

ANNUAL REPORT 1972 FORM C

512950

ROGDENSBURG BRIDGE & PORT AUTHORITY

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ANNUAL REPORT

OF

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.)

	<p>1250012880GDENSBBRID 2 512950 OGDENSBURG BRIDGE & PORT AUTHORITY OGDENSBURG, N. Y. 13669</p> <p>FORM-C</p>
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TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972



DAVID D. DSPUE, M.D.
CHAIRMAN
THOMAS F. PATTLERSON
VICE CHAIRMAN
CARL G. PRENO
SECRETARY
JOHN H. GREENE
TREASURER
GEORGE B. LOONEY

OGDENSBURG BRIDGE AND PORT AUTHORITY

OGDENSBURG, NEW YORK 13669, U.S.A. 393-4080 (AREA CODE 315)

4 April 1973



JAMES P. MCGUINNESS
EXECUTIVE DIRECTOR
RICHARD H. VAN DERZEE
PORT DIRECTOR

Mr. John A. Grady, Director
Interstate Commerce Commission
Bureau of Accounts
Washington, D.C. 20423

RE: Annual Report Form C

Dear Mr. Grady:

Enclosed are our financial statements for 1971 and 1972. We are submitting this report on our own format, which was recommended by your letter of December 19, 1972.

We were granted relief of the Commission accounting and reporting requirements of a Class II railroad carrier, effective retroactive to January 1, 1971. Please note that we have provided a separate statement of railroad revenue and expense.

Thank you for your consideration of this matter.

Sincerely,

James P. McGuinness
James P. McGuinness
Executive Director

JPM/pjh
enc.

INTERSTATE
COMMERCE COMMISSION
RECEIVED

APR 9 1973

ADMINISTRATIVE SERVICES
MAIL BRANCH

Form C
1972

EXHIBIT IV

OGDENSBURG BRIDGE AND PORT AUTHORITY
OGDENSBURG PORT FUND

1250012880GDENSBBRID 2
CHIEF ACCOUNTING OFFICER
OGDENSBURG BRIDGE & PORT AUTHORITY

1277
512950

OGDENSBURG, N.Y. 13669

FORM-C

ASSETS

CURRENT ASSETS

DECEMBER 31, 1971

DECEMBER 31, 1972

Cash in Bank, Port Fund, State Comptroller, Agent	41.22	\$ 15,160.72
Accounts Receivable	20,916.63	133,860.58
Short Term Investment U.S. Treasury Bill	-0-	34,735.31
Fuel Inventory, Airport	79.67	29.67
Prepaid Insurance: Airport	60.00	1,576.25
Railroad	548.00	1,970.00
Port Terminal	168.00	343.72
Port	381.00	3,726.70
FAA Construction Contract, Real Estate & Misc.	69,995.36	69,995.36
Due from Trust Indenture Fund	448.00	448.00
Due from Ogdensburg Railroad Rehab. Account	85,742.27	85,742.27
Due from Port Project	55,000.00	55,000.00
Construction in Progress:		
Reils & Maintenance Garage (Airport)	5,250.53	1,958.67
Racquette River Railroad Bridge	19,291.75	3,983.25
Jones Road Railroad Bridge	789.75	-0-
Total Current Assets	\$ 258,712.18	\$408,530.50

OGDENSBURG PORT FUND ASSETS (cont'd from page 6)

FIXED ASSETS

	<u>DECEMBER 31, 1971</u>		<u>DECEMBER 31, 1972</u>	
EDA Loan Expense.....	\$ 7,986.40		\$ 7,986.40	
Less Amortized Portion.....	1,100.00	6,886.40	1,300.00	6,686.40
Grain Elevator.....	275,500.00		275,500.00	
Less Reserve for Depreciation.....	49,685.82	225,814.18	58,704.15	216,795.85
Equipment.....	283.25		323.25	
Less Reserve for Depreciation.....	122.14	161.11	154.47	168.78
Railroad Equipment.....	56,997.57		56,997.57	
Less Reserve for Depreciation.....	19,834.77	37,162.80	23,441.09	33,556.48
Port Terminal Equipment.....		17,799.44		17,799.44
Land for Industrial Sites.....		162,477.00		162,477.00
Industrial Development.....		20,606.22		20,606.22
Airport Real Estate.....		118,377.11		106,294.72
Airport Improvements.....		567,625.50		567,625.50
Port Improvements.....		122,554.14		122,554.14
Miscellaneous Income Charges.....		9,000.00		9,000.00
Investment Railroad Property.....		52,833.34		52,833.34
Airport Reil Lights-Maintenance Garage.....		-0-		27,937.31
R.R. Locomotive.....		-0-		4,000.00
Racquette River Bridge.....		-0-		20,593.93
Jones Road Bridge.....		-0-		6,165.61
Metada Building.....		-0-		4,911.04
Port Terminal Investments.....		-0-		2,097.50
Total Fixed Assets.....		\$ 1,341,297.24		\$ 1,382,103.26
TOTAL ASSETS.....		<u>1,600,009.42</u>		<u>1,790,633.76</u>

EXHIBIT IV
 OGDENSBURG BRIDGE AND PORT AUTHORITY
 OGDENSBURG PORT FUND
 BALANCE SHEET CONTINUED

LIABILITIESCURRENT LIABILITIES

	<u>DECEMBER 31, 1971</u>	<u>DECEMBER 31, 1972</u>
Accounts Payable	\$ 3,678.79	\$ (2,741.47)
Due Ogdensburg Bridge Fund	370,950.89	471,108.79
Accrued Salaries	30,576.93	1,152.50
Accrued Liabilities	37,351.40	8,088.33
Warehouse No. 8 Fire Repairs	2,870.46	-0-
Due Port Project Account	-0-	77,678.41
Total Current Liabilities	\$ 445,428.47	\$ 555,286.56

FIXED LIABILITIES

Due State of New York Appropriation Expenditures	\$1,211,535.47	1,211,535.47
Due for Industrial Land	162,477.00	162,477.00
Total Fixed Liabilities	1,374,012.47	1,374,012.47

SURPLUS

Balance on hand January 1, 1972		
- Deficit	\$(396,282.62)	(\$548,559.11)
Add Adjustment FAA Capital Contribution	329,287.99 (66,994.63)	329,287.99 \$(219,271.12)
Net Profit for 1972 per Exhibit V	(152,436.89)	80,605.85
Surplus Balance, December 31,	(219,431.52)	\$(138,665.27)
TOTAL LIABILITIES PLUS SURPLUS	\$1,600,009.42	1,790,633.76

EXHIBIT V

OGDENSBURG BRIDGE AND PORT AUTHORITY

OGDENSBURG PORT FUND
STATEMENT OF INCOME AND EXPENDITURE

	<u>DECEMBER</u> <u>31, 1971</u>	<u>DECEMBER</u> <u>31, 1972</u>
<u>INCOME</u>		
Airport:		
Fixed Base Operator.....	\$ 275.00	\$ 325.00
Trailer Headquarters.....	825.00	975.00
Concessions.....	117.00	41.59
Facility Fees.....	1,125.00	4,984.43
Rentals.....	1,727.11	1,445.76
Miscellaneous.....	-0-	164.69
Total Airport Income.....	<u>\$4,069.11</u>	<u>\$7,936.47</u>
 <u>EXPENSES</u>		
Fuel Expense.....	\$ 920.20	1,178.84
Building Maintenance Expense.....	864.56	2,812.07
Grounds Maintenance Expense.....	7,551.03	7,545.40
Professional Fees (other than Legal)..	285.39	922.30
Equipment Maintenance Expense.....	246.76	1,911.15
Insurance Expense.....	2,370.75	4,194.75
Electricity Expense.....	1,963.53	1,790.93
Miscellaneous Expense.....	89.63	106.95
Total Airport Expense.....	<u>14,291.85</u>	<u>20,462.39</u>
 TOTAL INCOME AIRPORT.....	 \$ 4,069.11	 \$ 7,936.47
TOTAL EXPENSE AIRPORT.....	14,291.85	20,462.39
TOTAL PROFIT (LOSS) AIRPORT.....	(\$10,222.74)	(\$12,525.92)

EXHIBIT V

OGDENSBURG BRIDGE & PORT AUTHORITY

OGDENSBURG PORT FUND

STATEMENT OF INCOME AND EXPENDITURE

<u>INCOME</u>	DECEMBER	DECEMBER
<u>INDUSTRIAL PROPERTIES:</u>	<u>31, 1971</u>	<u>31, 1972</u>
House Rental Income.....	\$ 2,528.48	\$ 4,668.77
Annex Rentals.....	4,168.55	8,981.06
Land Rentals for Camps.....	690.00	880.00
Butler Building Rental.....	10,710.00	11,350.00
Grain Elevator Rental.....	90.00	55.00
Land and Barn Rentals.....	1,153.50	1,965.00
Miscellaneous Income.....	1,475.88	459.75
Total Income From Industrial Properties...	<u>\$20,816.41</u>	<u>\$28,359.58</u>
 <u>EXPENSES</u>		
Professional Fees.....	\$ -0-	\$ 90.00
Fuel Expense.....	117.97	51.86
Building Maintenance Expense.....	898.16	(193.95)
Electricity Expense.....	5.58	16.60
Grounds Maintenance Expense.....	(460.30)	(580.32)
Advertising Expense.....	284.33	8.58
Insurance Expense.....	496.00	3,927.80
Depreciation of Equipment.....	28.32	32.33
Depreciation of Grain Elevator.....	9,018.33	9,018.33
Water and Sewer Expense.....	50.30	44.00
Miscellaneous Expense.....	58.89	-0-
Total Industrial Properties Expense.....	<u>\$10,497.58</u>	<u>\$12,415.23</u>
 TOTAL INCOME INDUSTRIAL PROPERTIES.....		
	\$20,816.41	\$28,359.58
TOTAL EXPENSES INDUSTRIAL PROPERTIES.....		
	10,497.58	12,415.23
TOTAL PROFIT (LOSS) INDUSTRIAL PROPERTIES.....		
	<u>\$10,318.83</u>	<u>\$15,944.35</u>

EXHIBIT V

OGDENSBURG BRIDGE AND PORT AUTHORITY

OGDENSBURG PORT FUND

STATEMENT OF INCOME AND EXPENDITURE

	<u>DECEMBER</u> <u>31, 1971</u>	<u>DECEMBER</u> <u>31, 1972</u>
<u>INCOME</u>		
<u>RAILROAD</u>		
Freight Revenues.....	\$29,563.28	\$10,169.92
Miscellaneous Income.....	20.00	2.50
Total Railroad Income.....	\$29,583.28	\$10,172.42
 <u>EXPENSES</u>		
Salaries, Emergency Employment Act..	\$ 3,746.77	(3,830.96)
Salaries, Other	33,013.96	11,585.22
Building Maintenance Expense.....	1,774.86	590.48
Grounds Maintenance Expense.....	6,069.87	8,243.60
Equipment Maintenance Expense.....	2,503.13	3,874.41
Fuel Expense.....	1,821.35	1,723.52
Water and Sewer Expense.....	83.08	33.00
Electricity Expense.....	1,160.85	328.24
Advertising Expense.....	343.95	12.04
Office Supplies and Expense.....	167.95	232.73
Insurance Expense.....	6,666.66	-0-
Travel and Entertainment Expense....	351.19	146.23
Subscriptions and Memberships.....	466.12	478.70
Professional Fees (other than legal)..	2,285.33	790.79
Depreciation of Railroad Equipment...	3,606.32	3,606.32
Amortization of EDA Loan Expense.....	200.00	200.00
Telephone Expense.....	449.50	848.37
Miscellaneous Expense.....	204.31	242.04
Employee Benefit Expenses:		
Railroad Retirement.....	5,842.83	6,511.21
N.Y.S. Disability Insurance.....	227.25	-0-
Overtime Meal Allowances.....	100.00	-0-
Tuition Assistance.....	115.00	-0-
Uniforms and Clothing Expense....	96.95	-0-
Health Insurance Expense.....	177.60	516.59
Workmen's Compensation Insurance..	2,974.38	1,959.81
Total Railroad Expenses.....	\$74,449.21	\$38,092.34
 TOTAL INCOME RAILROAD.....	 \$29,583.28	 \$10,172.42
TOTAL EXPENSE RAILROAD.....	74,449.21	38,092.34
TOTAL PROFIT (LOSS) RAILROAD.....	(\$44,865.93)	(\$27,919.92)

EXHIBIT V

OGDENSBURG BRIDGE AND PORT AUTHORITY

OGDENSBURG PORT FUND

STATEMENT OF INCOME AND EXPENDITURE

<u>Port Terminal</u>	<u>DECEMBER</u> <u>31, 1971</u>	<u>DECEMBER</u> <u>31, 1972</u>
<u>INCOME</u>		
Interest Income.....	\$ 1,778.85	\$ 361.65
Dockage Income.....	1,076.10	3,736.16
Receiving Income.....	102.30	2,322.74
Wharfage Income.....	790.83	22,200.02
Storage Income.....	948.79	2,550.74
Stevedoring Income.....	36,854.62	167,846.88
Miscellaneous Income.....	10,890.10	92,634.17
Total Port Terminal Income.....	<u>\$52,441.59</u>	<u>\$291,652.36</u>
<u>EXPENSE</u>		
Fuel Expense.....	\$ -0-	\$ 3,817.96
Electricity Expense.....	1,634.66	3,489.64
Building Maintenance Expense.....	14,328.61	(4,047.61)
Grounds Maintenance Expense.....	2,687.80	295.37
Equipment Maintenance and Rentals..	21,488.62	4,637.86
Advertising Expense.....	1,483.11	1,207.89
Office Supplies & Expense.....	330.95	1,931.47
Traveling and Entertainment Expense.	2,875.62	2,878.84
Insurance Expense.....	601.00	4,360.46
Subscriptions & Memberships.....	358.31	486.05
Professional Fees (other than legal).	2,736.07	17,690.73
Salaries, Longshoremen.....	93,241.98	96,327.45
Telephone Expense (terminal Bldg.)	1,379.52	(215.81)
Building Rentals.....	5,999.98	-0-
Miscellaneous Expense.....	5,472.10	28.59
Employee Benefit Expenses:		
Workmen's Compensation Ins.....	-0-	11,102.20
Social Security.....	4,545.35	6,760.32
New York State Disability.....	944.96	-0-
Salary Expense-EEA.....	-0-	4,856.41
Salary Expense-Administrative.....	-0-	29,168.22
Automotive Expense.....	-0-	1,269.87
EBE: Health Insurance.....	-0-	499.14
Total Port Terminal Expense.....	<u>\$160,108.64</u>	<u>\$186,545.02</u>
TOTAL INCOME PORT TERMINAL.....	\$ 52,441.59	\$291,652.36
TOTAL EXPENSE PORT TERMINAL.....	160,108.64	186,545.02
TOTAL PROFIT (LOSS) PORT TERMINAL.....	<u>\$(107,667.05)</u>	<u>\$105,107.34</u>

EXHIBIT V

OGDENSBURG BRIDGE & PORT AUTHORITY
 OGDENSBURG PORT FUND
 CONSOLIDATED STATEMENT OF
 INCOME AND EXPENDITURES

<u>INCOME</u>	<u>DECEMBER</u> <u>31, 1971</u>	<u>DECEMBER</u> <u>31, 1972</u>
Airport.....	\$ 4,069.11	\$ 7,936.47
Industrial Properties.....	20,816.41	28,359.58
Railroad.....	29,583.28	10,172.42
Port Terminal.....	52,441.59	291,652.36
Total Income Port.....	<u>106,910.39</u>	<u>338,120.83</u>
<u>EXPENSE</u>		
Airport.....	\$ 14,291.85	\$ 20,462.39
Industrial Properties.....	10,497.58	12,415.23
Railroad.....	74,449.21	38,092.34
Port Terminal.....	160,108.64	186,545.02
Total Expense Port.....	<u>\$ 259,347.28</u>	<u>\$ 257,514.98</u>
TOTAL INCOME PORT.....	\$ 106,910.39	\$ 338,120.83
TOTAL EXPENSE PORT.....	259,347.28	257,514.98
TOTAL PROFIT(LOSS) PORT.....	<u>(\$ 152,436.89)</u>	<u>\$ 80,605.85</u>

EXHIBIT VII

OGDENSBURG BRIDGE AND PORT AUTHORITY

TRUST INDENTURE AND OGDENSBURG RAILROAD REHABILITATION ACCOUNT

ARNY 21.0175

TRIAL BALANCE

DECEMBER 31, 1972

	<u>DEBIT</u>	<u>CREDIT</u>
<u>ASSETS</u>		
Cash, Revenue Account	\$ -0-	
Cash, Ogdensburg Railroad Rehab. Account.....	-0-	
Accounts Receivable Pledged.....	890.50	
Interest Sinking Fund.....	-0-	
Investment Railroad Property.....	350,000.00	
 <u>LIABILITIES</u>		
Due Ogdensburg Port Fund by Trust Indenture		\$ 10,105.08
Due Ogdensburg Port Fund by Railroad Rehab.		85,742.27
Bonds Payable, U.S. Dept. of Commerce		410,000.00
 <u>CAPITAL</u>		
Interest Reserve, Revenue Account.....		6,430.83
 <u>INCOME</u>		
Interest Earned		\$ 5,102.98
Rental Income, Pledged.....		28,698.34
 <u>EXPENSES</u>		
Bond Interest Expense, Pledged.....	\$ 47,625.00	
Rehabilitation of Railroad:		
Construction	90,613.48	
Construction Contingency	11,417.46	
A/E Services	7,846.50	
Contract Supervision.....	3,000.00	
Legal & Administrative Expense.....	43.76	
Ties, Tie Plates, Signs, etc.	33,653.80	
Spikes, Timber, etc.	989.00	
	<u>\$546,079.50</u>	<u>\$546,079.50</u>

EXHIBIT IV

OGDENSBURG BRIDGE AND PORT AUTHORITY

OGDENSBURG PORT FUND

BALANCE SHEET

DECEMBER 31, 1971

ASSETS

CURRENT ASSETS

Cash in Bank, Port Fund, State Comptroller, Agent	\$	41.22
Accounts Receivable.....	20,916.63	
Fuel Inventory, Airport.....	79.67	
Prepaid Insurance: Airport.....	60.00	
Railroad.....	548.00	
Port Terminal.....	168.00	
Port.....	381.00	
FAA Construction Contract, Real Estate & Misc.....	69,995.36	
Due from Trust Indenture Fund.....	448.00	
Due from Ogdensburg Railroad Rehab. Account.....	85,742.27	
Due from Port Project.....	55,000.00	
Construction in Progress:		
Reils & Maintenance Garage (Airport).....	5,250.53	
Racquette River Railroad Bridge.....	19,291.75	
Jones Road Railroad Bridge.....	<u>789.75</u>	

Total Current Assets \$ 258,712.18

FIXED ASSETS

EDA Loan Expense.....	\$ 7,986.40	\$	
Less Amortized Portion.....	<u>1,100.00</u>		6,886.40
Grain Elevator.....	\$275,500.00		
Less Reserve for Depreciation.....	<u>49,685.82</u>		225,814.18
Equipment.....	\$ 283.25		
Less Reserve for Depreciation.....	<u>122.14</u>		161.11
Railroad Equipment.....	\$ 56,997.57		
Less Reserve for Depreciation.....	<u>19,834.77</u>		37,162.80
Port Terminal Equipment			17,799.44
Land for Industrial Sites			162,477.00
Industrial Development			20,606.22
Airport Real Estate			118,377.11
Airport Improvements			567,625.50
Port Improvements			122,554.14
Miscellaneous Income Charges			9,000.00
Investment Railroad Property			<u>52,833.34</u>
Total Fixed Assets			<u>\$1,341,297.24</u>
TOTAL ASSETS			<u>\$1,600,009.42</u>

EXHIBIT IV

OGDENSBURG BRIDGE AND PORT AUTHORITY

OGDENSBURG PORT FUND

BALANCE SHEET CONTINUED

DECEMBER 31, 1971

LIABILITIES

CURRENT LIABILITIES

Accounts Payable.....	\$ 3,678.79
Due Ogdensburg Bridge Fund..-	370,950.89
Accrued Salaries.....	30,576.93
Accrued Liabilities.....	37,351.40
Warehouse No. 8 Fire Repairs.....	<u>2,870.46</u>

Total Current Liabilities..... \$ 445,428.47

FIXED LIABILITIES

Due State of New York	
Appropriation Expenditures.....	\$1,211,535.47
Due for Industrial Land.....	<u>162,477.00</u>

Total Fixed Liabilities.....\$1,374,012.47

SURPLUS

Balance on hand January 1, 1971	
- Deficit.....	\$(396,232.62)
Add Adjustment FAA Capital	
Contribution.....	<u>329,287.99</u> \$ (66,994.63)
Net Loss for 1971 per Exhibit V.....	<u>(152,436.89)</u>

Surplus Balance, December 31, 1971.....\$ (219,431.52)

TOTAL LIABILITIES PLUS SURPLUS.....\$1,600,009.42

EXHIBIT V

OGDENSBURG BRIDGE AND PORT AUTHORITY

OGDENSBURG PORT FUND

STATEMENT OF INCOME AND EXPENDITURE
YEAR ENDED DECEMBER 31, 1971

INCOME

Airport:

Fixed Base Operator	\$ 275.00
Trailer Headquarters	825.00
Concessions	117.00
Facility Fees	1,125.00
Rentals	<u>1,727.11</u>
Total Airport Income	\$ 4,069.11

Port Properties:

House Rental Income	\$ 2,528.48
Ammex Rentals	4,168.55
Land Rentals for Camps	690.00
Butler Building Rental	10,710.00
Grain Elevator Rental	90.00
Land and Barn Rentals	1,153.50
Miscellaneous Income	<u>1,475.88</u>
Total Income from Port Properties	\$20,816.41

Railroad:

Freight Revenues	\$29,563.28
Miscellaneous Income	20.00
Total Railroad Income	<u>\$29,583.28</u>

Port Terminal:

Interest Income	\$ 1,778.85
Dockage Income	1,076.10
Receiving Income	102.30
Wharfage Income	790.83
Storage Income	948.79
Stevedoring Income	36,854.62
Miscellaneous Income	<u>10,890.10</u>
Total Port Terminal Income	\$52,441.59

GROSS INCOME, OGDENSBURG PORT FUND \$106,910.39

EXPENSES

Airport:

Fuel Expense	\$ 920.20
Building Maintenance Expense	864.56
Grounds Maintenance Expense	7,551.03
Professional Fees (other than legal)	285.39
Equipment Maintenance Expense	246.76
Insurance Expense	2,370.75
Electricity Expense	1,963.53
Miscellaneous Expense	89.63
Total Airport Expenses	<u>\$14,291.85</u>

Port Properties:

Fuel Expense	\$ 117.97
Building Maintenance Expense	898.16
Electricity Expense	5.58
Grounds Maintenance Expense	(460.30)
Advertising Expense	284.33
Insurance Expense	496.00
Depreciation of Equipment	28.32
Depreciation of Grain Elevator	9,018.33
Water and Sewer Expense	50.30
Miscellaneous Expense	58.89
Total Port Properties Expenses	<u>\$10,497.58</u>

EXHIBIT V

OGDENSBURG BRIDGE AND PORT AUTHORITY

OGDENSBURG PORT FUND

STATEMENT OF INCOME & EXPENDITURE (cont'd)
YEAR ENDED DECEMBER 31, 1971

EXPENSES (cont'd)

Railroad:

Salaries, Emergency Employment Act.	\$ 3,746.77
Salaries, other	33,013.96
Building Maintenance Expense.	1,774.86
Grounds Maintenance Expense	6,069.87
Equipment Maintenance Expense	2,503.13
Fuel Expense.	1,821.35
Water and Sewer Expense	83.08
Electricity Expense	1,160.85
Advertising Expense	343.95
Office Supplies and Expense	167.95
Insurance Expense	6,666.66
Travel and Entertainment Expense.	351.19
Subscriptions and Memberships	466.12
Professional Fees (other than legal).	2,285.33
Depreciation of Railroad Equipment.	3,606.32
Amortization of EDA Loan Expense.	200.00
Telephone Expense	449.50
Miscellaneous Expense	204.31
Employee Benefit Expenses:	
Railroad Retirement.	5,842.33
New York State Disability Insurance.	227.25
Overtime Meal Allowances	100.00
Tuition Assistance	115.00
Uniforms and Clothing Expense.	96.95
Health Insurance Expense	177.60
Workmen's Compensation Insurance	2,974.38
Total Railroad Expenses	<u>\$74,449.21</u>

Port Terminal:

Electricity Expense	\$ 1,634.66
Building Maintenance Expense.	14,328.61
Grounds Maintenance Expense	2,687.80
Equipment Maintenance and Rentals	21,488.62
Advertising Expense	1,483.11
Office Supplies & Expense	330.95
Traveling and Entertainment Expense	2,875.62
Insurance Expense	601.00
Subscriptions & Memberships	358.31
Professional Fees (other than legal).	2,736.07
Salaries, Longshoremen.	93,241.98
Telephone Expense (terminal building)	1,379.52
Building Rentals.	5,999.98
Miscellaneous Expense	5,472.10
Employee Benefit Expenses:	
Social Security.	4,545.35
New York State Disability Insurance.	944.96
Total Port Terminal Expenses.	<u>\$160,108.64</u>

TOTAL EXPENSES, OGDENSBURG PORT FUND \$259,347.28
NET LOSS FOR 1971, INCLUDING DEPRECIATION. (\$152,436.89)

EXHIBIT VII

OGDENSBURG BRIDGE AND PORT AUTHORITY

TRUST INDENTURE AND OGDENSBURG RAILROAD REHABILITATION ACCOUNT
ARNY 21.0175

TRIAL BALANCE

DECEMBER 31, 1971

	<u>DEBIT</u>	<u>CREDIT</u>
<u>ASSETS</u>		
Cash, Revenue Account.....	\$ -0-	
Cash, Ogdensburg Railroad Rehab. Account.....	-0-	
Accounts Receivable Pledged.....	51.00	
Interest Sinking Fund.....	6,181.79	
Investment Railroad Property.....	350,000.00	
<u>LIABILITIES</u>		
Due Ogdensburg Port Fund by Trust Indenture.....	\$ 448.00	
Due Ogdensburg Port Fund by Railroad Rehab.....	85,742.27	
Bonds Payable, U.S. Dept. of Commerce.....	410,000.00	
<u>CAPITAL</u>		
Interest Reserve, Revenue Account.....		\$ 6,430.83
<u>INCOME</u>		
Interest Earned.....		\$ 1,821.73
Rental Income, Pledged.....		14,728.96
<u>EXPENSES</u>		
Bond Interest Expense, Pledged.....	\$ 15,375.00	
Rehabilitation of Railroad:		
Construction.....	90,613.48	
Construction Contingency.....	11,417.46	
A/E Services.....	7,846.50	
Contract Supervision.....	3,000.00	
Legal & Administrative Expense.....	43.76	
Ties, Tie Plates, Signs, etc.....	33,653.80	
Spikes, Timber, etc.....	989.00	
	<u>\$519,171.79</u>	<u>\$519,171.79</u>