

RC 513750

TWIN BRANCH RAILROAD COMPANY

1979

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R-3

Class II Railroads

Approved by GAO

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annual report

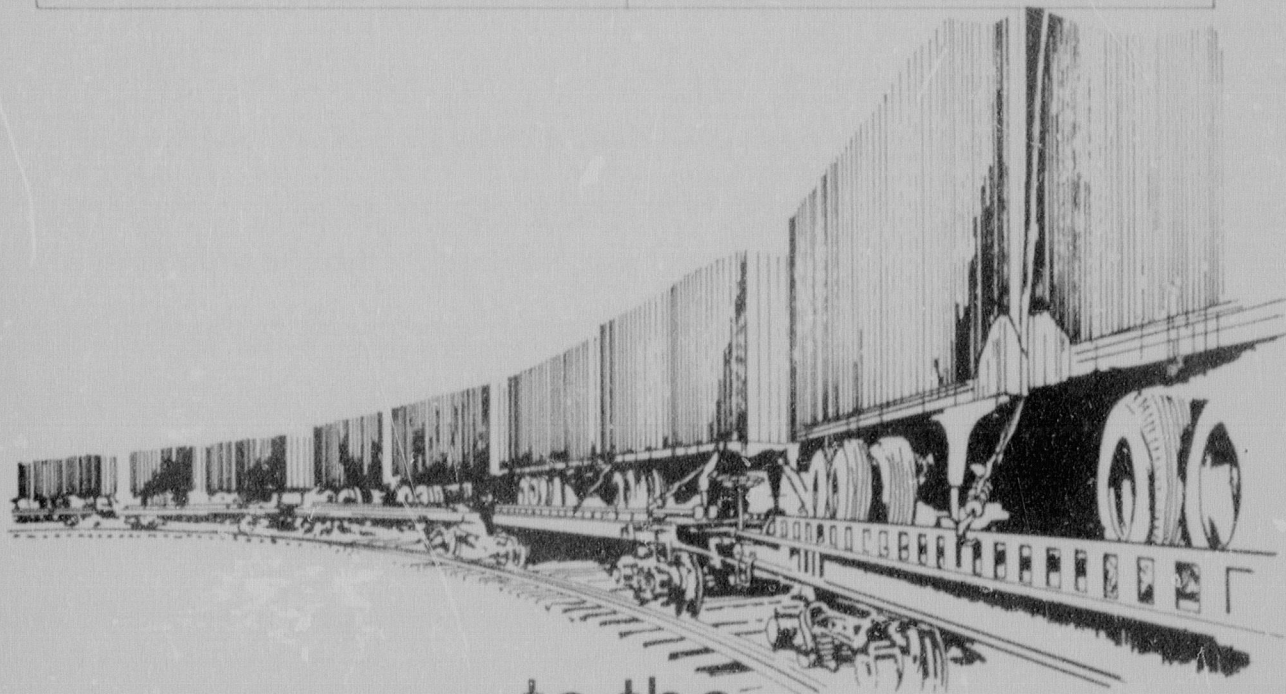
MAR 31 1980

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TWIN BRANCH RAILROAD COMPANY
2101 SPY RUN AVENUE
FORT WAYNE, INDIANA 46801

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)



to the
Interstate Commerce Commission
for the year ended December 31, 1979

NOTICE

All switching and terminal companies will be designated class III railroads.

Switching and terminal companies are further classified as:

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

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

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

Class S4, Bridge and ferry. This class of companies is confined to those whose operations are limited to bridges and ferries exclusively.

Class S5, Mixed. Companies performing primarily a switching or a terminal service, but which also conduct a regular freight or passenger traffic. The revenues of this class of companies include, in addition to switching or terminal revenues, those derived from local passenger service, local freight service, participation in through movement of freight or passenger traffic, other transportation operations, and operations other than transportation.

TWIN BRANCH

RAILROAD

COMPANY

ANNUAL REPORT 1979

AMERICAN ELECTRIC POWER SYSTEM

TWIN BRANCH RAILROAD COMPANY
2101 Spy Run Ave., Fort Wayne, Indiana 46801

DIRECTORS

Frank N. Bien
William A. Black
Richard E. Disbrow

John E. Dolan (a)
John Tillinghast (b)
W. S. White, Jr.

OFFICERS

PRESIDENT

W. S. White, Jr.

SECRETARY

John R. Burton

ASST. SECRETARY AND ASST. TREASURER

H. D. Anderson, Jr. (d)

VICE PRESIDENTS

Frank N. Bien
William A. Black
Blair A. Ross (c)

ASSISTANT SECRETARIES

A. Joseph Dowd
Warren D. Keltner (e)
Cedric L. Mast (f)
William E. Olson
Allen H. Stuhlmann

TREASURER

Peter J. DeMaria

ASSISTANT TREASURERS

L. V. Assante (g)
William N. D'Onofrio
Gerald R. Knorr

The principal occupation of each of the above directors and officers of Twin Branch Railroad Company, with four exceptions, is as an officer of American Electric Power Service Corporation of New York, N. Y. The exceptions are the Messrs. Black, Keltner, Mast, and Stuhlmann whose principal occupations are as officers of Indiana & Michigan Electric Company (an associated company).

- (a) Elected Effective March 29, 1979
- (b) Resigned Effective March 29, 1979
- (c) Resigned Effective April 24, 1979
- (d) Resigned Effective August 1, 1979
- (e) Elected Effective January 1, 1979
- (f) Resigned Effective January 1, 1979
- (g) Elected Effective August 1, 1979

Twin Branch Railroad Company, a short-line common carrier railroad operating in Indiana, was incorporated under the laws of the State of Indiana on October 1, 1925. All of its common stock is owned by American Electric Power Company.

Twin Branch Railroad's track is standard gauge and totals 6.12 miles, including 2.01 of main track, .70 of second track and 3.41 of passing tracks, crossovers and turnouts.

STATEMENT OF OPERATIONS
(UNAUDITED)
YEAR ENDED DECEMBER 31,

	<u>1979</u>	<u>1978</u>
RAILWAY OPERATING REVENUES:		
Transportation - Freight and Switching.....	\$ (47)	\$ 1,002
RAILWAY OPERATING EXPENSES:		
Maintenance of Way and Structures.....	2,377	4,446
(Including Depreciation - zero in 1979 and \$155 in 1978)		
Maintenance of Equipment.....	-	3,730
(Including Depreciation - zero in 1979 and \$2,240 in 1978)		
Traffic Expenses.....	-	2,138
Transportation Expenses.....	(896)	6,120
General Expenses.....	215	6,319
Total Railway Operating Expenses.....	<u>1,696</u>	<u>22,753</u>
Net Loss From Railway Operations.....	<u>(1,743)</u>	<u>(21,751)</u>
RAILWAY TAX ACCRUALS:		
Taxes, Other Than Federal Income Taxes.....	(1,316)	5,169
Federal Income Taxes.....	259	(4,727)
Total Railway Tax Accruals.....	<u>(1,057)</u>	<u>447</u>
Railway Operating Loss.....	(686)	(22,198)
HIRE OF FREIGHT CARS - (Debit Balance).....	-	(58)
Net Railway Operating Loss.....	(686)	(22,256)
OTHER INCOME AND DEDUCTIONS:		
Miscellaneous Rent Income and Rent Charges.....	-	(849)
Net Loss.....	(686)	(23,096)
RETAINED EARNINGS AT BEGINNING OF YEAR.....	<u>101,426</u>	<u>124,522</u>
RETAINED EARNINGS AT END OF YEAR.....	<u>\$100,740</u>	<u>\$101,426</u>

TWIN BRANCH RAILROAD COMPANY
2101 Spy Run Ave., Fort Wayne, In. 46801

BALANCE SHEET
(UNAUDITED)
DECEMBER 31,

ASSETS AND OTHER DEBITS

	<u>1979</u>	<u>1978</u>
PROPERTIES:		
Road and Equipment Property.....	\$277,704	\$277,704
Less Accumulated Provision for Depreciation.....	10,475	10,475
Property, Less Provision.....	<u>267,229</u>	<u>267,229</u>
CURRENT ASSETS:		
Cash.....	60,992	62,543
Accounts Receivable-Miscellaneous.....	7,867	7,867
Materials and Supplies.....	-	2,377
Other Current Assets.....	6,463	6,722
Total Current Assets.....	<u>75,322</u>	<u>79,509</u>
Total.....	<u>\$342,551</u>	<u>\$346,738</u>

LIABILITIES AND OTHER CREDITS:

CAPITALIZATION:

Common Stock, Par Value \$100:		
Authorized, 10,000 Shares; Outstanding, 525 Shares.....	\$ 52,500	\$ 52,500
Retained Earnings.....	100,740	101,426
Total Common Shareowner's Equity.....	153,240	153,926
Long-term Debt:		
Advances from Parent Company (Non-interest bearing).....	107,500	107,500
Total Capitalization.....	<u>260,740</u>	<u>261,426</u>

CURRENT LIABILITIES:

Accounts Payable - General.....	631	631
Taxes Accrued.....	44	3,546
Other Current Liabilities.....	80,950	80,950
Total Current Liabilities.....	<u>81,625</u>	<u>85,127</u>
Deferred Credits.....	<u>186</u>	<u>185</u>
TOTAL.....	<u>\$342,551</u>	<u>\$346,738</u>

STATEMENT OF CHANGES IN FINANCIAL POSITION
(UNAUDITED)
YEAR ENDED DECEMBER 31,

	<u>1979</u>	<u>1978</u>
FUNDS FROM (APPLIED TO) OPERATIONS:		
Net Loss.....	\$ (686)	\$ (23,096)
Principal Non-Fund Charges to Income:		
Depreciation.....	-	2,305
Total Funds (Applied to) Operations.....	<u>(686)</u>	<u>(20,791)</u>
FUNDS FROM ISSUANCE OF:		
Long-Term Debt (Advance from Parent Company).....	-	27,500
OTHER CHANGES - NET.....	1	55,052
INCREASE (DECREASE) IN WORKING CAPITAL.....	<u>\$ (685)</u>	<u>\$ 61,761</u>
INCREASE (DECREASE) IN WORKING CAPITAL:		
Cash and Cash Items.....	\$ (1,551)	\$ 53,694
Accounts Receivable.....	-	(1,584)
Materials and Supplies.....	(2,377)	(470)
Accounts Payable.....	-	5,123
Taxes Accrued.....	3,502	1,872
Other - Net.....	<u>(259)</u>	<u>3,126</u>
	<u>\$ (685)</u>	<u>\$ 61,761</u>

Note: In June 1977, the Interstate Commerce Commission authorized the abandonment of common-carrier service over the line at any time prior to June 1978. The financial statements have been prepared on a going-concern basis. The amounts on the balance sheet do not necessarily reflect realizable or liquidation amounts.

TABLE OF CONTENTS

	Schedule No.	Page
Identity of Respondent	101	2
Stockholders	107	3
Comparative Statement of Financial Position	200	4
Results of Operations	210	7
Supplemental Information for Switching and Terminal Companies	210A	10
Road and Equipment Property	330	11
Important Changes During the Year	705	13
Inventory Equipment	710	14
Tracks	720	16

101. IDENTITY OF RESPONDENT

1. Give the exact name* by which the respondent was known in law at the close of the year
Twin Branch Railroad Company
2. State whether or not the respondent made an annual report to the Interstate Commerce Commission for the preceding year, or for any part thereof. If so, in what name was such report made? Yes, as above
3. If any change was made in the name of the respondent during the year, state all such changes and the dates on which they were made
None
4. Give the location (including street and number) of the main business office of the respondent at the close of the year
2101 Spy Run Avenue, Fort Wayne, Indiana 46801
5. Give the titles, names, and office addresses of all general officers of the respondent at the close of the year. If there are receivers 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.	Title of general officer (a)	Name and office address of person holding office at close of year (b)
1	President	W. S. White, Jr. 2 Broadway New York, N.Y.
2	Vice president	Frank N. Bien 2 Broadway New York, N.Y.
3	Vice President	William A. Black 2101 Spy Run Ave. Ft. Wayne, In.
4	Treasurer	Peter J. DeMaria 2 Broadway New York, N.Y.
5	Secretary	John R. Burton 2 Broadway New York, N.Y.
6		
7	Assistant Secretary	A. Joseph Dowd 2 Broadway New York, N.Y.
8	Assistant Secretary	Warren O. Keltner 2101 Spy Run Ave. Ft. Wayne, In.
9	Assistant Secretary	William E. Olson 2 Broadway New York, N.Y.
10	Assistant Secretary	Allen H. Stuhlmann 2101 Spy Run Ave. Ft. Wayne, In.
11	Assistant Treasurer	William N. D'Onofrio 2 Broadway New York, N.Y.
12	Assistant Treasurer	Gerald R. Knorr 2 Broadway New York, N.Y.
13	Assistant Treasurer	L. V. Assante 2 Broadway New York, N.Y.

6. Give the names and office addresses of the several directors of the respondent at the close of the year, and the dates of expiration of their respective terms.

Line No.	Name of director (a)	Office address (b)	Term expires (c)
14	W. S. White, Jr.	2 Broadway, New York, N.Y.	Directors were elected April 25, 1979 to serve for the ensuing year or until their successor shall have been duly elected
15	Frank Bien	2 Broadway, New York, N.Y.	
16	Richard E. Disbrow	2 Broadway, New York, N.Y.	
17	William A. Black	2101 Spy Run Ave., Ft. Wayne, In.	
18	John E. Dolan	2 Broadway, New York, N.Y.	
19			
20			
21			
22			
23			

7. Give the date of incorporation of the respondent Oct. 1, 1925*. State the character of motive power used electricity

9. Class of switching and terminal company None

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

An act to provide for the incorporation of railroad companies approved May 11, 1852.

11. State whether or not any corporation or association or group of corporations had, at the close of the year, the right to name the major part of the board of directors, managers, or trustees of the respondent, and if so, give the names of all such corporations and state whether such right was derived through (a) title to capital stock or other securities issued or assumed by the respondent, (b) claims for advances of funds made for the construction of the road and equipment of the respondent, or (c) express agreement of some other source American

Electric Power Company, Inc.-Stock Ownership

12. Give hereunder a history of the respondent from its inception to date, showing all consolidations, mergers, reorganizations, etc., and if a consolidated or merging corporation give like particulars for all constituent and subconstituent corporations. Describe also the course of construction of the road of the respondent, and its financing. No consolidations, mergers or reorganizations. Road in operation financed by capital stock. Issues to and advances made by American Electric Power Company, Inc.

*Use the initial word the when (and only when) it is a part of the name, and distinguish between the words railroad and railway and between company and corporation.

107. STOCKHOLDERS

Give the names of the 30 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information in schedule No. 70S, the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such 30 security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED				
			Number of votes to which security holder was entitled	Stocks		Other securities with voting power	
				Common	Preferred		
					Second	First	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	American Electric	2 Broadway					
2	Power Company, Inc.	New York, N.Y.	515	515			
3							
4	The beneficial interest in the six (6)						
5	directors' shares and four (4) shares of						
6	other individuals is in American Electric						
7	Power Company, Inc., although the legal						
8	ownership (one share each) is in the						
9	names of the respective directors						
10	shown on Page 2 and the names of						
11	individuals indicated below in order to						
12	qualify them as directors and judges of						
13	election respectively of Twin Branch						
14	Railroad Company.						
15							
16	Directors		6	6			
17	Others:						
18	William E. Olson	New York, N. Y.	1	1			
19	John R. Burton	New York, N. Y.	1	1			
20	A. J. Dowd	New York, N. Y.	1	1			
21	J. P. DiLorenzo	New York, N. Y.	1	1			
22							
23							
24							
25							
26							
27							
28							
29							
30	Total		525	525			

Footnotes and Remarks

Stock Book does not close
Data above is as of December 31, 1979

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.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

1. Accumulated deferred income tax charges related to current assets should be included in item 6, prepayments, while those related to non-current assets should be included in item 13, Other Deferred Debits.
2. Item 10, Special Funds and Other Investments and Advances, should be shown *net* of allowances and adjustments.
3. Amounts reported on line 12, Other Assets, should be shown net of depreciation and amortization.

Line No.	Item (a)	Respondent Only	
		Balance at Close of Year (b)	Balance at Beginning of Year (c)
	CURRENT ASSETS	\$	\$
1	Cash	60,992	62,543
2	Temporary Cash Investments		
3	Special Deposits		
4	Accounts Receivable	7,867	7,867
5	Less: Allowance for Uncollectible Accounts		
6	Prepayments (and working funds)		
7	Materials and Supplies		
8	Other Current Assets	6,463	9,099
9	Total Current Assets	75,322	79,509
	OTHER ASSETS		
10	Special Funds and Other Investments and Advances		
11	Other Assets		
12	Other Deferred Debits		
13	Total Other Assets		
	ROAD AND EQUIPMENT		
14	Road and Equipment Property	277,704	277,704
15	Accumulated Depreciation and Amortization	10,475	10,475
16	Net Road and Equipment	267,229	267,229
17	Total Assets	342,551	346,738
	CURRENT LIABILITIES		
18	Loans and Notes Payable		
19	Accounts Payable	631	631
20	Interest and Dividends Payable		
21	Taxes Accrued	44	3,546
22	Other Current Liabilities	80,950	80,950
23	Equipment Obligations and Other Long-term Debt Due Within One Year		
24	Total Current Liabilities	81,625	85,127
	NON CURRENT LIABILITIES		
25	Funded Debt Unmatured		
26	Equipment Obligations		
27	Capitalized Lease Obligations		
28	Accumulated Deferred Income Tax Credits		
29	Other Long-term Liabilities and Deferred Credits	107,686	107,685
30	Total Non current Liabilities	107,686	107,685

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY—Continued

Line No.	Item (a)	Respondent Only	
		Balance at Close of Year (b)	Balance at Beginning of Year (c)
	SHAREHOLDERS' EQUITY	\$	\$
	Capital Stock:		
31	Common		
32	Preferred	52,500	52,500
33	Discount on Capital Stock		
34	Additional Capital		
	Retained Earnings		
35	Appropriated		
36	Unappropriated	100,740	101,426
37	Net Unrealized Loss on Noncurrent Marketable Equity Securities		
38	Less: Treasury Stock		
39	Net Shareholders' Equity	153,240	153,926
40	Total Liabilities and Shareholders' Equity	342,551	346,738

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES

The notes 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. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none", and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

1. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts \$ None

2. 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 \$ None

3. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year. Normal service cost is determined by independent actuarial valuation, and the contributions recommended by the actuary to maintain the retirement plan on a sound actuarial basis are paid to Irving Trust Co., trustee of the retirement trust. Cost of normal service for 1978 was \$633, and for 1979 was \$0 since the trust has been acquired by I&M Electric Co. and is no longer on Twin Branch Railroad's books.

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund \$

(c) Is any part of pension plan funded? Specify Yes ☒ No

(i) If funding is by insurance, give name of insuring company N/A

(ii) If funding is by trust agreement list trustee(s) Irving Trust Company

Date of trust agreement or latest amendment Trust Agreement dated 5/1/55; latest amendment

If respondent is affiliated in any way with the trustee(s), explain affiliation No 5/24/79

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement See 8 below. Charges are allocated based on assets.

(e) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify Yes ☒ No

If yes, give number of the shares for each class of stock or other security See item 9 below.

(f) Are voting rights attached to any securities held by the pension plan? Specify Yes ☒ No If yes, who determines how stock is voted? Investment Company

4. 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 ☒

5. Service interruption insurance policies: None

6. Obligations for stock purchase options granted to officers and employees: None

7. Entries made for net income or retained income restricted under provisions of mortgage or other arrangements: None

8. Item 3(d) affiliated companies:

American Electric Power Service Corp.

Appalachian Power Company

Beech Bottom Power Company, Inc.

Cardinal Operating Company

Cedar Coal Company

Central Appalachian Coal Company

Central Coal Company

Central Ohio Coal Company

Central Operating Company

Indiana & Michigan Electric Co.

Price River Coal Company

Kanawha Valley Power Company

Kentucky Power Company

Kingsport Power Company

Michigan Power Company

Ohio Electric Company

Ohio Power Company

Southern Appalachian Coal Co.

Southern Ohio Coal Company

Wheeling Electric Company

Windsor Power House Coal Co.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION-EXPLANATORY NOTES (Cont'd)

9. Item 3(e) (i) Shares of Stock or Securities:

<u>Type of Stock or Security</u>	<u>Affiliates</u>	<u>Principal Amount or Number of Shares</u>
Common Stock	American Electric Power Company	1,028,500 shares
Preferred Stock	Ohio Power Company	15,000 shares
First Mortgage Bonds	Appalachian Power Co.	\$2,500,000
First Mortgage Bonds	Indiana & Michigan Electric Company	\$1,000,000
First Mortgage Bonds	Ohio Power Company	\$3,500,000

210. RESULTS OF OPERATIONS

INSTRUCTIONS

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.
2. List dividends from investments accounted for under the cost method on the appropriate line, under subsection "Other Income." List dividends accounted for under the equity method on the appropriate line under the "Income from Affiliated Companies" subsection of this schedule.
3. All contra entries hereunder should be indicated in parenthesis.

Nonapplicable

210. RESULTS OF OPERATIONS

Line No.	Item: (a)	Amount for Current Year (b)
	ORDINARY ITEMS	\$
	OPERATING INCOME	
	Railway Operating Income	
1	Freight	(47)
2	Passenger	-
3	Other	-
4	Railway Operating Revenues	(47)
5	Railway Operating Expenses	380
6	*Net Revenue from Railway Operations	(427)
	OTHER INCOME	
7	Dividend income	-
8	Interest income	-
9	Other income; Other	-
	Income from affiliated companies	
10	Dividends	-
11	Equity in undistributed earnings (losses)	-
12	Total other income (Lines 7-11)	-
13	Total income (Lines 6, 12)	(427)
	OTHER DEDUCTIONS	
14	Miscellaneous deductions from income	-
15	Fixed charges	-
16	Income after miscellaneous deductions and fixed charges	(429)
	UNUSUAL OR INFREQUENT ITEMS	
17	Unusual or infrequent items (debit) credit	-
18	Income (loss) from continuing operations (before income taxes) (Line 16 less Line 17)	(427)
	PROVISIONS FOR INCOME TAXES	
	Income taxes on ordinary income	
19	Federal income taxes	259
20	State income taxes	-
21	Other income taxes	-
22	Provisions for deferring income taxes	-
23	Income before extraordinary items (Line 18 less Lines 19-22)	(686)
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES	
24	Extraordinary items (net)	-
25	Income taxes on extraordinary items	-
26	Provisions for deferred taxes - Extraordinary items	-
27	Total extraordinary items (Lines 24-26)	-
28	Cumulative effect of changes in accounting principles	-
29	(Less applicable income taxes of \$)	-
30	Net income	(686)

210. RESULTS OF OPERATIONS—Continued

Line No.	Item (a)	Amount for Current Year (b)
RECONCILIATION OF NET RAILWAY OPERATING INCOME (NROI)		
31	Net revenues from railway operations	(427)
32	Income taxes on ordinary income	259
33	Provisions for deferred income taxes	-
34	Income from Lease of Road and Equipment	-
35	Rent for leased Roads and Equipment	-
36	Net Railway Operating Income	(686)
37	Revenue freight - Ton-miles	-

APPENDIX A

SCHEDULE 210A. SUPPLEMENTAL INFORMATION FOR SWITCHING AND TERMINAL COMPANIES

Joint Facility		
Category	Debit	Credit
Way and Structures	None	
Equipment		
Road		
Yard		
Other Transportation		

2. Depreciation Expense - way and structures - running
 Depreciation Expense - way and structures - switching
 Depreciation Expense - way and structures - others
 All other way and structures operating expenses
 Total Way and Structures Operating Expenses
 Depreciation Expense - locomotives
 Depreciation Expense - freight cars
 Depreciation Expense - other equipment

3. *Number of locomotive-miles in yard switching service: Freight Passenger

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

330. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes during the year in Road and Equipment property, and Improvements on leased property.
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. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in columns (c) and (d), as may be appropriate, depending on the nature of the item. Adjustments in excess of \$100,000 should be explained.
3. Report on line 32 amounts not includable in the primary road accounts.

Line No.	ITEM (a)	Balance at beginning of year (b)	Gross charges during year (c)	Credits for property retired during year (d)	Balance at close of year (e)	Accrued depreciation at close of year (f)
1 (1)	Engineering	3,974			3,974	
2 (2)	Land for transportation purposes	5,470			5,470	
3 (3)	Other right-of-way expenditures					
4 (4)	Grading	43,862			43,862	
5 (5)	Tunnels and subways					
6 (6)	Bridges, trestles, and culverts	500			500	212
7 (7)	Elevated structures					
8 (8)	Ties	48,871			48,871	2,029
9 (9)	Rails	53,644			53,644	1,293
10 (10)	Other track material	34,635			34,635	785
11 (11)	Ballast	34,849			34,849	813
12 (12)	Track laying and surfacing	41,599			41,599	-
13 (13)	Fences, snowsheds, and signs					
14 (14)	Station and office buildings					
15 (15)	Roadway buildings					
16 (16)	Water stations					
17 (17)	Fuel stations					
18 (18)	Shops and enginehouses	1,216			1,216	981
19 (19)	Storage warehouses					
20 (20)	Wharves and docks					
21 (21)	Coal and ore wharves					
22 (22)	TOFC/COFC terminals					
23 (23)	Communication systems					
24 (24)	Signals and interlockers	4,297			4,297	1,390
25 (25)	Power plants					
26 (26)	Power-transmission systems					
27 (27)	Miscellaneous structures					
28 (28)	Roadway machines	496			496	592
29 (29)	Public improvements - Construction	2,417			2,417	1,306
30 (30)	Shop machinery					
31 (31)	Power-plant machinery					
32	Other (specify and explain)					
33	Total Expenditures for Road	275,830			275,830	9,401
34 (34)	Locomotives	-			-	
35 (35)	Freight-train cars					
36 (36)	Passenger-train cars					
37 (37)	Highway revenue equipment					
38 (38)	Floating equipment					
39 (39)	Work equipment	1,100			1,100	1,074
40 (40)	Miscellaneous equipment					
41	Total Expenditures for Equipment	1,100			1,100	1,074

330. ROAD AND EQUIPMENT PROPERTY—Continued

Line No.	ITEM (a)	Balance at beginning of year (b)	Gross charges during year (c)	Credits for property retired during year (d)	Balance at close of year (e)	Accrued depreciation at close of year (f)
42 (76)	Interest during construction					
43 (77)	Other expenditures - General	774			774	-
44	Total General Expenditures	774			774	
45	Total	277,704			277,704	10,475
46 (80)	Other elements of investments					
47 (90)	Construction work in progress					
48	Grand Total	277,704			277,704	10,475

705. IMPORTANT CHANGES DURING THE YEAR

Hereunder state the following matters, numbering the statements in accordance with the inquiries, and if no changes of the character below indicated occurred during the year state that fact. Changes in mileage should be stated to the nearest hundredth of a mile. If any changes reportable in this schedule occurred under authority granted by the Commission in certificates of convenience and necessity, issued under paragraphs (18) to (22) of section 1 of the Interstate Commerce Act or otherwise, specific reference to such authority should in each case be made by docket number or otherwise, as may be appropriate.

1. All portions of road put in operation or abandoned, giving (a) termini, (b) length of road, and (c) dates of beginning operations or of abandonment.
2. All other important physical changes, including herein all new tracks built.
3. All leaseholds acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.
4. All agreements for trackage rights acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.
5. All consolidations, mergers, and reorganizations effected, giving particulars.
6. All stocks issued, giving (a) purposes for which issued, (b) names of stocks, and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values; give similar information concerning all stocks retired (if any).
7. All funded debt issued, giving (a) purposes for which issued, (b) names of securities and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values; also give particulars concerning any funded debt paid or otherwise retired, stating (a) date acquired, (b) date retired or canceled, (c) par value of amount retired.
8. All other important financial changes.
9. All changes in and all additions to franchise rights, describing fully (a) the actual consideration given therefor, and stating (b) the parties from whom acquired; if no consideration was given, state that fact.
10. In case the respondent has not yet begun operation, and no construction has been carried on during the year, state fully the reasons therefor.
11. All additional matters of fact not elsewhere provided for which the respondent may desire to include in its report.

1. None
2. None
3. None
4. None
5. None
6. None
7. None
8. None
9. None
10. Now operating
11. None

If returns under items 1 and 2 include any first main track owned by respondent representing new construction or permanent abandonment give the following particulars:

Miles of road constructed

Miles of road abandoned

The item "Miles of road constructed" is intended to show the mileage of first main track laid to extend respondent's road, and should not include tracks relocated and tracks laid to shorten the distance between two points without serving any new territory.

710. INVENTORY OF EQUIPMENT

INSTRUCTIONS

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
2. In column (c) give the number of units of equipment purchased, built in company shops, or otherwise acquired.
3. Units leased to others for a period of one year or more are reportable in column (i); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (e); units rented from others for a period less than one year should not be included in column (f). Units installed during the year and subsequently leased to others for a year or more should be shown as added in column (c), as retired in column (d), and included in column (i).
4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit may be equipped with hostler controls for independent operating at terminals.
5. A "self-propelled car" is a rail motor car propelled by electric motors receiving power from third rail or overhead, or internal combustion engines located on the car itself. Trailers equipped for use only in trains of cars that are self-propelled are to be included as self-propelled equipment.
6. A "Diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be supplied from external conductor. Units other than diesel-electric, e.g., diesel-hydraulic, should be identified in a footnote giving the number and a brief description. An "Electric" unit includes all units which receive electric power from an overhead contact wire or third rail, and use the power to drive one or more electric motors that propel the vehicle. An "Other self-powered unit" includes all units other than diesel or electric, e.g., steam, gas turbine. Show the type of unit, service and number, as appropriate, in a brief description sufficient for positive identification. An "Auxiliary unit" includes all units used in conjunction with locomotives but which draw their power from the "mother" unit, e.g., hoosters, slugs, etc.
7. Column (h) should show aggregate capacity for all units reported in column (g), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes), or tractive effort of steam locomotive units; for freight-train cars report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily.

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

Line No.	Item	Units in service of respondent at beginning of year	Units installed during year	Number retired during year	Units at close of year				
					Owned and used	Leased from others	Total in service of respondent (e+f)	Aggregate capacity of units reported in col. (g)	Leased to others
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
LOCOMOTIVE UNITS									
1	Diesel-Freight A units	None						(h p.)	None
2	Diesel-Freight B units								
3	Diesel-Passenger A units								
4	Diesel-Passenger B units								
5	Diesel-Multiple purpose A units								
6	Diesel-Multiple purpose B units								
7	Diesel-Switching A units								
8	Diesel-Switching B units								
9	Total (lines 1-8)	None						XXXXXX	None
10	Electric Locomotives								
11	Other self-powered units								
12	Total (lines 9, 10 and 11)	None						XXXXXX	None
13	Auxiliary units								
14	Total Locomotive Units (lines 12 and 13)	None						XXXXXX	None

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

Line No.	Item (a)	Units in service of respondent at beginning of year (b)	Units installed during year (c)	Number retired during year (d)	Units at close of year				
					Owned and used (e)	Leased from others (f)	Total in service of respondent (e + f) (g)	Aggregate capacity of units reported in col. (g) (h)	Leased to others (i)
	FREIGHT TRAINCARS								
15	Plain Box Cars - 40' (B100-129)	None	None	None	None	None	None	Tons N/A	None
16	Plain Box Cars - 50' (B200-229, B300-329)								
17	Equipped Box Cars (All Code A)								
18	Plain Gondola Cars (G092-392, G401-492)								
19	Equipped Gondola Cars (All Codes C and E)								
20	Covered Hopper Cars (L 151-154; 251-254; 351-354; 451-454; 551-554; 651-654; 751-754)								
21	Open Top Hopper Cars - General Service (All Code H)								
22	Open Top Hopper Cars - Special Service (All Codes J and K)								
23	Refrigerator Cars - Non Mechanical (R 100, 101, 102, 103, 105, 106, 107, 108, 109, 113, 114, 115, 116, R 200, 201, 202, 203, 205, 206, 207, 208, 209, 213, 214, 215, 216)								
24	Refrigerator Cars - Mechanical (R 104, 110, 112, 117, 118, R 204, 210, 211, 212, 217, 218)								
25	Flat Cars - TOFC/COFC (F 071-078 F 871-978)								
26	Flat Cars - Multi-level (All Code V)								
27	Flat Cars - General Service (F 101-109; F 201-209)								
28	Flat Cars - Other (F 11-189; 211-289; 301-389; 401-540)								
29	Tank Cars - Under 22,000 Gallons (T-0, T-1, T-2, T-3, T-4, T-5)								
30	Tank Cars - 22,000 Gallons and over (T-6, T-7, T-8, T-9)								
31	All Other Freight Cars (F 191-199, 291-299, 391-399; L 006-048; L 070, L 080 L 090 All "L" with second numeric 6; L 161-L 764)								
32	Total (lines 15-31)								
33	Caboose (All N)							XXXXXX	
34	Total (lines 32-33)	None	None	None	None	None		XXXXXX	None

720. TRACKS

- (1) Show, by State, total mileage of tracks owned and operated by respondent Indiana; 6.121 miles
- (2) Show, by State, mileage of tracks owned but not operated by respondent: First main track None
 second and additional main tracks None, industrial tracks None
 yard track and sidings None, total, all tracks None (i)
- (3) Road is completed from (Line Haul Railways only) Twin Branch Jct. to Gravel Pit beyond Penn. Sta. Total distance 2.008 miles.
- (4) Road located at (Switching and Terminal Companies only)* None
- (5) Gauge of track 4 ft. 8-1/2 in.
- (6) Weight of rail 85-90-100 lb. per yard.
- (7) Kind and number per mile of crossties Oak creosoted 6" x 8" x 8'; 2,640 per mile
- (8) State number of miles electrified: First main track None; second and additional main tracks None
 passing tracks, cross-overs, and turn-outs None; way switching tracks None yard switching tracks None
- (9) Ties applied in replacement during year: Number of crossties None; average cost per tie, \$ None; number of feet (B.M.) of switch and bridge ties None; average cost per M feet (B.M.), \$ None
- (10) Rail applied in replacement during year: Tons (2,000 pounds) None; Weight per year None; average cost per ton, \$ None

*Insert names of places.

(i) Mileage should be stated to the nearest whole mile.

VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondent. It could be verified also by the oath of the president or other chief officer of the respondent, unless the respondent states on the last preceding page of this report that such chief officer has no control over the accounting of the respondent. The oath required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken.

OATH

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

State of **Indiana**

County of **Allen**

A. H. Stuhlmann

(Insert here the name of the affiant)

makes oath and says that he is

Assistant Secretary

(Insert here the official title of the affiant)

of

Twin Branch Railroad Company

(Insert here the exact legal title or name of the respondent)

that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept, that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period, that he has carefully examined the said report, and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith, that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above named respondent during the period

of time from and including

January 1,

19 79 to and including

December 31,

19 79

A. H. Stuhlmann
(Signature of affiant)

Subscribed and sworn to before me, a

Notary Public

in and for the State and

county above named, this

24th

day of

March

19 80

My commission expires

CAROL K. PUTMAN, Notary Public
Resident of Whitley County, Indiana
My Commission expires Sept. 29, 1982

Carol K. Putman
(Signature of officer authorized to administer oaths)

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of **Indiana**

County of **Allen**

William A. Black

(Insert here the name of the affiant)

makes oath and says that he is

Vice President

(Insert here the official title of the affiant)

of

Twin Branch Railroad Company

(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 operation of its property during

the period of time from and including

January 1, 19 79 to and including

December 31,

19 79

William A. Black
(Signature of affiant)

(Signature of affiant)

Subscribed and sworn to before me, a

Notary Public

in and for the State and

county above named, this

24th

day of

March

19 80

My commission expires

CAROL K. PUTMAN, Notary Public
Resident of Whitley County, Indiana
My Commission expires Sept. 29, 1982

Carol K. Putman
(Signature of officer authorized to administer oaths)

(Signature of officer authorized to administer oaths)