



**ROBERT C. FRAZIER, J.D.**  
**President**

3636 Copley Rd., Suite 201  
P.O. Box 4138  
Copley, Ohio 44321  
216/666-0337

July 2, 1997

Ms. Sue Dailey  
Public Utilities Commission of Ohio  
180 E. Broad Street  
Columbus, OH 43266

Dear Ms. Dailey:

Enclosed you will find the Annual Report that you requested.

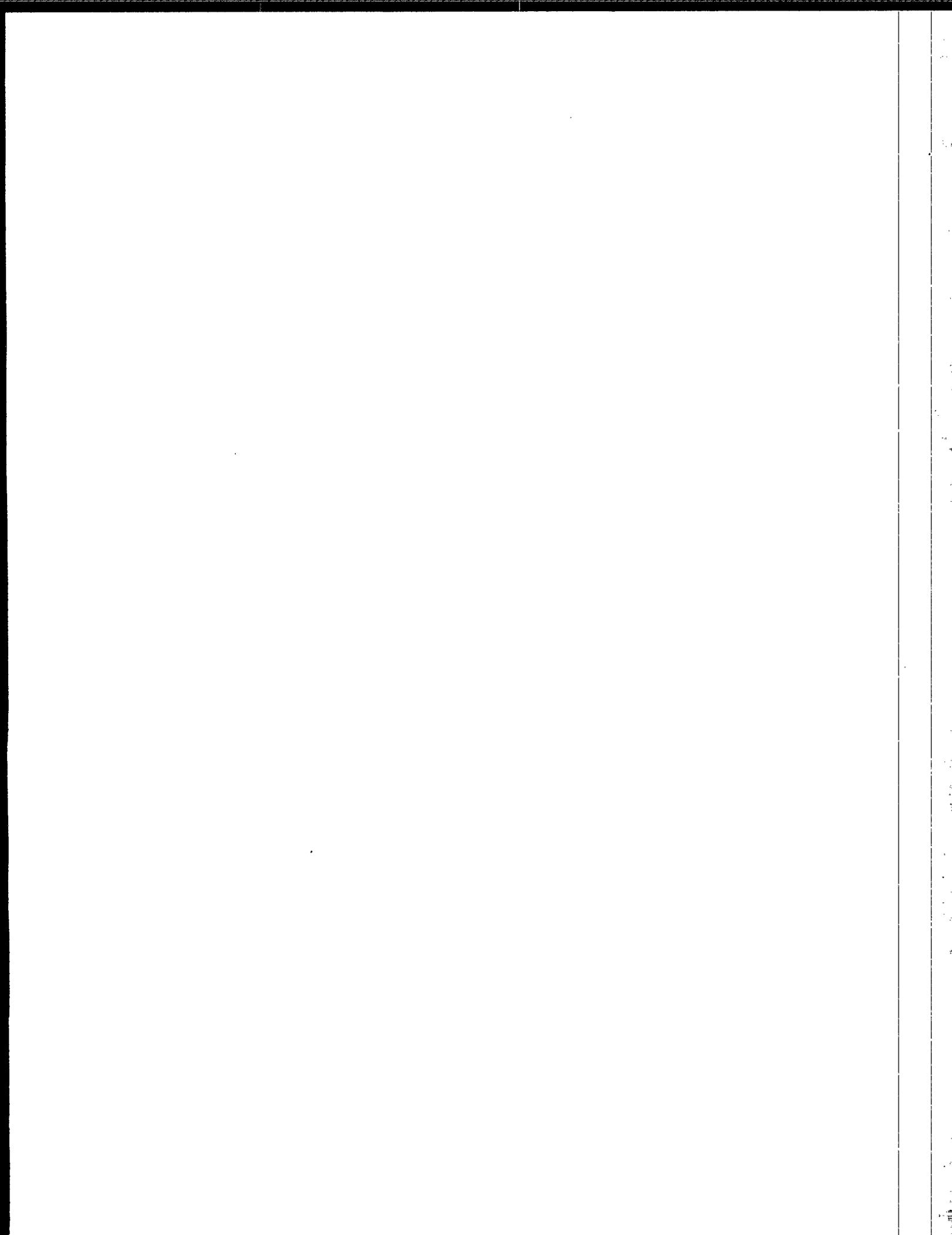
Please note that the Public Utilities Commission has authorized a transfer of ownership from First Benefits Agency, Inc. to Frazier, Ltd. in 1997. Therefore, this is the last report that First Benefits Agency, Inc. will be sending to the Public Utilities Commission of Ohio.

Yours very truly,

FIRST BENEFITS AGENCY, INC.

Robert C. Frazier, J.D.  
President

RCF:km



WATERWORKS AND SEWAGE DISPOSAL  
COMPANIES

ANNUAL REPORT

OF

*First Beneficial Company Inc*  
\_\_\_\_\_  
(Exact legal name of respondent)

If name was changed during year, show also the  
previous name and date of change.

*PO Box 4291 Akron Ohio 44321*  
\_\_\_\_\_  
(Address of principal business office at end of year)

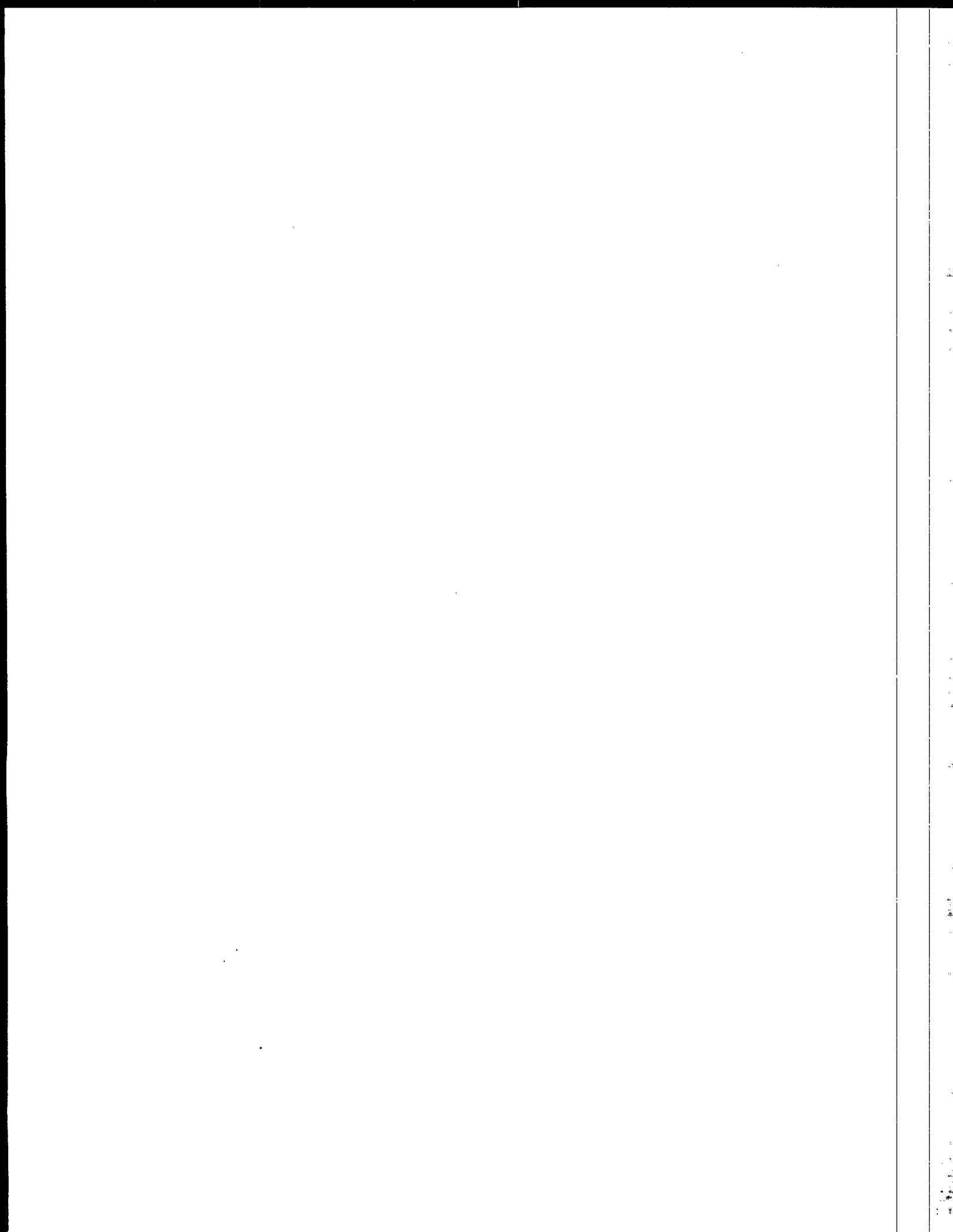
TO THE  
PUBLIC UTILITIES COMMISSION OF OHIO



FOR THE  
YEAR ENDED DECEMBER 31, 19*76*

Name, title, address and telephone number (including area code) of the person to be contacted  
concerning this report.

*Robert E. Frazier 2950 N. Beach Rd A 334*  
\_\_\_\_\_  
*Englewood Fla 34423 1-941-475-4891*  
\_\_\_\_\_



WATERWORKS AND SEWAGE DISPOSAL  
COMPANIES

ANNUAL REPORT

OF

*First Benefits Agency Inc*  
PRINCIPAL OFFICE:

*PO Box 4291*  
(ADDRESS)

*Akron*  
(CITY)

*Summit Ohio*  
(COUNTY)

*Ohio*  
(STATE)

*44321*  
(ZIP CODE)

TO THE  
PUBLIC UTILITIES COMMISSION OF OHIO

FOR THE  
YEAR ENDED DECEMBER 31, 19\_\_

Name, title, address and telephone number (including area code) of the person to be contacted concerning this report.

*Robert C Frazier 2950 N. Beach Rd A 334*

*Englewood, Fla 34223 1-941-475-4891*

## TABLE OF CONTENTS

Title	Page
General Instructions.....	2
History.....	3
Facts Pertaining To Control of Respondent.....	4
Important Changes During the Year.....	5
Voting Powers and Elections .....	6
Board of Directors.....	7
Principal General Officers.....	8
Balance Sheet.....	9-11
Notes to Balance Sheet.....	12
Income Statement.....	13-14
Notes to Income Statement.....	15
Statement of Retained Earnings.....	16
Partnership Capital Statement.....	16
Utility Plant In Service (Waterworks Utilities).....	17-19
Utility Plant In Service (Sewage Disposal Utilities).....	20-21
Accumulated Provision For Depreciation & Amortization (Waterworks Utilities).....	22-25
Accumulated Provision For Depreciation & Amortization (Sewage Disposal Utilities).....	26-29
Other Current and Accrued Assets.....	30
Extraordinary Property Losses.....	30
Miscellaneous Deferred Debits .....	31
Capital Stock.....	32
Long-Term Debt.....	33
Prepayments.....	34
Accumulated Deferred Income Taxes-Accelerated Amortization .....	34
Accumulated Deferred Income Taxes-Liberalized Depreciation .....	35
Accumulated Income Taxes-Other.....	35
Miscellaneous Current and Accrued Liabilities.....	36
Operating Revenue Accounts.....	37
Operating Expense Accounts.....	38-46
Taxes Other Than Income Taxes.....	47
Employee Compensation.....	47
General Information-Waterworks.....	48
Statement of Intrastate Gross Earnings (Revenue).....	49
Name Address, and Phone Number of the Company's Contact Persons and Whom Invoice Should Be Directed .....	50
Verification and Oath.....	51

## GENERAL INSTRUCTIONS

Please read the general instructions carefully before filling out this form:

1. The word "Respondent" in the following inquiries means the person, firm, association, or company in whose behalf the report is made.
2. The schedules and questions contained in this report were developed to be generally applicable to all waterworks and/or sewage disposal companies. All instructions shall be followed and each question answered as fully and accurately as possible. Sufficient answer shall appear to show that no schedule, question, or line item has been overlooked. **If a particular line item or schedule does not apply to the respondent, indicate this by answering "none", "-0-", or "not applicable", as appropriate, where it truly and completely states the fact.**
3. This report was prepared in conformance with the 1976 NARUC Uniform Systems of Accounts for water and/or sewer companies. Interpret all accounting words and phrases in accordance with these USOAs.
4. Account numbers which appear in brackets refer to those used by Class C and/or D waterworks or sewage disposal companies, if different than those used by Class A and B companies.
5. The information required with respect to any statement furnished is the minimum requirement. The respondent may add such further material information as is necessary to ensure that the required statements are not misleading.
6. All copies filed with the Commission must be legible and permanent. All entries shall be made in permanent ink or by a typewriter. Items of a reverse or contrary character shall be enclosed in parentheses, or indicated by a minus sign followed by the amount.
7. The annual report shall be signed by a duly elected officer of the respondent and it shall be notarized.
8. The information required in this report, unless otherwise indicated, is to be reported for the entire company and not for the State of Ohio only.
9. Totals should be provided as indicated. The respondent shall ensure that schedule totals and subtotals are mathematically correct.
10. If a line item is supported by a detailed schedule elsewhere in this report, the respondent should ensure that the detailed schedule is completed and that the amounts on both schedules match.
11. Please list all accounts and totals in whole dollars only. Make sure the rounded numbers equal to the original totals, when the original totals are rounded to the nearest dollar amount.

HISTORY

1.	Date of organization	<u>1994</u>
2.	Date when operations began	<u>1994</u>
3.	Under the laws of what Government, State or Territory organized? If more than one, name all.	<u>State of Ohio</u>
4.	If a consolidated or merged company, name all constituent and all merged companies.	<u>N/A</u>
5.	Date and authority for each consolidation and each merger.	<u>N/A</u>
6.	State whether respondent is a corporation, a joint stock association, a firm or partnership, or an individual.	<u>Corporation</u>
7.	If a reorganized company, given name of original corporation, refer to laws under which it was organized, and state the occasion for the reorganization.	<u>N/A</u>
8.	Where are the books and records of the company kept?	<u>3436 Copley Rd Akron Ohio 44321</u>
9.	General description of territory served by respondent.	<u>Office Bldg and Surrounding Apts</u>
10.	Number of locations within Ohio.	<u>(1)</u>



### IMPORTANT CHANGES DURING THE YEAR

Hereunder give particulars concerning the matters indicated below. Except as otherwise indicated data furnished should apply to the same period the report covers. Answers should be numbered in accordance with the inquiries and if "none" states the fact, it should be used. If information which answers an inquiry is given elsewhere in the report, identification of the other answer will be sufficient.

1. Purchase or sale of entire property, or of a part of property when service territory is included: Give brief description of each transaction, name of other party, date, consideration, and Commission authorization.

*Transferred to Lyman LTD*

2. Lease of property (to or from another) of the kind covered by the preceding inquiry: To the extent applicable give details corresponding to those required by the preceding inquiry.

3. Capital stock and debt issued during the year: Identify the securities, give purpose of issuance, date, consideration received and Commission authorization.

4. Changes in articles of incorporation: Give brief particulars of each change and date.

5. Other important changes: Give brief particulars of each other important change which is not disclosed elsewhere in this report.

*Became insolvent*

SCHEDULE: 1

VOTING POWERS AND ELECTIONS				
1. In the schedule below, show the particulars called for concerning the stockholders of respondent who, at the date of the latest closing of the stock-book of respondent prior to the actual filing of this report, had the twenty highest voting powers of the respondent. If any such holder held in trust, attach a statement showing the beneficial owners. If the stock-book was not closed within the year, show twenty such stockholders as of the close of the year. In the space provided, show total shares and votes of all stockholders.				
Line No.	Name and Address of Stockholders	No. of Shares Held	No. of Voting Shares	Other Vote Empowered Securities
	<i>Fragilis LTD 2950 N BROAD RD R 334 Englewood Fl 334223</i>		<i>423</i>	
	<i>Robert Erwin 5918 Fairfax St NW North Canton, Ohio 44721</i>		<i>23</i>	
	<i>A. Douglas Turner 2222 Walnut Rd Columbus Ohio 43221</i>		<i>131</i>	
	<b>TOTAL LISTED ABOVE</b>			
	<b>TOTAL ALL STOCKHOLDERS</b>			

SCHEDULE: 2

**BOARD OF DIRECTORS**

1. Give the names of each person who was a member of the Board of Directors at any time during the year.  
 2. Columns (d) and (e) relate to Board meetings only.

Line No.	Name of Director and Address (City and State) (a)	Served Continuously From (b)	Term Expired or Current Term Will Expire (c)	Number of Meetings Attended During Year (d)
1.	Wanda C. Foyen 2450 N Beach Rd A 334 Englewood Fla 34723			
2.	Michelle M Foyen P.O. Box 4291 Auburn Ohio 44821			
3.	Rich Erano 5918 Farnford Rd, North Canton Ohio 44720			
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
15.				
16.	Name of Chairman of the Board			
17.	Name of Secretary of Board			
18.	Number of Meetings of Board during the year			
19.	Number of directors provided for by charter or by-laws, as amended to the end of the year			
20.	Number of directors required to constitute a quorum			

SCHEDULE: 3

**PRINCIPAL GENERAL OFFICERS**

1. The persons to be listed herein are the chairman of the board, president, vice-president, treasurer, general counsel, and comptroller. Respondents that do not have officers bearing the aforesaid titles shall list those officers who have the responsibilities normally associated with such titles.
2. Customary abbreviations may be used in showing titles and departments in columns (a) and (b).

Line No.	Title of General Officer (a)	Department Over Which Jurisdiction is Exercised (b)	Name of Person Holding The Office at End of Year (c)	Office Address (City and State) (d)
1.	<i>R. Kent C. Fryer</i>	<i>T-Prod</i>	<i>Same</i>	<i>2450 N. Beach Rd A-334 Englewood Fla. 34223</i>
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
15.				
16.				
17.				
18.				
19.				
20.				

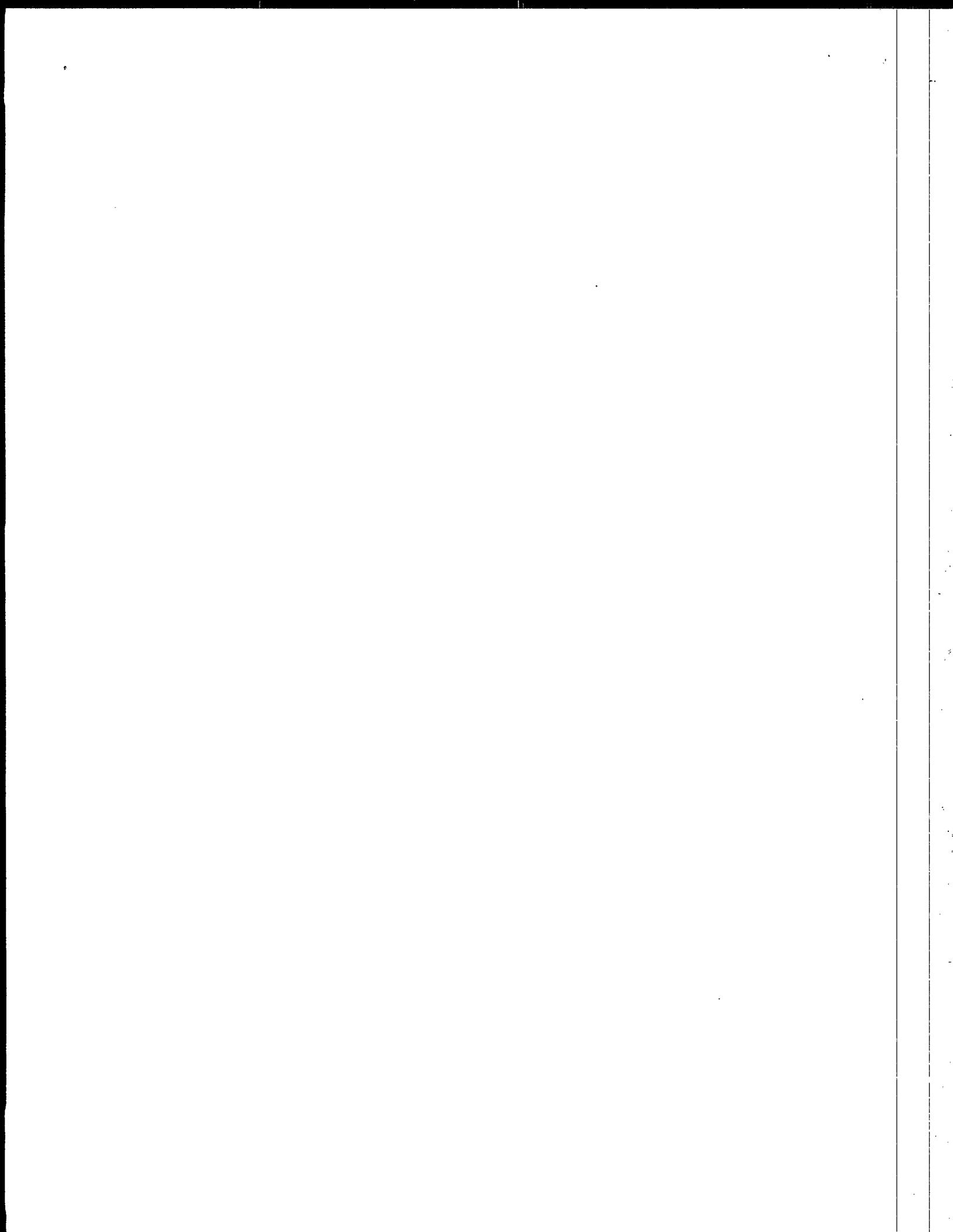
SCHEDULE: 4

*Case Addendum*

BALANCE SHEET					
Acct. No.	Account Title	Page No.	Beginning Balance	Ending Balance	Increase or (Decrease)
	<b>UTILITY PLANT</b>				
101	Utility Plant in Service	17-21			
102	Completed Constr. Not Classified				
103	Utility Plant in Process of Reclas.				
104	Utility Plant Leased to Others				
105	Property Held for Future Use				
106	Utility Plant Purchased or Sold				
107	Construction Work in Progress				
114 (108)	Utility Plant Acquisition Adjustm.				
	<b>TOTAL UTILITY PLANT (101-114)</b>				
108-113, 115 (110)	Accumulated Provision for Depreciation and Amortization Net Utility Plant	22-29			
116 (109)	Other Utility Plant Adjustments				
	<b>TOTAL PLANT (101-116)</b>				
	<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property				
122	Accum. Provision for Deprec. and Amortization of Nonutility Plant				
123	Investments in Associated Companies				
124	Other Investments				
125-128	Special Funds				
	<b>TOTAL OTHER PROPERTY AND INVESTMENTS (121-128)</b>				
	<b>Current and Accrued Assets</b>				
131	Cash				
132	Interest Special Deposits				
133	Dividend Special Deposits				
134	Other Special Deposits				
135	Working Funds				
136 (132)	Temporary Cash Investment				
141	Notes Receivable				
142	Customer Accounts Receivable				
143	Other Accounts Receivable				
144	Accumulated Provision for Uncollectible Accounts-Cr.				
145	Notes Receiv. from Assoc. Companies				
146	Accts. Receiv. from Assoc. Companies				
151	Fuel Stock				
152	Fuel Stock Expense				
154	Plant Mtrls. and Operating Supplies				
155	Merchandise				

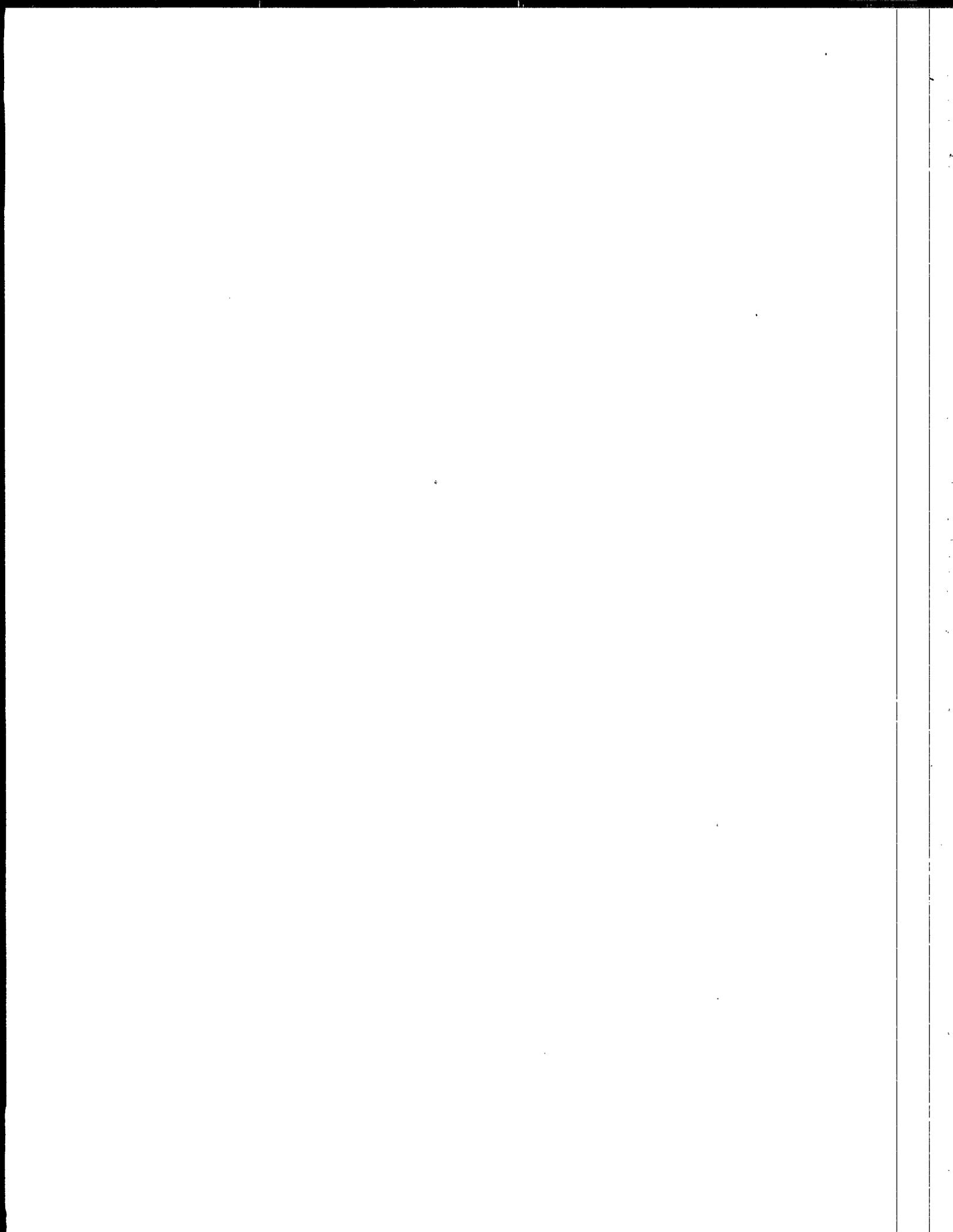
FIRST BENEFITS AGENCY, INC.  
STATEMENT OF FINANCIAL POSITION  
FOR THE EIGHT MONTHS ENDED  
DECEMBER 31, 1996

CASH	
CASH - CHECKING	200.69
SAVINGS - AKRON TEL. C.U.	586.23
TOTAL CASH	\$ -----786.92-----
RECEIVABLES	
ACCOUNTS REC. - FEES	\$ 952.50
ACCOUNTS REC. - OTHERS	11,596.86
TOTAL RECEIVABLES	\$ -----12,549.36-----
OTHER CURRENT ASSETS	
TOTAL OTHER CURRENT ASSETS	\$ -----.00-----
TOTAL ASSETS	\$ -----13,336.28----- =====



FIRST BENEFITS AGENCY, INC.  
 STATEMENT OF FINANCIAL POSITION  
 FOR THE EIGHT MONTHS ENDED  
 DECEMBER 31, 1996

LIABILITIES	
ACCOUNTS PAY. - TRADE	\$ 80,817.41
ACCOUNTS PAY. - PREMIUMS	50,126.59
ACCOUNTS PAY.-LEGAL	9,167.22
ACCOUNTS PAY.-TAXES	16,876.90
ACCOUNTS PAY - FBM	492.67
ACCT. PAYABLE-FBA PHILA	21,002.54
ACCT. PAYABLE - BSI	8,608.91
NON COMP PAY. GOETZ	31,020.00
TOTAL LIABILITIES	\$ ---218,112.24---
EQUITY	
PAID IN CAPITAL	
COMMON STOCK	\$ 52,500.00
TREASURY STOCK	60,051.90DB
PAID IN CAPITAL	25,452.52
TOTAL PAID IN CAPITAL & COMMON STOCK	\$ ---17,900.62---
RETAINED EARNINGS	\$ 69,925.39DB
CURRENT NET INCOME (LOSS)	152,751.19DB
CURRENT RETAINED EARNINGS	\$ ---222,676.58DB---
TOTAL EQUITY	\$ ---204,775.96DB---
TOTAL LIABILITIES & EQUITY	\$ ---13,336.28---
	=====



SCHEDULE: 5A

**NOTES TO INCOME STATEMENT**





FIRST BENEFITS AGENCY, INC.  
 STATEMENT OF FINANCIAL POSITION  
 FOR THE EIGHT MONTHS ENDED  
 DECEMBER 31, 1996

	CURRENT PERIOD	CURRENT FISCAL YTD	% OF TOTAL
INCOME			
GROSS RECEIPTS	\$ 952.50	\$ 2,059.28	4.80
LESS			
PREMIUM EXPENSE	45,000.00	45,000.00	104.81
FEE INCOME	44,047.50DB	42,940.72DB	
OTHER INCOME - SCH 1	.00	6.68	.02
GROSS INCOME	\$ 44,047.50DB	\$ 42,934.04DB	100.00DB
OPERATING EXPENSES			
ACCRUED WORKMENS COMP.	13,867.00	13,867.00	32.30
PERSONAL PROPERTY TAX	2,903.90	2,903.90	6.76
OTHER TAXES	106.00	106.00	.25
LEGAL & ACCOUNTING FEES	5,904.22	10,385.04	24.19
BANK CHARGES	4.00	95.77	.22
DELIVERY	.00	15.00	.03
EQUIP LEASING - COMPUTER	7,574.92	58,411.04	136.05
EQUIP LEASING - COPIER	193.75	193.75	.45
EQUIP LEASING - OTHER	4,517.22	4,517.22	10.52
AUTO LEASE PAYMENTS	2,312.11	2,312.11	5.39
AUTO & GAS	.00	.00	.00
RENT	15,383.29	15,383.29	35.83
OUTSIDE SERVICES	.00	907.13	2.11
RENTAL - WATER TREATMENT	.00	719.90	1.68
TOTAL OPERATING EXPENSES	\$ 52,766.41	\$ 109,817.15	255.78
INCOME (LOSS) FROM OPER.	\$ 96,813.91DB	\$ 152,751.19DB	355.78DB
NET INCOME (LOSS)	\$ 96,813.91DB	\$ 152,751.19DB	355.78DB

SCHEDULE: 27

**IN ORDER TO ENSURE THAT PUCO CORRESPONDENCE IS DIRECTED TO THE APPROPRIATE PERSON AT THE CORRECT ADDRESS, PLEASE COMPLETE THE FOLLOWING.**

**Name, Title, Address, and Phone Number of the Company's Contact Persons  
to Receive Entries and Orders from the Docketing Division**

\_\_\_\_\_  
Name Title

\_\_\_\_\_  
Address

\_\_\_\_\_  
Phone Number (Including Area Code)

**Name, Title, Address, and Phone Number of Person to whom Invoice  
should be Directed**

\_\_\_\_\_  
Name Title

\_\_\_\_\_  
Address

\_\_\_\_\_  
Phone Number (Including Area Code)

**Name and Address of the President**

\_\_\_\_\_  
Name President

\_\_\_\_\_  
Address

VERIFICATION

The foregoing report must be verified by the President or Chief Officer of the company. The oath required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken.

OATH

State of Ohio  
County of Summit

Robert C. Frazier makes oath and says that  
(Insert here the name of the affiant.)

he is President  
(Insert here the official title of deponent)

of First BancOhio Agency Inc  
(Insert here the exact legal title or name of the respondent.)

that he has examined the foregoing report; that to the best of his knowledge, information, and belief, all statements of fact contained in the said report are true and the said report is a correct statement of the business and affairs of the above-named respondent in respect to each and every matter set forth therein during the period from and including 1-1, 1991 to and including 12-31, 1996

Robert C. Frazier  
(Signature of affiant.)