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WEST VIRGINIA RAILROAD MAINTENANCE 1978

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

annual report

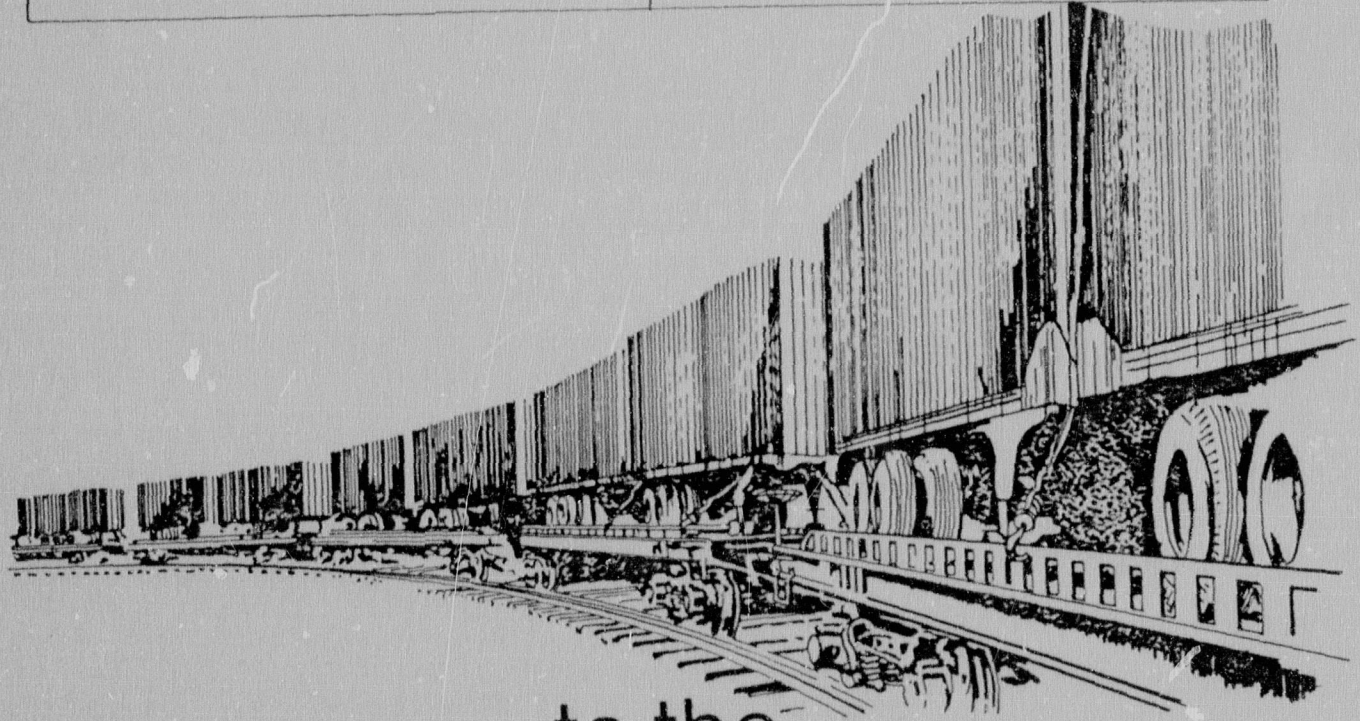
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INTERSTATE
COMMERCE COMMISSION
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OCT 15 1979

6
ADMINISTRATIVE SERVICES
MAIL UNIT

<p>State of West Virginia West Virginia Railroad Maintenance Authority 922 Quarrier Street Charleston, West Virginia 25301 <i>D/B/A SOUTH BRANCH VALLEY Rwy Co</i></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>



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
"NONE"		

101. IDENTITY OF RESPONDENT

1. Give the exact name* by which the respondent was known in law at the close of the year West Virginia Railroad Maintenance Authority d/b/a South Branch Valley Rail Road
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? No report made
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 922 Quarrier Street, Charleston, West Virginia 25301
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 Board Chairman	C. Elwood Williams, 504 Clements St., Moorefield, WV
2	Vice President Ch. Oper. Off.	J.P. Killoran, 922 Quarrier Street, Charleston, WV
3	Secretary / Treasurer	J.P. Killoran, 922 Quarrier Street, Charleston, WV
4	Controller or auditor	
5	Controller or auditor	Daniel L. Higgins, 922 Quarrier Street, Charleston WV
6	Attorney or general counsel	Francis G. McKenna, Suite 701, 1000 16th Street, NW *
7	General manager	George F. Payne, P.O. Box 487, Moorefield, WV
8	General superintendent	A.B. Regenold, III, P.O. Box 487, Moorefield, WV
9	General superintendent	
10	General superintendent	* Washington, D.C. 20036
11	General superintendent	
12	Chief engineer	Rodger C. Melling, P.O. Box 487, Moorefield, WV
13	Planning Coordinator	Roy C. Green, 922 Quarrier Street, Charleston, WV

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	John D. Rockefeller IV	Governor of West Virginia	January 8, 1981
15	C. Elwood Williams	504 Clements St. Moorefield, WV	6/30/85
16	Terrance Flaherty	U.S. Capitol Police, Washington, DC	6/30/83
17	Bradley D. Nash	Harpers Ferry, WV	6/30/83
18	John Pennybacker	Wheeling, WV	6/30/81
19	Sidney P. Davis, Jr.	Kanawha Mfg. Co., Charleston, WV	6/30/81
20	R. Virgil Morris	Parkersburg, WV	6/30/79*
21			
22		* - Serving under law pending reappointment or replacement	
23			

7. Give the date of incorporation of the respondent **
8. State the character of motive power used Diesel-electric
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 N/A

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 N/A

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 N/A

*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	First	
					Second		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	"NONE" - West Virginia Railroad Maintenance Authority, d/b/a South Branch Valley Rail Road, is owned and operated by an agency of the State of West Virginia accordingly, there are no stockholders. The agency was created by the State of West Virginia on March 8, 1975.						
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Footnotes and Remarks

STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☒ No annual report to stockholders is prepared.



ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
West Virginia Railroad Maintenance Authority
Charleston, West Virginia

The balance sheets (Comparative Statements of Financial Position on Pages 4 and 5) and balance sheet detail on Pages 6, 11 and 12) of the Enterprise Fund of the West Virginia Railroad Maintenance Authority d/b/a South Branch Valley Rail Road as of December 31, 1978 and 1977 and the related statement of income (Results of Operations on Pages 8 and 9) for the twelve month period ended December 31, 1978 have been compiled by us.

The accompanying financial statements are prepared on the basis of accounting practices prescribed or permitted by the Interstate Commerce Commission. These practices differ in some respects from generally accepted accounting principles. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles. This report is intended solely for filing with the Interstate Commerce Commission and is not intended for any other purpose.

A compilation is limited to presenting in the form of financial statements and supplementary data information that is the representation of management. We have not audited or reviewed the accompanying financial statements and supplementary data and, accordingly, do not express an opinion or any other form of assurance on them.

This report does not include substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Authority's Enterprise Fund financial position, results of operations, and changes in financial position. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Arnett & Foster

August 22, 1979

240 Capitol Street P.O. Box 2629

Charleston, West Virginia 25329

304/346-0441

Member of Associated Regional Accounting Firms

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	215,543	21,419
2	Temporary Cash Investments	-	-
3	Special Deposits	-	-
4	Accounts Receivable	146,432	-
5	Less: Allowance for Uncollectible Accounts	(1,200)	-
6	Accumulated Deferred Income Tax Charges	-	-
7	Other Current Assets	-	-
8	Total Current Assets	360,775	21,419
	OTHER ASSETS		
9	Special Funds	-	-
10	Other Investments and Advances - (Less Allowances and adjustments \$)	3,884	-
11	Other Assets (Less Depreciation and Amortization \$)	2,924	-
12	Other Deferred Debits	-	-
13	Total Other Assets	6,808	-
	ROAD AND EQUIPMENT		
14	Road and Equipment Property and Improvements on Leased Property	1,367,410	-
15	Less: Accumulated Depreciation and Amortization	1,628	-
16	Net Road and Equipment	1,365,782	-
17	Total Assets	1,733,365	21,419
	CURRENT LIABILITIES		
18	Loans and Notes Payable	-	-
19	Accounts Payable	261,609	-
20	Interest and Dividends Payable	-	-
21	Federal Income Taxes Accrued	-	-
22	Other Taxes Accrued <u>Liabilities</u>	16,259	-
23	Other Current Liabilities	-	-
24	Equipment Obligations and Other long-term Debt Due Within One Year	-	-
25	Total Current Liabilities	277,868	-
	NON CURRENT LIABILITIES		
26	Funded Debt Unmatured	-	-
27	Equipment Obligations	-	-
28	Capitalized Lease Obligations	-	-
29	Accumulated Deferred Income Tax Credits	-	-
30	Other Long-term Liabilities and Deferred Credits	-	-
31	Total Non current Liabilities	-	-
	SHAREHOLDERS' EQUITY		
	Capital Stock:		
32	Common Stock	-	-
33	Preferred Stock	-	-
34	Discount on Capital Stock	-	-
35	XXXXXXXXXX Contributed Capital	1,335,663	-

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	\$ 1,335,663	\$ -
	Retained Earnings:		
36	Appropriated	-	-
37	Unappropriated	119,834	21,419
38	Net unrealized Loss on Noncurrent Marketable Equity Securities	-	-
39	Less: Treasury Stock	-	-
40	Net Shareholders' Equity	1,455,497	21,419
41	Total Liabilities and Shareholders' Equity	1,733,365	21,419

SEE ACCOUNTANTS' COMPILATION REPORT ON PAGE 3a

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 \$ _____

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 \$ N/A

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: _____

(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 *

(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)(i) 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 X

- * All permanent employees of the State of West Virginia are required to participate in the West Virginia Public Employees Retirement System (PERS). Each participant contributes 4-1/2% of his gross compensation and the State contributes 9-1/2% of the participants' gross compensation. PERS does not maintain separate funds for each state agency (i.e., the West Virginia Railroad Maintenance Authority (Authority) Parts b,c,d and e of Question 3 can not be answered. The Authority follows the policy of treating all pension costs as an expense in the year the cost is incurred.

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.

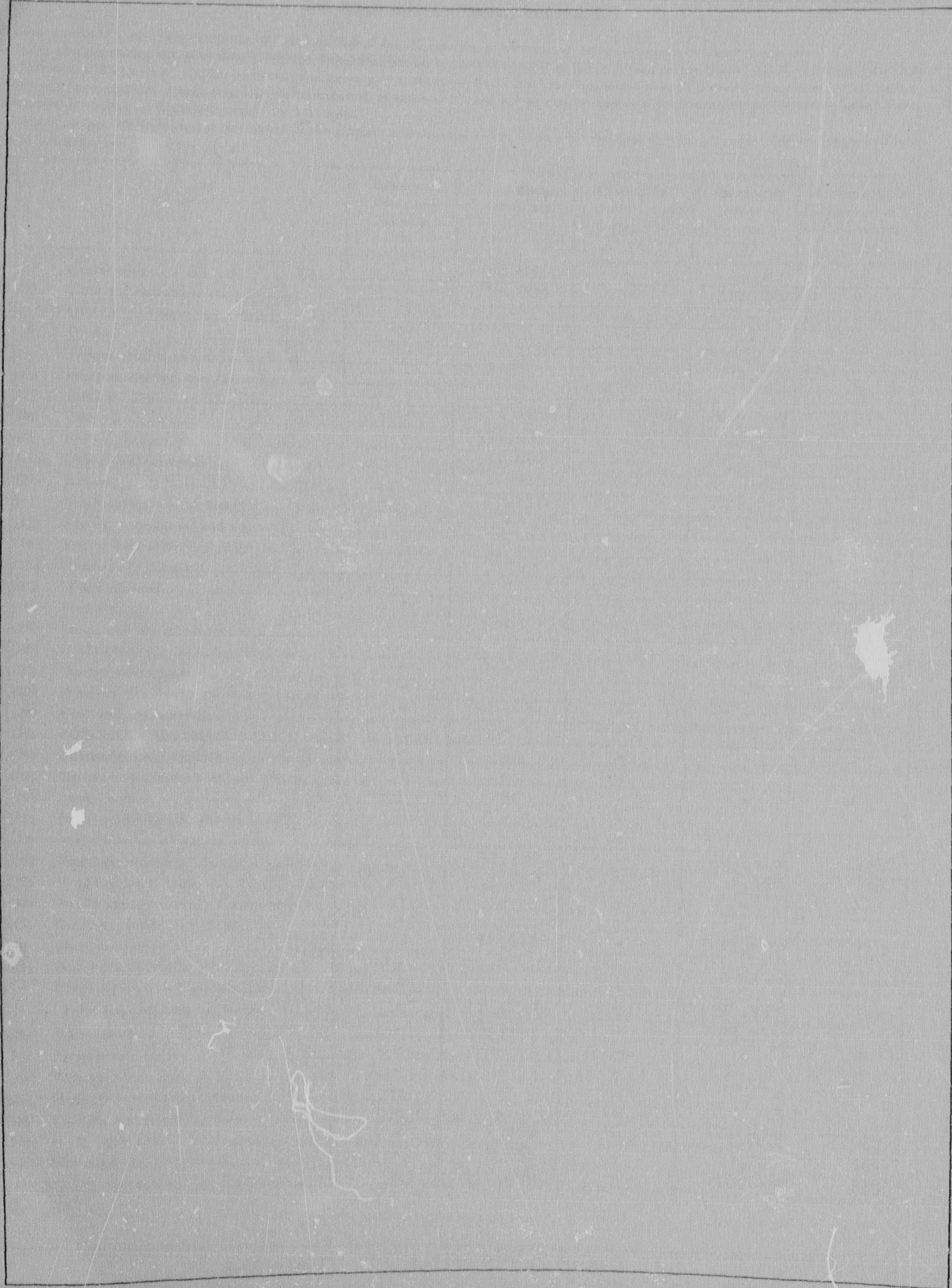
210. RESULTS OF OPERATIONS		
Line No.	Item (a)	Amount for Current Year (b)
	ORDINARY ITEMS	\$
	OPERATING INCOME	
	Railway Operating Income	
1	Freight	46,471
2	Passenger	-
3	Other (includes demurrage)	22,423
4	Total Railway Operating Revenues	68,894
5	Railway Operating Expenses	190,296
6	*Net Revenue from Railway Operations	(121,402)
	OTHER INCOME	
7	Dividend income	-
8	Interest income	-
9	Other income: Other Intergovernmental Revenues (St. of WV) and transfers from the WVRMA General Fund, net	219,817
	Income from affiliated companies:	
10	Dividends	-
11	Equity in undistributed earnings (losses)	-
12	Total other income (Lines 7-11)	219,817
13	Total income (Lines 6, 12)	98,415
	OTHER DEDUCTIONS	
14	Miscellaneous deductions from income	-
15	Fixed charges	-
	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)	98,415
	PROVISIONS FOR INCOME TAXES	
	Income taxes on ordinary income:	
18	Federal income taxes	-
19	State income taxes	-
20	Other income taxes	-
21	Provisions for deferring income taxes	-
22	Income before extraordinary items (Line 17 less Lines 18-22)	98,415
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES	
23	Extraordinary items (net)	-
24	Income taxes on extraordinary items	-
25	Provisions for deferred taxes - Extraordinary items	-
26	Total extraordinary items (Lines 23-25)	-
27	Cumulative effect of changes in accounting principles	-
28	(Less applicable income taxes of \$)	-
29	Net income	98,415

SEE ACCOUNTANTS' COMPILATION REPORT ON PAGE 3a

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 (Loss)	\$ (121,402)
31	Income taxes on ordinary income	-
32	Provisions for deferred income taxes	-
33	Income from Lease of Road and Equipment	-
34	Rent for leased Roads and Equipment	-
35	Net Railway Operating Income (Loss)	(121,402)
	Ton-miles, Revenue Freight (in thousands)	

SEE ACCOUNTANTS' COMPILATION REPORT ON PAGE 3a



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 addition, 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 (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	-	52,893	-	52,893	-
2	(2) Land for transportation purposes	-	316,000	-	316,000	-
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	-	177,397	-	177,397	-
9	(9) Rails	-	536,575	-	536,575	-
10	(10) Other track material	-	33,002	-	33,002	-
11	(11) Ballast	-	425	-	425	-
12	(12) Track laying and surfacing	-	21,152	-	21,152	-
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	-	41,320	-	41,320	138
30	(38) Roadway small tools	-	1,558	-	1,558	42
31	(39) Public improvements - Construction	-	-	-	-	-
32	(43) Other expenditures - Road	-	-	-	-	-
33	(44) Shop machinery	-	11,616	-	11,616	138
34	(45) Power-plant machinery	-	-	-	-	-
35	Other (specify and explain)	-	-	-	-	-
36	Total Expenditures for Road	-	1,191,938	-	1,191,938	318
37	(52) Locomotives	-	98,761	-	98,761	-
38	(53) Freight-train cars	-	-	-	-	-
39	(54) Passenger-train cars	-	-	-	-	-
40	(55) Highway revenue equipment	-	-	-	-	-
41	(56) Floating equipment	-	2,000	-	2,000	67
42	(57) Work equipment	-	9,285	-	9,285	343
43	(58) Miscellaneous equipment	-	110,046	-	110,046	410
44	Total Expenditures for Equipment	-	-	-	-	-

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	-	65,426	-	65,426	900
46 (76)	Interest during construction	-	-	-	-	-
47 (77)	Other expenditures - General	-	-	-	-	-
48	Total General Expenditures	-	65,426	-	65,426	900
49	Total	-	1,367,410	-	1,367,410	1,628
50 (80)	Other elements of investments	-	-	-	-	-
51 (90)	Construction work in progress	-	-	-	-	-
52	Grand Total	-	1,367,410	-	1,367,410	1,628

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.* "A" Below
2. All other important physical changes, including herein *all new tracks built*. "NONE"
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. "NONE"
5. All consolidations, mergers, and reorganizations effected, giving particulars. "NONE"
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). "NONE"
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. "NONE"
8. All other important financial changes. "NONE"
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. "NONE"
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. "NONE"
11. All additional matters of fact (not elsewhere provided for) which the respondent may desire to include in its report. "NONE"

A. Road put in operation

(a) <u>Termini</u>	(b) <u>Length of Road</u>	(c) <u>Dates of Beginning Operation</u>
Green Spring, WV to Petersburg, WV	51.4 miles	October 16, 1979

* See Pages 13 (a), (b), (c), (d) attached.

*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.

South Branch Valley Rail Road
Lease Agreements

<u>Lessee</u>	<u>Date</u>	<u>Agreement Number</u>	<u>Renewal Option</u>	<u>Amount</u>
Elvin D. Ours	12/01/74	244319	Year to Year	\$ 100.00
Espy T. Barley	7/01/52	24862	Year to Year	1.00
Supertane Gas Corp.	10/01/67	194860	Year to Year	450.00
Springfield Hill Ceme Assoc.	12/01/77	58264	Year to Year	1.00
Potomac Light & Power	9/29/37	26289	Year to Year	6.00
Potomac Light & Power	9/16/37	26259	Year to Year	6.00
Central Telephone	12/15/45	32103	Year to Year	
Potomac Light & Power	1/25/38	26531	Year to Year	6.00
Potomac Light & Power	1/25/46	32003	Year to Year	10.00
Potomac Light & Power	6/01/58	42950	Year to Year	
Potomac Edison	7/22/69	51641	Year to Year	
Potomac Light & Power	3/26/47	33096	Year to Year	
Northern Va. Power	8/20/49	35363	Year to Year	15.00
Potomac Light	3/25/47	33182	Year to Year	3.00
Monogahela W. Penn Public Service Company	10/14/47	31239	Year to Year	
General Tel. of SE	1/01/59	43788	Year to Year	
General Tel. of SE	10/01/66	49708	Year to Year	10.00
Springfield Valley Tel.	2/01/73	54332	Year to Year	75.00
Springfield Water Assoc.	4/01/71	52881	Year to Year	
Potomac Light & Power	10/24/39	27921	Year to Year	6.00
Potomac Light & Power	10/30/45	31964	Year to Year	
Potomac Light & Power	9/18/40	28508	Year to Year	
Potomac Edison	12/01/37	26478	Year to Year	
Potomac Light & Power	7/16/58	43056	Year to Year	15.00

<u>Lessee</u>	<u>Date</u>	<u>Agreement Number</u>	<u>Renewal Option</u>	<u>Amount</u>
Potomac Light & Power	7/16/50	36118	Year to Year	6.00
Carmen P. Buckbee	8/01/75	55995	Year to Year	100.00
R.H. Cookus	6/01/12	7227	Year to Year	
Potomac Light	7/18/63	47164	Year to Year	
Potomac Light	5/25/46	32339	Year to Year	15.00
Gen. Telephone	11/01/63	47322	Year to Year	21.00
Hubert Parsons	12/01/29	21875	Year to Year	
Fruit Growers Co-op	11/10/41	29520	Year to Year	
Gen. Tel. of SE	8/01/63	47434	Year to Year	100.00
Potomac Light & Power	1/01/39	28407	Year to Year	
Town of Romney	2/24/56	40481	Year to Year	12.00
Town of Romney	10/19/13	8175	Year to Year	
Town of Romney	6/15/52	37780	Year to Year	4.00
Potomac Light	7/12/35	24849	Year to Year	15.00
Daniel Williams	8/09/40	19022	Year to Year	15.00
Paul Williams	1/01/33	23950	Year to Year	
Potomac Valley Television	11/15/74	55404	Year to Year	75.00
Potomac Light & Power	5/01/57	41996	Year to Year	15.00
J.A. Pancake	1/23/15	8836	Year to Year	
AT & T	12/16/60	45147	Year to Year	
Potomac Light	7/01/59	43879	Year to Year	15.00
Potomac Light	1/30/48	33975	Year to Year	
Virginia Electric Power	1/01/66	48997	Year to Year	
Monogahela Power	1/15/76	56272	Year to Year	
Potomac Light	9/01/58	43124	Year to Year	15.00
Potomac Light	4/25/38	26799	Year to Year	6.00
Potomac Light	11/16/53	18558	Year to Year	10.00

<u>Lessee</u>	<u>Date</u>	<u>Agreement Number</u>	<u>Renewal Option</u>	<u>Amount</u>
City of Moorefield	11/01/34	24454	Year to Year	
Potomac Valley Power	8/18/32	22559	Year to Year	
Town of Moorefield	1/01/38	26509	Year to Year	
Potomac Light & Power	3/30/56	25287	Year to Year	6.00
Valley Cheese	11/30/60	16300	Year to Year	12.00
Potomac Light & Power	2/28/48	34027	Year to Year	10.00
Potomac Edison	6/01/68	50750	Year to Year	
Potomac Light & Power	3/01/38	26731	Year to Year	
Hardy Co. Board of Education	10/20/50	36355	Year to Year	3.00
Town of Moorefield	11/01/64	48494	Year to Year	
Town of Moorefield	12/01/74	55450	Year to Year	
Town of Moorefield	12/01/74	55449	Year to Year	
Town of Moorefield	12/01/74	55448	Year to Year	
Potomac Light & Power	4/10/52	32323	Year to Year	18.00
Potomac Valley Television Co.	8/01/72	53875	Year to Year	50.00
Town of Moorefield	12/01/74	55447	Year to Year	
Potomac Light & Power	6/10/49	35142	Year to Year	
Boise Cascade	10/26/72	18850	Year to Year	11.00
M.A.Bean Oil	11/01/55	33794	Year to Year	
Boise Cascade	10/26/72	23744	Year to Year	5.00
Potomac Edison Company	1/19/76	56579	Year to Year	
Hardy Telephone Co.	6/16/59	43743	Year to Year	5.00
J.A. Parks	8/21/26	16043	Year to Year	
State Road Commission of WV	11/01/31	20631	Year to Year	
Potomac Light & Power	5/02/55	40649	Year to Year	15.00
Potomac Light & Power	5/01/62	47059	Year to Year	100.00
Potomac Light & Power	9/01/61	45904	Year to Year	20.00
Potomac Edison	6/29/76	56765	Year to Year	

<u>Lessee</u>	<u>Date</u>	<u>Agreement Number</u>	<u>Renewal Option</u>	<u>Amount</u>
Potomac Edison	4/19/74	55186	Year to Year	
Va. Public Service Commsm.	2/12/32	21931	Year to Year	10.00
W.A. Harper	2/01/38	27356	Year to Year	
Potomac Edison	11/21/67	50441	Year to Year	
SE. Public Service Corp. of Virginia	3/20/36	25281	Year to Year	3.00
Potomac Edison	5/26/71	52946	Year to Year	
Community Power	12/15/27	17762	Year to Year	
Potomac Light	5/01/40	16402	Year to Year	15.00
City of Petersburg	9/01/73	54612	Year to Year	
Town of Petersburg	6/01/30	19688	Year to Year	
Southern States-Petersburg	10/01/57	18834	Year to Year	30.00
Atlantic Refining Co.	11/01/31	20902	Year to Year	
Potomac Light & Power	2/01/56	40981	Year to Year	
State Road Commission of WV	9/01/29	18893	Year to Year	
Potomac Edison	2/01/71	52640	Year to Year	

\$ 1,441.00

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., 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 (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)		
	LOCOMOTIVE UNITS							7,500 (h.p.)	-
1	Diesel-Freight _____ A units		5	-	3	2	5		
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		1	-	1	-	1	660	-
8	Diesel-Switching _____ B units								
9	Total (lines 1-8) _____		6		4	2	6	XXXXXX	
10	Electric-Locomotives _____								
11	Other self-powered units _____		6		4	2	6	XXXXXX	
12	Total (lines 9, 10 and 11) _____								
13	Auxiliary units _____		6		4	2	6	XXXXXX	
14	Total Locomotive Units (lines 12 and 13) _____								

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 (A, 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)		1			1	1	XXXXXX	
33	Caboose (All N)		1			1	1	XXXXXX	
34	Total (lines 32-33)								

720. TRACKS

- (1) Show, by State, total mileage of tracks owned and operated by respondent 51.4 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" (t)
- (3) Road is completed from (Line Haul Railways only)* Green Spring WV Petersburg, WV Total distance, 51.4
 miles.
- (4) Road located at (Switching and Terminal Companies only)* "NONE"
- (5) Gage of track 4 ft. 8 1/2 in.
- (6) Weight of rail 85 to 122 lb. per yard.
- (7) Kind and number per mile of crossties Grade #3, 3000/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, 1,440; average cost per tie, \$ 13.03; number of feet
 (B.M.) of switch and bridge ties, "NONE" average cost per M feet (B.M.), \$ N/A
- (10) Rail applied in replacement during year: Tons (2,000 pounds), "NONE"; Weight per year, N/A; average
 cost per ton, \$ N/A

*Insert names of places.

(t) 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 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 West Virginia

County of Kanawha ss:

Daniel L. Higgins

makes oath and says that he is

Administrative Assistant

(Insert here the name of the affiant)

(Insert here the official title of the affiant)

of (the) West Virginia Railroad Maintenance Authority

(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 78, to and including December 31 19 78

Daniel L. Higgins

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and

county above named, this 12th day of October 19 79

My commission expires March 23, 1987

Opal J. Burgess

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of West Virginia

County of Kanawha ss:

John P. Killoran

makes oath and says that he is

Executive Director

(Insert here the name of the affiant)

(Insert here the official title of the affiant)

of (the) West Virginia Railroad Maintenance Authority

(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 78, to and including December 31 19 78

John P. Killoran

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and

county above named, this 12th day of October 19 79

My commission expires March 23, 1987

Opal J. Burgess

(Signature of officer authorized to administer oaths)