

147432

• THE MIRENE COMPANY •

1978

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W-1

annual report

FMC-63
CLASS A & B
CARRIERS BY WATER
APPROVED BY GAO
G-110230 (R0258)
EXPIRES 10-31-79

	147432 0 A 0 WC000496 MIRENE COMP A MIRC THE MIRENE COMPANY 5405 N. LAGOON AVENUE PORTLAND OR 97217
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.)



INTERSTATE
COMMERCE COMMISSION
RECEIVED
MAR 19 1979
ADMINISTRATIVE SERVICES
MAIL UNIT

to the
INTERSTATE COMMERCE COMMISSION
FOR THE YEAR ENDED DECEMBER 31, 1978
to the
FEDERAL MARITIME COMMISSION
FOR THE PERIOD 1-1-78 thru 12-31-78

NOTICE

APPLICABLE TO COMPANIES REPORTING TO THE INTERSTATE COMMERCE COMMISSION

1. This Form for annual report should be filled out in triplicate and two copies returned to the *Interstate Commerce Commission, Bureau of Accounts, Washington, D.C. 20423, by March 31 of the year following that for which the report is made.* Attention is especially directed to the following provisions of Part III of the Interstate Commerce Act:

SEC. 313 (a). The Commission is hereby authorized to require annual periodical or special reports from water carriers, lessors *** (as defined in this section), and to prescribe the manner and form in which such reports shall be made, and to require from such carriers, lessors *** specific and full, true, and correct answers to all questions upon which the Commission may deem information to be necessary. Such annual reports shall give an account of the affairs of the carrier, lessor *** in such form and detail as may be prescribed by the Commission. Said annual reports shall contain all the required information for the period of 12 months ending on the 31st day of December in each year, unless the Commission shall specify a different date, and shall be made out under oath and filed with the Commission at its office in Washington within 3 months after the close of the year for which the report is made, unless additional time be granted in any case by the Commission. ***

SEC. 317 (d). Any water carrier or other person, or any officer, agent, employee, or representative thereof, who shall willfully fail or refuse to make a report to the Commission as required by this part, or to make specific and full, true, and correct answer to any question within 30 days from the time it is lawfully required by the Commission so to do, or to keep accounts, records, and memoranda in the form and manner prescribed by the Commission, or shall willfully falsify, destroy, mutilate, or alter any report, account, record, memorandum, book, correspondence, or other document, required under this part to be kept, or who shall willfully neglect or fail to make full, true, and correct entries in such accounts, records, or memoranda of all facts and transactions as required under this part, or shall willfully keep any accounts, records, or memoranda contrary to the rules, regulations, or orders of the Commission with respect thereto, or shall knowingly and willfully file with the Commission any false report, account, record, or memorandum, shall be deemed guilty of a misdemeanor, and upon conviction thereof in any court of the United States of competent jurisdiction within the district in which such offense was in whole or in part committed, be subject for each offense to a fine of not more than \$5,000. As used in this subsection, the word "keep" shall be construed to mean made, prepared, or compiled, as well as retained.

SEC. 302 (c). The term "water carrier" means a common carrier by water or a contract carrier by water.

SEC. 313 (h). As used in this section -- the term "lessor" means a lessor of any right to operate as a water carrier; and the term "water carrier" or "lessor" includes a receiver or trustee of such water carrier, lessor, ***

2. The instructions in this Form should be carefully observed and each question should be answered fully and accurately, except where otherwise noted to the contrary, whether it has been answered in a previous annual report or not. Except in cases where they are specifically authorized, cancellations, arbitrary check marks, and the like, should not be used either as partial or as entire answers to inquiries. If any inquiry, based on a preceding inquiry in the present report form, is, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable; see page _____, schedule (or line) number _____" should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "none" truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

3. Every annual report should, in all particulars, be complete in itself, and references to the returns of former years should not be made to take the place of required entries except as herein otherwise specifically directed or authorized.

4. If it be necessary or desirable to insert additional statements, type-written or other, in a report, they should be legibly made on durable paper, and wherever practicable, on sheets not larger than a page of the Form. Inserted sheets should be securely attached, preferably at the inner margins; attachment by pins or clips is insufficient.

5. All entries should be made in a permanent black ink, except those of a contrary character, which should be indicated in parenthesis. Items of an unusual character should be indicated by appropriate symbol and footnote.

6. Money items, except averages, throughout the annual report form should be shown in WHOLE DOLLARS adjusted to accord with footings, except Schedule 541-Freight Carried During the Year. Totals for amounts reported in subsidiary accounts included in supporting schedules must be in agreement with related primary accounts.

7. Each respondent should make its annual report to this Commission in triplicate, retaining one copy in its files for reference in case correspondence with regard to such report becomes necessary. For this reason three copies of the Form are sent to each corporation concerned.

8. The respondent is further required to send to the Bureau of Accounts, immediately upon publication, two copies of its latest printed annual report to stockholders. See page 1.

9. Water carriers are, for the purpose of report to the Interstate Commerce Commission, divided into three classes in accordance with the following definitions:

Class A carriers are those carriers by water having average annual operating revenues exceeding \$500,000.

Class B carriers are those carriers by water having average annual operating revenues exceeding \$100,000 but not more than \$500,000.

Class C carriers are those carriers by water having average annual operating revenues of \$100,000 or less.

The annexed Form is prescribed for use by water carriers of Classes A and B. Class B carriers are permitted to use the condensed schedules of operating revenues and operating expenses appearing on pages 36 and 39, respectively. In other respects the requirements of the Form are identical for water carriers of both Classes A and B.

A separate Form, designated "Form W-3," is provided for water carriers of Class C.

10. Except where the context clearly indicates some other meaning, the following terms when used in this Form have the meanings below stated:

COMMISSION means the Interstate Commerce Commission. RESPONDENT means the person or corporation in whose behalf the report is made. THE YEAR means the year ended December 31 for which the report is made. THE CLOSE OF THE YEAR means the close of business on December 31, of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. THE BEGINNING OF THE YEAR means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. THE PRECEDING YEAR means the year ended December 31 of the year next preceding the year for which the report is made. THE UNIFORM SYSTEM OF ACCOUNTS means the system of accounts published as Part 1209 of Title 49, Code of Federal Regulations, as amended. WATER CARRIERS as referred to herein means Carriers by Inland and Coastal Waterways.

11. Should there be doubt as to the reporting of any item or items or parts thereof, or advice is desired relative to the preparation of this report, address an inquiry to the Bureau of Accounts for consideration and decision.

A report shall be filed out in triplicate and two copies returned to the Federal Maritime Commission by every person or concern subject to the Intercoastal Shipping Act, 1933, 46 U.S.C. 843 et. seq. (except persons engaged in intrastate operation; in Alaska and Hawaii) as provided in General Order No. 5, as amended, 46 C.F.R., Part 511.

FOR THE INDEX SEE P. 64

NOTICE

APPLICABLE TO COMPANIES REPORTING TO THE FEDERAL MARITIME COMMISSION

CITATIONS FROM INTERCOASTAL SHIPPING ACT, 1933

SEC. 5. The provisions of this Act are extended and shall apply to every common carrier by water in interstate commerce, as defined in section 1 of the Shipping Act, 1916.

SEC. 7. The provisions of the Shipping Act, 1916, as amended, shall in all respects, except as amended by this Act, continue to be applicable to every carrier subject to the provisions of this Act.

CITATIONS FROM SHIPPING ACT, 1916

SEC. 1. Definitions (in part).—The term "common carrier by water in interstate commerce" means a common carrier engaged in the transportation by water of passengers or property on the high seas or the Great Lakes on regular routes from port to port between one State, Territory, District, or possession of the United States and any other State, Territory, District, or possession of the United States, or between places in the same Territory, District, or possession.

The term "common carrier by water" means a common carrier by water in foreign commerce or a common carrier by water in interstate commerce on the high seas or the Great Lakes on regular routes from port to port.

SEC. 21. That the Board may require any common carrier by water, or other person subject to this Act, or any officer, receiver, trustee, lessee, agent, or employee thereof, to file with it any periodical or special report, or any account, record, rate, or charge, or any memorandum of any facts and transactions appertaining to the business of such carrier or other person subject to this Act. Such report, account, record, rate, charge, or memorandum shall be under oath whenever the Board so requires, and shall be furnished in the form and within the time prescribed by the Board. Whoever fails to file any report, account, record, rate, charge, or memorandum as required by this section shall forfeit to the United States the sum of \$100 for each day of such default. Whoever willfully falsifies, destroys, mutilates, or alters any such report, account, record, rate, charge, or memorandum or willfully files a false report, account, record, rate, charge, or memorandum shall be guilty of a misdemeanor, and subject upon conviction to a fine of not more than \$1,000, or imprisonment for not more than 1 year, or to both such fine and imprisonment.

GENERAL INSTRUCTIONS

1. The instructions in this Form should be carefully observed and each question should be answered fully and accurately, except where other-

wise noted to the contrary, whether it has been answered in a previous annual report or not. Except in cases where they are specifically authorized, cancellations, arbitrary check marks, and the like, should not be used either as partial or as entire answers to inquiries. If any inquiry, based on a preceding inquiry in the present report form, is, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable; see page _____, schedule (or line) number _____" should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "none" truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

2. Every annual report should, in all particulars, be complete in itself, and references to the return of former years should not be made to take the place of required entries except as herein otherwise specifically directed or authorized.

3. If it be necessary or desirable to insert additional statements, type-written or other, in a report, they should be legibly made on durable paper, and wherever practicable, be sheets not larger than a page of the Form. Inserted sheets should be securely attached, preferably at the inner margins; attachment by pins or clips is insufficient.

4. All entries should be made in a permanent black ink, except those of a contrary character, which should be indicated in parenthesis. Items of an unusual character should be indicated by appropriate symbol and footnote.

5. Each respondent should make its annual report to this Commission in triplicate, retaining one copy in its files for reference in case correspondence with regard to such report becomes necessary. For this reason three copies of the Form are sent to each corporation concerned.

6. Money items, except average, throughout the annual report form should be shown in WHOLE DOLLARS adjusted to accord with footings. Totals for amounts reported in subsidiary accounts included in supporting schedules must be in agreement with related primary accounts.

7. The respondent is further required to send to the Federal Maritime Commission, immediately upon publication, two copies of its latest printed annual report to stockholders. See item 9, page 1.

8. Should there be doubt as to the reporting of any item or items or parts thereof, or advice is desired relative to the preparation of this report, address an inquiry to the Bureau of Financial Analysis, Federal Maritime Commission for consideration and decision.

For sale by the Superintendent of Documents, U.S. Government Printing Office
Washington, D.C. 20402

Stock Number 030-000-01124-0

ANNUAL REPORT

OF

THE MIRENE COMPANY

(NAME OF RESPONDENT)

5405 N. Lagoon Ave.

Portland, Oregon 97217

(ADDRESS)

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE YEAR ENDED DECEMBER 31, 1978

TO THE

FEDERAL MARITIME COMMISSION

FOR THE PERIOD

January 1, 1978 thru December 31, 1979

Name, official title, telephone number, and office address of officer in charge of correspondence with the Commission regarding this report:

(Name) R. H. CAFFALL

(Title) President

(Telephone number) 503

285-5031

(Area code)

(Telephone number)

(Office address) 5405 N. Lagoon Ave.

Portland, Oregon 97217

(Street and number, City, State, and ZIP code)

SPECIAL NOTICE

The attention of the respondent is directed below to certain particulars, if any, in which this report form differs from the corresponding form for the preceding year. It should be understood that mention is not made of necessary substitutions of dates or, in general, such other things as simple modifications intended to make requirements clearer, other minor adjustments, and typographical corrections.

ESTIMATE OF REPORTING BURDEN

In order to monitor carrier reporting burden and to satisfy GAO requirements pursuant to Section 409 of Public Law 93-153, it is requested that you voluntarily furnish your best estimate of the number of hours required to complete this report.

In making this estimate, please include the number of hours attributable to preparing the report and for any special compilations contained in this report that would not generally be maintained or used by management for purposes other than reporting to this Commission.

Total hours (Estimated) — 8 —

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101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 5 or 6 on this page have taken place during the year covered by this report, they should be explained in detail on page 61.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 62). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

3. If incorporated under a special charter, give date of passage of the act; if under a general law give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or other

possession began. If a partnership, give date of formation and also names in full of present partners.

4. Give specific reference to laws of each State or Territory under which organized, citing chapter and section. Include all grants of corporate powers by the United States, or by Canada or other foreign country, also, all amendments to charter.

5. Give specific reference to special or general laws under which each consolidation or merger or combination of other form was effected, citing chapter and section. Specify Government, State, or Territory, under the laws of which each company consolidated or merged or otherwise combined into the present company was organized; give reference to the charters of each, and to all amendments of them.

6. State the occasion for the reorganization, whether by reason of foreclosure of mortgage or otherwise, according to the fact. Give date of organization of original corporation and refer to laws under which organized.

1. Exact name of respondent making this report

The Mirene Company

2. State whether respondent is a common or contract carrier and give ICC Docket Number

3. Date of incorporation July 24, 1924

4. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or statute and all amendments thereof, effected during the year. If previously effected show the year(s) of the report(s) setting forth the details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees.

Washington

5. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies.

None

6. If respondent was reorganized during the year, give name of original corporation, and state the occasion for the reorganization.

None

7. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above, if so, give full particulars.

None

8. Give name of operating company, if any, having control of the respondent's property at the close of the year.

9. Is an annual report made to stock holders (answer yes or no) ☒ No. If reply is yes, check appropriate statement: ☐ Two copies are attached to this report. ☐ Two copies will be submitted (date).

NOTES AND REMARKS

1. Give particulars of the various directors and officers of the respondent at the close of the year.

2. State in column (a) of Schedule No. 102 and column (d) of Schedule No. 103, the number of shares owned, directly or indirectly, by each director or principal general officer at the close of the year. This includes shares owned of record, shares owned through holding companies, trusts or other vehicles, and shares owned but held in the names of brokers or other nominees. Insert the word "none" where applicable.

3. In Schedule No. 101 give the title, name, and address of the principal general officers having

charge of divisions or departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating (including heads of Construction, Maintenance, Mechanical, and Transportation departments), and Traffic. If there are receivers, trustees or committees who are recognized in the controlling management of the carrier or of some department of it, give also their names and titles, and the location of their offices.

4. If the duties of an officer extend to more than one department, or if his duties are not in accordance with the customary acceptance of his given title, state the facts briefly in a note attached to this page.

102. DIRECTORS

Line No.	Name of director	Office address	Date of beginning of term	Date of expiration of term	Number of voting shares owned or beneficially owned	Remarks
1	C.C. Caffall	5405 N. Lagoon	1975		100	
2	R.H. Caffall	5405 N. Lagoon	1975		100	
3	Rex Caffall Jr.	5405 N. Lagoon	1975		100	
4						
5						
6						
7						
8						
9						
10						
11						
12						
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14						
15						

16. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year.

Chairman of board R. H. Caffall

Secretary (or clerk) of board Daniel E. Clare

17. Name the members of the executive committee of the Board of Directors of the respondent at the close of the year, naming first the chairman, and state briefly the powers and duties of that committee.

103. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE

Line No.	Title of general officer	Department or department cover which he controls or is primarily concerned	State of service holding office at close of year	Number of voting shares owned or beneficially owned	Office address
GENERAL OFFICERS OF CORPORATION					
18	President	all	R.H. Caffall	100	Portland
19	V. President	all	Rex Caffall Jr.	100	Portland
20	Director	all	C.C. Caffall	100	Portland
21	Sec-Treasury		Daniel E. Clare	-0-	Portland
22					
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31					
GENERAL OFFICERS OF RECEIVER OR TRUSTEE					
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108. CORPORATE CONTROL OVER RESPONDENT
See Page 4 for instructions regarding forms of control

1. Did any corporation or corporations, transportation or other, hold control over the respondent at the close of the year? _____
If control was so held, state: (a) The form of control, whether sole or joint _____
(b) The name of the controlling corporation or corporations _____
(c) The manner in which control was established _____
(d) The extent of control _____
(e) Whether control was direct or indirect _____
(f) The name of the intermediary through which control, if indirect, was established _____
2. Did any individual, association, or corporation hold control, as trustee, over the respondent at the close of the year? _____
If control was so held, state: (a) The name of the trustee _____
(b) The name of the beneficiary or beneficiaries for whom the trust was maintained _____
(c) The purpose of the trust _____

Not applicable

109. VOTING POWERS AND ELECTIONS

Carrie Initials

Year 19

1. State the par value of each share of stock. Common, \$ 100 per share; first preferred, \$ _____ per share; second preferred, \$ _____ per share; debenture stock, \$ _____ per share.

2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote, yes.

3. Are voting rights proportional to holdings? yes. If not, state in a footnote the relation between holdings and corresponding voting rights.

4. Are voting rights attached to any securities other than stock? no. If so, state in a footnote each such class of securities, under what stock, in which voting rights are attached, as at the close of the year, and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent, showing the contingency.

5. Has any class or issue of securities any special privileges in the election of directors, managers, or officers, or in the determination of corporate action by any method? no. If so, describe fully in a footnote each such class of securities and state in detail the character and extent of such privileges.

6. Give the date and state the purpose of the latest closing of the stock book or certificate of list of stockholders, as at the closing of this report or at the close of the year.

7. State the date and time of each meeting of the corporation at the date of such closing, the date of such closing, if not, state as of the close of the year.

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 6.

9. Give the names of the 22 security holders of the respondent who, on the date of the latest closing of the stock book or certificate of list of stockholders of the respondent, or at any time prior to the closing of this report, had the highest voting powers in the corporation, showing for each his address, the number of votes which he would have had if he had cast his vote at the time then being in order, and the classification of the number of votes in which he was entitled, with respect to securities held by him, viz., first preferred stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the number of such other securities of each. If any such holder held no stock, give in a footnote the name, class of the stock, if the stock book was not closed on the list of stockholders, and the date when such 22 security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
				STOCKS			Other securities with voting power (if any)
				PREFERRED			
				Common	Sec. pref.	First pref.	
1	R.H. Caffall	5405 N. Lagoon		100		100	
2	C.C. Caffall	5405 N. Lagoon		100		100	
3	Rex Caffall Jr.	5405 N. Lagoon		100		100	
4							
5							
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10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent.

11. Give the name and residence of each director.

12. Give the name of each officer.

108. CORPORATE CONTROL OVER RESPONDENT

See Page 4 for instructions regarding forms of control

1. Did any corporation or corporations, transportation or other, hold control over the respondent at the close of the year? _____

If control was so held, state: (a) The form of control, whether sole or joint _____

(b) The name of the controlling corporation or corporations _____

(c) The manner in which control was established _____

(d) The extent of control _____

(e) Whether control was direct or indirect _____

(f) The name of the intermediary through which control, if indirect, was established _____

2. Did any individual, association, or corporation hold control, as trustee, over the respondent at the close of the year? _____

If control was so held, state: (a) The name of the trustee _____

(b) The name of the beneficiary or beneficiaries for whom the trust was maintained _____

(c) The purpose of the trust _____

Not applicable

200. COMPARATIVE GENERAL BALANCE SHEET—ASSET SIDE—Continued

Line	Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
	DEFERRED DEBITS	\$	\$

Carrier Initials

Year 19

110. GUARANTIES AND SURETYSHIPS

If the respondent was under obligation in guarantee or surety for the performance of any other corporation or other person or for the performance of any obligation, show thereon such item in the list of assets or liabilities in effect at the close of the year concerned and entered during

the year, the party item called for hereunder. This report should cover the case of contracts, commercial paper, insurance, or demand or note which has been after date of issue.

Line	Number of parties guarantying or suretying, and	Amount of guarantying or suretying	Amount of guarantying or suretying
1	None		

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If the respondent was under obligation in guarantee or surety for the performance of any other corporation or other person or for the performance of any obligation, show thereon such item in the list of assets or liabilities in effect at the close of the year concerned and entered during the year, the party item called for hereunder.

This report should cover the case of contracts, commercial paper, insurance, or demand or note which has been after date of issue.

Line	Number of parties guarantying or suretying, and	Amount of guarantying or suretying	Amount of guarantying or suretying
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1	None		
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110. GUARANTIES AND SURETYSHIPS

1. If the respondent was under obligation of guarantee or surety for the performance by any other corporation or other association of any agreement or obligation, show for each such contract, guaranty or suretyship in effect at the close of the year or entered into and renewed during

the year, the particulars called for hereunder.
This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than two years after date of issue.

Line No.	Number of all parties, principal and guarantor, in effect	Description and maturity date of agreement or obligation	Amount of obligation in dollars	Date of issue (month and year)
1	None			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
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2. If any corporation or other association was under obligation of guarantee or surety for the performance by the respondent of any agreement or obligation, show for each such contract, guaranty or suretyship in effect at the close of the year or entered into and renewed during the year the particulars called for hereunder.

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than two years after date of issue, nor does it include ordinary bank checks or cash receipts on deposit with a bank.

Line No.	Description and maturity date of agreement or obligation	Amount of obligation in dollars	Date of issue (month and year)
1	None		
2			
3			
4			
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200. COMPARATIVE GENERAL BALANCE SHEET—ASSET SIDE

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be

restated to conform with the accounting requirements followed in column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
I. CURRENT ASSETS			
1	(100) Cash	23701	20238
2	(101) Imprest funds		
3	(102) Special cash deposits (p. 12B)		
4	(103) Marketable securities		
5	(104) Traffic and car-service balances—Dr		
6	(105) Notes receivable (p. 13)	\$ 392088	XXXXXXXXXX
7	(106) Affiliated companies—Notes and accounts receivable (p. 13)	48538	XXXXXXXXXX
8	(107) Accounts receivable	49917	XXXXXXXXXX
9	(108) Claims receivable		XXXXXXXXXX
10	Total of accounts Nos. 105 to 108, inclusive		XXXXXXXXXX
	Less—		XXXXXXXXXX
11	(109) Reserve for doubtful accounts		XXXXXXXXXX
12	Total of accounts Nos. 105 to 108, less account No. 109	XXXXXX	XXXXXXXXXX
13	(110) Subscribers to capital stock	490543	245236
14	(112) Accrued accounts receivable		
15	(113) Working advances		
16	(114) Prepayments	11299	5979
17	(115) Material and supplies		
18	(116) Other current assets		
19	(117) Deferred income tax charges (p. 17B)		
20	Total current assets	501842	271453
II. SPECIAL FUNDS			
		Total book assets at close of year	Respondent's own resources include
21	(122) Insurance funds (p. 14)	\$	\$
22	(123) Sinking funds (p. 14)		
23	(124) Other special funds (p. 14)		
24	(125) Special deposits (p. 13)		
25	Total special funds		
III. INVESTMENTS			
26	(130) Investments in affiliated companies (pp. 16 and 17)	\$	XXXXXXXXXX
27	Undistributed earnings from certain investments in affiliated companies (p. 17A)		XXXXXXXXXX
28	(131) Other investments (pp. 18 and 19)		XXXXXXXXXX
29	(132) Reserve for revaluation of investments		XXXXXXXXXX
30	(132.5) Allowance for unrealized loss on noncurrent marketable equity securities		
31	(133) Cash value of life insurance		
32	Total investments		
IV. PROPERTY AND EQUIPMENT			
33	(140) Transportation property (pp. 22 and 24)	\$ 883706	XXXXXXXXXX
34	(150) Depreciation reserve—Transportation property (pp. 23 and 25)	196880/9541	686826/32112 499400
35	(151) Acquisition adjustment (p. 26)		
36	(158) Improvements on leased property (p. 24)	\$	XXXXXXXXXX
37	(159) Amortization reserve—Leased property		XXXXXXXXXX
38	(160) Noncarrier physical property (p. 27)		XXXXXXXXXX
39	(161) Depreciation reserve—Noncarrier physical property (p. 27)		
40	Total property and equipment	632,322	499400
V. DEFERRED ASSETS			
41	(166) Claims pending		
42	(170) Other deferred assets		
43	Total deferred assets		

For compensating balances not legally restricted, see Schedule 102.

Continued on page 8A

200. COMPARATIVE GENERAL BALANCE SHEET—ASSET SIDE—Continued

Line No.	Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
VI. DEFERRED DEBITS			
44	(171) Incompleted voyage expenses	\$	\$
45	(175) Other deferred debits		
46	(176) Accumulated deferred income tax charges (p. 17B)		
47	Total deferred debits		
VII. ORGANIZATION			
48	(180) Organization expenses		
VII. COMPANY SECURITIES			
49	(190) Reacquired and nominally issued long-term debt	\$	XXXXXX
50	(191) Reacquired and nominally issued capital stock		XXXXXX
51	TOTAL ASSETS	1158425	770853

NOTES AND REMARKS

200. COMPARATIVE GENERAL BALANCE SHEET—LIABILITY SIDE

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be restated to conform with the accounting requirements followed in column (b). All contra entries hereunder should be indicated in parentheses.

Line No.	Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
IX. CURRENT LIABILITIES			
52	(200) Notes payable (p. 27)		
53	(201) Affiliated companies—Notes and accounts payable (p. 27)	75757	43182
54	(202) Accounts payable		
55	(203) Traffic and car-service balances—Cr	19150	10369
56	(204) Accrued interest		
57	(205) Dividends payable	19430	6565
58	(206) Accrued taxes		
59	(207) Deferred income tax credits (P. 17B)		
60	(208) Accrued accounts payable		
61	(209) Other current liabilities	114337	97494
62	Total current liabilities		
X. LONG-TERM DEBT DUE WITHIN ONE YEAR			
63	(210) Equipment obligations and other long-term debt due within one year	656300	103300
XI. LONG-TERM DEBT DUE AFTER ONE YEAR			
		Total issued	Held by or for respondent
64	(211) Funded debt unmaturing (pp. 28 and 29)	\$	\$
65	(212) Receivers' and trustees' securities (pp. 28 and 29)		
66	(212.5) Capitalized lease obligations		
67	(213) Affiliated companies—Advances payable		
68	(218) Discount on long-term debt		
69	(219) Premium on long-term debt		
70	Total long-term debt due after one year	656300	103300
XII. RESERVES			
71	(220) Maintenance reserves		
72	(221) Insurance reserves		
73	(222) Pension and welfare reserves		
74	(223) Amortization reserves—Intangible assets		
75	(229) Other reserves		
76	Total reserves		
XIII. DEFERRED CREDITS			
77	(230) Incompleted voyage revenues		
78	(232) Other deferred credits		
79	(233) Accumulated deferred income tax credits (P. 17B)		
80	Total deferred credits		
XIV. SHAREHOLDERS' EQUITY			
	Capital stock	Total issued	Nominally issued securities
81	(240) Capital stock (p. 32)	\$30,000.	30,000
82	(241) Capital stock subscribed		
83	(243) Discount and expense on capital stock		
84	Total capital stock	30,000	30,000
85	(244) Proprietary capital (p. 34)	30,000.	
	Capital surplus		
86	(250) Capital surplus (p. 35)		
87	1. Premiums and assessments on capital stock		
88	2. Paid-in surplus		
89	3. Other capital surplus	61933	73063
89	Total capital surplus	61933	73063

NOTE.—Comparative General Balance Sheet—Liability side is continued on page 10.

200. COMPARATIVE GENERAL BALANCE SHEET—LIABILITY SIDE—Concluded

Line No.	Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
	<i>Retained income</i>	\$	\$
90	(260) Retained income—Appropriated		
91	(280) Retained income—Unappropriated (p. 35)	295854	504374
92	Total retained income	295854	504374
	Net profit	61933	73063
	Treasury Stock		
93	(280-1) Less Treasury stock		
94	Total capital and surplus	287,787	1158425
95	TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	1158425	1074377

NOTE.—See page 10 for explanatory notes, which are an integral part of the comparative General Balance Sheet.

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COMPARATIVE BALANCE SHEET EXPLANATORY NOTES

Footnotes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier.

Show hereunder the estimated accumulated Federal income tax reductions realized since December 31, 1949, under section 168 (formerly section 124-A) and under section 167 of the Internal Revenue Code because of accelerated amortization of emergency facilities and accelerated depreciation of other facilities in excess of recorded depreciation. The amount to be shown in each case is the net accumulated tax reduction, that is, the reduction in Federal income taxes realized less subsequent increases in taxes due to expired or lower allowances for amortization or depreciation as a consequence of accelerated allowances in earlier years. In the event provision has been made in the accounts through appropriations of income or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown. If the carrier has nothing to report insert the word "None."

Estimated accumulated net Federal income tax reduction realized since December 31, 1949, under section 168 (formerly section 124-A) of the Internal Revenue Code because of accelerated amortization of emergency facilities in excess of recorded depreciation \$

Estimated accumulated saving in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below \$

*Accelerated depreciation since December 31, 1953, under section 167 of the Internal Revenue Code

*Guideline Lives since December 31, 1961, pursuant to Revenue Procedure 62-21.

*Guideline lives under Class Life System (Asset Depreciation Range) since December 31, 1970, as provided in the Revenue Act of 1971.

Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \$

Amount of cumulative dividends in arrears \$

Amount of principal, interest or sinking fund provisions of long-term debt in default \$

Investment tax credit carryover at year end \$

Past service pension costs determined by actuaries at year end \$

Total pension costs for year:

Normal costs \$

Amortization of past service costs \$

Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made \$

State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610): YES NO

COMPARATIVE BALANCE SHEET STATEMENT—EXPLANATORY NOTES—Concluded

Marketable Equity Securities - to be completed by companies with \$10.0 million or more in gross operating revenues.

1. Changes in Valuation Accounts

	Cost	Market	Dr. (Cr) to Income	Dr. (Cr) to Stockholders Equity
(Current year):	\$	\$	\$	X X X X X
as of / /			X X X X X	\$
(Previous year):			X X X X X	X X X X X
as of / /			X X X X X	X X X X X

2. At / / , gross unrealized gains and losses pertaining to marketable equity securities were as follows:

	Gains	Losses
Current	\$	\$
Noncurrent		

3. A net unrealized gain (loss) of \$_____ on the sale of marketable equity securities was included in net income for _____ (year). The cost of securities sold was based on the _____ (method) cost of all the shares of each security held at time of sale.

Significant net realized and net unrealized gains and losses arising after date of the financial statements but prior to their filing, applicable to marketable equity securities owned at balance sheet date shall be disclosed below:

NOTE / / - date = Balance sheet date of the current year unless specified as previous year.

NOTES AND REMARKS

300. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts. All contra entries hereunder should be indicated in parenthesis.

2. Line 5 includes only dividends from investments accounted for under the cost method. Line 11 includes only dividends accounted for under

the equity method. Line 12 includes the undistributed earnings from investments accounted for under the equity method. Line 13 represents earnings (losses) of investee companies accounted for under the equity method.

Line No.	Item (a)	Amount for current year (b)	Amount for prior year (c)
	ORDINARY ITEMS		
	Water-Line Operating Income		
1	(300) Water-line operating revenues (p. 36)	880720	603702
2	(400) Water-line operating expenses (p. 37 or 39)	771795	527952
3	Net revenue from water-line operations	108925	75750
	OTHER INCOME		
4	(502) Income from noncarrier operations		
5	(503) Dividend income (from investments under cost only)	30262	9613
6	(504) Interest income		
7	(505) Income from sinking and other special funds		
8	(506) Release of premium on long-term debt	19	
9	(507) Miscellaneous income		
10	(508) Profits from sale or disposition of property (p. 41)	(a1) 2991	
11	Dividend income (from investments under equity only)	xxxxxxx	xxxxxxx
12	Undistributed earnings (losses)	xxxxxxx	xxxxxxx
13	Equity in earnings (losses) of affiliated companies, (lines 11 and 12)	33272	9613
14	Total other income	142197	8 5363
15	Total income (lines 3, 14)		
	MISCELLANEOUS DEDUCTIONS FROM INCOME		
16	(523) Expenses of noncarrier operations		
17	(524) Uncollectible accounts		
18	(525) Losses from sale or disposition of property		
19	(526) Maintenance of investment organization		
20	(527) Miscellaneous income charges		
21	Total income deductions	142,197	
22	Ordinary income before fixed charges (lines 15, 21)		
	FIXED CHARGES		
23	(528) Interest on funded debt	52447	
24	(529) Interest on unfunded debt		
25	(530) Amortization of discount on long-term debt	52447	
26	Total fixed charges		
27	(531) Unusual or infrequent items - Credit (Debit)	89750	
28	Income (loss) from continuing operations before income taxes		
	PROVISION FOR INCOME TAXES		
29	(532) Income taxes on income from continuing operations		
30	(533) Provision for deferred taxes	89750	
31	Income (loss) from continuing operations		
	DISCONTINUED OPERATIONS		
32	(534) Income (loss) from operations of discontinued segments*		
33	(536) Gain (loss) from disposal of discontinued segments*		
34	Total income (loss) from discontinued operations	89750	
35	Income (loss) before extraordinary items		
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
36	(570) Extraordinary items - Net Credit (Debit) (p. 41)		
37	(590) Income taxes on extraordinary items - Debit (Credit) (p. 41)		
38	(591) Provision for deferred taxes - Extraordinary items		
39	Total extraordinary items - Credit (Debit)		
40	(592) Cumulative effect of changes in accounting principles*		
41	Total extraordinary items and accounting changes	89750	
42	Net income (lines 35, 41)		

*See footnote on page 12

INCOME ACCOUNT FOR THE YEAR—Concluded

* Less applicable income taxes of

534 Income (loss) from operations of discontinued segments _____ \$ _____
 536 Gain (loss) from disposal of discontinued segments _____
 592 Cumulative effect of changes in accounting principles _____

EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning items of income for the current year. The explanation of items included in accounts 570, "Extraordinary items", and 590, "Federal income taxes on extraordinary items" are to be disclosed in Schedule 396, page 41

Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit

Flow-through _____ Deferral _____

If flow-through method elected, indicate net decrease (or increase) in tax accrual because of investment tax credit _____ \$ _____

If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year _____ \$ _____

Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes (_____)

Balance of current year's investment tax credit used to reduce current year's tax accrual _____ \$ _____

Add amount of prior year's deferred investment tax credits being amortized and used to reduce current year's tax accrual _____ \$ _____

Total decrease in current year's tax accrual resulting from use of investment tax credits _____ \$ _____

Show the amount of investment tax credit carryover at year end _____ \$ _____

Schedule 205.—COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS

Using the following notes as a guideline, show the requirements of compensating balances and short-term borrowing arrangements if operating revenues are \$10 million or more. Footnote disclosure is required even though the arrangement is not reduced to writing.

1. Disclose compensating balances not legally restricted, lines of credit used and unused, average interest rate of short-term borrowings outstanding at balance sheet date, maximum amount of outstanding borrowings during the period and the weighted average rate of those borrowings.
2. Time deposits and certificates of deposit constituting compensating balances not legally restricted should be disclosed.
3. Compensating balance arrangements need only be disclosed for the latest fiscal year.
4. Compensating balances under an agreement which legally restricts the use of such funds and which constitute support for short-term borrowing arrangements, should be included in Schedule 206, account 102, Special cash deposits.
5. Compensating balances under an agreement which legally restricts the use of such funds and which constitute support for long-term borrowing arrangements and are reported in account 125, Special deposits, should also be separately disclosed below.
6. Compensating balance arrangements are sufficiently material to require disclosure in footnotes when the aggregate of written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balances, restricted and unrestricted plus marketable securities).
7. When a carrier is not in compliance with a compensating balance requirement, that fact should be disclosed along with stated and possible sanctions whenever such possible sanctions may be immediately and/or unpredictably and materially.

Schedule 103.—SPECIAL DEPOSITS

If other than compensating balances, state separately each item of \$10,000 or more reflected in account 102. Special deposits, at the close of the items of less than \$10,000 may be combined in a single entry and described as "Minor items less than \$10,000." For compensating balances, separately the total amounts held on behalf of respondent and held on behalf of others.

Purpose of deposit (b)	Balance at close of year (c)
Interest special deposits	\$
Total	
Dividend special deposits	
Total	
Miscellaneous special deposits	
Total	
Compensating balances legally restricted	
Held on behalf of respondent	
Held on behalf of others	
Total	

214. NOTES RECEIVABLE

1. Give particulars of the various debtors and the character of the transactions involved in accounts No. 105, "Notes receivable," and 106, "Affiliated companies—Notes and accounts receivable."
 2. List every item in excess of \$10,000 and state its date of issue and date of maturity.

3. For debtors whose balances were severally less than \$10,000, a single entry may be made under a caption "Minor accounts, each less than \$10,000."
 4. State totals separately for each account.

Line No.	Name of debtor (a)	Character of asset or of transaction (b)	Date of issue (c)	Date of maturity (d)	Balance at close of year (e)
1	Caffall Bros. Forest	On Demand	4/30/74		346011
2	Ramona	On Demand	7/31/74		3000
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					349011
15					

215. SPECIAL DEPOSITS

1. Give particulars of each item of special deposits at the close of the year amounting to \$50,000 or more in account No. 325, "Special deposit." Items of less than \$50,000 may be combined in a single entry designated

Minor items, each less than \$50,000.

2. If any such deposits consisted of anything other than cash, give particulars in a footnote.

Line No.	Name of depositor (a)	Occasion for, purpose of, and other particulars of the deposit (b)	Amount at close of year (c)
1	None		
2			
3			
4			
5			
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19			
20			TOTAL

216. INSURANCE, SINKING, AND OTHER SPECIAL FUNDS

1. Have the particulars called for with respect to funds included in accounts Nos. 122, "Insurance funds," 123, "Sinking funds," and 124, "Other special funds."

2. In the second section of the schedule show the particulars of the several funds on the same line, and in the same order as in the first section.

3. In column (a) give the name by which the fund is designated in the respondent's records; the kind of fund, such as sinking, savings, accident, insurance, pension, and relief; the rate of interest, if any; and the date of maturity.

4. Insert funds separately for each account. If any such results of columns (d) and (e) are not

the same as those stated in columns (a) and (c), respectively, in the general balance sheet statement, full explanation of the difference should be made by footnote.

5. Entries in column (g) should be the sum of corresponding entries in columns (d) and (e), less those shown in column (f), and the sum of entries in columns (h), (i), and (j) should equal those in column (g).

6. All conversions of cash into securities, or vice versa, shall be treated as withdrawals from the fund in column (f) and as additions to the fund in column (a).

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository	Balance at beginning of year—Book value
	(a)	(b)	(c)	(d)
1		None		
2				
3				
4				
5				
6				
7				
8				
9				
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ASSETS IN FUNDS AT CLOSE OF YEAR

Line No.	Additions during the year—Book value	Withdrawals during the year—Book value	Balance at close of year—Book value	SECURITIES ISSUED OR ASSUMED BY RESPONDENT		OTHER SECURITIES AND INVESTED ASSETS	
				Cash			
	(a)	(b)	(c)	(d)	Par value	Book value	Par value
					(e)	(f)	(g)
							Book value
							(h)
1		None					
2							
3							
4							
5							
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GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 217 AND 218

1. Schedules 217 and 218 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of affiliated and nonaffiliated companies held by respondent at close of year specifically as investments including obligations of the United States, of a State or local government, or of an individual, so held; investments made, disposed of, or written down during the year; and dividends and interest credited to income. They should exclude securities issued or assumed by respondent. For definition of affiliated companies, see the rules governing account No. 130, "Investments in affiliated companies," in the Uniform System of Accounts.

2. These investments should be subdivided to show the par value pledged, unpledged, and held in fund accounts. Under "pledged" include the par value of securities recorded in accounts Nos. 130, "Investments in affiliated companies," and 131, "Other investments," which are deposited with some pledgee or other trustee, or held subject to the lien of a chattel mortgage, or subject to any other restriction or condition which makes them unavailable for general corporate purposes. "Unpledged" should include all securities held by or for the respondent free from any lien or restriction, recorded in the accounts mentioned above. Under "In sinking, insurance, and other special funds" include the par value of securities recorded in accounts Nos. 122, "Insurance funds"; 123, "Sinking funds"; and 124, "Other special funds."

3. List the investments in the following order and show a total for each group and each class of investments by accounts in numerical order:

(A) Stocks:

- (1) Carriers—active
- (2) Carriers—inactive
- (3) Noncarriers—active
- (4) Noncarriers—inactive

(B) Bonds (including U. S. Government Bonds):

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

4. The subclassification of classes (B), (C), (D), and (E) should be the same as that provided for class (A).

5. The kinds of industry represented by respondent's investments in the securities of other companies should be shown by symbol opposite the names of the issuing corporations, the symbols and industrial classifications to be as follows:

Symbol	Kind of industry
I.	Agriculture, forestry, and fisheries.
II	Mining.
III	Construction.
IV	Manufacturing.
V	Wholesale and retail trade.
VI	Finance, insurance, and real estate.
VII	Transportation, communications, and other public utilities.
VIII	Services.
IX	Government.
X	All other.

6. By carriers, as the term is here used, is meant companies owning or operating steam railways, facilities auxiliary thereto such as bridges, ferries, union depots, and other terminal facilities, sleeping cars, parlor cars, dining cars, freight cars, express service and facilities, electric railways, highway motor vehicles, steamboats and other marine transportation equipment, pipe lines (other than those for transportation of water), and other instrumentalities devoted to the transportation of persons or property for hire. Telegraph and telephone companies are not meant to be included.

7. Noncarrier companies should, for the purposes of these schedules, include telephone companies, telegraph companies, mining companies, manufacturing companies, hotel companies, etc. Purely "holding companies" are to be classed as noncarrier companies, even though the securities held by such companies are largely or entirely those issued or assumed by carriers.

8. By an active corporation is meant one which maintains an organization for operating property or administering its financial affairs. An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

the particular of investments in stocks, bonds, other secured obligations, unsecured notes, investment advances of companies affiliated with respondent, included in accounts Nos. 122, "insurance funds", 123, "sinking funds", 124, "other special funds", and 130, "Investments in and for companies".

tries in this schedule, should be made in accordance with the definitions and general instructions given on page 15, classifying the investments by means of letters, figures, and symbols in rows (a), (b) and (c),
figure by means of an arbitrary mark in column (d) the obligation in support of which any

Security is pledged, mortgaged, or otherwise encumbered, giving names and other important particulars of such obligations in footnotes.

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217. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

If any of the companies included in this schedule are controlled by respondent, the persons of control should be given in column (a). In case any company listed is controlled other than through direct ownership of securities, give particulars in a footnote. In cases of joint control, give names of other parties and particulars of control.

For control stock, show the number of shares in lieu of the net value in columns (f), (g), (h), (i), (k), and (m).

In reporting advances, columns (f), (g), (h), (i), (k), and (m) should be left blank. If any advances are prepaid, give particulars in a footnote. Particulars of investments made (disposed of or written down during the year) should be given in columns (k) (l) and (m) (n). If the cost of any

investment made during the year differs from the book value reported in column (f), explain the matter in a footnote. No "cost" is meant; the consideration given makes accrued interest or fees, which included therein. If the company upon purchase requires for such investments was other than cash, describe the transaction in a footnote. Identify all parties in column (a), who, if respondent, indicate in the book value of securities by number and give full explanation in a footnote in each case.

This schedule should not include securities owned or assumed by respondent.

Line	INVESTMENTS AT START OF YEAR		INVESTMENTS MADE DURING YEAR		INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			DIVIDENDS OR INTEREST DURING YEAR	
	Face book value	Book value	Face value	Book value	Particulars	Book value	Face value	Rate	Amount received or accrued
	\$	\$	\$	\$		\$	\$	%	\$
1	None								
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
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SCHEDULE 219. — UNDISTRIBUTED EARNINGS FROM CERTAIN INVESTMENTS IN AFFILIATED COMPANIES

1. Report below the details of all investments in common stocks included in account 130. Investments in Affiliated Companies, which qualify for the equity method under instruction 23 in the Uniform System of Accounts for Inland and Coastal Waterways Carriers.

2. Enter in column (c) the amount necessary to retroactively

adjust those investments qualifying for the equity method of accounting in accordance with instruction 23 (e) (11) of the Uniform System of Accounts.

3. Enter in column (d) the share of undistributed earnings (i.e., less dividends) or losses.

4. Enter in column (e) the amortization for the year of the ex-

cess of cost over equity in net assets (equity over cost) at date of acquisition. (See instruction 23 (e) (4).)

5. The total of column (g) must agree with column (b), line 27, schedule 200.

6. For definition of "carrier" and "noncarrier", see general instructions 6 and 7 on page 13.

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at close of year (g)
	Carriers: (List specifics for each company)	\$	\$	\$	\$	\$	\$
1	None						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18	Total						
19	Noncarriers: (Show totals only for each column)						
20	Total (lines 18 and 19)						

SCHEDULE 220. — ANALYSIS OF FEDERAL INCOME AND OTHER TAXES DEFERRED

1. In column (a) are listed the particulars which most often cause a differential between taxable income and pretax accounting income. Other particulars which cause such a differential should be listed under the caption "Other", including State and other taxes deferred if computed separately. Minor items each less than \$100,000 may be combined in a single entry under "Other".

2. Indicate in column (b) the beginning of the year balance of accumulated deferred tax credits (debits) applicable to each particular in column (a).

3. Indicate in column (c) the net change in accounts 117, 176, 207 and 233 for the net tax effect of timing difference originating and reversing in the current accounting period.

4. The total of net credits (charges) for the current year in column (c) should agree with the contra charges (credits) to account 533, Provision for deferred taxes, and account 591, Provision for deferred taxes—extraordinary and prior period items, for the current year.

5. Indicate in column (d) any adjustments as appropriate, including adjustments to eliminate or reinstate deferred tax effects (credits or debits) due to applying or recognizing a loss carryforward or a loss carryback.

6. Indicate in column (e) the cumulative total of columns (b), (c) and (d). The total of column (e) must agree with the balances in accounts 117, 176, 207 and 233.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.; Guideline lives pursuant to Rev. Proc 62-21	\$	\$	\$	\$
2	Accelerated amortization of facilities Sec. 168 I.R.C.				
3	Other (Specify)				
4					
5					
6					
7	Investment tax credit				
8	TOTALS				

Notes and Remarks

None

218. OTHER INVESTMENTS—Concluded

6. For nonpar stock, show the number of shares in lieu of the par value in columns (e), (f), (g), (h), (i), and (j).

7. In reporting advances, columns (e), (f), (g), (h), and (i) should be left blank. If any advances are pledged, give particulars in a footnote.

8. Particulars of investments made, disposed of, or written down during the year should be given in columns (j) to (m) inclusive. If the cost of any investment made during the year differs from the book value reported in column (k), explain the matter in a footnote. If "cost" means the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (m) which represent a reduction in the book value of securities by number and give full explanation in a footnote in each case.

in columns (j) to (m) inclusive. If the cost of any investment made during the year differs from the book value reported in column (k), explain the matter in a footnote. If "cost" means the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (m) which represent a reduction in the book value of securities by number and give full explanation in a footnote in each case.

Line No.	INVESTMENT AT CLOSE OF YEAR	INVESTMENTS MADE DURING YEAR		INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			DIVIDENDS OR INTEREST DURING YEAR	
	Total book value (e)	Par value (f)	Book value (g)	Par value (h)	Book value (i)	Selling price (j)	Rate (k)	Amount credited to income (l)
1	\$	\$	\$	\$	\$	\$	%	\$
2	None							
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
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52								

221. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES

Give particulars of investments represented by securities and advances (including securities owned or assumed by respondents, and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does not report to the Commission under the provisions of Part I or Part II) of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary. This schedule should include all securities, open account advances, and other intangible notes.

is owned or controlled by nonreporting companies shown in schedules 104A, 104B, and 217, as well as those owned or controlled by any other organization or individual whose action respondent is required to determine.

Investments in U. S. Treasury obligations may be combined in a single item.

Line No.	Name of issuing company and security or other intangible thing in which investment is made. (To be set out in full in each item and in same order as in first section.)	INVESTMENTS AT CLOSE OF YEAR		INVESTMENTS MADE DURING YEAR	
		Total par value	Total book value	Par value	Book value
		\$	\$	\$	\$
1	None				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					

221. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING
CARRIER AND NONCARRIER SUBSIDIARIES—Concluded

Line No.	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			Nature of subsidiaries in connection with things owned or controlled through them
	Par value per share	Book value per share	Selling price per share	
1	€	€	€	
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
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24				

222. PROPERTY AND EQUIPMENT

Give particulars of balances at the beginning and close of the year and of all changes during the year in the book cost and depreciation reserve for property and equipment. The balances for primary accounts should be stated in columns (b), (f), (g), and (h) and all changes made during the year should be analyzed in columns (c) to (e) and (i) to (j), inclusive.

The entries made in column (c) of this schedule should be as follows: Under section A, "Owned property," there should be reported the amounts which represent the cost to the reporting carrier of constructing or acquiring transportation property and equipment during the year and of making additions thereto and improvements thereon, as well as the cost during the year of making additions and improvements to physical property owned by the carrier and used for transportation purposes at, or before, the beginning of the year under section B, "Leased property," there should be reported the amounts which represent the cost to the reporting carrier during the year of additions and improvements to transportation property leased from others under long-term contracts, in cases where such cost is not chargeable to the owning company.

In Section A, Account No. 149, "Construction work in progress," should be subdivided as applicable by account numbers 147 to 148, and by subaccount letters (a) to (d).

In Section B, Account No. 158, "Improvements on leased property," should be subdivided as applicable according to the account numbers 147 to 148, and subaccount letters (a) to (d), as shown in Section A, owned property.

Both the debits and credits applicable to the book cost and the depreciation reserve for property involved in each transfer, adjustment, or clearance between transportation property and equipment accounts should be included in the columns designated "Transfer during year." Also the transfer of prior year's debits or credits from investment in transportation property and equipment to operating expenses or other accounts, or vice versa, should be included in the columns designated "Transfer during year." Important adjustment items should be fully explained and citations of the Interstate Commerce Commission's authority for acquisitions should be given in footnotes.

Line No.	Account	BOOK COST				
		Balance at beginning of year	Additions during year	Retirements during year	Transfers during year	Balance at close of year
	(a)	(b)	(c)	(d)	(e)	(f)
A. OWNED PROPERTY						
(140) TRANSPORTATION PROPERTY						
Floating equipment:						
(141) Line equipment x						
1	(a) Self-propelled cargo or passenger					
2	carrying vessels (by individual units)					
3						
4						
5						
6						
7						
8						
9	(b) Towboats	228447	48196			276643
10	(c) Cargo barges					
11	(d) Other	8000				7856
(142) Harbor equipment x						
12	(a) Ferryboats					
13	(b) Motor launches and transfer boats					
14	(c) Barges, lighters, car and other floats	376222				376222
15	(d) Tugboats					
16	(143) Miscellaneous floating equipment					
	Terminal property and equipment	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
(144) Buildings and other structures x						
17	(a) General office, shop and garage	1251				1251
18	(b) Cargo handling facilities, storage warehouses and special service structures	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
19	(c) Other port service structures	10335				10335
20	(d) Other structures not used directly in waterline transportation	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
(145) Office and other terminal equipment x						
21	(a) General office, shop and garage	2350	2810			5260
22	(b) Terminal equipment for cargo handling warehouses and special services	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
23	(c) Other port services equipment					
24	(d) Other equipment not used directly in waterline transportation	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
25	(146) Motor and other highway equipment					

222. PROPERTY AND EQUIPMENT—Continued

Line No.	DEPRECIATION RESERVE					RETIREMENTS	
	Balance at beginning of year (a)	Additions during year (b)	Reserve made during year (c)	Transfers during year (d)	Balance at close of year (e)	Salvage, including insurance (f)	Net gain or loss (g)
1	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X
2							
3							
4							
5							
6							
7							
8							
9	136626	41574			178200		
10							
11							
12	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X
13							
14							
15							
16	3054		(3054)		-0-		
17	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X
18	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X
19	14076	988			15064		
20	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X
21	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X
22	2096	251			2347		
23	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X
24	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X
25							

222. PROPERTY AND EQUIPMENT—Continued

Line No.	Account (a)	BOOK COST				
		Balance at beginning of year (b)	Additions during year (c)	Retirements during year (d)	Transfers during year (e)	Balance at close of year (f)
	A. OWNED PROPERTY—Continued					
	Land and land rights:					
	(147) Land	X X X X	X X X X	X X X X	X X X X	X X X X
26	(a) General office, shop and garage					
27	(b) Cargo handling, warehouses and special service					
28	(c) Other port service					
29	(d) Other land not used directly in water-line transportation					
	(148) Public improvements	X X X X	X X X X	X X X X	X X X X	X X X X
30	(a) Related to water-line transportation					
31	(b) Not directly related to water-line transportation					
	(149) Construction work in progress	X X X X	X X X X	X X X X	X X X X	X X X X
32						
33						
34						
35						
36						
37	GRAND TOTAL OWNED PROPERTY	-0-				-0-
	B. LEASED PROPERTY					
	(158) Improvements on leased property:	X X X X	X X X X	X X X X	X X X X	X X X X
38						
39						
40						
41						
42						
43						
44						
45						
46						
47						
48						
49						
50						
51						
52						
53						
54	GRAND TOTAL LEASED PROPERTY					

222. PROPERTY AND EQUIPMENT—Concluded

Line No.	DEPRECIATION RESERVE				RETIREMENTS	
	Balance at beginning of year (A)	Additions during year (B)	Retirement during year (C)	Transfers during year (D)	Balance at close of year (E)	Net gain (or loss) (F)
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37	155852	42813	(3054)		195611	
38						
39						
40						
41						
42						
43						
44						
45						
46						
47						
48						
49						
50						
51						
52						
53						
54						

Schedule 250.—RENTAL EXPENSE OF LESSEE

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) if gross rental expense in the most recent fiscal year exceeds one percent of operating revenue.

Otherwise show total rental expense (reduced by rentals from subleases) entering into the determination of results of operations for each period for which an income statement is presented. Rental payments under short-term leases for a month or less which are not expected to be renewed need not be included. Contingent rentals, such as those based on usage or sales, shall be reported separately from the basic or minimum rentals.

Line No.	Type of lease	Current Year		Prior Year	
		(a)	(b)	(c)	(d)
	Financing leases				
1	Minimum rentals				
2	Contingent rentals				
3	Sublease rentals				
4	Total financing leases				
	Other leases				
5	Minimum rentals				
6	Contingent rentals				
7	Sublease rentals				
8	Total other leases				
9	Total rental expense of lessee				

NOTE: As used in schedules 250 through 254, a "financing lease" is defined as a lease which, during the noncancellable lease period, either (a) covers 75% or more of the economic life of the property or (b) has terms which assure the lessor a full recovery of the fair market value (which would normally be represented by his investments) of the property at the inception of the lease plus a reasonable return on the use of the assets invested subject only to limited risk in the realization of the residual interest in the property and the credit risks generally associated with secured loans.

Schedule 25L.—MINIMUM RENTAL COMMITMENTS

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) gross rental expense in the most recent fiscal year exceeds one percent of operating revenue.

Show the minimum rental commitments under all noncancellable leases, as of the date of the latest balance sheet presented, in the aggregate (with disclosure of the amounts applicable to noncapitalized financing leases) for (a) each of the five succeeding fiscal years, (b) each of the next three five year periods, and, (c) the remainder as a single amount. The amounts so determined should be reduced by rentals to be received from existing noncancellable subleases (with disclosure of the amounts of such rentals). For purposes of this rule, a noncancellable lease is defined as one that has an initial or remaining term of more than one year and is noncancellable, or is cancellable only upon the occurrence of some remote contingency or upon the payment of a substantial penalty.

Line No.	Year ended (a)	A			B	
		Financing leases (b)	Other leases (c)	Total (d)	Sublease rentals*	
					Financing leases (e)	Other leases (f)
1	Next year					
2	In 2 years					
3	In 3 years					
4	In 4 years					
5	In 5 years					
6	In 6 to 10 years					
7	In 11 to 15 years					
8	In 16 to 20 years					
9	Subsequent					

* The rental commitments reported in Part A of this schedule have been reduced by these amounts.

Schedule 252.—LEASE DISCLOSURE

Complete this schedule only if carrier operating revenues are \$10 million or more.

Relate in general terms: (a) the basis for calculating rental payments if dependent upon factors other than the lapse of time; (b) existence and terms of renewal or purchase options, escalation clauses, etc.; (c) the nature and amount of related guarantees made or obligations assumed; (d) restrictions on paying dividends, incurring additional debt, further leasing, etc.; and, (e) any other information necessary to assess the effect of lease commitments upon the financial position, results of operations, and changes in financial position of the lessee.

Line
No.

(a)

Not applicable

(b)

(c)

(d)

(e)

Schedule 253.—LEASE COMMITMENTS—PRESENT VALUE

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) if the present value of the minimum lease commitments are more than five percent of the sum of the long-term debt, stockholders' equity and the present value of the minimum lease commitments, or if the impact on net income (as computed in schedule 254, Income impact—Lessee) is three percent or more of the average net income for the most recent three years.

Show all noncapitalized financing leases, the present value of the minimum lease commitments in the aggregate and by major categories of properties. Present values shall be computed by discounting net lease payments (after subtracting, if practicable, estimated, or actual amounts, if any, applicable to taxes, insurance, maintenance and other operating expenses) at the interest rate implicit in the terms of each lease at the time of entering into the lease.

Show either the weighted average interest rate (based on present value) and range of rates or specific interest rates for all lease commitments.

Line No.	Asset category (a)	Present value		Range		Weighted average	
		Current Year (b)	Prior Year (c)	Current Year (d)	Prior Year (e)	Current Year (f)	Prior Year (g)
		\$	\$	%	%	%	%
1	Structures						
2	Revenue equipment						
3	Shop and garage equipment						
4	Service cars and equipment						
5	Noncarrier operating property						
	Other (Specify)						
6							
7							
8							
9							
10	Total						

NOT applicable

Schedule 254.—INCOME IMPACT—LESSEE

Complete this schedule only if carrier operating revenues are \$10 million or more.

If the impact on net income is less than three percent of the average net income for the most recent three years, a statement to this effect will suffice to complete this schedule. Otherwise, show the impact on net income for each period for which an income statement is presented if all noncapitalized financing leases were capitalized, related assets were amortized on a straight-line basis and interest cost was accrued on the basis of the outstanding lease liability. The amounts of amortization and interest cost shall be separately identified.

In calculating average net income, loss-years should be excluded. If losses were incurred in each of the most recent three years, the average loss shall be used for purposes of this test.

Line No.	Item (a)	Current Year (b)	Prior Year (c)
1	Amortization of lease rights	\$	\$
2	Interest		
3	Rent expense		
4	Income tax expense		
5	Impact (reduction) on net income		

Not applicable

NOTES AND REMARKS

286. ACQUISITION ADJUSTMENT

Give particulars of all changes included in account No. 151, "Acquisition adjustment," during the year and citation of the Interstate Commerce Commission's authority therefor.

In column (b) show the account number to which the entries in column (c) were credited and the account number to which the entries in column (d) were charged. If more than one contra account is involved in an item, the amount applicable to each account and total for the item should be

shown.

Items amounting to less than \$50,000 for class A carriers by water or less than \$10,000 for class B carriers by water may be combined in a single entry designated "Minor items, _____ in number each less than \$50,000 or \$10,000," as may be appropriate to the class of carrier.

Line No.	Item	Contra account number	Charges during the year	Credits during the year
		(b)	(c)	(d)
1			\$	\$
2	None			
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
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40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50				

Total X X X
 Net Changes X X X

287. INVESTMENTS IN NONCARRIER PHYSICAL PROPERTY

Give particulars of all investments of the respondent in physical property other than its waterway lines and other than property used in auxiliary (or "outside") operations collateral to its waterway operations. This schedule should include all such direct investments in physical property as are includible in account No. 160, "Noncarrier physical property," in the Uniform System of Accounts. The description of the property in column (a) should give the location and other identification of it with a reasonable degree of particularity.

Each item amounting to \$10,000 or more should be stated; items less than \$10,000 may be combined in a single entry designated "Minor items, each less than \$10,000."

If any of the property herein provided for was acquired in consideration of

stocks, or of bonds or other evidences of debt, or in exchange for other property, enter in column (c) only the actual cash or money paid, and in a note attached to this sheet describe fully the consideration actually given.

In column (e) give an analysis of the amounts included (in respect of the properties in this schedule) in the item shown on the Balance Sheet as of the close of the year against account No. 161, "Depreciation reserve—Noncarrier physical property."

If any property of the character provided for in this schedule, amounting to \$50,000 or more, was disposed of during the year, give particulars in a footnote.

Line No.	Name and description of physical property held at close of year as an investment (a)	Date of acquisition (b)	Actual money paid in consideration if different from column (b) (c)	Book cost at close of year (d)	Depreciation accrued to close of year (e)
1	None		\$	\$	\$
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20	Total				

288. NOTES PAYABLE

1. Give particulars of the various creditors and the character of the transactions involved in accounts Nos. 203, "Notes payable," and 201, "Affiliated companies—Notes and accounts payable."

2. List every item in excess of \$10,000 and state its date of issue, date of maturity, and rate of interest.

3. For creditors whose balances were severally less than \$10,000, a single entry

may be made under a caption "Minor accounts, each less than \$10,000."

4. Entries in columns (g) and (h) should include interest accrued and interest paid on notes payable retired during the year, even though no portion of the issue remained outstanding at the close of the year.

5. State totals separately for each account.

Line No.	Name of creditor company (a)	Character of liability or of transaction (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Balance at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
1	None				0%	\$	\$	\$
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								

261. FUNDED DEBT AND RECEIVERS' AND TRUSTEES' SECURITIES

1. Give particulars of the various unmatured bonds and other evidences of funded debt of the respondent (except equipment obligations, for which see schedule No. 263, p. 30), which were in existence at the close of the year. Entries in this schedule should be confined to those includible in accounts Nos. 211, "Funded debt unmatured," and 212, "Receivers' and trustees' securities."

2. In column (a) show the name of each bond or other obligation as it is designated in the records of the respondent, classifying each obligation under the appropriate following subheading as they are defined in the Uniform System of Accounts:

1. Mortgage Bonds
2. Collateral Trust Bonds
3. Income Bonds
4. Miscellaneous Obligation Maturing More Than One Year After Date of Is-

due

5. Receipts Outstanding for Funded Debt*

6. Equipment Obligations (details on p. 30)

7. Receivers' and Trustees' Securities

Show a total for each subheading

3. In case obligation of the same designation matures serially or otherwise at various dates, enter in column (d) the latest date of maturity and explain the matter in a footnote.

4. Column (d) calls for the par value of the amount of debt authorized to be incurred, as determined by the final authority whose assent is necessary to the legal validity of the issue. In case such final authority is some public officer or board, attach a footnote showing such officer or board and the date when assent was given. In all cases where any issues, whether actual or merely nominal, were made during

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	Par value of extent of indebtedness authorized	Total par value outstanding at close of year	TOTAL PAR VALUE NORMALLY ISSUED AND NOMINALLY OF THE ANNUAL EFFECT FOR YEAR		
						In receipts	Out of receipts	In equipment obligations
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	None			\$	\$	\$	\$	\$
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36								
37								
38								
39								
40								
41								
42								
43								
44								
45								
46	GRAND TOTAL	X	X	X	X	X	X	X

261. FUNDED DEBT AND RECEIVERS' AND TRUSTEES' SECURITIES—Concluded

the year, state on page 31 the purposes for which such issues were authorized, as expressed in the resolution of the final authority passing on the matter.

5. Entries in column (e) should include funded debt nominally issued, nominally outstanding, and actually outstanding.

6. Entries in columns (f), (g) and (h) should be appropriately footnoted to show (1) Total par value nominally but not actually issued, and (2) Total par value reacquired after actual issue and held alive at close of year.

7. Entries should conform to the definitions of "nominally issued," "actually issued," etc., as given in the fifth paragraph of instructions on page 32.

8. If the items of interest accrued during the year as entered in columns (f) and (m) do not aggregate the total accrual for the year on any security, explain the discrepancy.

Entries in these columns should include interest accrued on funded debt reacquired or retired during the year although no portion of the issue is actually outstanding at the close of the year.

9. In determining the entries for column (n), do not treat any interest as paid unless the liability of the respondent in respect to it is extinguished. Deposits of cash with banks and other fiscal agents for the payment of interest coupons should not be reported as payments of such interest until actually paid to coupon holders or others under such circumstances as to relieve the respondent from further liability. Interest falling due on January 1 is to be treated as matured on December 31.

Line No.	Total par value actually outstanding at close of year	INTEREST PROVISIONS		AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Long-term debt due within one year
		Rate per cent per annum	Dates due	Charged to income	Charged to construction or other investment account		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	\$ None			\$	\$	\$	\$
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
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32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46		X X X	X X X				

263. EQUIPMENT OBLIGATIONS

Give the particulars of each series of immatured obligations issued or assumed by the respondent and outstanding at the close of the year; the date security for which is a first lien on equipment. In column (a) show the name by which the obligation is designated on the record. In column (b) show the number of years from the nominal date of issue to the date of maturity of the latest maturing obligation in the particular series.

If the payments required in the contract are unequal or are to occur at unequal intervals, also, show the date when the first payment is due and show full particulars in column (c). If the obligation is secured by a mortgage, also, show the date when the first payment is due and show full particulars in column (c). If the obligation is secured by a mortgage, also, show the date when the first payment is due and show full particulars in column (c).

Explaining that the interest is not included in the obligation prior to date of maturity. For details, see page 264. If any equipment obligations were redeemed or retired during the year, particulars of them and of interest thereon should be given in a footnote.

Carrier Initials										Year 19									
Line No.	Serial or other designation	Nominal date of issue (b)	Term in years (c)	Number of payments (d)	Equipment secured (e)	Cost at date of equipment acquired (f)													
1	None					\$													
2																			
3																			
4																			
5																			
6																			
7																			
8																			
9																			
10																			
11																			
12																			
13																			
14																			
15																			
16																			
Line No.	Collected or accepted amount of equipment (a)	Total amount of obligations from actually issued (b)	Rate of interest per annum (c)	Interest due (d)	Actually outstanding obligations matured and repaid at close of year (e)	Actually outstanding obligations matured and repaid at close of year (f)	Interest accrued and charged to account (g)	Charged to cost of property (h)	Interest paid during year (i)										
1	\$	\$	6%	\$	\$	\$	\$	\$	\$										
2																			
3																			
4																			
5																			
6																			
7																			
8																			
9																			
10																			
11																			
12																			
13																			
14	Total—Current, maturing within 1 year																		
15	Total—Long-term debt																		
16	GRAND TOTAL																		

Carrier Initials

Year 19

265. FUNDED DEBT AND OTHER OBLIGATIONS (MATURED AND UNMATURED) CHANGES DURING THE YEAR

1. Give particulars of changes during the year in funded debt and other obligations included in accounts Nos. 211, "Funded debt unmatured," and 212, "Receivables and trustees' securities." List entries under captions giving account numbers and titles and insert total for each account. In column (c) state whether issued for construction of new properties, for additions and betterments, for purchase of vessels, boats, or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also give the number and date of authorization by the public authority under whose control such issue was made, naming such authority. In column (e) include as cash all money, checks, drafts, bills of exchange, and other commercial paper payable at par on demand. For nominally

issued securities, show returns in columns (a), (b), (c), and (d) only.

2. For each class of securities actually issued, the sum of the entries in columns (e), (f), and (h), plus discounts or less premiums in column (g), should equal the entry in column (d). For definition of expense reportable in column (h), see Special Instruction No. 27, "Discount, expense, and premium on long-term debt," in the Classification of Balance Sheet Accounts.

3. Particulars concerning the reacquisition of securities that were actually outstanding should be given in columns (a), (i), and (j).

Line No.	Name of obligation	Date of issue	SECURITIES ISSUED DURING YEAR			Part value	Not reported included for issues not of its own account
			(a)	(b)	(c)		
1	None					\$	\$
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							

Line No.	SECURITIES ISSUED DURING YEAR—Concluded			SECURITIES REACQUIRED DURING YEAR		Remarks
	Cash value of other property acquired or services received as consideration for issue (f)	Net total discounts (in black) or premiums (in red). Excludes entries in column (h) (g)	Expense of issuing securities (h)	Per value (i)	Par value price (j)	
1	\$ None	\$	\$	\$	\$	
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						

253. CAPITAL STOCK CHANGES DURING THE YEAR

Give full particulars of stocks actually or nominally issued (either original issues or resissues) and of stocks reacquired or canceled during the year.

In the second section of the schedule show the particulars of the several issues on the same lines and in the same order as in the first section.

In column (c) state whether issued for construction of new properties, for additions and betterments, for purchase of vessels, boats, or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. If an issue of securities was authorized for more than one purpose, state amount applicable to each purpose. Also give the number and date of the authorization by

the public authority under whose control such issue was made, naming such authority. In column (e) include as cash all money, checks, drafts, bills of exchange, and other commercial paper payable at par on demand. For nominally issued stock, show returns in columns (a), (b), (c), and (d) only. For each class of par stock actually issued the sum of the entries in columns (e), (f), and (h), plus discounts or less premiums in column (g), should equal the entry in column (d).

Particulars concerning the reacquisition of stock that was actually outstanding should be given in columns (a), (f), and (g).

Line No.	Class of stock	Date of issue	STOCKS ISSUED DURING YEAR		Par value for nonpar stock show the number of shares	Cash received as consideration for issue
			Purpose of the issue and authority			
	(a)	(b)	(c)	(d)	(e)	(f)
1	None				\$	\$
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14	TOTAL					

Line No.	STOCKS ISSUED DURING YEAR—Continued			STOCKS REACQUIRED DURING YEAR		Remarks
	Cash value of other property acquired or services received as consideration for issue	Net for discounts (or black) or premiums (or red). Each item entries in column (b)	Expense of issuing capital stock	Par value (For nonpar stock show the number of shares)	Purchase price	
	(f)	(g)	(h)	(i)	(j)	(k)
1	\$	\$	\$	\$	\$	
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						

254. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

If at the close of the year respondent was subject to any liability to issue its own capital stock in exchange for outstanding securities of constituent of other companies, give full particulars thereof hereunder, including names of parties to contracts and abstracts of terms of contracts whereunder such liability exists.

256. PROPRIETORIAL CAPITAL.

1. Give an analysis as called for of account No. 245, "Proprietorial capital," for the year.
2. This account is subject to change only by additional investments or by withdrawals of amounts invested.

Line No.	Item (a)	Amount (b)
1	Balance at beginning of year <u>None</u>	
2	Additional investments during the year	
3	Other credits (detail)	
4		
5		
6		
7		
8	Debits during the year (detail)	Total credits
9		
10		
11		
12		Total Debits
13	Balance at close of year	

State the names and addresses of each partner, including silent or limited, and their interests.

Line No.	Name (a)	Address (b)	Proportion of interests (c)
14			
15			
16			
17			
18			
19			
20			

Not applicable

Carrier Initials

Year 19

291. RETAINED INCOME—UNAPPROPRIATED

- 1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Inland and Coastal Waterways Carriers.
- 2. All contra entries hereunder should be indicated in parentheses.
- 3. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.

- 4. Line 4, column (c), should agree with line 13, column (b), schedule 300. The total of columns (b) and (d), line 4, should agree with line 36, column (b), schedule 300.
- 5. Include in column (b) only amounts applicable to Retained Income exclusive of any amounts included in column (c).

Line No.	Item (a)	Retained income accounts (b)	Equity in undistributed earnings of affiliated companies (c)
1	(280) Retained income (or deficit) at beginning of year	504374	X X X X X X
2	Equity in undistributed earnings (losses) of affiliated companies at beginning of year	(208521)	
3	(281) Net income balance (p. 11)		X X X X X X
4	(282) Prior period adjustments to beginning retained income account		
5	(283) Miscellaneous credits (p. 41)		
6	(284) Miscellaneous debits (p. 41)		
7	(286) Miscellaneous reservations of retained income (p. 41)		
8	(287) Dividend appropriations of retained income (p. 36)		X X X X X X
9	(288) Retained income (or deficit) at close of year (p. 9)		
10	Equity in undistributed earnings (losses) of affiliated companies at end of year		X X X X X X
11	Balance from line 10951		
12	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year (lines 9 and 11)	295854	X X X X X X

*Note: Amount of assigned Federal Income tax consequences

Account 283 \$
Account 285 \$

292. DIVIDEND APPROPRIATIONS

Give particulars of each dividend declared, payable from surplus. For nonpar stock, show the number of shares in column (d) and the rate per share in column (e) or (f). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote. If an obligation of any character has been incurred for the

purpose of procuring funds for the payment of any dividend or for the purpose of replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote.

Line No.	Name of security in which dividend was declared	RATE PER CENT OR PER SHARE		For value or number of shares of the full value on which dividend was declared (a)	DISTRIBUTION OF CASH OR		DATE	
		Regular (b)	Extra (c)		Retained income (unappropriated) (d)	Other (e)	Declared (f)	Payable (g)
1								
2								
3								
4								
5								
6								
Total								

293. CAPITAL SURPLUS

Give an analysis in the form called for below of account No. 250 "Capital Surplus." In column (a) give a brief description of the item added or deducted and in

column (b) insert the contra account number to which the amount stated in column (c), (d), or (e) was charged or credited.

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			250.1 Premiums and assessments on capital stock (c)	250.2 Paid-in surplus (d)	250.3 Other capital surplus (e)
1	Balance at beginning of year	X X X			
2	Additions during the year (described):				
3					
4					
5					
6					
7	Total additions during the year	X X X			
8	Deductions during the year (described):				
9					
10					
11					
12	Total deductions	X X X			
13	Balance at close of year	X X X			

310. WATER-LINE OPERATING REVENUES—CLASS A COMPANIES

(For companies having average annual operating revenues exceeding \$500,000)

State the water-line operating revenues of the respondent for the year classified in accordance with the Uniform System of Accounts. The pro-

portion of joint traffic receipts belonging to other carriers should not be included in column (b).

Line No.	Class of operating revenues (a)	Amount of revenue for the year (b)	Remarks (c)
I. OPERATING REVENUE—LINE SERVICE			
1	(301) Freight revenue	471590	!
2	(302) Passenger revenue		
3	(303) Baggage		
4	(304) Mail		
5	(305) Express		
6	(306) Miscellaneous voyage revenue		
7	(312) Demurrage		
8	(313) Revenue from towing for regulated carriers	31559	
9	Total operating revenue—Line service	503149	
II. OTHER OPERATING REVENUE			
10	(320) Special services	203318	
11	(321) Ferry service		
12	Total other operating revenue	203318	
III. REVENUE FROM TERMINAL OPERATIONS			
13	(331) Revenue from cargo-handling operations	12167	
14	(332) Revenue from tug and lighter operations	36218	
15	(333) Agency fees, commissions, and brokerage		
16	(334) Miscellaneous operating revenue	14534	
17	Total revenue from terminal operations	62919	
IV. RENT REVENUE			
18	(341) Revenue from charters	21831	Barge Rental
19	(342) Other rent revenue (p. 39)	89503	
20	Total rent revenue	111334	
V. MOTOR-CARRIER OPERATIONS			
21	(351) Motor-carrier revenue	880720	
22	Total water-line operating revenues		
23	Operating ratio, i.e., ratio of operating expenses to operating revenues, _____ percent. (Two decimal places required.)		

311. WATER-LINE REVENUES—CLASS B COMPANIES

(For companies having average annual operating revenues exceeding \$100,000 but not more than \$500,000)

State the water-line operating revenues of the respondent for the year classified in accordance with the Uniform System of Accounts. The pro-

portion of joint traffic receipts belonging to other carriers should not be included in column (b).

Line No.	Class of operating revenues (a)	Amount of revenue for the year (b)	Remarks (c)
I. OPERATING REVENUE—LINE SERVICE			
1	(301) Freight revenue		
2	(302) Passenger revenue		
3	(303) Other line service revenue		
4	(313) Revenue from towing for regulated carriers		
5	Total operating revenue—Line service		
II. OTHER OPERATING REVENUE			
6	(320) Special services		
7	(321) Ferry service		
8	Total other operating revenue		
III. REVENUE FROM TERMINAL OPERATIONS			
9	(331) Terminal revenues		
IV. RENT REVENUE			
10	(341) Charter and other rents (p. 39)		
V. MOTOR-CARRIER OPERATIONS			
11	(351) Motor-carrier revenue		
12	Total water-line operating revenues		
13	Operating ratio, i.e., ratio of operating expenses to operating revenues, _____ percent. (Two decimal places required.)		

320. WATER-LINE OPERATING EXPENSES—CLASS A COMPANIES
 (For companies having average annual operating revenues exceeding \$500,000)

State the water-line operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts.

Line No.	Name of water-line operating expense account (a)	Amount of operating expenses for the year (b)	Line No.	Name of water-line operating expense account (a)	Amount of operating expenses for the year (b)
		\$			\$
	I. MAINTENANCE EXPENSES			IV. TRAFFIC EXPENSES	
1	(401) Supervision		38	(456) Supervision	
2	(402) Repairs of floating equipment	36472	39	(457) Outside traffic agencies	
3	(404) Repairs of buildings and other structures		40	(458) Advertising	
4	(405) Repairs of office and terminal equipment		41	(459) Other traffic expenses	3140
5	(406) Repairs of highway equipment		42	Total traffic expenses	3140
6	(407) Shop expenses			V. GENERAL EXPENSES	
7	(408) Other maintenance expenses		43	(461) General officers and clerks	53389
8	Total maintenance expenses	36472	44	(462) General office supplies and expenses	534
	II. DEPRECIATION AND AMORTIZATION		45	(463) Law expenses	3112
9	(411) Depreciation—Transportation property	43729	46	(464) Management commissions	
10	(413) Amortization of investment—Leased property		47	(465) Pensions and relief	18719
11	Total depreciation and amortization	43729	48	(466) Stationery and printing	1682
	III. TRANSPORTATION EXPENSES		49	(467) Other expenses	6114
	A. Line Service		50	Total general expenses	83550
12	(421) Supervision			VI. CASUALTIES AND INSURANCE	
13	(422) Wages of crews	202833	51	(471) Supervision	18228
14	(423) Fuel	33498	52	(472) Baggage insurance and losses	
15	(424) Lubricants and water		53	(473) Hull insurance and damage	23941
16	(425) Food supplies	4216	54	(474) Cargo insurance, loss and damage	940
17	(426) Stores, supplies, and equipment		55	(475) Liability insurance and losses, marine operations	
18	(427) Buffet supplies		56	(476) Liability insurance and losses, non-marine operations	
19	(428) Other vessel expenses	8959	57	(477) Other insurance	
20	(429) Outside towing expenses	250252	58	Total casualties and insurance expenses	43109
21	(430) Wharfage and dockage			VII. OPERATING RENTS	
22	(431) Port expenses		59	(481) Charter rents—Transportation property	
23	(432) Agency fees and commissions		60	(483) Other operating rents (p. 40)	21609
24	(433) Lay-up expenses		61	Total operating rents	21609
25	Total line service expenses	499758		VIII. OPERATING TAXES	
	B. Terminal Service		62	(485) Pay-roll taxes (p. 38)	14085
26	(441) Supervision		63	(486) Water-line tax accrual (p. 38)	16018
27	(442) Agents		64	Total operating taxes	30103
28	(443) Stevedoring			IX. MOTOR-CARRIER OPERATIONS	
29	(444) Precooling and cold-storage operations		65	(491) Motor-carrier expenses	
30	(445) Light, heat, power, and water		66	GRAND TOTAL WATER-LINE OPERATING EXPENSES	771795
31	(446) Stationery and printing				
32	(447) Tug operations	10325			
33	(448) Operation of highway vehicles				
34	(449) Local transfers				
35	(450) Other terminal operations	10325			
36	Total terminal service expenses	15323			
37	GRAND TOTAL TRANSPORTATION EXPENSES	510,083			

350. WATER-LINE TAXES

1. Give the particulars called for with respect to the taxes charged to accounts Nos. 485, "Payroll taxes"; 486, "Water-line tax accruals"; and 532, "Income taxes on income from continuing operations"; during the year.

2. Taxes are those annual or other payments exacted by governments (Federal, State, county, municipal, school, and other tax district authorities) for the purpose of raising funds for public uses. They do not include payments exacted for special benefits conferred on the payor, such as special assessments for street improvements, etc.

3. Properties on which taxes are paid should be classified and grouped as follows:

(A) All properties owned by the respondent and its proprietary companies (showing these as a whole or in detail as the respondent may prefer).

(B) Properties held under any form of lease from other than proprietary companies and upon which respondent is required to pay the taxes in addition to the stipulated rent, showing such properties in detail;

(C) Properties held under any form of lease from other than proprietary companies and upon which the respondent is required to pay the taxes as a part of the stipulated rent, showing such properties in detail.

4. With respect to each of the groups or detailed properties above specified, show in the upper section:

(a) The name of the company (or group).

(b) The State (or States or governments other than the United States) to which taxes are paid.

(c) to (e), inclusive. The amounts charged to the accounts as indicated by the column headings. In column (f), show totals of the entries on each line.

5. In the lower section show:

(a) The name of the company (or group).

(b) Separately, the various kinds of U. S. Government taxes.

(c) to (e), inclusive. The amounts charged to the accounts as indicated by the column headings. In column (f), show totals of the entries on each line.

6. The grand totals of columns (c), (d), and (e) should be the same as in the operating expense and income schedules of this report, for the respective accounts.

Line No.	Name of company (a)	Name of State, or kind of tax (b)	Payroll taxes (Acct. 485) (c)	Water-line tax accruals (Acct. 486) (d)	Income taxes on income from continuing operations (Acct. 532) (e)	Total (f)
			\$	\$	\$	\$
	OTHER THAN U.S. GOVERNMENT TAXES					
1						
2	FICA		10207			
3	Fed. unemployment		* 460 + 50			
4	State unemployment		3422			
5	State & Fed. taxes			4001		
6	City & County			12017		
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20		TOTAL	14089 ⁵	16018		30107 ⁵
	U.S. GOVERNMENT TAXES					
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36		TOTAL U.S. GOVERNMENT TAXES				
37		GRAND TOTAL	14089 ⁵	16018		30107 ⁵