

UNITIL CORP
Form U-13-60
April 21, 2004
Table of Contents

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM U-13-60

ANNUAL REPORT

For the Year Ended December 31, 2003

UNITIL RESOURCES, INC.

6 Liberty Lane West, Hampton, New Hampshire 03842-1720

Date of Incorporation
State of Incorporation

May 26, 1993
New Hampshire

Name, Title and address of officer to whom correspondence concerning this report should be addressed:

Laurence M. Brock, Controller & Treasurer

6 Liberty Lane West

Hampton, New Hampshire 03842-1720

Edgar Filing: UNITIL CORP - Form U-13-60

Name of Principal Holding Company:

UNITIL Corporation

- (1) This report is being filed pursuant to the requirements of H.C.A.R. Number 35-25816, which specifies that UNITIL Resources, Inc. must file an annual report using, where applicable, Form U-13-60 reporting format.
-

Table of Contents

ANNUAL REPORT OF UNITIL RESOURCES, INC.

For the Year Ended December 31, 2003

LISTING OF SCHEDULES AND ANALYSIS OF ACCOUNTS

<u>Description of Schedules and Accounts</u>	<u>Schedule or Account Number</u>	<u>Page Number</u>
<u>COMPARATIVE BALANCE SHEET</u>	Schedule I	4-5
<u>COMPANY PROPERTY</u>	Schedule II	6-7
<u>ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF COMPANY PROPERTY</u>	Schedule III	8
<u>INVESTMENTS</u>	Schedule IV	9
<u>ACCOUNTS RECEIVABLE FROM ASSOCIATE COMPANIES</u>	Schedule V	10
<u>FUEL STOCK EXPENSES UNDISTRIBUTED</u>	Schedule VI	11
<u>STORES EXPENSE UNDISTRIBUTED</u>	Schedule VII	12
<u>UNBILLED AND ACCRUED REVENUE</u>	Schedule VIII	13
<u>MISCELLANEOUS DEFERRED DEBITS</u>	Schedule IX	14
<u>RESEARCH, DEVELOPMENT, OR DEMONSTRATION EXPENDITURES</u>	Schedule X	15
<u>PROPRIETARY CAPITAL</u>	Schedule XI	16
<u>LONG-TERM DEBT</u>	Schedule XII	17
<u>CURRENT AND ACCRUED LIABILITIES</u>	Schedule XIII	18
<u>NOTES TO FINANCIAL STATEMENTS</u>	Schedule XIV	19
<u>COMPARATIVE INCOME STATEMENT</u>	Schedule XV	20
<u>ANALYSIS OF BILLING - ASSOCIATE COMPANIES</u>	Account 451	21
<u>ANALYSIS OF BILLING - NONASSOCIATE COMPANIES</u>	Account 451	22
<u>ANALYSIS OF CHARGES FOR SERVICE - ASSOCIATE AND NONASSOCIATE COMPANIES</u>	Schedule XVI	23
<u>SCHEDULE OF EXPENSE BY DEPARTMENT OR FUNCTION</u>	Schedule XVII	24
<u>NOTES TO STATEMENT OF INCOME</u>	Schedule XVIII	25
<u>DEPARTMENTAL ANALYSIS OF SALARIES</u>	Account 920	26
<u>OUTSIDE SERVICES EMPLOYED</u>	Account 923	27
<u>EMPLOYEE PENSIONS AND BENEFITS</u>	Account 926	28
<u>GENERAL ADVERTISING EXPENSES</u>	Account 930.1	29
<u>MISCELLANEOUS GENERAL EXPENSES</u>	Account 930.2	30
<u>RENTS</u>	Account 931	31
<u>TAXES OTHER THAN INCOME TAXES</u>	Account 408	32
<u>DONATIONS</u>	Account 426.1	33
<u>OTHER DEDUCTIONS</u>	Account 426.5	34

Table of Contents

ANNUAL REPORT OF UNITIL RESOURCES, INC.

For the Year Ended December 31, 2003

LISTING OF INSTRUCTIONAL FILING REQUIREMENTS

Description of Reports or Statements	Page Number
<u>ORGANIZATION CHART</u>	35
<u>METHODS OF ALLOCATION</u>	36
<u>ANNUAL STATEMENT OF COMPENSATION FOR USE OF CAPITAL BILLED</u>	36
<u>SIGNATURE CLAUSE</u>	37

Table of Contents

ANNUAL REPORT OF UNITIL RESOURCES, INC.

For the Year Ended December 31, 2003

SCHEDULE I - COMPARATIVE BALANCE SHEET

Give balance sheet of the Company as of December 31 of the current and prior year.

ACCOUNT	ASSETS AND OTHER DEBITS	AS OF DECEMBER 31	
		CURRENT	PRIOR
COMPANY PROPERTY			
101	Company property (Schedule II)	\$ 1,527,070	\$ 1,260,463
107	Construction work in progress (Schedule II)		265,658
	Total Property	1,527,070	1,526,121
108	Less accumulated provision for depreciation and amortization of company property (Schedule III)	1,265,066	613,464
	Net Company Property	262,004	912,657
INVESTMENTS			
123	Investments in associate companies (Schedule IV)		
124	Other investments (Schedule IV)		
	Total investments		
CURRENT AND ACCRUED ASSETS			
131	Cash	268,945	325,993
134	Special deposits	7,000	
135	Working funds		
136	Temporary cash investments (Schedule IV)		
141	Notes receivable		
143	Accounts receivable	274,842	318,908
144	Accumulated provision for uncollectable accounts		
146	Accounts receivable from associate companies (Schedule V)	351,935	11,994
152	Fuel stock expense undistributed (Schedule VI)		
154	Materials and supplies		
163	Stores expense undistributed (Schedule VII)		
165	Prepayments	(72)	53,908
173	Unbilled and Accrued Revenues (Schedule VIII)		
	Total Current and Accrued Assets	902,650	710,803
DEFERRED DEBITS			
181	Unamortized debt expense		

Edgar Filing: UNITIL CORP - Form U-13-60

184	Clearing accounts		
186	Miscellaneous deferred debits (Schedule IX)		136,993
188	Research, development, or demonstration expenditures (Schedule X)		
190	Accumulated deferred income tax		
	Total Deferred Debits		136,993
	TOTAL ASSETS AND OTHER DEBITS	\$ 1,164,654	\$ 1,760,453

Table of Contents

ANNUAL REPORT OF UNITIL RESOURCES, INC.

For the Year Ended December 31, 2003

SCHEDULE I - COMPARATIVE BALANCE SHEET

ACCOUNT	LIABILITIES AND PROPRIETARY CAPITAL	AS OF DECEMBER 31	
		CURRENT	PRIOR
PROPRIETARY CAPITAL			
201	Common stock issued (Schedule XI)	\$ 100	\$ 100
207	Premium on common stock (Schedule XI)	9,900	9,900
211	Miscellaneous Paid in Capital	4,890,000	4,640,000
215	Appropriated retained earnings (Schedule XI)		
216	Unappropriated retained earnings (Schedule XI)	(4,717,446)	(4,085,470)
	Total Proprietary Capital	182,554	564,530
LONG-TERM DEBT			
223	Advances from associate companies (Schedule XII)		
224	Other long-term debt (Schedule XII)		
225	Unamortized premium on long-term debt		
226	Unamortized discount on long-term debt-debit		
	Total Long-Term Debt		
227	Obligations under capital leases - non-current		
CURRENT AND ACCRUED LIABILITIES			
231	Notes payable	1,191,081	1,134,712
232	Accounts payable	41,288	135,612
233	Notes payable to associate companies (Schedule XIII)		
234	Accounts payable to associate companies (Schedule XIII)	333,904	272,251
236	Taxes accrued	(612,344)	(197,428)
237	Interest accrued		
238	Dividends declared		
241	Tax collections payable		
242	Miscellaneous current and accrued liabilities (Schedule XIII)	1,871	29,105
243	Obligations under capital leases - current		
	Total Current and Accrued Liabilities	955,800	1,374,252
DEFERRED CREDITS			
253	Other deferred credits		
255	Accumulated deferred investment tax credits		
	Total Deferred Credits		

282	ACCUMULATED DEFERRED INCOME TAXES	<u>26,300</u>	<u>(178,329)</u>
	TOTAL LIABILITIES AND PROPRIETARY CAPITAL	<u>\$ 1,164,654</u>	<u>\$ 1,760,453</u>

Table of Contents

ANNUAL REPORT OF UNITIL RESOURCES, INC.

For the Year Ended December 31, 2003

SCHEDULE II - COMPANY PROPERTY

<i>ACCOUNT</i>	<i>DESCRIPTION</i>	<i>BALANCE AT BEGINNING OF YEAR</i>	<i>ADDITIONS</i>	<i>RETIREMENTS OR SALES</i>	<i>OTHER CHANGES 1/</i>	<i>BALANCE AT CLOSE OF YEAR</i>
	<i>COMPANY PROPERTY</i>					
301	ORGANIZATION					
303	MISCELLANEOUS INTANGIBLE PLANT					
304	LAND AND LAND RIGHTS					
305	STRUCTURES AND IMPROVEMENTS					
306	LEASEHOLD IMPROVEMENTS					
307	EQUIPMENT 2/					
308	OFFICE FURNITURE AND EQUIPMENT					
309	AUTOMOBILES, OTHER VEHICLES AND RELATED GARAGE EQUIPMENT					
310	AIRCRAFT AND AIRPORT EQUIPMENT					
311	OTHER COMPANY PROPERTY 3/	\$ 1,260,463	\$ 266,607			\$ 1,527,070
	SUB-TOTAL	1,260,463	266,607			1,527,070