

ANNUAL REPORT 1977

HARBOR TOWBOAT COMPANY INC

1 of 1

Inland and Coastal Waterways
(Class C Water Carriers)

ANNUAL REPORT TO THE
INTERSTATE COMMERCE COMMISSION

Annual Report Form W-3

APPROVED BY GAO
B-180230 (R0405)
EXPIRES 12-31-79

1977

(Date Due: March 31, 1978)

(Unaudited)

1. CORRECT NAME AND ADDRESS IF DIFFERENT THAN SHOWN.
(See instructions)

WC000736 HARBOR TOWB C 0 C
HARBOR TOWBOAT COMPANY, INC.,
173 SOUTH WILLIAM STR
NEW YORK NY 10004

2. Did respondent conduct its business, or any part thereof, during the year under a name or names other than that indicated in Item 1?
Yes ☒ No ☐ If "Yes", give full particulars

3. Type of ownership (state if individual owner, partnership, corporation, association, etc.):

Corporation

4. If a corporation, association, or other similar form of enterprise, give date of organization and name state in which organized: State of
New York on May 29, 1928

5. Give the names, address, and nature of business of all (a) holding, (b) subsidiary, (c) affiliated, and (d) associated companies:
None

6. Type of carrier (common, contract or both) and kind of service (passenger, or property, or both): Common Property

7. Location of operations (state the names of ports plied between or touched in regular service or general territory served if no ports of regular service): New York Harbor, Hudson River and New York State Barge Canal Points

8. Give the selected financial and operating data for the year requested in the following schedules. Under Schedule 400. Floating Equipment, include equipment used or held for use and indicate the character of title as either owned or leased from others; also describe as tugs, barges, vessels, etc. Show cargo carrying capacity in tons of 2,000 lbs. In Schedule 500. Employees, state the number of persons employed by respondent in connection with its carrier operations for the services and on dates indicated. Money items throughout this annual report form should be shown in units of dollars adjusted to accord with footings.

200. Balance-sheet items at close of year

Line No.	Item	Amount
	(a)	(b)
	Assets	
1	Current assets	199
2	Investment in shipping property and equipment	
3	Less: Reserve for depreciation	
4	Investment in non-shipping property and equipment	
5	Less: Reserve for depreciation	
6	All other assets	
7	Total assets	199
	Liabilities and Capital	
8	Current liabilities	5,790
9	All other liabilities	9,000
10	Capital stock (or proprietorship)	(14,591)
11	Surplus	199
12	Total liabilities and capital	

300. Income items for the year

(Unaudited)

Line No.	Item (a)	Foreign traffic (b)	Domestic traffic		Total (e)
			Regulated (c)	Unregulated (d)	
1	Revenues, water-line operating—Total-----	\$	\$	\$	\$ None
2	Freight-----				
3	Passenger-----				
4	Mail and express-----				
5	All other-----				
6	Expenses, water-line operating—Totals-----				
7	Depreciation - Transportation property-----				
8	All other operating expenses-----				
9	Tax accruals, water line, (excluding Federal income taxes)-----				(180)
10	Other income less other deductions and fixed charges - Net (- Deficit)-----				
11	Provision for Federal income taxes-----				(180)
12	Net income after income taxes-----				
	Dividend appropriations or other withdrawals:				
13	a. Dividends-----				
14	b. Other (Specify)-----				

400. Floating Equipment (Owned and leased from others) at end of year

Line No.	Description of item on respondent's record (a)	Character of Title (b)	Year acquired (c)	Rated horsepower of engine (d)	Cargo carrying capacity - Tons (2,000 lbs.) (e)	Passenger carrying capacity (Number) (f)
1						
2	None					
3						
4						
5						
6						

500. Employees

Line No.	Item (a)	Mar. 31 (b)	June 30 (c)	Sept. 30 (d)	Dec. 31 (e)
1	Employees on vessel(s), number of-----				
2	Shore employees, number of-----				None
3	Total-----				

600. Traffic statistics for the year

(Unaudited)

Line No.	Item (a)	Foreign traffic (b)	Domestic Traffic		Total (e)
			Regulated (c)	Unregulated (d)	
1	Tons of revenue freight carried (2,000 lbs.)				None
2	Number of revenue passengers carried				
3	Commodities, 6 principal, handled in domestic trade				

9. Give a concise statement of important changes during the year affecting comparisons of returns in this report with report of previous year, such as transfer of ownership, leasing of property and vessels, location of operations, financial arrangements, etc.

Inactive

10. Name, title, telephone number and address of the person to be contacted concerning this report:

NAME John H. Dwyer TITLE Secretary

TELEPHONE NUMBER 212-425-2060 (Area Code) (Telephone number)

OFFICE ADDRESS 107 South William Street New York, N. Y. 10004
(Street and number) (City, State, and ZIP Code)

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

STATE OF NEW YORK

COUNTY OF NEW YORK

JOHN H. DWYER

makes oath and says that he is

(Insert here the name of the affiant)

SECRETARY of HARBOR TOWBOAT COMPANY, INC.

(Title of affiant)

(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 has carefully examined the said report and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including

January 1

1977

, to and including

December 31, 1977

(Signature of affiant)

Subscribed and sworn to before me, a _____, in and for the State and county above named, this 28 day of March, 1978. My commission expires March 1980

Place
Impression Seal
Here

GEORGE W. COHEN
NOTARY PUBLIC, State of New York
No. 31-4531001
Qualified in New York County
Commission Expires March 30, 1979

(Signature of officer authorized
to administer oaths)

HARBOR TOWBOAT COMPANY, INC.

Notes to the Financial Statements

December 31, 1977

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting - The Company maintains its books and records, prepares its reports and files its annual tax returns on the accrual basis method of accounting.

2. DEVIATION FROM GENERALLY ACCEPTED ACCOUNTING PRINCIPLES

The foregoing financial statements have been prepared on the basis of accounting practices prescribed by the Interstate Commerce Commission. These statements do not include a statement of change in financial position nor are they comparative with the preceding year. In these respects the financial statements are not prepared in conformity with generally accepted accounting principles. These reports are intended for the sole use of the Interstate Commerce Commission.

RONDER AND RONDER, P. C.
CERTIFIED PUBLIC ACCOUNTANTS
THE RONDER BUILDING
103-III HURLEY AVENUE
KINGSTON, NEW YORK 12401

Board of Directors
Harbor Towboat Company, Inc.
New York, New York

The accompanying balance sheet and statement of loss of Harbor Towboat Company, Inc., as of December 31, 1977, were not audited by us and accordingly we do not express an opinion on them.

As described in Note 2, the Company's policy is to prepare its financial statements on the basis of accounting practices prescribed or permitted by the Interstate Commerce Commission. These practices differ in some respects from generally accepted accounting principles. Accordingly the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles. This report is intended solely for filing with the Interstate Commerce Commission and is not intended for any other purpose.

RONDER AND RONDER, P.C.

By C. Lester Ronder

Kingston, New York
February 10, 1978