

WC000347

SEA PORT NAVIGATION COMPANY 1978

Inland and Coastal Waterways
(Class C Water Carriers)

ANNUAL REPORT TO THE
INTERSTATE COMMERCE COMMISSION

Annual Report Form W-3

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

1978

(Date Due: March 31, 1979)

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

INTERSTATE
CONVEYANCE COMMISSION

MAR 28 1979

ADMINISTRATIVE SERVICES
MAIL UNIT

WC000347 SEAPORTNAVI C O C
SEPN SEAPORT NAVIGATION COMPANY
P. O. BOX 467
EASTPORT ME 04631

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

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

Corporation

4. If a corporation, association, or other similar form of enterprise, give date of organization and name state in which organized. State of
Maine on May 1921

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

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

7. Location of operations (state the names of ports plied between or touched in regular service or general territory served if no ports of regular service):
Eastport, Lubec, Wobbinston, Machiasport, and Jonesport, Maine and St. Andrews, N.B.

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

200. Balance-sheet items at close of year

Line No.	Item (a)	Amount (b)
Assets		
1	Current assets	72384.
2	Investment in shipping property and equipment	86,981
3	Less: Reserve for depreciation	86,981
4	Investment in non shipping property and equipment	6,889
5	Less: Reserve for depreciation	6,889
6	All other assets Land	1000.
7	Total assets	73389.
Liabilities and Capital		
8	Current liabilities	14458.
9	All other liabilities	5
10	Capital stock for proprietorship	24320.
11	Surplus & Shareholders Taxable Income	34606.
12	Total liabilities and capital	73384.

300. Income items for the year

Line No.	Item (a)	Foreign traffic (b)	Domestic traffic		Total (e)
			Regulated (c)	Unregulated (d)	
1	Revenues, water-line operating—Total	\$ 103,184	\$	\$	\$ 103,184
2	Freight	103,184			
3	Passenger				
4	Mail and express				
5	All other				
6	Expenses, water-line operating—Total				90,003
7	Depreciation - Transportation property				85,789
8	All other operating expenses				4,214
9	Tax accruals, water line, (excluding Federal income taxes)				
10	Other income less other deductions and fixed charges - Net (- Deficit)				
11	Provision for Federal income taxes				
12	Net income after income taxes				13,181
	Dividend appropriations or other withdrawals				
13	a. Dividends				
14	b. Other (Specify) Money Distributed as Dividends from earnings				13,181

for taxable year

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

Line No.	Description of item on respondent's record (a)	Character of title (b)	Year acquired (c)	Rated horsepower of engine (d)	Cargo carrying capacity - Tons (2,000 lbs.) (e)	Passenger carrying capacity (Number) (f)
1	M/V DUKE	Owned	1924	330	150	none
2	M/V Connors Bros.	Charter		330	150	none
3						
4						
5						
6						

500. Employees

Line No.	Item (a)	Mar. 31 (b)	June 30 (c)	Sept. 30 (d)	Dec. 31 (e)
1	Employees on vessel(s), number of	3	3	3	3
2	Shore employees, number of	4	4	6	4
3	Total	7	7	9	7

600. Traffic statistics for the year

Line No.	Item (a)	Foreign traffic (b)	Domestic Traffic		Total (e)
			Regulated (c)	Unregulated (d)	
1	Tons of revenue freight carried (2,000 lbs.)	9,479			9,479
2	Number of revenue passengers carried				
3	Commodities, 6 principal, handled in domestic trade Canned & smoked fish, tinplate & salt.				

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

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

NAME K. F. Kinney TITLE President
 TELEPHONE NUMBER 207 853-4225
(Area Code) (Telephone number)
 OFFICE ADDRESS 107 Water St., Eastport, Maine 04631
(Street and number) (City, State, and ZIP Code)

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

STATE OF Maine
 COUNTY OF Washington

Kenneth F. Kinney makes oath and says that he is
 (Insert here the name of the affiant)
President of Seaport Navigation Company
 (Title of affiant) (Insert here the exact legal title or name of the respondent)

that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he has carefully examined the said report and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including Jan. 1, 1978 to and including Dec. 31, 1978.

K. F. Kinney
 (Signature of affiant)

Subscribed and sworn to before me, a Notary Public, on and for the State and county above named, this 26th day of March, 1979. My commission expires _____

Place
 Impression Seal
 Here

NOTARY PUBLIC
 APR 22 1979

James A. Gellat
 (Signature of officer authorized to administer oaths)

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 all 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:

This space for ICC use only: