☐ HEATING AND COOLING ☐ PIPELINE
☒ WATER TRANSPORTATION COMPANIES

ANNUAL REPORT

OF

Neuman Boat Line, Inc.
(Exact legal name of respondent)

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

101 East Shoreline Drive, Sandusky, OH 44870
Website URL:

(Address of principal business office at end of year)

TO THE

PUBLIC UTILITIES COMMISSION OF OHIO

RECEIVED
APR 30 2002
PUCO FISCAL

FOR THE

YEAR ENDED DECEMBER 31, 2001

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

John Neuman, President (419) 626-5557

101 East Shoreline Drive, Sandusky, OH 44870

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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. Neuman Boat Line, Inc.

2. Date of organization May 26, 1948

3. Under the laws of what Government, State of Territory organized? If more than one, name all.
   N/A

4. If a consolidated or merged company, name all constituent and all merged companies.
   N/A

5. Date and authority for each consolidation and each merger.
   N/A

6. State whether respondent is a corporation, a joint stock association, a firm or partnership, or an individual.
   Corporation

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.
   N/A

8. State wether 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.
   N/A

9. Where are the books and records of the company kept?
   101 East Shoreline Drive, Sandusky, OH 44870

10. Name below all classes of public service furnished by the respondent.
    Water Transportation

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.

   May 26,1948

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, May 26, 1948
   (b) State in which incorporated, Ohio

5. Commission Case Number granting operating authority and date issued.

   N/A

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.

   N/A

7. Description of general service territory.

   Lake Erie Islands

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).
   State whether the affiliate is (a) a regulated public utility or, (b) a publicly held corporation.

   N/A

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.

Annual Report of Neuman Boat Line, Inc. Year Ended December 31, 2001

SCHEDULE: 1

CORPORATIONS CONTROLLED BY RESPONDENT

Name	Sole or Joint	New Established	Establ.	Direct or Indirect	If Indirect, Name of Intermediary through which Control is Established	Other Parties to Agreement for Joint Control
ACTIVE CORPORATIONS:						
N/A						
INACTIVE CORPORATIONS:						
N/A						

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SCHEDULE: 2

TYPE OF SERVICE SUPPLIED

The respondent will show the names of cities or villages in which it supplies service and check type of service rendered.

City of Village	Heating and Cooling	Pipeline	Water Transportation
Sandusky, Ohio			X
Marblehead, Ohio			X
Kelleys Island, Ohio			X
North Bass, Ohio			X

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.

   N/A

2. Changes in franchise rights.

   N/A

3. Changes in ownership or control (shareholders holding 5% or more of outstanding stock).

   N/A

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

   N/A

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.	John A. Neuman	344	344	N/A
2.	Virginia Neuman	339	339	N/A
3.	Daniel P. Neuman	14	14	N/A
4.	Michael J. Neuman	4	4	N/A
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
15.				
16.				
17.				
18.				
19.				
20.				
	Total listed above	701	701	
	Total all stockholders	701	701	

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SCHEDULE: 4

DIRECTORS, PROPRIETORS, PARTNERS

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	John A. Neuman	Sandusky, Ohio	Inception	December 31, 2002
2	Virginia M. Neuman	Sandusky, Ohio	January 1, 1993	December 31, 2002
3	Daniel P. Neuman	Sandusky, Ohio	January 1, 1993	December 31, 2002
4				
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 John A. Neuman

17 Name of Secretary of Board Virginia M. Neuman

18 President John A. Neuman

19 Vice-President Virginia M. Neuman

20 Secretary Virginia M. Neuman

21. Treasurer Daniel P. Neuman

22. Controller Stephanie Stauder

Annual Report of Neuman Boat Line, Inc. Year Ended December 31, 2001

SCHEDULE: 5

BALANCE SHEET

Description	Page No.	Beginning Balance	Ending Balance	Increase or (Decrease)
Current Assets				
Cash and Equivalents		23786	2879	(20907)
Accounts Receivable-Net		31704	13710	(17994)
Notes Receivable-Net				
Other Current Assets		81436	30763	(50673)
Totals		136926	47352	(89574)
Noncurrent Assets				
Investments				
Other Noncurrent Assets		232678	188720	(43958)
Totals		232 678	188720	(43958)
Property, Plant and Equipment				
Property, Plant, and Equipment		2297849	2352880	55031
Accumulated Depreciation & Amortization		1394308	1485095	(90787)
Net Plant		903541	867785	(35756)
TOTAL ASSETS		1273145	1103857	(169288)
Current Liabilities				
Accounts and Notes Payable		123725	73696	(50029)
Other Current & Accrued Liabilities		180949	149916	(31033)
Totals		304674	223612	(81062)
Total Long-Term Debt		1289643	1437708	148065
Other Deferred Credits				
Stockholders' Equity				
Capital Stock		(214000)	(214000)	-
Retained Earnings		(107172)	(343463)	(236291)
Proprietory Capital - Proprietorship and Partnership				
Totals		(321172)	(557463)	(236291)
TOTAL LIABILITIES & OTHER CREDITS		1273145	1103857	169288

SCHEDULE: 5A

NOTES TO BALANCE SHEET

See Balance Sheet

SCHEDULE: 6

INCOME STATEMENT

Description	Amount
Operating Income	
Operating Revenues	1,178,453
Uncollectible Revenues	
Net Operating Revenues	1,178,453
Operating Expenses	1,335,505
Depreciation & Amortization	53,655
Taxes, Other than Income	170,272
Income Taxes	(1,430)
Total Operating Expenses	1,558,002
Net Operating Income	(379,549)
Other Income & Deductions	
Other Operating Income & Expense	
Non-Operating Income & Expense	143,262
Non-Operating Taxes	
Interest & Related Items	
Extraordinary Items	
Net Other Income & Deductions	143,262
Net Income	(236,287)

SCHEDULE: 6A

NOTES TO INCOME STATEMENT

See Income Statement and Attachment

Annual Report of Neuman Boat Line, Inc. Year Ended December 31, 2001

SCHEDULE: 7

INVESTMENTS

Name of Affiliate (a)	PLEDGED Par Value (b)	PLEDGED Book Value (c)	UNPLEDGED Par Value (d)	UNPLEDGED Book Value (e)
Investment in Associated Companies:				
None				
Other Investments:				
None				
Total				

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SCHEDULE: 7

INVESTMENTS

Name of Affiliate (a)	Note (f)	INCOME DERIVED Amount of Dividends (g)	INCOME DERIVED Amount of Interest (h)	Percent of Holding of Control Assets (i)
Investments in Associated Companies:				
N/A				
Other Investments:				
N/A				
Total				

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SCHEDULE: 8

SPECIAL FUNDS ACCOUNTS 125 & 128 (125)

Name of Fund (a)	Balance First of Year (b)	Additions Principal (c)	Additions Income (d)	Deductions	Balance End of Year
None					
TOTALS	$	$	$	$	$

Annual Report of Neuman Boat Line, Inc. Year Ended December 31, 2001

SCHEDULE: 9

NOTES AND OTHER ACCOUNTS RECEIVABLE

Notes Receivable		*Other Accounts Receivable	
Name of Debtor	Amount at Close of Year	Name of Debtor	Amount at Close of Year
N/A			
Total		Total	

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES

Name of Debtor	Consideration Received	Amount at Close of Year
N/A		
	Total	

*Show major items only. Minor items may be reported in one group.

Annual Report of Neuman Boat Line, Inc. Year Ended December 31, 20 01

SCHEDULE: 10

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 Stock	$ N/A	1,000	$ 152,000	$ 0	$ 152,000	99	$ 366,000
TOTALS	$ N/A	1,000	$ 152,000	$ 0	$ 152,000	99	$ 366,000

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)
Citizens Banking Company	2-23-01	2-23-02	Base + .5%	250,000
Citizens Banking Company	2-23-00	2-24-15	9.5%	1,000,000
Citizens Banking Company	6-1-00	6-1-05	9.5%	45,000
Excel Financial Corp.	1-24-00	1-24-02	23.9%	11,797
Lease Corp. of America	1-14-00	1-14-03	23.9%	6,050

Annual Report of Neuman Boat Line, Inc. Year Ended December 31, 20 01

SCHEDULE: 12

NOTES PAYABLE

Name of Creditor	Considerations Reserved	Date of Obligations	Date of Maturity	Credit Balance at Close of Year
None				
			Total	

ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES

Name of Creditor	Considerations Reserved	Date of Obligations	Date of Maturity	Credit Balance at Close of Year
None				
			Total	

MATURED LONG TERM DEBT

Name of Creditor	Considerations Reserved	Date of Obligations	Date of Maturity	Credit Balance at Close of Year
None				
			Total	

Annual Report of Neuman Boat Line, Inc.

Year Ended December 31, 20 01

SCHEDULE: 13

ACCUMULATED DEPRECIATION (Account 3100)

Acct. No.	Account Title	At Beginning of Year (a)	Annual Accrual (b)	Additional Accrual (c)	Retired (d)	Cost of Removal (e)	Salvage (f)	Other (g)	Balance at End of Year (h)
	Operating Plant	1,394,308	52,242						1,446,550
	Other (Nonoperating, Property Held for Future Use, Plant Acquisition Adjustment)								
	TOTAL	1,394,308	52,242						1,446,550

Annual Report of Neuman Boat Line, Inc. Year Ended December 31, 20 01

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)	Depreciation *Reserve (%) (e)
1					
2					
3	Schedule Attached				
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	*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		(107,172)
	Changes: Balance Transferred from Income		(236,287)
	Dividends Declared		
	Miscellaneous Debits to Retained Earnings		
	Miscellaneous Credits to Retained Earnings		4
	Balance-End of Year		(343,463)
	Notes to Statement of Retained Earnings:		

SCHEDULE: 16

PARTNERSHIP CAPITAL STATEMENT (1)

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.

Annual Report of Neuman Boat Line, Inc. Year Ended December 31, 2001

SCHEDULE: 17

TAXES ACCRUED

Explain items recorded in column (e). 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)
Payroll Taxes	2,852	6,157	2,852		6,157
Sales Tax	1,217	657	1,217		657
Public Utilities Commission	23,596	27,911	23,596		27,911
Real Estate Tax	22,265	18,891	22,265		18,891
Kelleys Island Excise Tax	871	66	871		66
Put-In-Bay Tax	2,999	2,999	2,999		2,999
Total	$53,800	$ 56,681	$ 53,800	$	$ 56,681

Annual Report of Neuman Boat Line, Inc. Year Ended December 31, 2001

SCHEDULE: 18

UTILITY PLANT IN SERVICE-ACCOUNT 101

Account (a)	Balance First of Year (b)	Additions During Year (c)	Retirements During Year (d)	Adjustments Dr. or (Cr.) (e)	Balance End of Year (f)
Utility Plant Accounts					
Operating Plant	2,297,849	16,486			2,314,335
Other (Nonoperating, Property Held for Future Use, Plant Acquisition Adjustment, CWIP)					
TOTAL	2,297,849	16,486			2,314,335

SCHEDULE: 19

OPERATING REVENUES AND EXPENSES

	Amount
Operating Revenues	
(Show accounts in order kept)	
See Income Statement Attached	
Total Operating Revenues	
Operating Expenses	
(Show accounts in order kept)	
See Income Statement Attached	
Total Operating Expenses	

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.)	1,178,453		1,178,453
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.)	143,262		143,262
3	SUBTOTAL (1) + (2)	1,321,715		1,321,715
4	Earnings or receipts from sales to other public utilities for resale	( )	( )	( )
5	TOTAL (3) + (4)	1,321,715		1,321,715

(1) Intrastate means from one point in Ohio to another point in Ohio, or wholly within Ohio.

Annual Report of Neuman Boat Line, Inc. Year Ended December 31, 20 01

SCHEDULE: 21

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

Allen R. Nickles, CPA, CFE — Accountant
Name — Title

422 W. Market Street Sandusky, OH 44870
Address

(419) 625-4942
Phone Number (Including Area Code)

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

Stephanie Stauder — Controller
Name — Title

422 W. Market Street Sandusky, OH 44870
Address

(419) 625-4942
Phone Number (Including Area Code)

Name and Address of the President

John A. Neuman
Name — President

422 W. Market Street Sandusky, OH 44870
Address

Annual Report of Neuman Boat Line, Inc. Year Ended December 31, 2001

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 Erie

John A. Neuman makes oath and says that
(Insert here the name of the affiant.)

he is Neuman Boat Line, Inc.
(Insert here the official title of deponent)

of President
(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 January, 2001, to and including Dec. 31, 2001.

John A. Neuman Pres.
(Signature of affiant.)

Subscribed and sworn to before me, a notary in and for the State and county named, this 29th day of April, 2002 My commission expires August 4, 2003

X
(Signature of officer authorized to administer oaths.)

ALLEN R. NICKLES, Notary Public
State of Ohio
My Commission Expires 8-4-03

Neuman Boat Line, Inc.
Attachment to PUCO Return
December 31, 2001

	12/31/01 (+)	03/31/01 (+)	12/31/00 (-)	Totals
Operating Revenue	971,818.65	1,231,109.00	1,024,474.25	1,178,453.40
Operating Expense	987,006.47	1,387,628.00	1,039,129.69	1,335,504.78
Deprec./Amort.	39,075.57	72,201.00	57,621.10	53,655.47
Taxes, other than income	130,846.00	170,451.00	131,025.47	170,271.53
Income Taxes	-	(1,430.00)	-	1,430.00
Non-operating Income	173,117.59	389,052.00	418,908.17	143,261.42
	(11,991.80)	(8,689.00)	215,606.16	(236,286.96)

Book Asset Detail 4/01/01 - 3/31/02

Asset	*	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Deprec	Book Current Depreciation	Book End Depreciation	Book Net Book Value	Book Method	Book Period
Group: Dock Equipment												
15		2 Chain Falls E. M'Head	3/01/80	2,446.00	490.00	0.00	2,446.00	0.00	2,446.00	0.00	200DB	10.0
16		2 Chain Falls W. M'Head	3/01/80	2,217.00	443.00	0.00	2,217.00	0.00	2,217.00	0.00	200DB	10.0
17		2 Chain Falls E.K.I.	3/01/80	2,217.00	443.00	0.00	2,217.00	0.00	2,217.00	0.00	200DB	10.0
18		3 Storage Tanks	2/01/59	2,661.58	0.00	0.00	2,661.58	0.00	2,661.58	0.00	200DB	20.0
19		Storage Tanks-KI	2/01/59	7,804.31	0.00	0.00	7,804.31	0.00	7,804.31	0.00	200DB	20.0
20		3 Radios, Horizon 25Watt	7/01/80	1,410.00	0.00	0.00	1,410.00	0.00	1,410.00	0.00	200DB	10.0
21		Ford Tractor,Loader,Lift	9/01/80	12,792.00	2,000.00	0.00	12,792.00	0.00	12,792.00	0.00	200DB	10.0
22		Horizon 25 Radio & Ant	6/12/81	799.75	0.00	0.00	799.75	0.00	799.75	0.00	S/L	7.0
23		Welders	2/08/88	3,772.00	0.00	0.00	3,772.00	0.00	3,772.00	0.00	S/L	7.0
61		Storage Tank-8000 gal-KI	10/01/68	532.70	106.70	0.00	532.70	0.00	532.70	0.00	200DB	10.0
62		Storage Tank-17500 gl-KI	10/01/70	3,457.75	691.55	0.00	3,457.75	0.00	3,457.75	0.00	200DB	20.0
63		Off Radio Boat Comms	1/01/71	946.95	189.39	0.00	946.95	0.00	946.95	0.00	200DB	10.0
64		Tank Plumbing-17500 Gal	10/01/70	1,243.12	248.62	0.00	1,243.12	0.00	1,243.12	0.00	200DB	20.0
65		Paint Sprayer	4/01/71	674.55	134.91	0.00	674.55	0.00	674.55	0.00	200DB	10.0
66		Hoist, R-CM Load Star	1/01/72	605.00	121.00	0.00	605.00	0.00	605.00	0.00	200DB	10.0
67		Radio for Boat	1/01/72	791.88	158.38	0.00	791.88	0.00	791.88	0.00	200DB	10.0
68		3 Chain Falls & Pulley	3/01/73	2,098.05	0.00	0.00	2,098.05	0.00	2,098.05	0.00	200DB	10.0
69		Radio - Commuter	7/01/75	1,161.45	0.00	0.00	1,161.45	0.00	1,161.45	0.00	200DB	10.0
70		Hoist	7/01/75	938.42	0.00	0.00	938.42	0.00	938.42	0.00	200DB	10.0
71		Refrigerator & dryer	7/01/77	725.00	145.00	0.00	725.00	0.00	725.00	0.00	200DB	10.0
72		Tank Guages-Bulk Station	4/01/78	1,444.00	289.00	0.00	1,444.00	0.00	1,444.00	0.00	200DB	10.0
73		Water Pump, Pressure	4/01/78	2,170.00	434.00	0.00	2,170.00	0.00	2,170.00	0.00	200DB	10.0
121		New Dock radios	4/30/00	1,645.21	0.00	0.00	301.62	329.04	630.66	1,014.55	S/L	5.0
122		New Mig Welder	2/28/01	1,839.83	0.00	0.00	30.66	367.97	398.63	1,441.20	S/L	5.0
		Dock Equipment		56,393.55	0.00c	0.00	53,240.79	697.01	53,937.80	2,455.75		
Group: Endeavor												
107		Endeavor	8/01/87	612,049.27	0.00	0.00	209,116.81	15,301.23	224,418.04	387,631.23	S/L	40.0
124		Radar for Boat	7/27/00	3,273.25	0.00	0.00	436.43	654.65	1,091.08	2,182.17	S/L	5.0
125		Repower engine	12/08/00	5,764.00	0.00	0.00	384.27	1,152.80	1,537.07	4,226.93	S/L	5.0
		Endeavor		621,086.52	0.00c	0.00	209,937.51	17,108.68	227,046.19	394,040.33		
Group: Floating Equipment												
2		Commuter	6/01/60	21,132.93	0.00	0.00	21,132.93	0.00	21,132.93	0.00	200DB	25.0
3		Kelley Islander	4/01/69	171,181.22	2,000.00	0.00	171,181.22	0.00	171,181.22	0.00	200DB	25.0
4		Generator & Heaters	1/01/72	5,805.70	1,161.14	0.00	5,805.70	0.00	5,805.70	0.00	200DB	15.0
5		Generator Challenger	1/01/75	1,209.20	241.84	0.00	1,209.20	0.00	1,209.20	0.00	200DB	10.0
6		Cont Panel, Gen-Challeng	4/01/75	518.40	0.00	0.00	518.40	0.00	518.40	0.00	200DB	10.0
7		Repower Commuter	10/31/84	33,750.13	0.00	0.00	33,750.13	0.00	33,750.13	0.00	S/L	10.0
8		Rebuild Commuter	3/15/85	37,403.00	0.00	0.00	37,403.00	0.00	37,403.00	0.00	S/L	10.0
9		Repower Commuter	4/18/85	39,977.52	0.00	0.00	39,977.52	0.00	39,977.52	0.00	S/L	10.0
10		Repower Commuter	2/28/86	6,325.00	0.00	0.00	927.68	57.98	985.66	5,339.34	S/L	10.0
11		Repower Commuter	9/30/85	4,358.00	0.00	0.00	3,505.76	219.11	3,724.87	633.13	S/L	10.0
12		New Engine-Kelleys Isl	3/18/88	51,853.38	0.00	0.00	51,853.38	0.00	51,853.38	0.00	S/L	10.0
13		Engine Generator Set	12/17/91	7,061.00	0.00	0.00	6,531.43	529.57	7,061.00	0.00	S/L	10.0

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Asset	*	Property Description	Date In Service	Book Cost	Book Sec 179 Exp	c	Book Sal Value	Book Prior Deprec	Book Current Depreciation	Book End Depreciation	Book Net Book Value	Book Method	Book Period
Group: Floating Equipment (continued)													
14		Furuno 1920 Radar	4/04/92	3,870.90	0.00		0.00	3,870.90	0.00	3,870.90	0.00	S/L	5.0
119		Challenger	6/01/48	49,545.28	0.00		2,500.00	47,045.28	0.00	47,045.28	2,500.00	S/L	25.0
120		New Generator for KI	1/31/01	4,135.46	0.00		0.00	137.85	827.09	964.94	3,170.52	S/L	5.0
		Floating Equipment		438,127.12	0.00	c	2,500.00	424,850.38	1,633.75	426,484.13	11,642.99		
Group: Hiway Equipment													
92		1960 Willys Jeep	8/01/60	2,093.08	0.00		50.00	2,043.08	0.00	2,043.08	50.00	200DB	8.0
93		1975 GMC Van	4/01/75	6,171.00	735.00		0.00	6,171.00	0.00	6,171.00	0.00	200DB	8.0
94		1966 Ford Gas Truck	8/01/77	1,113.00	223.00		0.00	1,113.00	0.00	1,113.00	0.00	200DB	6.0
95		Delivery Truck	6/25/85	10,000.00	0.00		0.00	10,000.00	0.00	10,000.00	0.00	S/L	3.0
96		1983 Jeep CJ5	10/08/87	4,500.00	0.00		0.00	4,500.00	0.00	4,500.00	0.00	S/L	5.0
97		1990 GMC	12/07/89	11,251.46	0.00		0.00	11,251.46	0.00	11,251.46	0.00	S/L	5.0
98		1983 International Bus	12/04/92	5,218.50	0.00		0.00	5,218.50	0.00	5,218.50	0.00	S/L	7.0
99		1988 Ford F800	12/19/97	5,558.94	0.00		0.00	3,613.32	1,111.79	4,725.11	833.83	S/L	5.0
		Hiway Equipment		45,905.98	0.00	c	50.00	43,910.36	1,111.79	45,022.15	883.83		
Group: Kelleys Island Buildings													
53		Shelter-Kelleys Island	4/01/66	1,500.00	0.00		0.00	1,500.00	0.00	1,500.00	0.00	200DB	15.0
54		Rest Room Bldg-K.I.	7/01/66	4,295.51	0.00		0.00	4,295.51	0.00	4,295.51	0.00	200DB	20.0
55		Shelter Improve-K.I.	7/01/67	406.73	0.00		0.00	406.73	0.00	406.73	0.00	200DB	15.0
56		Pole Barn	10/22/87	12,737.28	0.00		0.00	5,696.45	424.58	6,121.03	6,616.25	S/L	30.0
57		Architect	2/27/90	7,000.00	0.00		0.00	2,462.94	222.22	2,685.16	4,314.84	S/L	31.5
58		Building	7/01/90	211,780.77	0.00		0.00	72,274.40	6,723.20	78,997.60	132,783.17	S/L	31.5
59		Gift Shop	9/27/91	3,166.00	0.00		0.00	970.23	102.13	1,072.36	2,093.64	S/L	31.0
60		Shelving	7/31/92	1,247.48	0.00		0.00	1,247.48	0.00	1,247.48	0.00	S/L	5.0
		Kelleys Island Buildings		242,133.77	0.00	c	0.00	88,853.74	7,472.13	96,325.87	145,807.90		
Group: Kelleys Island Dock													
33		Dock-Kelleys Island	4/01/75	4,889.00	0.00		0.00	4,889.00	0.00	4,889.00	0.00	200DB	20.0
34		Dock-Kelleys Island	5/08/89	272,118.00	0.00		0.00	102,944.15	8,638.67	111,582.82	160,535.18	S/L	31.5
35		Blacktop	11/29/89	10,920.00	0.00		0.00	3,928.93	346.67	4,275.60	6,644.40	S/L	31.5
36		Catch Basins	10/10/89	4,782.50	0.00		0.00	1,746.04	151.83	1,897.87	2,884.63	S/L	31.5
37		Parking Lot Paving	8/06/90	25,589.00	0.00		0.00	25,589.00	0.00	25,589.00	0.00	S/L	10.0
38		Lockers	6/09/92	3,033.72	0.00		0.00	3,033.72	0.00	3,033.72	0.00	S/L	5.0
39		Sheetpiling	12/15/92	3,455.00	0.00		0.00	3,455.00	0.00	3,455.00	0.00	S/L	7.0
		Kelleys Island Dock		324,787.22	0.00	c	0.00	145,585.84	9,137.17	154,723.01	170,064.21		
Group: Kelleys Island Trailer													
108		Kelleys Island Trailer	9/25/87	24,620.00	0.00		0.00	16,618.50	1,231.00	17,849.50	6,770.50	S/L	20.0
		Kelleys Island Trailer		24,620.00	0.00	c	0.00	16,618.50	1,231.00	17,849.50	6,770.50		

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Asset	*	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Deprec	Book Current Depreciation	Book End Depreciation	Book Net Book Value	Book Method	Book Period
Group: Land												
106		Land-Kelley's Isl Parcel	1/01/75	6,521.50	0.00	0.00	0.00	0.00	0.00	6,521.50	Memo	0.0
			Land	6,521.50	0.00c	0.00	0.00	0.00	0.00	6,521.50		
Group: Leasehold Improvements MH												
100		Leasehold Impr-M'Head	4/01/78	7,750.00	0.00	0.00	7,750.00	0.00	7,750.00	0.00	S/L	5.0
101		Parking Lot	5/31/87	4,805.94	0.00	0.00	4,805.94	0.00	4,805.94	0.00	S/L	10.0
102		Fencing	2/29/88	6,034.17	0.00	0.00	6,034.17	0.00	6,034.17	0.00	S/L	10.0
103		Improvements	5/26/88	17,183.87	0.00	0.00	17,183.87	0.00	17,183.87	0.00	S/L	10.0
104		Parking Lot & Dock	10/14/91	12,909.44	0.00	0.00	3,893.29	409.82	4,303.11	8,606.33	S/L	31.5
105		Sewer Line	5/31/93	3,180.76	0.00	0.00	3,180.76	0.00	3,180.76	0.00	S/L	5.0
			Leasehold Improvements MH	51,864.18	0.00c	0.00	42,848.03	409.82	43,257.85	8,606.33		
Group: Marblehead Buildings												
50		Ticket Off-Marblehead	7/01/59	2,021.18	0.00	0.00	2,021.18	0.00	2,021.18	0.00	200DB	10.0
51		New Restrooms	8/21/83	34,893.74	0.00	0.00	34,893.74	0.00	34,893.74	0.00	S/L	15.0
52		Windows	9/27/91	3,594.00	0.00	0.00	3,414.30	179.70	3,594.00	0.00	S/L	10.0
			Marblehead Buildings	40,508.92	0.00c	0.00	40,329.22	179.70	40,508.92	0.00		
Group: Marblehead Dock												
28		Improve Marblehead Dock	7/01/58	45,040.00	0.00	0.00	45,040.00	0.00	45,040.00	0.00	200DB	25.0
29		East Ramp M'Head Dock	3/01/73	39,442.06	0.00	0.00	39,442.06	0.00	39,442.06	0.00	200DB	20.0
30		East Ramp Improvement	12/18/89	3,406.92	0.00	0.00	1,216.80	108.16	1,324.96	2,081.96	S/L	31.5
31		Parking Lot Paving	9/07/90	2,509.00	0.00	0.00	2,509.00	0.00	2,509.00	0.00	S/L	10.0
32		Fence	4/01/91	3,081.27	0.00	0.00	3,081.27	0.00	3,081.27	0.00	S/L	10.0
			Marblehead Dock	93,479.25	0.00c	0.00	91,289.13	108.16	91,397.29	2,081.96		
Group: Marblehead property												
126		Marblehead property	5/12/00	46,178.50	0.00	0.00	0.00	0.00	0.00	46,178.50	Land	0.0
			Marblehead property	46,178.50	0.00c	0.00	0.00	0.00	0.00	46,178.50		
Group: Office Equipment												
74		Hand Radios & Access.	4/01/79	1,211.00	242.00	0.00	1,211.00	0.00	1,211.00	0.00	200DB	10.0
75		Stereo& Table	7/01/80	482.00	0.00	0.00	482.00	0.00	482.00	0.00	200DB	10.0
76		President's Office: Desk	7/01/75	314.00	63.00	0.00	314.00	0.00	314.00	0.00	200DB	10.0
77		Bookkeeper's Off-Desk	7/01/75	559.00	112.00	0.00	559.00	0.00	559.00	0.00	200DB	10.0
78		Off Mgr Off-Desk/Sec Unt	7/01/75	640.00	128.00	0.00	640.00	0.00	640.00	0.00	200DB	10.0
79		Lockers, Restroom	7/01/75	435.00	87.00	0.00	435.00	0.00	435.00	0.00	200DB	10.0
80		Refrigerator	7/01/75	340.00	68.00	0.00	340.00	0.00	340.00	0.00	200DB	10.0
81		Computer Equipment	11/01/89	4,838.83	0.00	0.00	4,838.83	0.00	4,838.83	0.00	S/L	10.0
82		Laser 386 Computer	7/01/90	2,873.34	0.00	0.00	2,873.34	0.00	2,873.34	0.00	S/L	5.0

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Asset	*	Property Description	Date In Service	Book Cost	Book Sec 179 Exp	c	Book Sal Value	Book Prior Deprec	Book Current Depreciation	Book End Depreciation	Book Net Book Value	Book Method	Book Period
Group: Office Equipment (continued)													
83		Laser 386 Computer/Accessories	10/01/90	4,388.18	0.00		0.00	4,388.18	0.00	4,388.18	0.00	S/L	5.0
84		Okidata ML391 Printer	9/01/90	767.39	0.00		0.00	767.39	0.00	767.39	0.00	S/L	5.0
85		Computer	9/17/91	4,479.17	0.00		0.00	4,479.17	0.00	4,479.17	0.00	S/L	5.0
86		Register	7/31/92	571.45	0.00		0.00	571.45	0.00	571.45	0.00	S/L	5.0
87		Reservation Computer(2)Work Stat	3/30/94	26,078.86	0.00		0.00	26,078.86	0.00	26,078.86	0.00	S/L	5.0
88		"Cruises" Software	2/28/94	16,870.00	0.00		0.00	16,870.00	0.00	16,870.00	0.00	S/L	5.0
90		Thermal Printer	5/01/96	2,424.50	0.00		0.00	2,384.09	40.41	2,424.50	0.00	S/L	5.0
91		Port Clinton Computer	3/17/99	6,833.45	0.00		0.00	2,733.38	1,366.69	4,100.07	2,733.38	S/L	5.0
110		Telephone system	5/17/99	8,149.38	0.00		0.00	2,988.11	1,629.88	4,617.99	3,531.39	S/L	5.0
111		Laptop computer	4/01/99	1,387.44	0.00		0.00	554.98	277.49	832.47	554.97	S/L	5.0
112		3 New Computers	3/13/00	4,424.37	0.00		0.00	958.61	884.87	1,843.48	2,580.89	S/L	5.0
113		New Computer	3/14/00	1,634.51	0.00		0.00	354.14	326.90	681.04	953.47	S/L	5.0
114		Network hardware	3/15/00	614.65	0.00		0.00	133.17	122.93	256.10	358.55	S/L	5.0
123		New Copier - Sandusky	2/28/01	1,086.50	0.00		0.00	18.11	217.30	235.41	851.09	S/L	5.0
		Office Equipment		91,403.02	0.00	c	0.00	74,972.81	4,866.47	79,839.28	11,563.74		
Group: Propane tanks - truck equ													
115		1990 Ford truck	9/14/99	19,610.00	0.00		0.00	6,209.83	3,922.00	10,131.83	9,478.17	S/L	5.0
116		18,000 Gallon 250 PSI Storage tan	9/27/99	15,966.32	0.00		0.00	2,394.95	1,596.63	3,991.58	11,974.74	S/L	10.0
117		Propane system	1/24/00	11,797.43	0.00		0.00	2,752.74	2,359.49	5,112.23	6,685.20	S/L	5.0
118		Saddle piers for propane tank	1/14/00	6,050.48	0.00		0.00	756.31	605.05	1,361.36	4,689.12	S/L	10.0
		Propane tanks - truck equ		53,424.23	0.00	c	0.00	12,113.83	8,483.17	20,597.00	32,827.23		
Group: Sandusky Buildings													
40		Ticket Office-Sandusky	7/01/77	2,748.00	0.00		0.00	2,748.00	0.00	2,748.00	0.00	200DB	20.0
41		Canopy at Sandusky	7/01/75	1,000.00	0.00		0.00	1,000.00	0.00	1,000.00	0.00	S/L	15.0
42		Office Bldg-Sandusky	7/01/75	50,147.14	0.00		0.00	50,147.14	0.00	50,147.14	0.00	200DB	30.0
43		Whse & Shop-Sand.-Bldg	10/01/80	56,140.00	0.00		0.00	56,140.00	0.00	56,140.00	0.00	200DB	30.0
44		Whse & Shop-Sand.-Elect	10/01/80	5,577.00	0.00		0.00	5,577.00	0.00	5,577.00	0.00	200DB	20.0
45		Whse & Shop-Sand-Heating	10/01/80	3,305.00	0.00		0.00	3,305.00	0.00	3,305.00	0.00	200DB	20.0
46		Building Repair-Sand	7/31/85	4,875.87	0.00		0.00	4,020.38	256.62	4,277.00	598.87	S/L	19.0
47		Carpeting	11/24/93	1,067.95	0.00		0.00	1,067.95	0.00	1,067.95	0.00	S/L	5.0
48		6 Panel Dividers	11/01/93	572.34	0.00		0.00	572.34	0.00	572.34	0.00	S/L	5.0
49		Mural Sign	12/09/93	2,029.90	0.00		0.00	2,029.90	0.00	2,029.90	0.00	S/L	7.0
		Sandusky Buildings		127,463.20	0.00	c	0.00	126,607.71	256.62	126,864.33	598.87		
Group: Sandusky Dock													
1		Dock-Sandusky	3/01/73	15,269.53	0.00		0.00	15,269.53	0.00	15,269.53	0.00	200DB	20.0
24		Improve Sandusky Dock	4/01/76	58,711.00	0.00		0.00	58,711.00	0.00	58,711.00	0.00	200DB	20.0
25		Resurface Sandusky Dock	10/01/80	10,300.00	0.00		0.00	10,300.00	0.00	10,300.00	0.00	200DB	15.0
26		Sewer Line	3/01/94	4,942.76	0.00		0.00	3,501.15	494.28	3,995.43	947.33	S/L	10.0
27		Sewer Lines/Electrical Work	5/17/94	6,500.00	0.00		0.00	4,441.67	650.00	5,091.67	1,408.33	S/L	10.0

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Asset	*	Property Description	Date In Service	Book Cost	Book Sec 179 Exp	c	Book Sal Value	Book Prior Deprec	Book Current Depreciation	Book End Depreciation	Book Net Book Value	Book Method	Book Period
Group: Sandusky Dock (continued)													
		Sandusky Dock		95,723.29	0.00	c	0.00	92,223.35	1,144.28	93,367.63	2,355.66		
		Grand Total		2,359,620.25	0.00	c	2,550.00	1,463,381.20	53,839.75	1,517,220.95	842,399.30		