

RC 425601

ATHENS TERMINAL CO.

1979

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RC 425601

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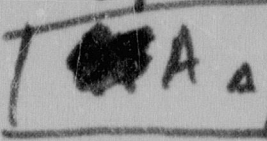
ORIGINAL

R-4

RAILROAD LESSOR

APPROVED BY GAO  
B-180230 (R0255)  
EXPIRES 2-29-80

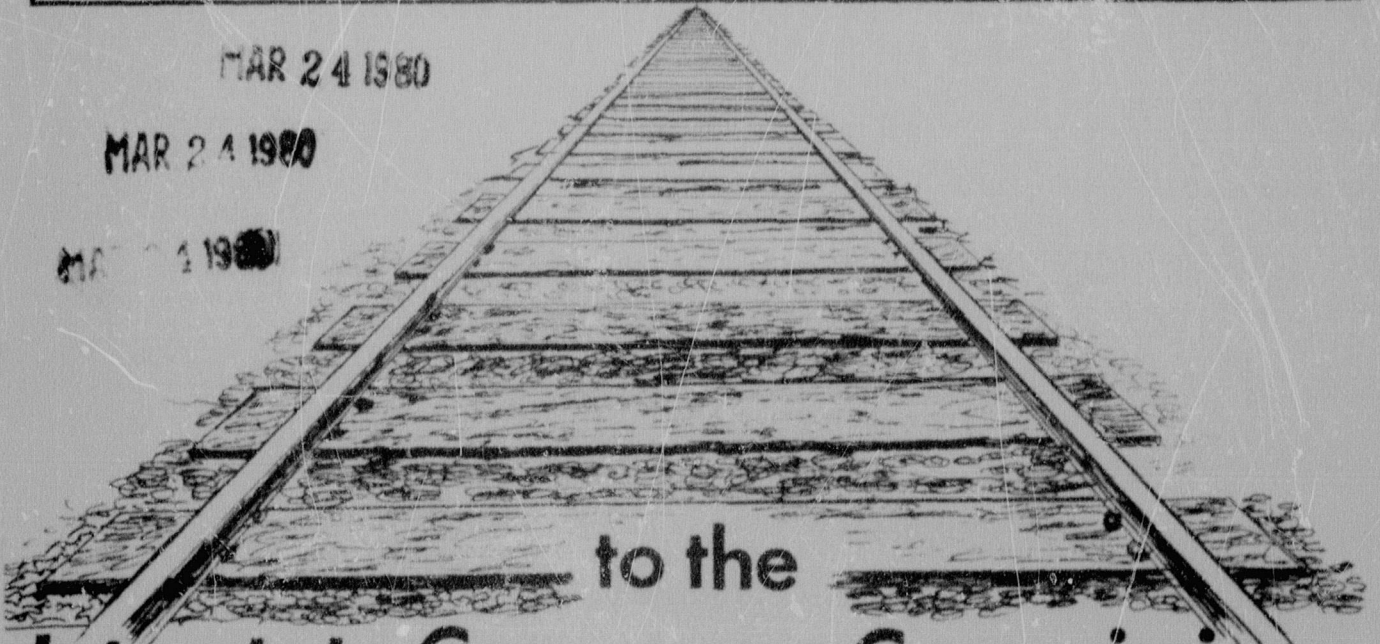
# annual report

<i>of</i> 	RC425601 40404 1 0 425601 ATHENS TERMINAL CO. 500 WATER STREET JACKSONVILLE FL 32202
Correct name and address if different than shown.	Full name and address of reporting carrier. (Use mailing label on original, copy in full on duplicate.)

MAR 24 1980

MAR 24 1980

MAR 24 1980



to the  
Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1979

# NOTICE

1. This form for annual report should be filled out in triplicate and two copies returned to the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C. 20423, by March 31 of the year following that for which the report is made. Attention is specially directed to the following provisions of Part I of the Interstate Commerce Act:

11143. The Commission is hereby authorized to require annual, periodical, or special reports from carriers, lessors, <sup>11143</sup> (as defined in this section) to prescribe the manner and form in which such reports shall be made, and to require from such carriers, lessors, <sup>11143</sup> specific and full, true, and correct answers to all questions upon which the Commission may deem information to be necessary, classifying such carriers, lessors, <sup>11143</sup> as it may deem proper for any of these purposes. Such annual reports shall give an account of the affairs of the carrier, lessor, <sup>11143</sup> in such form and detail as may be prescribed by the Commission.

11143. Said annual reports shall contain all the required information for the period of twelve months ending on the 31st day of December in each year, unless the Commission shall specify a different date, and shall be made out under oath and filed with the Commission at its office in Washington within three months after the close of the year for which report is made; unless additional time be granted in any case by the Commission. <sup>11143</sup>

11124. Any person who shall knowingly and willfully make, cause to be made, or participate in the making of, any false entry in any annual or other report required under this section to be filed, <sup>11124</sup> or shall knowingly or willfully file with the Commission any false report or other document shall be deemed guilty of a misdemeanor and shall be subject, upon conviction in any court of the United States of competent jurisdiction to a fine of not more than five thousand dollars or imprisonment for not more than two years, or with such fine and imprisonment. <sup>11124</sup>

11101. Any carrier, or lessor, <sup>11101</sup> or any officer, agent, employee, or representative thereof, who shall fail to make and file an annual or other report with the Commission within the time fixed by the Commission, or to make specific and full, true, and correct answer to any question within thirty days from the time it is lawfully required by the Commission so to do, shall forfeit to the United States the sum of one hundred dollars for each and every day it shall continue to be in default with respect thereto. <sup>11101</sup>

11141. As used in this section <sup>11141</sup> the term "carrier" means a common carrier subject to this part, and includes a receiver or trustee of such carrier, and the term "lessor" means a person owning a railroad, a water line, or a pipe line, leased to and operated by a common carrier subject to this part, and includes a receiver or trustee of such lessor. <sup>11141</sup>

Each respondent is further required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders.

2. The instructions in this form should be carefully observed, and each question should be answered fully and accurately, whether it has been answered in a previous annual report or not. Except in cases where they are specifically authorized, cancellations, arbitrary check marks, and the like should not be used either as partial or as entire answers to inquiries. If any inquiry, based on a preceding inquiry in the present report form, is because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable; see page \_\_\_\_\_, schedule for line number \_\_\_\_\_" should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "none" truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

5. Every annual report should, in all particulars, be complete in itself, and references to the returns of former years should not be made to take the place of required entries except as herein otherwise specifically directed or authorized.

4. If it be necessary or desirable to insert additional statements, typewritten or printed, on a separate sheet should be attached, on ordinary paper and, wherever practicable, on sheets not larger than a page of the form. Inserted sheets should be securely attached, preferably at the inner margin, attachment by pins or clips is insufficient.

5. All entries should be made in a permanent black ink. Those of a contrary character should be indicated in parenthesis. Items of an unusual character should be indicated by appropriate symbol and footnote.

6. Money items, except averages, throughout the annual report form should be shown in whole dollars adjusted to accord with footings. Totals for amounts reported in subsidiary accounts included as supporting schedules must be in agreement with related primary accounts.

7. Each respondent should make its annual report to this Commission in triplicate, retaining one copy in its files for reference in case correspondence with regard to such report becomes necessary. For this reason three copies of the form are supplied.

8. Railroad corporations, mainly distinguished as operating companies and lessor companies, are, for the purpose of report to the Interstate Commerce Commission divided into classes. An operating company is one whose officers direct the business of transportation and whose books contain operating as well as financial accounts; and a lessor company, the property of which being leased to and operated by another company, is one that maintains a separate legal existence and keeps financial but not operating accounts. (In making reports, lessor companies use Annual Report Form R-4.)

Operating companies (including switching and terminal) are broadly classified, with respect to their operating revenues, according to the following general definitions:

Class I companies are those having annual operating revenues of \$50,000,000 or more. For this class, Annual Report Form R-1 is provided.

Class II companies are those having annual operating revenues less than \$50,000,000 but in excess of \$10,000,000. For this class, Annual Report Form R-2 is provided.

Class III companies are those having annual operating revenues of \$10,000,000 or less. For this class, Annual Report Form R-3 is provided.

9. Except where the context clearly indicates some other meaning, the following terms when used in this form have the meanings below stated:

Commission means the Interstate Commerce Commission. Respondent means each person or corporation in whose behalf the report is made. The year means the year ended December 31 for which the report is made. The close of the year means the close of business on December 31 of the year for which the report is made; or, in the case the report is made for a shorter period than one year, it means the close of the period covered by the report. The beginning of the year means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. The preceding year means the year ended December 31 of the year next preceding the year for which the report is made. The Uniform System of Accounts for Railroad Companies means the system of accounts in Part 1201 of Title 49, Code of Federal Regulations, as amended.

FOR THE INDEX SEE THE INSIDE OF BACK COVER

See also "Instructions regarding the use of this report form" on page 1



# ANNUAL REPORT

OF

ATHENS TERMINAL COMPANY  
(FULL NAME OF THE RESPONDENT)

TO THE

## INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1979

Name, official title, telephone number, and office address of officer in charge of correspondence with the Commission regarding this report:

(Name) D. L. Morris (Title) Vice President and Comptroller

(Telephone number) 904 359-3100  
(Area code) (Telephone number)

(Office address) 500 Water Street, Jacksonville, Florida 32202  
(Street and number, City, State, and ZIP code)



## SPECIAL NOTICE

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The attention of the respondent is directed below to certain particulars, if any, in which this report form differs from the corresponding form for the preceding year. It should be understood that mention is not made of necessary substitutions of dates or, in general, such other things as simple modifications intended to make requirements clearer, other minor adjustments, and typographical corrections.

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This form is revised to (1) improve the disclosure of information for both ratemaking and financial reporting purposes (2) eliminate unnecessary reporting and (3) conform with the new Uniform System of Accounts for Railroads, effective January 1, 1978. Other significant modifications include revisions to conform with reporting under generally accepted accounting principles and the rearrangement of schedules in a more orderly fashion to make them easier to complete and use.

## ESTIMATE OF REPORTING BURDEN

In order to monitor carrier reporting burden and to satisfy GAO requirements pursuant to Section 409 of Public Law 93-153, it is requested that you voluntarily furnish your best estimate of the number of hours required to complete this report.

In making this estimate, please include the number of hours attributable to preparing the report and for any special compilations contained in this report that would not generally be maintained or used by management for purposes other than reporting to this Commission.

Total hours (Estimated) 40

## A. SCHEDULES OMITTED BY RESPONDENT

1. The respondent, at its option, may omit pages from this report provided there is nothing to report or the schedules are not applicable.

2. Show below the pages excluded and indicate the schedule number and title in the space provided below.

3. If no schedules were omitted indicate "NONE".

Page	Schedule No.	Title
21	Notes	Notes and Remarks
22	330	Road and Equipment Property
23	330	Road and Equipment Property - Continued
24	335	Depreciation Base - Equipment Owned
25	335	Depreciation Base - Equipment Owned
26	342	Accrued Depreciation - Road and Equipment
27	342	Accrued Depreciation - Road and Equipment
28	Notes	Notes and Remarks
29	400	Competitive Bidding - Clayton Antitrust Act
30	500	Compensation of Officers, Directors, Etc.
30	600	Employees and Compensation



# Table of Contents

	Schedule No.	Page		Schedule No.	Page
Instructions for Preparing the Annual Report.....	xx	1	Depreciation Rates—Road and Miscellaneous		
Identity of Lessor Companies Included in			Physical Property.....	300A	20
this Report.....	A	2	Road and Equipment Property.....	330	22
Stockholders and Voting Powers.....	B	3	Depreciation Base—Equipment Owned.....	335	23
Directors.....	C	4	Accrued Depreciation—Road and Equipment.....	342	26
Principal General Officers of Corporation.....			Competitive Bidding—Clayton Anti-Trust Act.....	400	29
Receiver or Trustee.....	D	6	Compensation of Officers, Directors, Etc.....	500	30
Statement of Financial Position.....	200	8	Employees and Compensation.....	600	30
Results of Operations.....	210	12	Verification.....	xx	31
Selected Data for Proprietary Companies.....	212	16	Memoranda.....	xx	32
Depreciation Reserve—Road and Miscellaneous					
Physical Property.....	300	18			



# INSTRUCTIONS REGARDING THE USE OF THIS REPORT FORM

This annual report is arranged in columnar form so that it may include returns for a single lessor company, or for several lessor companies whose properties are leased to the same operating railway, provided that the books of account are under the general supervision of the same accounting officer.

Separate returns are required to be shown for each lessor, the name of the reporting company to be entered in the box heading or in the column on the left of the several schedules, as may be applicable.

If the report is made for a single company, the exact corporate name should appear on the cover, title page, page 2, and in the oath and supplemental oath.

A report made for a number of lessor companies may show an appropriate designation, such as "Lessors of the \_\_\_\_\_ Railroad Company" on the cover and title page, but the oath and supplemental oath must be completed for each corporation, except as provided therein.

Reports filed under the designation "Lessors of the \_\_\_\_\_ Railroad Company" should contain hereunder the names of the lessor companies that are included in this report, and the names of those that file separately.

Names of lessor companies included in this report:

Athens Terminal Company

Names of lessor companies that file separate reports:

Central Railroad Company of South Carolina  
South Carolina Pacific Railroad Company

## STOCKHOLDERS REPORTS

1. The respondent is required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders. Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted \_\_\_\_\_ (date)

☒ No annual report to stockholders is prepared.

In completing the various schedules in this report form, list the information concerning the lessor companies in the order in which their names appear on the balance sheet. Such additional pages as may be necessary will be furnished by the Commission on request.

# **A. IDENTITY OF LESSOR COMPANIES INCLUDED IN THIS REPORT**

Give hereunder the exact corporate name and other particulars called for concerning each lessor company included in this report. The corporate name should be given in full, exactly as it appears in the articles of incorporation, using the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway.

If receivers, trustee, or a committee of bondholders are in possession of the property of any of the lessor companies, state their names and the court of jurisdiction in column (a) and give the date when such receivership, trusteeship, or other possession began, in addition to the date of incorporation, in column (b). If a consolidation or merger was effected during the year, particulars should be given in Schedule 705, "Changes during the year."

Line No.	Exact name of lessor company (a)	INCORPORATION		CORPORATE CONTROL OVER RESPONDENT			Total voting power of all securities held by or for a class of year (g)
		Date of incorporation (b)	Name of State or Territory in which company was incorporated (c)	Name of controlling corporation (d)	Extent of control (per cent) (e)	Total number of stockholders (f)	
1	Athens Terminal Company	10/04/06	Georgia	Seaboard Coast Line Railroad Company	100%	1	250
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35							

Lessor Initials

ATC

Year 19 79



## B. STOCKHOLDERS AND VOTING POWERS

1. Give the names of the five security holders who had the highest voting powers in each lessor company included in this report. This information should be given as of the close of the

year, or, if not available, as the date of the latest compilation of a list of stockholders. If any holder held in trust, give particulars of the trust in a footnote. In the case of voting trust agreements

give, as supplemental information, the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings.

Line No.	Name of lessor company (a)	Name of stockholder (b)	Voting power (c)	Name of stockholder (d)	Voting power (e)	Name of stockholder (f)	Voting power (g)	Name of stockholder (h)	Voting power (i)
1	Athens Terminal Company	Seaboard Coast Line Railroad Co.	250*						
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\* Of these shares, 125 are pledged under the Seaboard Air Line Railroad Company (now Seaboard Coast Line) First Mortgage dated as of January 1, 1946, and held by Mercantile-Safe Deposit and Trust Company, mortgage trustee. At December 31, 1979, SCL also owned and carried on its books as collateral pledged under the aforesaid mortgage \$185,000 principal amount of Athens Terminal Company's First Mortgage bonds and owned and held in unpledged status an additional \$15,000 principal amount of said bonds.

## INITIALS OF RESPONDENT COMPANIES

2. Give particulars called for regarding each lessor company included in this report, entering the initials of the lessor companies in the column headings.

ATC

State total number of votes cast at latest general meeting for election of directors of respondent

250

Give the date of such meeting

12-21-79

Give the place of such meeting

Richmond, Va.



## C. DIRECTORS

Give particulars of the various directors of respondents at the close of the year.

Line No.	Item	Athens Terminal Company
1	Name of director	Paul Hodgson
2	Office address	Athens, Ga.
3	Date of beginning of term	*
4	Date of expiration of term	*
5	Name of director	L. M. Leathers
6	Office address	Athens, Ga.
7	Date of beginning of term	*
8	Date of expiration of term	*
9	Name of director	S. H. Nickerson
10	Office address	Athens, Ga.
11	Date of beginning of term	*
12	Date of expiration of term	*
13	Name of director	H. G. Pattillo
14	Office address	Decatur, Ga.
15	Date of beginning of term	*
16	Date of expiration of term	*
17	Name of director	
18	Office address	
19	Date of beginning of term	
20	Date of expiration of term	
21	Name of director	
22	Office address	
23	Date of beginning of term	
24	Date of expiration of term	
25	Name of director	
26	Office address	
27	Date of beginning of term	
28	Date of expiration of term	
29	Name of director	
30	Office address	
31	Date of beginning of term	
32	Date of expiration of term	* The term of each director began December 21, 1979.
33	Name of director	The directors are elected to serve until the next
34	Office address	annual or special stockholders meeting called for
35	Date of beginning of term	the election of directors. Such meeting during
36	Date of expiration of term	1980 has not yet been scheduled.
37	Name of director	
38	Office address	
39	Date of beginning of term	
40	Date of expiration of term	
41	Name of director	
42	Office address	
43	Date of beginning of term	
44	Date of expiration of term	
45	Name of director	
46	Office address	
47	Date of beginning of term	
48	Date of expiration of term	
49	Name of director	
50	Office address	
51	Date of beginning of term	
52	Date of expiration of term	
53	Name of director	
54	Office address	
55	Date of beginning of term	
56	Date of expiration of term	





## D. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE

Give particulars of the various general officers of respondents at the close of the year. Enter the names of the lessor companies in the column headings.

Line No.	Item	Athens Terminal Company		
1	Name of general officer	L. M. Leathers		
2	Title of general officer	President		
3	Office address	Athens, Ga.		
4	Name of general officer	James L. Williams		
5	Title of general officer	Vice President-Operations		
6	Office address	Jacksonville, Fla.		
7	Name of general officer	Donald L. Morris		
8	Title of general officer	Vice President & Comptroller		
9	Office address	Jacksonville, Fla.		
10	Name of general officer	John W. Weldon		
11	Title of general officer	General Counsel		
12	Office address	Jacksonville, Fla.		
13	Name of general officer	J. Lee Williams		
14	Title of general officer	Secretary		
15	Office address	Richmond, Va.		
16	Name of general officer	L. G. Anderson		
17	Title of general officer	Treasurer		
18	Office address	Richmond, Va.		
19	Name of general officer	A. C. Jones		
20	Title of general officer	Valuation Engineer		
21	Office address	Jacksonville, Fla.		
22	Name of general officer			
23	Title of general officer			
24	Office address			
25	Name of general officer			
26	Title of general officer			
27	Office address			
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52	Name of general officer			
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54	Office address			
55	Name of general officer			
56	Title of general officer			
57	Office address			



**D. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE—Concluded**

If there are receivers, trustees, or committees, who are recognized as in the controlling management of the road, give also their names and titles, and the location of their offices.

	Line No.
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## 200. STATEMENT OF FINANCIAL POSITION - ASSETS

Disclose below the asset side of the balance sheet at the close of year of each lessor company included in this report. Enter the names of the lessor company in the column heading (b) through (i). Show contra entries in parenthesis.

Line No.	Account No.	Title (a)	ATC (b)	(c)
		<u>Current Asset</u>		\$
1	701	Cash	1,676	
2	702	Temporary Cash Investments	5,000	
5	703	Special Deposits	2,775	
		Accounts Receivable:		
4	705	- Interline and Other Balances		
5	706	- Customers		
6	707, 704	- Other		
7	709, 708	- Accrued Accounts Receivables		
8	708.5	- Receivables from Affiliated Companies		
9	709.5	- Less: Allowance for Uncollectible Accounts		
10	711, 714	Prepayments (and working funds) (Sch. 300)		
11	712	Materials and Supplies		
12	713	Other Current Assets (Sch. 300)		
13		Total Current Assets	9,451	
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances	12,000	
15	721, 721.5	Investments and Advances; Affiliated Companies		
16	737, 738	Property used in other than Carrier Operations (less depreciation \$ ). (Sch. 325)		
17	739, 741	Other Assets (Sch. 329)		
18	743, 744	Other Deferred Debits (Sch. 329)		
19		Total Other Assets	12,000	
		<u>Road and Equipment</u>		
20	731, 732	Road	134,661	
21		Equipment		
22		Unallocated Items	62,175	
23	733, 734, 736	Accumulated Depreciation and amortization (Schs. 325, 325A, 335, 342)		
24	735	Accumulated Depreciation - Road	(25,269)	
25	735	Accumulated Depreciation - Equipment		
26	772	Accumulated Depreciation - Leased Property		
27		Net road and Equipment	171,767	
28		Total Assets	193,218	

## NOTES AND REMARKS

Note: Provision has not been made for Federal income taxes which may be payable in future years as result of deductions during the period December 31, 1949, to close of the year of this report for accelerated amortization in excess of recorded depreciation. The amounts by which Federal income taxes have been reduced during the indicated period aggregated \$ None

Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ None



## 200. STATEMENT OF FINANCIAL POSITION-ASSETS-(Continued)

(d)	(e)	(f)	(g)	(h)	(i)	Line No.
\$	\$	\$	\$	\$	\$	1
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Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investment since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code \$ 1,293

Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made \$ None

Show the amount of investment tax credit carryover at year end \$ None

Show amount of past service pension costs determined by actuaries at year end \$ None

Total pension costs for year:

Normal costs \$ None

Amortization of past service costs \$ None

State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610):  
YES \_\_\_\_\_ NO X



## 200. STATEMENT OF FINANCIAL POSITION—LIABILITIES AND EQUITY

Disclose below the liability side of the balance sheet at the close of the year of each lesser company included in this report, entering the names

Line No.	Account No.	Title (a)	ATC (b)	(c)
<u>Current Liabilities</u>				
29	751	Loans and Notes Payable		
30	752	Accounts Payable; Interline and Other Balances		
31	753, 754	Other Accounts Payable		
32	755, 756	Interest and Dividends Payable		
33	757	Payables to Affiliated Companies	2,775	
34	759	Accrued accounts Payable		
35	760, 761, 761.5, 762	Taxes Accrued		
36	763	Other Current Liabilities		
37	764	Equipment obligations and other long-term debt due within one year		
38		Total Current Liabilities	2,775	
<u>Non Current Liabilities</u>				
39	765, 767	Funded debt unmatured	200,000	
40	766	Equipment obligations		
41	766.5	Capitalized Lease Obligations		
42	768	Debt in default		
43	769	Accounts payable; Affiliated Companies	15,736	
44	770.1, 770.2	Unamortized debt premium		
45	781	Interest in default		
46	783	Deferred revenues Transfers from Government Authorities		
47	786	Accumulated deferred income tax credits		
48	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits		
49		Total Noncurrent Liabilities	215,736	
<u>Stockholders' Equity</u>				
50	791, 792	Capital Stock:		
51		Common Stock	25,000	
52		Preferred Stock		
53	793	Discount on Capital Stock		
54	794, 795	Additional Capital (Sch. 230)		
		Retained Earnings:		
55	797	Appropriated		
56	798	Unappropriated	(50,293)	
57	798.1	Net Unrealized loss on noncurrent marketable equity securities		
58	798.5	Less Treasury Stock		
59		Net Stockholders Equity	(25,293)	
60		Total Liabilities and Shareholders Equity	193,218	

## NOTES AND REMARKS

## 200. STATEMENT OF FINANCIAL POSITION—LIABILITIES AND EQUITY —(Continued)

of the lessor companies in the column headings (b) through (i). Show contra entries in parenthesis.

(d)	(e)	(f)	(g)	(h)	(i)	Line No.
\$	\$	\$	\$	\$	\$	29
						30
						31
						32
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NOTES AND REMARKS



## 210. RESULTS OF OPERATIONS

Disclose below the results of operations for each lessor company included in this report entering the names of the lessor companies in the column headings.

Line No.	(a)	(b)	(c)
	OTHER INCOME		
1	(506) Revenue from property used in other than carrier operations (See Note)	\$ 4,779	\$
2	(510) Miscellaneous rent income		
3	(512) Separately operated properties-Profit		
4	(513) Dividend income		
5	(514) Interest income	88	
6	(516) Income from sinking and other funds	614	
7	(517) Release of premiums of funded debt		
8	(518) Contributions from other companies		
9	(519) Miscellaneous income		
	Income from affiliated companies:		
10	Dividends		
11	Equity in undistributed earnings (losses)	5,481	
	Total other income		
	MISCELLANEOUS DEDUCTIONS FROM INCOME		
13	(534) Expenses of property used in other than carrier operations		
14	(535) Taxes on property used in other than carrier operations		
15	(543) Miscellaneous rent expense		
16	(544) Miscellaneous taxes		
17	(545) Separately operated properties-Loss		
18	(549) Maintenance of investment organization		
19	(550) Income transferred to other companies		
20	(551) Miscellaneous income charges		
21	(552) Uncollectible accounts		
22	Total miscellaneous deductions		
23	Income available for fixed charges (lines 12, 22)	5,481	

## NOTES AND REMARKS

Note: Includes \$5,475 income from joint facility rent - SCL RR Co. and depreciation of \$696 on the property.

## 210. RESULTS OF OPERATIONS - Continued

For instructions covering this schedule, see the text pertaining to Income Accounts in the Uniform System of Accounts for Railroad Companies.

(d)	(e)	(f)	(g)	(h)	(i)	Line No.
\$	\$	\$	\$	\$	\$	1
						2
						3
						4
						5
						6
						7
						8
						9
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						18
						19
						20
						21
						22
						23

NOTES AND REMARKS



## 210. RESULTS OF OPERATIONS - Continued

Line No.	Item (a)	ATC (b)	(c)
	<b>FIXED CHARGES</b>	\$	\$
	(546) Interest on funded debt:		
24	(a) Fixed interest not in default	5,450	
25	(b) Interest in default		
26	(547) Interest on unfunded debt		
27	(548) Amortization of discount on funded debt		
28	Total fixed charges (lines 24-27)	5,450	
29	Income after fixed charges (lines 23, 28)	31	
	<b>OTHER DEDUCTIONS</b>		
	(546) Interest on funded debt:		
30	(c) Contingent interest		
	<b>UNUSUAL OR INFREQUENT ITEMS</b>		
31	(555) Unusual or infrequent items (debit) credit		
32	Income (loss) for continuing operations (before income taxes)	31	
	<b>PROVISIONS FOR INCOME TAXES</b>		
	(556) Income taxes on ordinary income:		
33	Federal income taxes		
34	State income taxes		
35	Other income taxes		
36	(557) Provision for deferred income taxes		
37	Income from continuing operations	31	
	<b>DISCONTINUED OPERATIONS</b>		
	(560) Income or loss from operations of discontinued segments (less applicable income taxes of		
38	\$ )		
	(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of		
39	\$ )		
	<b>EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES</b>		
40	(570) Extraordinary items (Net)		
41	(590) Income taxes on extraordinary items		
42	(591) Provision for deferred taxes - Extraordinary items		
43	Total extraordinary items (lines 40-42)		
	(592) Cumulative effect of changes in accounting principles (less applicable income taxes of		
44	\$ )		
45	Net income	31	

## EXPLANATORY NOTES

Deductions because of accelerated amortization of emergency facilities in excess of recorded depreciation resulted in reduction of Federal income taxes for the year of this report in the amount of \$ None.

(1) Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.

Flow-through X Deferral

(2) If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit

\$ None

(3) If deferral method was elected, indicate amount of investment tax credit utilized as reduction of tax liability for current year

\$

Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes

\$

Balance of current year's investment tax credit used to reduce current year's tax accrual

\$

Add amount of prior years' deferred investment tax credits being amortized and used to reduce current year's tax accrual

\$

Total decrease in current year's tax accrual resulting from use of investment tax credits

\$

Show the amount of investment tax credit carryover at year end

\$

## 210. RESULTS OF OPERATIONS—Continued

(d)	(e)	(f)	(g)	(h)	(i)	Line No.
\$	\$	\$	\$	\$	\$	
						24
						25
						26
						27
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						44
						45



## 212.—SELECTED DATA FOR PROPRIETARY COMPANIES

Line No.	Item (a)	ATC (b)	(c)	(d)	(e)
1	Accrued Depreciation Road and Equipment (735)	\$ 25,269	\$	\$	\$
2	Amortization and Defense Property Road and Equipment (736)				
3	Accrued Liability—Leased Property (772)				
4	Total (Lines 1-3)	25,269			

## NOTES AND REMARKS



## 300 DEPRECIATION RESERVE—ROAD AND MISCELLANEOUS PHYSICAL PROPERTY

Give a classified statement, for each lessor company included in this report, of the credits to the reserve accounts (or depreciation of road and miscellaneous physical property during the year).

and the charges to the reserve accounts during the year because of property retired; also the balances in the accounts at the beginning and at the close of the year.

Line No.	Item (a)	A.T.C. (b)	(c)	(d)	(e)
	Credits	\$	\$	\$	\$
1	Balances at beginning of year	24,573			
2	Accrued depreciation-Road				
2	Accrued depreciation-Miscellaneous physical property				
3	Road property (specify):				
4	1-Engineering	26			
5	6-Bridges, Trestles & Culverts	75			
6	16-Station and Office Buildings	595			
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21	Miscellaneous physical property (specify):				
22					
23					
24					
25	TOTAL CREDITS	696			
26	Debits				
27	Road property (specify):				
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44	Miscellaneous physical property (specify):				
45					
46					
47					
48					
49	TOTAL DEBITS				
50	Balances at close of year	25,269			
51	Accrued depreciation-Road				
	Accrued depreciation-Miscellaneous physical property				

Lessor Initials

ATC

Year 1979

19

## 300. DEPRECIATION RESERVE—ROAD AND MISCELLANEOUS PHYSICAL PROPERTY—Concluded

Enter the names of the lessor companies in the column headings. All debits or credits to the reserve respecting amortization, if a general amortization program has been authorized, should be included.

(f)	(g)	(h)	(i)	(j)	(k)	Line No.
\$	\$	\$	\$	\$	\$	1
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## 300A. DEPRECIATION RATES—ROAD AND MISCELLANEOUS PHYSICAL PROPERTY

Give a statement of the percentages used by each lessor company for computing the amounts accrued for depreciation during the year on various classes of road and miscellaneous physical property, together with the estimated life of the property upon which such percentages are based.

Line No.	Name of lessor company (a)	Class of property on which depreciation was accrued (c)	Estimated life (in years) (e)	Annual rate of depreciation (d)	Name of lessor company (s)	Class of property on which depreciation was accrued (f)	Estimated life (in years) (g)	Annual rate of depreciation (h)
1	Athens	1 Engineering		.85 %				
2	Terminal Co.	6 Bridges, Trestles and Culverts		2.10				
3		16 Station & Office Buildings		2.00				
4								
5								
6		The annual rate of depreciation shown in Column (d)						
7		furnished in Director of Valuation's letter dated						
8		January 8, 1943 and March 2, 1945.						
9								
10								
11								
12								
13								
14								
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39								

## VERIFICATION

The foregoing report shall be verified by the oath of the officer having control of the accounting of the respondent. This report shall also be verified by the oath of the president or other chief officer of the respondent, unless the respondent states that such officer has no control over the respondent's accounting and reporting. While the president has the right to exercise control of the accounting of this Company, he has delegated to the vice president and comptroller supervision of the books of account and the control of the manner in which such books are kept.

(To be made by the officer having control of the accounting of the respondent)

State of Florida

County of Duval

D. L. Morris

(Insert here name of the affiant)

makes oath and says that he is Vice President and Comptroller

(Insert here the official title of the affiant)

Of

Athens Terminal Company

(Insert here the exact legal title or name of the respondent)

that it is his duty to have supervision over the books of accounts of the respondent and to control the manner in which such books are kept; that he knows that such books have been kept in good faith during the period covered by this report; that he knows that the entries contained in this report relating to accounting matters have been prepared in accordance with the provisions of the Uniform System of Accounts for Railroads and other accounting and reporting directives of this Commission; that he believes that all other statements of fact contained in this report are true, and that this report is a correct and complete statement, accurately taken from the books and records, of the business and affairs of the above-named respondent during the period of time from and including

January 1, 1979, to and including December 31, 1979

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and county above named, this 18<sup>th</sup> day of March, 1980

My commission expires AUG 8 1980

Use an  
L.S.  
impression seal

(Signature of officer authorized to administer oaths)

## SUPPLEMENTAL OATH

(By the president or other chief officer of the respondent)

State of \_\_\_\_\_

County of \_\_\_\_\_

\_\_\_\_\_ makes oath and says that he is \_\_\_\_\_

(Insert here name of the affiant)

(Insert here the official title of the affiant)

Of

(Insert here the exact legal title or name of the respondent)

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operations of its property during the period of time from and including

\_\_\_\_\_, 19\_\_\_\_, to and including \_\_\_\_\_, 19\_\_\_\_.

(Signature of affiant)

Subscribed and sworn to before me, a \_\_\_\_\_ in and for the State and county above named, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_

My commission expires \_\_\_\_\_

Use an  
L.S.  
impression seal

(Signature of officer authorized to administer oaths)





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