

529750

WARRENTON R.R. CO. 1978

529750

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**R-3**

Class III Railroads  
Approved by GAO  
B-180230 (R0583)  
Expires 12-31-81

# annual report

RC001265 WARRENTRR 3 0 3 529750  
WAR WARRENTON R.R. CO.  
P O BOX 518  
WARRENTON NC 27589

correct name and address if different than shown

full name and address of reporting carrier  
(use mailing label on original; copy in full on duplicate)

INTERSTATE  
COMMERCE COMMISSION  
RECEIVED

JUN 20 1979

ADMINISTRATIVE SERVICES  
MAIL UNIT



to the  
**Interstate Commerce Commission**  
for the year ended December 31, 1978

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A. SCHEDULES OMITTED BY RESPONDENT

1. The respondent, at it's option, may omit pages from this report provided there is nothing to report or the schedules are not applicable.
2. Show below the pages excluded and indicate the schedule number and title in this space provided below.
3. If no schedules were omitted indicate "NONE"

Page	Schedule No.	Title
------	--------------	-------

15	Lines 15 to 34	Freight Train Cars
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## 101. IDENTITY OF RESPONDENT

1. Give the exact name\* by which the respondent was known in law at the close of the year—  
**Warrenton Rail Road 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 - Warrenton Rail Road Company**
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  
**N. Main Street, (P. O. Box 518) Warrenton, N. C. 27589**
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	Walter A. Martin-One Centerway, E. Orange, N.J. 07017
2	Vice president	Alban C. Fair, P. O. Box 613, Warrenton, N. C. 27589
3	Secretary	Howard F. Oakley, P. O. Box 107, Warrenton, N. C. 27589
4	Treasurer	Howard F. Oakley " " " "
5	Controller or auditor	
6	Attorney or general counsel	
7	General manager	
8	General superintendent	
9	General freight agent	Howard F. Oakley - same as above
10	General passenger agent	
11	General land agent	
12	Chief engineer	
13	Chairman of Board	E. Q. Clayton, Jr., 433 Eaten Ave., Warrenton, N.C. 27589

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	E. Q. Clayton, Jr.,	same as above	Sept. 1979
15	Walter A. Martin	" " "	Sept. 1979
16	Alban C. Fair	" " "	Sept. 1980
17	Howard F. Oakley	" " "	Sept. 1980
18			
19			
20			
21			
22			
23			

7. Give the date of incorporation of the respondent **4/21/1876** 8. State the character of motive power used **diesel-electric**
9. Class of switching and terminal company **III**

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

**North Carolina**

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 or some other source **none**

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 **none**

\*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.

W. H. PHILLIPS & CO.

FINANCIAL STATEMENTS

WARRENTON RAIL ROAD COMPANY

WARRENTON, NORTH CAROLINA

DECEMBER 31, 1978



BALANCE SHEET  
(Unaudited)  
WARRENTON RAIL ROAD COMPANY  
DECEMBER 31, 1978

ASSETS

<u>Investment in Road and Equipment</u>		
Road and improvements	\$ 66 716	
Equipment, diesel locomotive and equipment	4 492	
General equipment	2 633	
Miscellaneous physical property	12 832	
Total Road and Equipment		\$ 86 673
<u>Current Assets</u>		
Agents balance	\$ 1 123	
Cash or equivalent	3 659	
Prepaid insurance	190	
Total Current Assets		4 972
<u>Inventory Materials and Supplies</u>		
Ties	\$ 800	
Track supplies	1 135	
Engine fuel	378	
Engine supplies	701	
Total Inventories-Materials and Supplies		3 014
<u>TOTAL ASSETS</u>		<u>\$ 94 659</u>

LIABILITIES AND STOCKHOLDERS' EQUITY

<u>Current Liabilities</u>		
Accounts payable	\$ 3 856	
Loans payable	8 700	
Other current liabilities	3 450	
Total Current Liabilities		\$ 16 006
<u>Depreciation Reserve</u>		31 819
<u>Stockholders' Equity</u>		
Capital stock, 2640 shares of \$25 par value common issued	\$ 66 000	
Less discount on capital stock	52 800	
	\$ 13 200	
Appropriated surplus	\$ 46 608	
Retained earnings (deficit)	( 12 974)	
Total Stockholders' Equity	33 634	46 834
<u>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</u>		<u>\$ 94 659</u>



STATEMENT OF INCOME AND RETAINED EARNINGS  
(Unaudited)  
WARRENTON RAIL ROAD COMPANY  
YEAR ENDED DECEMBER 31, 1978

<u>Operating Revenues</u>		
Freight	\$ 14 318	
Demurrage charges	<u>220</u>	
Total Operating Revenues		\$ 14 538
<u>Rail Road Operating Expenses (Schedule B-1)</u>		
Maintenance ways and structures	\$ 7 107	
Maintenance of equipment	2 716	
Traffic expenses	115	
Transportation expenses	4 870	
General expenses	<u>1 169</u>	
Total Rail Road Operating Expenses	\$ 15 977	
Hire of freight cars	823	
Railway taxes	<u>1 491</u>	
Total Railway Expenses		<u>18 291</u>
Net Operating Loss		(\$ 3 753)
<u>Other Income and Expenses</u>		
Rents received	\$ 2 862	
Less allowance for depreciation	<u>403</u>	
Net Rent Income	\$ 2 459	
Sale of used ties	402	
Sale of scrap metal	400	
Interest expense (net)	<u>( 171)</u>	
Total Other Income and Expenses		<u>3 090</u>
Net Loss		(\$ 663)
Retained Earnings (Deficit) 1-1-78		( 12 311)
Balance (Deficit) 12-31-78 (Exhibit A)		<u>(\$ 12 974)</u>

OPERATING EXPENSE  
(Unaudited)  
WARRENTON RAIL ROAD COMPANY  
DECEMBER 31, 1978

Maintenance of Ways and Structures

Superintendence	\$ 170
Track and yard work	5 991
Building repair and upkeep	122
Depreciation road property	621
Insurance on building	203
Total Maintenance of Ways and Structures	<u>\$ 7 107</u>

Maintenance of Equipment

Superintendence	\$ 110
Locomotive repairs	1 614
Equipment repairs	82
Depreciation	239
Insurance and other	671
Total Maintenance of Equipment	<u>\$ 2 716</u>

Traffic Expense

Tariff participation fees	\$ 115
Total Traffic Expense	<u>\$ 115</u>

Transportation Expense

Superintendence	\$ 160
Station service	883
Train employees salaries	1 218
Train fuel	1 055
Other train expense	302
Other casualty expense, cargo and compensation insurance	1 252
Total Transportation Expense	<u>\$ 4 870</u>

General Expense

Superintendence	\$ 160
Insurance and bond	167
Dues, auditing and promotion	842
Total General Expense	<u>\$ 1 169</u>
Total Operating Expense	<u>\$15 977</u>



# 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

No. of Cert	NAME	ADDRESS	No. of SHARES
1 - 234	Mrs. L. B. Beddoe .....	108 Brehon St., Warrenton, N. C. ....	2
2 - 252	Nancy Ellis Blalock .....	226 Graham St., " " " .....	5
3 - 236	Mrs. J. B. Bobbitt .....	P. O. Box 86, " " " .....	3
4 - 237	Mrs. J. B. Boyce .....	P. O. Box 517, " " " .....	2
5 - 195	H. Armistead Boyd .....	Mutual Bldg., Richmond, Va. ....	29
6 - 182	P. B. Boyd .....	P. O. Box 280, Warrenton, N. C. ....	15
209	P. B. Boyd .....	" " " " " .....	24
7 - 215	W. N. Boyd Estate .....	P. O. Box 602, " " " .....	5
8 - 246	George A. Burwell .....	P. O. Box 105, " " " .....	5
9 - 210	M. P. Burwell, Jr. ....	Rt. 2 - Box 44, " " " .....	3
230	M. P. Burwell, Jr., .....	" " " " " .....	8
10 - 245	Sue G. Burwell .....	209 Brehon Street, " " " .....	25
11 - 204	Amos L. Capps Estate .....	Rt 3, Arcola Rural Sta., Warrenton ..	9
207	" " " " .....	" " " " " .....	25
212	" " " " .....	" " " " " .....	10
218	" " " " .....	" " " " " .....	20
12 - 240	Julius A. Cauble, III .....	Rt 2 - Box 999, Salisbury, N. C. ..	1
13 - 249	Eddie Q. Clayton, Jr. ....	433 Eaton Ave., Warrenton, N. C. ..	3
14 - 235	Mrs. Lloyd H. Cook .....	P. O. Box 358 " " " .....	10
15 - 184	Katie R. Cheech .....	201 Church Street, " " " .....	20
16 - 205	Annette F. Daniel .....	P. O. Box 412, " " " .....	10
17 - 174	J. Howard Daniel .....	" " " " " .....	4
244	" " " " .....	" " " " " .....	1
18 - 249	Alben C. Fair .....	P. O. Box 613 " " " .....	20
19 - 239	Dixie Jane C. Gamble .....	408 Roberts St., Salisbury, N. C. ..	7
20 - 247	Fred M. Hurst .....	P. O. Box 541, Warrenton, N. C. ....	1
21 - 248	Fred M. Hurst, Jr. ....	P. O. Box 541, Warrenton, N. C. ....	5
22 - 191	Helen Holt .....	P. O. Box 254, " " " .....	8
23 - 253	Thomas M. Jordan, Jr .....	46 Crest Road, Summit, N. J. ....	10
24 - 238	W. K. Lanier, Jr. ....	P. O. Box 42, Warrenton, N. C. ....	20
25 - 110	Margie C. Lifsey .....	Forlina, N. C. ....	2039
26 - 263	Walter A. Martin .....	One Centerway, E. Orange, N. J. ....	29
27 - 192	Lucy B. Meade .....	408 Trent Ferry Rd., Lynchburg, Va....	2
28 - 200	John H. Newell .....	P. O. Box 128, Warrenton, N. C. ....	20
29 - 267	Randolph A. Miles .....	331 Hazelwood Rd., " " " .....	23
30 - 271	Howard F. & Edith M. Oakley ..	P. O. Box 107, " " " .....	28
274	" " " " .....	" " " " " .....	29
31 - 266	Miriam B. Orgain .....	3321 Devon Rd., Durham, N. C. 27707 ..	3
32 - 259	Edward M. Plummer .....	2 East 12th St., New York, N. Y. ....	3
33 - 258	Robert Spencer Plummer .....	P. O. Box 276, Gloucester Point, Va. ....	3
34 - 176	Thomas Edward Powell, Jr. ....	Elon College, N. C. ....	40
35 - 213	William Solomon Price, Jr. ....	228 Purchase St., Raleigh, N. C. ....	26
36 - 219	Alice Britton Rodwell .....	437 S. Main St., Warrenton, N. C. ....	10
37 - 202	R. S. Rodwell .....	201 Hazelwood Dr., " " " .....	2
38 - 231	G. E. Rosenberger .....	5900 Louisburg Rd., Raleigh, N. C. ....	10
39 - 268	Robert & Charlotte Shearin ..	1205 Swallow Court, Raleigh, NC 27606	10
40 - 254	Pattie Harris Singleton .....	1403 Stanhope Ave., Richmond, Va. ....	5
41 - 155	J. D. Stafford .....	Johnson City, Tenn. ....	4
42 - 260	Jane Plummer Tompkins .....	18 Shirley Rd., Newport News, Va. ....	10
43 - 256	John T. Tompkins III .....	69 Post Rd., Newport News, Va. ....	10
44 - 233	James Richard Williams .....	204 S. Bragg St., Warrenton, N. C. ....	10
45 - 232	Thomas Barker Williams .....	" " " " " .....	20
46 - 269	A. A. & Juanita Wood .....	421 Rodwell Street, " " " .....	2640
TOTAL OUTSTANDING STOCK .....			2640

Two copies will be submitted (date)

No annual report to stockholders is prepared.



## 200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

Line No.	Item (a)	Respondent Only	
		Balance at Close of Year (b)	Balance at Beginning of Year (c)
	CURRENT ASSETS	\$	\$
1	Cash	4,782.	3,794.
2	Temporary Cash Investments		
3	Special Deposits		
4	Accounts Receivable		
5	Less: Allowance for Uncollectible Accounts		
6	Accumulated Deferred Income Tax Charges	190.	175.
7	Other Current Assets <b>Prepaid Insurance</b>	4,972.	3,969.
8	Total Current Assets		
	OTHER ASSETS		
9	Special Funds		
10	Other Investments and Advances - (Less Allowances and adjustments \$ )		
11	Other Assets (Less Depreciation and Amortization \$ )		
12	Other Deferred Debits		
13	Total Other Assets		
	ROAD AND EQUIPMENT		
14	Road and Equipment Property and Improvements on Leased Property	89,687.	84,462.
15	Less: Accumulated Depreciation and Amortization	31,819.	30,592.
16	Net Road and Equipment	57,868.	53,870.
17	Total Assets	62,840.	57,839.
	CURRENT LIABILITIES		
18	Loans and Notes Payable	8,700.	8,700.
19	Accounts Payable	3,856.	708.
20	Interest and Dividends Payable		
21	Federal Income Taxes Accrued		
22	Other Taxes Accrued	3,450.	
23	Other Current Liabilities		
24	Equipment Obligations and Other long-term Debt Due Within One Year	16,006.	9,408.
25	Total Current Liabilities		
	NON CURRENT LIABILITIES		
26	<del>Unearned Rents</del> <b>Unearned Rents</b>		934.
27	Equipment Obligations		
28	Capitalized Lease Obligations		
29	Accumulated Deferred Income Tax Credits		
30	Other Long-term Liabilities and Deferred Credits		934.
31	Total Non current Liabilities		
	SHAREHOLDERS' EQUITY		
32	Capital Stock:	13,200,660.00.	66,000.
33	Common Stock	0	0
34	Preferred Stock	52,800.	52,800.
35	Discount on Capital Stock	13,200.	13,200.
35	Additional Capital		

## 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—Continued	\$	\$
	Retained Earnings:		
36	Appropriated	33,634 46,608.	46,608.
37	Unappropriated Retained Earnings DEFICIT	12,974.	12,311.
38	Net unrealized Loss on Noncurrent Marketable Equity Securities		
39	Less: Treasury Stock		
40	Net Shareholders' Equity	46,834 33,634.	34,297.
41	Total Liabilities and Shareholders' Equity	62,840.	57,839.



## 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, 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: Have no pension fund

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

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

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

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

Date of trust agreement or latest amendment

If respondent is affiliated in any way with the trustee(s), explain affiliation:

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement:

(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:

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

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 ☒



## 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.

Page 8 - Line 9 - Other Income: Other

Warehouse rents received	2,862.
Less: Allowance for Depreciation	<u>403.</u>
Net Rent Income	2,459.
Sale of Used Ties	402.
Sale of Scrap Metal	400.
Interest Expense (net)	<u>(171.)</u>
Total Other Income	<u>3,090.</u>

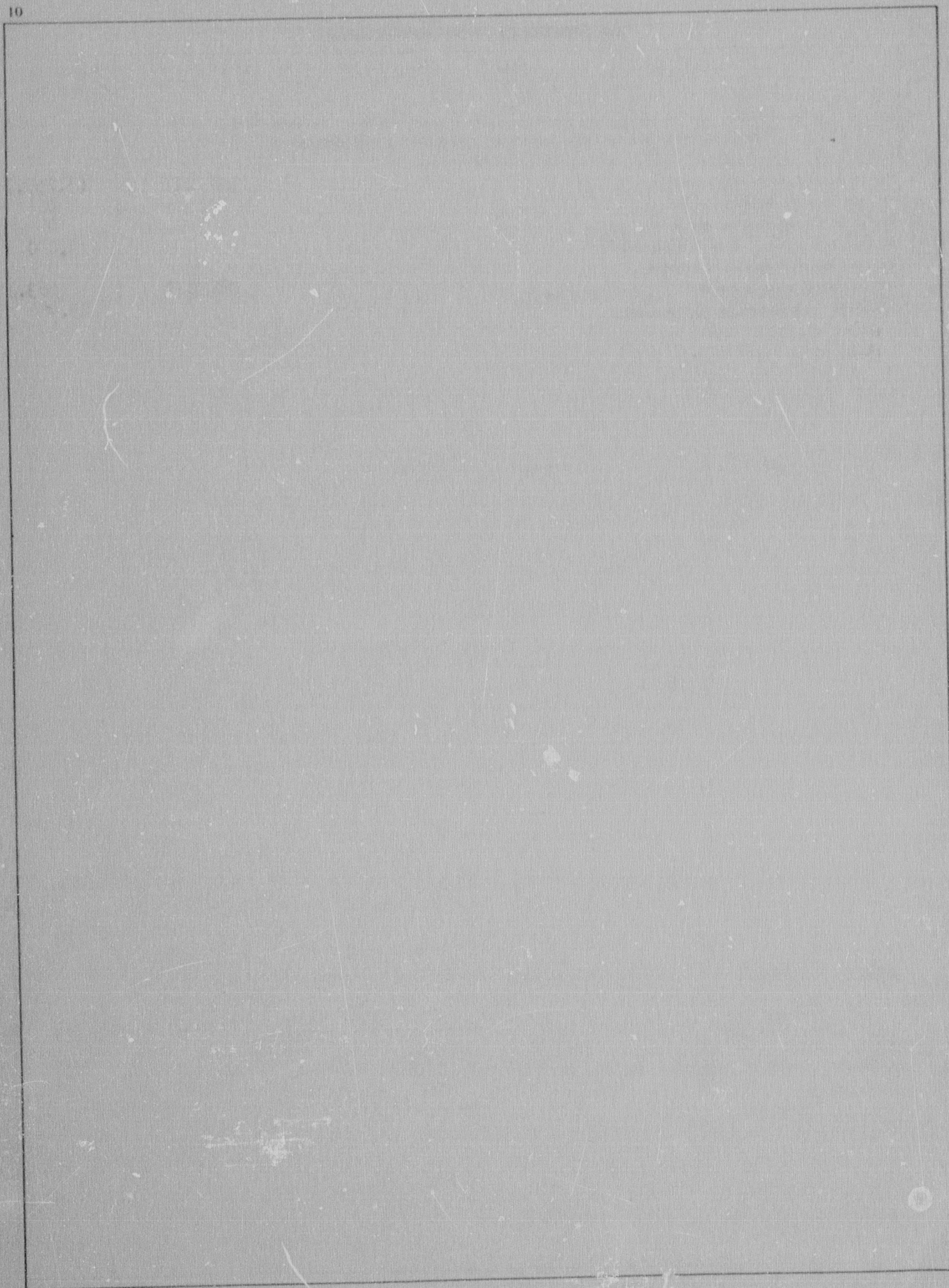
210. RESULTS OF OPERATIONS		
Line No.	Item (a)	Amount for Current Year (b)
	ORDINARY ITEMS	\$
	OPERATING INCOME	
	Railway Operating Income	
1	Freight	14,318.
2	Passenger	0
3	Other <b>Demurrage</b>	220.
4	Total Railway Operating Revenues	14,538.
5	Railway Operating Expenses	18,291.
6	*Net Revenue from Railway Operations	DEFICIT (3,753.)
	OTHER INCOME	
7	Dividend income	
8	Interest income	
9	Other income: Other <b>See details - page 7</b>	3,090.
	Income from affiliated companies:	
10	Dividends	
11	Equity in undistributed earnings (losses)	
12	Total other income (Lines 7-11)	3,090.
13	Total income (Lines 6, 12)	DEFICIT (663.)
	OTHER DEDUCTIONS	
14	Miscellaneous deductions from income	
15	Fixed charges	none
	UNUSUAL OR INFREQUENT ITEMS	
16	Unusual or infrequent items (debit) credit	
17	Income (loss) from continuing operations (before income taxes) (Line 13 less Lines 14-16)	DEFICIT (663.)
	PROVISIONS FOR INCOME TAXES	
	Income taxes on ordinary income:	
18	Federal income taxes	none
19	State income taxes	none
20	Other income taxes	none
21	Provisions for deferring income taxes	none
22	Income before extraordinary items (Line 17 less Lines 18-22)	DEFICIT (663.)
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES	
23	Extraordinary items (net)	None
24	Income taxes on extraordinary items	none
25	Provisions for deferred taxes - Extraordinary items	none
26	Total extraordinary items (Lines 23-25)	none
27	Cumulative effect of changes in accounting principles	none
28	(Less applicable income taxes of \$ )	none
29	Net income	DEFICIT (663.)



## 210. RESULTS OF OPERATIONS—Continued

Line No.	Item (a)	Amount for Current Year (b)
RECONCILIATION OF NET RAILWAY OPERATING INCOME (NROI)		
30	Net revenues from railway operations	DEFICIT (3,753.)
31	Income taxes on ordinary income	0
32	Provisions for deferred income taxes	0
33	Income from Lease of Road and Equipment	(3,090.)
34	Rent for leased Roads and Equipment	0
35	Net Railway Operating Income	DEFICIT (663.)
	Ten-miles, Revenue Freight (in thousands)	25.48





## 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 35 amounts not includable in the primary road accounts. The items reported should be briefly identified and explained in a footnote on page 10.

Line No.	ITEM		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)
	(a)						
1 (1)	Engineering	*	63,766.	2,950.	0	66,716.	20,129.
2 (2)	Land for transportation purposes	*					
3 (2 1/2)	Other right-of-way expenditures	*					
4 (3)	Grading	*					
5 (5)	Tunnels and subways						
6 (6)	Bridges, trestles, and culverts						
7 (7)	Elevated structures						
8 (8)	Ties	A					
9 (9)	Rails	A	2,569.	445.		3,014.	0
10 (10)	Other track material	A					
11 (11)	Ballast	A					
12 (12)	Track laying and surfacing	*					
13 (13)	Fences, snowsheds, and signs						
14 (16)	Station and office buildings						
15 (17)	Roadway buildings						
16 (18)	Water stations						
17 (19)	Fuel stations						
18 (20)	Shops and enginehouses						
19 (21)	Grain elevators						
20 (22)	Storage warehouses						
21 (23)	Wharves and docks						
22 (24)	Coal and ore wharves						
23 (25)	TOFC/COFC terminals						
24 (26)	Communication systems						
25 (27)	Signals and interlockers						
26 (29)	Power plants						
27 (31)	Power-transmission systems						
28 (35)	Miscellaneous structures						
29 (37)	Roadway machines						
30 (38)	Roadway small tools						
31 (39)	Public improvements - Construction						
32 (43)	Other expenditures - Road	*					
33 (44)	Shop machinery		1,601.	1,032.	0	2,633.	1,620.
34 (45)	Power-plant machinery						
35	Other (specify and explain)						
36	Total Expenditures for Road		67,936.	4,427.	0	72,363.	21,749.
37 (52)	Locomotives		3,694.	798.	0	4,492.	1,268.
38 (53)	Freight-train cars						
39 (54)	Passenger-train cars						
40 (55)	Highway revenue equipment						
41 (56)	Floating equipment						
42 (57)	Work equipment						
43 (58)	Miscellaneous equipment		12,832.	0	0	12,832.	8,802.
44	Total Expenditures for Equipment		84,462.	5,225.	0	89,687.	31,819.

\* Carried on books as: ROADWAY

A Carried on books as: MATERIAL & SUPPLIES - Track & Roadway



## 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)
45 (71)	Organization expenses					
46 (76)	Interest during construction					
47 (77)	Other expenditures - General					
48	Total General Expenditures	0	0	0	0	0
49	Total	84,462.	5,225.	0	89,687.	31,819.
50 (80)	Other elements of investments	0	0	0	0	0
51 (90)	Construction work in progress	0	0	0	0	0
52	Grand Total	84,462.	5,225.	0	89,687.	31,819.

## 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 - None
- 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 (c); 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., boosters, 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; for passenger-train cars report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.

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

Line No.	Item	Units in service of respondent at beginning of year (b)	Number added during year (c)	Number retired during year (d)	Number at close of year			Aggregate capacity of units reported in col. (g) (see ins. 7) (h)	Number leased to others at close of year (i)
					Owned and used (e)	Leased from others (f)	Total in service of respondent (e + f) (g)		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	<b>LOCOMOTIVE UNITS</b>								
1	Diesel-Freight A units	2	0	0	2	0	2	300 ea. (hp) 1,000	0
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)	2	0	0	2	0	2	XXXXXX	0
10	Electric-Locomotives	0			0		0		0
11	Other self-powered units	0			0		0		0
12	Total (lines 9, 10 and 11)	2			2		2	XXXXXX	0
13	Auxiliary units	0			0		0		0
14	Total Locomotive Units (lines 12 and 13)	2			2		2	XXXXXX	0

## 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)	Number added during year (c)	Number retired during year (d)	Number at close of year			Aggregate capacity of units reported in col. (g) (see ins. 7) (h)	Number leased to others at close of year (i)
					Owned and used (e)	Leased from others (f)	Total in service of respondent (e + f) (g)		
	FREIGHT TRAINCARS							Tons	
15	Plain Box Cars - 40' (B100-129)								
16	Plain Box Cars - 50' (B200-229; B300-329)								
17	Equipped Box Cars (All Code A)								
18	Plain Gondola Cars (G092-392; G401-492)								
19	Equipped Gondola Cars (All Codes C and E)								
20	Covered Hopper Cars (L 151-154; 251-254; 351-354; 451-454; 551-554; 651-654; 751-754)				NONE				
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 - TOPC/C2FC (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)							XXXXXX	
33	Caboose (All N)							XXXXXX	
34	Total (lines 32-33)								



## 720. TRACKS

- (1) Show, by State, total mileage of tracks owned and operated by respondent NC - 3.87 mi
- (2) Show, by State, mileage of tracks owned but not operated by respondent: First main track NC - 3 mi  
 second and additional main tracks \_\_\_\_\_, industrial tracks \_\_\_\_\_  
 yard track and sidings NC - .87 mi, total, all tracks, NC - 3.87 mi (t)
- (3) Road is completed from (Line Haul Railways only)\* Warrenton to Warren Plains Total distance, 3 mi  
 miles.
- (4) Road located at (Switching and Terminal Companies only)\* \_\_\_\_\_
- (5) Gage of track 4 ft. 8½ in.
- (6) Weight of rail 50-60-70-85 lb. per yard.
- (7) Kind and number per mile of crossties oak, gum, creosoted pine - 2,640 per mile
- (8) State number of miles electrified: First main track, 0, second and additional main tracks, 0  
 passing tracks, cross-overs, and turn-outs, 0; way switching tracks, 0 yard switching  
 tracks, 0
- (9) Ties applied in replacement during year: Number of crossties, 2,000 - all used; average cost per tie, \$ 1.96 number of feet  
 (B.M.) of switch and bridge ties, 0 average cost per M feet (B.M.), \$ 0
- (10) Rail applied in replacement during year: Tons (2,000 pounds), 0; Weight per year, 0; average  
 cost per ton, \$ 0

\*Insert names of places.

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

### Correspondence

[illegible]

## Corrections

[illegible]



## VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondent. It should 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 North Carolina ss:  
 County of Warren  
Howard F. Oakley makes oath and says that he is Secretary-Treasurer  
 (Insert here the name of the affiant) (Insert here the official title of the affiant)  
 of Warrenton Rail Road 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, 1978, to and including December 31, 1978

Howard F. Oakley  
 (Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and  
 county above named, this 18 day of June, 1979

My commission expires 12/21/83  
Miriam T. Coleman  
 (Signature of officer authorized to administer oaths)

## SUPPLEMENTAL OATH

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

State of North Carolina ss:  
 County of Warren  
Willard Formyduval makes oath and says that he is President  
 (Insert here the name of the affiant) (Insert here the official title of the affiant)  
 of Warrenton Rail Road 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, 1978, to and including December 31, 1978

Willard Formyduval  
 (Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and  
 county above named, this 18<sup>th</sup> day of June, 1979

My commission expires 12/21/83  
Miriam T. Coleman  
 (Signature of officer authorized to administer oaths)