WC080576

Inland and Coastal Waterways
(Class C Water Carriers)

ANNUAL REPORT TO THE INTERSTATE COMMERCE COMMISSION

Annual Report Form W-3

APPROVED BY GAO

8-180230 (R080%)

1979

(Date Due: March 31, 1980)

OLSON TUG BOAT COMPANY 1051 EAST 11TH STREET TACOMA, WA 98421 2. Did respondent conduct as hywness, or any part thereof, during the year under a name or names other than that indicated in hem 19 Yes	CORRECT NAME AND ADDRESS IF DIT	FFERENT THAN SHOWN	NAME AND ADDRESS OF REPORTING CARS	RIEE (Alsach label from from)
A No. 11 Yes "eye full particulars. 3. Type of immership Isiate if individual-immers partnership corporation, association, etc.): 4. If a corporation, association, or other similar form of enterprise, give date of organization and name state in which organized State of Washington 5. Give the names, address, and nature of basiness of all (a) holding, the subsuliars, (c) affiliated, and (d) associated companies. Halvorisen Towling, Inc., 8324 N.S., Hidden Cove Road, Bornbridge Island, WA 98110 owns 100% of respondent's Stock. 6. Type of corrier feromone, contract of both and small of vertice spassenger or pulperis or holds. Contract. Property only. 7. Location of operations (state the names of ports pixed herween or touched in regular service or general ferritor) served if no ports of regular service? 8. Give the selected financial and operating data for the year requested in the following schedules. Under Schedule 400. Flivating Equipment, include equipment used or held for use and indicate, we character of ritle as either owned or leased from others, also describe as rugs, barget, vessels etc. Shows cargo carrying capacity in tons of 2,000 its In Schedule 400. Eliming Equipment used as rugs barget, vessels etc. Shows cargo carrying capacity in tons of 2,000 its In Schedule 400. Eliming Equipment of persons employed by respondent in connection with its carrier operations for the services and on dates indicated. Money items throughout this annual report form should be shown in units of Johns's adjusted to accord with footings. 1. Eutrent assets 1. Line	1051 EAST 11TH STRE			r apparently
Washington on August 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2 Did respondent conduct its husin Yes ————————————————————————————————————	ness, or any part thereof, du No. 11 Yes", give full p	iring the year under a name or names other tha	n that indicated in Item 12
Solve the names, address, and nature of business of all (a) holding (b) subsidiary, (c) afficient, and (d) associated companies. Halvorsen Towing, Inc., 8324 N.E. Hidden Cove Road, Bainbridge Island, WA 98110 owns 100% of respondent's stock. Type of carrier teamine, contract to both and admind a service (passenger or property or both). Contract. Property only. Location of uperations (state the names of ports pixed between or touched in regular service or general territor) served if no ports of regular service? Puget Sound Orive the selected financial and operating data for the year requested in the following schedules. Under Schedule 400 Finating Equipment, include equipment used or held for use and indicate one character of title as either owned or leased from others, also describe as tugs, barges, vessels, etc. Show cargo carrying capacity in tons of 2,000 lbs. In Schedule 500 Employees, state the number of persons employed by respondent in connection with its carrier operations for the services and on dates indicated. Money items throughout this annual report form should be shown in units of obliais adjusted to accord with footings. Line No. (a) Love Reserve for depreciation (a) Line No. (a) Line No. (b) Assets Line No. (a) Line No. (b) Line No. (c) Line No. (a) Line No. (b) Line No. (c) Line No. (d) Line No. (e) Line No. (e) Line No. (f) Line No. (h) Li	3. Type of invitership (state if inc.	svidual owner, partnership	corporation, association, etc.) Corpo	ration
Halvorsen Towing, Inc., 8324 N.E. Hidden Cove Road, Bainbridge Island, WA 98110 owns 100% of respondent's stock. The of carrier feature is common contract of both land aind of service (passenge) or purperty or both. Contract. Property only. Location of operations (state the names of ports pixed between or inached in regular service or general territory served if no ports of regular service. Reverted financial and operating data for the year requested in the following schedules. Under Schedule 400 Finating Equipment, include equipment used or held for use and indicate the character of title as either towned or leased from others, also describe as tugs, barges, vessels, etc. Show cargo carrying capacity in tons of 2,000 lbs. In Schedule 500. Employees, state the number of persons employed by respondent in connection with its carrier operations for the services and on dates indicated. Money items throughout this annual report form should be shown in units of 9-plans adjusted to accord with footings. Line Line Hem Amount (a) 1 Current assets 2 Investment in shipping property and equipment Assets 3 Less Reserve for depreciation (a) 4 Investment in shipping property and equipment Assets 5 Less Reserve for depreciation 4 Investment in shipping property and equipment 5 Less Reserve for depreciation 6 All other assets 1 Labilities and Capital 8 Current liabilities 9 All other assets 1 Labilities and Capital 8 Current liabilities 9 All other shiplities 9 All other pophictoriships				n which organized State of
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Halvorsen Towing, Inc., 8324 N.E. Hidden Cove Road, Boinbridge Island, WA 98110 owns 100% of respondent's stock. Type of carrier features contract or both and and and of service (passenges or property or both) contract. Property only. Location of operations (state the names of puris pixel between or fouched in regular service or general territory served if no ports of regular service) 8. Give the selected financial and operating data for the year requested in the following schedules. Under Schedule 400. Flivating Equipment, include equipment used or held for use and indicate the character of title as either owned or leased from others, also describe as tugs, barges, vessels, its Show cargo carrying capacity in tons of 2,000 lbs. In Schedule 500. Employees, state the number of persons employed by respondent in connection with its carrier operations for the services and on dates indicated. Money items throughout this annual report form should be shown in units of 9-diana adjusted to accord with footings. 200. Balance-sheet items at close of year Line Line Line Line Line Line Line Amount (a) Assets 1 Eurrent assets 2 Investment in not shapping property and equipment 5 Less Reserve for depreciation 4 Investment in outshipping properts and equipment 5 Less Reserve for depreciation 6 All other assets 7 Trial assets 1 Liabilities and Capital 8 Current liabilities 9 All other liabilities 9 All other liabilities 9 All other proprietorshiph 10 Capital stock for proprietorshiph	5. Give the names, address, and n	ature of business of all. I	a) holding, (b) subsidiary, (c) affiliated, and ((d) associated companies
Line No. (a) Assets I Eurrent assets I Investment in shipping property and equipment I Investment in non-shipping property and equipment I Investment in non-shipping property and equipment I Investment in non-shipping property and equipment I Inhibition and Capital Reserve for depreciation I Inhibition and Capital Reserve for depreciation I Inhibition and Capital Reserve for depreciation I Inhibition and Capital I Inhibition and Capital I Inhibition and Capital I Inhibition and Capital I I Inhibition and Capital I I I I I I I I I I I I I I I I I I I	7. Location of operations (state the regular service) 8. Give the selected financial and Equipment, include equipment describe as tugs, barges, vest sumber of persons employees.	Puget Sound d operating data for the years and sels, etc. Show cargo carry d by respondent in connection annual report form show	een or touched in regular service or general ter- ear requested in the following schedules. Und indicate the character of title as either owned ring capacity in tons of 2,000 lbs. In Schedule ition with its carrier operations for the service uld be shown in units of Onliars adjusted to	ter Schedule 400. Floating or leased from others, also 500. Employees, state the es and on dates indicated.
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1 Eurrent assets 2 Investment in shipping property and equipment 3 Less Reserve for depreciation 4 Investment in non-shipping property and equipment 5 Less Reserve for depreciation 6 All other assets 7 Total assets 1 tabilities and Capital 8 Current liabilities 9 All other habilities 61,543 10 Capital sock for proprietorship) (51,302)	No	(a)		(b)
1 Eurent assets 2 Investment in shipping property and equipment 3 Less Reserve for depreciation 4 Investment in non-shipping properts and equipment 5 Less Reserve for depreciation 6 All other assets 7 Total assets 1 tabilities and Capital 9,412 9 All other habilities 10 Capital sock for proprietorship) 1 (51,302)		Assets		16 201
2 Investment in shipping property and equipment 9,992 4 Investment in non-shipping property and equipment 9,992 5 Lets Reserve for depreciation 0 6 All other assets 19,653 7 Total assets 19,653 8 Current liabilities 0 9 412 0 9 412 0 10 Capital stock for proprietieshipt (51,302)	1 Kurrent assets		Andrews and the state of the st	10,301
4 Investment in non-shipping property and equipment 3,372 5 1 est. Reserve for depreciation 6,720 0 0 0 0 0 0 0 0 0	1 5 1 In this paper proper	erry and compment	CONTRACTOR OF MAINTAINS AND ADDRESS OF THE PARTY OF THE P	0
5 Less Reserve for depreciation 6,720 0 6 All other assets 19,653 7 Total assets 1, abolities and Capital 9,412 0 9 All other fadulities 61,543 10 Capital stock for proprietorship) (51,302)	3 Less Reserve for deprecia	Hint constitution of the constitution of	9,992	
19,653 19,653 19,653	4 Investment in non-shipping f	stoberts and edulmens.		3,272
7 Total assets — 1 sabilities and Capital — 9,412 — 0 — 0 — 61,543 — (51,302)	6 All other assets		Constitution of the consti	19.653
9,412 8 Current liabilities 9 All other liabilities 61,543 10 Capital stock for proprietorships (51,302)			***************************************	and the second s
8 Current liabilities 9 All other habilities 61,543 10 Capital stock for proprietorship) (51,302)		fundations and (apust	
9 All other habilities 61,543 (51,302)				
10 Capital sock for proprietorship) (51,302)	8 turrent tumbilities			9,412
				0
112 Loral habitures and capital	9 All other liabilities		Commence of the Control of the Contr	0

	Item (a)		Domestic traffic		4
Line No.		Foreign teaffic (b)	Regulated (c)	Unregu- lated (d)	Total (e)
			138,114	83,142	221,256
1 Revenues	water-line operating-Total-	\$	7		
	ger				
4 Mail and express 5 All other Log towing & assists			138,114	83,142	221,256
S All of	water-line operating-Total-				226,860
6 Expenses	ciation - Transportation prope	##\$		*******	0
8 All of	her operating expenses			************	226,860
9 Tax accri	uals, water line, (excluding Fed	deral income raxes)			17,115
		A POST OF THE PARTY OF THE PART	Dates	4	0 10 119
11 Provision for Federal income taxes				1000	K 10,410
12 Net incom	me after income taxes			LOSS	(12,301)
Dividend	appropriations or other withd	irawais:			0
13 a. Divide	nds				0
14 b. Other	(Specify)		**************		COLOR MARCON C. CONTRACTOR MARCON CONTRACTOR MARCON CONTRACTOR CON

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

Line No.	Description of item on respondent's record	Character of (b)	Year acquired (c)	Rated horsepower of engine (d)	Cargo carrying capacity - Tons (2,000 lbs.)	Passenger carrying capa- city (Number) (f)
1 2		hartered rom Hal-	Month-to- month	450	Tug boat	0
3 4		vorsen Towing, Inc.	charter			

500. Employees

ine	item.	Mar 31	June 30	Sept. 30	Dec. 31
No.	(a)	(b)	(c)	(d)	(c)
		4	4	4	4
Employees on vessel(s), number of -	Z	2	2	2	
2 phore emp	loyees, number of	6	6	6	6

			Domestic	Domestic Traffic	
Lind Item No. (a)		Foreign traffic (b)	Regulated (c)	Unregu- lated (d)	Total (e)
1 Tons of rev	enue freight carried (2,000 lba.)		59,005	23,913	82.918
2 Number of	revenue passengers carried			line bandlad	
3 Commoditi	es, 6 principal, handled in dome	stic trade Logs ar	e only commod	orty nanoted	
year, such	is handled have been clise statement of important change as transfer of ownership, leasing changes				
10. Name, title	, telephone number and address	of the person to be co	ontacted concerning	this report	
NAME	Albert Halvorsen	————Т	TLE Preside	ent	
TEL EPHOI	NE NUMBER	(206)	842-4660	(Yelephone number)	
, LLL, IIO					20112
OFFICE A	DDRESS 8324 N. E. Hi	dden Cove Road	Bainbrid	ge Island, WA (Cay, Seer, and ZIF Ca	498110
COUNTY OF	First Judicial Div Kent Halvor		of the affiant)	makes oat	h and says that he is
Vice	President of 01	son Tug Boat Co	mpany		
(Title of aff		(Insert here the exa-		ne of the responden	()
kept, that he have, so far as	aty to have supervision over the bas carefully examined the said repetitely relate to matters of account, believes that all other statements ement of the business and a January December	port and to the heat of his been accurately taken fro of fact contained in the Mairs of the above-n	s knowledge and below the said books of a said report are true	ef the entries contains account and are in ex- , and that the said re- during the period	ned in the said report act accordance there sport is a correct and
			1/617	13 ignature of a	ffianti
Subscribed	hand sworn to before Marich	tary Public 80			county above named
			du ta	ni I. La	he
It	Place npression Seal		(Sign	initial of officer aut	horized
	Here			in administer oath	1)

FOLLOW ALL INSTRUCTIONS CAREFULLY

- 1. Remove the mailing label from the cover and attach the label to the top of page 1 of the report form to be filed. The mailing label should NOT be altered. If the name and address on the mailing label are incorrect, insert your correct name and address in the space provided to the left. The carrier mailing address is the company address where correspondence regarding accounting and reporting matters is to be directed, but not the address of an independent auditor or CPA.
- 2. Three copies of this form for annual report should be filled out and two copies returned, the original of which must be the copy containing the mailing label, to the Bureau of Accounts. Interstate Commerce Commission, Washington, D. C. 20423, by March 31 of the year following the year for which the report is made; one copy should be retained by the carrier for reference. The report is required of water carriers whose average annual operating revenues are \$100,000 or less, in accordance with the provisions of Section 313(a) of Part III of the Interstate Commerce Act.
- 3. For those water carriers subject to the jurisdiction of the Interstate Commerce Act having average annual operating revenues exceeding \$100,000 annual report Form W-1 and Maritime carriers annual report Form W-4 have been provided.
 - 4. Unless otherwise explained, the carrier should report its

entire operations for the year of the report including intrastate and exempt interstate transportation. If operations are for a period less than a year, the report should so indicate

- 5 Full and accurate replies should be made to till items and schedules. If an item is not applicable to the respondent, or if the word "none" fairly and completely applies, the report should so indicate. If records are not available for any item or part thereof, which give the information called for, respondent should report the best estimate possible and mark such items "estimated."
- 6. Wherever the space provided is insufficient to permit full and complete reply to the requested information, such replies should be prepared on inserts, appropriately referenced and securely attached to the report or the reply can be continued in the space in the report for "Remarks."
- 7. If respondent prepares statements of its income, surplus, general balance-sheet or operations for the year or any part thereof of the report, one copy of each such statement shall be filed with this report or submitted to the Commission as and when available.
- 8. Inquiries relative to the preparation and filing of the report should be addressed to the Bureau of Accounts at above address.

REMARKS

None