

ANNUAL REPORT 1973

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BATH & HAMMONSPORT R.R. CO.

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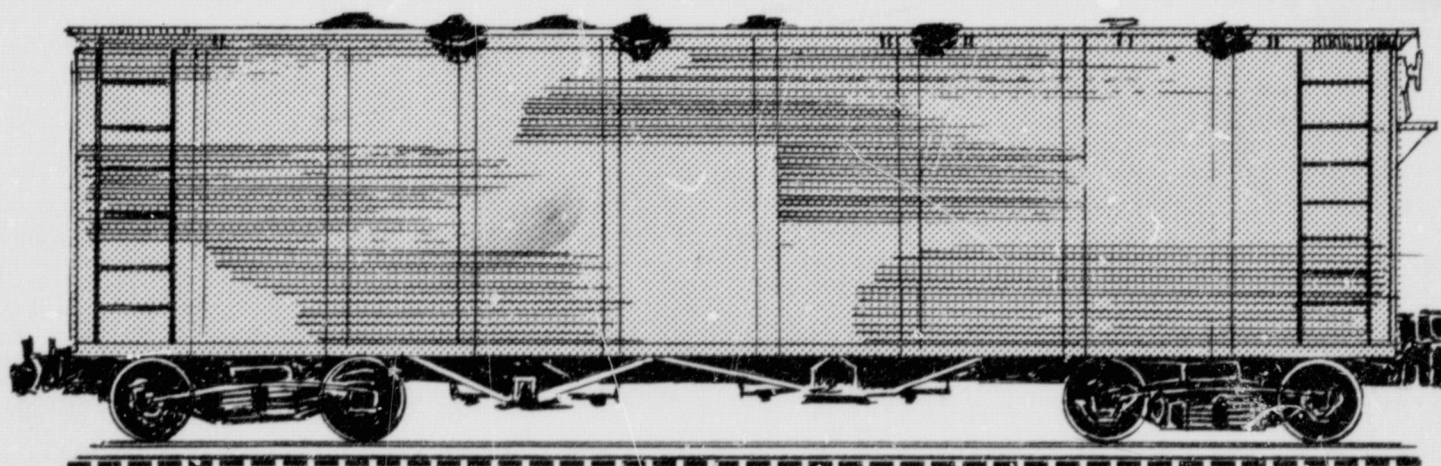
annual report

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INTERSTATE
COMMERCE COMMISSION

FEB 27 1974
ADMIN. 20758/ JCES
MAIL BRANCH

	<p>125001025BATHHAMM 2 51020 BATH & HAMMONDSPORT R.R. CO WATER STREET HAMMONDSPORT, N Y 14840 RRCL2CH</p>
<p>Correct name and address if different than shown.</p>	<p>Full name and address of reporting carrier. (Use mailing label on original, copy in full on duplicate.)</p>



to the
Interstate Commerce Commission
FOR THE YEAR ENDED DECEMBER 31, 1973

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:

Sec. 26. (1) The Commission is hereby authorized to require annual, periodical, or special reports from carriers, lessors, * * * (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, * * * specific and full, true, and correct answers to all questions upon which the Commission may deem information to be necessary, classifying such carriers, lessors, * * * as it may deem proper for any of these purposes. Such annual reports shall give an account of the affairs of the carrier, lessor, * * * in such form and detail as may be prescribed by the Commission.

(2) 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.

(7) (b). 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 the section to be filed, * * * 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 both such fine and imprisonment: * * *

(7) (c). Any carrier or lessor, * * * 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.

(8). As used in this section * * * 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. * * *

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

See schedule 109, page 3.

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 (or 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.

3. 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 other, in a report, they should be legibly made on durable 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 parentheses. Items of an unusual character should be indicated by appropriate symbol and footnote.

Money items (except averages) throughout the annual report form should be shown in units of dollars adjusted to accord with footings.

6. 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 sent to each corporation concerned.

7. 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 E.

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 \$5,000,000 or more. For this class, Annual Report Form A is provided.

Class II companies are those having annual operating revenues below \$5,000,000. For this class, Annual Report Form C is provided.

In applying this classification to any switching or terminal company which is operated as a joint facility of owning or tenant railways, the sum of the annual railway operating revenues, the joint facility rent income, and the returns to joint facility credit accounts in operating expenses, shall be used in determining its class.

Switching and terminal companies are further classified as:

Class S1. Exclusively switching. This class of companies includes all those performing switching service only, whether for joint account or for revenue.

Class S2. Exclusively terminal. This class of companies includes all companies furnishing terminal trackage or terminal facilities only, such as union passenger or freight stations, stockyards, etc., for which a charge is made, whether operated for joint account or for revenue. In case a bridge or ferry is a part of the facilities operated by a terminal company, it should be included under this heading.

Class S3. Both switching and terminal. Companies which perform both a switching and a terminal service. This class of companies includes all companies whose operations cover both switching and terminal service, as defined above.

Class S4. Bridge and ferry. This class of companies is confined to those whose operations are limited to bridges and ferries exclusively.

Class S5. Mixed. Companies performing primarily a switching or a terminal service, but which also conduct a regular freight or passenger traffic. The revenues of this class of companies include, in addition to switching or terminal revenues, those derived from local passenger service, local freight service, participation in through movement of freight or passenger traffic, other transportation operations, and operations other than transportation.

8. 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 the 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 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 in Part 1.01 of Title 49, Code of Federal Regulations, as amended.

9. All companies using this Form should complete all schedules, with the following exceptions, which should severally be completed by the companies to which they are applicable:

Schedules restricted to Switching and Terminal Companies		Schedules restricted to other than Switching and Terminal Companies	
Schedule.....	2217	Schedule.....	2216
".....	2701	".....	2602

SPECIAL NOTICE

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.

Page 2: Schedule 101. Identity of Respondent

Page 3: Schedule 107. Stockholders

108. Stockholders Reports

Schedules have been renumbered from 300, 350 and 350A, respectively.

Page 4: Schedule 200A. Comparative General Balance Sheet - Assets

Page 5: Schedule 200L. Comparative General Balance Sheet - Liabilities and Shareholders' Equity

Titles of accounts 705 and 752, respectively, have been revised to conform with the Uniform System of Accounts for Railroad Companies.

Provision has been made for reporting comparative data of respective assets included in accounts 731 and 732.

Pages 9-12: Schedule 1001. Investments in Affiliated Companies

Schedule 1002. Other Investments

Schedule 1201. Securities, Advances, and Other Intangibles
Owned or Controlled Through Nonreporting
Carrier and Noncarrier Subsidiaries

Instructions have been revised to provide for reporting the book value of investments.

Page 29: Schedule 2501. Compensation of Officers, Directors, Etc.

Minimum dollar amount has been increased to \$40,000.

Page 30A: Schedule 2602. Revenue Freight Carried During the Year

Certain commodity codes were revised to conform with revisions in OMB's Commodity Classification for Transportation Statistics and the AAR's Standard Transportation Commodity Code.

ANNUAL REPORT

OF

BATH AND HAMMONDSPORT RAILROAD Co.

HAMMONDSPORT, New York 14840

FOR THE

YEAR ENDED DECEMBER 31, 1973

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

(Name) G. ROGGENSEE (Title) COMPTROLLER
(Telephone number) 607-569-2220
(Area code) (Telephone number)
(Office address) HAMMONDSPORT, New York. 14840
(Street and number, City, State, and ZIP code)

101. IDENTITY OF RESPONDENT

1. Give the exact name* by which the respondent was known in law at the close of the year
BATH AND HAMMONDSPOORT RAILROAD COMPANY
2. State whether or not the respondent made an annual report to the Interstate Commerce Commission for the preceding year, or for any part thereof. If so, in what name was such report made?
yes - same as above
3. If any change was made in the name of the respondent during the year, state all such changes and the dates on which they were made
4. Give the location (including street and number) of the main business office of the respondent at the close of the year
5. Give the titles, names, and office addresses of all general officers of the respondent at the close of the year. If there are receivers 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.	Title of general officer (a)	Name and office address of person holding office at close of year (b)
1	President	K. M. Honeyman HAMMONDSPOORT, N.Y. 14840
2	Vice president	J. A. HANNOLD " " "
3	Secretary	G. ROGGENSEE " " "
4	Treasurer	M. B. HUBBS SR. " " "
5	Comptroller or auditor	G. ROGGENSEE " " "
6	Attorney or general counsel	
7	General manager	J. A. HANNOLD " " "
8	General superintendent	
9	General freight agent	
10	General passenger agent	
11	General land agent	
12	Chief engineer	
13		

6. Give the names and office addresses of the several directors of the respondent at the close of the year, and the dates of expiration of their respective terms.

Line No.	Name of director (a)	Office address (b)	Term expires (c)
31	U. S. ARLAND	HAMMONDSPOORT, N.Y. 14840	MAY 9, 1974
32	K. M. Honeyman	" " " "	" " "
33	M. B. HUBBS SR.	" " " "	" " "
34	J. L. SWARTZOUT	" " " "	" " "
35	J. F. MEADE JR.	" " " "	" " "
36			
37			
38			
39			
40			

7. Give the date of incorporation of the respondent *JAN 17, 1872* 8. State the character of motive power used *DIESEL-ELECTRIC*

9. Class of switching and terminal company

10. Under the laws of what Government, State, or Territory was the respondent organized? If more than one, name all. Give reference to each statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees

ORGANIZED UNDER GENERAL RAILROAD LAWS - STATE OF NEW YORK

11. State whether or not any corporation or association or group of corporations had, at the close of the year, the right to name the major part of the board of directors, managers, or trustees of the respondent; and if so, give the names of all such corporations and state whether such right was derived through (a) title to capital stock or other securities issued or assumed by the respondent, (b) claims for advances of funds made for the construction of the road and equipment of the respondent, or (c) express agreement or some other source

NO

12. Give hereunder a history of the respondent from its inception to date, showing all consolidations, mergers, reorganizations, etc., and if a consolidated or merging corporation give like particulars for all constituent and sub-constituent corporations. Describe also the course of construction of the road of the respondent, and its financing

*NO CONSOLIDATION, MERGERS OR REORGANIZATION. ROAD OPENED FOR OPERATION JUNE 30, 1875
 SECURITIES ISSUED IN CONNECTION WITH CONSTRUCTION OF ROAD*

*Use the initial word the when (and only when) it is a part of the name, and distinguish between the words railroad and railway and between company and corporation.

107. STOCKHOLDERS

Give the names of the 30 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as

common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 33, the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such 30 security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
				Common	STOCKS		Other securities with voting power
					Second	First	
	(a) (OWN PUT NAME STATE)	(b)	(c)	(d)	(e)	(f)	(g)
1	GALLES, K.G. Trustee	Rochester, N.Y.	198.6	198.6			
2	MRS. J.M. CHAMBERLAIN	Rochester, N.Y.	198.6	198.6			
3	G.S. ARLAND	Hammondsport, N.Y.	188.0	188.0			
4	ARTHUR PRODY	" " "	50.0	50.0			
5	M. BARNEY HUBBS JR.	" " "	40.0	40.0			
6	FRANCES K. HUBBS	" " "	30.0	30.0			
7	Kenneth M. Honeyman	" " "	30.0	30.0			
8	JAYNE S. Honeyman	" " "	25.0	25.0			
9	MERCURY AIRCRAFTING	" " "	25.0	25.0			
10	DONALD SPARLE	" " "	25.0	25.0			
11	JOSEPH F. MERRICK JR.	" " "	25.0	25.0			
12	CHARLES F. SHAW	" " "	24.6	24.6			
13	GEORGE A. LAWRENCE	" " "	20.0	20.0			
14	JOSEPH A. SWARTHOUT	" " "	19.6	19.6			
15	SYLVIA M. —	" " "	19.0	19.0			
16	MARY K. LAWRENCE	" " "	10.0	10.0			
17	JOHN K. —	" " "	10.0	10.0			
18	JAMES T. —	" " "	10.0	10.0			
19	HARRIETT A. EMILSON	Clearwater, Fla.	5.6	5.6			
20	NORMAN K. —	" " "	5.0	5.0			
21	MARCIA H. AYERS	Nunda, N.Y.	5.0	5.0			
22	JOHN S. Honeyman	Charenceville, N.Y.	5.0	5.0			
23	RICHARD K. —	Rochester, N.Y.	5.0	5.0			
24	JOHN H. HOWELL	RADFORD, N.Y.	5.0	5.0			
25	KATHERINE H. SPRAGUE	Hammondsport, N.Y.	5.0	5.0			
26	LINDA J. Honeyman	" " "	5.0	5.0			
27	MELVIN B. HUBBS JR.	" " "	5.0	5.0			
28	FLORENCE S. WILLS	Cuba, N.Y.	1.0	1.0			
29	BETTY P. CONLEY	Portland, Ore.	1.0	1.0			
30	HARRIETT H. TAYLOR	Hammondsport, N.Y.	1.0	1.0			

108. 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.

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (a) should be restated to conform with the account-

ing requirements followed in column (c). The entries in the short column (b₂) should be deducted from those in column (b₁) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)	Account or item (b)	Balance at close of year (c)
CURRENT ASSETS			
1	42,005	(701) Cash	85,757
2	20,000	(702) Temporary cash investments	50,000
3		(703) Special deposits	
4		(704) Loans and notes receivable	
5		(705) Traffic, car-service and other balances—Debit	42,457
6	37,319	(706) Net balance receivable from agents and conductors	
7	8,032	(707) Miscellaneous accounts receivable	381
8	881	(708) Interest and dividends receivable	
9		(709) Accrued accounts receivable	
10		(710) Working fund advances	2,484
11	2,555	(711) Prepayments	10,236
12	7,444	(712) Material and supplies	
13		(713) Other current assets	191,815
14	118,236	Total current assets	
SPECIAL FUNDS			
		(b ₁) Total book assets at close of year	(b ₂) Respondent's own issues included in (b ₁)
15		(715) Sinking funds	
16		(716) Capital and other reserve funds	
17		(717) Insurance and other funds	
18		Total special funds	
INVESTMENTS			
19		(721) Investments in affiliated companies (pp. 10 and 11)	25,000
20	25,000	(722) Other investments (pp. 10 and 11)	
21		(723) Reserve for adjustment of investment in securities—Credit	25,000
22	25,000	Total investments (accounts 721, 722 and 723)	
PROPERTIES			
23	175,313	(731) Road and equipment property (p. 7):	175,313
24	36,107	Road	36,107
25		Equipment	
26		General expenditures	
27		Other elements of investment	
28	211,420	Construction work in progress	211,420
29		Total road and equipment property	
30		(732) Improvements on leased property (p. 7):	
31		Road	
32		Equipment	
33		General expenditures	
34	211,420	Total improvements on leased property (p. 7):	211,420
35	41,225	Total transportation property (accounts 731 and 732)	45,716
36		(735) Accrued depreciation—Road and Equipment (pp. 15 and 16)	
37	41,225	(736) Amortization of defense projects—Road and Equipment (p. 18)	45,716
38	170,195	Recorded depreciation and amortization (accounts 735 and 736)	165,704
39	15,000	Total transportation property less recorded depreciation and amortization (line 33 less line 36)	15,000
40		(737) Miscellaneous physical property	
41	15,000	(738) Accrued depreciation—Miscellaneous physical property (p. 19)	15,000
42	185,195	Miscellaneous physical property less recorded depreciation (account 737 less 738)	180,704
43		Total properties less recorded depreciation and amortization (line 37 plus line 40)	
OTHER ASSETS AND DEFERRED CHARGES			
44		(741) Other assets	
45		(742) Unamortized discount on long-term debt	
46		(743) Other deferred charges (p. 20)	
47		Total other assets and deferred charges	39,759
48	328,481	TOTAL ASSETS	

NOTE.—See page 5A for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200L. COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (a) should be restated to conform with the account-

ing requirements followed in column (c). The entries in short column (b₁) should reflect total book liability at the close of year. The entries in the short column (b₂) should be deducted from those in column (b₁) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)	Account or item (b)	Balance at close of year (c)
CURRENT LIABILITIES			
47		(751) Loans and notes payable (p. 20)	
48	28 678	(752) Traffic, car-service and other balances—Credit	85 416
49		(753) Audited accounts and wages payable	
50	1 830	(754) Miscellaneous accounts payable	2 900
51		(755) Interest matured unpaid	
52		(756) Dividends matured unpaid	
53		(757) Unmatured interest accrued	
54		(758) Unmatured dividends declared	
55		(759) Accrued accounts payable	
56	2 701	(760) Federal income taxes accrued	3 847
57		(761) Other taxes accrued	2 178
58	33 209	(762) Other current liabilities	
59		Total current liabilities (exclusive of long-term debt due within one year)	95 341
LONG-TERM DEBT DUE WITHIN ONE YEAR			
60		(764) Equipment obligations and other debt (pp. 5B and 8)	
LONG-TERM DEBT DUE AFTER ONE YEAR			
61	26 000	(765) Funded debt unmatured (p. 5B)	17 690
62		(766) Equipment obligations (p. 8)	
63		(767) Receivers' and Trustees' securities (p. 5B)	
64		(768) Debt in default (p. 20)	
65	26 000	(769) Amounts payable to affiliated companies (p. 8)	
66		Total long-term debt due after one year	17 690
RESERVES			
67		(771) Pension and welfare reserves	
68		(772) Insurance reserves	
69		(774) Casualty and other reserves	
70		Total reserves	
OTHER LIABILITIES AND DEFERRED CREDITS			
71		(781) Interest in default	
72		(782) Other liabilities	
73		(783) Unamortized premium on long-term debt	
74		(784) Other deferred credits (p. 20)	
75		(785) Accrued depreciation—Leased property (p. 17)	
76		Total other liabilities and deferred credits	
SHAREHOLDERS' EQUITY			
<i>Capital stock (Par or stated value)</i>			
77	100 000	(791) Capital stock issued:	
78		Common stock (p. 5B)	100 000
79		Preferred stock (p. 5B)	
80		Total capital stock issued	100 000
81		(792) Stock liability for conversion	
82	100 000	(793) Discount on capital stock	
83		Total capital stock	100 000
Capital Surplus			
84		(794) Premiums and assessments on capital stock (p. 19)	
85	25 890	(795) Paid-in surplus (p. 19)	
86	25 890	(796) Other capital surplus (p. 19)	
87		Total capital surplus	
Retained Income			
88	143 332	(797) Retained income—Appropriated (p. 19)	184 488
89	143 332	(798) Retained income—Unappropriated (p. 22)	184 488
90		Total retained income	368 976
91	328 431	Total shareholders' equity	397 519
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			

NOTE.—See page 5A for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word, "None"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) the procedure in accounting for pension funds including payments to trustees and recording in the accounts pension costs, indicating whether or not consistent with the prior year, and state the amount, as nearly as practicable, of unfunded past service costs; (2) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (3) particulars concerning obligations for stock purchase options granted to officers and employees; and (4) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

1. Show hereunder the estimated accumulated tax reductions realized during current and prior years under section 168 (formerly section 124-A) and under section 167 of the Internal Revenue Code because of accelerated amortization of emergency facilities and accelerated depreciation of other facilities and also depreciation deductions resulting from the use of the new guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. The amount to be shown in each case is the net accumulated reductions in taxes realized less subsequent increases in taxes due to expired or lower allowances for amortization or depreciation as a consequence of accelerated allowances in earlier years. Also, show the estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962. In the event provision has been made in the accounts through appropriations of surplus or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown.

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under section 168 (formerly section 124-A) of the Internal Revenue Code ----- \$

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below ----- \$ None

—Accelerated depreciation since December 31, 1953, under section 167 of the Internal Revenue Code.

—Guideline lives since December 31, 1961, pursuant to Revenue Procedure 62-21.

—Guideline lives under Class Life System (Asset Depreciation Range) since December 31, 1970, as provided in the Revenue Act of 1971.

(c) (i) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended ----- \$ 2,046

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 784, Other deferred credits, at beginning of year ----- \$

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes ----- \$

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual ----- ()

Other adjustments (indicate nature such as recapture on early disposition) ----- \$

Total deferred investment tax credit in account 784 at close of year ----- \$ None

(d) 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 ----- \$

(e) 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 ----- \$

2. Amount of accrued contingent interest on funded debt recorded in the balance sheet:

Description of obligation	Year accrued	Account No.	Amount
<u>56A-207N</u>	<u>1973</u>	<u>546</u>	<u>\$ 146.42</u>
<u>#DL 410 619-10-03 SYR</u>			
			<u>\$ 146.42</u>

3. As a result of dispute concerning the recent increase in per diem rates for use of freight cars interchanged, settlement of disputed amounts has been deferred awaiting final disposition of the matter. The amounts in dispute for which settlement has been deferred are as follows:

As recorded on books				
Item	Amount in dispute	Account Nos.		Amount not recorded
		Debit	Credit	
Per diem receivable.....	\$	\$
Per diem payable.....	714.
Net amount.....	\$	xxxxxx	xxxxxx	714.

4. Amount (estimated, if necessary) of net income, or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts ----- \$

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carry-over on January 1 of the year following that for which the report is made ----- \$

670. FUNDED DEBT UNMATURED

Give particulars of the various issues of securities in accounts Nos. 764, "Equipment obligations and other debt due within one year" (excluding equipment obligations), and 765, "Funded debt unmatured," at close of the year. Funded debt, as here used, comprises all obligations maturing later than one year after date of issue in accordance with the instructions in the Uniform System of Accounts for Railroad Companies. Show

each issue separately, and make all necessary explanations in footnotes. For the purposes of this report, securities are considered to be *actually issued* when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding*. It should be noted that section 20a of

the Interstate Commerce Act makes it unlawful for a carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption. Entries in columns (k) and (l) should include interest accrued on funded debt reacquired, matured during the year, even though no portion of the issue is outstanding at the close of the year.

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	INTEREST PROVISIONS		Total amount nominally and actually issued (f)	Nominally issued and held by or for respondent (Identify pledged securities by symbol "P") (g)	Total amount actually issued (h)	Reacquired and held by or for respondent (Identify pledged securities by symbol "P") (i)	Actually outstanding at close of year (j)	INTEREST DURING YEAR	
				Rate percent p. annum (d)	Dates due (e)						Accrued (k)	Actually paid (l)
1	SBALOGAN DL440619-10 NOV 1977		11-13			\$ 26,000		\$		\$ 17,690	\$ 146	\$ 146
2	23.5YR											
3	LESS FORGIVENESS					5,000						
4	TOTAL					21,000				17,690	146	146

5 Funded debt canceled: Nominally issued, \$ _____ Actually issued, \$ _____

6 Purpose for which issue was authorized† To Repair Road Bed Damaged By Tropical Storm ALANES

690. CAPITAL STOCK

Give the particulars called for concerning the several classes and issues of capital stocks of the respondent outstanding at the close of the year, and make all necessary explanations in footnotes. For definition of securities *actually issued* and *actually outstanding* see instructions for schedule 670. It should be noted that section 20a of the Interstate Commerce Act makes it unlawful for a carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption.

and then only to the extent that, the Commission by order authorizes such issue or assumption.															
Line No.	Class of stock	Date issue was authorized†	Par value per share	Authorized†	Authenticated	PAR VALUE OF PAR VALUE OR SHARES OF NONPAR STOCK						ACTUALLY OUTSTANDING AT CLOSE OF YEAR			
						Nominally issued and held by or for respondent (Identify pledged securities by symbol "P")	Total amount actually issued	Reacquired and held by or for respondent (Identify pledged securities by symbol "P")	Par value of par-value stock	SHARES WITHOUT PAR VALUE					
										Number	Book value				
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)				
11	Common	JAN 4 1873	\$ 100	100 000	\$	\$	\$ 100 000	\$	\$ 100 000	\$	\$	\$ 100 000	\$		
12															
13															
14															

15 Par value of par value or book value of nonpar stock canceled: Nominally issued, \$ _____ Actually issued, \$ _____

16 Amount of receipts outstanding at the close of the year for installments received on subscriptions for stocks _____

17 Purpose for which issue was authorized† FOR CONSTRUCTION OF ROAD

18 The total number of stockholders at the close of the year was 33

695. RECEIVERS' AND TRUSTEES' SECURITIES

Give particulars of evidences of indebtedness issued and payment of equipment obligations assumed by receivers and trustees under orders of a court as provided for in account No. 767, "Receivers' and trustees' securities." For definition of securities *actually issued*, and *actually outstanding*, see instructions for schedule 670.

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	INTEREST PROVISIONS		Total par value authorized† (f)	TOTAL PAR VALUE HELD BY OR FOR RESPONDENT AT CLOSE OF YEAR		Total par value actually outstanding at close of year (i)	INTEREST DURING YEAR	
				Rate percent p. annum (d)	Dates due (e)		Nominally issued† (g)	Nominally outstanding (h)		Accrued (j)	Actually paid (k)
21						\$	\$	\$	\$	\$	\$
22											
23											
24											
25											
26											
	TOTAL										

† By the State Board of Railroad Commissioners, or other public authority, if any, having control over the issue of securities; if no public authority has such control, state the purpose and amounts as authorized by the board of directors and approved by stockholders.

701. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes during the year in accounts 731, "Road and equipment property," and 732, "Improvements on leased property," classified in accordance with the Uniform System of Accounts for Railroad Companies.

2. Gross charges during the year should include disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, extensions of old lines, and for additions and betterments. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in columns (c) or (a), as may be appropriate, depending on the nature of the item. Adjustments in excess of \$100,000 should be explained. All changes made during the year should be analyzed by primary accounts.

3. Report on line 35 amounts not includable in the primary road accounts. The items reported should be briefly identified and explained in a footnote on page 8. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Account (a)	Balance at beginning of year (b)	Gross charges during year (c)	Credits for property retired during year (d)	Balance at close of year (e)
1	(1) Engineering.....	2 494			2 494
2	(2) Land for transportation purposes.....	9 891			9 891
3	(2½) Other right-of-way expenditures.....				
4	(3) Grading.....	16 997			16 997
5	(5) Tunnels and subways.....				
6	(6) Bridges, trestles, and culverts.....	20 837			20 837
7	(7) Elevated structures.....				
8	(8) Ties.....	15 668			15 668
9	(9) Rails.....	35 514			35 514
10	(10) Other track material.....	23 595			23 595
11	(11) Ballast.....	2 898			2 898
12	(12) Track laying and surfacing.....	14 349			14 349
13	(13) Fences, snowsheds, and signs.....	1 604			1 604
14	(16) Station and office buildings.....	9 538			9 538
15	(17) Roadway buildings.....	2 207			2 207
16	(18) Water stations.....				
17	(19) Fuel stations.....	520			520
18	(20) Shops and enginehouses.....	10 609			10 609
19	(21) Grain elevators.....				
20	(22) Storage warehouses.....				
21	(23) Wharves and docks.....				
22	(24) Coal and ore wharves.....				
23	(25) TOFC/COFC terminals.....	4 632			4 632
24	(26) Communication systems.....				
25	(27) Signals and interlockers.....				
26	(29) Power plants.....				
27	(31) Power-transmission systems.....				
28	(35) Miscellaneous structures.....				
29	(37) Roadway machines.....	2 067			2 067
30	(38) Roadway small tools.....	96			96
31	(39) Public improvements—Construction.....	944			944
32	(43) Other expenditures—Road.....				
33	(44) Shop machinery.....	833			833
34	(45) Power-plant machinery.....				
35	Other (specify and explain).....				
36	TOTAL EXPENDITURES FOR ROAD.....	175 313			175 313
37	(52) Locomotives.....	32 825			32 825
38	(53) Freight-train cars.....	349			349
39	(54) Passenger-train cars.....				
40	(55) Highway revenue equipment.....				
41	(56) Floating equipment.....				
42	(57) Work equipment.....				
43	(58) Miscellaneous equipment.....	2 933			2 933
44	TOTAL EXPENDITURES FOR EQUIPMENT.....	36 107			36 107
45	(71) Organization expenses.....				
46	(76) Interest during construction.....				
47	(77) Other expenditures—General.....				
48	TOTAL GENERAL EXPENDITURES.....				
49	TOTAL.....	211 420			211 420
50	(80) Other elements of investment.....				
51	(90) Construction work in progress.....				
52	GRAND TOTAL.....	211 420			211 420

3

any accounting to the said proprietary corporation). It may also include such line when the actual title to all of the outstanding stocks or obligations rests in a corporation controlled by or

controlling the respondent; but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote.

None

3

any such debt is evidenced by notes, each note should be separately shown in column (a). Entries in columns (e) and (f) should include interest accruals and interest payments on nonnegotiable debt retired during the year, even though no

portion of the issue remained outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.

None

3

column (a) show the name by which the equipment obligation is designated and in column (b) show the classes of equipment and the number of units covered by the obligation together with other details of identification. In column (c) show current rate of

interest, in column (d) show the contract price at which the equipment is acquired, and in column (e) the amount of cash paid upon acceptance of the equipment.

None

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 1001 AND 1002

1. Schedules 1001 and 1002 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of other corporations held by respondent at the close of the year specifically as investments, including obligations of the United States, of a State or local government, or of an individual, so held, in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 721, "Investments in affiliated companies"; 722, "Other investments"; and 717, "Insurance and other funds"; investments made, disposed of, or written down during the year; and dividends and interest credited to income. Securities of affiliated companies are reportable in schedule No. 1001. Securities of nonaffiliated companies are reportable in schedule No. 1002, however, investments included in account Nos. 715, 716 and 717 held by trustees in lieu of cash deposits required under the governing instrument are to be excluded from this schedule. If any advances reported are pledged, give particulars in a footnote. For definition of affiliated companies, see the rules governing account No. 721, "Investments in affiliated companies," in the Uniform System of Accounts for Railroad Companies.

2. These investments should be subdivided to show the book value pledged, unpledged, and held in fund accounts. Under "pledged" include the book value of securities recorded in accounts Nos. 721, "Investments in affiliated companies," and 722, "Other investments," which are deposited with some pledgee or other trustee, or held subject to the lien of a chattel mortgage, or subject to any other restriction or condition which makes them unavailable for general corporate purposes. "Unpledged" should include all securities held by or for the respondent free from any lien or restriction, recorded in the accounts mentioned above. Under "In sinking, insurance, and other funds" include the book value of securities recorded in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; and 717, "Insurance and other funds."

3. List the investments in the following order and show a total for each group and each class of investments by accounts in numerical order:

(A) Stocks:

- (1) Carriers—active.
- (2) Carriers—inactive.
- (3) Noncarriers—active.
- (4) Noncarriers—inactive.

(B) Bonds (including U. S. Government Bonds):

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

4. The subclassification of classes (B), (C), (D), and (E) should be the same as that provided for class (A).

5. By carriers, as the term is here used, is meant companies owning or operating railroads, facilities auxiliary thereto such as bridges, ferries, union depots, and other terminal facilities, sleeping cars, parlor cars, dining cars, freight cars, stockyards, express service and facilities, electric railway highway motor vehicles, steamboats and other marine transportation equipment, pipe lines (other than those for transportation of water), and other instrumentalities devoted to the transportation of persons or property for hire. Telegraph and telephone companies are not meant to be included.

6. Noncarrier companies should, for the purposes of these schedules, include telephone companies, telegraph companies, mining companies, manufacturing companies, hotel companies, etc. Purely "holding companies" are to be classed as noncarrier companies, even though the securities held by such companies are largely or entirely those issued or assumed by carriers.

7. By an active corporation is meant one which maintains an organization for operating property or administering its financial affairs. An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

8. In case any adjustments in book values thereof have been made during the year, a detailed statement thereof should be given on page 33 of this form.

9. Classify the securities according to the classification given above, showing the subclass by means of letters and figures in columns (a) and (b). Indicate by means of an arbitrary mark in column (c) the obligation in support of which any security is pledged, mortgaged, or otherwise encumbered, giving names and other important particulars of such obligations in footnotes.

10. Entries in column (c) should show date of maturity of bonds and other evidences of indebtedness. Obligations of the same designation which mature serially may be reported as "Serially 19----- to 19-----."

11. If the cost of any investment made during the year differs from the book value reported, explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein.

12. These schedules should not include any securities issued or assumed by respondent.

1001. INVESTMENTS IN AFFILIATED COMPANIES (See page 9 for Instructions)

Line No.	Ac-count No.	Class No.	Name of issuing company and description of security held, also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
					BOOK VALUE OF AMOUNT HELD AT CLOSE OF YEAR	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
1				%		
2						
3						
4						
5						
6						
7						
8						
9						
10						

1002. OTHER INVESTMENTS (See page 9 for Instructions)

Line No.	Ac-count No.	Class No.	Name of issuing company or government and description of security held, also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
				BOOK VALUE OF AMOUNT HELD AT CLOSE OF YEAR	
				Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)
21	722	BB7	U.S. GOV'T INSURED MERCHANT		25,000
22			MARINE BOND (650-LEASING CO)		
23					
24					
25					
26					
27					
28					
29					
30					
31					

1001. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
BOOK VALUE OF AMOUNT HELD AT CLOSE OF YEAR			Book value* (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	
							1
							2
							3
		None					4
							5
							6
							7
							8
							9
							10

None

1002. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (h)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
BOOKVALUE OF AMOUNT HELD AT CLOSE OF YEAR			Book value*	Selling price	Rate	Amount credited to income	
In sinking, insurance, and other funds (f)	Total book value (g)		(i)	(j)	(k)	(l)	
\$	\$	\$	\$	\$	%	\$	21
	25,000	25,000			7.05	1,762.	22
							23
							24
							25
							26
							27
							28
							29
							30
							31

*Identify all entries in this column which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

1201. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES

1. Give particulars of investments represented by securities and advances (including securities issued or assumed by respondent), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does not report to the Commission under the provisions of Part 1 of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

2. This schedule should include all securities, open account advances, and other intangible property owned or controlled by nonreporting companies shown in schedule 1001, as well as those owned or controlled by any other organization or individual whose action respondent is enabled to determine.

3. Investments in U. S. Treasury obligations may be combined in a single item.

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made (list on same line in second section and in same order as in first section)	Total book value of investments at close of the year			Book value of investments made during the year			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR					
									Book value			Selling price		
	(a)	(b)	(c)			(d)			(e)			(f)		
1			\$			\$			\$			\$		
2														
3														
4														
5														
6														
7														
8														
9														
10														
11		None												
12														
13														
14														
15														
16														
17														
18														
19														
20														
21														
22														
23														
24														

Line No.	Names of subsidiaries in connection with things owned or controlled through them													
	(g)													
1														
2														
3														
4														
5														
6														
7														
8														
9														
10														
11														
12														
13														
14														
15														
16														
17														
18														
19														
20														
21														
22														
23														
24														

1302. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

1. Show in columns (b) and (e), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (c) and (f) show the depreciation base used in computing the depreciation charges for the month of December; in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 30 and 39 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the com-

posite rates to be shown for the respective primary accounts should be recomputed from the December charges developed by the use of the authorized rates. If any changes in rates were effective during the year, give full particulars in a footnote.

2. All leased properties may be combined and one composite rate computed for each primary account, or a separate schedule may be included for each such property.

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account No. 542. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

4. If the depreciation base for accounts 1, 2½, 3, 5, and 39 includes non-depreciable property, a statement to that effect should be made in a footnote.

5. If depreciation accruals have been discontinued for any account, the depreciation base should be reported nevertheless in support of depreciation reserves. Authority for the discontinuance of accruals should be shown in a footnote indicating the account(s) affected.

Line No.	Account (a)	OWNED AND USED			LEASED FROM OTHERS			
		DEPRECIATION BASE		Annual composite rate (percent) (d)	DEPRECIATION BASE		Annual composite rate (percent) (g)	
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)		
		\$	\$	%	\$	\$	%	
1	ROAD							
2	(1) Engineering	2494	2494	0.55				
3	(2½) Other right-of-way expenditures							
4	(3) Grading	16998	16998	0.15				
5	(5) Tunnels and subways							
6	(6) Bridges, trestles, and culverts	20837	20837	2.55				
7	(7) Elevated structures							
8	(13) Fences, snowsheds, and signs	1604	1604	5.05				
9	(16) Station and office buildings	11788	11788	5.62				
10	(17) Roadway buildings	2207	2207	3.03				
11	(18) Water stations							
12	(19) Fuel stations	520	520	4.00				
13	(20) Shops and enginehouses	10466	10466	2.88				
14	(21) Grain elevators							
15	(22) Storage warehouses							
16	(23) Wharves and docks							
17	(24) Coal and ore wharves							
18	(25) TOFC/COFC terminals	4632	4632	5.00				
19	(26) Communication systems							
20	(27) Signals and interlockers							
21	(29) Power plants							
22	(31) Power-transmission systems							
23	(35) Miscellaneous structures							
24	(37) Roadway machines	2067	2067	9.60				
25	(39) Public improvements—Construction	944	944	3.90				
26	(44) Shop machinery	853	853	3.25				
27	(45) Power-plant machinery							
28	All other road accounts							
29	Amortization (other than defense projects)							
30	Total road	75410	75410					
31	EQUIPMENT							
32	(52) Locomotives	29543	29543	9.00				
33	(53) Freight-train cars	349	349	6.73				
34	(54) Passenger-train cars							
35	(55) Highway revenue equipment							
36	(56) Floating equipment							
37	(57) Work equipment	2933	2933	13.65				
38	(58) Miscellaneous equipment	32825	32825					
39	Total equipment	108235	108235	xx			xx	xx
40	GRAND TOTAL							

1303. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT LEASED TO OTHERS

1. This schedule is to be used in cases where the related depreciation reserve is carried in the accounts of the respondent, and the rent therefrom is included in account No. 509.

2. Show in columns (b) and (c), for each primary account, the depreciation base used in computing the depreciation for the months of January and December, respectively, with respect to road and equipment owned by the respondent but leased to others, the depreciation charges for which are not includable in operating expenses of the respondent, but for which the depreciation reserve is recorded in the accounts of the respondent. If the base for road is other than the original cost or estimated original cost as found by the Commission's Bureau of Accounts, brought to a current date by the respondent from its Order No. 3 records and accounts, or is other than ledger value for equipment, a full explanation should be given.

3. In column (d) show the composite rates used in computing the depreciation for the month of December and on lines 29 and 38 of this column show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary accounts composite rates to the depreciation base used in computing the depreciation for December and dividing the total so computed by the depreciation base.

4. If the depreciation base for accounts 1, 2½, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

5. If depreciation accruals have been discontinued for any account, the depreciation base should be reported nevertheless in support of depreciation reserves. Authority for the discontinuance of accruals should be shown in a footnote indicating the account(s) affected.

Line No.	Account (a)	DEPRECIATION BASE				Annual composite rate (percent)	
		Beginning of year (b)		Close of year (c)		(d)	
		\$		\$			%
1	ROAD						
2	(1) Engineering						
3	(2½) Other right-of-way expenditures						
4	(3) Grading						
5	(5) Tunnels and subways						
6	(6) Bridges, trestles, and culverts						
7	(7) Elevated structures						
8	(13) Fences, snowsheds, and signs						
9	(16) Station and office buildings						
10	(17) Roadway buildings						
11	(18) Water stations						
12	(19) Fuel stations						
13	(20) Shops and enginehouses						
14	(21) Grain elevators						
15	(22) Storage warehouses						
16	(23) Wharves and docks						
17	(24) Coal and ore wharves						
18	(25) TOFC/COFC terminals						
19	(26) Communication systems						
20	(27) Signals and interlockers						
21	(29) Power plants						
22	(31) Power-transmission systems						
23	(35) Miscellaneous structures						
24	(37) Roadway machines						
25	(39) Public improvements—Construction						
26	(44) Shop machinery						
27	(45) Power-plant machinery						
28	All other road accounts						
29	Total road						
30	EQUIPMENT						
31	(52) Locomotives						
32	(53) Freight-train cars						
33	(54) Passenger-train cars						
34	(55) Highway revenue equipment						
35	(56) Floating equipment						
36	(57) Work equipment						
37	(58) Miscellaneous equipment						
38	Total equipment						
39	GRAND TOTAL					XX	XX

1501. DEPRECIATION RESERVE—ROAD AND EQUIPMENT OWNED AND USED

1. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment owned and used. This schedule should not include any entries for depreciation of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include entries for depreciation of equipment owned but not used when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. (See schedule 1502 for the reserve relating to road and equipment owned but not used by the respondent.) If any

entries are made for "Other credits" or "Other debits," state the facts occasioning such entries. A debit balance in column (b) or (g) for any primary account should be shown in red or designated "Dr."

2. If there is any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expenses, a full explanation should be given.

3. All credits or debits to the reserve representing amortization other than for defense projects, if a general amortization program has been authorized, should be entered on line 29.

Line No.	Account (a)	Balance at beginning of year (b)		CREDITS TO RESERVE DURING THE YEAR		DEBITS TO RESERVE DURING THE YEAR		Balance at close of year (g)	
				Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)		
		\$		\$	\$	\$	\$	\$	
1	ROAD								
2	(1) Engineering		352		14				366
3	(2½) Other right-of-way expenditures								
4	(3) Grading		784		25				809
5	(5) Tunnels and subways								
6	(6) Bridges, trestles, and culverts		12 296		531				12 827
7	(7) Elevated structures								
8	(13) Fences, snowsheds, and signs		1 604						1 604
9	(16) Station and office buildings		5 308		322				5 630
10	(17) Roadway buildings		563		67				630
11	(18) Water stations								
12	(19) Fuel stations		483		27				504
13	(20) Shops and enginehouses		3 671		301				3 972
14	(21) Grain elevators								
15	(22) Storage warehouses								
16	(23) Wharves and docks								
17	(24) Coal and ore wharves								
18	(25) TOFC/COFC terminals		39		231				270
19	(26) Communication systems								
20	(27) Signals and interlockers								
21	(29) Power plants								
22	(31) Power-transmission systems								
23	(35) Miscellaneous structures								
24	(37) Roadway machines		2 067						2 067
25	(39) Public improvements—Construction		944						944
26	(44) Shop machinery*		388		28				416
27	(45) Power-plant machinery*								
28	All other road accounts								
29	Amortization (other than defense projects)								
30	Total road		28 439		1 540				29 979
31	EQUIPMENT								
32	(52) Locomotives		9 504		2 952				12 456
33	(53) Freight-train cars		349						349
34	(54) Passenger-train cars								
35	(55) Highway revenue equipment								
36	(56) Floating equipment								
37	(57) Work equipment								
38	(58) Miscellaneous equipment		2 932						2 932
39	Total equipment		12 785		2 952				15 737
40	GRAND TOTAL		41 224		4 492				45 716

*Chargeable to account 2223.

1502. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED TO OTHERS

1. This schedule is to be used in cases where the depreciation reserve is carried in the accounts of the respondent, and the rent therefrom is included in account No. 509.

2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment leased to others,

the depreciation charges for which are not includable in operating expenses of the respondent. (See schedule 1501 for the reserve relating to road and equipment owned and used by the respondent.)

3. If any entries are made for "Other credits" and "Other debits," state the facts occasioning such entries. A debit balance in columns (b) or (g) for any primary account should be shown in red or designated "Dr."

Line No.	Account	Balance at beginning of year			CREDITS TO RESERVE DURING THE YEAR				DEBITS TO RESERVE DURING THE YEAR				Balance at close of year		
					Charges to others		Other credits		Retirements		Other debits				
	(a)	(b)			(c)		(d)		(e)		(f)		(g)		
		\$			\$		\$		\$		\$		\$		
1	ROAD														
2	(1) Engineering														
3	(2½) Other right-of-way expenditures														
4	(3) Grading														
5	(5) Tunnels and subways														
6	(6) Bridges, trestles, and culverts														
7	(7) Elevated structures														
8	(13) Fences, snowsheds, and signs														
9	(16) Station and office buildings														
10	(17) Roadway buildings														
11	(18) Water stations														
12	(19) Fuel stations														
13	(20) Shops and enginehouses														
14	(21) Grain elevators														
15	(22) Storage warehouses														
16	(23) Wharves and docks														
17	(24) Coal and ore wharves														
18	(25) TOFC/COFC terminals														
19	(26) Communication systems														
20	(27) Signals and interlockers														
21	(29) Power plants														
22	(31) Power-transmission systems														
23	(35) Miscellaneous structures														
24	(37) Roadway machines														
25	(39) Public improvements—Construction														
26	(44) Shop machinery														
27	(45) Power-plant machinery														
28	All other road accounts														
29	Total road														
30	EQUIPMENT														
31	(52) Locomotives														
32	(53) Freight-train cars														
33	(54) Passenger-train cars														
34	(55) Highway revenue equipment														
35	(56) Floating equipment														
36	(57) Work equipment														
37	(58) Miscellaneous equipment														
38	Total equipment														
39	GRAND TOTAL														

1593. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Give full particulars called for hereunder with respect to credits and debits to account No. 785, "Accrued depreciation—Leased property," during the year relating to road and equipment leased from others, the depreciation charges for which are includable in operating expenses of the respondent.

2. Show in column (c) amounts which were charged to operating expenses, and in column (f) show payments made to the lessor in settlement thereof. A full explanation should be given of all entries in columns (d) and (f).

3. Any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expenses should be fully explained.

4. Show in column (e) the debits to the reserve arising from retirements.

5. If settlement for depreciation is made currently between lessee and lessor, and no debits or credits to account No. 785 are made by the accounting company, show in column (c) the charges to operating expenses and in column (f) show payments made to the lessor in settlement thereof.

Line No.	Account (a)	Balance at beginning of year (b)		CREDITS TO RESERVE DURING THE YEAR		DEBITS TO RESERVE DURING THE YEAR		Balance at close of year (g)	
				Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)		
1	ROAD	\$		\$		\$		\$	
2	(1) Engineering.....								
3	(2½) Other right-of-way expenditures.....								
4	(3) Grading.....								
5	(5) Tunnels and subways.....								
6	(6) Bridges, trestles, and culverts.....								
7	(7) Elevated structures.....								
8	(13) Fences, snowsheds, and signs.....								
9	(16) Station and office buildings.....								
10	(17) Roadway buildings.....								
11	(18) Water stations.....								
12	(19) Fuel stations.....								
13	(20) Shops and enginehouses.....								
14	(21) Grain elevators.....								
15	(22) Storage warehouses.....								
16	(23) Wharves and docks.....								
17	(24) Coal and ore wharves.....								
18	(25) TOFC/COFC terminals.....								
19	(26) Communication systems.....								
20	(27) Signals and interlocks.....								
21	(29) Power plants.....								
22	(31) Power-transmission systems.....								
23	(35) Miscellaneous structures.....								
24	(37) Roadway machines.....								
25	(39) Public improvements—Construction.....								
26	(44) Shop machinery*.....								
27	(45) Power-plant machinery*.....								
28	All other road accounts.....								
29	Total road.....								
30	EQUIPMENT								
31	(52) Locomotives.....								
32	(53) Freight-train cars.....								
33	(54) Passenger-train cars.....								
34	(55) Highway revenue equipment.....								
35	(56) Floating equipment.....								
36	(57) Work equipment.....								
37	(58) Miscellaneous equipment.....								
38	TOTAL EQUIPMENT.....								
39	GRAND TOTAL.....								

*Chargesable to account 2228.

1605. AMORTIZATION OF DEFENSE PROJECTS—ROAD AND EQUIPMENT OWNED AND LEASED FROM OTHERS

1. Show in columns (b) to (e) the amount of base of road and equipment property for which amortization reserve is provided in account No. 736, "Amortization of defense projects—Road and Equipment" of the respondent. If the amortization base is other than the ledger value stated in the investment account, a full explanation should be given.

2. Show in columns (f) to (i) the balance at the close of the year and all credits and debits during the year in reserve account No. 736, "Amortization of defense projects—Road and Equipment."

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000

or more, or by single entries as "Total road" in line 28. If reported by projects, each project should be briefly described, stating kind, location, and authorization date and number. Projects amounting to less than \$100,000 should be combined in a single entry designated "Minor items, each less than \$100,000."

4. Any amounts included in columns (b) and (f), and in column (h) affecting operating expenses, should be fully explained.

Line No.	Description of property or account (a)	BASE												RESERVE											
		Debits during year (b)			Credits during year (c)			Adjustments (d)			Balance at close of year (e)			Credits during year (f)			Debits during year (g)			Adjustments (h)			Balance at close of year (i)		
		\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX
1	ROAD:	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
2																									
3																									
4																									
5																									
6																									
7																									
8																									
9																									
10																									
11																									
12																									
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20																									
21																									
22																									
23																									
24																									
25																									
26																									
27																									
28	TOTAL ROAD	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	
29	EQUIPMENT:	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	
30	(52) Locomotives																								
31	(33) Freight-train cars																								
32	(54) Passenger-train cars																								
33	(55) Highway revenue equipment																								
34	(56) Floating equipment																								
35	(57) Work equipment																								
36	(58) Miscellaneous equipment																								
37	Total equipment																								
38	GRAND TOTAL																								

1607. DEPRECIATION RESERVE—MISCELLANEOUS PHYSICAL PROPERTY

Give particulars of the credits and debits during the year to account No. 738, "Accrued depreciation—Miscellaneous physical property," for each item or group of property for which depreciation was accrued; also the balances at the beginning of the year and at the close of the year in the reserve for each such item or group of property.

Show in column (f) the percentage or composite rate used by the respondent for computing the amount of depreciation credited to the account. Each item amounting to \$50,000 or more should be stated; items less than \$50,000 may be combined in a single entry designated "Minor items, each less than \$50,000."

Line No.	Item (Kind of property and location) (a)	Balance at beginning of year (b)			Credits during year (c)			Debits during year (d)			Balance at close of year (e)			Rates (percent) (f)		Base (g)		
		\$			\$			\$			\$			%		\$		
1																		
2																		
3																		
4																		
5																		
6																		
7																		
8																		
9																		
10																		
11																		
12																		
13																		
14																		
15	TOTAL																	

1608. CAPITAL SURPLUS

Give an analysis in the form called for below of capital surplus accounts. In column (a) give a brief description of the item added or deducted, and in column (b) insert the contra account number to which the amount stated in column (c), (d), or (e) was charged or credited.

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.					
			704. Premiums and assessments on capital stock (c)		705. Paid-in surplus (d)		706. Other capital surplus (e)	
31	Balance at beginning of year	X X X	\$		\$		\$	25 890
32	Additions during the year (describe):							
33								
34								
35								
36								
37	Total additions during the year	X X X						
38	Deductions during the year (describe):							
39	Auditors Adv. To Clear A/c.							25 890
40								
41								
42	Total deductions	X X X						25 890
43	Balance at close of year	X X X						X X X

1609. RETAINED INCOME—APPROPRIATED

Give an analysis in the form called for below of account No. 797, "Retained income—Appropriated."

Line No.	Class of appropriation (a)	Credits during year (b)			Debits during year (c)			Balance at close of year (d)		
		\$			\$			\$		
61	Additions to property through retained income									
62	Funded debt retired through retained income									
63	Sinking fund reserves									
64	Miscellaneous fund reserves									
65	Retained income—Appropriated (not specifically invested)									
66	Other appropriations (specify):									
67										
68										
69										
70										
71										
72										
73										
74	TOTAL									

1701. LOANS AND NOTES PAYABLE

Give particulars of the various creditors and the character of the transactions involved in the current liability account No. 751, "Loans and notes payable."

List every item in excess of \$100,000, giving the information indicated in the column headings.

For creditors whose balances were severally less than \$100,000, a single

entry may be made under a caption "Minor accounts, each less than \$100,000."

Entries in columns (g) and (h) should include interest accruals and interest payments on loans and notes payable retired during the year, even though no portion of the issue remained outstanding at the close of the year.

Line No.	Name of creditor (a)	Character of liability or of transaction (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Balance at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
					%	\$	\$	\$
1								
2								
3								
4								
5								
6								
7								
8								
9								
TOTAL								

1702. DEBT IN DEFAULT

Give particulars for amounts included in Balance Sheet Account No. 768, "Debt in default," giving particulars for each security outstanding even though the amount be less than \$100,000.

Entries in columns (g) and (h) should include interest accruals and

interest payments on matured funded debt retired during the year, even though no portion of the debt remained outstanding at the close of the year.

Line No.	Name of security (a)	Reason for nonpayment at maturity (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Total par value actually outstanding at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
					%	\$	\$	\$
21								
22								
23								
24								
25								
26								
TOTAL								

1703. OTHER DEFERRED CHARGES

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry

designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
		\$
41		
42		
43		
44		
45		
46		
47		
48		
49		
50		
TOTAL		

1704. OTHER DEFERRED CREDITS

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry

designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
		\$
61		
62		
63		
64		
65		
66		
67		
68		
69		
TOTAL		

1801. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Railroad Companies. All contra entries hereunder should be indicated in parentheses.

2. Any unusual accruals involving substantial amounts included in columns (b) and (d) on lines 9 to 63, inclusive, should be fully explained in a footnote.

3. Give the particulars called for on lines 71 to 92, inclusive, with respect to net accruals of taxes on railway property and U.S. Government taxes. Substantial adjustments included in the amounts reported should be explained.

4. On page 21A show an analysis and distribution of Federal income taxes.

Line No.	Item (a)	Amount applicable to the year (b)			Line No.	Item (c)	Amount applicable to the year (d)		
		\$					\$		
1	ORDINARY ITEMS				51	FIXED CHARGES			
2	RAILWAY OPERATING INCOME				52	(542) Rent for leased roads and equipment (p. 27).....			
3	(501) Railway operating revenues (p. 23).....		174	818	53	(546) Interest on funded debt:			
4	(531) Railway operating expenses (p. 24).....		127	399	54	(a) Fixed interest not in default.....			147
5	Net revenue from railway operations.....		47	419	55	(b) Interest in default.....			
6	(532) Railway tax accruals.....		21	234	56	(547) Interest on unfunded debt.....			
7	Railway operating income.....		26	185	57	(548) Amortization of discount on funded debt.....			
8	RENT INCOME				58	Total fixed charges.....		16	697
9	(503) Hire of freight cars and highway revenue freight equipment—Credit balance.....				59	Income after fixed charges (lines 50, 58).....			
10	(504) Rent from locomotives.....				60	OTHER DEDUCTIONS			
11	(506) Rent from passenger-train cars.....				61	(546) Interest on funded debt:			
12	(506) Rent from floating equipment.....		None		62	(c) Contingent interest.....			
13	(507) Rent from work equipment.....				63	Ordinary income (lines 59, 62).....		16	697
14	(508) Joint facility rent income.....								
15	Total rent income.....				64	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
16	RENTS PAYABLE				65	(570) Extraordinary items - Net Cr. (Dr.) (p. 21B).....			
17	(536) Hire of freight cars and highway revenue freight equipment—Debit balance.....		12	500	66	(580) Prior period items - Net Cr. (Dr.) (p. 21B).....			
18	(537) Rent for locomotives.....				67	(590) Federal income taxes on extraordinary and prior period items - Debit (Credit) (p. 21B).....			
19	(538) Rent for passenger-train cars.....				68	Total extraordinary and prior period items - Cr. (Dr.).....			
20	(539) Rent for floating equipment.....				69	Net income transferred to Retained Income Unappropriated.....		16	697
21	(540) Rent for work equipment.....			1					
22	(541) Joint facility rents.....				70	ANALYSIS OF ACCOUNT 532, RAILWAY TAX ACCRUALS			
23	Total rents payable.....		12	501	71	United States Government taxes:			
24	Net rents (lines 15, 23).....		12	501	72	Income taxes.....		3	847
25	Net railway operating income (lines 7, 24).....		13	684	73	Old age retirement.....		7	790
26	OTHER INCOME				74	Unemployment insurance.....		1	594
27	(502) Revenue from miscellaneous operations (p. 24).....				75	All other United States taxes.....			
28	(509) Income from lease of road and equipment (p. 27).....				76	Total—U.S. Government taxes.....		13	231
29	(510) Miscellaneous rent income (p. 25).....		984	(410)	77	Other than U.S. Government taxes:			
30	(511) Income from nonoperating property (p. 26).....				78	N.Y. STATE GROSS EARNINGS TAX.....			322
31	(512) Separately operated properties—Profit.....				79	N.Y. STATE FRANCHISE TAX ON CAPITAL STOCK.....			400
32	(513) Dividend income.....		3	033	80	N.Y. STATE TRUCK LICENSE.....			51
33	(514) Interest income.....				81	N.Y. STATE TAX REPORTS.....			100
34	(516) Income from sinking and other reserve funds.....				82	N.Y. STATE DEPT. OF TRANSPORTING Fee.....			5
35	(517) Release of premiums on funded debt.....				83	MUNICIPAL & SCHOOL TAXES.....			7125
36	(518) Contributions from other companies (p. 27).....				84				
37	(519) Miscellaneous income (p. 25).....		870		85				
38	Total other income.....		4	478	86				
39	Total income (lines 25, 38).....		18	162	87				
40	MISCELLANEOUS DEDUCTIONS FROM INCOME				88				
41	(534) Expenses of miscellaneous operations (p. 24).....				89				
42	(535) Taxes on miscellaneous operating property (p. 24).....				90				
43	(543) Miscellaneous rents (p. 25).....				91	Total—Other than U.S. Government taxes.....		8	003
44	(544) Miscellaneous tax accruals.....		1	318	92	Grand Total—Railway tax accruals (account 532).....		21	234
45	(545) Separately operated properties—Loss.....								
46	(542) Maintenance of investment organization.....								
47	(550) Income transferred to other companies (p. 27).....								
48	(551) Miscellaneous income charges (p. 25).....								
49	Total miscellaneous deductions.....		1	318					
50	Income available for fixed charges (lines 39, 49).....		16	844					

1801. INCOME ACCOUNT FOR THE YEAR -- Continued

ANALYSIS OF FEDERAL INCOME TAXES

Line No.	Item (a)	Amount (b)
101	Provision for income taxes based on taxable net income recorded in the accounts for the year-----	\$-----
102	Net decrease (or increase) in tax because of computing book depreciation under Commission rules and computing tax depreciation using the items listed below-----	\$-----
	-Accelerated depreciation under section 167 of the Internal Revenue Code.	
	-Guideline lives pursuant to Revenue Procedure 62-21.	
	-Guideline lives under Class Life System (Asset Depreciation Range) as provided in the Revenue Act of 1971.	
103	Net increase (or decrease) because of accelerated amortization of facilities under section 168 of the Internal Revenue Code for tax purposes and different basis used for book depreciation-----	\$-----
104	(a) Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.	
	Flow-through----- Deferral-----	
	(b) If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit-----	\$-----
	(c) If deferral method was elected, indicate amount of investment tax credit utilized as a 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-----	\$-----
105	Net decrease (or increase) because of accelerated amortization of certain rolling stock under section 184 of the Internal Revenue Code and basis use for book depreciation-----	\$-----
106	Net decrease (or increase) because of amortization of certain rights-of-way investment under section 185 of the Internal Revenue Code-----	
	Tax consequences, material in amount, of other unusual and significant items excluded from the income recorded in the accounts for the year or where tax consequences are disproportionate to related amounts recorded in income accounts: (Describe)	
107	-----	
108	-----	
109	-----	
110	-----	
111	-----	
112	-----	
113	-----	
114	-----	
115	-----	
116	-----	
117	Net applicable to the current year-----	
118	Adjustments applicable to previous years (net debit or credit), except carry-backs and carry-overs-----	
119	Adjustments for carry-backs-----	
120	Adjustments for carry-overs-----	
121	Total-----	
	Distribution:	
122	Account 532-----	3847
123	Account 590-----	
124	Other (Specify)-----	
125	-----	
126	Total-----	3847

NOTE: The amount shown on line 72 should equal line 122; the amount shown on line 121 should equal line 126.

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

The space below is provided for the purpose of disclosing additional information concerning items of income for the current year. Each carrier shall give the particulars of items herein. Enter in separate notes with suitable explanation, amounts included in income accounts in connection with any unusual and material accrual or changeover in accounting practice; and other matters of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles. Minor items which have no consequential effect on net income for the year need not be reported. If carrier

has nothing to report, insert the word "None." The tax consequences of use of accelerated depreciation and tax guideline service lives, the investment tax credit, as well as other unusual and significant tax items and matters, are to be disclosed in the section below Schedule 1801, "Income account for the year," pertaining to the analysis of Federal income taxes. However, the explanation of items included in accounts 570, "Extraordinary items"; 580, "Prior period items"; and 590 "Federal income taxes on extraordinary and prior period items" are to be disclosed below.

None

1901. RETAINED INCOME—UNAPPROPRIATED

1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.

2. All contra entries hereunder should be indicated in parentheses.
3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.

Line No.	Item (a)	Amount (b)	Remarks (c)
	CREDITS		
1	(602) Credit balance transferred from Income (p. 21) -----	\$ 16,697	
2	(606) Other credits to retained income† -----	29,639	
3	(622) Appropriations released -----		Net of Federal income taxes \$ <u>1,251.</u>
4	Total -----	46,336 29,639	
	DEBITS		
5	(612) Debit balance transferred from Income (p. 21) -----	16,697	
6	(616) Other debits to retained income† -----		Net of Federal income taxes \$ -----
7	(620) Appropriations for sinking and other reserve funds -----		
8	(621) Appropriations for other purposes -----	(180)	
9	(623) Dividends (p. 23) -----	(5,000)	
10	Total -----	5,180 11,517	
11	Net increase during year* -----	41,156 11,517	
12	Balance at beginning of year (p. 5)* -----	143,338	
13	Balance at end of year (carried to p. 5)* -----	184,496	

* Amount in parentheses indicates debit balance.

† Show principal items in detail.

Line 8 (621) Appropriations for other Purposes—Contributions

American Cancer Society —	\$ 15.00
Hammondsport Fire Dept.	\$ 20.00.
Boy Scouts.	\$ 10.00
SALVATION ARMY	\$ 10.00
CHRISTMAS DONATION TO LOCAL ARCHES	\$ 125.00
Total Contributions	\$ 180.00

1902. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote. 2. If any obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote. 3. The sum of the dividends stated in column (e) should equal the amount shown in schedule No. 1901.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
31	Common Stock	5%		\$ 100 000	\$ 5 000	5-8-73	7-12-73
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
				TOTAL	5 000		

2001. RAILWAY OPERATING REVENUES

1. State the railway operating revenues of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies. The proportion of joint traffic receipts belonging to other carriers should not be included. 2. Any unusual accruals involving substantial amounts included in columns (b) and (d) should be fully explained in a footnote.

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)			Class of railway operating revenues (c)	Amount of revenue for the year (d)		
		\$	XX	XX		\$	XX	XX
	TRANSPORTATION—RAIL LINE		XX	XX	INCIDENTAL		XX	XX
1	(101) Freight*		166	057	(131) Dining and buffet			
2	(102) Passenger*				(132) Hotel and restaurant			
3	(103) Baggage				(133) Station, train, and boat privileges			
4	(104) Sleeping car				(135) Storage—Freight			
5	(105) Parlor and chair car				(137) Demurrage		3	961
6	(106) Mail				(138) Communication			
7	(107) Express		4	800	(139) Grain elevator			
8	(108) Other passenger-train				(141) Power			
9	(109) Milk				(142) Rents of buildings and other property			
10	(110) Switching*				(143) Miscellaneous		3	961
11	(113) Water transfers		172	857	Total incidental operating revenue			
12	Total rail-line transportation revenue				JOINT FACILITY		XX	XX
13					(151) Joint facility—Cr			
14					(152) Joint facility—Dr			
15					Total joint facility operating revenue			
16					Total railway operating revenues		174	818

*Report hereunder the charges to these accounts representing payments made to others as follows:

17	1. For terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates	\$ None
18	2. For switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement	\$ None
	3. For substitute highway motor service in lieu of line-haul rail service performed under joint tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates):	
19	(a) Payments for transportation of persons	\$ None
20	(b) Payments for transportation of freight shipments	\$ None

2002. RAILWAY OPERATING EXPENSES

1. State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies.

2. Any unusual accruals involving substantial amounts included in columns (b) and (d) should be fully explained in a footnote.

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)			Name of railway operating expense account (c)	Amount of operating expenses for the year (d)		
		\$	x x	x x		\$	x x	x x
	MAINTENANCE OF WAY AND STRUCTURES		x x	x x	TRANSPORTATION—RAIL LINE		x x	x x
1	(2201) Superintendence.....			(335)	(2241) Superintendence and dispatching.....			667
	(2202) Roadway maintenance.....		42	892	(2242) Station service.....		10	824
	(2203) Maintaining structures.....			13	(2243) Yard employees.....			
4	(2203½) Retirements—Road.....				(2244) Yard switching fuel.....			
5	(2204) Dismantling retired road property.....				(2245) Miscellaneous yard expenses.....			
6	(2208) Road property—Depreciation.....			1513	(2246) Operating joint yards and terminals—Dr.....			
7	(2209) Other maintenance of way expenses.....			3978	(2247) Operating joint yards and terminals—Cr.....			
8	(2210) Maintaining joint tracks, yards, and other facilities—Dr.....				(2248) Train employees.....		7829	
9	(2211) Maintaining joint tracks, yards, and other facilities—Cr.....				(2249) Train fuel.....		1769	
10	Total maintenance of way and structures.....		48	061	(2251) Other train expenses.....		5566	
11	MAINTENANCE OF EQUIPMENT		x x	x x	(2252) Injuries to persons.....			
12	(2221) Superintendence.....				(2253) Loss and damage.....			
13	(2222) Repairs to shop and power-plant machinery.....				(2254) Other casualty expenses.....		1316	
14	(2223) Shop and power-plant machinery—Depreciation.....			28	(2255) Other rail and highway transportation expenses.....		1462	
15	(2224) Dismantling retired shop and power-plant machinery.....				(2256) Operating joint tracks and facilities—Dr.....			
16	(2225) Locomotive repairs.....		12	729	(2257) Operating joint tracks and facilities—Cr.....			
17	(2226) Car and highway revenue equipment repairs.....				Total transportation—Rail line.....		29	433
18	(2227) Other equipment repairs.....				MISCELLANEOUS OPERATIONS		x x	x x
19	(2228) Dismantling retired equipment.....				(2258) Miscellaneous operations.....			
20	(2229) Retirements—Equipment.....				(2259) Operating joint miscellaneous facilities—Dr.....			
21	(2234) Equipment—Depreciation.....		2	950	(2260) Operating joint miscellaneous facilities—Cr.....			
22	(2235) Other equipment expenses.....			681	GENERAL		x x	x x
23	(2236) Joint maintenance of equipment expenses—Dr.....				(2261) Administration.....		29	795
24	(2237) Joint maintenance of equipment expenses—Cr.....				(2262) Insurance.....			84
25	Total maintenance of equipment.....		16	388	(2264) Other general expenses.....			1752
26	TRAFFIC		x x	x x	(2265) General joint facilities—Dr.....			
27	(2240) Traffic expenses.....			1786	(2266) General joint facilities—Cr.....			
28					Total general expenses.....		31	731
29					GRAND TOTAL RAILWAY OPERATING EXPENSES.....		127	399

30 Operating ratio (ratio of operating expenses to operating revenues), 72.87 percent. (Two decimal places required.)

2003. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

Give particulars of each class of miscellaneous physical property or plant operated during the year. Group the properties under the heads of the classes of operations to which they are devoted.

In column (a) give the designation used in the respondent's records and the name of the town or city and State in which the property or plant is located, stating whether the respondent's title is that of ownership or whether the property is held under lease or other

incomplete title. All peculiarities of title should be explained in a footnote.

The totals of columns (b), (c), and (d) should agree with the totals of accounts Nos. 502, "Revenue from miscellaneous operations," 534, "Expenses of miscellaneous operations," and 535, "Taxes on miscellaneous operating property" in respondent's Income Account for the Year. If not, differences should be explained in a footnote.

Line No.	Designation and location of property or plant, character of business, and title under which held (a)	Total revenue during the year (Acct. 502) (b)		Total expenses during the year (Acct. 534) (c)		Total taxes applicable to the year (Acct. 535) (d)	
		\$		\$		\$	
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46	TOTAL						

2101. MISCELLANEOUS RENT INCOME

Line No.	DESCRIPTION OF PROPERTY		Name of lessee (c)	Amount of rent (d)	
	Name (a)	Location (b)			
1	Electric Transmission Line	Town of Bath, N.Y.	N.Y. State Electric Gas Corp.	\$	647
2	Gas Electric & Water Lines	" " " "	BATH Electric Gas Corp.		135
3	Pipe Line Crossings	" " " "	ATLANTIC Pipe Line Co.		10
4	Electric Cable Crossing	" " " "	N.Y. Telephone Co.		7
5	" " "	" " " "	BATH TV & Service Co.		50
6	Pipe Line Crossing	" " " "	County of Steuben, N.Y.		80
7	" " "	" " " "	VILLAGE of BATH		36
8	Other				19
9	TOTAL				984

2102. MISCELLANEOUS INCOME

Line No.	Source and character of receipt (a)	Gross receipts (b)		Expenses and other deductions (c)		Net miscellaneous income (d)	
		\$		\$		\$	
21	Sale of used Non-Relatives & Misc. Scrap Rail						370
22	Use of Locomotive & R.R. Property for Photography						90
23							
24							
25							
26							
27							
28							
29	TOTAL						460

2103. MISCELLANEOUS RENTS

Line No.	DESCRIPTION OF PROPERTY		Name of lessor (c)	Amount charged to income (d)	
	Name (a)	Location (b)			
31				\$	
32					
33					
34		None			
35					
36					
37					
38					
39	TOTAL				

2104. MISCELLANEOUS INCOME CHARGES

Line No.	Description and purpose of deduction from gross income (a)	Amount (b)	
		\$	
41			
42			
43			
44			
45	None		
46			
47			
48			
49			
50	TOTAL		

2201. INCOME FROM NONOPERATING PROPERTY

Line No.	Designation (a)	Revenues or income (b)	Expenses (c)	Net income or loss (d)	Taxes (e)
1	3.75 ACRES NON OPERATING R.R. PROPERTY USED FOR STORAGE & APT RENTAL.	\$ 270	\$ 680	\$ 410	\$ 1318
2	2. STRUCTURES				
3					
4					
5					
6					
7	TOTAL	270	680	410	1318

2202. MILEAGE OPERATED (ALL TRACKS)†

Give particulars called for concerning all tracks operated by respondent at the close of the year. Way switching tracks include station, team, industry, and other switching tracks for which no separate switching service is maintained. Yard switching tracks include classification, house, team, industry, and other tracks switched by yard locomotives in yards where separate switching services are maintained. Tracks belonging to an industry for which no rent is payable should not be reported. Switching and Terminal Companies report on line 26 only.

2203. MILEAGE OPERATED—BY STATES

Line Haul Railways show single track only.
Switching and Terminal Companies show all tracks.

Line No.	Line in use (a)	Owned (b)	Proprietary companies (c)	Leased (d)	Operated under contract (e)	Operated under track-age rights (f)	Total operated (g)	State (h)	Owned (i)	Proprietary companies (j)	Leased (k)	Operated under contract (l)	Operated under track-age rights (m)	Total operated (n)
21	Single or first main track	8.37				.85	9.22		8.37				.85	9.22
22	Second and additional main tracks													
23	Passing tracks, cross-overs, and turn-outs													
24	Way switching tracks	.55				.57	1.12							
25	Yard switching tracks	.69												
26	TOTAL	9.56				1.42	10.98		8.37				.85	9.22

2215. Show, by States, mileage of tracks owned but not operated by respondent: First main track, _____; second and additional main tracks, _____; industrial tracks, _____; yard track and sidings, _____; total, all tracks, _____.

2216. Road is completed from (Line Haul Railways only)* _____ BATH, New York to HAMMONDSPORT, N.Y. Total distance, 9.22 miles

2217. Road located at (Switching and Terminal Companies only)* _____

2218. Gage of track 4 ft. 8 1/2 in.

2220. Kind and number per mile of crossties

2221. State number of miles electrified: First main track, _____; second and additional main tracks, _____; passing tracks, cross-overs, and turn-outs, _____; way switching tracks, _____; yard switching tracks, _____

2222. Ties applied in replacement during year: Number of crossties, 1838; average cost per tie, \$ 4.50; number of feet (B. M.) of switch and bridge ties, 1996; average cost per M feet (B. M.), \$ 421.91

2223. Rail applied in replacement during year: Tons (2,000 pounds), 15; weight per yard, 69.90 & 91; average cost per ton, \$ 80.00

*Insert names of places.

†Mileage should be stated to the nearest hundredth of a mile.

EXPLANATORY REMARKS

2301. RENTS RECEIVABLE
INCOME FROM LEASE OF ROAD AND EQUIPMENT

Line No.	Road leased (a)	Location (b)	Name of lessee (c)	Amount of rent during year (d)		
1		None		\$		
2						
3						
4						
5						
TOTAL						

2302. RENTS PAYABLE
RENT FOR LEASED ROADS AND EQUIPMENT

Line No.	Road leased (a)	Location (b)	Name of lessor (c)	Amount of rent during year (d)		
				\$		
11		None				
12						
13						
14						
15						
16	TOTAL					

2303. CONTRIBUTIONS FROM OTHER COMPANIES

Line No.	Name of contributor (a)	Amount during year (b)		
		\$		
21				
22				
23	None			
24				
25				
26				
	TOTAL			

2304. INCOME TRANSFERRED TO OTHER COMPANIES

Name of transferee (c)	Amount during year (d)		
	\$		

2305. Describe fully all liens upon any of the property of the respondent at the close of the year, and all mortgages, deeds of trust, and other instruments whereby such liens were created. Describe also all property subject to the said several liens. This inquiry covers judgment liens, mechanics' liens, etc., as well as liens based on contract. If there were no liens of any character upon any of the property of the respondent at the close of the year, state that fact.

Security Agreement in Connection with
 SMALL BUSINESS LOAN # DL 410619-10-03 SYR.

Security interest in

ALL MACHINERY, EQUIPMENT AND FURNITURE AND FIXTURES
 NOW OWNED AND HERE AFTER ACQUIRED AND
 INCLUDING

2 ALCO Diesel Switching Locomotives

SERIAL #'S 7077 AND 78139

DATED 11-13-74

2401. EMPLOYEES, SERVICE, AND COMPENSATION

1. Give particulars of the average number of employees of various classes in the service of the respondent, of service rendered by such employees, and of compensation paid therefor during the year. Employees are to be counted and classified and their service and compensation reported in accordance with the Commission's Rules Governing the Classification of Railroad Employees and Reports of their Service and Compensation, effective January 1, 1951.

2. Averages called for in column (b) should be the average of twelve middle-of-month counts.

3. Pensioners rendering no service are not to be included in the count, nor is any compensation paid them to be included hereunder.

4. If any of the general officers served without compensation or were carried on the payrolls of another company, those facts should be stated in a footnote.

5. If any compensation was paid or is payable under labor awards of the current year, include the amount applicable to the current year in column (d) and show the portion applicable to prior years (back pay) in a footnote, by groups of employees. For purposes of this report, labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto.

6. This schedule does not include old-age retirement, and unemployment insurance taxes.

Line No.	Classes of employees (a)	Average number of employees (b)	Total service hours (c)	Total compensation (d)	Remarks (e)
1	TOTAL (executives, officials, and staff assistants)	2	4176	27,551	
2	TOTAL (professional, clerical, and general)				
3	TOTAL (maintenance of way and structures)	3	6845	20,614	
4	TOTAL (maintenance of equipment and stores)	2	1958	6,939	
5	TOTAL (transportation—other than train, engine, and yard)	1	2096	9,786	
6	TOTAL (transportation—yardmasters, switch tenders, and hostlers)				
7	TOTAL, ALL GROUPS (except train and engine)	8	15,075	64,890	
8	TOTAL (transportation—train and engine)	2	2,119	7,818	
9	GRAND TOTAL	10	17,194	72,708	

Amount of foregoing compensation (excluding back pay for prior years) that is chargeable to account No. 531, "Railway operating expenses": \$ 22,708

2402. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

1. Show hereunder the quantities of the various kinds of fuel consumed by locomotives and motor or other self-propelled rail cars in the service of respondent during the year, and the number of kilowatt-hours for such tractive equipment as was propelled by electricity.

2. The ton of 2,000 pounds should be used.

Line No.	Kind of service (a)	A. LOCOMOTIVES (STEAM, ELECTRIC, AND OTHER)					B. RAIL MOTOR CARS (GASOLINE, OIL-ELECTRIC, ETC.)		
		Diesel oil (gallons) (b)	Gasoline (gallons) (c)	Electricity (kilowatt-hours) (d)	STEAM		Electricity (kilowatt-hours) (g)	Gasoline (gallons) (h)	Diesel oil (gallons) (i)
					Coal (tons) (e)	Fuel oil (gallons) (f)			
31	Freight	12,448							
32	Passenger								
33	Yard switching								
34	TOTAL TRANSPORTATION								
35	Work train								
36	GRAND TOTAL								
37	TOTAL COST OF FUEL*	2,113		XXXX			XXXX		

*Show cost of fuel charged to yard and train service (accounts Nos. 2244 and 2245). The cost stated for the various kinds of fuel should be the total charges in the accounts specified, including freight charges and handling expenses. The cost stated for electric current should be the total charges in the accounts enumerated. Fuel and power consumed by mixed and special trains that are predominantly freight should be included in freight service, but where the service of mixed or special trains is predominantly passenger, the fuel and power used should be included in passenger service.

2501. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each of the five persons named in Sections 5 and 6 of Schedule 101 of this report to whom the respondent paid the largest amount during the year covered by this report as compensation for current or past service over and above necessary expenses incurred in discharge of duties, and in addition, all other officers, directors, pensioners, or employees, if any, to whom the respondent similarly paid \$40,000 or more. If more convenient, this schedule may be filled out for a group of companies considered as one system and shown only in the report of the principal company in the system, with references thereto in the reports of the other companies. Any large "other compensation"

should be explained in a footnote. If salary of an individual was changed during the year, show salary before each change as well as at close of year. If an officer, director, etc., receives compensation from more than one transportation company (whether a subsidiary or not) or from a subsidiary company, reference to this fact should be made if his aggregate compensation amounts to \$40,000 or more and the detail as to division of the salary should be stated. By salary (column (c)) is meant the annual rate at which an employee is paid, rather than the amount actually paid for a part of a year when the salary is changed. Also when a 10 percent (or other percent) reduction is made, the net rate and not the basic rate should be shown.

Line No.	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	U. S. ARLAND	CHAIRMAN of the BOARD		50
2	K. M. Honeyman	PRESIDENT		50
3	J. L. SWARTHOUT	DIRECTOR		50
4	M. B. HUBBS JR.	TREASURER		50
5	J. F. Meade JR.	DIRECTOR		50
6	J. A. HANNOLD	VICE PRES. & GEN. MGR.	15,800	1,000
7	G. Poggensee	COMPTROLLER & Secy.	10,400	700
8				
9				
10				
11				
12				
13				
14				
15				

2502. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowances for expenses, or any form of payments amounting in the aggregate of \$20,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person (other than one of respondent's employees covered in schedule 2501 in this annual report) for services or as a donation, except that with respect to contributions under \$20,000 which are made in common with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, irrespective of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$20,000 or more.

To be included are, among others, payments, directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, financial, educational, entertainment, charitable, advisory, defensive, detective, developmental, research, appraisal, registration, purchasing, architectural, and hospital services; payments for expert testimony and for handling wage disputes; and payments for services of banks, bankers, trust companies, insurance companies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various railway associations, commissions,

committees, bureaus, boards, and other organizations maintained jointly by railways shall also be included. *The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.*

Not excluded below

To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local Governments, payments for heat, light, power, telegraph, and telephone services, and payments to other carriers on the basis of lawful tariff charges or for the interchange of equipment between carriers, as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinarily connected with the routine operation, maintenance, or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$20,000 or more to organizations maintained jointly by railways with other railways are not to be excluded even if their services are regarded as routine.

If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road in the system, with references thereto in the reports of the other roads.

If any doubt exists in the mind of the reporting officer as to the reportability of any type of payment, request should be made for a ruling before filing this report.

Line No.	Name of recipient (a)	Nature of service (b)	Amount of payment (c)	
			\$	
31		None		
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
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86				
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88				
89				
90				
91				
92				
93				
94				
95				
96				
97				
98				
99				
100				
TOTAL				

2601. STATISTICS OF RAIL-LINE OPERATIONS. [For Road Haul Traffic Only]

Give the various statistical items called for concerning the rail-line operations of respondent's road during the year. Motor car and trailer miles, if any, should be included. Highway traffic to be excluded. Locomotive unit-miles should include all miles made by each locomotive unit. Use 150 pounds as the average weight per passenger and four tons as the average weight of contents of each head-end car.

Item No.	Item (a)	Freight trains (b)		Passenger trains (c)		Total transportation service (d)		Work trains (e)		
1	Average mileage of road operated (whole number required).....		9				9	x	x	x
	TRAIN-MILES									
2	Total (with locomotives).....		4585				4585			
3	Total (with motorcars).....									
4	TOTAL TRAIN-MILES.....		4585				4585			
	LOCOMOTIVE UNIT-MILES									
5	Road service.....		4585				4585	x	x	x
6	Train switching.....		1178				1178	x	x	x
7	Yard switching.....							x	x	x
8	TOTAL LOCOMOTIVE UNIT-MILES.....		5763				5763	x	x	x
	CAR-MILES									
9	Loaded freight cars.....		9639				9639	x	x	x
10	Empty freight cars.....		8892				8892	x	x	x
11	Caboose.....							x	x	x
12	TOTAL FREIGHT CAR-MILES.....		18531				18531	x	x	x
13	Passenger coaches.....							x	x	x
14	Combination passenger cars (mail, express, or baggage, etc., with passenger).....							x	x	x
15	Sleeping and parlor cars.....							x	x	x
16	Dining, grill and tavern cars.....							x	x	x
17	Head-end cars.....							x	x	x
18	TOTAL (lines 13, 14, 15, 16 and 17).....							x	x	x
19	Business cars.....							x	x	x
20	Crew cars (other than cabooses).....							x	x	x
21	GRAND TOTAL CAR-MILES (lines 12, 18, 19 and 20).....		18531				18531	x	x	x
	REVENUE AND NONREVENUE FREIGHT TRAFFIC	x	x	x	x	x	x	x	x	x
22	Tons—Revenue freight.....	x	x	x	x	x	55320	x	x	x
23	Tons—Nonrevenue freight.....	x	x	x	x	x		x	x	x
24	TOTAL TONS—REVENUE AND NONREVENUE FREIGHT.....	x	x	x	x	x	55320	x	x	x
25	Ton-miles—Revenue freight.....	x	x	x	x	x	391801	x	x	x
26	Ton-miles—Nonrevenue freight.....	x	x	x	x	x		x	x	x
27	TOTAL TON-MILES—REVENUE AND NONREVENUE FREIGHT.....	x	x	x	x	x	391801	x	x	x
	REVENUE PASSENGER TRAFFIC	x	x	x	x	x	x	x	x	x
28	Passengers carried—Revenue.....	x	x	x	x	x		x	x	x
29	Passenger-miles—Revenue.....	x	x	x	x	x		x	x	x

NOTES AND REMARKS

2602. REVENUE FREIGHT CARRIED DURING THE YEAR. (For Road Haul Traffic Only)

1. Give the particulars called for concerning the commodities carried by the respondent during the year, the revenue from which is includable in account No. 101, *Freight*, on the basis of the 2-digit codes named in 49 C.F.R. 123.52, by Order of September 13, 1963. In stating the number of tons received from connecting carriers (c), include all connecting carriers, whether rail or water and whether the freight is received directly or indirectly (as through elevators).

2. Under Order of December 16, 1964, traffic involving less than three shippers reportable in any one commodity class may be excluded from this schedule, but must be submitted unbound in a separate schedule supplemental to this one and marked *Supplemental*. Extra copies of Schedule 2602 may be obtained upon request to the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C. 20423. If a supplemental schedule is filed, check the space provided at the bottom of this schedule. Supplemental reports will be withheld from public inspection.

3. Particulars for Codes 01 to 46 inclusive, should include all traffic moved in lots of 10,000 pounds or more. Forwarder traffic includes freight traffic shipped by or consigned to any forwarder holding a permit under Part IV of the Interstate Commerce Act. Code 47 should include all traffic moved in lots of less than 10,000 pounds.

4. *Gross freight revenue* means respondent's gross freight revenue without adjustment for absorption or corrections.

Item No.	COMMODITY Description (a)	Code No.	REVENUE FREIGHT IN TONS (2,000 POUNDS)			Gross freight revenue (dollars) (e)
			Originating on respondent's road (b)	Received from connecting carriers (c)	Total carried (d)	
1	Farm Products	01				
2	Forest Products	08				
3	Fresh Fish and Other Marine Products	09				
4	Metallic Ores	10				
5	Coal	11				
6	Crude Petro, Nat Gas, & Nat Gsln	13				
7	Nonmetallic Minerals, except Fuels	14		363	363	605
8	Ordnance and Accessories	19				
9	Food and Kindred Products	20	14,188	24,653	38,841	121,017
10	Tobacco Products	21				
11	Textile Mill Products	22				
12	Apparel & Other Finished Tex Prd Inc Knit	23				
13	Lumber & Wood Products, except Furniture	24		738	738	1,380
14	Furniture and Fixtures	25				
15	Pulp, Paper and Allied Products	26		361	361	578
16	Printed Matter	27				
17	Chemicals and Allied Products	28		514	514	586
18	Petroleum and Coal Products	29				
19	Rubber & Miscellaneous Plastic Products	30				
20	Leather and Leather Products	31				
21	Stone, Clay, Glass & Concrete Prd	32		13,835	13,835	39,768
22	Primary Metal Products	33	606	62	668	2,183
23	Fabr Metal Prd, Exc Ordn, Machy & Transp	34				
24	Machinery, except Electrical	35				
25	Electrical Machy, Equipment & Supplies	36				
26	Transportation Equipment	37				
27	Instr, Phot & Opt GD, Watches & Clocks	38				
28	Miscellaneous Products of Manufacturing	39				
29	Waste and Scrap Materials	40				
30	Miscellaneous Freight Shipments	41				
31	Containers, Shipping, Returned Empty	42				
32	Freight Forwarder Traffic	44				
33	Shipper Assn or Similar Traffic	45				
34	Misc Mixed Shipment Exc Fwdr & Shpr Assn	46				
35	TOTAL, CARLOAD TRAFFIC		14,794	40,526	55,320	166,057
36	Small Packaged Freight Shipments	47				
37	Total, Carload & LCL Traffic		14,794	40,526	55,320	166,057

☒ This report includes all commodity statistics for the period covered.

☐ A supplemental report has been filed covering traffic involving less than three shippers reportable in any one commodity code.

☐ Supplemental Report
NOT OPEN TO PUBLIC INSPECTION.

ABBREVIATIONS USED IN COMMODITY DESCRIPTIONS

Assn	Association	Inc	Including	Nat	Natural	Prd	Products
Exc	Except	Instr	Instruments	Opt	Optical	Shpr	Shipper
Fabr	Fabricated	LCL	Less than carload	Ordn	Ordnance	Tex	Textile
Fwdr	Forwarder	Machy	Machinery	Petro	petroleum	Transp	Transportation
Gd	Goods	Misc	Miscellaneous	phot	photographic		
Gsln	Gasoline						

2701. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

[FOR SWITCHING OR TERMINAL COMPANIES ONLY]

Give particulars of cars handled during the year. With respect to the term "cars handled" it should be observed that, when applied to *switching* operations, the movement of a car from the point at which a switching company receives it, whether loaded or empty, to the point where it is loaded or unloaded or delivered to another connecting line is to be counted as one car handled. The return of a car, whether loaded or empty, from the point where it is loaded or unloaded, to the point of delivery is to be counted as one car handled. No incidental movement

is to be considered, unless such incidental movement involves the receipt of additional revenue. When applied to *terminal* operations, such as union station, bridge, ferry, or other joint facility terminal operations, the term "cars handled" includes all cars for which facilities are furnished.

The number of locomotive-miles in yard-switching service should be computed in accordance with account No. 516, "Yard switching locomotive-miles."

Item No.	Item (a)	Switching operations (b)			Terminal operations (c)			Total (d)	
FREIGHT TRAFFIC									
1	Number of cars handled earning revenue—Loaded.....								
2	Number of cars handled earning revenue—Empty.....								
3	Number of cars handled at cost for tenant companies—Loaded.....								
4	Number of cars handled at cost for tenant companies—Empty.....								
5	Number of cars handled not earning revenue—Loaded.....								
6	Number of cars handled not earning revenue—Empty.....								
7	Total number of cars handled.....								
PASSENGER TRAFFIC									
8	Number of cars handled earning revenue—Loaded.....								
9	Number of cars handled earning revenue—Empty.....								
10	Number of cars handled at cost for tenant companies—Loaded.....								
11	Number of cars handled at cost for tenant companies—Empty.....								
12	Number of cars handled not earning revenue—Loaded.....								
13	Number of cars handled not earning revenue—Empty.....								
14	Total number of cars handled.....								
15	Total number of cars handled in revenue service (items 7 and 14).....								
16	Total number of cars handled in work service.....								

Number of locomotive-miles in yard-switching service: Freight, _____; passenger, _____

2801. INVENTORY OF EQUIPMENT INSTRUCTIONS

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.

2. In column (c) give the number of units of equipment purchased, built in company shops, or otherwise acquired.

3. Units leased to others for a period of one year or more are reportable in column (i); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (e); units rented from others for a period less than one year should not be included in column (f). Units installed during the year and subsequently leased to others for a year or more should be shown as added in column (c), as retired in column (d), and included in column (i).

4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. (A locomotive tender should be considered as a part of the locomotive unit.) A "self-propelled car" is a rail motor car propelled by electric motors receiving power from third rail or overhead, or internal combustion engines located on the car itself. Trailers equipped for use only in trains of cars that are self-propelled are to be included as self-propelled equipment.

5. A "Diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be supplied from an external conductor. An "Electric" unit includes all units which receive electric power from an overhead contact wire or third rail, and use the power to drive one or more electric

motors that propel the vehicle. An "Other" unit includes all units other than diesel or electric, e.g., steam gas turbine. Show the types of other units, service and number, as appropriate, in a brief description sufficient for positive identification.

6. Column (h) should show aggregate capacity for all units reported in column (g), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes); or tractive effort of steam locomotive units; for freight-train cars report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily; for passenger-train cars report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.

7. Freight-train car type codes shown in column (a) correspond to the AAR Multilevel Per Diem Master List. Dashes are used in appropriate places to permit a single code to represent several car type codes. Passenger-train car types and service equipment car types correspond to AAR Mechanical Division Designations. Descriptions of car codes and designations are published in The Official Railway Equipment Register.

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS

Line No.	Item	Units in service of respondent at beginning of year	Number added during year	Number retired during year	NUMBER AT CLOSE OF YEAR			Aggregate capacity of units reported in col. (g) (See ins. 6)	Number leased to others at close of year
					Owned and used	Leased from others	Total in service of respondent (e+f)		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
LOCOMOTIVE UNITS									
1.	Diesel-----	2			2		2	7320	0
2.	Electric-----								
3.	Other-----								
4.	Total (lines 1 to 3)-----	2			2		2	XXXX	0
FREIGHT-TRAIN CARS									
5.	Box-General service (A-20, A-30, A-40, A-50, all B (except B080) L070, R-00, R-01, R-06, R-07)							(tons)	
6.	Box-Special service (A-00, A-10, B080)-----								
7.	Gondola (All G, J-00, all C, all E)-----								
8.	Hopper-Open top (All H, J-10, all K)-----								
9.	Hopper-Covered (L-5-)-----								
10.	Tank (All T)-----								
11.	Refrigerator-Mechanical (R-04, R-10, R-11, R-12)-----								
12.	Refrigerator-Non-Mechanical (R-02, R-03, R-05, R-08, R-09, R-13, R-14, R-15, R-16, R-17)-----								
13.	Stock (All S)-----								
14.	Autotrack (F-5-, F-6-)-----								
15.	Flat (All F (except F-5-, F-6-, F-7-, F-8-), L-2-L-3-)-----								
16.	Flat-TOFC (F-7-, F-8-)-----								
17.	All other (L-0-, L-1-, L-4-, L080, L090)-----								
18.	Total (lines 5 to 17)-----	1			1		1	XXXX	0
19.	Caboose (All N)-----	1			1		1	XXXX	0
20.	Total (lines 18 and 19)-----							(seating capacity)	
PASSENGER-TRAIN CARS									
NON-SELF-PROPELLED									
21.	Coaches and combined cars (PA, PB, PBO, all class C, except CSB)-----								
22.	Parlor, sleeping, dining cars (PBC, PC, PL, PO, PS, PT, PAS, PDS, all class D, PD)-----							None	
23.	Non-passenger carrying cars (All class B, CSB, PSA, IA, all class M)-----							XXXX	
24.	Total (lines 21 to 23)-----								

2801. INVENTORY OF EQUIPMENT—Concluded

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS

Line No.	Item	Units in service of respondent at beginning of year	Number added during year	Number retired during year	NUMBER AT CLOSE OF YEAR			Aggregate capacity of units reported in col. (g) (See ins. 6)	Number leased to others at close of year
					Owned and used	Leased from others	Total in service of respondent (e+f)		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	PASSENGER-TRAIN CARS — Continued							(Seating capacity)	
	SELF-PROPELLED RAIL MOTORCARS								
25.	Electric passenger cars (EC, EP, ET)-----				None				
26.	Internal combustion rail motorcars (ED, EG)-----								
27.	Other self-propelled cars (Specify types)-----								
28.	Total (lines 25 to 27)-----								
29.	Total (lines 24 and 28)-----								
	COMPANY SERVICE CARS								
30.	Business cars (PV)-----							XXXX	
31.	Boarding outfit cars (MWX)-----							XXXX	
32.	Derrick and snow removal cars (MWK, MWU, MWV, MWW)-----				None			XXXX	
33.	Dump and ballast cars (MWB, MWD)-----							XXXX	
34.	Other maintenance and service equipment cars-----							XXXX	
35.	Total (lines 30 to 34)-----							XXXX	
36.	Grand total (lines 20, 29, and 35)-----							XXXX	
	FLOATING EQUIPMENT								
37.	Self-propelled vessels (Tugboats, car ferries, etc.)-----				None			XXXX	
38.	Non-self-propelled vessels (Car floats, lighters, etc.)-----							XXXX	
39.	Total (lines 27 and 38)-----							XXXX	

2900. IMPORTANT CHANGES DURING THE YEAR

Hereunder state the following matters, numbering the statements in accordance with the inquiries, and if no changes of the character below indicated occurred during the year, state that fact. Changes in mileage should be stated to the nearest hundredth of a mile. If any changes reportable in this schedule occurred under authority granted by the Commission in certificates of convenience and necessity, issued under paragraphs (18) to (22) of section 1 of the Interstate Commerce Act or otherwise, specific reference to such authority should in each case be made by docket number or otherwise, as may be appropriate.

1. All portions of road put in operation or abandoned, giving (a) termini, (b) length of road, and (c) dates of beginning operations or of abandonment.*

2. All other important physical changes, including herein all new tracks built.*

3. All leaseholds acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.

4. All agreements for trackage rights acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.

5. All consolidations, mergers, and reorganizations effected, giving particulars.

6. All stocks issued, giving (a) purposes for which issued, (b) names of stocks and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values; give similar information concerning all stocks retired (if any).

7. All funded debt issued, giving (a) purposes for which issued, (b) names of securities and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values; also give particulars concerning any funded debt paid or otherwise retired, stating (a) date acquired, (b) date retired or canceled, (c) par value of amount retired.

8. All other important financial changes.

9. All changes in and all additions to franchise rights, describing fully (a) the actual consideration given therefor, and stating (b) the parties from whom acquired; if no consideration was given, state that fact.

10. In case the respondent has not yet begun operation, and no construction has been carried on during the year, state fully the reasons therefor.

11. All additional matters of fact (not elsewhere provided for) which the respondent may desire to include in its report.

Nothing To Report

*If returns under items 1 and 2 include any first main track owned by respondent representing new construction or permanent abandonment give the following particulars:

Miles of road constructed

Miles of road abandoned

The item "Miles of road constructed" is intended to show the mileage of first main track laid to extend respondent's road, and should not include tracks relocated and tracks laid to shorten the distance between two points, without serving any new territory.

VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondent. It should be verified, also, by the oath of the president or other chief officer of the respondent, unless the respondent states on the last preceding page of this report that such chief officer has no control over the accounting of the respondent. The oath required may be taken before a person authorized to administer an oath by the laws of the State in which the same is taken.

OATH

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

State of New York
County of Steuben ss:

G. Poggensee makes oath and says that he is Comptroller
(Insert here the name of the affiant) (Insert here the official title of the affiant)
of BATH AND HAMMONDSPORT RAILROAD COMPANY
(Insert here the exact legal title or name of the respondent)

that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period; that he has carefully examined the said report, and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other 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 during the period of

time from and including JANUARY 1, 1973, to and including December 31, 1973.

Subscribed and sworn to before me, a Notary Public, in and for the State and

county above named, this 22nd day of February, 1974

My commission expires 3-30-75

G. Poggensee
(Signature of affiant)

[Use an
L. S.
Impression seal]

James S. Sirrine
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of New York
County of Steuben ss:

J. A. HARNOLD makes oath and says that he is Vice President & Gen. Mgr.
(Insert here the name of the affiant) (Insert here the official title of the affiant)
of BATH AND HAMMONDSPORT RAILROAD COMPANY
(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 operation of its property during the period of time from and including January 1, 1973, to and including December 31, 1973.

Subscribed and sworn to before me, a Notary Public, in and for the State and

county above named, this 22nd day of February, 1974

My commission expires 3-30-75

J. A. Harnold
(Signature of affiant)

[Use an
L. S.
Impression seal]

James S. Sirrine
(Signature of officer authorized to administer oaths)

JAMES S. SIRRINE
Notary Public, State of New York
County of Steuben, No. 51-341000
My Commission Expires March 30, 1975

BATH AND HAMMONDSPOUT RAILROAD COMPANY

COMPARATIVE INCOME STATEMENT

1971-----1972

<u>INCOME</u>	<u>1971</u>	<u>1972</u>
FREIGHT REVENUE	\$166,029.58	\$125,018.12
EXPRESS REVENUE	5,317.34	4,800.00
DEMURRAGE	4,510.00	1,090.00
INTEREST	2,172.91	2,980.16
RENTAL	2,112.10	474.75
MISC. INCOME	378.75	686.00
TOTAL REVENUE	\$180,520.68	\$135,049.03
<u>EXPENSES</u>		
MAINT. OF WAY & STRUCT.	\$ 46,510.14	\$ 61,866.40
MAINT. OF EQUIPT.	11,672.29	8,831.17
TRAFFIC	1,402.96	1,543.85
TRANSPORTATION	37,955.89	29,163.75
GENERAL EXPENSES	28,339.85	29,896.64
RENT FOR FREIGHT CARS	11,500.00	6,800.00
JT. FACILITY RENT	1.00	2.00
CONTRIBUTIONS	160.00	165.00
RAILWAY TAX ACCRUAL	22,625.54	13,202.06
MISC. INCOME CHARGE		365.12
TOTAL EXPENSES	\$160,167.67	\$151,835.99
NET GAIN	\$ 20,353.01	
NET LOSS		\$ 16,786.96
	\$180,520.68	\$135,049.03
TONS OF FREIGHT HANDLED	58,340	44,232

BATH AND HAMMONDSPORT RAILROAD COMPANY

COMPARATIVE BALANCE SHEET

<u>ASSETS</u>	<u>DEC. 31, 1971</u>	<u>DEC. 31, 1972</u>
ROAD & EQUIPMENT	\$203,920.28	\$211,419.61
LESS ACCRUED DEPRECIATION	36,942.48	41,224.93
	<u>166,977.80</u>	<u>170,194.68</u>
MATERIAL & SUPPLY	9,712.95	7,444.37
RECEIVABLES DUE FROM AGENT	34,836.11	37,318.66
CASH	39,025.97	42,005.26
OTHER INVESTMENTS	51,263.45	45,000.00
MISC. ACCOUNTS RECEIVABLE	-----	8,031.79
PREPAID INSURANCE	717.52	2,554.56
INTEREST & DIVIDENDS RECEIVABLE	65.62	881.25
MISC. PHYSICAL PROPERTY (HOWELL)	15,000.00	15,000.00
	<u> </u>	<u> </u>
TOTAL ASSETS	\$317,599.42	\$328,430.57
<u>LIABILITIES</u>		
CAPITAL STOCK	\$100,000.00	\$100,000.00
OTHER PAID IN SURPLUS	12,870.00	25,890.00
FEDERAL INCOME TAXES ACCRUED	5,697.06	-----
OTHER ACCRUED TAXES	2,786.62	2,701.14
TRAFFIC & CAR SERVICE BAL. PAYABLE	29,329.30	28,677.71
MISC. ACCOUNTS PAYABLE	2,588.01	1,830.19
FUNDED DEBT UNMATURED	-----	26,000.00
	<u> </u>	<u> </u>
TOTAL LIABILITIES	\$153,270.99	\$185,099.04
RETAINED INCOME UNAPPROPRIATED		
12-31-71	\$164,328.43	\$164,328.43
LESS F.I.T. Pd.	4,209.94	
	<u>\$160,118.49</u>	
NET LOSS		
1972	\$ 16,786.96	
	<u>\$143,331.53</u>	
RETAINED INCOME UNAPPROPRIATED		
12-31-72	<u> </u>	<u>\$143,331.53</u>
	\$317,599.42	\$328,430.57

PRE-AUDIT

BATH AND HAMMONDSPORT RAILROAD CO.COMPARATIVE INCOME STATEMENTYEARS ENDED DEC.31, 1973--1972 (Per I. C. C. Reg.)

<u>INCOME</u>	<u>1973</u>	<u>1972</u>
FREIGHT REVENUE	\$166,057.26	\$125,018.12
AMERICAN EXPRESS CONTRACT	4,800.00	4,800.00
DEMURRAGE	3,961.20	1,090.00
INTEREST	3,032.69	2,980.16
RENTAL	984.75	474.15
MISC. INCOME	459.98	686.00
	<hr/>	<hr/>
TOTAL REVENUE	\$179,295.88	\$135,049.03
 <u>EXPENSES</u>		
MAINT.OF WAY & STRUCF.	\$ 48,061.27	\$ 61,866.40
MAINT.OF EQUIPT.	16,387.69	8,831.17
TRAFFIC	1,786.20	1,543.85
TRANSPORTATION	29,432.29	29,163.75
GENERAL EXPENSES	31,731.07	29,896.64
RENT FOR FREIGHT CARS	12,500.00	6,800.00
JT. FACILITY RENT	1.00	2.00
CONTRIBUTIONS	180.00	165.00
RAILWAY TAX ACCRUAL	21,234.18	13,202.06
MISC. INCOME CHARGE		365.12
MISC. TAX ACCRUAL (HOWELL)	1,318.32	
INTEREST ON FUNDED DEBT	146.42	
	<hr/>	<hr/>
TOTAL EXPENSES	\$162,778.44	\$151,835.99
NET GAIN	\$ 16,517.44	
NET LOSS		\$ 16,786.96
	<hr/>	<hr/>
	\$179,295.88	\$135,049.03
 TONS OF FREIGHT HANDLED	 55,319	 44,232

BATH AND HAMMONDSPORT RAILROAD CO.

COMPARATIVE BALANCE SHEET

<u>ASSETS</u>	<u>DEC.31,1973</u>	<u>DEC.31, 1972</u>
ROAD & EQUIPMENT	\$211,419.61	\$211,419.61
LESS ACCRUED DEPRECIATION	<u>45,716.17</u>	<u>41,224.93</u>
	165,703.44	170,194.68
MATERIAL & SUPPLY	10,235.63	7,444.37
RECEIVABLES DUE FROM AGENT	42,457.06	37,318.66
CASH	85,757.62	42,005.26
OTHER INVESTMENTS	75,000.00	45,000.00
MISC. ACCTS. RECEIVABLE		8,031.79
PREPAID INSURANCE	2,484.63	2,554.56
INTEREST & DIVIDENDS RECEIVABLE	881.25	881.25
MISC. PHYSICAL PROPERTY	15,000.00	15,000.00
	<hr/>	<hr/>
TOTAL ASSETS	\$397,519.63	\$328,430.57
<u>LIABILITIES</u>		
CAPITAL STOCK	\$100,000.00	\$100,000.00
OTHER PAID IN SURPLUS	25,890.00	25,890.00
FEDERAL INCOME TAXES ACCRUED	3,846.75	
OTHER TAXES ACCRUED	3,177.80	2,701.14
TRAFFIC & CAR SERVICE BAL.P'BLE	85,415.97	28,677.71
MISC. ACCOUNTS PAYABLE	2,900.51	1,830.19
FUNDED DEBT UNMATURED	17,690.42	26,000.00
	<hr/>	<hr/>
TOTAL LIABILITIES	\$238,921.45	\$185,099.04
12-31-72		
Ret.Inc.Unappro.	\$143,331.53	\$143,331.53
ADJ. SBA Forgive.	5,000.00	
	<u>148,331.53</u>	
ADJ.Net Refund		
I. R. S.	1,250.79	
	<u>147,080.74</u>	
	<hr/>	
Net Gain-'73		
\$16,517.44		
Less		
Div. 5,000.00		
\$11,517.44	11,517.44	
	<u>158,598.18</u>	
RETAINED INCOME		
UNAPPROPRIATED 12-31-73	\$158,598.18	
	<hr/>	
	\$397,519.63	\$328,430.57

PRE-AUDIT

BATH AND HAMMONDSPORT RAILROAD CO.

COMPARATIVE INCOME STATEMENT

YEARS ENDED DEC.31, 1973--1972 (Per I. C. C. Reg.)

<u>INCOME</u>	<u>1973</u>	<u>1972</u>
FREIGHT REVENUE	\$166,057.26	\$125,018.12
AMERICAN EXPRESS CONTRACT	4,800.00	4,800.00
DEMURRAGE	3,961.20	1,090.00
INTEREST	3,032.69	2,980.16
RENTAL	984.75	474.15
MISC. INCOME	459.98	686.00
	<hr/>	<hr/>
TOTAL REVENUE	\$179,295.88	\$135,049.03
<u>EXPENSES</u>		
MAINT.OF WAY & STRUCT.	\$ 48,061.27	\$ 61,866.40
MAINT.OF EQUIPT.	16,387.69	8,831.17
TRAFFIC	1,786.20	1,543.85
TRANSPORTATION	29,432.29	29,163.75
GENERAL EXPENSES	31,731.07	29,896.64
RENT FOR FREIGHT CARS	12,500.00	6,800.00
JT. FACILITY RENT	1.00	2.00
CONTRIBUTIONS	180.00	165.00
RAILWAY TAX ACCRUAL	21,234.18	13,202.06
MISC. INCOME CHARGE		365.12
MISC. TAX ACCRUAL (HOWELL)	1,318.32	
INTEREST ON FUNDED DEBT	146.42	
	<hr/>	<hr/>
TOTAL EXPENSES	\$162,778.44	\$151,835.99
NET GAIN	\$ 16,517.44	
NET LOSS		\$ 16,786.96
	<hr/>	<hr/>
	\$179,295.88	\$135,049.03
TONS OF FREIGHT HANDLED	55,319	44,232

BATH AND HAMMONDSPORT RAILROAD CO.

COMPARATIVE BALANCE SHEET

<u>ASSETS</u>	<u>DEC. 31, 1973</u>	<u>DEC. 31, 1972</u>
ROAD & EQUIPMENT	\$211,419.61	\$211,419.61
LESS ACCRUED DEPRECIATION	<u>45,716.17</u>	<u>41,224.93</u>
	165,703.44	170,194.68
MATERIAL & SUPPLY	10,235.63	7,444.37
RECEIVABLES DUE FROM AGENT	42,457.06	37,318.66
CASH	85,757.62	42,005.26
OTHER INVESTMENTS	75,000.00	45,000.00
MISC. ACCTS. RECEIVABLE		8,031.79
PREPAID INSURANCE	2,484.63	2,554.56
INTEREST & DIVIDENDS RECEIVABLE	881.25	881.25
MISC. PHYSICAL PROPERTY	15,000.00	15,000.00
	<hr/>	<hr/>
TOTAL ASSETS	\$397,519.63	\$328,430.57
<u>LIABILITIES</u>		
CAPITAL STOCK	\$100,000.00	\$100,000.00
OTHER PAID IN SURPLUS	25,890.00	25,890.00
FEDERAL INCOME TAXES ACCRUED	3,846.75	
OTHER TAXES ACCRUED	3,177.80	2,701.14
TRAFFIC & CAR SERVICE BAL. P'BLE	85,415.97	28,677.71
MISC. ACCOUNTS PAYABLE	2,900.51	1,830.19
FUNDED DEBT UNMATURED	17,690.42	26,000.00
	<hr/>	<hr/>
TOTAL LIABILITIES	\$238,921.45	\$185,099.04
12-31-72		
Ret. Inc. Unappro.	\$143,331.53	
ADJ. SBA Forgive.	5,000.00	\$143,331.53
	<u>148,331.53</u>	
ADJ. Net Refund		
I. R. S.	1,250.79	
	<u>147,080.74</u>	
	<hr/>	
Net Gain-'73		
	\$16,517.44	
Less		
Div.	5,000.00	
	<u>\$11,517.44</u>	
	11,517.44	
	<u>158,598.18</u>	
RETAINED INCOME		
UNAPPROPRIATED 12-31-73	\$158,598.18	
	<hr/>	<hr/>
	\$397,519.63	\$328,430.57

BATH AND HAMMONDSPORT RAILROAD COMPANY

COMPARATIVE INCOME STATEMENT

1971-----1972

<u>INCOME</u>	<u>1971</u>	<u>1972</u>
FREIGHT REVENUE	\$166,029.58	\$125,018.12
EXPRESS REVENUE	5,317.34	4,800.00
DEMURRAGE	4,510.00	1,090.00
INTEREST	2,172.91	2,980.16
RENTAL	2,112.10	474.75
MISC. INCOME	378.75	686.00
	<hr/>	<hr/>
TOTAL REVENUE	\$180,520.68	\$135,049.03
 <u>EXPENSES</u>		
MAINT. OF WAY & STRUCT.	\$ 46,510.14	\$ 61,866.40
MAINT. OF EQUIPT.	11,672.29	8,831.17
TRAFFIC	1,402.96	1,543.85
TRANSPORTATION	37,955.89	29,163.75
GENERAL EXPENSES	28,339.85	29,896.64
RENT FOR FREIGHT CARS	11,500.00	6,800.00
JT. FACILITY RENT	1.00	2.00
CONTRIBUTIONS	160.00	165.00
RAILWAY TAX ACCRUAL	22,625.54	13,202.06
MISC. INCOME CHARGE		365.12
	<hr/>	<hr/>
TOTAL EXPENSES	\$160,167.67	\$151,835.99
 NET GAIN	\$ 20,353.01	
 NET LOSS		\$ 16,786.96
	<hr/>	<hr/>
	\$180,520.68	\$135,049.03
 TONS OF FREIGHT HANDLED	58,340	44,232

ADMINISTRATIVE SERVICES
F MAIL BRANCH
MAR 22 1973
INTERSTATE
COMMERCE COMMISSION

BATH AND HAMMONDSPORT RAILROAD COMPANY

COMPARATIVE BALANCE SHEET

<u>ASSETS</u>	<u>DEC. 31, 1971</u>	<u>DEC. 31, 1972</u>
ROAD & EQUIPMENT	\$203,920.28	\$211,419.61
LESS ACCRUED DEPRECIATION	36,942.48	41,224.93
	<u>166,977.80</u>	<u>170,194.68</u>
MATERIAL & SUPPLY	9,712.95	7,444.37
RECEIVABLES DUE FROM AGENT	34,836.11	37,318.66
CASH	39,025.97	42,005.26
OTHER INVESTMENTS	51,263.45	45,000.00
MISC. ACCOUNTS RECEIVABLE	-----	8,031.79
PREPAID INSURANCE	717.52	2,354.56
INTEREST & DIVIDENDS RECEIVABLE	65.62	881.25
MISC. PHYSICAL PROPERTY (HOWELL)	15,000.00	15,000.00
	<u> </u>	<u> </u>
TOTAL ASSETS	\$317,599.42	\$328,430.57
<u>LIABILITIES</u>		
CAPITAL STOCK	\$100,000.00	\$100,000.00
OTHER PAID IN SURPLUS	12,870.00	25,890.00
FEDERAL INCOME TAXES ACCRUED	5,697.06	-----
OTHER ACCRUED TAXES	2,786.62	2,701.14
TRAFFIC & CAR SERVICE BAL. PAYABLE	29,329.30	28,677.71
MISC. ACCOUNTS PAYABLE	2,588.01	1,830.19
FUNDED DEBT UNMATURED	-----	26,000.00
	<u> </u>	<u> </u>
TOTAL LIABILITIES	\$153,270.99	\$185,099.04
RETAINED INCOME UNAPPROPRIATED		
12-31-71	\$164,328.43	\$164,328.43
LESS F.I.T. Pd.	4,209.94	
	<u>\$160,118.49</u>	
NET LOSS		
1972	\$ 16,786.96	
	<u>\$143,331.53</u>	
RETAINED INCOME UNAPPROPRIATED		
12-31-72	<u> </u>	<u>\$143,331.53</u>
	\$317,599.42	\$328,430.57

NOV 13 1972

SECURITY AGREEMENT

DL 110619 10 03 SYR
SBA Loan Number

Date

THIS AGREEMENT, made between Bath & Hammondsport Railroad Co., having a place of business located at Hammondsport, New York 14840 herein called the debtor and the U.S. SMALL BUSINESS ADMINISTRATION, herein called the secured party, to secure the payment of an indebtedness of \$ 26,000.00, with interest, as evidenced by a note of notes of even date herewith, and to secure any other indebtedness which now exists or may hereafter accrue from the debtor to the secured party, including all future advances which may be made at the option of the secured party, the debtor hereby grants and conveys to the secured party, a security interest in: (initial appropriate boxes)

☐ ALL ACCOUNTS RECEIVABLE of debtor presently existing and hereafter arising, the rights and interests of the debtor in goods, the sale and delivery of which gave rise to an account and the proceeds of said accounts

☐ ALL INVENTORY, including, but not limited to inventory to be purchased with loan proceeds and all inventory of like kinds or types, whenever acquired, by way of replacement, substitution, addition, or otherwise and all additions and extensions thereof and all proceeds of its sale or other disposition

☒ ALL MACHINERY, EQUIPMENT (including automotive equipment), FURNITURE AND FIXTURES, now owned and hereafter acquired and/or to be acquired with loan proceeds, including, but not limited to all machinery, equipment (including automotive equipment), furniture and fixtures set forth in the annexed schedule: (see attached schedule)

☐ OTHER(describe)

A. DEBTOR WARRANTS AND AGREES AS FOLLOWS:

1. To pay and perform all of the obligations secured by this agreement according to their terms.
2. To defend the title to the collateral against all persons and against all claims and demands whatsoever, which collateral is now free and clear of any and all liens, claims, charges, encumbrances, taxes and assessments, except as permitted by the Authorization granting the loan.
3. On demand of the secured party to do the following: furnish further assurance of title, execute any written agreement or do any other acts necessary to effectuate the purposes and provisions of this agreement, execute any instrument or statement required by law or otherwise in order to perfect, continue or terminate the security interest of the secured party in the collateral and pay all costs of filing in connection therewith, and the debtor herein authorizes the secured party to file, pursuant to the UNIFORM COMMERCIAL CODE, one or more financing statements, signed by the secured party, and without requiring the signature of the debtor, whenever filing is deemed by the secured party to be necessary or desirable.
4. To retain possession of the collateral during the existence of this agreement and not to sell, exchange, assign, loan, deliver, lease, mortgage or otherwise dispose of same without the written consent of the secured party.
5. To keep the collateral at the location initially secured and not to remove same (except in the usual course of business for temporary periods) without the prior written consent of the secured party.
6. To keep the collateral free and clear of all liens, charges, encumbrances, taxes, and assessments, and at debtor's own expense, to keep the collateral in good repair and condition and available for inspection by the secured party at all reasonable times.
7. To pay, when due, all taxes, assessments and license fees relating to the collateral.
8. To keep the collateral insured against loss by fire, theft and other casualties, and to obtain collision insurance, if applicable. Such insurance shall be in amounts and coverage as specified by the secured party and the debtor shall give immediate written notice to the secured party of loss or damage to the collateral and shall promptly file proofs of loss with insurers.
9. If this agreement is security for a loan to be used to pay a part of the purchase price of the collateral, to use the proceeds of the loan to pay the purchase price, filing fees and insurance premiums. The secured party however, may pay the proceeds directly to the seller of the collateral.

B. GENERAL PROVISIONS:

1. Notes, if any, executed in connection with this agreement, are separate instruments and may be negotiated by the secured party without releasing the debtor, the collateral, or any guarantor or co-maker. Debtor consents to any extension of time payments. If there be more than one debtor, guarantor or co-maker of this agreement or of notes secured hereby, the obligation of all shall be primary, joint and several.
2. Waiver of, or acquiescence in any default by the debtor, or failure of secured party to insist upon strict performance by the debtor of any warranties or agreements in this security agreement, shall not constitute a waiver of any subsequent or other default or failure.
3. The Uniform Commercial Code shall govern the rights, duties and remedies of the parties and any provisions herein declared invalid under any law shall not invalidate any other provision of this agreement.
4. The following shall constitute a default by the debtor:
 - (i) Failure to pay the principal or any installment of principal or of interest on the indebtedness or any notes upon the due date.
 - (ii) Failure by debtor to comply with, or perform any provision of this agreement.
 - (iii) False or misleading representations or warranties made or given by the debtor in connection with this agreement.
 - (iv) Subjection of the collateral to levy of execution or other judicial process.
 - (v) Commencement of any insolvency proceeding by or against the debtor.
 - (vi) Death of debtor.
 - (vii) Any reduction in the value of the collateral or any act of the debtor which in the sole discretion of the secured party imperils the prospects of full performance or satisfaction of the debtor's obligation herein.

C. REMEDIES ON DEFAULT:

- (1) Upon any default of the debtor and at the option of the secured party, the obligations secured by this agreement shall immediately become due and payable in full without notice or demand and the secured party shall have all the rights, remedies and privileges with respect to the repossession, retention and sale of the collateral and disposition of the proceeds as are accorded by the applicable sections of the Uniform Commercial Code respecting "Default".
- (2) Upon any default and upon demand, debtor shall assemble the collateral and make it available to the secured party at the place and time so designated in the demand.
- (3) Upon any default, the secured party's reasonable attorney's fees and the legal and other expenses for pursuing, searching for, taking, keeping, storing, advertising, and selling the collateral shall be chargeable to the debtor.
- (4) Upon any default, the secured party may, in addition to the other rights, take possession of the property which is the subject of this agreement and is hereunder described as the collateral. It is hereby recognized by the parties hereto that the collateral is of such a nature that the sale thereof in one lot may be considered by the secured party to be the most desirable means of selling such security in the event of default. It is hereby agreed between the parties that the sale of the collateral in one lot is commercially reasonable and the debtor agrees that sale in one lot may be made, if in the judgment of the secured party sale should be made in such manner.
- (5) The debtor shall remain liable for any deficiency resulting from a sale of the collateral and shall pay any deficiency forthwith upon demand.
- (6) If the debtor shall default in the performance of any of the provisions of this agreement on the debtor's part to be performed, the secured party may perform the same for the debtor's account and any monies so expended shall be chargeable with interest to the debtor and added to the indebtedness secured hereby.

The terms, warranties and agreements herein contained shall bind and inure to the benefit of the respective parties hereto, and their respective legal representatives, successors and assigns.

The gender and number used in this agreement are used as a reference term only and shall apply with the same effect whether the debtor is of the masculine or feminine gender, corporate or other form, and the singular shall likewise include the plural.

IN WITNESS WHEREOF, the debtor has signed and sealed these presents the day and year first above written.

TEST:

L. B. [Signature]
Secretary

BATH & HAMMONDSPORT RAILROAD COMPANY

By *Kenneth W. [Signature]*
President

This FINANCING STATEMENT is presented to a Filing Officer
for filing pursuant to the Uniform Commercial Code.

No. of Additional
Sheets Presented:

Maturity Date

3. (optional):

1. Debtor(s) (Last Name First) and Address(es):

**Bath & Hammondsport
Railroad Company
Hammondsport, New York
14840**

2. Secured Party(ies): Name(s) and Address(es):

**Small Business Administration
1051 South Main Street
Elmira, New York 14904**

4. For Filing Officer: Date, Time,
No. Filing Office

5. This Financing Statement covers the following type(s) (or items) of property:

**All machinery and equipment, furniture and fixtures,
now owned, and hereafter acquired, including but not
limited to two (2) Alco Diesel Switching Locomotives,
serial numbers 77071 and 78139.**

6. Assignee(s) of Secured Party and Addressee(s)

☒ Proceeds —

☐ Products of the Collateral are also covered.

7. ☐ The described crops are growing or to be grown on: *
☐ The described goods are or are to be affixed to: *
* (Describe Real Estate Below).

8. Describe Real Estate Here:

9. Name(s) of
Record
Owner(s):

No. & Street

Town or City

County

Section

Block

Lot

10. This statement is filed without the debtor's signature to perfect a security interest in collateral
(check appropriate box)

- ☐ under a security agreement signed by debtor authorizing secured party to file this statement, or
☐ already subject to a security interest in another jurisdiction when it was brought into this state, or
☐ which is proceeds of the original collateral described above in which a security interest was perfected:

Bath & Hammondsport Railroad Co.

President

By [Signature]
Signature(s) of Debtor(s)

Small Business Administration

Disaster Counsel

By [Signature]
Signature(s) of Secured Party(ies)

(4) File Copy—Debtors

9/65 STANDARD FORM NEW YORK STATE FORM ICC-1 — Approved by John P. Lomenzo, Secretary of State of New York

701. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes in accounts Nos. 731, "Road and equipment property" and 732, "Improvements on leased property," classified in accordance with the Uniform System of Accounts for Railroad Companies.

2. Credit items in the entries should be fully explained.

3. Report on line 35 amounts not includable in the primary road accounts. The items reported should be briefly identified and ex-

plained in a footnote. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Account (a)	Balance at Beginning of Year		Total Expenditures During the Year				Balance at Close of Year			
		Entire line (b)	State (c)	Entire line (d)	State (e)	State (e)	State (e)	Entire line (f)	State (g)	State (g)	State (g)
1	(1) Engineering-----										
2	(2) Land for transportation purposes----										
3	(2½) Other right-of-way expenditures-----										
4	(3) Grading-----										
5	(5) Tunnels and subways-----										
6	(6) Bridges, trestles, and culverts-----										
7	(7) Elevated structures-----										
8	(8) Ties-----										
9	(9) Rails-----										
10	(10) Other track material-----										
11	(11) Ballast-----										
12	(12) Track laying and surfacing-----										
13	(13) Fences, snowsheds, and signs-----										
14	(16) Station and office buildings-----										
15	(17) Roadway buildings-----										
16	(18) Water stations-----										
17	(19) Fuel stations-----										
18	(20) Shops and enginehouses-----										
19	(21) Grain elevators-----										
20	(22) Storage warehouses-----										
21	(23) Wharves and docks-----										
22	(24) Coal and ore wharves-----										
23	(25) TOFC/COFC terminals-----										
24	(26) Communication systems-----										
25	(27) Signals and interlockers-----										
26	(29) Powerplants-----										
27	(31) Power-transmission systems-----										
28	(35) Miscellaneous structures-----										
29	(37) Roadway machines-----										
30	(38) Roadway small tools-----										
31	(39) Public improvements--Construction--										
32	(43) Other expenditures--Road-----										
33	(44) Shop machinery-----										
34	(45) Powerplant machinery-----										
35	Other (specify & explain)-----										
36	Total expenditures for road-----										
37	(52) Locomotives-----										
38	(53) Freight-train cars-----										
39	(54) Passenger-train cars-----										
40	(55) Highway revenue equipment-----										
41	(56) Floating equipment-----										
42	(57) Work equipment-----										
43	(58) Miscellaneous equipment-----										
44	Total expenditures for equipment-----										
45	(71) Organization expenses-----										
46	(76) Interest during construction-----										
47	(77) Other expenditures--General-----										
48	Total general expenditures-----										
49	Total-----										
50	(80) Other elements of investment-----										
51	(90) Construction work in progress-----										
52	Grand Total-----										

2002. RAILWAY OPERATING EXPENSES

1. State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies.
2. Any unusual accruals involving substantial amounts included in columns (b), (c), (e), and (f), should be fully explained in a footnote.

Line No.	Name of railway operating expense account (a)	AMOUNT OF OPERATING EXPENSES FOR THE YEAR						Name of railway operating expense account (d)	AMOUNT OF OPERATING EXPENSES FOR THE YEAR					
		Entire line (b)			State (c)				Entire line (e)			State (f)		
		\$			\$				\$			\$		
1	MAINTENANCE OF WAY AND STRUCTURES	X	X	X	X	X	X	(2247) Operating joint yards and terminals—Cr.						
2	(2201) Superintendence							(2248) Train employees						
3	(2202) Roadway maintenance							(2249) Train fuel						
4	(2203) Maintaining structures							(2251) Other train expenses						
5	(2203-1/2) Retirements—Road							(2252) Injuries to persons						
6	(2204) Dismantling retired road property							(2253) Loss and damage						
7	(2205) Road Property—Depreciation							(2254) Other casualty expenses						
8	(2209) Other main'enance of way expenses							(2255) Other rail and highway transportation expenses						
9	(2210) Maintaining joint tracks, yards, and other facilities—Dr.							(2256) Operating joint tracks and facilities—Dr.						
10	(2211) Maintaining joint tracks, yards, and other facilities—Cr.							(2257) Operating joint tracks and facilities—Cr.						
11	Total maintenance of way and struc.							Total transportation—Rail line						
12	MAINTENANCE OF EQUIPMENT	X	X	X	X	X	X	MISCELLANEOUS OPERATIONS	X	X	X	X	X	X
13	(2221) Superintendence							(2258) Miscellaneous operations						
14	(2222) Repairs to shop and power-plant machinery							(2259) Operating joint miscellaneous facilities—Dr.						
15	(2223) Shop and power-plant machinery—Depreciation							(2260) Operating joint miscellaneous facilities—Cr.						
16	(2224) Dismantling retired shop and power-plant machinery							Total miscellaneous operating						
17	(2225) Locomotive repairs							GENERAL	X	X	X	X	X	X
18	(2226) Car and highway revenue equipment repairs							(2261) Administration						
19	(2227) Other equipment repairs							(2262) Insurance						
20	(2228) Dismantling retired equipment							(2264) Other general expenses						
21	(2229) Retirements—Equipment							(2265) General joint facilities—Dr.						
22	(2230) Equipment—Depreciation							(2266) General joint facilities—Cr.						
23	(2235) Other equipment expenses							Total general expenses						
24	(2236) Joint maintenance of equipment expenses—Dr.							RECAPITULATION	X	X	X	X	X	X
25	(2237) Joint maintenance of equipment expenses—Cr.							Maintenance of way and structures						
26	Total maintenance of equipment							Maintenance of equipment						
27	TRAFFIC	X	X	X	X	X	X	Traffic expenses						
28	(2240) Traffic Expenses							Transportation—Rail line						
29	TRANSPORTATION—RAIL LINE	X	X	X	X	X	X	Miscellaneous operations						
30	(2241) Superintendence and dispatching							General expenses						
31	(2242) Station service							Grand Total Railway Operating Exp.						
32	(2243) Yard employees													
33	(2244) Yard switching fuel													
34	(2245) Miscellaneous yard expenses													
35	(2246) Operating joint yard and terminals—Dr.													
36	Operating ratio (ratio of operating expenses to operating revenues), _____ percent. (Two decimal places required.)													

2003. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

Give particulars of each class of miscellaneous physical property or plant operated during the year. Group the properties under the heads of the classes of operations to which they are devoted. In column (a) give the designation used in the respondent's records and the name of the town or city and State in which the property or plant is located, stating whether the respondent's title is that of ownership or whether the property is held under lease or other incomplete title. All peculiarities of title should be explained in a footnote.

The totals of columns (b), (c), and (d) should agree with the totals of accounts Nos. 502, "Revenue from miscellaneous operations," 534, "Expenses of miscellaneous operations," and 535, "Taxes on miscellaneous operating property" in respondent's Income Account for the Year. If not, differences should be explained in a footnote.

Line No.	Designation and location of property or plant, character of business, and title under which held (a)	Total revenue during the year (Acct. 502) (b)		Total expenses during the year (Acct. 534) (c)		Total taxes applicable to the year (Acct. 535) (d)	
		\$		\$		\$	
50							
51							
52							
53							
54							
55							
56							
57							
58							
59							
60							
61							

2301. SUMMARY STATEMENT OF TRACK MILEAGE WITHIN THE STATE AND OF TITLES THERETO AT CLOSE OF YEAR*

Line No.	Item (a)	LINE OPERATED BY RESPONDENT							
		Class 1: Line owned		Class 2: Line of proprietary companies		Class 3: Line operated under lease		Class 4: Line operated under contract	
		Added during year (b)	Total at end of year (c)	Added during year (d)	Total at end of year (e)	Added during year (f)	Total at end of year (g)	Added during year (h)	Total at end of year (i)
1	Miles of road.....								
2	Miles of second main track.....								
3	Miles of all other main tracks.....								
4	Miles of passing tracks, crossovers, and turnouts.....								
5	Miles of way switching tracks.....								
6	Miles of yard switching tracks.....								
7	All tracks.....								

Line No.	Item (j)	LINE OPERATED BY RESPONDENT				LINE OWNED BUT NOT OPERATED BY RESPONDENT	
		Class 5: Line operated under trackage rights		Total line operated		Added during year (e)	Total at end of year (f)
		Added during year (k)	Total at end of year (l)	At beginning of year (m)	At close of year (n)		
1	Miles of road.....						
2	Miles of second main track.....						
3	Miles of all other main tracks.....						
4	Miles of passing tracks, crossovers, and turnouts.....						
5	Miles of way switching tracks—Industrial.....						
6	Miles of way switching tracks—Other.....						
7	Miles of yard switching tracks—Industrial.....						
8	Miles of yard switching tracks—Other.....						
9	All tracks.....						

* Entries in columns headed "Added during the year" should show net increases.

2302. RENTS RECEIVABLE
INCOME FROM LEASE OF ROAD AND EQUIPMENT

Line No.	Road leased (a)	Location (b)	Name of lessee (c)	Amount of rent during year (d)
11				\$
12				
13				
14				
15				
TOTAL				

2303. RENTS PAYABLE
RENT FOR LEASED ROADS AND EQUIPMENT

Line No.	Road leased (a)	Location (b)	Name of lessor (c)	Amount of rent during year (d)
21				\$
22				
23				
24				
25				
TOTAL				

2304. CONTRIBUTIONS FROM OTHER COMPANIES**2305. INCOME TRANSFERRED TO OTHER COMPANIES**

Line No.	Name of contributor (a)	Amount during year (b)	Name of transferee (c)	Amount during year (d)
31		\$		\$
32				
33				
34				
35				
36	TOTAL		TOTAL	

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