

ANNUAL REPORT 1973

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ATLANTA & SAINT ANDREWS BAY RY CO.

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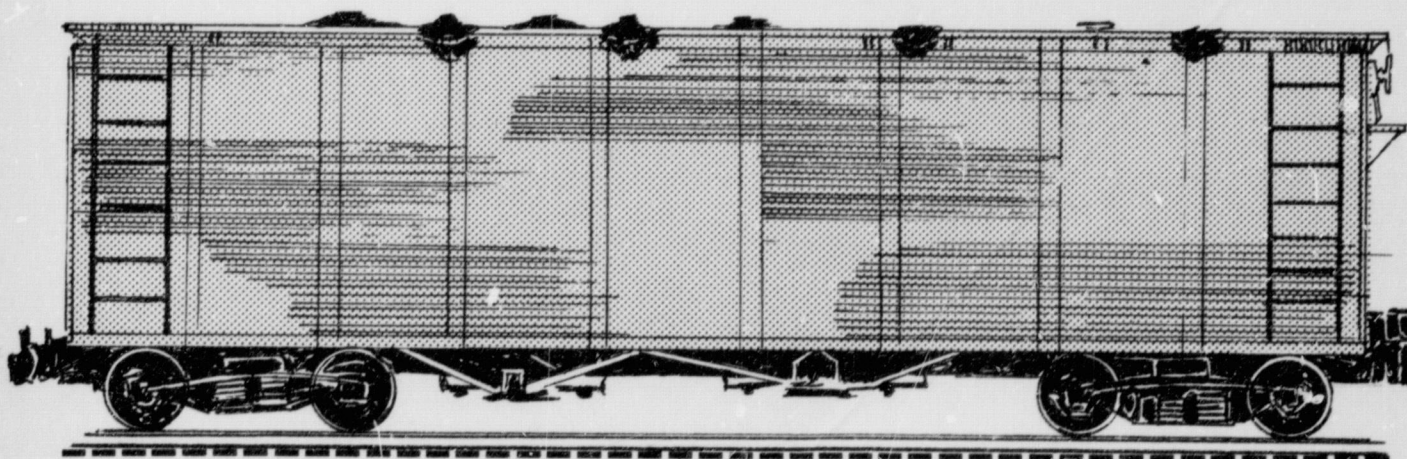
annual report

INTERSTATE
COMMERCE COMMISSION
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ADMINISTRATIVE SERVICES
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	<p>125001627ATLANTASAIN 2 52620 ATLANTA & SAINT ANDREWS BAY RAILWAY CO 514 EAST MAIN ST DOTHAN, ALA, 36301</p> <p>RRCL2LH</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, 1973

NOTICE

1. This Form for annual report should be filled out in triplicate and two copies returned to the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C. 20423, by March 31 of the year following that for which the report is made. Attention is specially directed to the following provisions of Part I of the Interstate Commerce Act:

Sec. 20. (1) The Commission is hereby authorized to require annual, periodical, or special reports from carriers, lessors, * * * (as defined in this section), to prescribe the manner and form in which such reports shall be made, and to require from such carriers, lessors, * * * specific and full, true, and correct answers to all questions upon which the Commission may deem information to be necessary, classifying such carriers, lessors, * * * as it may deem proper for any of these purposes. Such annual reports shall give an account of the affairs of the carrier, lessor, * * * in such form and detail as may be prescribed by the Commission.

(2) Said annual reports shall contain all the required information for the period of twelve months ending on the 31st day of December in each year, unless the Commission shall specify a different date, and shall be made out under oath and filed with the Commission at its office in Washington within three months after the close of the year for which report is made, unless additional time be granted in any case by the Commission.

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

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

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

The respondent is further required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders. See schedule 107, page 3.

2. The instructions in this Form should be carefully observed, and each question should be answered fully and accurately, whether it has been answered in a previous annual report or not. Except in cases where they are specifically authorized, cancellations, arbitrary check marks, and the like should not be used either as partial or as entire answers to inquiries. If any inquiry, based on a preceding inquiry in the present report form is, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable; see page —, schedule (or line) number —" should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "none" truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

3. Every annual report should, in all particulars, be complete in itself, and references to the returns of former years should not be made to take the place of required entries except as herein otherwise specifically directed or authorized.

4. If it be necessary or desirable to insert additional statements, typewritten or other, in a report, they should be legibly made on durable paper and, wherever practicable, on sheets not larger than a page of the Form. Inserted sheets should be securely attached, preferably at the inner margin; attachment by pins or clips is insufficient.

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

Money items (except averages) throughout the annual report form should be shown in units of dollars adjusted to accord with footings.

6. Each respondent should make its annual report to this Commission in triplicate, retaining one copy in its files for reference in case correspondence with regard to such report becomes necessary. For this reason three copies of the Form are sent to each corporation concerned.

7. Railroad corporations, mainly distinguished as operating companies and lessor companies, are for the purpose of report to the Interstate Commerce Commission divided into classes. An operating company is one whose officers direct the business of transportation and whose books contain operating as well as financial accounts; and, a

lessor company, the property of which being leased to and operated by another company, is one that maintains a separate legal existence and keeps financial but not operating accounts. In making reports, lessor companies use Annual Report Form E.

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

Class I companies are those having annual operating revenues of \$5,000,000 or more. For this class, Annual Report Form A is provided.

Class II companies are those having annual operating revenues below \$5,000,000. For this class, Annual Report Form C is provided.

In applying this classification to any switching or terminal company which is operated as a joint facility of owning or tenant railways, the sum of the annual railway operating revenues, the joint facility rent income, and the returns to joint facility credit accounts in operating expenses, shall be used in determining its class.

Switching and terminal companies are further classified as:

Class S1. 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 a 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.

8. Except where the context clearly indicates some other meaning, the following terms when used in this Form have the meanings below stated:

COMMISSION means the Interstate Commerce Commission. RESPONDENT means the person or corporation in whose behalf the report is made. THE YEAR means the year ended December 31 for which the report is made. THE CLOSE OF THE YEAR means the close of business on December 31 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. THE BEGINNING OF THE YEAR means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. THE PRECEDING YEAR means the year ended December 31 of the year next preceding the year for which the report is made. THE UNIFORM System in Part 1201 of Title 49, Code of Federal Regulations, as amended.

9. All companies using this Form should complete all schedules, with the following exceptions, which should severally be completed by the companies to which they are applicable:

Schedules restricted to Switching and Terminal Companies		Schedules restricted to other than Switching and Terminal Companies	
Schedule.....	2217	Schedule.....	2216
"	2701	"	2602

SPECIAL NOTICE

The attention of the respondent is directed below to certain particulars, if any, in which this report form differs from the corresponding form for the preceding year. It should be understood that mention is not made of necessary substitutions of data or, in general, such other things as simple modifications intended to make requirements clearer, other minor adjustments, and typographical corrections.

Page 2: Schedule 101. Identity of Respondent

Page 3: Schedule 107. Stockholders

108. Stockholders Reports

Schedules have been renumbered from 300, 350 and 350A, respectively.

Page 4: Schedule 200A. Comparative General Balance Sheet - Assets

Page 5: Schedule 200L. Comparative General Balance Sheet - Liabilities and Shareholders' Equity

Titles of accounts 705 and 752, respectively, have been revised to conform with the Uniform System of Accounts for Railroad Companies.

Provision has been made for reporting comparative data of respective assets included in accounts 731 and 732.

Pages 9-12: Schedule 1001. Investments in Affiliated Companies

Schedule 1002. Other Investments

Schedule 1201. Securities, Advances, and Other Intangibles
Owned or Controlled Through Nonreporting
Carrier and Noncarrier Subsidiaries

Instructions have been revised to provide for reporting the book value of investments.

Page 29: Schedule 2501. Compensation of Officers, Directors, Etc.

Minimum dollar amount has been increased to \$40,000.

Page 30A: Schedule 2602. Revenue Freight Carried During the Year

Certain commodity codes were revised to conform with revisions in OMB's Commodity Classification for Transportation Statistics and the AAR's Standard Transportation Commodity Code.

ANNUAL REPORT

OF

Atlanta & Saint Andrews Bay Railway Company

514 East Main Street, Dothan, Alabama, 36301

FOR THE

YEAR ENDED DECEMBER 31, 1973

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

(Name) R. A. Givens (Title) Secretary Treasurer
(Telephone number) 205 792-0977
(Area code) (Telephone number)
(Office address) 514 East Main Street Dothan Alabama 36301
(Street and number, City, State, and ZIP code)

101. IDENTITY OF RESPONDENT

1. Give the exact name* by which the respondent was known in law at the close of the year Atlanta & Saint Andrews Bay Railway 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, same 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 514 East Main Street, Dothan, Alabama, 36301
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 & Chairman of Board	J. V. Woods, 412 West 6th St., Panama City, Florida, 32401
2	Vice president	J. A. Smith, Panama City, Florida, 32401
3	Secretary	R. A. Loran, 514 East Main St., Dothan, Alabama, 36301
4	Treasurer	R. A. Loran, 514 East Main St., Dothan, Alabama, 36301
5	Inspector or auditor	H. W. Davis, 514 East Main St., Dothan, Alabama, 36301
6	Attorney or general counsel	Jewell Goldstein, Mager & Murphy, Atlanta, Georgia, 30303
7	General manager	J. D. Bush, Panama City, Florida, 32401
8	General superintendent	J. D. Bruner, 514 East Main St., Dothan, Alabama, 36301
9	General freight agent	J. A. Taylor, 514 East Main St., Dothan, Alabama, 36301
10	General passenger agent	J. A. Taylor, 514 East Main St., Dothan, Alabama, 36301
11	General land agent	J. A. Taylor, 514 East Main St., Dothan, Alabama, 36301
12	Chief engineer	S. K. Davis, 514 East Main St., Dothan, Alabama, 36301
13		

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)
31	J. D. Bruner	Dothan, Alabama	3-19-24
32	J. A. Loran, Jr.	Panama City, Florida	3-19-24
33	H. W. Davis	Atlanta, Georgia	3-19-24
34	R. A. Loran	Dothan, Alabama	3-19-24
35	M. L. Chapman, Jr.	Dothan, Alabama	3-19-24
36	J. V. Woods	Panama City, Florida	3-19-24
37	J. D. Lewis	Panama City, Florida	3-19-24
38	J. A. McKee	Dothan, Alabama	3-19-24
39	Chas. S. Malone, Jr.	Dothan, Alabama	3-19-24
40	M. E. Nelson	Panama City, Florida	3-19-24
41	J. A. Smith	Panama City, Florida	3-19-24

7. Give the date of incorporation of the respondent 2-16-1906
8. State the character of motive power used Diesel
9. Class of switching and terminal company Not applicable
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 General Laws of Alabama, Articles of Incorporation also filed in Florida
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 International Paper Company held the right to name Board of Directors through ownership of all the outstanding stock except 27 shares owned by 11 members of the Board of Directors.

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 Incorporated February 16, 1906 as Atlanta & Saint Andrews Bay Railway Company in Alabama. There have been no consolidations, mergers or reorganizations.

*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 on page 33, 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 to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED				Other securities with voting power
				Common	STOCKS		First (f)	
					Second (e)	First (f)		
(a)	(b)	(c)	(d)	(e)	(f)	(g)		
1	International Paper Co.	New York, N. Y.	29,940	29,940				
2	J. S. Bruner	Dothan, Ala.	1	1				
3	J. S. Saffin, Jr.	Panama City, Fla.	5	5				
4	J. N. Saffin	Albany, N. Y.	1	1				
5	A. A. Saffin	Dothan, Ala.	1	1				
6	M. L. Agnapan, Jr.	Dothan, Ala.	5	5				
7	A. V. Hooks	Panama City, Fla.	1	1				
8	J. S. Saffin	Panama City, Fla.	1	1				
9	J. S. Saffin	Dothan, Ala.	1	1				
10	Orlano S. Malone, Jr.	Dothan, Ala.	1	1				
11	J. S. Saffin	Panama City, Fla.	5	5				
12	J. S. Smith	Panama City, Fla.	5	5				
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108. STOCKHOLDERS REPORTS

- 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.

200A. COMPARATIVE GENERAL BALANCE SHEET--ASSETS

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (a) should be restated to conform with the account-

ing requirements followed in column (c). The entries in the short column (b₁) should be deducted from those in column (b₂) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)		Account or item (b)	Balance at close of year (c)	
			CURRENT ASSETS		
1	\$	263	(701) Cash	(108,581)	
2	2,280	143	(702) Temporary cash investments	1,325,000	
3			(703) Special deposits		
4			(704) Loans and notes receivable		
5			(705) Traffic, car-service and other balances—Debit		
6	61,997		(706) Net balance receivable from agents and conductors	61,908	
7	122	179	(707) Miscellaneous accounts receivable	167,341	
8	13	545	(708) Interest and dividends receivable	8,191	
9	644	438	(709) Accrued accounts receivable	826,097	
10	1	845	(710) Working fund advances	1,995	
11	65	743	(711) Prepayments	65,445	
12	321	265	(712) Material and supplies	304,236	
13			(713) Other current assets		
14	3	411,918	Total current assets	2,651,637	
			SPECIAL FUNDS		
15			(715) Sinking funds		
16			(716) Capital and other reserve funds		
17			(717) Insurance and other funds		
18			Total special funds		
			INVESTMENTS		
19			(721) Investments in affiliated companies (pp. 10 and 11)		
20			(722) Other investments (pp. 10 and 11)		
21			(723) Reserve for adjustment of investment in securities—Credit		
22			Total investments (accounts 721, 722 and 723)		
			PROPERTIES		
23	5	663,020	(731) Road and equipment property (p. 7):	5,291,545	
24	2	626,816	Road	3,621,880	
25		46,724	Equipment	46,724	
26			General expenditures		
27			Other elements of investment		
28	8	336,610	Construction work in progress	9,510,149	
			Total road and equipment property		
29			(732) Improvements on leased property (p. 7):		
30			Road		
31			Equipment		
32			General expenditures		
33	8	336,610	Total improvements on leased property (p. 7):	9,510,149	
34	(2)	432,605	Total transportation property (accounts 731 and 732)	(2,468,320)	
35	(3)	13,478	(735) Accrued depreciation—Road and Equipment (pp. 15 and 16)	(62,206)	
36	(2)	746,083	(736) Amortization of defense projects—Road and Equipment (p. 18)	(2,630,526)	
37	5	590,527	Recorded depreciation and amortization (accounts 735 and 736)	6,879,623	
38	5	84,402	Total transportation property less recorded depreciation and amortization (line 33 less line 36)	741,559	
39	(3)	61,301	(737) Miscellaneous physical property	(273,441)	
40	4	23,101	(738) Accrued depreciation—Miscellaneous physical property (p. 19)	468,118	
41	6	013,628	Miscellaneous physical property less recorded depreciation (account 737 less 738)	704,741	
			Total properties less recorded depreciation and amortization (line 37 plus line 40)		
			OTHER ASSETS AND DEFERRED CHARGES		
42	9	070	(741) Other assets		
43	15	282	(742) Unamortized discount on long-term debt	80,276	
44	24	352	(743) Other deferred charges (p. 20)	80,276	
45	9	449,898	Total other assets and deferred charges	10,079,649	
46			TOTAL ASSETS		

NOTE.—See page 5A for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

2001. COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (a) should be restated to conform with the account-

ing requirements followed in column (c). The entries in short column (b) should reflect total book liability at the close of year. The entries in the short column (b) should be deducted from those in column (b) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)	Account or item (b)	Balance at close of year (c)
CURRENT LIABILITIES			
47		(751) Loans and notes payable (p. 20)	
48	155,696	(752) Traffic, car-service and other balances—Credit	210,124
49	160,557	(753) Audited accounts and wages payable	55,227
50	8,128	(754) Miscellaneous accounts payable	9,931
51		(755) Interest matured unpaid	
52		(756) Dividends matured unpaid	
53		(757) Unmatured interest accrued	
54		(758) Unmatured dividends declared	
55	1,055,519	(759) Accrued accounts payable	1,324,812
56	450,459	(760) Federal income taxes accrued	5,842,866
57	31,742	(761) Other taxes accrued	31,720
58		(763) Other current liabilities	
59	1,861,101	Total current liabilities (exclusive of long-term debt due within one year)	2,216,900
LONG-TERM DEBT DUE WITHIN ONE YEAR			
60		(764) Equipment obligations and other debt (pp. 5B and 8)	
LONG-TERM DEBT DUE AFTER ONE YEAR			
61		(765) Funded debt unmatured (p. 5B)	
62		(766) Equipment obligations (p. 8)	
63		(767) Receivers' and Trustees' securities (p. 5B)	
64		(768) Debt in default (p. 20)	
65		(769) Amounts payable to affiliated companies (p. 8)	
66		Total long-term debt due after one year	
RESERVES			
67	44,799	(771) Pension and welfare reserves	2,647
68	50,000	(772) Insurance reserves	50,000
69		(774) Casualty and other reserves	13,714
70	54,479	Total reserves	71,361
OTHER LIABILITIES AND DEFERRED CREDITS			
71		(781) Interest in default	
72	9,042	(782) Other liabilities	5,423
73		(783) Unamortized premium on long-term debt	
74	44,453	(784) Other deferred credits (p. 20)	74,344
75		(785) Accrued depreciation—Leased property (p. 17)	
76	53,495	Total other liabilities and deferred credits	79,767
SHAREHOLDERS' EQUITY			
Capital stock (Par or stated value)			
77	2,996,600	(791) Capital stock issued:	
78		Common stock (p. 5B)	3,000,000
79	2,996,600	Preferred stock (p. 5B)	3,300
80		Total capital stock issued	2,996,700
81		(792) Stock liability for conversion	
82	2,996,600	(793) Discount on capital stock	
		Total capital stock	2,996,700
Capital Surplus			
83		(794) Premiums and assessments on capital stock (p. 19)	
84	1,194,995	(795) Paid-in surplus (p. 19)	1,194,995
85		(796) Other capital surplus (p. 19)	
86	1,194,995	Total capital surplus	1,194,995
Retained Income			
87		(797) Retained income—Appropriated (p. 19)	
88	3,289,228	(798) Retained income—Unappropriated (p. 22)	3,519,926
89	3,289,228	Total retained income	3,519,926
90	2,480,823	Total shareholders' equity	7,711,621
91	9,449,898	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	10,079,649

NOTE.—See page 5A for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

COMPARATIVE GENERAL BALANCE SHEET—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) the procedure in accounting for pension funds including payments to trustees and recording in the accounts pension costs, indicating whether or not consistent with the prior year, and state the amount, as nearly as practicable, of unfunded past service costs; (2) 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; (3) particulars concerning obligations for stock purchase options granted to officers and employees; and (4) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

1. Show hereunder the estimated accumulated tax reductions realized during current and prior years under section 168 (formerly section 124-A) and under section 167 of the Internal Revenue Code because of accelerated amortization of emergency facilities and accelerated depreciation of other facilities and also depreciation deductions resulting from the use of the new guideline lives, since December 31, 1953, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. The amount to be shown in each case is the net accumulated reductions in taxes realized less subsequent increases in taxes due to expired or lower allowances for amortization or depreciation as a consequence of accelerated allowances in earlier years. Also, show the estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962. In the event provision has been made in the accounts through appropriations of surplus or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown.

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under section 168 (formerly section 124-A) of the Internal Revenue Code \$ 20,958

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below \$ 106,651

—Accelerated depreciation since December 31, 1953, under section 167 of the Internal Revenue Code.

—Guideline lives since December 31, 1961, pursuant to Revenue Procedure 62-21.

—Guideline lives under Class Life System (Asset Depreciation Range) since December 31, 1970, as provided in the Revenue Act of 1971.

(c) (i) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \$ 101,387

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 784, Other deferred credits, at beginning of year— \$ None

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes \$ None

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual \$ None

Other adjustments (indicate nature such as recapture on early disposition) \$ None

Total deferred investment tax credit in account 784 at close of year \$ None

(d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ None

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investment since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code \$ None

2. Amount of accrued contingent interest on funded debt recorded in the balance sheet:

Description of obligation	Year accrued	Account No.	Amount
<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>
			<u>None</u>

3. As a result of dispute concerning the recent increase in per diem rates for use of freight cars interchanged, settlement of disputed amounts has been deferred awaiting final disposition of the matter. The amounts in dispute for which settlement has been deferred are as follows:

Item	Amount in dispute	As recorded on books		Amount not recorded
		Debit	Credit	
Per diem receivable	<u>None</u>			<u>None</u>
Per diem payable	<u>15,843</u>	<u>536</u>	<u>774</u>	<u>None</u>
Net amount	<u>\$</u>	<u>XXXXXX</u>	<u>XXXXXX</u>	<u>None</u>

4. 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

5. 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

* Pension Funds:

Quarterly payments made to Citizens and Southern National Bank, Atlanta, Ga., as trustee. Payments consistent with prior year. Unfunded past service cost at 12/31/73 - None

670. FUNDED DEBT UNMATURED

Give particulars of the various issues of securities in account No. 764, "Equipment obligations and other debt due within one year" (excluding equipment obligations), and 765, "Funded debt unmatured," at close of the year. Funded debt, as here used, comprises all obligations maturing later than one year after date of issue in accordance with the instructions in the Uniform System of Accounts for Railroad Companies. Show

each issue separately, and make all necessary explanations in footnotes. For the purposes of this report, securities are considered to be *actually issued* when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding*. It should be noted that section 20a of

the Interstate Commerce Act makes it unlawful for a carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption. Entries in columns (k) and (l) should include interest accrued on funded debt reacquired, matured during the year, even though no portion of the issue is outstanding at the close of the year.

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	INTEREST PROVISIONS		Total amount nominally and actually issued (f)	Nominally issued and held by or for respondent (Identify pledged securities by symbol "P") (g)	Total amount actually issued (h)	Reacquired and held by or for respondent (Identify pledged securities by symbol "P") (i)	Actually outstanding at close of year (j)	INTEREST DURING YEAR	
				Rate percent per annum (d)	Dates due (e)						Accrued (k)	Actually paid (l)
1	None											
2												
3												
4												
	TOTAL					None	None	None	None	None	None	None
5	Funded debt canceled: Nominally issued, \$ None											
6	Purpose for which issue was authorized: None											
	Actually issued, \$ None											

690. CAPITAL STOCK

Give the particulars called for concerning the several classes and issues of capital stocks of the respondent outstanding at the close of the year, and make all necessary explanations in footnotes. For definition of securities *actually issued* and *actually outstanding* see instructions for schedule 670. It should be noted that section 20a of the Interstate Commerce Act makes it unlawful for a carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption.

Line No.	Class of stock (a)	Date issue was authorized † (b)	Par value per share (c)		Authorized † (d)		Authenticated (e)		PAR VALUE OF PAR VALUE OR SHARES OF NONPAR STOCK			ACTUALLY OUTSTANDING AT CLOSE OF YEAR			
									Nominally issued and held by or for respondent (Identify pledged securities by symbol: "P") (f)	Total amount actually issued (g)	Reacquired and held by or for respondent (Identify pledged securities by symbol: "P") (h)	Par value of par-value stock (i)	SHARES WITHOUT PAR VALUE		
													Number (j)	Book value (k)	
11	Common	2-16-26	\$ 100	\$ 1,000,000	\$ 600,000	\$		\$ 600,000	\$		\$ 600,000	None	None		
12	Common	1-8-53	100	2,000,000	2,400,000			2,400,000		3300	2,396,700	None	None		
13															
14															
15	Par value of par value or book value of nonpar stock canceled: Nominally issued, \$ None														
16	Amount of receipts outstanding at the close of the year for installments received on subscriptions for stocks None														
17	Purpose for which issue was authorized † To increase the Capital funds of the Company. Authorized by S.C.C. Ala. 934.														
18	The total number of stockholders at the close of the year was 12														

695. RECEIVERS' AND TRUSTEES' SECURITIES

Give particulars of evidences of indebtedness issued and payment of equipment obligations assumed by receivers and trustees under orders of a court as provided for in account No. 767, "Receivers' and trustees' securities." For definition of securities actually issued, and actually outstanding, see instructions for schedule 670.

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	INTEREST PROVISIONS		Total par value authorized† (f)	TOTAL PAR VALUE HELD BY OR FOR RESPONDENT AT CLOSE OF YEAR		Total par value actually outstanding at close of year (i)	INTEREST DURING YEAR	
				Rate percent per annum (d)	Dates due (e)		Nominally issued (g)	Nominally outstanding (h)		Accrued (j)	Actually paid (k)
21	Not Applicable										
22											
23											
24											
25											
26											
	TOTAL										

† By the State Board of Railroad Commissioners, or other public authority, if any, having control over the issue of securities; if no public authority has such control, state the purpose and amount as authorized by the board of directors and approved by stockholders.

701. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of charges during the year in accounts 731, "Road and equipment property," and 732, "Improvements on leased property," classified in accordance with the Uniform System of Accounts for Railroad Companies.

2. Cross 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) or (d), as may be appropriate, depending on the nature of the item. Adjustments in excess of \$100,000 should be explained. All changes made during the year should be analyzed by primary accounts.

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

Line No.	Account (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)
1	(1) Engineering.....	94509	67		94576
2	(2) Land for transportation purposes.....	82065		2022	80043
3	(24) Other right-of-way expenditures.....	190			190
4	(3) Grading.....	812800	4776		817576
5	(5) Tunnels and subways.....				
6	(6) Bridges, trestles, and culverts.....	395274	42082		437656
7	(7) Elevated structures.....				
8	(8) Ties.....	552883	21171		574054
9	(9) Rails.....	982964	13743	151	996556
10	(10) Other track material.....	748805	18981	106	767680
11	(11) Ballast.....	456169	5597		461766
12	(12) Track laying and surfacing.....	385499	15820		401319
13	(13) Fences, snowsheds, and signs.....	23634			23634
14	(16) Station and office buildings.....	249257			249257
15	(17) Roadway buildings.....	8152			8152
16	(18) Water stations.....				
17	(19) Fuel stations.....	5255			5255
18	(20) Shops and enginehouses.....	284320			284320
19	(21) Grain elevators.....				
20	(22) Storage warehouses.....				
21	(23) Wharves and docks.....				
22	(24) Coal and ore wharves.....				
23	(25) TOFC/COFC terminals.....	11386			11386
24	(26) Communication systems.....	15998			15998
25	(27) Signals and interlockers.....	107827	2407		110234
26	(29) Power plants.....				
27	(31) Power-transmission systems.....	12314			12314
28	(35) Miscellaneous structures.....	7854			7854
29	(37) Roadway machines.....	258258	4124		262382
30	(38) Roadway small tools.....	410			410
31	(39) Public improvements—Construction.....	18725			18725
32	(43) Other expenditures—Road.....				
33	(44) Shop machinery.....	135158	1686		136844
34	(45) Power-plant machinery.....	13364			13364
35	Other (specify and explain).....				
36	TOTAL EXPENDITURES FOR ROAD.....	5663070	130754	2279	5791545
37	(52) Locomotives.....	1967684	516428	273649	2210463
38	(53) Freight-train cars.....	580649	810192	14824	1376017
39	(54) Passenger-train cars.....				
40	(55) Highway revenue equipment.....				
41	(56) Floating equipment.....				
42	(57) Work equipment.....	713	1039		1752
43	(58) Miscellaneous equipment.....	77770	9168	3290	83648
44	TOTAL EXPENDITURES FOR EQUIPMENT.....	2626816	1336827	291763	3671820
45	(71) Organization expenses.....				
46	(76) Interest during construction.....	33065			33065
47	(77) Other expenditures—General.....	13659			13659
48	TOTAL GENERAL EXPENDITURES.....	46724			46724
49	TOTAL.....	8336610	1467581	294042	9510149
50	(80) Other elements of investment.....				
51	(90) Construction work in progress.....				
52	GRAND TOTAL.....	8336610	1467581	294042	9510149

801. PROPRIETARY COMPANIES

Give particulars called for regarding each inactive proprietary corporation of the respondent (i. e., one all of whose outstanding stocks or obligations are held by or for the respondent without

any accounting to the said proprietary corporation). It may also include such line when the actual title to all of the outstanding stocks or obligations rests in a corporation controlled by or

controlling the respondent; but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote.

Line No.	Name of proprietary company	MILEAGE OWNED BY PROPRIETARY COMPANY					Investment in transportation property (accounts Nos. 731 and 732)	Capital stock (account No. 791)	Unmatured funded debt (account No. 795)	Debt in default (account No. 768)	Amounts payable to affiliated companies (account No. 799)
		Road	Second and additional main tracks	Passing tracks, crossovers, and turnouts	Way switching tracks	Yard switching tracks					
1	Not Applicable						\$	\$	\$	\$	\$
2											
3											
4											
5											
6											

901. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of the amounts payable by the respondent to affiliated companies, as defined in connection with account No. 769, "Amounts payable to affiliated companies," in the Uniform System of Accounts for Railroad Companies. If

any such debt is evidenced by notes, each note should be separately shown in column (a). Entries in columns (e) and (f) should include interest accruals and interest payments on nonnegotiable debt retired during the year, even though no

portion of the issue remained outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
21	<i>None</i>	%	\$	\$	\$	\$
22						
23						
24						
25						
26	TOTAL					

902. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment obligations included in the balance outstanding in accounts Nos. 764, "Equipment obligations and other debt due within one year," and 766, "Equipment obligations," at the close of the year. In

column (a) show the name by which the equipment obligation is designated and in column (b) show the classes of equipment and the number of units covered by the obligation together with other details of identification. In column (c) show current rate of

interest, in column (d) show the contract price at which the equipment is acquired, and in column (e) the amount of cash paid upon acceptance of the equipment.

Line No.	Designation of equipment obligation (a)	Description of equipment covered (b)	Current rate of interest (c)	Contract price of equipment acquired (d)	Cash paid on acceptance of equipment (e)	Actually outstanding at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
41	<i>None</i>		%	\$	\$	\$	\$	\$
42								
43								
44								
45								
46								
47								
48								
49								
50								

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 1001 AND 1002

1. Schedules 1001 and 1002 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of other corporations held by respondent at the close of the year specifically as investments, including obligations of the United States, of a State or local government, or of an individual, so held in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 721, "Investments in affiliated companies"; 722, "Other investments"; and 717, "Insurance and other funds"; investments made, disposed of, or written down during the year; and dividends and interest credited to income. Securities of affiliated companies are reportable in schedule No. 1001. Securities of nonaffiliated companies are reportable in schedule No. 1002, however, investments included in account Nos. 715, 716 and 717 held by trustees in lieu of cash deposits required under the governing instrument are to be excluded from this schedule. If any advances reported are pledged, give particulars in a footnote. For definition of affiliated companies, see the rules governing account No. 721, "Investments in affiliated companies," in the Uniform System of Accounts for Railroad Companies.

2. These investments should be subdivided to show the book value pledged, unpledged, and held in fund accounts. Under "pledged" include the book value of securities recorded in accounts Nos. 721, "Investments in affiliated companies," and 722, "Other investments" which are deposited with some pledge or other trustee, or held subject to the lien of a chattel mortgage, or subject to any other restriction or condition which makes them unavailable for general corporate purposes. "Unpledged" should include all securities held by or for the respondent free from any lien or restriction, recorded in the accounts mentioned above. Under "Insurance and other funds" include the book value of securities recorded in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; and 717, "Insurance and other funds."

3. List the investments in the following order and show a total for each group and each class of investments by account in numerical order:

(A) Stocks:

- (1) Carriers—active.
- (2) Carriers—inactive.
- (3) Noncarriers—active.
- (4) Noncarriers—inactive.

(B) Bonds (including U. S. Government Bonds):

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

4. The sub-classification of classes (B), (C), (D), and (E) should be the same as that provided for class (A).

5. By carriers, as the term is here used, is meant companies owning or operating railroads, facilities auxiliary thereto such as bridges, ferries, union depots, and other terminal facilities, sleeping cars, parlor cars, dining cars, freight cars, stockyards, express service and facilities, electric railway highway motor vehicles, steamboats and other marine transportation equipment, pipe lines (other than those for transportation of water), and other instrumentalities devoted to the transportation of persons or property for hire. Telegraph and telephone companies are not meant to be included.

6. Noncarrier companies should, for the purposes of these schedules, include telephone companies, telegraph companies, mining companies, manufacturing companies, hotel companies, etc. Purely "holding companies" are to be classed as noncarrier companies, even though the securities held by such companies are largely or entirely those issued or assumed by carriers.

7. By an active corporation is meant one which maintains an organization for operating property or administering its financial affairs. An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

8. In case any adjustments in book values thereof have been made during the year, a detailed statement thereof should be given on page 33 of this form.

9. Classify the securities according to the classification given above, showing the subclass by means of letters and figures in columns (a) and (b). Indicate by means of an arbitrary mark in column (c) the obligation in support of which any security is pledged, mortgaged, or otherwise encumbered, giving names and other important particulars of such obligations in footnotes.

10. Entries in column (c) should show date of maturity of bonds and other evidences of indebtedness. Obligations of the same designation which mature serially may be reported as "Serially 19..... to 19....."

11. If the cost of any investment made during the year differs from the book value reported, explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein.

12. These schedules should not include any securities issued or assumed by respondent.

None

1001. INVESTMENTS IN AFFILIATED COMPANIES (See page 9 for Instructions)

Line No.	Ac-count No.	Class No.	Name of issuing company and description of security held, also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
					BOOK VALUE OF AMOUNT HELD AT CLOSE OF YEAR	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
1			<i>None</i>	%		
2						
3						
4						
5						
6						
7						
8						
9						
10						

1002. OTHER INVESTMENTS (See page 9 for Instructions)

Line No.	Ac-count No.	Class No.	Name of issuing company or government and description of security held, also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
				BOOK VALUE OF AMOUNT HELD AT CLOSE OF YEAR	
				Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)
21			<i>None</i>		
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					

1001. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.	
BOOK VALUE OF AMOUNT HELD AT CLOSE OF YEAR			Book value*	Selling price	Rate	Amount credited to income		
In sinking, insurance, and other funds (g)	Total book value (h)		(j)	(k)	(l) %	(m)		
\$	\$	\$	\$	\$				
		None					1	
								2
								3
								4
								5
								6
								7
								8
								9
								10

1002. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (h)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
BOOKVALUE OF AMOUNT HELD AT CLOSE OF YEAR			Book value*	Selling price	Rate	Amount credited to income	
In sinking, insurance, and other funds (f)	Total book value (g)		(i)	(j)	(k) %	(l)	
\$	\$	\$	\$	\$	%	\$	21
		None					22
							23
							24
							25
							26
							27
							28
							29
							30
							31

*Identify all entries in this column which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

1201. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES

1. Give particulars of investments represented by securities and advances (including securities issued or assumed by respondent), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does not report to the Commission under the provisions of Part 1 of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

2. This schedule should include all securities, open account advances, and other intangible property owned or controlled by nonreporting companies shown in schedule 1001, as well as those owned or controlled by any other organization or individual whose action respondent is enabled to determine.

3. Investments in U. S. Treasury obligations may be combined in a single item.

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made (list on same line in second section and in same order as in first section)	Total book value of investments at close of the year	Book value of investments made during the year	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			
					Book value		Selling price	
	(a)	(b)	(c)	(d)	(e)		(f)	
1			\$	\$				
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								

Line No.	Names of subsidiaries in connection with things owned or controlled through them
	(g)
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
18	
19	
20	
21	
22	
23	
24	

1302. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

1. Show in columns (b) and (e), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (c) and (f) show the depreciation base used in computing the depreciation charges for the month of December; in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 30 and 39 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the com-

posite rates to be shown for the respective primary accounts should be recomputed from the December charges developed by the use of the authorized rates. If any changes in rates were effective during the year, give full particulars in a footnote.

2. All leased properties may be combined and one composite rate computed for each primary account, or a separate schedule may be included for each such property.

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account No. 542. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

4. If the depreciation base for accounts 1, 2½, 3, 5, and 39 includes non-depreciable property, a statement to that effect should be made in a footnote.

5. If depreciation accruals have been discontinued for any account, the depreciation base should be reported nevertheless in support of depreciation reserves. Authority for the discontinuance of accruals should be shown in a footnote indicating the account(s) affected.

Line No.	Account (a)	OWNED AND USED				LEASED FROM OTHERS			
		DEPRECIATION BASE		Annual composite rate (percent) (d)		DEPRECIATION BASE		Annual composite rate (percent) (g)	
		At beginning of year (b)	At close of year (c)			At beginning of year (e)	At close of year (f)		
		\$	\$	%		\$	\$	%	
1	ROAD								
2	(1) Engineering	94,509	94,576	86					
3	(2½) Other right-of-way expenditures	190	190	00					
4	(3) Grading	812,800	812,576	05					
5	(5) Tunnels and subways								
6	(6) Bridges, trestles, and culverts	395,274	437,656	198					
7	(7) Elevated structures								
8	(13) Fences, snowsheds, and signs	23,634	23,634	00					
9	(16) Station and office buildings	235,239	235,239	00					
10	(17) Roadway buildings	8152	8152	04					
11	(18) Water stations								
12	(19) Fuel stations	5,255	5,255	08					
13	(20) Shops and enginehouses	284,320	284,220	04					
14	(21) Grain elevators								
15	(22) Storage warehouses								
16	(23) Wharves and docks								
17	(24) Coal and ore wharves								
18	(25) TOFC/COFC terminals	11,386	11,386	43					
19	(26) Communication systems	15,998	15,998	30					
20	(27) Signals and interlockers	107,827	110,234	38					
21	(29) Power plants								
22	(31) Power-transmission systems	12,314	12,314	07					
23	(35) Miscellaneous structures	7,854	7,854	79					
24	(37) Roadway machines	258,258	262,382	00					
25	(39) Public improvements—Construction	18,725	18,725	40					
26	(44) Shop machinery	135,158	136,844	60					
27	(45) Power-plant machinery	13,364	13,364	78					
28	All other road accounts								
29	Amortization (other than defense projects)								
30	Total road	2,454,225	2,509,717	194					
31	EQUIPMENT								
32	(52) Locomotives	1,727,567	2,121,619	17					
33	(53) Freight-train cars	580,649	1,373,517	93					
34	(54) Passenger-train cars								
35	(55) Highway revenue equipment								
36	(56) Floating equipment								
37	(57) Work equipment	713	1,752	00					
38	(58) Miscellaneous equipment	77,720	83,648	00					
39	Total equipment	2,386,699	3,580,536	021					
40	GRAND TOTAL	4,840,974	6,090,253	xx	xx			xx	xx

Depreciation rates for accounts revised as per formal Sub. Order No. R-35-0 of the I.C.C. effective January 1, 1973, letter dated November 14, 1972, file ACV-CAN, MA.
John A. Brady

1303. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT LEASED TO OTHERS

1. This schedule is to be used in cases where the related depreciation reserve is carried in the accounts of the respondent, and the rent therefrom is included in account No. 509.

2. Show in columns (b) and (c), for each primary account, the depreciation base used in computing the depreciation for the months of January and December, respectively, with respect to road and equipment owned by the respondent but leased to others, the depreciation charges for which are not includable in operating expenses of the respondent, but for which the depreciation reserve is recorded in the accounts of the respondent. If the base for road is other than the original cost or estimated original cost as found by the Commission's Bureau of Accounts, brought to a current date by the respondent from its Order No. 3 records and accounts, or is other than ledger value for equipment, a full explanation should be given.

3. In column (d) show the composite rates used in computing the depreciation for the month of December and on lines 29 and 38 of this column show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary accounts composite rates to the depreciation base used in computing the depreciation for December and dividing the total so computed by the depreciation base.

4. If the depreciation base for accounts 1, 2½, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

5. If depreciation accruals have been discontinued for any account, the depreciation base should be reported nevertheless in support of depreciation reserves. Authority for the discontinuance of accruals should be shown in a footnote indicating the account(s) affected.

Line No.	Account (a)	DEPRECIATION BASE						Annual composite rate (percent)	
		Beginning of year (b)			Close of year (c)			(d)	
		\$			\$				%
1	ROAD								
2	(1) Engineering.....								
3	(2½) Other right-of-way expenditures.....								
4	(3) Grading.....								
5	(5) Tunnels and subways.....								
6	(6) Bridges, trestles, and culverts.....								
7	(7) Elevated structures.....								
8	(13) Fences, snowsheds, and signs.....								
9	(16) Station and office buildings.....								
10	(17) Roadway buildings.....								
11	(18) Water stations.....								
12	(19) Fuel stations.....								
13	(20) Shops and enginehouses.....								
14	(21) Grain elevators.....								
15	(22) Storage warehouses.....								
16	(23) Wharves and docks.....								
17	(24) Coal and ore wharves.....								
18	(25) TOFC/COFC terminals.....								
19	(26) Communication systems.....								
20	(27) Signals and interlockers.....								
21	(29) Power plants.....								
22	(31) Power-transmission systems.....								
23	(35) Miscellaneous structures.....								
24	(37) Roadway machines.....								
25	(39) Public improvements—Construction.....								
26	(44) Shop machinery.....								
27	(45) Power-plant machinery.....								
28	All other road accounts.....								
29	Total road.....								
30	EQUIPMENT								
31	(52) Locomotives.....								
32	(53) Freight-train cars.....								
33	(54) Passenger-train cars.....								
34	(55) Highway revenue equipment.....								
35	(56) Floating equipment.....								
36	(57) Work equipment.....								
37	(58) Miscellaneous equipment.....								
38	Total equipment.....								
39	GRAND TOTAL.....								XX XX

1501. DEPRECIATION RESERVE—ROAD AND EQUIPMENT OWNED AND USED

1. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment owned and used. This schedule should not include any entries for depreciation of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include entries for depreciation of equipment owned but not used when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. (See schedule 1502 for the reserve relating to road and equipment owned but not used by the respondent.) If any

entries are made for "Other credits" or "Other debits," state the facts occasioning such entries. A debit balance in column (b) or (g) for any primary account should be shown in red or designated "Dr."

2. If there is any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expenses, a full explanation should be given.

3. All credits or debits to the reserve representing amortization other than for defense projects, if a general amortization program has been authorized, should be entered on line 29.

Line No.	Account (a)	Balance at beginning of year (b)		CREDITS TO RESERVE DURING THE YEAR		DEBITS TO RESERVE DURING THE YEAR		Balance at close of year (g)	
				Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)		
		\$		\$	\$	\$	\$	\$	
1	ROAD								
2	(1) Engineering	6 991		813				7 804	
3	(2½) Other right-of-way expenditures	101		6				107	
4	(3) Grading	17 003		407				17 410	
5	(5) Tunnels and subways								
6	(6) Bridges, trestles, and culverts	264 880		9 492				274 372	
7	(7) Elevated structures								
8	(13) Fences, snowsheds, and signs	925		466				1 391	
9	(16) Station and office buildings	74 120		3 234				77 354	
10	(17) Roadway buildings	7 353		191				7 544	
11	(18) Water stations								
12	(19) Fuel stations	5 256						5 256	
13	(20) Shops and enginehouses	122 797		5 800				128 597	
14	(21) Grain elevators								
15	(22) Storage warehouses								
16	(23) Wharves and docks								
17	(24) Coal and ore wharves								
18	(25) TOFC/COFC terminals	2 116		276				2 392	
19	(26) Communication systems	8 320		1 008				9 328	
20	(27) Signals and interlockers	18 168		2 592				20 760	
21	(29) Power plants								
22	(31) Power-transmission systems	3 510		384				3 894	
23	(35) Miscellaneous structures	1 585		217				1 802	
24	(37) Roadway machines	183 059		15 650				198 709	
25	(39) Public improvements—Construction	1 998		75				2 073	
26	(44) Shop machinery*	71 186		4 886				76 072	
27	(45) Power-plant machinery*	11 343		639				11 982	
28	All other road accounts								
29	Amortization (other than defense projects)								
30	Total road	800 611		48 136				848 747	
31	EQUIPMENT								
32	(52) Locomotives	1 305 610		61 131		106 126		1 260 615	
33	(53) Freight-train cars	281 166		27 929		160		308 935	
34	(54) Passenger-train cars								
35	(55) Highway revenue equipment								
36	(56) Floating equipment								
37	(57) Work equipment	540		17				557	
38	(58) Miscellaneous equipment	44 678		7 249		2 461		49 466	
39	Total equipment	1 631 994		96 326		108 747		1 619 573	
40	GRAND TOTAL	2 432 605		144 462		108 747		2 468 320	

*Chargeable to account 2223.

1502. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED TO OTHERS

1. This schedule is to be used in cases where the depreciation reserve is carried in the accounts of the respondent, and the rent therefrom is included in account No. 509.

2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment leased to others,

the depreciation charges for which are not includable in operating expenses of the respondent. (See schedule 1501 for the reserve relating to road and equipment owned and used by the respondent.)

3. If any entries are made for "Other credits" and "Other debits," state the facts occasioning such entries. A debit balance in columns (b) or (g) for any primary account should be shown in red or designated "Dr."

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE DURING THE YEAR		DEBITS TO RESERVE DURING THE YEAR		Balance at close of year (g)
			Charges to others (c)	Other credits (d)	Retirements (e)	Other debits (f)	
1	ROAD						
2	(1) Engineering.....						
3	(2½) Other right-of-way expenditures.....						
4	(3) Grading.....						
5	(5) Tunnels and subways.....						
6	(6) Bridges, trestles, and culverts.....						
7	(7) Elevated structures.....						
8	(13) Fences, snowsheds, and signs.....						
9	(16) Station and office buildings.....						
10	(17) Roadway buildings.....						
11	(18) Water stations.....						
12	(19) Fuel stations.....						
13	(20) Shops and enginehouses.....						
14	(21) Grain elevators.....						
15	(22) Storage warehouses.....						
16	(23) Wharves and docks.....						
17	(24) Coal and ore wharves.....						
18	(25) TOFC/COFC terminals.....						
19	(26) Communication systems.....						
20	(27) Signals and interlockers.....						
21	(29) Power plants.....						
22	(31) Power-transmission systems.....						
23	(35) Miscellaneous structures.....						
24	(37) Roadway machines.....						
25	(39) Public improvements—Construction.....						
26	(44) Shop machinery.....						
27	(45) Power-plant machinery.....						
28	All other road accounts.....						
29	Total road.....						
30	EQUIPMENT						
31	(52) Locomotives.....						
32	(53) Freight-train cars.....						
33	(54) Passenger-train cars.....						
34	(55) Highway revenue equipment.....						
35	(56) Floating equipment.....						
36	(57) Work equipment.....						
37	(58) Miscellaneous equipment.....						
38	Total equipment.....						
39	GRAND TOTAL.....						

1503. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Give full particulars called for hereunder with respect to credits and debits to account No. 785, "Accrued depreciation—Leased property," during the year relating to road and equipment leased from others, the depreciation charges for which are includable in operating expenses of the respondent.

2. Show in column (c) amounts which were charged to operating expenses, and in column (f) show payments made to the lessor in settlement thereof. A full explanation should be given of all entries in columns (d) and (f).

3. Any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expenses should be fully explained.

4. Show in column (e) the debits to the reserve arising from retirements.

5. If settlement for depreciation is made currently between lessee and lessor, and no debits or credits to account No. 785 are made by the accounting company, show in column (c) the charges to operating expenses and in column (f) show payments made to the lessor in settlement thereof.

Line No.	Account	Balance at beginning of year			CREDITS TO RESERVE DURING THE YEAR				DEBITS TO RESERVE DURING THE YEAR				Balance at close of year		
					Charges to operating expenses		Other credits		Retirements		Other debits				
	(a)	(b)			(c)		(d)		(e)		(f)		(g)		
		\$			\$		\$		\$		\$		\$		
1	ROAD														
2	(1) Engineering.....														
3	(2½) Other right-of-way expenditures.....														
4	(3) Grading.....														
5	(5) Tunnels and subways.....														
6	(6) Bridges, trestles, and culverts.....														
7	(7) Elevated structures.....														
8	(13) Fences, snowsheds, and signs.....														
9	(16) Station and office buildings.....														
10	(17) Roadway buildings.....														
11	(18) Water stations.....														
12	(19) Fuel stations.....														
13	(20) Shops and enginehouses.....														
14	(21) Grain elevators.....														
15	(22) Storage warehouses.....														
16	(23) Wharves and docks.....														
17	(24) Coal and ore wharves.....														
18	(25) TOFC/COFC terminals.....														
19	(26) Communication systems.....														
20	(27) Signals and interlocks.....														
21	(29) Power plants.....														
22	(31) Power-transmission systems.....														
23	(35) Miscellaneous structures.....														
24	(37) Roadway machines.....														
25	(39) Public improvements—Construction.....														
26	(44) Shop machinery*.....														
27	(45) Power-plant machinery*.....														
28	All other road accounts.....														
29	Total road.....														
30	EQUIPMENT														
31	(52) Locomotives.....														
32	(53) Freight-train cars.....														
33	(54) Passenger-train cars.....														
34	(55) Highway revenue equipment.....														
35	(56) Floating equipment.....														
36	(57) Work equipment.....														
37	(58) Miscellaneous equipment.....														
38	TOTAL EQUIPMENT.....														
39	GRAND TOTAL.....														

*Chargeable to account 2223.

1695. AMORTIZATION OF DEFENSE PROJECTS—ROAD AND EQUIPMENT OWNED AND LEASED FROM OTHERS

1. Show in columns (b) to (e) the amount of base of road and equipment property for which amortization reserve is provided in account No. 736, "Amortization of defense projects—Road and Equipment" of the respondent. If the amortization base is other than the ledger value stated in the investment account, a full explanation should be given.

2. Show in columns (f) to (i) the balance at the close of the year and all credits and debits during the year in reserve account No. 736, "Amortization of defense projects—Road and Equipment."

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000

or more, or by single entries as "Total road" in line 28. If reported by projects, each project should be briefly described, stating kind, location, and authorization date and number. Projects amounting to less than \$100,000 should be combined in a single entry designated "Minor items, each less than \$100,000."

4. Any amounts included in columns (b) and (f), and in column (h) affecting operating expenses, should be fully explained.

Line No.	Description of property or account (a)	BASE												RESERVE											
		Debits during year (b)			Credits during year (c)			Adjustments (d)			Balance at close of year (e)			Credits during year (f)			Debits during year (g)			Adjustments (h)			Balance at close of year (i)		
		\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX
1	ROAD:																								
2	Passing tracks and																								
3	side tracks—Certificate																								
4	Number W.D. N30898																								
5	2/8/44																								
6																									
7																									
8																									
9																									
10																									
11																									
12																									
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21																									
22																									
23																									
24																									
25																									
26																									
27																									
28	TOTAL ROAD																								
29	EQUIPMENT:	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
30	(52) Locomotives																								
31	(53) Freight-train cars																								
32	(54) Passenger-train cars																								
33	(55) Highway revenue equipment																								
34	(56) Floating equipment																								
35	(57) Work equipment																								
36	(58) Miscellaneous equipment																								
37	Total equipment																								
38	GRAND TOTAL																								

1607. DEPRECIATION RESERVE—MISCELLANEOUS PHYSICAL PROPERTY

Give particulars of the credits and debits during the year to account No. 738, "Accrued depreciation—Miscellaneous physical property," for each item or group of property for which depreciation was accrued; also the balances at the beginning of the year and at the close of the year in the reserve for each such item or group of property.

Show in column (f) the percentage or composite rate used by the respondent for computing the amount of depreciation credited to the account.

Each item amounting to \$50,000 or more should be stated; items less than \$50,000 may be combined in a single entry designated "Minor items, each less than \$50,000."

Line No.	Item (Kind of property and location) (a)	Balance at beginning of year (b)	Credits during year (c)	Debits during year (d)	Balance at close of year (e)	Rates (percent) (f)	Base (g)
		\$	\$	\$	\$	%	\$
1	Minor items, each						
2	less than \$50,000.	261,301	12,140		273,441	1.64	741,559
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15	TOTAL	261,301	12,140		273,441	1.64	741,559

1608. CAPITAL SURPLUS

Give an analysis in the form called for below of capital surplus accounts. In column (b) insert the contra account number to which the amount stated in column (c), (d), or (e) was charged or credited.

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and assessments on capital stock (c)	795. Paid-in surplus (d)	796. Other capital surplus (e)
			\$	\$	\$
31	Balance at beginning of year	x x x		1,194,995	
32	Additions during the year (describe):				
33					
34					
35					
36					
37	Total additions during the year	x x x			
38	Deductions during the year (describe):				
39					
40					
41					
42	Total deductions	x x x			
43	Balance at close of year	x x x		1,194,995	

1609. RETAINED INCOME—APPROPRIATED

Give an analysis in the form called for below of account No. 797, "Retained income—Appropriated."

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		\$	\$	\$
61	Additions to property through retained income	None	None	None
62	Funded debt retired through retained income			
63	Sinking fund reserves			
64	Miscellaneous fund reserves			
65	Retained income—Appropriated (not specifically invested)			
66	Other appropriations (specify):			
67				
68				
69				
70				
71				
72				
73				
74	TOTAL			

1701. LOANS AND NOTES PAYABLE

Give particulars of the various creditors and the character of the transactions involved in the current liability account No. 751, "Loans and notes payable."

List every item in excess of \$100,000, giving the information indicated in the column headings.

For creditors whose balances were severally less than \$100,000, a single

entry may be made under a caption "Minor accounts, each less than \$100,000."

Entries in columns (g) and (h) should include interest accruals and interest payments on loans and notes payable retired during the year, even though no portion of the issue remained outstanding at the close of the year.

Line No.	Name of creditor (a)	Character of liability or of transaction (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Balance at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
1	<i>None</i>				%	\$	\$	\$
2								
3								
4								
5								
6								
7								
8								
9	TOTAL							

1702. DEBT IN DEFAULT

Give particulars for amounts included in Balance Sheet Account No. 768, "Debt in default," giving particulars for each security outstanding even though the amount be less than \$100,000.

Entries in columns (g) and (h) should include interest accruals and

interest payments on matured funded debt retired during the year, even though no portion of the debt remained outstanding at the close of the year.

Line No.	Name of security (a)	Reason for nonpayment at maturity (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Total par value actually outstanding at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
21	<i>None</i>				%	\$	\$	\$
22								
23								
24								
25								
26								
	TOTAL							

1703. OTHER DEFERRED CHARGES

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry

designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
41	<i>Minor Items, each less than \$100,000.</i>	\$ 80,276
42		
43		
44		
45		
46		
47		
48		
49		
50		
	TOTAL	80,276

1704. OTHER DEFERRED CREDITS

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry

designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
61	<i>Minor Items, each less than \$100,000.</i>	\$ 74,344
62		
63		
64		
65		
66		
67		
68		
69		
70		
	TOTAL	74,344

1801. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Railroad Companies. All contra entries hereunder should be indicated in parentheses.

2. Any unusual accruals involving substantial amounts included in columns (b) and (d) on lines 9 to 63, inclusive, should be fully explained in a footnote.

3. Give the particulars called for on lines 71 to 92, inclusive, with respect to net accruals of taxes on railway property and U.S. Government taxes. Substantial adjustments included in the amounts reported should be explained.

4. On page 21A show an analysis and distribution of Federal income taxes.

Line No.	Item (a)	Amount applicable to the year (b)			Line No.	Item (c)	Amount applicable to the year (d)		
		\$					\$		
1	ORDINARY ITEMS				51	FIXED CHARGES			
2	RAILWAY OPERATING INCOME				52	(543) Rent for leased roads and equipment (p. 27)			39,727
3	(501) Railway operating revenues (p. 23)	5	071	165	53	(546) Interest on funded debt:			
4	(531) Railway operating expenses (p. 24)	3	054	784	54	(a) Fixed interest not in default			
5	Net revenue from railway operations	2	016	381	55	(b) Interest in default			
6	(532) Railway tax accruals		966	814	56	(547) Interest on unfunded debt			
7	Railway operating income	1	049	567	57	(548) Amortization of discount on funded debt			
8	RENT INCOME				58	Total fixed charges			69,727
9	(503) Hire of freight cars and highway revenue freight equipment—Credit balance				59	Income after fixed charges (lines 50, 58)			717,662
10	(504) Rent from locomotives				60	OTHER DEDUCTIONS			
11	(506) Rent from passenger-train cars				61	(546) Interest on funded debt:			
12	(506) Rent from floating equipment				62	(c) Contingent interest			
13	(507) Rent from work equipment				63	Ordinary income (lines 59, 62)			717,662
14	(508) Joint facility rent income								
15	Total rent income				64	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
16	RENTS PAYABLE				65	(570) Extraordinary items - Net Cr. (Dr.) (p. 21B)			
17	(536) Hire of freight cars and highway revenue freight equipment—Debit balance			450,089	66	(580) Prior period items - Net Cr. (Dr.) (p. 21B)			
18	(537) Rent for locomotives				67	(590) Federal income taxes on extraordinary and prior period items - Debit (Credit) (p. 21B)			
19	(538) Rent for passenger-train cars				68	Total extraordinary and prior period items - Cr. (Dr.)			
20	(539) Rent for floating equipment				69	Net income transferred to Retained Income			717,662
21	(540) Rent for work equipment					Unappropriated			
22	(541) Joint facility rents				70	ANALYSIS OF ACCOUNT 532, RAILWAY TAX ACCRUALS			
23	Total rents payable			450,089	71	United States Government taxes:			
24	Net rents (lines 15, 23)			450,089	72	Income taxes			588,495
25	Net railway operating income (lines 7, 24)			599,478	73	Old age retirement			210,149
26	OTHER INCOME				74	Unemployment insurance			20,633
27	(502) Revenue from miscellaneous operations (p. 24)				75	All other United States taxes			2,452
28	(509) Income from lease of road and equipment (p. 27)			8,829	76	Total—U.S. Government taxes			831,729
29	(510) Miscellaneous rent income (p. 25)			10,170	77	Other than U.S. Government taxes:			
30	(511) Income from nonoperating property (p. 26)			10,449	78				
31	(512) Separately operated properties—Profit				79	Alabama			116,177
32	(513) Dividend income				80	Florida			123,454
33	(514) Interest income			143,344	81	Georgia			14
34	(516) Income from sinking and other reserve funds				82				
35	(517) Release of premiums on funded debt				83				
36	(518) Contributions from other companies (p. 27)				84				
37	(519) Miscellaneous income (p. 28)			393	85				
38	Total other income			173,185	86				
39	Total income (lines 25, 38)			772,663	87				
40	MISCELLANEOUS DEDUCTIONS FROM INCOME				88				
41	(534) Expenses of miscellaneous operations (p. 24)				89				
42	(535) Taxes on miscellaneous operating property (p. 24)				90				
43	(543) Miscellaneous rents (p. 25)			1	91	Total—Other than U.S. Government taxes			105,085
44	(544) Miscellaneous tax accruals			15,056	92	Grand Total—Railway tax accruals (account 532)			966,814
45	(545) Separately operated properties—Loss								
46	(549) Maintenance of investment organization								
47	(550) Income transferred to other companies (p. 27)								
48	(551) Miscellaneous income charges (p. 28)			217					
49	Total miscellaneous deductions			15,274					
50	Income available for fixed charges (lines 39, 49)			757,389					

*Enter name of State.

NOTE.—See page 21B for explanatory notes, which are an integral part of the Income Account for the Year.

1801. INCOME ACCOUNT FOR THE YEAR -- Continued

ANALYSIS OF FEDERAL INCOME TAXES

Line No.	Item (a)	Amount (b)
101	Provision for income taxes based on taxable net income recorded in the accounts for the year -----	\$ 512,128
102	Net decrease (or increase) in tax because of computing book depreciation under Commission rules and computing tax depreciation using the items listed below -----	\$ -----
	- Accelerated depreciation under section 167 of the Internal Revenue Code,	
	- Guideline lives pursuant to Revenue Procedure 62-21,	
	- Guideline lives under Class Life System (Asset Depreciation Range) as provided in the Revenue Act of 1971.	
103	Net increase (or decrease) because of accelerated amortization of facilities under section 168 of the Internal Revenue Code for tax purposes and different basis used for book depreciation -----	\$ 11,958
104	(a) Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.	
	Flow-through ----- <input checked="" type="checkbox"/> Deferral -----	
	(b) If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit -----	\$ (40,000)
	(c) If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year -----	\$ -----
	Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes -----	\$ -----
	Balance of current year's investment tax credit used to reduce current year's tax accrual -----	\$ -----
	Add amount of prior years' deferred investment tax credits being amortized and used to reduce current year's tax accrual -----	\$ -----
	Total decrease in current year's tax accrual resulting from use of investment tax credits -----	\$ -----
105	Net decrease (or increase) because of accelerated amortization of certain rolling stock under section 184 of the Internal Revenue Code and basis use for book depreciation -----	\$ -----
106	Net decrease (or increase) because of amortization of certain rights-of-way investment under section 185 of the Internal Revenue Code -----	\$ -----
	Tax consequences, material in amount, of other unusual and significant items excluded from the income recorded in the accounts for the year or where tax consequences are disproportionate to related amounts recorded in income accounts: (Describe)	
107	-----	
108	-----	
109	-----	
110	-----	
111	-----	
112	-----	
113	-----	
114	-----	
115	-----	
116	-----	
117	Net applicable to the current year -----	\$ 5,840.86
118	Adjustments applicable to previous years (net debit or credit), except carry-backs and carry-overs -----	\$ 442.9
119	Adjustments for carry-backs -----	
120	Adjustments for carry-overs -----	
121	Total -----	\$ 5,884.95
	Distribution:	
122	Account 532 -----	\$ 5,884.95
123	Account 590 -----	
124	Other (Specify) -----	
125	-----	
126	Total -----	\$ 5,884.95

NOTE: The amount shown on line 72 should equal line 122; the amount shown on line 121 should equal line 126.

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

The space below is provided for the purpose of disclosing additional information concerning items of income for the current year. Each carrier shall give the particulars of items herein. Enter in separate notes with suitable explanation, amounts included in income accounts in connection with any unusual and material accrual or changeover in accounting practice; and other matters of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles. Minor items which have no consequential effect on net income for the year need not be reported. If carrier

has nothing to report, insert the word "None." The tax consequences of use of accelerated depreciation and tax guideline service lives, the investment tax credit, as well as other unusual and significant tax items and matters, are to be disclosed in the section below Schedule 1801, "Income account for the year," pertaining to the analysis of Federal income taxes. However, the explanation of items included in accounts 570, "Extraordinary items"; 580, "Prior period items"; and 590 "Federal income taxes on extraordinary and prior period items" are to be disclosed below.

None

1901. RETAINED INCOME—UNAPPROPRIATED

1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.

2. All contra entries hereunder should be indicated in parentheses.
3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.

Line No.	Item (a)	Amount (b)			Remarks (c)
	CREDITS	\$			
1	(602) Credit balance transferred from Income (p. 21) -----		717	662	
2	(606) Other credits to retained income† -----				Net of Federal income taxes \$ <u>None</u>
3	(622) Appropriations released -----				
4	Total -----		717	662	
	DEBITS				
5	(612) Debit balance transferred from Income (p. 21) -----				
6	(616) Other debits to retained income† -----				Net of Federal income taxes \$ <u>None</u>
7	(620) Appropriations for sinking and other reserve funds -----				
8	(621) Appropriations for other purposes -----				
9	(623) Dividends (p. 23) -----		486	964	
10	Total -----		486	964	
11	Net increase during year* -----		486	964	230 698
12	Balance at beginning of year (p. 5)* -----		328	922.8	
13	Balance at end of year (carried to p. 5)* -----		351	922.8	

*Amount in parentheses indicates debit balance.

†Show principal items in detail.

1902. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote. 2. If any obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote. 3. The sum of the dividends stated in column (e) should equal the amount shown in schedule No. 1901.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
31	Common Stock	4.25		2 996 700	127 360	3-25-73	3-30-73
32	Common Stock	4.00		2 996 700	119 868	6-26-73	6-29-73
33	Common Stock	4.00		2 996 700	119 868	9-25-73	9-30-73
34	Common Stock	4.00		2 996 700	119 868	12-24-73	12-28-73
35							
36		16.25					
37							
38							
39							
40							
41							
42							
43				TOTAL	486 964		

2001. RAILWAY OPERATING REVENUES

1. State the railway operating revenues of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies. The proportion of joint traffic receipts belonging to other carriers should not be included. 2. Any unusual accruals involving substantial amounts included in columns (b) and (d) should be fully explained in a footnote.

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)			Class of railway operating revenues (c)	Amount of revenue for the year (d)		
		\$	x	x		\$	x	x
	TRANSPORTATION—RAIL LINE		x	x	INCIDENTAL		x	x
1	(101) Freight*	4 860 242			(131) Dining and buffet			
2	(102) Passenger*				(132) Hotel and restaurant			
3	(103) Baggage				(133) Station, train, and boat privileges			17
4	(104) Sleeping car				(135) Storage—Freight			
5	(105) Parlor and chair car				(137) Demurrage		116	340
6	(106) Mail				(138) Communication			
7	(107) Express				(139) Grain elevator			
8	(108) Other passenger-train				(141) Power			
9	(109) Milk				(142) Rents of buildings and other property		4	595
10	(110) Switching*	22 598			(143) Miscellaneous		17	443
11	(113) Water transfers				Total incidental operating revenue		138	305
12	Total rail-line transportation revenue	4 932 860			JOINT FACILITY		x	x
13					(151) Joint facility—Cr			
14					(152) Joint facility—Dr			
15					Total joint facility operating revenue			
16					Total railway operating revenues		5 071	165

*Report hereunder the charges to these accounts representing payments made to others as follows:

17	1. For terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates	None
18	2. For switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement	17,652
	3. For substitute highway motor service in lieu of line-haul rail service performed under joint tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates):	
19	(a) Payments for transportation of persons	None
20	(b) Payments for transportation of freight shipments	None

2002. RAILWAY OPERATING EXPENSES

1. State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies.
2. Any unusual accruals involving substantial amounts included in columns (b) and (d) should be fully explained in a footnote.

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)			Name of railway operating expense account (c)	Amount of operating expenses for the year (d)		
		\$	xx	xx		\$	xx	xx
	MAINTENANCE OF WAY AND STRUCTURES		xx	xx	TRANSPORTATION—RAIL LINE		xx	xx
1	(2201) Superintendence.....		64	136	(2241) Superintendence and dispatching.....		110	521
2	(2202) Roadway maintenance.....		317	893	(2242) Station service.....		165	105
3	(2203) Maintaining structures.....		35	920	(2243) Yard employees.....		584	268
4	(2203½) Retirements—Road.....		235		(2244) Yard switching fuel.....		22	903
5	(2204) Dismantling retired road property.....		210		(2245) Miscellaneous yard expenses.....		27	331
6	(2208) Road property—Depreciation.....		426	11	(2246) Operating joint yards and terminals—Dr.....			
7	(2209) Other maintenance of way expenses.....		97	723	(2247) Operating joint yards and terminals—Cr.....			
8	(2210) Maintaining joint tracks, yards, and other facilities—Dr.....				(2248) Train employees.....		160	595
9	(2211) Maintaining joint tracks, yards, and other facilities—Cr.....				(2249) Train fuel.....		80	689
10	Total maintenance of way and structures.....		558	788	(2251) Other train expenses.....		106	122
11	MAINTENANCE OF EQUIPMENT		xx	xx	(2252) Injuries to persons.....		2	235
12	(2221) Superintendence.....		66	828	(2253) Loss and damage.....		18	423
13	(2222) Repairs to shop and power-plant machinery.....		2	055	(2254) Other casualty expenses.....		57	427
14	(2223) Shop and power-plant machinery—Depreciation.....		5	524	(2255) Other rail and highway transportation expenses.....		84	715
15	(2224) Dismantling retired shop and power-plant machinery.....				(2256) Operating joint tracks and facilities—Dr.....			
16	(2225) Locomotive repairs.....		142	573	(2257) Operating joint tracks and facilities—Cr.....			
17	(2226) Car and highway revenue equipment repairs.....		182	015	Total transportation—Rail line.....		1420	404
18	(2227) Other equipment repairs.....		21	052	MISCELLANEOUS OPERATIONS		xx	xx
19	(2228) Dismantling retired equipment.....		2	401	(2258) Miscellaneous operations.....			
20	(2229) Retirements—Equipment.....		8	750	(2259) Operating joint miscellaneous facilities—Dr.....			
21	(2234) Equipment—Depreciation.....		96	327	(2260) Operating joint miscellaneous facilities—Cr.....			
22	(2235) Other equipment expenses.....		83	266	GENERAL		xx	xx
23	(2236) Joint maintenance of equipment expenses—Dr.....				(2261) Administration.....		261	222
24	(2237) Joint maintenance of equipment expenses—Cr.....				(2262) Insurance.....		1	112
25	Total maintenance of equipment.....		593	291	(2264) Other general expenses.....		63	648
26	TRAFFIC		xx	xx	(2265) General joint facilities—Dr.....			
27	(2240) Traffic expenses.....		156	319	(2266) General joint facilities—Cr.....			
28					Total general expenses.....		325	982
29					GRAND TOTAL RAILWAY OPERATING EXPENSES.....		2054	784

30 Operating ratio (ratio of operating expenses to operating revenues), 60.24 percent. (Two decimal places required.)

2003. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

Give particulars of each class of miscellaneous physical property or plant operated during the year. Group the properties under the heads of the classes of operations to which they are devoted.

In column (a) give the designation used in the respondent's records and the name of the town or city and State in which the property or plant is located, stating whether the respondent's title is that of ownership or whether the property is held under lease or other

incomplete title. All peculiarities of title should be explained in a footnote.

The totals of columns (b), (c), and (d) should agree with the totals of accounts Nos. 502, "Revenue from miscellaneous operations," 534, "Expenses of miscellaneous operations," and 535, "Taxes on miscellaneous operating property" in respondent's Income Account for the Year. If not, differences should be explained in a footnote.

Line No.	Designation and location of property or plant, character of business, and title under which held (a)	Total revenue during the year (Acct. 502) (b)		Total expense during the year (Acct. 534) (c)		Total taxes applicable to the year (Acct. 535) (d)	
		\$		\$		\$	
35	None		None		None		None
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46	TOTAL.....						

2101. MISCELLANEOUS RENT INCOME

Line No.	DESCRIPTION OF PROPERTY		Name of lessee (c)	Amount of rent (d)	
	Name (a)	Location (b)			
1	Land Owned	Dothan, Ala.	Various	\$	4642
2	"	Dothan, Ala.	"		651
3	"	Camptulton, Ala.	Town of Camptulton		1
4	"	Etowah, Ala.	Various		203
5	"	Dothan, Ala.	"		362
6	"	Mountain, Ala.	White Florida Corp.		50
7	"	Parsons City, Ala.	Various		4261
8					
9				TOTAL	10170

2102. MISCELLANEOUS INCOME

Line No.	Source and character of receipt (a)	Gross receipts (b)			Expenses and other deductions (c)			Net miscellaneous income (d)	
21	Privilege for using Right-of-Way	\$			\$			\$	382
22	Cancellation of tickets and day tickets								11
23									
24									
25									
26									
27									
28									
29								TOTAL	393

2103. MISCELLANEOUS RENTS

Line No.	DESCRIPTION OF PROPERTY		Name of lessor (c)	Amount charged to income (d)	
	Name (a)	Location (b)			
31	Lease of Land	Parsons City, Ala.	International Paper Co.	\$	1
32					
33					
34					
35					
36					
37					
38					
39				TOTAL	1

2104. MISCELLANEOUS INCOME CHARGES

Line No.	Description and purpose of deduction from gross income (a)	Amount (b)	
41	Various Overcharge Claims Interest	\$	202
42	Cancellation of Bill Order		15
43			
44			
45			
46			
47			
48			
49			
50		TOTAL	217

2201. INCOME FROM NONOPERATING PROPERTY

Line No.	Designation (a)	Revenues or income (b)	Expenses (c)	Net income or loss (d)	Taxes (e)
1	Lease of Land, Campbellton, Fla.	\$ 1390	\$	\$ 1390	\$
2	Lease of Land, Warehouse & Buildings, Dothan, Ala.	923.9	1522.5	(598.6)	
3	Lease of Land, Warehouse & Buildings, Panama City, Fla.	297.72	1641.8	1335.4	
4	Lease of Rail and Pasture, Dothan, Ala.	26	19	16	
5	Lease of Rail and Pasture, Milledgeville, Ala.	88	43	45	
6	Lease of Rail and Pasture, Dobbins, Ala.	1675		1675	
7	Lease of Rail and Pasture, Panama City, Fla.	426	471	(25)	
	TOTAL	4261.6	3216.7	1044.9	

2202. MILEAGE OPERATED (ALL TRACKS)†

Give particulars called for concerning all tracks operated by respondent at the close of the year. Way switching tracks include station, team, industry, and other switching tracks for which no separate switching service is maintained. Yard switching tracks include classification, house, team, industry, and other tracks switched by yard locomotives in yards where separate switching services are maintained. Tracks belonging to an industry for which no rent is payable should not be reported. Switching and Terminal Companies report on line 26 only.

2203. MILEAGE OPERATED—BY STATES

Line Haul Railways show single track only.
Switching and Terminal Companies show all tracks.

Line No.	Line in use (a)	Owned (b)	Proprietary companies (c)	Leased (d)	Operated under contract (e)	Operated under track-age rights (f)	Total operated (g)	State (h)	Owned (i)	Proprietary companies (j)	Leased (k)	Operated under contract (l)	Operated under track-age rights (m)	Total operated (n)
21	Single or first main track	81.00					81.00	Alabama	15.70					15.70
22	Second and additional main track	7.16					7.16							
23	Passing tracks, cross-overs, and turn-outs	6.64					6.64	Florida	65.30					65.30
24	Way switching tracks	452.4					452.4	Florida	7.16					7.16
25	Yard switching tracks	35.09		3.70			38.79							
26	TOTAL	136.41		3.70			138.11		88.16					88.16

2215. 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.

2216. Road is completed from (Line Haul Railways only)* Dothan, Ala. to Panama City, Fla. Total distance, 81.00 miles.

2217. Road located at (Switching and Terminal Companies only)* Branch Line Campbellton, Fla. to Dracville, Fla. 7.16 Miles.

2218. Gage of track 2 ft. 8.5 in. 2219. Weight of rail 90.815 lb. per yard.

2220. Kind and number per mile of cross-ties Treated 3,200 Main Line Track; Treated 2,800 Other than Main Line

2221. 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.

2222. Ties applied in replacement during year: Number of cross-ties 9251; average cost per tie, \$ 9.00; number of feet (B. M.) of switch and bridge ties, 2364; average cost per M feet (B. M.), \$ 111.62.

2223. Rail applied in replacement during year: Tons (2,000 pounds), 88.98; weight per yard, 90.815; average cost per ton, \$ 107.40.

*Insert names of places.

†Mileage should be stated to the nearest hundredth of a mile.

EXPLANATORY REMARKS

2301. RENTS RECEIVABLE

INCOME FROM LEASE OF ROAD AND EQUIPMENT

Line No.	Road leased (a)	Location (b)	Name of lessee (c)	Amount of rent during year (d)
1	Spur Track	Panama City, Fla.	Shell Oil Co.	\$ 118
2	"	Dorhan, Ala.	Houston propane Gas	239
3	Rental on Equipment	Panama City, Fla.	Various	50
4	" " "	Dorhan, Ala.	Various	8422
5			TOTAL	8829

2302. RENTS PAYABLE

RENT FOR LEASED ROADS AND EQUIPMENT

Line No.	Road leased (a)	Location (b)	Name of lessor (c)	Amount of rent during year (d)
11	Rental on Equipment	Dorhan, Ala.	Various	\$ 29096
12	Rental on Cars	Dorhan, Ala.	Chesfield Railroad	10631
13				
14				
15			TOTAL	39727

2303. CONTRIBUTIONS FROM OTHER COMPANIES

Line No.	Name of contributor (a)	Amount during year (b)
21	None	\$
22		
23		
24		
25		
26	TOTAL	None

2304. INCOME TRANSFERRED TO OTHER COMPANIES

Line No.	Name of transferee (c)	Amount during year (d)
21	None	\$
22		
23		
24		
25		
26	TOTAL	None

2305. Describe fully all liens upon any of the property of the respondent at the close of the year, and all mortgages, deeds of trust, and other instruments whereby such liens were created. Describe also all property subject to the said several liens. This inquiry covers judgment liens, mechanics' liens, etc., as well as liens based on contract. If there were no liens of any character upon any of the property of the respondent at the close of the year, state that fact.

None

2401. EMPLOYEES, SERVICE, AND COMPENSATION

1. Give particulars of the average number of employees of various classes in the service of the respondent, of service rendered by such employees, and of compensation paid therefor during the year. Employees are to be counted and classified and their service and compensation reported in accordance with the Commission's Rules Governing the Classification of Railroad Employees and Reports of their Service and Compensation, effective January 1, 1951.

2. Averages called for in column (b) should be the average of twelve middle-of-month counts.

3. Pensioners rendering no service are not to be included in the count, nor is any compensation paid them to be included hereunder.

4. If any of the general officers served without compensation or were carried on the payrolls of another company, those facts should be stated in a footnote.

5. If any compensation was paid or is payable under labor awards of the current year, include the amount applicable to the current year in column (d) and show the portion applicable to prior years (back pay) in a footnote, by groups of employees. For purposes of this report, labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto.

6. This schedule does not include old-age retirement, and unemployment insurance taxes.

Line No.	Classes of employees (a)	Average number of employees (b)	Total service hours (c)	Total compensation (d)	Remarks (e)
1	TOTAL (executives, officials, and staff assistants)	16	29685	218,202	
2	TOTAL (professional, clerical, and general)	45	91,713	389,066	
3	TOTAL (maintenance of way and structures)	32	69,971	287,425	
4	TOTAL (maintenance of equipment and stores)	35	77,484	354,949	
5	TOTAL (transportation—other than train, engine, and yard)	10	19,298	114,025	
6	TOTAL (transportation—yardmasters, switch tenders, and hostlers)	2	5,624	23,555	
7	TOTAL, ALL GROUPS (except train and engine)	140	293,775	1,387,222	
8	TOTAL (transportation—train and engine)	35	96,080	638,296	
9	GRAND TOTAL	175	389,855	2,025,518	

Amount of foregoing compensation (excluding back pay for prior years) that is chargeable to account No. 531, "Railway operating expenses": \$1,294,451.

2402. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

1. Show hereunder the quantities of the various kinds of fuel consumed by locomotives and motor or other self-propelled rail cars in the service of respondent during the year, and the number of kilowatt-hours for such tractive equipment as was propelled by electricity.

2. The ton of 2,000 pounds should be used.

Line No.	Kind of service (a)	A. LOCOMOTIVES (STEAM, ELECTRIC, AND OTHER)					B. RAIL MOTOR CARS (GASOLINE, OIL-ELECTRIC, ETC.)		
		Diesel oil (gallons) (b)	Gasoline (gallons) (c)	Electricity (kilowatt-hours) (d)	STEAM		Electricity (kilowatt-hours) (g)	Gasoline (gallons) (h)	Diesel oil (gallons) (i)
					Coal (tons) (e)	Fuel oil (gallons) (f)			
31	Freight	642,754							
32	Passenger								
33	Yard switching	152,954							
34	TOTAL TRANSPORTATION	795,708							
35	Work train	548							
36	GRAND TOTAL	796,256							
37	TOTAL COST OF FUEL*	85,509		XXXX			XXXX		

*Show cost of fuel charged to yard and train service (accounts Nos. 2244 and 2246). The cost stated for the various kinds of fuel should be the total charges in the accounts specified, including freight charges and handling expenses. The cost stated for electric current should be the total charges in the accounts enumerated. Fuel and power consumed by mixed and special trains that are predominantly freight should be included in freight service, but where the service of mixed or special trains is predominantly passenger, the fuel and power used should be included in passenger service.

2501. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each of the five persons named in Sections 5 and 6 of Schedule 101 of this report to whom the respondent paid the largest amount during the year covered by this report as compensation for current or past service over and above necessary expenses incurred in discharge of duties, and in addition, all other officers, directors, pensioners, or employees, if any, to whom the respondent similarly paid \$40,000 or more. If more convenient, this schedule may be filled out for a group of companies considered as one system and shown only in the report of the principal company in the system, with references thereto in the reports of the other companies. Any large "other compensation"

should be explained in a footnote. If salary of an individual was changed during the year, show salary before each change as well as at close of year. If an officer, director, etc., receives compensation from more than one transportation company (whether a subsidiary or not) or from a subsidiary company, reference to this fact should be made if his aggregate compensation amounts to \$40,000 or more and the detail as to division of the salary should be stated. By salary (column (c)) is meant the annual rate at which an employee is paid, rather than the amount actually paid for a part of a year when the salary is changed. Also when a 10 percent (or other percent) reduction is made, the net rate and not the basic rate should be shown.

Line No.	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	G. V. Hooks	President & Chairman, Board	\$ 30,000	\$ None
2	R. G. Givan	Secretary Treasurer	20,880	"
3	R. G. Givan	"	22,080	"
4	G. G. Taylor	Assistant Treasurer	12,576	"
5	G. G. Taylor	"	13,320	"
6	H. B. Davis	Auditor	13,032	"
7	H. B. Davis	"	13,812	"
8	E. S. Kramer	Chief Traffic Officer	16,800	"
9	E. S. Kramer	"	17,808	"
10				
11				
12				
13				
14				
15				

2502. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowances for expenses, or any form of payments amounting in the aggregate of \$20,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person (other than one of respondent's employees covered in schedule 2501 in this annual report) for services or as a donation, except that with respect to contributions under \$20,000 which are made in common with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, irrespectively of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$20,000 or more.

To be included are, among others, payments, directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, financial, educational, entertainment, charitable, advisory, defensive, detective, developmental, research, appraisal, registration, purchasing, architectural, and hospital services; payments for expert testimony and for handling wage disputes; and payments for services of banks, bankers, trust companies, insurance companies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various railway associations, commissions,

committees, bureaus, boards, and other organizations maintained jointly by railways shall also be included. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local Governments, payments for heat, light, power, telegraph, and telephone services, and payments to other carriers on the basis of lawful tariff charges or for the interchange of equipment between carriers, as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinarily connected with the routine operation, maintenance, or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$20,000 or more to organizations maintained jointly by railways with other railways are not to be excluded even if their services are regarded as routine.

If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road in the system, with references thereto in the reports of the other roads.

If any doubt exists in the mind of the reporting officer as to the reportability of any type of payment, request should be made for a ruling before filing this report.

Line No.	Name of recipient (a)	Nature of service (b)	Amount of payment (c)
31	None	None	\$ None
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			
46			
TOTAL			None

2601. STATISTICS OF RAIL-LINE OPERATIONS. [For Road Haul Traffic Only]

Give the various statistical items called for concerning the rail-line operations of respondent's road during the year. Motor car and trailer miles, if any, should be included. Highway traffic to be excluded. Locomotive unit-miles should include all miles made by each locomotive unit. Use 150 pounds as the average weight per passenger and four tons as the average weight of contents of each head-end car.

Item No.	Item (a)	Freight trains (b)			Passenger trains (c)			Total transportation service (d)			Work trains (e)		
1	Average mileage of road operated (whole number required).....			81						81	x	x	x
	TRAIN-MILES												
2	Total (with locomotives).....			65 019						65 019			
3	Total (with motorears).....												
4	TOTAL TRAIN-MILES			65 019						65 019			
	LOCOMOTIVE UNIT-MILES												
5	Road service.....			314 413						314 413	x	x	x
6	Train switching.....			10 683						10 683	x	x	x
7	Yard switching.....			108 112						108 112	x	x	x
8	TOTAL LOCOMOTIVE UNIT-MILES			433 208						433 208	x	x	x
	CAR-MILES												
9	Loaded freight cars.....			3 455 854						3 455 854	x	x	x
10	Empty freight cars.....			3 417 098						3 417 098	x	x	x
11	Caboose.....			65 019						65 019	x	x	x
12	TOTAL FREIGHT CAR-MILES			6 937 971						6 937 971	x	x	x
13	Passenger coaches.....										x	x	x
14	Combination passenger cars (mail, express, or baggage, etc., with passenger).....										x	x	x
15	Sleeping and parlor cars.....										x	x	x
16	Dining, grill and tavern cars.....										x	x	x
17	Head-end cars.....										x	x	x
18	TOTAL (lines 13, 14, 15, 16 and 17).....										x	x	x
19	Business cars.....										x	x	x
20	Crew cars (other than cabooses).....										x	x	x
21	GRAND TOTAL CAR-MILES (lines 12, 18, 19 and 20).....			6 937 971						6 937 971	x	x	x
	REVENUE AND NONREVENUE FREIGHT TRAFFIC	x	x	x	x	x	x	x	x	x	x	x	x
22	Tons—Revenue freight.....	x	x	x	x	x	x	x	x	2 751 479	x	x	x
23	Tons—Nonrevenue freight.....	x	x	x	x	x	x	x	x	2 895	x	x	x
24	TOTAL TONS—REVENUE AND NONREVENUE FREIGHT.....	x	x	x	x	x	x	x	x	2 759 374	x	x	x
25	Ton-miles—Revenue freight.....	x	x	x	x	x	x	x	x	194 824 454	x	x	x
26	Ton-miles—Nonrevenue freight.....	x	x	x	x	x	x	x	x	638 276	x	x	x
27	TOTAL TON-MILES—REVENUE AND NONREVENUE FREIGHT.....	x	x	x	x	x	x	x	x	195 462 730	x	x	x
	REVENUE PASSENGER TRAFFIC	x	x	x	x	x	x	x	x	x	x	x	x
28	Passengers carried—Revenue.....	x	x	x	x	x	x	x	x	None	x	x	x
29	Passenger-miles—Revenue.....	x	x	x	x	x	x	x	x	None	x	x	x

NOTES AND REMARKS

2602. REVENUE FREIGHT CARRIED DURING THE YEAR. (For Road Haul Traffic Only)

1. Give the particulars called for concerning the commodities carried by the respondent during the year, the revenue from which is includable in account No. 101, *Freight*, on the basis of the 2-digit codes named in 49 C.F.R. 123.52, by Order of September 13, 1963. In stating the number of tons received from connecting carriers (c), include all connecting carriers, whether rail or water and whether the freight is received directly or indirectly (as through elevators).

2. Under Order of December 16, 1964, traffic involving less than three shippers reportable in any one commodity class may be excluded from this schedule, but must be submitted unbound in a separate schedule supplemental to this one and marked *Supplemental*. Extra copies of Schedule 2602 may be obtained upon request to the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C. 20423. If a supplemental schedule is filed, check the space provided at the bottom of this schedule. Supplemental reports will be withheld from public inspection.

3. Particulars for Codes 01 to 46 inclusive, should include all traffic moved in lots of 10,000 pounds or more. Forwarder traffic includes freight traffic shipped by or consigned to any forwarder holding a permit under Part IV of the Interstate Commerce Act. Code 47 should include all traffic moved in lots of less than 10,000 pounds.

4. *Gross freight revenue* means respondent's gross freight revenue without adjustment for absorption or corrections.

Item No.	COMMODITY Description (a)	Code No.	REVENUE FREIGHT IN TONS (2,000 POUNDS)			Gross freight revenue (dollars) (e)
			Originating on respondent's road (b)	Received from connecting carriers (c)	Total carried (d)	
1	Farm Products	01	566	4,966	5,532	14,511
2	Forest Products	08	210	21	241	768
3	Fresh Fish and Other Marine Products	09	1,325		1,325	4,567
4	Metallic Ores	10				
5	Coal	11	284		284	323
6	Crude Petro, Nat Gas, & Nat Gsln	13				
7	Nonmetallic Minerals, except Fuels	14	1,793	258,032	259,825	274,316
8	Ordnance and Accessories	19		10	10	55
9	Food and Kindred Products	20	157	25,691	25,848	59,069
10	Tobacco Products	21				
11	Textile Mill Products	22		39	39	101
12	Apparel & Other Finished Textile Knit	23				
13	Lumber & Wood Products, except Furniture	24	386,353	1,066,146	1,452,499	2,066,019
14	Furniture and Fixtures	25		278	278	3,139
15	Pulp, Paper and Allied Products	26	290,207	187,360	477,567	1,214,095
16	Printed Matter	27				
17	Chemicals and Allied Products	28	48,480	182,144	230,624	527,619
18	Petroleum and Coal Products	29	98,943	17,596	116,539	225,304
19	Rubber & Miscellaneous Plastic Products	30	2,348	413	2,761	15,887
20	Leather and Leather Products	31		85	85	122
21	Stone, Clay, Glass & Concrete Prod	32	76	123,570	123,646	167,253
22	Primary Metal Products	33	57	6,961	7,018	15,394
23	Fabr Metal Prd, Exc Ordn, Machy & Transp	34	165	2,070	2,235	10,857
24	Machinery, except Electrical	35	381	1,245	1,626	18,904
25	Electrical Machy, Equipment & Supplies	36		1,331	1,331	16,901
26	Transportation Equipment	37	6,634	1,146	7,780	12,802
27	Instr, Phot & Opt GD, Watches & Clocks	38		74	74	90
28	Miscellaneous Products of Manufacturing	39				
29	Waste and Scrap Materials	40	19,149	10,525	29,674	75,671
30	Miscellaneous Freight Shipments	41	26		26	158
31	Containers, Shipping, Returned Empty	42	332	185	517	2,831
32	Freight Forwarder Traffic	44				
33	Shipper Assn or Similar Traffic	45				
34	Misc Mixed Shipment Exc Fwdr & Shpr Assn	46	1,125	2,298	3,423	14,610
35	TOTAL, CARLOAD TRAFFIC		858,621	1,892,196	2,750,817	4,233,446
36	Small Packaged Freight Shipments	47				
37	Total, Carload & LCL Traffic		858,621	1,892,196	2,750,817	4,233,446

☒ This report includes all commodity statistics for the period covered.

☐ A supplemental report has been filed covering traffic involving less than three shippers reportable in any one commodity code.

☐ Supplemental Report NOT OPEN TO PUBLIC INSPECTION.

ABBREVIATIONS USED IN COMMODITY DESCRIPTIONS

Assn	Association	Inc	Including	Nat	Natural	Prd	Products
Exc	Except	Instr	Instruments	Opt	Optical	Shpr	Shipper
Fabr	Fabricated	LCL	Less than carload	Ordn	Ordnance	Tex	Textile
Fwdr	Forwarder	Machy	Machinery	Petro	petroleum	Transp	Transportation
Gd	Goods	Misc	Miscellaneous	phot	photographic		
Gsln	Gasoline						

2701. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

[FOR SWITCHING OR TERMINAL COMPANIES ONLY]

Give particulars of cars handled during the year. With respect to the term "cars handled" it should be observed that, when applied to *switching* operations, the movement of a car from the point at which a switching company receives it, whether loaded or empty, to the point where it is loaded or unloaded or delivered to another connecting line is to be counted as one car handled. The return of a car, whether loaded or empty, from the point where it is loaded or unloaded, to the point of delivery is to be counted as one car handled. No incidental movement

is to be considered, unless such incidental movement involves the receipt of additional revenue. When applied to *terminal* operations, such as union station, bridge, ferry, or other joint facility terminal operations, the term "cars handled" includes all cars for which facilities are furnished.

The number of locomotive-miles in yard-switching service should be computed in accordance with account No. 816, "Yard switching locomotive-miles."

Item No.	Item (a)	Switching operations (b)			Terminal operations (c)			Total (d)		
FREIGHT TRAFFIC										
1	Number of cars handled earning revenue—Loaded.....									
2	Number of cars handled earning revenue—Empty.....									
3	Number of cars handled at cost for tenant companies—Loaded.....				Not Applicable					
4	Number of cars handled at cost for tenant companies—Empty.....									
5	Number of cars handled not earning revenue—Loaded.....									
6	Number of cars handled not earning revenue—Empty.....									
7	Total number of cars handled.....									
PASSENGER TRAFFIC										
8	Number of cars handled earning revenue—Loaded.....									
9	Number of cars handled earning revenue—Empty.....									
10	Number of cars handled at cost for tenant companies—Loaded.....				Not Applicable					
11	Number of cars handled at cost for tenant companies—Empty.....									
12	Number of cars handled not earning revenue—Loaded.....									
13	Number of cars handled not earning revenue—Empty.....									
14	Total number of cars handled.....									
15	Total number of cars handled in revenue service (items 7 and 14).....									
16	Total number of cars handled in work service.....									

Number of locomotive-miles in yard-switching service: Freight,

None

; passenger,

None

2801. 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 (f); 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 (f).

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. (A locomotive tender should be considered as a part of the locomotive unit.) 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.

5. 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 an external conductor. 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" unit includes all units other than diesel or electric, e.g., steam gas turbine. Show the types of other units, service and number, as appropriate, in a brief description sufficient for positive identification.

6. 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.

7. Freight-train car type codes shown in column (a) correspond to the AAR Multilevel Per Diem Master List. Dashes are used in appropriate places to permit a single code to represent several car type codes. Passenger-train car types and service equipment car types correspond to AAR Mechanical Division designations. Descriptions of car codes and designations are published in The Official Railway Equipment Register.

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. 6) (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									
1.	Diesel-----	13	2	3	12		12	^(hp, p.i.) 20,550	
2.	Electric-----								
3.	Other-----								
4.	Total (lines 1 to 3)-----	13	2	3	12		12	XXXX	
FREIGHT-TRAIN CARS									
5.	Box-General service (A-33, A-39, A-40, A-50, all B (except B080) L070, R-00, R-31, R-06, R-07)-----	28			28		28	1,150	
6.	Box-Special service (A-00, A-10, B080)-----								
7.	Gondola (All G, J-00, all C, all E)-----	39	16		55	70	125	700	
8.	Hopper-Open top (All H, J-10, all K)-----								
9.	Hopper-Covered (L-5)-----	4			4		4	190	
10.	Tank (All T)-----								
11.	Refrigerator-Mechanical (R-04, R-10, R-11, R-12)-----								
12.	Refrigerator-Non-Mechanical (R-02, R-03, R-05, R-08, R-09, R-13, R-14, R-15, R-16, R-17)-----								
13.	Stock (All S)-----								
14.	Autorack (F-5, F-6)-----								
15.	Flat (All F (except F-5, F-6, F-7, F-8), L-2, L-3)-----	114	100	2	212		212	5,700	
16.	Flat-TOFC (F-7, F-8)-----								
17.	All other (L-0, L-1, L-4, L080, L090)-----								
18.	Total (lines 5 to 17)-----	185	116	2	299	70	369	7,740	
19.	Caboose (All N)-----	3			3		3	XXXX	
20.	Total (lines 18 and 19)-----	188	116	2	302	70	372	XXXX (seating capacity)	
PASSENGER-TRAIN CARS									
NON-SELF-PROPELLED									
21.	Coaches and combined cars (PA, PB, PBG, all class C, except CSB)-----								
22.	Parlor, sleeping, dining cars (PBC, PC, PL, PO, PS, PT, PAS, PDS, all class D, PD)-----								
23.	Non-passenger carrying cars (All class B, CSB, PSA, IA, all class M)-----							XXXX	
24.	Total (lines 21 to 23)-----								

2801. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Item	Units in service of respondent at beginning of year	Number added during year	Number retired during year	NUMBER AT CLOSE OF YEAR			Aggregate capacity of units reported in col. (g) (See ins. 6)	Number leased to others at close of year
					Owned and used	Leased from others	Total in service of respondent at (e+f)		
	PASSENGER-TRAIN CARS - Continued							(Seating capacity)	
	SELF-PROPELLED RAIL MOTORCARS								
25.	Electric passenger cars (EC, EP, ET)-----								
26.	Internal combustion rail motorcars (ED, EG)-----								
27.	Other self-propelled cars (Specify types)-----								
28.	Total (lines 25 to 27)-----								
29.	Total (lines 24 and 28)-----								
	COMPANY SERVICE CARS								
30.	Business cars (PV)-----							XXXX	
31.	Boarding outfit cars (MWX)-----							XXXX	
32.	Derrick and snow removal cars (MWK, MWU, MWV, MWW)-----							XXXX	
33.	Dump and ballast cars (MWB, MWD)-----							XXXX	
34.	Other maintenance and service equipment cars-----	4	1		5		5	XXXX	
35.	Total (lines 30 to 34)-----	4	1		5		5	XXXX	
36.	Grand total (lines 20, 29, and 35)-----	192	117	2	307	70	377	XXXX	
	FLOATING EQUIPMENT								
37.	Self-propelled vessels (Tugboats, car ferries, etc.)-----							XXXX	
38.	Non-self-propelled vessels (Car floats, lighters, etc.)-----							XXXX	
39.	Total (lines 37 and 38)-----							XXXX	

2900. 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 track 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.

3. One (1) year lease from 10.17.23 to 10.17.24 on 70
Upper Cars from Beachfield Railroad Company at
a rate of \$1.60 per car per day. Depreciation
remains with lessor.

*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 shorter the distance between two points, without serving any new territory.

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 Alabama
County of Houston ss:

R. A. Givan 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 Atlanta & Saint Andrews Bay Railway 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, 1973, to and including December 31, 1973

R. A. Givan
(Signature of affiant)

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

county above named, this 19th day of March, 1974

My commission expires 8/18/1976

[Use an
L. S.
Impression seal]

W. B. Hecceway
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of Alabama
County of Houston ss:

A. V. Hooks makes oath and says that he is President
(Insert here the name of the affiant) (Insert here the official title of the affiant)
of Atlanta & Saint Andrews Bay Railway 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, 1973, to and including December 31, 1973

A. V. Hooks
(Signature of affiant)

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

county above named, this 19th day of March, 1974

My commission expires 8/18/1976

[Use an
L. S.
Impression seal]

W. B. Hecceway
(Signature of officer authorized to administer oaths)

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