630450 DES MOINES UNION RY CO. 1978

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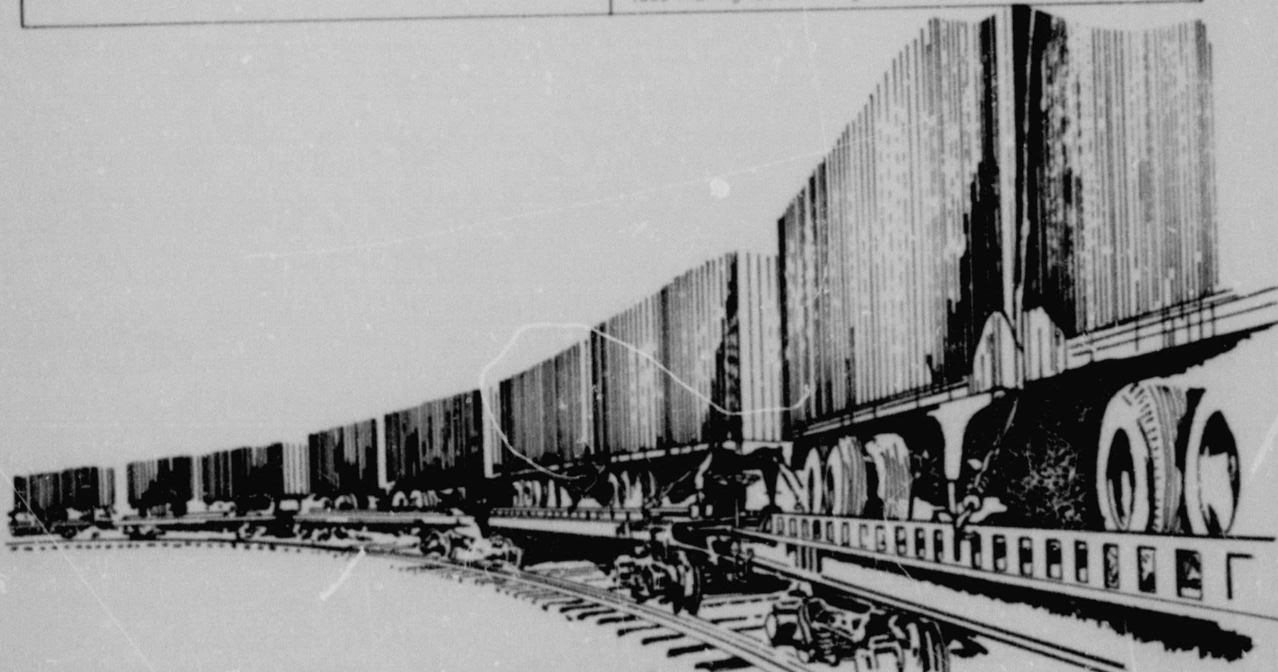
R-3
Class III Railroads
Approved by GAO
B-180230 (R0583)
Expires 12-31-81

annual report

DES MOINES UNION RAILWAY COMPANY 902 Walnut Street Des Moines, Iowa, 50309	RC004960 DES MOIN 3 0 3 630450 DMU DES MOINES UNION RY CO. STE. 419-HUBBELL BLD 902 WALNUT STREET DES MOINES IA 50309
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, 1978

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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
902 Walnut Street, 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	F.B.Cederholm, Union Sta.516 W.Jackson Blvd.,Chicago, Ill.
2	Vice president	E.F.Murry, Railway Exchange Bldg., St. Louis, Mo.
3	Secretary	James E. Cook, 902 Walnut Str., Des Moines, Ia.
4	Treasurer	W.F.Bannon, " "
5	[redacted] auditor	James E. Cook, " "
6	Attorney [redacted]	H.R.Duncan, Jr., 404 Equitable Bldg., Des Moines, Ia.
7	General manager	W.F.Bannon, 902 Walnut Str., Des Moines, Ia.
8	General superintendent	
9	General freight agent	
10	General passenger agent	
11	General land agent	
12	[redacted] Ass't.Treasurer	James H. Bauer, 902 Walnut Str., Des Moines, Ia.
13	Ass't.Sec., Ass't.Aud.	Marla K. Mohr, " "

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	F.B.Cederholm	Union Sta., Chicago, Ill.	April 18, 1979
15	E.F.Murry	Ry.Exchg.Bldg., St.Louis, Mo.	"
16	W.F.Plattenberger	Union Sta., Chicago, Ill.	"
17	R.T.Sample	Ry.Exchg.Bldg., St.Louis, Mo.	"
18	G.F.Meintzer	Hubbell Bldg., Des Moines, Ia.	"
19	L.A.Durham, Jr.	#8 No.Jefferson Str., Roanoke, Va.	"
20	H.R.Duncan, Jr.	404 Equitable Bldg., Des Moines, Ia.	"
21	P.J.Rickershauser	403 Merle Hay Tower, Des Moines, Ia.	"
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 III 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 RR 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

*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.

A. SCHEDULES OMITTED BY RESPONDENT

1. The respondent, at it's option, may omit pages from this report provided there is nothing to report or the schedules are not applicable.
2. Show below the pages excluded and indicate the schedule number and title in this space provided below.
3. If no schedules were omitted indicate "NONE".

Page	Schedule No.	Title
	NONE	

107. STOCKHOLDERS

Give the names of the 30 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information in schedule No. 708, 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 — Stocks — Common (d)	Preferred — Second (e)	Preferred — First (f)	Other securities with voting power (g)
1–2	* Iowa-Des Moines National Bank	Des Moines, Iowa	2,000	2,000			
3–4	Chicago, Milwaukee, St. Paul & Pacific RR Co	Chicago, Illinois	1,000	1,000			
5–6	Norfolk & Western Railway Company	Roanoke, Virginia	1,000	1,000			
7		TOTALS:	4,000	4,000			

* The 2,000 shares of Des Moines Union Railway Company stock held in Iowa-Des Moines National Bank are so held by it under agreement of Chicago, Milwaukee, St. Paul & Pacific RR Co. and Wabash Railroad Co. dated June 14, 1948, whereby it provided that each of said Companies as the owner of 1,000 of said shares and that the said Trustee shall not transfer any of said shares without the consent of both Companies. The 1,000 shares held by Wabash Railroad Co. were transferred May 10, 1965, to Norfolk & Western Ry. Co., as lessee of Wabash Railroad Co. pursuant to lease approved in Interstate Commerce Commission Finance Docket No. 21511, this transfer having had the consent of Chicago, Milwaukee, St. Paul & Pacific RR Co. and Wabash Railroad Co.

Item 12 - Page 2 - CONTINUED:

Northwestern Ry. Co., St.Louis, Des Moines & Northern Ry. Co. and certain individuals which agreement provided for the construction and operation of terminal facilities to serve said contracting railroads in Des Moines. The Wabash Railroad Company is the remote successor of the Company first before mentioned. The Chicago, Milwaukee, St.Paul & Pacific Railroad Company is the remote successor of the last two companies before mentioned. Respondent was incorporated and organized to hold title to and operate said terminal facilities as contemplated by said agreement. Respondent acquired by purchase the trackage which had been constructed by the respective railroads, which were parties to the 1882 agreement and the respondent subsequently

Footnotes and Remarks

constructed additional trackage. The road was financed by the respondents issuance of Capital Stock and long term funded debt obligations have long since been paid off and satisfied. Pursuant to authorization of the Interstate Commerce Commission in Finance Docket 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:

XX Two copies are attached to this report.

[ ] Two copies will be submitted ________ (date)

[ ] No annual report to stockholders is prepared.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

Line No.	Item (a)	Respondent Only: Balance at Close of Year (b)	Respondent Only: Balance at Beginning of Year (c)
	CURRENT ASSETS	$	$
1	Cash	(21,428.)	91,465.
2	Temporary Cash Investments		
3	Special Deposits		
4	Accounts Receivable	342,166.	271,749.
5	Accrued Accounts Receivable	208,032.	266,955.
6	Prepayments & Working Funds	3,162.	2,771.
7	Material & Supplies	121,300.	111,967.
8	Total Current Assets	653,232.	744,907.
	OTHER ASSETS		
	Other Assets - Account 741 1482,962	1,417,697.	1,391,783.
9	Special Funds	65,065.	35,065.
10	Other Investments and Advances - (Less Allowances and adjustments $)	16,100.	16,100.
11	Other Assets (Less Depreciation and Amortization $7,243.)	122,968.	148,369.
12	Other Deferred Debits	129,445.	7,[illegible]
13	Total Other Assets	1,751,475.	1,598,619.
	ROAD AND EQUIPMENT		
		2,198,432.	2,203,533.
14	Road and Equipment Property and Improvements on Leased Property	[redacted]	[redacted]
15	Less Accumulated Depreciation and Amortization	(244,929.)	(226,045.)
16	Net Road and Equipment	1,953,503.	1,977,488.
17	Total Assets	4,358,210.	4,321,014.
	CURRENT LIABILITIES		
18	Loans and Notes Payable		
19	Accounts Payable	118,013.	141,509.
20	Accrued Accounts Payable	135,000.	190,000.
21	Federal Income Taxes Accrued		
22	Other Taxes Accrued	73,032.	76,956.
23	Other Current Liabilities		
24	Equipment Obligations and Other long-term Debt Due Within One Year		
25	Total Current Liabilities	326,045.	408,465.
	NON CURRENT LIABILITIES		
26	Funded Debt Unmatured		
27	Equipment Obligations		
28	Accounts Payable: Affil. Companies	3,528,276.	3,453,734.
29	Accumulated Deferred Income Tax Credits		
30	Other Long-term Liabilities and Deferred Credits	103,889.	58,815.
31	Total Non current Liabilities	3,632,165.	3,512,549.
	SHAREHOLDERS' EQUITY		
	Capital Stock:		
32	Common Stock	400,000.	400,000.
33	Preferred Stock		
34	Discount on Capital Stock		
35	Additional Capital		

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY—Continued

Line No.	Item (a)	Respondent Only: Balance at Close of Year (b)	Respondent Only: Balance at Beginning of Year (c)
	SHAREHOLDERS' EQUITY—Continued	$	$
	Retained Earnings:		
36	Appropriated		
37	Unappropriated		
38	Net unrealized Loss on Noncurrent Marketable Equity Securities		
39	Less: Treasury Stock	400,000.	400,000.
40	Net Shareholders' Equity	4,358,210.	4,321,014.
41	Total Liabilities and Shareholders' Equity		

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 $2,565.00 and the maximum amount of additional premiums is $51,300.00.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none" and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

1. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts $ None

2. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made $ None

3. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year:

(See Below)

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund $

(c) Is any part of pension plan funded? Specify Yes No

(i) If funding is by insurance, give name of insuring company

(ii) If funding is by trust agreement list trustee(s)

Date of trust agreement or latest amendment

If respondent is affiliated if any way with the trustee(s), explain affiliation:

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement

(e)(i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify. Yes No

If yes, give number of the shares for each class of stock or other security

(ii) Are voting rights attached to any securities held by the pension plan? Specify Yes No If yes, who determines how stock is voted?

4. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610). YES NO X

ITEM 2 above: All net income and expenses of this Company are transferred to and absorbed by the Chicago, Milwaukee, St. Paul & Pacific R.R. Co. and the Norfolk & Western Ry. Co.

ITEM 3 above: We pay retired supervisory employees supplemental pensions in the amount of $727.50 monthly and same is charged to operating expenses.

We deposit $2,500.00 per month into a Trust Account--Supervisory Employee Pension Plan Identification No. 1 (Iowa-Des Moines National Bank) in accordance with provisions of ERISA.

210. RESULTS OF OPERATIONS

INSTRUCTIONS

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.
2. List dividends from investments accounted for under the cost method on the appropriate line, under subsection "Other Income." List dividends accounted for under the equity method on the appropriate line under the "Income from Affiliated Companies" subsection of this schedule.
3. All contra entries hereunder should be indicated in parenthesis.

210. RESULTS OF OPERATIONS

Line No.	Item (a)	Amount for Current Year (b)
	ORDINARY ITEMS	$
	OPERATING INCOME	
	Railway Operating Income	
1	Switching	1,006,937.
2	Demurrage	126,056.
3	Miscellaneous	31,607.
4	Total Railway Operating Revenues	1164600
5	Joint Facility - Debit	(1,164,600.)
6	*Net Revenue from Railway Operations	None
	OTHER INCOME	
	Joint Facility Rent Income--(NET)----(See Page 9 for details)	(22,218.)
7	Dividend income	
8	Interest income	2,829.
9	Other income: Other	85,908.
	Income from affiliated companies:	
10	Dividends	
11	Equity in undistributed earnings (losses)	
12	Total other income (Lines 7-11)	66,519 ~~88,73[illegible]~~
13	Total income (Lines 6, 12)	66,519.
	OTHER DEDUCTIONS	
14	Miscellaneous deductions from income	46,579.
15	Fixed charges	19,940.
	UNUSUAL OR INFREQUENT ITEMS	
16	Unusual or infrequent items (debit) credit	
17	Income (loss) from continuing operations (before income taxes) (Line 13 less Lines 14-16)	
	PROVISIONS FOR INCOME TAXES	
	Income taxes on ordinary income:	
18	Federal income taxes	
19	State income taxes	
20	Other income taxes	
21	Provisions for deferring income taxes	
22	Income before extraordinary items (Line 17 less Lines 18-22)	
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES	
23	Extraordinary items (net)	
24	Income taxes on extraordinary items	
25	Provisions for deferred taxes - Extraordinary items	
26	Total extraordinary items (Lines 23-25)	
27	Cumulative effect of changes in accounting principles	
28	(Less applicable income taxes of $)	
29	Net income	None

210. RESULTS OF OPERATIONS—Continued

Line No.	Item (a)	Amount for Current Year (b)
	RECONCILIATION OF NET RAILWAY OPERATING INCOME (NROI)	
30	Net revenues from railway operations	
31	Income taxes on ordinary income	
32	Provisions for deferred income taxes	
33	Income from Lease of Road and Equipment	
34	Rent for leased Roads and Equipment	
35	Net Railway Operating Income	None
	Ton-miles, Revenue Freight *(in thousands)*	

Joint Facility Rent Income---(NET)

508-Joint Facility Rent Income - CR.	410,293.
532-Railway Tax Accruals - DR.	(286,287.)
536-Hire of Freight Cars - DR.	(110,877.)
537-Rent for Locomotives - DR.	(33,118.)
541-Joint Facility Rents - DR.	(2,229.)
BALANCE - A/C 508-Joint Facility Rent Income-(NET)	(22,218.)

330. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes during the year in Road and Equipment property, and Improvements on leased property.
2. Gross charges during the year should include disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, extensions of old lines, and for 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.
3. Report on line 35 amounts not includable in the primary road accounts. The items reported should be briefly identified and explained in a footnote on page 10.

Line No.		ITEM (a)	Balance at beginning of year (b)	Gross charges during year (c)	Credits for property retired during year (d)	Balance at close of year (e)	Accrued depreciation at close of year (f)
1	(1)	Engineering	37,557			37,557	10,129
2	(2)	Land for transportation purposes	356,396			356,396	
3	(2 1/2)	Other right-of-way expenditures	3,058			3,058	
4	(3)	Grading	356,318			356,318	2,924
5	(5)	Tunnels and subways					
6	(6)	Bridges, trestles, and culverts	125,341			125,341	42,365
7	(7)	Elevated structures					
8	(8)	Ties	117,480			117,480	
9	(9)	Rails	95,348			95,348	
10	(10)	Other track material	70,066			70,066	
11	(11)	Ballast	50,402			50,402	
12	(12)	Track laying and surfacing	117,489			117,489	
13	(13)	Fences, snowsheds, and signs	168			168	
14	(16)	Station and office buildings	443,534			443,534	61,021
15	(17)	Roadway buildings	1,570			1,570	782
16	(18)	Water stations					
17	(19)	Fuel stations					
18	(20)	Shops and enginehouses	4,098			4,098	3,020
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	2,302
25	(27)	Signals and interlockers	49,901			49,901	40,149
26	(29)	Power plants					
27	(31)	Power-transmission systems	231			231	109
28	(35)	Miscellaneous structures					
29	(37)	Roadway machines	42,331			42,331	33,080
30	(38)	Roadway small tools	275			275	
31	(39)	Public improvements - Construction	200,796			200,796	12,517
32	(43)	Other expenditures - Road					
33	(44)	Shop machinery	15,531			15,531	6,160
34	(45)	Power-plant machinery					
35		Other (specify and explain)					
36		Total Expenditures for Road	2,093,961	0	0	2,093,961	214,558
37	(52)	Locomotives	6,023			6,023	2,715
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	38,621		5,101	33,520	27,656
44		Total Expenditures for Equipment	44,644	0	5,101	39,543	30,371

330. ROAD AND EQUIPMENT PROPERTY--Continued

Line No.	ITEM (a)	Balance at beginning of year (b)	Gross charges during year (c)	Credits for property retired during year (d)	Balance at close of year (e)	Accrued depreciation at close of year (f)
45	(71) Organization expenses				46,679	
46	(76) Interest during construction	46,679			18,249	
47	(77) Other expenditures - General	18,249				
48	Total General Expenditures	64,928.	0 .	0 .	64,928.	0
49	Total	2,203,533.	0 .	5,101 .	2,198,432.	244,929 .
50	(80) Other elements of investments					
51	(90) Construction work in progress					
52	Grand Total	2,203,533.	0 .	5,101 .	2,198,432.	244,929

705. IMPORTANT CHANGES DURING THE YEAR

Hereunder state the following matters, numbering the statements in accordance with the inquiries, and if no changes of the character below indicated occured 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 - 11. No changes.

NOTE: The President or other Chief Officers of the respondent do not exercise control over its accounting.

*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 None Miles of road abandoned None

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.

710. INVENTORY OF EQUIPMENT

INSTRUCTIONS

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
2. In column (c) give the number of units of equipment purchased, built in company shops, or otherwise acquired.
3. Units leased to others for a period of one year or more are reportable in column (i); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (e); units rented from others for a period less than one year should not be included in column (f). Units installed during the year and subsequently leased to others for a year or more should be shown as added in column (c), as retired in column (d), and included in column (i).
4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit may be equipped with hostler controls for independent operating at terminals.
5. A "self-propelled car" is a rail motor car propelled by electric motors receiving power from third rail or overhead, or internal combustion engines located on the car itself. Trailers equipped for use only in trains of cars that are self-propelled are to be included as self-propelled equipment.
6. A "Diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be supplied from external conductor. Units other than diesel-electric, e.g., diesel-hydraulic, should be identified in a footnote giving the number and a brief description. An "Electric" unit includes all units which receive electric power from an overhead contact wire or third rail, and use the power to drive one or more electric motors that propel the vehicle. An "Other self-powered unit" includes all units other than diesel or electric, e.g., steam, gas turbine. Show the type of unit, service and number, as appropriate, in a brief description sufficient for positive identification. An "Auxiliary unit" includes all units used in conjunction with locomotives but which draw their powr from the "mother" unit, e.g., boosters, slugs, etc.
7. Column (h) should show aggregate capacity for all units reported in column (g), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes); or tractive effort of steam locomotive units; for freight-train cars report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily; for passenger-train cars report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.

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

Line No.	Item (a)		Units in service of respondent at beginning of year (b)	Number added during year (c)	Number retired during year (d)	Number at close of year: Owned and used (e)	Leased from others (f)	Total in service of respondent (e+f) (g)	Aggregate capacity of units reported in col. (g) (see ins. 7) (h)	Number leased to others at close of year (i)
	LOCOMOTIVE UNITS									
1	Diesel-Freight	A units							(h.p.)	
2	Diesel-Freight	B units								
3	Diesel-Passenger	A units								
4	Diesel-Passenger	B units								
5	Diesel-Multiple purpose	A units								
6	Diesel-Multiple purpose	B units								
7	Diesel-Switching	A units								
8	Diesel-Switching	B units								
9	Total (lines 1-8)								XXXXXX	
10	Electric-Locomotives									
11	Other self-powered units									
12	Total (lines 9, 10 and 11)								XXXXXX	
13	Auxiliary units									
14	Total Locomotive Units (lines 12 and 13)				(SEE NOTE)				XXXXXX	

NOTE: Various diesel locomotives used in switching service and leased from CMStP&P R.R. Co. under General Managers' Association Rental Fees and number of locomotives maybe increased [redacted] or decreased as IMUnion Ry. Co's. business and particular conditions warrant.
The various diesel locomotives used in switching service are not included in the investment account of the respondent.

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS—Cont.

Line No.	Item (a)	Units in service of respondent at beginning of year (b)	Number added during year (c)	Number retired during year (d)	Number at close of year: Owned and used (e)	Leased from others (f)	Total in service of respondent (e + f) (g)	Aggregate capacity of units reported in col. (g) (see ins. 7) (h)	Number leased to others at close of year (i)
	FREIGHT TRAINCARS							Tons	
15	Plain Box Cars - 40' (B100-129)								
16	Plain Box Cars - 50' (B200-229; B300-329)								
17	Equipped Box Cars (All Code A)								
18	Plain Gondola Cars (G092-392, G401-492)								
19	Equipped Gondola Cars (All Codes C and E)								
20	Covered Hopper Cars (L 151-154; 251-254; 351-354; 451-454; 551-554; 651-654; 751-754)								
21	Open Top Hopper Cars - General Service (All Code H)								
22	Open Top Hopper Cars - Special Service (All Codes J and K)								
23	Refrigerator Cars - Non Mechanical (R 100, 101, 102, 103, 105, 106, 107, 108, 109, 113, 114, 115, 116, R 200, 201, 202, 203, 205, 206, 207, 208, 209, 213, 214, 215, 216)								
24	Refrigerator Cars - Mechanical (R 104, 110, 112, 117, 118, R 204, 210, 211, 212, 217, 218)								
25	Flat Cars - TOFC/COFC (F 071-078 F 871-978)								
26	Flat Cars - Multi-level (All Code V)								
27	Flat Cars - General Service (F 101-109; F 201-209)								
28	Flat Cars - Other (F 11-189; 211-289; 301-389; 401-540)								
29	Tank Cars - Under 22,000 Gallons (T-0, T-1, T-2, T-3, T-4, T-5)								
30	Tank Cars - 22,000 Gallons and over (T-6, T-7, T-8, T-9)								
31	All Other Freight Cars (F 191-199; 291-299; 391-399; L 006-048; L 070, L 080 L 090 - All "L" with second numeric 6; L 161-L 764)								
32	Total (lines 15-31)	None	None	None	None	None	None	None	None
33	Caboose (All N)							XXXXXX	
34	Total (lines 32-33)	None	None	None	None	None	None	XXXXXX	None

NOTE: The IMUnion Ry. Co. leases 1-Pool Caboose from CMStP&P R. R. Co. under General Managers' Association Rental Fees. The Pool Caboose is not included in the investment account of the Respondent.

NOTE: The IMUnion Ry. Co. owns only the following Miscellaneous Equipment:
1 Mtce. Way Heavy Duty Ford Truck
1 Mtce. Way Chevy Welding Truck
1 Mechanical Dept. Ford Truck
1 Freight Dept. Pickup Truck
1 Yard Dept. Jeep
TOTAL: 5 Miscellaneous Vehicles

720. TRACKS

(1) Show, by State, total mileage of tracks owned and operated by respondent Iowa 39.642 *

(2) Show, by State, mileage of tracks owned but not operated by respondent: First main track, None second and additional main tracks, None, industrial tracks, None yard track and sidings, None; total, all tracks, None (†)

(3) Road is completed from (Line Haul Railways only)* (NOT APPLICABLE) Total distance, miles.

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

(5) Gage of track 4 8-1/2 in.

(6) Weight of rail 75-80-90-100-110-112-115# lb. per yard.

(7) Kind and number per mile of crossties Creo Red Oak 3100 Cross Ties per Mile

(8) State number of miles electrified: First main track, None; second and additional main tracks, None passing tracks, cross-overs, and turn-outs, None; way switching tracks, None yard switching tracks, None

(9) Ties applied in replacement during year: Number of crossties, 1142; average cost per tie, $ 12.00778; number of feet (B.M.) of switch and bridge ties, 7.69125 average cost per M feet (B.M.), $ 471.735

(10) Rail applied in replacement during year: Tons (2,000 pounds), 22.136; Weight per year, 75-90-115#; average cost per ton, $ 233.907

*Insert names of places. (†)Mileage should be stated to the nearest whole mile.

* Mileage Owned & Operated: (All Tracks)

	Owned	Leased	Operated under Contract	Total Operated
Single or 1st Main Track	3.740	.902		4.642
2nd or add'l. Main Track	1.379			1.379
Yard Switching Tracks	23.381	1.240	9.000	33.621
TOTALS:	28.500	2.142	9.000	39.642

NOTE: We send Iowa Department of Transportation, State of Iowa, a copy of Interstate Commerce Commission Annual Report R-3 Class III Railroads.

We also send Department of Revenue, State of Iowa, a copy of Interstate Commerce Commission Annual Report R-3 Class III Railroads.

Copy of General Balance Sheet, Operating Statement & Financial Exhibits as of December 31, 1978, enclosed herewith.

MEMORANDA

(For use of Commission only)

Correspondence

Officer addressed		Date of letter or telegram			Subject (Page)	Answer			
						Answer needed / Date of— Letter			File number of letter or telgram
Name	Title	Month	Day	Year		Month	Day	Year	

Corrections

Date of correction			Page	Letter or telegram of—			Authority: Officer sending letter or telegram		Clerk making correction (Name)
Month	Day	Year		Month	Day	Year	Name	Title	

VERTIFICATION

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 1978, to and including December 31 1978

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 18 day of June 1979

My commission expires September 30, 1980

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. F. Bannon 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 1978, to and including December 31 1978

W F Bannon
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and county above named, this 18 day of June 1979

My commission expires September 30, 1980

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

DES MOINES UNION RAILWAY COMPANY

Financial Statements

and

Results of Operations

Month of

DEC — '78

FEB - 1 1979
Auditor's Office
Des Moines, Iowa

DES MOINES UNION RAILWAY COMPANY

General Balance Sheet as of DEC 31 78 Compared with December 31, 1977

ASSETS

	DEC 31 78	Increase or (Decrease)
Current Assets:		
701 Cash	$(21 427 67)	$(112 892 72)
703 Special deposits	—	—
705 Traffic and car-service balances - Dr.	90 749 95	(615 85)
706 Net balance receivable from agents and conductors	4 436 08	1 316 17
707 Miscellaneous accounts receivable	246 979 99	69 716 26
709 Accrued accounts receivable	73 031 79	(3 923 54)
710 Working fund advances	61 61	—
711 Prepayments	3 100 76	392 00
712 Material and supplies	121 299 93	9 333 11
702-Temporary Cash Investments	—	—
709-Accrued Accts.Recvble - Inj.to Pers. & Propy.Damage	135 000 00	(55 000 00)
Total current assets	$653 232 44	$(91 674 57)
Special Funds:		
717 Insurance and other funds	$ 65 565 00	$ 30 000 00
Investments:		
721 Investments in affiliated companies	$ 26 100 00	$ -----
Properties:		
731 Road and equipment	$2 142 255 89	$(5 101 59)
732 Improvements on leased property	56 175 84	—
Total transportation property	$2 198 431 73	$(5 101 59)
733 Accrued depreciation - Improvements on leased property	Cr. 16 075 66	(637 09)
735 Accrued depreciation - Road and Equipment	Cr 228 853 08	(18 246 67)
Total transportation property less depreciation	$1 953 502 99	$(23 985 35)
737 Miscellaneous physical property	$ 130 211 08	$(24 710 01)
738 Accrued depreciation - Miscellaneous physical property	Cr. 7 243 40	(691 42)
Miscellaneous physical property less depreciation	$122 967 68	$(25 401 43)
Total properties less depreciation	$2 076 470 67	$(49 386 78)
Other Assets and Deferred Charges:		
741 Other assets - City of Des Moines	$ 40 932 01	$ -----
Depreciation accrued	1 201 479 57	26 114 19
Other elements of investment	175 485 24	-----
743 Other deferred charges	32 612 92	25 311 27
Other deferred charges -- CMStP&P RR Co Bankruptcy	96 832 43	96 832 43
Total other assets and deferred charges	$1 547 342 17	$ 148 257 89
Total Assets	$4 358 710 28	$ 37 196 54

DES MOINES UNION RAILWAY COMPANY

General Balance Sheet as of DEC 31 '78 Compared with December 31, 1977

LIABILITIES AND SHAREHOLDERS EQUITY

	DEC 31 '78	Increase or (Decrease)
Current Liabilities:		
753 Audited accounts and wages payable	$ 116,374.36	$ (34,270.80)
754 Miscellaneous accounts payable	843.75	9,979.53
759 Accrued accounts payable-Inj. to Pers. & Propy. Damage	135,000.00	(55,000.00)
761 Other taxes accrued	73,031.79	(3,923.54)
752-Traffic, Car Service & Other Balances - CR.	795.30	795.30
Total current liabilities	$ 326,045.20	$ (82,419.51)
Long-Term Debt:		
766 Equipment obligations	$ -----	$ -----
769 Amounts payable to affiliated companies	3,528,275.68	74,541.50
Reserves:		
771-Pension & Welfare Reserves	62,500.00	30,000.00
Total long-term debt	$ 3,590,775.68	$ 104,541.50
Other Liabilities and Deferred Credits:		
782 Other liabilities	$ 2,917.60	$ (52.33)
784 Other deferred credits	24,328.00	24,328.00
785 Accrued Liability -- Leased property	-----	-----
782-Other Liabilities - Asphalt Paving - Auto Park Corpn.	14,143.80	(9,201.12)
Total other liabilities and deferred credits	$ 41,389.40	$ 15,074.55
Shareholders' Equity:		
791 Capital stock issued	$ 400,000.00	$ -----
796 Other capital surplus	-----	-----
797 Retained income-Appropriated $ ---		
798 Retained income-Unappropriated ---		
Total retained income	-----	-----
Total shareholders' equity	$ 400,000.00	$ -----
Total Liabilities and Shareholders' Equity	$ 4,358,210.28	$ 37,196.54

DES MOINES UNION RAILWAY COMPANY

Income Statement

	Month Dec. 1978	Month Dec. 1977	12 Months ended DEC 31 1978	12 Months ended DEC 31 1977
ailway Operating Income				
501 Railway operating revenues	$ —	$ ----	$ —	$ ----
531 Railway operating expenses	—	----	—	----
Net revenue from railway operations	$ —	$ ----	$ —	$ ----
532 Railway tax accruals	15 818 36	25 463 71	286 286 54	301 456 88
Railway operating income	($15 818 36)	($ 25 463 71)	($286 286 54)	$(301 456 88)
ncome Credits				
503 Hire of frt. cars-Cr. balance	$ —	$ ----	$ —	$ ----
504 Rent from locomotives	—	----	—	----
507 Rent from work equipment	—	----	—	----
508 Joint facility rent income	22 615 65	39 669 21	410 277 68	38[illegible] 737 20
510 Miscellaneous rent income	739 76	1 567 98	19 597 79	14 254 05
511 Income for non-oper. property	6 971 87	5 698 72	65 964 91	65 951 08
513 Dividend income	—	----	—	----
514 Interest income	140 75	1 287 68	2 829 42	2 998 44
516 Income from sinking and other reserve funds	—	----	165 79	162 30
519 Miscellaneous income	158 62	----	178 67	451 27
Total income credits	$30 626 60	$ 48 223 59	$499 079 76	$ 468 534 34
ncome Deductions				
536 Hire of frt. cars-Dr. balance	$ 7 062 99	$ 7 924 34	$110 876 93	$ 74 897 04
537 Rent for locomotives	4 147 27	2 564 60	33 118 01	25 506 85
540 Rent for work equipment	—	----	—	----
541 Joint facility rents	131 20	110 01	2 229 35	3 109 54
542 Rent for leased roads & equip.	1 617 30	9 405 30	19 939 60	29 780 40
543 Miscellaneous rents	2 691 88	2 755 63	31 621 31	33 067 56
544 Miscellaneous tax accruals	(842 40)	----	489 68	376 96
546 Interest on funded debt	—	----	—	----
547 Interest on unfunded debt	—	----	—	----
551 Miscellaneous income charges	—	----	14 467 84	339 11
Total income deductions	$14 808 24	$ 22 759 38	$212 742 72	$ 167 077 46
Net transferred to Ret. Inc.	$ —	$ ----	$ —	$ ----

Retained Income Unappropriated

	Debit	Credit
alance January 1, 1978	$ ----	$ ----
ransferred from income	----	----
ther debits to retained income	----	----
ther credits to retained income	----	----
Balance at DEC 31 78	----	----
	$ ----	$ ----

DES MOINES UNION RAILWAY COMPANY

Operating Statement

	Month Dec. 1978	Month Dec. 1977	12 Months ended DEC 31 1978	12 Months ended DEC 31 1977
ilway Operating Revenues				
110 Switching	$ 71 271 73	$ 78 467 34	$ 1006 936 82	$1,036 056 59
135 Storage - Freight	—	----	—	---
137 Demurrage	8 780 00	2 966 72	126 056 00	44 220 82
142 Rents of buildings and other property	187 50	187 50	890 35	1 243 00
143 Miscellaneous	2 247 56	2 084 21	30 717 24	50 260 77
151 Joint facility-Cr.	—	----	—	---
Gross total	$ 82 486 79	$ 83 705 77	$ 1164 600 41	$1,131 781 18
152 Joint facility-Dr.	82 486 79	83 705 77	1164 600 41	1,131 781 18
Total Rwy. Oper. Revenues	$ —	$ ----	$ —	---
ilway Operating Expenses				
intenance of Way & Structures				
201 Superintendence	$ 1 700 49	$ 1 558 89	$ 20 326 44	$ 18 386 27
202 Roadway maintenance	9 004 73	10 693 14	150 697 11	198 218 51
203 Maintaining structures	641 71	667 26	5 763 83	8 647 47
203½ Retirements-Road	—	----	—	---
204 Dismantling retired road property	—	----	—	---
208 Road property-Depreciation	1 538 90	2 173 59	18 646 65	19 209 95
209 Other MofW expenses	4 730 67	3 381 84	37 882 00	32 287 46
210 Maint. jt. tracks, yards, etc.-Dr.	1 287 85	723 06	10 985 12	11 719 20
Gross Total MofW&S	$ 18 404 35	$ 19 197 78	$ 243 801 15	$ 288 468 86
211 Maint. jt. tracks, yards etc.-Cr.	18 404 35	19 197 78	243 801 15	288 468 86
Total MofW&S	$ —	$ ----	$ —	$ ---
intenance of Equipment				
221 Superintendence	$ 268 54	$ 296 74	$ 3 239 62	$ 3 370 49
222 Repr. of shop and power plant machinery	—	269 04	5 817 54	993 04
223 Shop & power plant machinery-Depreciation	26 57	(591 91)	318 40	(300 08)
224 Dismant. ret. shop and power plant machinery	—	----	—	---
225 Locomotive repairs *	14 449 24	9 649 30	121 058 11	92 471 54
226 Car repairs	1 716 14	2 908 74	30 216 30	29 364 06
227 Other equipment repairs	1 037 89	142 87	5 465 79	4 134 32
228 Dismant. ret. equipment	—	----	—	---
229 Retirements-Equipment	—	----	—	---
234 Equipment-Depreciation	393 93	371 44	4 860 30	4 457 17
235 Other equipment expenses	909 18	1 104 77	10 097 64	10 830 67
236 Jt. maint. of equip.exp.-Dr.	—	----	—	---
Gross Total MofE	$ 18 800 49	$ 14 150 99	$ 181 073 90	$ 145 321 21
237 Jt. maint. of equip.exp.-Cr.	18 800 49	14 150 99	181 073 90	145 321 21
Total MofE	$ —	$ ----	$ —	$ ---

DES MOINES UNION RAILWAY COMPANY

Operating Statement

	Month		12 Months ended DEC 31	
	Dec. 1978	Dec. 1977	1978	1977
Railway Operating Expenses				
Transportation				
2241 Superintendence	$ 2 296 52	$ 2 121 87	$ 27 583 49	$ 25 228 92
2242 Station service	13 811 04	15 214 36	180 874 76	180 543 66
2243 Yard employees	49 296 76	56 247 10	609 330 44	596 379 52
2244 Yard switching fuel *	3 624 76	2 412 87	30 778 78	23 091 48
2245 Miscellaneous yard expenses *	5 180 78	3 949 97	47 786 94	38 697 69
2246 Oper. jt. yard & term.-Dr.	107 33	32 80	412 30	341 42
2251 Other train expenses	3 036 07	4 922 54	49 141 85	53 102 48
2252 Injuries to persons *	14 545 00	156 00	54 179 05	(27 889 64)
2253 Loss and damage	—	120 08	(100 00)	60 95
2254 Other casualty expenses	484 79	1 101 09	(21 790 84)	4 033 58
2255 Other rail transp. expenses	4 534 14	5 910 66	57 176 17	61 892 48
Gross Total Transp.	$96 911 69	$ 92 189 34	$1034 172 94	$ 955 482 54
2247 Oper. jt. yard & term.-Cr.	96 911 69	92 189 34	1034 172 94	955 482 54
Total Transportation	$ —	$ —	$ —	$ —
General				
2261 Administration	$15 923 45	$ 14 602 40	$ 200 503 36	$ 178 170 26
2262 Insurance	—	—	327 62	432 23
2264 Other general expenses	1 850 28	2 832 66	27 060 45	29 017 67
2265 General joint facilities-Dr.	93 64	454 99	1 070 60	2 677 39
Gross Total General	$17 867 37	$ 17 890 05	$228 962 03	$ 210 297 55
2266 General joint facilities-Cr.	17 867 37	17 890 05	228 962 03	210 297 55
Total General	$ —	$ —	$ —	$ —
Total Rwy. Oper. Expenses	$151 983 90	$ 143 428 16	$1,688 010 07	$1,599 570 16
Joint Facility Credits	151 983 90	143 428 16	1,688 010 07	1,599 570 16
Net Total Rwy. Oper. Expenses	$ —	$ —	$ —	$ —

/

2225-Locomotive Repairs, 2244-Yard Switching Fuel & 2245-Miscl. Yard Expenses increased in December 1978, account adjustment billing for months of July, August, September & October 1978, included in December 1978 expenses.

2252-Injuries to Persons increased in December 1978, account estimated accrual in the amount of $14,500.00 to cover pending Lawsuit (Accident #2141 December 8, 1977) Wimber & Millard vs Des Moines Union Ry. Co.

DES MOINES UNION RAILWAY COMPANY

Analysis of Balance Sheet Accounts 741
and 769 as of DEC 31 78

	CMStP&P	N & W	Total
741 Other assets:			
Depreciation accrued			
Road property	$ 225 019 46	$ 225 019 40	$ 450 038 80
Equipment	85 240 22	85 240 22	170 480 44
Miscellaneous physical property	33 823 64	33 823 62	67 647 26
Property retired and not replaced	253 468 81	253 468 81	506 937 62
Other elements of investment	87 742 62	87 742 62	175 485 24
Miscl.Phys.Propy.--Asphalt Paving	3 187 72	3 187 73	6 375 45
Total other assets	$ 688 482 41	$ 688 482 40	$1,376 964 81
769 Amounts payable to affiliated companies:			
Additions and betterments	$1619 363 21	$1509 308 75	$ 3128 671 96
Miscellaneous	132 745 85	127 986 89	262 732 74
Land Purchased -- AFE 375	52 500 00	52 500 00	105 000 00
Asphalt Paving -- AFE 468	15 935 49	15 935 49	31 870 98
Total amounts payable to affiliated companies	$1820 544 55	$1707 731 13	$3528 275 68

DES MOINES UNION RAILWAY COMPANY

Allocation of Revenues, Expenses, Income, etc.

Month of DEC — '78

	CMStP&P	N & W	Others	Total
Revenues	$ 35 778 67	$ 46 708 12	$ —	$ 82 486 79
Expenses	76 995 50	74 988 40	—	151 983 90
Income credits	14 921 74	15 704 86	—	30 626 60
Income deductions	14 921 74	15 704 86	—	30 626 60
Income balance	—	—	—	—
Profit and loss items	—	—	—	—

12 Months ended DEC 31 78

	CMStP&P	N & W	Others	Total
Revenues	$550 318 07	$614 282 34	$ —	$1164 600 41
Expenses	886 678 45	801 331 57	—	1688 010 02
Income credits	258 415 39	240 613 87	—	499 029 26
Income deductions	258 415 39	240 613 87	—	499 029 26
Income balance	—	—	—	—
Profit and loss items	—	—	—	—