

- HEATING AND COOLING     PIPELINE  
 WATER TRANSPORTATION COMPANIES

# ANNUAL REPORT

OF

Put-In-Bay Boat Line Co.

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(Exact legal name of respondent)

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

P.O. Box 69, Put-In-Bay, Ohio 43456

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(Address of principal business office at end of year)

TO THE  
PUBLIC UTILITIES COMMISSION OF OHIO



FOR THE  
YEAR ENDED DECEMBER 31, 19<sup>9</sup>4

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

Hobe & Lucas, CPA's, 5005 Rockside Road, Suite 430

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Independence, Ohio 44131 (216) 524-8900.

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- HEATING AND COOLING     PIPELINE  
 WATER TRANSPORTATION COMPANIES

# ANNUAL REPORT

OF

Put-In-Bay Boat Line Co.

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PRINCIPAL OFFICE:

P.O. Box 69	Put-In-Bay	Ottawa	Ohio	43456
(ADDRESS)	(CITY)	(COUNTY)	(STATE)	(ZIP CODE)

TO THE  
PUBLIC UTILITIES COMMISSION OF OHIO

FOR THE  
YEAR ENDED DECEMBER 31, 1994

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## GENERAL INSTRUCTIONS, DEFINITIONS, ETC.

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 heating and cooling, pipeline and water transportation 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. If answers to an inquiry are given elsewhere in the report, incorporation of information by reference is sufficient.
4. Customary abbreviations may be used except that the exact name of the respondent shall be shown in full on the "Title Page" and in the "Verification" page.
5. Where the space provided is insufficient for the required data or it is necessary or desirable to insert additional statements or schedules, the insert pages shall show the number and title of the schedule to which it pertains, as well as the name of the respondent and the year covered, and shall be on 8 1/2" x 11" durable paper.
6. 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.
7. 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.
8. Amounts on any schedule (except as otherwise provided therein), may, at the option of the respondent, be rounded off to whole dollars provided that amounts are appropriately adjusted to agree with the rounded total.
9. The annual report shall be signed by a duly elected officer of the respondent and it shall be notarized.
10. 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.
10. Totals should be provided as indicated. The respondent shall ensure that schedule totals and subtotals are mathematically correct.
12. 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.

HISTORY

1.	Exact name of company making this report. <u>Put-In-Bay Boat Line Company</u>
2.	Date of organization <u>12-7-87</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.	State whether or not, the respondent during the year conducted any part of its business under a name, or names, other than shown, in response to inquiry No. 1. If so, give full particulars. <u>N/A</u>
9.	Where are the books and records of the company kept? <u>P.O. Box 69, Put-In-Bay, Ohio 43456</u>
10.	Name below all classes of public service furnished by the respondent. <u>Water Transportation</u>

### IDENTITY OF RESPONDENT

1. State whether respondent is a corporation, a joint stock association, a firm or partnership, or an individual.  
Corporation
2. Date when operations began.  
6-15-88
3. If a consolidated or merged company, give names of each such incident, date, and Commission authority. If a reorganized company, give name of original corporation.  
N/A
4. If incorporated specify (a) Date of filing articles of incorporation, 12-7-87  
(b) State in which incorporated, Ohio
5. Commission Case Number granting operating authority and date issued.
6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown Title Page; if so, give full particulars.  
No
7. Description of general service territory.  
Put-In-Bay, Port Clinton, and surrounding areas.
8. List all affiliated companies with whom the respondent does business and their relationship to the respondent. If respondent is a partnership, provide this information for each partner. (Use separate page(s) if needed). First Island Co. owns boats leased to Put-In-Bay Boat Line Co.  
State whether the affiliate is (a) a regulated public utility or, (b) a publicly held corporation.  
Neither (A) or (B) apply.
9. Did any corporation or corporations, telephone or other, hold control over the respondent at the close of the year? NO If control was so held, state:
  - a. The name and address of the controlling corporation or corporations.
  - b. The form of control, whether sole or joint.
  - c. The extent of control.
  - d. Whether control was direct or indirect.
  - e. If indirect, the name and address of the intermediary through which control was established.
10. Did any individual, association, or corporation hold control, as trustee, over the respondent at the close of the year? NO If control was so held, state:
  - a. The name and address of the trustee.
  - b. The name and address of the beneficiary or beneficiaries for whom the trust was maintained, if available.

11. Did the respondent hold control over other corporations at the close of the year? No

If so, state:

- a. The name and address of corporation or corporations controlled.
- b. The form of control, whether sole or joint.
- c. Other parties, if any, to joint agreement for control.
- d. The extent of control.
- e. Whether control is direct or indirect.
- f. If indirect, the name and address of the intermediary through which control was established.





IMPORTANT CHANGES DURING THE YEAR

Report important changes of the types listed. 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, incorporation of that information by reference will be sufficient.

1. Issuances of Capital Stock or long term debt during the year: Identify the securities, date, consideration received and Commission authorization.  
None
2. Changes in franchise rights.  
See Below
3. Changes in ownership or control (shareholders holding 5% or more of outstanding stock).
4. Other important changes: Give brief particulars of each other important change which is not disclosed elsewhere in this report.  
None

Question 3:	<u>Shares Previously Owned</u>	<u>Shares Currently Owned</u>
Marvin Booker	75	-0-
Mary Ann McCann	-0-	75

SCHEDULE: 3

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 notes of all stockholders.

Line No.	Name and Address of Stockholders	No. of Shares Held	No. of Voting Shares	Other Vote Empowered Securities
1.	Bernard M. McCann Put-In-Bay, Ohio	225	225	
2.	Charles L. Duggan Put-in-Bay, Ohio	225	225	
3.	George R. Stoiber Put-In-Bay, Ohio	225	225	
4.	Mary Ann McCann Put-In-Bay, Ohio	75	75	
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
15.				
16.				
17.				
18.				
19.				
20.				
	Total listed above	750	750	-0-
	Total all stockholders	750	750	-0-

SCHEDULE: 4

<b>DIRECTORS, PROPRIETORS, PARTNERS</b>			
1. Give the name of director or proprietor. (For partnerships identify each partner, identify which are general or limited partners, and show each partner's percent of interest.)			
Line No.	Name and Address (City and State) (a)	Served Continuously From (b)	Term Expired or Current Term Will Expire (c)
1	Bernard M. McCann Put-In-Bay, Ohio	4-1-89	12-31-94
2	Charles L. Duggan Put-In-Bay, Ohio	1-1-89	12-31-94
3	George R. Stoiber Put-In-Bay, Ohio	4-1-89	12-31-94
4	Marvin E. Booker Put-In-Bay, Ohio	4-1-89	12-31-94
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
(For corporations, show the data requested; for other forms of business organizations, show names of individuals holding comparable positions.)			
16	Name of Chairman of the Board	21. Treasurer	George R. Stoiber
17	Name of Secretary of Board	22. Controller	
18	President Bernard M. McCann		
19	Vice-President Charles L. Duggan and Marvin E. Booker		
20	Secretary George R. Stoiber		

BALANCE SHEET

Description	Page No.	Beginning Balance	Ending Balance	Increase or (Decrease)
<b>Current Assets</b>				
Cash and Equivalents		111,229	99,326	(11,903)
Accounts Receivable-Net				
Notes Receivable-Net				
Other Current Assets		1,600	13,945	12,345
<b>Totals</b>		<b>112,829</b>	<b>113,271</b>	<b>442</b>
<b>Noncurrent Assets</b>				
Investments				
Other Noncurrent Assets		3,000	3,000	-0-
<b>Totals</b>		<b>3,000</b>	<b>3,000</b>	<b>-0-</b>
<b>Property, Plant and Equipment</b>				
Property, Plant, and Equipment		489,894	560,229	70,335
Accumulated Depreciation & Amortization		(264,005)	(325,179)	(61,174)
<b>Net Plant</b>		<b>225,889</b>	<b>235,050</b>	<b>9,161</b>
<b>TOTAL ASSETS</b>		<b>341,718</b>	<b>351,321</b>	<b>9,603</b>
<b>Current Liabilities</b>				
Accounts and Notes Payable			16,250	16,250
Other Current & Accrued Liabilities		2,893		(2,893)
<b>Totals</b>		<b>2,893</b>	<b>16,250</b>	<b>13,357</b>
<b>Total Long-Term Debt</b>		<b>250,000</b>	<b>136,500</b>	<b>(113,500)</b>
<b>Other Deferred Credits</b>				
<b>Stockholders' Equity</b>				
Capital Stock and Paid In Capital		74,565	74,565	-0-
Retained Earnings		4,260	124,006	119,746
Proprietary Capital - Proprietorship and Partnership				
<b>Totals</b>		<b>78,825</b>	<b>198,571</b>	<b>119,746</b>
<b>TOTAL LIABILITIES &amp; OTHER CREDITS</b>		<b>341,718</b>	<b>351,321</b>	<b>9,603</b>

SCHEDULE: 5A

NOTES TO BALANCE SHEET	
None	



SCHEDULE: 6A

**NOTES TO INCOME STATEMENT**

None









**CAPITAL STOCK**

1. Respondent shall enter the class of stock and a description of any pertinent details such as differences in voting rights, preferences as to dividends or assets, pledges, etc.
2. Respondent shall provide the information specified in column headings (b) through (h) and note any other pertinent information at the bottom of this schedule.

Class and Description of Capital Stock (a)	Par or Stated Value Amount (b)	Number of Shares Authorized (c)	Amount of Stock Issued and Outstanding (d)	Additional Paid In Capital (e)	Total (Col. (d) & (e)) (f)	Number of Shares of Treasury Stock (g)	Amount in Treasury Stock Account (h)
Common-Voting	\$ 89.19	750	\$ 66,890	\$ 7,675	\$ 74,565	-0-	\$ -0-
<b>TOTALS</b>	\$ 89.19	750	\$ 66,890	\$ 7,675	\$ 74,565	-0-	\$ -0-

## SCHEDULE: 11

## LONG-TERM DEBT

1. List in account number order in column (a) a description of the long-term obligation, including those maturing in the coming year.
2. In the remaining columns (b) - (i) respond shall furnish the appropriate data.

Description of Obligation (a)	Nominal Date of Issue (b)	Date of Maturity (c)	Interest Rate (d)	Original Amount of Debt (e)
Shareholder Loans Current Balances	5-19-89	N/A	Variable	\$348,299 \$104,000





SCHEDULE: 14

**BASES OF CHARGES FOR DEPRECIATION**

1. Provide separate schedules for each jurisdiction in which the respondent operates and for the overall operations of the respondent.
2. Under column (a) provide all subclasses of plant for which a separate depreciation rate is determined and a subtotal for each primary account.
3. Under columns (b) thru (d) provide the life, net salvage, and rate prescribed by the Commission.

Jurisdiction \_\_\_\_\_

Overall Operations

		Classes and Subclasses of Depreciable Plant			
Account Number and Title of Plant Accounts and its Subclasses (a)		Life (Years) (b)	*Net Salvage (%) (c)	Depreciation	
				*Rate (%) (d)	*Reserve (%) (e)
1	Land and Building Improvements	15		7	
2	Docks	15		7	
3	Boat Equipment	5		14	
4	Vehicles	5		20	
5	Equipment	5		20	
6	Office Furniture	7		14	
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29	*Composite rate for all depreciable accounts				
30	*Composite rate for all plant accounts				
31					
32	Ratio to all depreciable accounts				
33	Ratio to all plant accounts				

SCHEDULE: 15

STATEMENT OF RETAINED EARNINGS			
Account No.	Item	Page No.	Amount
	Balances-First of Year		4,260
	Changes:		
	Balance Transferred from Income		119,746
	Dividends Declared		
	Miscellaneous Debits to Retained Earnings		
	Miscellaneous Credits to Retained Earnings		
	Balance-End of Year		124,006
	Notes to Statement of Retained Earnings:		

SCHEDULE: 16

PARTNERSHIP CAPITAL STATEMENT <sup>(1)</sup>			
Account No.	Item	Page No.	Amount
	Partnership Capital-Beginning of Year		
	Net Income (Loss) for Year		
	Partners' Capital Contributions		
	Miscellaneous Credits		
	Total Credits		
	Partners' Drawings		
	Prior Period Adjustment(s)		
	Miscellaneous Debits		
	Total Debits		
	Partnership Capital-End of Year		

(1) This statement should also be used by sole proprietors.

SCHEDULE: 17

N/A

<b>TAXES ACCRUED</b>					
Explain items recorded in column (c). Any amounts included for other than current taxes should be explained by footnote.					
Kind of Tax (a)	Balance First of Year (b)	Amount Accrued During Year (c)	Payments During Year (d)	Other Items Dr. or (Cr.) (e)	Balance End of Year (f)
<b>Total</b>	\$	\$	\$	\$	\$



OPERATING REVENUES AND EXPENSES

	Amount
<b>Operating Revenues</b>	
(Show accounts in order kept)	
Daily Tickets	3,066,629
Special Excursions	47,353
Season Pass	1,650
AAA	200,354
Groups	81,709=
Advertising	11,500
Bar Sales	16,127
Other	20,475
Freight	1,763
Pop Machine	12,421
Miscellaneous Income	389
Sales Adjustments and Allowances	(472)
<b>Total Operating Revenues</b>	<b>3,459,898</b>
<b>Operating Expenses</b>	
(Show accounts in order kept)	
Lease expense - boats, parking lot, docks	1,168,473
Group costs	41,629
Fuel	273,676
Insurance	138,607
Repairs and maintenance	307,334
General boat expenses	26,452
General bus expenses	1,193
Wages	465,120
Advertising	291,087
Professional Fees	53,142
Rent	3,250
Telephone and Utilities	58,756
Travel	9,328
General Expenses	127,383
<b>Total Operating Expenses</b>	<b>2,965,430</b>

SCHEDULE: 20

STATEMENT OF INTRASTATE-GROSS EARNINGS (1)				
Line No.	Item	Amount		
		Total Company	Other Than Ohio Intrastate	Ohio Intrastate
1	Operating and Miscellaneous Revenue (Rent Revenue, Special Billings (revenue from work performed for others, rent revenue-nonoperating, return on regulated investment used to provide nonregulated products and services, etc.)	3,459,898	-0-	3,459,898
2	Other Revenue, Dividend and Interest Income, Gains From Disposition of Property -Operating and Nonoperating, Other Operating or Nonoperating Gains (foreign currency exchange or transfer, extinguishment of debt, company's share of earnings of affiliated company accounted for on equity method, income from sinking and other funds, etc.)			
3	SUBTOTAL (1) + (2)	3,459,898	-0-	3,459,898
4	Earnings or receipts from sales to other public utilities for resale	( -0- )	( -0- )	( -0- )
5	TOTAL (3) + (4)	3,459,898	-0-	3,459,898
<p>(1) Intrastate means from one point in Ohio to another point in Ohio, or wholly within Ohio.</p>				

SCHEDULE: 27

**NAME, ADDRESS, AND PHONE NUMBER OF THE COMPANY'S CONTACT PERSONS**

David M. Hobe	Hobe & Lucas, CPA's
Name	
	5005 Rockside Road Suite 430
Address	
(216) 524-8900	Independence, Ohio 44131
Phone Number (Including Area Code)	

**NAME ADDRESS, AND PHONE NUMBER OF PERSON TO WHOM INVOICE SHOULD BE DIRECTED**

Put-In-Bay Boat Line Co.	
Name	
	P.O. Box 69
Address	
Put-In-Bay, Ohio 43456	(419)285-3491
Phone Number (Including Area Code)	

## 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 Ottawa

Bernard M. McCann

\_\_\_\_\_ makes oath and says that  
(Insert here the name of the affiant.)

he is President

\_\_\_\_\_ (Insert here the official title of deponent)

of Put-In-Bay Boat Line Co.

\_\_\_\_\_ (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 Jan. 1, 1994, to and including Dec. 31, 1994.

Bernard M. McCann  
(Signature of affiant.)

Patricia J. Hosko, Notary Public  
State of Ohio  
My Commission Expires July 12, 1998

Patricia J. Hosko