

117017

JAMES HUGHES, INC.

1978 1

117017

W-1

# annual report

FMC-63

CLASS A &amp; B

CARRIERS BY WATER

APPROVED BY GAO

B-180230 (R0258)

EXPIRES 10-31-79

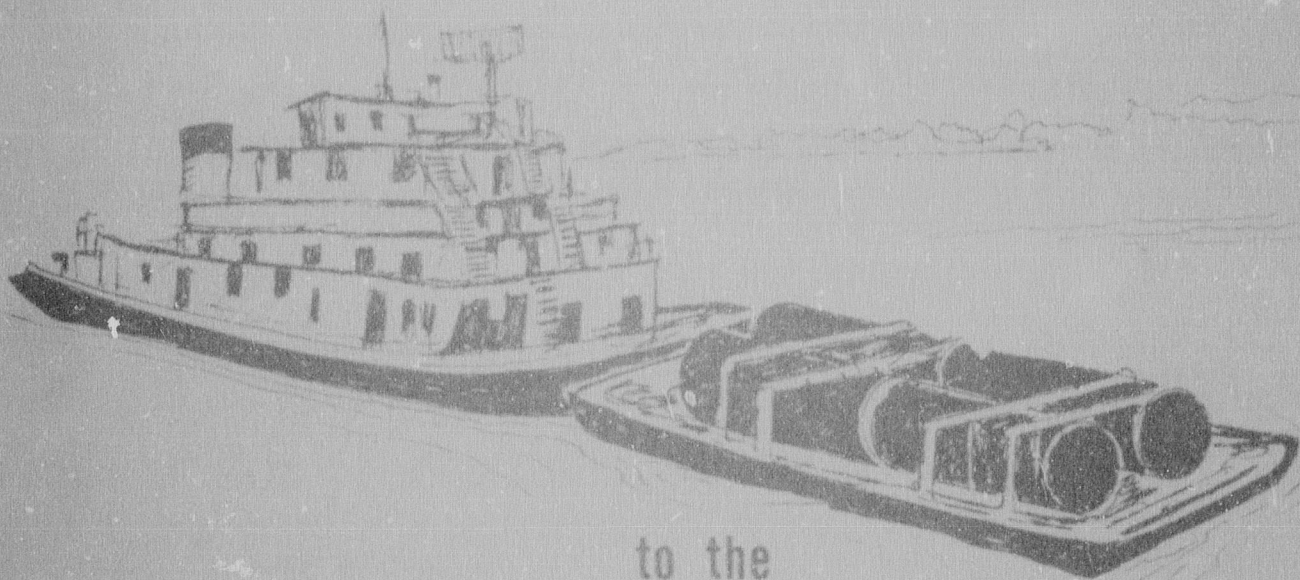
INTERSTATE  
COMMERCE COMMISSION  
RECEIVED

MAR 26 1979

ADMINISTRATIVE SERVICES  
MAIL UNIT

WC000463 HUGHES JAME A 0 A 117017  
HUHE JAMES HUGHES, INC.  
17 BATTERY PLACE  
NEW YORK NY 10004

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

to the

FEDERAL MARITIME COMMISSION

FOR THE PERIOD \_\_\_\_\_



JAMES HUGHES, INC.

STATEMENT OF INCOME, PROFIT AND LOSS

FOR THE YEAR ENDED DECEMBER 31, 1978

INCOME

Chartering and Towing	\$484,975.70
Gain on Sale of Stock	762.85
Gain on Sale of Boats	90,191.51
Interest Income	<u>1,662.57</u>

TOTAL INCOME

\$577,592.63

EXPENSES

Chartering and Towing Costs	\$262,919.37
Depreciation - Equipment Boats	50,254.47
Automobiles	7,945.79
Furniture and Fixtures	296.99
Subsistence	869.81
Charity	1,140.00
Automobile Maintenance and Repairs	5,753.41
Officers' Salaries: Robert J. Hughes	26,825.38
William J. Hughes	30,025.58
Office Salaries	94,951.85
Interest Expense	509.92
Advertising	2,724.74
Traveling and Entertainment	7,575.83
Miscellaneous Selling Expenses	489.23
Miscellaneous Office Expenses	351.58
Loss on Sale of Stocks	849.35
Rent and Light	8,652.66
Telephone	2,886.55
Legal	6,268.79
Accounting	8,449.92
Stationery and Printing	917.98
Medical Reimbursement Plan	806.27
Association Dues	768.00
Group Insurance	7,303.12
Christmas Expenses	1,787.76
Insurance	8,561.13
Taxes:	
N.Y.S. Disability Insurance	42.74
FOAB Employees Contributions	6,197.63
N.Y.S. Unemployment Insurance	417.96
New Jersey Unemployment Insurance and Disability Insurance	536.88

-(Continued - 1)

JAMES HUGHES, INC.

STATEMENT OF INCOME, PROFIT AND LOSS

FOR THE YEAR ENDED DECEMBER 31, 1978

EXPENSES

Taxes: (Continued)

Federal Unemployment Tax	\$ 362.30
New York City Franchise Tax	1,372.62
New York State Franchise Tax	1,741.71
New York City Capital Stock Tax	237.58
New York State Capital Stock Tax	232.58
New York City Commercial Rent Tax	520.47
New York City Occupancy Tax	12.00
New Jersey Franchise Tax	<u>4,016.72</u>

TOTAL EXPENSES

\$555,576.72

NET PROFIT FOR YEAR ENDED DECEMBER 31, 1978

BEFORE FEDERAL INCOME TAXES

\$ 22,015.91

FEDERAL INCOME TAX

\$ 4,403.18

Prior Year's Investment  
Credit

\$10,000.00

Applied 1977 \$1,607.40

Carried Back to

1974 1,168.21

Carried Back to

1975 4,067.00 6,842.61 3,157.39

\$ 1,245.79

Less: Overpayment Credit  
Prior Years

968.43

NET FEDERAL TAX DUE

277.36

NET PROFIT FOR YEAR AFTER FEDERAL INCOME TAX

\$ 21,738.55

(Concluded - 2)



JAMES HUGHES, INC.

BALANCE SHEET AS AT DECEMBER 31, 1978

ASSETS

Cash in Banks		\$116,605.31
Cash on Hand		638.91
Accounts Receivable		82,999.49

	<u>Cost</u>	<u>Reserve For Depreciation</u>	<u>Book Value</u>	
Equipment Boats	\$632,101.18	\$360,674.98	\$271,426.20	
Furniture and Fixtures	14,972.97	11,468.32	3,504.65	
Automobiles	23,339.67	12,776.54	10,563.13	
	<u>\$670,413.82</u>	<u>\$384,919.84</u>	<u>\$285,493.98</u>	285,493.98
Loans Receivable				35,024.55
Investments				<u>5,620.91</u>

TOTAL ASSETS \$526,383.15

LIABILITIES AND CAPITAL

LIABILITIES

Accounts Payable	\$ 75,641.89
Taxes Payable - Miscellaneous	2,805.73
Withholding Taxes Payable	2,204.14
Notes Payable - Peoples National Bank	5,887.16
Legal and Accounting Accrued	8,000.00
Federal Income Tax Payable	<u>277.36</u>

TOTAL LIABILITIES \$ 94,816.28

CAPITAL

Capital Stock - Common	131,710.28
- 6% Preferred	100,000.00

Surplus: January 1, 1978 \$182,672.14

Add:	Net Profit for Year Ended December 31, 1978	22,015.91
	Refund Prior Years Income Taxes	<u>5,235.08</u>
		<u>\$209,923.13</u>

Less:	Officer's Life Insurance Premiums	\$ 2,820.75
	Dividends	6,000.00
	Federal Tax - Current Year	<u>1,245.79</u>

Surplus: December 31, 1978 199,856.59

TOTAL CAPITAL - DECEMBER 31, 1978 \$431,566.87

TOTAL LIABILITIES AND CAPITAL \$526,383.15

Note:

Hughes Bros., Inc. mortgage payable of \$104,111.21 due to Marine Midland Bank is guaranteed by James Hughes, Inc.

# ANNUAL REPORT

OF

JAMES HUGHES, INC.  
(NAME OF RESPONDENT)

90 PATERSON STREET, NEW BRUNSWICK, N. J. 08901  
(ADDRESS)

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE YEAR ENDED DECEMBER 31, 1978

TO THE

FEDERAL MARITIME COMMISSION

FOR THE PERIOD

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

(Name) Robert J. Hughes (Title) President  
(Telephone number) 212 425-2350  
(Area code) (Telephone number)  
(Office address) 17 Battery Place, New York, N.Y. 10004  
(Street and number, City, State, and ZIP code)



## SPECIAL NOTICE

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

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## ESTIMATE OF REPORTING BURDEN

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

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

Total hours (Estimated) 32

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# 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 61.

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. 62). 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 James Hughes, Inc.

2. State whether respondent is a common or contract carrier and give ICC Docket Number Common Carrier

3. Date of incorporation November 1, 1933

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 New Jersey

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

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

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 No

8. Give name of operating company, if any, having control of the respondent's property at the close of the year None

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).

## NOTES AND REMARKS



1. Give particulars of the various directors and officers of the respondent at the close of the year.
2. State in column (e) 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 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	Robert J. Hughes	17 Battery Pl NYC	7/1/78	6/30/79	2625	
2	William J. Hughes	17 Battery Pl NYC	7/1/78	6/30/79	2625	
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						

16. 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 William J. Hughes

Secretary (or clerk) of board Robert J. Hughes

17. 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.

William J. Hughes and Robert J. Hughes

General Management of Business

## 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					
18	Pres. & Secy.	Operations & Finance	Robert J. Hughes	2625	17 Battery Pl NYC
19	V.P. & Treas.	Operations & Finance	William J. Hughes	2625	17 Battery Pl NYC
20	Exec. V.P.	Operations	Donald F. McGill	-0-	17 Battery Pl NYC
21	Vice Pres.	Maint. & Repairs	Jos. K. Coll	-0-	17 Battery Pl NYC
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
GENERAL OFFICERS OF RECEIVER OR TRUSTEE					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					





**108. CORPORATE CONTROL OVER RESPONDENT**  
See Page 4 for instructions regarding forms of control

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? \_\_\_\_\_

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, \$ 17.53 per share; first preferred, \$ \_\_\_\_\_ per share; second preferred, \$ 100 per share; debenture stock, \$ \_\_\_\_\_ per share. **Each share has right to one vote.**

2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote \_\_\_\_\_

3. Are voting rights proportional to holdings? \_\_\_\_\_ 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? \_\_\_\_\_ 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? \_\_\_\_\_ 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) 12/31/78 for this report only

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 5250 votes as of DEC. 31, 1978

(date used 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 2 stockholders

9. Give the names of the 27 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 27 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 (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
				STOCKS			Other securities with voting power (g)
				Common (d)	Second (e)	First (f)	
1	Robert J. Hughes	New Brunswick, N.J.	2625	2625		250	
2	William J. Hughes	Brielle, N.J.	2625	2625		250	
3							
4							
5							
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26							
27							

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent 5250 votes cast

11. Give the date of such meeting June 30, 1978

12. Give the place of such meeting New Brunswick, N.J.



## 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				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
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36				

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)
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				

## 200. 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 (c) should be

restated to conform with the accounting requirements followed in column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
<b>I. CURRENT ASSETS</b>			
1	(100) Cash	117,243	50,298
2	(101) Imprest funds		
3	(102) Special cash deposits (p. 12B)		
4	(103) Marketable securities		
5	(104) Traffic and car-service balances—Dr		
6	(105) Notes receivable (p. 13)	\$ 34,924	XXXXXXXXXX
7	(106) Affiliated companies—Notes and accounts receivable (p. 13)		XXXXXXXXXX
8	(107) Accounts receivable	82,999	XXXXXXXXXX
9	(108) Claims receivable		XXXXXXXXXX
10	Total of accounts Nos. 105 to 108, inclusive	XXXXXXXXXX	XXXXXXXXXX
	Less—	XXXXXXXXXX	XXXXXXXXXX
11	(109) Reserve for doubtful accounts	XXXXXXXXXX	XXXXXXXXXX
12	Total of accounts Nos. 105 to 108, less account No. 109	XXXXXXXXXX	XXXXXXXXXX
13	(110) Subscribers to capital stock	117,923	68,752
14	(112) Accrued accounts receivable		
15	(113) Working advances		
16	(114) Prepayments	-0-	968
17	(115) Material and supplies		
18	(116) Other current assets		
19	(117) Deferred income tax charges (p. 17B)		
20	Total current assets	235,166	120,018
<b>II. SPECIAL FUNDS</b>			
		Total book assets at close of year	Respondent's own issues included
21	(122) Insurance funds (p. 14)	\$	\$
22	(123) Sinking funds (p. 14)		
23	(124) Other special funds (p. 14)		
24	(125) Special deposits (p. 13)	100	100
25	Total special funds	100	100
<b>III. INVESTMENTS</b>			
26	(130) Investments in affiliated companies (pp. 16 and 17)	\$	XXXXXXXXXX
27	Undistributed earnings from certain investments in affiliated companies (p. 17A)		XXXXXXXXXX
28	(131) Other investments (pp. 18 and 19)	5,621	5,621 16,728
29	(132) Reserve for revaluation of investments		XXXXXXXXXX
30	(132.5) Allowance for net unrealized loss on noncurrent marketable equity securities		
31	(133) Cash value of life insurance		
32	Total investments	5,621	16,728
<b>IV. PROPERTY AND EQUIPMENT</b>			
33	(140) Transportation property (pp. 22 and 24)	\$ 661,999	XXXXXXXXXX
34	(150) Depreciation reserve—Transportation property (pp. 23 and 25)	303,465	358,534 473,255
35	(151) Acquisition adjustment (p. 26)		
36	(158) Improvements on leased property (p. 24)	\$	XXXXXXXXXX
37	(159) Amortization reserve—Leased property		XXXXXXXXXX
38	(160) Noncarrier physical property (p. 27)	12,664	XXXXXXXXXX
39	(161) Depreciation reserve—Noncarrier physical property (p. 27)	10,367	2,297 2,884
40	Total property and equipment	360,831	476,139
<b>V. DEFERRED ASSETS</b>			
41	(166) Claims pending		
42	(170) Other deferred assets		
43	Total deferred assets		

For compensating balances not legally restricted, see Schedule 102.

Continued on page 8A



Carrier Initials JH

Year 1978

## 200. COMPARATIVE GENERAL BALANCE SHEET—ASSET SIDE—Continued

Line No.	Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
	<b>VI. DEFERRED DEBITS</b>	\$	\$
44	(171) Incompleted voyage expenses		
45	(175) Other deferred debits		
46	(176) Accumulated deferred income tax charges (p. 17B)	<del>601,718</del>	<del>612,985</del>
47	Total deferred debits		
	<b>VII. ORGANIZATION</b>		
48	(180) Organization expenses		
	<b>VII. COMPANY SECURITIES</b>	\$	
49	(190) Reacquired and nominally issued long-term debt	XXXXXX	XXXXXX
50	(191) Reacquired and nominally issued capital stock	XXXXXX	XXXXXX
51	TOTAL ASSETS	601,718	612,985

## NOTES AND REMARKS



## 200. 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 (c) should be restated to conform with the accounting requirements followed in column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
	<b>IX. CURRENT LIABILITIES</b>	\$ 5,887	\$ 3,989
52	(200) Notes payable (p. 27)		
53	(201) Affiliated companies—Notes and accounts payable (p. 27)	75,642	70,124
54	(202) Accounts payable		
55	(203) Traffic and car-service balances—Cr		
56	(204) Accrued interest		
57	(205) Dividends payable	5,006	5,876
58	(206) Accrued taxes		
59	(207) Deferred income tax credits (P. 17B)		
60	(208) Accrued accounts payable	8,000	13,000
61	(209) Other current liabilities	94,535	92,989
62	Total current liabilities		
	<b>X. LONG-TERM DEBT DUE WITHIN ONE YEAR</b>		
63	(210) Equipment obligations and other long-term debt due within one year		
	<b>XI. LONG-TERM DEBT DUE AFTER ONE YEAR</b>		
		Total issued	Held by or for respondent
64	(211) Funded debt unmatured (pp. 28 and 29)	\$	\$
65	(212) Receivers' and trustees' securities (pp. 28 and 29)		
66	(212.5) Capitalized lease obligations		
67	(213) Affiliated companies—Advances payable		
68	(218) Discount on long-term debt		
69	(219) Premium on long-term debt		
70	Total long-term debt due after one year		
	<b>XII. RESERVES</b>		
71	(220) Maintenance reserves		
72	(221) Insurance reserves		
73	(222) Pension and welfare reserves		
74	(223) Amortization reserves—Intangible assets		
75	(229) Other reserves		
76	Total reserves		
	<b>XIII. DEFERRED CREDITS</b>		
77	(230) Incompleted voyage revenues		
78	(232) Other deferred credits		
79	(233) Accumulated deferred income tax credits (P. 17B)		
80	Total deferred credits		
	<b>XIV. SHAREHOLDERS' EQUITY</b>		
	Capital stock	Total issued	Nominally issued securities
81	(240) Capital stock (p. 32)	\$	\$ 231,710
82	(241) Capital stock subscribed		
83	(243) Discount and expense on capital stock		
84	Total capital stock		231,710
85	(245) Proprietorial capital (p. 34)		
	Capital surplus		
86	(250) Capital surplus (p. 35)		
87	1. Premiums and assessments on capital stock		
88	2. Paid-in surplus		18,018
89	3. Other capital surplus		18,018
	Total capital surplus		18,018

NOTE—Comparative General Balance Sheet—liability side is continued on page 10.

## 200. COMPARATIVE GENERAL BALANCE SHEET—LIABILITY SIDE—Concluded

Line No.	Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
	<i>Retained income</i>	\$	\$
90	(260) Retained income—Appropriated		
91	(280) Retained income—Unappropriated (p. 35)	257,455	270,258
92	Total retained income	257,455	270,258
	<i>Treasury Stock</i>		
93	(280-1) Less: Treasury stock		
94	Total capital and surplus	507,183	516,674
95	TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	601,718	612,985

NOTE.—See page 10 for explanatory notes, which are an integral part of the comparative General Balance Sheet.

## COMPARATIVE BALANCE SHEET EXPLANATORY NOTES

Footnotes 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.

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."

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: \$ 0

Estimated accumulated saving in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below \$ 0

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

\*Guideline Lives since December 31, 1961, pursuant to Revenue Procedure 62-21.

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

Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \$

Amount of cumulative dividends in arrears \$ 0

Amount of principal, interest or sinking fund provisions of long-term debt in default \$ 0

Investment tax credit carryover at year end \$ 0

Past service pension costs determined by actuaries at year end \$

Total pension costs for year:

Normal costs \$

Amortization of past service costs \$

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

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



## COMPARATIVE BALANCE SHEET STATEMENT—EXPLANATORY NOTES—Concluded

Marketable Equity Securities - to be completed by companies with \$10.0 million or more in gross operating revenues.

## 1. Changes in Valuation Accounts

	Cost	Market	Dr. (Cr) to Income	Dr. (Cr) to Stockholders Equity
	\$	\$	\$	XXXXXX
(Current year): Current Portfolio			XXXXXX	\$
as of / / Noncurrent Portfolio			XXXXXX	XXXXXX
(Previous year): Current Portfolio			XXXXXX	XXXXXX
as of / / Noncurrent Portfolio				

2. At / / , gross unrealized gains and losses pertaining to marketable equity securities were as follows

	Gains	Losses
Current	\$	\$
Noncurrent		

3. A net unrealized gain (loss) of \$\_\_\_\_\_ on the sale of marketable equity securities was included in net income for \_\_\_\_\_ (year). The cost of securities sold was based on the \_\_\_\_\_ (method) cost of all the shares of each security held at time of sale.

Significant net realized and net unrealized gains and losses arising after date of the financial statements but prior to their filing, applicable to marketable equity securities owned at balance sheet date shall be disclosed below:

NOTE: / / - date = Balance sheet date of the current year unless specified as previous year.

## NOTES AND REMARKS



## 300. INCOME ACCOUNT FOR THE YEAR

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

2. Line 5 includes only dividends from investments accounted for under the cost method. Line 11 includes only dividends accounted for under

the equity method. Line 12 includes the undistributed earnings from investments accounted for under the equity method. Line 13 represents the earnings (losses) of investee companies accounted for under the equity method.

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)
	<b>ORDINARY ITEMS</b>		
	Water-Line Operating Income	461,631	763,086
1	(300) Water-line operating revenues (p. 36)	286,912	532,621
2	(400) Water-line operating expenses (p. 37 or 39)	174,719	230,465
3	Net revenue from water-line operations		
	<b>OTHER INCOME</b>		
4	(502) Income from noncarrier operations	---	56,241
5	(503) Dividend income (from investments under cost only)	1,663	1,916
6	(504) Interest income		
7	(505) Income from sinking and other special funds		
8	(506) Release of premium on long-term debt		47
9	(507) Miscellaneous income (a1)	39,597	16,357
10	(508) Profits from sale or disposition of property (p. 41)	\$	xxxxxxx
11	Dividend income (from investments under equity only)	xxxxxxx	xxxxxxx
12	Undistributed earnings (losses)		
13	Equity in earnings (losses) of affiliated companies, (lines 11 and 12)	41,260	74,561
14	Total other income	215,979	305,026
15	Total income (lines 3, 14)		
	<b>MISCELLANEOUS DEDUCTIONS FROM INCOME</b>		
16	(523) Expenses of noncarrier operations	220,519	222,636
17	(524) Uncollectible accounts	2,711	2,866
18	(525) Losses from sale or disposition of property		
19	(526) Maintenance of investment organization		
20	(527) Miscellaneous income charges	223,230	225,502
21	Total income deductions	(7,251)	79,524
22	Ordinary income before fixed charges (lines 15, 21)		
	<b>FIXED CHARGES</b>		
23	(528) Interest on funded debt	509	6,421
24	(529) Interest on unfunded debt		
25	(530) Amortization of discount on long-term debt	509	6,421
26	Total fixed charges		
27	(531) Unusual or infrequent items - Credit (Debit)	(7760)	73,103
28	Income (loss) from continuing operations before income taxes		
	<b>PROVISION FOR INCOME TAXES</b>		
29	(532) Income taxes on income from continuing operations	968	
30	(533) Provision for deferred taxes	968	
31	Income (loss) from continuing operations	(8728)	73,103
	<b>DISCONTINUED OPERATIONS</b>		
32	(534) Income (loss) from operations of discontinued segments*		
33	(536) Gain (loss) from disposal of discontinued segments*		
34	Total income (loss) from discontinued operations	(8,728)	73,103
35	Income (loss) before extraordinary items		
	<b>EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES</b>		
36	(570) Extraordinary items - Net Credit (Debit) (p. 41)	+	
37	(590) Income taxes on extraordinary items - Debit (Credit) (p. 41)	(5,235)	2,130
38	(591) Provision for deferred taxes - Extraordinary items	5,235	2,130
39	Total extraordinary items - Credit (Debit)		
40	(592) Cumulative effect of changes in accounting principles*	+	
41	Total extraordinary items and accounting changes	(3,493)	70,973
42	Net income (lines 35, 41)		

\*See footnote on page 12

## INCOME ACCOUNT FOR THE YEAR—Concluded

\* Less applicable income taxes of:

534 Income (loss) from operations of discontinued segments \_\_\_\_\_ \$ \_\_\_\_\_  
 536 Gain (loss) from disposal of discontinued segments \_\_\_\_\_  
 592 Cumulative effect of changes in accounting principles \_\_\_\_\_

## 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"; and 590, "Federal income taxes on extraordinary items" are to be disclosed in Schedule 396, page 41.

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

Flow-through \_\_\_\_\_ Deferral \_\_\_\_\_

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

If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year \$ \_\_\_\_\_

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

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

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

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

Show the amount of investment tax credit carryover at year end \$ \_\_\_\_\_



**Schedule 205.—COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS**

Using the following notes as a guideline, show the requirements of compensating balances and short-term borrowing arrangements if operating revenues are \$10 million or more. Footnote disclosure is required even though the arrangement is not reduced to writing.

1. Disclose compensating balances not legally restricted, lines of credit used and unused, average interest rate of short-term borrowings outstanding at balance sheet date, maximum amount of outstanding borrowings during the period and the weighted average rate of those borrowings.
2. Time deposits and certificates of deposit constituting compensating balances not legally restricted should be disclosed.
3. Compensating balance arrangements need only be disclosed for the latest fiscal year.
4. Compensating balances under an agreement which legally restricts the use of such funds, and which constitute support for short-term borrowing arrangements, should be included in **Schedule 206, account 102, Special cash deposits**.
5. Compensating balances under an agreement which legally restricts the use of such funds and which constitute support for long-term borrowing arrangements and are reported in account 125, **Special deposits**, should also be separately disclosed below.
6. Compensating balance arrangements are sufficiently material to require disclosure in footnotes when the aggregate of written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balances, restricted and unrestricted plus marketable securities).
7. When a carrier is not in compliance with a compensating balance requirement, that fact should be disclosed along with stated and possible sanctions whenever such possible sanctions may be immediate (not vague or unpredictable) and material.

## Schedule 103.—SPECIAL DEPOSITS

For other than compensating balances, state separately each item of \$10,000 or more reflected in account 102, Special deposits, at the close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items less than \$10,000." For compensating balances, state separately the total amounts held on behalf of respondent and held on behalf of others.

Line No.	Purpose of deposit (b)	Balance at close of year (c)
	Interest special deposits:	\$
1		
2		
3		
4		
5		
6	Total	
	Dividend special deposits:	
7		
8		
9		
10		
11		
12	Total	
	Miscellaneous special deposits:	
13		
14		
15		
16		
17		
18	Total	
	Compensating balances legally restricted:	
19	Held on behalf of respondent	
20	Held on behalf of others	
21	Total	



## 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 \$10,000 and state its date of issue and date of maturity.

3. For debtors whose balances were severally less than \$10,000, a single entry may be made under a caption "Minor accounts, each less than \$10,000."  
 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)
1	William J. Hughes		Various	6/79	17000
2	Robert J. Hughes		Various	6/79	16000
3	Misc.		Various	6/79	24
4	Nancy Campbell		11/24/76	6/79	2000
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					

## 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 depository (a)	Occasion for, purpose of, and other particulars of the deposit (b)	Amount at close of year (c)
1	DEPT of Docks, N.Y. City	Deposit to Guarantee Future Contractual Obligation	100
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20		TOTAL	100

## 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 columns (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 in 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 (b), (j), and (i) 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.	Name, kind, and purpose of fund	Name of trustee or depository	Balance at beginning of year—Book value
	(a)	(b)	(c)	(d)
1				\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Line No.	Additions during the year—Book value	Withdrawals during the year—Book value	Balance at close of year—Book value	ASSETS IN FUNDS AT CLOSE OF YEAR				
				Cash	SECURITIES ISSUED OR ASSUMED BY RESPONDENT		OTHER SECURITIES AND INVESTED ASSETS	
					Par value	Book value	Par value	Book value
	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	\$	\$	\$	\$	\$	\$	\$	\$
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								



## 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:

Symbol	Kind of industry
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 15, 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.	Class No.	Kind of Indebtedness	Name of issuing company and description of security held, also issue reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR			
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR			
						Pledged	Unpledged	In sinking insurance, and other special funds	Total par value
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
					05	\$	\$	\$	\$
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
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39									
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43									
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45									
46									
47									



## 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 (n), inclusive. If the cost of any

investment made during the year differs from the book value reported in column (i), 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.

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

Line No.	INVESTMENTS AT CLOSE OF YEAR	INVESTMENTS MADE DURING YEAR		INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			DIVIDENDS OR INTEREST DURING YEAR	
	Total book value (f)	Par value (g)	Book value (h)	Par value (i)	Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)
	\$	\$	\$	\$	\$	\$	%	\$
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
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28								
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30								
31								
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43								
44								
45								
46								
47								

# SCHEDULE 219. — UNDISTRIBUTED EARNINGS FROM CERTAIN INVESTMENTS IN AFFILIATED COMPANIES

1. Report below the details of all investments in common stocks included in account 130, Investments in Affiliated Companies, which qualify for the equity method under instruction 23 in the Uniform System of Accounts for Inland and Coastal Waterways Carriers.

2. Enter in column (c) the amount necessary to retroactively

adjust those investments qualifying for the equity method of accounting in accordance with instruction 23 (c) (11) of the Uniform System of Accounts.

3. Enter in column (d) the share of undistributed earnings (i.e., less dividends) or losses.

4. Enter in column (e) the amortization for the year of the ex-

cess of cost over equity in net assets (equity over cost) at date of acquisition. (See instruction 23 (e) (4).)

5. The total of column (g) must agree with column (b), line 27, schedule 200.

6. For definition of "carrier" and "noncarrier", see general instructions 6 and 7 on page 13.

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at close of year (g)
	Carriers. (List specifics for each company)	\$	\$	\$	\$	\$	\$
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18	Total						
19	Noncarriers: (Show totals only for each column)						
20	Total (lines 18 and 19)						



# **SCHEDULE 220. — ANALYSIS OF FEDERAL INCOME AND OTHER TAXES DEFERRED**

1. In column (a) are listed the particulars which most often cause a differential between taxable income and pretax accounting income. Other particulars which cause such a differential should be listed under the caption "Other", including State and other taxes deferred if computed separately. Minor items each less than \$100,000 may be combined in a single entry under "Other".

2. Indicate in column (b) the beginning of the year balance of accumulated deferred tax credits (debits) applicable to each particular in column (a).

3. Indicate in column (c) the net change in accounts 117, 176, 207 and 233 for the net tax effect of timing difference originating and reversing in the current accounting period.

4. The total of net credits (charges) for the current year in column (c) should agree with the contra charges (credits) to account 533, Provision for deferred taxes, and account 591, Provision for deferred taxes—extraordinary and prior period items, for the current year.

5. Indicate in column (d) any adjustments as appropriate, including adjustments to eliminate or reinstate deferred tax effects (credits or debits) due to applying or recognizing a loss carryforward or a loss carryback.

6. Indicate in column (e) the cumulative total of columns (b), (c) and (d). The total of column (e) must agree with the balances in accounts 117, 176, 207 and 233.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc 62-21	\$	\$	\$	\$
2	Accelerated amortization of facilities Sec. 168 I.R.C.				
3	Other (Specify)				
4					
5					
6					
7	Investment tax credit				
8	TOTALS				

Notes and Remarks

## 218. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other securities, 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 15, 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 sub-class, 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 "Serials 19\_\_\_\_ to 19\_\_\_\_".

Line No.	Ac. Count No.	Class No.	Kind of Investment	Name of issuing company or government and description of securities held, also serials, if any	INVESTMENTS AT CLOSE OF YEAR			
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR			
					Pledged (a)	Unpledged (b)	Sinking, insurance, and other special funds (c)	Total par value (d)
1	131	A111	11	Northgate Exploration	\$	\$	\$	\$
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
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## 218. OTHER INVESTMENTS—Continued

6. For nonpar stock, show the number of shares in lieu of the par value in columns (e), (f), (g), (h), (i), and (j).  
 7. In reporting advances, columns (e), (f), (g), (h), and (i) 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. If 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.

en 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. If 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.

Line No.	INVESTMENT AT CLOSE OF YEAR	INVESTMENTS MADE DURING YEAR		INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			DIVIDENDS OR INTEREST DURING YEAR	
	Total book value (e)	Par value (f)	Book value (g)	Par value (h)	Book value (i)	Selling price (j)	Rate (k)	Amount credited to income (l)
1	\$ 5520	\$	\$	\$	\$	\$ 11,208	%	\$ ----
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
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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.

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made (List on same line as security and in same order as in first column)	INVESTMENTS AT CLOSE OF YEAR		INVESTMENTS MADE DURING YEAR	
			Total par value \$	Total book value \$	Par value \$	Book value \$
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
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24						



## 221. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES—Concluded

Line No.	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			Names of subsidiaries in connection with things owned or controlled through them
	Par value (a)	Book value (b)	Selling price (c)	
1	\$	\$	\$	
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
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22				
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24				

Both the debits and credits applicable to the balance 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 in variations of the Interstate Commerce Commission's authority for acquisitions should be given in footnotes.

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## 222. PROPERTY AND EQUIPMENT—Continued

Line No.	DEPRECIATION RESERVE					RETIREMENTS	
	Balance at beginning of year (a)	Additions during year (b)	Retirements during year (c)	Transfers during year (d)	Balance at close of year (e)	Salvage including insurance (f)	Net gain or loss (g)
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
2							
3							
4							
5							
6							
7							
8							
9							
10	269,843	23,964		3,196	290,611		38,811
11	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X
12							
13							
14							
15							
16							
17	X X X X X 9,780	X X X X X 587	X X X X X	X X X X X	X X X X X 10,367	X X X X X	X X X X X
18	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X
19							
20	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X
21	X X X X X	X X X X X	X 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
23							
24	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X
25	11,773	7,682		6,602	12,853		(1,840)

## 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)
	<b>A. OWNED PROPERTY—Continued</b>					
	Land and land rights:					
	(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
26	(a) General office, shop and garage					
27	(b) Cargo handling, warehouses and special service					
28	(c) Other port service					
29	(d) Other land not used directly in water-line transportation					
	(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
30	(a) Related to water-line transportation					
31	(b) Not directly related to water-line transportation					
	(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
32						
33						
34						
35						
36						
37	GRAND TOTAL OWNED PROPERTY	767,537	13,697		106,570	674,664
	<b>B. LEASED PROPERTY</b>					
	(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
38						
39						
40						
41						
42						
43						
44						
45						
46						
47						
48						
49						
50						
51						
52						
53						
54	GRAND TOTAL LEASED PROPERTY					



## 222. PROPERTY AND EQUIPMENT—Concluded

Line No.	DEPRECIATION RESERVE				RETIREMENTS	
	Balance at beginning of year (a)	Additions during year (b)	Retirement during year (c)	Transfers during year (d)	Balance at close of year (e)	Salvage, including insurance (f)
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37	291,396	32,233		9,798	313,831	36,971
38						
39						
40						
41						
42						
43						
44						
45						
46						
47						
48						
49						
50						
51						
52						
53						
54						

## Schedule 250.—RENTAL EXPENSE OF LESSEE

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) if gross rental expense in the most recent fiscal year exceeds one percent of operating revenue.

Otherwise, show total rental expense (reduced by rentals from subleases) entering into the determination of results of operations for each period for which an income statement is presented. Rental payments under short-term leases for a month or less which are not expected to be renewed need not be included. Contingent rentals, such as those based on usage or sales, shall be reported separately from the basic or minimum rentals.

Line No.	Type of lease (a)	Current Year (b)	Prior Year (c)
	Financing leases	\$	\$
1	Minimum rentals		
2	Contingent rentals		( )
3	Sublease rentals		
4	Total financing leases		
	Other leases		
5	Minimum rentals		
6	Contingent rentals	( )	( )
7	Sublease rentals		
8	Total other leases		
9	Total rental expense of lessee		

NOTE: As used in schedules 250 through 254, a "financing lease" is defined as a lease which, during the noncancellable lease period, either (a) covers 75% or more of the economic life of the property or (b) has terms which assure the lessor a full recovery of the fair market value (which would normally be represented by his investments) of the property at the inception of the lease plus a reasonable return on the use of the assets invested subject only to limited risk in the realization of the residual interest in the property and the credit risks generally associated with secured loans.



## Schedule 251.—MINIMUM RENTAL COMMITMENTS

Complete this schedule only if (a) carrier operating revenue are \$10 million or more and (b) gross rental expense in the most recent fiscal year exceeds one percent of operating revenue.

Show the minimum rental commitments under all noncancellable leases, as of the date of the latest balance sheet presented, in the aggregate (with disclosure of the amounts applicable to noncapitalized financing leases) for (a) each of the five succeeding fiscal years; (b) each of the next three five-year periods; and, (c) the remainder as a single amount. The amounts so determined should be reduced by rentals to be received from existing noncancellable subleases (with disclosure of the amounts of such rentals). For purposes of this rule, a noncancellable lease is defined as one that has an initial or remaining term of more than one year and is noncancellable, or is cancellable only upon the occurrence of some remote contingency or upon the payment of a substantial penalty.

Line No.	Year ended  (a)	A			B	
		Financing leases  (b)	Other Leases  (c)	Total  (d)	Sublease rentals*	
					Financing leases (e)	Other leases (f)
1	Next year					
2	In 2 years					
3	In 3 years					
4	In 4 years					
5	In 5 years					
6	In 6 to 10 years					
7	In 11 to 15 years					
8	In 16 to 20 years					
9	Subsequent					

\* The rental commitments reported in Part A of this schedule have been reduced by these amounts.

## Schedule 252.—LEASE DISCLOSURE

Complete this schedule only if carrier operating revenues are \$10 million or more.  
Relate in general terms: (a) the basis for calculating rental payments if dependent upon factors other than the lapse of time; (b) existence and terms of renewal or purchase options, escalation clauses, etc.; (c) the nature and amount of related guarantees made or obligations assumed; (d) restrictions on paying dividends, incurring additional debt, further leasing, etc.; and, (e) any other information necessary to assess the effect of lease commitments upon the financial position, results of operations, and changes in financial position of the lessee.

Line  
No.

(a)

1  
2  
3  
4  
5  
6  
7  
8

(b)

9  
10  
11  
12  
13  
14  
15  
16

(c)

17  
18  
19  
20  
21  
22  
23  
24

(d)

25  
26  
27  
28  
29  
30  
31  
32

(e)

33  
34  
35  
36  
37  
38  
39  
40



## Schedule 253.—LEASE COMMITMENTS—PRESENT VALUE

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) if the present value of the minimum lease commitments are more than five percent of the sum of the long-term debt, stockholders' equity and the present value of the minimum lease commitments, or if the impact on net income (as computed in schedule 254, Income impact—Lessee) is three percent or more of the average net income for the most recent three years.

Show all noncapitalized financing leases, the present value of the minimum lease commitments in the aggregate and by major categories of properties. Present values shall be computed by discounting net lease payments (after subtracting, if practicable, estimated, or actual amounts, if any, applicable to taxes, insurance, maintenance and other operating expenses) at the interest rate implicit in the terms of each lease at the time of entering into the lease.

Show either the weighted average interest rate (based on present value) and range of rates, or specific interest rates for all lease commitments.

Line No.	Asset category (a)	Present value		Range		Weighted average	
		Current Year (b)	Prior Year (c)	Current Year (d)	Prior Year (e)	Current Year (f)	Prior Year (g)
		\$	\$	%	%	%	%
1	Structures						
2	Revenue equipment						
3	Shop and garage equipment						
4	Service cars and equipment						
5	Noncarrier operating property						
	Other (Specify)						
6							
7							
8							
9							
10	Total						

## Schedule 254.—INCOME IMPACT—LESSEE

Complete this schedule only if carrier operating revenues are \$10 million or more.

If the impact on net income is less than three percent of the average net income for the most recent three years, a statement to this effect will suffice to complete this schedule. Otherwise, show the impact on net income for each period for which an income statement is presented if all noncapitalized financing leases were capitalized, related assets were amortized on a straight-line basis and interest cost was accrued on the basis of the outstanding lease liability. The amounts of amortization and interest cost shall be separately identified.

In calculating average net income, loss-years should be excluded. If losses were incurred in each of the most recent three years, the average loss shall be used for purposes of this test.

Line No.	Item (a)	Current Year (b)	Prior Year (c)
		\$	\$
1	Amortization of lease rights		
2	Interest		
3	Rent expense		
4	Income tax expense		
5	Impact (reduction) on net income		



## NOTES AND REMARKS

## 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 \$10,000 for class B carriers by water may be combined in a single entry designated "Minor items, \_\_\_\_\_ in number each less than \$50,000 or \$10,000," as may be appropriate to the class of carrier.

Line No.	Item	Contra account number	Charges during the year	Credits during the year
	(a)	(b)	(c)	(d)
1			\$	\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
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39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50				
	Total	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 for "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 \$10,000 or more should be stated, items less than \$10,000 may be combined in a single entry designated "Minor items, each less than \$10,000."

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 (an investment)	Date of acquisition	Actual money cost to respondent if different than column (d)	Book cost at close of year	Depreciation accrued to close of year
(a)	(b)	(c)	(d)	(e)	(f)
1	Furniture & Fixtures	9/16/76	\$ 3,667	\$ 3,667	\$ 586
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20	Total			3,667	586

## 288. NOTES PAYABLE

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 \$10,000 and state its date of issue, date of maturity, and rate of interest.

3. For creditors whose balances were severally less than \$10,000, a single entry

may be made under a caption "Minor accounts, each less than \$10,000."

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	Character of liability or of transaction	Date of issue	Date of maturity	Rate of interest	Balance at close of year	Interest accrued during year	Interest paid during year
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Peoples Nat'l Bank	Automobile Note	8/31/76	12/31/79	9%	\$ 5,887	\$ 510	\$ 510
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								

## 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. 30), 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 subheading as they are defined in the Uniform System of Accounts:

1. Mortgage Bonds
2. Collateral Trust Bonds
3. Income Bonds
4. Miscellaneous Obligation Maturing More Than One Year After Date of Issue

5. Receipts Outstanding for Funded Debt\*

6. Equipment Obligations (details on p. 30)

7. Receivers' and Trustees' Securities

Show a total for each subheading.

3. In case obligation 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 board and the date when assent was given. In all cases where any issues, whether actual or merely nominal, were made during

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	Par value of extent of indebtedness authorized	Total par value outstanding at close of year	TOTAL PAR VALUE NOMINALLY ISSUED AND NOMINALLY OUTSTANDING AT CLOSE OF YEAR		
						In treasury	Mortgage or collateral	In sinking or other funds
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1				\$	\$	\$	\$	\$
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
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38								
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40								
41								
42								
43								
44								
45								
46	GRAND TOTAL	X X X	X X X					



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

the year, state on page 31 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 footnoted 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 32.

8. If the items of interest accrued during the year as entered in columns (f) 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.

Line No.	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
		Rate per cent per annum	Dates due	Charged to income	Charged to construction or other investment account		
	(e)	(f)	(g)	(h)	(i)	(j)	(k)
1	\$			\$	\$	\$	\$
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
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32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46		X X X	X X X				





# 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, bill 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 reacquisition of securities that were actually outstanding should be given in columns (a), (f), and (j).

SECURITIES ISSUED DURING YEAR						
Line No.	Name of obligation	Date of issue	Purpose of the issue and authority	Par value	Net amount received for issue, net of discounts	
	(a)	(b)	(c)	(d)	(e)	(f)
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						

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

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## 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 reacquisition of stock that was actually outstanding should be given in columns (a), (i), and (j).

Line No.	Class of stock (a)	Date of issue (b)	STOCKS ISSUED DURING YEAR			Par value (for nonpar stock show the number of shares) (d)	Cash received as consideration for issue (e)
			Purpose of the issue and authority (c)				
1						\$	\$
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14					TOTAL		

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

## 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.

## 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	5
2	Additional investments during the year	
3	Other credits (detail)	
4		
5		
6		
7		
8		Total credits
9	Debits during the year (detail)	
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**

1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Inland and Coastal Waterways Carriers.
2. All contra entries hereunder should be indicated in parentheses.
3. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity

method of accounting.

4. Line 4, column (c), should agree with line 13, column (b), schedule 300. The total of columns (b) and (c), line 4, should agree with line 36, column (b), schedule 300.

5. Include in column (b) only amounts applicable to Retained Income exclusive of any amounts included in column (c).

Line No.	Item	Retained income accounts (b)	Equity in undistributed earnings of affiliated companies (c)
1	(280) Retained income (or deficit) at beginning of year	\$ 270,268	X X X X X
2	Equity in undistributed earnings (losses) of affiliated companies at beginning of year	(3,493)	X X X X X
3	(281) Net income balance (p. 11)		X X X X X
4	(282) Prior period adjustments to beginning retained income account		
5	(283) Miscellaneous credits (p. 41)*		
6	(284) Miscellaneous debits (p. 41)*		
7	(285) Miscellaneous reservations of retained income (p. 41)	6,000	
8	(287) Dividend appropriations of retained income (p. 35)		X X X X X
9	(280) Retained income (or deficit) at close of year (p. 9)		
10	Equity in undistributed earnings (losses) of affiliated companies at end of year		X X X X X
11	Balance from line 10		X X X X X
12	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year (lines 9 and 11)	260,775	X X X X X
13	*Note: Amount of assigned Federal Income tax consequences	Account 283 \$	
14		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	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)
1	6% Preferred Stock	6%		\$ 100	\$ 3,000			
2	6% Preferred Stock	6%		100	3,000			
3								
4								
5								
6					Total 6,000			

**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	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)
1	Balance at beginning of year	X X X	\$	\$	\$
2	Additions during the year (described):				
3					
4					
5					
6					
7	Total additions during the year	X X X			
8	Deductions during the year (described):				
9					
10					
11					
12	Total deductions	X X X			
13	Balance at close of year	X X X			

### 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 pro-

portion of joint traffic receipt 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)
<b>I. OPERATING REVENUE—LINE SERVICE</b>			
1	(301) Freight revenue	289,693	
2	(302) Passenger revenue		
3	(303) Baggage		
4	(304) Mail		
5	(305) Express		
6	(306) Miscellaneous voyage revenue		
7	(312) Demurrage		
8	(313) Revenue from towing for regulated carriers		
9	Total operating revenue—Line service	289,693	
<b>II. OTHER OPERATING REVENUE</b>			
10	(320) Special services		
11	(321) Ferry service		
12	Total other operating revenue		
<b>III. REVENUE FROM TERMINAL OPERATIONS</b>			
13	(331) Revenue from cargo-handling operations		
14	(332) Revenue from tug and lighter operations		
15	(333) Agency fees, commissions, and brokerage		
16	(334) Miscellaneous operating revenue		
17	Total revenue from terminal operations		
<b>IV. RENT REVENUE</b>			
18	(341) Revenue from charters	171,938	
19	(342) Other rent revenue (p. 39)		
20	Total rent revenue	171,938	
<b>V. MOTOR-CARRIER OPERATIONS</b>			
21	(351) Motor-carrier revenue		
22	Total water-line operating revenues	461,631	
23	Operating ratio, i.e., ratio of operating expenses to operating revenues, 62	.1518	percent. (Two decimal places required.)

### 311. WATER-LINE 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 pro-

portion 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)
<b>I. OPERATING REVENUE—LINE SERVICE</b>			
1	(301) Freight revenue		
2	(302) Passenger revenue		
3	(303) Other line service revenue		
4	(313) Revenue from towing for regulated carriers		
5	Total operating revenue—Line service		
<b>II. OTHER OPERATING REVENUE</b>			
6	(320) Special services		
7	(321) Ferry service		
8	Total other operating revenue		
<b>III. REVENUE FROM TERMINAL OPERATIONS</b>			
9	(331) Terminal revenues		
<b>IV. RENT REVENUE</b>			
10	(341) Charter and other rents (p. 39)		
<b>V. MOTOR-CARRIER OPERATIONS</b>			
11	(351) Motor-carrier revenue		
12	Total water-line operating revenues		
13	Operating ratio, i.e., ratio of operating expenses to operating revenues, _____		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)	Line No.	Name of water-line operating expense account (a)	Amount of operating expenses for the year (b)
		\$			\$
	<b>I. MAINTENANCE EXPENSES</b>			<b>IV. TRAFFIC EXPENSES</b>	
1	(401) Supervision		38	(456) Supervision	
2	(402) Repairs of floating equipment	38,972	39	(457) Outside traffic agencies	
3	(404) Repairs of buildings and other structures		40	(458) Advertising	
4	(405) Repairs of office and terminal equipment		41	(459) Other traffic expenses	
5	(406) Repairs of highway equipment		42	Total traffic expenses	
6	(407) Shop expenses			<b>V. GENERAL EXPENSES</b>	
7	(408) Other maintenance expenses		43	(461) General officers and clerks	
8	Total maintenance expenses	38,972	44	(462) General office supplies and expenses	
	<b>II. DEPRECIATION AND AMORTIZATION</b>		45	(463) Law expenses	
9	(411) Depreciation—Transportation property	31,645	46	(464) Management commissions	
10	(413) Amortization of investment—Leased property		47	(465) Pensions and relief	
11	Total depreciation and amortization	31,645	48	(466) Stationery and printing	
	<b>III. TRANSPORTATION EXPENSES</b>		49	(467) Other expenses	
	<b>A. Line Service</b>		50	Total general expenses	
12	(421) Supervision	5,285		<b>VI. CASUALTIES AND INSURANCE</b>	
13	(422) Wages of crews		51	(471) Supervision	
14	(423) Fuel		52	(472) Baggage insurance and losses	
15	(424) Lubricants and water		53	(473) Hull insurance and damage	6,116
16	(425) Food supplies		54	(474) Cargo insurance, loss and damage	1,131
17	(426) Stores, supplies, and equipment	3,841	55	(475) Liability insurance and losses, marine operations	3,177
18	(427) Buffet supplies		56	(476) Liability insurance and losses, non-marine operations	
19	(428) Other vessel expenses	238	57	(477) Other insurance	125
20	(429) Outside towing expenses	156,066	58	Total casualties and insurance expenses	10,549
21	(430) Wharfage and dockage	10,375		<b>VII. OPERATING RENTS</b>	
22	(431) Port expenses		59	(481) Charter rents—Transportation property	14,248
23	(432) Agency fees and commissions		60	(483) Other operating rents (p. 40)	
24	(433) Lay-up expenses		61	Total operating rents	14,248
25	Total line service expenses	175,805		<b>VIII. OPERATING TAXES</b>	
	<b>B. Terminal Service</b>		62	(485) Pay-roll taxes (p. 38)	7,558
26	(441) Supervision		63	(486) Water-line tax accruals (p. 38)	8,135
27	(442) Agents		64	Total operating taxes	15,693
28	(443) Stevedoring			<b>IX. MOTOR-CARRIER OPERATIONS</b>	
29	(444) Precooling and cold-storage operations		65	(491) Motor-carrier expenses	
30	(445) Light, heat, power, and water		66	<b>GRAND TOTAL WATER-LINE OPERATING EXPENSES</b>	286,912
31	(446) Stationery and printing				
32	(447) Tug operations				
33	(448) Operation of highway vehicles				
34	(449) Local transfers				
35	(450) Other terminal operations				
36	Total terminal service expenses	846,422			
37	<b>GRAND TOTAL TRANSPORTATION EXPENSES</b>	175,805			

## 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 income from continuing operations", 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 tax accruals (Acct. 486) (d)	Income taxes on income from continuing operations (Acct. 532) (e)	Total (f)
			\$	\$	\$	\$
	OTHER THAN U.S. GOVERNMENT TAXES					
1						
2		N.Y. S. Disability Ins.	43			43
3		NYS Unemployment	418			418
4		NJ Dis. & Unemploy.	537			537
5		NY City Franchise		1373		1373
6		NY State Franchise		1742		1742
7		NY City Capital Stock Tax		238		238
8		NY City Commercial Rent		520		520
9		NY City Occupancy		12		12
10		NJ Franchise		4017		4017
11		NY State Capital Stock Tax		233		233
12						
13						
14						
15						
16						
17						
18						
19						
20		TOTAL	998	8135		9133
	U.S. GOVERNMENT TAXES					
21						
22		FOAB Employees Cont.	6198			6198
23		Fed. Unempl. Ins.	362			362
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36		TOTAL U.S. GOVERNMENT TAXES	6560			6560
37		GRAND TOTAL	7558	8135		15,693



## 323. 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)	Line No.	Name of account (a)	Amount of expenses during year (b)
<b>I. MAINTENANCE EXPENSES</b>			<b>V. GENERAL EXPENSES</b>		
1	(401) Maintenance of vessels and other property		9	(461) General expenses	
<b>DEPRECIATION AND AMORTIZATION</b>			<b>VI. CASUALTIES AND INSURANCE</b>		
2	(411) Depreciation and amortization		10	(471) Casualties and insurance	
<b>III. TRANSPORTATION EXPENSES</b>			<b>VII. OPERATING RENTS</b>		
<b>A. Line service</b>			11	(481) Charter and other rents (p. 40)	
3	(421) Operation of vessels		<b>VII. OPERATING TAXES</b>		
4	(433) Lay-up expenses		12	(485) Pay-roll and other water-line tax accruals (p. 38)	
5	Total line service expenses		13	Total operating taxes	
<b>B. Terminal Service</b>			<b>IX. MOTOR CARRIER OPERATIONS</b>		
6	(441) Terminal expenses		14	(493) Motor carrier expenses	
7	Total transportation expenses		15	<b>GRAND TOTAL WATER-LINE OPERATING EXPENSES</b>	
8	(456) Traffic expenses				

## 371. RENT REVENUE

1. Give particulars concerning transportation water-line floating equipment, property, or equipment, that 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."

\$10,000 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 \$10,000 per annum."

2. Floating equipment, property and equipment, renting at less than

Line No.	DESCRIPTION OF VESSEL OR PROPERTY		Name of charterer or leaseholder (c)	Rent accrued during year (d)
	Kind (a)	Name or location (b)		
1				\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20			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.

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**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."

\$10,000 per annum, may be combined in a single entry under the appropriate primary account designated "Minor items, each less than \$10,000 per annum."

2. Floating equipment, property and equipment, rented for less than

Line No.	DESCRIPTION OF VESSEL OR PROPERTY		Name of lessor or reversioner	Term covered by lease	Rent accrued during year
	Kind (a)	Name or location (b)			
1					\$
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
				TOTAL	

**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 de-

termined, 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.

## 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"; and 590, "Income taxes on extraordinary 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 \$10,000 or more should be stated; items less than \$10,000 in any account may be combined in a single entry under the appropriate account designated "Minor items, each less than \$10,000".

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1	508	Gain on Sale of Car	\$	\$ 22
2	508	Gain on Sale of Investments		763
3	508	Gain on Sale of Equipment Boats		38,812
4	507	Prior Years Income Tax Refund		5,235
5	525	Loss on sale of Investment	849	
6	525	Loss on trade in of Auto	1,862	
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
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40				
41				
42				
43				
44				
45				
46				

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 as 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 the use of the letters indicated: whether the vessel or other equipment is fully owned (O), acquired under the terms of an equipment trust (ET), 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 (FF); if solely in passenger transportation, (PP); if principally for freight, incidentally for passenger, (FP); if principally for passenger, incidentally for freight, (PF); if for towing, (TT); 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 damage 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	Year built	Year acquired	Character of title	Service for which adapted	Cargo deadweight carrying capacity (gross tons)	CURIC CAPACITY (net)		Certificated passenger-carrying capacity
							Rate	Bulk	
					Steel				
					Deck				
1	Hughes #43	1961	1966	Owned	Scow	1,230		32,062	
2	Hughes #115	1949	1968	"	"	400		8,400	
3	Hughes #132	1967	1967	"	"	1,310		35,474	
4	Hughes #136	1955	1970	"	"	1,000		21,780	
5	Hughes #706	1937	1974	"	"	1,500		8,600	
6	Hughes #802	1954	1974	"	"	500		500	
7	Hughes #39	1960	1975	"	"	1,000		21,780	
8	Hughes #166	1952	1975	"	"	1,000		18,000	
9	Hughes #800	1952	1975	"	"	1,000		18,100	
10	Hughes #527	1950	1976	"	"	1,000		28,500	
11	Hughes #528	1950	1976	"	"	1,000		28,500	
12	Hughes #529	1950	1976	"	"	1,000		28,500	
13	Hughes #133	1967	1977	"	"	1,310		35,474	
14	Hughes #137	1944	1977	"	"	1,400		30,000	
15									
16									
17									
18									
19									
20									
21									
Total						14650			

## 414. SERVICES

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

Line No.	Ports or river districts served	Kind of service
	(a)	(b)
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		

## 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 (j) 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 (j) are not applicable to tugboats.

Line No.	Rated horse-power of engines	Usual rate of speed	Length over all	Beam over all	MAXIMUM DRAFT		Equipped with radio apparatus	Number of persons in crew	Remarks
					Light	Fully loaded			
	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
	Hp.	Miles per hr.	Ft. In.	Ft. In.	Ft. in.	Ft. In.			
1	None		120'	40'	1' 9"	11'	None	None	
2	"		114' 7"	52'	3'	5'	"	"	
3	"		130'	40'	2'	11'	"	"	
4	"		120'	38'	2'	10' 8"	"	"	
5	"		163' 6"	42'	2' 4"	11'	"	"	
6	"		110' 1 1/2"	34'	2'	8'	"	"	
7	"		125'	28'	2'	10' 8"	"	"	
8	"		165' 6"	38'	3' 5"	7' 5"	"	"	
9	"		169'	39'	2'	7' 5"	"	"	
10	"		128'	32'	2'	5'	"	"	
11	"		128'	32'	2'	6'	"	"	
12	"		128'	32'	2' 9"	6'	"	"	
13	"		130'	40'	2'	11'	"	"	
14	"		135' 6"	50' 7"	2' 3"	10'	"	"	
15									
16									
17									
18									
19									
20									
21									



## 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 Class A and B are required to compile and report freight commodity statistics annually. 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 "Motor Carrier revenue" in accordance with the order of this Commission dated September 31, 1963. Maritime carriers should classify commodities the revenue 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 carrier's gross revenue from freight without adjustment for absorption or corrections.

In the "Note" on page 55 show the extent of joint motor-water traffic included in columns (c) and (f).

Commodity codes 01 through 462 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 must not be classified to the codes with a "T" designation. 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	csmc	cosmetic (s)	gd	good (s)	oth	other	rtd	returned
antra	anthracite	ctnsd	cottonseed	grnd	ground	ows	otherwise	scrnd	screened
asph	asphalt	dehyd	dehydrated	gsln	gasoline	papbd	paperboard	scrdr	scoured
asbl	assembled	dept	department	hydlc	hydraulic	pers	personal	shgl	shingle (s)
assn	association	drsd	dressed	inc	including	petro	petroleum	shpr	shipper
bbls	barrels	drsg	dressing	ind	industrial	pharm	pharmaceutical	shrng	shortening
bd	board	dtgrn	detergent (s)	lab	laboratory	phot	photographic	smf	small
bio	biological	dvc	device (s)	lea	leather	pkld	pickled	specty	specialty ties
btd	bottled	edbl	edible	machy	machinery	plng	piling, planing	ssng	seasoning
btrel	botanical	eqpt	equipment	medl	medicinal	plmr	plumber (s)	stk	stock
hyprd	hy-product (s)	etc	et cetera	misc	miscellaneous	popwd	pulpwood	strtl	structural
carr	Carrier (s)	exc	except	mm	millimeter	plstc	plastic	svc	service
catd	carbonated	extc	extract (s)	mnr	mineral (s)	prefab	prefabricated	syn	synthetic
eba	copper base alloy	fabr	fabricated	mrgn	margarine	prep	preparations	TOFC	Trailer-on-flat car ("Piggyback")
chem	chemical (s)	flvg	flavoring	msl	missile (s)	prim	primary	tran	transportation
chl	chilled	fsh	fresh	mtl	material (s)	proc	process	trfy	trolley
choc	chocolate	frt	freight	nat	natural	procd	processed	veg	vegetable (s)
clng	cleaning	frzn	frozen	nec	not elsewhere classified	prd	product (s)	vhl	vehicle (s)
cons	construction	fsnr	fastener (s)	nmctic	non-metallic	ptsm	potassium	vola	volatile
cpd	compound (s)	fig	fitting (s)	off	office	rcndng	reconditioning	vrnsh	varnish (s)
cprg	cooperage	fwdr	forwarder	ordn	ordnance	rtd	related	w/wo	with or without
crshd	crushed	fxtr	fixture (s)			rpr	repair		

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						
011	Field Crops	T					
0112	Cotton, raw	T					
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. oil tree nuts						
01144	Soybeans						
0115	Field seeds, exc oil seeds						
0119	Miscellaneous field crops						
01191	Leaf tobacco						
01195	Peppers, 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	Bulb, roots, & tubers, w/wc tops exc potatoes						
01318	Onions, dry						
0133	Leafy fresh vegetables						
01334	Celery						
01335	Lettuce						
0134	Dry type veg seeds, etc (exc artificially dried)						
01341	Beans, dry type						
01342	Peas, dry						
0139	Miscellaneous fresh vegetables						
01392	Watermelons						
01394	Tomatoes						
01398	Melons, exc watermelons						
014	Livestock and Livestock Products	T					
0141	Livestock						



## 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)	Total (g)
<b>FARM PRODUCTS—Continued</b>						
01411	Cattle					
01413	Swine, viz. hogs, pigs, sows					
01414	Sheep and lambs					
0142	Dairy farm products, exc. pasteurized					
0143	Animal fibers					
01431	Wool					
015	Poultry and Poultry Products					
0151	Live poultry					
0152	Poultry eggs					
019	Miscellaneous Farm Products					
0191	Horticultural specialties					
0192	Animal specialties					
08	<b>FOREST PRODUCTS</b>					
084	Gums and Barks, Crude					
08423	Latex and allied gums (crude natural rubber)					
086	Miscellaneous Forest Products					
09	<b>FRESH FISH AND OTHER MARINE PRODUCTS</b>					
091	Fresh Fish and Other Marine Products					
0912	Fresh fish, & whole fish, inc. firm unpackaged fish					
09131	Shells (oyster, crab, clam, etc.)					
098	Fish Hatcheries, Farms & Preserves					
10	<b>METALLIC ORES</b>					
101	Iron Ores					
10112	Beneficiating grade ore, crude					
102	Copper Ores					
103	Lead and Zinc Ores					
1031	Lead ores					
1032	Zinc ores					
104	Gold and Silver Ores					
105	Bauxite and Other Aluminum Ores					
106	Manganese Ores					
107	Tungsten Ores					
108	Chromium Ores					
109	Miscellaneous Metal Ores					
11	<b>COAL</b>					
111	Anthracite					
1111	Raw anthracite					
11112	Cleaned or prepared anthra. (crshd, scnd or sized)					
112	Bituminous Coal and Lignite					
1121	Bituminous Coal					
13	<b>CRUDE PETRO. NAT GAS. &amp; NAT GASLN</b>					
131	Crude Petroleum and Natural Gas					
132	Natural Gasoline					

14	NONMETALLIC MINERALS, EXCEPT FUELS	T
141	Dimension Stone, Quarry	
142	Crushed and Broken Stone, including riprap	
14211	Agricultural limestone	
14212	Fluxing stone or fluxing limestone	
14219	Crushed and broken stone, nec, including riprap	T
144	Sand and Gravel	
14411	Sand (aggregate and ballast)	
14412	Gravel (aggregate and ballast)	
14413	Industrial sand, crude	
145	Clay, Ceramic and Refractory Minerals	
14511	Bentonite, crude	
14512	Fire clay, crude	
14514	Ball and kaolin clay, crude	
147	Chemical and Fertilizer Minerals	
14711	Barite (barites), crude	
14713	Borate, potash and soda, crude	
14714	Apatite and phosphate rock, crude	
14715	Rock salt, crude	
14716	Sulphur, crude	
149	Miscellaneous Nonmetallic Minerals, Except Fuels	
14911	Anhydrite and gypsum, crude	
14913	Native asphalt and bitumens	
14914	Pumice and pumicite, crude	
19	ORDNANCE AND ACCESSORIES	T
191	Guns, Howitzers, Mortars, & Related Equip, Over 30 mm	
192	Ammunition, Over 30 mm	
193	Full Tracked Combat Vehicles and Parts	
194	Military Sighting and Fire Control Equipment	
195	Small Arms, 30 mm and Under	
196	Small Arms Ammunition, 30 mm and Under	
199	Miscellaneous Ordnance, Accessories, Parts	
20	FOOD AND KINDRED PRODUCTS	T
201	Meat (Inc Poultry & Small Game), Fresh, Chld 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	Dried poultry or sml game or byprod; fresh or chld	
2016	Dried poultry, sml game & rld prd; fresh frozen	
2017	Processed poultry - small game & eggs	
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	Processed whole milk, skim milk, cream & oth fluid prod	
203	Canned and Preserved Fruits, Veg & Sea Foods	T



**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 (d)	All other traffic (e)
	<b>FOOD AND KINDRED PRODUCTS - Continued</b>				
2011	Canned and cured sea foods				
2012	Canned specialties				
2013	Canned fruits, vegetables, jams, jellies, preserves				
2014	Dried & dehydrated fruits & veg (exc field dried), soup mix				
2015	PKd fruits & veg, sauces, ssng, salad dng				
2016	Fresh & frozen packaged fish & other seafood				
2017	Frm fruits, fruit juices and vegetables				
2018	Frozen specialties				
2019	Canned & preserved fruits, veg, & sea foods, etc				
204	Grain Mill Products				
2041	Flour and other grain mill products				
20411	Wheat flour, exc blended and prepared				
20412	Wheat bran, middlings or shorts				
20421	Prepared feed for animals, fish & poultry, exc canned				
20423	Cereal preparations				
2043	Milled rice, flour and meal				
2044	Blended and prepared flour				
2045	Wet corn milling products and by prod				
2046	Corn syrup				
20461	Corn starch				
20462	Corn sugar				
20463	Bakery Products				
205	Sugar (Beet and Cane)				
206	Sugar mill products and by products				
2061	Raw cane and beet sugar				
20611	Sugar molasses, except blackstrap				
20616	Blackstrap molasses				
20617	Sugar refined, Cane and beet				
2062	Sugar refining by products				
20625	Pulp, molasses, beet				
20626	Confectionery and Related Products				
207	Beverages and Flavoring Extracts				
208	Beer, ale, porter, stout, bottled, bbls, cans & kegs				
20821	Malt extract and brewers' spent grains				
20823	Malt				
2083	Wines, brandy, and brandy spirits				
2084	Distilled, rectified and blended liquors				
20851	By products of liquor distilling				
20859	Bld & canned soft drinks & cold & mint water				
2086	Misc flav excs & syrups & compounds exc chow syrups				
2087	Misc Food Preparations & Kindred Products				
209	Cottonseed oil, crude or refined				
20911					

20914	FOOD AND KINDRED PRODUCTS—Continued	
20921	Cotton seed cake, meal and other by products	
20923	Soybean oil, crude or refined	
20923	Soybean cake, meal, flour, grits & oil by prod	
20931	Veg & nut oils & by prod, exc. animal, soybean & corn	
2094	Marine fats and oils	
2095	Roasted coffee, inst. instant coffee	
2096	Shrimp, table oil, margin & oil edible fats & oils, nec	
2097	Ice, natural or manufactured	
2098	Macaroni, spaghetti, vermicelli & noodles, dry	
21	TOBACCO PRODUCTS	T
211	Cigarettes	
212	Cigars	
213	Chewing and Smoking Tobacco and Snuff	
214	Stemmed and Rejected Tobacco	
22	TEXTILE MILL PRODUCTS	T
221	Cotton Broad Woven Fabrics	
222	Man-made Fiber and Silk Broad Woven Fabrics	
223	Wool Broad Woven Fabrics	
224	Narrow Fabrics	
225	Knit Fabrics	
227	Floor Coverings, Textile	
228	Yarn and Thread	
229	Miscellaneous Textile Goods	
2296	Tire cord and fabrics	
2297	Wool and mohair (scud etc): Tops, roils, greases, etc	
2298	Cordage and twine	
23	APPAREL & OTHER FINISHED TEXTILE PRD, INC KNIT	T
231	Men's, Youths' and Boys' Clothing	
233	Women's, Misses', Girls' and Infants' Clothing	
235	Millinery, Hats and Caps	
237	Fur Goods	
238	Miscellaneous Apparel and Accessories	
239	Miscellaneous Fabricated Textile Products	
24	LUMBER AND WOOD PRODUCTS, EXCEPT FURNITURE	T
241	Prim Forest Prod (lumped, Png, Posts, Logs, Bolls, etc)	
2414	Pulpwood logs	
2415	Pulpwood and other wood chips	
2416	Wood posts, poles and piling	
242	Sawmill and Planing Mill products	T
2421	Lumber and dimension stock	
2412	Sawed ties (railroad, mine, etc)	
2429	Misc sawmill & planing mill prod (shingles, spruce, etc)	
243	Millwork, Veneer, Plywood, Prefab Srd Wood Prod	
2431	Millwork	
2432	Veneer and Plywood	
244	Wooden Containers	
249	Miscellaneous Wood Products	
2491	Crossed or oil treated wood products	



## SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR—Continued

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)
Description (a)					
FURNITURE AND FIXTURES					
Household and office furniture					
Public Building and Restaurant Furniture					
Partitions, Shelving, Lockers, Off & Store Fixts					
Miscellaneous Furniture and Fixtures					
PULP, PAPER AND ALLIED PRODUCTS					
Pulp and Pulp Mill Products					
Pulp					
Paper, Except Building Paper					
Newsprint					
Ground wood paper, uncoated					
Printing paper, coated or uncoated					
Wrapping paper, wrappers and coarse paper					
Special industrial paper					
Sanitary tissue stock					
Paperboard, Pulpboard & Fiberboard, exc Insulating Bd					
Converted Paper & Paperboard Prod exc Containers & Boxes					
Paper bags					
Sanitary tissues or health products					
Containers & Boxes, Paperboard, Fiberboard & Pulpboard					
Building Paper and Building Board					
Wallboard					
PRINTED MATTER					
Newspapers					
Periodicals					
Books					
Miscellaneous Printed Matter					
Manifold Business Forms					
Sorting Cards, Seals, Labels, and Tags					
Blackboards, Overhead Binders and Devices					
Prod of Service Industries for the Printing Trades					
CHEMICALS AND ALLIED PRODUCTS					
Industrial, Inorganic and Organic Chemicals					
Sodium, phos. & other basic inorganic chemicals & chlorine					
Sodium compounds, exc sodium alkalis					
Industrial gases (compressed and liquefied)					
Crude prod from coal tar, petro & not gas					
Inorganic pigments					
Misc. industrial organic chemicals					
Alcohols					
Misc. industrial inorganic chemicals					
Sulphuric acid					
Plastic Materials & Syn Resins, Syn Rubbers & Fibers					
Synthetic rubber					

CHEMICALS AND ALLIED PRODUCTS—Continued	
28213 Synthetic fibers	
283 Drug (Bio Prod, Medl Chemis, Binc) Prod & Pharm Preps	
284 Soap, Drgms & Clog Preps, Concs, Oils Toilet Preps	
2841 Soap & oth drgms, exc specialty cleansers	
285 Paints, Vrnshs, Lacquers, Enamels & Allied Prod	
286 Gums and Wood Chemicals	
287 Agricultural Chemicals	
2871 Fertilizers	
289 Miscellaneous Chemical Products	
2892 Explosives	
28991 Salt, common	
29 PETROLEUM AND COAL PRODUCTS	T
291 Products of Petroleum Refining	T
29111 Gas, jet, oth high vola petro fuels exc nat gas	
29112 Petroleum	
29113 Distillate fuel oil	
29114 Lubricating & similar oils & derivatives	
29115 Lubricating greases	
29116 Asph, tar & pitches (petro, cokeoven, coal tar)	
29117 Residual fuel oil & oth low vola petro fuels	
29119 Products of petroleum refining, nec	
2912 Refined petroleum gases and coal gases	
295 Paving and Roofing Materials	
2951 Asphalt paving blocks and mixtures	
2952 Asphalt felt and coating	
299 Miscellaneous Petroleum and Coal Products	
29911 Coal and coke briquettes, anthracite culm	
29913 Petroleum coke, exc briquettes	
29914 Coke produced from coal, exc briquettes	T
30 RUBBER AND MISCELLANEOUS PLASTIC PRODUCTS	T
301 Tires and Inner Tubes	
302 Rubber and Plastic Footwear	
303 Reclaimed Rubber	
304 Rubber & Plastics Hose & Belting	
306 Miscellaneous Fabricated Rubber Products	
307 Miscellaneous Plastic Products	
31 LEATHER AND LEATHER PRODUCTS	T
311 Leather	
312 Industrial Leather Belting	
313 Boot and Shoe Cut Stock & Findings, All Materials	
314 Footwear, Except Rubber or Plastic	
315 Leather Gloves and Mittens	
316 Luggage, Handbags & Oth Pers Lea Goods, All Mtls	
319 Miscellaneous Leather Goods	
32 STONE, CLAY, GLASS AND CONCRETE PRODUCTS	T
321 Flat Glass	
322 Glass & Glassware, Pressed and Blown	
3221 Glass containers	



## 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)
124	Stone, Clay, Glass and Concrete Products—Continued						
12411	Hydraulic Cement						
12411	Cement, hydraulic, Portland, nat. masonry, puzzolans						
125	Structural Clay Products						
1251	Brick and structural clay tile		1400	1400		28,000	28,000
12511	Brick and blocks, clay and shale						
1253	Ceramic wall and floor tile						
1255	Refractories, clay and nonclay						
1259	Miscellaneous structural clay products						
12594	Clay roofing tile						
126	Pottery and Related Products						
127	Concrete, Gypsum & Plaster Products		1400	1400		28,000	28,000
1271	Concrete products						
1274	Lime and lime plaster						
1275	Gypsum products						
128	Clay, Stone and Stone Products						
129	Abstractive, Abrasive, Misc. Non-metallic Mort Prod						
1291	Abstractive products						
1295	Nonmetallic mort, of earth, grad or oven treated						
13	PRIMARY METAL PRODUCTS						
131	Steel Works and Rolling Mill Products						
1311	Pig iron						
13112	Furnace slag						
13119	Coke oven and blast furnace products, nce						
1312	Primary iron & steel prod., exc. coke oven by prod						
13121	Steel ingot and semi-finished shapes						
1313	Ferro alloys						
1314	Steel wire, nails, and spikes						
1315	Iron and Steel Castings						
13151	Iron and Steel cast pipe and fittings						
13152	Nonferrous Metals Primary Smelter Products						
13153	Primary copper & copper base alloys smelter prod						
13154	Primary lead & lead base alloys smelter prod						
13155	Primary zinc & zinc base alloys smelter prod						
13156	Primary aluminum & aluminum base alloys smelter prod						
13157	Nonferrous Metal Basic Shapes						
13158	Copper, ferrous in bronze & other basic shapes						
13159	Aluminum & alloy basic shapes exc. aluminum foil						
1316	Nonferrous metal and insulated wire						
13161	Nonferrous and Nonferrous Base Alloy Castings						
13162	Aluminum and aluminum base alloy castings						
13163	Brass, bronze, copper and alloy castings						
13164	Miscellaneous Primary Metal Products						

PRIMARY METALS PRODUCTS—Continued									
3391	Iron and steel forgings								
3392	Nonferrous metal forgings								
34	FABR METAL PRD, EXC ORDN, MACHY & TRANSP	T	5,010	5,010				55,700	55,700
341	Metal Cars								
342	Cutlery, Hand Tools, and General Hardware								
343	Plumbing Fxrs & Heating Apparatus, exc Electric								
3433	Heating equipment, exc electric								
344	Fabricated Structural Metal Products		5,010	5,010				55,700	55,700
3441	Fabricated structural iron or steel products								
345	Bolts, Nuts, Screws, Rivets, Washers & Oth Ind Fast								
346	Metal Stampings								
348	Misc Fabricated Wire Prod, Ex Steel Wire								
349	Misc Fabricated Metal Prod								
3491	Metal shipping containers (tanks, cans, drums, etc)								
3494	Valves & Pipe fig (exc plmrs brass goods & fig)								
35	MACHINERY, EXCEPT ELECTRICAL	T	251	251				60,550	60,550
351	Engines and Turbines								
352	Farm Machinery and Equipment								
3524	Garden tractors, lawn & garden eqpt, & snow blowers								
353	Constr, Mining & Materials Handling Equipment								
3531	Construction machinery and equipment								
3532	Mining machy, eqpt, & parts, exc oil field machy & eqpt								
3533	Oil field machinery and equipment								
3537	Ind Trucks, tractors, trailers, & stackers								
354	Metalworking Machinery and Equipment								
355	Spec Industry Machinery, Exc Metal-working Machy								
356	General Industrial Machinery and Equipment								
357	Office, Computing, and Accounting Machines								
358	Service Industry Machines								
359	Misc Machinery & Parts, Exc Electrical								
36	ELECTRICAL MACHINERY, EQUIPMENT AND SUPPLIES	T	251	251				60,550	60,550
361	Electrical Transmission & Distribution Equipment		96	96				28,800	28,800
362	Electrical Industrial Apparatus		96	96				28,800	28,800
363	Household Appliances								
3631	Household cooking equipment, all types								
3632	Household refrigerators & home & farm freezers								
3633	Household laundry equipment								
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	893	893				116,642	116,642
371	Motor Vehicles and Motor Vehicle Equipment	T							
3711	Motor vehicles								
37111	Passenger cars, assembled								
37112	Truck tractors, and trucks, assembled								



## 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)
3711A	<b>Transportation Equipment—Continued</b>						
3712	Motor coaches, used (inc ply buses), fire dept vhl						
3713	Passenger car bodies						
3714	Truck, and bus bodies						
37147	Motor vehicle parts and accessories						
3715	Motor vehicle body parts						
3715	Truck trailers						
372	Aircraft and Parts						
373	Ships and Boats						
374	Railroad Equipment						
37422	Freight train cars						
375	Motorcycles, Bicycles, and Parts						
376	Guided M & Space Vhl Parts, Auxiliary Equip, acc						
379	Miscellaneous Transportation Equipment						
38	<b>INSTRUMENTS, PHOTO &amp; OPTICAL, WATCHES &amp; CLOCKS</b>						
381	Engineering, Lab & Scientific Instruments						
382	Measuring, Controlling & Indicating Instruments						
383	Optical Instruments & Lenses						
384	Surgical, Medical & Dental Instruments & Supplies						
385	Opticians or Opticians' Goods						
386	Photographic Equipment & Supplies						
387	Watches, Clocks, Clockwork Operated Devices & Parts						
39	<b>MISCELLANEOUS PRODUCTS OF MANUFACTURING</b>						
391	Jewelry, Silverware and Plated Ware						
392	Musical Instruments and Parts						
392	Toys, Amusement, Sporting and Athletic Goods						
3923	Sporting and athletic goods						
395	Pens, Pencils & Pulp Office and Artists' Materials						
396	Costume Jewelry, Novelties, Buttons & Notions						
399	Miscellaneous Manufactured Products						
40	<b>WASTE AND SCRAP MATERIALS</b>						
401	Adhes						
402	Waste and Scrap, Except Ashes						
4021	Metal scrap waste and tailings						
4021E	Iron and steel scrap, wastes and tailings						
403	Textile waste, scrap and sweepings						
4032	Paper waste and scrap						
4036	Rubber and plastic scrap and waste						
41	<b>MISC FREIGHT SHIPMENTS</b>						
411	Misc Freight Shipments						
4111	Buildings or Kits						
41114	Articles, used, exc codes 41115, 421 & 4021						
41115	Articles, used, not for rpt, inc for reselling						

24,540  
92,102

40  
853

40  
853

24,540  
92,102

Carrier Initials

JH

Year 19 78

412	Misc. Freight Shipment—Continued						
42	Misc. Commodities Not Taken in Regular Frt Svc						
421	CONTAINERS, SHIPPING, RETURNED EMPTY						
422	Containers, Shipping, Rtd Empty Inc Cost of Dwg						
44	Trailers, Semi-Trailers, Rtd Empty						
441	FREIGHT FORWARDER TRAFFIC						
45	Freight Forwarder Traffic						
451	SHIPPER ASSOCIATION OR SIMILAR TRAFFIC						
46	Shipper Association or Similar Traffic						
461	MISC MIXED SHIPMENTS EXC FWD (44) & SHIP ASSN (45)						
462	Misc Mixed Shipments, nec, inc TOFC						
	Mixed Shipments in Two or More 2-digit Groups						
47	TOTAL, CODES 01-46	7,650	7,650	7,650	289,692	289,692	
471	SMALL PACKAGED FREIGHT SHIPMENTS						
	Small Packaged Freight Shipments						
	TOTAL, CODES 01-47	7,650	7,650	7,650	289,692	289,692	

NOTE—Extent of joint motor water traffic included in columns (c) and (d). Number of tons

reporting carriers freight revenue

(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.

3. The terms as herein used: (a) "Foreign traffic" means traffic trans-

ported 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 392 (1) and (3) of the Interstate Commerce Act.

Line No.	Item (a)	Foreign traffic (b)	DOMESTIC TRAFFIC		Total (e)
			Regulated (c)	Unregulated (d)	
	Operating revenue		289,692		289,692
1	Freight revenue				
2	Passenger revenue				
3	Mail and express				
4	All other operating revenue		289,692		289,692
5	Total operation revenue				
	Traffic carried		7,650		7,650
6	Number of tons of freight				
7	Number of passengers				



## 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 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

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)
				5	
	<b>I. GENERAL OFFICERS, CLERKS, AND ATTENDANTS</b>				
1	General and other officers	4	9,400	125,782	
2	Chief clerks	1	2,200	20,372	
3	Other clerks, including machine operators				
4	Other general office employees	2	1,900	11,644	
5	TOTAL	7	13,500	157,798	
	<b>II. OUTSIDE TRAFFIC AND OTHER AGENCIES</b>				
6	Agents and solicitors				
7	Chief clerks				
8	Other clerks, including machine operators				
9	Other outside agency employees				
10	TOTAL				
	<b>III. PORT EMPLOYEES</b>				
11	Officers and agents				
12	Office—chief clerks				
13	Office—other clerks, including machine operators				
14	Office—other employees				
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				
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				
	<b>IV. LINE VESSEL EMPLOYEES</b>				
29	Captains				
30	Mates				
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

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 part) in a footnote. For purposes of this report, labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards to the respondent incident thereto.

h. If any person is employed by two or more carriers jointly, he should be reported in column (d) by the carrier on whose payroll he is carried, if on the payroll 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 (d) only in the controlling or highest ranking of such corporations reporting to the Commission.

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

k. This schedule does not include old-age retirement and unemployment insurance taxes. See schedule 150 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)	(f)
IV. LINE VESSEL EMPLOYEES—Continued					
46	Cooks				
47	Scullions				
48	Bar employees				
49	Other employees, steward's department				
50	Purvers				
51	Other employees, purser's department				
52	All other vessel employees				
53	TOTAL				
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	7	13,500	157,798	

## 561A. TOTAL COMPENSATION OF EMPLOYEES BY MONTHS

Line No.	Month of report year	Total compensation	Line No.	Month of report year	Total compensation
(a)	(b)	(c)	(d)	(e)	(f)
1	January	10,483	7	July	10,549
2	February	10,483	8	August	17,196
3	March	19,619	9	September	11,639
4	April	10,485	10	October	11,159
5	May	10,481	11	November	14,692
6	June	13,435	12	December	17,577
			13	TOTAL	157,798



## 562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

1. In columns (a) and (b) enter the name and position 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 as compensation for current or past service over and above necessary expenses incurred in discharge of duties. In addition, list all other officers, directors, pensioners or employees, if any, to whom the respondent paid \$40,000 or more in total compensation during the year.

2. The salary per annum to be entered in column (c) is the annual rate at which an employee is paid rather than the amount actually paid for a part of a year. If the salary of an individual was increased or decreased during the year, show salary before each change as well as at close of year.

3. If an officer, director, etc., receives compensation from one or more of the affiliated companies listed in Schedule 104, reference to this fact should be made if the aggregate compensation from all companies amounts to \$40,000 or more.

4. Other compensation to be entered in column (d) includes, but is not

limited to, commissions; bonuses; shares in profits; contingent compensation; moneys paid, set aside or accrued pursuant to any pension, retirement, savings, deferred compensation, or similar plan including premiums paid for retirement annuities, or life insurance where the respondent is not the beneficiary (Premiums on group life insurance for benefits less than \$50,000 need not be reported); or any other arrangement which constitutes a form of compensation. Give the details of any plan not previously reported, the basis of determining the ultimate benefits payable, and the payments or provisions made during the year.

5. Also include in column (d) all remuneration paid, directly or indirectly, in the form of securities, options, warrants, rights or other property. Furnish particulars concerning any options, warrants, or rights issued or granted during the year including prices, expiration dates and other information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by each officer, director, etc.

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	Robert J. Hughes	Pres. & Secretary	29,826	
2	William J. Hughes	V. Pres. & Treas.	33,025	
3	Donald F. McGill	V. Pres.	28,584	
4	Joseph J. Coll	V. Pres.	34,347	
5				
6				
7				
8				
9				
10				

## 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, irrespective of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$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, trust

tees, promoters, solicitors, 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 waterline, 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)
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
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.

## 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) Terminals,
  - (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.



## Schedule 595.—COMPETITIVE BIDDING.—CLAYTON ANTITRUST ACT

Section 10 of the Clayton Antitrust Act (15 U.S.C. 20) states that "no common carrier engaged in commerce shall have any dealings in securities, supplies or other articles of commerce, or shall make or have any contracts for construction or maintenance of any kind, for the amount of more than \$50,000, in the aggregate, in any one year, with another corporation, firm, partnership or association when the said common carrier shall have upon its board of directors or as its president, manager or as its purchasing or selling officer, or agent in the particular transaction, any person who is at the same time a director, manager, or purchasing or selling officer of, or who has any substantial interest in, such other corporation, firm, partnership or association, unless and except such purchases shall be made from, or such

dealings shall be made with, the bidder whose bid is the most favorable to such common carrier, to be ascertained by competitive bidding under regulations to be prescribed by rule or otherwise by the Interstate Commerce Commission." The specification for competitive bids is found in the Code of Federal Regulations, Part 1010-Competitive Bids through Part 1010.7-Carriers Subject to the Interstate Commerce Act.

In column (g), identify the company awarded the bid by including company name and address, name and title of respondent officers, directors, selling officer, purchasing officer and/or general manager that has an affiliation with the seller.

Line No.	Nature of bid (a)	Date Published (b)	Contract number (c)	No. of bidders (d)	Method of awarding bid (e)	Date filed with the Commission (f)	Company awarded bid (g)
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							

## 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 NEW YORK

SS:

County of NEW YORK

ROBERT J. HUGHES

(Insert here the name of the affiant)

makes oath and says that he is

PRESIDENT

(Insert here the official title of the affiant)

of JAMES HUGHES, INC.

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

that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period; that he has carefully examined the said report, and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including January 1, 19 78 to and including December 31, 19 78

*Robert J. Hughes*  
(Signature of affiant)

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

county above named, this 22ND day of MARCH, 19 79

My commission expires

*John T. Krzyminski*  
(Signature of officer authorized to administer oaths)  
(For reports filed with the Federal Maritime Commission)

JOHN T. KRZYMSKI  
Notary Public, State of New York  
No. 30-2211840  
Qualified in Nassau County, NY  
Commission Expires March 30, 1979

## OATH

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

SS:

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

\_\_\_\_\_ 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  
I. S.  
impression seal

(Signature of officer authorized to administer oaths)





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