

RC 417616

TROY & GREENBUSH R.R. ASSC.

1979

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RL 417616

ORIGINAL

R-4

RAILROAD LESSOR

APPROVED BY GAO
E-180230 (R0255)
EXPIRES 2-29-80

annual report

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| <p>Address: 297 River Street Troy, New York 12181</p> | <p>RL417616 40404 1 0 417616 TROY E GREENBUSH R.R. ASSOC. 5 FIRST ST. TROY NY 12181</p> |
| <p>Correct name and address if different than shown.</p> | <p>Full name and address of reporting carrier. (Use mailing label on original, copy in full on duplicate.)</p> |



FOR THE YEAR ENDED DECEMBER 31, 1979

NOTICE

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 specially directed to the following provisions of Part I of the Interstate Commerce Act:

11143. The Commission is hereby authorized to require annual, periodical, or special reports from carriers, lessors, ¹⁻¹⁻¹ (as defined in this section), to prescribe the manner and form in which such reports shall be made, and to require from such carriers, lessors, ¹⁻¹⁻¹ specific and full, true, and correct answers to all questions upon which the Commission may deem information to be necessary, classifying such carriers, lessors, ¹⁻¹⁻¹ as it may deem proper for any of these purposes. Such annual reports shall give an account of the affairs of the carrier, lessor, ¹⁻¹⁻¹ in such form and detail as may be prescribed by the Commission.

11145. Said annual reports shall contain all the required information for the period of twelve 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 three months after the close of the year for which report is made, unless additional time be granted in any case by the Commission. ¹⁻¹⁻¹

11144. Any person who shall knowingly and willfully make, cause to be made, or participate in the making of, any false entry in any annual or other report required under this section to be filed, ¹⁻¹⁻¹ or shall knowingly or willfully file with the Commission any false report or other document shall be deemed guilty of a misdemeanor and shall be subject, upon conviction in any court of the United States of competent jurisdiction to a fine of not more than five thousand dollars or imprisonment for not more than two years, or both such fine and imprisonment. ¹⁻¹⁻¹

11901. Any carrier or lessor, ¹⁻¹⁻¹ or any officer, agent, employee, or representative thereof, who shall fail to make and file an annual or other report with the Commission within the time fixed by the Commission, or to make specific and full, true, and correct answer to any question within thirty days from the time it is lawfully required by the Commission so to do, shall forfeit to the United States the sum of one hundred dollars for each and every day it shall continue to be in default with respect thereto. ¹⁻¹⁻¹

11141. As used in this section ¹⁻¹⁻¹ the term "carrier" means a common carrier subject to this part, and includes a receiver or trustee of such carrier, and the term "lessor" means a person owning a railroad, a water line, or a pipe line, leased to and operated by a common carrier subject to this part, and includes a receiver or trustee of such lessor. ¹⁻¹⁻¹

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

2. The instructions in this form should be carefully observed, and each question should be answered fully and accurately, 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, typewritten 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 margin attachment, by pins or clips, as insufficient.

5. All entries should be made in a permanent black ink. Those of a contrary character should be indicated in parenthesis. Items of an unusual character should be indicated by appropriate symbol and notation.

6. Money items, except averages, 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. 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 supplied.

8. Railroad corporations, mainly distinguished as operating companies and lessor companies, are for the purpose of report to the Interstate Commerce Commission divided into classes. An operating company is one whose officers direct the business of transportation and whose books contain operating as well as financial accounts, and a lessor company, the property of which being leased to and operated by another company, is one that maintains a separate legal existence and keeps financial but not operating accounts. (In making reports, lessor companies use Annual Report Form R-4.)

Operating companies (including switching and terminal) are broadly classified, with respect to their operating revenues, according to the following general definitions:

Class I companies are those having annual operating revenues of \$50,000,000 or more. For this class, Annual Report Form R-1 is provided.

Class II companies are those having annual operating revenues less than \$50,000,000 but in excess of \$10,000,000. For this class, Annual Report Form R-2 is provided.

Class III companies are those having annual operating revenues of \$10,000,000 or less. For this class, Annual Report Form R-3 is provided.

9. 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 each 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 the 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 for Railroad Companies** means the system of accounts in Part 1203 of Title 49, Code of Federal Regulations, as amended.

FOR THE INDEX SEE THE INSIDE OF BACK COVER

See also "Instructions regarding the use of this report form" on page I

ANNUAL REPORT

OF

TROY AND GREENBUSH RAILROAD ASSOCIATION

(FULL NAME OF THE RESPONDENT)

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1979

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

(Name) William E. Smith (Title) Secretary-Treasurer

(Telephone number) (518) 274 5132

(Area code)

(Telephone number)

(Office address) 297 River Street, Troy, New York 1218

(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.

This form is revised to (1) improve the disclosure of information for both ratemaking and financial reporting purposes (2) eliminate unnecessary reporting and (3) conform with the new Uniform System of Accounts for Railroads, effective January 1, 1978. Other significant modifications include revisions to conform with reporting under generally accepted accounting principles and the rearrangement of schedules in a more orderly fashion to make them easier to complete and use.

ESTIMATE OF REPORTING BURDEN

In order to monitor carrier reporting burden and to satisfy GAO requirements pursuant to Section 407 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) _____

Table of Contents

| | Schedule No. | Page | | Schedule No. | Page |
|---|--------------|------|--|--------------|------|
| Instructions for Preparing the Annual Report | xx | 1 | Depreciation Rates—Road and Miscellaneous | | |
| Identity of Lessor Companies Included in this Report | A | 2 | Physical Property | 300A | 20 |
| Stockholders and Voting Powers | B | 3 | Road and Equipment Property | 330 | 22 |
| Directors | C | 4 | Depreciation Base—Equipment Owned | 335 | 24 |
| Principal General Officers of Corporation, Receiver or Trustee | D | 6 | Accrued Depreciation—Road and Equipment | 342 | 26 |
| Statement of Financial Position | 200 | 8 | Competitive Bidding—Clayton Anti-Trust Act | 400 | 29 |
| Results of Operations | 210 | 12 | Compensation of Officers, Directors, Etc. | 500 | 30 |
| Selected Data for Proprietary Companies | 212 | 16 | Employees and Compensation | 600 | 30 |
| Depreciation Reserve—Road and Miscellaneous | | | Verification | xx | 31 |
| Physical Property | 300 | 18 | Memoranda | xx | 32 |

INSTRUCTIONS REGARDING THE USE OF THIS REPORT FORM

This annual report is arranged in columnar form so that it may include returns for a single lessor company, or for several lessor companies whose properties are leased to the same operating railway, provided that the books of account are under the general supervision of the same accounting officer.

Separate returns are required to be shown for each lessor, the name of the reporting company to be entered in the box heading or in the column on the left of the several schedules, as may be applicable.

If the report is made for a single company, the exact corporate name should appear on the cover, title page, page 2, and in the oath and supplemental oath.

A report made for a number of lessor companies may show an appropriate designation, such as "Lessors of the _____ Railroad Company" on the cover and title page, but the oath and supplemental oath must be completed for each corporation, except as provided therein.

Reports filed under the designation "Lessors of the _____ Railroad Company" should contain hereunder the names of the lessor companies that are included in this report, and the names of those that file separately.

Names of lessor companies included in this report

Troy & Greenbush Rail Road Assn.

Names of lessor companies that file separate reports

STOCKHOLDERS REPORTS

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

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☒ No annual report to stockholders is prepared.

In completing the various schedules in this report form, list the information concerning the lessor companies in the order in which their names appear on the balance sheet. Such additional pages as may be necessary will be furnished by the Commission on request.

A. IDENTITY OF LESSOR COMPANIES INCLUDED IN THIS REPORT

Give hereunder the exact corporate name and other particulars called for concerning each lessor company included in this report. The corporate name should be given in full, exactly as it appears in the articles of incorporation, using the words "The" and "Company" only when they are parts of the corporate name.

rate (name). Be careful to distinguish between railroad and railway.

If receivers, trustee, or a committee of bondholders are in possession of the property of any of the lessor companies, state their names and the court of jurisdiction in column (a) and give the date when such receivership, trusteeship, or other possession began, in addition to the date of incorporation, in column (b). If a consolidation or merger was effected during the year, particulars should be given in Schedule 705, "Changes during the year."

| Line No. | Exact name of lessor company (a) | INCORPORATION | | CORPORATE CONTROL OVER RESPONDENT | | | Total number of stockholders (f) | Total voting power of all security holders at close of year (g) |
|----------|----------------------------------|---------------------------|--|-------------------------------------|---------------------------------|--|----------------------------------|---|
| | | Date of incorporation (b) | Name of State or Territory in which company was incorporated (c) | Name of controlling corporation (d) | Extent of control (percent) (e) | | | |
| 1 | Troy & Greenbush RR Assn. | 5/14/1845 | Chapt. 323 Laws of 1845, N.Y. | XXXX none | | | 90 | 5500 shs |
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C. DIRECTORS

Give particulars of the various directors of respondents at the close of the year.

| Line No. | Item | | |
|----------|----------------------------|----------------------|--|
| 1 | Name of director | John Allendorph | |
| 2 | Office address | Wynantskill, N. Y. | |
| 3 | Date of beginning of term | 10/23/79 | |
| 4 | Date of expiration of term | 10/23/80 | |
| 5 | Name of director | William Joseph Blaum | |
| 6 | Office address | Ridgewood, N. J. | |
| 7 | Date of beginning of term | 10/23/79 | |
| 8 | Date of expiration of term | 10/23/80 | |
| 9 | Name of director | Alfred W. Gale | |
| 10 | Office address | Troy, N. Y. | |
| 11 | Date of beginning of term | 10/23/79 | |
| 12 | Date of expiration of term | 10/23/80 | |
| 13 | Name of director | Miss Jane Gale | |
| 14 | Office address | Troy, N. Y. | |
| 15 | Date of beginning of term | 10/23/79 | |
| 16 | Date of expiration of term | 10/23/80 | |
| 17 | Name of director | Kenneth deLisle | |
| 18 | Office address | Albany, N. Y. | |
| 19 | Date of beginning of term | 10/23/79 | |
| 20 | Date of expiration of term | 10/23/80 | |
| 21 | Name of director | Joseph F. Gavin, Jr. | |
| 22 | Office address | Albany, N. Y. | |
| 23 | Date of beginning of term | 10/23/79 | |
| 24 | Date of expiration of term | 10/23/80 | |
| 25 | Name of director | George W. McIsaac | |
| 26 | Office address | Troy, N. Y. | |
| 27 | Date of beginning of term | 10/23/79 | |
| 28 | Date of expiration of term | 10/23/80 | |
| 29 | Name of director | Parker H. Rousseau | |
| 30 | Office address | Troy, N. Y. | |
| 31 | Date of beginning of term | 10/23/79 | |
| 32 | Date of expiration of term | 10/23/80 | |
| 33 | Name of director | Robert Gallup | |
| 34 | Office address | Albany, N. Y. | |
| 35 | Date of beginning of term | 10/23/79 | |
| 36 | Date of expiration of term | 10/23/80 | |
| 37 | Name of director | | |
| 38 | Office address | | |
| 39 | Date of beginning of term | | |
| 40 | Date of expiration of term | | |
| 41 | Name of director | | |
| 42 | Office address | | |
| 43 | Date of beginning of term | | |
| 44 | Date of expiration of term | | |
| 45 | Name of director | | |
| 46 | Office address | | |
| 47 | Date of beginning of term | | |
| 48 | Date of expiration of term | | |
| 49 | Name of director | | |
| 50 | Office address | | |
| 51 | Date of beginning of term | | |
| 52 | Date of expiration of term | | |
| 53 | Name of director | | |
| 54 | Office address | | |
| 55 | Date of beginning of term | | |
| 56 | Date of expiration of term | | |

B. STOCKHOLDERS AND VOTING POWERS

1. Give the names of the five security holders who had the highest voting powers in each lessor company included in this report. This information should be given as of the close of the year, or, if not available, at the date of the latest compilation of a list of stockholders. If any holder held in trust, give particulars of the trust in a footnote. In the case of voting trust agreements give, as supplemental information, the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings.

| Line No. | Name of lessor company (a) | Name of stockholder (b) | Voting power (c) | Name of stockholder (d) | Voting power (e) | Name of stockholder (f) | Voting power (g) | Name of stockholder (h) | Voting power (i) | Name of stockholder (j) | Voting power (k) |
|----------|----------------------------|-------------------------|------------------|-------------------------|------------------|-------------------------|------------------|-------------------------|------------------|-------------------------|------------------|
| 1 | Troy & Greenbush | John Allendorph | | William Jos. | | Parker H. | | Andrew A. | | Frank J. | |
| 2 | | Wynantskill, NY | | Blair | | Rousseau | | Jennings | | Laird | 304 |
| 3 | | | 766 | Ridgewood, NJ | 563 | Troy, NY | 470 | Joliet, Ill. | 312 | W. Chester, Pa | |
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INITIALS OF RESPONDENT COMPANIES

2. Give particulars called for regarding each lessor company included in this report, entering the initials of the lessor companies in the column headings.

State total number of votes cast at latest general meeting for election of directors of respondent

Give the date of such meeting

Give the place of such meeting

Enter the names of the lessor companies in the column headings.

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

Give particulars of the various general officers of respondents at the close of the year. Enter the names of the lessor companies in the column headings.

| Line No. | Item | | | |
|----------|--------------------------|--|--|--|
| 1 | Name of general officer | Parker H. Rousseau | | |
| 2 | Title of general officer | President | | |
| 3 | Office address | Troy, New York | | |
| 4 | Name of general officer | William Joseph Blaum | | |
| 5 | Title of general officer | Edgewood, N.J. Vice President | | |
| 6 | Office address | Edgewood, N.J. | | |
| 7 | Name of general officer | William E. Smith | | |
| 8 | Title of general officer | Secretary-Treasurer | | |
| 9 | Office address | Troy, New York | | |
| 10 | Name of general officer | | | |
| 11 | Title of general officer | | | |
| 12 | Office address | | | |
| 13 | Name of general officer | | | |
| 14 | Title of general officer | | | |
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| 18 | Office address | | | |
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| 48 | Office address | | | |
| 49 | Name of general officer | | | |
| 50 | Title of general officer | | | |
| 51 | Office address | | | |
| 52 | Name of general officer | | | |
| 53 | Title of general officer | | | |
| 54 | Office address | | | |
| 55 | Name of general officer | | | |
| 56 | Title of general officer | | | |
| 57 | Office address | | | |

D. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE—Concluded

If there are receivers, trustees, or committees, who are recognized as in the controlling management of the road, give also their names and titles, and the location of their offices.

| | | | | Line No. |
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200. STATEMENT OF FINANCIAL POSITION - ASSETS

Disclose below the asset side of the balance sheet at the close of each year of each lessor company included in this report. Enter the names of the lessor company in the column heading (b) through (d). Show contra entries in parenthesis.

| Line No. | Account No. | Title (a) | (b) | (c) |
|----------|------------------------------|--|------------|-----|
| | | <u>Current Asset</u> | \$ | \$ |
| 1 | 701 | Cash | 617.00 | |
| 2 | 702 | Temporary Cash Investments (Sch. 300) | | |
| 3 | 703 | Special Deposits (Sch. 300) | 3500.00 | |
| | | Accounts Receivable: | | |
| 4 | 705 | - Interline and Other Balances | | |
| 5 | 706 | - Customers | | |
| 6 | 707, 704 | - Other | | |
| 7 | 709, 708 | - Accrued Accounts Receivables | | |
| 8 | 708.5 | - Receivables from Affiliated Companies | | |
| 9 | 709.5 | - Less: Allowance for Uncollectible Accounts | | |
| 10 | 711, 714 | Prepayments (and working funds) (Sch. 300) | | |
| 11 | 712 | Materials and Supplies | | |
| 12 | 713 | Other Current Assets (Sch. 300) | | |
| 13 | | Total Current Assets | 4117.00 | |
| | | <u>Other Assets</u> | | |
| 14 | 715, 716, 717, 722, 723, 724 | Special Funds and Other Investments and advances (Sch. 315) | | |
| 15 | 721, 721.5 | Investments and Advances; Affiliated Companies (Sch. 310) | | |
| 16 | 737, 738 | Property used in other than Carrier Operations (less depreciation \$). (Sch. 325) | | |
| 17 | 739, 741 | Other Assets (Sch. 329) | | |
| 18 | 743, 744 | Other Deferred Debits (Sch. 329) | | |
| 19 | | Total Other Assets | | |
| | | <u>Road and Equipment</u> | | |
| 20 | 731, 732 | Road (Sch. 330) | 275,000.00 | |
| 21 | | Equipment | | |
| 22 | | Unallocated Items | | |
| 23 | 733, 734, 736 | Accumulated Depreciation and amortization (Schs. 325, 325A, 335, 342) | | |
| 24 | 735 | Accumulated Depreciation - Road (Sch. 342) | | |
| 25 | 735 | Accumulated Depreciation - Equipment (Sch. 342) | | |
| 26 | 772 | Accumulated Depreciation - Leased Property | | |
| 27 | | Net road and Equipment | 275,000.00 | |
| 28 | | Total Assets | 379,117.00 | |

NOTES AND REMARKS

Note: Provision has not been made for Federal income taxes which may be payable in future years as result of deductions during the period December 31, 1949, to close of the year of this report for accelerated amortization in excess of recorded depreciation. The amounts by which Federal income taxes have been reduced during the indicated period aggregated \$
 Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$

200. STATEMENT OF FINANCIAL POSITION - ASSETS - (Continued)

| (d) | (e) | (f) | (g) | (h) | (i) | Line No. |
|-----|-----|-----|-----|-----|-----|----------|
| \$ | \$ | \$ | \$ | \$ | \$ | 1 |
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Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investment since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code _____ \$

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 _____ \$

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

Show amount of past service pension costs determined by actuaries at year end _____ \$

Total pension costs for year:

Normal costs _____ \$

Amortization of past service costs _____ \$

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 _____

200. STATEMENT OF FINANCIAL POSITION—LIABILITIES AND EQUITY

Disclose below the liability side of the balance sheet at the close of the year of each lessor company included in this report, entering the names

| Line No. | Account No. | Title (a) | (b) | (c) |
|----------|------------------------------|--|------------|-----|
| | | <u>Current Liabilities</u> | \$ | \$ |
| 29 | 751 | Loans and Notes Payable | | |
| 30 | 752 | Accounts Payable; Interline and Other Balances | | |
| 31 | 753, 754 | Other Accounts Payable | | |
| 32 | 755, 756 | Interest and Dividends Payable | | |
| 33 | 757 | Payables to Affiliated Companies (Sch. 390) | | |
| 34 | 759 | Accrued accounts Payable | | |
| 35 | 760, 761, 761.5, 762 | Taxes Accrued | | |
| 36 | 763 | Other Current Liabilities | | |
| 37 | 764 | Equipment obligations and other long-term debt due within one year | | |
| 38 | | Total Current Liabilities | | |
| | | <u>Non Current Liabilities</u> | | |
| 39 | 765, 767 | Funded debt unmatured (Sch. 380) | | |
| 40 | 766 | Equipment obligations | | |
| 41 | 766.5 | Capitalized Lease Obligations | | |
| 42 | 768 | Debt in default | | |
| 43 | 769 | Accounts payable; Affiliated Companies | | |
| 44 | 770.1, 770.2 | Unamortized debt premium | | |
| 45 | 781 | Interest in default | | |
| 46 | 783 | Deferred revenues-Transfers from Government Authorities | | |
| 47 | 786 | Accumulated deferred income tax credits | | |
| 48 | 771, 772, 774, 775, 782, 784 | Other long-term liabilities and deferred credits | | |
| 49 | | Total Noncurrent Liabilities | | |
| | | <u>Stockholders' Equity</u> | | |
| 50 | 791, 792 | Capital Stock: (Sch. 230) | | |
| 51 | | Common Stock | 275,000.00 | |
| 52 | | Preferred Stock | | |
| 53 | 793 | Discount on Capital Stock | | |
| 54 | 794, 795 | Additional Capital (Sch. 230) | | |
| | | Retained Earnings: Profit & Loss surplus | 4,117.00 | |
| 55 | 797 | Appropriated | | |
| 56 | 798 | Unappropriated (Sch. 220) | | |
| 57 | 798.1 | Net Unrealized loss on noncurrent marketable equity securities | | |
| 58 | 798.5 | Less Treasury Stock | | |
| 59 | | Net Stockholders Equity | 279,117 | |
| 60 | | Total Liabilities and Shareholders Equity | 279,117.00 | |

NOTES AND REMARKS

200. STATEMENT OF FINANCIAL POSITION—LIABILITIES AND EQUITY —(Continued)

of the lessor companies in the column headings (b) through (i). Show contra entries in parenthesis.

| (d) | (e) | (f) | (g) | (h) | (i) | Line No. |
|---|-----|-----|-----|-----|-----|----------|
| \$ | \$ | \$ | \$ | \$ | \$ | 29 |
| | | | | | | 30 |
| | | | | | | 31 |
| | | | | | | 32 |
| | | | | | | 33 |
| Statement of liabilities does not include any entries for levied, accrued | | | | | | 34 |
| or assessor taxes of any kind whatsoever due the United States | | | | | | 35 |
| Government, The State of New York and/or local real property taxes | | | | | | 36 |
| which under the terms of the lease are required to be paid in full by | | | | | | 37 |
| Penn Central Rail Road as owner of the leasehold interest or its | | | | | | 38 |
| successor owner of leasehold, Conrail. | | | | | | 39 |
| Financial statement (page 10) makes no adjustments for any claims | | | | | | 40 |
| between Troy and Greenbush Railroad Association, Penn Central | | | | | | 41 |
| Railroad in bankruptcy, or Conrail, whether before the Bankruptcy | | | | | | 42 |
| Court or otherwise filed, unfiled, liquidated or unliquidated, accrued | | | | | | 43 |
| or unaccrued, or with respect to any claims by Troy and Greenbush | | | | | | 44 |
| Rail Road Association against Rensselaer County Sewer District, all | | | | | | 45 |
| as may be hereafter finally determined by judicial judgment or compromise | | | | | | 46 |
| between the aforesaid parties. | | | | | | 47 |
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NOTES AND REMARKS

210. RESULTS OF OPERATIONS

Disclose below the results of operations for each lessor company included in this report entering the names of the lessor companies in the column headings.

| Line No. | Item (a) | (b) | (c) |
|----------|---|--------|-----|
| | OTHER INCOME | \$ | \$ |
| 1 | (506) Revenue from property used in other than carrier operations | | |
| 2 | (510) Miscellaneous rent income | | |
| 3 | (512) Separately operated properties-Profit | | |
| 4 | (513) Dividend income | 260.00 | |
| 5 | (514) Interest income | | |
| 6 | (516) Income from sinking and other funds | | |
| 7 | (517) Release of premiums of funded debt | | |
| 8 | (518) Contributions from other companies | 22.00 | |
| 9 | (519) Miscellaneous income | | |
| | Income from affiliated companies: | | |
| 10 | Dividends | | |
| 11 | Equity in undistributed earnings (losses) | 282.00 | |
| 12 | Total other income | | |
| | MISCELLANEOUS DEDUCTIONS FROM INCOME | | |
| 13 | (534) Expenses of property used in other than carrier operations | | |
| 14 | (535) Taxes on property used in other than carrier operations | | |
| 15 | (543) Miscellaneous rent expense | | |
| 16 | (544) Miscellaneous taxes | | |
| 17 | (545) Separately operated properties-Loss | 156.00 | |
| 18 | (549) Maintenance of investment organization | | |
| 19 | (550) Income transferred to other companies | | |
| 20 | (551) Miscellaneous income charges | | |
| 21 | (553) Uncollectible accounts | 156 | |
| 22 | Total miscellaneous deductions | 126.00 | |
| 23 | Income available for fixed charges (lines 12, 22) | | |

NOTES AND REMARKS

210. RESULTS OF OPERATIONS - Continued

For instructions covering this schedule, see the text pertaining to Income Accounts in the Uniform System of Accounts for Railroad Companies.

| (d) | (e) | (f) | (g) | (h) | (i) | Line No. |
|-----|-----|-----|-----|-----|-----|----------|
| \$ | \$ | \$ | \$ | \$ | \$ | 1 |
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NOTES AND REMARKS

210. RESULTS OF OPERATIONS - Continued

| Line No. | Item (a) | (b) | (c) |
|----------|--|-----|-----|
| | FIXED CHARGES | \$ | \$ |
| | (546) Interest on funded debt: | | |
| 24 | (a) Fixed interest not in default | | |
| 25 | (b) Interest in default | | |
| 26 | (547) Interest on unfunded debt | | |
| 27 | (548) Amortization of discount on funded debt | | |
| 28 | Total fixed charges (lines 24-27) | | |
| 29 | Income after fixed charges (lines 23, 28) | | |
| | OTHER DEDUCTIONS | | |
| | (546) Interest on funded debt: | | |
| 30 | (c) Contingent interest | | |
| | UNUSUAL OR INFREQUENT ITEMS | | |
| 31 | (555) Unusual or infrequent items (debit) credit | | |
| 32 | Income (loss) for continuing operations (before income taxes) | | |
| | PROVISIONS FOR INCOME TAXES | | |
| | (556) Income taxes on ordinary income: | | |
| 33 | Federal income taxes | | |
| 34 | State income taxes | | |
| 35 | Other income taxes | | |
| 36 | (557) Provision for deferred income taxes | | |
| 37 | Income from continuing operations | | |
| | DISCONTINUED OPERATIONS | | |
| | (360) Income or loss from operations of discontinued segments (less applicable income taxes of | | |
| 38 | \$) | | |
| | (562) Gain or loss on disposal of discontinued segments (less applicable income taxes of | | |
| 39 | \$) | | |
| | EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES | | |
| 40 | (570) Extraordinary items (Net) | | |
| 41 | (590) Income taxes on extraordinary items | | |
| 42 | (591) Provision for deferred taxes - Extraordinary items | | |
| 43 | Total extraordinary items (lines 40-42) | | |
| | (592) Cumulative effect of changes in accounting principles (less applicable income taxes of | | |
| 44 | \$) | | |
| 45 | Net income | | |

EXPLANATORY NOTES

Deductions because of accelerated amortization of emergency facilities in excess of recorded depreciation resulted in reduction of Federal income taxes for the year of this report in the amount of \$ _____.

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

Flow-through _____ Deferral _____

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

- (3) If deferral method was elected, indicate amount of investment tax credit utilized as 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 years' 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 _____ \$ _____

210. RESULTS OF OPERATIONS—Continued

| (d) | (e) | (f) | (g) | (h) | (i) | Line No. |
|-----|-----|-----|-----|-----|-----|-------------|
| \$ | \$ | \$ | \$ | \$ | \$ | |
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NOTES AND REMARKS

300. DEPRECIATION RESERVE—ROAD AND MISCELLANEOUS PHYSICAL PROPERTY

Give a classified statement for each lessor company included in this report, of the credits to the reserve accounts for depreciation of road and miscellaneous physical property during the year, and the charges to the reserve accounts during the year because of property retired, plus the balances in the accounts at the beginning and at the close of the year.

| Line No. | Item (a) | (b) | (c) | (d) | (e) |
|----------|---|-----|-----|-----|-----|
| | Credits | \$ | \$ | \$ | \$ |
| 1 | Balances at beginning of year { Accrued depreciation-Road | | | | |
| 2 | { Accrued depreciation-Miscellaneous physical property | | | | |
| | Road property (specify): | | | | |
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| | Miscellaneous physical property (specify): | | | | |
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| 22 | | | | | |
| 23 | | | | | |
| 24 | | | | | |
| 25 | TOTAL CREDITS | | | | |
| | Debits | | | | |
| | Road property (specify): | | | | |
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| | Miscellaneous physical property (specify): | | | | |
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| 45 | | | | | |
| 46 | | | | | |
| 47 | | | | | |
| 48 | | | | | |
| 49 | TOTAL DEBITS | | | | |
| 50 | Balances at close of year { Accrued depreciation-Road | | | | |
| 51 | { Accrued depreciation-Miscellaneous physical property | | | | |

300. DEPRECIATION RESERVE—ROAD AND MISCELLANEOUS PHYSICAL PROPERTY—Concluded

Enter the names of the lessor companies in the column headings. All debits or credits to the reserve respecting amortization, if a general amortization program has been authorized, should be included.

| (f) | (g) | (h) | (i) | (j) | (k) | Line No. |
|-----|-----|-----|-----|-----|-----|----------|
| \$ | \$ | \$ | \$ | \$ | \$ | 1 |
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300A. DEPRECIATION RATES—ROAD AND MISCELLANEOUS PHYSICAL PROPERTY

Give a statement of the percentages used by each lessor company, year on various classes of road and miscellaneous physical property, together with the estimated life of the property upon which such percentages are based.

| Line No. | Name of lessor company (a) | Class of property on which depreciation was accrued (b) | Estimated life (in years) (c) | Annual rate of depreciation (d) | Name of lessor company (e) | Class of property on which depreciation was accrued (f) | Estimated life (in years) (g) | Annual rate of depreciation (h) |
|----------|----------------------------|---|-------------------------------|---------------------------------|----------------------------|---|-------------------------------|---------------------------------|
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none

NOTES AND REMARKS

330. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes during the year in accounts 731, "Road and equipment property," and 732, "Improvements on leased property," classified in accordance with the Uniform System of Accounts for Railroad Companies. Enter the names of the lessor companies in the column headings.

2. Gross charges during the year should include disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, extensions of old lines, and for additions and betterments. This column should also include both the debits and credits involved in each transfer, adjustment, or clearance between road and equipment accounts and all adjustments applicable to expenditures for new lines and extensions and additions and betterments. Adjustments in excess of \$100,000 should be explained. Net charges is the difference between gross charges and credits for property retired. All changes made during the year should be analyzed by primary account.

3. If during the year an individual charge of \$100,000 or more was made to account No. 2, "Line (or transportation purposes)," state in a footnote the cost, location, area, and other details which will identify the property.

| Line No. | ACCOUNT | Gross charges during year | Net charges during year | Gross charges during year | Net charges during year | Gross charges during year | Net charges during year |
|----------|---|---------------------------|-------------------------|---------------------------|-------------------------|---------------------------|-------------------------|
| | | (a) | (b) | (c) | (d) | (e) | (f) |
| | | \$ | \$ | \$ | \$ | \$ | \$ |
| 1 | (1) Engineering _____ | | | | | | |
| 2 | (2) Land for transportation purposes _____ | | | | | | |
| 3 | (3) Grading _____ | | | | | | |
| 4 | (5) Tunnels and subways _____ | | | | | | |
| 5 | (6) Bridges, trestles, and culverts _____ | | | | | | |
| 6 | (7) Elevated structures _____ | | | | | | |
| 7 | (8) Ties _____ | | | | | | |
| 8 | (9) Rails _____ | | | | | | |
| 9 | (10) Other track material _____ | | | | | | |
| 10 | (11) Ballast _____ | | | | | | |
| 11 | (12) Track laying and surfacing _____ | | | | | | |
| 12 | (13) Fences, snowsheds, and signs _____ | | | | | | |
| 13 | (16) Station and office buildings _____ | | | | | | |
| 14 | (17) Roadway buildings _____ | | | | | | |
| 15 | (18) Water stations _____ | | | | | | |
| 16 | (19) Fuel stations _____ | | | | | | |
| 17 | (20) Shops and enginehouses _____ | | | | | | |
| 18 | (22) Storage warehouses _____ | | | | | | |
| 19 | (23) Wharves and docks _____ | | | | | | |
| 20 | (24) Coal and ore wharves _____ | | | | | | |
| 21 | (25) T.O.F.C./O.P. terminals _____ | | | | | | |
| 22 | (26) Communication systems _____ | | | | | | |
| 23 | (27) Signals and interlockers _____ | | | | | | |
| 24 | (29) Power plants _____ | | | | | | |
| 25 | (31) Power transmission systems _____ | | | | | | |
| 26 | (35) Miscellaneous structures _____ | | | | | | |
| 27 | (37) Roadway machines _____ | | | | | | |
| 28 | (38) Roadway small tools _____ | | | | | | |
| 29 | (39) Public improvements—Construction _____ | | | | | | |
| 30 | (44) Shop machinery _____ | | | | | | |
| 31 | (45) Power-plant machinery _____ | | | | | | |
| 32 | Other (Specify & explain) _____ | | | | | | |
| 33 | Total expenditures for road _____ | | | | | | |
| 34 | (57) Locomotives _____ | | | | | | |
| 35 | (53) Freight train cars _____ | | | | | | |
| 36 | (54) Passenger train cars _____ | | | | | | |
| 37 | (55) Highway revenue equipment _____ | | | | | | |
| 38 | (56) Floating equipment _____ | | | | | | |
| 39 | (57) Work equipment _____ | | | | | | |
| 40 | (58) Miscellaneous equipment _____ | | | | | | |
| 41 | Total expenditure for equipment _____ | | | | | | |
| 42 | (76) Interest during construction _____ | | | | | | |
| 43 | (77) Other expenditures—General _____ | | | | | | |
| 44 | Total general expenditures _____ | | | | | | |
| 45 | Total _____ | | | | | | |
| 46 | (80) Other elements of investment _____ | | | | | | |
| 47 | (90) Construction work in progress _____ | | | | | | |
| 48 | Grand total _____ | | | | | | |

Do not include in road and equipment accounts, including Account No. 80, "Other elements of investments," adjustments which were made pursuant to the Commission's order, dated April 17, 1963.

330. ROAD AND EQUIPMENT PROPERTY—Continued

4. If during the year property was acquired from some other company, state in a footnote the name of the company, the mileage acquired, and the date of acquisition, giving terminal and the end of the property to the respondent. Also furnish a statement of the amount included in each primary account representing such property acquired, referring to the column or columns in which the entries appear.

5. Notes referring to entries in this schedule should be shown on page 22.

6. Report on line 35 amounts not includable in the primary road accounts. The items reported

should be briefly identified and explained in a footnote on page 22. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

| Gross charges during year (h) | Net charges during year (i) | Gross charges during year (j) | Net charges during year (k) | Gross charges during year (l) | Net charges during year (m) | Gross charges during year (n) | Net charges during year (o) | Line No. |
|----------------------------------|--------------------------------|----------------------------------|--------------------------------|----------------------------------|--------------------------------|----------------------------------|--------------------------------|----------|
| \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | 1 |
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| | | | | | | | | 48 |

335. DEPRECIATION BASE—EQUIPMENT OWNED

Show the ledger value of all equipment owned by each lessor company included in this report. The totals of columns (c) and (f) should correspond with the carrier's investment in equipment as carried in the accounts as of the beginning and close of the year, respectively. If the depreciation base is other than the ledger value a full explanation should be given, together with a statement by primary accounts concerning the difference between the figures used as the depreciation base and those carried in the ledger as investment in equipment.

| Line No. | Name of lessor company (a) | Account (b) | Balance at beginning of year (c) | DEBITS DURING THE YEAR | | | CREDITS DURING THE YEAR | | | Balance at close of year (f) |
|----------|----------------------------|--------------------------------|----------------------------------|-------------------------------|------------------|------------------|-------------------------|-------------------|-------------------|------------------------------|
| | | | | Additions and betterments (d) | Other debits (e) | Total debits (f) | Property retired (g) | Other credits (h) | Total credits (i) | |
| 1 | | (52) Locomotives | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 2 | | (53) Freight-train cars | | | | | | | | |
| 3 | | (54) Passenger-train cars | | | | | | | | |
| 4 | | (55) Highway revenue equipment | | | | | | | | |
| 5 | | (56) Floating equipment | | | | | | | | |
| 6 | | (57) Work equipment | | | | | | | | |
| 7 | | (58) Miscellaneous equipment | | | | | | | | |
| 8 | | Total | | | | | | | | |
| 9 | | (52) Locomotives | | | | | | | | |
| 10 | | (53) Freight-train cars | | | | | | | | |
| 11 | | (54) Passenger-train cars | | | | | | | | |
| 12 | | (55) Highway revenue equipment | | | | | | | | |
| 13 | | (56) Floating equipment | | | | | | | | |
| 14 | | (57) Work equipment | | | | | | | | |
| 15 | | (58) Miscellaneous equipment | | | | | | | | |
| 16 | | Total | | | | | | | | |
| 17 | | (52) Locomotives | | | | | | | | |
| 18 | | (53) Freight-train cars | | | | | | | | |
| 19 | | (54) Passenger-train cars | | | | | | | | |
| 20 | | (55) Highway revenue equipment | | | | | | | | |
| 21 | | (56) Floating equipment | | | | | | | | |
| 22 | | (57) Work equipment | | | | | | | | |
| 23 | | (58) Miscellaneous equipment | | | | | | | | |
| 24 | | Total | | | | | | | | |
| 25 | | (52) Locomotives | | | | | | | | |
| 26 | | (53) Freight-train cars | | | | | | | | |
| 27 | | (54) Passenger-train cars | | | | | | | | |
| 28 | | (55) Highway revenue equipment | | | | | | | | |
| 29 | | (56) Floating equipment | | | | | | | | |
| 30 | | (57) Work equipment | | | | | | | | |
| 31 | | (58) Miscellaneous equipment | | | | | | | | |
| 32 | | Total | | | | | | | | |
| 33 | | (52) Locomotives | | | | | | | | |
| 34 | | (53) Freight-train cars | | | | | | | | |
| 35 | | (54) Passenger-train cars | | | | | | | | |
| 36 | | (55) Highway revenue equipment | | | | | | | | |
| 37 | | (56) Floating equipment | | | | | | | | |
| 38 | | (57) Work equipment | | | | | | | | |
| 39 | | (58) Miscellaneous equipment | | | | | | | | |
| 40 | | Total | | | | | | | | |

None

| | | |
|----|--------------------------------|--|
| 41 | (52) Locomotives | |
| 42 | (53) Freight-train cars | |
| 43 | (54) Passenger-train cars | |
| 44 | (55) Highway revenue equipment | |
| 45 | (56) Floating equipment | |
| 46 | (57) Work equipment | |
| 47 | (58) Miscellaneous equipment | |
| 48 | Total | |
| 49 | (52) Locomotives | |
| 50 | (53) Freight-train cars | |
| 51 | (54) Passenger-train cars | |
| 52 | (55) Highway revenue equipment | |
| 53 | (56) Floating equipment | |
| 54 | (57) Work equipment | |
| 55 | (58) Miscellaneous equipment | |
| 56 | Total | |
| 57 | (52) Locomotives | |
| 58 | (53) Freight-train cars | |
| 59 | (54) Passenger-train cars | |
| 60 | (55) Highway revenue equipment | |
| 61 | (56) Floating equipment | |
| 62 | (57) Work equipment | |
| 63 | (58) Miscellaneous equipment | |
| 64 | Total | |
| 65 | (52) Locomotives | |
| 66 | (53) Freight-train cars | |
| 67 | (54) Passenger-train cars | |
| 68 | (55) Highway revenue equipment | |
| 69 | (56) Floating equipment | |
| 70 | (57) Work equipment | |
| 71 | (58) Miscellaneous equipment | |
| 72 | Total | |
| 73 | (52) Locomotives | |
| 74 | (53) Freight-train cars | |
| 75 | (54) Passenger-train cars | |
| 76 | (55) Highway revenue equipment | |
| 77 | (56) Floating equipment | |
| 78 | (57) Work equipment | |
| 79 | (58) Miscellaneous equipment | |
| 80 | Total | |

42. ACCRUED DEPRECIATION—ROAD AND EQUIPMENT

Give the particulars called for hereunder of the credits and debits made to account 725, "Accrued Depreciation—Road and Equipment Property" during the year which relate to equipment by each lessor company included in this report. A debit balance at the beginning of the year should be preceded by the abbreviation "Dr."

| Line No. | Name of lessor company (a) | Account (b) | CREDITS TO RESERVE DURING THE YEAR | | | DEBITS TO RESERVE DURING THE YEAR | | | Balance at close of year (f) |
|----------|----------------------------|--------------------------------|------------------------------------|-------------------|-------------------|-----------------------------------|------------------|------------------|------------------------------|
| | | | Charges to others (c) | Other credits (e) | Total credits (d) | Charges to Reserve (g) | Other debits (h) | Total debits (i) | |
| 1 | | (52) Locomotives | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 2 | | (53) Freight train cars | | | | | | | |
| 3 | | (54) Passenger train cars | | | | | | | |
| 4 | | (55) Highway revenue equipment | | | | | | | |
| 5 | | (56) Floating equipment | | | | | | | |
| 6 | | (57) Work equipment | | | | | | | |
| 7 | | (58) Miscellaneous equipment | | | | | | | |
| 8 | | Total | | | | | | | |
| 9 | | (52) Locomotives | | | | | | | |
| 10 | | (53) Freight train cars | | | | | | | |
| 11 | | (54) Passenger train cars | | | | | | | |
| 12 | | (55) Highway revenue equipment | | | | | | | |
| 13 | | (56) Floating equipment | | | | | | | |
| 14 | | (57) Work equipment | | | | | | | |
| 15 | | (58) Miscellaneous equipment | | | | | | | |
| 16 | | Total | | | | | | | |
| 17 | | (52) Locomotives | | | | | | | |
| 18 | | (53) Freight train cars | | | | | | | |
| 19 | | (54) Passenger train cars | | | | | | | |
| 20 | | (55) Highway revenue equipment | | | | | | | |
| 21 | | (56) Floating equipment | | | | | | | |
| 22 | | (57) Work equipment | | | | | | | |
| 23 | | (58) Miscellaneous equipment | | | | | | | |
| 24 | | Total | | | | | | | |
| 25 | | (52) Locomotives | | | | | | | |
| 26 | | (53) Freight train cars | | | | | | | |
| 27 | | (54) Passenger train cars | | | | | | | |
| 28 | | (55) Highway revenue equipment | | | | | | | |
| 29 | | (56) Floating equipment | | | | | | | |
| 30 | | (57) Work equipment | | | | | | | |
| 31 | | (58) Miscellaneous equipment | | | | | | | |
| 32 | | Total | | | | | | | |
| 33 | | (52) Locomotives | | | | | | | |
| 34 | | (53) Freight train cars | | | | | | | |
| 35 | | (54) Passenger train cars | | | | | | | |
| 36 | | (55) Highway revenue equipment | | | | | | | |
| 37 | | (56) Floating equipment | | | | | | | |
| 38 | | (57) Work equipment | | | | | | | |
| 39 | | (58) Miscellaneous equipment | | | | | | | |
| 40 | | Total | | | | | | | |

None

| | | |
|----|--------------------------------|--|
| 41 | (52) Locomotives | |
| 42 | (53) Freight-train cars | |
| 43 | (54) Passenger-train cars | |
| 44 | (55) Highway revenue equipment | |
| 45 | (56) Floating equipment | |
| 46 | (57) Work equipment | |
| 47 | (58) Miscellaneous equipment | |
| 48 | Total | |
| 49 | (52) Locomotives | |
| 50 | (53) Freight-train cars | |
| 51 | (54) Passenger-train cars | |
| 52 | (55) Highway Revenue Equipment | |
| 53 | (56) Floating equipment | |
| 54 | (57) Work equipment | |
| 55 | (58) Miscellaneous equipment | |
| 56 | Total | |
| 57 | (52) Locomotives | |
| 58 | (53) Freight-train cars | |
| 59 | (54) Passenger-train cars | |
| 60 | (55) Highway revenue equipment | |
| 61 | (56) Floating equipment | |
| 62 | (57) Work equipment | |
| 63 | (58) Miscellaneous equipment | |
| 64 | Total | |
| 65 | (52) Locomotives | |
| 66 | (53) Freight-train cars | |
| 67 | (54) Passenger-train cars | |
| 68 | (55) Highway revenue equipment | |
| 69 | (56) Floating equipment | |
| 70 | (57) Work equipment | |
| 71 | (58) Miscellaneous equipment | |
| 72 | Total | |
| 73 | (52) Locomotives | |
| 74 | (53) Freight-train cars | |
| 75 | (54) Passenger-train cars | |
| 76 | (55) Highway revenue equipment | |
| 77 | (56) Floating equipment | |
| 78 | (57) Work equipment | |
| 79 | (58) Miscellaneous equipment | |
| 80 | Total | |

NOTES AND REMARKS



Schedule 400.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

Section 10 of the Clayton Antitrust Act (15 U.S.C. 20) states that "no common carrier engaged in commerce shall have any dealings in securities, supplies or other articles of commerce, or shall make or have any contracts for construction or maintenance of any kind, to the amount of more than \$50,000, in the aggregate, in any one year, with another corporation, firm, partnership or association when the said common carrier shall have upon its board of directors or as its president, manager or as its purchasing or selling officer, or agent in the particular transaction, any person who is at the same time a director, manager, or purchasing or selling officer of, or who has any substantial interest in, such other corporation, firm, partnership or association, unless and except such purchases shall be made from, or such

dealings shall be made with, the bidder whose bid is the most favorable to such common carrier, to be ascertained by competitive bidding under regulations to be prescribed by rule or otherwise by the Interstate Commerce Commission." The specification for competitive bids is found in the Code of Federal Regulations, Part 1010-Competitive Bids through Part 1010.7 - Carriers Subject to the Interstate Commerce Act.

In column (g), identify the company awarded the bid by including company name and address, name and title of respondent officers, directors, selling officer, purchasing officer and/or general manager that has an affiliation with the seller.

Lessor Initials

T * GRR

Year 19

79

| Line No. | Nature of bid (a) | Date Published (b) | Contract number (c) | No. of bidders (d) | Method of awarding bid (e) | Date filed with the Commission (f) | Company awarded bid (g) |
|----------|-------------------|--------------------|---------------------|--------------------|----------------------------|------------------------------------|-------------------------|
| 1 | | | | | | | |
| 2 | | | | | | | |
| 3 | | | | | | | |
| 4 | | | | | | | |
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| 24 | | | | | | | |
| 25 | | | | | | | |
| 26 | | | | | | | |
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| 28 | | | | | | | |
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| 30 | | | | | | | |

500. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each officer, director, pensioner, or employee to whom the lessor companies included in this report paid \$50,000 or more during the year as compensation for current or past services over and above necessary expenses incurred in discharge of their duties.

If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road of the system with a reference thereto in this report. Any large "Other compensation" should be explained.

| Line No. | Name of lessor company | Name of person | Title | Salary per annum as of close of year | Other compensation during the year | Remarks |
|----------|------------------------|--|-------|--------------------------------------|------------------------------------|---------|
| | (a) | (b) | (c) | (d) | (e) | (f) |
| 1 | Troy & Greenbush | NO SALARIES OR OTHER COMPENSATION PAID | | | | |
| 2 | | | | | | |
| 3 | | | | | | |
| 4 | | | | | | |
| 5 | | | | | | |
| 6 | | | | | | |
| 7 | | | | | | |
| 8 | | | | | | |
| 9 | | | | | | |
| 10 | | | | | | |

600. EMPLOYEES AND COMPENSATION

1. Give the average number of employees in the service of the lessor companies included in this report and the total compensation paid to them. General officers who served without compensation or were carried on the payrolls of another company, and pensioners rendering no service, are not to be included.

2. Averages called for in columns (b), (c), and (d) should be the average of 12 middle-of-month counts.

3. This schedule does not include old-age retirement, and unemployment insurance taxes. See schedule 450 for such taxes.

| Line No. | Name of lessor company | AVERAGE NUMBER OF EMPLOYEES IN SERVICE | | | TOTAL COMPENSATION DURING YEAR | | |
|----------|------------------------|--|-----------------|-----------------|--|-----------------|--------------------|
| | | Executives, general officers, and staff assistants | Other employees | Total employees | Executives, general officers, and staff assistants | Other employees | Total compensation |
| | (a) | (b) | (c) | (d) | (e) | (f) | (g) |
| 1 | Troy & Greenbush | 3 | 0 | 3 | \$ NONE | PAID | \$ |
| 2 | | | | | | | |
| 3 | | | | | | | |
| 4 | | | | | | | |
| 5 | | | | | | | |
| 6 | | | | | | | |
| 7 | | | | | | | |
| 8 | | | | | | | |
| 9 | | | | | | | |
| 10 | | | | | | | |
| 11 | | | | | | | |
| 12 | | | | | | | |
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| 14 | | | | | | | |
| 15 | | | | | | | |

VERIFICATION

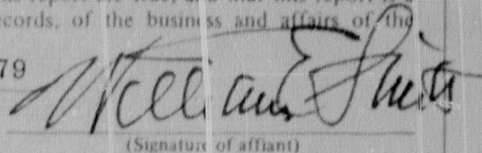
The foregoing report shall be verified by the oath of the officer having control of the accounting of the respondent. This report shall also be verified by the oath of the president or other chief officer of the respondent, unless the respondent states that such officer has no control over the respondent's accounting and reporting.

OATH

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

State of New YorkCounty of RensselaerWilliam E. Smith makes oath and says that he is Secretary-Treasurer
(Insert here name of the affiant) (Insert here the official title of the affiant)Of Troy and Greenbush Rail Road Assn.
(Insert here the exact legal title or name of the respondent)

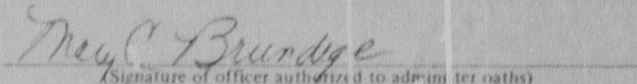
that it is his duty to have supervision over the books of accounts of the respondent and to control the manner in which such books are kept; that he knows that such books have been kept in good faith during the period covered by this report; that he knows that the entries contained in this report relating to accounting matters have been prepared in accordance with the provisions of the Uniform System of Accounts for Railroads and other accounting and reporting directives of this Commission; that he believes that all other statements of fact contained in this report are true, and that this report is a correct and complete statement, accurately taken from the books and records, of the business and affairs of the above-named respondent during the period of time from and including

January 1, 19 79, to and including December 31, 19 79
(Signature of affiant)

Subscribed and sworn to before me, a notary public, in and for the State and county above named, this 28th day of May, 19 80

My commission expires 3-30-82

Use an
L.S.
impression seal

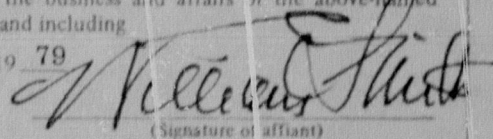

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of New YorkCounty of RensselaerWilliam E. Smith makes oath and says that he is Secretary-Treasurer
(Insert here name of the affiant) (Insert here the official title of the affiant)Of Troy and Greenbush Rail Road Assn.
(Insert here the exact legal title or name of the respondent)

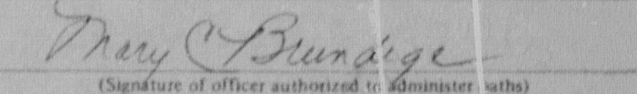
that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operations of its property during the period of time from and including

January 1, 19 79, to and including December 31, 19 79
(Signature of affiant)

Subscribed and sworn to before me, a notary public, in and for the State and county above named, this 28th day of May, 19 80

My commission expires 3-30-82

Use an
L.S.
impression seal


(Signature of officer authorized to administer oaths)

MARY C. BRUNDIGE
Notary Public, State of New York
Qualified in Albany County
Commission expires March 30, 19 82

INDEX

| | Page No. | | Page No. |
|--|----------|---|----------|
| Accrued Depreciation—Road and Equipment | 26, 27 | Oaths | 31 |
| Balance sheet | 8-11 | Officers, compensation of | 30 |
| Capital stock | | Principal | 6, 7 |
| Names of security holder | 3 | Physical property—Miscellaneous, depreciation rates | 20 |
| Number of security holders | 2 | Road and equipment property | 22, 23 |
| Voting power of five security holders | 3 | Depreciation base—Equipment owned | 24, 25 |
| Total | 2 | Rates (Road) | 20 |
| Compensation of Officers and Directors | 30 | Reserve | 18, 19 |
| Competitive bidding—Clayton Anti-Trust Act | 29 | Selected data for proprietary companies | 16 |
| Control over respondent | 2 | Service and compensation, employees | 20 |
| Depreciation base—Equipment owned | 24, 25 | Stock | |
| Rates—Road and miscellaneous physical property | 29 | Names of security holders | 3 |
| Reserve—Road and miscellaneous physical property | 18, 19 | Number of security holders | 2 |
| Directors | 4, 5 | Voting power of five security holders | 3 |
| Compensation of | 30 | Total | 2 |
| Employees and compensation | 30 | Taxes on miscellaneous operating property | 12, 13 |
| Identity of lessor companies | 2 | Miscellaneous accruals | 12, 13 |
| Income account for the year | 12-15 | Verification | 31 |
| Instructions regarding the use of this report form | 1 | Voting powers | 2, 3 |