

David Soderberg

From: annualreports@puco.ohio.gov
Sent: Wednesday, August 17, 2016 4:30 PM
Subject: 2015 Annual Reports Second Notice

2016 AUG 22 PM 12:36

PUCO



2015 ANNUAL REPORTS
SECOND NOTICE
Docketing Division
(614) 466-4095

You are receiving this notice because this address is listed as a filer, fiscal, and/or docketing contact for the submission of annual reports for fiscal assessment on behalf of a company which has failed to submit a 2015 report, according to our records as of August 16, 2016 at 5:30 P.M.

On August 17, 2016, the Commission issued an entry in Case 16-01-AU-RPT directing that your company file its 2015 report by August 29, 2016, or show cause why your company should not be assessed a civil forfeiture. A copy of the entry is posted at: <http://dis.puco.state.oh.us/DocumentRecord.aspx?DocID=a60480c2-70b7-4a91-97b0-27974eba28f3>

If you have submitted a report and received an e-mail confirmation, please verify that your report has been posted on our website at:

<http://www.puco.ohio.gov/apps/directorylister/annualreports.cfm?path=2015%5C&filearea=3>,
and file a copy of the confirmation in Case 16-01-AU-RPT.

If your company's certificate or operating authority should be reflected as cancelled on the Commission's records, please file a request to cancel the certificate or operating authority in Case 16-01-AU-RPT and send a copy to annualreports@puco.state.oh.us.

Please note that the due date for annual reports was May 2, 2016. If your company will not be able to file its 2015 report by August 29, 2016, you should file a request for additional time with a detailed explanation of your situation in Case 16-01-AU-RPT.

YOUR FAILURE TO FILE ACT BY AUGUST 29, 2016 MAY RESULT IN THE RESCISSION OF YOUR COMPANY'S CERTIFICATE OR OPERATING AUTHORITY, AS WELL AS THE ASSESSMENT OF A FORFEITURE OF NOT MORE THAN \$10,000 PER DAY, PURSUANT TO RC 4905.54.

If you have any questions, please contact the PUCO Docketing Division at (614) 466-4095.

The Public Utilities Commission of Ohio speaks through its published opinions and decisions. This message may not accurately reflect the views of the Commission and does not constitute legal advice to be relied upon by any party. This message and any response to it may constitute a public record subject to public disclosure in accordance with Ohio Revised Code Section 149.43.

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- ☐ HEATING AND COOLING ☐ PIPELINE
☒ WATER TRANSPORTATION COMPANIES

ANNUAL REPORT

OF

PUT IN BAY BOAT LINE COMPANY
(Exact legal name of respondent)

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

Website URL (where this filing is available for public viewing)

P.O. Box 69, Put In Bay, OH 43456

(Address of principal business office at end of year)

TO THE
PUBLIC UTILITIES COMMISSION OF OHIO



FOR THE
YEAR ENDED DECEMBER 31, 2015

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

DAVID A. SODERBERG, SODERBERG AND BRENNER CPAs LLC
121 JEFFERSON STREET, PORT CLINTON, OH 43452

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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.
11. 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.

1. Exact name of company making this report. **Put In Bay Boat Line Company**
2. Date of organization **12/7/1987**
3. Under the laws of what Government, State of Territory organized? If more than one, name all.
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.
dba Jet Express
9. Where are the books and records of the company kept? **Put In Bay, Ohio**
10. Name below all classes of public service furnished by the respondent.
Water Transportation
11. State whether respondent is a corporation, a joint stock association, a firm or partnership, or an

- individual. **CORPORATION**
12. Date when operations began. **June 15, 1988**
13. 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**
14. If incorporated specify
 (a) Date of filing articles of incorporation, **December 7, 1987**
 (b) State in which incorporated **Ohio**
15. Commission Case Number granting operating authority and date issued.
16. 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**
17. Description of general service territory. **Put In Bay, OH; Kelleys Island, OH; Port Clinton, OH; Sandusky, OH; Lorain, OH; and surrounding areas**
18. 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.
 First Island Company owns boats and real estate leased to Put In Bay Boat Line Company, neither (a) or (b)
19. 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.
20. 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.
21. 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.

CORPORATIONS CONTROLLED BY RESPONDENT

[illegible]

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.

and City of Village	Heating Cooling	Water Pipeline	Transportation
Put In Bay, OH			X
Port Clinton, OH			X
Sandusky, OH			X
Kelleys Island, OH			X

[illegible]

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.
2. Changes in franchise rights.
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.

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.	Todd A. Blumensaadt	675	675	N/A
2.	Mary Ann McCann	75	75	N/A
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
	Total listed above			
	Total all stockholders	750	750	N/A

DIRECTORS, PROPRIETORS, PARTNERS 1. Give the name of director or proprietor. (For partnerships identify each partner and 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 Term Will E
1	Todd A. Blumensaadt, Put In Bay, OH	1/1/04	5/6/15
<p>For corporations, show the data requested; for other forms of business organizations, show names of individuals holding c positions.)</p> <p>Name of Chairman of the Board Todd A. Blumensaadt</p> <p>Treasurer Name of Secretary of Board Todd A. Blumensaadt</p> <p>Controller President Todd A. Blumensaadt</p> <p>Vice-President Todd A. Blumensaadt</p> <p>Secretary Todd A. Blumensaadt</p>			

BALANCE SHEET

Description	Page No.	Beginning Balance	Ending Balance	Increase or(Decrease)
Current Assets				
Cash and Equivalents		41,222	213,702	172,480

Accounts Receivable-Net		22,226	16,703	-5,523
Notes Receivable-Net		441,389	500,684	59,295
Other Current Assets		164,495	198,818	34,323
Totals		669,332	929,907	260,575
Noncurrent Assets				
Investments		0	0	0
Other Noncurrent Assets		161,889	107,122	54,767
Totals		161,889	107,122	54,767
Property, Plant and Equipment				
Property, Plant, and Equipment		2,230,642	2,324,452	93,810
Accumulated Depreciation & Amortization		-1,889,098	-2,009,302	-120,204
Net Plant		341,544	315,150	-26,394
TOTAL ASSETS		1,172,765	1,352,179	179,414
Current Liabilities				
Accounts and Notes Payable		53,873	113,936	60,063
Other Current & Accrued Liabilities		272,431	276,477	4,046
Totals		326,304	390,413	64,109
Total Long-Term Debt		0	0	0
Other Deferred Credits		0	0	0
Stockholders' Equity				
Capital Stock		74,565	74,565	0
Retained Earnings		771,896	887,201	231,451
Proprietary Capital - Proprietorship and Partnership		N/A	N/A	
Totals		846,461	961,766	115,305
TOTAL LIABILITIES & OTHER CREDITS		1,172,765	1,352,180	179,414

NOTES TO BALANCE SHEET	

INCOME STATEMENT

[illegible]

NOTES TO INCOME STATEMENT

SCHEDULE: 7

INVESTMENTS

Name of Affiliate (a)	Note (f)	INCOME DERIVED Interest (g)	Amount of of Dividends (h)	Percen- tage (%)
Investments in Associated Companies:				
Other Investments:				
Total	NONE	NONE	NONE	NONE

SPECIAL FUNDS ACCOUNTS 125 & 128 (125)

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

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			
								16	703
Total					Total			16	703

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES

Name of Debtor	Consideration Received	Amount at Close of Year			
First Island Company	Equipment			500	684
	Total			500	684

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

Annual Report of Year Ended December 31, 20 SCHEDULE: 10

CAPITAL STOCK 1. Respondent shall enter the class of stock and a description of any pertinent details such as differences in preferences as to dividends or assets, pledges, etc. 2. Respondent shall provide the information specified in column headings (b) through (g) 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)
Common Stock	\$ 89.19	750	\$ 66,890	\$ 7,675	\$ 74,565	NONE
TOTALS	\$ 89.19	750	\$ 66,890	\$ 7,675	\$ 74,565	NONE

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) respondent 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)
NONE				

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				

SCHEDULE: 13

ACCUMULATED DEPRECIATION (Account 3100)

Acct. No.	Account Title	At Beginning of Year (a)	Annual Accrual (b)	Addition al Accrual (c)	Retired (d)	Cost of Removal (e)	Salvage (f)	Other (g)
	Operating Plant	1,889,098	120,204					
	Other (Nonoperating, Property							
	Held for Future Use, Plant							
	Acquisition Adjustment)							
	TOTAL	1,889,098	120,204					

SCHEDULE: 14

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.

X Jurisdiction Put In Bay, OH

X Overall Operations

Account Number and Title of Plant Accounts and its Subclasses (a)	Life (Years) (b)	*Net Salvage (%) (c)	Depreciation	
			*Rate *Reserve (%) (d)	(%) (e)
Land and Buildings	15	N/A	7	N/A
Docks	15	N/A	7	N/A
Boat Equipment	7	N/A	14	N/A
Vehicles	5	N/A	20	N/A
Equipment	5	N/A	20	N/A
Office Furniture	7	N/A	14	N/A

*Composite rate for all depreciable accounts

*Composite rate for all plant accounts

Ratio to for all depreciation accounts

Ratio for all plant accounts

STATEMENT OF RETAINED EARNINGS

Account No.	Item	Page No.	Amount
	Balances-First of Year		771,896
	Changes:		
	Balance Transferred from Income		115,305
	Dividends Declared		
	Miscellaneous Debits to Retained Earnings		
	Miscellaneous Credits to Retained Earnings		
	Balance-End of Year		887,201
	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		N/A

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

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)
Total	\$ NONE	\$ NONE	\$ NONE	\$ NONE

SCHEDULE: 18

[illegible]

SCHEDULE: 19

OPERATING REVENUES AND EXPENSES

	Amount
Operating Revenues	
(Show accounts in order kept)	
Ticket Sales	5,385,884
Season Passes	89,060
Charters	123,056
Group Sales	134,595
Parking	2,441
Vending Machines	557
Bar Sales-Vessels	24,900
Freight	2,681
Total Operating Revenues	5,763,174
Operating Expenses	
(Show accounts in order kept)	
Lease Expense-Boats, Docks, Parking Lots	932,616
Fuel	720,523
Insurance	355,036
Repairs & Maintenance	580,859
Excursions-Group, Charter, Etc.	20,541
Wages, Related Taxes and Benefits	1,142,185
Advertising	560,721
Telephone and Utilities	78,669
Professional Fees	46,429
Bank Charges, Merchant Fees	144,787
Supplies, Tools	150,696
Other	381,634
Total Operating Expenses	5,114,696

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.)	5,763,172		5,763,172
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)	5,763,172		5,763,172
4	Earnings or receipts from sales to other public utilities for resale	()	()	()
5	TOTAL (3) + (4)	5,763,172		5,763,172
(1) Intrastate means from one point in Ohio to another point in Ohio, or wholly within Ohio.				

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 **David A. Soderberg, C/O Soderberg and Brenner CPAS, LLC**

Address **121 Jefferson Street, P. O. Box 546, Port Clinton, OH 43452**

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

Name and Address of the President

Name President **Todd A. Blumensaadt, President Put In Bay Boat Line Company**

Address **P. O. Box 69, Put In Bay, OH 43456**

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

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

County of OTTAWA

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 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 1, 2015 , to and including , December 31, 2015.

(Signature of affiant.)

Subscribed and sworn to before me, a

in and for the State and county

named, this day of

, 20

My commission expires

20

(Signature of officer authorized to administer oaths.)