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October 6, 1988

Re: Pitt-Ohio Express, Inc.
Docket No. A-00102471, F. 1, Am-W
Our File 2691-37

Mr. Tim Zeigler
Technical Review Section
Bureau of Transportation
Pennsylvania Public Utility Commission
P. O. Box 3265
Harrisburg, PA 17120

Dear Mr. Zeigler:

On July 13 we filed with the Commission the verified statements of the applicant and supporting shipper in connection with the above application. In reviewing my file, I was unable to determine whether or not the balance sheet and income statement of the applicant which was to have been attached to the verified statement of its witness, Robert F. Hammel, was attached to the Commission's copies. I am therefore sending to you three copies of the financial information for inclusion in the statement if it was inadvertently omitted.

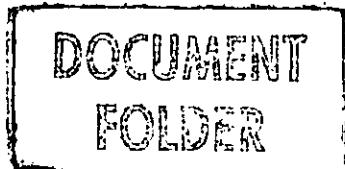
Sincerely yours,

VUONO, LAVELLE & GRAY

William J. Lavelle
William J. Lavelle

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Enclosure



APPENDIX 4

PITT-OHIO EXPRESS, INC.

BALANCE SHEET - UNAUDITED

AS OF DECEMBER 31, 1987



ASSETS

CURRENT ASSETS

Cash In Bank	\$	202,239	
Temporary Cash Investments		255,405	
Notes Receivable		88,365	
Accounts Receivable - Customers		1,635,430	
Accounts Receivable - Other		154,514	
Accounts Receivable - Intercompany		4,760	
Material & Supplies		112,117	
Prepaid Items		168,881	
		<hr/>	
<u>TOTAL CURRENT ASSETS</u>			\$ 2,621,711

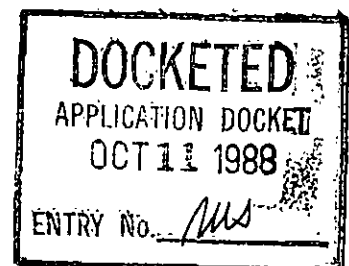
FIXED ASSETS AT COST

Revenue Equipment		None	
Service Cars		106,692	
Leasehold Improvements & Office Equipment		497,912	
		<hr/>	
		604,604	
Less: Depreciation Taken		164,439	
		<hr/>	
<u>TOTAL FIXED ASSETS</u>			440,165

OTHER ASSETS

Note Receivable		122,145	
Intangible Property		93,771	
Franchises & Organization Costs		214,443	
		<hr/>	
		430,359	
Less: Allowance for Amortization		124,418	
		<hr/>	
<u>TOTAL OTHER ASSETS</u>			305,941
			<hr/>
<u>TOTAL ASSETS</u>			\$ 3,367,817

**DOCUMENT
FOLDER**



PITT-OHIO EXPRESS, INC.

BALANCE SHEET - UNAUDITED

AS OF DECEMBER 31, 1987

LIABILITIES AND SHAREHOLDERS' EQUITY

CURRENT LIABILITIES

Notes Payable - Bank	\$	None
Notes Payable - Other		35,564
Equipment Obligations		None
Accounts Payable - Intercompany		185,795
Accounts Payable		621,820
Interline Accounts Payable		282
Payroll Deductions		32,575
Accrued Salaries & Wages		174,209
Accrued Profit Sharing		155,442
C.O.D.'s Payable		149
Accrued Taxes		117,126
Other Accrued Liabilities		55,308
Federal & State Income Taxes		<u>(98,582)</u>

TOTAL CURRENT LIABILITIES

\$ 1,279,688

LONG-TERM DEBT

Notes Payable	50,904
Equipment Obligations	<u>None</u>

TOTAL LONG-TERM DEBT

50,904

DEFERRED INCOME TAXES

172,844

SHAREHOLDERS' EQUITY

Common Stock - 1,000 Shares	1,000
Paid In Capital	49,000
Retained Earnings	<u>1,814,381</u>

TOTAL SHAREHOLDERS' EQUITY

1,864,381

TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY

\$ 3,367,817

PITT-OHIO EXPRESS, INC.

STATEMENT OF INCOME AND RETAINED EARNINGS - UNAUDITED

YEAR ENDED DECEMBER 31, 1987

INCOME

Freight Revenue \$ 16,662,563
Other Fees & Charges 187,665

TOTAL REVENUE

\$ 16,850,228

EXPENSES

Salaries - Officers 585,000
Salaries & Wages 6,086,078
Other Fringes 1,448,194
Operating Supplies & Expenses 2,073,633
General Supplies & Expenses 534,921
Operating Taxes & Licenses 469,585
Insurance 727,775
Communications & Utilities 293,644
Depreciation & Amortization 615,957
Equipment Rents & Purchased Transportation 2,522,900
Building & Office Equipment Rents 344,012
Miscellaneous Expenses 171,421

TOTAL EXPENSES

15,873,120

NET OPERATING REVENUE

977,108

OTHER INCOME & EXPENSE

Dividend Income 20,738
Rental Income 6,000
Interest Income 33,174
Interest Expense (94,971)

TOTAL OTHER INCOME & EXPENSE

(35,059)

NET PROFIT BEFORE INCOME TAXES

942,049

Federal & State Income Taxes

369,884

NET INCOME

572,165

RETAINED EARNINGS - BEGINNING OF YEAR

2,070,912

Stock Dividend (787,381)
Officers' Life Insurance Premiums (17,045)
Prior Period Adjustment 679
Non-deductible Expense (24,949)

RETAINED EARNINGS - END OF YEAR

\$ 1,814,381