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ANNUAL REPORT 1974 CLASS 2

1 of 1

DES MOINES UNION RY CO.

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R-2
CLASS II RAILROADS

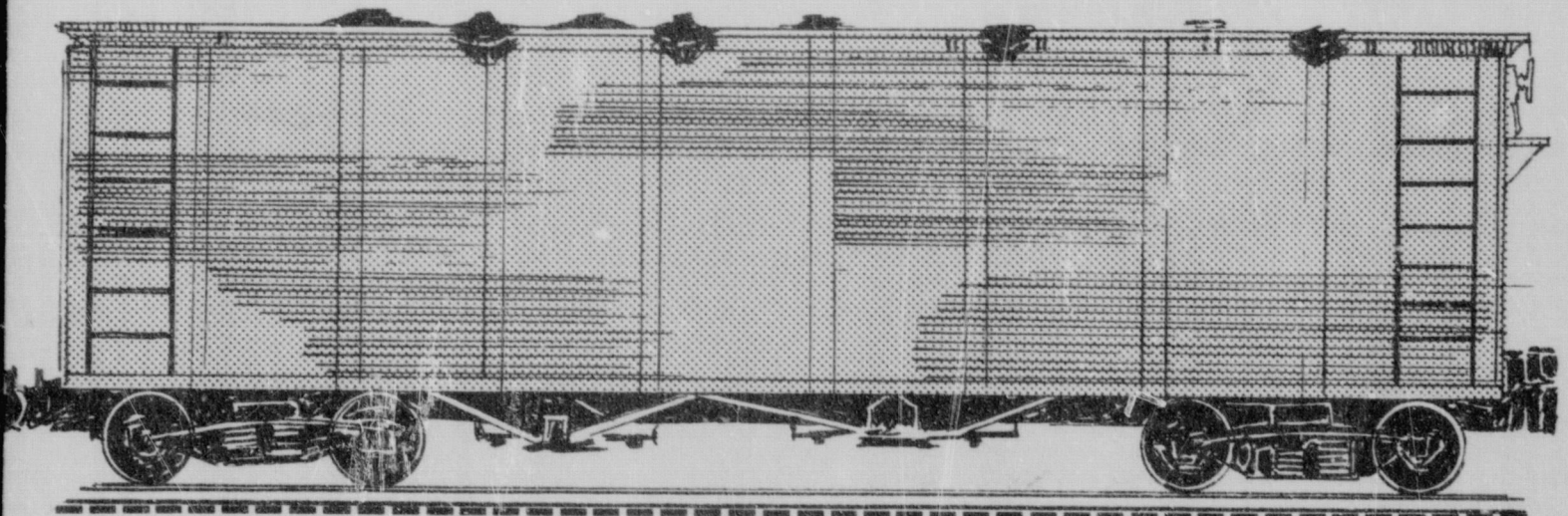
annual report

INTERSTATE
COMMERCE COMMISSION
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APR 8 1975

ADMINISTRATIVE SERVICES
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	125004960DES MOINES 2 DES MOINES UNION RY CO. UNION STATION BLDG. 5TH & CHERRY STS. DES MOINES, IOWA 50309 630450 CL II SET
Correct name and address if different than shown.	Full name and address of reporting carrier. (Use mailing label on original, copy in full on duplicate.)



to the
Interstate Commerce Commission
FOR THE YEAR ENDED DECEMBER 31, 1974

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 *scheduled 108, 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.

6. Money items except averages, throughout the annual report form should be shown in WHOLE DOLLARS adjusted to accord with footings. Totals for amounts reported in subsidiary accounts included in supporting schedules must be in agreement with related primary accounts.

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

8. 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, 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 R-4.

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 R-1 is provided.

Class II companies are those having annual operating revenues below \$5,000,000. For this class, Annual Report Form R-2 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 revenue, 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 station, 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 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.

9. 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 means Part 1201 of Title 49, Code of Federal Regulations, as amended.

10. 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 the other than Switching and Terminal Companies	
Schedule.....	2217	Schedule.....	22
".....	2701	".....	26

ANNUAL REPORT

OF

DES MOINES UNION RAILWAY COMPANY
(Full name of the respondent)

DES MOINES, IOWA, 50309

FOR THE

YEAR ENDED DECEMBER 31, 1974

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 & 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)

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.

This report, formerly designated Form C, has been reduced in size to make it easier to complete, convenient to handle and permit the use of standard copy machines to reproduce the reports.

The following changes in format have been made to facilitate better reporting and analysis:

A table of contents has been added.

Financial statements, Schedules 300 (formerly 1801) and 305 (formerly 1901) have been repositioned to follow the balance sheet, Schedule 200.

Pages 4 and 5: Schedule 200. Comparative General Balance Sheet.

Account numbers 714, 744, 762 and 786 have been added to conform with the provisions of Docket No. 34178 (Sub-No. 2) Accounting for Income Taxes-Interperiod Tax Allocation (Deferred Taxes). Provision has also been made to report undistributed earnings from certain investments in account 721, in accordance with Docket No. 35949 The Equity Method of Accounting for Certain Long-Term Investments in Common Stocks.

Pages 7, 8 and 9: Schedule 300. Income Account for the Year.

In accordance with Docket No. 34178 (Sub-No. 2), account numbers 533 and 591 have been added. In addition, the schedule has been revised to incorporate interperiod tax allocation in accordance with the same proceeding. Also, in conformity with Docket No. 35949, provision has been made to report equity in earnings (losses) of affiliated companies; account 590 has been amended to read, "Income taxes on extraordinary and prior period items" and a footnote added to show the effect of deferred taxes on prior years net income as reported in annual reports to the Commission.

Page 10: Schedule 305. Retained Income—Unappropriated.

This schedule has been revised in accordance with Docket No. 35949.

Page 10A: Schedule 350. Railway Tax Accruals.

This is a new schedule designed to consolidate reporting of tax data that was formerly reported in Schedule 1801.

Page 17A: Schedule 1003. Investments in Common Stocks of Affiliated Companies.

This schedule has been added to conform with the provisions of Docket No. 35949.

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101. IDENTITY OF RESPONDENT

1. Give the exact name* by which the respondent was known in law at the close of the year _____
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, 5th & 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	L.V. Anderson Union Station 516 W. Jackson Blvd., Chicago, Ill.
2	Vice president	L.A. Durham, Jr. #8 North Jefferson Street, Roanoke, Va., 24042
3	Secretary	James E. Cook Union Sta. Bldg., 5th & Cherry Sts., Des Moines, Ia.
4	Treasurer	W.O. Tracy, Jr. " " " "
5	Controller or auditor	James E. Cook " " " "
6	Attorney or general counsel	H.R. Duncan, Jr. 404 Equitable Bldg., 6th & Locust, " "
7	General manager	W.O. Tracy, Jr. Union Sta. Bldg., 5th & Cherry Sts., " "
8	Asst. Auditor	Marla K. Johnson " " " "
9	Asst. Secretary	Marla K. Johnson " " " "
10	General freight agent	James H. Bauer " " " "
11	General passenger agent	
12	General land agent	
13	Chief engineer	

6. Give the names and office addresses of the several directors of the respondent at the close of the year, and the dates of expiration of their respective terms.

Line No.	Name of director (a)	Office address (b)	Term expires (c)
14	L.V. Anderson	Union Station, Chicago, Ill.	April 16, 1975
15	D.O. Burke	" " "	April 16, 1975
16	G.F. Meintzer	Union Sta. Bldg. Des Moines, Ia.	April 16, 1975
17	H.R. Duncan, Jr.	404 Equitable Bldg. Des Moines, Ia.	April 16, 1975
18	L.A. Durham, Jr.	#8 No. Jefferson St., Roanoke, Va.	April 16, 1975
19	R.T. Sample	Railway Exch. Bldg., St. Louis, Mo.	April 16, 1975
20	M.E. Bowman	" " " "	April 16, 1975
21	A.L. Klein	403 Merle Hay Tower, Des Moines, Ia.	April 16, 1975
22			
23			

7. Give the date of incorporation of the respondent Dec. 5, 1884 8. 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 & Pacific R.R. Co., Chicago, Ill.
Norfolk & Western Ry. Co., Roanoke, Va.
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 & St. Louis Ry. Co., Des Moines Northwestern Ry. Co., St. Louis, Des Moines & Northern Ry. Co. and certain individuals, which agreement

* 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 38, 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 (a)	Address of security holder (b)	Number of votes to which security holder was entitled (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			Other securities with voting power (g)
				Stocks			
				Common (d)	PREFERRED Second (e) First (f)		
1	Iowa-Des Moines National						
2	Bank	Des Moines, Iowa	2,000	2,000			
3	Chicago, Milwaukee, St. Paul						
4	& Pacific R.R. Co.	Chicago, Illinois	1,000	1,000			
5	Norfolk & Western Ry. Co	Roanoke, Virginia	1,000	1,000			
6	<hr/>						
7	The 2,000 shares of Des Moines Union Railway Company stock held in Iowa-Des Moines						
8	National Bank are so held by it under agreement of Chicago, Milwaukee, St. Paul &						
9	Pacific RR Co. and Wabash Railroad Co. dated June 14, 1948 whereby it provided						
10	that each of said Companies is the owner of 1,000 of said shares and that the said						
11	Trustee shall not transfer any of said shares without the consent of both Companies.						
12	The 1,000 shares held by Wabash Railroad Co. were transferred May 10, 1965, to						
13	Norfolk & Western Ry. Co., as lessee of Wabash Railroad Co. pursuant to lease						
14	approved in Interstate Commerce Commission Finance Docket No. 21511, this transfer						
15	having had the consent of Chicago, Milwaukee, St. Paul & Pacific RR Co. and						
16	Wabash Railroad Co.						
17	<hr/>						
18							
19	ITEM 12. PAGE 2 - CONTINUED:						
20	provided for the construction and operation of terminal facilities to serve said						
21	contracting railroads in Des Moines. The Wabash Railroad Company is the remote						
22	successor of the Company first before mentioned. The Chicago, Milwaukee, St. Paul &						
23	Pacific Railroad Company is the remote successor of the last two Companies before						
24	mentioned. Respondent was incorporated and organized to hold title to and operate						
25	said terminal facilities as contemplated by said agreement. Respondent acquired						
26	by purchase the trackage which had been constructed by the respective railroads,						
27	which were parties to the 1882 agreement and the respondent subsequently constructed						
28	additional trackage. The road was financed by the respondents issuance of Capital						
29	Stock and long term funded debt obligations have long since been paid off and						
30	satisfied. Pursuant to authorization of the Interstate Commerce Commission in						

Footnotes and Remarks

Finance Docket No. 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 certain exceptions, shall be taken and deemed to be transferred to and vested in Norfolk & Western Railway Co. which shall 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 April 18, 1975
(date)

No annual report to stockholders is prepared.

200. 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 (c) should be restated to conform with the accounting requirements followed in column (b). The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT ASSETS			
1	(701) Cash	100,609	(11,022)
2	(702) Temporary cash investments	50,000	None
3	(703) Special deposits	244	244
4	(704) Loans and notes receivable		
5	(705) Traffic, car service and other balances-Dr	29,011	100,795
6	(706) Net balance receivable from agents and conductors	5,387	8,545
7	(707) Miscellaneous accounts receivable	195,513	223,814
8	(708) Interest and dividends receivable		
9	(709) Accrued accounts receivable	166,741	280,736
10	(710) Working fund advances	62	62
11	(711) Prepayments	1,952	2,121
12	(712) Material and supplies	90,682	96,213
13	(713) Other current assets		
14	(714) Deferred income tax charges (p. 10A)		
15	Total current assets	640,201	701,508
SPECIAL FUNDS			
	(a1) Total book assets at close of year		(a2) Respondent's own issued included in (a1)
16	(715) Sinking funds		
17	(716) Capital and other reserve funds		
18	(717) Insurance and other funds	2,157	1,946
19	Total special funds	2,157	1,946
INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 16 and 17)	16,100	16,100
21	Undistributed earnings from certain investments in account 721 (p. 17A)		
22	(722) Other investments (pp. 16 and 17)		
23	(723) Reserve for adjustment of investment in securities—Credit		
24	Total investments (accounts 721, 722 and 723)	16,100	16,100
PROPERTIES			
25	(731) Road and equipment property: Road	2173,060	2,187,489
26	Equipment	41,043	35,151
27	General expenditures	64,928	64,928
28	Other elements of investment	None	17,544
29	Construction work in progress		
30	Total (p. 13)	2279,031	2,305,112
31	(732) Improvements on leased property: Road	50,153	50,153
32	Equipment		
33	General expenditures		
34	Total (p. 12)	50,153	50,153
35	Total transportation property (accounts 731 and 732)	2,329,184	2,355,265
36	(735) Accrued depreciation—Road and equipment (pp. 21 and 22)	(131,616)	(106,659)
37	(736) Amortization of defense projects—Road and Equipment (p. 24)	(131,616)	(106,659)
38	Recorded depreciation and amortization (accounts 735 and 736)	2,197,568	2,248,606
39	Total transportation property less recorded depreciation and amortization (line 33 less line 36)	120,892	116,778
40	(737) Miscellaneous physical property	(467)	Dr 50
41	(728) Accrued depreciation - Miscellaneous physical property (p. 25)	120,425	116,828
42	Miscellaneous physical property less recorded depreciation (account 737 less 738)	2,317,993	2,365,434
43	Total properties less recorded depreciation and amortization (line 37 plus line 40)		
OTHER ASSETS AND DEFERRED CHARGES			
44	(741) Other assets	1,149,925	1,091,483
45	(742) Unamortized discount on long-term debt		
46	(743) Other deferred charges (p. 26)	4,028	2,918
47	(744) Accumulated deferred income tax charges (p. 10A)		
48	Total other assets and deferred charges	1,153,953	1,094,401
49	TOTAL ASSETS	4,130,404	4,179,389

Note.—See page 6 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200 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 (c) should be restated to conform with the account requirements followed in column (b). The entries in short column (a1) should reflect total book liability at close of year. The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES			
50	(751) Loans and notes payable (p. 26)		
51	(752) Traffic car service and other balances—Cr.		
52	(753) Audited accounts and wages payable	115,263	108,374
53	(754) Miscellaneous accounts payable	6,157	5,092
54	(755) Interest matured unpaid		
55	(756) Dividends matured unpaid		
56	(757) Unmatured interest accrued		
57	(758) Unmatured dividends declared		
58	(759) Accrued accounts payable	75,000	185,000
59	(760) Federal income taxes accrued		
60	(761) Other taxes accrued	91,741	95,736
61	(762) Deferred income tax credits (p. 10A)		
62	(763) Other current liabilities		
63	Total current liabilities (exclusive of long-term debt due within one year)	288,161	394,202
LONG-TERM DEBT DUE WITHIN ONE YEAR			
	(a1) Total issued	(a2) Held by or for respondent	
64	(764) Equipment obligations and other debt (pp. 11 and 14)	None	11,900
LONG-TERM DEBT DUE AFTER ONE YEAR			
	(a1) Total issued	(a2) Held by or for respondent	
65	(765) Funded debt unmatured (p. 11)	None	None
66	(766) Equipment obligations (p. 14)		
67	(767) Receivers' and Trustees' securities (p. 11)		
68	(768) Debt in default (p. 26)		
69	(769) Amounts payable to affiliated companies (p. 14)	3,422,843	3,344,966
70	Total long-term debt due after one year	3,422,843	3,344,966
RESERVES			
71	(771) Pension and welfare reserves		
72	(772) Insurance reserves		
73	(774) Casualty and other reserves	None	7,194
74	Total reserves	None	7,194
OTHER LIABILITIES AND DEFERRED CREDITS			
75	(781) Interest in default		
76	(782) Other liabilities	7,685	9,740
77	(783) Unamortized premium on long-term debt		
78	(784) Other deferred credits (p. 26)	None	87
79	(785) Accrued depreciation—Leased property (p. 23)	11,715	11,300
80	(786) Accumulated deferred income tax credits (p. 10A)		
81	Total other liabilities and deferred credits	19,400	21,127
SHAREHOLDERS' EQUITY			
<i>Capital stock (Par or stated value)</i>		(a1) Total issued	(a2) Held by or for company
82	(791) Capital stock issued: Common stock (p. 11)	400,000	None
83	Preferred stock (p. 11)	None	None
84	Total	400,000	None
85	(792) Stock liability for conversion		
86	(793) Discount on capital stock		
87	Total capital stock	400,000	400,000
Capital surplus			
88	(794) Premiums and assessments on capital stock (p. 25)		
89	(795) Paid-in-surplus (p. 25)		
90	(796) Other capital surplus (p. 25)		
91	Total capital surplus	None	None
Retained income			
92	(797) Retained income—Appropriated (p. 25)		
93	(798) Retained income—Unappropriated (p. 10)		
94	Total retained income	None	None
95	Total shareholders' equity	400,000	400,000
96	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	4,130,404	4,179,389

300. 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 column (b) on lines 7 to 57, inclusive, should be fully explained in a footnote.

3. Line 28 includes only dividends from investments accounted for under the cost method. Line 34 includes only dividends accounted for under the equity method. Line 35 includes the undistributed earnings from investments accounted for under the equity method. Line 36 represents the earnings (losses) of investee companies accounted for under the equity method.

Line No.	Item (a)	Amount for current year (b)
	ORDINARY ITEMS	\$
	OPERATING INCOME	
	RAILWAY OPERATING INCOME	
1	(501) Railway operating revenues (p. 27) _____	
2	(531) Railway operating expenses (p. 28) _____	
3	Net revenue from railway operations _____	302,267
4	(532) Railway tax accruals _____	
5	(533) Provision for deferred taxes _____	(302,267)
6	Railway operating income _____	
	RENT INCOME	
7	(503) Hire of freight cars and highway revenue equipment—Credit balance _____	5,643
8	(504) Rent from locomotives _____	
9	(505) Rent from passenger-train cars _____	
10	(506) Rent from floating equipment _____	
11	(507) Rent from work equipment _____	464,848
12	(508) Joint facility rent income _____	470,491
13	Total rent income _____	
	RENTS PAYABLE	
14	(536) Hire of freight cars and highway revenue equipment—Debit balance _____	155,066
15	(537) Rent for locomotives _____	54,470
16	(538) Rent for passenger-train cars _____	
17	(539) Rent for floating equipment _____	
18	(540) Rent for work equipment _____	4,734
19	(541) Joint facility rents _____	164,270
20	Total rents payable _____	306,221
21	Net rents (line 13 less line 20) _____	3,954
22	Net railway operating income (lines 6,21) _____	
	OTHER INCOME	
23	(502) Revenues from miscellaneous operations (p. 28) _____	
24	(509) Income from lease of road and equipment (p. 31) _____	15,649
25	(510) Miscellaneous rent income (p. 29) _____	39,943
26	(511) Income from nonoperating property (p. 30) _____	
27	(512) Separately operated properties—Profit _____	
28	(513) Dividend income (from investments under cost only) _____	2
29	(514) Interest income _____	195
30	(516) Income from sinking and other reserve funds _____	
31	(517) Release of premiums on funded debt _____	
32	(518) Contributions from other companies (p. 31) _____	
33	(519) Miscellaneous income (p. 29) _____	(a) 0
34	Dividend income (from investments under equity only) _____	\$ XXXXX
35	Undistributed earnings (losses) _____	XXXXX
36	Equity in earnings (losses) of affiliated companies (lines 34,35) _____	
37	Total other income _____	55,789
38	Total income (lines 22,37) _____	59,743
	MISCELLANEOUS DEDUCTIONS FROM INCOME	
39	(534) Expenses of miscellaneous operations (p. 28) _____	
40	(535) Taxes on miscellaneous operating property (p. 28) _____	
41	(543) Miscellaneous rents (p. 29) _____	5,005
42	(544) Miscellaneous tax accruals _____	9,542
43	(545) Separately operated properties—Loss _____	

360. INCOME ACCOUNT FOR THE YEAR—Continued

Line No.	Item (a)	Amount for current year (b)
44	(549) Maintenance of investment organization _____	\$
45	(550) Income transferred to other companies (p. 31) _____	
46	(551) Miscellaneous income charges (p. 29) _____	18,081
47	Total miscellaneous deductions _____	32,628
48	Income available for fixed charges (lines 38, 47) _____	27,115
FIXED CHARGES		
49	(542) Rent for leased roads and equipment _____	26,817
(546) Interest on funded debt:		
50	(a) Fixed interest not in default _____	298
51	(b) Interest in default _____	
52	(547) Interest on unfunded debt _____	
53	(548) Amortization of discount on funded debt _____	
54	Total fixed charges _____	27,115
55	Income after fixed charges (lines 48-54) _____	None
OTHER DEDUCTIONS		
(546) Interest on funded debt:		
56	(c) Contingent interest _____	
57	Ordinary income (lines 55,56) _____	None
EXTRAORDINARY AND PRIOR PERIOD ITEMS		
58	(570) Extraordinary items—Net Credit (Debit) (p. 9) _____	
59	(580) Prior period items—Net Credit (Debit)(p. 9) _____	
60	(590) Income taxes on extraordinary and prior period items—Debit (Credit) (p. 9) _____	
61	(591) Provision for deferred taxes—Extraordinary and prior period period items _____	
62	Total extraordinary and prior period items—Credit (Debit) _____	None
63	Net income transferred to Retained Income—Unappropriated (lines 57,62) _____	None

NOTE.—See page 9 for explanatory notes, which are an integral part of the Income Account for the Year.

300. 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 explanation of items included in accounts 570, "Extraordinary items"; 580, "Prior period items"; and 590 "Income taxes on extraordinary and prior period items" are to be disclosed in notes and remarks section below.

- 64 Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.
Flow-through _____ Deferral _____
- 65 If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit \$ None
- 66 If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year _____ \$ None
- 67 Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes _____ (\$ None)
- 68 Balance of current year's investment tax credit used to reduce current year's tax accrual _____ \$ None
- 69 Add amount of prior year's deferred investment tax credits being amortized and used to reduce current year's tax accrual _____ \$ None
- 70 Total decrease in current year's tax accrual resulting from use of investment tax credits _____ \$ None
- 71 In accordance with Docket No. 34178 (Sub-No. 2), show below the effect of deferred taxes on prior years net income as reported in annual reports to the Commission. Debit amounts in column (b) and (d), and credit amounts in column (c) should be indicated by parentheses.

Year (a)	Net income as reported (b)	Provision for deferred taxes (c)	Adjusted net income (d)
1973	\$ None	\$ None	\$ None
1972	None	None	None
1971	None	None	None

NOTES AND REMARKS

Chicago, Milwaukee, St. Paul & Pacific R.R. Co. and Norfolk and Western Ry. Co. include income tax liabilities in their returns.

305. 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.
4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.
5. Line 2 (line 6 if debit balance), column (c), should agree with line 36, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.
6. Include in column (b) only amounts applicable to Retained Income *exclusive* of any amounts included in column (c).

Line No.	Item (a)	Amount (b)	Amount (c)
1	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at beginning of year*	\$	None \$
CREDITS			
2	(602) Credit balance transferred from income _____		
3	(606) Other credits to retained income† _____		
4	(622) Appropriations released _____		
5	Total _____		None
DEBITS			
6	(612) Debit balance transferred from income _____		
7	(616) Other debits to retained income _____		
8	(620) Appropriations for sinking and other reserve funds _____		
9	(621) Appropriations for other purposes _____		
10	(623) Dividends _____		
11	Total _____		None
12	Net increase (decrease) during year* _____		
13	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at end of year* _____		
14	Balance from line 13 (c)* _____		XXXXXX
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year* _____		XXXXXX
Remarks			
Amount of assigned Federal income tax consequences:			
16	Account 606 _____	None	XXXXXX
17	Account 616 _____	None	XXXXXX

*Amount in parentheses indicates debit balance.
 †Show principal items in detail.

350. RAILWAY TAX ACCRUALS

1. In Sections A and B show the particulars called for with respect to net accruals of taxes on railroad property and U.S. Government taxes charged to account 532, "Railway tax accruals" of the respondent's Income account for the year.

2. In Section C show an analysis and distribution of Federal income taxes.

A. Other than U.S. Government Taxes			B. U.S. Government Taxes		
Line No.	Name of State (a)	Amount (b)	Kind of tax (a)	Amount (b)	Line No.
1	Property Taxes - Iowa	\$ 83,482	Income taxes:	\$	
2	State Corp. Tax - Iowa	1	Normal tax and surtax		11
3			Excess profits		12
4			Total—Income taxes	None	13
5			Old-age retirement	184,829	14
6			Unemployment insurance	19,363	15
7			RRB Supplemental	14,592	16
8			All other United States taxes	213,784	17
9			Total—U.S. Government taxes		
9			Grand Total—Railway Tax Accruals	302,267	18
10	Total—Other than U.S. Government Taxes	83,483	(account 532)		

C. Analysis of Federal Income Taxes

1. In column (a) are listed the particulars which most often cause a differential between taxable income and pretax accounting income. Other particulars which cause such a differential should be listed under the caption "Other", including State and other taxes deferred if computed separately. Minor items each less than \$100,000 may be combined in a single entry under "Other".

2. Indicate in column (b) the beginning of the year total of accounts 714, 744, 762 and 786 applicable to each particular item in column (a).

3. Indicate in column (c) the net change in accounts 714, 744, 762 and 786 for the net tax effect of timing differences originating and reversing in the current accounting period.

4. Indicate in column (d) any adjustments, as appropriate, including adjustments to eliminate or reinstate deferred tax effects (credits or debits) due to applying or recognizing a loss carry-forward or a loss carry-back.

5. The total of line 28 in columns (c) and (d) should agree with the total of the contra charges (credits) to account 533, provision for deferred taxes, and account 591, provision for deferred taxes—extraordinary and prior period items, for the current year.

6. Indicate in column (e) the cumulative total of columns (b), (c), and (d). The total of column (e) must agree with the total of accounts 714, 744, 762 and 786.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
19	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21				
20	Accelerated amortization of facilities Sec. 168 I.R.C.				
21	Accelerated amortization of rolling stock, Sec. 184 I.R.C.				
22	Amortization of rights of way, Sec. 185 I.R.C.				
23	Other (Specify)				
24					
25					
26					
27	Investment tax credit				
28	TOTALS	None	None	None	None

Notes and Remarks

NOTES AND REMARKS

Note: The respondent carries a Service Interruption Policy with Imperial Insurance Company, Limited, Cayman Islands. It also carries 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, the 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. The amount of daily indemnity is \$ 2,157.00 and the maximum amount of additional premiums is \$ 43,140.00.

Note: All net income and expenses of this Company are transferred to and absorbed by Chicago, Milwaukee, St. Paul & Pacific RR Co. and the Norfolk & Western Ry. Co.

Note: We pay retired supervisory employees supplemental pensions in the amount of \$ 527.11 monthly, same is charged to operating expenses and this amount is consistent with 1973 payments in the amount of \$477.11 monthly.

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

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	Interest provisions		Total amount nominally and actually issued (f)	Nominally issued and held by or for respondent (Identify pledged securities by symbol "P") (g)	Total amount actually issued (h)	Required and held by or for respondent (Identify pledged securities by symbol "P") (i)	Actually outstanding at close of year (j)	Interest during year	
			Rate percent per annum (d)	Dates due (e)						Accrued (k)	Actually paid (l)
1	Promissory Note Secured by Mortgage	12-21-64	12-1-74	5	\$ 105,000	\$	\$ 105,000	\$ None	\$ None	\$ 298	
2											
3							105,000	None	None	298	
4					Total						
5	Funded debt canceled: Nominally issued, \$ _____ Actually issued, \$ _____										
6	Purpose for which issue was authorized: 1964 purchase of 96.55 acres of 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.

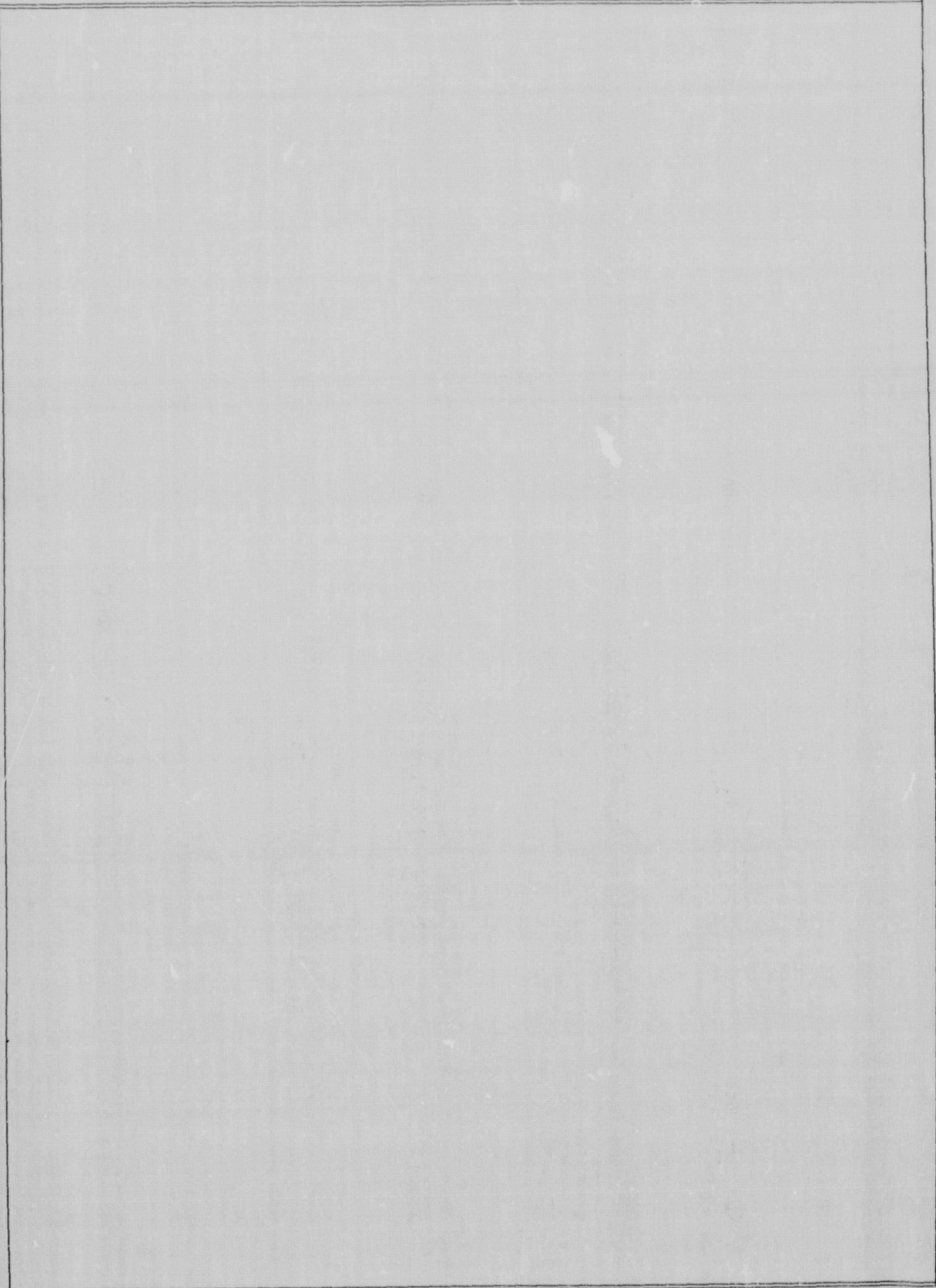
Line No.	Class of stock	Date issue was authorized (b)	Par value per share (c)	Authorized (d)	Authenticated (e)	Par value of par value or shares of nonpar stock		Total amount actually issued (p)	Reacquired and held by or for respondent (Identify pledged securities by symbol "P") (h)	Par value of par-value stock (i)	Shares Without Par Value (j)	Book value (k)
						Nominally issued and held by or for respondent (Identify pledged securities by symbol "P") (f)	Actually outstanding at close of year (l)					
1	Common	12-5-84	\$ 100	4,000	\$400,000	\$	\$ 400,000	\$ 400,000	\$	\$ 400,000		
2												
3												
4												
5	Par value of par value or book value of nonpar stock canceled: Nominally issued, \$ _____ Actually issued, \$ _____											
6	Amount of receipts outstanding at the close of the year for installments received on subscriptions for stocks None											
7	Purpose for which issue was authorized: See history of Company, Item 12, Pages 2 and 3											
8	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	Nominal date of issue (b)	Date of maturity (c)	Interest provisions Rate percent per annum (d)	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
						Nominally issued (g)	Nominally outstanding (h)		
1					\$ None	\$	\$	\$	\$
2									
3									
4					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



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) and (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 12. 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)
		\$ 38,302	\$	\$	\$ 38,302
1	(1) Engineering	357,630			357,630
2	(2) Land for transportation purposes	3,058			3,058
3	(2 1/2) Other right-of-way expenditures	356,318			356,318
4	(3) Grading				
5	(5) Tunnels and subways	125,341			125,341
6	(6) Bridges, trestles, and culverts				
7	(7) Elevated structures				
8	(8) Ties	127,547		8,038	119,509
9	(9) Rails	105,694		7,030	98,664
10	(10) Other track material	77,640		10,323	67,317
11	(11) Ballast	50,402			50,402
12	(12) Track laying and surfacing	116,950		842	116,108
13	(13) Fences, snowsheds, and signs	168			168
14	(16) Station and office buildings	474,280	12,532	728	486,084
15	(17) Roadway buildings	1,570			1,570
16	(18) Water stations				
17	(19) Fuel stations				
18	(20) Shops and enginehouses	90,582			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	49,901			49,901
26	(29) Power plants				
27	(31) Power-transmission systems	231			231
28	(35) Miscellaneous structures				
29	(37) Roadway machines	32,328			32,328
30	(38) Roadway small tools	275			275
31	(39) Public improvements—Construction	200,796			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)				
36	Total Expenditures for Road	2,237,642	12,532	26,961	2,223,213
37	(52) Locomotives	10,446			10,446
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	24,705	5,892		30,597
44	Total Expenditures for Equipment	35,151	5,892		41,043
45	(71) Organization expenses				
46	(76) Interest during construction	46,679			46,679
47	(77) Other expenditures—General	18,249			18,249
48	Total General Expenditures	64,928			64,928
49	Total	2,337,721		17,544	2,329,184
50	(80) Other elements of investment	17,544			0
51	(90) Construction work in progress				
52	Grand Total	2,355,265	18,424	44,505	2,329,184

801. PROPRIETARY COMPANIES

Give particulars called for regarding each inactive proprietary corporation of the 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 securities should be fully set forth in a footnote.

inclusion, the facts of the relation to the respondent of the corporation holding the respondent (i.e., the 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

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							\$	\$			
2						None					
3											
4											
5											

901. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of the amounts payable by the respondent to affiliated companies, debt is evidenced by notes, each note should be separately shown in column (a). Entries outstanding at the close of the year. Show, also, in a footnote, particulars of interest as defined in connection with account No. 769. "Amounts payable to affiliated in columns (e) and (f) should include interest accruals and interest payments on non-companies," in the Uniform System of Accounts for Railroad Companies. If any such negotiable debt retired during the year, even though no portion of the issue remained 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)
1	Chicago, Milwaukee, St. Paul & Pacific RR Co.	None	\$1,727,510	\$1,766,449	\$	\$
2	Norfolk & Western Ry. Co.	None	1,617,456	1,656,394		
3						
4						
5						
6	Total		3,344,966	3,422,843	None	None

902. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment obligations included in the (a) show the name by which the equipment obligation is designated and in column (b) 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 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 price 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)
1			%	\$	\$	\$	\$	\$
2			None					
3								
4								
5								
6								
7								
8								
9								
10								

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 non-affiliated 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 38 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 15 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 (e)	Unpledged (f)
(a)	(b)	(c)	(d)	(e)	(f)	
1	721	A1	Iowa Transfer Railway Company	25 %	None	16,100
2						
3						
4						
5						
6						
7						
8						
9						
10						

1002. OTHER INVESTMENTS (See page 15 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 (d)	Unpledged (e)
(a)	(b)	(c)	(d)	(e)	
1			None	None	None
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

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	\$	%	\$ None	1
							2
							3
							4
							5
							6
							7
							8
							9
							10

1002. OTHER INVESTMENTS—Concluded

Investments at close of year		Book value of investments made during year (h)	Investments disposed of or written down during year		Dividends or interest during year		Line No.
Book value 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	1
							2
							3
							4
							5
							6
							7
							8
							9
							10
							11

*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.

1003. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES

Undistributed Earnings From Certain Investments in Affiliated Companies

1. Report below the details of all investments in common stocks included in Account 721, Investments in Affiliated Companies, which qualify for the equity method under instruction 6-2, in the Uniform System of Accounts for Railroad Companies.
2. Enter in column (c) the amount necessary to retroactively adjust those investments qualifying for the equity method of accounting in accordance with instruction 6-2 (b)(11) of the Uniform System of Accounts for Railroad Companies.
3. Enter in column (d) the share of undistributed earnings (i.e., less dividends) or losses.
4. Enter in column (e) the amortization for the year of the excess of cost over equity in net assets (equity over cost) at date of acquisition. See instruction 6-2 (b)(4).
5. The total of column (g) must agree with column (b), line 21, schedule 200.
6. For definitions of "carrier" and "noncarrier," see general instructions 5 and 6 on page 15.

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustments, for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at close of year (g)
1	Carriers: (List specifics for each company)	\$	\$	\$	\$	\$	\$
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18	Total						
19	Noncarriers: (Show totals only for each column)						
20	Total (lines 18 and 19)						

NOTES AND REMARKS

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. (a)	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) (b)	Total book value of investments at close of the year (c)	Book value of investments made during the year (d)	Investments disposed of or written down during year	
					Book value (e)	Selling price (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	None
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
18	
19	
20	
21	

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

1. Show in columns (b) and (c), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (e) 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 29 and 37 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 composite 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, 2 1/2, 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. A thorty 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)	
		\$	\$	%	\$	\$	%
	ROAD						
1	(1) Engineering	37,936	37,936	0 85	366	366	0.04
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading	224,647	224,647	0 04	4,963	4,963	0.04
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	125,341	125,341	1 45			
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs						
8	(16) Station and office buildings	438,069	473,609	1 95	13,203	13,203	2.14
9	(17) Roadway buildings	1,570	1,570	2 35			
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses	90,582	90,582	1 90			
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems	6,070	6,070	2 70			
19	(27) Signals and interlockers	47,977	47,977	3 00	1,924	1,924	3.00
20	(29) Power plants						
21	(31) Power-transmission systems	190	190	3 75	41	41	3.75
22	(35) Miscellaneous structures						
23	(37) Roadway machines	32,328	32,328	6 40			
24	(39) Public improvements—Construction	199,892	199,892	1 60	904	904	1.60
25	(44) Shop machinery	22,558	22,558	2 05			
26	(45) Power-plant machinery						
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	1,227,160	1262,700	1 358	21,401	21,401	1.62
	EQUIPMENT						
30	(52) Locomotives	10,446	10,446	3 95			
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	28,332	30,597	13 79			
37	Total equipment	38,778	41,043	9 40	None	None	None
38	Grand Total	1,265,938	1303,743	--	21,401	21,401	--

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 month 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 28 and 36 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, 2 1/2, 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) (d)
		Beginning of year (b)	Close of year (c)	
	ROAD	\$	\$	%
1	(1) Engineering	None		
2	(2 1/2) Other right-of-way expenditures			
3	(3) Grading			
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts			
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings			
9	(17) Roadway buildings			
10	(18) Water stations			
11	(19) Fuel stations			
12	(20) Shops and enginehouses			
13	(21) Grain elevators			
14	(22) Storage warehouses			
15	(23) Wharves and docks			
16	(24) Coal and ore wharves			
17	(25) TOFC/COFC terminals			
18	(26) Communication systems			
19	(27) Signals and interlockers			
20	(29) Power plants			
21	(31) Power-transmission systems			
22	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction			
25	(44) Shop machinery			
26	(45) Power-plant machinery			
27	All other road accounts			
28	Total road			
	EQUIPMENT			
29	(52) Locomotives	None		
30	(53) Freight-train cars			
31	(54) Passenger-train cars			
32	(55) Highway revenue equipment			
33	(56) Floating equipment			
34	(57) Work equipment			
35	(58) Miscellaneous equipment			
36	Total equipment			
37	Grand total			

1501. DEPRECIATION RESERVE--ROAD AND EQUIPMENT OWNED AND USED

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

owned but not used by the respondent.) If any entries are made for "Other credits" or "Other debits," state the facts occasioning such entries. A debit balance in column (b) or (g) for any primary account should be shown in red or designated "Dr."

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

3. All credits or debits to the reserve representing amortization other than for defense projects, if a general amortization program has been authorized, should be entered on line 28.

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)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering	8,537	322				8,859
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading	2,445	90				2,535
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	33,278	1,818				35,096
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs						
8	(16) Station and office buildings	7,096	9,235		(245)		16,086
9	(17) Roadway buildings	597	37				634
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses	3,981	1,721				5,702
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems	1,482	164				1,646
19	(27) Signals and interlockers	31,232	1,440				32,672
20	(29) Power plants						
21	(31) Power-transmission systems	51	7				58
22	(35) Miscellaneous structures						
23	(37) Roadway machines	20,220	2,069				22,289
24	(39) Public improvements--Construction	<i>Dr</i> (8,011)	3,198		7		<i>Dr</i> (4,806)
25	(44) Shop machinery*	7,740	462				8,202
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	108,648	20,563	7	(245)	None	128,973
	EQUIPMENT						
30	(52) Locomotives	<i>Dr</i> (13,087)	412				<i>Dr</i> (12,675)
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	11,098	4,220				15,318
37	Total equipment	<i>Dr</i> (1,989)	4,632	None	None	None	2,643
38	Grand total	106,659	25,195	7	(245)	None	131,616

Col. (d) -A/C 39- To adjust clerical error 1973, Schedule "G"-Depreciation.
 NOTE: Difference between Column (c) Total Road: \$20,563. and Schedule 2002, Line 6 (b), Page 28, \$20,523, accounted for as follows:

Schedule 1501:	\$20,563.
Deduct Line 25 (Shop Machinery)	- 462.
Add Column (d) Clerical Error:	+ 7.
Add Column (c) Schedule 1503	+ 415.
	<u>\$20,523.</u>

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 ex-

penses of the respondent. (See schedule 1501 for the reserve relating to road and equipment owned and used by the respondent.)

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

Line No.	Account (a)	Balance at beginning of year (b)	Credits to reserve during the year		Debits to reserve during the year		Balance at close of year (g)
			Charges to others (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering		None				
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs						
8	(16) Station and office buildings						
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems						
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop machinery						
26	(45) Power-plant machinery						
27	All other road accounts						
28	Total road						
	EQUIPMENT						
29	(52) Locomotives		None				
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment						
37	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 to 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)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering	2					2
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading	20	2				22
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs						
8	(16) Station and office buildings	9,687	339				10,026
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems						
19	(27) Signals and interlocks	1,431	58				1,489
20	(29) Power plants						
21	(31) Power-transmission systems	15	2				17
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction	145	14				159
25	(44) Shop machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Total road	11,300	415	None	None	None	11,715
	EQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total Equipment	None	None	None	None	None	None
37	Grand Total	11,300	415	None	None	None	11,715

*Chargeable to account 2223.

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 (f) may be shown by projects amounting to \$100,000 or more, or by single entries as "Total road" in line 21. 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)	
	ROAD:	\$	\$	\$	\$	\$	\$	\$	\$	
1				None						
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										
16										
17										
18										
19										
20										
21	Total Road			None						
22	EQUIPMENT:									
23	(52) Locomotives			None						
24	(53) Freight-train cars									
25	(54) Passenger-train cars									
26	(55) Highway revenue equipment									
27	(56) Floating equipment									
28	(57) Work equipment									
29	(58) Miscellaneous equipment									
30	Total equipment			None						
31	Grand Total			None						

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 of 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 at close of year (e)	Rates (percent) (f)	Base (g)
		\$	\$	\$	\$	%	\$
1	Minor items, each less than \$50,000.	(49)	517		467	01.948	26,546
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13	Total	(49)	517	None	467	01.948	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 assessments on capital stock (c)	795. Paid-in surplus (d)	796. Other surplus (e)
1	Balance at beginning of year	XXXXXX	\$ None	\$ None	\$ None
2	Additions during the year (describe):				
3					
4					
5					
6	Total additions during the year	XXXXXX			
7	Deductions during the year (describe):				
8					
9					
10	Total deductions	XXXXXX			
11	Balance at close of year	XXXXXX	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)
		\$	\$	\$
1	Additions to property through retained income		None	
2	Funded debt retired through retained income			
3	Sinking fund reserves			
4	Miscellaneous fund reserves			
5	Retained income—Appropriated (not specifically invested)			
6	Other appropriations (specify):			
7				
8				
9				
10				
11				
12	Total		None	

1701. LOANS AND NOTES PAYABLE

Give particulars of the various creditors and the character of the transactions involved in the current liability account No. 751, "Loans and notes payable." List every item in excess of \$100,000, giving the information indicated in the column headings. For creditors whose balances were severally less than \$100,000, a single entry may be made under a caption "Minor accounts, each less than \$100,000." Entries in columns (g) and (h) should include interest accruals and interest payments on loans and notes payable retired during the year, even though no portion of the issue remained outstanding at the close of the year.

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

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)
1					%	\$	\$	\$
2								
3								
4								
5								
6	Total			None				

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)
1	Minor items, each less than \$100,000.	\$ 4,028
2		
3		
4		
5		
6		
7		
8	Total	4,028

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)
1		\$ None
2		
3		
4		
5		
6		
7		
8	Total	None

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. 305.

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)
1				\$ None	\$		
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13	Total			None			

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 column (b) should be fully explained in a footnote.

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)
	TRANSPORTATION—RAIL LINE	\$		INCIDENTAL	\$
1	(101) Freight*		13	(131) Dining and buffet	
2	(102) Passenger*		14	(132) Hotel and restaurant	
3	(103) Baggage		15	(133) Station, train, and boat privileges	
4	(104) Sleeping car		16	(135) Storage—Freight	
5	(105) Parlor and chair car		17	(137) Demurrage	85,672
6	(106) Mail		18	(138) Communication	
7	(107) Express		19	(139) Grain elevator	
8	(108) Other passenger-train		20	(141) Power	
9	(109) Milk		21	(142) Rents of buildings and other property	3,535
10	(110) Switching*	764,410	22	(143) Miscellaneous	48,904
11	(113) Water transfers		23	Total incidental operating revenue	138,111
12	Total rail-line transportation revenue	764,410		JOINT FACILITY	
			24	(151) Joint facility—Cr	
			25	(152) Joint facility—Dr	902,521
			26	Total joint facility operating revenue	902,521
			27	Total railway operating revenues	None

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

28	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
29	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
	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):	
30	(a) Payments for transportation of persons	\$ None
31	(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 column (b) should be fully explained in a footnote.

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)	Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
		\$			\$
	MAINTENANCE OF WAY STRUCTURES			TRANSPORTATION—RAIL LINE	
1	(2201) Superintendence	14,746	28	(2241) Superintendence and dispatching	17,523
2	(2202) Roadway maintenance	151,357	29	(2242) Station service	165,201
3	(2203) Maintaining structures	11,428	30	(2243) Yard employees	666,876
4	(2203½) Retirements—Road	21,780	31	(2244) Yard switching fuel	39,465
5	(2204) Dismantling retired road property	6,017	32	(2245) Miscellaneous yard expenses	31,517
6	(2208) Road property—Depreciation	20,523	33	(2246) Operating joint yards and terminals—Dr	462
7	(2209) Other maintenance of way expenses	30,431	34	(2247) Operating joint yards and terminals—Cr	1,021,161
8	(2210) Maintaining joint tracks, yards and other facilities—Dr	6,951	35	(2248) Train employees	-
9	(2211) Maintaining joint tracks, yards, and other facilities—Cr	263,233	36	(2249) Train fuel	-
10	Total maintenance of way and structures	None	37	(2251) Other train expenses	65,383
					(30,761)
	MAINTENANCE OF EQUIPMENT		38	(2252) Injuries to persons	692
11	(2221) Superintendence	5,297	39	(2253) Loss and damage	7,561
12	(2222) Repairs to shop and power-plant machinery	1,513	40	(2254) Other casualty expenses	57,242
13	(2223) Shop and power-plant machinery—Depreciation	462	41	(2255) Other rail and highway transportation expenses	-
14	(2224) Dismantling retired shop and power-plant machinery	-	42	(2256) Operating joint tracks and facilities—Dr	-
15	(2225) Locomotive repairs	29,309	43	(2257) Operating joint tracks and facilities—Cr	-
16	(2226) Car and highway revenue equipment repairs	51,462	44	Total transportation—Rail line	None
17	(2227) Other equipment repairs	3,121		MISCELLANEOUS OPERATIONS	
18	(2228) Dismantling retired equipment	-	45	(2258) Miscellaneous operations	None
19	(2229) Retirements—Equipment	-	46	(2259) Operating joint miscellaneous facilities—Dr	None
20	(2234) Equipment—Depreciation	4,632	47	(2260) Operating joint miscellaneous facilities—Cr	None
21	(2235) Other equipment expenses	(40,156)		GENERAL	
22	(2236) Joint maintenance of equipment expenses—Dr	-	48	(2261) Administration	148,385
23	(2237) Joint maintenance of equipment expenses—Cr	55,640	49	(2262) Insurance	168
24	Total maintenance of equipment	None	50	(2264) Other general expenses	25,107
	TRAFFIC		51	(2265) General joint facilities—Dr	2,660
25	(2240) Traffic expenses	None	52	(2266) General joint facilities—Cr	176,320
26			53	Total general expenses	None
27			54	Grand Total Railway Operating Expenses	None

55 Operating ratio (ratio of operating expenses to operating revenues), -- -- per cent. (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)
1		\$	\$	\$
2		None		
3				
4				
5				
6				
7				
8				
9				
10				
11	Total			

Railroad Annual Report R-2 NOTE: The credit balances in Accts. 2235 & 2252 account overaccruals due to Personal Injury Lawsuits in Sept. 1972 & April 1973 and settlements made during 1974.

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			\$
2	less than \$25,000 per annum.			15,649
3				
4				
5				
6				
7				
8				
9	Total			15,649

2102. MISCELLANEOUS INCOME

Line No.	Source and character of receipt (a)	Gross receipts (b)	Expenses and other deductions (c)	Net miscellaneous income (d)
1	Minor items, each less than \$25,000	\$	\$	\$
2	per annum.			.41
3				
4				
5				
6				
7				
8				
9	Total			.41

2103. MISCELLANEOUS RENTS

Line No.	Description of Property		Name of lessor (c)	Amount charged to income (d)
	Name (a)	Location (b)		
1	Minor items, each			\$
2	less than \$25,000			
3	per annum.			5,005
4				
5				
6				
7				
8				
9	Total			5,005

2104. MISCELLANEOUS INCOME CHARGES

Line No.	Description and purpose of deduction from gross income (a)	Amount (b)
1	Minor items, each less than \$25,000 per annum	\$ 537
2		
3	To clear Account 80 - Other elements of investment, over ten year	
4	period, authority Mr. M. Paolo, Director, Interstate Commerce	
5	Commission, Washington D.C., in letter dated August 6, 1964,	
6	File AA-E	17,544
7		
8		
9		
10	Total	18,081

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	\$ 40,459.41	\$ 516.69	\$ 39,943	\$ 9,542
2					
3					
4					
5					
6					
7	Total	40,459.41	516.69	39,943	9,542

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 13 only.

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 trackage rights (f)	Total operated (g)	State (a)	Line No.	Owned (b)	Proprietary companies (c)	Leased (d)	Operated under contract (e)	Operated under trackage rights (f)	Total operated (g)
1	Single or first main track	3,740		902			4,642	Iowa		3,746		902			4,642
2	Second and additional main tracks	1,610					1,610			1,610					1,610
3	Passing tracks, cross-overs, and turn-outs														
4	Way switching tracks	23,817		1,240	9,000		34,057			23,817		1,240	9,000		34,057
5	Yard switching tracks	29,167		2,142	9,000		40,309			29,167		2,142	9,000		40,309
6	Total									Total					

2215. Show, by States, mileage of tracks owned but not operated by respondent: First main track, None; industrial tracks, None; yard track and sidings, None; total, all tracks, None; second and additional main tracks, None miles.

2216. Road is completed from (Line Haul Railways only)* None; Des Moines, Iowa 75-80-90-100-110-112-115; Road located at (Switching and Terminal Companies only)* Des Moines, Iowa 75-80-90-100-110-112-115

2217. Gage of track 4 ft. 8 1/2 in. 2219. Weight of rail 3100 lb. per yard.

2218. Kind and number per mile of crossties Creo Red Oak 3100 Cross Ties per mile

2220. State number of miles electrified: First main track, None; second and additional main tracks, None; yard switching tracks, None; way switching tracks, None; passing tracks, None cross-overs, and turn-outs, None; average cost per tie, \$ 9.71; average cost per yard, \$ 9.71; yard switching tracks, None; number of feet (B.M.) of switch and bridge ties, 10,949; average cost per M feet (B.M.), \$ 237.567;

2221. Ties applied in replacement during year: Number of crossties, 1459; average cost per tie, \$ 9.71; yard switching tracks, None; number of feet (B.M.) of switch and bridge ties, 10,949; average cost per M feet (B.M.), \$ 237.567;

2222. Rail applied in replacement during year: Tons (2,000 pounds), 34,635; weight per yard, 90#; average cost per ton, \$ 83.982

2223. Rail applied in replacement during year: Tons (2,000 pounds), 34,635; weight per yard, 90#; average cost per ton, \$ 83.982

* Insert names of places.

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

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)
1	Track between W. 16th Str.		Chicago, Milwaukee, St.	\$
2	and W. 28th Str.	Des Moines, Iowa	Paul & Pacific R.R. Co.	14,817
3	Track between E. 30th Str.			
4	and W. 12th Str.	Des Moines, Iowa	Des Moines Terminal Co.	12,000
5			Total _____	26,817

2303. CONTRIBUTIONS FROM OTHER COMPANIES

2304. INCOME TRANSFERRED TO OTHER COMPANIES

Line No.	Name of contributor (a)	Amount during year (b)	Line No.	Name of transferee (a)	Amount during year (b)
1	None	\$	1	None	\$
2			2		
3			3		
4			4		
5			5		
6	Total _____		6	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 retirements, 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	6,480	\$ 42,670	The officers listed in this schedule are also listed in schedule 2501 page 33, and receive compensation from Iowa Transfer Ry. Co.
2	Total (professional, clerical, and general)	27	63,909	330,700	
3	Total (maintenance of way and structures)	15	27,997	134,964	
4	Total (maintenance of equipment and stores)	15	34,694	201,222	
5	Total (transportation—other than train, engine, and yard)	5	11,494	65,055	
6	Total (transportation—yardmasters, switch tenders, and hostlers)	2	6,085	42,326	
7	Total, all groups (except train and engine)	67	150,659	816,937	
8	Total (transportation—train and engine)	34	78,128	495,061	
9	Grand Total	107	228,787	1,311,998	

Amount of foregoing compensation (excluding back pay for prior years) that is chargeable to account No. 53, "Railway operating expenses": \$ 1,194,265.15

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 (diesel, electric, steam, 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)			
1	Freight	0							
2	Passenger	0							
3	Yard switching	144,119							
4	Total transportation	144,119							
5	Work train	0							
6	Grand total	144,119	None	None	None	None	None	None	None
7	Total cost of fuel*	39,465	None	xxxxxx	None	None	xxxxxx	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)
1	W.O. Tracy, Jr.	Gen. Mgr. - Treasurer		
2	D.M. Union Ry. Ia. Transfer Ry. (Receives compensation from N & W. Ry. Co. and N & W.Ry. Co. bills DMU Ry. Co for services rendered)			
3	James E Cook	Secretary & Auditor	14,956.00	1,536.00
4	Joseph Antonio (1/1-11/15/74)	Asst Sec & Asst Aud.	11,049.24	1,094.00
5	Marla K. Johnson (11/16-12/31/74)	" " "	1,500.00	165.00
6	James H. Bauer	Asst Treasurer	13,240.00	None
7				
8	President & Vice President at close of year are officers of C.M.St. P&P RR Co and Norfolk & Western Ry. Co. respectively and receive compensation as members of the Executive Committee and Board of Directors.			
9				
10	L.V. Anderson (C.M.St. P&P RR Co)	President	750.00	
11	L.A. Durham, Jr. (N. & W. Ry Co)	Vice President	700.00	
12				
13				
14				

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, education, entertainment, charitable, advisory, defensive, detective, development, 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 ordinary 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 report-ability 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)
1	Nothing to report		\$
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
		Total	

DMU

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.

Line 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			XXXXXX
	Train-miles				
2	Total (with locomotives)				
3	Total (with motorcars)				
4	Total train-miles				
	Locomotive unit-miles				
5	Road service				XXXXXX
6	Train switching				XXXXXX
7	Yard switching				XXXXXX
8	Total locomotive unit-miles				XXXXXX
	Car-miles				
9	Loaded freight cars				XXXXXX
10	Empty freight cars				XXXXXX
11	Caboose				XXXXXX
12	Total freight car-miles				XXXXXX
13	Passenger coaches				XXXXXX
14	Combination passenger cars (mail, express, or baggage, etc., with passenger)				XXXXXX
15	Sleeping and parlor cars				XXXXXX
16	Dining, grill and tavern cars				XXXXXX
17	Head-end cars				XXXXXX
18	Total (lines 13, 14, 15, 16 and 17)				XXXXXX
19	Business cars				XXXXXX
20	Crew cars (other than cabooses)				XXXXXX
21	Grand total car-miles (lines 12, 18, 19 and 20)				XXXXXX
	Revenue and nonrevenue freight traffic				
22	Tons—revenue freight	XXXXXX	XXXXXX		XXXXXX
23	Tons—nonrevenue freight	XXXXXX	XXXXXX		XXXXXX
24	Total tons—revenue and nonrevenue freight	XXXXXX	XXXXXX		XXXXXX
25	Ton-miles—revenue freight	XXXXXX	XXXXXX		XXXXXX
26	Ton-miles—nonrevenue freight	XXXXXX	XXXXXX		XXXXXX
27	Total ton-miles—revenue and nonrevenue freight	XXXXXX	XXXXXX		XXXXXX
	Revenue passenger traffic				
28	Passengers carried—revenue	XXXXXX	XXXXXX		XXXXXX
29	Passenger-miles—revenue	XXXXXX	XXXXXX		XXXXXX

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 includible 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.

Line No.	Commodity Description (a)	Code No.	Revenue freight in tons (2,000 pounds)			Gross freight revenue (dollars) (e)
			Originating on respondent's road (b)	Received from connecting carriers (c)	Total carried (d)	
1	Farm products	01	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."

Line No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
FREIGHT TRAFFIC				
1	Number of cars handled earning revenue—loaded	34,231		34,231
2	Number of cars handled earning revenue—empty	2,793		2,793
3	Number of cars handled at cost for tenant companies—loaded		15,134	15,134
4	Number of cars handled at cost for tenant companies—empty	12,866		12,866
5	Number of cars handled not earning revenue—loaded			
6	Number of cars handled not earning revenue—empty	29,583		29,583
7	Total number of cars handled	79,473	15,134	94,607
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			
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	None	None
15	Total number of cars handled in revenue service (items 7 and 14)	79,473	15,134	94,607
16	Total number of cars handled in work service	None	None	None

Number of locomotive-miles in yard-switching service: Freight, 95,056, 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 turbine. Show the types of other units, service and number, as appropriate, in a brief description sufficient for positive identification.

6. Column (h) should show aggregate capacity for all units reported in column (g), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes); or tractive effort of steam locomotive units; for freight-train cars report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry; customarily, for passenger-train cars report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.

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

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

Line No.	Item (a)	Units in service of respondent at beginning of year (b)	Number added during year (c)	Number retired during year (d)	Number at close of year			Aggregate capacity of units reported in col. (g) (See ins. 6) (h)	Number leased to others at close of year (i)
					Owned and used (e)	Leased from others (f)	Total in service of respondent (e+f) (g)		
LOCOMOTIVE UNITS									
1	Diesel	4				4	4	(h.p.) 4,400	
2	Electric								
3	Other					4	4	xxxxxx	None
4	Total (lines 1 to 3)	4	None	None	None	4	4		
FREIGHT-TRAIN CARS									
5	Box-general service (A-20, A-30, A-40, A-50, all B (except B080) 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)	None	None	None	None	None	None	None	None
18	Total (lines 5 to 17)	None	None	None	None	None	None	None	None
19	Caboose (all N)	2				2	2	xxxxxx	
20	Total (lines 18 and 19)	2	None	None	None	2	2	xxxxxx	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, PDS, all class D, PD)								
23	Non-passenger carrying cars (all class B, CSB, PSA, IA, all class M)							xxxxxx	
24	Total (lines 21 to 23)	None	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)	
Self-Propelled Rail Motorcars									
25	Electric passenger cars (EC, EP, ET) _____								
26	Internal combustion rail motorcars (ED, EG) _____								
27	Other self-propelled cars (Specify types) _____								
28	Total (lines 25 to 27) _____	None	None	None	None	None	None	None	
29	Total (lines 24 and 28) _____	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	XXXX	None	
36	Grand total (lines 20, 29, and 35) _____	2	None	None	None	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	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 & sidings, net.936 miles 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 & 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, 1974 to and including December 31, 1974

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 31 day of March, 1975
My commission expires September 30, 1977

Bob L. Burt
(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, 1974 to and including December 31, 1974

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 31 day of March, 1975
My commission expires September 30, 1977

Bob L. Burt
(Signature of officer authorized to administer oaths)

FILL IN THIS PAGE ONLY IF YOU ARE FILING THIS REPORT WITH A STATE COMMISSION

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 re-

ported should be briefly identified and explained 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	Note:	We forward a copy of Interstate Commerce	Commission Annual Report Form R-2	Class II Railroads to the Iowa State	Commerce	Commission.				
2	(2) Land for transportation purposes										
3	(2 1/2) Other right-of-way expenditures										
4	(3) Grading										
5	(5) Tunnels and subways										
6	(6) Bridges, trestles, and culverts										
7	(7) Elevated structures							We also forward a copy of Interstate Commerce	Commission Annual Report Form R-2	Class II Railroads to the Department	of Revenue, State of Iowa.
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										

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2303. 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.

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.

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

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)
1		\$	\$	\$
2	See Note Page 41			
3				
4				
5				
6				
7				
8				
9				
10				
11				
12	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								
2	Miles of second main track	See Note Page	41						
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 (o)	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.

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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)
1		See Note Page 41		\$
2				
3				
4				
5			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)
1		See Note Page 41		\$
2				
3				
4				
5			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)
1	See Note Page 41	\$	See Note Page 41	\$
2				
3				
4				
5				
6		Total	Total	

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Fuel consumed by motive-power units	32	Reserve	22
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Investments in common stock of affiliated companies	17A	Tax accruals—Railway	10A
Loans and notes payable	26	Ties applied in replacement	30
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DES MOINE UNION RAILWAY COMPANY

Financial Statements
and
Results of Operations

Month of

DECEMBER 1974

JAN 31 1975
Auditor's Office
Des Moines, Iowa

DES MOINES UNION RAILWAY COMPANY

General Balance Sheet as of December 31, 1974 compared
with December 31, 1973

ASSETS

	12/31/1974	Increase or (Decrease)
Current Assets:		
701 Cash	\$ 100,608 ⁸ / ₇₉	\$ 111,630 ³ / ₃₉
703 Special deposits	244,250	(25)
705 Traffic and car-service balances - Dr.	29,011 ⁴ / ₄₀	(71,783 ³ / ₃₁)
706 Net balance receivable from agents and conductors	538,687	(3,158 ⁴ / ₄₉)
707 Miscellaneous accounts receivable	195,512 ⁷ / ₇₀	(28,300 ⁹ / ₉₈)
709 Accrued accounts receivable	91,740 ⁹ / ₇₇	(3,995 ⁰ / ₀₁)
710 Working fund advances	6161	—
711 Prepayments	195,220	(16,865)
712 Material and supplies	90,682 ³ / ₃₈	(5,530 ⁹ / ₉₂)
702-Temporary Cash Investments	500,000	500,000
709-Accrued Accts.Receivable--Inj.to Pers.-Transpn	750,000	(110,000)
Total current assets	\$ 640,201 ⁷ / ₇₇	\$ (61,307 ² / ₂₁)
Special Funds:		
717 Insurance and other funds	\$ 2,157 ⁰ / ₀₀	\$ 2,110 ⁰ / ₀₀
Investments:		
721 Investments in affiliated companies	\$ 16,100 ⁰ / ₀₀	\$ —
Properties:		
731 Road and equipment	\$ 22,790 ³ / ₁₁₂	\$ (26,080 ⁹ / ₉₃)
732 Improvements on leased property	50,153 ² / ₂₅	—
Total transportation property	\$ 23,291 ⁸ / ₄₃₇	\$ (26,080 ⁹ / ₉₃)
735 Accrued depreciation - Road and Equipment	Cr. 131,616 ⁶ / ₆₁	(24,957 ³ / ₃₅)
Total transportation property less depreciation	\$ 21,975 ⁶ / ₇₇₆	\$ (5,103 ⁸ / ₂₈)
737 Miscellaneous physical property	\$ 120,892 ⁶ / ₀₆	\$ 4,114 ⁰ / ₀₂
738 Accrued depreciation - Miscellaneous physical property	Cr. 46,704	(5,166 ⁹ / ₉)
Miscellaneous physical property less depreciation	\$ 120,425 ⁰ / ₀₂	\$ 3,597 ³ / ₃₃
Total properties less depreciation	\$ 23,179 ⁹ / ₂₇₈	\$ (4,744 ⁰ / ₉₅)
Other Assets and Deferred Charges:		
741 Other assets - (City of Des Moines)	\$ 40,932 ⁰ / ₀₁	\$ —
Depreciation accrued	933,507 ⁸ / ₈₆	40,897 ² / ₂₆
Other elements of investment	175,485 ² / ₂₄	17,544 ⁰ / ₀₀
743 Other deferred charges	40,282 ⁷ / ₇	1,110 ⁶ / ₇
Total other assets and deferred charges	\$ 1,153,953 ⁸ / ₃₈	\$ 59,551 ⁹ / ₃₃
Total Assets	\$ 4,130,404 ³ / ₃₃	\$ (48,985 ² / ₂₃)

DES MOINES UNION RAILWAY COMPANY

General Balance Sheet as of December 31, 1974 compared
with December 31, 1973

LIABILITIES AND SHAREHOLDERS EQUITY

	12/31/1974	Increase or (Decrease)
Current Liabilities:		
753 Audited accounts and wages payable	\$1,526,261	\$ 688,815
754 Miscellaneous accounts payable	615,736	106,576
759 Accrued accounts payable -- Inj. to Pers. - Transpn.	750,000	(110,000.00)
761 Other taxes accrued	917,4097	(399,500)
Long-Term Debt Due Within One Year		
764-Equipment Obligations & Other Debt	—	(1,189,998)
Total current liabilities	\$ 2,881,6094	(\$1,179,4107)
Long-Term Debt:		
766 Equipment obligations	\$ —	\$ —
769 Amounts payable to affiliated companies	3,422,84267	778,7668
765-Funded Debt Unmatured	—	—
774-Casualty & Other Reserves	14	(719,390)
Total long-term debt	\$3,422,84281	\$ 706,8278
Other Liabilities and Deferred Credits:		
782 Other liabilities	\$ 768,493	(\$ 205,500)
784 Other deferred credits	—	8,737
785 Accrued depreciation-Leased property	1,171,565	415,43
Total other liabilities and deferred credits	\$1,940,058	(\$ 172,694)
Shareholders' Equity:		
791 Capital stock issued	\$400,00000	\$ —
796 Other capital surplus	—	—
797 Retained income-Appropriated	\$ —	—
798 Retained income-Unappropriated	—	—
Total retained income	—	—
Total shareholders' equity	\$400,00000	\$ —
Total Liabilities and Shareholders' Equity	\$4,130,46433	(\$ 489,8523)

LES MOINES UNION RAILWAY COMPANY

Income Statement

	12 Months ended			
	Month		December 31	
	Dec. 1974	Dec. 1973	1974	1973
Railway Operating Income				
501 Railway operating revenues	\$ —	\$ —	\$ —	\$ —
531 Railway operating expenses	—	—	—	—
Net revenue from railway operations	\$ —	\$ —	\$ —	\$ —
532 Railway tax accruals	2472690	2439453	30226693	24322357
Railway operating income	(\$2472690)	(\$2439453)	(\$30226693)	(\$24322357)
Income Credits				
505 Hire of frt. cars-Cr. balance	\$ —	\$ —	\$ —	\$ —
504 Rent from locomotives	72732	96976	564300	1989680
507 Rent from work equipment	—	—	—	—
508 Joint facility rent income *	3734411	675499	46484803	60518632
510 Miscellaneous rent income	256747	132902	1564919	44407
511 Income for non-oper. property	660077	555406	3994272	3559251
513 Dividend income	—	—	—	483000
514 Interest income	—	18363	173	370640
516 Income from sinking and other reserve funds	—	—	19528	11787
519 Miscellaneous income	—	—	41	—
Total income credits	\$4723967	\$1479146	\$52628036	\$68977397
Income Deductions				
536 Hire of frt. cars-Dr. balance *	\$944800	(\$1956461)	\$10506580	\$8915793
537 Rent for locomotives	471200	471200	5446980	5572307
540 Rent for work equipment	—	—	—	—
541 Joint facility rents	23418	25799	473420	532708
542 Rent for leased roads & equip.	494275	266155	2681700	2681700
543 Miscellaneous rents	45000	35000	500500	420500
544 Miscellaneous tax accruals	75500	46400	954189	529904
546 Interest on funded debt	—	5400	29837	93433
547 Interest on unfunded debt	—	—	—	—
551 Miscellaneous income charges	197084	146200	1808137	23908695
Total income deductions	\$2251277	(\$960307)	\$22401343	\$42655040
Net transferred to Ret. Inc.	\$ —	\$ —	\$ —	\$ —

Retained Income Unappropriated

	Debit	Credit
Balance January 1, 1974	\$ —	\$ —
Transferred from income	—	—
Other debits to retained income	—	—
Other credits to retained income	—	—
Balance at December 31, 1974	\$ —	\$ —

* Acct. 508 & Acct. 536 increased account December 1973 included Retro Per Diem Credit 8/69-8/70 in the amount of \$30,435.87.

DES MOINES UNION RAILWAY COMPANY

Operating Statement

	Month		12 Months ended	
			December 31	
	Dec. 1974	Dec. 1973	1974	1973
Railway Operating Revenues				
110 Switching	\$ 5832177	\$ 4692810	\$ 76440976	\$ 78381235
135 Storage - Freight				
137 Demurrage	767000	1081000	8567200	9721000
142 Rents of buildings and other property	42375	26625	353500	379961
143 Miscellaneous	393971	230103	4890461	2289578
151 Joint facility-Cr.				
Gross total	\$ 7035523	\$ 6030538	\$ 90252137	\$ 90771774
152 Joint facility-Dr.	7035523	6030538	90252137	90771774
Total Rwy. Oper. Revenues	\$ —	\$ —	\$ —	\$ —
Railway Operating Expenses				
Maintenance of Way & Structures				
2201 Superintendence	\$ 109279	\$ 100500	\$ 1474595	\$ 1220737
2202 Roadway maintenance	892849	716556	15135712	17064921
2203 Maintaining structures	70769	292371	1142745	2738771
2203½ Retirements-Road *	2178012	—	2178012	3110978
2204 Dismantling retired road property	(16396)	—	601711	1427863
2208 Road property-Depreciation *	171976	(173946)	2052338	1981612
2209 Other MofW expenses	197410	192845	3043056	3046909
2210 Maint. jt. tracks, yards, etc.-Dr.	38249	26552	695113	1581092
Gross Total MofW&S	\$ 3642148	\$ 1154878	\$ 26323282	\$ 3217283
2211 Maint. jt. tracks, yards, etc.-Cr.	3642148	1154878	26323282	32172873
Total MofW&S	\$ —	\$ —	\$ —	\$ —
Maintenance of Equipment				
2221 Superintendence	\$ 48838	\$ 28287	\$ 529667	\$ 494074
2222 Repr. of shop and power plant machinery	38770	12990	151318	192451
2223 Shop & power plant machinery-Depreciation	3849	3849	46243	46243
2224 Dismant. ret. shop and power plant machinery	—	—	—	—
2225 Locomotive repairs	296079	265402	2930933	3334084
2226 Car repairs *	360153	74752	5146131	2904851
2227 Other equipment repairs	1820	6513	312139	162483
2228 Dismant. ret. equipment	—	—	—	—
2229 Retirements-Equipment	—	—	—	—
2234 Equip. nt-Depreciation	41960	105543	463192	431968
2235 Other equipment expenses	104683	96984	(4015674)	7259322
2236 Jt. maint. of equip.exp.-Dr.	—	—	—	—
Gross Total MofE	\$ 896154	\$ 594320	\$ 5564049	\$ 14825476
2237 Jt. maint. of equip.exp.-Cr.	896154	594320	5564049	14825476
Total MofE	\$ —	\$ —	\$ —	\$ —

DES MOINES UNION RAILWAY COMPANY

Operating Statement

	12 Months ended			
	December 31			
	Month	Month	1974	1973
	Dec. 19 74	Dec. 19 73	1974	1973
Railway Operating Expenses				
Transportation				
2241 Superintendence	\$ 1,514,899	\$ 1,376,778	\$ 1,752,295	\$ 1,659,995
2242 Station service	1,386,731	1,130,741	1,652,005	1,540,292
2243 Yard employees *	4,976,777	5,499,168	6,668,757	6,454,299
2244 Yard switching fuel	326,194	266,242	394,653	245,884
2245 Miscellaneous yard expenses	2,559,171	2,994,833	3,157,151	3,049,985
2246 Oper. jt. yard & term.-Dr.	2702	101,888	462,433	550,699
2251 Other train expenses	4,945,300	4,956,445	6,538,256	4,075,412
2252 Injuries to persons	(95,720)	96,184	(30,760)	84,717
2253 Loss and damage	(70,444)	(22,000)	69,193	77,970
2254 Other casualty expenses	210,225	297,988	756,076	1,088,210
2255 Other rail transp. expenses	4,667,533	5,026,441	5,724,245	5,962,723
Gross Total Transp.	\$ 19,795,544	\$ 18,655,688	\$ 21,161,055	\$ 20,475,866
2247 Oper. jt. yard & term.-Cr.	7,979,554	8,655,688	10,211,610	10,754,758
Total Transportation	\$ 11,815,990	\$ 10,000,000	\$ 10,949,445	\$ 9,721,108
General				
2261 Administration *	\$ 15,451,066	\$ 11,837,729	\$ 14,838,462	\$ 13,753,179
2262 Insurance	—	—	167,844	167,844
2264 Other general expenses *	1,697,433	2,946,800	2,510,735	2,188,563
2265 General joint facilities-Dr.	194,886	369,221	2,660,077	3,410,577
Gross Total General	\$ 17,343,385	\$ 15,153,330	\$ 17,639,888	\$ 16,299,583
2266 General joint facilities-Cr.	17,343,385	15,153,330	17,639,888	16,299,583
Total General	\$ —	\$ —	\$ —	\$ —
Total Rwy. Oper. Expenses	\$ 11,815,990	\$ 10,000,000	\$ 10,949,445	\$ 9,721,108
Joint Facility Credits	1,425,219	1,173,096	1,516,354	1,708,455
Net Total Rwy. Oper. Expenses	\$ 10,390,771	\$ 8,826,904	\$ 9,433,091	\$ 8,012,653

- * 2203 1/2 - Retirements-Road increased account AFE's 438, 444, 446, 447, 448, 449, 451, 452 & 454 Property Retired & Not Replaced (Non-Depreciable Property).
- 2208 - Road Property-Depreciation increased account December 1973 included adjustment for Property Retired & Not Replaced (Depreciable Property Not Fully Depreciated)
- 2226 - Car Repairs increased account December 1973 included credit in the amount of \$2,473.88 for salvage recovered from tank car RTLX 2070, destroyed in derailment in 1972.
- 2243 - Yard Employees decreased account reduction in Switch Crews and less cars handled.
- 2261 - Administration increased account December includes November 1974 salary and fringe benefits of General Manager-Treasurer, W.O. Tracy, Jr.
- 2264 - Other General Expenses decreased account December 1973 included F.E. Devlin Disability Income.

DES MOINES UNION RAILWAY COMPANY

Analysis of Balance Sheet Accounts 741
and 769 as of December 31, 1974

	CMStP&P	N & W	Total
741 Other assets:			
Depreciation accrued			
Road property	\$ 187 891 39	\$ 187 891 39	\$ 375 782 77
Equipment	78 195 54	78 195 53	156 391 07
Miscellaneous physical property	30 353 67	30 353 67	60 707 34
Property retired and not replaced	170 313 34	170 313 34	340 626 68
Other elements of investment	87 742 62	87 742 62	175 485 24
Total other assets	\$ 554 496 55	\$ 554 496 55	\$ 1108 993 10

769 Amounts payable to affiliated companies:			
Additions and betterments	\$ 1594 74 333	\$ 1484 68 888	\$ 3079 43 221
Miscellaneous	1192 05 24	1192 05 22	2384 10 46
Land purchased--AFE 375	52 50 000	52 50 000	105 000 00
Total amounts payable to affiliated companies	\$ 1766 44 857	\$ 1656 39 410	\$ 3422 84 267

DES MOINES UNION RAILWAY COMPANY

Allocation of Revenues, Expenses, Income, etc.

Month of December 1974

	CMStP&P	N & W	Others	Total
Revenues	\$ 29 349 75	\$ 41 005 48	\$ —	\$ 70 355 23
Expenses	58 441 86	84 080 05	—	142 521 91
Income credits	21 029 07	26 210 60	—	47 239 67
Income deductions	21 029 07	26 210 60	—	47 239 67
Income balance	—	—	—	—
Profit and loss items	—	—	—	—

12 Months ended December 31, 1974

Revenues	\$ 357 580 82	\$ 544 940 55	\$ —	\$ 902 521 37..
Expenses	598 286 71	918 067 53	—	1516 354 24..
Income credits	231 686 25	274 594 11	—	526 280 36..
Income deductions	231 686 25	294 594 11	—	526 280 36
Income balance	—	—	—	—
Profit and loss items	—	—	—	—

DES MOINES UNION RAILWAY COMPANY

December 1974

Exhibit "B"

Statement of Revenues and Income divided between CMSt. P & P & N & W

	AMOUNT	CMSt. P & P		N & W	
		Percent	Amount	Percent	Amount
110—Switching Revenue					
Connecting Lines	8,460.74	39.196	3,316.27	60.804	5,144.47
CMSt. P & P & N & W	49,861.03		21,951.59		27,909.44
133—Station Privileges	-				
134—Parcel Room	-				
135—Storage Frt.—LCL	-				
136—Storage Baggage	-				
137—Demurrage 11/74 Whlg.	7,200.00	41.679	3,000.89	58.321	4,199.11
137—Demurrage 12/74 Whlg.	470.00	39.196	184.22	60.804	285.78
142—Rent of Buildings	423.75	50.	211.88	50.	211.87
143—Miscellaneous	324.21	39.196	127.08	60.804	197.13
CMSt. P & P & N & W	3,615.50		557.82		3,057.68
151—Joint Facility Credit	-				
503—Hire of Freight Cars	-				
504—Rent from Locomotives	727.32	50.	363.66	50.	363.66
507—Rent from Work Equipment	-				
508—Joint Facility Rent Income	-				
510—Miscellaneous Rent Income	2,567.47	50.	1,283.73	50.	1,283.74
511—Misc. Nonop. Phys. Property	6,643.80	50.	3,321.90	50.	3,321.90
513—Dividend Income	-				
	80,293.82		34,319.04		45,974.78