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# annual report

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Approved by (LA)

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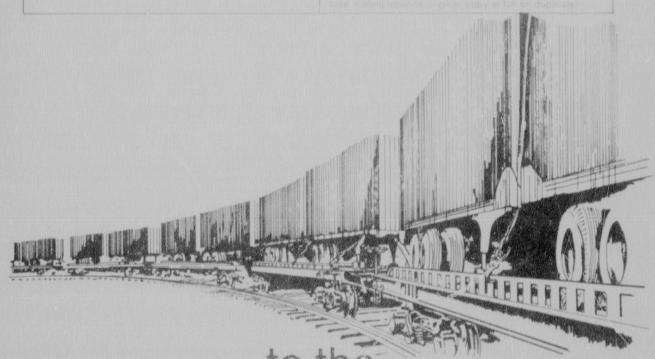
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ICC - P.O. 2040

030303

Sumter + Chartaw Railway

Bellamy, Alabama 36901



Interstate Commerce Commission

for the year ended December 31, 1979

### NOTICE

All switching and terminal companies will be designated class III railroads. Switching and terminals companies are further classified as:

Class 1, Exclusively switching. This class of companies includes all those performing switching service only, whether for joint account or for revenue.

Class S2. Exclusively terminal. This class of companies includes all companies furnishing terminal trackage or terminal facilities only. Such as union passenger or freight stations, stockyards, etc., for which a charge is made, whether operated for joint account or for revenue. In case a bridge or ferry is part of the facilities operated by a terminal company, it should be include under this heading.

Class S3. Both switching and terminal. Companies which perform both a switching and a terminal service. This class of companies includes all companies whose operations cover both switching and terminal service, as defined above.

Class S4. Bridge and ferry. This class of companies is confined to those whose operations are limited to bridges and ferries exclusively. Class S5. Mixed. Companies performing primarily a switching or a terminal service, but which also conduct a regular freight or passenger traffic. The revenues of this class of companies include, in addition to switching or terminal revenues, those derived from local passenger service, local freight service, participation in through movement of freight or passenger traffic, other transportation operations, and operations other than transportation.

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	the white the respondent made	Sunter + Chocken	Fr lux, Company	
		annual report to the forester	CAN NA BA	Line C
1 17 (215), (2)	and the course was duch a post of	respondent during the season	state all such changes and the	dates on a meh they were made
	riving			
	Bellar	My Alabama 3		
5 Consthe	titles cames, and office addresses			ar It there are recently who are
recognized as	in the controlling management of			
tine til	e of general officer	T Name and other obtains		
\				
		1 6	101	1 11 162
1 Presider	" + GENERAL NIGE	D.P MARTELL	ANYPRIMAN LANE	GREENWILL C+ deso Bellamy AIA 36901
2 Vice pr		CR Processon	Confederate LANE	CREMINITY COND
				DALLOLA ALA JAN
Trot	ASH. TREAS	G. E CARNEY		Bollamy, Ala Shor
	y or general counsel			
		- 111 X.C.	PO BOY 551	MARIDIAN, MS 39301
	test Tenthe Me	& H T DAVISON	10.001 33	At the contest, the
	passenger agent land agent			
12 Chief e				
13				
	names and office addresses of the	several directors of the respon-		d the dates of expiration of their
respective ter	ms	,		
Line	Name of director	Office ado	dress	Term expires
No.	(4)			161
14	I M KRIODENE	ANIGICAN LANE -	CREENWITH, Ct.	3/80
15	C D LEFTICK	10 10	1, 1	
10 5	J. P. MARTI		~ . " "	
171	C. F. Robinson		Bellamy, Ala"	,,
9,41				
20				
21				
22 23				
- Consister	date of incorporation of the resp	7-13-04 x si		nor was Diessl-Electric
	switching and terminal company he laws of what Concernment, State	NA+ or Territors was the responde	nt organized 'It more than one	name al. Give reference to each
statute and at	amendments thereat, effected dus	ing the year it previously offe	which them the scarts of the re	
bunkrupies g	State of Alaban	A , Acts AU3- 1	PAGE 310 No	+ . N BANKRUPTEY
11 State wh	ether or not any corporation or ass	occution or group of corporation	as had at the close of the sear a	he right to name the major part of
	rectors managers or crustees of the had title to capital stock or other			
construction ;	of the count and equipment of the	respondent or to sepress as	I Stort of Der one	West 1
AMERICAN	Carl Company thed T	t from its inception to date	arm ing all consolidations merg	cers reorganizations etc. and if a
consolidated	or merging corporation give like	particulars for all constitution in the tenancing Rispontint	was formed to dea	ons. Describe also the course of stop: +RAFFIC FROM BLEN NO railroad and railway and between
timber A3	indidations margins of	Repliquestrations	FIA. There have	been no
Use the m	half word the when tank only when	or is a part counte mante, and	antinguish between the words	rannoad and ranway and between

### 107. STOCKHOLDERS

Give the names of the 30 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 of within a sear prior to the actual filing of this report? had the highest soting powers in the respondent, showing for each his address, the number of votes which he would have had a right to east 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 hostnore the names of such other securities (if any). If any such historic held in trust, give im a frostnore the particulars of the troop in the case of voting trust agreements give, as supplemental information in schedule No. 70S, the names and addresses of the 30 largest holders of the stong trust vertile 212 and the amount of their individual holdings. If the stock book was not closed or the list of shockholders compiled within such year show such 40 security holders as of the close of the year.

				WITH		10.51	ASSIFIED CURITIES ED
Line No.	Name of security holder		to which seem		Stocks		
					Picto	red	rities with
					Second First		roting power
					100	(1)	(g)
1 1 1 1 1	FIRST CAN CON COMPANY	Extrample, Ot. Offiso		500			
							,
4							
10							
1 %							
19							
20   22   22   24   25   26   27   28   29   28   29   29   29   29   29							
- 1							

# Footnotes and Remarks

# STOCKHOLDERS REPORTS

1. The respondent is required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders.

Check appropriate hox:

I wo copies are attached to this report.

I was copies will be submitted

# 290. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

	Respons	dent Only
ltem		Valarice at Begin
(a)	of Year	ning of Year
CURRENT ASSETS		1
	4100	30,900
1 Cash	150000	105,000
2 Temporary Cash Investments	30	1 30
3 Special Deposits	19107	18431
4 Accounts Receivable	, , , ,	1 0, 1, 1
5 Less Allowance for Uncollectible Accounts		
Prepayments (and working funds)		
terials and Supplies	4154	6901
o pother Current Assets Interest Receivable on Tempurary CACL Investment	191 355	151151
9 Total Current Assets	The state of the s	
OTHER ASSETS		
	9,511	7.78
10 Special Funds and Other Investments and Advances	15844	9,906
11 ther Assets		1
12 Other Deferred Debits		7
13 Total Other Assets	25,375	17,084
ROAD AND EQUIPMENT		
	93.536	93 53/
14 Road and Equipment Property	11000	VILLEUN
15 Accumulated Depreciation and Amortization	0500	1.000
16 Net Road and Equipment	33,1-2-7	200
17 Total Assets	72/1/4	A A A A A A A A A A A A A A A A A A A
CURRENT LIABILITIES		
d Committee of the comm		
s and Notes Payable	3610	3,910
ts Payable	manus self-manuschalans	, , ,
Interest and Dividends Payable	15459	11695
21 Taxes Accrued	6794	6974
22 Other Current Liabilities		
23 Equipment Obligations and Other Long-term Debt Due Within One Year	35,2157	22,579
24 Total Current Liabilities	1	
NON CURRENT LIABILITIES		
25 Funded Debt Unmatured		
16 Louisment Obligations		1
an Constalized Lease Obligations		
- Deferred Income las Credits	+	+
20 Other Long-term Liabilities and Deferred Credits	0	1 0
30 Total Non current Liabilities	per un vennementalen bereiten.	est un monte de la fact

		Respons	dent Only
No.	ltem (a)	Balance at Close of Year (b)	Balance at Begin ning of Year (c)
	SHAREHOLDERS EQUITY		,
	Capital Stock	Min result	50,000
31	Common	50,000	- suci
32	Preterred	1	
	Discount on Capital Stock	94903	94.903
34	Additional Capital	1	
	Retained Earnings		
35	Appropriated	5/47	33,798
36	Unappropriated		
3.7	Net Unrealized Loss on Noncurrent Marketable Equity Securities	1	*
	Less Treasury Stock	195970	178.651
39	Net Shareholders' Equity	33,237	178,651
40	Total Liabilities and Shareholders' Equity	001,01	, 201,220

(

# 200. COMPARATIVE STATEMENT OF MINANCIAL POSITION - EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing all plementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called her herein and where there is nothing to report invertible word "none" and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles except as shown in other schedules. This includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of intermetty to which respondent will be catified for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads. (2) particulars concerning obligations for stock purchase options granted to officers and employees, and (3) what entries have been made for not income or retained income restricted under provisions of moregages and other arrangements.

- 1. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for staking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts
- 2 Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating iss carryover on January. Lof the year following that for which the report is made. loss carryover on January 1 of the year following that for which the report is made
- (a) Explain the procedure in accounting for pension tunds and recording in the accounts the current and past service pension costs, adicating whether or not consistent with the prior year.
- (b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension 66
  - (c) Is any part of pension plan funded 'Specify Yes No.
    - (i) If funding is by insurance, give natic of insuring company
    - (ii) If funding is by trust agreement list (rustee(s))
      - It respondent is attiliated if any way with the trustee(s), explain attiliation
  - (d) List attituted companies which are included in the pension plan funding agreement and describe basis for allocating charges under the
    - text) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify No
      - If yes, give number of the shares for each class of stock or other security
  - (ii) Are voting rights attached to any securities held by the pension plan? Specify Yes. No if yes who determines how
  - 4 State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 USC 610) YES NOX

# 210. RESULTS OF OPERATIONS

# INSTRUCTIONS

- I Disclose the requested information for the respondent pertaining to the results of operations for the year.

  2 List dividends from investments accounted for under the cost method on the appropriate line, under subsection "Other Income." List dividends accounted for under the equity method on the appropriate line under the "Income from Affiliated Companies" subsection of this
  - 3. All contra entries hereunder should be indicated in parenthesis

# 210. RESULTS OF OPERATIONS

ine ko	Item	Amount for
		Current Year
	(a)	(6)
	ORDINARY ITEMS	\$
	OPERATING INCOME	
	Railway Operating Income	
W.		
1 Freight		67.516
2 Fassenger		
3 Other		1.990
4 Railway Operating Revenues		69,506
5 Railway Operating Expenses		43,211
"Net Revenue from Railway	Operations	67,516 1,990 19,506 43,311 26,395
	OTHER INCOME	
7 Dividend income 8 Interest income		13,600
9 Other income: Other		- 1000
Income from affiliated compa		
Dividends Dividends	nies	
Equity in undistributed earn	unas (lottas)	
2 Total other income (Lines		13600
3 Total income (Lines 6, 12		13,600
		, , , , , ,
	OTHER DEDUCTIONS	
4 Miscellaneous deductions from	n income	32,048
5 Fixed charges		
6 Income after miscellaneous de	ductions and fixed charges	32,048
	UNUSUAL OR INFREQUENT ITEMS	
		^
7 Unusual or infrequent items (		32/1/18
8 Income (loss) from continuing	operations (before income taxes) (Line 16 less Line 17)	2,048
	PROVISIONS FOR INCOME TAXES	
procome taxes on ordinary inco	vine.	
9 Federal income taxes		14300
State income taxes		442
Other income taxes		
2 Provisions for deferring incom	e taxes	
3 Income before extraordinary i	tems (Line 18 less Lines 19 22)	17,306
EXT	RAORDINARY ITEMS AND ACCOUNTING CHANGES	
4 Extraordinary items (net)		0
Income taxes on extraordinary	items	17,306
Provisions for deferred taxes	Extraordinary items	0
7 Total extraordinary items (1.	ines 24-26)	0
8 Cumulative effect of changes	n accounting principles	1 0
(Less applicable income taxe	s of \$	141-01
Net income		17206

APPENDIX A NOT PROPORTE

# SCHEDULE 210A. SUPPLEMENTAL INFORMATION FOR SWITCHING AND TERMINAL COMPANIES

Joint Facility						
Category	Debit	Credit				
Way and Structures						
Equipment						
Road						
Yard						
Other Transportation						

Depreciation Expense - way and structures - running
 Depreciation Expense - way and structures - switching
 Depreciation Expense - way and structures - others
 All other way and structures operating expenses
 Total Way and Structures Operating Expenses

Number of locomotive-miles in yard switching service. Freight

Passenger

\*Number of locomotive-miles in yard switching service should be computed in accordance with OS-A report note F

# 330. ROAD AND EQUIPMENT PROPERTY

I. Give particulars of changes during the year in Roel and Equipment property, and Improvements on leased property

2. Gross charges during the year should include dishursements made for the specific purpose of purchasing, constructing, and equipping new lines, extensions of old lines, and for additions and betterments. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in columns (c) and (d), as may be appropriate, depending on the nature of the itme. Adjustments in excess of \$100,000 should be explained

3. Report on line 32 amounts not includable in the primary road accounts

ine lo.	ITEM (a)	Balance at beginning of year (b)	Gross charges during year (c)	Credits for property retired during year (d)	Balance at close of year (e)	Accrued depr ciation at close of yea (f)
1 (1)	Engineering					
2 (2)	Land for transportation purposes					
3 (3)	Other right-of-way expenditures					
4 (4)	Grading	11,088			11,388	
5 (5)	Tunnels and subways					
6 (6)	Bridges, trestles, and culverts	9,500			9,500	
7 (7)	Elevated structures					
8 (8)	Ties	5612			5612 20,905 4,530	
9 (9)	Rails	80,905			00,905	
0 (10)		9.530			9,530	
1 (11)		105			1 105	
2 (12)		3,500			3,500	
3 (13)		/35			134	
4 (16)		1617			1,677	
5 (17)						
6 (18)					-	
7 (19)		596			526	
8 (20)						
9 (22)					1	
20 (23)						
21 (24)					-	
(25)					-2)-	
(26)		285			#5	
24 (27)						
(29)	Power plants					
6 (31)						
7 (35)	Miscellaneous structures	110			1148	
8 (37)		1148			, , ,	
9 (39)	Public improvements - Construction					
3() (44)	Shop machinery					
31 (45)	Power-plant machinery					
32	Other (specify and explain)				1 1430	1225
13	Total Expenditures for Road	04.815 04.815			1 09,0	25811
14 1/52	Locomotives				1 277.9	13,35 30,800 1,800
35 (53)		3,400			300	1, ack
16 (54)						
17 (55)						
18 (56)		12.			1200	
19 (57)		1,300			1,300	
40 (58)	Miscellancius equipment	1 200			-9.395	1 1 2
41	Total Expenditures for Equipment	71.395			101,00	। उपान

# 330. ROAD AND FOURMENT PROPERTY-Continued

Line No. ITEM	Balance at beginning of year (b)	Gross charges during year	Credits for property retired during year (d)	Balance at close of year (e)	Accrued depre ciation at close of year (f)
42 (76) Interest during construction 43 (77) Other expenditures - General 44 Total General Expenditures 45 Total					
46 (80) Other elements of investments 47 (90) Construction work in progress 48 Grand Total	93536			93,536	UND39

# 705. IMPORTANT CHANGES DURING THE YEAR

Hereunder state the following marters, numbering the statements in accordance with the inquiries, and it no changes of the character below reportable in this schedule occurred under authority granted by the Commission in certificates of convenience and necessity issued under paragraphs (1811) (22) of section 1 of the Interstate Commission Action otherwise specific reference to such authority should in each case be made by docket number or otherwise as may be appropriate

1. All portions of read put in operation or abandoned giving furtermore the length of read and reciding of beginning operations or of atsandement

3. All leaseholds acquired or surrendered giving rat dates. (It length of terms for homes of parties, rat some and rat other conditions.)
4. All agreements for trackage rights acquired or surrendered giving rat dates, the length of terms to mannes of parties, (a) some conditions and retaining and residence.

16. All stocks usuad giving tal purposes for which issued the names of stocks, and reconstruct issued, and describing of the actualizational

NONE

### 210. INVENTORY OF EQUIPMENT

### INSTRUCTIONS

- 1 Give particulars a cach of the various classes of equipment which respondent owned or leased during the year
- 2 In column (c) give the number of units of equipment purchased, built in company shops or otherwise acquired
- 3. Units leased to others for a period of one year or more are reportable in column (i), units temporarily out of respondent's service and rented to others for less than one sear are to be included in column (e), units rented from others for a period less than one year should not be included in column (f). Units installed during the year and subsequently leased to others for a year or more should be shown as added in column (c), as retired in column (d), and included in column (i).
- 4. For reporting purposes, a locomotive unit is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An 'A' unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A 'B' unit is similar to an 'A' unit but not equipped for use singly or as a lead locomotive unit. A 'B' unit may be equipped with hostler controls for independent operating at terminals.
- 5. A "self-propelled car" is a rail motor car propelled by electric motors receiving power from third rail or overhead, or internal combustion times located on the car itself. Frailers equipped for use only in trains of cars that are self-propelled are to be included as self-propelled appears.
- he supplied from external conductor. Units other than diesel electric, e.g., diesel-hydrachic, should be identified in a toomiste giving the number and a brief description. An "Electric" unit includes all units which receive electric power from an overhead contact wire or third rail, and use the power to drive one or more electric mistors that propel the vehicle. An "Other self-powered unit, includes all units other than diesel or electric, e.g., steam, gas turbine. Show the type of unit, service and number, as appropriate, in a brief description sufficient for positive identification. An "Auxiliary unit," inleudes all units used in conjunction with locomotives but which draw their powr from the "mother" unit, e.g., boosters, sfugs, etc.
- 7 Column (h) should show aggregate capacity for all units reported in column (g), as follows. For locomotive units, report the manufacturers ated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tive purposes), or tractive effort of steam locomotive units, for freight-train cars report the nominal capacity (in tons of 2,000 lbs.) as provided.

  \*\*The purposes of the AR Code of Rules Governing Cars in Interchange Convert the capacity of tank cars to capacity in tons of the commodity car is interested to carry customarily.

# UNITS OWNED. INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS

	Item (a)		Units in	Units	Units Number -	Units at close of year				
Line No			respondent at begin- ning of year (b)	installed during year		Owned and used	Leased from others		Aggregate capacity of units reported in col. (g)	Leased to others
	LOCOMOTIVE UNITS	A units		0	0	1	0	1	350 (hp)	0
	el-Freight	B units								
1	Diesel-Passenger	A units								
91	Diesel-Passenger	B units							1	
5	Diesel-Multiple purpose	A units								
6	Diesel-Multiple purpose	B units			1				•	
7	Diesel-Switching	A units							1	
×	Diesel Switching lines 1-8)	B units	1	U	0	. 1	0	1	XXXXXX	0
	ectric-Locomotives									
11	Other self-powered units				. 1			7	XXXXXX	
12	Total (lines 9, 10 and 11)									
13	Auxiliary units  Total Locomotive Units three 12	and 13)	1	U	U	1	0	1	xxxxxx	(

# UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS-Cont.

		Units in				ı	nits at close	of year	
Line No	Item	respondent at begin- ning of year (b)	Units installed during year	Number retired during year	Owned and used	Leased from others	Total in service of respondent (e+f)	Aggregate capacity of units reported in col. (g)	Leased to others
	1a1				-				
	FREIGHT TRAINCARS							Tions	
15	Plain Box Cars 40' (B)00-129)								
16	Plain Box Cars - 50' (B200-229-B300-329)								
17	Equipped Box Cars (All Code A)								
18	Plain Gondola Cars (G092-392, G401-492)								
19	Equipped Gondola Cars (All Codes C and E)								
20	Covered Hopper Cars (I. 151-154, 251-254, 351-354, 451-454, 551-554, 651-654, 751-754)								
21	Open Top Hopper Cars - General Service  (All Code H)								
22	Open Top Hopper Cars - Special Service  (All Codes J and K)								
23	Refrigerator Cars - Non-Mechanical (R 100, 191, 102, 103, 105, 106, 107, 108, 109, 113, 114, 115, 116, R 200, 201, 202, 203, 205, 206, 207, 208, 209, 213, 214, 215, 216)								
	Refrigerator Cars - Mechanical (R 104, 110, 112, 117, 118, R 204, 210, 211, 212, 217, 218)								
	Flat Cars TOFC COFC (F 071-078 F 871-978)								
	Flat Cars - Multi-level (All Code V) Flat Cars - General Service (F 101-109 F 201-209)								
28	Flat Cars - Other (F 11-189, 211-289, 301-389, 401-840)								
29	Tank Cars - Under 22,000 Gallons (T-0. T-1, T-2, T-3, T-4, T-5)								
	Tank Cars - 22,000 Gattons and over (T-6. 1-7, 1-8, 1-9)								
31	All Other Freight Cars (F 19) (199-29) 299, 391,399, L 006,048, L 070, L 080 L 090 All 'L with second numeric fi. L 16).								
32	1. 764) Total (lines 15.31)							XXXXXX	
	Cabouse (A31-8) Total times 32-33)	0	10	10	0	0	0	XXXXXX	1

# 720. TRACKS

	(1) Show by State, total mileage of tracks owned and operated by respondent.  (2) Show by State, mileage of tracks owned but not operated by respondent. First main track.  Second and additional main tracks.  (3) Road is completed from (Line Haul Railways only) Bellamy, AlA. to Lilita, AlA. Total distance.
	(4) Rivad Incated at (Switching and Terminal Companies only) (5) Gauge of track (6) Weight of rail (7) Kind and number per mile of crossies  PESSENE'S TREATED HARDLAND — 36-40  (8) State number of miles electrified. First main track.  Second and additional main tracks  Second and additional main tracks.
	tracks. O  (9) Ties applied in replacement during year. Number of crossnes.  (10) Rail applied in replacement during year. Tons (2.00% points)  (10) Rail applied in replacement during year. Tons (2.00% points)  (10) Rail applied in replacement during year. Tons (2.00% points)  (10) Rail applied in replacement during year. Tons (2.00% points)  (10) Rail applied in replacement during year.
Contractor of the last	cert names of places (t)Mileage should be stated to the nearest whole mile

# MEMORANDA

(For use of Commission only)

# Correspondence

						Answer					
- Officer addressed		Date of letter or telegram			Subject (Page)	Answer Date of - I the number needed - of letter					
						Letter or telgram					
Name	Tale	Stones	Day	Nest		Month Day Year					

# Corrections

	),11. 11					Nathorits		Clerk make
Date of correction		Poss				Officer sending letter or telegram		(Name)
d.orth	Day		Masses	Day	Year	Name	Laig	
								. \

### 03111

(Is he made by the officer having control of the accounting of the exspondents

Sim I Mississipp R.K. LOGAN

Accomstant

Surter + Chollan Pallody Company

of time from and on today JANATY

Notary Public Cengust 22, 1982

Mrs. Wilde Jun Brown

### SUPPLEMENTAL OATH

(By the president or other chief officer of the respondent)

Sinc 11 Mississippi Landerdale ALDALISCH

FREIGHT TRAFFIC MANAGER

Mrs Wille Jun Frem