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BELFAST & MOOSEHEAD LAKE R.R.CO.1978

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R-3

Class III Railroads
Approved by GAO
B-180230 (R0583)
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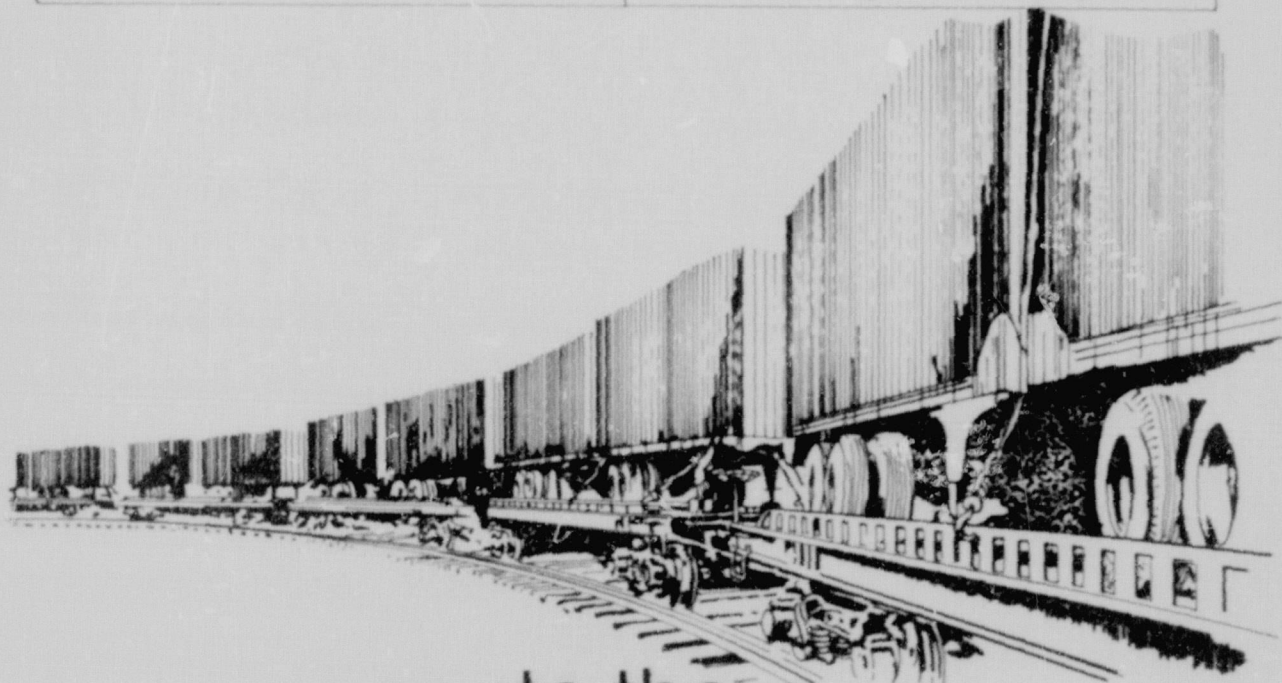
annual report

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BELFAST & MOOSEHEAD
LAKE R.R. CO.
BELFAST, ME

RC001030 BELFASTMOOSE 3 0 3 510300
BML BELFAST & MOOSEHEAD LAKE R.R. CO.
11 WATER ST
BELFAST ME 04915

correct name and address if different than shown

full name and address of reporting carrier
(use mailing label on original; copy in full on duplicate)



to the
Interstate Commerce Commission
for the year ended December 31, 1978

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A. SCHEDULES OMITTED BY RESPONDENT

1. The respondent, at it's option, may omit pages from this report provided there is nothing to report or the schedules are not applicable.
2. Show below the pages excluded and indicate the schedule number and title in this space provided below.
3. If no schedules were omitted indicate "NONE".

Page

Schedule No.

Title

None

101. IDENTITY OF RESPONDENT

1. Give the exact name* by which the respondent was known in law at the close of the year.
Belfast and Moosehead Lake Railroad Company.
2. State whether or not the respondent made an annual report to the Interstate Commerce Commission for the preceding year, or for any part thereof. If so, in what name was such report made? *Yes - Same name*
3. If any change was made in the name of the respondent during the year, state all such changes and the dates on which they were made.
No change
4. Give the location (including street and number) of the main business office of the respondent at the close of the year.
11 Water St., Belfast, Maine 04915
5. Give the titles, names, and office addresses of all general officers of the respondent at the close of the year. If there are receivers who are recognized as in the controlling management of the road, give also their names and titles, and the location of their offices.

Line No.	Title of general officer (a)	Name and office address of person holding office at close of year (b)
1	President	Herbert C. Hutchings, Jr., Belfast, Me.
2	Vice president	James Murphy, Belfast, Me.
3	Secretary	Edward C. Edwell, Belfast, Me.
4	Treasurer	Edward C. Edwell, Belfast, Me.
5	Inspector or auditor	Wilfred J. Hall, Belfast, Me.
6	Attorney or general counsel	
7	General manager	Wilfred J. Hall, Belfast, Me.
8	General superintendent	
9	General freight agent	
10	General passenger agent	
11	General land agent	
12	Chief engineer	
13		

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

Line No.	Name of director (a)	Office address (b)	Term expires (c)
14	Herbert C. Hutchings, Jr.	Belfast, Me.	July, 1979
15	William MacIntosh, Jr.	" "	"
16	Edward C. Edwell	" "	"
17	Richie Saul	" "	"
18	James Murphy	" "	"
19	Carl Hills	" "	"
20	Richard Edwell	" "	"
21			
22			
23			

7. Give the date of incorporation of the respondent *Feb. 28, 1867*. State the character of motive power used *Direct Electric*
9. Class of switch
10. Under the law statute and all amendments, give the
 10. Maine Laws of 1867-Chapter 380 & 395, Maine Laws of 1868-Chapter 626, Maine Laws of 1869-Chapter 206, Maine Laws of 1870-Chapter 287, Maine Laws of 1871-Chapter 645 & 662.
11. State whether the board of directors derived through (a) construction of the
 11. City of Belfast, Maine, a Municipal Corp. having title to 95% of Common Stock and 52% of Preferred Stock of respondent, has right to name major part of Board of Directors of the respondent.
12. Give hereunder consolidated or merged construction of the
 12. Construction began August 1868. Road completed November 1870. Financed mostly by City of Belfast. Leased to Maine Central Railroad Company May 10, 1871 to Jan. 2, 1926. Never consolidated or merged.

*Use the initial w-company and corpo

107. STOCKHOLDERS

Give the names of the 30 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information in schedule No. 705, the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such 30 security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED				
			Number of votes to which security holder was entitled	Stocks			Other securities with voting power
				Common	Preferred		
					Second	First	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	City of Belfast	Belfast, Me.	5000	3604	None	1396	None
2	Belfast & Moorhead Lake Co.	" "	692			692	
3	Town of Brooks	Brooks, Me.	200	200			
4	Central Me. Food & Baking	Thorsdike, Me.	77			77	
5	Myers & Enterprises Inc.	Belfast, Me.	42			42	
6	Leah E. Talner	Social Station, Fla.	42			42	
7	American Natl. Bldg. Co.	Belfast, Me.	21			21	
8	Clinton Gore Plantation	Bullock, Me.	20			20	
9	Jacob S. Holmes	Belfast, Me.	20			20	
10	Edna C. Wescott	" "	20			20	
11	Israel H. Parks	Brooks, Me.	18			18	
12	Jennie F. Caswell	Larsmont, Me.	10			10	
13	Anna F. J. Fletcher	Camden, Me.	10			10	
14	Frances M. Tibbitts	Ennis, N. H.	10			10	
15	John H. Ingraham	Thorsdike, Me.	10			10	
16	Chas. E. Johnson	Belfast, Me.	10			10	
17	Harrison P. Paul	" "	10			10	
18	David S. Nichols	Lincolnville, Me.	10			10	
19	F. Eleanor Warner	Bedington, Mass.	10			10	
20	William S. Marshall	Belfast, Me.	9			9	
21	Elizabeth Mellicken	" "	8			8	
22	Robert H. Coal	Providence, R. I.	7			7	
23	Caroline A. Stickney	Belfast, Me.	7			7	
24	Lusan Wescott	" "	7			7	
25	Halter E. Bowen	" "	6			6	
26	Clancke A. Pillsbury	Auburn, Me.	6			6	
27	Hollis D. Poor	St. Petersburg, Fla.	6			6	
28	Nellie A. Just	Newtonville, Mass.	6			6	
29	Martha E. Hartshorn	Camden, Me.	6			6	
30	Arthur S. Clark	Belfast, Me.	5			5	

Footnotes and Remarks

STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☒ No annual report to stockholders is prepared.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

Line No.	Item (a)	Respondent Only	
		Balance at Close of Year (b)	Balance at Beginning of Year (c)
	CURRENT ASSETS	\$	\$
1	Cash	15801	15457
2	Temporary Cash Investments		
3	Special Deposits		
4	Accounts Receivable	34267	18586
5	Less: Allowance for Uncollectible Accounts		
6	Accumulated Deferred Income Tax Charges		
7	Other Current Assets	484332	381037
8	Total Current Assets	534400	415080
	OTHER ASSETS		
9	Special Funds		
10	Other Investments and Advances - (Less Allowances and adjustments \$)		
11	Other Assets (Less Depreciation and Amortization \$)	(173)	304
12	Other Deferred Debits	(173)	304
13	Total Other Assets		
	ROAD AND EQUIPMENT		
14	Road and Equipment Property and Improvements on Leased Property	1264624	1260103
15	Less: Accumulated Depreciation and Amortization	(370800)	349677
16	Net Road and Equipment	893824	910426
17	Total Assets	1428051	1325810
	CURRENT LIABILITIES		
18	Loans and Notes Payable	19140	122739
19	Accounts Payable	370937	364645
20	Interest and Dividends Payable		
21	Federal Income Taxes Accrued		
22	Other Taxes Accrued	10295	11444
23	Other Current Liabilities	9467	8195
24	Equipment Obligations and Other long-term Debt Due Within One Year		
25	Total Current Liabilities	409839	507023
	NON CURRENT LIABILITIES		
26	Funded Debt Unmatured	91950	
27	Equipment Obligations		
28	Capitalized Lease Obligations		
29	Accumulated Deferred Income Tax Credits	293526	189157
30	Other Long-term Liabilities and Deferred Credits	385476	189157
31	Total Non-current Liabilities		
	SHAREHOLDERS' EQUITY		
	Capital Stock		
32	Common Stock	380400	380400
33	Preferred Stock	267700	267700
34	Discount on Capital Stock		
35	Additional Capital		

AMENDED

Account for date for calculation

		Respondent Only	
Line No.	Item (a)	Balance at Close of Year (b)	Balance at Beginning of Year (c)
CURRENT ASSETS			
1	Cash	15801	15457
2	Temporary Cash Investments		
3	Special Deposits		
4	Accounts Receivable	34267	17676
5	Less Allowance for Uncollectible Accounts		
6	Accumulated Deferred Income Tax Charges		
7	Other Current Assets	501,425 - 484,322	271037
8	Total Current Assets	551,523 - 524,400	415070
OTHER ASSETS			
9	Special Funds		
10	Other Investments and Advances - (Less Allowances and adjustments \$)		
11	Other Assets (Less Depreciation and Amortization \$)		
12	Other Deferred Debits	(173)	304
13	Total Other Assets	(173)	304
ROAD AND EQUIPMENT			
14	Road and Equipment Property and Improvements on Leased Property	1,264,624	1,260,103
15	Less Accumulated Depreciation and Amortization	340,800	305,677
16	Net Road and Equipment	893,824	954,426
17	Total Assets	1,445,194 - 1,428,051	1,325,810
CURRENT LIABILITIES			
18	Loans and Notes Payable	19140	122739
19	Accounts Payable	420,591 - 340,937	364,645
20	Interest and Dividends Payable		
21	Federal Income Taxes Accrued		
22	Other Taxes Accrued	10295	11414
23	Other Current Liabilities	9467	8195
24	Equipment Obligations and Other long-term Debt Due Within One Year		
25	Total Current Liabilities	459,493 - 498,399	507,023
NON CURRENT LIABILITIES			
26	Funded Debt Unmatured	91950	
27	Equipment Obligations		
28	Capitalized Lease Obligations		
29	Accumulated Deferred Income Tax Credits		
30	Other Long-term Liabilities and Deferred Credits	310,669 - 293,526	189157
31	Total Non current Liabilities	402,619 - 385,416	189157
SHAREHOLDERS' EQUITY			
Capital Stock:			
32	Common Stock	380400	380400
33	Preferred Stock	267700	267700
34	Discount on Capital Stock		
35	Additional Capital		

Revised for Note for Information

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY—Continued

Line No.	Item (a)	Respondent Only	
		Balance at Close of Year (b)	Balance at Beginning of Year (c)
	SHAREHOLDERS' EQUITY—Continued	\$	\$
	Retained Earnings		
36	Appropriated	18096	15096
37	Unappropriated	(242,438)	(195,115)
38	Net unrealized Loss on Noncurrent Marketable Equity Securities		
39	Less Treasury Stock	5545	3646
40	Net Shareholders' Equity	583,022 -	627,527
41	Total Liabilities and Shareholders' Equity	1,445,194 -	1,255,810

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY—Continued

Line No.	Item (a)	Respondent Only	
		Balance at Close of Year (b)	Balance at Beginning of Year (c)
	SHAREHOLDERS' EQUITY—Continued	\$	\$
	Retained Earnings		
36	Appropriated	180960	180960
37	Unappropriated	(192779)	(195885)
38	Net unrealized Loss on Noncurrent Marketable Equity Securities		
39	Less: Treasury Stock	3545	3545
40	Net Shareholders' Equity	632736	629630
41	Total Liabilities and Shareholders' Equity	1428051	1325810

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

1. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts \$ None

2. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made \$ 314,889

3. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year: None

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund \$ None

(c) Is any part of pension plan funded? Specify Yes ☐ No ☐

(i) If funding is by insurance, give name of insuring company

(ii) If funding is by trust agreement list trustee(s)

Date of trust agreement or latest amendment

If respondent is affiliated in any way with the trustee(s), explain affiliation

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement

(e) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify Yes ☐ No ☐

If yes, give number of the shares for each class of stock or other security

(f) Are voting rights attached to any securities held by the pension plan? Specify Yes ☐ No ☐ If yes, who determines how stock is voted?

4. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 6101) YES ☐ NO ☒

210. RESULTS OF OPERATIONS

INSTRUCTIONS

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.
2. List dividends from investments accounted for under the cost method on the appropriate line, under subsection "Other Income." List dividends accounted for under the equity method on the appropriate line under the "Income from Affiliated Companies" subsection of this schedule.
3. All contra entries hereunder should be indicated in parenthesis.

None

210. RESULTS OF OPERATIONS		
Line No.	Item (a)	Amount for Current Year (b)
	ORDINARY ITEMS	\$
	OPERATING INCOME	
	Railway Operating Income	585771
1	Freight	120201
2	Passenger	705772
3	Other	1120539
4	Total Railway Operating Revenues	(414567)
5	Railway Operating Expenses	
6	*Net Revenue from Railway Operations	
	OTHER INCOME	
7	Dividend income	2514
8	Interest income	
9	Other income: Other	
	Income from affiliated companies	
10	Dividends	2514
11	Equity in*undistributed earnings (losses)	(412053)
12	Total other income (Lines 7-11)	
13	Total income (Lines 6, 12)	
	OTHER DEDUCTIONS	
14	Miscellaneous deductions from income	160226
15	Fixed charges	18407
	UNUSUAL OR INFREQUENT ITEMS	
16	Unusual or infrequent items (debit) credit <i>Federal Grant Revenues</i>	598457
17	Income (loss) from continuing operations (before income taxes) (Line 13 less Lines 14-16)	7771
	PROVISIONS FOR INCOME TAXES	
	Income taxes on ordinary income:	
18	Federal income taxes	
19	State income taxes	
20	Other income taxes	
21	Provisions for deferring income taxes	7,771
22	Income before extraordinary items (Line 17 less Lines 18-22)	
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES	
23	Extraordinary items (net)	
24	Income taxes on extraordinary items	
25	Provisions for deferred taxes - Extraordinary items	
26	Total extraordinary items (Lines 23-25)	
27	Cumulative effect of changes in accounting principles	
28	(Less applicable income taxes of \$	7,771
29	Net income	

Received for calculation

210. RESULTS OF OPERATIONS

Line No.	Item (a)	Amount for Current Year (b)
	ORDINARY ITEMS	5
	OPERATING INCOME	
	Railway Operating Income	585,771
1	Freight	
2	Passenger	130,201
3	Other	705,412
4	Total Railway Operating Revenues	1,153,050 -
5	Railway Operating Expenses	(447,078 -)
6	*Net Revenue from Railway Operations	(447,078 -)
	OTHER INCOME	
7	Dividend income	
8	Interest income	2514
9	Other income; Other	
	Income from affiliated companies:	
10	Dividends	
11	Equity in undistributed earnings (losses)	2514
12	Total other income (Lines 7-11)	(444,564 -)
13	Total income (Lines 6, 12)	(444,564 -)
	OTHER DEDUCTIONS	
14	Miscellaneous deductions from income	160,226
15	Fixed charges	18
	UNUSUAL OR INFREQUENT ITEMS	
16	Unusual or infrequent items (debit) credit	581,314 -
17	Income (loss) from continuing operations (before income taxes) (Line 13 less Lines 14-16)	(+1,883 -)
	PROVISIONS FOR INCOME TAXES	
	Income taxes on ordinary income:	
18	Federal income taxes	
19	State income taxes	
20	Other income taxes	
21	Provisions for deferring income taxes	(+1,883)
22	Income before extraordinary items (Line 17 less Lines 18-22)	
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES	
23	Extraordinary items (net)	
24	Income taxes on extraordinary items	
25	Provisions for deferred taxes - Extraordinary items	
26	Total extraordinary items (Lines 23-25)	
27	Cumulative effect of changes in accounting principles	
28	(Less applicable income taxes of \$)	
29	Net income	(41,882)

210. RESULTS OF OPERATIONS—Continued

Line No.	Item (a)	Amount for Current Year (b)
RECONCILIATION OF NET RAILWAY OPERATING INCOME (NROI)		
30	Net revenues from railway operations	(414,567) 4474
31	Income taxes on ordinary income	
32	Provisions for deferred income taxes	
33	Income from Lease of Road and Equipment	
34	Rent for leased Roads and Equipment	
35	Net Railway Operating Income	(414,567)
	Ton-miles, Revenue Freight (in thousands)	3583

330. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes during the year in Road and Equipment property, and Improvements on leased property.
2. Gross charges during the year should include disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, extensions of old lines, and for additions and betterments. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in columns (c) and (d), as may be appropriate, depending on the nature of the item. Adjustments in excess of \$100,000 should be explained.
3. Report on line 35 amounts not includable in the primary road accounts. The items reported should be briefly identified and explained in a footnote on page 10.

Line No.	ITEM (a)	Balance at beginning of year (b)	Gross charges during year (c)	Credits for property retired during year (d)	Balance at close of year (e)	Accrued depreciation at close of year (f)
1 (1)	Engineering	41532			41532	5351
2 (2)	Land for transportation purposes	31815			31815	
3 (2 1/2)	Other right-of-way expenditures					
4 (3)	Grading	266117			266117	3602
5 (5)	Tunnels and subways					
6 (6)	Bridges, trestles, and culverts	158673			158673	70092
7 (7)	Elevated structures					
8 (8)	Ties	50060			50060	
9 (9)	Rails	83622			83622	
10 (10)	Other track material	31453			31453	
11 (11)	Ballast	14775			14775	
12 (12)	Track laying and surfacing	60707			60707	
13 (13)	Fences, snowsheds, and signs	12661			12661	12116
14 (16)	Station and office buildings	27927			27927	10254
15 (17)	Roadway buildings	6923			6923	1840
16 (18)	Water stations					
17 (19)	Fuel stations					
18 (20)	Shops and enginehouses	26703			26703	10399
19 (21)	Grain elevators					
20 (22)	Storage warehouses					
21 (23)	Wharves and docks					
22 (24)	Coal and ore wharves					
23 (25)	TOFC/COFC terminals					
24 (26)	Communication systems	20060	4252		24312	6175
25 (27)	Signals and interlockers	918			918	805
26 (29)	Power plants					
27 (31)	Power-transmission systems					
28 (35)	Miscellaneous structures					
29 (37)	Roadway machines	166700			166700	42179
30 (38)	Roadway small tools	336			336	
31 (39)	Public improvements - Construction	5240			5240	1502
32 (43)	Other expenditures - Road					
33 (44)	Shop machinery	1200			1200	495
34 (45)	Power-plant machinery					
35	Other (specify and explain)					
36	Total Expenditures for Road	1037422	4252		1041674	164810
37 (52)	Locomotives	201573			201573	195525
38 (53)	Freight-train cars	3853			3853	1710
39 (54)	Passenger-train cars					
40 (55)	Highway revenue equipment					
41 (56)	Floating equipment	11693	269		11962	3582
42 (57)	Work equipment	5562			5562	5173
43 (58)	Miscellaneous equipment	222681	269		222950	205990
44	Total Expenditures for Equipment					

330. ROAD AND EQUIPMENT PROPERTY--Continued

Line No.	ITEM (a)	Balance at beginning of year (b)	Gross charges during year (c)	Credits for property retired during year (d)	Balance at close of year (e)	Accrued depreciation at close of year (f)
45 (71)	Organization expenses					
46 (76)	Interest during construction					
47 (77)	Other expenditures - General					
48	Total General Expenditures					
49	Total					
50 (80)	Other elements of investments					
51 (90)	Construction work in progress					
52	Grand Total	1260103	4521		1264624	370800

705. IMPORTANT CHANGES DURING THE YEAR

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

1. All portions of road put in operation or abandoned, giving (a) termini, (b) length of road, and (c) dates of beginning operations or of abandonment.*
2. All other important physical changes, including herein *all new tracks built*.*
3. All leaseholds acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.
4. All agreements for trackage rights acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.
5. All consolidations, mergers, and reorganizations effected, giving particulars.
6. All stocks issued, giving (a) purposes for which issued, (b) names of stocks, and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values, give similar information concerning all stocks retired (if any).
7. All funded debt issued, giving (a) purposes for which issued, (b) names of securities and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values, also give particulars concerning any funded debt paid or otherwise retired, stating (a) date acquired, (b) date retired or canceled, (c) par value of amount retired.
8. All other important financial changes.
9. All changes in and all additions to franchise rights, describing fully (a) the actual consideration given therefor, and stating (b) the parties from whom acquired, if no consideration was given, state that fact.
10. In case the respondent has not yet begun operation, and no construction has been carried on during the year, state fully the reasons therefor.
11. All additional matters of fact (not elsewhere provided for) which the respondent may desire to include in its report.

No changes during the year.

*President has no control
over accounting of Respondent.*

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

Miles of road constructed

Miles of road abandoned

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

710. INVENTORY OF EQUIPMENT

INSTRUCTIONS

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
2. In column (c) give the number of units of equipment purchased, built in company shops, or otherwise acquired.
3. Units leased to others for a period of one year or more are reportable in column (i); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (e); units rented from others for a period less than one year should not be included in column (f). Units installed during the year and subsequently leased to others for a year or more should be shown as added in column (c), as retired in column (d), and included in column (i).
4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit may be equipped with hostler controls for independent operating at terminals.
5. A "self-propelled car" is a rail motor car propelled by electric motors receiving power from third rail or overhead, or internal combustion engines located on the car itself. Trailers equipped for use only in trains of cars that are self-propelled are to be included as self-propelled equipment.
6. A "Diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be supplied from external conductor. Units other than diesel-electric, e.g., diesel-hydraulic, should be identified in a footnote giving the number and a brief description. An "Electric" unit includes all units which receive electric power from an overhead contact wire or third rail, and use the power to drive one or more electric motors that propel the vehicle. An "Other self-powered unit" includes all units other than diesel or electric, e.g., steam, gas turbine. Show the type of unit, service and number, as appropriate, in a brief description sufficient for positive identification. An "Auxiliary unit" includes all units used in conjunction with locomotives but which draw their power from the "mother" unit, e.g., boosters, slugs, etc.
7. Column (h) should show aggregate capacity for all units reported in column (g), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes); or tractive effort of steam locomotive units; for freight-train cars report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily, for passenger-train cars report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.

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

Line No.	Item (a)	Units in service of respondent at beginning of year (b)	Number added during year (c)	Number retired during year (d)	Number at close of year			Aggregate capacity of units reported in col. (g) (see ins. 7) (h)	Number leased to others at close of year (i)
					Owned and used (e)	Leased from others (f)	Total in service of respondent (e + f) (g)		
LOCOMOTIVE UNITS									
1	Diesel-Freight A units	4			4		4	2400 (h.p.)	
2	Diesel-Freight B units								
3	Diesel-Passenger A units								
4	Diesel-Passenger B units								
5	Diesel-Multiple purpose A units								
6	Diesel-Multiple purpose B units								
7	Diesel-Switching A units								
8	Diesel-Switching B units								
9	Total (lines 1-8)	4			4		4	XXXXXX	None
10	Electric-Locomotives								
11	Other self-powered units								
12	Total (lines 9, 10 and 11)	4			4		4	XXXXXX	None
13	Auxiliary units								
14	Total Locomotive Units (lines 12 and 13)	4			4		4	XXXXXX	None

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS—Cont.

Line No.	Item (a)	Units in service of respondent at beginning of year (b)	Number added during year (c)	Number retired during year (d)	Number at close of year			Aggregate capacity of units reported in col. (g) (see ins. 7) (h)	Number leased to others at close of year (i)
					Owned and used (e)	Leased from others (f)	Total in service of respondent (e+f) (g)		
	FREIGHT TRAINCARS							Tons	
15	Plain Box Cars - 40' (B100-129)								
16	Plain Box Cars - 50' (B200-229; B300-329)								
17	Equipped Box Cars (All Code A)								
18	Plain Gondola Cars (G092-392; G401-492)								
19	Equipped Gondola Cars (All Codes C and E)								
20	Covered Hopper Cars (L 151-154; 251-254; 351-354; 451-454; 551-554; 651-654; 751-754)								
21	Open Top Hopper Cars - General Service (All Code H)								
22	Open Top Hopper Cars - Special Service (All Codes J and K)								
23	Refrigerator Cars, Non Mechanical (R 100, 101, 102, 103, 105, 106, 107, 108, 109, 113, 114, 115, 116, R 200, 201, 202, 203, 205, 206, 207, 208, 209, 213, 214, 215, 216)								
24	Refrigerator Cars - Mechanical (R 104, 110, 112, 117, 118, R 204, 210, 211, 212, 217, 218)								
25	Flat Cars - TOFC/COFC (F 071-078 F 871-978)								
26	Flat Cars - Multi-level (All Code V)								
27	Flat Cars - General Service (F 101-109; F 201-209)	3			3		3	80	
28	Flat Cars - Other (F 11-189; 211-289; 301-389; 401-540)								
29	Tank Cars - Under 22,000 Gallons (T-0, T-1, T-2, T-3, T-4, T-5)								
30	Tank Cars - 22,000 Gallons and over (T-6, T-7, T-8, T-9)								
31	All Other Freight Cars (F 191-199; 291-299; 391-399; L 006-048; L 070; L 080 L 090 - All "L" with second numeric 6; L 161-L 764)								
32	Total (lines 15-31)	3			3		3		
33	Caboose (All N)	2			2		2	XXXXXX	
34	Total (lines 32-33)	5			5		5	XXXXXX	None

720. TRACKS

- (1) Show, by State, total mileage of tracks owned and operated by respondent Maine 33.07
- (2) Show, by State, mileage of tracks owned but not operated by respondent: First main track, None
 second and additional main tracks, None industrial tracks, None
 yard track and sidings, None total, all tracks, None (1)
- (3) Road is completed from (Line Haul Railways only) Belfast, Me. to Buxton, Me. Total distance, 33.07 miles.
- (4) Road located at (Switching and Terminal Companies only)* Not applicable
- (5) Gage of track 4 ft. 8 1/2 in.
- (6) Weight of rail 67, 80, 85, 90 lb. per yard
- (7) Kind and number per mile of cross-ties 56% treated - 44% untreated - about 3300 per mile
- (8) State number of miles electrified: First main track, None second and additional main tracks, None
 passing tracks, cross-overs, and turn-outs, None way switching tracks, None yard switching tracks, None
- (9) Ties applied in replacement during year: Number of cross-ties, 1035 average cost per tie, \$ 15.09 number of feet (B.M.) of switch and bridge ties, 20701 average cost per M feet (B.M.), \$ 489.05
- (10) Rail applied in replacement during year: Tons (2,000 pounds), 549 Weight per year, 67, 80, 85, 90 average cost per ton, \$ 199.85

*Insert names of places.

(1) Mileage should be stated to the nearest whole mile.

VERIFICATION

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

OATH

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

State of Maine
 County of Waldo ss:
Wilfred J. Hall makes oath and says that he is General Manager & Auditor
 (Insert here the name of the affiant) (Insert here the official title of the affiant)
 of Belfast and Moosehead Lake Railroad Company
 (Insert here the exact legal title or name of the respondent)

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

of time from and including Jan 1 1978 to and including Dec 31 1978
Wilfred J. Hall
 (Signature of affiant)

Subscribed and sworn to before me, a NOTARY PUBLIC in and for the State and
28th day of June 1979
 county above named, this
 My commission expires July 17, 1985
FRANCIS S. HAZELWOOD
 NOTARY PUBLIC, MAINE
 MY COMMISSION EXPIRES JULY 14, 1985
Francis S. Hazelwood
 (Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of _____ ss:
 County of _____
 _____ makes oath and says that he is _____
 (Insert here the name of the affiant) (Insert here the official title of the affiant)
 of _____
 (Insert here the exact legal title or name of the respondent)

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

the period of time from and including _____ 19____ to and including _____ 19____

 (Signature of affiant)

Subscribed and sworn to before me, a _____ in and for the State and
 _____ day of _____ 19____
 county above named, this
 My commission expires _____

 (Signature of officer authorized to administer oaths)