

ANNUAL REPORT 1973

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DES MOINES UNION RY CO.

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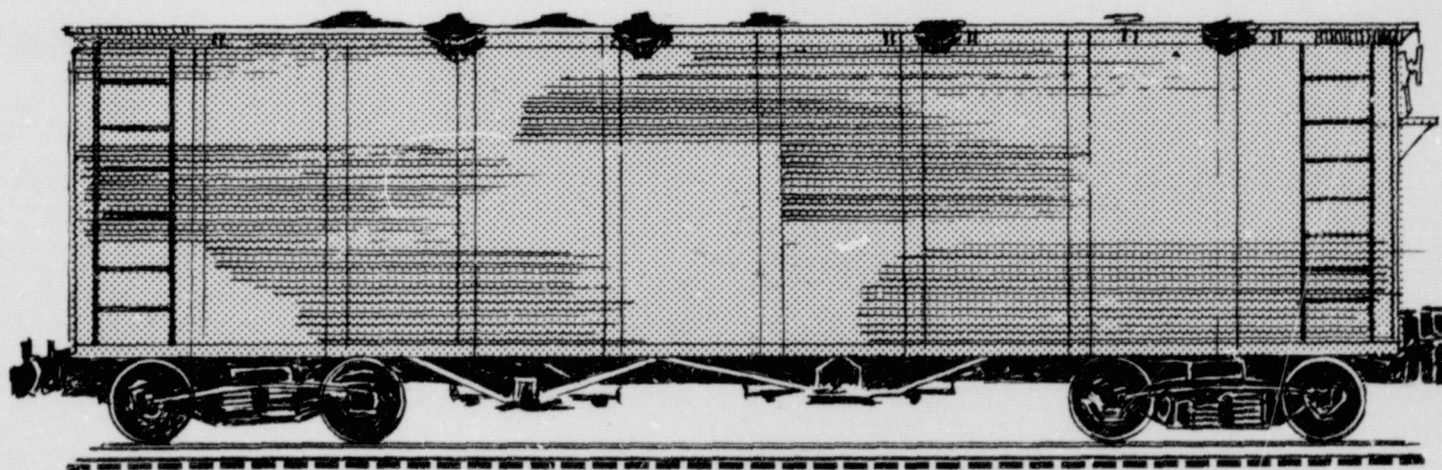
annual report

INTERSTATE
COMMERCE COMMISSION
RECEIVED

APR 1 1974

ADMINISTRATIVE SERVICES
F. MAIL BRANCH

	<p>125004960DES*****MDIN 2 DES MOINES UNION RY CO. UNION STATION BLDG. 5TH & CHERRY STS. DES MOINES, IOWA 50309</p> <p>63045</p> <p>RRCL2ST</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 103, 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 dates 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

DES MOINES UNION RAILWAY COMPANY

DES MOINES, IOWA 50309

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) James E. Cook (Title) Secretary and Auditor

(Telephone number) 515 288-6549
(Area code) (Telephone number)

(Office address) Union Station Building, 5th & Cherry Streets, Des Moines, Iowa 50309
(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
Des Moines Union 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. Des Moines Union Railway Company
3. If any change was made in the name of the respondent during the year, state all such changes and the dates on which they were made
No Change
4. Give the location (including street and number) of the main business office of the respondent at the close of the year
Union Station Building, Fifth and Cherry Streets, Des Moines, Iowa 50309
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	<u>L. V. Anderson Union Station 516 W. Jackson Blvd., Chicago, Ill. 60606</u>
2	Vice president	<u>L. A. Durham, Jr. 8 N. Jefferson Street Roanoke, Va. 24011</u>
3	Secretary	<u>James E. Cook Union Station Bldg., 5th & Cherry, Des Moines, Ia. 50309</u>
4	Treasurer	<u>W. O. Tracy, Jr. Union Station Bldg., 5th & Cherry, Des Moines, Ia. 50309</u>
5	Comptroller Auditor	<u>James E. Cook Union Station Bldg., 5th & Cherry, Des Moines, Ia. 50309</u>
6	Attorney or general counsel	<u>H. R. Duncan, Jr. 222 Equitable Bldg., 6th & Locust, Des Moines, Ia. 50309</u>
7	General manager	<u>W. O. Tracy, Jr. Union Station Bldg., 5th & Cherry, Des Moines, Ia. 50309</u>
8	Assistant General Manager Auditor	<u>Joseph Antonio Union Station Bldg., 5th & Cherry, Des Moines, Ia. 50309</u>
9	Assistant Secretary Treasurer	<u>James H. Bauer Union Station Bldg., 5th & Cherry, Des Moines, Ia. 50309</u>
10	Assistant Secretary Auditor	<u>Joseph Antonio Union Station Bldg., 5th & Cherry, Des Moines, Ia. 50309</u>
11	General land agent	
12	Chief engineer	
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	<u>L. V. Anderson</u>	<u>Union Station, Chicago, Illinois</u>	<u>April 17, 1974</u>
32	<u>L. A. Durham, Jr.</u>	<u>8 N. Jefferson St., Roanoke, Virginia</u>	<u>April 17, 1974</u>
33	<u>Morton S. Rooley</u>	<u>602 Empire Bldg., Des Moines, Iowa</u>	<u>April 17, 1974</u>
34	<u>R. T. Sample</u>	<u>Railway Exchange Bldg., St. Louis, Missouri</u>	<u>April 17, 1974</u>
35	<u>G. F. Meintzer</u>	<u>Union Station Bldg., Des Moines, Iowa</u>	<u>April 17, 1974</u>
36	<u>M. E. Bowman</u>	<u>Railway Exchange Bldg., St. Louis, Missouri</u>	<u>April 17, 1974</u>
37	<u>H. R. Duncan, Jr.</u>	<u>222 Equitable Bldg., Des Moines, Iowa</u>	<u>April 17, 1974</u>
38	<u>A. L. Klein</u>	<u>403 Merle Hay Tower, Des Moines, Iowa</u>	<u>April 17, 1974</u>
39			
40			

7. Give the date of incorporation of the respondent December 5, 1884. State the character of motive power used Diesel-Electric

9. Class of switching and terminal company Class II S3

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
State of Iowa, Chapter I, Title IX

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

(a) Chicago, Milwaukee, St. Paul and Pacific Railroad Company, Chicago, Illinois
Norfolk and Western Railway Company, Roanoke, Virginia
Each road owns 50% of Capital Stock

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 Construction of original trackage was begun in 1882 pursuant to an agreement between Des Moines and St. Louis Railway Company, Des Moines Northwestern Railway Company, and St. Louis, Des Moines and Northern Railway Company and certain individuals, which agreement provided for the construction and operation of terminal facilities to serve said contracting railroads in Des Moines. Wabash Railroad Company is the remote successor.

*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				
				Common	STOCKS		Other securities with voting power	
					Second	First		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	
1	Iowa-Des Moines National							
2	Bank	Des Moines, Iowa	2,000	2,000				
3	Chicago, Milwaukee, St.							
4	Paul & Pacific Railroad							
5	Company	Chicago, Illinois	1,000	1,000				
6	Norfolk & Western							
7	Railway Company	Roanoke, Virginia	1,000	1,000				
8								
9								
10								
11								
12	The 2,000 shares of Des Moines Union Railway Company stock held in Iowa-Des Moines							
13	National Bank are so held by it under agreement of Chicago, Milwaukee, St. Paul							
14	and Pacific Railroad Company and Wabash Railroad Company dated June 14, 1948,							
15	whereby is provided that each of said Companies is the owner of 1,000 of said							
16	shares and that the said Trustee shall not transfer any of said shares without							
17	the consent of both Companies. The 1,000 shares held by Wabash Railroad Company							
18	were transferred May 10, 1965 to Norfolk and Western Railway Company, as lessee							
19	of Wabash Railroad Company pursuant to lease approved in Interstate Commerce							
20	Commission Finance Docket No. 21511, this transfer having had the consent of							
21	Chicago, Milwaukee, St. Paul and Pacific Railroad Company and Wabash Railroad Company.							
22								
23	Item 12, Page 2 - Continued:							
24	of the Company first before mentioned and Chicago, Milwaukee, St. Paul and Pacific							
25	Railroad Company is the remote successor of the last two Companies before mentioned.							
26	Respondent was incorporated and organized to hold title to and operate said							
27	terminal facilities as contemplated by said agreement. Respondent acquired by							
28	purchase the trackage which had been constructed by the respective railroads, which							
29	were parties to the 1882 agreement and respondent subsequently constructed additional							
30	trackage. The road was financed by respondents issuance of Capital Stock and							
long term funded debt obligations have long since been paid off and satisfied.								
Pursuant to authorization of the Interstate Commerce Commission in Finance Docket								
N o. 21511, service date July 13, 1964, effective 12:01 A.M., Eastern Standard								
Time, October 16, 1964, all the rights, privileges, immunities, franchises, property								
and debts of Wabash Railroad Company, with certian exceptions, shall be taken								
and deemed to be transferradito and vested in Norfolk and Western Railway Company								
whichshall thereafter be responsible and liable for all liabilities and obligations.								

108. STOCKHOLDERS REPORTS

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

- ☒ Two copies are attached to this report.
- ☐ Two copies will be submitted _____ (date)
- ☐ No annual report to stockholders is prepared.

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 (b₂) should be deducted from those in column (b₁) 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	\$	54	961	(701) Cash	\$	11	022
2		75	000	(702) Temporary cash investments		None	
3		1	913	(703) Special deposits			244
4				(704) Loans and notes receivable			
5		35	686	(705) Traffic, car-service and other balances—Debit		100	795
6		6	091	(706) Net balance receivable from agents and conductors		8	545
7		84	770	(707) Miscellaneous accounts receivable		223	814
8				(708) Interest and dividends receivable			
9		60	416	(709) Accrued accounts receivable		280	736
10			62	(710) Working fund advances			62
11		2	424	(711) Prepayments		2	121
12		101	694	(712) Material and supplies		96	213
13				(713) Other current assets			
14		623	017	Total current assets		701	508
				SPECIAL FUNDS			
					(b ₁) Total book assets at close of year	(b ₂) Respondent's own issues included in (b ₁)	
15				(715) Sinking funds			
16				(716) Capital and other reserve funds			
17		2	028	(717) Insurance and other funds	1,946	None	1 946
18		2	028	Total special funds			1 946
				INVESTMENTS			
19		16	100	(721) Investments in affiliated companies (pp. 10 and 11)			16 100
20				(722) Other investments (pp. 10 and 11)			
21				(723) Reserve for adjustment of investment in securities—Credits			
22		16	100	Total investments (accounts 721, 722 and 723)			16 100
				PROPERTIES			
23		2	376 431	(731) Road and equipment property (p. 7):			
				Road		2	87 489
24			29 954	Equipment			35 151
25		64	928	General expenditures			64 928
26		35	088	Other elements of investment			17 544
27				Construction work in progress			
28		2	506 401	Total road and equipment property		2	305 112
29		50	153	(732) Improvements on leased property (p. 7):			
				Road			50 153
30				Equipment			
31				General expenditures			
32		50	153	Total improvements on leased property (p. 7):			50 153
33		2	556 554	Total transportation property (accounts 731 and 732)		2	852 265
34		(103 131)		(735) Accrued depreciation—Road and Equipment (pp. 15 and 16)		(106 659)	
35				(736) Amortization of defense projects—Road and Equipment (p. 18)			
36		(103 131)		Recorded depreciation and amortization (accounts 735 and 736)		(106 659)	
37		2	553 423	Total transportation property less recorded depreciation and amortization (line 33 less line 36)		2	248 606
38		142	218	(737) Miscellaneous physical property		116	778
39		(24 874)		(738) Accrued depreciation—Miscellaneous physical property (p. 19)		Dr.	50
40		17	344	Miscellaneous physical property less recorded depreciation (account 737 less 738)		116	828
41		2	570 767	Total properties less recorded depreciation and amortization (line 37 plus line 40)		2	865 434
				OTHER ASSETS AND DEFERRED CHARGES			
42		758	832	(741) Other assets		1 091	483
43				(742) Unamortized discount on long-term debt			
44		43	850	(743) Other deferred charges (p. 20)		2	918
45		802	682	Total other assets and deferred charges		1 094	401
46		4	014 594	TOTAL ASSETS		4	179 389

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

200L. 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 accounting requirements followed in column (c). The entries in short column (b₁) should reflect total book liability at the close of year. The entries in the short column (b₂) should be deducted from those in column (b₁) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

ing requirements followed in column (c). The entries in short column (b₁) should reflect total book liability at the close of year. The entries in the short column (b₂) should be deducted from those in column (b₁) 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			(752) Traffic, car service and other balances—Credit		
49	122	360	(753) Audited accounts and wages payable	108	874
50	28	733	(754) Miscellaneous accounts payable	5	092
51			(755) Interest matured unpaid		
52			(756) Dividends matured unpaid		
53			(757) Unmatured interest accrued		
54			(758) Unmatured dividends declared		
55	50	000	(759) Accrued accounts payable	185	000
56	110	416	(760) Federal income taxes accrued		
57			(761) Other taxes accrued	95	736
58			(763) Other current liabilities		
59	311	509	Total current liabilities (exclusive of long-term debt due within one year)	394	202
			LONG-TERM DEBT DUE WITHIN ONE YEAR		
60	12	434	(764) Equipment obligations and other debt (pp. 5B and 8)	11,900	None
			(b ₁) Total issued		
			(b ₂) Held by or for respondent		
			LONG-TERM DEBT DUE AFTER ONE YEAR		
61	11	900	(765) Funded debt unmatured (p. 5B)	None	None
62			(766) Equipment obligations (p. 8)		
63			(767) Receivers' and Trustees' securities (p. 5B)		
64			(768) Debt in default (p. 20)		
65	3	256 540	(769) Amounts payable to affiliated companies (p. 8)	3	344 966
66	3	268 440	Total long-term debt due after one year	3	344 966
			RESERVES		
67			(771) Pension and welfare reserves		
68			(772) Insurance reserves		
69	None		(774) Casualty and other reserves	7	194
70			Total reserves	7	194
			OTHER LIABILITIES AND DEFERRED CREDITS		
71			(781) Interest in default		
72	10	985	(782) Other liabilities	9	740
73			(783) Unamortized premium on long-term debt		
74	341		(784) Other deferred credits (p. 20)		87
75	10	885	(785) Accrued depreciation—Leased property (p. 17)	11	300
76	22	211	Total other liabilities and deferred credits	21	127
			SHAREHOLDERS' EQUITY		
			<i>Capital stock (Par or stated value)</i>		
77	400	000	(791) Capital stock issued:	(b ₁) Total issued	(b ₂) Held by or for company
78	None		Common stock (p. 5B)	400,000	None
79	400	000	Preferred stock (p. 5B)	None	None
80			Total capital stock issued	400,000	None
81			(792) Stock liability for conversion		
82	400	000	(793) Discount on capital stock		
			Total capital stock		400 000
			<i>Capital Surplus</i>		
83			(794) Premiums and assessments on capital stock (p. 19)		
84			(795) Paid-in surplus (p. 19)		
85			(796) Other capital surplus (p. 19)		
86	None		Total capital surplus		None
			<i>Retained Income</i>		
87			(797) Retained income—Appropriated (p. 19)		
88			(798) Retained income—Unappropriated (p. 22)		
89	None		Total retained income		None
90	400	000	Total shareholders' equity		400 000
91	4	074 394	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		4 179 189

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, 1961, 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 \$ None

(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 \$ None

—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 \$ _____

(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>

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
		Account Nos.		
		Debit	Credit	
Per diem receivable.....	\$ _____	_____	_____	\$ _____
Per diem payable.....	<u>2,918</u>	<u>743</u>	<u>782</u>	_____
Net amount.....	\$ <u>2,918</u>	xxxxxx	xxxxxx	\$ <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

*See page 6 for additional notes of explanation"

670. FUNDED DEBT UNMATURED

Give particulars of the various issues of securities in accounts Nos. 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	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		Total amount nominally and actually issued	Nominally issued and held by or for respondent (Identify pledged securities by symbol "P")	Total amount actually issued	Reacquired and held by or for respondent (Identify pledged securities by symbol "P")	Actually outstanding at close of year	INTEREST DURING YEAR	
				Rate percent per annum	Dates due						Accrued	Interest Actually paid
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Promissory Note	12-21-64	12-1-74	5	Monthly	\$	\$	\$ 105 000	\$ 11 900	\$ 11 900	\$	\$
2	Secured by											934
3	Mortgage											
4	TOTAL							105 000	11 900	(5) 11 900		934

5 Funded debt canceled: Nominally issued, \$ _____ Actually issued, \$ 11,900

6 Purpose for which issue was authorized† 1964 purchase of 96.55 acres land from Des Moines Terminal Co., Des Moines, Iowa

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	12-5-84	\$ 100	\$ 400 000	\$ 400 000	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		
12																			
13																			
14																			

15 Par value of par value or book value of nonpar stock canceled: Nominally issued, \$ None Actually 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† See history of Company, Item 12, pages 2 and 3

18 The total number of stockholders at the close of the year was Three

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						\$ None	\$				\$				\$			\$		
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 amounts as authorized by the board of directors and approved by stockholders.

NOTE: Respondent carries a Service Interruption Policy with Imperial Insurance Company, Limited, Cayman, Islands, also a Supplemental Service Interruption Policy, under which it will be entitled to indemnity for certain work stoppage losses. In the event such losses are sustained by other railroads holding similar policies, respondent may be obligated to pay additional premiums. This explanatory note is given in response to Accounting Case Series Circular No. 126, dated February 26, 1960. Amount of daily indemnity \$1,946.00, maximum amount of additional premiums \$38,920.00.

NOTE: All net income and expenses of this company are transferred to and absorbed by Chicago, Milwaukee, St. Paul, and Pacific Railroad Company and Norfolk and Western Railway Company.

NOTE: We pay retired supervisory employees supplemental pensions in amount of \$477.11 monthly, charged to operating expenses, this amount consistent with 1972 payments of \$502.11 monthly.

NOTE: We pay F. E. Devlin, Disabled General Manager-Treasurer, a Disability Income in the amount of \$1,288.66 monthly, charged to operating expenses. The period of Disability Income is 180 days or November 1, 1973, thru April 29, 1974, as per authority Special Board of Directors Meeting October 23, 1973.

NOTE: Schedule 701-Road & Equipment Property:
Account 39-Public Improvements decreased in the amount of \$229,422.26 account Warranty Deed to City of Des Moines, Iowa, for improvements to streets & sewer system in Central Des Moines Industrial Park and donated to the City, as per copy of Warranty Deed (AFE 442) attached herewith.

701. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes 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. Gross charges during the year should include disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, extensions of old lines, and for additions and betterments. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in columns (c) 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.....	42 383	514	4 595	38 302
2	(2) Land for transportation purposes.....	380 146		22 516	357 630
3	(2½) Other right-of-way expenditures.....	3 058			3 058
4	(3) Grading.....	356 318			356 318
5	(5) Tunnels and subways.....				
6	(6) Bridges, trestles, and culverts.....	125 341			125 341
7	(7) Elevated structures.....				
8	(8) Ties.....	129 059		1 512	127 547
9	(9) Rails.....	106 582	4 163	5 051	105 694
10	(10) Other track material.....	77 708	3 496	3 564	77 640
11	(11) Ballast.....	50 402			50 402
12	(12) Track laying and surfacing.....	116 950			116 950
13	(13) Fences, snowsheds, and signs.....	168			168
14	(16) Station and office buildings.....	451 171	23 109		474 280
15	(17) Roadway buildings.....	1 570			1 570
16	(18) Water stations.....				
17	(19) Fuel stations.....				
18	(20) Shops and enginehouses.....	77 354	13 228		90 582
19	(21) Grain elevators.....				
20	(22) Storage warehouses.....				
21	(23) Wharves and docks.....				
22	(24) Coal and ore wharves.....				
23	(25) TOFC/COFC terminals.....				
24	(26) Communication systems.....	6 071			6 071
25	(27) Signals and interlockers.....	49 800	101		49 901
26	(29) Power plants.....				
27	(31) Power-transmission systems.....	231			231
28	(35) Miscellaneous structures.....				
29	(37) Roadway machines.....	28 197	10 140	6 009	32 328
30	(38) Roadway small tools.....	275			275
31	(39) Public improvements—Construction.....	401 242	28 976	229 422	200 796
32	(43) Other expenditures—Road.....				
33	(44) Shop machinery.....	22 558			22 558
34	(45) Power-plant machinery.....				
35	Other (specify and explain).....	2 426 584	83 727	272 669	2 237 642
	TOTAL EXPENDITURES FOR ROAD.....	10 446			10 446
37	(52) Locomotives.....				
38	(53) Freight-train cars.....				
39	(54) Passenger-train cars.....				
40	(55) Highway revenue equipment.....				
41	(56) Floating equipment.....				
42	(57) Work equipment.....	19 508	9 375	4 178	24 705
43	(58) Miscellaneous equipment.....	29 954	9 375	4 178	35 151
44	TOTAL EXPENDITURES FOR EQUIPMENT.....				
45	(71) Organization expenses.....	46 679			46 679
46	(76) Interest during construction.....	18 249			18 249
47	(77) Other expenditures—General.....	64 928	None	None	64 928
48	TOTAL GENERAL EXPENDITURES.....				
49	TOTAL.....	2 521 466	93 102	276 847	2 337 721
50	(80) Other elements of investment.....	35 088		17 544	17 544
51	(90) Construction work in progress.....		93 102	294 391	2 355 265
52	GRAND TOTAL.....	2 556 554			

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 (a)	MILEAGE OWNED BY PROPRIETARY COMPANY					Investment in transportation property (accounts Nos. 731 and 732) (g)	Capital stock (account No. 791) (h)	Unmatured funded debt (account No. 765) (i)	Debt in default (account No. 768) (j)	Amounts payable to affiliated companies (account No. 769) (k)
		Road (b)	Second and additional main tracks (c)	Passing tracks, crossovers, and turnouts (d)	Way switching tracks (e)	Yard switching tracks (f)					
1							None				
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 (c) 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	Chicago, Milwaukee, St. Paul & Pacific Railroad Co.	None		1 683 297	1 727 510					
22	Norfolk & Western Railway Co.	None		1 573 243	1 617 456					
23										
24										
25										
26										
	TOTAL			3 256 540	3 344 966		None		None	

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					None						
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 pledgee 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 "In sinking, 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 accounts 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 subclassification 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.

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	721	A1	Iowa Transfer Railway Co.	20 %		16,100
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			None	None	None
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* (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$ None	\$ 16,100	\$ None	\$ None		% \$ 30.	\$ 4,830	1
					per		2
					Share		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* (i)	Selling price (j)	Rate (k)	Amount credited to income (l)	
In sinking, insurance, and other funds (f)	Total book value (g)						
\$ None	\$ None	\$ None	\$ None	\$	%	\$ None	21
							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		None	\$		\$		\$	
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	None
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	42 017	37 936	0 85		366	366	0 04	
3	(2½) Other right-of-way expenditures								
4	(3) Grading	224 647	224 647	0 04		4 963	4 963	0 04	
5	(5) Tunnels and subways								
6	(6) Bridges, trestles, and culverts	125 341	125 341	1 45					
7	(7) Elevated structures								
8	(13) Fences, snowsheds, and signs								
9	(16) Station and office buildings	437 968	438 069	1 95		13 203	13 203	2 14	
10	(17) Roadway buildings	1 570	1 570	2 35					
11	(18) Water stations								
12	(19) Fuel stations								
13	(20) Shops and enginehouses	77 354	90 582	1 90					
14	(21) Grain elevators								
15	(22) Storage warehouses								
16	(23) Wharves and docks								
17	(24) Coal and ore wharves								
18	(25) TOFC/COFC terminals	6 070	6 070	2 70					
19	(26) Communication systems	47 876	47 977	3 00		1 924	1 924	3 00	
20	(27) Signals and interlockers								
21	(29) Power plants	190	190	3 75		41	41	3 75	
22	(31) Power-transmission systems								
23	(35) Miscellaneous structures	28 197	32 328	6 40					
24	(37) Roadway machines	400 338	199 892	1 60		904	904	1 60	
25	(39) Public improvements—Construction	22 558	22 558	2 05					
26	(44) Shop machinery								
27	(45) Power-plant machinery								
28	All other road accounts								
29	Amortization (other than defense projects)	1 414 126	1 227 160	1 35		21 401	21 401	1 62	
30	Total road								
31	EQUIPMENT	10 446	10 446	3 95					
32	(52) Locomotives								
33	(53) Freight-train cars								
34	(54) Passenger-train cars								
35	(55) Highway revenue equipment								
36	(56) Floating equipment								
37	(57) Work equipment	19 508	28 332	13 79					
38	(58) Miscellaneous equipment	29 954	38 778	9 28		None	None	None	
39	Total equipment	1 444 080	1 265 938	x x		21 401	21 401	x x	
40	GRAND TOTAL								

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.....		None				
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.....		None				
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 therefor 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		8 344			323			(		130)				8 537
3	(2½) Other right-of-way expenditures														
4	(3) Grading		2 355			90									2 445
5	(5) Tunnels and subways														
6	(6) Bridges, trestles, and culverts		31 461			1 817									33 278
7	(7) Elevated structures														
8	(13) Fences, snowsheds, and signs														
9	(16) Station and office buildings		1 446			8 542									7 096
10	(17) Roadway buildings		560			37									597
11	(18) Water stations														
12	(19) Fuel stations														
13	(20) Shops and enginehouses		2 260			1 721									3 981
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		1 318			164									1 482
20	(27) Signals and interlockers		29 793			1 439									31 232
21	(29) Power plants														
22	(31) Power-transmission systems		44			7									51
23	(35) Miscellaneous structures														
24	(37) Roadway machines		21 798			2 069			(		3 647)				20 220
25	(39) Public improvements—Construction		1 822			3 198			7)		(13 024)				8 011
26	(44) Shop machinery*		7 278			462									7 740
27	(45) Power-plant machinery*														
28	All other road accounts														
29	Amortization (other than defense projects)														
30	Total road		105 587			19 869	(		7)		(16 801)				108 648
31	EQUIPMENT														
32	(52) Locomotives		(13 500)			413								(	13 087
33	(53) Freight-train cars														
34	(54) Passenger-train cars														
35	(55) Highway revenue equipment														
36	(56) Floating equipment														
37	(57) Work equipment														
38	(58) Miscellaneous equipment		11 044			3 907			(		3 853)				11 098
39	Total equipment		(2 456)			4 320	None		(		3 853)			(	1 989
40	GRAND TOTAL		103 131			24 189	(		7)		(20 654)				106 659

*Chargeable to account 2223.

A/C 39—Column (d) - Clerical error Schedule "G" - Depreciation - to be reversed in 1974 to adjust.

NOTE: Difference between Column (c) Total Road: \$19,869. and Schedule 2002, Line 6(b) Page 24, \$19,816, accounted for as follows:

Schedule 1501:	\$19,869.
Deduct Line 26 (Shop Machy):	462.
Deduct Column (d) Clerical Error:	7.
Add Column (c) Schedule 1503:	415.
Fractions:	1.
	\$19,816.

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		
					Charges to others (c)			Other credits (d)			Retirements (e)			Other debits (f)					
		\$			\$			\$			\$			\$					
1	ROAD																		
2	(1) Engineering							None											
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							None											
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 (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		2						2
3	(2½) Other right-of-way expenditures								
4	(3) Grading		18	2					20
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	9	348	339				9	687
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	1	373	58				1	431
21	(29) Power plants								
22	(31) Power-transmission systems		14	1					15
23	(35) Miscellaneous structures								
24	(37) Roadway machines								
25	(39) Public improvements—Construction		130	15					145
26	(44) Shop machinery*								
27	(45) Power-plant machinery*								
28	All other road accounts								
29	Total road	10	885	415	None	None	None	11	300
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	None	None	None	None	None	None	None	None
39	GRAND TOTAL	10	885	415	None	None	None	11	300

*Chargeable to account 222.

1605. 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:	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
2																									
3																									
4																									
5																									
6																									
7																									
8																									
9																									
10																									
11																									
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18																									
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20																									
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 less						
2	than \$50,000.	24 874	517	25 440	(49.1	948	26 546
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15	TOTAL	24 874	517	25 440	(49.1	948	26 546

1608. CAPITAL SURPLUS

Give an analysis in the form called for below of capital surplus accounts. In column (a) give a brief description of the item added or deducted, and 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 assess- ments on capital stock (c)	795. Paid-in surplus (d)	796. Other capital surplus (e)
				\$	\$	\$
31	Balance at beginning of year	x x x		None	None	None
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				None	None	None
40						
41						
42	Total deductions	x x x				
43	Balance at close of year	x x x		None	None	None

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		
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			

1731. 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				None				
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				None				
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	Minor items, each less than \$100,000.	2 918
42		
43		
44		
45		
46		
47		
48		
49		
50		
	TOTAL	2 918

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	Minor items, each less than \$100,000.	87
62		
63		
64		
65		
66		
67		
68		
69		
	TOTAL	87

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	(542) Rent for leased roads and equipment (p. 27)		26	817
3	(501) Railway operating revenues (p. 23)				53	(546) Interest on funded debt:			
4	(531) Railway operating expenses (p. 24)				54	(a) Fixed interest not in default			934
5	Net revenue from railway operations				55	(b) Interest in default			
6	(532) Railway tax accruals		243	224	56	(547) Interest on unfunded debt			
7	Railway operating income		243	224	57	(548) Amortization of discount on funded debt			
8	RENT INCOME				58	Total fixed charges		27	751
9	(503) Hire of freight cars and highway revenue freight equipment—Credit balance				59	Income after fixed charges (lines 50, 58)		None	
10	(504) Rent from locomotives		19	897	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)		None	
14	(508) Joint facility rent income		605	186					
15	Total rent income		625	083	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		89	158	66	(580) Prior period items - Net Cr. (Dr.) (p. 21B)			
18	(537) Rent for locomotives		55	723	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.)		None	
20	(539) Rent for floating equipment				69	Net income transferred to Retained Income		None	
21	(540) Rent for work equipment					Unappropriated		None	
22	(541) Joint facility rents		5	327	70	ANALYSIS OF ACCOUNT 532, RAILWAY TAX ACCRUALS			
23	Total rents payable		150	208	71	United States Government taxes:			
24	Net rents (lines 15, 23)		474	875	72	Income taxes			
25	Net railway operating income (lines 7, 24)		231	651	73	Old age retirement		127	503
26	OTHER INCOME				74	Unemployment insurance		19	813
27	(502) Revenue from miscellaneous operations (p. 24)				75	All other United States taxes—RR Supplemental		14	863
28	(509) Income from lease of road and equipment (p. 27)				76	Total—U.S. Government taxes		162	179
29	(510) Miscellaneous rent income (p. 25)		444		77	Other than U.S. Government taxes:			
30	(511) Income from nonoperating property (p. 26)		35	593	78	Property Taxes—Iowa		81	044
31	(512) Separately operated properties—Profit				79	Corporation Tax—Iowa			1
32	(513) Dividend income		4	830	80				
33	(514) Interest income		3	706	81				
34	(516) Income from sinking and other reserve funds			118	82				
35	(517) Release of premiums on funded debt				83				
36	(518) Contributions from other companies (p. 27)				84				
37	(519) Miscellaneous income (p. 25)				85				
38	Total other income		444	691	86				
39	Total income (lines 25, 38)		276	342	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)		4	205	91	Total—Other than U.S. Government taxes		81	045
44	(544) Miscellaneous tax accruals		5	299	92	Grand Total—Railway tax accruals (account 532)		243	224
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. 25)		239	087					
49	Total miscellaneous deductions		248	591					
50	Income available for fixed charges (lines 39, 49)		27	751					

*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 -----	\$-----
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 -----	\$-----
104	(a) Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.	
	Flow-through----- Deferral-----	
	(b) If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit-----	\$-----
	(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	Chicago, Milwaukee, St. Paul and Pacific Railroad Company and	
108	Norfolk and Western Railway Company include income tax liabilities	
109	in their returns.	
110		
111		
112		
113		
114		
115		
116		
117	Net applicable to the current year -----	
118	Adjustments applicable to previous years (net debit or credit), except carry-backs and carry-overs -----	
119	Adjustments for carry-backs -----	
120	Adjustments for carry-overs -----	
121	Total-----	
	Distribution:	
122	Account 532-----	
123	Account 590-----	
124	Other (Specify) -----	
125		
126	Total-----	

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) -----				
2	(606) Other credits to retained income† -----				Net of Federal income taxes \$ -----
3	(622) Appropriations released -----				
4	Total -----		None		
	DEBITS				
5	(612) Debit balance transferred from Income (p. 21) -----				
6	(616) Other debits to retained income† -----				Net of Federal income taxes \$ -----
7	(620) Appropriations for sinking and other reserve funds -----				
8	(621) Appropriations for other purposes -----				
9	(623) Dividends (p. 23) -----				
10	Total -----		None		
11	Net increase during year* -----		None		
12	Balance at beginning of year (p. 5)* -----		None		
13	Balance at end of year (carried to p. 5)* -----		None		

* 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				\$	None	\$			
32									
33									
34									
35									
36									
37									
38									
39									
40									
41									
42									
43									
TOTAL									

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*				(131) Dining and buffet			
2	(102) Passenger*				(132) Hotel and restaurant			
3	(103) Baggage				(133) Station, train, and boat privileges			
4	(104) Sleeping car				(135) Storage—Freight			
5	(105) Parlor and chair car				(137) Demurrage	97	210	
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	3	800	
10	(110) Switching*	783	812		(143) Miscellaneous	22	896	
11	(113) Water transfers				Total incidental operating revenue	123	906	
12	Total rail-line transportation revenue	783	812		JOINT FACILITY		x	x
13					(151) Joint facility—Cr			
14					(152) Joint facility—Dr	907	718	
15					Total joint facility operating revenue	907	718	
16					Total railway operating revenues	None		

*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	\$	None
19	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):		
	(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)		
		\$	x x	x x		\$	x x	x x
	MAINTENANCE OF WAY AND STRUCTURES		x x	x x	TRANSPORTATION—RAIL LINE		x x	x x
1	(2201) Superintendence.....		12	207	(2241) Superintendence and dispatching.....		16	600
2	(2202) Roadway maintenance.....		170	649	(2242) Station service.....		154	029
3	(2203) Maintaining structures.....		27	388	(2243) Yard employees.....		645	430
4	(2203½) Retirements—Road.....		31	110	(2244) Yard switching fuel.....		24	589
5	(2204) Dismantling retired road property.....		14	279	(2245) Miscellaneous yard expenses.....		30	500
6	(2208) Road property—Depreciation.....		19	816	(2246) Operating joint yards and terminals—Dr.....			551
7	(2209) Other maintenance of way expenses.....		30	489	(2247) Operating joint yards and terminals—Cr.....	1	075	476
8	(2210) Maintaining joint tracks, yards, and other facilities—Dr.....		15	811	(2248) Train employees.....			
9	(2211) Maintaining joint tracks, yards, and other facilities—Cr.....		321	729	(2249) Train fuel.....			
10	Total maintenance of way and structures.....		None		(2251) Other train expenses.....		40	745
11	MAINTENANCE OF EQUIPMENT		x x	x x	(2252) Injuries to persons.....		84	717
12	(2221) Superintendence.....		4	491	(2253) Loss and damage.....		7	797
13	(2222) Repairs to shop and power-plant machinery.....		1	925	(2254) Other casualty expenses.....		10	882
14	(2223) Shop and power-plant machinery—Depreciation.....			462	(2255) Other rail and highway transportation expenses.....		59	627
15	(2224) Dismantling retired shop and power-plant machinery.....				(2256) Operating joint tracks and facilities—Dr.....			
16	(2225) Locomotive repairs.....		33	341	(2257) Operating joint tracks and facilities—Cr.....			
17	(2226) Car and highway revenue equipment repairs.....		29	048	Total transportation—Rail line.....		None	
18	(2227) Other equipment repairs.....		1	625	MISCELLANEOUS OPERATIONS		x x	x x
19	(2228) Dismantling retired equipment.....				(2258) Miscellaneous operations.....		None	
20	(2229) Retirements—Equipment.....				(2259) Operating joint miscellaneous facilities—Dr.....		None	
21	(2234) Equipment—Depreciation.....		4	320	(2260) Operating joint miscellaneous facilities—Cr.....		None	
22	(2235) Other equipment expenses.....		72	593	GENERAL		x x	x x
23	(2236) Joint maintenance of equipment expenses—Dr.....				(2261) Administration.....		137	532
24	(2237) Joint maintenance of equipment expenses—Cr.....		148	255	(2262) Insurance.....			168
25	Total maintenance of equipment.....		None		(2264) Other general expenses.....		21	886
26	TRAFFIC		x x	x x	(2265) General joint facilities—Dr.....		3	410
27	(2240) Traffic expenses.....		None		(2266) General joint facilities—Cr.....		162	996
28					Total general expenses.....		None	
29					GRAND TOTAL RAILWAY OPERATING EXPENSES.....		None	

30 Operating ratio (ratio of operating expenses to operating revenues), ----- 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 expenses during the year (Acct. 534) (c)			Total taxes applicable to the year (Acct. 535) (d)		
		\$			\$			\$		
35	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	Minor items, each less			\$		
2	than \$25,000, per annum.					444
3						
4						
5						
6						
7						
8						
9						
			TOTAL			444

2102. MISCELLANEOUS INCOME

Line No.	Source and character of receipt (a)	Gross receipts (b)			Expenses and other deductions (c)			Net miscellaneous income (d)		
21	Minor items, each less than \$25,000, per annum.	\$			\$			\$		None
22										
23										
24										
25										
26										
27										
28										
29				TOTAL						None

2103. MISCELLANEOUS RENTS

Line No.	DESCRIPTION OF PROPERTY		Name of lessor (c)	Amount charged to income (d)		
	Name (a)	Location (b)				
31	Minor items, each less			\$		
32	than \$25,000, per annum.					4 205
33						
34						
35						
36						
37						
38						
39						
			TOTAL			4 205

2104. MISCELLANEOUS INCOME CHARGES

Line No.	Description and purpose of deduction from gross income (a)	Amount (b)		
41	Minor items, each less than \$25,000, per annum	\$		680
42				
43	To clear account 80-Other Elements of Investment, over ten-year period,			
44	authority Mr. M. Paolo, Director, Interstate Commerce Commission,			
45	Washington, D.C., in letter dated August 6, 1964, File AA-E.			17 544
46				
47	To charge income with amount of depreciable property, not fully			
48	depreciated, account property retired & not replaced as per AFE 442,			
49	Warrenty Deed to City of Des Moines, see NOTE page 6 relative to			220 863
50	Schedule 701-Road & Equipment Property.			239 087
			TOTAL	

2201. INCOME FROM NONOPERATING PROPERTY

Line No.	Designation (a)	Revenues or income (b)	Expenses (c)	Net income or loss (d)	Taxes (e)
1	All other items.	\$ 36,202	\$ 609	\$ 35,593	\$ 5,299
2					
3					
4					
5					
6					
7	TOTAL	36,202	609	35,593	5,299

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	4 3,740		1,902			5 4,642	Iowa	4 3,740		1,902			5 4,642
22	Second and additional main tracks	1,810					1,810		1,810					1,810
23	Passing tracks, cross-overs, and turn-outs													
24	Way switching tracks	25					35		25					35
25	Yard switching tracks	24,753		1,240	9,000		34,993		24,753		1,240	9,000		34,993
26	TOTAL	30,193		2,742	9,000		41,935	TOTAL	30,193		2,742	9,000		41,935

2215. Show, by States, 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) * Not Applicable to _____ Total distance, _____ miles

2217. Road located at (Switching and Terminal Companies only) * Des Moines, Iowa

2218. Gage of track 4 ft. 8 1/2 in. 2219. Weight of rail 75-80-90-100-110-112-115 lb. per yard.

2220. Kind and number per mile of crossties Crop. Red Oak 3100 Cross Ties per mile

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 crossties, 1907; average cost per tie, \$ 8.45; number of feet (B. M.) of switch and bridge ties, 13,870; average cost per M feet (B. M.), \$ 191.29.

2223. Rail applied in replacement during year: Tons (2,000 pounds), 22.49; weight per yard, 75-90; average cost per ton, \$ 74.65.

*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		None		\$		
2						
3						
4						
5						
TOTAL						

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	Track between W.16th Str.		Chicago, Milwaukee, St.	\$		
12	and W.28th Str.	Des Moines, Iowa	Paul & Pacific RR Co.		14	817
13	Track between E30th Str.					
14	and W. 12th Str.	Des Moines, Iowa	Des Moines Term'l. Co.		12	000
15					26	817
TOTAL						

2303. CONTRIBUTIONS FROM OTHER COMPANIES

2304. INCOME TRANSFERRED TO OTHER COMPANIES

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

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.

There were no liens upon any of the property of the respondent.

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)	3	8 616	64 864	
2	TOTAL (professional, clerical, and general)	35	66 195	326 758	
3	TOTAL (maintenance of way and structures)	15	32 975	151 507	
4	TOTAL (maintenance of equipment and stores)	15	33 843	189 198	
5	TOTAL (transportation—other than train, engine, and yard)	5	12 071	65 408	
6	TOTAL (transportation—yardmasters, switch tenders, and hostlers)	40	80 035	492 248	
7	TOTAL, ALL GROUPS (except train and engine)	113	233 735	1289 983	
8	TOTAL (transportation—train and engine)				
9	GRAND TOTAL	113	233 735	1289 983	

Amount of foregoing compensation (excluding back pay for prior years) that is chargeable to account No. 531, "Railway operating expenses": \$1,155,936.57

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								
32	Passenger								
33	Yard switching	159,706							
34	TOTAL TRANSPORTATION								
35	Work train	None							
36	GRAND TOTAL	159,706	None	None	None	None	None	None	None
37	TOTAL COST OF FUEL*	24,187	None	XXXX	None	None	XXXX	None	None

*Show cost of fuel charged to yard and train service (accounts Nos. 2244 and 2249). 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)
			D. M. Union	La. Trsfr.
1	F. E. Devlin (1/1-10/31/73)	Gen'l Manager, Treasurer	20 147	2 480
2	James E. Cook (1/1-10/31/73)	Secretary & Auditor	11 950	1 160
3	Joseph Antonio (1/1-10/31/73)	Ass't. Sec. & Ass't. Aud.	9 790	950
4	James H. Bauer (1/1-12/31/73)	Ass't. Treasurer	12 600	-
5	James E. Cook (11/1-12/31/73)	Secretary & Auditor	2 390	-
6	Joseph Antonio (11/1-12/31/73)	Ass't. Sec. & Ass't. Aud.	1 958	-
7				
8	W. O. Tracy, Jr. (11/1-12/31/73)	Gen'l. Mgr.-Treasurer	(Receives compensation from N&W Ry. Co., and N&W Ry. Co. bills DMU Ry. Co. for services rendered.)	
9	President & Vice-President at close of year are officers of CMStP&P R.R. Co. and Norfolk & Western Ry. Co. respectively and receive compensation as members of the			
10	Executive Committee and Board of Directors:			
11				
12				
13	L.V. Anderson (3/1-12/31/73)	President	(CMStP&P RR)	650
14	F. G. McGinn (1/1-2/28/73)	Vice President	(CMStP&P RR)	100
15	L. A. Durham, Jr. (1/1-12/31/73)	Vice President	(N & W Ry. Co.)	750

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	Nothing to Report		
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			
46			
		TOTAL	

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).....	Not Applicable											
	TRAIN-MILES										X	X	X
2	Total (with locomotives).....												
3	Total (with motorcars).....												
4	TOTAL TRAIN-MILES.....												
	LOCOMOTIVE UNIT-MILES												
5	Road service.....										X	X	X
6	Train switching.....										X	X	X
7	Yard switching.....										X	X	X
8	TOTAL LOCOMOTIVE UNIT-MILES.....										X	X	X
	CAR-MILES												
9	Loaded freight cars.....										X	X	X
10	Empty freight cars.....										X	X	X
11	Caboose.....										X	X	X
12	TOTAL FREIGHT CAR-MILES.....										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).....										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	X	X	X	X
23	Tons—Nonrevenue freight.....	X	X	X	X	X	X	X	X	X	X	X	X
24	TOTAL TONS—REVENUE AND NONREVENUE FREIGHT.....	X	X	X	X	X	X	X	X	X	X	X	X
25	Ton-miles—Revenue freight.....	X	X	X	X	X	X	X	X	X	X	X	X
26	Ton-miles—Nonrevenue freight.....	X	X	X	X	X	X	X	X	X	X	X	X
27	TOTAL TON-MILES—REVENUE AND NONREVENUE FREIGHT.....	X	X	X	X	X	X	X	X	X	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	X	X	X	X
29	Passenger-miles—Revenue.....	X	X	X	X	X	X	X	X	X	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		REVENUE FREIGHT IN TONS (2,000 POUNDS)			Gross freight revenue (dollars)
	Description (a)	Code No.	Originating on respondent's road (b)	Received from connecting carriers (c)	Total carried (d)	
1	Farm Products	01	Not Applicable			.....
2	Forest Products	08	.....	.....	.....	.....
3	Fresh Fish and Other Marine Products	09	.....	.....	.....	.....
4	Metallic Ores	10	.....	.....	.....	.....
5	Coal	11	.....	.....	.....	.....
6	Crude Petro, Nat Gas, & Nat Gsln	13	.....	.....	.....	.....
7	Nonmetallic Minerals, except Fuels	14	.....	.....	.....	.....
8	Ordnance and Accessories	19	.....	.....	.....	.....
9	Food and Kindred Products	20	.....	.....	.....	.....
10	Tobacco Products	21	.....	.....	.....	.....
11	Textile Mill Products	22	.....	.....	.....	.....
12	Apparel & Other Finished Tex Prd Inc Knit	23	.....	.....	.....	.....
13	Lumber & Wood Products, except Furniture	24	.....	.....	.....	.....
14	Furniture and Fixtures	25	.....	.....	.....	.....
15	Pulp, Paper and Allied Products	26	.....	.....	.....	.....
16	Printed Matter	27	.....	.....	.....	.....
17	Chemicals and Allied Products	28	.....	.....	.....	.....
18	Petroleum and Coal Products	29	.....	.....	.....	.....
19	Rubber & Miscellaneous Plastic Products	30	.....	.....	.....	.....
20	Leather and Leather Products	31	.....	.....	.....	.....
21	Stone, Clay, Glass & Concrete Prd---	32	.....	.....	.....	.....
22	Primary Metal Products	33	.....	.....	.....	.....
23	Fabr Metal Prd, Exc Ordn, Machy & Transp	34	.....	.....	.....	.....
24	Machinery, except Electrical	35	.....	.....	.....	.....
25	Electrical Machy, Equipment & Supplies	36	.....	.....	.....	.....
26	Transportation Equipment	37	.....	.....	.....	.....
27	Instr, Phot & Opt GD, Watches & Clocks	38	.....	.....	.....	.....
28	Miscellaneous Products of Manufacturing	39	.....	.....	.....	.....
29	Waste and Scrap Materials	40	.....	.....	.....	.....
30	Miscellaneous Freight Shipments	41	.....	.....	.....	.....
31	Containers, Shipping, Returned Empty	42	.....	.....	.....	.....
32	Freight Forwarder Traffic	44	.....	.....	.....	.....
33	Shipper Assn or Similar Traffic	45	.....	.....	.....	.....
34	Misc Mixed Shipment Exc Fwdr & Shpr Assn	46	.....	.....	.....	.....
35	TOTAL, CARLOAD TRAFFIC .....		.....	.....	.....	.....
36	Small Packaged Freight Shipments	47	.....	.....	.....	.....
37	Total, Carload & LCL Traffic .....		.....	.....	.....	.....

☐ 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.....	27	846			27	846
2	Number of cars handled earning revenue—Empty.....	2	805			2	805
3	Number of cars handled at cost for tenant companies—Loaded.....			11	753	11	753
4	Number of cars handled at cost for tenant companies—Empty.....	7	733			7	733
5	Number of cars handled not earning revenue—Loaded.....						
6	Number of cars handled not earning revenue—Empty.....	25	535			25	535
7	Total number of cars handled.....	63	919	11	753	75	672
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.....				7		7
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.....	None			7		7
15	Total number of cars handled in revenue service (items 7 and 14).....	63	919	11	760	75	679
16	Total number of cars handled in work service.....	None		None		None	

Number of locomotive-miles in yard-switching service: Freight, 88,347 ; 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 (i); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (e); units rented from others for a period less than one year should not be included in column (f). Units installed during the year and subsequently leased to others for a year or more should be shown as added in column (c), as retired in column (d), and included in column (i).

4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. (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 turbines. 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	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 (e+f)		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
LOCOMOTIVE UNITS									
1.	Diesel-----	4				4	4	4,480	
2.	Electric-----								
3.	Other-----								
4.	Total (lines 1 to 3)-----	4	None	None	None	4	4	XXXX	None
FREIGHT-TRAIN CARS									
5.	Box-General service (A-20, A-30, A-40, A-50, all B (except B057) L070, R-00, R-01, R-06, R-07)-----							(tons)	
6.	Box-Special service (A-00, A-10, B080)-----								
7.	Gondola (All G, J-00, all C, all E)-----								
8.	Hopper-Open top (All H, J-10, all K)-----								
9.	Hopper-Covered (L-5-)-----								
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-)-----								
16.	Flat-TOFC (F-7-, F-8-)-----								
17.	All other (L-0-, L-1-, L-4-, L080, L090)-----								
18.	Total (lines 5 to 17)-----	None	None	None	None	None	None	None	None
19.	Caboose (All N)-----	2				2	2	XXXX	
20.	Total (lines 18 and 19)-----	2	None	None	None	2	2	XXXX	None
PASSENGER-TRAIN CARS									
NON-SELF-PROPELLED									
21.	Coaches and combined cars (PA, PB, PBO, all class C, except CSB)-----								
22.	Parlor, sleeping, dining cars (PBC, PC, PL, PO, PS, PT, PAS, FDS, 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)-----	None	None	None	None	None	None		None

2801. INVENTORY OF EQUIPMENT—Concluded

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)		
	PASSENGER-TRAIN CARS - Continued							(Seating capacity)	
25.	SELF-PROPELLED RAIL MOTORCARS								
	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)-----	None	None	None	None	None	None	None	None
29.	Total (lines 24 and 28)-----	None	None	None	None	None	None	None	None
	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-----							XXXX	
35.	Total (lines 30 to 34)-----	None	None	None	None	None	None	XXXX	None
36.	Grand total (lines 20, 29, and 35)-----	2	None	None	None	2	2	XXXX	None
	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)-----	None	None	None	None	None	None	XXXX	None

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 trackage rights acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.

5. All consolidations, mergers, and reorganizations effected, giving particulars.

6. All stocks issued, giving (a) purposes for which issued, (b) names of stocks and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values; give similar information concerning all stocks retired (if any).

7. All funded debt issued, giving (a) purposes for which issued, (b) names of securities and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values; also give particulars concerning any funded debt paid or otherwise retired, stating (a) date acquired, (b) date retired or canceled, (c) par value of amount retired.

8. All other important financial changes.

9. All changes in and all additions to franchise rights, describing fully (a) the actual consideration given therefor, and stating (b) the parties from whom acquired; if no consideration was given, state that fact.

10. In case the respondent has not yet begun operation, and no construction has been carried on during the year, state fully the reasons therefor.

11. All additional matters of fact (not elsewhere provided for) which the respondent may desire to include in its report.

1. No Change

2. Yard Tracks and sidings, net .281 mile of track retired.

3. to 11. Inclusive. Nothing to Report

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

Miles of road constructed

Miles of road abandoned

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

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 Iowa
County of Polk } ss:

James E. Cook makes oath and says that he is Secretary and Auditor
(Insert here the name of the affiant) (Insert here the official title of the affiant)
of Des Moines Union 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

James E. Cook
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and
county above named, this 28th day of March, 1974

My commission expires September 30, 1977

[Use an
L. S.
impression seal]

Robert F. Gary
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of Iowa
County of Polk } ss:

W. O. Tracy, Jr. makes oath and says that he is General Manager-Treasurer
(Insert here the name of the affiant) (Insert here the official title of the affiant)
of Des Moines Union 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

W. O. Tracy, Jr.
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and
county above named, this 28th day of March, 1973

My commission expires September 30, 1977

[Use an
L. S.
impression seal]

James E. Cook
(Signature of officer authorized to administer oaths)

MEMORANDA

(For use of Commission only)

CORRESPONDENCE

[illegible]

CORRECTIONS

[illegible]

701. ROAD AND EQUIPMENT PROPERTY

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

2. Credit items in the entries should be fully explained.

3. Report on line 35 amounts not includable in the primary road accounts. The items reported should be briefly identified and ex-

plained in a footnote. 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		Total Expenditures During the Year		Balance at Close of Year	
		Entire line (b)	State (c)	Entire line (d)	State (e)	Entire line (f)	State (g)
1	(1) Engineering-----						
2	(2) Land for transportation purposes-----						
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	(8) Ties-----						
9	(9) Rails-----						
10	(10) Other track material-----						
11	(11) Ballast-----						
12	(12) Track laying and surfacing-----						
13	(13) Fences, snowsheds, and signs-----						
14	(16) Station and office buildings-----						
15	(17) Roadway buildings-----						
16	(18) Water stations-----						
17	(19) Fuel stations-----						
18	(20) Shops and enginehouses-----						
19	(21) Grain elevators-----						
20	(22) Storage warehouses-----						
21	(23) Wharves and docks-----						
22	(24) Coal and ore wharves-----						
23	(25) TOFC/COFC terminals-----						
24	(26) Communication systems-----						
25	(27) Signals and interlockers-----						
26	(29) Powerplants-----						
27	(31) Power-transmission systems-----						
28	(35) Miscellaneous structures-----						
29	(37) Roadway machines-----						
30	(38) Roadway small tools-----						
31	(39) Public improvements--Construction--						
32	(43) Other expenditures--Road-----						
33	(44) Shop machinery-----						
34	(45) Powerplant machinery-----						
35	Other (specify & explain)-----						
36	Total expenditures for road-----						
37	(52) Locomotives-----						
38	(53) Freight-train cars-----						
39	(54) Passenger-train cars-----						
40	(55) Highway revenue equipment-----						
41	(56) Floating equipment-----						
42	(57) Work equipment-----						
43	(58) Miscellaneous equipment-----						
44	Total expenditures for equipment--						
45	(71) Organization expenses-----						
46	(76) Interest during construction-----						
47	(77) Other expenditures--General-----						
48	Total general expenditures-----						
49	Total-----						
50	(80) Other elements of investment-----						
51	(90) Construction work in progress-----						
52	Grand Total-----						

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), (c), (e), and (f), should be fully explained in a footnote.

Line No.	Name of railway operating expense account (a)	AMOUNT OF OPERATING EXPENSES FOR THE YEAR						Name of railway operating expense account (d)	AMOUNT OF OPERATING EXPENSES FOR THE YEAR					
		Entire line (b)			State (c)				Entire line (e)			State (f)		
		\$			\$				\$			\$		
1	MAINTENANCE OF WAY AND STRUCTURES	X	X	X	X	X	X	(2207) Operating joint yards and terminals—Cr.						
2	(2201) Superintendence							(2208) Train employees						
3	(2202) Roadway maintenance							(2209) Train fuel						
4	(2203) Maintaining structures							(2251) Other train expenses						
5	(2203 1/2) Retirements—Road							(2252) Injuries to persons						
6	(2204) Dismantling retired road property							(2253) Loss and damage						
7	(2206) Road Property—Depreciation							(2254) Other casualty expenses						
8	(2209) Other maintenance of way expenses							(2255) Other rail and highway transportation expenses						
9	(2210) Maintaining joint tracks, yards, and other facilities—Dr.							(2256) Operating joint tracks and facilities—Dr.						
10	(2211) Maintaining joint tracks, yards, and other facilities—Cr.							(2257) Operating joint tracks and facilities—Cr.						
11	Total maintenance of way and struc.							Total transportation—Rail line						
12	MAINTENANCE OF EQUIPMENT	X	X	X	X	X	X	MISCELLANEOUS OPERATIONS	X	X	X	X	X	X
13	(2221) Superintendence							(2258) Miscellaneous operations						
14	(2222) Repairs to shop and power-plant machinery							(2259) Operating joint miscellaneous facilities—Dr.						
15	(2223) Shop and power-plant machinery—Depreciation							(2260) Operating joint miscellaneous facilities—Cr.						
16	(2224) Dismantling retired shop and power-plant machinery							Total miscellaneous operating						
17	(2225) Locomotive repairs							GENERAL	X	X	X	X	X	X
18	(2226) Car and highway revenue equipment repairs							(2261) Administration						
19	(2227) Other equipment repairs							(2262) Insurance						
20	(2228) Dismantling retired equipment							(2264) Other general expenses						
21	(2229) Retirements—Equipment							(2265) General joint facilities—Dr.						
22	(2234) Equipment—Depreciation							(2266) General joint facilities—Cr.						
23	(2235) Other equipment expenses							Total general expenses						
24	(2236) Joint maintenance of equipment expenses—Dr.							RECAPITULATION	X	X	X	X	X	X
25	(2237) Joint maintenance of equipment expenses—Cr.							Maintenance of way and structures						
26	Total maintenance of equipment							Maintenance of equipment						
27	TRAFFIC	X	X	X	X	X	X	Traffic expenses						
28	(2240) Traffic Expenses							Transportation—Rail line						
29	TRANSPORTATION—RAIL LINE	X	X	X	X	X	X	Miscellaneous operations						
30	(2241) Superintendence and dispatching							General expenses						
31	(2242) Station service							Grand Total Railway Operating Exp.						
32	(2243) Yard employees													
33	(2244) Yard switching fuel													
34	(2245) Miscellaneous yard expenses													
35	(2246) Operating joint yard and terminals—Dr.													
36	Operating ratio (ratio of operating expenses to operating revenues), _____ percent. (Two decimal places required.)													

See Note Page 36

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 expenses during the year (Acct. 534) (c)		Total taxes applicable to the year (Acct. 535) (d)	
		\$		\$		\$	
50	See Note Page 36						
51							
52							
53							
54							
55							
56							
57							
58							
59							
60							
61	TOTAL						

2301. SUMMARY STATEMENT OF TRACK MILEAGE WITHIN THE STATE AND OF TITLES THERETO AT CLOSE OF YEAR*

Line No.	Item (a)	LINE OPERATED BY RESPONDENT							
		Class 1: Line owned		Class 2: Line of proprietary companies		Class 3: Line operated under lease		Class 4: Line operated under contract	
		Added during year (b)	Total at end of year (c)	Added during year (d)	Total at end of year (e)	Added during year (f)	Total at end of year (g)	Added during year (h)	Total at end of year (i)
1	Miles of road			See Note Page 36					
2	Miles of second main track								
3	Miles of all other main tracks								
4	Miles of passing tracks, crossovers, and turnouts								
5	Miles of way switching tracks								
6	Miles of yard switching tracks								
7	All tracks								

Line No.	Item (j)	LINE OPERATED BY RESPONDENT				LINE OWNED BUT NOT OPERATED BY RESPONDENT	
		Class 5: Line operated under trackage rights		Total line operated		Added during year (e)	Total at end of year (p)
		Added during year (k)	Total at end of year (l)	At beginning of year (m)	At close of year (n)		
1	Miles of road						
2	Miles of second main track						
3	Miles of all other main tracks						
4	Miles of passing tracks, crossovers, and turnouts						
5	Miles of way switching tracks—Industrial						
6	Miles of way switching tracks—Other						
7	Miles of yard switching tracks—Industrial						
8	Miles of yard switching tracks—Other						
9	All tracks						

* Entries in columns headed "Added during the year" should show net increases.

2302. 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)		
11		See Note Page 36		\$		
12						
13						
14						
15						
			TOTAL			

2303. 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)		
21		See Note Page 36		\$		
22						
23						
24						
25						
			TOTAL			

2304. CONTRIBUTIONS FROM OTHER COMPANIES**2305. INCOME TRANSFERRED TO OTHER COMPANIES**

Line No.	Name of contributor (a)	Amount during year (b)			Name of transferee (c)	Amount during year (d)		
31	See note Page 36	\$			See Note Page 36	\$		
32								
33								
34								
35								
36								
	TOTAL				TOTAL			

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DES MOINES UNION RAILWAY COMPANY

BOARD OF DIRECTORS
December 31, 1973

L. V. Anderson.....Chicago, Ill.	L. A. Durham, Jr.....Roanoke, Va.
Morton S. Bookey....Des Moines, Ia.	R. T. Sample.....St. Louis, Mo.
G. F. Meintzer.....Des Moines, Ia.	M. E. Bowman.....St. Louis, Mo.
H. R. Duncan, Jr....Des Moines, Ia.	A. L. Klein.....Des Moines, Ia.

Executive Committee

L. V. Anderson.....Chicago, Ill.	L. A. Durham, Jr.....Roanoke, Va.
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Officers

L. V. Anderson.....President.....	Chicago, Ill.
L. A. Durham, Jr....Vice President.....	Roanoke, Va.
W. O. Tracy, Jr.....General Manager-Treasurer.....	Des Moines, Ia.
James E. Cook.....Secretary and Auditor.....	Des Moines, Ia.
Joseph Antonio.....Assistant Secretary-Assistant Auditor.....	Des Moines, Ia.
James H. Bauer.....Assistant Treasurer.....	Des Moines, Ia.

The Annual Meeting of Stockholders will be held at
Des Moines, Iowa on Wednesday, April 17, 1974.

DES MOINES UNION RAILWAY COMPANY
Offices
Union Station
Des Moines, Iowa 50309

TO THE STOCKHOLDERS OF THE DES MOINES UNION RAILWAY COMPANY:

The Annual Report covering the results of the operations and affairs of your Company for the year ended December 31, 1973, is submitted herewith:

TOTAL INCOME FROM ALL SOURCES

Total income from all sources was \$972,305.39 as compared with \$856,990.80 for the year 1972, an increase of \$115,314.59 or 13.46%.

An increase in income was due primarily to an increase in the number of cars handled in switching and to ICC Emergency Order #1124 increasing demurrage charges.

OPERATING EXPENSES

Operating expenses were \$1,708,455.18, compared with \$1,498,317.11 for the year 1972, an increase of \$210,138.07 or 14.02%.

The increase was primarily due to accrued estimated settlements of personal injuries sustained by L. P. Swope, Switchman, and O. J. Zepeda, Carman, in the sum of \$135,000.00 and a change in billing of Other Train Expenses from direct charges to joint facility billing.

TAXES

Railway tax accruals were \$243,223.57, compared with \$241,012.91 for 1972, an increase of \$2,210.66 or 0.92%.

TRAFFIC

There were 78,235 cars handled to and from proprietary lines, compared with 74,066 in 1972, an increase of 5.63%.

This increase was due to an increase in grain, piggyback and auto business from proprietary lines.

Loaded cars switched to and from industries located on DMU (DMT).

1973	13,905	5.32% Decrease from 1972
1972	14,686	14.66% Decrease from 1971
1971	17,208	6.48% Decrease from 1970
1970	18,400	

A major factor in the decrease of loaded cars is reflected in the increased use of jumbo equipment handling a greater tonnage in fewer cars for Cargill, Inc. and the decrease in the level of traffic from larger industries.

TOFC TRAFFIC - ALL PLANS

<u>Norfolk and Western</u>	<u>Total Trailers Received and Forwarded</u>	<u>Revenue</u>
1973	1750	\$ 439,579.00
1972	1052	\$ 221,815.00
Increase	698	\$ 217,764.00

Milwaukee Road

1973	1142	\$ 279,679.00
1972	786	\$ 199,786.00
Increase	356	79,893.00

MULTI-LEVEL AUTOMOBILE TRAFFIC

<u>Norfolk and Western</u>	<u>Rail Cars</u>	<u>Auto Units</u>	<u>Revenue</u>
1973	1934	23,710	\$1,407,296.00
1972	1810	22,007	\$1,187,315.00
Increase	124	1,703	\$ 219,981.00

Milwaukee Road

1973	11	159	\$ 1,190.00
1972	160	1920	\$ 259,128.00
Decrease	149	1761	\$ 257,938.00

TOTAL TRAFFIC - YEAR

<u>Norfolk and Western</u>	<u>Inbound</u>	<u>Outbound</u>	<u>Revenue</u>
1973	4340	4721	\$6,154,256.00
1972	4493	3126	\$4,571,115.00
	153 Decrease	1595 Increase	\$1,583,141.00 Increase

Milwaukee Road

1973	5822	2423	\$4,421,285.00
1972	4902	1971	\$4,385,833.00
Increase	920	452	\$ 35,452.00

NOTE: Total traffic figures for 1973 and 1972 may not balance with reports made by proprietary line Sales Departments because of a variance in reporting periods and methods. The Des Moines Union figures are made in exactly the same manner as previous years and are, therefore, a means of comparing the performance of the Des Moines Union Railway operation with previous years.

Total cars, loaded and empty, handled by DMU yard engines to and from
NEW-MILW-IA. TFR.

1973	96,740	11.98% Increase from 1972
1972	86,394	9.42% Decrease from 1971
1971	95,377	4.22% Decrease from 1970
1970	99,579	

This increase was primarily due to an overall increase in business.

INDUSTRIES

During 1973 there were 4 industries located on the Des Moines Union
Railway (DMU) and 5 industries moved to other locations or ceased operation.

PARKING LOTS

<u>LOT</u>	<u>NET REVENUE 1973</u>	<u>NET REVENUE 1972</u>
9th and Cherry	\$ 302.74	\$ -
115 2nd Street	3,550.86	3,006.61
107 5th Street	1,928.03	1,847.56
6th and Cherry	16,673.74	15,637.57
10th and Cherry	1,020.75	1,627.75
11th and Cherry	325.25	362.00
13th and Cherry	759.00	860.35
13th and Mulberry	1,805.88	2,283.75
2nd and Vine	6,752.32	5,898.82
	<u>\$33,118.57</u>	<u>\$31,524.41</u>

It is expected that parking revenue will increase in 1974, and a concerted
effort to turn unused former team track property to additional lots will bring
further increases.

INVESTMENT ACCOUNTS

Investment accounts decreased due principally to the retirement of Lots A,
B and C, District #2, Map 566A, Central Des Moines Industrial Park, on Warranty
Deed to City of Des Moines (Market, S. W. 14th and Tuttle Streets).

L. V. ANDERSON
President

DES MOINES UNION RAILWAY COMPANY
INCOME ACCOUNT

	Year 1973	Year 1972	Increase or (Decrease)
<u>Railway Operating Revenues</u>			
Switching	\$ 783,812.35	\$ 705,123.08	\$ 78,689.27
Incidental (Account 133 to 143)	123,905.39	70,878.53	53,026.86
Joint Facility - Cr.	-	-	-
Joint Facility - Dr.	(907,717.74)	(776,001.61)	131,716.13
Total Railway Operating Revenues	-	-	-
<u>Railway Operating Expenses</u>			
Maintenance of Way & Structures	321,728.73	245,664.83	76,063.90
Maintenance of Equipment	148,254.76	95,987.85	52,266.91
Transportation	1,075,475.86	1,005,546.12	69,929.74
General	162,995.83	151,118.31	11,877.52
Joint Facility - Cr.	1,708,455.18	1,498,317.11	210,138.07
Total Railway Operating Expenses	-	-	-
<u>Railway Tax Accruals</u>	243,223.57	241,012.91	2,210.66
Railway Operating Income	(243,223.57)	(241,012.91)	2,210.66
<u>Rent Income</u>			
Hire of Freight Cars - Credit Balance	-	-	-
Rent from Locomotives	19,896.80	7,789.67	12,107.13
Joint Facility Rent Income	605,186.32	352,211.05	252,975.27
Total Rent Income	625,083.12	360,000.72	265,082.40
<u>Rents Payable</u>			
Hire of Freight Cars - Debit Balance	89,157.93	74,661.53	14,496.40
Rent for Locomotives	55,723.07	54,921.14	801.93
Joint Facility Rents	5,327.08	4,697.03	630.05
Total Rents Payable	150,208.08	134,279.70	15,928.38
Net Rents	474,875.04	225,721.02	249,154.02
Net Railway Operating Income	231,651.47	(15,291.89)	246,943.36
<u>Other Income</u>			
Miscellaneous Rent Income	444.07	8,943.01	(8,498.94)
Income from Nonoperating Property	35,592.51	38,762.94	(3,170.43)
Dividend Income	4,830.00	20,125.00	(15,295.00)
Interest Income	3,706.40	2,473.58	1,232.82
Income from Sink. & Other Res. Funds	117.87	147.03	(29.16)
Miscellaneous Income	-	2,747.96	(2,747.96)
Total Other Income	44,690.85	73,199.52	(28,508.67)
Total Income	276,342.32	57,907.63	218,434.69
<u>Miscellaneous Deductions from Income</u>			
Miscellaneous Rents	4,205.00	4,205.00	-
Miscellaneous Tax Accruals	5,299.04	6,111.44	(812.40)
Miscellaneous Income Charges	239,086.95	19,234.66	219,852.29
Total Miscellaneous Deductions	248,590.99	29,551.10	219,039.89
Income Available for Fixed Charges	27,751.33	28,356.53	(605.20)
<u>Fixed Charges</u>			
Rent for Leased Roads & Equipment	26,817.00	26,817.00	-
Interest On Funded Debt	934.33	1,539.53	(605.20)
Total Fixed Charges	27,751.33	28,356.53	(605.20)
Income after Fixed Charges	-	-	-

DES MOINES UNION RAILWAY COMPANY

TOTAL INCOME FROM ALL SOURCES

Credited to the C.M.St.P. & P. R.R. and N. & W. Ry.

Through Joint Facility Bills

<u>Operating Income</u>	<u>Year 1973</u>	<u>Year 1972</u>	<u>Increase or (Decrease)</u>
<u>Operating Revenues</u>			
Switching	\$783,812.35	\$705,123.08	\$ 78,689.27
Demurrage	97,210.00	33,015.00	64,195.00
Rents of Buildings & Other Prop.	3,799.61	5,549.92	(1,750.31)
Miscellaneous	22,895.78	32,313.61	(9,417.83)
Joint Facility - Cr.	-	-	-
Total Operating Revenues	<u>907,717.74</u>	<u>776,001.61</u>	<u>131,716.13</u>
<u>Rent Income</u>			
Hire of Freight Cars - Credit Balance	-	-	-
Rent from Locomotives	19,896.80	7,789.67	12,107.13
Total Rent Income	<u>19,896.80</u>	<u>7,789.67</u>	<u>12,107.13</u>
Total Operating Income	<u>927,614.54</u>	<u>783,791.28</u>	<u>143,823.26</u>
<u>Other Income</u>			
Miscellaneous Rent Income	444.07	8,943.01	(8,498.94)
Income from Nonoperating Prop.	35,592.51	38,762.94	(3,170.43)
Dividend Income	4,830.00	20,125.00	(15,295.00)
Interest Income	3,706.40	2,473.58	1,232.82
Income from Sink. & Oth. Res. Fds.	117.87	147.03	(29.16)
Miscellaneous Income	-	2,747.96	(2,747.96)
Total Other Income	<u>44,690.85</u>	<u>73,199.52</u>	<u>(28,508.67)</u>
Total Income	<u>972,305.39</u>	<u>856,990.80</u>	<u>115,314.59</u>

DES MOINES UNION RAILWAY COMPANY

OPERATING EXPENSES

Account	Year 1973	Year 1972	Increase or (Decrease)
<u>Maintenance of Way and Structures</u>			
2201 Superintendence	\$ 12,207.37	\$ 13,129.42	\$ (922.05)
2202 Roadway Maintenance	170,649.21	149,355.21	21,294.00
2203 Maintaining Structures	27,387.71	14,774.19	12,613.52
2203½ Retirement - Road	31,109.78	6,827.46	24,282.32
2204 Dismant. Retired Road Property	14,278.63	2,920.86	11,357.77
2208 Road Property - Depreciation	19,816.12	22,513.91	(2,697.79)
2209 Other Maintenance of Way Expense	30,469.09	24,332.34	6,136.75
2210 Maint. Jt. Tracks, Yards, Etc.-Dr.	15,810.82	11,811.44	3,999.38
Total Maint. of Way & Structs.	<u>321,728.73</u>	<u>245,664.83</u>	<u>76,063.90</u>
<u>Maintenance of Equipment</u>			
2221 Superintendence	4,940.74	10,522.44	(5,581.70)
2222 Repairs to Shop & P. P. Mchy.	1,924.51	338.24	1,586.27
2223 Shop & P. P. Mchy.-Depreciation	462.43	462.43	-
2225 Locomotive Repairs	33,340.84	29,642.30	3,698.54
2226 Car Repairs	29,048.51	35,379.13	(6,330.62)
2227 Other Equipment Repairs	1,624.83	2,001.10	(376.27)
2228 Dismantling Retired Equipment	-	-	-
2229 Retirements - Equipment	-	-	-
2234 Equipment - Depreciation	4,319.68	3,102.81	1,216.87
2235 Other Equipment Expenses	72,593.22	14,539.40	58,053.82
2236 Jt. Maint. of Equip. Expenses-Dr.	-	-	-
Total Maintenance of Equipment	<u>148,254.76</u>	<u>95,987.85</u>	<u>52,266.91</u>
<u>Transportation</u>			
2241 Superintendence & Dispatching	16,599.95	21,000.35	(4,400.40)
2242 Station Service	154,029.27	158,880.39	(4,851.12)
2243 Yard Employees	645,429.95	574,774.82	70,655.13
2244 Yard Switching Fuel	24,588.41	19,973.72	4,614.69
2245 Miscellaneous Yard Expense	30,499.85	36,952.34	(6,452.49)
2246 Operating Joint Yards, Etc. - Dr.	550.69	894.07	(343.38)
2251 Other Train Expenses	40,754.12	-	40,754.12
2252 Injuries to Persons	84,717.27	133,533.78	(48,816.51)
2253 Loss and Damage	7,797.02	(271.10)	8,068.12
2254 Other Casualty Expenses	10,882.10	4,779.58	6,102.52
2255 Other Rail Transp. Expenses	59,627.23	55,028.17	4,599.06
Total Transportation	<u>1,075,475.86</u>	<u>1,005,546.12</u>	<u>69,929.74</u>
<u>General</u>			
2261 Administration	137,531.79	119,954.77	17,577.02
2262 Insurance	167.84	163.64	4.20
2264 Other General Expenses	21,835.63	17,534.16	4,351.47
2265 General Joint Facilities - Dr.	3,410.57	13,465.74	(10,055.17)
Total General	<u>162,995.83</u>	<u>151,118.31</u>	<u>11,877.52</u>
Total Operating Expenses	<u>1,708,455.18</u>	<u>1,498,317.11</u>	<u>210,138.07</u>

DES MOINES UNION RAILWAY COMPANYApportionment of Operating Expenses and Income From All SourcesTo Proprietary CompaniesYear 1973

<u>Operating Expenses</u>	<u>Amount</u>	<u>Percent</u>
Chicago, Milwaukee, St. Paul & Pacific R. R. Co.	\$ 765,867.36	44.83%
Norfolk and Western Ry. Co.	942,587.82	55.17%
Total	<u>\$1,708,455.18</u>	<u>100.00%</u>
 <u>Income From All Sources</u>	 <u>Amount</u>	 <u>Percent</u>
Chicago, Milwaukee, St. Paul & Pacific R. R. Co.	461,015.05	47.41%
Norfolk and Western Ry. Co.	511,290.34	52.59%
Total	<u>972,305.39</u>	<u>100.00%</u>
 <u>Operating Expenses - Less Income</u> <u>From All Sources</u>	 <u>Amount</u>	 <u>Average</u> <u>Per Month</u>
Chicago, Milwaukee, St. Paul & Pacific R. R. Co.	304,852.31	\$ 25,404.36
Norfolk and Western Ry. Co.	431,297.48	35,941.46
Total	<u>736,149.79</u>	<u>61,345.82</u>
 <u>Taxes, Rentals and Other Deductions</u>		
Chicago, Milwaukee, St. Paul & Pacific R. R. Co.	328,840.10	27,403.34
Norfolk and Western Ry. Co.	340,933.87	28,411.16
Total	<u>669,773.97</u>	<u>55,814.50</u>
 <u>Operating Expenses, Taxes, Rents, Etc.</u> <u>Less Income From All Sources</u>		
Chicago, Milwaukee, St. Paul & Pacific R. R. Co.	633,692.41	52,807.70
Norfolk and Western Ry. Co.	772,231.35	64,352.61
Total	<u>1,405,923.76</u>	<u>117,160.31</u>

DES MOINES UNION RAILWAY COMPANY
Comparative General Balance Sheet

ASSETS	Dec. 31, 1973	Dec. 31, 1972	Increase or (Decrease)
<u>Current Assets</u>			
Cash	\$(11,021.60)	\$ 54,961.26	\$(65,982.86)
Temporary Cash Investments	-	75,000.00	(75,000.00)
Spec. Dep.-Empl. U.S. Savg. Bond Fund	244.50	1,913.00	(1,668.50)
Traffic & Car Service Balances - Dr.	100,794.71	35,685.48	65,109.23
Net Balances Rec. from Agents & Conds.	8,545.36	6,090.70	2,454.66
Miscellaneous Accounts Receivable	223,813.68	184,770.39	39,043.29
Accrued Accounts Receivable - Taxes	95,735.97	110,415.97	(14,680.00)
Accrd. Accts. Rec.-Inj. to Pers.	185,000.00	50,000.00	135,000.00
Working Fund Advances	61.61	61.61	-
Prepayments	2,120.85	2,424.40	(303.55)
Material and Supplies	96,213.30	101,693.92	(5,480.62)
Total Current Assets	<u>701,508.38</u>	<u>623,016.73</u>	<u>78,491.65</u>
<u>Special Funds</u>			
Insurance and Other Funds -			
Barclay's Bank, D.C.O.	1,946.00	2,028.00	(82.00)
Total Special Funds	<u>1,946.00</u>	<u>2,028.00</u>	<u>(82.00)</u>
<u>Investments</u>			
Investments in Affiliated Co.'s -			
Iowa Transfer Railway Co.	16,100.00	16,100.00	-
Total Investments	<u>16,100.00</u>	<u>16,100.00</u>	<u>-</u>
<u>Properties</u>			
Road and Equipment Property	2,305,112.05	2,506,400.25	(201,288.20)
Improvements on Leased Property	50,153.25	50,153.25	-
Total Transportation Property	<u>2,355,265.30</u>	<u>2,556,553.50</u>	<u>(201,288.20)</u>
Accrued Deprec'n. - Road & Equipment	<u>(106,659.26)</u>	<u>(103,131.04)</u>	<u>(3,528.22)</u>
Total Transportation Property			
Less Recorded Depreciation	<u>2,248,606.04</u>	<u>2,453,422.46</u>	<u>(204,816.42)</u>
Miscellaneous Physical Property	116,778.04	142,218.42	(25,440.38)
Accrued Deprec'n.-Misc. Phys. Prop.	<u>49.65</u>	<u>(24,874.04)</u>	<u>24,923.69</u>
Misc. Phys. Prop. Less			
Recorded Depreciation	<u>116,827.69</u>	<u>117,344.38</u>	<u>(516.69)</u>
Total Prop. Less Recd. Deprec'n:	<u>2,365,433.73</u>	<u>2,570,766.84</u>	<u>(205,333.11)</u>
<u>Other Assets & Deferred Charges</u>			
Oth. Assets - City of Des Moines	40,932.01	-	40,932.01
Deprec'n. Accrued-Road Property			
C.M.St.P.&P. R.R. Co.	179,453.38	169,545.33	9,908.05
N. & W. Ry. Co.	179,453.39	169,545.32	9,908.07
Deprec'n. Accrued-Equip. Property			
C.M.St.P.&P. R.R. Co.	77,574.86	75,183.80	2,391.06
N. & W. Ry. Co.	77,574.85	75,183.80	2,391.05
Deprec'n. Accrued-Misc. Phys. Prop.			
C.M.St.P.&P. R.R. Co.	30,095.33	29,836.98	258.35
N. & W. Ry. Co.	30,095.32	29,836.98	258.34
Property Retired & Not Replaced			
C.M.St.P.&P. R.R. Co.	159,181.73	34,651.56	124,530.17
N. & W. Ry. Co.	159,181.74	34,651.58	124,530.16
ACCT 80-Other Elements of Investment			
C.M.St.P.&P. R.R. Co.	78,970.62	70,198.62	8,772.00
N. & W. Ry. Co.	78,970.62	70,198.62	8,772.00
Other Deferred Charges	2,917.60	43,849.61	(40,932.01)
Total Oth. Assets & Def. Charges	<u>1,094,401.45</u>	<u>802,682.20</u>	<u>291,719.25</u>
Total Assets	<u>4,179,389.56</u>	<u>4,014,593.77</u>	<u>164,795.79</u>

DES MOINES UNION RAILWAY COMPANY

Comparative General Balance Sheet

<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>	<u>Dec. 31, 1973</u>	<u>Dec. 31, 1972</u>	<u>Increase or (Decrease)</u>
<u>Current Liabilities</u>			
Audited Accounts & Wage Payable	\$ 108,374.46	\$ 122,359.31	\$(13,984.85)
Miscellaneous Accounts Payable			
Employees U. S. Savings Bond Deductions	1,143.75	1,059.50	84.25
Interchange Switching	3,947.85	27,673.47	(23,725.62)
Accrd. Accts. Payb.-Inj. to Pers.	185,000.00	50,000.00	135,000.00
Other Taxes Accrued	95,735.97	110,415.97	(14,680.00)
Total Current Liabilities	<u>394,202.03</u>	<u>311,508.25</u>	<u>82,693.78</u>
<u>Long-Term Debt Due Within One Year</u>			
Equipment Obligations and Other Debt	11,899.98	12,434.27	(534.29)
Total Long-Term Debt Due Within One Year	<u>11,899.98</u>	<u>12,434.27</u>	<u>(534.29)</u>
<u>Long-Term Debt</u>			
Funded Debt Unmatured	-	11,899.98	(11,899.98)
Amounts Payable to Affiliated Co.'s			
Advances for Additions & Betterments			
C.M.St.P.&P. R.R. Co.	1,586,754.98	1,548,759.17	37,995.81
N. & W. Ry. Co.	1,476,700.53	1,438,704.71	37,995.82
Miscellaneous			
C.M.St.P.&P. R.R. Co.	94,205.24	94,205.24	-
N. & W. Ry. Co.	94,205.22	94,205.22	-
Land Purchased A.F.E. 375			
C.M.St.P.&P. R.R. Co.	46,550.01	40,332.88	6,217.13
N. & W. Ry. Co.	46,550.01	40,332.87	6,217.14
Total Long-Term Debt	<u>3,344,965.99</u>	<u>3,268,440.07</u>	<u>76,525.92</u>
<u>Reserves</u>			
Casualty & Other Reserves	7,194.04	-	7,194.04
Total Reserves	<u>7,194.04</u>	<u>-</u>	<u>7,194.04</u>
<u>Other Liabilities & Deferred Credits</u>			
<u>Other Liabilities</u>			
Side Track Cost Refunds	6,822.33	8,067.33	(1,245.00)
B. & M. Per Diem in Dispute	2,917.60	2,917.60	-
Other Deferred Credits-Suspense(Escrow)	87.37	341.46	(254.09)
Accrd. Deprec'n.-Leased Property	11,300.22	10,884.79	415.43
Total Oth. Liab. & Def. Credits	<u>21,127.52</u>	<u>22,211.18</u>	<u>(1,083.66)</u>
<u>Shareholders' Equity</u>			
<u>Capital Stock</u>			
Capital Stock Issued	400,000.00	400,000.00	-
Total Capital Stock	<u>400,000.00</u>	<u>400,000.00</u>	<u>-</u>
Total Shareholders' Equity	<u>400,000.00</u>	<u>400,000.00</u>	<u>-</u>
<u>Total Liabilities and Shareholders' Equity</u>	<u>4,179,389.56</u>	<u>4,014,593.77</u>	<u>164,795.79</u>

DES MOINES UNION RAILWAY COMPANY

Statement of Changes in Financial PositionFor the Year Ended December 31, 1973Source of Funds

Book Value of Depreciable Transportation		
Property Retired During Year	\$181,149.77	
Depreciation	24,598.23	
Special Funds	82.00	
Advances from Affiliated Companies	88,426.00	
Casualty & Other Reserves	7,194.00	
Total Source of Funds		<u>\$301,450.00</u>

Application of Funds

Net-Other Deferred Charges & Credits	\$293,218.00	
Funded Debt Paid	<u>11,900.00</u>	
Total Application of Funds		\$305,118.00
Net Decrease in Working Capital		<u>(3,668.00)</u>
		<u>\$301,450.00</u>

Net Changes in Work Capital

Current Assets - Increase or (Decrease)		
Cash & Temporary Investments	(\$ 75,087.00)	
Accounts Receivable	159,363.00	
Inventories	(5,481.00)	
Other Current Assets	<u>(303.00)</u>	
Total Current Assets		\$ 78,492.00

Current Liabilities - Increase or (Decrease)

Accounts Payable	(\$ 37,626.00)	
Notes Payable	135,000.00	
Taxes Payable	(14,680.00)	
Debt Due Within One Year	<u>(534.00)</u>	
Total Current Liabilities		\$ 82,160.00
Net Decrease in Working Capital		<u>(\$ 3,668.00)</u>

DES MOINES UNION RAILWAY COMPANY

Changes in Property Accounts During the YearAccount 731 - Road Property

<u>A.F.E. Number</u>	<u>Description</u>	<u>Completed</u>	<u>Additions</u>	<u>Amount</u> <u>Retirements</u>
	General Ledger Balance December 31, 1972		\$2,476,445.68	
	Changes - Year 1973			
407	Pave Market Street & Industrial Area	10-31-70	430.00	
411	Ingersoll Run Sewer	1-31-73	28,916.65	
417	Improve West 1st, 2nd, 3rd, 4th and any other bad street crossings in cooperation with City of Des Moines	Pending	7,760.17	3,885.68
432	Purchase New Industrial Type Tractor and Equipment and Retire Farm Type Tractor and Equipment purchased under AFE 335, April 1959	4-30-73	10,140.20	6,009.18
438	Retire R&T Warehouse Tracks	4-30-73		1,242.08
439	Install New Sandhouse, Storage Tanks and Tower for Engine Sand	8-31-73	13,372.18	
442	Retire Lots A, B and C, Distr. #2 Map 566A, Central Des Moines Industrial Park, on Warranty Deed to City of Des Moines (Market, S. W. 14th and Tuttle Streets)	5-31-73		256,533.05
443	Expand capacity of Wade Auto Unloading Facility for storage of autos (Ford) on asphalt from 220 spaces 11 ft. wide to 450 spaces 11 ft. wide	11-30-73	21,120.30	
444	Construct Piggyback Ramp over 2 Tracks in Slimmy Yard and retire Unloading Ramp at W. 8th Street Constructed under AFE 326, October 1957	Pending	1,989.53	
Pdg.	Retire debit balance in Account 80, Other Elements of Investment, over a ten year period, authority Mr. M. Paolo, Director, Interstate Commerce Commission, Washington, D. C., in letter dated August 6, 1964, File AA-E	Pending		17,544.00
			\$2,560,174.71	\$ 290,218.99
	General Ledger Balance December 31, 1973		\$2,560,174.71	2,269,960.72
			<u>\$2,560,174.71</u>	<u>\$2,560,174.71</u>

DES MOINES UNION RAILWAY COMPANY

Changes in Property Accounts During the Year

Account 731 - Equipment Property

<u>A.F.E. Number</u>	<u>Description</u>	<u>Completed</u>	<u>Amount</u>	<u>Retirements</u>
			<u>Additions</u>	
	General Ledger Balance December 31, 1972		\$29,954.57	
	Changes - Year 1973			
440	Purchase new 1973 Ford F100 133" Styleside Pickup and Retire 1966 Ford F100 Pickup purchased under AFE 382, September 1966	11-30-73	3,354.56	1,871.25
441	Purchase new 1974 Ford F350 Crew-cab 8' Styleside Pickup and Retire 1964 Ford F250 Pickup purchased under AFE 369, March 1964	12-31-73	6,020.19	2,306.74
			<u>\$39,329.32</u>	<u>\$ 4,177.99</u>
	General Ledger Balance December 31, 1973		<u>\$39,329.32</u>	<u>35,151.33</u>
				<u>\$39,329.32</u>

* * * * *

Account 732 - Leased Property

<u>A.F.E. Number</u>	<u>Description</u>	<u>Completed</u>	<u>Amount</u>	<u>Retirements</u>
			<u>Additions</u>	
	General Ledger Balance December 31, 1972		\$50,153.25	
	No Changes in Leased Property During 1973		-	
			<u>\$50,153.25</u>	-
	General Ledger Balance December 31, 1973		<u>\$50,153.25</u>	<u>\$50,153.25</u>
				<u>\$50,153.25</u>

DES MOINES UNION RAILWAY COMPANYChanges in Property Accounts During the YearAccount 737 - Miscellaneous Physical Property

<u>A.F.E.</u> <u>Number</u>	<u>Description</u>	<u>Completed</u>	<u>Amount</u> <u>Additions</u>	<u>Retirements</u>
	General Ledger Balance December 31, 1972		\$142,218.42	\$
438	Retire R&T Warehouse Building acquired in 1897 and improved and altered under AFE's 60, 94 111 and 149 from 1925 to 1930	4-30-73		25,440.38
			<u>\$142,218.42</u>	<u>\$ 25,440.38</u>
	General Ledger Balance December 31, 1973			116,778.04
			<u>\$142,218.42</u>	<u>\$142,218.42</u>

* * * * *

Statement showing cars handled by Des Moines
Union Railway Company indicating traffic
service wheelage comparisons.

	<u>Wheelage for Years</u>		
	<u>1973</u>	<u>1972</u>	<u>1971</u>
Passenger Cars	7	0	0
Freight Cars	75,672	71,555	77,049
Caboose Cars	<u>2,556</u>	<u>2,511</u>	<u>2,559</u>
	<u>78,235</u>	<u>74,066</u>	<u>79,608</u>
Increase with 1972	5.63%		
Decrease with 1971	1.72%		

DES MOINES UNION RAILWAY COMPANYTable of MileageDecember 31, 1973

	<u>First Main</u>	<u>Second Main</u>	<u>Side Tracks</u>	<u>Total Miles All Tracks</u>
<u>Owned and Operated</u>				
Chesterfield to Des Moines, Iowa	3.740	1.610	24.753	30.103
<u>Operated under Contract</u>				
Des Moines, Iowa - Des M. Term. Co. (a)	-	-	9.000	9.000
Des Moines, Iowa - C.M.St.P.&P. R.R. Co. (b)	.902	-	1.240	2.142
	<u>.902</u>	<u>-</u>	<u>10.240</u>	<u>11.142</u>
Total	<u>4.642</u>	<u>1.610</u>	<u>34.993</u>	<u>41.245</u>

(a) Contract dated 2-26-48

(b) Contract dated 3-1-21

EquipmentDecember 31, 1973

Switching Locomotives

Diesel-Electric

4*

Ford Trucks

3

Dodge Trucks

1

*All locomotives leased from proprietary companies.

DES MOINES UNION RAILWAY COMPANY

BOARD OF DIRECTORS

December 31, 1973

L. V. Anderson.....Chicago, Ill.	L. A. Durham, Jr.....Roanoke, Va.
Morton S. Bookey....Des Moines, Ia.	R. T. Sample.....St. Louis, Mo.
G. F. Meintzer.....Des Moines, Ia.	M. E. Bowman.....St. Louis, Mo.
H. R. Duncan, Jr....Des Moines, Ia.	A. L. Klein.....Des Moines, Ia.

Executive Committee

L. V. Anderson.....Chicago, Ill.	L. A. Durham, Jr.....Roanoke, Va.
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Officers

L. V. Anderson.....President.....	Chicago, Ill.
L. A. Durham, Jr....Vice President.....	Roanoke, Va.
W. O. Tracy, Jr.....General Manager-Treasurer.....	Des Moines, Ia.
James E. Cook.....Secretary and Auditor.....	Des Moines, Ia.
Joseph Antonio.....Assistant Secretary-Assistant Auditor.....	Des Moines, Ia.
James H. Bauer.....Assistant Treasurer.....	Des Moines, Ia.

The Annual Meeting of Stockholders will be held at
Des Moines, Iowa on Wednesday, April 17, 1974.

DES MOINES UNION RAILWAY COMPANY
Offices
Union Station
Des Moines, Iowa 50309

TO THE STOCKHOLDERS OF THE DES MOINES UNION RAILWAY COMPANY:

The Annual Report covering the results of the operations and affairs of your Company for the year ended December 31, 1973, is submitted herewith:

TOTAL INCOME FROM ALL SOURCES

Total income from all sources was \$972,305.39 as compared with \$856,990.80 for the year 1972, an increase of \$115,314.59 or 13.46%.

An increase in income was due primarily to an increase in the number of cars handled in switching and to ICC Emergency Order #1124 increasing demurrage charges.

OPERATING EXPENSES

Operating expenses were \$1,708,455.18, compared with \$1,498,317.11 for the year 1972, an increase of \$210,138.07 or 14.02%.

The increase was primarily due to accrued estimated settlements of personal injuries sustained by L. P. Swope, Switchman, and O. J. Zepeda, Carman, in the sum of \$135,000.00 and a change in billing of Other Train Expenses from direct charges to joint facility billing.

TAXES

Railway tax accruals were \$243,223.57, compared with \$241,012.91 for 1972, an increase of \$2,210.66 or 0.92%.

TRAFFIC

There were 78,235 cars handled to and from proprietary lines, compared with 74,066 in 1972, an increase of 5.63%.

This increase was due to an increase in grain, piggyback and auto business from proprietary lines.

Loaded cars switched to and from industries located on DMU (DMT).

1973	13,905	5.32% Decrease from 1972
1972	14,686	14.66% Decrease from 1971
1971	17,208	6.48% Decrease from 1970
1970	18,400	

A major factor in the decrease of loaded cars is reflected in the increased use of jumbo equipment handling a greater tonnage in fewer cars for Cargill, Inc. and the decrease in the level of traffic from larger industries.

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ANNUAL REPORT 1973

DES MOINES UNION RY CO.

2 OF 2

TOFC TRAFFIC - ALL PLANS

<u>Norfolk and Western</u>	<u>Total Trailers</u>		<u>Revenue</u>
	<u>Received and Forwarded</u>		
1973	1750		\$ 439,579.00
1972	1052		\$ 221,815.00
Increase	698		\$ 217,764.00
<u>Milwaukee Road</u>			
1973	1142		\$ 279,679.00
1972	786		\$ 199,786.00
Increase	356		79,893.00

MULTI-LEVEL AUTOMOBILE TRAFFIC

<u>Norfolk and Western</u>	<u>Rail Cars</u>	<u>Auto Units</u>	<u>Revenue</u>
1973	1934	23,710	\$1,407,296.00
1972	1810	22,007	\$1,187,315.00
Increase	124	1,703	\$ 219,981.00
<u>Milwaukee Road</u>			
1973	11	159	\$ 1,190.00
1972	160	1920	\$ 259,128.00
Decrease	149	1761	\$ 257,938.00

TOTAL TRAFFIC - YEAR

<u>Norfolk and Western</u>	<u>Inbound</u>	<u>Outbound</u>	<u>Revenue</u>
1973	4340	4721	\$6,154,256.00
1972	4493	3126	\$4,571,115.00
	153 Decrease	1595 Increase	\$1,583,141.00 Increase
<u>Milwaukee Road</u>			
1973	5822	2423	\$4,421,285.00
1972	4902	1971	\$4,385,833.00
Increase	920	452	\$ 35,452.00

NOTE: Total traffic figures for 1973 and 1972 may not balance with reports made by proprietary line Sales Departments because of a variance in reporting periods and methods. The Des Moines Union figures are made in exactly the same manner as previous years and are, therefore, a means of comparing the performance of the Des Moines Union Railway operation with previous years.

Total cars, loaded and empty, handled by DMU yard engines to and from
N&W-MILW-1A. TFR.

1973	96,740	11.98% Increase from 1972
1972	86,394	9.42% Decrease from 1971
1971	95,377	4.22% Decrease from 1970
1970	99,579	

This increase was primarily due to an overall increase in business.

INDUSTRIES

During 1973 there were 4 industries located on the Des Moines Union
Railway (DMU) and 5 industries moved to other locations or ceased operation.

PARKING LOTS

<u>LOT</u>	<u>NET REVENUE 1973</u>	<u>NET REVENUE 1972</u>
9th and Cherry	\$ 302.74	\$ -
115 2nd Street	5,550.86	3,006.61
107 5th Street	1,928.03	1,847.56
6th and Cherry	16,673.74	15,637.57
10th and Cherry	1,020.75	1,627.75
11th and Cherry	325.25	362.00
13th and Cherry	759.00	860.35
13th and Mulberry	1,805.88	2,283.75
2nd and Vine	6,752.32	5,898.82
	<u>\$35,118.57</u>	<u>\$31,524.41</u>

It is expected that parking revenue will increase in 1974, and a concerted effort to turn unused former team track property to additional lots will bring further increases.

INVESTMENT ACCOUNTS

Investment accounts decreased due principally to the retirement of Lots A, B and C, District #2, Map 566A, Central Des Moines Industrial Park, on Warranty Deed to City of Des Moines (Market, S. W. 14th and Tuttle Streets).

L. V. ANDERSON
President

DES MOINES UNION RAILWAY COMPANY
INCOME ACCOUNT

	Year 1973	Year 1972	Increase or (Decrease)
<u>Railway Operating Revenues</u>			
Switching	\$ 783,812.35	\$ 705,123.08	\$ 78,689.27
Incidental (Account 133 to 145)	123,905.39	70,878.53	53,026.86
Joint Facility - Cr.	-	-	-
Joint Facility - Dr.	(907,717.74)	(776,001.61)	131,716.13
Total Railway Operating Revenues	-	-	-
<u>Railway Operating Expenses</u>			
Maintenance of Way & Structures	321,728.73	245,664.83	76,063.90
Maintenance of Equipment	148,254.76	95,987.85	52,266.91
Transportation	1,075,475.86	1,005,546.12	69,929.74
General	162,995.83	151,118.31	11,877.52
Joint Facility - Cr.	1,708,455.18	1,498,317.11	210,138.07
Total Railway Operating Expenses	-	-	-
<u>Railway Tax Accruals</u>	243,223.57	241,012.91	2,210.66
Railway Operating Income	(243,223.57)	(241,012.91)	2,210.66
<u>Rent Income</u>			
Hire of Freight Cars - Credit Balance	-	-	-
Rent from Locomotives	19,896.80	7,789.67	12,107.13
Joint Facility Rent Income	605,186.32	352,211.05	252,975.27
Total Rent Income	625,083.12	360,000.72	265,082.40
<u>Rents Payable</u>			
Hire of Freight Cars - Debit Balance	89,157.93	74,661.53	14,496.40
Rent for Locomotives	55,723.07	54,921.14	801.93
Joint Facility Rents	5,327.08	4,697.03	630.05
Total Rents Payable	150,208.08	134,279.70	15,928.38
Net Rents	474,875.04	225,721.02	249,154.02
Net Railway Operating Income	231,651.47	(15,291.89)	246,943.36
<u>Other Income</u>			
Miscellaneous Rent Income	444.07	8,943.01	(8,498.94)
Income from Nonoperating Property	35,592.51	38,762.94	(3,170.43)
Dividend Income	4,830.00	20,125.00	(15,295.00)
Interest Income	3,706.40	2,473.58	1,232.82
Income from Sink. & Other Res. Funds	117.87	147.03	(29.16)
Miscellaneous Income	-	2,747.96	(2,747.96)
Total Other Income	44,690.85	73,199.52	28,508.67
Total Income	276,342.32	57,907.63	218,434.69
<u>Miscellaneous Deductions from Income</u>			
Miscellaneous Rents	4,205.00	4,205.00	-
Miscellaneous Tax Accruals	5,299.04	6,111.44	(812.40)
Miscellaneous Income Charges	239,086.95	19,234.66	219,852.29
Total Miscellaneous Deductions	248,590.99	29,551.10	219,039.89
Income Available for Fixed Charges	27,751.33	28,356.53	(605.20)
<u>Fixed Charges</u>			
Rent for Leased Roads & Equipment	26,817.00	26,817.00	-
Interest On Funded Debt	934.33	1,539.53	(605.20)
Total Fixed Charges	27,751.33	28,356.53	(605.20)
Income after Fixed Charges	-	-	-

DES MOINES UNION RAILWAY COMPANY

TOTAL INCOME FROM ALL SOURCES

Credited to the C.M.St.P. & P. R.R. and N. & W. Ry.

Through Joint Facility Bills

<u>Operating Income</u>	<u>Year 1973</u>	<u>Year 1972</u>	<u>Increase or (Decrease)</u>
<u>Operating Revenues</u>			
Switching	\$783,812.35	\$705,123.08	\$ 78,689.27
Demurrage	97,210.00	33,015.00	64,195.00
Rents of Buildings & Other Prop.	3,799.61	5,549.92	(1,750.31)
Miscellaneous	22,895.78	32,313.61	(9,417.83)
Joint Facility - Cr.	-	-	-
Total Operating Revenues	<u>907,717.74</u>	<u>776,001.61</u>	<u>131,716.13</u>
<u>Rent Income</u>			
Hire of Freight Cars - Credit Balance	-	-	-
Rent from Locomotives	19,896.80	7,789.67	12,107.13
Total Rent Income	<u>19,896.80</u>	<u>7,789.67</u>	<u>12,107.13</u>
Total Operating Income	<u>927,614.54</u>	<u>783,791.28</u>	<u>143,823.26</u>
<u>Other Income</u>			
Miscellaneous Rent Income	444.07	8,943.01	(8,498.94)
Income from Nonoperating Prop.	35,592.51	38,762.94	(3,170.43)
Dividend Income	4,830.00	20,125.00	(15,295.00)
Interest Income	3,706.40	2,473.58	1,232.82
Income from Sink. & Oth. Res. Fds.	117.87	147.03	(29.16)
Miscellaneous Income	-	2,747.96	(2,747.96)
Total Other Income	<u>44,690.85</u>	<u>73,199.52</u>	<u>(28,508.67)</u>
Total Income	<u>972,305.39</u>	<u>856,990.80</u>	<u>115,314.59</u>

DES MOINES UNION RAILWAY COMPANY

OPERATING EXPENSES

<u>Account</u>	<u>Year 1973</u>	<u>Year 1972</u>	<u>Increase or (Decrease)</u>
<u>Maintenance of Way and Structures</u>			
2201 Superintendence	\$ 12,207.37	\$ 13,129.42	\$(922.05)
2202 Roadway Maintenance	170,649.21	149,355.21	21,294.00
2203 Maintaining Structures	27,387.71	14,774.19	12,613.52
2203½ Retirement - Road	31,109.78	6,827.46	24,282.32
2204 Dismant. Retired Road Property	14,278.63	2,920.86	11,357.77
2208 Road Property - Depreciation	19,816.12	22,513.91	(2,697.79)
2209 Other Maintenance of Way Expense	30,469.09	24,332.34	6,136.75
2210 Maint. Jt. Tracks, Yards, Etc.-Dr.	15,810.82	11,811.44	3,999.38
Total Maint. of Way & Structs.	<u>321,728.75</u>	<u>245,664.83</u>	<u>76,063.90</u>
<u>Maintenance of Equipment</u>			
2221 Superintendence	4,940.74	10,522.44	(5,581.70)
2222 Repairs to Shop & P. P. Mchy.	1,924.51	338.24	1,586.27
2223 Shop & P. P. Mchy.-Depreciation	462.43	462.43	-
2225 Locomotive Repairs	33,340.84	29,642.30	3,698.54
2226 Car Repairs	29,048.51	35,379.13	(6,330.62)
2227 Other Equipment Repairs	1,624.83	2,001.10	(376.27)
2228 Dismantling Retired Equipment	-	-	-
2229 Retirements - Equipment	-	-	-
2234 Equipment - Depreciation	4,319.68	3,102.81	1,216.87
2235 Other Equipment Expenses	72,593.22	14,539.40	58,053.82
2236 Jt. Maint. of Equip. Expenses-Dr.	-	-	-
Total Maintenance of Equipment	<u>148,254.76</u>	<u>95,987.85</u>	<u>52,266.91</u>
<u>Transportation</u>			
2241 Superintendence & Dispatching	16,599.95	21,000.35	(4,400.40)
2242 Station Service	154,029.27	158,880.39	(4,851.12)
2243 Yard Employees	645,429.95	574,774.82	70,655.13
2244 Yard Switching Fuel	24,588.41	19,973.72	4,614.69
2245 Miscellaneous Yard Expense	30,499.85	36,952.34	(6,452.49)
2246 Operating Joint Yards, Etc. - Dr.	550.69	894.07	(343.38)
2251 Other Train Expenses	40,754.12	-	40,754.12
2252 Injuries to Persons	84,717.27	133,533.78	(48,816.51)
2253 Loss and Damage	7,797.02	(271.10)	8,068.12
2254 Other Casualty Expenses	10,882.10	4,779.58	6,102.52
2255 Other Rail Transp. Expenses	59,627.23	55,028.17	4,599.06
Total Transportation	<u>1,075,475.86</u>	<u>1,005,546.12</u>	<u>69,929.74</u>
<u>General</u>			
2261 Administration	137,531.79	119,954.77	17,577.02
2262 Insurance	167.84	163.64	4.20
2264 Other General Expenses	21,885.63	17,534.16	4,351.47
2265 General Joint Facilities - Dr.	3,410.57	13,465.74	(10,055.17)
Total General	<u>162,995.83</u>	<u>151,118.31</u>	<u>11,877.52</u>
Total Operating Expenses	<u>1,708,455.18</u>	<u>1,498,317.11</u>	<u>210,138.07</u>

DES MOINES UNION RAILWAY COMPANYApportionment of Operating Expenses and Income From All SourcesTo Proprietary CompaniesYear 1973

<u>Operating Expenses</u>	<u>Amount</u>	<u>Percent</u>
Chicago, Milwaukee, St. Paul & Pacific R. R. Co.	\$ 765,867.36	44.83%
Norfolk and Western Ry. Co.	942,587.82	55.17%
Total	<u>\$1,708,455.18</u>	<u>100.00%</u>
 <u>Income From All Sources</u>	 <u>Amount</u>	 <u>Percent</u>
Chicago, Milwaukee, St. Paul & Pacific R. R. Co.	461,015.05	47.41%
Norfolk and Western Ry. Co.	511,290.34	52.59%
Total	<u>972,305.39</u>	<u>100.00%</u>
 <u>Operating Expenses - Less Income</u> <u>From All Sources</u>	 <u>Amount</u>	 <u>Average</u> <u>Per Month</u>
Chicago, Milwaukee, St. Paul & Pacific R. R. Co.	304,852.31	\$ 25,404.36
Norfolk and Western Ry. Co.	131,297.48	35,941.46
Total	<u>736,149.79</u>	<u>61,345.82</u>
 <u>Taxes, Rentals and Other Deductions</u>		
Chicago, Milwaukee, St. Paul & Pacific R. R. Co.	328,840.10	27,403.34
Norfolk and Western Ry. Co.	340,933.87	28,411.16
Total	<u>669,773.97</u>	<u>55,814.50</u>
 <u>Operating Expenses, Taxes, Rents, Etc.</u> <u>Less Income From All Sources</u>		
Chicago, Milwaukee, St. Paul & Pacific R. R. Co.	633,692.41	52,807.70
Norfolk and Western Ry. Co.	772,231.35	64,352.61
Total	<u>1,405,923.76</u>	<u>117,160.31</u>

DES MOINES UNION RAILWAY COMPANY
Comparative General Balance Sheet

ASSETS	Dec. 31, 1973	Dec. 31, 1972	Increase or (Decrease)
<u>Current Assets</u>			
Cash	\$(11,021.60)	\$ 54,961.26	\$(65,982.86)
Temporary Cash Investments	-	75,000.00	(75,000.00)
Spec. Dep.-Empl. U.S. Savg. Bond Fund	244.50	1,913.00	(1,668.50)
Traffic & Car Service Balances - Dr.	100,794.71	35,685.48	65,109.23
Net Balances Rec. from Agents & Conds.	8,545.36	6,090.70	2,454.66
Miscellaneous Accounts Receivable	223,813.68	184,770.39	39,043.29
Accrued Accounts Receivable - Taxes	95,735.97	110,415.97	(14,680.00)
Accrd. Accts. Rec.-Inj. to Pers.	185,000.00	50,000.00	135,000.00
Working Fund Advances	61.61	61.61	-
Prepayments	2,120.85	2,424.40	(303.55)
Material and Supplies	96,213.30	101,693.92	(5,480.62)
Total Current Assets	<u>701,508.38</u>	<u>623,016.73</u>	<u>78,491.65</u>
<u>Special Funds</u>			
Insurance and Other Funds -			
Barclay's Bank, D.C.O.	1,946.00	2,028.00	(82.00)
Total Special Funds	<u>1,946.00</u>	<u>2,028.00</u>	<u>(82.00)</u>
<u>Investments</u>			
Investments in Affiliated Co.'s -			
Iowa Transfer Railway Co.	16,100.00	16,100.00	-
Total Investments	<u>16,100.00</u>	<u>16,100.00</u>	<u>-</u>
<u>Properties</u>			
Road and Equipment Property	2,305,112.05	2,506,400.25	(201,288.20)
Improvements on Leased Property	50,153.25	50,153.25	-
Total Transportation Property	<u>2,355,265.30</u>	<u>2,556,553.50</u>	<u>(201,288.20)</u>
Accrued Deprec'n. - Road & Equipment	(106,659.26)	(103,131.04)	(3,528.22)
Total Transportation Property			
Less Recorded Depreciation	<u>2,248,606.04</u>	<u>2,453,422.46</u>	<u>(204,816.42)</u>
Miscellaneous Physical Property	116,778.04	142,218.42	(25,440.38)
Accrued Deprec'n.-Misc. Phys. Prop.	49.65	(24,874.04)	24,923.69
Misc. Phys. Prop. Less			
Recorded Depreciation	<u>116,827.69</u>	<u>117,344.38</u>	<u>(516.69)</u>
Total Prop. Less Recd. Deprec'n:	<u>2,365,433.73</u>	<u>2,570,766.84</u>	<u>(205,333.11)</u>
<u>Other Assets & Deferred Charges</u>			
Oth. Assets - City of Des Moines	40,932.01	-	40,932.01
Deprec'n. Accrued-Road Property			
C.M.St.P.&P. R.R. Co.	179,453.38	169,545.33	9,908.05
N. & W. Ry. Co.	179,453.39	169,545.32	9,908.07
Deprec'n. Accrued-Equip. Property			
C.M.St.P.&P. R.R. Co.	77,574.86	75,183.80	2,391.06
N. & W. Ry. Co.	77,574.85	75,183.80	2,391.05
Deprec'n. Accrued-Misc. Phys. Prop.			
C.M.St.P.&P. R.R. Co.	30,095.33	29,836.98	258.35
N. & W. Ry. Co.	30,095.32	29,836.98	258.34
Property Retired & Not Replaced			
C.M.St.P.&P. R.R. Co.	159,181.73	34,651.56	124,530.17
N. & W. Ry. Co.	159,181.74	34,651.58	124,530.16
ACCT 80-Other Elements of Investment			
C.M.St.P.&P. R.R. Co.	78,970.62	70,198.62	8,772.00
N. & W. Ry. Co.	78,970.62	70,198.62	8,772.00
Other Deferred Charges	2,917.60	43,849.61	(40,932.01)
Total Oth. Assets & Def. Charges	<u>1,094,401.45</u>	<u>802,682.20</u>	<u>291,719.25</u>
Total Assets	<u>4,179,389.56</u>	<u>4,014,593.77</u>	<u>164,795.79</u>

DES MOINES UNION RAILWAY COMPANY

Comparative General Balance Sheet

<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>	<u>Dec. 31, 1973</u>	<u>Dec. 31, 1972</u>	<u>Increase or (Decrease)</u>
<u>Current Liabilities</u>			
Audited Accounts & Wages Payable	\$ 108,374.46	\$ 122,359.31	\$(13,984.85)
Miscellaneous Accounts Payable			
Employees U. S. Savings Bond			
Deductions	1,143.75	1,059.50	84.25
Interchange Switching	3,947.85	27,673.47	(23,725.62)
Accrd. Accts. Payb.-Inj. to Pers.	185,000.00	50,000.00	135,000.00
Other Taxes Accrued	95,735.97	110,415.97	(14,680.00)
Total Current Liabilities	<u>394,202.03</u>	<u>311,508.25</u>	<u>82,693.78</u>
 <u>Long-Term Debt Due Within One Year</u>			
Equipment Obligations and Other Debt	11,899.98	12,434.27	(534.29)
Total Long-Term Debt Due Within			
One Year	<u>11,899.98</u>	<u>12,434.27</u>	<u>(534.29)</u>
 <u>Long-Term Debt</u>			
Funded Debt Unmatured	-	11,899.98	(11,899.98)
Amounts Payable to Affiliated Co.'s			
Advances for Additions & Betterments			
C.M.St.P.&P. R.R. Co.	1,586,754.98	1,548,759.17	37,995.81
N. & W. Ry. Co.	1,476,700.53	1,438,704.71	37,995.82
Miscellaneous			
C.M.St.P.&P. R.R. Co.	94,205.24	94,205.24	-
N. & W. Ry. Co.	94,205.22	94,205.22	-
Land Purchased A.F.E. 375			
C.M.St.P.&P. R.R. Co.	46,550.01	40,332.88	6,217.13
N. & W. Ry. Co.	46,550.01	40,332.87	6,217.14
Total Long-Term Debt	<u>3,344,965.99</u>	<u>3,268,440.07</u>	<u>76,525.92</u>
 <u>Reserves</u>			
Casualty & Other Reserves	7,194.04	-	7,194.04
Total Reserves	<u>7,194.04</u>	<u>-</u>	<u>7,194.04</u>
 <u>Other Liabilities & Deferred Credits</u>			
<u>Other Liabilities</u>			
Side Track Cost Refunds	6,822.33	8,067.33	(1,245.00)
B. & M. Per Diem in Dispute	2,917.60	2,917.60	-
Other Deferred Credits-Suspense(Escrow)	87.37	341.46	(254.09)
Accrd. Deprec'n.-Leased Property	11,300.22	10,884.79	415.43
Total Oth. Liab. & Def. Credits	<u>21,127.52</u>	<u>22,211.18</u>	<u>(1,083.66)</u>
 <u>Shareholders' Equity</u>			
<u>Capital Stock</u>			
Capital Stock Issued	400,000.00	400,000.00	-
Total Capital Stock	<u>400,000.00</u>	<u>400,000.00</u>	<u>-</u>
Total Shareholders' Equity	<u>400,000.00</u>	<u>400,000.00</u>	<u>-</u>
 <u>Total Liabilities and Shareholders'</u>			
<u>Equity</u>	<u>4,179,389.56</u>	<u>4,014,593.77</u>	<u>164,795.79</u>

DES MOINES UNION RAILWAY COMPANY

Statement of Changes in Financial PositionFor the Year Ended December 31, 1973Source of Funds

Book Value of Depreciable Transportation		
Property Retired During Year	\$181,149.77	
Depreciation	24,598.23	
Special Funds	82.00	
Advances from Affiliated Companies	88,426.00	
Casualty & Other Reserves	7,194.00	
Total Source of Funds		<u>\$301,450.00</u>

Application of Funds

Net-Other Deferred Charges & Credits	\$293,218.00	
Funded Debt Paid	<u>11,900.00</u>	
Total Application of Funds		\$305,118.00
Net Decrease in Working Capital		<u>(3,668.00)</u>
		<u>\$301,450.00</u>

Net Changes in Work Capital

Current Assets - Increase or (Decrease)		
Cash & Temporary Investments	(\$ 75,087.00)	
Accounts Receivable	159,363.00	
Inventories	(5,481.00)	
Other Current Assets	<u>(303.00)</u>	
Total Current Assets		\$ 78,492.00

Current Liabilities - Increase or (Decrease)

Accounts Payable	(\$ 37,626.00)	
Notes Payable	135,000.00	
Taxes Payable	(14,680.00)	
Debt Due Within One Year	<u>(534.00)</u>	
Total Current Liabilities		\$ 82,160.00
Net Decrease in Working Capital		<u>(\$ 3,668.00)</u>

DES MOINES UNION RAILWAY COMPANY

Changes in Property Accounts During the YearAccount 731 - Road Property

<u>A.F.E. Number</u>	<u>Description</u>	<u>Completed</u>	<u>Additions</u>	<u>Amount</u> <u>Retirements</u>
	General Ledger Balance December 31, 1972		\$2,476,445.68	
	Changes - Year 1973			
407	Pave Market Street & Industrial Area	10-31-76	430.00	
411	Ingersoll Run Sewer	1-31-73	28,916.65	
417	Improve West 1st, 2nd, 3rd, 4th and any other bad street crossings in cooperation with City of Des Moines	Pending	7,760.17	8,885.68
432	Purchase New Industrial Type Tractor and Equipment and Retire Farm Type Tractor and Equipment purchased under AFE 335, April 1959	4-30-73	10,140.20	6,009.18
438	Retire R&T Warehouse Tracks	4-30-73		1,242.08
439	Install New Sandhouse, Storage Tanks and Tower for Engine Sand	8-31-73	13,372.18	
442	Retire Lots A, B and C, Distr. #2 Map 566A, Central Des Moines Industrial Park, on Warranty Deed to City of Des Moines (Market, S. W. 14th and Tuttle Streets)	5-31-73		256,533.05
443	Expand capacity of Wade Auto Unloading Facility for storage of autos (Ford) on asphalt from 220 spaces 11 ft. wide to 450 spaces 11 ft. wide	11-30-73	21,120.30	
444	Construct Piggyback Ramp over 2 Tracks in Slimmy Yard and retire Unloading Ramp at W. 8th Street Constructed under AFE 326, October 1957	Pending	1,989.53	
Pdg.	Retire debit balance in Account 80, Other Elements of Investment, over a ten year period, authority Mr. M. Paolo, Director, Interstate Commerce Commission, Washington, D. C., in letter dated August 6, 1964, File AA-E	Pending		17,544.00
			\$2,560,174.71	\$ 296,213.99
	General Ledger Balance December 31, 1973			2,269,960.72
			<u>\$2,560,174.71</u>	<u>\$2,560,174.71</u>

DES MOINES UNION RAILWAY COMPANY

Changes in Property Accounts During the Year

Account 731 - Equipment Property

<u>A.F.E. Number</u>	<u>Description</u>	<u>Completed</u>	<u>Amount</u>	<u>Retirements</u>
			<u>Additions</u>	
General Ledger Balance December 31, 1972			\$29,954.57	
Changes - Year 1973				
440	Purchase new 1973 Ford F100 133" Styleside Pickup and Retire 1966 Ford F100 Pickup purchased under AFE 382, September 1966	11-30-73	3,354.56	1,871.25
441	Purchase new 1974 Ford F350 Crew-cab 8' Styleside Pickup and Retire 1964 Ford F250 Pickup purchased under AFE 369, March 1964	12-31-73	6,020.19	2,306.74
			<u>\$39,329.32</u>	<u>\$ 4,177.99</u>
General Ledger Balance December 31, 1973			<u>\$39,329.32</u>	<u>35,151.33</u> <u>\$39,329.32</u>

* * * * *

Account 732 - Leased Property

<u>A.F.E. Number</u>	<u>Description</u>	<u>Completed</u>	<u>Amount</u>	<u>Retirements</u>
			<u>Additions</u>	
General Ledger Balance December 31, 1972			\$50,153.25	
No Changes in Leased Property During 1973			<u>\$50,153.25</u>	<u>-</u>
General Ledger Balance December 31, 1973			<u>\$50,153.25</u>	<u>\$50,153.25</u> <u>\$50,153.25</u>

DES MOINES UNION RAILWAY COMPANYChanges in Property Accounts During the YearAccount 737 - Miscellaneous Physical Property

<u>A.F.E. Number</u>	<u>Description</u>	<u>Completed</u>	<u>Amount</u> <u>Additions</u>	<u>Retirements</u>
General Ledger Balance December 31, 1972			\$142,218.42	\$
438	Retire R&T Warehouse Building acquired in 1897 and improved and altered under AFE's 60, 94 111 and 149 from 1925 to 1930	4-30-73		25,440.38
			<u>\$142,218.42</u>	<u>\$ 25,440.38</u>
General Ledger Balance December 31, 1973				116,778.04
			<u>\$142,218.42</u>	<u>\$142,218.42</u>

* * * * *

Statement showing cars handled by Des Moines
Union Railway Company indicating traffic
service wheelage comparisons.

	<u>Wheelage for Years</u>		
	<u>1973</u>	<u>1972</u>	<u>1971</u>
Passenger Cars	7	0	0
Freight Cars	75,672	71,555	77,049
Caboose Cars	<u>2,556</u>	<u>2,511</u>	<u>2,559</u>
	<u>78,235</u>	<u>74,066</u>	<u>79,608</u>
Increase with 1972	5.63%		
Decrease with 1971	1.72%		

DES MOINES UNION RAILWAY COMPANYTable of MileageDecember 31, 1973

	<u>First Main</u>	<u>Second Main</u>	<u>Side Tracks</u>	<u>Total Miles All Tracks</u>
<u>Owned and Operated</u>				
Chesterfield to Des Moines, Iowa	3.740	1.610	24.753	30.103
<u>Operated under Contract</u>				
Des Moines, Iowa - Des M. Term. Co. (a)	-	-	9.000	9.000
Des Moines, Iowa - C.M.St.P.&P. R.R. Co. (b)	.902	-	1.240	2.142
	<u>.902</u>	<u>-</u>	<u>10.240</u>	<u>11.142</u>
Total	<u>4.642</u>	<u>1.610</u>	<u>34.993</u>	<u>41.245</u>

(a) Contract dated 2-26-48

(b) Contract dated 3-1-21

EquipmentDecember 31, 1973

Switching Locomotives

Diesel-Electric

4*

Ford Trucks

3

Dodge Trucks

1

*All locomotives leased from proprietary companies.