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

TABLE OF CONTENTS - SUPPLEMENTAL MICHIGAN SCHEDULES

1. Enter in column (c) the terms "none", "not applicable", or "NA", as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the responses are "none", "not applicable", or "NA".

2. The "M" prefix below denotes those pages where the information requested by the MPSC differs from that requested by FERC. Each of these pages also contains the "M" designation on the page itself.

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Note 1: Filed PSCW page as a supplement in place of "M" page; Ok'd by Staff. Michigan has adopted Wisconsin AFUDC policy for Wisconsin Electric. The following pages related to Wisconsin AFUDC policy are being filed as supplemental pages to support Michigan's adoption of Wisconsin AFUDC policy: 110-113; 114-117; 120-121; 122-123; 200-201; 204-207; 219; 232; 336-337; 356.

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CONTROL OVER RESPONDENT & OTHER ASSOCIATED COMPANIES

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

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

1. All outstanding shares of common stock of the company, representing approximately 99 percent of the voting securities of the company, are held by the parent company, Wisconsin Energy Corporation.

2. W.E. Power, LLC
   Edison Sault Electric Company
   Wisconsin Energy Capital Corporation
   Wispark LLC
   Wisvest Corporation
   CET Two, LLC
   Calumet Energy Team, LLC
   Witech Corporation
   Badger Service Company
   Minergy Corp.
   GlassPack, LLC
   Minergy Detroit, LLC
   Minergy Neenah LLC
   WEC International, Inc.
   WEC Nuclear Corporation
   WICOR, Inc.
   Wisconsin Gas Company
   WICOR Industries, Inc.
   Sta-Rite Industries, Inc.
   Hypro Corporation
   SHURflo Pump Manufacturing Co.
   WEC Capital Trust I

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DIRECTORS

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

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

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

Note 1:

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

Note 2:

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

Note 3:

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

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SECURITY HOLDERS AND VOTING POWERS

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

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

2. If any security other than stock carries voting rights, explain in a footnote statement the cicumstances whereby such security became vested with voting rights and give other important particulars (details) concerning the voting rights of such security.
State whether voting rights are actual or contingent; if contingent, describe the contingency.

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

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

1. Give date of the latest closing of the stock book prior to end of year, and state the purpose of such closing:	2. State the total number of votes cast at the latest general meeting prior to the end of year for election of directors of the respondent and number of such votes cast by proxy	3. Give the date and place of such meeting:
Books were not closed but listings were prepared as of December 31, 2004 for the purpose of updating records and preparing statistical data.	Total: 33,289,327 By proxy: 33,289,327	April 30, 2004 Wisconsin Electric Power Co. 231 W. Michigan St. Milwaukee, WI 53203

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

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SECURITY HOLDERS AND VOTING POWERS (Continued)

Line No.	Name (Title) and Address of Security Holder (a)	Total Votes (b)	Common Stock (c)	Preferred Stock (d)	OTHER (e)
31	Mary G. Metzger Tr George G. Metzger	2,100		2,100	--
32	& Mary G. Metzger Rev Trust UA 11/16/98				
33	1676 Hazen Road				
34	Green Bay, WI 54311				
35					
36	Richard R. Schoenmann	1,700		1,700	--
37	PO Box 2066				
38	Mazomanie, WI 53560				
39					
40	Harold G. Zeitler & Jeanette R. Zeitler Jt Ten	1,170		1,170	--
41	E4720 St. Hwy. 54				
42	Algoma, WI 54201				
43					
44	Wesley R. Cleveland Jr. & Ruth D. Cleveland	1,066		1,066	--
45	Joint Rev Liv Trust				
46	1518 N 117 St				
47	Wauwatosa, WI 53226				
48					
49	George J Micek & Kathleen Micek Jt Ten	1,025		1,025	--
50	8586 Hilo Trail				
51	Cottage Grove, MN 55016				
52					
53	Alfred Albrecht Tr Alfred & Gladys	1,000		1,000	--
54	Albrecht Rev Trust				
55	U/A 11/28/95				
56	805 W 8th				
57	Yankton, SD 57078				
58					
59	Jeffrey P. Reimann	1,000		1,000	--
60	1517 W Superior Ave				
61	Sheboygan, WI 53081				
62					
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RECONCILIATION OF DEFERRED INCOME TAX EXPENSE

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

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

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

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

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

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

RECONCILIATION OF DEFERRED INCOME TAX EXPENSE (Continued)

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

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

1. Report below the original cost of electric plant in Service according to the prescribed accounts.
2. In addition to Account 101, Electric plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
4. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
5. Classify Account 106 according to prescribed 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 at the end of the year, include in column (d) a tentative distributions of such retirements, on an estimated basis with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) reversals of tentaive distributions of prior year of unclassified retirements. Attach supplemental statement showing the account distributions of these tentative classifications in columns (c)and (d) including the reversals

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

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

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

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

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

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

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

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

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

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

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

(Continued on Page 209 (M))

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

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

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

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

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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CONSTRUCTION OVERHEADS - ELECTRIC

1. List in column (a) the kinds of overheads according to the titles used by the respondent. Charges for outside professional services for engineering fees and management or supervision fees capitalized should be shown as separate items.
2. On page 218 furnish information concerning construction overheads.
3. A respondent should not report "none" to this page if no overhead apportionments are made, but rather should explain on page 218 the accounting procedures employed and the amounts of engineering, supervision and administrative costs, etc., which are directly charged to construction.
4. Enter on this page engineering, supervision, administrative, and allowance for funds used during construction, etc., which are first assigned to a blanket work order and then prorated to construction jobs.

Line No.	Description of Overhead (a)	Total Amount Charged for the Year (b)
1	Employee Pensions and Benefits	--
2	Payroll Taxes	--
3	Allowance for Funds Used During Construction	2,552,358
4		
5		
6		
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53	TOTAL	$2,552,358

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE

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

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

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

1. Engineering Expenses - Utility's Own Personnel and Construction Superintendence
   The amount of engineering and supervision subsequent to August 1996 is not available.

2. Employee Pensions and Benefits
   Apportioned to construction on a proportional payroll basis.

3. Payroll Taxes
   Apportioned to construction on a proportional payroll basis.

4. For PSCW purposes, allowance for funds used during construction is computed at an adjusted weighted cost of capital 10.18% per annum in accordance with PSCW approval. The allowance is accrued monthly and is applied to certain work orders as prescribed by the PSCW that are included in construction work in progress at the beginning of the current month.

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

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, line 11, column (c), and that reported for electric plant in service, pages 204-207, column (d), excluding retirements of non-depreciable property.
3. The provisions of Accounts 108 and 110 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Section A. Balances and Changes During Year

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

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

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

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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(1) Page 219, Line 8 is for Depreciation Expense of Electric Plant allocated to Heating Utility	$	123,492
(2) Page 219, Line 17 includes:		
Transfer to Gas Utility	$	52,664
Transfer from Common General Only	$	(4,468)
Transfer to Steam Utility	$	8,508
Transfer of Port Washington PP Reserve to Regulary Account	$	34,382,449
Transfer of City of Menasha Sale	$	771,250
Transfer of Bruce Crossing Service Center Gain	$	(39,457)
	$	35,170,946

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

NONUTILITY PROPERTY (Account 121)

1. Give a brief description and state the location of nonutility property included in Account 121.
2. Designate with a double asterisk any property which is leased to another company. State name of lessee and whether lessee is an associated company.
3. Furnish particulars (details) concerning sales, purchases, or transfers of Nonutility Property during the year.
4. List separately all property previously devoted to public service and give date of transfer to Account 121, Non-utility Property.
5. Minor items (5% of the Balance at the End of the Year for Account 121 or $100,000, whichever is less) may be grouped by (1) previously devoted to public service (line 44), or (2) other nonutility property (line 45).

Line No.	Description and Location (a)	To A/C 121	Balance at Beg. of Year (b)	Purch., Sales, Transfers, etc. (c)	Balance at End of Year (d)
1	Property previously devoted to public service:				
2					
3	Name	To A/C 121			
4					
5	Former Racine General Office Bldg., Racine City	1996	3,619,881		3,619,881
6	Ash Disposal Site - North Oak Creek P.P.	1999	328,738	(40,639)	288,099
7	Appleton Gas Plant Site	1999	102,000		102,000
8					
9	Property not previously devoted to public service:				
10					
11	Hydro Site Lands				
12	Menominee River - Pemene		136,576		136,576
13	Menominee River - Sand Portage		111,066		111,066
14	Sturgeon River		425,827		425,827
15	Range Line S.S. Property		140,000		140,000
16	Brookdale S.S. Site		119,230		119,230
17	Maeder Landfill Property		347,877		347,877
18	Apple Hills S.S. Site		1,601,888		1,601,888
19	Elm Road Property		--	2,307,440	2,307,440
20	DeSwarte Property		485,518		485,518
21	Property consisting of various parcels of				
22	real estate which among other assets were				
23	acquired on Sept. 28, 1940 from Wisconsin				
24	General Railway in pro tanto discharge of				
25	advances made to that company.		161,816		161,816
26					
27	Minor Items Previously Devoted to Public Service		114,835	159,937	274,772
28	Minor Items--Other Nonutility Property		1,045,811	3,961	1,049,772
29					
30	Purchases consist of Elm Road Property and minor misc. properties				
31	Retirements consist of minor bldg. and other misc. properties.				
32	Transfers consist of other minor miscellaneous properties.				
33					
34	TOTAL		$8,741,063	$2,430,699	$11,171,762

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

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

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

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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INVESTMENTS (Accounts 123, 124, 136)

1. Report below investments in Accounts 123, Investments in Associated Companies, 124, Other Investments, and 136, Temporary Cash Investments.
2. Provide a subheading for each account and list thereunder the information called for:
   (a) Investment in Securities - List and describe each security owned, giving name of user, date acquired and date of maturity. For bonds, also give principal amount, date of issue, maturity, and interest rate. For capital stock (including capital stock of respondent reacquired under a definite plan for resale pursuant to authorization by the Board of Directors, and included in Account 124, Other Investments), state number of shares, class, and series of stock. Minor investments may be grouped by classes. Investments included in Account 136, Temporary Cash Investments, also may be grouped by classes.
   (b) Investment Advances - Report separately for each person or company the amounts of loans or investment advances which properly includable in Account 123. Advances subject to current repayment should be included in Accounts 145 and 146. With respect to each advance, show whether the advance is a note or an open account.

Line No.	Description of Investment (a)	Book Cost at Beginning of Year *(If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference.)* (b)	Purchases or Additions During Year (c)
1	Account 123		
2	Bostco LLC	5,659,772	
3			
4	Account 124		
5	American Transmission Company	136,159,460	23,211,554
6			
7			
8	Grand Avenue Corporation	550,000	
9	North Milwaukee State Bank	20,000	
10	Nuclear Fuel Storage	36,345	
11	Decin Project	200,000	
12	Reserve for Investments	(550,000)	
13			
14	Conservation:		
15	Wisconsin Public Housing Devel.	17,925	
16	Energy Efficiency	-	
17	Loans	296,109	
18	Rebates	196,749,494	
19	Prov. For Amort. Of Rebates	(196,749,494)	
20	Load Management:		
21	Rebates	11,116,457	
22	Prov. For Amort. Of Rebates	(11,116,457)	
23			
24	Rabbi Trust:		
25	SERP SOMWA Et Al	-	
26	EDCP	-	
27	Directors Deferred Comp.	-	
28	TOTAL	136,729,839	23,211,554
29			
30	Account 136		
31	Temporary Cash Investments	400,000	
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42	TOTAL	142,789,611	23,211,554

Name of Respondent Wisconsin Electric Power Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) 03/29/2005	Year of Report Dec. 31, 2004

INVESTMENTS (Accounts 123, 124, 136) (Continued)

Each note should be listed giving date of issuance, maturity date, and specifying whether note is a renewal. Designate any advances due from officers, directors, stockholders, or employees. Exclude amounts reported on page 229.
3. For any securities, notes or accounts that were pledged designate with an asterisk such securities, notes, or accounts and in a footnote state the name of pledgee and purpose of the pledge.
4. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission date of authorization, and case or docket number.
5. Report in column (g) interest and dividend revenues from investments including such revenues from securities disposed of during the year.
6. In column (h) report for each investment disposed of during the year the gain or loss represented by the difference between cost of the investmen (or the other amount at which carried on the books of account if different from cost) and the selling price thereof, not including any dividend or interest adjustment includible in column (g).

Sales or Other Dispositions During Year (d)	Principal Amount or No. of Shares at End of Year (e)	Book Cost at End of Year *(If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference.)* (f)	Revenues for Year (g)	Gain or Loss from Investment Disposed of (h)	Line No.
					1
-		5,864,221	204,449	-	2
					3
					4
20,408,648	4,411 Class A Shares	165,323,665	26,361,299	-	5
	1 Class B Share				6
					7
550,000	550 Shares	-	N/A	(549,450)	8
	None	20,000	N/A		9
	None	36,345	N/A		10
	None	200,000	N/A		11
(549,450)	None	(550)	N/A		12
					13
					14
17,925	N/A	-	N/A		15
	N/A	-	N/A		16
218,031	N/A	78,078	N/A		17
	N/A	196,749,494	N/A		18
	N/A	(196,749,494)	N/A		19
					20
	N/A	11,116,457	N/A		21
	N/A	(11,116,457)	N/A		22
					23
					24
	N/A	-	N/A		25
	N/A	-	N/A		26
	N/A	-	N/A		27
20,645,154		165,657,538	26,361,299	(549,450)	28
					29
					30
	N/A	400,000		-	31
					32
					33
					34
					35
					36
					37
					38
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					40
					41
20,645,154		171,921,759	26,565,748	(549,450)	42

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RECEIVABLES FROM ASSOCIATED COMPANIES (Accounts 145,146)

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

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

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

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

Name of Respondent Wisconsin Electric Power Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) 03/29/2005	Year of Report Dec. 31, 2004

PRODUCTION FUEL AND OIL STOCKS (Included in Account 151)

1. Report below the information called for concerning production fuel and oil stock.
2. Show quantities in tons of 2000 lb. Barrels (42 gals.) or Mcf., whichever unit of quantity is applicable.
3. Each kind of coal or oil should be shown separately.
4. If the respondent obtained any of its fuel from its own coal mines or oil or gas lands or leases or from affiliated companies, a statement should be submitted showing the quantity of such fuel so obtained, the quantity used and quantity on hand, and cost of the fuel classified as to the nature of the costs and expenses incurred with appropriate adjustment for the inventories at beginning and end of year.

Line No.	Item (a)	Total Cost (b)	Bituminous Coal (Tons)	
			Quantity (c)	Cost (d)
1	On hand beginning of year	107,015,236	856,510	32,238,963
2	Received during year	231,980,058	718,574	27,290,298
3	TOTAL	338,995,294	1,575,084	59,529,261
4				
5	Used during year (specify department)			
6				
7				
8				
9				
10				
11	Affiliated Company Sale	1,291,515		
12				
13	Burns - Electric Department	(282,627,701)	(1,254,489)	(58,999,417)
14				
15	Misc. Adjustments	9,543,751	(182,467)	3,575,047
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37	Sold or transferred	19,043,953	389,078	17,991,400
38				
39	TOTAL DISPOSED OF	(252,748,482)	(1,047,878)	(37,432,970)
40	BALANCE END OF YEAR	86,246,812	527,206	22,096,291

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

PRODUCTION FUEL AND OIL STOCKS (Included in Account 151) (Continued)

1. Report below the information called for concerning production fuel and oil stock.
2. Show quantities in tons of 2000 lb. Barrels (42 gals.) or Mcf., whichever unit of quantity is applicable.
3. Each kind of coal or oil should be shown separately.
4. If the respondent obtained any of its fuel from its own coal mines or oil or gas lands or leases or from affiliated companies, a statement should be submitted showing the quantity of such fuel so obtained, the quantity used and quantity on hand, and cost of the fuel classified as to the nature of the costs and expenses incurred with appropriate adjustment for the inventories at beginning and end of year.

Sub-bituminous Coal (Tons)		Pet Coke (Tons)		Propane (Barrels - 42 Gal.)		Line No.
Quantity (e)	Cost (f)	Quantity (g)	Cost (h)	Quantity (i)	Cost (j)	
3,448,566	60,187,064	248,082	8,648,413	3,695	95,621	1
9,409,187	168,397,883	622,987	23,441,980	219	7,636	2
12,857,753	228,584,947	871,069	32,090,393	3,914	103,257	3
						4
						5
						6
						7
						8
						9
						10
						11
						12
(10,332,621)	(186,777,081)	(579,556)	(21,419,424)	(254)	(10,410)	13
						14
207,450	7,789,721	(67,066)	(1,895,623)	(125)	(499)	15
						16
						17
						18
						19
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						21
						22
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						33
						34
						35
						36
						37
15,361	292,799	-	-			38
(10,109,810)	(178,694,561)	(646,622)	(23,315,047)	(379)	(10,909)	39
2,747,943	49,890,386	224,447	8,775,346	3,535	92,348	40

Name of Respondent Wisconsin Electric Power Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) 03/29/2005	Year of Report Dec. 31, 2004

PRODUCTION FUEL AND OIL STOCKS (Included in Account 151) (Continued)

1. Report below the information called for concerning production fuel and oil stock.
2. Show quantities in tons of 2000 lb. Barrels (42 gals.) or Mcf., whichever unit of quantity is applicable.
3. Each kind of coal or oil should be shown separately.
4. If the respondent obtained any of its fuel from its own coal mines or oil or gas lands or leases or from affiliated companies, a statement should be submitted showing the quantity of such fuel so obtained, the quantity used and quantity on hand, and cost of the fuel classified as to the nature of the costs and expenses incurred with appropriate adjustment for the inventories at beginning and end of year.

Oil (Barrels - 42 Gal.)		Gas (MCF)				Line No.
Quantity (e)	Cost (f)	Quantity (g)	Cost (h)	Quantity (i)	Cost (j)	
106,958	3,983,769	368	1,861,406			1
83,082	4,056,581	1,400	8,785,680			2
190,040	8,040,350	1,768	10,647,086	-		3
						4
						5
						6
						7
						8
						9
						10
		198	1,291,515			11
						12
(56,024)	(2,407,326)	(1,721)	(13,014,043)			13
						14
(436)	77,019	(334)	(1,914)			15
						16
						17
						18
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						31
						32
						33
						34
						35
						36
(23,848)	(1,459,268)	275	2,219,022			37
						38
(80,308)	(3,789,575)	(1,582)	(9,505,420)	-	-	39
109,732	4,250,775	186	1,141,666	-	-	40

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

ACCUMULATED DEFERRED INCOME TAXES (Account 190)

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

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

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

NOTES

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

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

ACCUMULATED DEFERRED INCOME TAXES (Account 190) (Continued)

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

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

NOTES (Continued)

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

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

UNAMORTIZED LOSS AND GAIN ON REACQUIRED DEBT (Account 189, 257)

1. Report under separate subheadings for Unamortized Loss and Unamortized Gain on Reacquired Debt, particulars of gain and loss on reacquisition applicable to each class and series of long-term debt, including maturity date. If gain or loss resulted from a refunding transaction, include also the maturity date of the new issue.

2. In column (c) show the principal amount of bonds or other long-term debt reacquired.

3. In column (d) show the net gain or net loss realized on each debt reacquisition as computed in accordance with General Instruction 16 of the Uniform System of Accounts.

Line No.	Designation of Long-Term Debt (a)	Date Reacquired (b)	Princ. Amt. of Debt Reacquired (c)	Net Gain or Net Loss (d)
1	$8^{1/4}$ % Series	6/6/2003	25,00,000	
2	Call Premium			950,000
3	Negative Arbitrage			109,142
4	Transfer Unamort. Exp/Disc			304,197
5	7.7 % Series	6/6/2003	200,00,000	
6	Call Premium			4,200,0007
7	Negative Arbitrage			873,980
8	Transfer Unamort. Exp/Disc			5,660,378
9	$8^{3/4}$ % Series	6/6/2003	100,000,000	
10	Call Premium			2,720,000
11	Negative Arbitrage			436,990
12	Transfer Unamort. Exp/Disc			1,871,900
13	$8^{1/8}$ % Series	6/6/2003	100,000,000	
14	Call Premium			2,760,000
15	Negative Arbitrage			436,990
16	Transfer Unamort. Exp/Disc			1,447,798
17	7.05 % Series	8/1/2003	60,000,000	
18	Call Premium			1,248,000
19	Negative Arbitrage			262,152
20	Transfer Unamort. Exp/Disc			1,622,241

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

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

UNAMORTIZED LOSS AND GAIN ON REACQUIRED DEBT (Account 189, 257) (Continued)

4. Show loss amounts in red or by enclosure in parentheses.
5. Explain any debits and credits other than amortization debited to Account 428.1, Amortization of Loss on Reacquired Debt or credited to Account 429.1, Amortization of Gain on Reacquired Debt-Credit.

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

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

CAPITAL STOCK SUBSCRIBED, CAPITAL STOCK LIABILITY FOR CONVERSION, PREMIUM ON CAPITAL STOCK, AND INSTALLMENTS RECEIVED ON CAPITAL STOCK
(Accounts 202 and 205, 203 and 206, 207, 212)

1. Show for each of the above accounts the amounts applying to each class and series of capital stock.
2. For Account 202, Common Stock Subscribed, and Account 205, Preferred Stock Subscribed, show the subscription price and the balance due on each class at the end of year.

3. Describe in a footnote the agreement and transactions under which a conversion liability existed under Account 203 Common Stock Liability for Conversion, or Account 206, Preferred Stock Liability for Conversion at the end of the year.
4. For Premium on Account 207, Capital Stock, designate with a double asterisk any amount representing the excess of consideration received over stated values of stocks without par value.

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

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

SECURITIES ISSUED OR ASSUMED AND SECURITIES REFUNDED OR RETIRED DURING THE YEAR

1. Furnish a supplemental statement giving a brief description of security financing and refinancing transactions during the year and the accounting for the securities, discounts, premiums, expenses, and related gains or losses. Identify as to Commission authorization numbers and dates.
2. Furnish particulars (details) showing fully the accounting for the total principal amount, par value, or stated value of each class and series of security issued, assumed, retired, or refunded and the accounting for premiums, discounts, expenses, and gains or losses relating to the securities. Set forth the facts of the accounting clearly with regard to redemption premiums, unamortized discounts, expenses, and gains or losses relating to securities retired or refunded, including the accounting for such amounts carried in the respondent's accounts at the date of the refunding or refinancing transactions with respect to securities previously refunded or retired.
3. Include in the identification of each class and series of security, as appropriate, the interest or dividend rate, nominal date of issuance, maturity date, aggregate principal amount, par value or stated value, and number of shares. Give also the issuance of redemption price and name of the principal underwriting firm through which the security transactions were consummated.
4. Where the accounting for amounts relating to securities refunded or retired is other than that specified in General Instruction 16 of the Uniform System of Accounts, give references to the Commission authorization for the different accounting and state the accounting method.
5. For securities assumed, give the name of the company for which the liability on the securities was assumed as well as particulars (details) of the transactions whereby the respondent undertook to pay obligations of another company. If any unamortized discounts, premiums, expenses, and gains or losses were taken over onto the respondent's books, furnish details of these amounts with amounts relating to refunded securities clearly earmarked.

One new Debenture Bond Series was issued in November 2004.

$250,000,000 3-1/2% Series due 12/1/2007

Four separate unsecured promissory notes totalling $147,000,000 were redeemed early in December 2004. The unamortized Debt Exp/Disc of $569,263 will be amortized against the two new notes indicated below.

Two new variable rate unsecured promissory notes in the principal amount of $80,000,000 due September 1, 2030 and $67,000,000 due August 1, 2016 were issued in December 2004.

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

PAYABLES TO ASSOCIATED COMPANIES* (Accounts 233,234)

1. Report particulars of notes and accounts payable to associated companies at end of year.
2. Provide separate totals for Accounts 233, Notes Payable to Associated Companies, and 234, Accounts Payable to Associated Companies, in addition to a total for the combined accounts.
3. List each note separately and state the purpose for which issued. Show also in column (a) date of note, maturity and interest rate.
4. Include in column (f) the amount of any interest expense during the year on notes or accounts that were paid before the end of the year.
5. If collateral has been pledged as security to the payment of any note or account, describe such collateral.

* See definition on page 226B

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

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

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

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

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

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

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

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

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

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

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

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

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

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

2. Include on this page, taxes paid during the year and charged directo to final accounts, (not charged to prepaid or accrued taxes). Enter the amounts in both columns (d) and (e). The balancing of this page is not afected by the inclusion of these taxes.

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

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

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

DISTRIBUTION OF TAXES CHARGED (omit cents)

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

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

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

5. I fany tax (exclude Federal and State income taxes) covers more than one year, show the required information separately for each tax year, identifying the year in column (a). Itemize by subaccount.
6. Enter all adjustemnts of the accrued and prepaid tax accounts in column (f) and explain each adjustment. Designate debit adjustments by parentheses.
7. Do not include in this schedule entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. The accounts to which taxes charged were distributed should be shown in columns (i) to (o). Show both the utility department and numbe rof account charged. For taxes charged to utility plant show the number of the appropriate balance sheet plant accounts or subaccount.
9. For any tax which it was necessary to apportion to more than one utility department or account, state in a footnote the basis of apportioning such tax.
10. Fill in all columns for all line items.

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

DISTRIBUTION OF TAXES CHARGED (omit cents)

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

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

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

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

2. Include on this page, taxes paid during the year and charged directo to final accounts, (not charged to prepaid or accrued taxes). Enter the amounts in both columns (d) and (e). The balancing of this page is not afected by the inclusion of these taxes.

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

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

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

DISTRIBUTION OF TAXES CHARGED (omit cents)

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

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

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

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

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

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

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

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

10. Fill in all columns for all line items.

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

DISTRIBUTION OF TAXES CHARGED (omit cents)

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

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

MISCELLANEOUS CURENT AND ACCRUED LIABILITIES (Account 242)

1. Give description and amount of other current and accrued liabilities as of the end of year.
2. Minor items may be grouped by classes, showing number of items in each class.

Line No.	Item (a)	Balance End of Year (b)
1	Accrued Wages, Withholding, and Liability for Vacation Expense	66,170,428
2	Mine Cap	18,612,223
3	Gas True-up Liability & Refunds Due Gas Customers	524,602
4	Miscellaneous Unclaimed Accounts	955,229
5	FAS 87 Liability	(20,161,792)
6	Dept. of Energy D&D	3,580,495
7	Severence Accruals	6,599,510
8	FAS 106 Liability	15,700,000
9	FAS 112 Liability	12,004,453
10	VEBA	125,498
11	Drug & Medical Claims Accrual	7,521,778
12	General Litigation Reserve	2,000,000
13	WEC System Foundation Accrual	5,078,200
14	EPA Penalty	3,200,000
15		
16	Sundry	1,799,936
17		
18		
19		
20	TOTAL	123,710,560

CUSTOMER ADVANCES FOR CONSTRUCTION (Account 252)

Line No.	List advances by department (a)	Balance End of Year (b)
21	Electric	62,277,743
22	Gas	7,433,442
23		
24		
25		
26		
27		
28		
29		
30		
31		
32		
33		
34		
35		
36		
37		
38		
39		
40	TOTAL	69,711,185

Name of Respondent Wisconsin Electric Power Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) 03/29/2005	Year of Report Dec. 31, 2004

GAIN OR LOSS ON DISPOSITION OF PROPERTY (Accounts 421.1 and 421.2)

1. Give a brief description of property creating the gain or loss. Include name of party acquiring the property (when acquired by another utility or associated company) and the date transaction was completed. Identify property by type: Leased, Held for Future Use, or Nonutility.
2. Individual gains or losses relating to property with an original cost of less than $100,000 may be grouped with the number of such transactions disclosed in column (a).
3. Give the date of Commission approval of journal entries in column (b), when approval is required. Where approval is required but has not been received, give explanation following the item in column (a). (See account 102, Utility Plant Purchased or Sold.)

Line No.	Item (a)	Original Cost of Related Property (b)	Date Journal Entry Approved (When Required) (c)	Account 421.1 (d)
1	Gain on disposition of property:			
2				
3	Sale of former Blue Crossing Garage	117,439	Not required	18,066
4	Sale of distribution facilities to City of Menasha	378,046	April 19, 2004	53,797
5	Sale of distribution facilities to City of Menasha	666,820	October 12, 2004	95,729
6				
7				
8	* Menasha Sales authorized by PSCW letter File 05-BS-120 and 05-BS-128			
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30	Total Gain	1,162,305		167,592

Name of Respondent Wisconsin Electric Power Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) 03/29/2005	Year of Report Dec. 31, 2004

GAIN OR LOSS ON DISPOSITION OF PROPERTY (Accounts 421.1 and 421.2) (Continued)

1. Give a brief description of property creating the gain or loss. Include name of party acquiring the property (when acquired by another utility or associated company) and the date transaction was completed. Identify property by type: Leased, Held for Future Use, or Nonutility.
2. Individual gains or losses relating to property with an original cost of less than $100,000 may be grouped with the number of such transactions disclosed in column (a).
3. Give the date of Commission approval of journal entries in column (b), when approval is required. Where approval is required but has not been received, give explanation following the item in column (a). (See account 102, Utility Plant Purchased or Sold.)

Item (a)	Original Cost of Related Property (b)	Date Journal Entry Approved (When Required) (c)	Account 421.2 (d)	Line No.
Loss on disposition of property:				1
				2
Real Estate	400,000	Not Required	28,425	3
Real Estate	764,040	Not Required	211,762	4
				5
				6
				7
				8
				9
				10
				11
				12
				13
				14
				15
				16
				17
				18
				19
				20
				21
				22
				23
				24
				25
				26
				27
				28
				29
Total Loss	1,164,040		240,187	30

Name of Respondent Wisconsin Electric Power Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) 03/29/2005	Year of Report Dec. 31, 2004

PARTICULARS CONCERNING CERTAIN OTHER INCOME ACCOUNTS (415, 416, 417, 417.1, 418, 418.1, 419, 421)

1. Report in this schedule the information specified in the instructions below for the respectivve other income accounts. Provide a conspicuous subheading for each account and show a total for the account. Additional columns may be added for any account if deemed necessary.
2. Merchandising, Jobbing and Contract Work (Accounts 415 and 416) - Describe the general nature of merchandising, jobbing and contract activities. Show revenues by class of activity, operating expenses classified as to operation, maintenance, depreciation, rents and net income before taxes. Give the bases of any allocations of expenses between utility and merchandising, jobbing and contract work activities.
3. Nonutility Operations (Accounts 417 and 417.1) - Describe each nonutility operations and show revenues, operating expenses classified as to operation, maintenance, depreciation, rents, amortization, and net income before taxes, from the operation. Give the bases of any allocations of expenses between utility and nonutility operations. The book cost of property classified as nonutility operations should be included in Account 1:
4. Nonoperating Rental Income (Account 418) - For each major item of miscellaneous property included in Account 121, Nonutility Property, which is not used in operations for which income is included in Account 417, but which is leased or rented to others, give name of lessee, brief description of property, effective date and expiration date of lease, amount of rent revenues, operating expenses classified as to operation, maintenance, depreciation, rents, amortization, and net income, before taxes, from the rentals. If the property is leased on a basis other than that of a fixed annual rental, state the method of determining the rental. Minor items may be grouped by classes, but the number of items so grouped should be shown. Designate any lesses which are associated companies.
5. Equity in earnings of subsidiary companies (Account 418.1) - Report the utility's equity in the earnings or losses of each subsidiary company for the y
6. Interest and Dividend Income (Account 419) - Report interest and dividend income, before taxes, identifed as to the asset account or group of account in which are included the assets from which the interest or dividend income was derived. Income derived from investments, Accounts 123, 124 and 1: may be shown in total. Income from sinking and other funds should be identified with the related special funds. Show also expenses included in Account 419 as required by the Uniform System of Accounts.
7. Miscellaneous Nonoperating Income (Account 421) - Give the nature and source of each miscellaneous nonoperating income, and expense and the amount for the year. Minor items may be grouped by classes.

Line No.	Item (a)	Amount (b)
1	Accounts 415 and 416	
2	Jobbing Revenues	486
3	Less: Jobbing Expenses	(1)
4	Jobbing Income	487
5		
6	Account 417	
7	Nonutility Revenues	7,244
8	Less: Nonutility Expenses	15,234
9	Net Loss on Nonutility Operations	(7,990)
10		
11	Account 418	
12	Rental Income	
13	Annex Office Space	703,717
14	Former Racine General Office	545,392
15	S & M Mfg Co Tract	29,337
16	Willims Tract	19,996
17	Kramer Tract	12,240
18	Former Watertown Gas Service Center	12,000
19	Guilbord Tract	11,640
20	Biondi Tract	11,400
21	Lauf Tract	11,260
22	Veloon Tract	10,500
23	John Weber III Tract	10,392
24	Other Rental Income	304,295
25	Total Rental Income	1,682,169
26	Less: Rental Expenses	
27	Operation Expense	5,838
28	Maintenance Expense	70,469
29	Depreciation Expense	152,317
30	Total Expenses	228,624
31	Nonoperating Rental Income Before Taxes	1,453,545
32		
33	Account 418.1	
34	Earnings on Investment in Bostco	204,449
35		
36	Account 419	
37	Interest on Investments	251,846
38	Interest and Dividends on Decommissioning Fund	9,783,028
39	Other Interest	71,611
40	Total Account 419	10,106,485
41		
42	Account 421	
43	Earnings on Investment in American Transmission Company	26,361,299
44	Net Gains on the Sale of Decommisioning Funds Investments	28,666,320
45	Carrying Cost on Transmission Deferral	12,374,677
46	Accural Related to Gross Receipts Ex	1,486,561
47	Market Value Adjustment on Stock Liability	1,000,000
48	Market Value Adjustment - EDCP	(3,094,202)
49	Gain (Loss) on Disposition of Other Property	(72,595)
50	Miscellaneous	(62,959)
51	Total Account 421	66,659,101
52	TOTAL	78,416,077

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	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		
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	Line No.
				1
166,584	167,357	24,042	23,884	2
				3
150,517	146,210	2,911	2,899	4
2,751,338	2,620,094	13	13	5
2,287	2,273	68	65	6
--	--	--	--	7
--	--	--	--	8
--	--	--	--	9
--	--	--	--	10
				11
3,070,726 **	2,935,934	27,034	26,861	12
543,964	506,484	14	15	13
				14
3,614,690	3,442,418	27,048	26,876	15
--	--	--	--	16
				17
3,614,690	3,442,418	27,048	26,876	18

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

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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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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 sevei 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 eyar 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				1
NONE				2
				3
				4
				5
				6
				7
				8
				9
				10
				11
				12
				13
				14
				15
				16
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				19
				20
				21
				22
				23
				24
				25
				26
				27
				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		1
Fees & Charges for changing, connecting & disconnecting services (WI)	1,607,902	2
Fees & Charges for changing, connecting & disconnecting services (MI)	241,147	3
Total of Account 451	1,849,049	4
		5
		6
Account 456		7
Nox Escrow Adjustment (WI)	15,473,275	8
Fly Ash Sales	2,894,301	9
Generating Services (WI)	2,189,416	10
Mine Coal Deliveries (MI)	1,665,255	11
Miscellaneous (MI)	746,333	12
Discount on Wisconsin Sales and Use Tax Collected (WI)	311,509	13
Coal Revenue (WI)	647,628	14
Miscellaneous (WI)	(3,131,404)	15
Total of Account 456	20,796,313	16
		17
		18
		19
		20
		21
		22
		23
		24
		25
		26
		27
		28
		29
Total	22,645,362	30

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LEASE RENTALS CHARGED

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.
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 *(description only)*, f, g, and j.
3. For leases having annual charges of $250,000 or more, report the data called for in all the columns below.
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.
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 *(description only)*, f, g, and j, unless the lessee has the option to purchase the property.
6. In column (a) report the name of the lessor. List lessors which are associated companies * (describing association) first, followed by non-associated lessors.
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 preceeding classifications:

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	
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	June 1, 2006
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	August 13, 2004
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)

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 firs

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 i
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.

* See definition on page 226(B).

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 Current Year Lessor (f)	Current Year Other (g)	Accumulated to Date Lessor (h)	Accumulated to Date Other (i)	Account Charged (j)	Remaining Annual Charges Under Lease Est. if Not Known (k)	Line No.
		117,609				921		1
								2
		146,042				921		3
								4
		92,340				921		5
								6
		30,152				921		7
		12,656				923		8
		4,416				930		9
		5,885				920		10
								11
		44,847				921		12
		36,916				928		13
		5,747				930		14
								15
1,592,265		283,643		1,779,213		921	399,400	16
								17
		105,766				662		18
								19
		5,836				583		20
		12,029				593		21
		6,454				594		22
		5,225				874		23
		2,007				926		24
		9,788				582,596,others		25
								26
		21,430				921		27
		10,024				935		28
		2,310				903		29
		14,333				930		30
								31
1,205,668		111,904		1,604,901		921	0	32
		37,250				921		33
		31,791				921		34
								35
		126,420				921		36
		71,474				935		37
								38
								39
								40

LEASE RENTALS CHARGED

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.
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 *(description only)*, f, g, and j.
3. For leases having annual charges of $250,000 or more, report the data called for in all the columns below.
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.
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 *(description only)*, f, g, and j, unless the lessee has the option to purchase the property.
6. In column (a) report the name of the lessor. List lessors which are associated companies * (describing association) first, followed by non-associated lessors.
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 preceeding classifications:

B. OTHER LEASE RENTALS CHARGED (Such as to Deferred Debits, etc.)

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			
38			
39			
40			

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LEASE RENTALS CHARGED (Continued)

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

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 wi
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.

* 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: Current Year: Lessor (f)	Current Year: Other (g)	Accumulated to Date: Lessor (h)	Accumulated to Date: Other (i)	Account Charged (j)	Remaining Annual Charges Under Lease Est. if Not Known (k)	Line No.
		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
								37
								38
								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	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 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 Hydrolectric 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 Resevior 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 (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] 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. (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 (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] 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. (a)	Depreciable Plant Base (In thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr.Rate(s) (Percent) (e)	Monthly Curve Type (f)	Average Remaining Life (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							
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134							
135							
136							
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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 that 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.

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)		
6	Wisconsin Energy Corp. Foundation		$5,000,000
7	Miscellaneous Items Under 5% of Account		604,573
8			------------
9	SUBTOTAL-426.1		$5,604,573
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	Broydrick & 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			
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58			
59			
60			

Name of Respondent	This Report Is: (1) ☐ An Original (2) ☐ A Resubmission	Date of Report (Mo, Da, Yr) 03/29/05	Year of Report Dec. 31, 2004

EXPENDITURES FOR CERTAIN CIVIC, POLITICAL AND RELATED ACTIVITIES
(Account 426.4)

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.
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 reports to stockholders; (e) newspaper and magazine editorial services; and (f) other advertising.
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.
4. If respondent has not incurred any expenditures contemplated by the instructions of Account 426.4, so state.
5. Minor amounts may be grouped by classes if the number of items so grouped is shown.

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.

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
17		
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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) 04/25/2005	December 31, 2004

CHARGES FOR OUTSIDE PROFESSIONAL AND OTHER CONSULTATIVE SERVICES

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.)
   (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.
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.
3. Designate with an asterisk associated companies.

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				
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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	66,220.78
									513	7,698.02
									514	3,985.00
ABLE TECHNOLOGY CORP Total										77,903.80
BAKER & BOTTS LLP		HOUSTON	TX		1021332	Legal	Fees	2	923	318,044.33
BAKER & BOTTS LLP Total										318,044.33
BCP TECHNICAL SERVICES INC	401 WHITNEY AVE STE 110	GRETNA	LA	70056	1017671	Consulting	Fees	1	923	21,879.47
								2	923	7,751.34
								3	923	369.19
BCP TECHNICAL SERVICES INC Total										30,000.00
BROYDRICK & ASSOCIATES INC		DELAFIELD	WI		1035788	Consulting & Public Relations	Fees & expenses	0	999	3,412.58
								1	923	63.82
								2	923	22.61
								3	923	1.08
								9	426	70,444.99
BROYDRICK & ASSOCIATES INC Total										73,945.08
CAHILL GORDON & REINDEL	80 PINE STREET	NEW YORK	NY	10005-1702	1014160	Legal	Fees	0	999	264,500.00
								9	426	3,785.88
CAHILL GORDON & REINDEL Total										268,285.88
CONCENTRIC ENERGY ADVISORS INC	313 BOSTON POST RD W STE 210	MARLBOROUGH	MA	01752	1046253	Consulting	Fees	1	923	37,500.00
								2	923	12,500.00
CONCENTRIC ENERGY ADVISORS INC Total										50,000.00
CONTRACTING & MATERIAL CO	9550 W 55TH ST STE A	MCCOOK	IL	60525	1016181	Consulting	Fees	0	999	279,665.53
								2	892	31,750.00
								3	673	6,719.69
CONTRACTING & MATERIAL CO Total										318,135.22
DELOITTE & TOUCHE	4205 COLLECTION CENTER DR	CHICAGO	IL	60693	1030457	Accounting	Fees & expenses	0	999	36,863.00
								1	923	5,834.53
								2	923	(113.99)
								3	923	98.45
DELOITTE & TOUCHE Total										42,681.99
DR ROGER W MELLENBERGER	W330 S3910 CONNEMARA DR	DOUSMAN	WI	53118	1019579	Environmental consulting	Fees	1	923	45,551.50
DR ROGER W MELLENBERGER Total										45,551.50
DYKEMA GOSSETT PLLC	400 RENAISSANCE CTR	DETROIT	MI	48243	1032175	Consulting	Fees	1	923	100,449.58
								2	923	15,560.65
								3	923	1,694.96
DYKEMA GOSSETT PLLC Total										117,705.19
ENVIRONMENTAL SYSTEMS CORP	200 TECH CENTER DRIVE	KNOXVILLE	TN	37912	1001079	Environmental consulting	Fees	0	999	26,400.00
								1	512	1,020.00
					1008116	Environmental consulting	Fees	1	921	28,604.03
								3	921	1,505.48
ENVIRONMENTAL SYSTEMS CORP Total										57,529.51
EPM POWER & WATER SOLUTIONS	21047 NETWORK PLACE	CHICAGO	IL	60673-1210	1041544	Environmental consulting	Fees	0	999	221,473.00
								1	512	374,129.66
EPM POWER & WATER SOLUTIONS Total										595,602.66
ERNST & YOUNG LLP		CHICAGO	IL		1014204	Consulting	Fees	0	999	78,451.00
ERNST & YOUNG LLP Total										78,451.00
ESSIE CONSULTING GROUP	16 N CARROLL ST #900	MADISON	WI	53703	1044145	Consulting	Fees	9	426	66,000.00
ESSIE CONSULTING GROUP Total										66,000.00
EXPLOSIVE PROFESSIONALS INC		WORTHINGTON	KY		1038191	Consulting	Fees	1	512	59,823.50
EXPLOSIVE PROFESSIONALS INC Total										59,823.50
FOLEY & LARDNER	777 EAST WISCONSIN AVENUE	MILWAUKEE	WI	53202-5367	1006930	Legal	Fees	1	901	84.00
									902	14,886.00
									923	117,476.06
								2	923	73,689.28
								3	902	30.00
									923	235.41
FOLEY & LARDNER Total										206,400.75

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
FRIEBERT, FINERTY & ST.JOHN , SC	330 EAST KILBOURN AVE	MILWAUKEE	WI	53202	1028211	Legal	Fees	0	999	17,609.63
								1	923	129,854.32
								2	923	16,314.86
								3	923	53,672.07
								9	426	1,175.08
FRIEBERT, FINERTY & ST.JOHN , SC Total										218,625.96
FUTURE SCOPE INC	503 W WEATHERSFIELD WAY	SCHAUMBURG	IL	60193	1018923	Consulting	Fees & expenses	2	923	27,779.87
FUTURE SCOPE INC Total										27,779.87
GAS SUPPLY CONSULTING, INC.	14811 ST. MARY'S, SUITE 175	HOUSTON	TX	77079	1004643	Consulting	Fees	1	547	2,358.76
								2	874	35,000.00
				77079	1004643	Consulting	Fees	2	923	393,325.03
GAS SUPPLY CONSULTING, INC. Total										430,683.79
GEORGE M CARR PC	327 SEYMOUR	LANSING	MI	48933	1013606	State Government Affairs	Fees & expenses	9	426	36,000.00
GEORGE M CARR PC Total										36,000.00
GRADIENT CORPORATION		CAMBRIDGE	MA		1038183	Environmental consulting	Fees	1	923	47,740.24
								2	923	7,395.43
								3	923	805.56
GRADIENT CORPORATION Total										55,941.23
GZA GEOENVIRONMENTAL INC	20900 SWENSON DR STE 150	WAUKESHA	WI	53186	1029848	Environmental consulting	Fees	0	999	29,071.90
GZA GEOENVIRONMENTAL INC Total										29,071.90
HUNTON & WILLIAMS	1900 K STREET NW	WASHINGTON	DC	20006	1019759	Legal	Fees	1	928	30,000.00
HUNTON & WILLIAMS Total										30,000.00
HYGIENEERING INC	7575 PLAZA CT	WILLOWBROOK	IL	60527	1035226	Consulting	Fees	0	999	45,919.88
HYGIENEERING INC Total										45,919.88
ICF CONSULTING	60 BROADWAY	SAN FRANCISCO	CA	94111	1044607	Consulting	Fees	1	908	43,000.00
ICF CONSULTING Total										43,000.00
INSTITUTE OF GAS TECHNOLOGY	(blank)	CHICAGO	IL	(blank)	1004085	Consulting	Fees	2	923	11,735.68
								1	923	46,332.49
								3	923	135.90
INSTITUTE OF GAS TECHNOLOGY Total										58,204.07
ITRON INC	11236 EL CAMINO REAL	SAN DIEGO	CA	92130	1045624	Consulting	Fees	1	908	60,038.07
ITRON INC Total										60,038.07
JM SCHEMM	10485 MONTICELLO DR	PORT CHARLOTTE	FL	33981	1044541	Consulting	Fees	2	923	6,985.79
								1	923	62,312.62
								3	923	115.73
JM SCHEMM Total										69,414.14
JP ENERGY STRATEGIES LLC	5505 CONNECTICUT AVE NW NO 104	WASHINGTON	DC	20015	1039974	Consulting	Fees	1	923	14,860.94
								2	923	5,002.11
								3	923	250.76
								9	426	14,781.90
JP ENERGY STRATEGIES LLC Total										34,895.71
KAMINSKI CONSULTING	12284 W SUNSET LN	GREENFIELD	WI	53228	1032429	Consulting	Fees & expenses	0	999	9,695.00
								1	583	4.40
									584	4.40
									593	23.10
									594	23.10
									908	13,500.00
									921	13,812.50
								2	921	1,537.50
KAMINSKI CONSULTING Total										38,600.00
KATZMAN CONSULTING SERVICES	7373 SOUTH 92ND STREET	FRANKLIN	WI	53132	1014846	Consulting	Fees & expenses	1	923	27,714.01
								2	923	6,328.79
								3	923	467.64
KATZMAN CONSULTING SERVICES Total										34,510.44
KIRKLAND & ELLIS	200 E RANDOLPH DR	CHICAGO	IL	60601	1035840	Legal	Fees	1	923	61,826.56
								2	923	9,577.54
								3	923	1,043.24
KIRKLAND & ELLIS Total										72,447.34

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
LEE HECHT HARRISON LLC	DEPT CH 10544	PALATINE	IL	60055-0544	1036097	Legal	Fees	2	923	4,224.70
								1	923	27,272.03
								3	923	460.18
LEE HECHT HARRISON LLC Total										31,956.91
LEHMAN BROTHERS	745 SEVENTH AVE 7TH FL	NEW YORK	NY	10019	1046652	Consulting	Fees	0	999	800,000.00
LEHMAN BROTHERS Total										800,000.00
LOOMIS, EWERT, PARSLEY, DAVIS &	232 S CAPITOL AVE, SUITE 1000	LANSING	MI	48933	1009449	Legal	Fees	1	923	59,656.92
LOOMIS, EWERT, PARSLEY, DAVIS & Total										59,656.92
LYNNE BROYDRICK GROUP	(blank)	PORT WASHINGTON	WI	(blank)	1040489	Consulting	Fees & expenses	2	923	2,737.86
								1	923	17,673.96
								3	923	298.23
LYNNE BROYDRICK GROUP Total										20,710.05
MANPOWER INC		MILWAUKEE	WI		1003544	Temporary Office Employees	Fees	0	999	195,799.51
								1	501	4,503.84
									506	14,858.36
									524	570.40
									545	3,372.17
									580	113.36
									581	32.91
									582	83.90
									583	2,644.62
									584	1,273.32
									585	180.10
									586	2,919.01
									587	2.73
									588	20,769.10
									589	0.64
									590	39.06
									591	22.21
									592	663.05
									593	12,606.50
									594	6,662.31
									596	179.45
									901	13,265.37
									902	10,429.71
									903	800,753.38
									907	1,128.57
									908	60,424.11
									921	116,605.81
									928	3,617.89
									935	45,624.06
								2	840	0.01
									856	0.56
									863	0.04
									870	1.12
									874	166.07
									875	76.12
									877	2.20
									878	42.08
									879	47.37
									880	48.28
									885	5.52
									887	216.66
									889	42.50
									891	1.11
									892	487.61
									893	81.31
									894	0.02

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
MANPOWER INC		MILWAUKEE	WI		1003544	Temporary Office Employees	Fees	2	901	13,734.21
									902	138.02
									903	681,500.07
									907	985.79
									908	23,047.62
									921	53,914.85
									928	560.42
									935	7,227.88
								3	606	4,501.80
									902	20.90
									908	50.27
									921	1,888.64
									928	61.04
									935	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	Fees	0	999	185,284.35
								1	923	6,496.29
								2	923	155.82
								3	923	16.97
MICHAEL BEST & FRIEDRICH LLP Total										191,953.43
MINERAL RESOURCE TECHNOLOGIES LLC	12676 COLLECTIONS CENTER DR	CHICAGO	IL	60693	1026898	Legal	Fees	1	501	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	Fees	1	923	30,363.94
								2	923	10,616.11
								3	923	529.22
				53204	1020922	Consulting	Fees & expenses	2	923	6,221.11
								1	923	39,159.41
								3	923	677.65
MUELLER COMMUNICATIONS INC Total										87,567.44
NATION CONSULTING	2938 W STATE ST	MILWAUKEE	WI	53208	1042154	Consulting	Fees	1	923	30,631.24
								2	923	4,745.08
								3	923	516.86
				53208	1042154	Consulting	Fees	2	923	14,687.16
								1	923	94,811.00
								3	923	1,599.82
NATION CONSULTING Total										146,991.16
NATIONAL ECONOMIC RESEARCH	(blank)	NEW YORK	NY	(blank)	1008594	#N/A	#N/A	1	923	329,520.60
		NEW YORK	NY		1008594	Consulting	Fees	1	923	312,171.70
NATIONAL ECONOMIC RESEARCH Total										641,692.30
NATURAL RESOURCE TECHNOLOGY INC	23713 W PAUL RD	PEWAUKEE	WI	53072	1025723	Environmental consulting	Fees	0	999	129,127.86
								1	501	38,177.72
								2	880	(676.18)
NATURAL RESOURCE TECHNOLOGY INC Total										166,629.40
NEW ENERGY ASSOCIATES, INC.		ATLANTA	GA		1021112	Consulting	Fees	1	501	25,714.00
NEW ENERGY ASSOCIATES, INC. Total										25,714.00
NOVADIGM INC		NEWARK	NJ		1042823	Consulting	Fees	0	999	31,900.00
NOVADIGM INC Total										31,900.00
PA CONSULTING GROUP	1750 PENNSYLVANIA AVE STE 1000	WASHINGTON	DC	20006	1043689	Consulting	Fees	1	923	60,451.59
PA CONSULTING GROUP Total										60,451.59
PARK AVENUE CONSULTANTS INC	1200 CENTRAL AVE STE 350	WILMETTE	IL	60091	1009704	Consulting	Fees	1	921	93,620.94
								3	921	4,927.42
PARK AVENUE CONSULTANTS INC Total										98,548.36
PATRICK WOODKE	5238 N SANTA MONICA BLVD	MILWAUKEE	WI	53217	1010166	Consulting	Fees & expenses	1	923	26,250.00
								0	999	8,750.00
PATRICK WOODKE Total										35,000.00
PERKINS COIE LLP	1201 THIRD AVENUE, 40TH FLOOR	SEATTLE	WA	98101-3099	1023404	Consulting	Fees	0	999	237,075.19
								1	923	66,161.11
								2	923	10,248.98

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
PERKINS COIE LLP	1201 THIRD AVENUE, 40TH FLOOR	SEATTLE	WA	98101-3099	1023404	Consulting	Fees	3	923	1,116.40
PERKINS COIE LLP Total										314,601.68
PIPER RUDNICK LLP		BALTIMORE	MD		1031413	Legal	Fees	0	999	158,945.07
PIPER RUDNICK LLP Total										158,945.07
PIPER, MARBURY, RUDNICK, & WOLF LLP	1251 AVENUE OF THE AMERICAS	NEW YORK	NY	10020-1104	1028267	Legal	Fees	0	999	13,885.15
								1	923	3,666.18
								2	923	567.93
								3	923	61.87
PIPER, MARBURY, RUDNICK, & WOLF LLP Total										18,181.13
PROTIVITI	12269 COLLECTIONS CENTER DR	CHICAGO	IL	60693	1039873	Consulting	Fees	1	921	34,409.71
									923	(7,110.83)
								2	923	(1,101.54)
								3	923	(119.99)
PROTIVITI Total										26,077.35
QUALE FELDBRUEGGE CALVELLI THOM	710 N PLANKINTON AVE, NINTH FLOOR	MILWAUKEE	WI	53203	1013824	Legal	Fees	1	923	613,063.20
								2	923	23,179.22
								3	923	32.28
QUALE FELDBRUEGGE CALVELLI THOM Total										636,274.70
QUARLES & BRADY	411 EAST WISCONSIN AVE	MILWAUKEE	WI	53202-4497	1003665	Legal	Fees & expenses	0	999	2,048,677.30
								1	923	169,265.89
								2	923	(74,611.25)
								3	923	2,698.98
								9	426	57,850.93
QUARLES & BRADY Total										2,203,881.85
RICHARD MUTHER & ASSOCIATES	4129 RIVER CLIFF CHASE	MARIETTA	GA	30067	1044802	Engineering Consulting	Fees	0	999	39,689.15
								1	580	1,402.90
									581	19.63
									582	45.20
									583	814.50
									584	569.82
									585	299.67
									586	249.43
									587	3.68
									588	188.42
									589	0.90
									590	0.91
									591	7.42
									592	1,693.77
									593	2,444.02
									594	1,287.19
									596	298.76
									908	0.71
									921	68.50
									923	1,181.57
								2	856	0.07
									863	0.65
									874	47.32
									875	29.41
									877	1.78
									878	18.56
									879	38.15
									880	74.10
									885	7.07
									887	88.40
									889	14.84
									891	2.45
									892	93.91
									893	148.37

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
SLOVER & LOFTUS	1224 SEVENTEENTH ST NW	WASHINGTON	DC	20036-3003	1045183	Legal	Fees	1	501	105,528.79
SLOVER & LOFTUS Total										105,528.79
SOMERVILLE & CO., INC.	727 EAST 16TH AVENUE	DENVER	CO	80203	1006734	Human Resources Evaluations	Fees	0	999	23,804.49
								1	921	(0.02)
									923	16,393.82
									928	(0.01)
								2	921	0.03
									923	1,298.25
									928	0.01
								3	923	61.84
SOMERVILLE & CO., INC. Total										41,558.41
SONNENSCHEIN NATH & ROSENTHAL	8000 SEARS TOWER	CHICAGO	IL	60606	1013825	Legal	Fees	0	999	26,252.10

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) 4/25/2005	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
SONNENSCHEIN NATH & ROSENTHAL	8000 SEARS TOWER	CHICAGO	IL	60606	1013825	Legal	Fees	1	923	540,879.76
								2	923	96,847.56
								3	923	9,126.64
SONNENSCHEIN NATH & ROSENTHAL Total										673,106.06
SOUTHERN COMPANY SERVICES INC	241 RALPH MCGILL BLVD/BIN 10030	ATLANTA	GA	30308	1002607	Consulting	Fees	2	923	4,772.20
								1	923	30,806.29
								3	923	519.82
SOUTHERN COMPANY SERVICES INC Total										36,098.31
SPECTRUM ECONOMICS INC	9401 INDIAN CREEK PKWY STE 360	OVERLAND PARK	KS	66210	1042441	Consulting	Fees	1	923	64,809.04
								2	923	15,472.42
								3	923	1,093.57
SPECTRUM ECONOMICS INC Total										81,375.03
SPRINGFIELD CONSULTING GROUP LLC	233 N 5TH ST	SPRINGFIELD	IL	62701	1042457	Consulting	Fees	1	923	45,308.72
								2	923	11,926.76
								3	923	764.52
SPRINGFIELD CONSULTING GROUP LLC Total										58,000.00
SULLIVAN & WORCESTER LLP	1666 K STREET NW	WASHINGTON	DC	20006	1041429	Legal	Fees	0	999	68,056.22
								1	923	334,729.01
								2	923	2,685.56
								3	923	10,750.99
SULLIVAN & WORCESTER LLP Total										416,221.78
SULLIVAN & WORCHESTER LLP	ONE POST OFFICE SQUARE	BOSTON	MA	2109	1043740	Legal	Fees	0	999	2,849.51
								1	923	21,103.73
								3	923	695.39
SULLIVAN & WORCHESTER LLP Total										24,648.63
SWIDLER BERLIN SHEREFF FRIEDMAN LLP		WASHINGTON	DC		1027584	Legal	Fees	1	923	379,375.88
								2	923	58,769.04
								3	923	6,401.46
SWIDLER BERLIN SHEREFF FRIEDMAN LLP Total										444,546.38
THE ACCORD GROUP	1730 RHODE ISLAND AVE NW STE 700	WASHINGTON	DC	20036	1033370	Consulting	Fees & expenses	1	923	47,088.21
								2	923	13,301.94
								3	923	794.56
								9	426	35,452.70
THE ACCORD GROUP Total										96,637.41
THE ALARIS GROUP INC	4255 MIDWAY RD	DULUTH	MN	55811	1032880	Consulting	Fees	2	923	9,503.70
								1	923	61,350.10
								3	923	1,035.18
THE ALARIS GROUP INC Total										71,888.98
THE BRATTLE GROUP	44 BRATTLE ST	CAMBRIDGE	MA	02138-3736	1045138	Consulting	Fees	0	999	189,255.22
								1	501	13,072.30
THE BRATTLE GROUP Total										202,327.52
THE GABRIEL COMPANY LLC	1666 K STREET NW STE 700	WASHINGTON	DC	20006	1003438	Government Consultants	Fees & expenses	9	426	112,730.00
THE GABRIEL COMPANY LLC Total										112,730.00
THE GALLUP ORGANIZATION	1001 GALLUP DR	OMAHA	NE	68102	1042811	Consulting	Fees	2	923	3,696.47
								1	923	23,862.05
								3	923	402.64
THE GALLUP ORGANIZATION Total										27,961.16
THE KENRICH GROUP LLS	1500 K STREET NW STE 275	WASHINGTON	DC	20005	1042852	Consulting	Fees	0	999	208,217.00
THE KENRICH GROUP LLS Total										208,217.00
THEO PUBLIC AFFAIRS LLC	420 MARSTON AVE	MADISON	WI	53703	1043748	Consulting	Fees	9	426	27,250.00
THEO PUBLIC AFFAIRS LLC Total										27,250.00
TOWERS PERRIN	(blank)	PHILADELPHIA	PA	(blank)	1003772	Actuarial	Fees	2	923	33,487.06
								1	923	216,171.35
								3	923	3,647.60
								0	999	358,615.00
TOWERS PERRIN Total										611,921.01
VAN NESS FELDMAN	1050 THOMAS JEFFERSON STREET NW	WASHINGTON	DC	20007	1024702	Consulting	Fees	1	501	271,457.52
									923	222,500.90

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
VAN NESS FELDMAN	1050 THOMAS JEFFERSON STREET NW	WASHINGTON	DC	20007	1024702	Consulting	Fees	3	923	7,331.66
VAN NESS FELDMAN Total										501,290.08
WILLMER CUTLER PICKERING LLP		PHILADELPHIA	PA		1044872	Legal	Fees	1	923	16,790.47
								2	923	2,601.01
								3	923	283.32
WILLMER CUTLER PICKERING LLP Total										19,674.80
WILMER CUTLER PICKERING LLP	2445 M ST NW	WASHINGTON	DC	20037-1420	1044996	Legal	Fees	1	923	78,387.54
								2	923	12,143.00
								3	923	1,322.70
WILMER CUTLER PICKERING LLP Total										91,853.24
WOTRING ASSOCIATES	255 VAN DAMIN AVE	GLEN ELLYN	IL	60137	1003148	Engineering Consulting	Fees	1	923	45,574.09
								2	923	16,145.68
								3	923	769.00
WOTRING ASSOCIATES Total										62,488.77
Grand Total										15,952,743.33

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	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	-	-
2			expenses, which may		
3			include managerial,		
4			financial, accounting,		
5			legal, data processing,		
6			and other services.		
7					
8	Wisconsin Energy Capital Corp.	Non-utility	"	-	-
9		Affiliate			
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					

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	1
					Fair Market Value*	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) [X] An Original (2) [ ] A Resubmission	(Mo, Da, Yr) 03/29/05	Dec. 31, 2004

SUMMARY OF COSTS BILLED FROM 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.	Services Provided Under	930	3,990,683
2			Article IX		
3					
4	Wisconsin Energy Corporation	Parent Co.	Labor & Vouchers	426	17,312
5			"	500-514	203,796
6			"	546-558	37,886
7			"	580-598	34,490
8			"	908	13
9			"	921	2,915,316
10			"	926	2,878,667
11			"	928	12,329
12			"	930	42,108
13			"	935	8
14			"		
15			"		
16			"		
17			"		
18			"		
19			"		
20			"		
21			"		
22			"		
23			Total Labor & Vouchers		6,141,925
24					
25					
26	Wisvest Corporation	Non-Utility	Labor & Vouchers		
27					
28					-
29					
30					
31	Wisconsin Gas	Utility	Labor & Vouchers		16,591,019
32					16,591,019
33					
34					
35	WE Power	Non-Utility	Labor & Vouchers		
36			"	500-514	2,958
37			"	517-525	11
38			"	528-532	79
39			"	541-545	1
40			"	546-558	20
41			"	580-598	816
42			"	606	2
43			"	673	22
44			"	921	112,697
45			"	928	48,333
46			"	935	30
47			"		
48			"		
49			"		
50			"		
51					164,969
52					
53					
54	SSS Holdings	Non-Utility	Labor & Vouchers	426	80,678
55				501	56
56				921	37,304
57					
58					118,038
59					
60					
61	Wispark	Non-Utility	Labor & Vouchers	501	11,674
62				921	193
63					
64					
65					11,867
66					
67					
68	Minergy Corp	Non-Utility	Labor & Vouchers		
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) [X] An Original (2) [ ] 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
						3
				17,312	"	4
				203,796	"	5
				37,886	"	6
				34,490	"	7
				13	"	8
				2,915,316	"	9
				2,878,667	"	10
				12,329	"	11
				42,108	"	12
				8	"	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
						26
		107	500	500	"	27
			500	500		28
						29
						30
				16,591,019	"	31
			-	16,591,019		32
						33
						34
					"	35
				2,958	"	36
				11	"	37
				79	"	38
				1	"	39
				20	"	40
				816	"	41
				2		
				22	"	43
				112,697	"	44
				48,333	"	45
				30	"	46
		107	204,218	204,218	"	47
		108	38,269	38,269	"	48
		182	52,308,649	52,308,649	"	49
		186	6,767,560	6,767,560	"	50
			59,318,696	59,483,665		51
						52
						53
				80,678	"	54
				56	"	55
				37,304	"	56
		186	8,973	8,973	"	57
			8,973	127,011		58
						59
						60
				11,674	"	61
				193		
		107	2,490	2,490		
		142	35	35	"	64
			2,525	14,392		65
						66
						67
		107	1,580	1,580	"	68
			1,580	1,580		69
						70
						71
						72
						73
			84,948,708	111,967,209		

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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) 03/29/2005	Dec. 31, 2004

CHANGES MADE OR SCHEDULED TO BE MADE IN GENERATING PLANT CAPACITIES

Give below the information called for concerning charges in electric generating plant capacities during the year.

A. Generating Plants or Units Dismantled, Removed from Service, Sold, or Leased to Other During Year

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.
2. In column (f), give date dismantled, removed from service, sold, or leased to another. Designate complete plants as such.

Line No.	Name of Plant	Disposition	Installed Capacity (in megawatts)			Date	If Sold or Leased, Give Name and Address of Purchaser or Lessee
			Hydro	Steam	(Other)		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Port Washington PP-U1	Removed from		80,000		Sept. 17, 2004	
2	Port Washington PP-U2	service		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							
9							
10							

B. Generating Units Scheduled for or Undergoing Major Modifications

Line No.	Name of Plant	Character of Modification	Installed Plant Capacity After Modification (in MW)	Estimated Dates of Construction	
				Start	Completion
	(a)	(b)	(c)	(d)	(e)
1	NONE				
2					
3					
4					
5					
6					
7					
8					
9					
10					

C. New Generating Plants Scheduled for or Under Construction

Line No.	Plant Name and Location	Type (Hydro, Pumped Storage, Steam, Internal Comb., Gas-Turbine, Nuclear, etc.)	Installed Capacity (in MW)		Estimated Dates of Construction	
			Initial	Ultimate	Start	Completion
	(a)	(b)	(c)	(d)	(e)	(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 Exisiting Plants Scheduled for or Under Construction

Line No.	Plant Name and Location	Type (Hydro, Pumped Storage, Steam, Internal Comb., Gas-Turbine, Nuclear, etc.)	Unit No.	Size of Unit (in MW)	Estimated Dates of Construction	
					Start	Completion
	(a)	(b)	(c)	(d)	(e)	(f)
1	NONE					
2						
3						
4						
5						
6						
7						
8						
9						
10						

Name of Respondent Wisconsin Electric Power Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) 03/29/2005	Year of Report Dec. 31, 2004

STEAM-ELECTRIC GENERATING PLANTS

1. Include on this page steam-electric plants of 25,000 Kw (name plate rating) or more of installed capacity.
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.
3. Exclude plant, the book cost of which is included in Account 121, Nonutility Property.
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.
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.
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.
7. Report gas-turbines operated in a combined cycle with a conventional steam unit with its assocated steam unit.

Line No.	Name of Plant	Location of Plant	Boilers (include both ratings for the boiler and the turbine-generator of dual-rated installations)				
			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
23							
24							
25							
26							
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38							
39							

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
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STEAM-ELECTRIC GENERATING PLANTS (Continued)

1. Include on this page steam-electric plants of 25,000 Kw (name plate rating) or more of installed capacity.
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.
3. Exclude plant, the book cost of which is included in Account 121, Nonutility Property.
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.
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.
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.
7. Report gas-turbines operated in a combined cycle with a conventional steam unit with its assocated steam unit.

Turbine-Generators

(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.

Year Insalled	Turbines (include both ratings for boiler and turbine-generator of dual-rated installations)				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	Name Plate Rating in Kw: At Minimum Hydrogen Pressure	Name Plate Rating in Kw: At Max. Hydrogen Pressure (include both ratings for the boiler and the turbine-generator of dual-rated installations)	Hydrogen Pressure (*Designate air cooled generators*): Min.	Hydrogen Pressure: Max.	Power Factor	Voltage (in MV) (if other than 3 phase, indicate other characteristic)		
(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		180000138000		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
												23
												24
												25
												26
												27
												28
												29
												30
												31
	* - Max MW rating assumes Nameplate Generator rating at 1.0 Power Factor											32
												33
	** Plant Capacity is shown at nominal power factor											34
												35
												36
												37
												38
												39

Name of Respondent Wisconsin Electric Power Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) 03/29/2005	Year of Report Dec. 31, 2004

HYDROELECTRIC GENERATING PLANTS

1. Report on this page Hyrdo plants of 10,000 Kw (name plate rating) or more of installed capacity.
2. Report the information called for concerning generating plants and equipment at year end. Show associated prime movers and generators on the same line.
3. Exclude from this schedule, plant, the book cost of which is included in Account 121, Nonutility Property.
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 te 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 oper 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 responde 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-owne or other party is an associated company.
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.
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.

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							
5							
6							
7							
8							
9							
10							
11							
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Name of Respondent Wisconsin Electric Power Company	This Report Is: (1) [X] An Original (2) [ ] A Resubmission	Date of Report (Mo, Da, Yr) 03/29/2005	Year of Report Dec. 31, 2004

HYDROELECTRIC GENERATING PLANTS (Continued)

1. Report on this page Hyrdo plants of 10,000 Kw (name plate rating) or more of installed capacity.
2. Report the information called for concerning generating plants and equipment at year end. Show associated prime movers and generators on the same line.
3. Exclude from this schedule, plant, the book cost of which is included in Account 121, Nonutility Property.
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 respondent 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.
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.
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, explai whether it has been retired in the books of account or what disposition of the plant or equipment and its book cost are contemplated.

Water Wheels (Continued)			Generators							
Design Head (h)	RPM (i)	Maximum Hp. Capacity of Unit at Design Head (j)	Year Insalled (k)	Voltage (l)	Phase (m)	Frequency or d.c. (n)	Name Plate Rating of Unit (in MW) (o)	No. of Units in Plant (p)	Total Installed Generating Capacity (Name Plate Ratings in MW) (q)	Line No.
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
										4
										5
										6
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Name of Respondent Wisconsin Electric Power Company	This Report Is: (1) [X] An Original (2) [ ] 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

1. Include on this page internal-combustion engine and gas-turbine plants of 10,000 kilowatts and more.
2. Report the information called for concerning plants and equipment at year end. Show associated prime movers and generators on the same line.
3. Exclude from this page, plant, the book cost of which is included in Account 121, Nonutility Property.
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 arragement and giving particulars (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.
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.
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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
6						
7						
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11						
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Name of Respondent Wisconsin Electric Power Company	This Report Is: (1) [X] An Original (2) [ ] 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 (Continued)

1. Include on this page internal-combustion engine and gas-turbine plants of 10,000 kilowatts and more.
2. Report the information called for concerning plants and equipment at year end. Show associated prime movers and generators on the same line.
3. Exclude from this page, plant, the book cost of which is included in Account 121, Nonutility Property.
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 t sole owner but which the respondent operates or share in the operation of, furnish a succinct statement explaining the arragement and giving particul (details) as to such matters as percent of ownership by respondent, name of co-owner, basis of sharing output, expenses, or revenues, and how expen and/or revenues are accounted for and accounts affected. Specify if lessor, co-owner, or other party is an associated company.
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 determine Specify whether lessee is an associated company.
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 pa 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.

Prime Movers *(Continued)*	Generators						Total Installed Generating Capacity (Name Plate Ratings in MW)	Line No.
Rated Hp of Unit	Year Installed	Voltage	Phase	Frequency or d.c.	Name Plate Rating of Unit (in MW)	No. of Units in Plant		
(h)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	
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
								6
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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

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)	LINE TRANSFORMERS 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, percipitators, 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 Additions (b)	Retirements (c)	Adjustments (d)	Balance at End of Year (e)	Actual Cost (f)
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 (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	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 environmentally 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	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2005	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	**UTILITY PLANT**			
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	**OTHER PROPERTY AND INVESTMENTS**			
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	**CURRENT AND ACCRUED ASSETS**			
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	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2005	End of 2004/Q4

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	**DEFERRED DEBITS**			
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	This Report is:	Date of Report (mo, da, yr)	Year/Period of Report
Wisconsin Electric Power Co.	(1) ☐ An Original (2) ☐ A Rresubmission	03/29/2005	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

Name of Respondent	This Report is:	Date of Report (mo, da, yr)	Year/Period of Report
Wisconsin Electric Power Co.	(1) ☐ An Original (2) ☐ A Rresubmission	03/29/2005	end of 2004/Q4

COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)(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)
46	Matured Interest (240)		0	0
47	Tax Collections Payable (241)		5,687,142	5,274,278
48	Miscellaneous Current and Accrued Liabilities (242)		142,872,352	141,630,459
49	Obligations Under Capital Leases-Current (243)		21,795,894	22,318,370
50	Derivative Instrument Liabilities (244)		0	0
51	(Less) Long-Term Portion of Derivative Instrument Liabilities		0	0
52	Derivative Instrument Liabilities - Hedges (245)		0	0
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges		0	0
54	Total Current and Accrued Liabilities (lines 37 through 53)		628,564,838	751,830,071
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)		69,711,185	58,520,281
57	Accumulated Deferred Investment Tax Credits (255)	266-267	56,884,753	61,383,974
58	Deferred Gains from Disposition of Utility Plant (256)		0	0
59	Other Deferred Credits (253)	269	331,574,205	154,188,311
60	Other Regulatory Liabilities (254)	278	919,622,880	161,050,420
61	Unamortized Gain on Reaquired Debt (257)		0	0
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272-277	0	0
63	Accum. Deferred Income Taxes-Other Property (282)		728,867,144	643,163,088
64	Accum. Deferred Income Taxes-Other (283)		78,875,597	32,153,874
65	Total Deferred Credits (lines 56 through 64)		2,185,535,764	1,110,459,948
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		7,585,536,797	6,424,764,815

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2005	End of 2004/Q4

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) [X] An Original (2) [ ] 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		
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)	Line No.
						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	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2005	End of 2004/Q4

STATEMENT OF INCOME FOR THE YEAR (continued)

Line No.	Title of Account (a)	(Ref.) Page No. (b)	TOTAL Current Year (c)	TOTAL Previous Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
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	Nonutilty 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 Applic. 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 Reaquired Debt (428.1)		12,092,911	6,631,158		
65	(Less) Amort. of Premium on Debt-Credit (429)					
66	(Less) Amortization of Gain on Reaquired 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	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2005	End of 2004/Q4

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	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2005	End of 2004/Q4

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)
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) [X] An Original (2) [ ] A Resubmission	Date of Report 03/29/2005	Year/Period of Report End of 2004/Q4

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 Cormmission 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.

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.

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:

	2004	2003
	(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.

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:

Other Income and Deductions, Net	2004	2003
	(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	$33.5	$31.5

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_X) 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:

	2004	2003
	(Millions of Dollars)	
AFUDC-Debt	$0.9	$1.2
AFUDC-Equity	$1.7	$2.4

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

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

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:

Supplemental Information:	2004	2003
	(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.

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:

	2004	2003
	(Millions of Dollars)	
Regulatory Assets		
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	61.0	44.3
Total Regulatory Assets	$644.7	$443.4

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	$600.2	$561.7

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 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:

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

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:

	2004		2003	
Income Tax Expense	Amount	Effective Tax Rate	Amount	Effective Tax Rate
	(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	(1.5)	(0.4%)	(0.7)	-
Total Income Tax Expense	$153.2	38.0%	$154.9	37.6%

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

	Current Assets (Liabilities)		Long-Term Liabilities (Assets)	
Deferred Income Taxes	2004	2003	2004	2003
	(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	16.2	22.0	3.1	(5.2)
Total Deferred Income Taxes	($6.7)	$42.4	$548.5	$456.4

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.

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

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

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:

	Millions of Dollars
2005	$1.9
2006	203.0
2007	250.2
2008	0.2
2009	0.2
Thereafter	1,052.0
Total	$1,507.5

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.

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.

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

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:

Capital Lease Obligations	Purchase Power Commitment	Nuclear Fuel Lease	Total
		(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)
	$160.0	$31.1	$191.1

H -- SHORT-TERM DEBT

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

Short-Term Debt	2004 Balance	2004 Interest Rate	2003 Balance	2003 Interest Rate
		(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	$189.5	3.07%	$315.9	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:

	2004	2003
	(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%

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 12/31/03	Liabilities Incurred	Liabilities Settled	Accretion	Cash Flow Revisions	Balance at 12/31/04
			(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.

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:

	2004		2003	
Financial Instruments	Carrying Amount	Fair Value	Carrying Amount	Fair Value
	(Millions of Dollars)			
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.

Status of Benefit Plans	Pension Benefits 2004	Pension Benefits 2003	Other Post-retirement Benefits 2004	Other Post-retirement Benefits 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	(90.7)	(53.8)	(10.3)	(10.9)
Benefit Obligation at December 31	$1,019.5	$932.5	$313.1	$289.3
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	(90.7)	(53.8)	(10.3)	(10.9)
Fair Value at December 31	$748.0	$695.2	$107.4	$95.7
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	(0.1)	(2.3)	12.2	13.8
Net Asset (Accrued Benefit Cost)	($15.5)	($49.4)	($97.0)	($85.5)
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	11.9	6.9	-	-
Net amount recognized at end of year	($15.5)	($49.4)	($97.0)	($85.5)

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

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

Benefit Plan Cost Components	Pension Benefits 2004	Pension Benefits 2003	Other Post-retirement Benefits 2004	Other Post-retirement Benefits 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	$38.5	$25.7	$27.2	$29.5
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.

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

	1% Increase	1% Decrease
	(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:

	Target Allocation	Percentage of Pension Plans Assets at December 31	
Asset Category	2005	2004	2003
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:

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

Cashflows:

Employer Contributions	Pension Benefits	Other Post-retirement Benefits
	(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:

Year	Pension	Gross Other Post Employment Benefits	Expected Medicare Part D Subsidy
		(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.

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	Liability Recorded at Dec 31, 2004
		(Millions of Dollars)	
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.

	Reportable Operating Segments				
Year Ended	Electric	Gas	Steam	Other (a)	Total
		(Millions of Dollars)			
December 31, 2004					
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

Year Ended	Reportable Operating Segments Electric	Gas	Steam	Other (a)	Total
		(Millions of Dollars)			
December 31, 2003					
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 are 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:

Company	2004	2003
	(Millions of Dollars)	
Wisconsin Energy Affiliate		
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)

Company	2004	2003
	(Millions of Dollars)	
Equity Investee		
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:

	Millions of Dollars
2005	$50.4
2006	50.0
2007	49.3
2008	33.8
2009	20.8
Thereafter	66.1
	$270.4

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.

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 intervener 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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Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2005	End of 2004/Q4

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) [X] An Original (2) [ ] 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	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2005	End of 2004/Q4

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

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

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	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2005	End of 2004/Q4

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	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2005	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

Name of Respondent Wisconsin Electric Power Co.	This Report Is: (1) [X] An Original (2) [ ] 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)

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

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2005	End of 2004/Q4

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

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 11, column (c), and that reported for electric plant in service, pages 204-207, column 9d), excluding retirements of non-depreciable property.
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.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Section A. Balances and Changes During Year

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	2,398,311,531	2,398,311,531		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	213,556,046	213,556,046		
4	(403.1) 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		
	Section B. Balances at End of Year According to Functional Classification				
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	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2005	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 Written off During the Quarter/Year Account Charged (d)	CREDITS Written off During the Period Amount (e)	Balance at end of Current Quarter/Year (f)
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

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2005	End of 2004/Q4

DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)
(Except amortization of aquisition 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 reates. 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. Facilites	$ 2,052,937	2.50%
White Rapids Hydro. Facilities	$ 2,052,937	3.33%
Twin Falls Hydro. Facilites	$ 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. Facilites	$ 574,512	2.58%
Way Hydro. Facilites	$ 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	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2005	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					

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	This Report Is:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Wisconsin Electric Power Co.	(1) [X] An Original (2) [ ] A Resubmission	03/29/2005	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:	Date of Report (Mo, Da,Yr)	Year of Report
Wisconsin Electric Power Company	(1) X An Original (2) A Resubmission	3/29/2005	Dec. 31, 2004

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:	Date of Report (Mo, Da,Yr)	Year of Report
Wisconsin Electric Power Company	(1) X An Original (2) A Resubmission	3/29/2005	Dec. 31, 2004

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.

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

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.

Common plant operation and maintenance charges and rents are not separately accounted for and, therefore, are not available.

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	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)
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	1968	1969
4	Year Last Unit was Installed	NA	NA
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	136.0	136.0
6	Net Peak Demand on Plant-MW (60 minutes)	NA	NA
7	Plant Hours Connected to Load	8,056.32	8,533.80
8	Net Continuous Plant Capability (Megawatts)		
9	When Not Limited by Condenser Water	114	114
10	When Limited by Condenser Water	134	134
11	Average Number of Employees	NA	NA
12	Net Generation, Exclusive of Plant Use-KWH	545,207,000	610,442,000
13	Cost of Plant: Land and Land Rights	$2,615,950	$2,615,950
14	Structures and Improvements	7,138,084	6,321,603
15	Equipment Costs	48,128,165	46,136,265
16	Asset Retirement Costs	--	--
17	Total Cost	$57,882,199	$55,073,818
18	Cost per KW of Installed Capacity (Line 5)	$425.604	$404.955
19	Production Expenses: Oper. Supr. & Engr.	$533,194	$596,992
20	Fuel	15,935,733	17,936,062
21	Coolants and Water (Nuclear Plants Only)	--	--
22	Steam Expenses	987,201	1,105,322
23	Steam From Other Sources	--	--
24	Steam Transferred (Cr.)	(2,533,012)	(2,836,091)
25	Electric Expenses	246,590	276,095
26	Misc. Steam (or Nuclear) Power Expenses	963,567	1,078,860
27	Rents	--	--
28	Allowances	--	--
29	Maintenance Supervision and Engineering	961,180	1,076,187
30	Maintenance of Structures	380,714	426,268
31	Maintenance of Boiler (or Reactor) Plant	1,934,256	2,165,693
32	Maintenance of Electric Plant	760,365	851,343
33	Maint. of Misc. Steam (or Nuclear) Plant	229,880	257,386
34	Total Production Expenses	$20,399,668	$22,934,117
35	Expenses per Net KWH	$0.037	$0.038

Line No.	Item (a)	(b) PROP.	(b) COAL	(b) GAS	(c) PROP.	(c) COAL	(c) GAS
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 1)	0.876	43.781	7.316	0.878	43.989	7.041
41	Average Cost of Fuel per Unit Burned 1)	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-$/Ton, Oil-$.00/BBL, Gas-$.00/MCF, Propane-$.00/Gal, Nuclear-$/MWD 2) Million BTU's

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	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 TOTAL (d)	Plant Name - Port Washington UNIT 1 (e)	Plant Name - Port Washington UNIT 2 (f)	Line 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
			8
227	0	0	9
267	65	80	10
123	NA	NA	11
1,155,649,000	201,063,000	151,669,000	12
$5,231,900	$263,453	$263,453	13
13,459,687	184,583	184,583	14
94,264,430	1,011,474	1,011,474	15
--	--	--	16
$112,956,017	$1,459,510	$1,459,510	17
$415.279	$18.244	$18.244	18
$1,130,186	$216,358	$163,207	19
33,871,795	5,267,815	4,192,850	20
--	--	--	21
2,092,523	459,363	346,514	22
--	--	--	23
(5,369,103)	--	--	24
522,685	328,288	247,639	25
2,042,427	1,015,480	766,012	26
--	--	--	27
--	--	--	28
2,037,367	423,653	319,577	29
806,982	226,819	171,098	30
4,099,949	575,650	434,233	31
1,611,708	100,017	75,447	32
487,266	116,085	87,567	33
$43,333,785	$8,729,528	$6,804,144	34
$0.037	$0.043	$0.045	35

(d)			(e)			(f)			Line No.
PROP.	COAL	GAS	PROP.	GAS	COAL	PROP.	GAS	COAL	36
GALS	TONS	MCF	GALS	MCF	TONS	GALS	MCF	TONS	37
2,124	724,080	41,185	1,406	3,840	100,673	1,149	1,568	78,388	38
91,500	12,053	1,010	91,500	1,010	14,276	91,500	1,010	14,441	39
0.878	43.890	7.170	1.071	8.272	44.117	1.071	8.261	45.337	40
0.878	43.890	7.170	1.071	8.272	44.117	1.071	8.261	45.337	41
1,116.407	160.015	727.224	1,166.907	815.109	154.514	1,171.505	817.746	156.976	42
42.411	2.423	9.676	16.746	24.872	2.212	17.106	24.872	2.338	43
	13,307			14,316			14,938		44

(Continued on Page 403.1)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	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 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	964,681	
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	

Line No.	Item (a)	(b) PROP.	(b) GAS	(b) COAL	(c) PROP.	(c) GAS	(c) COAL
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-$/Ton, Oil-$.00/BBL, Gas-$.00/MCF, Propane-$.00/Gal, Nuclear-$/MWD 2) Million BTU's

(Continued no Page 402.2)

Footnote: Out of Service Jan. 2003

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	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
			5
	240.0	25.0	
	N/A	NA	6
	N/A	1,487.63	7
			8
	0	25	9
	225	25	10
	36	NA	11
	543,737,000	28,998,000	12
	$790,359	$80,783	13
	553,749	2,000,601	14
	3,034,424	13,534,145	15
	--	--	16
	$4,378,532	$15,615,529	17
	$18.244	$624.621	18
	$585,100	$10,763	19
	14,656,777	770,776	20
	--	--	21
	1,242,261	22,499	22
	--	--	23
	--	--	24
	887,793	12,664	25
	2,746,173	37,546	26
	--	--	27
	--	--	28
	1,145,691	5,959	29
	613,389	18,451	30
	1,556,737	74,247	31
	270,478	24,317	32
	313,929	12,057	33
	$24,018,328	$989,279	34
	$0.044	$0.034	35

(d)	(d)	(d)	(e)	(e)	(e)	(f)	(f)	(f)	Line No.
			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	
			1.071	7.860	44.239	48.553		40.546	41
			1,165.989	774.192	159.742	835.123		165.370	42
			16.803	24.872	2.286	11.807		2.378	43
				14,320			14,375		44

(Continued on Page 403.2)

Footnote: Out of Service Jan. 2003

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	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 UNIT 2 (b)	Plant Name - Presque Isle UNIT 3 (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	1962	1964
4	Year Last Unit was Installed	NA	NA
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	37.5	54.4
6	Net Peak Demand on Plant-MW (60 minutes)	NA	NA
7	Plant Hours Connected to Load	1,440.05	7,484.45
8	Net Continuous Plant Capability (Megawatts)		
9	When Not Limited by Condenser Water	37	58
10	When Limited by Condenser Water	37	58
11	Average Number of Employees	NA	NA
12	Net Generation, Exclusive of Plant Use-KWH	36,133,000	332,139,000
13	Cost of Plant: Land and Land Rights	$80,783	$80,783
14	Structures and Improvements	2,018,886	2,660,336
15	Equipment Costs	14,876,674	20,264,405
16	Asset Retirement Costs	--	--
17	Total Cost	$16,976,343	$23,005,524
18	Cost per KW of Installed Capacity (Line 5)	$452.702	$422.896
19	Production Expenses: Oper. Supr. & Engr.	$13,411	$123,276
20	Fuel	867,340	7,376,442
21	Coolants and Water (Nuclear Plants Only)	--	--
22	Steam Expenses	28,035	257,697
23	Steam From Other Sources	--	--
24	Steam Transferred (Cr.)	--	--
25	Electric Expenses	15,780	145,052
26	Misc. Steam (or Nuclear) Power Expenses	46,784	430,045
27	Rents	--	--
28	Allowances	--	--
29	Maintenance Supervision and Engineering	7,425	68,255
30	Maintenance of Structures	22,990	211,331
31	Maintenance of Boiler (or Reactor) Plant	92,515	850,411
32	Maintenance of Electric Plant	30,300	278,518
33	Maint. of Misc. Steam (or Nuclear) Plant	15,024	138,100
34	Total Production Expenses	$1,139,604	$9,879,127
35	Expenses per Net KWH	$0.032	$0.030

Line No.	Item (a)	(b)	(b)	(b)	(c)	(c)	(c)
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	OIL		COAL	OIL		COAL
37	Unit: (Coal-tons of 2,000 lb.) (Oil-barrels of 42 gals.) (Gas-Mcf) (Nuclear-indicate)	BBLS		TONS	BBLS		TONS
38	Quantity (Units) of Fuel Burned (Electric)	671		19,289	4,485		152,236
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	138,500		12,321
40	Average Cost of Fuel per Unit, as Delivered f.o.b. Plant During Year 1)	48.030		40.626	47.574		44.368
41	Average Cost of Fuel per Unit Burned 1)	48.030		40.626	47.574		44.368
42	Avg. Cost of Fuel Burned per Million Btu - $.00	825.629		165.737	817.851		180.051
43	Avg. Cost of Fuel Burned per KWh Net Gen.- $.00	10.923		2.187	9.289		2.048
44	Average Btu per KWh Net Generation		13,194			11,373	

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

(Continued no 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
			8
58	88	88	9
58	88	88	10
NA	NA	NA	11
356,095,000	515,748,000	465,774,000	12
$80,783	$80,783	$80,783	13
2,403,525	6,012,845	5,951,486	14
21,004,748	32,240,392	32,256,728	15
--	--	--	16
$23,489,056	$38,334,020	$38,288,997	17
$406.385	$425.934	$425.433	18
$132,168	$191,424	$172,876	19
7,805,325	11,767,056	10,793,647	20
--	--	--	21
276,284	400,154	361,381	22
--	--	--	23
--	--	--	24
155,514	225,237	203,413	25
461,062	667,777	603,072	26
--	--	--	27
--	--	--	28
73,178	105,987	95,717	29
226,573	328,156	296,359	30
911,748	1,320,524	1,192,571	31
298,606	432,485	390,579	32
148,062	214,445	193,664	33
$10,488,520	$15,653,245	$14,303,279	34
$0.029	$0.030	$0.031	35

(d) OIL	(d)	(d) COAL	(e) OIL	(e)	(e) COAL	(f) OIL	(f)	(f) COAL	Line No.
OIL		COAL	OIL		COAL	OIL		COAL	36
BBLS		TONS	BBLS		TONS	BBLS		TONS	37
3,749		162,345	2,429		235,587	1,914		211,391	38
									39
138,500		12,314	138,500		12,319	138,500		12,350	
46.472		44.323	48.833		46.760	48.470		47.931	40
46.472		44.323	48.833		46.760	48.470		47.931	41
798.969		179.968	839.524		189.790	833.528		194.051	42
9.023		2.032	9.418		2.141	9.305		2.180	43
	11,290			11,282			11,234		44

(Continued on Page 403.3)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	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 UNIT 7 (b)	Plant Name - Presque Isle UNIT 8 (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	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

Line No.	Item (a)	(b)	(b)	(b)	(c)	(c)	(c)
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	OIL		COAL	OIL		COAL
37	Unit: (Coal-tons of 2,000 lb.) (Oil-barrels of 42 gals.) (Gas-Mcf) (Nuclear-indicate)	BBLS		TONS	BBLS		TONS
38	Quantity (Units) of Fuel Burned (Electric)	875		301,994	2,073		367,560
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	138,500		9,087
40	Average Cost of Fuel per Unit, as Delivered f.o.b. Plant During Year 1)	46.752		19.901	46.091		19.925
41	Average Cost of Fuel per Unit Burned 1)	46.752		19.901	46.091		19.925
42	Avg. Cost of Fuel Burned per Million Btu - $.00	804.003		109.565	792.527		109.633
43	Avg. Cost of Fuel Burned per KWh Net Gen.- $.00	11.362		1.365	11.018		1.311
44	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)

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
			8
88	618	262	9
88	618	261	10
NA	209	NA	11
522,904,000	3,257,808,000	1,368,155,000	12
$80,783	$727,047	$353,589	13
11,318,501	55,098,585	11,828,462	14
45,178,947	269,757,029	102,440,907	15
--	0	--	16
$56,578,231	$325,582,661	$114,622,958	17
$628.647	$521.182	$416.811	18
$194,080	$1,209,163	$301,719	19
7,667,717	61,845,246	18,309,703	20
--	--	--	21
405,706	2,527,641	486,917	22
--	--	--	23
--	--	--	24
228,363	1,422,750	153,726	25
677,042	4,218,123	1,006,202	26
--	--	--	27
--	--	--	28
107,457	669,482	809,441	29
332,709	2,072,851	373,229	30
1,338,847	8,341,313	2,217,656	31
438,485	2,731,862	857,265	32
217,421	1,354,576	219,951	33
$11,607,827	$86,393,007	$24,735,809	34
$0.022	$0.027	$0.018	35

(d)	(d)	(d)	(e)	(e)	(e)	(f)	(f)	(f)	Line No.
OIL		COAL	OIL		COAL	PROP	GAS	COAL	36
BBLS		TONS	BBLS		TONS	GALS	MCF	TONS	37
3,150		343,267	20,286		1,810,448		137,078	755,312	38
138,500		9,097	138,500		10,514		1,010	8,836	39
48.586		19.908	47.636		31.335		6.411	20.906	40
48.586		19.908	47.636		31.335		6.411	20.906	41
835.315		109.948	819.020		149.013		634.802	118.302	42
10.330		1.311	9.786		1.747		6.738	1.165	43
	11,979			11,722			9,857		44

(Continued on Page 403.4)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	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 - South Oak Creek UNIT 6 (b)	Plant Name - South Oak Creek UNIT 7 (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	1961	1965
4	Year Last Unit was Installed	NA	NA
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	275.0	317.6
6	Net Peak Demand on Plant-MW (60 minutes)	NA	NA
7	Plant Hours Connected to Load	7,705.52	7,876.63
8	Net Continuous Plant Capability (Megawatts)		
9	When Not Limited by Condenser Water	265	298
10	When Limited by Condenser Water	264	298
11	Average Number of Employees	NA	NA
12	Net Generation, Exclusive of Plant Use-KWH	1,446,155,000	1,920,687,000
13	Cost of Plant: Land and Land Rights	$353,589	$353,589
14	Structures and Improvements	11,084,124	10,134,461
15	Equipment Costs	101,406,606	97,931,881
16	Asset Retirement Costs	--	--
17	Total Cost	$112,844,319	$108,419,931
18	Cost per KW of Installed Capacity (Line 5)	$410.343	$341.373
19	Production Expenses: Oper. Supr. & Engr.	$318,920	$423,569
20	Fuel	19,345,755	25,478,343
21	Coolants and Water (Nuclear Plants Only)	--	--
22	Steam Expenses	514,677	683,559
23	Steam From Other Sources	--	--
24	Steam Transferred (Cr.)	--	--
25	Electric Expenses	162,490	215,809
26	Misc. Steam (or Nuclear) Power Expenses	1,063,567	1,412,559
27	Rents	--	--
28	Allowances	--	--
29	Maintenance Supervision and Engineering	855,588	1,136,335
30	Maintenance of Structures	394,507	523,958
31	Maintenance of Boiler (or Reactor) Plant	2,344,087	3,113,261
32	Maintenance of Electric Plant	906,139	1,203,473
33	Maint. of Misc. Steam (or Nuclear) Plant	232,490	308,777
34	Total Production Expenses	$26,138,220	$34,499,643
35	Expenses per Net KWH	$0.018	$0.018

Line No.	Item (a)	(b) PROP	(b) GAS	(b) COAL	(c) PROP	(c) GAS	(c) COAL
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-$/Ton, Oil-$.00/BBL, Gas-$.00/MCF, Propane-$.00/Gal, Nuclear-$/MWD 2) Million BTU's

(Continued no Page 402.5)

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

Line No.	Plant Name - South Oak Creek UNIT 8 (d)	Plant Name - South Oak Creek TOTAL (e)	Plant Name - Point Beach UNIT 1 (f)
1	Steam	Steam	Nuclear
2	Conventional	Conventional	Conventional
3	1967	1959	1970
4	NA	1967	NA
5	324.0	1,191.6	537.9
6	NA	N/A	NA
7	7,992.93	N/A	7,186.47
8			
9	314	1,139	517
10	312	1,135	512
11	NA	247	NA
12	2,000,566,000	6,735,563,000	3,629,078,000
13	$353,589	$1,414,356	$315,603
14	10,279,305	43,326,352	56,195,103
15	104,197,973	405,977,367	185,902,635
16	--	--	63,680,534
17	$114,830,867	$450,718,075	$306,093,875
18	$354.416	$378.246	$569.053
19	$441,185	$1,485,393	$4,987,349
20	25,958,473	89,092,274	17,013,301
21	--	--	840,229
22	711,988	2,397,141	5,633,973
23	--	--	--
24	--	--	--
25	224,784	756,809	2,055,510
26	1,471,306	4,953,634	28,642,960
27	--	--	--
28	--	--	--
29	1,183,594	3,984,958	6,544,323
30	545,748	1,837,442	913,703
31	3,242,737	10,917,741	7,505,163
32	1,253,524	4,220,401	2,469,352
33	321,619	1,082,837	464,642
34	$35,354,958	$120,728,630	$77,070,505
35	$0.018	$0.018	$0.021

Line No.	(d) PROP	(d) GAS	(d) COAL	(e) PROP	(e) GAS	(e) COAL	(f)	(f) NUCLEAR	(f)
36	PROP	GAS	COAL	PROP	GAS	COAL		NUCLEAR	
37	GALS	MCF	TONS	GALS	MCF	TONS		MWD THERMAL	
38	5,600	189,357	1,075,808	5,600	607,297	3,692,430		456,005	
39	91,500	1,010	8,840	91,500	1,010	8,839		N/A	
40	0.968	5.865	20.918	0.968	6.440	20.895		37.309	
41	0.968	5.865	20.918	0.968	6.440	20.895		37.309	
42	1,058.518	580.653	118.316	1,058.518	637.580	118.198		435.716	
43	9.993	5.766	1.136	9.993	6.548	1.156		0.469	
44		9,604			9,782			10,292	

(Continued on Page 403.5)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	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)
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)	Nuclear	Nuclear
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)	Conventional	Conventional
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	678
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	57,197,849	$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-$/Ton, Oil-$.00/BBL, Gas-$.00/MCF, Propane-$.00/Gal, Nuclear-$/MWD 2) Million BTU's

(Continued no Page 402.6)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	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 UNIT 1 (d)	Plant Name - Pleasant Prairie UNIT 2 (e)	Plant Name - Pleasant Prairie TOTAL (f)	Line No.
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
			8
617	617	1,234	9
612	612	1,224	10
NA	NA	194	11
4,200,286,000	4,050,429,000	8,250,715,000	12
$1,728,217	$1,728,217	$3,456,434	13
62,300,131	56,897,775	119,197,906	14
317,552,970	402,246,417	719,799,387	15
--	--	--	16
$381,581,318	$460,872,409	$842,453,727	17
$618.847	$747.441	$683.144	18
$771,585	$744,056	$1,515,641	19
44,634,325	43,334,233	87,968,558	20
--	--	--	21
2,672,132	2,576,796	5,248,928	22
--	--	--	23
--	--	--	24
237,367	228,898	466,265	25
1,829,274	1,764,010	3,593,284	26
--	--	--	27
--	--	--	28
1,627,983	1,569,900	3,197,883	29
895,457	863,510	1,758,967	30
4,840,916	4,668,202	9,509,118	31
1,656,917	1,597,801	3,254,718	32
351,401	338,866	690,267	33
$59,517,357	$57,686,272	$117,203,629	34
$0.014	$0.014	$0.014	35

(d) OIL	(d) GAS	(d) COAL	(e) OIL	(e) GAS	(e) COAL	(f) OIL	(f) GAS	(f) COAL	Line No.
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
138,500	1,010	8,422	138,500	1,010	8,425	138,500	1,010	8,423	39
30.740	6.602	15.440	30.687	6.964	15.465	30.721	6.763	15.453	40
30.740	6.602	15.440	30.687	6.964	15.465	30.721	6.763	15.453	41
535.220	653.290	91.666	538.670	689.050	91.781	536.390	669.180	91.728	42
4.271	7.055	0.989	22.624	7.882	0.998	5.898	7.411	0.993	43
	10,791			10,871			10,830		44

(Continued on Page 403.6)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	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 UNIT 1 (b)	Plant Name - Germantown UNIT 2 (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	1978
4	Year Last Unit was Installed	NA	NA
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	68.0	68.0
6	Net Peak Demand on Plant-MW (60 minutes)	NA	NA
7	Plant Hours Connected to Load	106.08	83.62
8	Net Continuous Plant Capability (Megawatts)		
9	When Not Limited by Condenser Water	63	63
10	When Limited by Condenser Water	63	63
11	Average Number of Employees	NA	NA
12	Net Generation, Exclusive of Plant Use-KWH	3,932,960	2,933,630
13	Cost of Plant: Land and Land Rights	$13,318	$13,318
14	Structures and Improvements	1,147,789	1,147,789
15	Equipment Costs	12,926,392	12,926,392
16	Asset Retirement Costs	--	--
17	Total Cost	$14,087,499	$14,087,499
18	Cost per KW of Installed Capacity (Line 5)	$207.169	$207.169
19	Production Expenses: Oper. Supr. & Engr.	$4,264	$3,181
20	Fuel	415,668	312,387
21	Coolants and Water (Nuclear Plants Only)	--	--
22	Steam Expenses	--	--
23	Steam From Other Sources	--	--
24	Steam Transferred (Cr.)	--	--
25	Electric Expenses	68,309	50,958
26	Misc. Steam (or Nuclear) Power Expenses	13,792	10,289
27	Rents	--	--
28	Allowances	--	--
29	Maintenance Supervision and Engineering	10,615	7,919
30	Maintenance of Structures	5,807	4,332
31	Maintenance of Boiler (or Reactor) Plant	--	--
32	Maintenance of Electric Plant	149,448	111,487
33	Maint. of Misc. Steam (or Nuclear) Plant	--	--
34	Total Production Expenses	$667,903	$500,553
35	Expenses per Net KWH	$0.170	$0.171
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 no Page 402.7)

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

Line No.	Plant Name - Germantown UNIT 3 (d)	Plant Name - Germantown UNIT 4 (e)	Plant Name - Germantown UNIT 5 (f)	
1	Combustion Turbine	Combustion Turbine	Combustion Turbine	
2	Conventional	Conventional	Conventional	
3	1978	1978	2000	
4	NA	NA	NA	
5	68.0	68.0	106.9	
6	NA	NA	NA	
7	55.43	25.48	196.78	
8				
9	63	63	93	
10	63	63	93	
11	NA	NA	NA	
12	1,828,090	569,960	12,530,600	
13	$13,318	$13,318	$13,318	
14	1,147,789	1,147,789	1,448,003	
15	12,926,392	13,148,928	36,737,279	
16	--	--	--	
17	$14,087,499	$14,310,035	$38,198,600	
18	$207.169	$210.442	$357.330	
19	$1,982	$618	$13,585	
20	210,265	86,047	818,014	
21	--	--	--	
22	--	--	--	
23	--	--	--	
24	--	--	--	
25	31,749	9,900	217,640	
26	6,410	1,999	43,942	
27	--	--	--	
28	--	--	--	
29	4,934	1,538	33,820	
30	2,699	842	18,503	
31	--	--	--	
32	69,461	21,659	476,161	
33	--	--	--	
34	$327,500	$122,603	$1,621,665	
35	$0.179	$0.215	$0.129	
36	OIL	OIL	OIL	GAS
37	BBLS	BBLS	BBLS	MCF
38	4,675	1,880	174	161,998
39	138,500	138,500	138,500	1,010
40	42.070	42.864	41.263	4.497
41	42.070	42.864	41.263	4.497
42	723.243	737.000	710.078	444.936
43	10.759	14.138	10.447	5.847
44	14,876	19,184		13,148

(Continued on Page 403.7)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	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 TOTAL (b)	Plant Name - Port Washington ONE UNIT OLY (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	

Line No.	Item (a)	(b)	(b)	(b)	(c)	(c)	(c)
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-$/Ton, Oil-$.00/BBL, Gas-$.00/MCF, Propane-$.00/Gal, Nuclear-$/MWD 2) Million BTU's

(Continued no Page 402.8)

Footnote: Out of Service January, 2003

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	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
25.0	19.6	95.0	5
--	--	N/A	6
41.75	25.67	8,052.00	7
			8
18	19	105	9
15	18	105	10
NA	NA	NA	11
102,200	(82,000)	564,677,000	12
$ --	$ --	$632,478	13
62,169	71,490	10,954,296	14
1,642,316	2,153,775	65,977,307	15
--	--	--	16
$1,704,485	$2,225,265	$77,564,081	17
$68.179	$113.534	$816.464	18
$ --	$0	$212,816	19
72,955	122,114	7,015,816	20
--	--	--	21
--	--	295,819	22
--	--	--	23
--	--	--	24
49,949	369	144,979	25
--	3,479	199,547	26
--	--	--	27
--	--	--	28
--	--	37,683	29
--	3,758	10,956	30
--	266,221	464,526	31
--	--	151,946	32
--		166,968	33
$122,904	$395,941	$8,701,056	34
$1.203	($4.829)	$0.015	35

(d)	(d)	(d)	(e)	(e)	(e)	(f)	(f)	(f)	Line No.
	OIL		GAS	OIL		COAL		OIL	36
									37
	BBLS		MCF	BBLS		TONS		BBLS	
	1,570		6,103	1,225		332,301		1,239	38
									39
	138,500		1,010	138,500		8,692		138,500	
									40
	46.468		15.016	24.877		20.310		47.791	
	46.468		15.016	24.877		20.310		47.791	41
	798.887		1,486.668	427.704		116.833		821.613	42
	70.693		(107.812)	1015.804		1.197		8.658	43
	89,354			(162,061)			10,242		44

(Continued on Page 403.8)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	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 UNIT 1 (b)	Plant Name - Concord UNIT 2 (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	1993	1993
4	Year Last Unit was Installed	NA	NA
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	79.23	45.18
8	Net Continuous Plant Capability (Megawatts)		
9	When Not Limited by Condenser Water	94	94
10	When Limited by Condenser Water	94	94
11	Average Number of Employees	NA	NA
12	Net Generation, Exclusive of Plant Use-KWH	4,517,000	2,496,000
13	Cost of Plant: Land and Land Rights	$226,444	$226,444
14	Structures and Improvements	1,264,926	1,264,926
15	Equipment Costs	27,017,839	27,017,987
16	Asset Retirement Costs	--	--
17	Total Cost	$28,509,209	$28,509,357
18	Cost per KW of Installed Capacity (Line 5)	$239.171	$239.172
19	Production Expenses: Oper. Supr. & Engr.	$12,055	$6,662
20	Fuel	478,130	396,058
21	Coolants and Water (Nuclear Plants Only)	--	--
22	Steam Expenses	--	--
23	Steam From Other Sources	--	--
24	Steam Transferred (Cr.)	--	--
25	Electric Expenses	100,586	55,582
26	Misc. Steam (or Nuclear) Power Expenses	34,027	18,802
27	Rents	--	--
28	Allowances	--	--
29	Maintenance Supervision and Engineering	30,013	16,584
30	Maintenance of Structures	3,267	1,805
31	Maintenance of Boiler (or Reactor) Plant	--	--
32	Maintenance of Electric Plant	89,036	49,200
33	Maint. of Misc. Steam (or Nuclear) Plant	--	--
34	Total Production Expenses	$747,114	$544,693
35	Expenses per Net KWH	$0.165	$0.218

Line No.	Item (a)	(b) Gas	(b)	(b) Oil	(c) Gas	(c)	(c) Oil
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)	59,274		1,030	39,969		1,024
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	1,010		138,500
40	Average Cost of Fuel per Unit, as Delivered f.o.b. Plant During Year 1)	6.860		34.963	8.415		34.961
41	Average Cost of Fuel per Unit Burned 1)	6.860		34.963	8.415		34.961
42	Avg. Cost of Fuel Burned per Million Btu - $.00	679.229		601.005	833.117		601.039
43	Avg. Cost of Fuel Burned per KWh Net Gen.- $.00	9.924		8.583	16.276		8.339
44	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 no Page 402.9)

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
			8
94	94	376	9
94	94	376	10
NA	NA	NA	11
6,005,000	4,689,000	17,707,000	12
$226,444	$226,444	$905,776	13
1,264,926	1,264,926	5,059,704	14
27,017,503	27,017,518	108,070,847	15
--	--	--	16
$28,508,873	$28,508,888	$114,036,327	17
$239.168	$239.169	$239.170	18
$16,027	$12,514	$47,258	19
539,945	540,549	$1,954,682	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

(d) GAS	(d)	(d) OIL	(e) GAS	(e)	(e) OIL	(f) GAS	(f)	(f) OIL	Line No.
GAS		OIL	GAS		OIL	GAS		OIL	36
MCF		BBLS	MCF		BBLS	MCF		BBLS	37
73,118		2,198	59,231		2,540	231,592		6,792	38
1,010		138,500	1,010		138,500	1,010		138,500	39
5.770		33.769	7.068		34.020	6.838		34.224	40
5.770		33.769	7.068		34.020	6.838		34.224	41
571.002		580.513	699.412		584.758	676.765		588.303	42
8.154		8.931	12.015		7.171	10.683		8.058	43
	14,428			15,908			14,918		44

(Continued on Page 403.9)

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	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 - Paris UNIT 1 (b)	Plant Name - Paris UNIT 2 (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	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

Line No.	Item (a)	Unit 1			Unit 2		
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-$/Ton, Oil-$.00/BBL, Gas-$.00/MCF, Propane-$.00/Gal, Nuclear-$/MWD 2) Million BTU's

(Continued no Page 402.10)

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
			8
100	100	394	9
100	100	400	10
NA	NA	NA	11
7,561,000	8,014,000	29,380,000	12
$23,361	$23,361	$93,444	13
1,204,425	1,204,425	4,817,700	14
33,043,493	30,769,808	127,405,071	15
--	--	--	16
$34,271,279	$31,997,594	$132,316,215	17
$287.511	$268.436	$277.509	18
$12,162	$12,891	$47,259	19
523,079	624,728	2,209,773	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

(d) GAS	(d)	(d) OIL	(e) GAS	(e)	(e) OIL	(f) GAS	(f)	(f) OIL	Line No.
GAS		OIL	GAS		OIL	GAS		OIL	36
MCF		BBLS	MCF		BBLS	MCF		BBLS	37
92,949		12	106,190			378,450		12	38
1,010		138,500	1,010			1,010		138,500	39
5.246		33.501	5.506			5.454		33.501	40
5.246		33.501	5.506			5.454		33.501	41
518.856		591.191	544.506			540.021		591.191	42
6.455		4.972	7.295			7.036		4.972	43
	12,437			13,398			13,027		44

Name of Respondent	This Report Is:	Date of Report (Mo, Da, Yr)	Year of Report
Wisconsin Electric Power Company	(1) [X] An Original (2) [ ] A Resubmission	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		
12	Net Generation, Exclusive of Plant Use-KWH	0	
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		

Line No.	Item (a)	(b)	(b)	(c)	(c)	(c)
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)					
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)					
41	Average Cost of Fuel per Unit Burned 1)			0.000		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 no 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)

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 - 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
			5
		0.0	
		N/A	6
		N/A	7
			8
		0	9
		0	10
		NA	11
		--	12
		$ --	13
		--	14
		--	15
		--	16
$0	$0	$ --	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
$0	$0	$36,638,084	34
			35

(d) GAS	(d)	(d) OIL	(e) GAS	(e)	(e) OIL	(f) GAS	(f)	(f) OIL	Line No.
									36
									37
MCF		BBLS	MCF		BBLS	MCF		BBLS	
								--	38
									39
									40
0.000		0.000	0.000		0.000	0.000		0.000	41
									42
									43
									44

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 (UO2) pellets that are sealed in metal tubes called 'fuel rods'. The fuel rod material (cladding) is made of zirconium alloys. The UO2 pellets contain principally Uranium-238 that is enriched with Uranium-235. The UO2 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:	Date of Report (Mo, Da, Yr)	Year/Period of Report
Wisconsin Electric Power Co.	(1) X An Original (2) _ A Resubmission	03/29/2005	2004/Q4

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.

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.

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

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)
Transfter 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