

ANNUAL REPORT 1977

SEAPORT NAVIGATION CO

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ANNUAL REPORT TO THE  
INTERSTATE COMMERCE COMMISSION

1977

(Date Due: March 31, 1978)

<p>1. CORRECT NAME AND ADDRESS IF DIFFERENT THAN SHOWN (See instructions)</p>	<p>NAME AND ADDRESS OF REPORTING CARRIER (Attach label from front)</p>
	<p>WC000347 SEAPORTNAVI C 0 C 0 SEAPORT NAVIGATION COMPANY P. O. BOX 467 EASTPORT ME 04631</p>
<p>2. Did respondent conduct <del>its</del> 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 _____</p>	
<p>3. Type of ownership (state if individual owner, partnership, corporation, association, etc.):  <u>Corporation</u></p>	
<p>4. If a corporation, association, or other similar form of enterprise, give date of organization and name state in which organized: State of  <u>Maine</u> on <u>May</u> 19<u>21</u></p>	
<p>5. Give the names, address, and nature of business of all, (a) holding, (b) subsidiary, (c) affiliated, and (d) associated companies:  <u>None</u></p>	
<p>6. Type of carrier (common, contract or both) and kind of service (passenger, or property, or both): <u>Common-Property</u></p>	
<p>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):  <u>Eastport, Lubec, Robbinston, Machiasport, and Jonesport, Maine and St. Andrews, N.B. Canada</u></p>	
<p>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 sale. Indicate the character of title as either owned or leased from others; also describe as tugs, barges, vessels, etc. If the equipment is 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.</p>	

MAR 22 1978

ADMINISTRATIVE SERVICES of year

Line No.	MM MAIL BRANCH		Amount
	Item	(a)	
	Assets		
1	Current assets	86,981	95,943.
2	Investment in shipping property and equipment	86,981.	
3	Less: Reserve for depreciation	6,889.	
4	Investment in non-shipping property and equipment	6,889.	
5	Less: Reserve for depreciation		
6	All other assets	Land	1,000.
7	Total assets		96,943.
	Liabilities and Capital		
8	Current liabilities		38,017.
9	All other liabilities		
10	Capital stock (or proprietorship)		24,320.
11	Surplus		34,606
12	Total liabilities and capital		96,943.

## 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	\$ 133,027. n	\$	\$	\$ 133,027. n
2	Freight				
3	Passenger				
4	Mail and express	none	none	none	133,027.
5	All other				100,134.
6	Expenses, water-line operating—Total				
7	Depreciation - Transportation property				
8	All other operating expenses				
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				32,893.
12	Net income after income taxes				
	Dividend appropriations or other withdrawals:				
13	a. Dividends				
14	b. Other (Specify) Money distributed as dividends from earnings for taxable year				32,893.

## 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

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Line No.	Item (a)	Foreign traffic (b)	Domestic Traffic		Total (e)
			Regulated (c)	Unregulated (d)	
1	Tons of revenue freight carried (2,000 lbs.)	11,460			11,460
2	Number of revenue passengers carried				none
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 Street 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, 1977

Dec. 31, 1977

, 19\_\_\_\_, to and including

Kenneth F. Kinney  
 (Signature of affiant)

Notary Public

Subscribed and sworn to before me, a  
 this 20th day of March, 1978

, in and for the State and county above named.

My commission expires MY COMMISSION EXPIRES

APRIL 19, 1979

Place  
 Impression Seal  
 Here

Thomas A. Hallant  
 (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.

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REMARKS:

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FOR ICC USE ONLY: