

- HEATING AND COOLING       PIPELINE  
 WATER TRANSPORTATION COMPANIES

# ANNUAL REPORT

OF

WT-PIB

\_\_\_\_\_  
 MR. EDMUND M. SCHAFER  
 SODERBERG & SCHAFER, CPAS  
 PUT-IN-BAY BOAT LINE COMPANY  
 121 JEFFERSON STREET  
 P.O. BOX 546  
 PORT CLINTON OH 43452  
 \_\_\_\_\_  
 \_\_\_\_\_

(Name of principal business office at end of year)

TO THE  
 PUBLIC UTILITIES COMMISSION OF OHIO



FOR THE  
 YEAR ENDED DECEMBER 31, 2003

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

EDMUND M. SCHAFER, SODERBERG and SCHAFER CPAs, LLC

121 JEFFERSON STREET, P.O. BOX 546 PORT CLINTON, OH 43452 (419)732-3168

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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. _____ PUT-IN-BAY BOAT LINE COMPANY
2.	Date of organization _____ 12-07-87
3.	Under the laws of what Government, State of Territory organized? If more than one, name all. STATE OF OHIO
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 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. N/A
9.	Where are the books and records of the company kept? PUT-IN-BAY, OHIO 43456
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. 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.
4. If incorporated specify (a) Date of filing articles of incorporation, 12-07-87  
(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, OHIO PORT CLINTON, OHIO & SURROUNDING AREA
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.

NONE

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

225 SHARES OF COMMON STOCK PREVIOUSLY HELD BY PUT-IN-BAY TRANSPORTATION, INC. WERE SOLD TO TODD BLUMENSAADT ON AUGUST 18, 2003.

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

NONE

## SCHEDULE: 3

<b>VOTING POWERS AND ELECTIONS</b>				
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.	TODD BLUMENSAADT 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.				
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12.				
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15.				
16.				
17.				
18.				
19.				
20.				
	Total listed above	750	750	
	Total all stockholders	750	750	

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	BERNARD M. MCCANN, PUT-IN-BAY, OHIO	4-01-89	12-31-2004
2	TODD BLUMENSAADT, PUT-IN-BAY, OHIO	1-01-04	12-31-2004
3	GEORGE R. STOIBER, PUT-IN-BAY, OHIO	4-01-89	12-31-2004
4			
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(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 BERNARD M. MCCANN
- 17 Name of Secretary of Board LISA MOLNAR
- 18 President BERNARD M. MCCANN
- 19 Vice-President TODD BLUMENSAADT
- 20 Secretary GEORGE R. STOIBER
- 21. Treasurer GEORGE R. STOIBER
- 22. Controller



SCHEDULE: 5A

<b>NOTES TO BALANCE SHEET</b>
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SCHEDULE: 6A

**NOTES TO INCOME STATEMENT**







SCHEDULE: 9

<b>NOTES AND OTHER ACCOUNTS RECEIVABLE</b>							
Notes Receivable				*Other Accounts Receivable			
Name of Debtor	Amount at Close of Year			Name of Debtor	Amount at Close of Year		
				TRADE ACCOUNTS REC			1 333
				OTHER ACCOUNTS REC			15 200
Total				Total			16 533

<b>ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES</b>					
Name of Debtor	Consideration Received			Amount at Close of Year	
				Total	

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

## 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 (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 N/A

<b>LONG-TERM DEBT</b>				
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)

SCHEDULE: 12

**NOTES PAYABLE**

Name of Creditor	Considerations Reserved	Date of Obligations	Date of Maturity	Credit Balance at Close of Year	
BERNARD MCCANN		12/24/2003	ON DEMAND	100,000	
			Total	100,000	

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES**

Name of Creditor	Considerations Reserved	Date of Obligations	Date of Maturity	Credit Balance at Close of Year	
FIRST ISLAND CO	EQUIPMENT, ETC.	12/31/02	DUE ON DEMAND	475	814
			Total	475	814

**MATURED LONG TERM DEBT**

Name of Creditor	Considerations Reserved	Date of Obligations	Date of Maturity	Credit Balance at Close of Year	
			Total		



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 PUT-IN-BAY, PORT CLINTON  
 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	N/A	7	N/A	
2	DOCKS	15	N/A	7	N/A	
3	BOAT EQUIPMENT	7	N/A	14	N/A	
4	VEHICLES	5	N/A	20	N/A	
5	EQUIPMENT	5	N/A	20	N/A	
6	OFFICE FURNITURE	7	N/A	14	N/A	
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\*Composite rate for all depreciable accounts  
 \*Composite rate for all plant accounts  
 Ratio to all depreciable accounts  
 Ratio to all plant accounts

## SCHEDULE: 15

<b>STATEMENT OF RETAINED EARNINGS</b>			
Account No.	Item	Page No.	Amount
	Balances-First of Year	10	121,798
	Changes:		
	Balance Transferred from Income (Loss)	12	(107,048)
	Dividends Declared		
	Miscellaneous Debits to Retained Earnings		
	Miscellaneous Credits to Retained Earnings		
	Balance-End of Year	10	14,750
	Notes to Statement of Retained Earnings:		

## SCHEDULE: 16

<b>PARTNERSHIP CAPITAL STATEMENT <sup>(1)</sup></b>			
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

<b>TAXES ACCRUED</b>					
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)
<b>Total</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.)	4,041,935	NONE	4,041,935
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.)	NONE	NONE	NONE
3	SUBTOTAL (1) + (2)	4,041,935	NONE	4,041,935
4	Earnings or receipts from sales to other public utilities for resale	( )	( )	( )
5	TOTAL (3) + (4)	4,041,935	NONE	4,041,935
<p>(1) Intrastate means from one point in Ohio to another point in Ohio, or wholly within Ohio.</p>				

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**

EDMUND M. SCHAFER SODERBERG and SCHAFER CPAs, LLC  
 Name Title

121 JEFFERSON STREET, P.O. BOX 546 PORT CLINTON, OHIO 43452  
 Address

(419) 732-3168  
 Phone Number (Including Area Code)

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

PUT-IN-BAY BOAT LINE COMPANY  
 Name Title

P.O. BOX 69, PUT-IN-BAY, OHIO 43456  
 Address

(419) 732-2800  
 Phone Number (Including Area Code)

**Name and Address of the President**

BERNARD M. MCCANN  
 Name President

P.O. BOX 69, PUT-IN-BAY, OHIO 43452  
 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

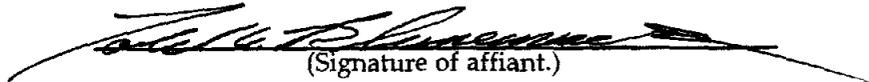
State of OHIO  
County of OTTAWA

TODD BLUMENSAADT makes oath and says that  
(Insert here the name of the affiant.)

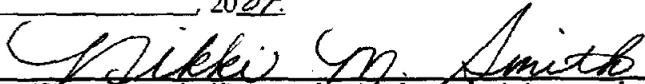
he is VICE PRESIDENT  
(Insert here the official title of deponent)

of PUT-IN-BAY BOAT LINE COMPANY  
(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 01, 2003 to and including DECEMBER 31, 2003.

  
(Signature of affiant.)

Subscribed and sworn to before me, a NOTARY in and for the State and county named, this 27<sup>th</sup> day of APRIL, 2004. My commission expires JULY 8, 2004.

  
(Signature of officer authorized to administer oaths.)

**NIKKI M. SMITH**  
Notary Public, State of Ohio  
My Commission Expires July 8, 2004