proper notice, renew for another ten years or purchase the generating facility at fair value or allow the contract to expire. We account for this contract as a capital lease and recorded the leased facility and corresponding obligation under the capital lease at the estimated fair value of the plant's electric generating facilities. We are amortizing the leased facility on a straight-line basis over the original 25-year term of the contract.

We treat the long-term power purchase contract as an operating lease for rate-making purposes and we record our minimum lease payments as purchased power expense on the Consolidated Income Statements. We paid a total of \$24.3 million, \$23.4 million and \$22.3 million in minimum lease payments during 2004, 2003, and 2002, respectively. We record the difference between the minimum lease payments and the sum of imputed interest and amortization costs calculated under capital lease accounting as a deferred regulatory asset on our Consolidated Balance Sheets (see regulatory assets - plant related - capital lease in Note C). Due to the timing of the minimum lease payments, we expect the regulatory asset to increase to approximately \$78.5 million by the year 2009 and the total obligation under the capital lease to increase to \$160.2 million by the end of 2005 before each is reduced to zero over the remaining life of the contract.

We also have a nuclear fuel leasing arrangement with Wisconsin Electric Fuel Trust (Trust) which is treated as a capital lease. We lease and amortize the nuclear fuel to fuel expense as power is generated, generally over a period of 60 months. Lease payments include charges for the cost of fuel burned, financing costs and management fees. In the event that we or the Trust terminates the lease, the Trust would recover its unamortized cost of nuclear fuel from us. Under the lease terms, we are in effect the ultimate guarantor of the Trust's commercial paper and line of credit borrowings that finance the investment in nuclear fuel. We recorded \$1.4 million of interest expense on the nuclear fuel lease in fuel expense during 2004 and 2003.

Following is a summary of our capitalized leased facilities and nuclear fuel at December 31.

<u>Capital Lease Assets</u>	<u>2004</u>	<u>2003</u>
	(Millions of Dollars)	
Leased Facilities		
Long-term purchase power commitment	\$140.3	\$140.3
Accumulated amortization	(41.4)	(35.7)
Total Leased Facilities	<u>\$98.9</u>	<u>\$104.6</u>
Nuclear Fuel		
Under capital lease	\$120.2	\$115.9
Accumulated amortization	(74.0)	(67.0)
In process/stock	<u>38.8</u>	<u>29.5</u>
Total Nuclear Fuel	<u>\$85.0</u>	<u>\$ 78.4</u>



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Future minimum lease payments under our capital leases and the present value of our net minimum lease payments as of December 31, 2004 are as follows:

<u>Capital Lease Obligations</u>	<u>Purchase Power Commitment</u>	<u>Nuclear Fuel Lease</u>	<u>Total</u>
	(Millions of Dollars)		
2005	\$30.1	\$24.0	\$54.1
2006	31.2	16.5	47.7
2007	32.4	8.6	41.0
2008	33.6	5.4	39.0
2009	34.9	1.1	36.0
Thereafter	369.0	-	369.0
Total Minimum Lease Payments	531.2	55.6	586.8
Less: Estimated Executory Costs	(113.8)	-	(113.8)
Net Minimum Lease Payments	417.4	55.6	473.0
Less: Interest	(257.4)	(2.7)	(260.1)
Present Value of Net Minimum Lease Payments	160.0	52.9	212.9
Less: Due Currently	-	(21.8)	(21.8)
	<u>\$160.0</u>	<u>\$31.1</u>	<u>\$191.1</u>

## H -- SHORT-TERM DEBT

Short-term notes payable balances and their corresponding weighted-average interest rates as of December 31 consist of:

<u>Short-Term Debt</u>	<u>2004</u>		<u>2003</u>	
	<u>Balance</u>	<u>Interest Rate</u>	<u>Balance</u>	<u>Interest Rate</u>
	(Millions of Dollars)			
Commercial paper	\$156.7	2.35%	\$280.7	1.15%
Other	32.8	6.52%	35.2	6.13%
Total Short-Term Debt	<u>\$189.5</u>	3.07%	<u>\$315.9</u>	1.70%

On December 31, 2004, we had \$372.0 million of available unused lines of bank back-up credit facilities on a consolidated basis. We had \$189.5 million of total consolidated short-term debt outstanding on such date. Our bank back-up credit facilities mature beginning June 2007 through November 2007.

The following information relates to Short-Term Debt for the years ended December 31, 2004 and 2003:

	<u>2004</u>	<u>2003</u>
	(Millions of Dollars, except for percentages)	
Maximum Short-Term Debt Outstanding	\$280.9	\$332.0
Average Short-Term Debt Outstanding	155.5	180.2
Weighted Average Interest Rate	1.43%	1.24%

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We have entered into various bank back-up credit agreements to maintain short-term credit liquidity which, among other terms, require us to maintain a minimum total funded debt to capitalization ratio of less than 65%.

## I -- ASSET RETIREMENT OBLIGATIONS

SFAS 143, Accounting for Asset Retirement Obligations, primarily applies to the future decommissioning costs for our Point Beach Nuclear Plant (Point Beach). Prior to January 2003, we recorded a long-term liability for accrued nuclear decommissioning costs. See Note F for further information about the nuclear decommissioning of Point Beach including our investments in Nuclear Decommissioning Trusts that are restricted to nuclear decommissioning.

SFAS 143 also applies to a smaller extent to several other utility assets including the dismantlement of certain hydro facilities and the removal of certain coal handling equipment and water intake facilities located on lakebeds. We have not recorded any asset retirement obligations for the removal of the coal handling equipment or for the water intake facilities located on lakebeds because the associated liability cannot be reasonably estimated.

The following table presents the change in our asset retirement obligations during 2004.

	Balance at <u>12/31/03</u>	Liabilities <u>Incurred</u>	Liabilities <u>Settled</u>	<u>Accretion</u>	Cash Flow <u>Revisions</u>	Balance at <u>12/31/04</u>
			(Millions of Dollars)			
Asset Retirement Obligations	\$732.0	\$ -	\$7.1	\$37.3	\$ -	\$762.2

## J -- DERIVATIVE INSTRUMENTS

We follow SFAS 133, Accounting for Derivative Instruments and Hedging Activities, as amended by SFAS 149, Amendment of Statement 133 on Derivative Instruments and Hedging Activities, effective July 1, 2003, which requires that every derivative instrument be recorded on the balance sheet as an asset or liability measured at its fair value and that changes in the derivative's fair value be recognized currently in earnings unless specific hedge accounting criteria are met. For most of our energy-related physical and financial contracts that qualify as derivatives under SFAS 133, the PSCW allows the effects of the fair market value accounting to be offset to regulatory assets and liabilities.

We have a limited number of financial contracts that are defined as derivatives under SFAS 133 and qualify for cash flow hedge accounting. These contracts are utilized to manage the cost of gas. Changes in the fair market values of these instruments are recorded in Accumulated Other Comprehensive Income. At the date the underlying transaction occurs, the amounts in Accumulated Other Comprehensive Income are reported in earnings.

For the years ended December 31, 2004 and 2003, the amount of hedge ineffectiveness was immaterial. We did not exclude any components of derivative gains or losses from the assessment of hedge effectiveness. We estimate that \$0.2 million will be reclassified from Accumulated Other Comprehensive Income to earnings during the first month of 2005.

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## K -- FAIR VALUE OF FINANCIAL INSTRUMENTS

The carrying amount and estimated fair value of certain of our recorded financial instruments at December 31 are as follows:

<u>Financial Instruments</u>	<u>2004</u>		<u>2003</u>	
	<u>Carrying Amount</u>	<u>Fair Value</u> (Millions of Dollars)	<u>Carrying Amount</u>	<u>Fair Value</u>
Nuclear decommissioning trust fund	\$737.8	\$737.8	\$674.4	\$674.4
Preferred stock, no redemption required	\$30.4	\$22.7	\$30.4	\$20.9
Long-term debt including current portion	\$1,507.5	\$1,546.4	\$1,399.4	\$1,417.9

The carrying value of cash and cash equivalents, net accounts receivable, accounts payable and short-term borrowings approximates fair value due to the short-term nature of these instruments. The nuclear decommissioning trust fund is carried at fair value as reported by the trustee (see Note F). The fair value of our preferred stock is estimated based upon the quoted market value for the same or similar issues. The fair value of our long-term debt, including the current portion of long-term debt but excluding capitalized leases, is estimated based upon quoted market value for the same or similar issues or upon the quoted market prices of U.S. Treasury issues having a similar term to maturity, adjusted for the issuing company's bond rating and the present value of future cash flows. The fair values of gas commodity instruments are equal to their carrying values as of December 31, 2004.

## L -- BENEFITS

**Pensions and Other Post-retirement Benefits:** Funded and unfunded noncontributory defined benefit pension plans together cover substantially all of our employees. The plans provide defined benefits based upon years of service and final average salary.

Other post-retirement benefit plans also cover substantially all of our employees. The health care plans are contributory with participants' contributions adjusted annually; the life insurance plans are noncontributory. The accounting for the health care plans anticipates future cost-sharing changes to the written plans that are consistent with our expressed intent to maintain the current cost sharing levels. The post-retirement health care plans include a limit on our share of costs for recent and future retirees. We use a year end measurement date for all of our pension and other post-retirement benefit plans.

Wisconsin Energy allocates the service cost component of pension costs to participating companies based on labor dollars. The assets, obligations and the components of SFAS 87 pension costs other than service cost (including the minimum pension liability) are allocated by Wisconsin Energy's actuary to each of the participating companies as if each participating company had its own plan. The disclosures below are based on an allocation to us of the amounts for the Wisconsin Energy Plan.

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Status of Benefit Plans	Pension Benefits		Other Post-retirement Benefits	
	2004	2003	2004	2003
(Millions of Dollars)				
Change in Benefit Obligation				
Benefit Obligation at January 1	\$932.5	\$851.2	\$289.3	\$257.6
Service cost	26.9	27.2	11.4	10.3
Interest cost	58.4	56.9	17.1	17.6
Plan participants' contributions	-	-	-	0.7
Plan amendments	2.0	18.5	-	-
Actuarial loss	90.4	32.5	5.6	14.0
Benefits paid	<u>(90.7)</u>	<u>(53.8)</u>	<u>(10.3)</u>	<u>(10.9)</u>
Benefit Obligation at December 31	<u>\$1,019.5</u>	<u>\$932.5</u>	<u>\$313.1</u>	<u>\$289.3</u>
Change in Plan Assets				
Fair Value at January 1	\$695.2	\$609.6	\$95.7	\$78.6
Actual earnings (loss) on plan assets	71.1	138.2	6.3	11.9
Employer contributions	72.4	1.2	15.7	15.4
Plan participants' contributions	-	-	-	0.7
Benefits paid	<u>(90.7)</u>	<u>(53.8)</u>	<u>(10.3)</u>	<u>(10.9)</u>
Fair Value at December 31	<u>\$748.0</u>	<u>\$695.2</u>	<u>\$107.4</u>	<u>\$95.7</u>
Funded Status of Plans				
Funded status at December 31	(\$271.5)	(\$237.3)	(\$205.7)	(\$193.6)
Unrecognized				
Net actuarial loss	222.3	153.6	96.3	94.1
Prior service cost	33.8	36.6	0.2	0.2
Net transition (asset) obligation	<u>(0.1)</u>	<u>(2.3)</u>	<u>12.2</u>	<u>13.8</u>
Net Asset (Accrued Benefit Cost)	<u>(\$15.5)</u>	<u>(\$49.4)</u>	<u>(\$97.0)</u>	<u>(\$85.5)</u>
Amounts recognized in the Balance Sheet consist of:				
Regulatory assets (See Note C)	\$202.5	\$70.4	\$ -	\$ -
Other deferred charges	33.6	36.5	0.1	0.1
Minimum pension liability	(248.0)	(113.8)	-	-
Other long-term liabilities	(15.5)	(49.4)	(97.1)	(85.6)
Other comprehensive income	<u>11.9</u>	<u>6.9</u>	<u>-</u>	<u>-</u>
Net amount recognized at end of year	<u>(\$15.5)</u>	<u>(\$49.4)</u>	<u>(\$97.0)</u>	<u>(\$85.5)</u>

The accumulated benefit obligation for all of our defined benefit plans was \$1,010.3 million and \$858.5 million at December 31, 2004 and 2003, respectively.

Information for pension plans with an accumulated benefit obligation in excess of the fair value of assets is as follows:

	2004	2003
	(Millions of Dollars)	
Projected benefit obligation	\$1,003.6	\$913.1
Accumulated benefit obligation	\$995.9	\$839.9
Fair value of plan assets	\$748.0	\$695.2

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NOTES TO FINANCIAL STATEMENTS (Continued)			

The components of net periodic pension and other post-retirement benefit costs are:

Benefit Plan Cost Components	Pension Benefits		Other Post-retirement Benefits	
	2004	2003	2004	2003
	(Millions of Dollars)			
Net Periodic Benefit Cost				
Service cost	\$26.9	\$27.2	\$11.4	\$10.3
Interest cost	58.4	56.9	17.1	17.6
Expected return on plan assets	(62.6)	(64.0)	(7.9)	(6.5)
Amortization of:				
Transition (asset) obligation	(2.2)	(2.2)	1.5	1.5
Prior service cost	4.8	4.8	-	-
Actuarial loss	13.2	3.0	5.1	6.6
Net Periodic Benefit Cost	<u>\$38.5</u>	<u>\$25.7</u>	<u>\$27.2</u>	<u>\$29.5</u>
Weighted-Average assumptions used to Determine benefit obligations at Dec 31				
Discount rate	5.75%	6.25%	5.75%	6.25%
Rate of compensation increase	4.5 to 5.0	4.5 to 5.0	4.5 to 5.0	4.5 to 5.0
Weighted-Average assumptions used to Determine net cost for year ended Dec 31				
Discount rate	6.25%	6.75%	6.25%	6.75%
Expected return on plan assets	9.0	9.0	9.0	9.0
Rate of compensation increase	4.5 to 5.0	4.5 to 5.0	4.5 to 5.0	4.5 to 5.0
Assumed health care cost trend rates at Dec 31				
Health care cost trend rate assumed for next year			10	10
Rate that the cost trend rate gradually declines to			5	5
Year that the rate reaches the rate it is assumed to remain at			2010	2009

The expected long-term rate of return on plan assets was 9% in 2004 and 2003. This return expectation on plan assets was determined by reviewing actual pension historical returns as well as calculating expected total trust returns using the weighted average of long-term market returns for each of the asset categories utilized in the pension fund.

**Other Post-retirement Benefits Plans:** We use various Employees' Benefit Trusts to fund a major portion of other post-retirement benefits. The majority of the trusts' assets are mutual funds or commingled indexed funds.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

A one-percentage-point change in assumed health care cost trend rates would have the following effects:

	<u>1% Increase</u>	<u>1% Decrease</u>
	(Millions of Dollars)	
Effect on		
Post-retirement benefit obligation	\$26.6	(\$23.9)
Total of service and interest cost components	\$3.3	(\$2.9)

In December 2003, the Medicare Prescription Drug, Improvement and Modernization Act of 2003 (Act) was signed into law. The Act introduced a prescription drug benefit program under Medicare as well as a federal subsidy to sponsors of retiree health care benefit plans. In the second quarter of 2004, the FASB issued Staff Position (FSP) SFAS 106-2, Accounting and Disclosure Requirements Related to the Medicare Prescription Drug, Improvement and Modernization Act of 2003.

In accordance with FSP 106-2, we chose to recognize the effects of the Act retroactively effective January 1, 2004 with the impacts calculated actuarially. The Act resulted in a \$20.6 million reduction in our benefit obligation and reduced our 2004 SFAS 106 expense by \$4.2 million. Assumptions used to develop this reduction include those used in the determination of the annual SFAS 106 expense and also include expectations of how the federal program will ultimately operate. In January 2005, the Centers for Medicare & Medicaid Services released final regulations to implement the new prescription drug benefit under Part D of Medicare. It was determined that the employer sponsored plans meet these regulations and that the previously determined actuarial measurements are still accurate.

**Plan Assets:** In our opinion, current pension trust assets and amounts, which are expected to be contributed to the trusts in the future, will be adequate to meet pension payment obligations to current and future retirees. Our pension plans asset allocation at December 31, 2004 and 2003, and our target allocation for 2005, by asset category, are as follows:

<u>Asset Category</u>	<u>Target Allocation 2005</u>	<u>Percentage of Pension Plans Assets at December 31</u>	
		<u>2004</u>	<u>2003</u>
Equity Securities	72%	73%	76%
Debt Securities	28%	27%	24%
Total	100%	100%	100%

Wisconsin Energy Corporation's common stock is not included in equity securities. Investment managers are specifically prohibited from investing in our securities or any affiliate of ours except if part of a commingled fund.

The target asset allocation was established by a Chairman-appointed Investment Trust Policy Committee, which oversees investment matters related to all of our funded benefit plans. Asset allocation is monitored by the Investment Trust Policy Committee.

Our other post-retirement benefit plans asset allocation at December 31, 2004 and 2003, and our target allocation for 2005, by asset category, are as follows:

<u>Asset Category</u>	<u>Target Allocation 2005</u>	<u>Percentage of Other Benefit Plans Assets at December 31</u>	
		<u>2004</u>	<u>2003</u>
Equity Securities	34%	32%	35%
Debt Securities	65%	68%	64%
Other	1%	-	1%
Total	100%	100%	100%

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Wisconsin Energy Corporation's common stock is not included in equity securities. Investment managers are specifically prohibited from investing in our securities or any affiliate of ours except if part of a commingled fund.

The target asset allocation was established by a Chairman-appointed Investment Trust Policy Committee, which oversees investment matters related to all of our funded benefit plans. Asset allocation is monitored by the Investment Trust Policy Committee.

**Cashflows:**

<u>Employer Contributions</u>	<u>Pension Benefits</u>	<u>Other Post-retirement Benefits</u>
	(Millions of Dollars)	
2003	\$1.2	\$15.4
2004	\$72.4	\$15.7
2005 (Expected)	\$4.5	\$16.8

Of \$4.5 million expected to be contributed to fund pension benefits in 2005, none will be for our qualified plans since there is no minimum required by law. We contributed \$51.7 million to our qualified pension plans during 2004. There was no contribution made during 2003 to the qualified pension plans.

The entire contribution to the other post-retirement benefit plans during 2004 was discretionary as the plans are not subject to any minimum regulatory funding requirements.

The following table identifies our expected benefit payments over the next 10 years:

<u>Year</u>	<u>Pension</u>	<u>Gross Other Post Employment Benefits</u>	<u>Expected Medicare Part D Subsidy</u>
		(Millions of Dollars)	
2005	\$71.7	\$14.1	\$ -
2006	\$74.8	\$15.4	(\$0.9)
2007	\$81.7	\$16.6	(\$1.0)
2008	\$80.5	\$18.0	(\$1.1)
2009	\$86.9	\$19.6	(\$1.2)
2010-2014	\$456.4	\$119.8	(\$7.0)

**Savings Plans:** We sponsor savings plans which allow employees to contribute a portion of their pre-tax and or after-tax income in accordance with plan-specified guidelines. Under these plans, we expensed matching contributions of \$9.1 million and \$8.8 million during 2004 and 2003, respectively.

**Severance Plans:** For the year ended December 31, 2004 we incurred \$22.3 million (\$13.4 million after-tax) of severance costs. The majority of the severance costs related to an enhanced severance package offered to selected management who voluntarily resigned in the fourth quarter of 2004. The program was enacted to help reduce the upward pressure on operating expenses.

Approximately 150 employees received severance benefits during 2004. As of December 31, 2004 we have accrued \$6.6 million of severance benefits which are expected to be paid during 2005.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

## M -- GUARANTEES

We enter into various guarantees to provide financial and performance assurance to third parties. As of December 31, 2004, we had the following guarantees:

	Maximum Potential Future Payments	Outstanding Dec 31, 2004 (Millions of Dollars)	Liability Recorded at Dec 31, 2004
Guarantees	\$231.0	\$0.1	\$ -

We guarantee the potential retrospective premiums that could be assessed under our nuclear insurance program (See Note F).

**Postemployment benefits:** Postemployment benefits provided to former or inactive employees are recognized when an event occurs. The estimated liability for such benefits was \$12.0 million as of December 31, 2004.

## N -- SEGMENT REPORTING

We are a wholly-owned subsidiary of Wisconsin Energy and have organized our operating segments according to how we are currently regulated. Our reportable operating segments include electric, natural gas and steam utility segments. The accounting policies of the reportable operating segments are the same as those described in Note A.

Our electric utility engages in the generation, distribution and sale of electric energy in southeastern (including metropolitan Milwaukee), east central and northern Wisconsin and in the Upper Peninsula of Michigan. Our natural gas utility is engaged in the purchase, distribution and sale of natural gas to retail customers and the transportation of customer-owned natural gas in three service areas in southeastern, east central and northern Wisconsin. Our steam utility produces, distributes and sells steam to space heating and processing customers in the Milwaukee, Wisconsin area.

Summarized financial information concerning our reportable operating segments for each of the years ended December 31, 2004 and 2003 is shown in the following table.

<u>Year Ended</u>	<u>Reportable Operating Segments</u>				<u>Total</u>
	<u>Electric</u>	<u>Gas</u>	<u>Steam</u>	<u>Other (a)</u>	
<u>December 31, 2004</u>					
Operating Revenues (b)	\$2,070.8	\$523.8	\$22.0	\$ -	\$2,616.6
Depreciation, Decommissioning and Amortization	\$234.9	\$36.1	\$3.1	\$ -	\$274.1
Operating Income (Loss) (c)	\$427.2	\$33.1	(\$1.1)	\$ -	\$459.2
Equity in Earnings of Unconsolidated Affiliate	\$26.4	\$ -	\$ -	\$ -	\$26.4
Capital Expenditures	\$313.7	\$33.2	\$6.7	\$5.3	\$358.9
Total Assets (d)	\$6,153.0	\$667.1	\$54.0	\$176.2	\$7,050.3



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<u>Year Ended</u>	<u>Reportable Operating Segments</u>				<u>Total</u>
	<u>Electric</u>	<u>Gas</u>	<u>Steam</u>	<u>Other (a)</u>	
<u>December 31, 2003</u>					
Operating Revenues (b)	\$1,986.4	\$513.0	\$22.5	\$ -	\$2,521.9
Depreciation, Decommissioning and Amortization	\$234.1	\$38.9	\$3.2	\$ -	\$276.2
Operating Income (c)	\$422.3	\$49.0	\$ -	\$ -	\$471.3
Equity in Earnings of Unconsolidated Affiliate	\$22.8	\$ -	\$ -	\$ -	\$22.8
Capital Expenditures	\$271.6	\$56.8	\$2.6	\$12.7	\$343.7
Total Assets (d)	\$5,784.9	\$628.7	\$54.5	\$176.5	\$6,644.6

(a) Other includes primarily non-utility property and investments, materials and supplies, deferred charges and other corporate items.

(b) We account for intersegment revenues at a tariff rate established by the PSCW. Intersegment revenues are not material.

(c) We evaluate operating income to manage our utility business. Equity in Earnings of Unconsolidated Affiliate, Interest Expense and Income Tax Expense are not included in segment operating income.

(d) Common utility plant is allocated to electric, gas and steam to determine segment assets (see Note A).

## O -- RELATED PARTIES

We provide to and receive from certain of our Wisconsin Energy affiliates managerial, financial, accounting, legal, data processing and other services in accordance with service agreements approved by the PSCW. In addition, we make lease payments to We Power associated with generating facilities being constructed under Wisconsin Energy's *Power the Future* strategy, and we sell electric energy to an affiliated utility, Edison Sault Electric Company (Edison Sault). We also receive and/or provide certain services to other associated companies in which we have an equity investment. We provided and received services from the following associated companies during 2004 and 2003:

<u>Company</u>	<u>2004</u>	<u>2003</u>
	<u>(Millions of Dollars)</u>	
<u>Wisconsin Energy Affiliate</u>		
We Power		
- Lease payments	(\$59.5)	(\$23.5)
- Services provided	\$6.8	\$7.7
Wisconsin Gas - Net services provided	\$50.4	\$42.4
Edison Sault - Electric energy sold	\$16.4	\$16.0
Wisconsin Energy - Net services received	(\$2.9)	(\$3.0)

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<u>Company</u>	<u>2004</u>	<u>2003</u>
<u>Equity Investee</u>	(Millions of Dollars)	
American Transmission Company		
-Transmission services	(\$105.8)	(\$94.4)
- Services provided	\$20.7	\$30.9
Nuclear Management Company	(\$58.1)	(\$57.1)
Guardian Pipeline	(\$11.4)	(\$3.2)

## P -- COMMITMENTS AND CONTINGENCIES

**Capital Expenditures:** We have made certain commitments in connection with 2005 capital expenditures.

**Operating Leases:** We enter into long-term purchase power contracts to meet a portion of our anticipated increase in future electric energy supply needs. These contracts expire at various times through 2013. Certain of these contracts were deemed to qualify as operating leases.

Future minimum payments for the next five years and thereafter for these contracts are as follows:

<u>Millions of Dollars</u>	
2005	\$50.4
2006	50.0
2007	49.3
2008	33.8
2009	20.8
Thereafter	<u>66.1</u>
	<u>\$270.4</u>

**Environmental Matters:** We periodically review our exposure for environmental remediation costs as evidence becomes available indicating that our liability has changed. We believe that future costs in excess of the amounts accrued and/or disclosed on all presently known and quantifiable environmental contingencies will not be material to our financial position or results of operations.

We have a program of comprehensive environmental remediation planning for former manufactured gas plant sites and coal-ash disposal sites. We perform ongoing assessments of manufactured gas plant sites and related disposal sites as well as coal ash disposal/landfill sites used by us, as discussed below. We are working with the Wisconsin Department of Natural Resources in our investigation and remediation planning. At this time, we cannot estimate future remediation costs associated with these sites beyond those described below.

**Manufactured Gas Plant Sites:** We have identified sites at which we or a predecessor company historically owned or operated a manufactured gas plant. We have completed planned remediation activities at four of those sites. Remediation at additional sites is currently being performed, and other sites are being investigated or monitored. We have identified additional sites that may have been impacted by historical manufactured gas plant activities. Based upon ongoing analysis, we estimate that the future costs for detailed site investigation and future remediation costs may range from \$15-\$30 million over the next ten years. This estimate is dependent upon several variables including, among other things, the extent of remediation, changes in technology and changes in regulation. As of December 31, 2004, we have established reserves of \$16.2 million related to future remediation costs.

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The PSCW has allowed Wisconsin utilities, including us, to defer the costs spent on the remediation of manufactured gas plant sites, and has allowed for these costs to be recovered in rates over five years. Accordingly, we have recorded a regulatory asset for remediation costs.

**Ash Landfill Sites:** We aggressively seek environmentally acceptable, beneficial uses for our coal combustion by-products. However, these coal-ash by-products have been, and to a small degree, continue to be disposed in company-owned, licensed landfills. Some early designed and constructed landfills may allow the release of low levels of constituents resulting in the need for various levels of monitoring or adjusting. Where we have become aware of these conditions, efforts have been expended to define the nature and extent of any release, and work has been performed to address these conditions. The costs of these efforts are included in our fuel costs. During 2004 and 2003, we incurred \$1.8 million and \$2.1 million, respectively, in coal-ash remediation expenses. As of December 31, 2004, we have no reserves established related to ash landfill sites.

**EPA Information Requests:** We received a request for information in December 2000 from the United States Environmental Protection Agency (EPA) regional offices pursuant to Section 114(a) of the Clean Air Act and a supplemental request in December 2002. In April 2003, we announced that a consent decree had been reached with the EPA that resolved all issues related to this matter. In July 2003, the court granted the state of Michigan and EPA's joint motion to amend the consent decree to allow Michigan to become a party. Under the consent decree, we will significantly reduce air emissions from our coal-fired generating facilities. The reductions will be achieved by 2013 through a combination of installing new pollution control equipment, upgrading existing equipment, and retiring certain older units. The capital cost of implementing this agreement is estimated to be approximately \$600 million over the 10 years ending 2013. Under the agreement with the EPA, we will conduct a full scale demonstration at our Presque Isle facility, in cooperation with the United States Department of Energy (DOE), to test new mercury reduction technologies. The DOE will contribute \$24.8 million in addition to the \$20 to \$25 million that we will spend to implement this project. These steps and the associated costs are consistent with our cost projections for implementing our Wisconsin Multi-Emission Cooperative Agreement and Wisconsin Energy's *Power the Future* plan. We also agreed to pay a civil penalty of \$3.2 million which was charged to earnings in the second quarter of 2003.

The agreement has gone through the public comment period. In October 2003, three citizen groups filed a motion with the court to intervene in the proceeding to contest the consent decree; the court granted their motion. Also, in October 2003, the government filed its response to public comments and a motion asking the court to approve the amended consent decree. The intervenor groups subsequently filed a motion requesting that the court stay the government's motion for approval of the decree to allow the interveners to conduct discovery. Briefing was completed and the judge heard oral arguments from the parties in August 2004. In September 2004, the court granted the interveners' request for limited discovery with respect to two facilities within our generation fleet, and ordered that discovery be completed by December 2004. Final briefing is scheduled to be concluded in March 2005. Following the submission of briefs, the court may convene additional hearings.

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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION					
Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (f) common function.					
Line No.	Classification (a)	Total Company for the Current Year/Quarter Ended (b)	Electric (c)		
1	Utility Plant				
2	In Service				
3	Plant in Service (Classified)	6,808,572,595	5,742,649,423		
4	Property Under Capital Leases	98,926,696	98,926,696		
5	Plant Purchased or Sold				
6	Completed Construction not Classified				
7	Experimental Plant Unclassified				
8	Total (3 thru 7)	6,907,499,291	5,841,576,119		
9	Leased to Others				
10	Held for Future Use	9,363,692	9,362,438		
11	Construction Work in Progress	153,645,566	144,354,366		
12	Acquisition Adjustments				
13	Total Utility Plant (8 thru 12)	7,070,508,549	5,995,292,923		
14	Accum Prov for Depr, Amort, & Depl	3,051,642,445	2,469,455,684		
15	Net Utility Plant (13 less 14)	4,018,866,104	3,525,837,239		
16	Detail of Accum Prov for Depr, Amort & Depl				
17	In Service:				
18	Depreciation	3,044,628,374	2,462,636,415		
19	Amort & Depl of Producing Nat Gas Land/Land Right				
20	Amort of Underground Storage Land/Land Rights				
21	Amort of Other Utility Plant	7,014,071	6,819,269		
22	Total In Service (18 thru 21)	3,051,642,445	2,469,455,684		
23	Leased to Others				
24	Depreciation				
25	Amortization and Depletion				
26	Total Leased to Others (24 & 25)				
27	Held for Future Use				
28	Depreciation				
29	Amortization				
30	Total Held for Future Use (28 & 29)				
31	Abandonment of Leases (Natural Gas)				
32	Amort of Plant Acquisition Adj				
33	Total Accum Prov (equals 14) (22,26,30,31,32)	3,051,642,445	2,469,455,684		

Name of Respondent Wisconsin Electric Power Co.		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/Period of Report End of 2004/Q4
SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION					
Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
687,538,194	76,260,560			302,124,418	3
					4
					5
					6
					7
687,538,194	76,260,560			302,124,418	8
					9
1,254					10
518,747	971,131			7,801,322	11
					12
688,058,195	77,231,691			309,925,740	13
382,752,648	34,147,890			165,286,223	14
305,305,547	43,083,801			144,639,517	15
					16
					17
382,557,846	34,147,890			165,286,223	18
					19
					20
194,802					21
382,752,648	34,147,890			165,286,223	22
					23
					24
					25
					26
					27
					28
					29
					30
					31
					32
382,752,648	34,147,890			165,286,223	33

Name of Respondent Wisconsin Electric Power Co.		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/Period of Report End of 2004/Q4
ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)					
<p>1. Report below the original cost of electric plant in service according to the prescribed accounts.</p> <p>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.</p> <p>3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.</p> <p>4. For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.</p> <p>5. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.</p> <p>6. Classify Account 106 according to prescribed accounts, 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 which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d)</p>					
Line No.	Account (a)	Balance 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 (Enter Total of lines 2, 3, and 4)	29,054,201	-75,196		
6	2. PRODUCTION PLANT				
7	A. Steam Production Plant				
8	(310) Land and Land Rights	12,593,629	210,470		
9	(311) Structures and Improvements	257,409,343	1,897,713		
10	(312) Boiler Plant Equipment	1,137,406,563	16,950,361		
11	(313) Engines and Engine-Driven Generators				
12	(314) Turbogenerator Units	252,273,791	3,868,999		
13	(315) Accessory Electric Equipment	231,844,113	4,005,100		
14	(316) Misc. Power Plant Equipment	33,151,111	1,523,636		
15	(317) Asset Retirement Costs for Steam Production	22,206,752			
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)	1,946,885,302	28,456,279		
17	B. Nuclear Production Plant				
18	(320) Land and Land Rights	631,206			
19	(321) Structures and Improvements	112,759,532	2,387,925		
20	(322) Reactor Plant Equipment	239,841,727	3,390,353		
21	(323) Turbogenerator Units	65,556,694			
22	(324) Accessory Electric Equipment	55,342,777	3,138,808		
23	(325) Misc. Power Plant Equipment	46,021,485	12,106,899		
24	(326) Asset Retirement Costs for Nuclear Production	127,361,069			
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)	647,514,490	21,023,985		
26	C. Hydraulic Production Plant				
27	(330) Land and Land Rights	2,450,470			
28	(331) Structures and Improvements	2,232,198	301,996		
29	(332) Reservoirs, Dams, and Waterways	23,984,136	80,502		
30	(333) Water Wheels, Turbines, and Generators	10,145,205			
31	(334) Accessory Electric Equipment	5,884,954	60,062		
32	(335) Misc. Power Plant Equipment	878,890			
33	(336) Roads, Railroads, and Bridges	515,050			
34	(337) Asset Retirement Costs for Hydraulic Production	43,192			
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)	46,134,095	442,560		
36	D. Other Production Plant				
37	(340) Land and Land Rights	1,407,837			
38	(341) Structures and Improvements	16,070,876	2,669		
39	(342) Fuel Holders, Products, and Accessories	12,121,856			
40	(343) Prime Movers	209,623,719	2,440,221		
41	(344) Generators	46,371,722			
42	(345) Accessory Electric Equipment	60,411,818	-65,836		
43	(346) Misc. Power Plant Equipment	927,834	52,556		

Name of Respondent Wisconsin Electric Power Co.	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/Period of Report End of 2004/Q4
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**ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)**

distributions of these tentative classifications in columns (c) and (d), including the reversals 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.

7. 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, 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 or credits distributed in column (f) to primary account classifications.

8. 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 requirement of these pages.

9. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchase, 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

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
				1
				2
			13,786,608	3
4,985,193			10,207,204	4
4,985,193			23,993,812	5
				6
				7
		-551,525	12,252,574	8
8,264,502		-8,451,978	242,590,576	9
92,995,482		-2,394,473	1,058,966,969	10
				11
9,737,681			246,405,109	12
15,230,821		1,158,097	221,776,489	13
1,492,780		-653,120	32,528,847	14
22,206,752				15
149,928,018		-10,892,999	1,814,520,564	16
				17
			631,206	18
1,754,504			113,392,953	19
707,390			242,524,690	20
			65,556,694	21
204,748			58,276,837	22
291,399			57,836,985	23
			127,361,069	24
2,958,041			665,580,434	25
				26
		-30,761	2,419,709	27
28,293			2,505,901	28
134,626			23,930,012	29
26,279			10,118,926	30
124,924			5,820,092	31
2,498			876,392	32
7,571			507,479	33
43,192				34
367,383		-30,761	46,178,511	35
				36
		209,500	1,617,337	37
		9,342,543	25,416,088	38
			12,121,856	39
		-3,850	212,060,090	40
			46,371,722	41
		264,105	60,610,087	42
		656,970	1,637,360	43



Name of Respondent Wisconsin Electric Power Co.		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/Period of Report End of 2004/Q4
ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)					
Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)		
44	(347) Asset Retirement Costs for Other Production				
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)	346,935,662	2,429,610		
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)	2,987,469,549	52,352,434		
47	3. TRANSMISSION PLANT				
48	(350) Land and Land Rights				
49	(352) Structures and Improvements				
50	(353) Station Equipment				
51	(354) Towers and Fixtures				
52	(355) Poles and Fixtures				
53	(356) Overhead Conductors and Devices				
54	(357) Underground Conduit				
55	(358) Underground Conductors and Devices				
56	(359) Roads and Trails				
57	(359.1) Asset Retirement Costs for Transmission Plant				
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)				
59	4. DISTRIBUTION PLANT				
60	(360) Land and Land Rights	16,585,134	1,506,372		
61	(361) Structures and Improvements	21,169,669	733,356		
62	(362) Station Equipment	262,398,058	16,598,715		
63	(363) Storage Battery Equipment				
64	(364) Poles, Towers, and Fixtures	272,151,683	8,772,739		
65	(365) Overhead Conductors and Devices	435,613,506	32,065,934		
66	(366) Underground Conduit	125,612,829	6,645,642		
67	(367) Underground Conductors and Devices	781,372,290	42,789,869		
68	(368) Line Transformers	380,627,230	16,861,332		
69	(369) Services	158,133,892	11,285,925		
70	(370) Meters	108,476,317	15,512,418		
71	(371) Installations on Customer Premises	9,810,285	701,305		
72	(372) Leased Property on Customer Premises	16,683			
73	(373) Street Lighting and Signal Systems	16,897,853	1,597,892		
74	(374) Asset Retirement Costs for Distribution Plant				
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	2,588,865,429	155,071,499		
76	5. GENERAL PLANT				
77	(389) Land and Land Rights	1,541,588			
78	(390) Structures and Improvements	21,949,658	3,653,416		
79	(391) Office Furniture and Equipment	2,630,316	91,745		
80	(392) Transportation Equipment	71,461,238	2,757,192		
81	(393) Stores Equipment				
82	(394) Tools, Shop and Garage Equipment				
83	(395) Laboratory Equipment	7,807,636	413,157		
84	(396) Power Operated Equipment	6,617,881			
85	(397) Communication Equipment	951,937	396,466		
86	(398) Miscellaneous Equipment				
87	SUBTOTAL (Enter Total of lines 77 thru 86)	112,960,254	7,311,976		
88	(399) Other Tangible Property				
89	(399.1) Asset Retirement Costs for General Plant				
90	TOTAL General Plant (Enter Total of lines 87, 88 and 89)	112,960,254	7,311,976		
91	TOTAL (Accounts 101 and 106)	5,718,349,433	214,660,713		
92	(102) Electric Plant Purchased (See Instr. 8)				
93	(Less) (102) Electric Plant Sold (See Instr. 8)				
94	(103) Experimental Plant Unclassified				
95	TOTAL Electric Plant in Service (Enter Total of lines 91 thru 94)	5,718,349,433	214,660,713		

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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)					
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					44
		10,469,268	359,834,540		45
153,253,442		-454,492	2,886,114,049		46
					47
					48
					49
					50
					51
					52
					53
					54
					55
					56
					57
					58
					59
		-276,392	17,815,114		60
56,536		-6,438	21,840,051		61
3,608,792		62,826	275,450,807		62
					63
1,831,201		202,236	279,295,457		64
2,219,289		-17,113,723	448,346,428		65
412,859			131,845,612		66
3,310,493		17,315,959	838,167,625		67
4,149,274		-3,957	393,335,331		68
826,017			168,593,800		69
5,859,689		-99	118,128,947		70
425,517			10,086,073		71
		4,057	20,740		72
357,696			18,138,049		73
					74
23,057,363		184,469	2,721,064,034		75
					76
917		38,580	1,579,251		77
521,192		436,481	25,518,363		78
		-13,749	2,708,312		79
2,615,672			71,602,758		80
					81
					82
5,810,612			2,410,181		83
307,258		-363	6,310,260		84
			1,348,403		85
					86
9,255,651		460,949	111,477,528		87
					88
					89
9,255,651		460,949	111,477,528		90
190,551,649		190,926	5,742,649,423		91
	1,044,866	-1,044,866			92
					93
					94
190,551,649	1,044,866	-853,940	5,742,649,423		95

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<b>ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)</b>					
<p>1. Explain in a footnote any important adjustments during year.</p> <p>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 9d), excluding retirements of non-depreciable property.</p> <p>3. The provisions of Account 108 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.</p> <p>4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.</p>					
<b>Section A. Balances and Changes During Year</b>					
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) Depreciation Expense for Asset Retirement Costs				
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, details in footnote):	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	Other Debit or Cr. Items (Describe, details in footnote):	35,170,946	35,170,946		
17					
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	2,462,636,415	2,462,636,415		
<b>Section B. Balances at End of Year According to Functional Classification</b>					
20	Steam Production	940,272,955	940,272,955		
21	Nuclear Production	384,097,431	384,097,431		
22	Hydraulic Production-Conventional	26,238,134	26,238,134		
23	Hydraulic Production-Pumped Storage				
24	Other Production	111,326,983	111,326,983		
25	Transmission				
26	Distribution	951,693,458	951,693,458		
27	General	49,007,454	49,007,454		
28	TOTAL (Enter Total of lines 20 thru 27)	2,462,636,415	2,462,636,415		

Name of Respondent Wisconsin Electric Power Co.		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/Period of Report End of 2004/Q4	
OTHER REGULATORY ASSETS (Account 182.3)							
1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable. 2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$50,000 which ever is less), may be grouped by classes. 3. For Regulatory Assets being amortized, show period of amortization.							
Line No.	Description and Purpose of Other Regulatory Assets  (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)	
				Written off During the Quarter/Year Account Charged (d)	Written off During the Period Amount (e)		
1	FAS 109 Regulatory Asset - Federal	102,039,856	2,162,795	410	33,221,057	70,981,594	
2							
3	FAS 109 Regulatory Asset - State	30,222,915		410	4,831,125	25,391,790	
4							
5	Tax/Interest Assessment	3,348,174	( 3,310)			3,344,864	
6							
7	DOE Decommissioning & Decontamination	10,653,614	2,701,266	518	3,511,051	9,843,829	
8							
9	Gas Plant Clean-Up	48,705,597	4,888,500	786 & 228	8,111,100	45,482,997	
10							
11	LS Power Plant	54,472,356	6,645,373			61,117,729	
12							
13	Lightweight Aggregate Plant	8,911,212	16,344	407	4,073,398	4,854,158	
14							
15	Transmission Charges - WI	71,965,553	145,390,573	Various	109,191,628	108,164,498	
16							
17	FAS 133		8,282,007	Various	459,302	7,822,705	
18							
19	Pensions	70,402,150	132,060,450			202,462,600	
20							
21	PW Power Plant Retirement	8,997,510	40,780,127	407&others	3,917,088	45,860,549	
22							
23	DOA Low Income Uncollectibles	3,050,211		901 & 903	1,016,737	2,033,474	
24							
25	Deferred Residential Uncollectibles	10,946,000	11,740,131			22,686,131	
26							
27	Deferred ATC Costs - MI	1,374,472	96,213			1,470,685	
28							
29	Environmental Trust Costs		1,890,947			1,890,947	
30							
31	NOx Escrow		( 2,032,320)			-2,032,320	
32							
33	Deferred Lease Costs	86,026	71,833,987	550	35,549,199	36,370,814	
34							
35	Marquette Interchange Escrow		144,000			144,000	
36							
37	FAS 147 ARO Accounting		738,059,900			738,059,900	
38							
39	DOE / Spent Fuel Issue		2,167,963			2,167,963	
40							
41	Misc Regulatory Reserve		( 11,144,000)			-11,144,000	
42							
44	TOTAL	425,175,646	1,155,680,946		203,881,685	1,376,974,907	

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**DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)**  
 (Except amortization of acquisition adjustments)

1. Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403; (c) Depreciation Expense for Asset Retirement Costs (Account 403.1; (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).

2. Report in Section 8 the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.

3. Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.

Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.

In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.

For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification Listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.

4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges						
Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant			3,225,874		3,225,874
2	Steam Production Plant	70,343,258				70,343,258
3	Nuclear Production Plant	69,119,073				69,119,073
4	Hydraulic Production Plant-Conventional	1,101,775				1,101,775
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	12,699,570				12,699,570
7	Transmission Plant					
8	Distribution Plant	84,600,169				84,600,169
9	General Plant	1,835,097				1,835,097
10	Common Plant-Electric	14,589,115		4,833,935		19,423,050
11	TOTAL	254,288,057		8,059,809		262,347,866

**B. Basis for Amortization Charges**

Amortization accruals are computed by application of certified straight line amortization rates. The amounts of amortized plant base shown are balances as of December 31, 2004. Actual accruals are computed on the preceding month-end amortizable plant balances.

Brule Hydro. Facilities	\$ 1,537,177	2.50%
Pine Hydro. Facilities	\$ 1,282,801	3.33%
Chalk Hills Hydro. Facilities	\$ 2,052,937	2.50%
White Rapids Hydro. Facilities	\$ 2,052,937	3.33%
Twin Falls Hydro. Facilities	\$ 574,512	2.59%
Big Quinnesec Falls 61 & 92 Hydro. Facilities	\$ 2,264,658	2.53%
Peavy Falls Hydro. Facilities	\$ 574,512	2.59%
Michigamme Reservoir Hydro. Facilities	\$ 574,512	2.58%
Way Hydro. Facilities	\$ 574,512	2.59%
Lower Paint Hydro. Facilities	\$ 574,512	2.59%
Michigamme Falls Hydro. Facilities	\$ 574,512	2.58%
Hemlock Falls Hydro. Facilities	\$ 574,512	2.58%
Kingsford Hydro. Facilities	\$ 574,512	2.58%
Software	\$45,116,596	20.00%

Name of Respondent Wisconsin Electric Power Co.		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/Period of Report End of 2004/Q4		
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	310.2	1,031					
13	310.5	47					
14	311	242,591					
15	312.1	1,005,327					
16	312.2	44,323					
17	312.3	9,317					
18	314	246,405					
19	315	221,776					
20	316.1	32,436					
21	316.5	93					
22	317						
23	Subtotal	1,803,346					
24							
25	321	113,393					
26	322	242,524					
27	323	65,557					
28	324	58,277					
29	325	57,837					
30	326	127,361					
31	Subtotal	664,949					
32							
33	330.2	1					
34	330.3	740					
35	331	2,506					
36	332	23,931					
37	333	10,119					
38	334	5,820					
39	335	876					
40	336	507					
41	337						
42	Subtotal	44,500					
43							
44	341.1	25,395					
45	341.3	21					
46	342.1	12,122					
47	343.1	212,061					
48	344.1	44,865					
49	344.3	1,506					
50	345.1	60,548					

Name of Respondent Wisconsin Electric Power Co.		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/Period of Report End of <u>2004/Q4</u>		
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	345.3	62					
13	345.4						
14	346	1,637					
15							
16	Subtotal	358,217					
17							
18	350.2						
19	352						
20	353.1						
21	353.5						
22	354						
23	355						
24	356.1						
25	356.2						
26	357						
27	358						
28							
29	Subtotal						
30							
31	360.2	3,648					
32	361	21,840					
33	362	275,451					
34	364	279,093					
35	365	448,144					
36	366	131,846					
37	367	838,167					
38	368	393,335					
39	369	168,594					
40	370	118,129					
41	371	10,086					
42	372	21					
43	373	18,138					
44							
45							
46	Subtotal	2,706,492					
47							
48	389.2	6					
49	390	25,519					
50							

Name of Respondent Wisconsin Electric Power Co.		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/Period of Report End of 2004/Q4	
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	391.1	2,708					
13	391.2						
14	391.3						
15	392	71,604					
16	393						
17	394.1						
18	395	2,410					
19	396	6,310					
20	397.1	1,348					
21	398						
22							
23	Subtotal	109,905					
24							
25	Total	5,687,409					
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
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Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 3/29/2005	Year of Report Dec. 31, 2004
Wisconsin Electric Power Company			

#### COMMON UTILITY PLANT AND EXPENSES

1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.
2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the Common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.
3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.
4. Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.

Common Utility Plant in Service		Total	Electric	Gas	Steam
Miscellaneous Intangible Plant	303	\$40,906,248	\$34,909,392	\$5,407,806	\$589,050
Land & Land Rights	389	\$5,176,541	\$4,417,660	\$684,339	\$74,542
Structures & Improvements	390	\$130,136,014	\$111,058,074	\$17,203,981	\$1,873,959
Office Furniture & Equipment	391	\$60,996,162	\$52,054,125	\$8,063,693	\$878,345
Transportation Equipment	392	\$0	\$0	\$0	\$0
Stores Equipment	393	\$5,263,898	\$4,492,210	\$695,887	\$75,800
Tools, Shop & Garage Equipment	394	\$16,684,871	\$14,238,869	\$2,205,740	\$240,262
Communication Equipment	397	\$35,956,105	\$30,684,940	\$4,753,397	\$517,768
Miscellaneous Equipment	398	\$7,004,579	\$5,977,708	\$926,005	\$100,866
AFUDC Adjustment					
Total Common Plant		\$302,124,418	\$257,832,978	\$39,940,848	\$4,350,592
Common Utility Plant Future Use					
Common Utility CWIP		\$5,853,423	\$4,995,311	\$773,823	\$84,289

Note: Public Service Commission of Wisconsin approved Common Utility Accounting in Docket #6630-UR-111 dated August 29, 2000

Name of Resondent	This Report is: (1) X An Original (2) A Resubmission	Date of Report (Mo, Da,Yr) 3/29/2005	Year of Report Dec. 31, 2004
Wisconsin Electric Power Company			
COMMON UTILITY PLANT AND EXPENSES			
<p>1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors.</p> <p>2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the Common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used.</p> <p>3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation.</p> <p>4. Give date of approval by the Commission for use of the common utility plant classification and reference to order of the Commission or other authorization.</p>			
Accumulated Provision for Depreciation			
Balance Beginning of Year			\$ 161,403,128
Depreciation Accruals Charged to:			
Depreciation Expense			28,012,775
Net Charges for Plant Retired:			
Book Cost of Plant Retired		24,058,754	
Cost of Removal		144,748	
Salvage - Credit		60,188	
TOTAL Net Chrgs. For Plant Ret.			24,143,314
Other Debit or Credit Items			13,634
(Includes FERC AFUDC Adjustment of \$ )			
Balance End of Year			\$ 165,286,223
Allocation to Utility Departments Accumulated Provision for Depreciation		Accruals For Year	Balance End of Year
Electric Utility		23,906,102	141,055,263
Gas Utility		3,703,289	21,850,839
Steam Utility		403,384	2,380,121
Total		28,012,775	165,286,223
<p>Basis for common plant allocation: Common plant in service, construction work in progress depreciation expense and accumulated depreciation reserve are allocated to utilities based upon the average of three ratios: non-fuel operating and maintenance edxpenses, operating revenues and net investment rate basis.</p> <p>Common plant operation and maintenance charges and rents are not separately accounted for and, therefore, are not available.</p>			

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

**STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)**

1. Report data for Plant in Service only.
2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report on this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
6. If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf.
7. Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21.
8. If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name - Valley UNIT 1 (b)			Plant Name - Valley UNIT 2 (c)		
		Steam			Steam		
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)	Conventional			Conventional		
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)	1968			1969		
3	Year Originally Constructed	NA			NA		
4	Year Last Unit was Installed	136.0			136.0		
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	NA			NA		
6	Net Peak Demand on Plant-MW (60 minutes)	8,056.32			8,533.80		
7	Plant Hours Connected to Load	114			114		
8	Net Continuous Plant Capability (Megawatts)	134			134		
9	When Not Limited by Condenser Water	NA			NA		
10	When Limited by Condenser Water	545,207,000			610,442,000		
11	Average Number of Employees	\$2,615,950			\$2,615,950		
12	Net Generation, Exclusive of Plant Use-KWH	7,138,084			6,321,603		
13	Cost of Plant: Land and Land Rights	48,128,165			46,136,265		
14	Structures and Improvements	--			--		
15	Equipment Costs	\$57,882,199			\$55,073,818		
16	Asset Retirement Costs	\$425.604			\$404.955		
17	Total Cost	\$533,194			\$596,992		
18	Cost per KW of Installed Capacity (Line 5)	15,935,733			17,936,062		
19	Production Expenses: Oper. Supr. & Engr.	--			--		
20	Fuel	987,201			1,105,322		
21	Coolants and Water (Nuclear Plants Only)	--			--		
22	Steam Expenses	--			--		
23	Steam From Other Sources	(2,533,012)			(2,836,091)		
24	Steam Transferred (Cr.)	246,590			276,095		
25	Electric Expenses	963,567			1,078,860		
26	Misc. Steam (or Nuclear) Power Expenses	--			--		
27	Rents	--			--		
28	Allowances	961,180			1,076,187		
29	Maintenance Supervision and Engineering	380,714			426,268		
30	Maintenance of Structures	1,934,256			2,165,693		
31	Maintenance of Boiler (or Reactor) Plant	760,365			851,343		
32	Maintenance of Electric Plant	229,880			257,386		
33	Maint. of Misc. Steam (or Nuclear) Plant	\$20,399,668			\$22,934,117		
34	Total Production Expenses	\$0.037			\$0.038		
35	Expenses per Net KWH						
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	PROP.	COAL	GAS	PROP.	COAL	GAS
37	Unit: (Coal-tons of 2,000 lb.) (Oil-barrels of 42 gals.) (Gas-Mcf) (Nuclear-indicate)	GALS	TONS	MCF	GALS	TONS	MCF
38	Quantity (Units) of Fuel Burned (Electric)	587	341,281	18,786	1,537	382,799	22,399
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal, per gal. of oil, or per Mcf of gas) (Give unit if nuclear)	91,500	12,033	1,010	91,500	12,070	1,010
40	Average Cost of Fuel per Unit, as Delivered f.o.b. Plant During Year	0.876	43.781	7.316	0.878	43.989	7.041
41	Average Cost of Fuel per Unit Burned	0.876	43.781	7.316	0.878	43.989	7.041
42	Avg. Cost of Fuel Burned per Million Btu - \$.00	1,093.894	161.775	740.263	1,125.225	158.461	715.614
43	Avg. Cost of Fuel Burned per KWh Net Gen.- \$.00	14.685	2.443	10.124	150.868	2.405	9.297
44	Average Btu per KWh Net Generation		13,428			13,199	

Note 1) Coal-\$/Ton, Oil-\$/BBL, Gas-\$/MCF, Propane-\$/Gal, Nuclear-\$/MWD 2) Million BTU's

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

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.

10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.

11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion

or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.

12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment by type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name - Valley	Plant Name - Port Washington	Plant Name - Port Washington	Line
TOTAL (d)	UNIT 1 (e)	UNIT 2 (f)	No.
Steam	Steam	Steam	1
Conventional	Conventional	Conventional	2
1968	1935	1943	3
1969	NA	NA	4
272.0	80.0	80.0	5
N/A	NA	NA	6
N/A	4,690.75	3,447.55	7
227	0	0	8
267	65	80	9
123	NA	NA	10
1,155,649,000	201,063,000	151,669,000	11
\$5,231,900	\$263,453	\$263,453	12
13,459,687	184,583	184,583	13
94,264,430	1,011,474	1,011,474	14
--	--	--	15
\$112,956,017	\$1,459,510	\$1,459,510	16
\$415,279	\$18,244	\$18,244	17
\$1,130,186	\$216,358	\$163,207	18
33,871,795	5,267,815	4,192,850	19
--	--	--	20
2,092,523	459,363	346,514	21
--	--	--	22
(5,369,103)	--	--	23
522,685	328,288	247,639	24
2,042,427	1,015,480	766,012	25
--	--	--	26
--	--	--	27
2,037,367	423,653	319,577	28
806,982	226,819	171,098	29
4,099,949	575,650	434,233	30
1,611,708	100,017	75,447	31
487,266	116,085	87,567	32
\$43,333,785	\$8,729,528	\$6,804,144	33
\$0.037	\$0.043	\$0.045	34
PROP.	GAS	COAL	35
GALS	MCF	TONS	36
2,124	1,406	100,673	37
91,500	91,500	14,276	38
0.878	1.071	44.117	39
0.878	1.071	44.117	40
1,116.407	1,166.907	154.514	41
42.411	16.746	2.212	42
13,307	14,316	14,938	43
			44

(Continued on Page 403.1)

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

**STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)**

- Report data for Plant in Service only.
- Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report on this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
- Indicate by a footnote any plant leased or operated as a joint facility.
- If net peak demand for 60 minutes is not available, give data which is available, specifying period.
- If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
- If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf.
- Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21.
- If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name - Port Washington UNIT 3 (b)	Plant Name - Port Washington UNIT 4 (c)
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)	Steam	Steam
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)	Conventional	Conventional
3	Year Originally Constructed	1948	See Footnote
4	Year Last Unit was Installed	NA	
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	80.0	
6	Net Peak Demand on Plant-MW (60 minutes)	NA	
7	Plant Hours Connected to Load	4,203.37	
8	Net Continuous Plant Capability (Megawatts)		
9	When Not Limited by Condenser Water	0	
10	When Limited by Condenser Water	80	
11	Average Number of Employees	NA	
12	Net Generation, Exclusive of Plant Use-KWH	191,005,000	
13	Cost of Plant: Land and Land Rights	\$263,453	
14	Structures and Improvements	184,583	
15	Equipment Costs	1,011,476	
16	Asset Retirement Costs	--	
17	Total Cost	\$1,459,512	
18	Cost per KW of Installed Capacity (Line 5)	\$18.244	
19	Production Expenses: Oper. Supr. & Engr.	\$205,535	
20	Fuel	5,196,112	
21	Coolants and Water (Nuclear Plants Only)	--	
22	Steam Expenses	436,384	
23	Steam From Other Sources	--	
24	Steam Transferred (Cr.)	--	
25	Electric Expenses	311,866	
26	Misc. Steam (or Nuclear) Power Expenses	964,691	
27	Rents	--	
28	Allowances	--	
29	Maintenance Supervision and Engineering	402,461	
30	Maintenance of Structures	215,472	
31	Maintenance of Boiler (or Reactor) Plant	546,854	
32	Maintenance of Electric Plant	95,014	
33	Maint. of Misc. Steam (or Nuclear) Plant	110,277	
34	Total Production Expenses	\$8,484,656	
35	Expenses per Net KWH	\$0.044	
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	PROP. GAS COAL	PROP. GAS COAL
37	Unit: (Coal-tons of 2,000 lb.) (Oil-barrels of 42 gals.) (Gas-Mcf) (Nuclear-indicate)	GALS MCF TONS	GALS MCF TONS
38	Quantity (Units) of Fuel Burned (Electric)	364 6,030 101,653	
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal, per gal. of oil, or per Mcf of gas) (Give unit if nuclear)	91,500 1,010 12,965	
40	Average Cost of Fuel per Unit, as Delivered f.o.b. Plant During Year 1)	1.070 7.494 43.513	
41	Average Cost of Fuel per Unit Burned 1)	1.070 7.494 43.513	
42	Avg. Cost of Fuel Burned per Million Btu - \$.00	1,145.471 736.939 167.807	
43	Avg. Cost of Fuel Burned per KWh Net Gen.- \$.00	16.113 24.872 2.321	
44	Average Btu per KWh Net Generation	13,832	

Note 1) Coal-\$/Ton, Oil-\$/BBL, Gas-\$/MCF, Propane-\$/Gal, Nuclear-\$/MWD 2) Million BTU's  
(Continued on Page 402.2)

Footnote: Out of Service Jan. 2003

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

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.

10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.

11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.

12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment by type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name - Port Washington UNIT 5 (d)			Plant Name - Port Washington TOTAL (e)			Plant Name - Presque Isle UNIT 1 (f)			Line No.			
Steam			Steam			Steam			1			
Conventional			Conventional			Conventional			2			
See Footnote			1935			1955			3			
			1950			NA			4			
			240.0			25.0			5			
			N/A			NA			6			
			N/A			1,487.63			7			
			0			25			8			
			225			25			9			
			36			NA			10			
			543,737,000			28,998,000			11			
			\$790,359			\$80,783			12			
			553,749			2,000,601			13			
			3,034,424			13,534,145			14			
			--			--			15			
			\$4,378,532			\$15,615,529			16			
			\$18,244			\$624.621			17			
			\$585,100			\$10,763			18			
			14,656,777			770,776			19			
			--			--			20			
			1,242,261			22,499			21			
			--			--			22			
			--			--			23			
			887,793			12,664			24			
			2,746,173			37,546			25			
			--			--			26			
			--			--			27			
			1,145,691			5,959			28			
			613,389			18,451			29			
			1,556,737			74,247			30			
			270,478			24,317			31			
			313,929			12,057			32			
			\$24,018,328			\$989,279			33			
			\$0.044			\$0.034			34			
									35			
						PROP.	GAS	COAL	OIL		COAL	36
						GALS	MCF	TONS	BBLS		TONS	37
			2,919	11,438	280,714	940		16,779	38			
									39			
			91,500	1,010	13,847	138,500		12,259	40			
			1.071	7.860	44.239	48.553		40.546	41			
			1.071	7.860	44.239	48.553		40.546	42			
			1,165.989	774.192	159.742	835.123		165.370	43			
			16.803	24.872	2.286	11.807		2.378	44			
				14,320			14,375		45			

(Continued on Page 403.2)  
Footnote: Out of Service Jan. 2003

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

**STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)**

1. Report data for Plant in Service only.
2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report on this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
6. If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf.
7. Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21.
8. If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name - Presque Isle		Plant Name - Presque Isle	
		UNIT 2 (b)		UNIT 3 (c)	
		Steam		Steam	
		Conventional		Conventional	
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)	1962		1964	
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)	NA		NA	
3	Year Originally Constructed	NA		NA	
4	Year Last Unit was Installed	37.5		54.4	
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	NA		NA	
6	Net Peak Demand on Plant-MW (60 minutes)	1,440.05		7,484.45	
7	Plant Hours Connected to Load	37		58	
8	Net Continuous Plant Capability (Megawatts)	37		58	
9	When Not Limited by Condenser Water	NA		NA	
10	When Limited by Condenser Water	NA		NA	
11	Average Number of Employees	36,133,000		332,139,000	
12	Net Generation, Exclusive of Plant Use-KWH	\$80,783		\$80,783	
13	Cost of Plant: Land and Land Rights	2,018,886		2,660,336	
14	Structures and Improvements	14,876,674		20,264,405	
15	Equipment Costs	--		--	
16	Asset Retirement Costs	\$16,976,343		\$23,005,524	
17	Total Cost	\$452.702		\$422.896	
18	Cost per KW of Installed Capacity (Line 5)	\$13,411		\$123,276	
19	Production Expenses: Oper. Supr. & Engr.	867,340		7,376,442	
20	Fuel	--		--	
21	Coolants and Water (Nuclear Plants Only)	28,035		257,697	
22	Steam Expenses	--		--	
23	Steam From Other Sources	--		--	
24	Steam Transferred (Cr.)	15,780		145,052	
25	Electric Expenses	46,784		430,045	
26	Misc. Steam (or Nuclear) Power Expenses	--		--	
27	Rents	--		--	
28	Allowances	7,425		68,255	
29	Maintenance Supervision and Engineering	22,990		211,331	
30	Maintenance of Structures	92,515		850,411	
31	Maintenance of Boiler (or Reactor) Plant	30,300		278,518	
32	Maintenance of Electric Plant	15,024		138,100	
33	Maint. of Misc. Steam (or Nuclear) Plant	\$1,139,604		\$9,879,127	
34	Total Production Expenses	\$0.032		\$0.030	
35	Expenses per Net KWH				
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	OIL		COAL	
37	Unit: (Coal-tons of 2,000 lb.) (Oil-barrels of 42 gals.) (Gas-Mcf) (Nuclear-indicate)	BBLs		TONS	
38	Quantity (Units) of Fuel Burned (Electric)	671		4,485	
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal, per gal. of oil, or per Mcf of gas) (Give unit if nuclear)	138,500		12,256	
40	Average Cost of Fuel per Unit, as Delivered	48.030		40.626	
41	f.o.b. Plant During Year	48.030		47.574	
42	Average Cost of Fuel per Unit Burned	825.629		40.626	
43	Avg. Cost of Fuel Burned per Million Btu - \$.00	10.923		165.737	
44	Avg. Cost of Fuel Burned per KWh Net Gen. - \$.00	13,194		817.851	
	Average Btu per KWh Net Generation			9.289	
				11,373	

Note 1) Coal-\$/Ton, Oil-\$/BBL, Gas-\$/MCF, Propane-\$/Gal, Nuclear-\$/MWD 2) Million BTU's  
(Continued on Page 402.3 )

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

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.

10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.

11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion

or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.

12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment by type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name - Presque Isle UNIT 4 (d)	Plant Name - Presque Isle UNIT 5 (e)	Plant Name - Presque Isle UNIT 6 (f)	Line No.
Steam	Steam	Steam	1
Conventional	Conventional	Conventional	2
1966	1974	1975	3
NA	NA	NA	4
57.8	90.0	90.0	5
NA	NA	NA	6
8,113.48	8,434.27	7,385.62	7
58	88	88	8
58	88	88	9
NA	NA	NA	10
356,095,000	515,748,000	465,774,000	11
\$80,783	\$80,783	\$80,783	12
2,403,525	6,012,845	5,951,486	13
21,004,748	32,240,392	32,256,728	14
--	--	--	15
\$23,489,056	\$38,334,020	\$38,288,997	16
\$406,385	\$425,934	\$425,433	17
\$132,168	\$191,424	\$172,876	18
7,805,325	11,767,056	10,793,647	19
--	--	--	20
276,284	400,154	361,381	21
--	--	--	22
--	--	--	23
155,514	225,237	203,413	24
461,062	667,777	603,072	25
--	--	--	26
--	--	--	27
73,178	105,987	95,717	28
226,573	328,156	296,359	29
911,748	1,320,524	1,192,571	30
298,606	432,485	390,579	31
148,062	214,445	193,664	32
\$10,488,520	\$15,653,245	\$14,303,279	33
\$0.029	\$0.030	\$0.031	34
OIL	OIL	OIL	35
COAL	COAL	COAL	36
BBLs	BBLs	BBLs	37
3,749	2,429	1,914	38
138,500	138,500	138,500	39
46.472	48.833	48.470	40
46.472	48.833	48.470	41
798.969	839.524	833.528	42
9.023	9.418	9.305	43
11,290	11,282	11,234	44

(Continued on Page 403.3)



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

**STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)**

- Report data for Plant in Service only.
- Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report on this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
- Indicate by a footnote any plant leased or operated as a joint facility.
- If net peak demand for 60 minutes is not available, give data which is available, specifying period.
- If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
- If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf.
- Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21.
- If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name - Presque Isle UNIT 7 (b)	Plant Name - Presque Isle UNIT 8 (c)
		Steam	Steam
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)	Conventional	Conventional
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)		
3	Year Originally Constructed	1978	1978
4	Year Last Unit was Installed	NA	NA
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	90.0	90.0
6	Net Peak Demand on Plant-MW (60 minutes)	NA	NA
7	Plant Hours Connected to Load	6,356.37	7,792.58
8	Net Continuous Plant Capability (Megawatts)		
9	When Not Limited by Condenser Water	88	88
10	When Limited by Condenser Water	88	88
11	Average Number of Employees	NA	NA
12	Net Generation, Exclusive of Plant Use-KWH	440,598,000	559,419,000
13	Cost of Plant: Land and Land Rights	\$80,783	\$80,783
14	Structures and Improvements	11,643,751	11,088,654
15	Equipment Costs	47,030,777	43,370,213
16	Asset Retirement Costs	--	--
17	Total Cost	\$58,755,311	\$54,539,650
18	Cost per KW of Installed Capacity (Line 5)	\$652.837	\$605.996
19	Production Expenses: Oper. Supr. & Engr.	\$163,532	\$207,633
20	Fuel	6,649,318	8,147,625
21	Coolants and Water (Nuclear Plants Only)	--	--
22	Steam Expenses	341,848	434,037
23	Steam From Other Sources	--	--
24	Steam Transferred (Cr.)	--	--
25	Electric Expenses	192,418	244,309
26	Misc. Steam (or Nuclear) Power Expenses	570,474	724,321
27	Rents	--	--
28	Allowances	--	--
29	Maintenance Supervision and Engineering	90,543	114,961
30	Maintenance of Structures	280,340	355,942
31	Maintenance of Boiler (or Reactor) Plant	1,128,110	1,432,340
32	Maintenance of Electric Plant	369,467	469,105
33	Maint. of Misc. Steam (or Nuclear) Plant	183,198	232,605
34	Total Production Expenses	\$9,969,248	\$12,362,878
35	Expenses per Net KWH	\$0.023	\$0.022
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	OIL	COAL
37	Unit: (Coal-tons of 2,000 lb.) (Oil-barrels of 42 gals.) (Gas-Mcf) (Nuclear-indicate)	BBLS	TONS
38	Quantity (Units) of Fuel Burned (Electric)	875	301,994
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal, per gal. of oil, or per Mcf of gas) (Give unit if nuclear)	138,500	9,082
40	Average Cost of Fuel per Unit, as Delivered		
41	f.o.b. Plant During Year	46.752	19.901
42	Average Cost of Fuel per Unit Burned	46.752	19.901
43	Avg. Cost of Fuel Burned per Million Btu - \$.00	804.003	109.565
44	Avg. Cost of Fuel Burned per KWh Net Gen.- \$.00	11.362	1.365
	Average Btu per KWh Net Generation	12,462	11,963

Note 1) Coal-\$/Ton, Oil-\$.00/BBL, Gas-\$.00/MCF, Propane-\$.00/Gal, Nuclear-\$/MWD 2) Million BTU's  
(Continued no Page 402.4)

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

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.

10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.

11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion

or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.

12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment by type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name - Presque Isle UNIT 9 (d)	Plant Name - Presque Isle TOTAL (e)	Plant Name - South Oak Creek UNIT 5 (f)	Line No.
Steam	Steam	Steam	1
Conventional	Conventional	Conventional	2
1979	1955	1959	3
NA	1979	NA	4
90.0	624.7	275.0	5
NA	N/A	NA	6
7,371.02	N/A	7,311.88	7
88	618	262	8
88	618	261	9
NA	209	NA	10
522,904,000	3,257,808,000	1,368,155,000	11
\$80,783	\$727,047	\$353,589	12
11,318,501	55,098,585	11,828,462	13
45,178,947	269,757,029	102,440,907	14
--	0	--	15
\$56,578,231	\$325,582,661	\$114,622,958	16
\$628,647	\$521,182	\$416,811	17
\$194,080	\$1,209,163	\$301,719	18
7,667,717	61,845,246	18,309,703	19
--	--	--	20
405,706	2,527,641	486,917	21
--	--	--	22
--	--	--	23
228,363	1,422,750	153,726	24
677,042	4,218,123	1,006,202	25
--	--	--	26
--	--	--	27
107,457	669,482	809,441	28
332,709	2,072,851	373,229	29
1,338,847	8,341,313	2,217,656	30
438,485	2,731,862	857,265	31
217,421	1,354,576	219,951	32
\$11,607,827	\$86,393,007	\$24,735,809	33
\$0.022	\$0.027	\$0.018	34
OIL	OIL	PROP	35
COAL	COAL	GAS	36
BBLs	BBLs	COAL	37
3,150	20,286	MCF	38
138,500	138,500	TONS	39
48.586	47.636	1,010	40
48.586	47.636	6.411	41
835.315	819.020	6.411	42
10.330	9.786	634.802	43
11,979	11,722	6.738	44
		9,857	

(Continued on Page 403.4)

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

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

- Report data for Plant in Service only.
- Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report on this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
- Indicate by a footnote any plant leased or operated as a joint facility.
- If net peak demand for 60 minutes is not available, give data which is available, specifying period.
- If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.

- If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf.
- Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21.
- If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name - South Oak Creek			Plant Name - South Oak Creek		
		UNIT 6 (b)			UNIT 7 (c)		
		Steam			Steam		
		Conventional			Conventional		
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)	1961			1965		
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)	NA			NA		
3	Year Originally Constructed	NA			NA		
4	Year Last Unit was Installed	275.0			317.6		
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	NA			NA		
6	Net Peak Demand on Plant-MW (60 minutes)	7,705.52			7,876.63		
7	Plant Hours Connected to Load	265			298		
8	Net Continuous Plant Capability (Megawatts)	264			298		
9	When Not Limited by Condenser Water	NA			NA		
10	When Limited by Condenser Water	NA			NA		
11	Average Number of Employees	1,446,155,000			1,920,687,000		
12	Net Generation, Exclusive of Plant Use-KWH	\$353,589			\$353,589		
13	Cost of Plant: Land and Land Rights	11,084,124			10,134,461		
14	Structures and Improvements	101,406,606			97,931,881		
15	Equipment Costs	--			--		
16	Asset Retirement Costs	\$112,844,319			\$108,419,931		
17	Total Cost	\$410,343			\$341,373		
18	Cost per KW of Installed Capacity (Line 5)	\$318,920			\$423,569		
19	Production Expenses: Oper. Supr. & Engr.	19,345,755			25,478,343		
20	Fuel	--			--		
21	Coolants and Water (Nuclear Plants Only)	514,677			683,559		
22	Steam Expenses	--			--		
23	Steam From Other Sources	--			--		
24	Steam Transferred (Cr.)	162,490			215,809		
25	Electric Expenses	1,063,567			1,412,559		
26	Misc. Steam (or Nuclear) Power Expenses	--			--		
27	Rents	--			--		
28	Allowances	855,588			1,136,335		
29	Maintenance Supervision and Engineering	394,507			523,958		
30	Maintenance of Structures	2,344,087			3,113,261		
31	Maintenance of Boiler (or Reactor) Plant	906,139			1,203,473		
32	Maintenance of Electric Plant	232,490			308,777		
33	Maint. of Misc. Steam (or Nuclear) Plant	\$26,138,220			\$34,499,643		
34	Total Production Expenses	\$0.018			\$0.018		
35	Expenses per Net KWH						
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	PROP	GAS	COAL	PROP	GAS	COAL
37	Unit: (Coal-tons of 2,000 lb.) (Oil-barrels of 42 gals.) (Gas-Mcf) (Nuclear-indicate)	GALS	MCF	TONS	GALS	MCF	TONS
38	Quantity (Units) of Fuel Burned (Electric)		114,132	803,848		166,730	1,057,462
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal, per gal. of oil, or per Mcf of gas) (Give unit if nuclear)		1,010	8,839		1,010	8,839
40	Average Cost of Fuel per Unit, as Delivered						
	f.o.b. Plant During Year 1)		7.208	20.871		6.590	20.882
41	Average Cost of Fuel per Unit Burned 1)		7.208	20.871		6.590	20.882
42	Avg. Cost of Fuel Burned per Million Btu - \$.00		713.641	118.061		652.526	118.124
43	Avg. Cost of Fuel Burned per KWh Net Gen. - \$.00		7.432	1.169		6.721	1.160
44	Average Btu per KWh Net Generation		9,907			9,821	

Note 1) Coal-\$/Ton, Oil-\$/BBL, Gas-\$/MCF, Propane-\$/Gal, Nuclear-\$/MWD 2) Million BTU's

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

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.

10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.

11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion

or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.

12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment by type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name - South Oak Creek			Plant Name - South Oak Creek			Plant Name - Point Beach			Line
UNIT 8			TOTAL			UNIT 1			No.
(d)			(e)			(f)			
Steam			Steam			Nuclear			1
Conventional			Conventional			Conventional			2
1967			1959			1970			3
NA			1967			NA			4
324.0			1,191.6			537.9			5
NA			N/A			NA			6
7,992.93			N/A			7,186.47			7
314			1,139			517			8
312			1,135			512			9
NA			247			NA			10
2,000,566,000			6,735,563,000			3,629,078,000			11
\$353,589			\$1,414,356			\$315,603			12
10,279,305			43,326,352			56,195,103			13
104,197,973			405,977,367			185,902,635			14
--			--			63,680,534			15
\$114,830,867			\$450,718,075			\$306,093,875			16
\$354,416			\$378,246			\$569,053			17
\$441,185			\$1,485,393			\$4,987,349			18
25,958,473			89,092,274			17,013,301			19
--			--			840,229			20
711,988			2,397,141			5,633,973			21
--			--			--			22
--			--			--			23
224,784			756,809			2,055,510			24
1,471,306			4,953,634			28,642,960			25
--			--			--			26
--			--			--			27
1,183,594			3,984,958			6,544,323			28
545,748			1,837,442			913,703			29
3,242,737			10,917,741			7,505,163			30
1,253,524			4,220,401			2,469,352			31
321,619			1,082,837			464,642			32
\$35,354,958			\$120,728,630			\$77,070,505			33
\$0.018			\$0.018			\$0.021			34
									35
PROP	GAS	COAL	PROP	GAS	COAL	NUCLEAR			36
GALS	MCF	TONS	GALS	MCF	TONS	MWD THERMAL			37
5,600	189,357	1,075,808	5,600	607,297	3,692,430	456,005			38
91,500	1,010	8,840	91,500	1,010	8,839	N/A			39
0.968	5.865	20.918	0.968	6.440	20.895	37.309			40
0.968	5.865	20.918	0.968	6.440	20.895	37.309			41
1,058.518	580.653	118.316	1,058.518	637.580	118.198	435.716			42
9.993	5.766	1.136	9.993	6.548	1.156	0.469			43
	9,604			9,782		10,292			44

(Continued on Page 403.5)

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

**STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)**

1. Report data for Plant in Service only.
2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report on this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
6. If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf.
7. Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21.
8. If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name - Point Beach UNIT 2 (b)	Plant Name - Point Beach TOTAL (c)
		Nuclear	Nuclear
		Conventional	Conventional
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)		
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)		
3	Year Originally Constructed	1972	1970
4	Year Last Unit was Installed	NA	1972
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	537.9	1,075.8
6	Net Peak Demand on Plant-MW (60 minutes)	NA	N/A
7	Plant Hours Connected to Load	8,561.78	N/A
8	Net Continuous Plant Capability (Megawatts)		
9	When Not Limited by Condenser Water	519	1,036
10	When Limited by Condenser Water	514	1,026
11	Average Number of Employees	NA	578
12	Net Generation, Exclusive of Plant Use-KWH	4,384,884,000	8,013,962,000
13	Cost of Plant: Land and Land Rights	\$315,603	\$631,206
14	Structures and Improvements	\$7,197,849	\$113,392,952
15	Equipment Costs	238,292,573	\$424,195,208
16	Asset Retirement Costs	63,680,534	\$127,361,068
17	Total Cost	\$359,486,559	\$665,580,434
18	Cost per KW of Installed Capacity (Line 5)	\$668.315	\$618.684
19	Production Expenses: Oper. Supr. & Engr.	\$6,026,034	\$11,013,383
20	Fuel	20,473,647	37,486,948
21	Coolants and Water (Nuclear Plants Only)	1,015,219	1,855,448
22	Steam Expenses	6,807,327	12,441,300
23	Steam From Other Sources	--	--
24	Steam Transferred (Cr.)	--	--
25	Electric Expenses	2,483,598	4,539,108
26	Misc. Steam (or Nuclear) Power Expenses	34,608,254	63,251,214
27	Rents	--	--
28	Allowances	--	--
29	Maintenance Supervision and Engineering	7,907,270	14,451,593
30	Maintenance of Structures	1,103,995	2,017,698
31	Maintenance of Boiler (or Reactor) Plant	9,068,217	16,573,380
32	Maintenance of Electric Plant	2,983,630	5,452,982
33	Maint. of Misc. Steam (or Nuclear) Plant	561,409	1,026,051
34	Total Production Expenses	\$93,038,600	\$170,109,105
35	Expenses per Net KWH	\$0.021	\$0.021
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	NUCLEAR	NUCLEAR
37	Unit: (Coal-tons of 2,000 lb.) (Oil-barrels of 42 gals.) (Gas-Mcf) (Nuclear-indicate)	MWD THERMAL	MWD THERMAL
38	Quantity (Units) of Fuel Burned (Electric)	543,024	999,029
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal, per gal. of oil, or per Mcf of gas) (Give unit if nuclear)	N/A	N/A
40	Average Cost of Fuel per Unit, as Delivered f.o.b. Plant During Year 1)	37.703	37.523
41	Average Cost of Fuel per Unit Burned 1)	37.703	37.523
42	Avg. Cost of Fuel Burned per Million Btu - \$.00	524.595	480.145
43	Avg. Cost of Fuel Burned per KWh Net Gen.- \$.00	0.467	0.468
44	Average Btu per KWh Net Generation	10,143	10,212

Note 1) Coal-\$/Ton, Oil-\$/BBL, Gas-\$/MCF, Propane-\$/Gal, Nuclear-\$/MWD 2) Million BTU's  
(Continued on Page 402.6 )

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

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.

10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.

11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion

or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.

12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment by type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name - Pleasant Prairie			Plant Name - Pleasant Prairie			Plant Name - Pleasant Prairie			Line No.
UNIT 1			UNIT 2			TOTAL			
(d)			(e)			(f)			
Steam			Steam			Steam			1
Conventional			Conventional			Conventional			2
1980			1985			1980			3
NA			NA			1985			4
616.6			616.6			1,233.2			5
NA			NA			N/A			6
7,924.78			7,513.37			N/A			7
617			617			1,234			8
612			612			1,224			9
NA			NA			194			10
4,200,286,000			4,050,429,000			8,250,715,000			11
\$1,728,217			\$1,728,217			\$3,456,434			12
62,300,131			56,897,775			119,197,906			13
317,552,970			402,246,417			719,799,387			14
--			--			--			15
\$381,581,318			\$460,872,409			\$842,453,727			16
\$618,847			\$747,441			\$683,144			17
\$771,585			\$744,056			\$1,515,641			18
44,634,325			43,334,233			87,968,558			19
--			--			--			20
2,672,132			2,576,796			5,248,928			21
--			--			--			22
--			--			--			23
237,367			228,898			466,265			24
1,829,274			1,764,010			3,593,284			25
--			--			--			26
--			--			--			27
1,627,983			1,569,900			3,197,883			28
895,457			863,510			1,758,967			29
4,840,916			4,668,202			9,509,118			30
1,656,917			1,597,801			3,254,718			31
351,401			338,866			690,267			32
\$59,517,357			\$57,686,272			\$117,203,629			33
\$0.014			\$0.014			\$0.014			34
									35
OIL	GAS	COAL	OIL	GAS	COAL	OIL	GAS	COAL	36
BBLs	MCF	TONS	BBLs	MCF	TONS	BBLs	MCF	TONS	37
14	120,156	2,683,571	7	96,058	2,607,593	21	216,214	5,291,164	38
									39
138,500	1,010	8,422	138,500	1,010	8,425	138,500	1,010	8,423	40
30.740	6.602	15.440	30.687	6.964	15.465	30.721	6.763	15.453	41
30.740	6.602	15.440	30.687	6.964	15.465	30.721	6.763	15.453	42
535.220	653.290	91.666	538.670	689.050	91.781	536.390	669.180	91.728	43
4.271	7.055	0.989	22.624	7.882	0.998	5.898	7.411	0.993	44
	10,791			10,871			10,830		45

(Continued on Page 403.6)

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

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

- Report data for Plant in Service only.
- Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report on this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
- Indicate by a footnote any plant leased or operated as a joint facility.
- If net peak demand for 60 minutes is not available, give data which is available, specifying period.
- If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
- If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf.
- Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21.
- If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name - Germantown		Plant Name - Germantown	
		UNIT 1 (b)		UNIT 2 (c)	
		Combustion Turbine		Combustion Turbine	
		Conventional		Conventional	
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)	1978		1978	
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)	NA		NA	
3	Year Originally Constructed	68.0		68.0	
4	Year Last Unit was Installed	NA		NA	
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	106.08		83.62	
6	Net Peak Demand on Plant-MW (60 minutes)	63		63	
7	Plant Hours Connected to Load	63		63	
8	Net Continuous Plant Capability (Megawatts)	NA		NA	
9	When Not Limited by Condenser Water	3,932,960		2,933,630	
10	When Limited by Condenser Water	\$13,318		\$13,318	
11	Average Number of Employees	1,147,789		1,147,789	
12	Net Generation, Exclusive of Plant Use-KWH	12,926,392		12,926,392	
13	Cost of Plant: Land and Land Rights	--		--	
14	Structures and Improvements	\$14,087,499		\$14,087,499	
15	Equipment Costs	\$207.169		\$207.169	
16	Asset Retirement Costs	\$4,264		\$3,181	
17	Total Cost	415,668		312,387	
18	Cost per KW of Installed Capacity (Line 5)	--		--	
19	Production Expenses: Oper. Supr. & Engr.	--		--	
20	Fuel	--		--	
21	Coolants and Water (Nuclear Plants Only)	--		--	
22	Steam Expenses	--		--	
23	Steam From Other Sources	--		--	
24	Steam Transferred (Cr.)	68,309		50,958	
25	Electric Expenses	13,792		10,289	
26	Misc. Steam (or Nuclear) Power Expenses	--		--	
27	Rents	--		--	
28	Allowances	10,615		7,919	
29	Maintenance Supervision and Engineering	5,807		4,332	
30	Maintenance of Structures	--		--	
31	Maintenance of Boiler (or Reactor) Plant	149,448		111,487	
32	Maintenance of Electric Plant	--		--	
33	Maint. of Misc. Steam (or Nuclear) Plant	\$667,903		\$500,553	
34	Total Production Expenses	\$0.170		\$0.171	
35	Expenses per Net KWH				
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	OIL		OIL	
37	Unit: (Coal-tons of 2,000 lb.) (Oil-barrels of 42 gals.) (Gas-Mcf) (Nuclear-indicate)	BBLS		BBLS	
38	Quantity (Units) of Fuel Burned (Electric)	9,313		7,022	
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal, per gal. of oil, or per Mcf of gas) (Give unit if nuclear)	138,500		138,500	
40	Average Cost of Fuel per Unit, as Delivered f.o.b. Plant During Year 1)	41.727		41.581	
41	Average Cost of Fuel per Unit Burned 1)	41.727		41.581	
42	Avg. Cost of Fuel Burned per Million Btu - \$.00	717.338		714.795	
43	Avg. Cost of Fuel Burned per KWh Net Gen. - \$.00	9.881		9.952	
44	Average Btu per KWh Net Generation	13,774		13,924	

Note 1) Coal-\$/Ton, Oil-\$.00/BBL, Gas-\$.00/MCF, Propane-\$.00/Gal, Nuclear-\$/MWD 2) Million BTU's  
(Continued on Page 402.7 )

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

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.

10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.

11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion

or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.

12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment by type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name - Germantown UNIT 3 (d)	Plant Name - Germantown UNIT 4 (e)	Plant Name - Germantown UNIT 5 (f)	Line No.
Combustion Turbine	Combustion Turbine	Combustion Turbine	1
Conventional	Conventional	Conventional	2
1978	1978	2000	3
NA	NA	NA	4
68.0	68.0	106.9	5
NA	NA	NA	6
55.43	25.48	196.78	7
63	63	93	8
63	63	93	9
NA	NA	NA	10
1,828,090	569,960	12,530,600	11
\$13,318	\$13,318	\$13,318	12
1,147,789	1,147,789	1,448,003	13
12,926,392	13,148,928	36,737,279	14
--	--	--	15
\$14,087,499	\$14,310,035	\$38,198,600	16
\$207.169	\$210.442	\$357.330	17
\$1,982	\$618	\$13,585	18
210,265	86,047	818,014	19
--	--	--	20
--	--	--	21
--	--	--	22
--	--	--	23
--	--	--	24
31,749	9,900	217,640	25
6,410	1,999	43,942	26
--	--	--	27
--	--	--	28
4,934	1,538	33,820	29
2,699	842	18,503	30
--	--	--	31
69,461	21,659	476,161	32
--	--	--	33
\$327,500	\$122,603	\$1,621,665	34
\$0.179	\$0.215	\$0.129	35
OIL	OIL	OIL	36
BBLs	BBLs	BBLs	37
4,675	1,880	174	38
138,500	138,500	138,500	39
42.070	42.864	41.263	40
42.070	42.864	41.263	41
723.243	737.000	710.078	42
10.759	14.138	10.447	43
14,876	19,184	13,148	44

(Continued on Page 403.7)



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

**STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)**

1. Report data for Plant in Service only.
2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report on this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
6. If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf.
7. Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21.
8. If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name - Germantown		Plant Name - Port Washington	
		TOTAL (b)		ONE UNIT ONLY (c)	
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)	Combustion Turbine		Combustion Turbine	
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)	Conventional		Conventional	
3	Year Originally Constructed	1978		See Footnote	
4	Year Last Unit was Installed	2000			
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	378.9			
6	Net Peak Demand on Plant-MW (60 minutes)	N/A			
7	Plant Hours Connected to Load	N/A			
8	Net Continuous Plant Capability (Megawatts)				
9	When Not Limited by Condenser Water	345			
10	When Limited by Condenser Water	345			
11	Average Number of Employees	15			
12	Net Generation, Exclusive of Plant Use-KWH	21,795,240			
13	Cost of Plant: Land and Land Rights	\$66,590			
14	Structures and Improvements	6,039,159			
15	Equipment Costs	88,665,383			
16	Asset Retirement Costs	0			
17	Total Cost	\$94,771,132			
18	Cost per KW of Installed Capacity (Line 5)	\$250.122			
19	Production Expenses: Oper. Supr. & Engr.	\$23,630		\$ --	
20	Fuel	1,842,381		--	
21	Coolants and Water (Nuclear Plants Only)	0		--	
22	Steam Expenses	0		--	
23	Steam From Other Sources	0		--	
24	Steam Transferred (Cr.)	0		--	
25	Electric Expenses	378,556		--	
26	Misc. Steam (or Nuclear) Power Expenses	76,432		1,507	
27	Rents	0		--	
28	Allowances	0		--	
29	Maintenance Supervision and Engineering	58,826		--	
30	Maintenance of Structures	32,183		--	
31	Maintenance of Boiler (or Reactor) Plant	0		--	
32	Maintenance of Electric Plant	828,216		--	
33	Maint. of Misc. Steam (or Nuclear) Plant	0		--	
34	Total Production Expenses	3,240,224		\$1,507	
35	Expenses per Net KWH	\$0.149			
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	GAS	OIL		
37	Unit: (Coal-tons of 2,000 lb.) (Oil-barrels of 42 gals.) (Gas-Mcf) (Nuclear-indicate)	MCF	BBLS		
38	Quantity (Units) of Fuel Burned (Electric)	161,998	23,064		
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal, per gal. of oil, or per Mcf of gas) (Give unit if nuclear)	1,010	138,500		
40	Average Cost of Fuel per Unit, as Delivered f.o.b. Plant During Year 1)	4.497	41.841		
41	Average Cost of Fuel per Unit Burned 1)	4.497	41.841		
42	Avg. Cost of Fuel Burned per Million Btu - \$.00	444.936	719.309		
43	Avg. Cost of Fuel Burned per KWh Net Gen.- \$.00	5.847	10.339		
44	Average Btu per KWh Net Generation		13,668		

Note 1) Coal-\$/Ton, Oil-\$/BBL, Gas-\$/MCF, Propane-\$/Gal, Nuclear-\$/MWD 2) Million BTU's

(Continued on Page 402.8 )

Footnote: Out of Service January, 2003

FERC FORM NO. 1 (REV. 12-95)

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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

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.

10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.

11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion

or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.

12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment by type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name - Point Beach ONE UNIT ONLY (d)	Plant Name - Oak Creek ONE UNIT ONLY (e)	Plant Name - Edgewater ONE UNIT ONLY (f)	Line No.
Combustion Turbine	Combustion Turbine	Steam	1
Conventional	Conventional	Conventional	2
1969	1968	1985	3
1969	1968	1985	4
			5
25.0	19.6	95.0	6
--	--	N/A	7
41.75	25.67	8,052.00	8
			9
18	19	105	10
15	18	105	11
NA	NA	NA	12
102,200	(82,000)	564,677,000	13
\$ --	\$ --	\$632,478	14
62,169	71,490	10,954,296	15
1,642,316	2,153,775	65,977,307	16
--	--	--	17
\$1,704,485	\$2,225,265	\$77,564,081	18
\$68,179	\$113,534	\$816,464	19
\$ --	\$0	\$212,816	20
72,955	122,114	7,015,816	21
--	--	--	22
--	--	295,819	23
--	--	--	24
--	--	--	25
49,949	369	144,979	26
--	3,479	199,547	27
--	--	--	28
--	--	--	29
--	--	37,683	30
--	3,758	10,956	31
--	266,221	464,526	32
--	--	151,946	33
--	--	166,968	34
\$122,904	\$395,941	\$8,701,056	35
\$1,203	(\$4,829)	\$0.015	36
OIL	GAS	COAL	OIL
BBLs	MCF	TONS	BBLs
1,570	6,103	332,301	1,239
138,500	1,010	8,692	138,500
46.468	15.016	20.310	47.791
46.468	15.016	20.310	47.791
798.887	1,486.668	116.833	821.613
70.693	(107.812)	1.197	8.658
89,354	(162,061)	10,242	

(Continued on Page 403.8)

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

**STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)**

1. Report data for Plant in Service only.
2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report on this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
6. If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf.
7. Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21.
8. If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name - Concord		Plant Name - Concord	
		UNIT 1 (b)		UNIT 2 (c)	
		Combustion Turbine		Combustion Turbine	
		Conventional		Conventional	
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)	1993		1993	
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)	NA		NA	
3	Year Originally Constructed	NA		NA	
4	Year Last Unit was Installed	119.2		119.2	
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	NA		NA	
6	Net Peak Demand on Plant-MW (60 minutes)	79.23		45.18	
7	Plant Hours Connected to Load	94		94	
8	Net Continuous Plant Capability (Megawatts)	94		94	
9	When Not Limited by Condenser Water	NA		NA	
10	When Limited by Condenser Water	NA		NA	
11	Average Number of Employees	4,517,000		2,496,000	
12	Net Generation, Exclusive of Plant Use-KWH	\$226,444		\$226,444	
13	Cost of Plant: Land and Land Rights	1,264,926		1,264,926	
14	Structures and Improvements	27,017,839		27,017,987	
15	Equipment Costs	--		--	
16	Asset Retirement Costs	\$28,509,209		\$28,509,357	
17	Total Cost	\$239,171		\$239,172	
18	Cost per KW of Installed Capacity (Line 5)	\$12,055		\$6,662	
19	Production Expenses: Oper. Supr. & Engr.	478,130		396,058	
20	Fuel	--		--	
21	Coolants and Water (Nuclear Plants Only)	--		--	
22	Steam Expenses	--		--	
23	Steam From Other Sources	--		--	
24	Steam Transferred (Cr.)	100,586		55,582	
25	Electric Expenses	34,027		18,802	
26	Misc. Steam (or Nuclear) Power Expenses	--		--	
27	Rents	--		--	
28	Allowances	30,013		16,584	
29	Maintenance Supervision and Engineering	3,267		1,805	
30	Maintenance of Structures	--		--	
31	Maintenance of Boiler (or Reactor) Plant	89,036		49,200	
32	Maintenance of Electric Plant	--		--	
33	Maint. of Misc. Steam (or Nuclear) Plant	\$747,114		\$544,693	
34	Total Production Expenses	\$0.165		\$0.218	
35	Expenses per Net KWH				
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	GAS		GAS	
37	Unit: (Coal-tons of 2,000 lb.) (Oil-barrels of 42 gals.) (Gas-Mcf) (Nuclear-indicate)	MCF		MCF	
38	Quantity (Units) of Fuel Burned (Electric)	59,274		39,969	
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal, per gal. of oil, or per Mcf of gas) (Give unit if nuclear)	1,030		1,024	
40	Average Cost of Fuel per Unit, as Delivered	1,010		1,010	
41	f.o.b. Plant During Year 1)	6.860		8.415	
42	Average Cost of Fuel per Unit Burned 1)	6.860		8.415	
43	Avg. Cost of Fuel Burned per Million Btu - \$.00	679.229		601.005	
44	Avg. Cost of Fuel Burned per KWh Net Gen.- \$.00	9.924		16.276	
	Average Btu per KWh Net Generation	12,528		18,562	

Note 1) Coal-\$/Ton, Oil-\$.00/BBL, Gas-\$.00/MCF, Propane-\$.00/Gal, Nuclear-\$/MWD 2) Million BTU's  
(Continued on Page 402.9 )

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

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.

10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.

11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion

or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.

12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment by type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name - Concord UNIT 3 (d)	Plant Name - Concord UNIT 4 (e)	Plant Name - Concord TOTAL (f)	Line No.
Combustion Turbine	Combustion Turbine	Combustion Turbine	1
Conventional	Conventional	Conventional	2
1994	1994	1993	3
NA	NA	1994	4
119.2	119.2	476.8	5
NA	NA	N/A	6
96.07	82.55	N/A	7
94	94	376	8
94	94	376	9
NA	NA	NA	10
6,005,000	4,689,000	17,707,000	11
\$226,444	\$226,444	\$905,776	12
1,264,926	1,264,926	5,059,704	13
27,017,503	27,017,518	108,070,847	14
--	--	--	15
\$28,508,873	\$28,508,888	\$114,036,327	16
\$239.168	\$239.169	\$239.170	17
\$16,027	\$12,514	\$47,258	18
539,945	540,549	\$1,954,682	19
--	--	--	20
--	--	--	21
--	--	--	22
--	--	--	23
--	--	--	24
133,721	104,416	394,305	25
45,236	35,322	133,387	26
--	--	--	27
--	--	--	28
39,899	31,155	117,651	29
4,344	3,392	12,808	30
--	--	--	31
118,366	92,426	349,028	32
--	--	--	33
\$897,538	\$819,774	\$3,009,119	34
\$0.149	\$0.175	\$0.170	35
GAS	GAS	GAS	36
MCF	MCF	MCF	37
73,118	59,231	231,592	38
1,010	1,010	1,010	39
5.770	7.068	6.838	40
5.770	7.068	6.838	41
571.002	580.513	676.765	42
8.154	8.931	10.683	43
14,428	15,908	14,918	44

(Continued on Page 403.9)

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

**STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)**

- Report data for Plant in Service only.
- Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report on this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
- Indicate by a footnote any plant leased or operated as a joint facility.
- If net peak demand for 60 minutes is not available, give data which is available, specifying period.
- If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
- If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf.
- Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21.
- If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name - Paris		Plant Name - Paris	
		UNIT 1 (b)		UNIT 2 (c)	
		Combustion Turbine		Combustion Turbine	
		Conventional		Conventional	
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)				
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)				
3	Year Originally Constructed	1995		1995	
4	Year Last Unit was Installed	1995		1995	
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	119.2		119.2	
6	Net Peak Demand on Plant-MW (60 minutes)	NA		NA	
7	Plant Hours Connected to Load	129.28		78.78	
8	Net Continuous Plant Capability (Megawatts)				
9	When Not Limited by Condenser Water	94		100	
10	When Limited by Condenser Water	100		100	
11	Average Number of Employees	NA		NA	
12	Net Generation, Exclusive of Plant Use-KWH	8,468,000		5,337,000	
13	Cost of Plant: Land and Land Rights	\$23,361		\$23,361	
14	Structures and Improvements	1,204,425		1,204,425	
15	Equipment Costs	30,737,882		32,853,888	
16	Asset Retirement Costs	--		--	
17	Total Cost	\$31,965,668		\$34,081,674	
18	Cost per KW of Installed Capacity (Line 5)	\$268.168		\$285.920	
19	Production Expenses: Oper. Supr. & Engr.	\$13,621		\$8,585	
20	Fuel	627,195		434,771	
21	Coolants and Water (Nuclear Plants Only)	--		--	
22	Steam Expenses	--		--	
23	Steam From Other Sources	--		--	
24	Steam Transferred (Cr.)	--		--	
25	Electric Expenses	124,052		78,185	
26	Misc. Steam (or Nuclear) Power Expenses	18,342		11,560	
27	Rents	--		--	
28	Allowances	--		--	
29	Maintenance Supervision and Engineering	37,090		23,376	
30	Maintenance of Structures	5,759		3,630	
31	Maintenance of Boiler (or Reactor) Plant	--		--	
32	Maintenance of Electric Plant	293,291		184,847	
33	Maint. of Misc. Steam (or Nuclear) Plant	--		--	
34	Total Production Expenses	\$1,119,350		\$744,954	
35	Expenses per Net KWH	\$0.132		\$0.140	
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	GAS	OIL	GAS	OIL
37	Unit: (Coal-tons of 2,000 lb.) (Oil-barrels of 42 gals.) (Gas-Mcf) (Nuclear-indicate)	MCF	BBLS	MCF	BBLS
38	Quantity (Units) of Fuel Burned (Electric)	108,624		70,687	
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal, per gal. of oil, or per Mcf of gas) (Give unit if nuclear)	1,010		1,010	
40	Average Cost of Fuel per Unit, as Delivered f.o.b. Plant During Year 1)	5.396		5.773	
41	Average Cost of Fuel per Unit Burned 1)	5.396		5.773	
42	Avg. Cost of Fuel Burned per Million Btu - \$.00	533.481		571.174	
43	Avg. Cost of Fuel Burned per KWh Net Gen.- \$.00	6.923		7.647	
44	Average Btu per KWh Net Generation	12,976		13,387	

Note 1) Coal-\$/Ton, Oil-\$/BBL, Gas-\$/MCF, Propane-\$/Gal, Nuclear-\$/MWD 2) Million BTU's  
(Continued on Page 402.10 )

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

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.

10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.

11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.

12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment by type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name - Paris UNIT 3 (d)			Plant Name - Paris UNIT 4 (e)			Plant Name - Paris TOTAL (f)			Line No.
Combustion Turbine			Combustion Turbine			Combustion Turbine			1
Conventional			Conventional			Conventional			2
1995			1995			1995			3
1995			1995			1995			4
119.2			119.2			476.8			5
NA			NA			N/A			6
110.65			118.00			N/A			7
100			100			394			8
100			100			400			9
NA			NA			NA			10
7,561,000			8,014,000			29,380,000			11
\$23,361			\$23,361			\$93,444			12
1,204,425			1,204,425			4,817,700			13
33,043,493			30,769,808			127,405,071			14
--			--			--			15
\$34,271,279			\$31,997,594			\$132,316,215			16
\$287,511			\$268,436			\$277,509			17
\$12,162			\$12,891			\$47,259			18
523,079			624,728			2,209,773			19
--			--			--			20
--			--			--			21
--			--			--			22
--			--			--			23
--			--			--			24
110,765			117,401			430,403			25
16,378			17,359			63,639			26
--			--			--			27
--			--			--			28
33,117			35,101			128,684			29
5,142			5,451			19,982			30
--			--			--			31
261,876			277,565			1,017,579			32
--			--			--			33
\$962,519			\$1,090,496			\$3,917,319			34
\$0.127			\$0.136			\$0.133			35
GAS			GAS			GAS			36
MCF			MCF			MCF			37
92,949			106,190			378,450			38
1,010			1,010			1,010			39
5.246			5.506			5.454			40
5.246			5.506			5.454			41
518.856			544.506			540.021			42
6.455			7.295			7.036			43
12,437			13,398			13,027			44

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

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

1. Report data for Plant in Service only.
2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report on this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
6. If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf.
7. Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as shown on line 21.
8. If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name - Port Washington BLOCK 2 (b)	Plant Name - UNIT (c)
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)	Gas Turbine - Combined Cycle	Combustion Turbine
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)	Conventional	Conventional
3	Year Originally Constructed	Under Construction	
4	Year Last Unit was Installed		
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)		
6	Net Peak Demand on Plant-MW (60 minutes)		
7	Plant Hours Connected to Load		
8	Net Continuous Plant Capability (Megawatts)		
9	When Not Limited by Condenser Water		
10	When Limited by Condenser Water		
11	Average Number of Employees	0	
12	Net Generation, Exclusive of Plant Use-KWH		
13	Cost of Plant: Land and Land Rights		
14	Structures and Improvements		
15	Equipment Costs		
16	Asset Retirement Costs		
17	Total Cost	\$0	\$0
18	Cost per KW of Installed Capacity (Line 5)		
19	Production Expenses: Oper. Supr. & Engr.	\$242	
20	Fuel	339,048	
21	Coolants and Water (Nuclear Plants Only)	--	
22	Steam Expenses	--	
23	Steam From Other Sources	--	
24	Steam Transferred (Cr.)	--	
25	Electric Expenses	77,425	
26	Misc. Steam (or Nuclear) Power Expenses	486,633	
27	Rents	35,549,199	
28	Allowances	--	
29	Maintenance Supervision and Engineering	--	
30	Maintenance of Structures	--	
31	Maintenance of Boiler (or Reactor) Plant	--	
32	Maintenance of Electric Plant	185,537	
33	Maint. of Misc. Steam (or Nuclear) Plant	--	
34	Total Production Expenses	\$36,638,084	\$0
35	Expenses per Net KWH		
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)		GAS
37	Unit: (Coal-tons of 2,000 lb.) (Oil-barrels of 42 gals.) (Gas-Mcf) (Nuclear-indicate)		MCF
38	Quantity (Units) of Fuel Burned (Electric)		
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal, per gal. of oil, or per Mcf of gas) (Give unit if nuclear)		
40	Average Cost of Fuel per Unit, as Delivered f.o.b. Plant During Year 1)		0.000
41	Average Cost of Fuel per Unit Burned 1)		0.000
42	Avg. Cost of Fuel Burned per Million Btu - \$.00		
43	Avg. Cost of Fuel Burned per KWh Net Gen.- \$.00		
44	Average Btu per KWh Net Generation		

0  
(Continued on Page 402.10 )

Name of Respondent		This Report Is: (1) [X] An Original		Date of Report (Mo, Da, Yr)		Year of Report		
0								
STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)								
<p>9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.</p> <p>10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.</p> <p>11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion</p>				<p>or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.</p> <p>12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment by type and quantity for the report period, and other physical and operating characteristics of plant.</p>				
Plant Name - UNIT (d)		Plant Name - UNIT (e)		Plant Name - Port Washington TOTAL (f)		Line No.		
Combustion Turbine		Combustion Turbine		Gas Turbine - Combined Cycle		1		
Conventional		Conventional		Conventional		2		
						3		
						4		
				0.0		5		
				N/A		6		
				N/A		7		
				0		8		
				0		9		
				NA		10		
				--		11		
				\$ --		12		
				--		13		
				--		14		
				--		15		
				--		16		
				\$ --		17		
						18		
				\$242		19		
				339,048		20		
				--		21		
				--		22		
				--		23		
				--		24		
				77,425		25		
				486,633		26		
				35,549,199		27		
				--		28		
				--		29		
				--		30		
				--		31		
				185,537		32		
				--		33		
				\$36,638,084		34		
						35		
GAS		OIL		GAS		OIL		36
MCF		BBLs		MCF		BBLs		37
						--		38
								39
								40
0.000		0.000		0.000		0.000		41
								42
								43
								44



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

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

Instruction 12:

- a.) Operating and Maintenance costs of Point Beach Nuclear Plant are charged to expense as incurred.
- b.) Wisconsin Electric Power Company currently leases the fuel for Point Beach. The fuel value and lease costs are charged to expense over the period the fuel is in the reactor, based on the quantity of heat produced for the generation of electric energy.
- c.) The Point Beach Nuclear Plant consists of two 2-loop pressurized water reactors of Westinghouse design. Both reactor are rated at 1540 megawatts thermal power.

Fuel material is in the form of Uranium Dioxide (UO<sub>2</sub>) pellets that are sealed in metal tubes called 'fuel rods'. The fuel rod material (cladding) is made of zirconium alloys. The UO<sub>2</sub> pellets contain principally Uranium-238 that is enriched with Uranium-235. The UO<sub>2</sub> pellet initial enrichments range from approximately 0.711 w% to 4.95 w% Uranium-235. A typical equilibrium cycle core contains approximately 48 metric tons of Uranium.

Port Washington BLOCK 2

Plant is under construction. Line 26 "Rents" represents lease payments to date to non-utility constructor.

Name of Respondent	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/Period of Report 2004/Q4
Wisconsin Electric Power Co.			
FOOTNOTE DATA			

**Schedule Page: 110 Line No.: 72 Column:**

In 2004, Wisconsin Electric began recording regulatory assets and liabilities associated with asset retirement obligations (AROs) on a gross basis in accounts 182.3 and 254, respectively. Previously, we had netted our ARO-related regulatory assets with our ARO-related regulatory liabilities. At December 31, 2003, \$688.9 million of regulatory assets were netted into regulatory liabilities.

Name of Respondent	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/Period of Report 2004/Q4
Wisconsin Electric Power Co.			
FOOTNOTE DATA			

**Schedule Page: 112 Line No.: 60 Column:**

In 2004, Wisconsin Electric began recording regulatory assets and liabilities associated with asset retirement obligations (AROs) on a gross basis in accounts 182.3 and 254, respectively. Previously, we had netted our ARO-related regulatory assets with our ARO-related regulatory liabilities. At December 31, 2003, \$688.9 million of regulatory assets were netted into regulatory liabilities.

Name of Respondent	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/Period of Report 2004/Q4
Wisconsin Electric Power Co.			
FOOTNOTE DATA			

**Schedule Page: 204    Line No.: 92    Column: g**

CITY OF MENASHA (01/20/2004)	\$0	\$ 378,046	(\$ 378,046)	\$0
CITY OF MENASHA (08/04/2004)	\$0	\$ 666,820	(\$ 666,820)	\$0
	\$0	\$1,044,866	\$\$1,044,866)	\$0

Name of Respondent	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/Period of Report 2004/Q4
Wisconsin Electric Power Co.			
FOOTNOTE DATA			

**Schedule Page: 219 Line No.: 8 Column: c**

Depreciation Expense of Electric Plant allocated to Heating Utility

**Schedule Page: 219 Line No.: 16 Column: c**

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