

R-1 1970 BEAVER ISLAND BOAT COMPANY 1 of 2

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ORIGINAL

INTERSTATE
COMMERCE COMMISSION
RECEIVED

MAR 7 1971

ADMINISTRATIVE SERVICES
Q MAIL BRANCH

Inland and Coastal Waterways
(Class A and Class B Carriers)
Interstate Commerce Commission FORM K-A
Domestic Offshore Trades
Federal Maritime Commission FORM FMC-63
Budget Bureau No. 60-R0105
Approval expires 12-31-74

ANNUAL REPORT

OF

BEAVER ISLAND BOAT COMPANY

(NAME OF RESPONDENT)

ST. JAMES, MICHIGAN 49782

(ADDRESS)

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE YEAR ENDED DECEMBER 31, 1970

TO THE

FEDERAL MARITIME COMMISSION

FOR THE PERIOD

January 1, 1970, to and including December 31, 1970

BEAVER ISLAND BOAT COMPANY

(a Michigan Corporation)

FINANCIAL STATEMENTS

(unaudited)

for the year ended December 31, 1970

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| STATEMENT OF INCOME | 3 |
| NOTES TO FINANCIAL STATEMENTS | 4 |

DINWIDDIE, KANDT, SMITH & FOUGHT

CERTIFIED PUBLIC ACCOUNTANTS
555 MICHIGAN STREET
PETOSKEY, MICHIGAN 49770
AC 616 347-3963

E. DARRELL DINWIDDIE, C. P. A.
RALPH E. KANDT, C. P. A.
MELVYN L. SMITH, C. P. A.
JOHN E. FOUGHT, C. P. A.

MEMBERS
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
MICHIGAN ASSOCIATION OF
CERTIFIED PUBLIC ACCOUNTANTS

February 12, 1971

To the Board of Directors of
Beaver Island Boat Company:

We have prepared from the books of account the accompanying balance sheet of the Beaver Island Boat Company as of December 31, 1970, and 1969, and the related statement of income for the years then ended.

Since the scope of our engagement did not include an examination of the accounts in accordance with generally accepted auditing standards, we are unable to express an opinion on the accompanying statements.

Dinwiddie, Kandt, Smith & Fought

BEAVER ISLAND BOAT COMPANY

BALANCE SHEET

(unaudited)

December 31, 1970 and 1969

ASSETS

| | 1970 | 1969 |
|------------------------------------|------------------|------------------|
| CURRENT ASSETS: | | |
| Cash on hand and in bank | \$ 35,965 | \$ 70,497 |
| Accounts receivable | 9,682 | 7,202 |
| Total current assets | 45,647 | 77,699 |
| PROPERTY AND EQUIPMENT, at cost: | | |
| Land and dock, St. James, Michigan | 79,174 | 20,087 |
| Motor Ship <u>Beaver Island</u> | 208,605 | 208,605 |
| Lift truck | 1,560 | 1,560 |
| | 289,339 | 230,252 |
| Less accumulated depreciation | 103,210 | 92,853 |
| Total property and equipment | 186,129 | 137,399 |
| Total assets | <u>\$231,776</u> | <u>\$215,098</u> |

LIABILITIES AND STOCKHOLDERS' EQUITY

| | | |
|--|------------------|------------------|
| CURRENT LIABILITIES: | | |
| Accounts payable | \$ 5,617 | \$ 7,038 |
| Accrued interest and payroll taxes | 605 | 627 |
| Dividend payable | 8,000 | 10,000 |
| Income taxes payable | 11,773 | 6,466 |
| Land contract payable, current portion | 1,500 | 1,500 |
| Total current liabilities | 27,495 | 25,631 |
| LAND CONTRACT PAYABLE, 4½%, due \$1,500 annually, secured by land and dock (less amount due within one year) | 3,000 | 4,500 |
| Total liabilities | 30,495 | 30,131 |
| STOCKHOLDERS' EQUITY: | | |
| Common stock, \$25 par, 4,000 shares authorized and outstanding | 100,000 | 100,000 |
| Retained earnings: | | |
| Balance, beginning of year | 84,967 | 81,487 |
| Add net income | 24,314 | 20,480 |
| Deduct cash dividends (Note A) | (8,000) | (17,000) |
| Balance, end of year | 101,281 | 84,967 |
| Total stockholders' equity | 201,281 | 184,967 |
| Total liabilities and stockholders' equity | <u>\$231,776</u> | <u>\$215,098</u> |

The accompanying notes are a part of the financial statements.

BEAVER ISLAND BOAT COMPANY

STATEMENT OF INCOME

(unaudited)

for the years ended December 31, 1970 and 1969

| | 1970 | 1969 |
|--|------------------|------------------|
| REVENUES: | | |
| Freight | \$ 22,530 | \$ 19,767 |
| Automobiles and trucks | 46,292 | 42,741 |
| Passengers | 56,647 | 56,232 |
| Mail | 6,214 | 6,741 |
| Interest earned | 1,002 | 1,833 |
| | <u>132,685</u> | <u>127,314</u> |
| EXPENSES: | | |
| Maintenance of vessel | 3,453 | 13,549 |
| Maintenance of other property | 680 | 2,103 |
| Depreciation (Note B) | 14,857 | 11,386 |
| Wages of crew | 26,434 | 24,492 |
| Fuel | 13,410 | 13,544 |
| Supplies | 1,447 | 785 |
| Dockage | 480 | 480 |
| Port expenses | 100 | 328 |
| Wages, terminal operations | 7,624 | 6,596 |
| Telephone | 298 | 297 |
| Terminal supplies | 217 | 101 |
| Stevedoring | 614 | 562 |
| Light, heat, water and power | 514 | 479 |
| Stationery and printing | 280 | 617 |
| Local transfers, mail | 1,936 | 1,896 |
| Advertising | 3,236 | 2,356 |
| Travel and meeting expense | 621 | 773 |
| Directors' fees | 1,000 | 1,000 |
| Pension fund contribution (Note C) | 3,389 | 3,686 |
| Legal and professional | 3,303 | 2,320 |
| Association membership fees and dues | 51 | 71 |
| Miscellaneous | 70 | 64 |
| Insurance | 6,952 | 5,964 |
| Damage claims | 321 | 291 |
| Taxes other than income taxes | 4,036 | 3,850 |
| Interest expense | 225 | 394 |
| Total expenses | <u>95,548</u> | <u>97,984</u> |
| INCOME BEFORE TAXES ON INCOME | 37,137 | 29,330 |
| PROVISION FOR TAXES ON INCOME | <u>12,823</u> | <u>8,850</u> |
| NET INCOME | <u>\$ 24,314</u> | <u>\$ 20,480</u> |
| Net income per share of common stock outstanding | <u>\$6.08</u> | <u>\$5.12</u> |

The accompanying notes are a part of the financial statements.

BEAVER ISLAND BOAT COMPANY

NOTES TO FINANCIAL STATEMENTS

(unaudited)

for the year ended December 31, 1970

NOTE A: Cash dividends deducted from retained earnings in 1970 represent a dividend of \$2.00 per share declared December 3, 1970, payable January 4, 1971. Dividends deducted in 1969 represent a dividend of \$1.75 per share paid January 10, 1969, and a dividend of \$2.50 per share declared December 1, 1969, payable January 7, 1970.

NOTE B: Allowances for depreciation are computed by the straight-line method at rates determined by the Interstate Commerce Commission. Differences between depreciation deducted in the financial statements for the years 1970 and 1969 and the amounts deducted for federal income tax purposes are not material. Depreciation deducted in 1970 includes the undepreciated balance of \$1,500 applicable to the wood portion of the St. James dock which was replaced in 1970.

NOTE C: For each car and truck carried, the Company contributes \$.25 to the pension fund for the benefit of each qualified employee.

BEAVER ISLAND BOAT COMPANY

(a Michigan Corporation)

FINANCIAL STATEMENTS

(unaudited)

for the year ended December 31, 1970

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BEAVER ISLAND BOAT COMPANY

BALANCE SHEET

(unaudited)

December 31, 1970 and 1969

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|------------------------------------|------------------|------------------|
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| Total stockholders' equity | <u>201,281</u> | <u>184,967</u> |
| Total liabilities and stockholders' equity | <u>\$231,776</u> | <u>\$215,098</u> |

The accompanying notes are a part of the financial statements.

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(unaudited)

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| Dockage | 480 | 480 |
| Port expenses | 100 | 328 |
| Wages, terminal operations | 7,624 | 6,596 |
| Telephone | 298 | 297 |
| Terminal supplies | 217 | 101 |
| Stevedoring | 614 | 562 |
| Light, heat, water and power | 514 | 479 |
| Stationery and printing | 280 | 617 |
| Local transfers, mail | 1,936 | 1,896 |
| Advertising | 3,236 | 2,356 |
| Travel and meeting expense | 621 | 773 |
| Directors' fees | 1,000 | 1,000 |
| Pension fund contribution (Note C) | 3,389 | 3,686 |
| Legal and professional | 3,303 | 2,320 |
| Association membership fees and dues | 51 | 71 |
| Miscellaneous | 70 | 64 |
| Insurance | 6,952 | 5,964 |
| Damage claims | 321 | 291 |
| Taxes other than income taxes | 4,036 | 3,850 |
| Interest expense | <u>225</u> | <u>394</u> |
| Total expenses | <u>95,548</u> | <u>97,984</u> |
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BEAVER ISLAND BOAT COMPANY

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(unaudited)

for the year ended December 31, 1970

NOTE A: Cash dividends deducted from retained earnings in 1970 represent a dividend of \$2.00 per share declared December 3, 1970, payable January 4, 1971. Dividends deducted in 1969 represent a dividend of \$1.75 per share paid January 10, 1969, and a dividend of \$2.50 per share declared December 1, 1969, payable January 7, 1970.

NOTE B: Allowances for depreciation are computed by the straight-line method at rates determined by the Interstate Commerce Commission. Differences between depreciation deducted in the financial statements for the years 1970 and 1969 and the amounts deducted for federal income tax purposes are not material. Depreciation deducted in 1970 includes the undepreciated balance of \$1,500 applicable to the wood portion of the St. James dock which was replaced in 1970.

NOTE C: For each car and truck carried, the Company contributes \$.25 to the pension fund for the benefit of each qualified employee.

NOTICE

APPLICABLE TO COMPANIES REPORTING TO THE INTERSTATE COMMERCE COMMISSION

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 especially directed to the following provisions of Part III of the Interstate Commerce Act:

SEC. 313 (a). The Commission is hereby authorized to require annual periodical, or special reports from water carriers, lessors * * * (as defined in this section), and 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. 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. Said annual reports shall contain all the required information for the period of 12 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 3 months after the close of the year for which the report is made, unless additional time be granted in any case by the Commission. * * *

SEC. 317 (d). Any water carrier or other person, or any officer, agent, employee, or representative thereof, who shall willfully fail or refuse to make a report to the Commission as required by this part, or to make specific and full, true, and correct answer to any question within 30 days from the time it is lawfully required by the Commission so to do, or to keep accounts, records, and memoranda in the form and manner prescribed by the Commission, or shall willfully falsify, destroy, mutilate, or alter any report, account, record, memorandum, book, correspondence, or other document, required under this part to be kept, or who shall willfully neglect or fail to make full, true, and correct entries in such accounts, records, or memoranda of all facts and transactions as required under this part, or shall willfully keep any accounts, records, or memoranda contrary to the rules, regulations, or orders of the Commission with respect thereto, or shall knowingly and willfully file with the Commission any false report, account, record, or memorandum, shall be deemed guilty of a misdemeanor, and upon conviction thereof in any court of the United States of competent jurisdiction within the district in which such offense was in whole or in part committed, be subject for each offense to a fine of not more than \$5,000. As used in this subsection, the word "keep" shall be construed to mean made, prepared, or compiled, as well as retained.

SEC. 302 (c). The term "water carrier" means a common carrier by water or a contract carrier by water.

SEC. 313 (h). As used in this section * * * the term "lessor" means a lessor of any right to operate as a water carrier; and the term "water carrier" or "lessor" includes a receiver or trustee of such water carrier, lessor, * * *.

2. The instructions in this Form should be carefully observed and each question should be answered fully and accurately, except where otherwise noted to the contrary, 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 otherwise, 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 margins; attachment by pins or clips is insufficient.

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

Money items (except averages) throughout this 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. The respondent is further required to send to the Bureau of Accounts, immediately upon publication, two copies of its latest printed annual report to stockholders. See page 2.

8. Water carriers are, for the purpose of report to the Interstate Commerce Commission, divided into three classes in accordance with the following definitions:

Class A carriers are those carriers by water having average annual operating revenues exceeding \$500,000.

Class B carriers are those carriers by water having average annual operating revenues exceeding \$100,000 but not more than \$500,000.

Class C carriers are those carriers by water having average annual operating revenues of \$100,000 or less.

The annexed Form is prescribed for use by water carriers of Classes A and B. Class B carriers are permitted to use the condensed schedules of operating revenues and operating expenses appearing on pages 302 and 313, respectively. In other respects the requirements of the Form are identical for water carriers of both Classes A and B.

A separate Form, designated "Form K-C," is provided for water carriers of Class C.

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

COMMISSION means the Interstate Commerce Commission. RESPONDENT means 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 OF ACCOUNTS means the system of accounts published as Part 1209 of Title 49, Code of Federal Regulations, as amended. WATER CARRIERS as referred to herein means Carriers by Inland and Coastal Waterways.

10. Should there be doubt as to the reporting of any item or items or parts thereof, or advice is desired relative to the preparation of this report, address an inquiry to the Bureau of Accounts for consideration and decision.

FOR THE INDEX SEE THE INSIDE OF BACK COVER

NOTICE

APPLICABLE TO COMPANIES REPORTING TO THE FEDERAL MARITIME COMMISSION

A report shall be filled out in triplicate and two copies returned to the Federal Maritime Commission by every person or concern subject to the Intercoastal Shipping Act, 1933, 46 U. S. C. 813 et. seq. (except persons engaged in intrastate operations in Alaska and Hawaii) as provided in General Order No. 5, as amended, 46 C. F. R., Part 511.

CITATIONS FROM INTERCOASTAL SHIPPING ACT, 1933

SEC. 5. The provisions of this Act are extended and shall apply to every common carrier by water in interstate commerce, as defined in section 1 of the Shipping Act, 1916.

SEC. 7. The provisions of the Shipping Act, 1916, as amended, shall in all respects, except as amended by this Act, continue to be applicable to every carrier subject to the provisions of this Act.

CITATIONS FROM SHIPPING ACT, 1916

SEC. 1. Definitions (in part).—The term "common carrier by water in interstate commerce" means a common carrier engaged in the transportation by water of passengers or property on the high seas or the Great Lakes on regular routes from port to port between one State, Territory, District, or possession of the United States and any other State, Territory, District, or possession of the United States, or between places in the same Territory, District, or possession.

The term "common carrier by water" means a common carrier by water in foreign commerce or a common carrier by water in interstate commerce on the high seas or the Great Lakes on regular routes from port to port.

SEC. 21. That the Board may require any common carrier by water, or other person subject to this Act, or any officer, receiver, trustee, lessee, agent, or employee thereof, to file with it any periodical or special report, or any account, record, rate, or charge, or any memorandum of any facts and transactions appertaining to the business of such carrier or other person subject to this Act. Such report, account, record, rate, charge, or memorandum shall be under oath whenever the Board so requires, and shall be furnished in the form and within the time prescribed by the Board. Whoever fails to file any report, account, record, rate, charge, or memorandum as required by this section shall forfeit to the United States the sum of \$100 for each day of such default. Whoever willfully falsifies, destroys, mutilates, or alters any such report, account, record, rate, charge, or memorandum or willfully files a false report, account, record, rate, charge, or memorandum shall be guilty of a misdemeanor, and subject upon conviction to a fine of not more than \$1,000, or imprisonment for not more than 1 year, or to both such fine and imprisonment.

GENERAL INSTRUCTIONS

1. The instructions in this Form should be carefully observed and *each question should be answered fully and accurately*, except where otherwise noted to the contrary, 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.

2. *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.

3. 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 margins; attachment by pins or clips is insufficient*.

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

5. 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.

6. The respondent is further required to send to the Federal Maritime Commission, immediately upon publication, two copies of its latest printed annual report to stockholders. See item 9, page 100.

7. Should there be doubt as to the reporting of any item or items or parts thereof, or advice is desired relative to the preparation of this report, address an inquiry to the Bureau of Financial Analysis, Federal Maritime Commission for consideration and decision.

FOR THE INDEX SEE THE INSIDE OF BACK COVER

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.

NONE

ANNUAL REPORT

OF

BEAVER ISLAND BOAT COMPANY

(NAME OF RESPONDENT)

ST. JAMES, MICHIGAN 49782

(ADDRESS)

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE YEAR ENDED DECEMBER 31, 1970

TO THE

FEDERAL MARITIME COMMISSION

FOR THE PERIOD

January 1, 1970, to and including December 31, 1970

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

(Name) Karl Erber (Title) President
(Telephone number) 616 547-2311
(Area code) (Telephone number)
(Office address) St. James, Michigan 49782
(Street and number, City, State, and ZIP code)

101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 5 or 6 on this page have taken place during the year covered by this report, they should be explained in detail on page 510.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 511). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

3. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or other

possession began. If a partnership, give date of formation and also names in full of present partners.

4. Give specific reference to laws of each State or Territory under which organized, citing chapter and section. Include all grants of corporate powers by the United States, or by Canada or other foreign country; also, all amendments to charter.

5. Give specific reference to special or general laws under which each consolidation or merger or combination of other form was effected, citing chapter and section. Specify Government, State, or Territory under the laws of which each company consolidated or merged or otherwise combined into the present company was organized; give reference to the charters of each, and to all amendments of them.

6. State the occasion for the reorganization, whether by reason of foreclosure of mortgage or otherwise, according to the fact. Give date of organization of original corporation and refer to laws under which organized.

1. Exact name of respondent making this report Beaver Island Boat Company

2. State whether respondent is a common or contract carrier and give ICC Docket Number Common Carrier; ICC Docket No. W-1170

3. Date of incorporation November 16, 1954

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

Act 327, Public Acts of 1931, State of Michigan

5. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies

N/A

6. If respondent was reorganized during the year, give name of original corporation, and state the occasion for the reorganization

N/A

7. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars All business conducted under the name shown in Response 1.

8. Give name of operating company, if any, having control of the respondent's property at the close of the year N/A

9. Is an annual report made to stock holders (answer yes or no) Yes. If reply is yes, check appropriate statement: ☒ Two copies are attached to this report. ☐ Two copies will be submitted _____ (date).

1. Give particulars of the various directors and officers of the respondent at the close of the year.

2. State in column (c) of Schedule No. 102 and column (d) of Schedule No. 103, the number of voting shares of the respondent, other than directors' qualifying shares, that were beneficially owned, directly or indirectly, by each director or principal general officer at the close of the year. This includes shares owned of record, shares owned through holding companies, trusts or other mediums, and shares owned but held in the names of brokers or other nominees. Insert the word "None" where applicable.

3. In schedule No. 103 give the title, name, and address of the principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating (including heads of Construction, Maintenance, Mechanical, and Transportation departments), and Traffic. If there are receivers, trustees, or committees, who are recognized as in the controlling management of the carrier or of some department of it, give also their names and titles, and the location of their offices.

4. If the duties of an officer extend to more than one department, or if his duties are not in accordance with the customary acceptance of his given title, state the facts briefly in a note attached to this page.

102. DIRECTORS

| Line No. | Name of director (a) | Office address (b) | Date of beginning of term (c) | Date of expiration of term (d) | Number of voting shares actually or beneficially owned (e) | Remarks (f) |
|----------|-------------------------|-----------------------|----------------------------------|-----------------------------------|---|----------------|
| 1 | Karl Erber | Charlevoix, Michigan | 8/31/68 | 8/31/71 | 1,002 | |
| 2 | Lloyd McDonough | St. James, Michigan | 8/22/70 | 8/22/73 | 260 | |
| 3 | Archie LaFreniere | St. James, Michigan | 8/30/69 | 9/2/72 | 359 | |
| 4 | Clyde Fogg | Holland, Michigan | 8/22/70 | 8/22/73 | 200 | |
| 5 | Fred W. Annand | E. Lansing, Michigan | 8/22/70 | 8/22/71 | 121 | |
| 6 | | | | | | |
| 7 | | | | | | |
| 8 | | | | | | |
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21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:

Chairman of board Karl Erber Secretary (or clerk) of board Archie LaFreniere

22. Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee:

None

103. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE

| Line No. | Title of general officer (a) | Department or departments over which jurisdiction is exercised (b) | Name of person holding office at close of year (c) | Number of voting shares actually or beneficially owned (d) | Office address (e) |
|---|---------------------------------|---|---|---|-----------------------|
| GENERAL OFFICERS OF CORPORATION | | | | | |
| 31 | President | Executive | Karl Erber | 1,002 | Charlevoix, Michigan |
| 32 | Vice-President | Executive | Lloyd McDonough | 260 | St. James, Michigan |
| 33 | Secretary-Treasurer | Fiscal | Archie LaFreniere | 359 | St. James, Michigan |
| 34 | | | | | |
| 35 | | | | | |
| 36 | | | | | |
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| 44 | | | | | |
| 45 | | | | | |
| GENERAL OFFICERS OF RECEIVER OR TRUSTEE | | | | | |
| 46 | | | | | |
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| 58 | | | | | |

1. In schedule No. 104A should be entered the names of all corporations which are controlled either solely or jointly by the respondent carrier, except corporations controlled through title to securities. The names of all corporations indirectly controlled by respondent through an intermediary not filing an annual report with the Commission under the provisions of Part I or Part III of the Interstate Commerce Act should be entered in schedule No. 104B whether controlled through title to securities or otherwise. Schedule 217, on pages 212 and 213, provides for corporations controlled by respondent through title to securities.

2. By "control" is meant *ability to determine the action of a corporation*. Attention is specifically directed to Section 1 (3) (b) of Part I of the Interstate Commerce Act which provides that, "For the purposes of sections 5, 12 (1), 20, 204 (a) (7), 210, 220, 304 (b), 310, and 313 of this Act, where reference is made to control (in referring to a relationship between any person or persons and another person or persons), such reference shall be construed to include actual as well as legal control, whether maintained or exercised through or by reason of the method of or circumstances surrounding organization or operation, through or by common directors, officers, or stockholders, a voting trust or trusts, a holding or investment company or

companies, or through or by any other direct or indirect means; and to include the power to exercise control.

3. In column (c) should be entered the names of the corporations or others, if any, that with the respondent corporation jointly control the corporation listed.

4. In column (d) should be shown the form of control exercised. For the purposes of this report, the following are to be considered forms of control:

(a) Right through agreement of some character or through some source other than title to securities, to name the majority of the board of directors, managers, or trustees of the controlled corporation;

(b) Right to foreclose a first lien upon all or a major part in value of the tangible property of the controlled corporation;

(c) Right to secure control in consequence of advances made for construction of the operating property of the controlled corporation;

(d) Right to control only in a specific respect the action of the controlled corporation.

5. A leasehold interest in the property of a corporation is not to be classed as a form of control over the lessor corporation.

6. In column (e) should be shown the extent of the inter-

est of respondent corporation in the controlled corporation.

7. Indirect control is that exercised through an intermediary. When an intermediary is a holding company or any other corporation (or an individual) not making an annual report to the Commission, the names of all its controlled corporations should be entered with the name of such intermediary. For corporations indirectly controlled, the entries in schedule 104B, columns (b), (c), (d), and (e) should show the relationship between the corporation named in column (a) and that named in column (f). If an intermediary files an annual report with the Commission, its controlled corporations need not be listed on this page.

8. Corporations should be grouped in the following order:

1. Transportation companies—active.
2. Transportation companies—inactive.
3. Nontransportation companies—active.
4. Nontransportation companies—inactive.

9. 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. All other corporations are to be regarded as *active*.

104A. CORPORATIONS CONTROLLED BY RESPONDENT OTHER THAN THROUGH TITLE TO SECURITIES

| Line No. | Name of corporation controlled (a) | CHARACTER OF CONTROL | | | | Remarks (f) |
|----------|---------------------------------------|----------------------|--|------------------------|---------------|----------------|
| | | Sole or joint (b) | Other parties, if any, to joint agreement for control (c) | How established (d) | Extent (e) | |
| 1 | None | | | | | |
| 2 | | | | | | |
| 3 | | | | | | |
| 4 | | | | | | |
| 5 | | | | | | |

104B. CORPORATIONS INDIRECTLY CONTROLLED BY RESPONDENT

| Line No. | Name of corporation controlled (a) | CHARACTER OF CONTROL | | | | Name of intermediary through which indirect control exists (f) |
|----------|---------------------------------------|----------------------|--|------------------------|---------------|---|
| | | Sole or joint (b) | Other parties, if any, to joint agreement for control (c) | How established (d) | Extent (e) | |
| 21 | None | | | | | |
| 22 | | | | | | |
| 23 | | | | | | |
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| 36 | | | | | | |

168. CORPORATE CONTROL OVER RESPONDENT *

1. Did any corporation or corporations, transportation or other, hold control over the respondent at the close of the year? No

If control was so held, state: (a) The form of control, whether sole or joint

(b) The name of the controlling corporation or corporations

(c) The manner in which control was established

(d) The extent of control

(e) Whether control was direct or indirect

(f) The name of the intermediary through which control, if indirect, was established

2. Did any individual, association, or corporation hold control, as trustee, over the respondent at the close of the year? No

If control was so held, state: (a) The name of the trustee

(b) The name of the beneficiary or beneficiaries for whom the trust was maintained

(c) The purpose of the trust

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 25 per share; first preferred, \$ _____ per share; second preferred, \$ _____ per share; debenture stock, \$ _____ per share.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock, to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent, showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully (in a footnote) each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date and state the purpose of the latest closing of the stock book or compilation of list of stockholders prior to the actual filing of this report (even though such date be after the close of the year). January 4, 1971- Payment of dividends
7. State the total voting power of all security holders of the respondent at the date of such closing, if within 1 year of the date of such filing; if not, state as of the close of the year. 4,000 votes as of January 4, 1971
(Date given in answer to inquiry No. 6)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 60 stockholders.
9. 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. 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 | | | |
|----------|------------------------------|----------------------------|---|---|--------|-------|------------------------------------|
| | | | | STOCKS | | | Other securities with voting power |
| | | | | Common | Second | First | |
| | (a) | (b) | (c) | (d) | (e) | (f) | (g) |
| 1 | Karl J. Erber | Charlevoix, Michigan | 506 | 506 | | | |
| 2 | Erber Oil Company | Charlevoix, Michigan | 496 | 496 | | | |
| 3 | Archie LaFreniere | St. James, Michigan | 319 | 319 | | | |
| 4 | Dr. Paul Nelson | Grand Rapids, Michigan | 273 | 273 | | | |
| 5 | Clyde and Verna Fogg | Holland, Michigan | 200 | 200 | | | |
| 6 | Mary Gallagher | Chicago, Illinois | 200 | 200 | | | |
| 7 | Musette LaFreniere | Charlevoix, Michigan | 200 | 200 | | | |
| 8 | Lloyd McDonough | St. James, Michigan | 200 | 200 | | | |
| 9 | Patrick LaFreniere | Chicago, Illinois | 140 | 140 | | | |
| 10 | Greater Lansing Spec. Police | E. Lansing, Michigan | 120 | 120 | | | |
| 11 | Loretta LaFreniere | Lansing, Michigan | 100 | 100 | | | |
| 12 | Jewell Gillespie | St. James, Michigan | 80 | 80 | | | |
| 13 | Betty Lackton | Chicago, Illinois | 80 | 80 | | | |
| 14 | Gerald L. Lockwood | Indianapolis, Indiana | 80 | 80 | | | |
| 15 | David E. Wilson | Ferndale, Michigan | 80 | 80 | | | |
| 16 | Vernon LaFreniere | St. James, Michigan | 63 | 63 | | | |
| 17 | John A. Erber | Charlevoix, Michigan | 60 | 60 | | | |
| 18 | Danford D. Gallagher | Charlevoix, Michigan | 60 | 60 | | | |
| 19 | June McDonough | St. James, Michigan | 60 | 60 | | | |
| 20 | Loretta LaFreniere | Lansing, Michigan | 50 | 50 | | | |
| 21 | Joseph L. McDonough | St. James, Michigan | 47 | 47 | | | |
| 22 | Mabel Cull | Chicago, Illinois | 40 | 40 | | | |
| 23 | Maurice J. Foster | Charlevoix, Michigan | 40 | 40 | | | |
| 24 | James W. Gallagher | Charlevoix, Michigan | 40 | 40 | | | |
| 25 | John A. Gallagher | St. James, Michigan | 40 | 40 | | | |
| 26 | Joyce-Sue Agency | Charlevoix, Michigan | 40 | 40 | | | |
| 27 | Frances LaFreniere | St. James, Michigan | 40 | 40 | | | |
| 28 | William Marme | Charlevoix, Michigan | 40 | 40 | | | |
| 29 | Irene Sorenson | Greenville, Michigan | 40 | 40 | | | |
| 30 | Nels P. Sorenson | Greenville, Michigan | 40 | 40 | | | |

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 2,345 votes cast.
11. Give the date of such meeting August 22, 1970
12. Give the place of such meeting St. James, Michigan 49782

110. GUARANTIES AND SURETYSHIPS

1. If the respondent was under obligation as guarantor or surety for the performance by any other corporation or other association of any agreement or obligation, show for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired

during the year, the particulars called for hereunder.

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than two years after date of issue.

| Line No. | Names of all parties principally and primarily liable (a) | Description and maturity date of agreement or obligation (b) | Amount of contingent liability (c) | Sole or joint contingent liability (d) |
|----------|--|---|---------------------------------------|---|
| 1 | None | | | |
| 2 | | | | |
| 3 | | | | |
| 4 | | | | |
| 5 | | | | |
| 6 | | | | |
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| 37 | | | | |
| 38 | | | | |

2. If any corporation or other association was under obligation as guarantor or surety for the performance by the respondent of any agreement or obligation, show for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year, the particulars called for hereunder.

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than two years after date of issue, nor does it include ordinary surety bonds or undertakings on appeals in court proceedings.

| Line No. | Description and maturity date of agreement or obligation (a) | Names of all guarantors and sureties (b) | Amount of contingent liability of guarantors (c) | Sole or joint contingent liability (d) |
|----------|---|---|---|---|
| 41 | | | | |
| 42 | | | | |
| 43 | | | | |
| 44 | | | | |
| 45 | | | | |
| 46 | | | | |
| 47 | | | | |
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| 49 | | | | |
| 50 | | | | |

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSET SIDE

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts. 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 accounting requirements followed in column (c). All contra entries hereunder should be indicated in parenthesis.

| Line No. | Balance at beginning of year (a) | | | Item (b) | Balance at close of year (c) | | |
|----------|----------------------------------|-----|-----|--|------------------------------|---------|---------|
| | \$ | x x | x x | | \$ | x x | x x |
| 1 | x x | x x | x x | I. CURRENT ASSETS | | | |
| 2 | | 20 | 352 | (100) Cash | | 20 | 924 |
| 3 | | | 145 | (101) Imprest funds | | | 41 |
| 4 | | | | (102) Special cash deposits | | | |
| 5 | | 50 | 000 | (103) Marketable securities | | 15 | 000 |
| 6 | | | | (104) Traffic and car-service balances—Dr. | | | |
| 7 | x x | x x | x x | (105) Notes receivable (p. 209) | \$ | | x x x x |
| 8 | x x | x x | x x | (106) Affiliated companies—Notes and accounts receivable (p. 209) | | 9 631 | x x x x |
| 9 | x x | x x | x x | (107) Accounts receivable | | | x x x x |
| 10 | x x | x x | x x | (108) Claims receivable | | 9 631 | x x x x |
| 11 | x x | x x | x x | Total of accounts Nos. 105 to 108, inclusive | | | x x x x |
| 12 | x x | x x | x x | Less— | | | x x x x |
| 13 | x x | x x | x x | (109) Reserve for doubtful accounts | | | x x x x |
| 14 | | 6 | 410 | Total of accounts Nos. 105 to 108, less account No. 109 | x x x x | 9 | 631 |
| 15 | | | | (110) Subscribers to capital stock | | | |
| 16 | | 792 | | (112) Accrued accounts receivable | | | 51 |
| 17 | | | | (113) Working advances | | | |
| 18 | | | | (114) Prepayments | | | |
| 19 | | | | (115) Material and supplies | | | |
| 20 | | | | (116) Other current assets | | | |
| 21 | | 77 | 699 | Total current assets | | 45 | 647 |
| 22 | x x | x x | x x | II. SPECIAL FUNDS | | | |
| 23 | | | | (122) Insurance funds (p. 210) | \$ | | x x x x |
| 24 | | | | (123) Sinking funds (p. 210) | | | |
| 25 | | | | (124) Other special funds (p. 210) | | | |
| 26 | | | | (125) Special deposits (p. 209) | | | |
| 27 | | | | Total special funds | | | |
| 28 | x x | x x | x x | III. INVESTMENTS | | | |
| 29 | x x | x x | x x | (130) Investments in affiliated companies (pp. 212 and 213) | \$ | | x x x x |
| 30 | x x | x x | x x | (131) Other investments (pp. 214 and 215) | | | x x x x |
| 31 | | | | (132) Reserve for revaluation of investments | | | |
| 32 | | | | (133) Cash value of life insurance | | | |
| 33 | | | | Total investments | | | |
| 34 | x x | x x | x x | IV. PROPERTY AND EQUIPMENT | | | |
| 35 | x x | x x | x x | (140) Transportation property (pp. 216B and 218) | \$ | 289 339 | x x x x |
| 36 | | 137 | 399 | (150) Depreciation reserve—Transportation property (pp. 217 and 219) | | 103 210 | 186 129 |
| 37 | | | | (151) Acquisition adjustment (p. 222) | | | |
| 38 | x x | x x | x x | (158) Improvements on leased property (p. 218) | \$ | | x x x x |
| 39 | | | | (159) Amortization reserve—Leased property | | | |
| 40 | x x | x x | x x | (160) Noncarrier physical property (p. 223) | \$ | | x x x x |
| 41 | | | | (161) Depreciation reserve—Noncarrier physical property (p. 223) | | | |
| 42 | | 137 | 399 | Total property and equipment | | | 186 129 |
| 43 | x x | x x | x x | V. DEFERRED ASSETS | | | |
| 44 | | | | (166) Claims pending | | | |
| 45 | | | | (170) Other deferred assets | | | |
| 46 | | | | Total deferred assets | | | |
| 47 | x x | x x | x x | VI. DEFERRED DEBITS | | | |
| 48 | | | | (171) Incompleted voyage expenses | | | |
| 49 | | | | (174) Debt discount and expense | | | |
| 50 | | | | (175) Other deferred debits | | | |
| 51 | | | | Total deferred debits | | | |
| 52 | x x | x x | x x | VII. ORGANIZATION | | | |
| 53 | | | | (180) Organization expenses | | | |
| 54 | x x | x x | x x | VIII. COMPANY SECURITIES | | | |
| 55 | x x | x x | x x | (190) Reacquired and nominally issued long-term debt | \$ | | x x x x |
| 56 | x x | 215 | 098 | (191) Reacquired and nominally issued capital stock | | | 231 776 |
| 57 | | | | TOTAL ASSETS | | | |

200L. COMPARATIVE GENERAL BALANCE SHEET—LIABILITY SIDE

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts. 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 accounting requirements followed in column (c). All contra entries hereunder should be indicated in parenthesis.

| Line No. | Balance at beginning of year (a) | | | Item (b) | Balance at close of year (c) | | |
|----------|-------------------------------------|-----|-----|--|---------------------------------|------------------------------------|---------|
| | \$ | x x | x x | | \$ | x x | x x |
| 1 | x x | x x | x x | IX. CURRENT LIABILITIES | | | |
| 2 | | | | (200) Notes payable (p. 223) | | | |
| 3 | | | | (201) Affiliated companies—Notes and accounts payable (p. 223) | | | |
| 4 | 7 | 038 | | (202) Accounts payable | | 5 | 617 |
| 5 | | | | (203) Traffic and car-service balances—Cr. | | | |
| 6 | | 180 | | (204) Accrued interest | | | 135 |
| 7 | 10 | 000 | | (205) Dividends payable | | 8 | 000 |
| 8 | 6 | 913 | | (206) Accrued taxes | | 12 | 243 |
| 9 | | | | (208) Accrued accounts payable | | | |
| 10 | | | | (209) Other current liabilities | | | |
| 11 | 24 | 131 | | Total current liabilities | | 25 | 995 |
| 12 | x x | x x | x x | X. LONG-TERM DEBT DUE WITHIN ONE YEAR | | | |
| 13 | 1 | 500 | | (210) Equipment obligations and other long-term debt due within one year | | 1 | 500 |
| 14 | x x | x x | x x | XI. LONG-TERM DEBT DUE AFTER ONE YEAR | | | |
| 15 | 4 | 500 | | (211) Funded debt unmaturing (pp. 226 and 227) Land Contract | Total issued \$ | Held by or for respondent \$ | 3 000 |
| 16 | | | | (212) Receivers' and trustees' securities (pp. 226 and 227) | | | |
| 17 | | | | (213) Affiliated companies—Advances payable | | | |
| 18 | 4 | 500 | | Total long-term debt | | 3 | 000 |
| 19 | x x | x x | x x | XII. RESERVES | | | |
| 20 | | | | (220) Maintenance reserves | | | |
| 21 | | | | (221) Insurance reserves | | | |
| 22 | | | | (222) Pension and welfare reserves | | | |
| 23 | | | | (223) Amortization reserves—Intangible assets | | | |
| 24 | | | | (229) Other reserves | | | |
| 25 | | | | Total reserves | | | |
| 26 | x x | x x | x x | XIII. DEFERRED CREDITS | | | |
| 27 | | | | (230) Incompleted voyage revenues | | | |
| 28 | | | | (231) Premium on long-term debt | | | |
| 29 | | | | (232) Other deferred credits | | | |
| 30 | | | | Total deferred credits | | | |
| 31 | x x | x x | x x | XIV. CAPITAL AND SURPLUS | | | |
| | | | | Capital stock | | | |
| 32 | 100 | 000 | | (240) Capital stock (p. 230) | Total issued \$ 100,000 | Held by or for respondent \$ | 100 000 |
| 33 | | | | (241) Capital stock subscribed | | | |
| 34 | | | | (243) Discount and expense on capital stock | | | |
| 35 | 100 | 000 | | Total capital stock | | | 100 000 |
| 36 | | | | (245) Proprietorial capital (p. 232) | | | |
| | | | | Capital surplus | | | |
| 37 | x x | x x | x x | (250) Capital surplus (p. 233): | | | |
| 38 | | | | 1. Premiums and assessments on capital stock | | | |
| 39 | | | | 2. Paid-in surplus | | | |
| 40 | | | | 3. Other capital surplus | | | |
| 41 | | | | Total capital surplus | | | |
| | | | | Retained income | | | |
| 42 | | | | (260) Retained income—Appropriated | | | |
| 43 | 84 | 967 | | (280) Retained income—Unappropriated (p. 233) | | | 101 281 |
| 44 | 84 | 967 | | Total retained income | | | 101 281 |
| 45 | 184 | 967 | | Total capital and surplus | | | 201 281 |
| 46 | 215 | 098 | | TOTAL LIABILITIES | | | 231 776 |

NOTE.—See page 202 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

COMPARATIVE 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.

1. Show hereunder the estimated accumulated Federal income tax reductions realized since December 31, 1949, 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 in excess of recorded depreciation. The amount to be shown in each case is the net accumulated tax reduction, that is, the reduction in Federal income 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. In the event provision has been made in the accounts through appropriations of income or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown. If the carrier has nothing to report insert the word "None."

(a) Estimated accumulated net Federal income tax reduction realized since December 31, 1949, under section 168 (formerly section 124-A) of the Internal Revenue Code because of accelerated amortization of emergency facilities in excess of recorded depreciation..... \$ None

(b) Estimated accumulated net Federal income tax reduction realized since December 31, 1953, because of accelerated depreciation of facilities in excess of recorded depreciation under provisions of section 167 of the Internal Revenue Code and depreciation deductions resulting from use of the guideline lives since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation..... \$ 6,000

2. Estimated accumulated net Federal income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962 compared with the income taxes that would otherwise have been payable without such investment tax credit..... \$ 14,000

3. Amount of cumulative dividends in arrears..... \$ None

4. Amount of principal, interest or sinking fund provisions of long-term debt in default..... \$ None

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1, 1971 \$ None

214. NOTES RECEIVABLE

1. Give particulars of the various debtors and the character of the transactions involved in accounts No. 105, "Notes receivable," and 106, "Affiliated companies—Notes and accounts receivable."

2. List every item in excess of \$5,000 and state its date of issue and date of maturity.

3. For debtors whose balances were severally less than \$5,000, a single entry may be made under a caption "Minor accounts, each less than \$5,000."

4. State totals separately for each account.

| Line No. | Name of debtor (a) | Character of asset or of transaction (b) | Date of issue (c) | Date of maturity (d) | Balance at close of year (e) | | |
|----------|-----------------------|---|----------------------|-------------------------|---------------------------------|--|--|
| | None | | | | \$ | | |
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215. SPECIAL DEPOSITS

1. Give particulars of each item of special deposits at the close of the year amounting to \$50,000 or more in account No. 125, "Special deposits." Items of less than \$50,000 may be combined in a single entry

designated "Minor items, each less than \$50,000."

2. If any such deposits consisted of anything other than cash, give full particulars in a footnote.

| Line No. | Name of depositary (a) | Occasion for, purpose of, and other particulars of the deposit (b) | Amount at close of year (c) | | |
|----------|---------------------------|---|--------------------------------|--|--|
| | None | | \$ | | |
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| TOTAL | | | | | |

216. INSURANCE, SINKING, AND OTHER SPECIAL FUNDS

1. Give the particulars called for with respect to funds included in accounts Nos. 122, "Insurance funds"; 123, "Sinking funds"; and 124, "Other special funds."

2. In the second section of the schedule show the particulars of the several funds on the same lines and in the same order as in the first section.

3. In column (b) give the name by which the fund is designated in the respondent's records; the kind of fund, such as sinking, savings, hospital, insurance, pension, and relief; the rate of interest (if any); and the date of maturity.

4. Insert totals separately for each account. If any such totals of col-

umns (d) and (g) are not the same as those stated in columns (a) and (c), respectively, in the general balance sheet statement, full explanation of the differences should be made by footnote.

5. Entries in column (g) should be the sums of corresponding entries in columns (d) and (e), less those shown in column (f), and the sum of entries in columns (h), (j), and (l) should equal those in column (g).

6. All conversions of cash into securities, or vice versa, shall be treated as withdrawals from the fund in column (f) and as additions to the fund in column (e).

| Line No. | Account No. (a) | Name, kind, and purpose of fund (b) | Name of trustee or depositary (c) | Balance at beginning of year—Book value (d) | | |
|----------|--------------------|--|--------------------------------------|--|--|--|
| | | None | | \$ | | |
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| Line No. | Additions during the year—Book value (e) | | | Withdrawals during the year—Book value (f) | | | Balance at close of year—Book value (g) | | | ASSETS IN FUND AT CLOSE OF YEAR | | | | | | | |
|----------|---|--|--|---|--|--|--|--|--|---------------------------------|--|--|-------------------|--------------------------------------|--|-------------------|--|
| | | | | | | | | | | Cash (h) | | SECURITIES ISSUED OR ASSUMED BY RESPONDENT | | OTHER SECURITIES AND INVESTED ASSETS | | | |
| | | | | | | | | | | \$ | | Par value (i) | Book value (j) | Par value (k) | | Book value (l) | |
| | \$ | | | \$ | | | \$ | | | | | | | | | | |
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GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 217 AND 218

1. Schedules 217 and 218 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of affiliated and nonaffiliated companies held by respondent at close of year specifically as investments including obligations of the United States, of a State or local government, or of an individual, so held; investments made, disposed of, or written down during the year; and dividends and interest credited to income. They should exclude securities issued or assumed by respondent. For definition of affiliated companies, see the rules governing account No. 130, "Investments in affiliated companies," in the Uniform System of Accounts.

2. These investments should be subdivided to show the par value pledged, unpledged, and held in fund accounts. Under "pledged" include the par value of securities recorded in accounts Nos. 130, "Investments in affiliated companies," and 131, "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 special funds" include the par value of securities recorded in accounts Nos. 122, "Insurance funds"; 123, "Sinking funds"; and 124, "Other special 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. The kinds of industry represented by respondent's investments in the securities of other companies should be shown by symbol opposite the names of the issuing corporations, the symbols and industrial classifications to be as follows:

| <i>Symbol</i> | <i>Kind of industry</i> |
|---------------|---|
| I | Agriculture, forestry, and fisheries. |
| II | Mining. |
| III | Construction. |
| IV | Manufacturing. |
| V | Wholesale and retail trade. |
| VI | Finance, insurance, and real estate. |
| VII | Transportation, communications, and other public utilities. |
| VIII | Services. |
| IX | Government. |
| X | All other. |

6. By carriers, as the term is here used, is meant companies owning or operating steam railways, facilities auxiliary thereto such as bridges, ferries, union depots, and other terminal facilities, sleeping cars, parlor cars, dining cars, freight cars, express service and facilities, electric railways, 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.

7. 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.

8. 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.

217. INVESTMENTS IN AFFILIATED COMPANIES

Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of companies affiliated with respondent, included in accounts Nos. 122, "Insurance funds"; 123, "Sinking funds"; 124, "Other special funds"; and 130, "Investments in affiliated companies."

Entries in this schedule should be made in accordance with the definitions and general instructions given on page 211, classifying the investments by means of letters, figures, and symbols in columns (a), (b) and (c).

Indicate by means of an arbitrary mark in column (d) 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.

Give totals for each class and for each subclass, and a grand total for each account.

Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19..... to 19....." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

| Line No. | Account No. (a) | Class No. (b) | Kind of industry (c) | Name of issuing company and description of security held, also lien reference, if any (d) | Extent of control (e) | INVESTMENTS AT CLOSE OF YEAR | | | | | | | |
|----------|--------------------|------------------|-------------------------|--|--------------------------|---|--|------------------|--|---|--|------------------------|--|
| | | | | | | PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR | | | | | | | |
| | | | | | | Pledged (f) | | Unpledged (g) | | In sinking, insurance, and other special funds (h) | | Total par value (i) | |
| | | | | None | % | \$ | | \$ | | \$ | | \$ | |
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217. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

If any of the companies included in this schedule are controlled by respondent, the percent of control should be given in column (e). In case any company listed is controlled other than through actual ownership of securities, give particulars in a footnote. In cases of joint control, give names of other parties and particulars of control.

For nonpar stock, show the number of shares in lieu of the par value in columns (f), (g), (h), (i), (k), and (m).

In reporting advances, columns (f), (g), (h), (i), (k), and (m) should be left blank. If any advances are pledged, give particulars in a footnote. Particulars of investments made, disposed of, or written down during

the year should be given in columns (k) to (o), inclusive. If the cost of any investment made during the year differs from the book value reported in column (l), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (n), which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

This schedule should not include securities issued or assumed by respondent.

| INVESTMENTS AT CLOSE OF YEAR | | | INVESTMENTS MADE DURING YEAR | | | INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR | | | | | | DIVIDENDS OR INTEREST DURING YEAR | | | Line No. | | | | | | | |
|------------------------------|--|--|------------------------------|--|--|---|--|--|-----------|--|--|-----------------------------------|--|--|----------|---------------|--|--|------|---------------------------|--|----|
| Total book value | | | Par value | | | Book value | | | Par value | | | Book value | | | | Selling price | | | Rate | Amount credited to income | | |
| (j) | | | (k) | | | (l) | | | (m) | | | (n) | | | | (o) | | | (p) | (q) | | |
| \$ | | | \$ | | | \$ | | | \$ | | | \$ | | | | \$ | | | % | \$ | | |
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218. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of others than affiliated companies, included in accounts Nos. 122, "Insurance funds"; 123, "Sinking funds"; 124, "Other special funds"; and 131, "Other investments."

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 211, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c). Investments in U. S. Treasury obligations may be reported as one item.

3. Indicate by means of an arbitrary mark in column (d) 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.

4. Give totals for each class and for each subclass, and a grand total for each account.

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19..... to 19....." In making entries in this column, abbreviations

| Line No. | Ac- count No. | Class No. | Kind of indus- try | Name of issuing company or government and description of security held, also lien reference, if any | INVESTMENTS AT CLOSE OF YEAR | | | | | | | | | | | |
|----------|---------------------|--------------|-----------------------------|--|--|--|--|------------------|--|--|---|--|--|------------------------|--|--|
| | | | | | FAIR VALUE OF AMOUNT HELD AT CLOSE OF YEAR | | | | | | | | | | | |
| | | | | | Pledged (e) | | | Unpledged (f) | | | In sinking, insurance, and other special funds (g) | | | Total par value (h) | | |
| | (a) | (b) | (c) | (d) | \$ | | | \$ | | | \$ | | | \$ | | |
| 1 | | | | None | | | | | | | | | | | | |
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218. OTHER INVESTMENTS—Concluded

in common use in standard financial publications may be used where necessary on account of limited space.

6. For nonpar stock, show the number of shares in lieu of the par value in columns (e), (f), (g), (h), (j), and (l).

7. In reporting advances, columns (e), (f), (g), (h), (j), and (l) should be left blank. If any advances are pledged, give particulars in a footnote.

8. Particulars of investments made, disposed of, or written down during the year should be given in columns (j) to (n), inclusive. If the cost of any investment made during the year differs from the book value reported in column (k), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (m) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

| INVESTMENTS AT CLOSE OF YEAR | | | INVESTMENTS MADE DURING YEAR | | | | | | INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR | | | | | | | | | DIVIDENDS OR INTEREST DURING YEAR | | | | Line No. |
|---------------------------------|--|--|------------------------------|--|--|------------|--|--|---|--|--|------------|--|--|---------------|--|--|--------------------------------------|------------------------------|--|----|-------------|
| Total book value | | | Par value | | | Book value | | | Par value | | | Book value | | | Selling price | | | Rate | Amount credited to income | | | |
| (l) | | | (j) | | | (k) | | | (l) | | | (m) | | | (n) | | | (o) | (p) | | | |
| \$ | | | \$ | | | \$ | | | \$ | | | \$ | | | \$ | | | % | \$ | | | |
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221. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES

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 I or Part III 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.

This schedule should include all securities, open account advances, and other intangible property owned or controlled by nonreporting companies shown in schedules 104A, 104B, and 217, as well as those owned or controlled by any other organization or individual whose action respondent is enabled to determine.

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

222. PROPERTY AND EQUIPMENT

Give particulars of balances at the beginning and close of the year and of all changes during the year in the book cost and depreciation reserve for property and equipment. The balances by primary accounts should be stated in columns (b), (f), (g), and (k) and all changes made during the year should be analyzed in columns (c) to (e) and (h) to (j), inclusive.

The entries made in column (c) of this schedule should be as follows: Under section A, "Owned property," there should be reported the

amounts which represent the cost to the reporting carrier of constructing or acquiring transportation property and equipment during the year and of making additions thereto and improvements thereon, as well as the cost during the year of making additions and improvements to physical property owned by the carrier and used for transportation purposes at, or before, the beginning of the year; under section B, "Leased property," there should be reported the amounts which represent the cost to the reporting carrier during the year of additions and improvements to

| Line No. | Account (a) | Book Cost | | | | | | | | | | | | | | |
|----------|--|-------------------------------------|-----|---|------------------------------|-----|---|--------------------------------|-----|---|------------------------------|---|---|---------------------------------|-----|---|
| | | Balance at beginning of year (b) | | | Additions during year (c) | | | Retirements during year (d) | | | Transfers during year (e) | | | Balance at close of year (f) | | |
| | | | | | | | | | | | | | | | | |
| 1 | A. OWNED PROPERTY | x | x | x | x | x | x | x | x | x | x | x | x | x | x | x |
| 2 | (140) TRANSPORTATION PROPERTY | x | x | x | x | x | x | x | x | x | x | x | x | x | x | x |
| 3 | Floating equipment: | x | x | x | x | x | x | x | x | x | x | x | x | x | x | x |
| 4 | (141) Line equipment: | x | x | x | x | x | x | x | x | x | x | x | x | x | x | x |
| 5 | (a) Self-propelled cargo or passenger carrying | | | | | | | | | | | | | | | |
| 6 | vessels (by individual units) | | | | | | | | | | | | | | | |
| 7 | Beaver Islander | 208 | 605 | | | | | | | | | | | 208 | 605 | |
| 8 | | | | | | | | | | | | | | | | |
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| 11 | | | | | | | | | | | | | | | | |
| 12 | | | | | | | | | | | | | | | | |
| 13 | (b) Towboats | | | | | | | | | | | | | | | |
| 14 | (c) Cargo barges | | | | | | | | | | | | | | | |
| 15 | (d) Other | | | | | | | | | | | | | | | |
| 16 | (142) Harbor equipment | x | x | x | x | x | x | x | x | x | x | x | x | x | x | x |
| 17 | (a) Ferryboats | | | | | | | | | | | | | | | |
| 18 | (b) Motor launches and transfer boats | | | | | | | | | | | | | | | |
| 19 | (c) Barges, lighters, car and other floats | | | | | | | | | | | | | | | |
| 20 | (d) Tugboats | | | | | | | | | | | | | | | |
| 21 | (143) Miscellaneous floating equipment | | | | | | | | | | | | | | | |
| 22 | Terminal property and equipment: | x | x | x | x | x | x | x | x | x | x | x | x | x | x | x |
| 23 | (144) Buildings and other structures | x | x | x | x | x | x | x | x | x | x | x | x | x | x | x |
| 24 | (a) General office, shop and garage | | | | | | | | | | | | | | | |
| 25 | (b) Cargo handling facilities, storage warehouses | | | | | | | | | | | | | | | |
| 26 | and special service structures | 12 | 087 | | 63 | 587 | | 4 | 500 | | | | | 71 | 174 | |
| 27 | (c) Other port service structures | | | | | | | | | | | | | | | |
| 28 | (d) Other structures not used directly in water-line | | | | | | | | | | | | | | | |
| 29 | transportation | | | | | | | | | | | | | | | |
| 30 | (145) Office and other terminal equipment | x | x | x | x | x | x | x | x | x | x | x | x | x | x | x |
| 31 | (a) General office, shop and garage | | | | | | | | | | | | | | | |
| 32 | (b) Terminal equipment for cargo handling, ware- | | | | | | | | | | | | | | | |
| 33 | houses and special services | 1 | 560 | | | | | | | | | | | 1 | 560 | |
| 34 | (c) Other port services equipment | | | | | | | | | | | | | | | |
| 35 | (d) Other equipment not used directly in water- | | | | | | | | | | | | | | | |
| 36 | line transportation | | | | | | | | | | | | | | | |
| 37 | (146) Motor and other highway equipment | | | | | | | | | | | | | | | |

222. PROPERTY AND EQUIPMENT—Continued

transportation property leased from others under long-term contracts, in cases where such cost is not chargeable to the owning company.

In Section A, Account No. 149, "Construction work in progress," should be subdivided as applicable by account numbers 141 to 148, and by subaccount letters (a) to (d).

In Section B, Account No. 158, "Improvements on leased property," should be subdivided as applicable according to the account numbers 141 to 149, and subaccount letters (a) to (d), as shown in Section A, owned property.

Both the debits and credits applicable to the book cost and the depreciation reserve for property involved in each transfer, adjustment, or clearance between transportation property and equipment accounts should be included in the columns designated "Transfers during year." Also the transfer of prior year's debits or credits from investment in transportation property and equipment to operating expenses or other accounts, or vice versa, should be included in the columns designated "Transfers during year." Important adjustment items should be fully explained and citations of the Interstate Commerce Commission's authority for acquisitions should be given in footnotes.

| DEPRECIATION RESERVE | | | | | | | | | | | | | RETIREMENTS | | | | | | Line No. | | |
|-------------------------------------|-------|-------|------------------------------|-------|-------|--------------------------------|-------|-------|------------------------------|-------|-------|---------------------------------|-------------|-------|-------------------------------------|-------|-------|---------------------------|----------|-------|----|
| Balance at beginning of year (g) | | | Additions during year (h) | | | Retirements during year (i) | | | Transfers during year (j) | | | Balance at close of year (k) | | | Salvage, including insurance (l) | | | Net gain (or loss) (m) | | | |
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| x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | 1 |
| x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | 2 |
| x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | 3 |
| x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | 4 |
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| | 86 | 064 | | 10 | 580 | | | | | | | | 96 | 644 | | | | | | | 7 |
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| x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | 16 |
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| x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | 22 |
| x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | 23 |
| | | | | | | | | | | | | | | | | | | | | | 24 |
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| | 5 | 385 | | 2 | 777 | | | 3 | 000 | | | | 5 | 162 | | | | | | | 26 |
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| x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | 30 |
| | | | | | | | | | | | | | | | | | | | | | 31 |
| | 1 | 404 | | - | | | | | | | | | 1 | 404 | | | | | | | 32 |
| | | | | | | | | | | | | | | | | | | | | | 33 |
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222. PROPERTY AND EQUIPMENT—Continued

| Line No. | Account (a) | BOOK COST | | | | | | | | | | | | | | |
|-------------|---|--|-----|-------|---------------------------------|-----|-----|-----------------------------------|-----|-----|---------------------------------|-----|-----|------------------------------------|-------|-----|
| | | Balance at beginning of year (b) | | | Additions during year (c) | | | Retirements during year (d) | | | Transfers during year (e) | | | Balance at close of year (f) | | |
| | | | | | | | | | | | | | | | | |
| 38 | A. OWNED PROPERTY—Continued | x | x x | x x | x | x x | x x | x | x x | x x | x | x x | x x | x | x x | x x |
| 39 | Land and land rights: | x | x x | x x | x | x x | x x | x | x x | x x | x | x x | x x | x | x x | x x |
| 40 | (147) Land..... | x | x x | x x | x | x x | x x | x | x x | x x | x | x x | x x | x | x x | x x |
| 41 | (a) General office, shop and garage..... | | | | | | | | | | | | | | | |
| 42 | (b) Cargo handling, warehouses and special service..... | | | 8 000 | | | | | | | | | | | 8 000 | |
| 43 | (c) Other port service..... | | | | | | | | | | | | | | | |
| 44 | (d) Other land not used directly in water-line transportation..... | | | | | | | | | | | | | | | |
| 45 | | | | | | | | | | | | | | | | |
| 46 | (148) Public improvements..... | x | x x | x x | x | x x | x x | x | x x | x x | x | x x | x x | x | x x | x x |
| 47 | (a) Related to water-line transportation..... | | | | | | | | | | | | | | | |
| 48 | (b) Not directly related to water-line transporta- tion..... | | | | | | | | | | | | | | | |
| 49 | | | | | | | | | | | | | | | | |
| 50 | (149) Construction work in progress..... | x | x x | x x | x | x x | x x | x | x x | x x | x | x x | x x | x | x x | x x |
| 51 | | | | | | | | | | | | | | | | |
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| 54 | | | | | | | | | | | | | | | | |
| 55 | | | | | | | | | | | | | | | | |
| 56 | GRAND TOTAL OWNED PROPERTY..... | | 230 | 252 | | 63 | 587 | | 4 | 500 | | | | | 289 | 339 |
| 57 | B. LEASED PROPERTY | x | x x | x x | x | x x | x x | x | x x | x x | x | x x | x x | x | x x | x x |
| 58 | (158) Improvements on leased property: | x | x x | x x | x | x x | x x | x | x x | x x | x | x x | x x | x | x x | x x |
| 59 | | | | | | | | | | | | | | | | |
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| 75 | | | | | | | | | | | | | | | | |
| 76 | GRAND TOTAL LEASED PROPERTY..... | | | | | | | | | | | | | | | |

Remarks

222. PROPERTY AND EQUIPMENT—Concluded

| DEPRECIATION RESERVE | | | | | | | | | | | | | RETIREMENTS | | | | | | Line No. | | |
|-------------------------------------|-------|-------|------------------------------|-------|-------|-------------------------------|-------|-------|------------------------------|-------|-------|---------------------------------|-------------|-------|-------------------------------------|-------|-------|---------------------------|----------|-------|----|
| Balance at beginning of year (g) | | | Additions during year (h) | | | Retirement during year (i) | | | Transfers during year (j) | | | Balance at close of year (k) | | | Salvage, including insurance (l) | | | Net gain (or loss) (m) | | | |
| | | | | | | | | | | | | | | | | | | | | | |
| x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | 38 |
| x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | 39 |
| x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | 40 |
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| x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | 46 |
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| x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | 50 |
| | | | | | | | | | | | | | | | | | | | | | 51 |
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| | | | | | | | | | | | | | | | | | | | | | 54 |
| | 92 | 853 | | 13 | 357 | | 3 | 000 | | | | | 103 | 210 | | | | | | | 55 |
| | | | | | | | | | | | | | | | | | | | | | 56 |
| x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | 57 |
| x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | x x | x x x | x x x | 58 |
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286. ACQUISITION ADJUSTMENT

Give particulars of all changes included in account No. 151, "Acquisition adjustment," during the year and citation of the Interstate Commerce Commission's authority therefor.

In column (b) show the account number to which the entries in column (c) were credited and the account number to which the entries in column (d) were charged. If more than one contra account is involved in an

item, the amount applicable to each account and total for the item should be shown.

Items amounting to less than \$50,000 for class A carriers by water or less than \$5,000 for class B carriers by water may be combined in a single entry designated "Minor items, _____ in number each less than \$50,000 or \$5,000," as may be appropriate to the class of carrier.

| Line No. | Item (a) | Contra account number (b) | Charges during the year (c) | | | Credits during the year (d) | | |
|-------------|---------------|------------------------------------|--------------------------------|--|--|--------------------------------|--|--|
| | | | \$ | | | \$ | | |
| 1 | None | | | | | | | |
| 2 | | | | | | | | |
| 3 | | | | | | | | |
| 4 | | | | | | | | |
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| 51 | | | | | | | | |
| 52 | | | | | | | | |
| 53 | | | | | | | | |
| | TOTALS..... | X X X | | | | | | |
| | NET CHANGES.. | X X X | | | | | | |

287. INVESTMENTS IN NONCARRIER PHYSICAL PROPERTY

Give particulars of all investments of the respondent in physical property other than its waterway lines and other than property used in auxiliary (or "outside") operations collateral to its waterway operations. This schedule should include all such direct investments in physical property as are includible in account No. 160, "Noncarrier physical property," in the Uniform System of Accounts. The description of the property in column (a) should give the location and other identification of it with a reasonable degree of particularity.

Each item amounting to \$5,000 or more should be stated, items less than \$5,000 may be combined in a single entry designated "Minor items, each less than \$5,000."

If any of the property herein provided for was acquired in consideration of stocks, or of bonds or other evidences of debt, or in exchange for other property, enter in column (c) only the actual cash or money paid, and in a note attached to this sheet describe fully the consideration actually given.

In column (e) give an analysis of the amounts included (in respect of the properties in this schedule) in the item shown on the Balance Sheet as of the close of the year against account No. 161, "Depreciation reserve—Noncarrier physical property."

If any property of the character provided for in this schedule, amounting to \$50,000 or more, was disposed of during the year, give particulars in a footnote.

| Line No. | Name and description of physical property held at close of year as an investment (a) | Date of acquisition (b) | Actual money cost to respondent if different than column (d) (c) | Book cost at close of year (d) | Depreciation accrued to close of year (e) |
|----------|---|----------------------------|---|-----------------------------------|--|
| 1 | None | | \$ | \$ | \$ |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
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| | | | TOTAL | | |

288. NOTES PAYABLE

1. Give particulars of the various creditors and the character of the transactions involved in accounts Nos. 200, "Notes payable," and 201, "Affiliated companies—Notes and accounts payable."

2. List every item in excess of \$5,000 and state its date of issue, date of maturity, and rate of interest.

3. For creditors whose balances were severally less than \$5,000, a

single entry may be made under a caption "Minor accounts, each less than \$5,000."

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

5. State totals separately for each account.

| Line No. | Name of creditor company (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) |
|----------|---------------------------------|---|----------------------|-------------------------|-------------------------|---------------------------------|-------------------------------------|----------------------------------|
| 31 | | | | | % | \$ | \$ | \$ |
| 32 | | | | | | | | |
| 33 | | | | | | | | |
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261. FUNDED DEBT AND RECEIVERS' AND TRUSTEES' SECURITIES

1. Give particulars of the various unmatured bonds and other evidences of funded debt of the respondent (except equipment obligations, for which see schedule No. 263, p. 228), which were in existence at the close of the year. Entries in this schedule should be confined to those includible in accounts Nos. 211, "Funded debt unmatured," and 212, "Receivers' and trustees' securities."

2. In column (a) show the name of each bond or other obligation as it is designated in the records of the respondent, classifying each obligation under the appropriate following subheadings as they are defined in the Uniform System of Accounts:

1. Mortgage Bonds
2. Collateral Trust Bonds
3. Income Bonds

4. Miscellaneous Obligations Maturing More Than One Year After Date of Issue

5. Receipts Outstanding for Funded Debt*

6. Equipment Obligations (details on p. 228)

7. Receivers' and Trustees' Securities

Show a total for each subheading.

3. In case obligations of the same designation mature serially or otherwise at various dates, enter in column (c) the latest date of maturity and explain the matter in a footnote.

4. Column (d) calls for the par value of the amount of debt authorized to be incurred, as determined by the final authority whose assent is necessary to the legal validity of the issue. In case such final authority is some public officer or board, attach a footnote showing such officer or

| Line No. | Name and character of obligation (a) | Nominal date of issue (b) | Date of maturity (c) | Par value of extent of indebtedness authorized (d) | Total par value outstanding at close of year (e) | TOTAL PAR VALUE NOMINALLY ISSUED AND NOMINALLY OUTSTANDING AT CLOSE OF YEAR | | | | | |
|----------|---|------------------------------|-------------------------|---|---|---|--|------------------------------|--|----------------------------------|--|
| | | | | | | In treasury (f) | | Pledged as collateral (g) | | In sinking or other funds (h) | |
| 1 | Miscellaneous obligations: | | | \$ | \$ | | | | | | |
| 2 | Land contract | 1964 | 1974 | 15 000 | 4 500 | | | | | | |
| 3 | | | | (original | | | | | | | |
| 4 | | | | balance) | | | | | | | |
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| 48 | | | | | | | | | | | |
| 49 | GRAND TOTAL | x x x | x x x | 15 000 | 4 500 | | | | | | |

261. FUNDED DEBT AND RECEIVERS' AND TRUSTEES' SECURITIES—Concluded

board and the date when assent was given. In all cases where any issues, whether actual or merely nominal, were made during the year, state on page 229 the purposes for which such issues were authorized, as expressed in the resolution of the final authority passing on the matter.

5. Entries in column (e) should include funded debt nominally issued, nominally outstanding, and actually outstanding.

6. Entries in columns (f), (g) and (h) should be appropriately foot-noted to show (1) Total par value nominally but not actually issued, and (2) Total par value reacquired after actual issue and held alive at close of year.

7. Entries should conform to the definitions of "nominally issued," "actually issued," etc., as given in the fifth paragraph of instructions on page 230.

8. If the items of interest accrued during the year as entered in columns (l) and (m) do not aggregate the total accrual for the year on any security, explain the discrepancy. Entries in these columns should include interest accrued on funded debt reacquired or retired during the year although no portion of the issue is actually outstanding at the close of the year.

9. In determining the entries for column (n), do not treat any interest as paid unless the liability of the respondent in respect to it is extinguished. Deposits of cash with banks and other fiscal agents for the payment of interest coupons should not be reported as payments of such interest until actually paid to coupon holders or others under such circumstances as to relieve the respondent from further liability. Interest falling due on January 1 is to be treated as matured on December 31.

| Total par value actually outstanding at close of year | | | | | | | | | | | | | | INTEREST PROVISIONS | | AMOUNT OF INTEREST ACCRUED DURING YEAR | | | | | | Amount of interest paid during year | | | Long-term debt due within one year | | | Line No. | |
|---|---|-----|---------|--|-------------|--|--|--|--|--|--|--|--|-----------------------------|---------------|--|--|--|--|--|--|-------------------------------------|--|--|------------------------------------|--|--|----------|----|
| (i) | | | | | | | | | | | | | | Rate per cent per annum (j) | Dates due (k) | Charged to income (l) | | | Charged to construction, or other investment account (m) | | | (n) | | | (o) | | | | |
| \$ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 4 | 500 | | | | | | | | | | | | | | | | | | | | | | | | | | | 1 |
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| | 4 | 500 | | | | | | | | | | | | | | | | | | | | | | | | | | | 48 |
| | | | x x x x | | x x x x x x | | | | | | | | | | | | | | | | | | | | | | | | 49 |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | 50 |

263. EQUIPMENT OBLIGATIONS

Give the particulars of each series of unmatured obligations issued or assumed by the respondent and outstanding at the close of the year, the sole security for which is a first lien on equipment.

In column (a) show the name by which the obligation is designated on the respondent's records.

In column (c) show the number of years from the nominal date of issue to the date of maturity of the latest maturing obligation in the particular series.

If the payments required in the contract are unequal in amount or are to occur at unequal intervals, attach a reference mark to the entry in column (d) and show full particulars in a footnote.

In column (e) show classes and numbers of units, and other matters of identification.

If the obligations bear no interest prior to maturity, the entry in column (i) should show the rate applicable after maturity, and

reference should be made to a footnote explaining that no interest accrues on the obligation prior to date of maturity.

For definitions of "actually issued," "actually outstanding," etc., see the fifth paragraph of instructions on page 230.

If any equipment obligations were redeemed or retired during the year, particulars of them and of interest thereon should be given in a footnote.

| Line No. | Serial or other designation (a) | Nominal date of issue (b) | Term in years (c) | Number of payments (d) | Equipment covered (e) | Contract price of equipment acquired (f) | | |
|----------|------------------------------------|------------------------------|----------------------|---------------------------|--------------------------|---|--|--|
| | None | | | | | \$ | | |
| 1 | | | | | | | | |
| 2 | | | | | | | | |
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| 4 | | | | | | | | |
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| 15 | | | | | | | | |

| Line No. | Cash paid on acceptance of equipment | | | Total amount of obligations actually issued | | | Rate of interest per annum | Interest dates | Actually outstanding obligations matured and unpaid at close of year | | | Actually outstanding obligations unmatured at close of year | | | Interest matured and unpaid at close of year | | | Interest accrued not due at close of year | | | INTEREST ACCRUED DURING YEAR | | | | | | Interest paid during year | | |
|----------|---------------------------------------|--|--|---|--|--|----------------------------|----------------|--|--|--|---|--|--|--|--|--|---|--|--|------------------------------|--|--|-----------------------------|--|--|---------------------------|--|--|
| | | | | | | | | | | | | | | | | | | | | | Charged to income | | | Charged to cost of property | | | | | |
| | (g) | | | (h) | | | (i) | (j) | (k) | | | (l) | | | (m) | | | (n) | | | (o) | | | (p) | | | (q) | | |
| | \$ | | | \$ | | | % | | \$ | | | \$ | | | \$ | | | \$ | | | \$ | | | \$ | | | \$ | | |
| 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| 12 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 14 | Total—Current, maturing within 1 year | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 15 | Total—Long-term debt | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 16 | GRAND TOTAL | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

265. FUNDED DEBT AND OTHER OBLIGATIONS (MATURED AND UNMATURED) CHANGES DURING THE YEAR

1. Give particulars of changes during the year in funded debt and other obligations included in accounts Nos. 211, "Funded debt unmatured," and 212, "Receivers' and trustees' securities." List entries under captions giving account numbers and titles and insert total for each account. In column (c) state whether issued for construction of new properties, for additions and betterments, for purchase of vessels, boats, or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also give the number and date of authorization by the public authority under whose control such issue was made, naming such authority. In column (e) include as cash all money, checks, drafts, bills of exchange, and other commercial paper payable at par on demand.

For nominally issued securities, show returns in columns (a), (b), (c), and (d) only.

2. For each class of securities actually issued, the sum of the entries in columns (e), (f), and (h), plus discounts or less premiums in column (g), should equal the entry in column (d). For definition of expense, reportable in column (h), see Special Instruction No. 27, "Discount, expense, and premium on long-term debt," in the Classification of Balance Sheet Accounts.

3. Particulars concerning the reacquirement of securities that were actually outstanding should be given in columns (a), (i), and (j).

| Line No. | Name of obligation (a) | SECURITIES ISSUED DURING YEAR | | | | | | | | |
|-------------|-------------------------------|-------------------------------|---|----------------------|--|--|---|--|--|--|
| | | Date of issue (b) | Purpose of the issue and authority (c) | Par value (d) | | | Net proceeds received for issue (cash or its equivalent) (e) | | | |
| | | | | \$ | | | \$ | | | |
| 1 | None | | | | | | | | | |
| 2 | | | | | | | | | | |
| 3 | | | | | | | | | | |
| 4 | | | | | | | | | | |
| 5 | | | | | | | | | | |
| 6 | | | | | | | | | | |
| 7 | | | | | | | | | | |
| 8 | | | | | | | | | | |
| 9 | | | | | | | | | | |
| 10 | | | | | | | | | | |
| 11 | | | | | | | | | | |
| 12 | | | | | | | | | | |
| 13 | | | | | | | | | | |
| 14 | | | | | | | | | | |
| 15 | | | | | | | | | | |
| 16 | | | | | | | | | | |
| 17 | | | | | | | | | | |
| 18 | | | | | | | | | | |
| 19 | | | | | | | | | | |
| 20 | | | | | | | | | | |

| Line No. | SECURITIES ISSUED DURING YEAR—Concluded | | | | | | | | | SECURITIES REACQUIRED DURING YEAR | | | | | | Remarks |
|----------|--|--|----|--|--|----|--------------------------------------|--|----|-----------------------------------|--|--|-----------------------|--|--|---------|
| | Cash value of other property acquired or services received as consideration for issue (f) | | | Net total discounts (in black) or premiums (in red). Excludes entries in column (h) (g) | | | Expense of issuing securities (h) | | | AMOUNT REACQUIRED | | | | | | |
| | | | | | | | | | | Par value (i) | | | Purchase price (j) | | | |
| | | | | | | | | | | | | | | | | |
| \$ | | | \$ | | | \$ | | | \$ | | | | (k) | | | |
| 1 | | | | | | | | | | | | | | | | |
| 2 | | | | | | | | | | | | | | | | |
| 3 | | | | | | | | | | | | | | | | |
| 4 | | | | | | | | | | | | | | | | |
| 5 | | | | | | | | | | | | | | | | |
| 6 | | | | | | | | | | | | | | | | |
| 7 | | | | | | | | | | | | | | | | |
| 8 | | | | | | | | | | | | | | | | |
| 9 | | | | | | | | | | | | | | | | |
| 10 | | | | | | | | | | | | | | | | |
| 11 | | | | | | | | | | | | | | | | |
| 12 | | | | | | | | | | | | | | | | |
| 13 | | | | | | | | | | | | | | | | |
| 14 | | | | | | | | | | | | | | | | |
| 15 | | | | | | | | | | | | | | | | |
| 16 | | | | | | | | | | | | | | | | |
| 17 | | | | | | | | | | | | | | | | |
| 18 | | | | | | | | | | | | | | | | |
| 19 | | | | | | | | | | | | | | | | |
| 20 | | | | | | | | | | | | | | | | |

251. CAPITAL STOCK

1. Give particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.

2. In the second section list particulars of the various issues on the same lines and in the same order as in the first section.

3. Identify the entries in columns (m) to (s), inclusive, in a manner which will indicate whether par value or the number of shares is shown.

4. In stating the date of an authorization the date of the latest assent or ratification necessary to its validity should be shown; e. g., in case an authorization is required to be ratified by stockholders after action by the board of directors, but is not required to be approved by any State or other governmental board or officer, give the date of approval by stockholders; if the assent of a State railroad commission or other public board or officer is necessary, give the date of such assent, or if subsequent to such assent notice has to be filed with a secretary of state or other

public officer and a tax or other fee has to be paid as a *condition precedent* to the validity of the issue, give the date of such payment. In case some *condition precedent* has to be complied with after the approval and ratification of the stockholders has been obtained, state, in a footnote, the particulars of such condition and of the respondent's compliance therewith.

5. For the purposes of this report, capital stock and other securities are considered to be *nominally issued* when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They 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*. If reacquired by or for the respondent under such circumstances

as require them to be considered as held alive, and not canceled or retired, they are considered to be *nominally outstanding*.

6. Column (d) refers to the initial preference dividend payable before any common dividend; columns (k) and (l) to participations in excess of initial preference dividend; at a specified percentage or amount (nonpar stock) (column (k)) or a percentage or proportion of the profits (column (l)).

7. "Authenticated" as applied to column (n) of this schedule means the total par value of certificates of par value stock or total number of shares of nonpar stock that have been signed and sealed and placed with the proper officer of the carrier for sale or other disposition. The amount stated in this column is the sum total of the amounts stated as nominally issued and actually issued stock.

8. In column (v) show the actual consideration received for the stock whether in cash or other property.

| Line No. | Class of stock | Date issue was authorized | Par value per share (if nonpar, so state) | PREFERRED STOCK | | | | | | | | | |
|----------|---|---------------------------|---|-------------------------------------|---------------------------------------|-----|----------------------------------|--|-------------------------------|------------------------------|--|---------------------------------------|---------------------------------------|
| | | | | Dividend rate specified in contract | Total amount of accumulated dividends | | CUMULATIVE | | Noncumulative ("Yes" or "No") | OTHER PROVISIONS OF CONTRACT | | | |
| | | | | | | | To extent earned ("Yes" or "No") | Fixed \$ rate or percent specified by contract | | Convertible ("Yes" or "No") | Callable or redeemable ("Yes" or "No") | PARTICIPATING DIVIDENDS | |
| | (a) | (b) | (c) | (d) | (e) | | (f) | (g) | (h) | (i) | (j) | Fixed amount or percent (Specify) (k) | Fixed ratio with common (Specify) (l) |
| 1 | Common | 11/16/54 | \$ 25 | x x x x x | x x | x x | x x | x x x x x | x x x x x x | x x x x x | x x x x x x | x x x x x x | x x x x x x |
| 2 | | | | x x x x x | x x | x x | x x | x x x x x | x x x x x x | x x x x x | x x x x x x | x x x x x x | x x x x x x |
| 3 | | | | x x x x x | x x | x x | x x | x x x x x | x x x x x x | x x x x x | x x x x x x | x x x x x x | x x x x x x |
| 4 | | | | x x x x x | x x | x x | x x | x x x x x | x x x x x x | x x x x x | x x x x x x | x x x x x x | x x x x x x |
| 5 | Preferred | | | | | | | | | | | | |
| 6 | | | | | | | | | | | | | |
| 7 | | | | | | | | | | | | | |
| 8 | Debenture | | | | | | | | | | | | |
| 9 | | | | | | | | | | | | | |
| 10 | Receipts outstanding for installments paid* | | | | | | | | | | | | |
| 11 | | | | | | | | | | | | | |
| 12 | | | | | | | | | | | | | |
| 13 | TOTAL | | x x x x x | x x x x x | | | x x x x x | x x x x x x | x x x x x | x x x x x | x x x x x x | x x x x x x | x x x x x x |

| Line No. | PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK | | | | | | | | | | | | STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR | | | | | | | | | | | | |
|-------------|--|-----|-----|---------------|-----|-----|--|----------|-----|-----------------|---|-----|---|--|--|------------------|---|-----|------------------------------|-----|-----|---------------------------------------|--|--|--|
| | Authorized | | | Authenticated | | | NOMINALLY ISSUED AND | | | Actually issued | | | REACQUIRED AND | | | Number of shares | | | Par value of par-value stock | | | Book value of stock without par value | | | |
| | | | | | | | Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P") | Canceled | | | | | Canceled | Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P") | | | | | | | | | | | |
| | (m) | (n) | (o) | (p) | (q) | (r) | (s) | (t) | (u) | (v) | | | | | | | | | | | | | | | |
| 1 | sh. | 4 | 000 | sh. | 4 | 000 | | | | | 4 | 000 | | | | | 4 | 000 | \$ | 100 | 000 | | | | |
| 2 | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4 | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5 | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6 | | | | | | | | | | | | | | | | | | | | | | | | | |
| 7 | | | | | | | | | | | | | | | | | | | | | | | | | |
| 8 | | | | | | | | | | | | | | | | | | | | | | | | | |
| 9 | | | | | | | | | | | | | | | | | | | | | | | | | |
| 10 | | | | | | | | | | | | | | | | | | | | | | | | | |
| 11 | | | | | | | | | | | | | | | | | | | | | | | | | |
| 12 | sh. | 4 | 000 | sh. | 4 | 000 | | | | | 4 | 000 | | | | | | 4 | 000 | | 100 | 000 | | | |
| 13 | | | | | | | | | | | | | | | | | | | | | | | | | |

*State the class of capital stock covered by the receipts.

253. CAPITAL STOCK CHANGES DURING THE YEAR

Give full particulars of stocks actually or nominally issued (either original issues or reissues) and of stocks reacquired or canceled during the year.

In the second section of the schedule show the particulars of the several issues on the same lines and in the same order as in the first section.

In column (c) state whether issued for construction of new properties, for additions and betterments, for purchase of vessels, boats, or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. If an issue of securities was authorized for more than one purpose, state amount applicable to each purpose. Also

give the number and date of the authorization by the public authority under whose control such issue was made, naming such authority. In column (e) include as cash all money, checks, drafts, bills of exchange, and other commercial paper payable at par on demand. For nominally issued stock, show returns in columns (a), (b), (c), and (d) only. For each class of par stock actually issued the sum of the entries in columns (e), (f), and (h), plus discounts or less premiums in column (g), should equal the entry in column (d).

Particulars concerning the reacquirement of stock that was actually outstanding should be given in columns (a), (i), and (j).

| Line No. | Class of stock | STOCKS ISSUED DURING YEAR | | | | | | | |
|----------|----------------|---------------------------|------------------------------------|--|--|--|--|--|--|
| | | Date of issue | Purpose of the issue and authority | Par value (for nonpar stock show the number of shares) | | | Cash received as consideration for issue | | |
| | | | | (d) | | | (e) | | |
| | (a) | (b) | (c) | \$ | | | \$ | | |
| 1 | Common | None | | | | | | | |
| 2 | | | | | | | | | |
| 3 | | | | | | | | | |
| 4 | | | | | | | | | |
| 5 | | | | | | | | | |
| 6 | | | | | | | | | |
| 7 | | | | | | | | | |
| 8 | | | | | | | | | |
| 9 | | | | | | | | | |
| 10 | | | | | | | | | |
| 11 | | | | | | | | | |
| 12 | | | | | | | | | |
| 13 | | | | | | | | | |
| 14 | | | | | | | | | |
| 15 | | | | | | | | | |
| TOTAL | | | | | | | | | |

| Line No. | STOCKS ISSUED DURING YEAR—Concluded | | | | | | STOCKS REACQUIRED DURING YEAR | | | | | | Remarks | | | |
|----------|--|--|--|--|--|--|---|--|--|---|--|--|---------|-----------------------|--|-----|
| | Cash value of other property acquired or services received as consideration for issue (f) | | | Net total discounts (in black) or premiums (in red). Excludes entries in column (h) (g) | | | Expense of issuing capital stock (h) | | | Par value (For nonpar stock show the number of shares) (i) | | | | Purchase price (j) | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | \$ | | | \$ | | | \$ | | | \$ | | | | | | (k) |
| 1 | | | | | | | | | | | | | | | | |
| 2 | | | | | | | | | | | | | | | | |
| 3 | | | | | | | | | | | | | | | | |
| 4 | | | | | | | | | | | | | | | | |
| 5 | | | | | | | | | | | | | | | | |
| 6 | | | | | | | | | | | | | | | | |
| 7 | | | | | | | | | | | | | | | | |
| 8 | | | | | | | | | | | | | | | | |
| 9 | | | | | | | | | | | | | | | | |
| 10 | | | | | | | | | | | | | | | | |
| 11 | | | | | | | | | | | | | | | | |
| 12 | | | | | | | | | | | | | | | | |
| 13 | | | | | | | | | | | | | | | | |
| 14 | | | | | | | | | | | | | | | | |
| 15 | | | | | | | | | | | | | | | | |

254. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

If at the close of the year respondent was subject to any liability to issue its own capital stock in exchange for outstanding securities of constituent of other companies, give full particulars thereof hereunder, including names of parties to contracts and abstracts of terms of contracts whereunder such liability exists.

N/A

256. PROPRIETORIAL CAPITAL

1. Give an analysis as called for of account No. 245, "Proprietorial capital," for the year.
2. This account is subject to change only by additional investments or by withdrawals of amounts invested.

| Line No. | Item (a) | Amount (b) | | |
|-------------|---|---------------|-----|-----|
| | | \$ | | |
| 1 | Balance at beginning of year..... | | | |
| 2 | Additional investments during the year..... | | | |
| 3 | Other credits (detail):..... | x x | x x | x x |
| 4 | | | | |
| 5 | | | | |
| 6 | | | | |
| 7 | TOTAL CREDITS..... | | | |
| 8 | Debits during the year (detail):..... | x x | x x | x x |
| 9 | | | | |
| 10 | | | | |
| 11 | | | | |
| 12 | TOTAL DEBITS..... | | | |
| 13 | Balance at close of year..... | | | |

State the names and addresses of each partner, including silent or limited, and their interests.

| Line No. | Name (a) | Address (b) | Proportion of interests (c) |
|-------------|-------------|----------------|--------------------------------|
| 14 | | | |
| 15 | | | |
| 16 | | | |
| 17 | | | |
| 18 | | | |
| 19 | | | |
| 20 | | | |

291. RETAINED INCOME--UNAPPROPRIATED

Show hereunder the items of the Retained Income--Unappropriated Account of the respondent for the year, classified in accordance with the Uniform System of Accounts.

| Line No. | Item (a) | Debits (b) | | | Credits (c) | | |
|----------|---|------------|-----|-----|-------------|-----|-----|
| | | \$ | | | \$ | | |
| 1 | (280) Retained income (or deficit) at beginning of year ----- | | | | | 84 | 967 |
| 2 | (281) Net income balance (p. 300) ----- | | | | | 24 | 314 |
| 3 | (283) Miscellaneous credits (p. 315)* ----- | x x | x x | x x | | | |
| 4 | (285) Miscellaneous debits (p. 315)* ----- | | | | x x | x x | x x |
| 5 | (286) Miscellaneous reservations of retained income (p. 315) ----- | | | | x x | x x | x x |
| 6 | (287) Dividend appropriations of retained income (p. 233) ----- | | 8 | 000 | x x | x x | x x |
| 7 | (280) Retained income (or deficit) at close of year (p. 201) (To balance) ----- | | 101 | 281 | | | |
| 8 | Total ---- | | 109 | 281 | | 109 | 281 |
| 9 | *Note: Amount of assigned Federal Income tax consequences: | | | | | | |
| 10 | Account 283----\$ _____ | | | | | | |
| 11 | Account 285----\$ _____ | | | | | | |

293. DIVIDEND APPROPRIATIONS

Give particulars of each dividend declared, payable from surplus. For nonpar stock, show the number of shares in column (d) and the rate 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. If an 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.

| Line No. | Name of security on which dividend was declared (a) | RATE PERCENT OR PER SHARE | | Par value or number of shares of no par value on which dividend was declared (d) | DISTRIBUTION OF CHARGE | | | DATE | |
|----------|---|---------------------------|-----------|--|-------------------------------------|-----------|--|--------------|-------------|
| | | Regular (b) | Extra (c) | | Retained income--Unappropriated (e) | Other (f) | | Declared (g) | Payable (h) |
| 21 | Common Stock | 8% | | \$ 100 000 | \$ 8 000 | \$ | | 12/3/70 | 1/4/71 |
| 22 | | | | | | | | | |
| 23 | | | | | | | | | |
| 24 | | | | | | | | | |
| 25 | | | | | | | | | |
| 26 | | | | | | | | | |
| 27 | | | | | | | | | |
| 28 | | | | | | | | | |
| 29 | | | | | | | | | |
| 30 | | | | | | | | | |
| 31 | | | | | | | | | |
| 32 | | | | | | | | | |
| 33 | TOTAL | | | | 8 000 | | | | |

296. CAPITAL SURPLUS

Give an analysis in the form called for below of account No. 250, "Capital surplus." 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. | | | | | |
|----------|--|---------------------------|---|---------------------------|---------------------------------|--|--|--|
| | | | 250.1 Premiums and assessments on capital stock (c) | 250.2 Paid-in-surplus (d) | 250.3 Other capital surplus (e) | | | |
| 41 | Balance at beginning of year | x x x | \$ | \$ | \$ | | | |
| 42 | Additions during the year (describe): | | | | | | | |
| 43 | | | | | | | | |
| 44 | | | | | | | | |
| 45 | | | | | | | | |
| 46 | | | | | | | | |
| 47 | Total additions during the year | x x x | | | | | | |
| 48 | Deductions during the year (describe): | | | | | | | |
| 49 | | | | | | | | |
| 50 | | | | | | | | |
| 51 | | | | | | | | |
| 52 | Total deductions | x x x | | | | | | |
| 53 | Balance at close of year | x x x | None | None | None | | | |

300. INCOME ACCOUNT FOR THE YEAR

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

| Line No. | Item (a) | Amount for current year (b) | | | Amount for preceding year (c) | | |
|----------|--|--------------------------------|-----|-----|----------------------------------|-----|-----|
| | | \$ | | | \$ | | |
| | ORDINARY ITEMS | | | | | | |
| | WATER-LINE OPERATING INCOME | x x | x x | x x | x x | x x | x x |
| 1 | | | 131 | 683 | | 125 | 481 |
| 2 | (300) Water-line operating revenues (p. 302) | | 93 | 823 | | 103 | 425 |
| 3 | (400) Water-line operating expenses (p. 303 or 313) | | 37 | 860 | | 22 | 056 |
| 4 | Net revenue from water-line operations | | | | | | |
| 5 | OTHER INCOME | x x | x x | x x | x x | x x | x x |
| 6 | (502) Income from noncarrier operations | | | | | | |
| 7 | (503) Dividend income | | 1 | 002 | | 1 | 833 |
| 8 | (504) Interest income | | | | | | |
| 9 | (505) Income from sinking and other special funds | | | | | | |
| 10 | (506) Release of premium on long-term debt | | | | | | |
| 11 | (507) Miscellaneous income | | | | | | |
| 12 | (508) Profits from sale or disposition of property (p. 315) | | 1 | 002 | | 1 | 833 |
| 13 | Total other income | | 38 | 862 | | 23 | 889 |
| 14 | Total income (lines 4, 13) | | | | | | |
| 15 | MISCELLANEOUS DEDUCTIONS FROM INCOME | x x | x x | x x | x x | x x | x x |
| 16 | (523) Expenses of noncarrier operations | | | | | | |
| 17 | (524) Uncollectible accounts | | 1 | 500 | | | |
| 18 | (525) Losses from sale or disposition of property | | | | | | |
| 19 | (526) Maintenance of investment organization | | | | | | |
| 20 | (527) Miscellaneous income charges | | | | | | |
| 21 | Total income deductions | | 37 | 362 | | 23 | 889 |
| 22 | Ordinary income before fixed charges (lines 14,21) | | | | | | |
| 23 | FIXED CHARGES | x x | x x | x x | x x | x x | x x |
| 24 | (528) Interest on funded debt | | | 157 | | | 225 |
| 25 | (529) Interest on unfunded debt | | | 68 | | | 169 |
| 26 | (530) Amortization of discount on long-term debt | | | | | | |
| 27 | Total fixed charges | | | 225 | | | 394 |
| 28 | Ordinary income before provision for income taxes (lines 22,27) | | 37 | 137 | | 23 | 495 |
| 29 | PROVISION FOR INCOME TAXES | x x | x x | x x | x x | x x | x x |
| 30 | (532) Income taxes on ordinary income (p. 304) | | 12 | 823 | | (6 | 723 |
| 31 | Ordinary income (lines 28,30) | | 24 | 314 | | 30 | 218 |
| | EXTRAORDINARY AND PRIOR PERIOD ITEMS | x x | x x | x x | x x | x x | x x |
| 32 | (570) Extraordinary items - Net Credit (Debit) (p. 315) | | | | | | |
| 33 | (580) Prior period items - Net Credit (Debit) (p. 315) | | | | | | |
| 34 | (590) Income taxes on extraordinary and prior period items - Debit (Credit) (p. 315) | | | | | | |
| 35 | Total extraordinary and prior period items - Credit (Debit) | | 24 | 314 | | 30 | 218 |
| 36 | Net income (lines 31,35) | | | | | | |

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning items of income for the current year. 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 in Schedule 396, page 315.

1. Show hereunder reductions in charges to account 532 for accrual of Federal income taxes during the current year under sections 168 and 167 of the Internal Revenue Code because of accelerated amortization of emergency facilities and accelerated depreciation of other facilities in excess of recorded depreciation. The amount to be shown in each case is the net reduction, that is, the reduction in charges for estimated tax accruals for the year, less increases in estimated tax to be reported in the tax return for the current year, due to expired or lower allowances as a consequence of accelerated allowances in earlier years. Also show amounts by which account 532 was decreased and net income correspondingly increased in the current year because of carryback and carryover of losses. In the event provision has been made in the accounts through appropriation of income or otherwise for the contingency of increase in future tax payments, the amount thereof for the year and the accounting performed should be shown. If the carrier has nothing to report insert the word "none."

(a) Net reduction in charges to account 532 for Federal income taxes to be reported in the tax return for the current year and corresponding increase in net income because of accelerated amortization of emergen-

cy facilities under section 168 of the Internal Revenue Code in excess of recorded depreciation-----\$ None

(If net effect is an increase, this should be so indicated.)

(b) Net reduction or increase in charges to account 532 for Federal income taxes to be reported in the tax return for the current year and corresponding increase or decrease in net income because of accelerated depreciation of facilities under section 167 of the Internal Revenue Code and depreciation deductions resulting from use of the guideline lives pursuant to Revenue Procedure 62-21 in excess of recorded depreciation -----\$ None

(If net effect is an increase, this should be so indicated.)

(c) Amount by which charges to account 532 during the current year were decreased and the reported net income correspondingly increased because of claims for refund of Federal income taxes due to carryback of current losses to the year(s) -----\$ None

(d) Amount by which charges to account 532 during the current year were decreased and the reported net income correspondingly increased because of reduction in Federal income taxes due to carryover of prior year(s) losses to current year -----\$ None

2. Amount by which charges to account 532 for payment of Federal income taxes during the current year were decreased and the reported net income correspondingly increased because of the investment tax credit authorized in the Revenue Act of 1962 compared with the amount that would otherwise have been payable without such investment tax credit -----\$ None

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310. WATER-LINE OPERATING REVENUES—CLASS A COMPANIES

(For companies having average annual operating revenues exceeding \$500,000)

State the water-line operating revenues of the respondent for the year classified in accordance with the Uniform System of Accounts. The proportion of joint traffic receipts belonging to other carriers should not be included in column (b).

| Line No. | Class of operating revenues (a) | Amount of revenue for the year (b) | | | Remarks (c) |
|----------|--|---------------------------------------|-----|-----|----------------|
| | | \$ | | | |
| 1 | I. OPERATING REVENUE—LINE SERVICE | x x | x x | x x | N/A |
| 2 | (301) Freight revenue | | | | |
| 3 | (302) Passenger revenue | | | | |
| 4 | (303) Baggage | | | | |
| 5 | (304) Mail | | | | |
| 6 | (305) Express | | | | |
| 7 | (306) Miscellaneous voyage revenue | | | | |
| 8 | (312) Demurrage | | | | |
| 9 | (313) Revenue from towing for regulated carriers | | | | |
| 10 | Total operating revenue—Line service | | | | |
| 11 | II. OTHER OPERATING REVENUE | x x | x x | x x | |
| 12 | (320) Special services | | | | |
| 13 | (321) Ferry service | | | | |
| 14 | Total other operating revenue | | | | |
| 15 | III. REVENUE FROM TERMINAL OPERATIONS | x x | x x | x x | |
| 16 | (331) Revenue from cargo-handling operations | | | | |
| 17 | (332) Revenue from tug and lighter operations | | | | |
| 18 | (333) Agency fees, commissions, and brokerage | | | | |
| 19 | (334) Miscellaneous operating revenue | | | | |
| 20 | Total revenue from terminal operations | | | | |
| 21 | IV. RENT REVENUE | x x | x x | x x | |
| 22 | (341) Revenue from charters | | | | |
| 23 | (342) Other rent revenue (p. 313) | | | | |
| 24 | Total rent revenue | | | | |
| 25 | V. MOTOR-CARRIER OPERATIONS | x x | x x | x x | |
| 26 | (351) Motor-carrier revenue | | | | |
| 27 | Total water-line operating revenues | | | | |
| 28 | Operating ratio, i. e., ratio of operating expenses to operating revenues, _____ percent. (Two decimal places required.) | | | | |

311. WATER-LINE OPERATING REVENUES—CLASS B COMPANIES

(For companies having average annual operating revenues exceeding \$100,000 but not more than \$500,000)

State the water-line operating revenues of the respondent for the year classified in accordance with the Uniform System of Accounts. The proportion of joint traffic receipts belonging to other carriers should not be included in column (b).

| Line No. | Class of operating revenues (a) | Amount of revenue for the year (b) | | | Remarks (c) |
|----------|--|---------------------------------------|-----|-----|----------------|
| | | \$ | | | |
| 41 | I. OPERATING REVENUE—LINE SERVICE | x x | x x | x x | |
| 42 | (301) Freight revenue | | 68 | 822 | |
| 43 | (302) Passenger revenue | | 56 | 647 | |
| 44 | (303) Other line service revenue | | 6 | 214 | |
| 45 | (313) Revenue from towing for regulated carriers | | | | |
| 46 | Total operating revenue—Line service | | 131 | 683 | |
| 47 | II. OTHER OPERATING REVENUE | x x | x x | x x | |
| 48 | (320) Special services | | | | |
| 49 | (321) Ferry service | | | | |
| 50 | Total other operating revenue | | | | |
| 51 | III. REVENUE FROM TERMINAL OPERATIONS | x x | x x | x x | |
| 52 | (331) Terminal revenues | | | | |
| 53 | IV. RENT REVENUE | x x | x x | x x | |
| 54 | (341) Charter and other rents (p. 313) | | | | |
| 55 | V. MOTOR-CARRIER OPERATIONS | x x | x x | x x | |
| 56 | (351) Motor-carrier revenue | | | | |
| 57 | Total water-line operating revenues | | 131 | 683 | |
| 58 | Operating ratio, i. e., ratio of operating expenses to operating revenues, 71 . 25 percent. (Two decimal places required.) | | | | |

320. WATER-LINE OPERATING EXPENSES—CLASS A COMPANIES
(For companies having average annual operating revenues exceeding \$500,000)

State the water-line operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts.

| Line No. | Name of water-line operating expense account (a) | Amount of operating expenses for the year (b) | | | Name of water-line operating expense account (c) | Amount of operating expenses for the year (d) | | |
|----------|---|--|---|-----|--|--|---|--|
| | | \$ | | | | \$ | | |
| 1 | I. MAINTENANCE EXPENSES | x | x | x x | | | | |
| 2 | (401) Supervision | | | | IV. TRAFFIC EXPENSES | x | x | |
| 3 | (402) Repairs of floating equipment | | | | (456) Supervision | | | |
| 4 | (404) Repairs of buildings and other structures | | | | (457) Outside traffic agencies | | | |
| 5 | (405) Repairs of office and terminal equipment | | | | (458) Advertising | | | |
| 6 | (406) Repairs of highway equipment | | | | (459) Other traffic expenses | | | |
| 7 | (407) Shop expenses | | | | Total traffic expenses | | | |
| 8 | (408) Other maintenance expenses | | | | V. GENERAL EXPENSES | x | x | |
| 9 | Total maintenance expenses | | | | (461) General officers and clerks | | | |
| 10 | II. DEPRECIATION AND AMORTIZATION | x | x | x x | (462) General office supplies and expenses | | | |
| 11 | (411) Depreciation—Transportation property | | | | (463) Law expenses | | | |
| 12 | (413) Amortization of investment—Leased property | | | | (464) Management commissions | | | |
| 13 | Total depreciation and amortization | | | | (465) Pensions and relief | | | |
| 14 | III. TRANSPORTATION EXPENSES | x | x | x x | (466) Stationery and printing | | | |
| 15 | A. Line Service | x | x | x x | (467) Other expenses | | | |
| 16 | (421) Supervision | | | | Total general expenses | | | |
| 17 | (422) Wages of crews | | | | VI. CASUALTIES AND INSURANCE | x | x | |
| 18 | (423) Fuel | | | | (471) Supervision | | | |
| 19 | (424) Lubricants and water | | | | (472) Baggage insurance and losses | | | |
| 20 | (425) Food supplies | | | | (473) Hull insurance and damage | | | |
| 21 | (426) Stores, supplies, and equipment | | | | (474) Cargo insurance, loss and damage | | | |
| 22 | (427) Buffet supplies | | | | (475) Liability insurance and losses, marine operations | | | |
| 23 | (428) Other vessel expenses | | | | (476) Liability insurance and losses, non-marine operations | | | |
| 24 | (429) Outside towing expenses | | | | (477) Other insurance | | | |
| 25 | (430) Wharfage and dockage | | | | Total casualties and insurance expenses | | | |
| 26 | (431) Port expenses | | | | VII. OPERATING RENTS | x | x | |
| 27 | (432) Agency fees and commissions | | | | (481) Charter rents—Transportation property | | | |
| 28 | (433) Lay-up expenses | | | | (483) Other operating rents (p. 314) | | | |
| 29 | Total line service expenses | | | | Total operating rents | | | |
| 30 | B. Terminal Service | x | x | x x | VIII. OPERATING TAXES | x | x | |
| 31 | (441) Supervision | | | | (485) Pay-roll taxes (p. 304) | | | |
| 32 | (442) Agents | | | | (486) Water-line tax accruals (p. 304) | | | |
| 33 | (443) Stevedoring | | | | Total operating taxes | | | |
| 34 | (444) Precooling and cold-storage operations | | | | IX. MOTOR-CARRIER OPERATIONS | x | x | |
| 35 | (445) Light, heat, power, and water | | | | (491) Motor-carrier expenses | | | |
| 36 | (446) Stationery and printing | | | | GRAND TOTAL WATER-LINE OPERATING EXPENSES | | | |
| 37 | (447) Tug operations | | | | | | | |
| 38 | (448) Operation of highway vehicles | | | | | | | |
| 39 | (449) Local transfers | | | | | | | |
| 40 | (450) Other terminal operations | | | | | | | |
| 41 | Total terminal service expenses | | | | | | | |
| 42 | GRAND TOTAL TRANSPORTATION EXPENSES | | | | | | | |

N/A

350. WATER-LINE TAXES

1. Give the particulars called for with respect to the taxes charged to accounts Nos. 485, "Payroll taxes"; 486, "Water-line tax accruals"; and 532, "Income taxes on ordinary income"; during the year.

2. Taxes are those annual or other payments exacted by governments (Federal, State, county, municipal, school, and other tax district authorities) for the purpose of raising funds for public uses. They do not include payments exacted for special benefits conferred on the payor, such as special assessments for street improvements, etc.

3. Properties on which taxes are paid should be classified and grouped as follows:

(A) All properties owned by the respondent and its proprietary companies (showing these as a whole or in detail as the respondent may prefer);

(B) Properties held under any form of lease from other than proprietary companies and upon which respondent is required to pay the taxes in addition to the stipulated rent, showing such properties in detail;

(C) Properties held under any form of lease from other than proprietary companies and upon which the respondent is required to pay

the taxes as a part of the stipulated rent, showing such properties in detail.

4. With respect to each of the groups or detailed properties above specified, show in the upper section:

(a) The name of the company (or group),

(b) The State (or States or governments other than the United States) to which taxes are paid,

(c) to (e), inclusive. The amounts charged to the accounts as indicated by the column headings. In column (f), show totals of the entries on each line.

5. In the lower section show:

(a) The name of the company (or group),

(b) *Separately*, the various kinds of U. S. Government taxes,

(c) to (e), inclusive. The amounts charged to the accounts as indicated by the column headings. In column (f), show totals of the entries on each line.

6. The grand totals of columns (c), (d), and (e) should be the same as in the operating expense and income schedules of this report, for the respective accounts.

| Line No. | Name of company (a) | Name of State, or kind of tax (b) | Pay-roll taxes (Acct. 485) (c) | | | Water-line tar accruals (Acct. 486) (d) | | | Income taxes (Acct. 532) (e) | | | Total (f) | | |
|-----------------------------------|------------------------|--------------------------------------|--------------------------------------|---|-----|--|---|-----|------------------------------------|----|-----|--------------|----|-----|
| | | | \$ | | | \$ | | | \$ | | | \$ | | |
| OTHER THAN U. S. GOVERNMENT TAXES | | | | | | | | | | | | | | |
| 1 | Beaver Island Boat Co. | St. James Township | | | | | | 179 | | | | | | 179 |
| 2 | Beaver Island Boat Co. | State of Michigan | | 1 | 189 | | | 948 | | 2 | 097 | | 4 | 234 |
| 3 | | | | | | | | | | | | | | |
| 4 | | | | | | | | | | | | | | |
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| 18 | | | | | | | | | | | | | | |
| 19 | | | | | | | | | | | | | | |
| 20 | | | | | | | | | | | | | | |
| | | TOTAL | | 1 | 189 | | 1 | 127 | | 2 | 097 | | 4 | 413 |
| U. S. GOVERNMENT TAXES | | | | | | | | | | | | | | |
| 21 | Beaver Island Boat Co. | Payroll Taxes | | 1 | 720 | | | | | | | | 1 | 720 |
| 22 | Beaver Island Boat Co. | Income Taxes | | | | | | | | 10 | 726 | | 10 | 726 |
| 23 | | | | | | | | | | | | | | |
| 24 | | | | | | | | | | | | | | |
| 25 | | | | | | | | | | | | | | |
| 26 | | | | | | | | | | | | | | |
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| 32 | | | | | | | | | | | | | | |
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| 35 | | | | | | | | | | | | | | |
| 36 | | | | | | | | | | | | | | |
| 37 | | | | | | | | | | | | | | |
| 38 | | | | | | | | | | | | | | |
| 39 | | | | | | | | | | | | | | |
| 40 | | TOTAL U. S. GOVERNMENT TAXES | | 1 | 720 | | | | | 10 | 726 | | 12 | 446 |
| 41 | | GRAND TOTAL | | 2 | 909 | | 1 | 127 | | 12 | 823 | | 16 | 859 |

321. WATER-LINE OPERATING EXPENSES—CLASS B COMPANIES

(For companies having average annual operating revenues exceeding \$100,000 but not more than \$500,000)

State the respondent's water-line operating expenses for the year, classifying them in accordance with the Uniform System of Accounts.

| Line No. | Name of account (a) | Amount of expenses during year (b) | | | Name of account (c) | Amount of expenses during year (d) | | | Remarks (e) |
|----------|---|---------------------------------------|-----|-----|---|---------------------------------------|-----|-----|----------------|
| | | \$ | x x | x x | | \$ | x x | x x | |
| 1 | I. MAINTENANCE EXPENSES | x x | x x | x x | IV. TRAFFIC EXPENSES | x x | x x | x x | |
| 2 | (401) Maintenance of vessels and other property | | 4 | 133 | (456) Traffic expenses | | 3 | 236 | |
| 3 | II. DEPRECIATION AND AMORTIZATION | x x | x x | x x | V. GENERAL EXPENSES | x x | x x | x x | |
| 4 | (411) Depreciation and amortization | | 13 | 357 | (461) General expenses | | 8 | 434 | |
| 5 | III. TRANSPORTATION EXPENSES | x x | x x | x x | VI. CASUALTIES AND INSURANCE | x x | x x | x x | |
| 6 | A. LINE SERVICE | x x | x x | x x | (471) Casualties and insurance | | 7 | 273 | |
| 7 | (421) Operation of vessels | | 41 | 871 | VII. OPERATING RENTS | x x | x x | x x | |
| 8 | (433) Lay-up expenses | | | | (481) Charter and other rents (p. 314) | | | | |
| 9 | Total line service expenses | | 41 | 871 | VIII. OPERATING TAXES | x x | x x | x x | |
| 10 | B. TERMINAL SERVICE | x x | x x | x x | (485) Pay-roll and other water-line | | | | |
| 11 | (441) Terminal expenses | | 11 | 483 | tax accruals (p. 304) | | 4 | 036 | |
| 12 | Total transportation expenses | | 11 | 483 | Total operating taxes | | 4 | 036 | |
| | | | | | IX. MOTOR-CARRIER OPERATIONS | x x | x x | x x | |
| | | | | | (491) Motor-carrier expenses | | | | |
| | | | | | GRAND TOTAL WATER-LINE OPERATING EXPENSES | | 93 | 823 | |

371. RENT REVENUE

1. Give particulars concerning transportation water-line floating equipment, property, or equipment, that the respondent leased or rented to others for a period of one year or more, the revenue from which was included in account No. 342, "Other rent revenue."

2. Floating equipment, property and equipment, renting at less than \$5,000 per annum may be combined under a single entry with respect to each primary account, such entry to be designated "Minor items, each less than \$5,000 per annum."

| Line No. | DESCRIPTION OF VESSEL OR PROPERTY | | Name of charterer or leaseholder (c) | Rent accrued during year (d) | |
|----------|-----------------------------------|-------------------------|---|---------------------------------|--|
| | Kind (a) | Name or location (b) | | \$ | |
| 31 | | | | | |
| 32 | | | | | |
| 33 | | | | | |
| 34 | | | | | |
| 35 | | | | | |
| 36 | | | | | |
| 37 | | | | | |
| 38 | | | | | |
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| 45 | | | | | |
| 46 | | | | | |
| 47 | | | | | |
| 48 | | | | | |
| 49 | | | | | |
| 50 | | | | | |
| TOTAL | | | | | |

372. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

1. Give brief abstracts of the terms and conditions of leases under which the above-listed rents are derived, showing particularly (1) the date of the grant, (2) the chain of title (in case of assignment or subletting) and dates of transfer connecting the original parties with the present parties, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease will terminate, or, if the date

of termination has not yet been fixed, the provisions governing the termination of the lease.

2. Copies of leases may be filed in lieu of abstracts above called for. References to copies filed in prior years should be specific.

3. If the respondent has any reversionary interest in water-line property from which it derives no rent, give the particulars hereunder; if it has no such reversionary interest, state that fact.

NOTE.—Only changes during the year are required. If there were no changes, state that fact.

381. OTHER OPERATING RENTS

1. Give particulars of transportation water-line floating equipment, property or equipment, that the respondent leased or rented from others for a period of one year or more, the rent payable and expenditures for which were included in account No. 483, "Other operating rents."

2. Floating equipment, property and equipment, rented for less than \$5,000 per annum, may be combined in a single entry under the appropriate primary account designated "Minor items, each less than \$5,000 per annum."

| Line No. | DESCRIPTION OF VESSEL OR PROPERTY | | Name of lessor or reversioner (c) | Term covered by lease (d) | Rent accrued during year | | |
|----------|-----------------------------------|-------------------------|--------------------------------------|------------------------------|--------------------------|------|--|
| | Kind (a) | Name or location (b) | | | (e) | | |
| | | | | | \$ | | |
| 1 | | | | | | | |
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| 3 | | | | | | | |
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| 29 | | | | | | | |
| 30 | | | | | | | |
| 31 | | | | | | | |
| 32 | | | | | | | |
| TOTAL | | | | | | None | |

382. ABSTRACTS OF LEASEHOLD CONTRACTS

1. Give brief abstracts of the terms and conditions of leases under which the respondent holds the properties above named, showing particularly (1) the date of the lease, (2) the chain of title and dates of transfers connecting the original lessee with the respondent in case of assignment or subletting, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease is to terminate, or, if such

date has not yet been determined, the provisions governing its determination.

2. In lieu of the abstracts here called for, the respondent may file copies of lease agreements and give references to copies heretofore filed with the Commission. Such references should be specific.

NOTE.—Only changes during the year are required. If there were no changes, state that fact.

N/A

396. MISCELLANEOUS ITEMS IN INCOME AND RETAINED INCOME ACCOUNTS FOR THE YEAR

Give a detailed analysis of each item in accounts 508, "Profits from sale or disposition of property"; 283, "Miscellaneous credits"; 285, "Miscellaneous debits"; 286, "Miscellaneous reservations of retained income"; 570, "Extraordinary items"; 580, "Prior period items", and 590, "Income taxes on extraordinary and prior period items".

Entries should be grouped by number with respect to each account, and a total should be stated for each group. For accounts 508, 283, 285 and 286, each item amounting to \$5,000 or more should be stated; items less than \$5,000 in any account may be combined in a single entry under the appropriate account designated "Minor items, each less than \$5,000".

| Line No. | Account No. (a) | Item (b) | Debits (c) | | | Credits (d) | | |
|----------|-----------------|----------|------------|--|--|-------------|--|--|
| | | | \$ | | | \$ | | |
| 1 | | None | | | | | | |
| 2 | | | | | | | | |
| 3 | | | | | | | | |
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NOTES AND MEMORANDA RELATING TO INCOME AND TO RETAINED INCOME ACCOUNTS

413. FLOATING EQUIPMENT

1. Give particulars of each piece of floating equipment which the respondent had available for use in its operations at the close of the year. Barges may be reported in groups according to type and size, so long as such groupings also reflect the year built and the year acquired, columns (b) and (c).

2. In column (d) show (by use of the letters indicated) whether the vessel or other equipment is fully owned (O), acquired under the terms of an equipment trust (E), held under lease from others (L), or chartered from others for a period not greater than one year (C). Do not include

equipment leased or chartered to others as this equipment is not available for use at the close of the year.

3. In column (e), if adapted solely to transportation of freight, enter the symbol (F); if solely to passenger transportation, (P); if principally for freight, incidentally for passenger, (FP); if principally for passenger, incidentally for freight, (PF); if for towing, (T); if for lightering, (L); etc.

4. In column (f) show the cargo deadweight tonnage capacity of the ship in tons of 2,240 pounds by deducting the weight of the fuel, water, stores, and dunnage from the gross weight of the vessel, i. e., show the difference between the displacement light and the displacement loaded after subtracting the weight of the fuel, stores, etc.

| Line No. | Name or other designation of item on respondent's records (a) | Year built (b) | Year acquired (c) | Character of title (d) | Service for which adapted (e) | Cargo deadweight carrying capacity (gross tons) (f) | CUBIC CAPACITY (feet) | | Certificated passenger-carrying capacity (i) |
|----------|--|-------------------|----------------------|---------------------------|----------------------------------|--|-----------------------|-------------|---|
| | | | | | | | Bale (g) | Bulk (h) | |
| 1 | None | | | | | | | | |
| 2 | | | | | | | | | |
| 3 | | | | | | | | | |
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| 19 | | | | | | | | | |
| 20 | | | | | | | | | |
| 21 | | | | | TOTAL | | | | |

414. SERVICES

Show the requested information for each port or river district served during the year regardless of the type or the frequency of the service. Indicate in column (b) whether freight or passenger service.

| Line No. | Ports or river districts served (a) | Kind of service (b) |
|----------|--|--|
| 31 | Charlevoix, Michigan | Transportation of freight and passengers |
| 32 | | |
| 33 | | |
| 34 | St. James, Michigan | Transportation of freight and passengers |
| 35 | | |
| 36 | | |
| 37 | | |
| 38 | | |
| 39 | | |
| 40 | | |
| 41 | | |
| 42 | | |
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413. FLOATING EQUIPMENT—Concluded

5. In column (g) show the space available for cargo measured in cubic feet to the inside of the cargo battens, on the frames, and to the under side of the beams.

6. In column (h) show the bulk capacity based on measurement to the inside of the shell plating of the ship, or to the outside of the frames, and to the top of the beams or underside of the deck plating.

7. In column (i) show the number of passengers which the vessel named is lawfully permitted to carry.

8. In column (p) enter "Yes" or "No," as may be appropriate.

9. Equipment not self-propelling may, if the respondent so desires, be shown by classes only, stating the number of units for each class.

10. Columns (f), (g), (h), (i), and (o) are not applicable to tugboats.

| Rated horse- power of engines (j) | Usual rate of speed (k) | Length over all (l) | | Beam over all (m) | | MAXIMUM DRAFT | | | | Equipped with radio apparatus (p) | Number of persons in crew (q) | Remarks (r) | Line No. |
|--|----------------------------------|---------------------------|-----|----------------------|-----|---------------|---------------------|-----|-----|--|--|----------------|-------------|
| | | Ft. | In. | Ft. | In. | Light (n) | Fully loaded (o) | Ft. | In. | | | | |
| <i>Hp.</i> | <i>Miles per hr.</i> | | | | | | | | | | | | |
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SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR

INSTRUCTIONS

Under the Commission's order of September 13, 1963, effective January 1, 1964, all carriers by water subject to the provisions of Parts I and III of the Interstate Commerce Act assigned to Classes A and B are required to classify commodities transported on the basis of commodity codes named in 49 C.F.R. 123.52, and make annual reports thereof. The reports shall be filed in duplicate in the Bureau of Accounts, Interstate Commerce Commission, Washington, D. C. 20423, by March 31 of the year following that for which the report is made.

Tonnage and revenue should be on a billed basis. Classify the commodities carried by the respondent in its water-line and motortruck operations and for the respondent in the vessels and motortrucks of other companies (carriers) under contract, in revenue service, the domestic revenues from which are includible in accounts No. 301, "Freight revenue" and 351, "Motor-Carrier revenue" in accordance with the order of this Commission dated September 31, 1963. Maritime carriers should classify commodities the revenues from which are includible in account No. 605, "Freight-Coastwise and Intercoastal". Separate the tonnage and revenue for each commodity code between "Joint rail and water traffic" and "All other traffic". The separation as to joint rail and water traffic and all other traffic may be omitted for commodity code 471, "Small packaged freight shipments".

Include under "Joint rail and water traffic" all shipments that, so far as apparent from the information on the waybills or abstracts thereof, are being transported partly by railroad and partly by water when both are used under a common control, management, or arrangement for a continuous carriage or shipment such as traffic moving on joint rail-water and rail-motor-water rates.

Include under "All other traffic" all shipments that, so far as apparent from the information on the waybills or abstracts thereof, are transported from point of origin to point of destination solely by water, solely by truck, partly by water and partly by truck, or by any other combination which does not involve the interchanging of traffic with a railroad company; also, shipments moving on water rates when the carrier by water absorbs out of its port-to-port rates certain charges for switching, terminal, drayage, or other services within a port terminal district.

"Passenger cars, assembled" is confined to vehicles carried as revenue freight on freight rates and does not include those carried as an adjunct to passenger business.

Fuel and stores carried on any vessel for the purpose of operating and maintaining it should not be included in this schedule.

Include under "Joint rail and water traffic" and "All other traffic", the revenues that are applicable to the tonnage.

"Gross freight revenue" means reporting carriers' gross revenue from freight without adjustment for absorption or corrections.

In the "Note" on page 500-K show the extent of joint motor-water traffic included in columns (c) and (f).

Commodity codes 01 through 432 shall include shipments weighing 10,000 pounds or more. Shipments of less than 10,000 pounds of one commodity shall be reported under commodity code 471, "Small packaged freight shipments" unless the reporting carrier elects to distribute all revenue freight among the other designated classes.

"Classify" means to assign an article of freight to its appropriate commodity class which may be a 3, 4, or 5-digit number. Always classify an article in the highest digit level possible. Use a 5-digit code if the article may be properly assigned to it. If there is no applicable 5-digit code, use a 4-digit code if available. If there is no applicable 4-digit code, then the article is classified at the 3-digit level.

For a 5-digit code, report the sum of all freight classified thereunder. For a 4-digit code, report the sum of all freight classified thereunder plus the sum of all 5-digit codes where the first four digits match. For a 3-digit code, report the sum of all 4-digit code numbers where the first three digits match, plus 5-digit code numbers where the first three digits match (provided they are not included in 4-digit codes), plus any articles classified at the 3-digit level. Generally the 3-digit codes are used as summaries. The 2-digit level is a summary of 3-digit codes where the first two digits match.

Commodities should not be classified direct to the codes with a "T" designation as these commodities are always classifiable at a higher digit level. Codes at the 2 and 3 digit level followed by a "T" always are totals of the related higher level codes shown on the report form; codes not so designated may include commodities classified directly thereunder and may not total.

"Piggyback traffic" is classified in the applicable commodity code if the commodity can be identified; where the commodity cannot be identified, classify in code 461 and summarize in code 46.

Codes 44 and 441, "Freight Forwarder Traffic" includes freight traffic shipped by or consigned to any forwarder holding a permit under Part IV of the Interstate Commerce Act.

"Shipper Association or Similar Traffic" Codes 45 and 451, include freight traffic shipped by a non-profit shipper association where the commodity cannot be identified; where the commodity can be identified, classify in the applicable commodity code.

ABBREVIATIONS USED IN COMMODITY DESCRIPTIONS

| | | | | | |
|--------|---------------------|-------|--------------------------|---------|---------------------|
| aba | aluminum base alloy | frsh | fresh | plmr | plumber(s) |
| anthra | anthracite | frt | freight | plpwd | pulpwood |
| asph | asphalt | frzn | frozen | plstc | plastic |
| assd | assembled | fsnr | fastener(s) | prefab | prefabricated |
| assn | association | ftg | fitting(s) | prep | preparations |
| | | fwdr | forwarder | prim | primary |
| bbls | barrels | fxtr | fixture(s) | proc | process |
| bd | board | | | procd | processed |
| bio | biological | gd | good(s) | prd | product(s) |
| btld | bottled | galn | gasoline | ptsm | potassium |
| btnc1 | botanical | | | | |
| | | hydlc | hydraulic | rcndtng | reconditioning |
| carr | carrier(s) | inc | including | rltd | related |
| catd | carbonated | ind | industrial | rpr | repair |
| cba | copper base alloy | | | rtd | returned |
| chem | chemical(s) | lab | laboratory | scrnd | screened |
| chld | chilled | lea | leather | scrd | scoured |
| choz | chocolate | | | shgl | shingle(s) |
| clng | cleaning | | | shpr | shipper |
| cons | construction | machy | machinery | shrng | shortening |
| cpd | compound(s) | medl | medicinal | sml | small |
| cprg | cooperage | misc | miscellaneous | specty | specialty(ies) |
| crshd | crushed | mm | millimeter | ssng | seasoning |
| csmc | cosmetic(s) | mnrl | mineral | stk | stock |
| ctnsd | cottonseed | mrgn | margarine | strtl | structural |
| | | mtl | material(s) | svc | service |
| dehyd | dehydrated | | | syn | synthetic |
| dept | department | nat | natural | | |
| drsd | dressed | nec | not elsewhere classified | TOFC | Trailer-on-flat car |
| drsg | dressing | | | | ("Piggyback") |
| dtrgn | detergent(s) | off | office | transp | transportation |
| dvc | device(s) | ordn | ordnance | trly | trolley |
| | | oth | other | | |
| edbl | edible | | | veg | vegetable(s) |
| eqpt | equipment | papbd | paperboard | vhl | vehicle(s) |
| etc | et cetera | pers | personal | vola | volatile |
| exc | except | petro | petroleum | vrnsh | varnish(es) |
| extc | extract(s) | pharm | pharmaceutical | | |
| | | phot | photographic | w/wo | with or without |
| fabr | fabricated | pkld | pickled | | |
| flvg | flavoring | plng | piling, planing | | |

SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR-Continued

| Code | Description (a) | NUMBER OF TONS (2,000 pounds) OF REVENUE FREIGHT CARRIED | | | GROSS FREIGHT REVENUE (DOLLARS) | | | | | |
|-------|---|--|--------------------------|--------------|-------------------------------------|--------------------------|--------------|--|--|--|
| | | Joint rail and water traffic (b) | All other traffic (c) | Total (d) | Joint rail and water traffic (e) | All other traffic (f) | Total (g) | | | |
| 01 | FARM PRODUCTS-----T | | | | | | | | | |
| 011 | Field Crops-----T | | | | | | | | | |
| 0112 | Cotton, raw----- | | | | | | | | | |
| 01121 | Cotton in bales----- | | | | | | | | | |
| 01131 | Barley----- | | | | | | | | | |
| 01132 | Corn, except popcorn----- | | | | | | | | | |
| 01133 | Oats----- | | | | | | | | | |
| 01134 | Rice, rough----- | | | | | | | | | |
| 01135 | Rye----- | | | | | | | | | |
| 01136 | Sorghum grains----- | | | | | | | | | |
| 01137 | Wheat, except buckwheat----- | | | | | | | | | |
| 01139 | Grain, nec----- | | | | | | | | | |
| 0114 | Oil seeds, nuts & kernels, exc edbl tree nuts----- | | | | | | | | | |
| 01144 | Soybeans----- | | | | | | | | | |
| 0115 | Field seeds, exc oil seeds----- | | | | | | | | | |
| 0119 | Miscellaneous field crops----- | | | | | | | | | |
| 01193 | Leaf tobacco----- | | | | | | | | | |
| 01195 | Potatoes, other than sweet----- | | | | | | | | | |
| 01197 | Sugar beets----- | | | | | | | | | |
| 012 | Fresh Fruits and Tree Nuts-----T | | | | | | | | | |
| 0121 | Citrus fruits----- | | | | | | | | | |
| 0122 | Deciduous fruits----- | | | | | | | | | |
| 01221 | Apples----- | | | | | | | | | |
| 01224 | Grapes----- | | | | | | | | | |
| 01226 | Peaches----- | | | | | | | | | |
| 0123 | Tropical fruits, exc citrus----- | | | | | | | | | |
| 01232 | Bananas----- | | | | | | | | | |
| 0129 | Miscellaneous fresh fruits & tree nuts----- | | | | | | | | | |
| 01295 | Coffee, green----- | | | | | | | | | |
| 013 | Fresh Vegetables-----T | | | | | | | | | |
| 0131 | Bulbs, roots, & tubers, w/w/o tops exc potatoes----- | | | | | | | | | |
| 01318 | Onions, dry----- | | | | | | | | | |
| 0133 | Leafy fresh vegetables----- | | | | | | | | | |
| 01334 | Celery----- | | | | | | | | | |
| 01335 | Lettuce----- | | | | | | | | | |
| 0134 | Dry ripe veg seeds, etc (exc artificially dried)----- | | | | | | | | | |
| 01341 | Beans, dry ripe----- | | | | | | | | | |
| 01342 | Peas, dry----- | | | | | | | | | |
| 0139 | Miscellaneous fresh vegetables----- | | | | | | | | | |
| 01392 | Watermelons----- | | | | | | | | | |
| 01394 | Tomatoes----- | | | | | | | | | |
| 01398 | Melons, exc watermelons----- | | | | | | | | | |
| 014 | Livestock and Livestock Products-----T | | | | | | | | | |
| 0141 | Livestock----- | | | | | | | | | |
| 01411 | Cattle----- | | | | | | | | | |
| 01413 | Hogs and pigs----- | | | | | | | | | |
| 01414 | Sheep and lambs----- | | | | | | | | | |

500-C

SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR-Continued

| Code | Description (a) | NUMBER OF TONS (2,000 pounds) OF REVENUE FREIGHT CARRIED | | | GROSS FREIGHT REVENUE (DOLLARS) | | | | | |
|-------|---|--|--|--------------------------|---------------------------------|-------------------------------------|--|--------------------------|--------------|--|
| | | Joint rail and water traffic (b) | | All other traffic (c) | Total (d) | Joint rail and water traffic (e) | | All other traffic (f) | Total (g) | |
| | NONMETALLIC MINERALS, EXC FUELS--Continued | | | | | | | | | |
| 145 | Clay, Ceramic and Refractory Minerals----- | | | | | | | | | |
| 14511 | Bentonite----- | | | | | | | | | |
| 14512 | Fire clay----- | | | | | | | | | |
| 14514 | Kaolin and ball clay----- | | | | | | | | | |
| 147 | Chemical and Fertilizer Minerals----- | | | | | | | | | |
| 14711 | Barite----- | | | | | | | | | |
| 14713 | Potash, soda and borate----- | | | | | | | | | |
| 14714 | Phosphate rock----- | | | | | | | | | |
| 14715 | Rock salt----- | | | | | | | | | |
| 14716 | Sulphur----- | | | | | | | | | |
| 149 | Miscellaneous Nonmetallic Minerals, Except Fuels----- | | | | | | | | | |
| 14911 | Gypsum and anhydrite----- | | | | | | | | | |
| 14913 | Native asphalt and bitumens----- | | | | | | | | | |
| 14914 | Pumice and pumicite----- | | | | | | | | | |
| 19 | ORDNANCE AND ACCESSORIES-----T | | | | | | | | | |
| 191 | Guns, Howitzers, Mortars, & Related Eqpt, Over 30 mm----- | | | | | | | | | |
| 192 | Ammunition, Over 30 mm----- | | | | | | | | | |
| 193 | Full Tracked Combat Vehicles and Parts----- | | | | | | | | | |
| 194 | Sighting and Fire Control Equipment----- | | | | | | | | | |
| 195 | Small Arms, 30 mm and Under----- | | | | | | | | | |
| 196 | Small Arms Ammunition, 30 mm and Under----- | | | | | | | | | |
| 199 | Miscellaneous Ordnance and Accessories----- | | | | | | | | | |
| 20 | FOOD AND KINDRED PRODUCTS-----T | | | | | | | | | |
| 201 | Meat (Inc Poultry & Small Game), Frsh, Child or Frzn---T | | | | | | | | | |
| 2011 | Meat, fresh or chilled, except salted----- | | | | | | | | | |
| 2012 | Meat, fresh-frozen----- | | | | | | | | | |
| 2013 | Meat products----- | | | | | | | | | |
| 2014 | Animal by-products, inedible----- | | | | | | | | | |
| 20141 | Hides, skins, pelts, not tanned (livestock)----- | | | | | | | | | |
| 2015 | Drsd poultry, sml game & rlted prd; frsh, chld, canned----- | | | | | | | | | |
| 2016 | Drsd poultry, sml game & rlted prd; frsh frzn----- | | | | | | | | | |
| 202 | Dairy Products-----T | | | | | | | | | |
| 2021 | Creamery butter----- | | | | | | | | | |
| 2023 | Condensed, evaporated milk and dry milk----- | | | | | | | | | |
| 2024 | Ice cream and related frozen desserts----- | | | | | | | | | |
| 2025 | Cheese and other special dairy products----- | | | | | | | | | |
| 2026 | Procd whole milk, skin milk, cream & oth fluid prd----- | | | | | | | | | |
| 203 | Canned and Preserved Fruits, Veg & Sea Foods----- | | | | | | | | | |
| 2031 | Canned and cured sea foods----- | | | | | | | | | |
| 2032 | Canned specialties----- | | | | | | | | | |
| 2033 | Canned fruits and vegetables----- | | | | | | | | | |
| 2034 | Dried & dehyd fruits & veg (exc field dried), soup mix----- | | | | | | | | | |
| 2035 | Pkld fruits & veg sauces & ssng; salad drsg----- | | | | | | | | | |
| 2036 | Fresh or frozen packaged fish----- | | | | | | | | | |
| 2037 | Frzn fruits, fruit juices, veg & specialties----- | | | | | | | | | |

500-E

SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR—Continued

| Code | Description (a) | NUMBER OF TONS (2,000 pounds) OF REVENUE FREIGHT CARRIED | | | GROSS FREIGHT REVENUE (DOLLARS) | | | | | |
|-------|---|--|--------------------------|--------------|-------------------------------------|--------------------------|--------------|--|--|--|
| | | Joint rail and water traffic (b) | All other traffic (c) | Total (d) | Joint rail and water traffic (e) | All other traffic (f) | Total (g) | | | |
| 225 | BASIC TEXTILES—Continued | | | | | | | | | |
| 227 | Knit Fabrics----- | | | | | | | | | |
| 228 | Carpets and Rugs, Textile----- | | | | | | | | | |
| 229 | Yarn and Thread----- | | | | | | | | | |
| 2296 | Miscellaneous Basic Textiles----- | | | | | | | | | |
| 2297 | Tire cord and fabrics----- | | | | | | | | | |
| 2298 | Wool and mohair (scrd etc): Tops, noils, greases, etc----- | | | | | | | | | |
| 23 | Cordage and twine----- | | | | | | | | | |
| 231 | APPAREL & OTHER FINISHED TEXTILE PRD, INC KNITT----- | | | | | | | | | |
| 233 | Men's, Youths', and Boys' Clothing----- | | | | | | | | | |
| 235 | Women's, Missess', Girls' and Infants' Clothing----- | | | | | | | | | |
| 237 | Millinery, Hats and Caps----- | | | | | | | | | |
| 238 | Fur Goods----- | | | | | | | | | |
| 239 | Miscellaneous Apparel and Accessories----- | | | | | | | | | |
| 24 | Miscellaneous Fabricated Textile Products----- | | | | | | | | | |
| 241 | LUMBER AND WOOD PRODUCTS, EXCEPT FURNITURE--T----- | | | | | | | | | |
| 24114 | Prim Forest Prd (Pipwd, Plng, Posts, Logs, Bolts, etc)----- | | | | | | | | | |
| 24115 | Pulpwood logs----- | | | | | | | | | |
| 24116 | Pulpwood and other wood chips----- | | | | | | | | | |
| 242 | Woodposts, poles and piling----- | | | | | | | | | |
| 2421 | Lumber and Dimension Stock-----T----- | | | | | | | | | |
| 24212 | Lumber and dimension stock----- | | | | | | | | | |
| 2429 | Sawed ties (railroad, mine, etc.)----- | | | | | | | | | |
| 243 | Misc sawmill & plng mill prd (shgls, cprg stk, etc)----- | | | | | | | | | |
| 2431 | Millwork, Veneer, Plywood, Prefab Strtl Wood Prd----- | | | | | | | | | |
| 2432 | Millwork----- | | | | | | | | | |
| 244 | Veneer and plywood----- | | | | | | | | | |
| 249 | Wooden Containers----- | | | | | | | | | |
| 2491 | Miscellaneous Wood Products----- | | | | | | | | | |
| 25 | Creosoted or oil treated wood products----- | | | | | | | | | |
| 251 | FURNITURE AND FIXTURES-----T----- | | | | | | | | | |
| 253 | Household and Office Furniture----- | | | | | | | | | |
| 254 | Public Building and Related Furniture----- | | | | | | | | | |
| 259 | Partitions, Shelving, Lockers, Off & Store Fxtrs----- | | | | | | | | | |
| 26 | Miscellaneous Furniture and Fixtures----- | | | | | | | | | |
| 261 | PULP, PAPER AND ALLIED PRODUCTS-----T----- | | | | | | | | | |
| 26111 | Pulp and Pulp Mill Products----- | | | | | | | | | |
| 262 | Pulp----- | | | | | | | | | |
| 26211 | Paper, Except Building Paper----- | | | | | | | | | |
| 26214 | Newspprint----- | | | | | | | | | |
| 263 | Wrapping paper, wrappers and coarse paper----- | | | | | | | | | |
| 264 | Paperboard, Pulpboard & Fiberboard, exc Insulating Bd----- | | | | | | | | | |
| 2643 | Converted Paper & Papbd Prd exc Containers & Boxes----- | | | | | | | | | |
| 265 | Paper bags----- | | | | | | | | | |
| 266 | Containers & Boxes, Paperboard, Fiberboard & Pulpboard----- | | | | | | | | | |
| 2661 | Building Paper and Building Board-----T----- | | | | | | | | | |
| 26613 | Building paper and building board----- | | | | | | | | | |
| 26613 | Wallboard----- | | | | | | | | | |

500-G

SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR-Continued

| Code | Description (a) | NUMBER OF TONS (2,000 pounds) OF REVENUE FREIGHT CARRIED | | | | | | GROSS FREIGHT REVENUE (DOLLARS) | | | | | |
|-------|---|--|--|--------------------------|--|--------------|--|-------------------------------------|--|--------------------------|--|--------------|--|
| | | Joint rail and water traffic (b) | | All other traffic (c) | | Total (d) | | Joint rail and water traffic (e) | | All other traffic (f) | | Total (g) | |
| 30 | RUBBER AND MISC PLASTIC PRODUCTS ----- T | | | | | | | | | | | | |
| 301 | Tires and Inner Tubes ----- | | | | | | | | | | | | |
| 302 | Rubber Footwear ----- | | | | | | | | | | | | |
| 303 | Reclaimed Rubber ----- | | | | | | | | | | | | |
| 306 | Miscellaneous Fabricated Rubber Products ----- | | | | | | | | | | | | |
| 307 | Miscellaneous Plastic Products ----- | | | | | | | | | | | | |
| 31 | LEATHER AND LEATHER PRODUCTS ----- T | | | | | | | | | | | | |
| 311 | Leather ----- | | | | | | | | | | | | |
| 312 | Industrial Leather Belting and Packing ----- | | | | | | | | | | | | |
| 313 | Boot and Shoe Cut Stock & Findings, All Materials --- | | | | | | | | | | | | |
| 314 | Footwear, Except Rubber ----- | | | | | | | | | | | | |
| 315 | Leather Gloves and Mittens ----- | | | | | | | | | | | | |
| 316 | Luggage, Handbags & Oth Pers Lea Goods, All Mtls --- | | | | | | | | | | | | |
| 319 | Miscellaneous Leather Goods ----- | | | | | | | | | | | | |
| 32 | STONE, CLAY AND GLASS PRODUCTS ----- T | | | | | | | | | | | | |
| 321 | Flat Glass ----- | | | | | | | | | | | | |
| 322 | Glass & Glassware, Pressed and Blown ----- | | | | | | | | | | | | |
| 3221 | Glass containers ----- | | | | | | | | | | | | |
| 324 | Hydraulic Cement ----- | | | | | | | | | | | | |
| 32411 | Cement, hydlic; Portland, nat, masonry, puzzolan --- | | | | | | | | | | | | |
| 325 | Structural Clay Products ----- T | | | | | | | | | | | | |
| 3251 | Brick and structural clay tile ----- | | | | | | | | | | | | |
| 32511 | Brick, exc glass, ceramic glazed, and refractory --- | | | | | | | | | | | | |
| 3253 | Ceramic wall and floor tile ----- | | | | | | | | | | | | |
| 3255 | Refractories, clay and nonclay ----- | | | | | | | | | | | | |
| 3259 | Miscellaneous structural clay products ----- | | | | | | | | | | | | |
| 32594 | Roofing tile ----- | | | | | | | | | | | | |
| 326 | Pottery and Related Products ----- | | | | | | | | | | | | |
| 327 | Concrete, Gypsum & Plaster Products ----- | | | | | | | | | | | | |
| 3271 | Concrete products ----- | | | | | | | | | | | | |
| 3274 | Lime ----- | | | | | | | | | | | | |
| 3275 | Gypsum products ----- | | | | | | | | | | | | |
| 328 | Cut Stone and Stone Products ----- | | | | | | | | | | | | |
| 329 | Abrasives, Asbestos, Misc Non-metallic Mnrl Prd --- | | | | | | | | | | | | |
| 3291 | Abrasive products ----- | | | | | | | | | | | | |
| 33 | PRIMARY METAL PRODUCTS ----- T | | | | | | | | | | | | |
| 331 | Steel Works and Rolling Mill Products ----- T | | | | | | | | | | | | |
| 33111 | Pig iron ----- | | | | | | | | | | | | |
| 33112 | Slag ----- | | | | | | | | | | | | |
| 33113 | Coke, screenings and breeze ----- | | | | | | | | | | | | |
| 33119 | Cokeoven and blast furnace products, nec ----- | | | | | | | | | | | | |
| 3312 | Primary iron & steel prd, exc coke oven by-prd --- | | | | | | | | | | | | |
| 33121 | Steel ingot and semi-finished shapes ----- | | | | | | | | | | | | |
| 3313 | Ferro-alloys ----- | | | | | | | | | | | | |
| 3315 | Steel wire, nails, and spikes ----- | | | | | | | | | | | | |

52

500-1

SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR-Continued

| Code | Description (a) | NUMBER OF TONS (2,000 pounds) OF REVENUE FREIGHT CARRIED | | | | | | GROSS FREIGHT REVENUE (DOLLARS) | | | | | |
|-------|---|--|--|--|--------------------------|--|--|-------------------------------------|--|--|--------------------------|--|--|
| | | Joint rail and water traffic (b) | | | All other traffic (c) | | | Joint rail and water traffic (e) | | | All other traffic (f) | | |
| | | | | | | | | | | | | | |
| | ELECTRICAL MACHY, EQPT & SUPPLIES - Continued | | | | | | | | | | | | |
| 364 | Electric Lighting and Wiring Equipment ----- | | | | | | | | | | | | |
| 365 | Radio and TV Receiving Sets, Exc Communication Types----- | | | | | | | | | | | | |
| 366 | Communication Equipment ----- | | | | | | | | | | | | |
| 367 | Electronic Components and Accessories----- | | | | | | | | | | | | |
| 369 | Misc Electrical Machinery, Eqpt & Supplies----- | | | | | | | | | | | | |
| 37 | TRANSPORTATION EQUIPMENT-----T | | | | | | | | | | | | |
| 371 | Motor Vehicles and Motor Vehicle Equipment-----T | | | | | | | | | | | | |
| 3711 | Motor Vehicles ----- | | | | | | | | | | | | |
| 37111 | Passenger cars, assembled ----- | | | | | | | | | | | | |
| 37112 | Truck tractors, and trucks, assembled----- | | | | | | | | | | | | |
| 37113 | Motor coaches, assd (inc trly buses), fire dept vhl ---- | | | | | | | | | | | | |
| 3712 | Passenger car bodies ----- | | | | | | | | | | | | |
| 3713 | Truck and bus bodies----- | | | | | | | | | | | | |
| 3714 | Motor vehicle parts and accessories----- | | | | | | | | | | | | |
| 3715 | Truck trailers ----- | | | | | | | | | | | | |
| 372 | Aircraft and Parts ----- | | | | | | | | | | | | |
| 373 | Ships and Boats----- | | | | | | | | | | | | |
| 374 | Railroad Equipment----- | | | | | | | | | | | | |
| 375 | Motorcycles Bicycles, and Parts----- | | | | | | | | | | | | |
| 379 | Miscellaneous Transportation Equipment----- | | | | | | | | | | | | |
| 38 | INSTRUMENTS,PHOT&OPTICALGD,WATCHES&CLOCKS T | | | | | | | | | | | | |
| 381 | Engineering, Lab & Scientific Instruments ----- | | | | | | | | | | | | |
| 382 | Measuring, Controlling & Indicating Instruments ----- | | | | | | | | | | | | |
| 383 | Optical Instruments & Lenses----- | | | | | | | | | | | | |
| 384 | Surgical, Medical & Dental Instruments & Supplies----- | | | | | | | | | | | | |
| 385 | Ophthalmic or Opticians' Goods ----- | | | | | | | | | | | | |
| 386 | Photographic Equipment & Supplies----- | | | | | | | | | | | | |
| 387 | Watches, Clocks, Clockwork Operated Devices & Parts----- | | | | | | | | | | | | |
| 39 | MISCELLANEOUS PRODUCTS OF MANUFACTURING --T | | | | | | | | | | | | |
| 391 | Jewelry, Silverware and Plated Ware----- | | | | | | | | | | | | |
| 393 | Musical Instruments and Parts----- | | | | | | | | | | | | |
| 394 | Toys, Amusement, Sporting and Athletic Goods----- | | | | | | | | | | | | |
| 3949 | Sporting and athletic goods----- | | | | | | | | | | | | |
| 395 | Pens, Pencils & Oth Office and Artists' Materials ----- | | | | | | | | | | | | |
| 396 | Costume Jewelry, Novelties, Buttons & Notions----- | | | | | | | | | | | | |
| 399 | Miscellaneous Manufactured Products----- | | | | | | | | | | | | |
| 40 | WASTE AND SCRAP MATERIALS-----T | | | | | | | | | | | | |
| 401 | Ashes ----- | | | | | | | | | | | | |
| 402 | Waste and Scrap, Except Ashes----- | | | | | | | | | | | | |
| 4021 | Metal scrap, waste and tailings----- | | | | | | | | | | | | |
| 40211 | Iron and steel scrap, wastes and tailings ----- | | | | | | | | | | | | |
| 4022 | Textile waste, scrap and sweepings----- | | | | | | | | | | | | |
| 4024 | Paper waste and scrap----- | | | | | | | | | | | | |
| 4026 | Rubber and plastic scrap and waste----- | | | | | | | | | | | | |

CARRIERS BY WATER-OPERATING.

| Code | Description | Unit | Value | Value | Value | Value |
|-------|--|------|-------|-------|--------|--------|
| 41 | MISC FREIGHT SHIPMENTS----- | T | | | | |
| 411 | Misc Freight Shipments----- | | | | | |
| 41111 | Outfits or kits----- | | | | | |
| 41114 | Articles, used, exc codes 41115; 421 & 4021----- | | | | | |
| 41115 | Articles, used, rtd for rpt, inc for rendtng----- | | | | | |
| 412 | Misc Commodities Not Taken in Regular Frt Svc----- | | | | | |
| 42 | CONTAINERS, SHIPPING, RETURNED EMPTY----- | T | | | | |
| 421 | Containers, Shipping Rtd Empty Inc Carr or Dvc----- | | | | | |
| 422 | Trailers, Semi-Trailers, Rtd Empty----- | | | | | |
| 44 | FREIGHT FORWARDER TRAFFIC----- | T | | | | |
| 441 | Freight Forwarder Traffic----- | | | | | |
| 45 | SHIPPER ASSOCIATION OR SIMILAR TRAFFIC----- | T | | | | |
| 451 | Shipper Association or Similar Traffic----- | | | | | |
| 46 | MISC MIXED SHIPMENTS EXC FWDR (44) & SHPR ASSN (45)- | T | | | | |
| 461 | All Freight Rate Shipments, nec, inc TOFC----- | | | | | |
| 462 | Mixed Shipments in Two or More 2-digit Groups----- | | | | | |
| | GRAND TOTAL, Codes 01-46----- | T | | | | |
| 47 | SMALL PACKAGED FREIGHT SHIPMENTS----- | T | | | | |
| 471 | Small Packaged Freight Shipments----- | | 1 534 | 1 534 | 68 822 | 68 822 |
| | GRAND TOTAL, Codes 01-47----- | T | 1 534 | 1 534 | 68 822 | 68 822 |

NOTE.—Extent of joint motor-water traffic included in columns (c) and (f): Number of tons None; reporting carriers freight revenue 68,822

(Check one):

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.

REMARKS

542. FREIGHT AND PASSENGERS CARRIED DURING THE YEAR (DOMESTIC AND FOREIGN)

1. Give particulars called for hereunder with respect to domestic and foreign freight and passengers carried during the year. Tonnage and revenue should be on a billed basis.

2. The term "regulated" in column (c) refers to traffic transported by the respondent in service subject to the Interstate Commerce Act. (See instruction 9 of "Notice.")

3. The terms as herein used, (a) "Foreign traffic" means traffic transported by water between a United States port and a foreign port without transshipment at a United States port, and (b) "Domestic traffic" means traffic transported by water between two United States ports, including transshipped traffic contemplated by section 302 (1) and (3) of the Interstate Commerce Act.

| Line No. | Item (a) | Foreign traffic (b) | | | DOMESTIC TRAFFIC | | | | | | Total (e) | | |
|-------------|----------------------------------|----------------------------|--|--|------------------|-----|-----|--------------------|--|--|------------------|-----|-----|
| | | | | | Regulated (c) | | | Unregulated (d) | | | | | |
| | | \$ | | | \$ | | | \$ | | | \$ | | |
| 1 | Operating revenue: | | | | | | | | | | | | |
| 2 | Freight revenue..... | | | | | 68 | 822 | | | | | 68 | 822 |
| 3 | Passenger revenue..... | | | | | 56 | 647 | | | | | 56 | 647 |
| 4 | Mail and express..... | | | | | 6 | 214 | | | | | 6 | 214 |
| 5 | All other operating revenue..... | | | | | | | | | | | | |
| 6 | Total operating revenue..... | | | | | 131 | 683 | | | | | 131 | 683 |
| 7 | Traffic carried: | | | | | | | | | | | | |
| 8 | Number of tons of freight..... | | | | | 1 | 534 | | | | | 1 | 534 |
| 9 | Number of passengers..... | | | | | 21 | 851 | | | | | 21 | 851 |

561. EMPLOYEES, SERVICE AND COMPENSATION

1. Give particulars of persons employed by the respondent during the year (or during any portion thereof) in connection with its common and/or contract carrier operations, including incidental construction and auxiliary operations.

2. In classifying employees among the classes listed in column (a), where any individual is properly classifiable in two or more classes, assign him to that class in which the principal portion of his service was rendered at the time of the count. If any persons in the regular service of the respondent were serving without compensation, they should nevertheless be included in the returns in column (b) and the matter should be fully explained in a footnote.

3. In column (b) show, properly classified with respect to occupation, the average number of employees in the service of the respondent during the year for classes in service the year round, and during the period of navigation for classes in service only during that period. Under "Remarks" state the methods by which these averages are determined. The numbers shown in this

column should include only persons directly employed by the respondent; it should not include employees of a company or person with whom the respondent has contracts for certain classes of work, as, for example, stevedoring at a given port, etc.

4. In column (c) show the total number of hours worked (or held for work) by employees compensated on an hourly basis. This number should be accurately stated and should exclude time allowed for lunch hours, half holidays, holidays, vacations, sick leave, etc., even though full compensation or part compensation is allowed for such time. It should include all overtime actually spent in work for the respondent even though no additional compensation is paid for such work. If the duties of certain general officers, traveling agents, solicitors, and other classes of employees compensated on other than an hourly basis are of such a nature that it is impracticable to record accurately the number of hours during which they are on duty, such number may

| Line No. | Class of employees (a) | Average number of employees (b) | Total number of hours worked by compensated employees during the year (c) | | Total amount of compensation during the year (d) | | Remarks (e) |
|----------|--|------------------------------------|--|-------|---|--------|---|
| | | | | | | | |
| | I. GENERAL OFFICERS, CLERKS, AND ATTENDANTS | | | | | | |
| 1 | General and other officers | 3 | | 900 | \$ | 1 000 | Directors' fees - hours estimated by officers |
| 2 | Chief clerks | | | | | | |
| 3 | Other clerks, including machine operators | | | | | | |
| 4 | Other general office employees | | | | | | |
| 5 | TOTAL | 3 | | 900 | | 1 000 | |
| | II. OUTSIDE TRAFFIC AND OTHER AGENCIES | | | | | | |
| 6 | Agents and solicitors | | | | | | |
| 7 | Chief clerks | | | | | | |
| 8 | Other clerks, including machine operators | | | | | | |
| 9 | Other outside agency employees | | | | | | |
| 10 | TOTAL | | | | | | |
| | III. PORT EMPLOYEES | | | | | | |
| 11 | Officers and agents | | | | | | |
| 12 | Office—chief clerks | 1 | | 2 320 | | 7 378 | Estimated at 8 hours per trip |
| 13 | Office—other clerks, including machine operators | | | | | | |
| 14 | Office—other employees | 1 | | 105 | | 263 | |
| 15 | Storeroom employees | | | | | | |
| 16 | Wharf and warehouse clerks | | | | | | |
| 17 | Wharf and warehouse foremen | | | | | | |
| 18 | Wharf and warehouse mechanics | | | | | | |
| 19 | Wharf and warehouse freight handlers | | | | | | |
| 20 | Wharf and warehouse watchmen | 1 | | 13 | | 33 | |
| 21 | Wharf and warehouse other employees | | | | | | |
| 22 | Coalers | | | | | | |
| 23 | Shops—master mechanics and foremen | | | | | | |
| 24 | Shops—mechanics | | | | | | |
| 25 | Shops—laborers | | | | | | |
| 26 | Shops—other employees | | | | | | |
| 27 | Other port employees | | | | | | |
| 28 | TOTAL | 3 | | 2 438 | | 7 674 | |
| | IV. LINE VESSEL EMPLOYEES | | | | | | |
| 29 | Captains | 1 | | 1 608 | | 7 720 | Estimated at 8 hours per trip |
| 30 | Mates | 5 | | 5,640 | | 18,664 | Estimated at 8 hours per trip |
| 31 | Quartermasters and wheelmen | | | | | | |
| 32 | Radio operators | | | | | | |
| 33 | Carpenters | | | | | | |
| 34 | Deck hands | | | | | | |
| 35 | Other deck employees | | | | | | |
| 36 | Chief engineers | | | | | | |
| 37 | Assistant engineers | | | | | | |
| 38 | Electricians and machinists | | | | | | |
| 39 | Oilers | | | | | | |
| 40 | Firemen | | | | | | |
| 41 | Coal passers | | | | | | |
| 42 | Other employees, engineer's department | | | | | | |
| 43 | Chief and assistant-chief stewards | | | | | | |
| 44 | Stewards and waiters | | | | | | |
| 45 | Stewardesses and maids | | | | | | |

561. EMPLOYEES, SERVICE AND COMPENSATION—Concluded

be fairly estimated and the estimate number included in the return, in which case the basis for the estimate for each class is to be shown in a footnote.

5. In column (d) include the total compensation paid employees for the work represented in column (c). 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. If any person is employed by two or more carriers jointly, he should be reported in column

(b) by the carrier on whose payroll he is carried; if on the payrolls of more than one of the joint employers he should be reported by each carrier on whose payroll he was, and full particulars should be given in order to permit the elimination of duplications. If an officer serves two or more corporations and receives no salary from any of them he should be reported in column (b) only by the controlling or highest ranking of such corporations reporting to the Commission.

7. This return need not include any employees engaged solely on the construction of new property; if any such are included, that fact should be stated and particulars should be given in a footnote.

8. This schedule does not include old-age retirement, and unemployment insurance taxes. See schedule 350 for such taxes.

| Line No. | Class of employees | Average number of employees | Total number of hours worked by compensated employees during the year | | | Total amount of compensation during the year | | Remarks |
|----------|--|-----------------------------|---|-----|--|--|-----|---------|
| | (a) | (b) | (c) | | | (d) | | (e) |
| | IV. LINE VESSEL EMPLOYEES—Continued | | | | | \$ | | |
| 46 | Cooks | | | | | | | |
| 47 | Scullions | | | | | | | |
| 48 | Bar employees | | | | | | | |
| 49 | Other employees, steward's department | | | | | | | |
| 50 | Pursers | | | | | | | |
| 51 | Other employees, purser's department | | | | | | | |
| 52 | All other vessel employees | | | | | | | |
| 53 | TOTAL | 6 | 7 | 248 | | 26 | 384 | |
| | V. PORT AND OTHER VESSEL EMPLOYEES | | | | | | | |
| | TUGS | | | | | | | |
| 54 | Captains | | | | | | | |
| 55 | Mates | | | | | | | |
| 56 | Deck hands | | | | | | | |
| 57 | Engineers | | | | | | | |
| 58 | Firemen | | | | | | | |
| 59 | Cooks | | | | | | | |
| 60 | Other employees | | | | | | | |
| | FERRY BOATS | | | | | | | |
| 61 | Captains | | | | | | | |
| 62 | Mates | | | | | | | |
| 63 | Deck hands | | | | | | | |
| 64 | Engineers | | | | | | | |
| 65 | Firemen | | | | | | | |
| 66 | Cooks | | | | | | | |
| 67 | Other employees | | | | | | | |
| | BARGES, CAR-FERRIES, AND LIGHTERS, WITH POWER | | | | | | | |
| 68 | Captains | | | | | | | |
| 69 | Mates | | | | | | | |
| 70 | Deck hands | | | | | | | |
| 71 | Engineers | | | | | | | |
| 72 | Firemen | | | | | | | |
| 73 | Cooks | | | | | | | |
| 74 | Other employees | | | | | | | |
| | BARGES, CAR-FERRIES, AND LIGHTERS, WITHOUT POWER | | | | | | | |
| 75 | Captains | | | | | | | |
| 76 | Mates | | | | | | | |
| 77 | Deck hands | | | | | | | |
| 78 | Other employees | | | | | | | |
| 79 | TOTAL | | | | | | | |
| 80 | GRAND TOTAL | 12 | 10 | 586 | | 35 | 058 | |

561A. TOTAL COMPENSATION OF EMPLOYEES BY MONTHS

| Line No. | Month of report year | Total compensation | | | Line No. | Month of report year | Total compensation | | |
|----------|----------------------|--------------------|---|-----|----------|----------------------|--------------------|-----|--|
| | | \$ | | | | | \$ | | |
| 91 | January | | | | 98 | July | 7 | 346 | |
| 92 | February | | | | 99 | August | 2 | 507 | |
| 93 | March | | | | 100 | September | 4 | 283 | |
| 94 | April | | 2 | 370 | 101 | October | 3 | 810 | |
| 95 | May | | 1 | 277 | 102 | November | 2 | 846 | |
| 96 | June | | 3 | 223 | 103 | December | 7 | 396 | |
| 97 | | | | | 104 | TOTAL | 35 | 058 | |

562. 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 Schedules 102 and 103 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 \$20,000 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 \$20,000 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 | Karl Erber | President | | | | | | 500 |
| 2 | Archie LaFreniere | Secretary-Treasurer | | | | | | 500 |
| 3 | | | | | | | | |
| 4 | | | | | | | | |
| 5 | | | | | | | | |
| 6 | | | | | | | | |
| 7 | | | | | | | | |
| 8 | | | | | | | | |
| 9 | | | | | | | | |
| 10 | | | | | | | | |
| 11 | | | | | | | | |
| 12 | | | | | | | | |
| 13 | | | | | | | | |
| 14 | | | | | | | | |
| 15 | | | | | | | | |

563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

In the form below give information concerning fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions allowance for expenses, or other amounts payable aggregating \$10,000 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 562 in this annual report) for services or as a donation. In the case of contributions of under \$10,000 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, irrespectively 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 \$10,000 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, solici-

tors, consultants, actuaries, investigators, inspectors, and efficiency engineers. *The enumeration of these kinds of payments should not be understood as excluding other payments for services 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, 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 water line, but any special and unusual payments for services should be reported.

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.

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 | | | | | |
| 32 | | | | | |
| 33 | | | | | |
| 34 | | | | | |
| 35 | | | | | |
| 36 | | | | | |
| 37 | | | | | |
| 38 | | | | | |
| 39 | | | | | |
| 40 | | | | | |
| 41 | | | | | |
| 42 | | | | | |
| 43 | | | | | |
| 44 | | | | | |
| 45 | | | | | |
| 46 | | | | | |
| 47 | | | | | |
| TOTAL | | | | | |

591. CONTRACTS, AGREEMENTS, ETC.

Hereunder give a concise statement of each important contract, agreement, arrangement, etc., with other companies or persons, together with important revisions, modifications, terminations, and other changes thereof, which became effective during the year, and concerned in any way the transportation of persons or things at other than tariff rates, making such statements in the following order:

1. Express companies.
2. Mail.
3. Trucking companies.
4. Freight or transportation companies or lines.
5. Railway companies.
6. Other steamboat or steamship companies.

7. Telegraph companies.
8. Telephone companies.
9. Other contracts.

Information concerning contracts of minor importance may be omitted. A contract of minor importance is defined as one involving receipts or payments of less than \$1,000 per year, and which by its terms is otherwise unimportant.

The basis for computing receipts and payments should be fully stated in the case of each such contract, agreement, or arrangement.

Instead of giving statements as above directed, the respondent may, if it so desires, furnish copies of the contracts, agreements, etc., in which case the titles thereof should be listed hereunder in the order above indicated.

Contract with the U. S. Government to transport mail between Charlevoix, Michigan, and St. James, Michigan

592. IMPORTANT CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the fact it may be used in answering any particular inquiry. Where the information here called for is given elsewhere in this report, it will be sufficient for the respondent to give detailed reference hereunder to the page, schedule, line, and item containing such information.

1. All new lines put in operation, giving—
 - (a) Termini,
 - (b) Points of call, and
 - (c) Dates of beginning operation.
2. All lines abandoned, giving particulars as above.
3. All other important physical changes, including herein all new terminal properties and floating equipment built, giving for each portion of such new terminal property—
 - (a) Location,
 - (b) Extent,
 - (c) Cost.

For each item of new self-propelling floating equipment built give—

 - (d) Its name.
4. All leaseholds acquired or surrendered, giving—
 - (a) Dates,

- (b) Lengths of terms,
- (c) Names of parties,
- (d) Rents, and
- (e) Other conditions.

Furnish copies (if in print) of all contracts made during the year in connection with the acquisition of leasehold interests.

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

This statement should show the mileage, equipment, and cash value of property of each company as well as the consideration received by each company party to the action. State the dates on which consolidated, etc., and whether the prior companies have been dissolved. Copies of the articles of consolidation, merger, or reorganization should be filed with this report.

6. Adjustments in the book value of securities owned, and reasons therefor.
7. Other financial changes of more than \$50,000, not elsewhere provided for, giving full particulars.

VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondent. The oath required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken.

(For reports filed with the Interstate Commerce Commission)

OATH

State of Michigan }
County of Charlevoix } ss:

D. ARCHIE LAFENIERE
(Insert here the name of the affiant)

makes oath and says that he is

SECRETARY & TREASURER
(Insert here the official title of the affiant)

of BEAVER ISLAND BOAT CO.
(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

Jan 1 - 1970, 19, to and including Dec 31 - 1970, 19

[Signature]
(Signature of affiant)

Subscribed and sworn to before me, a Notary, in and for the State and county above named, this 3 day of March, 19 71

My commission expires 2/27/73

JOSEPH E. McDONOUGH
Notary Public, Charlevoix Co., Mich.
My Commission Expires Feb. 27, 1973

Use an
L. S.
impression seal

Joseph E. Mc Donough
(Signature of officer authorized to administer oaths)

(For reports filed with the Federal Maritime Commission)

OATH

State of _____ }
County of _____ } ss:

_____ makes oath and says that he is

(Name)

of

(Official title)

(Exact name of respondent)

that he has carefully examined the foregoing report, and that to the best of his knowledge and belief the said report has been prepared in accordance with the instructions embodied in this form and is a true and correct statement of the financial affairs of the respondent for the period covered by this report.

(Signature of affiant)

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

county above named, this _____ day of _____, 19

My commission expires _____

Use an
L. S.
impression seal

(Signature of officer authorized to administer oaths)

CORRESPONDENCE

[illegible]

CORRECTIONS

[illegible]

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