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ANNUAL REPORT 1976 R-2 R.R. 1 of 1  
DES MOINES UNION RY. CO.

630450

**R-2**  
CLASS II RAILROADS

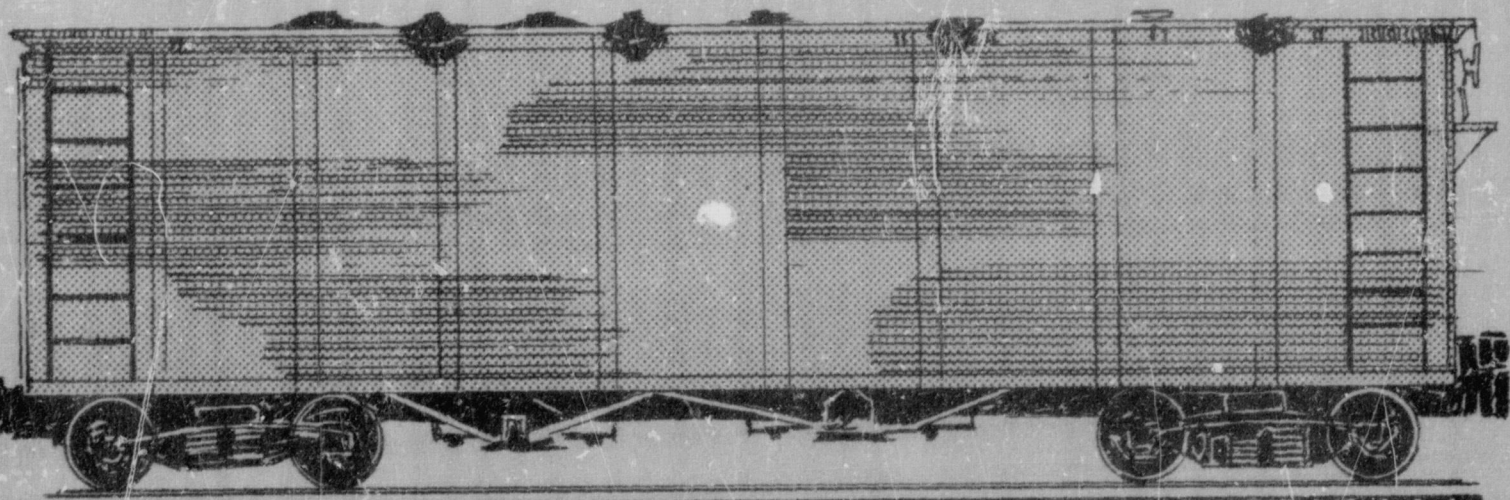
# annual report

INTERSTATE  
COMMERCE COMMISSION  
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ADMINISTRATIVE SERVICES  
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	RC004960 DES MOIN 2 0 2 630450 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, 1976

# 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. One copy should be retained in respondent's files. Attention is specifically directed to the following provisions of Part I of the Interstate Commerce Act:

SEC. 20. (f) 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 this section to be filed, \* \* \* or shall knowingly or willfully file with the Commission any false report or other document, shall be deemed guilty of a misdemeanor and shall be subject, upon conviction in any court of the United States of competent jurisdiction, to a fine of not more than five thousand dollars or imprisonment for not more than two years, or both such fine and imprisonment: \* \* \*

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

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

The respondent is further required to send to the Bureau of Accounts immediately upon preparation, two copies of its latest annual report to stockholders. See schedule 108, page 6.

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 parenthesis.

6. Money items, except averages, throughout the annual report form should be shown in thousands of 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. For purposes of rounding, amounts of \$500 but less than \$1,000 should be raised to the nearest thousand dollars, and amounts of less than \$500 should be lowered.

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

and, a lessor company, the property of which being leased to and operated by another company, is one that maintains a separate legal existence and keeps financial but not operating accounts. In making reports, lessor companies use Annual Report Form 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 \$10,000,000 or more. For this class, Annual Report Form R-1 is provided.

Class II companies are those having annual operating revenues below \$10,000,000. 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 railroads, the sum of the annual railway operating revenues, the joint facility rent income, and the returns to joint facility credit accounts in operating expenses, shall be used in determining its class.

Switching and terminal companies are further classified as:

Class S1. Exclusively switching. This class of companies includes all those performing switching service only, whether for joint account or for revenue.

Class S2. Exclusively terminal. This class of companies includes all companies furnishing terminal trackage or terminal facilities only, such as union passenger or freight stations, stockyards, etc., for which a charge is made, whether operated for joint account or for revenue. In case a bridge or ferry is a part of the facilities operated by a terminal company, it should be included under this heading.

Class S3. Both switching and terminal. Companies which perform both a switching and a terminal service. This class of companies includes all companies whose operations cover both switching and terminal service, as defined above.

Class S4. Bridge and ferry. This class of companies is confined to those whose operations are limited to bridges and ferries exclusively.

Class S5. Mixed. Companies performing primarily a switching or a terminal service, but which also conduct a regular freight or passenger traffic. The revenues of this class of companies include, in addition to switching or terminal revenues, those derived from local passenger service, local freight service, participation in through movement of freight or passenger traffic, other transportation operations, and operations other than transportation.

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

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

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

Schedules restricted to Switching and Terminal Companies		Schedules restricted to other than Switching and Terminal Companies	
Schedule	414	Schedule	411
"	415	"	412
"	532		

# ANNUAL REPORT

OF

DES MOINES UNION RAILWAY COMPANY

(Full name of the respondent)

DES MOINES, IOWA, 50309

FOR THE

**YEAR ENDED DECEMBER 31, 1976**

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) 515 288-6540  
(Area code) (Telephone number)

(Office address) Suite 419-Hubbell Building, 902 Walnut Street, 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.

### Page 6: Schedule 200. Comparative General Balance Sheet - Explanatory Notes

Provision has been made for reporting (1) amount of investment tax credit carryover at year end; (2) certain pension costs; (3) statement as to whether a segregated political fund has been established.

### Page 8: Schedule 300. Income Account For The Year

Reporting of prior period items has been transferred to Schedule 305, Retained Income - Unappropriated.

Provision has been made for reporting net effect of unusual or infrequent items, gains or losses from disposal of a segment of business and operating results of a discontinued segment, and the cumulative effect of changes in accounting principles.

### Page 10: Schedule 305. Retained Income - Unappropriated

Provision has been made for reporting prior period adjustments to beginning retained income.

### Page 10B: Schedule 203. Special Deposits

Provision has been made for reporting compensating balances legally restricted on behalf of respondent and on behalf of others.

### Page 19: Schedule 1302. Depreciation Base and Rates - Road and Equipment Owned and Leased From Others

Data related to improvements on road and equipment owned and used and leased from others has been transferred to Schedule 1303-A, Depreciation Base and Rates - Improvements to Road and Equipment Leased From Others.

### Page 20-A: Schedule 1303-A. Depreciation Base and Rates - Improvements to Road and Equipment Leased From Others

This is a new schedule provided for reporting depreciation base and rates on improvements to road and equipment leased from others.

### Page 21-A: Schedule 1501A: Depreciation Reserve - Improvements to Road and Equipment Leased From Others

This is a new schedule provided for reporting accrued depreciation on improvements to road and equipment leased from others.

### Page 23: Schedule 1503. Accrued Liability - Leased Property

Schedule has been retitled to reflect nature of reported data.

### Page 39: Schedule 2910. Competitive Bidding - Clayton Antitrust Act

This is former Schedule 10000 furnished to carriers separately from the Form R-2 in 1975, with advice that it would become an integral part of Form R-2 in 1976.

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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 \_\_\_\_\_  
Hubbell Building, 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	L.A. Durham, Jr. #8 North Jefferson Street, Roanoke, Va. 24042
2	Vice president	M. Garelick, Union Station 516 W. Jackson Blvd. Chicago, Ill.
3	Secretary	James E. Cook Hubbell Bldg., 902 Walnut Street, Des Moines, Ia.
4	Treasurer	W.O. Tracy, Jr. " " "
5	<del>XXXXX</del> 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. Hubbell Bldg., 902 Walnut Street " "
8	<del>Asst. Auditor</del>	Marla K. Johnson " " "
9	<del>Asst. Secretary</del>	Marla K. Johnson " " "
10	<del>Asst. Treasurer</del>	James H. Bauer " " "
11	<del>XXXXXXXXXXXX</del>	
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	M. Garelick	Union Station, Chicago, Ill.	April 20, 1977
15	D.O. Burke	" " "	April 20, 1977
16	G.F. Meintzer	Hubbell Bldg., Des Moines, Ia.	April 20, 1977
17	H.R. Duncan, Jr.	404 Equitable Bldg. Des Moines, Ia.	April 20, 1977
18	L.A. Durham, Jr.	#8 North Jefferson St., Roanoke, Va.	April 20, 1977
19	R.T. Sample	Railway Exch. Bldg., St. Louis, Mo.	April 20, 1977
20	M.E. Bowman	" " "	" April 20, 1977
21	H.G. Collignon, Jr.	403 Merle Hay Tower, Des Moines, Ia.	April 20, 1977
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) loans 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	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
				Stocks			Other securities with voting power (g)
				Common	PREFERRED		
	(a)	(b)	(c)	(d)	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							
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 as 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							
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						
	Finance Docket No. 21511, service <sup>Footnote and Remarks</sup> 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 \_\_\_\_\_ (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)
<b>CURRENT ASSETS</b>		\$	\$
1	(701) Cash	159,313	114,183
2	(702) Temporary cash investments		
3	(703) Special deposits (p. 10B)	253	253
4	(704) Loans and notes receivable		
5	(705) Traffic, car service and other balances-Dr.	121,974	114,048
6	(706) Net balance receivable from agents and conductors	1,614	408
7	(707) Miscellaneous accounts receivable	83,695	129,788
8	(708) Interest and dividends receivable		
9	(709) Accrued accounts receivable	298,594	258,597
10	(710) Working fund advances	62	62
11	(711) Prepayments	2,784	2,368
12	(712) Material and supplies	105,862	115,839
13	(713) Other current assets		
14	(714) Deferred income tax charges (p. 10A)		
15	Total current assets	774,151	735,546
<b>SPECIAL FUNDS</b>		(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	2,511	2,323
19	Total special funds	2,511	2,323
<b>INVESTMENTS</b>			
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
<b>PROPERTIES</b>			
25	(731) Road and equipment property: Road	2,041,392	2,139,851
26	Equipment	30,596	30,596
27	General expenditures	64,928	64,928
28	Other elements of investment	None	None
29	Construction work in progress		
30	Total (p. 13)	2,136,916	2,235,375
31	(732) Improvements on leased property: Road	50,153	50,153
32	Equipment	6,023	6,023
33	General expenditures		
34	Total (p. 12)	56,176	56,176
35	Total transportation property (accounts 731 and 732)	2,193,092	2,291,551
36	(733) Accrued depreciation--Improvements on leased property	( 14,785)	( 14,132)
37	(735) Accrued depreciation--Road and equipment (pp. 21 and 22)	( 187,893)	( 168,824)
38	(736) Amortization of defense projects--Road and Equipment (p. 24)	( 202,678)	( 182,956)
39	Recorded depreciation and amortization (accounts 733, 735 and 736)	1,990,414	2,108,595
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)	154,920	120,899
41	(737) Miscellaneous physical property	( 4,195)	( 983)
42	(728) Accrued depreciation - Miscellaneous physical property (p. 25)	150,725	119,916
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)	2,141,139	2,228,511
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)		

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

## 200. COMPARATIVE GENERAL BALANCE SHEET--ASSETS--Continued

Line No.	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
OTHER ASSETS AND DEFERRED CHARGES		\$	\$
45	(741) Other assets	1,366,058	1,200,658
46	(742) Unamortized discount on long-term debt		
47	(743) Other deferred charges (p. 26)	46,397	49,364
48	(744) Accumulated deferred income tax charges (p. 10A)		
49	Total other assets and deferred charges	1,412,455	1,250,022
50	TOTAL ASSETS	4,346,356	4,232,502

## 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	Balance at close of year		Balance at beginning of year	
	(a)	(b)	(c)		
<b>CURRENT LIABILITIES</b>					
51	(751) Loans and notes payable (p. 26)				
52	(752) Traffic car service and other balances—Cr.				
53	(753) Audited accounts and wages payable		130,225		109,006
54	(754) Miscellaneous accounts payable		( 25)		12,105
55	(755) Interest matured unpaid				
56	(756) Dividends matured unpaid				
57	(757) Unmatured interest accrued				
58	(758) Unmatured dividends declared				
59	(759) Accrued interest payable		220,000		175,000
60	(760) Federal income taxes accrued		78,994		83,597
61	(761) Other taxes accrued				
62	(762) Deferred income tax credits (p. 10A)				
63	(763) Other current liabilities				
64	Total current liabilities (exclusive of long-term debt due within one year)		429,194		379,708
<b>LONG-TERM DEBT DUE WITHIN ONE YEAR</b>		(a1) Total issued	(a2) Held by or for respondent		
65	(764) Equipment obligations and other debt (pp. 11 and 14)			None	None
<b>LONG-TERM DEBT DUE AFTER ONE YEAR</b>		(a1) Total issued	(a2) Held by or for respondent		
66	(765) Funded debt unmatured (p. 11)				
67	(766) Equipment obligations (p. 14)				
68	(767) Receivers' and Trustees' securities (p. 11)				
69	(768) Debt in default (p. 26)				
70	(769) Amounts payable to affiliated companies (p. 14)			3,480,211	3,439,656
71	Total long-term debt due after one year			3,480,211	3,439,656
<b>RESERVES</b>					
72	(771) Pension and welfare reserves				
73	(774) Casualty and other reserves				
74	Total reserves			None	None
<b>OTHER LIABILITIES AND DEFERRED CREDITS</b>					
75	(781) Interest in default				
76	(782) Other liabilities			36,951	5,910
77	(783) Unamortized premium on long-term debt				
78	(784) Other deferred credits (p. 26)			None	7,228
79	(785) Accrued liability—Leased property (p. 23)				
80	(786) Accumulated deferred income tax credits (p. 10A)				
81	Total other liabilities and deferred credits			36,951	13,138
<b>SHAREHOLDERS' EQUITY</b>		(a1) Total issued	(a2) Nominally issued securities		
<b>Capital stock (Par or stated value)</b>					
82	(791) Capital stock issued: Common stock (p. 11)	400,000	None	400,000	400,000
83	Preferred stock (p. 11)	None	None	None	None
84	Total	400,000	None	400,000	400,000
85	(792) Stock liability for conversion				
86	(793) Discount on capital stock				
87	Total capital stock			400,000	400,000
<b>Capital surplus</b>					
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

Continued on page 5A

## 200. COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY—Continued

		<i>Retained income</i>	
92	(797) Retained income—Appropriated (p. 25)		
93	(798) Retained income—Unappropriated (p. 10)		
94	Total retained income	None	None
<b>TREASURY STOCK</b>			
95	(798.5) Less Treasury stock	400,000	400,000
96	Total shareholders' equity	4,346,356	4,232,502
97	<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		

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

## COMPARATIVE GENERAL BALANCE SHEET--EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word, "None"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) the procedure in accounting for pension funds including payments to trustees and recording in the accounts pension costs, indicating whether or not consistent with the prior year, and state the amount, as nearly as practicable, of unfunded past service cost; (2) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (3) particulars concerning obligations for stock purchase options granted to officers and employees; and (4) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

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

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under section 168 (formerly section 124--A) of the Internal Revenue Code None

(b) Estimated accumulated savings in Federal income taxes, resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below \$ None

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

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

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

(c) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \$ 102,666

(d) Show the amount of investment tax credit carryover at end \$ 102,666

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

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

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

Description of obligation	Year accrued	Account No.	Amount
			\$
			\$ None

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

As recorded on books				
Item	Amount in dispute	Account Nos.		Amount not recorded
		Debit	Credit	
Per diem receivable	\$			\$
Per diem payable	2,918	743	782	
Net amount	\$ 2,918	xxxxxxx	xxxxxxx	\$ None

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

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

6. Show amount of past service pension costs determined by actuaries at year end \$

7. Total pension costs for year: "See page 10-D for additional notes of explanation"

Normal costs \$

Amount of past service costs \$

8. 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

## 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)
<b>ORDINARY ITEMS</b>		\$
<b>OPERATING INCOME</b>		
<b>RAILWAY OPERATING INCOME</b>		
1	(501) Railway operating revenues (p. 27)	
2	(531) Railway operating expenses (p. 28)	
3	Net revenue from railway operations	
4	(532) Railway tax accruals	288,032
5	(533) Provision for deferred taxes	
6	Railway operating income	( 288,032 )
<b>RENT INCOME</b>		
7	(503) Hire of freight cars and highway revenue equipment—Credit balance	
8	(504) Rent from locomotives	
9	(505) Rent from passenger-train cars	
10	(506) Rent from floating equipment	
11	(507) Rent from work equipment	
12	(508) Joint facility rent income	563,904
13	Total rent income	563,904
<b>RENTS PAYABLE</b>		
14	(536) Hire of freight cars and highway revenue equipment—Debit balance	123,236
15	(537) Rent for locomotives	36,220
16	(538) Rent for passenger-train cars	
17	(539) Rent for floating equipment	
18	(540) Rent for work equipment	
19	(541) Joint facility rents	5,361
20	Total rents payable	164,817
21	Net rents (line 13 less line 20)	399,087
22	Net railway operating income (lines 6,21)	111,055
<b>OTHER INCOME</b>		
23	(302) Revenue from miscellaneous operations (p. 28)	
24	(309) Income from lease of tools and equipment (p. 31)	
25	(510) Miscellaneous rent income (p. 29)	17,516
26	(511) Income from nonoperating property (p. 30)	66,631
27	(512) Separately operated properties—Profit	
28	(513) Dividend income (from investments under cost only)	
29	(514) Interest income	90
30	(516) Income from sinking and other reserve funds	186
31	(517) Release of premiums on funded debt	
32	(518) Contributions from other companies (p. 31)	
33	(519) Miscellaneous income (p. 29)	(a1) 23,187
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	107,610
38	Total income (lines 22,37)	218,665
<b>MISCELLANEOUS DEDUCTIONS FROM INCOME</b>		
39	(534) Expenses of miscellaneous operations (p. 28)	
40	(535) Taxes on miscellaneous operating property (p. 28)	
41	(543) Miscellaneous rents (p. 29)	33,895
42	(544) Miscellaneous tax accruals	1,281
43	(545) Separately operated properties—Loss	

## 300. 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)	154,203
47	Total miscellaneous deductions	189,379
48	Income available for fixed charges (lines 38, 47)	29,286
	<b>FIXED CHARGES</b>	
49	(542) Rent for leased roads and equipment	29,286
	(546) Interest on funded debt:	
50	(a) Fixed interest not in default	
51	(b) Interest in default	
52	(547) Interest on unfunded debt	
53	(548) Amortization of discount on funded debt	
54	Total fixed charges	29,286
55	Income after fixed charges (lines 48, 54)	None
	<b>OTHER DEDUCTIONS</b>	
	(546) Interest on funded debt:	
56	(c) Contingent interest	
57	(555) Unusual or infrequent items-Net-(Debit) credit*	
58	Income (loss) from continuing operations (lines 55-57)	None
	<b>DISCONTINUED OPERATIONS</b>	
59	(560) Income (loss) from operations of discontinued segments*	
60	(562) Gain (loss) on disposal of discontinued segments	
61	Total income (loss) from discontinued operations (lines 59, 60)	
62	Income (loss) before extraordinary items (lines 58, 61)	None
	<b>EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES</b>	
63	(570) Extraordinary items-Net-(Debit) credit (p. 9)	
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 9)	
65	(591) Provision for deferred taxes-Extraordinary items	
66	Total extraordinary items (lines 63-65)	
67	(592) Cumulative effect of changes in accounting principles*	
68	Total extraordinary items and accounting changes-(Debit) credit (lines 66, 67)	None
69	Net income (loss) transferred to Retained Income—Unappropriated (lines 62, 68)	None

\* Less applicable income taxes of:

555 Unusual or infrequent items-Net-(Debit) (credit)	None
560 Income (loss) from operations of discontinued segments	None
562 Gain (loss) on disposal of discontinued segments	None
592 Cumulative effect of changes in accounting principles	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"; and 590 "Income taxes on extraordinary 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

## 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 3 (line 7 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 3 and 7, 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)	Retained income- Unappropriated (b)	Equity in undistri- buted earnings (losses) of affili- ated companies (c)
1	Balances at beginning of year	None	
2	(601.5) Prior period adjustments to beginning retained income	None	
	<b>CREDITS</b>		
3	(602) Credit balance transferred from income		
4	(606) Other credits to retained income†		
5	(622) Appropriations released		
6	Total	None	
	<b>DEBITS</b>		
7	(612) Debit balance transferred from income		
8	(616) Other debits to retained income		
9	(620) Appropriations for sinking and other reserve funds		
10	(621) Appropriations for other purposes		
11	(623) Dividends		
12	Total	None	
13	Net increase (decrease) during year (Line 6 minus line 12)		
14	Balances at close of year (Lines 1, 2 and 13)		
15	Balance from line 14 (c)		XXXXXX
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	None	XXXXXX
	Remarks		
	Amount of assigned Federal income tax consequences:		
17	Account 606	None	XXXXXX
18	Account 616	None	XXXXXX

†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	\$ 78,637	Income taxes:	\$	
2	State Corporation Tax-Iow	1	Normal tax and surtax		11
3			Excess profits		12
4			Total—Income taxes	None	13
5			Old-age retirement	170,864	14
6			Unemployment insurance	20,362	15
7			All other United States Taxes <del>RRB</del> <sup>Supl.</sup>	18,168	16
8			Total—U.S. Government taxes	209,394	17
9			Grand Total—Railway Tax Accruals		
10	Total—Other than U.S. Government Taxes	78,638	(account 532)	288,032	18

## 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

## Schedule 203.—SPECIAL DEPOSITS

For other than compensating balances, state separately each item of \$10,000 or more reflected in account 703, Special deposits, at the close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items less than \$10,000". For compensating balances, state separately the total amounts held on behalf of respondent and held on behalf of others.

Line No.	Purpose of deposit (a)	Balance at close of year (b)
		\$
	Interest special deposits:	
1		
2		
3		
4		
5		
6	Total	None
	Dividend special deposits:	
7		
8		
9		
10		
11		
12	Total	None
	Miscellaneous special deposits:	
13	Minor items less than \$10,000	253
14		
15		
16		
17		
18	Total	253
	Compensating balances legally restricted:	
19	Held on behalf of respondent	
20	Held on behalf of others	
21	Total	None

## Schedule 203.—SPECIAL DEPOSITS

Show separately each cash deposit of \$10,000 or more reflected in account 703 at the close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items less than \$10,000."

Line No.	Purpose of deposit (a)	Balance at close of year (b)
		\$
	Interest special deposits:	
1		
2		
3		
4		
5		
6	Total	None
	Dividend special deposits:	
7		
8		
9		
10		
11		
12	Total	None
	Miscellaneous special deposits:	
13	Minor items less than \$10,000	253
14		
15		
16		
17		
18	Total	253
	Compensating balances legally restricted:	
19		
20		
21		
22		
23		
24	Total	None

## 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 \$2,511.00 and the maximum amount of additional premiums is \$50,220.00.

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 \$727.50 monthly and same is charged to operating expenses.

### 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 a portion of the issue is outstanding at the close of the year.

Line No.	Name and character of obligation  (a)	Nominal date of issue  (b)	Date of maturity  (c)	Interest provisions		Total amount nominally and actually issued  (f)	Nominally issued and held by 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							None					
2												
3												
4					Total							
5	Funded debt canceled: Nominally issued, \$						Actually issued, \$					
6	Purpose for which issue was authorized†											

### 690. CAPITAL STOCK

Give the particulars called for concerning the several classes and issues of capital stocks of the respondent outstanding at the close of the year, and make all necessary explanations in footnotes. For definition of securities *actually issued* and *actually outstanding* see instructions for schedule 670. It should be noted that section 20a of the Interstate Commerce Act makes it unlawful for a carrier to

issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption.

Line No.	Class of stock  (a)	Date issue was authorized†  (b)	Par value per share  (c)	Authorized†  (d)	Authenticated  (e)	Par value of par value or shares of nonpar stock			Actually outstanding at close of year			
						Nominally issued and held by for respondent (Identify pledged securities by symbol "P")  (f)	Total amount actually issued  (g)	Reacquired and held by or for respondent (Identify pledged securities by symbol "P")  (h)	Par value of par-value stock  (i)	Shares Without Par Value		
										Number  (j)	Book value  (k)	
1		12-5-84	\$100	4,000	\$400,000	\$	\$400,000	\$	\$400,000		\$	
2												
3												
4												
5	Par value of par value or book value of nonpar stock canceled: Nominally issued, \$						None		Actually issued, \$			None
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, Page 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 (a)	Nominal date of issue (b)	Date of maturity (c)	Interest provisions		Total par value authorized† (f)	Total par value held by or for respondent at close of year		Total par value actually outstanding at close of year (i)	Interest during year	
				Rate percent per annum (d)	Dates due (e)		Nominally issued (g)	Nominally outstanding (h)		Accrued (j)	Actually paid (k)
1						\$	\$	\$	\$	\$	\$
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)
		\$	\$	\$	\$
1	(1) Engineering	38,302		745*	37,557
2	(2) Land for transportation purposes	357,630		3,650	353,980
3	(2 1/2) Other right-of-way expenditures	3,058			3,058
4	(3) Grading	356,318			356,318
5	(5) Tunnels and subways				
6	(6) Bridges, trestles, and culverts	125,341			125,341
7	(7) Elevated structures				
8	(8) Ties	117,767		287	117,480
9	(9) Rails	95,351		3	95,348
10	(10) Other track material	70,235		169	70,066
11	(11) Ballast	50,402			50,402
12	(12) Track laying and surfacing	117,583		94*	117,489
13	(13) Fences, snow sheds, and signs	168			168
14	(16) Station and office buildings	443,534			443,534
15	(17) Roadway buildings	1,570			1,570
16	(18) Water stations				
17	(19) Fuel stations				
18	(20) Shops and enginehouses	90,582		86,484*	4,098
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	42,331			42,331
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	10,386*	17,413*	15,531
34	(45) Power-plant machinery				
35	Other (specify and explain)				
36	Total Expenditures for Road	2,190,004	10,386	108,845	2,091,545
		6,023			6,023
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	30,596			30,596
44	Total Expenditures for Equipment	36,619	0	0	36,619
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	0	0	64,928
49	Total	2,291,551	10,386	108,845	2,193,092
50	(80) Other elements of investment				
51	(90) Construction work in progress				
52	Grand Total	2,291,551	10,386	108,845	2,193,092

## 801. PROPRIETARY COMPANIES

Give particulars called for regarding each inactive proprietary corporation of the respondent (i.e., one all of whose outstanding stocks or obligations are held by or for the respondent without any accounting to the said proprietary corporation). It may also include such line when the actual title to all of the outstanding stocks or obligations rests in a corporation controlled by or controlling the respondent; but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote.

Line No.	Name of proprietary company (a)	MILEAGE OWNED BY PROPRIETARY COMPANY					Investment in transportation property (accounts Nos. 731 and 732) (g)	Capital stock (account No. 791) (h)	Unmatured funded debt (account No. 765) (i)	Debt in default (account No. 768) (j)	Amounts payable to affiliated companies (account No. 769) (k)
		Road (b)	Second and additional main tracks (c)	Passing tracks, crossovers, and turnouts (d)	Way switching tracks (e)	Yard switching tracks (f)					
1							\$	\$	\$	\$	\$
2							None				
3											
4											
5											

## 901. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of the amounts payable by the respondent to affiliated companies, as defined in connection with account No. 769, "Amounts payable to affiliated companies," in the Uniform System of Accounts for Railroad Companies. If any such debt is evidenced by notes, each note should be separately shown in column (a). Entries outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
1	Chicago, Milwaukee, St. Paul & Pacific RR Co.	None %	\$1,774,855	\$1,795,133	\$	\$
2	Norfolk & Western Railway Co.	None	1,664,801	1,685,078		
3						
4						
5						
6		Total	3,439,656	3,480,211	None	None

## 902. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment obligations included in the balance outstanding in accounts Nos. 764, "Equipment obligations and other debt due within one year," and 766, "Equipment obligations," at the close of the year. In column (a) show the name by which the equipment obligation is designated and in column (b) show the classes of equipment and the number of units covered by the obligation together with other details of identification. In column (c) show current rate of interest, in column (d) show the contract price at which the equipment is acquired, and in column (e) the amount of cash 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)			
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)			
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, in- surance, 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)	Adjustment 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				None			
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)						

Road Initials DMU

Year 19 76

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.	Name of issuing company and security or other intangible thing in which investment is made (list on same line in second section and in same order as in first section)	Total book value of investments at close of the year	Book value of investments made during the year	Investments disposed of or written down during year	
					Book value (e)	Selling price (f)
	(a)	(b)	(c)	(d)	(e)	(f)
1		None	\$	\$	\$	\$
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						

Line No.	Names of subsidiaries in connection with things owned or controlled through them
	(g)
1	
2	None
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
18	
19	
20	
21	

**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 (d) and (f) show the depreciation base used in computing the depreciation charges for the month of December; in columns (e) 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.

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)	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)	
		\$	\$	%	\$	\$	%
	<b>ROAD</b>						
1	(1) Engineering	37,936	37,192	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	430,331	430,331	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	4,098	7 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	42,331	42,331	6 40			
24	(39) Public improvements—Construction	199,892	199,892	1 60	904	904	1.60
25	(44) Shop machinery	22,558	15,531	2 05			
26	(45) Power-plant machinery						
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	1,229,425	1,135,170	1 36	21,401	21,401	1.6175
	<b>EQUIPMENT</b>						
30	(52) Locomotives				6,023	6,023	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	30,597	30,597	13 79			
37	Total equipment	30,597	30,597	13 79	6,023	6,023	3.95
38	Grand Total	1,260,022	1,165,767	---	27,424	27,424	---

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

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

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

3. In column (d) show the composite rates used in computing the depreciation for the month of December and on lines 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)	
		\$	\$	%
	<b>ROAD</b>			
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			
	<b>EQUIPMENT</b>			
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			

**1303—A DEPRECIATION BASE AND RATES—IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS**

1. Show in column (b) for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in column (c) show the depreciation base used in computing the depreciation charges for the month of December; in column (d) show the composite rates used in computing the depreciation charges for the month of December, and on lines 28 and 36 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. This schedule should include only improvements to leased property charged to account 732, Improvements to Leased Property. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that were 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 improvements to lease 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. 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.

4. If depreciation accruals have been discontinued for any account, the depreciation base should be reported, nevertheless, in support of depreciation reserves. Authority from 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)	
		\$	\$	%
	<b>ROAD</b>			
1	(1) Engineering	366	366	0.04
2	(2 1/2) Other right-of-way expenditures			
3	(3) Grading	4,963	4,963	0.04
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	13,203	13,203	2.14
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	1,924	1,924	3.00
19	(27) Signals and interlockers			
20	(29) Power plants	41	41	3.75
21	(31) Power-transmission systems			
22	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction	904	904	1.60
25	(44) Shop machinery			
26	(45) Power-plant machinery			
27	All other road accounts	21,401	21,401	1.6175
28	Total road			
	<b>EQUIPMENT</b>			
29	(52) Locomotives	6,023	6,023	3.95
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	6,023	6,023	3.95
36	Total equipment	27,424	27,424	XXXX
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)	
	<b>ROAD</b>	\$	\$	\$	\$	\$	\$
1	(1) Engineering	9,182	316		( 4)		9,494
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading	2,625	90				2,715
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	36,913	1,818				38,731
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs						
8	(16) Station and office buildings	24,478	8,392				32,870
9	(17) Roadway buildings	671	37				708
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Sheds and enginehouses	7,422	78		( 870)		6,630
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	1,810	164				1,974
19	(27) Signals and interlockers	34,111	1,439				35,550
20	(29) Power plants						
21	(31) Power-transmission systems	65	7				72
22	(35) Miscellaneous structures						
23	(37) Roadway machines	24,952	2,709				27,661
24	(39) Public improvements—Construction <b>Dr.</b>	( 1,607)	3,198				1,591
25	(44) Shop machinery*	8,665	318		(2,842)		6,141
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	149,287	18,566		(3,716)		164,137
	<b>EQUIPMENT</b>						
30	(52) Locomotives						
31	(53) Freight-train cars						
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment						
36	(58) Miscellaneous equipment	19,537	4,219				23,756
37	Total equipment	19,537	4,219				23,756
38	Grand total	168,824	22,785		(3,716)		187,893

\*Chargeable to account 2223.

NOTE: Difference between Line 29, Column (c) Total Road: \$18,566. and Schedule 2002, Line 6, Column (b) \$18,663., accounted for as follows:

Schedule 1501: \$18,566.

Deduct Line 25 (Shop Machy) - 318.

Add Column (c) Schedule 1501-A + 415.

\$18,663.

**1501-A DEPRECIATION RESERVE—IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS**

1. Give full particulars called for hereunder with respect to credits and debits to account 733, "Accrued Depreciation; Improvements on Leased Property" during the year relating to improvements made to road and equipment property leased from others, the depreciation charges for which are includible in operating expenses of the respondent. This schedule should only include entries for depreciation of road and equipment property includible in account 732, Improvements on Leased Property.

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

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.

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)	
	<b>ROAD</b>	\$	\$	\$	\$	\$	\$
1	(1) Engineering	2					2
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading	24	2				26
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	10,367	339				10,706
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	1,546	58		*		1,604
20	(29) Power plants						
21	(31) Power-transmission systems	18	2				20
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction	174	14				188
25	(44) Shop machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	12,131	415	None	None	None	12,546
	<b>EQUIPMENT</b>						
30	(52) Locomotives	2,001	238				2,239
31	(53) Freight-train cars						
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment						
36	(58) Miscellaneous equipment						
37	Total equipment	2,001	238	None	None	None	2,239
38	Grand total	14,132	653	None	None	None	14,785

\*Chargeable to account 2223.

# 1502. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED TO OTHERS

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

2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment leased to others, the depreciation charges for which are not includable in operating ex-

penses of the respondent. (See schedule 150i 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)	
	<b>ROAD</b>	\$	\$	\$	\$	\$	\$
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						
	<b>EQUIPMENT</b>						
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 ACCRUED LIABILITY—LEASED PROPERTY

1. Give full particular called for hereunder with respect to credits and debits to account No. 785, "Accrued liability—Leased property," during the year relating to road and equipment leased from others.
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 account as shown in column (c) and the charges to operating expenses should be fully explained.
4. Show in column (e) the debits to the account 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 account During The Year		Debits to account During The Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	<b>ROAD</b>	\$	\$	\$	\$	\$	\$
			None				
1	(1) Engineering						
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 interlocks						
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						
	<b>EQUIPMENT</b>		None				
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						
37	Grand Total						

\*Chargesable 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 (i) 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)
		\$	\$	\$	\$	\$	\$	\$	\$
	<b>ROAD:</b>			None					
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20				None					
21	Total Road								
22	<b>EQUIPMENT:</b>			None					
23	(52) Locomotives								
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 close of year (e)	Rates (percent) (f)	Base (g)
		\$	\$	\$	\$	%	\$
1	Minor items, each less						
2	than \$50,000.	984	3,211		4,195	3.688	72,560
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13	Total	984	3,211	None	4,195	-	72,560

## 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
	Additions during the year (describe):				
2					
3					
4					
5					
6	Total additions during the year	XXXXXX			
	Deductions during the year (describe):				
7					
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)			
	Other appropriations (specify):			
6				
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					None	\$	\$	\$
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.	\$ 46,397.
2		
3		
4		
5		
6		
7		
8	Total	46,397

## 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. 303.

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)
	<b>TRANSPORTATION—RAIL LINE</b>	\$		<b>INCIDENTAL</b>	\$
1	(101) Freight*		11	(131) Dining and buffet	
2	(102) Passenger*		12	(132) Hotel and restaurant	
3	(103) Baggage		13	(133) Station, train, and boat privileges	
4	(104) Sleeping car		14	(135) Storage—freight	
5	(105) Parlor and chair car		15	(137) Demurrage	60,242
6	(108) Other passenger-train		16	(138) Communication	
7	(109) Milk		17	(139) Grain elevator	
8	(110) Switching*	1,040,972	18	(141) Power	933
9	(113) Water transfers		19	(142) Rents of buildings and other property	60,488
10	Total rail-line transportation revenue	1,040,972	20	(143) Miscellaneous	121,663
			21	Total incidental operating revenue	
				<b>JOINT FACILITY</b>	
			22	(151) Joint facility—Cr	1,162,635
			23	(152) Joint facility—Dr	1,162,635
			24	Total joint facility operating revenue	
			25	Total railway operating revenues	None

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

26	1. For terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight rates	\$ None
27	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 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):	
28	(a) Payments for transportation of persons	\$ None
29	(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)
	<b>MAINTENANCE OF WAY STRUCTURES</b>	\$		<b>TRANSPORTATION—RAIL LINE</b>	\$
1	(2201) Superintendence	19,626	28	(2241) Superintendence and dispatching	23,645
2	(2202) Roadway maintenance	184,220	29	(2242) Station service	167,628
3	(2203) Maintaining structures	14,135	30	(2243) Yard employees	596,405
4	(2203½) Retirement—Road	( 213 )	31	(2244) Yard switching fuel	11,627
5	(2204) Dismantling retired road property	10,490	32	(2245) Miscellaneous yard expenses	26,054
6	(2208) Road property—Depreciation	18,663	33	(2246) Operating joint yards and terminals—Dr	538
7	(2209) Other maintenance of way expenses	41,846	34	(2247) Operating joint yards and terminals—Cr	1,092,471
8	(2210) Maintaining joint tracks, yards and other facilities—Dr	16,681	35	(2248) Train employees	—
9	(2211) Maintaining joint tracks, yards, and other facilities—Cr	305,448	36	(2249) Train fuel	—
10	Total maintenance of way and structures	None	37	(2251) Other train expenses	56,252
	<b>MAINTENANCE OF EQUIPMENT</b>		38	(2252) Injuries to persons	* 120,132
11	(2221) Superintendence	8,049	39	(2253) Loss and damage	( 235 )
12	(2222) Repairs to shop and power-plant machinery	3,259	40	(2254) Other casualty expenses	** 34,660
13	(2223) Shop and power-plant machinery—Depreciation	318	41	(2255) Other rail and highway transportation expenses	55,765
14	(2224) Dismantling retired shop and power-plant machinery	—	42	(2256) Operating joint tracks and facilities—Dr	—
15	(2225) Locomotive repairs	61,318	43	(2257) Operating joint tracks and facilities—Cr	—
16	(2226) Car and highway revenue equipment repairs	59,971	44	Total transportation—Rail line	None
17	(2227) Other equipment repairs	4,041		<b>MISCELLANEOUS OPERATIONS</b>	
18	(2228) Dismantling retired equipment	—	45	(2258) Miscellaneous operations	None
19	(2229) Retirement—Equipment	—	46	(2259) Operating joint miscellaneous facilities—Dr	None
20	(2234) Equipment—Depreciation	4,457	47	(2260) Operating joint miscellaneous facilities—Cr	None
21	(2235) Other equipment expenses	11,016		<b>GENERAL</b>	
22	(2236) Joint maintenance of equipment expenses—Dr	—	48	(2261) Administration	155,126
23	(2237) Joint maintenance of equipment expenses—Cr	152,429	49	(2262) Insurance	445
24	Total maintenance of equipment	None	50	(2264) Other general expenses	26,186
	<b>TRAFFIC</b>		51	(2265) General joint facilities—Dr	3,503
25	(2240) Traffic expenses	None	52	(2266) General joint facilities—Cr	185,260
26			53	Total general expenses	None
27			54	Grand Total Railway Operating Expenses	None

55 Operating ratio (ratio of operating expenses to operating revenues) ———— percent. (Two decimal places required.)

## 2003. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

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

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 title

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		None		
2				
3				
4				
5				
6				
7				
8				
9				
10				
11	Total			

## 2101. MISCELLANEOUS RENT INCOME

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Minor items, each			\$
2	less than \$25,000			
3	per annum			17,516
4				
5				
6				
7				
8				
9	Total			17,516

## 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	\$	\$	\$
2	\$25,000 per annum			23,187
3				
4				
5				
6				
7				
8				
9	Total			23,187

## 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.			33,895
4				
5				
6				
7				
8				
9	Total			33,895

## 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	\$ 25,518
2		
3	AFE 458 - Retirement East 1/3 Union Station Building, depreciable	
4	property retired & not replaced, not fully depreciated.	41,812
5		
6	AFE 464 - Retirement of Roundhouse, depreciable property retired	
7	& not replaced, not fully depreciated.	86,873
8		
9		
10	Total	154,203

## 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	\$ 69,910	\$ 3,279	\$ 66,631	\$ 1,281
2					
3					
4					
5					
6					
7	Total	69,910	3,279	66,631	1,281

## 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 6 only.

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)
1	Single or first main track	3.740		.902			4.642
2	Second and additional main tracks	1.379					1.379
3	Passing tracks, cross-overs, and turn-outs						
4	Way switching tracks						
5	Yard switching tracks	23.381		1.240	9.000		33.621
6	Total	28.500		2.142	9.000		39.642

## 2203. MILEAGE OPERATED—BY STATES

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

Line No.	State (a)	Owned (b)	Proprietary companies (c)	Leased (d)	Operated under contract (e)	Operated under trackage rights (f)	Total operated (g)
1	Iowa	3.740		.902			4.642
2		1.379					1.379
3							
4							
5		23.381		1.240	9.000		33.621
6	Total	28.500		2.142	9.000		39.642

2215. Show, by States, mileage of tracks owned but not operated by respondent: First main track, None; second and additional main tracks None; industrial tracks, None; yard track and sidings, None; total, all tracks, None.†
2216. Road is completed from (Line Haul Railways only)\* Not Applicable. Total distance, \_\_\_\_\_ miles.
2217. Road located at (Switching and Terminal Companies only)\* Des Moines, Iowa
2218. Gage of track 4 ft. 8 1/2 in. 2219. Weight of rail 75-80-90-100-110-112-115 lb. per yard.
2220. Kind and number per mile of crossties Creo Red Oak 3100 Cross Ties per Mile
2221. State number of miles electrified: First main track, None; second and additional main tracks, None; passing tracks, cross-overs, and turn-outs, None; way switching tracks, None; yard switching tracks, None
2222. Ties applied in replacement during year: Number of crossties, 1354; average cost per tie, \$ 10.968; number of feet (B. M.) of switch and bridge ties, 18.924; average cost per M feet (B. M.), \$ 390.359
2223. Rail applied in replacement during year: Tons (2,000 pounds), 61.1525; weight per yard, 75-90-115#; average cost per ton, \$ 59.209

\* Insert names of places.

†Mileage should be stated to the nearest whole mile.

**2301. RENTS RECEVABLE**

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.	17,287
3	Track between E. 30th			
4	and W. 12th Str.	Des Moines, Iowa	Des Moines Terminal Co.	12,000
5			Total	29,287

**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. EMPLOYEE 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 herefor 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-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	\$ 54,432	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)	28	50,547	317,923	
3	Total (maintenance of way and structures)	11	23,097	137,951	
4	Total (maintenance of equipment and stores)	7	22,192	171,966	
5	Total (transportation—other than train, engine, and yard)	4	9,536	66,825	
6	Total (transportation—yardmasters, switch tenders, and hostlers)	2	5,431	44,187	
7	Total, all groups (except train and engine)	55	117,283	793,284	
8	Total (transportation—train and engine)	30	60,141	450,810	
9	Grand Total	85	177,424	1,244,094	

Amount of foregoing compensation (excluding back pay for prior years) that is chargeable to account No. 531, "Railway operating expenses": \$ 1,100,001.48

## 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	*Unknown							
4	Total transportation	*Unknown							
5	Work train	0							
6	Grand total	*Unknown	None	None	None	None	None	None	None
7	Total cost of fuel*	11,627	None	None	None	None	None	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.

Schedule 2402 - lines 3, 4 & 6 Unknown account various locomotives leased from CMStP&P R.R. Co., all repairs, supplies, expenses, fuel, etc., furnished under GMA-2636-D, Rev. Eff. 6/1/1976.

## 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	(Received compensation from	
2	Norfolk & Western Ry. Co. and N	& W Ry. Co. bills DMU	Ry. Co. for services rendered.)	
3			(Des Moines Union)	(Iowa Tsfr Ry
4	James E. Cook	Secretary & Auditor	17,760	2,256
5	Marla K. Johnson	Asst. Sec. & Asst. Aud.	14,568	1,932
6	James H. Bauer	Asst. Treasurer	16,476	None
7				
8	President & Vice-President at close of year are officers of Norfolk & Western Ry.			
9	Co. and CMS+P&P R.R. Co. respectively and receive compensation as members of			
10	the Executive Committee and Board of Directors:			
11	L.A. Durham, Jr. (N&W Ry. Co.)	President	700	
12	L.V. Anderson (CMS+P&P R.R. Co.)	Vice President	100	
13	M. Garelick (CMS+P&P R.R. Co.)	" "	600	
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 service, 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	

## 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) _____ <b>Train-miles</b>	Not Applicable			XXXXXX
2	Total (with locomotives) _____				
3	Total (with motorcars) _____				
4	Total train-miles _____ <b>Locomotive unit-miles</b>				
5	Road service _____				XXXXXX
6	Train switching _____				XXXXXX
7	Yard switching _____				XXXXXX
8	Total locomotive unit-miles _____ <b>Car-miles</b>				XXXXXX
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) _____ <b>Revenue and nonrevenue freight traffic</b>				XXXXXX
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 _____ <b>Revenue passenger traffic</b>	XXXXXX	XXXXXX		XXXXXX
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 etc. stores).

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	Revenue freight in tons (2,000 pounds)				Gross freight revenue (dollars) (e)
	Description (a)	Code No.	Originating on respondent's road (b)	Received from connecting carriers (c)	Total carried (d)	
1	Farm products	01	Not Applicable			
2	Forest products	08				
3	Fresh fish and other marine products	09				
4	Metallic ores	10				
5	Coal	11				
6	Crude petro, nat gas, & nat gasin	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	Philp, 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					

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

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

1 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		
Gsin	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)
<b>FREIGHT TRAFFIC</b>				
1	Number of cars handled earning revenue—loaded	23,138		23,138
2	Number of cars handled earning revenue—empty	2,140		2,140
3	Number of cars handled at cost for tenant companies—loaded		11,740	11,740
4	Number of cars handled at cost for tenant companies—empty	7,651		7,651
5	Number of cars handled not earning revenue—loaded			
6	Number of cars handled not earning revenue—empty	17,792		17,792
7	Total number of cars handled	50,721	11,740	62,461
<b>PASSENGER TRAFFIC</b>				
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)	50,721	11,740	62,461
16	Total number of cars handled in work service	None	None	None

Number of locomotive miles in yard-switching service: Freight 64,268 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	Units in service of respondent at beginning of year	Number added during year	Number retired during year	Number at close of year			Aggregate capacity of units reported in col. (g) (See ins. 6) (h)	Number leased to others at close of year (i)
					Owned and used	Leased from others	Total in service of respondent (e+f)		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)		
LOCOMOTIVE UNITS									
1	Diesel	*				*	*	(h.p.) Unknown	
2	Electric								
3	Other	*				*	*		
4	Total (lines 1 to 3)		None	None	None			XXXXXX	None
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	Flat—Multi-level (vehicular) [All V]								
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)	2				2	2	XXXXXX	
19	Caboose (all N)								
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)							(seating capacity)	
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

\* Schedule 2801 - Locomotive Units, lines 1 & 4, columns (b), (f) & (g) - Various account locomotives leased from CMST&P R.R. Co and number of locomotives maybe increased or decreased as Lessee's business and particular conditions warrant.

## 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)		
	<b>Passenger-Train Cars—Continued</b>							(Seating capacity)	
	<b>Self-Propelled Rail Motorcars</b>								
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	None
29	Total (lines 24 and 28) _____	None	None	None	None	None	None	None	None
	<b>Company Service Cars</b>								
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 _____	None	None	None	None	None	None	XXXX	None
35	Total (lines 30 to 34) _____							XXXX	
36	Grand total (lines 20, 29, and 35) _____	2	None	None	None	2	2	XXXX	None
	<b>Floating Equipment</b>								
37	Self-propelled vessels (Tugboats, car ferries, etc.) _____							XXXX	
38	Non self-propelled vessels (Car floats, lighters, etc.) _____							XXXX	
39	Total (lines 37 and 38) _____	None	None	None	None	None	None	XXXX	None

## 2900. IMPORTANT CHANGES DURING THE YEAR

Hereunder state the following matters, numbering the statements in accordance with the inquiries, and if no changes of the character below indicated occurred during the year, state that fact. Changes in mileage should be stated to the nearest hundredth of a mile. If any changes reportable in this schedule occurred under authority granted by the Commission in certificates of convenience and necessity, issued under paragraphs (18) to (22) of section 1 of the Interstate Commerce Act or otherwise, specific reference to such authority should in each case be made by docket number or otherwise, as may be appropriate.

1. All portions of road put in operation or abandoned, giving (a) termini, (b) length of road, and (c) dates of beginning operations or of abandonment.\*
2. All other important physical changes, including herein all new tracks built.\*
3. All leaseholds acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.
4. All agreements for trackage rights acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.
5. All consolidations, mergers, and reorganizations effected, giving particulars.

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

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

8. All other important financial changes.

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

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

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

1. No change
2. Yard tracks & sidings, net .105 miles of track retired.
3. to 11. inclusive. Nothing to report.

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 \_\_\_\_\_ 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.

**Schedule 2910.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT**

Railroad Annual Report R-2

Section 10 of the Clayton Antitrust Act (15 U.S.C. 20) states that "no common carrier engaged in commerce shall have any dealings in securities, supplies or other articles of commerce, or shall make or have any contracts for construction or maintenance of any kind, to the amount of more than \$50,000, in the aggregate, in any one year, with another corporation, firm, partnership or association when the said common carrier shall have upon its board of directors or as its president, manager or as its purchasing or selling officer, or agent in the particular transaction, any person who is at the same time a director, manager, or purchasing or selling officer of, or who has any substantial interest in, such other corporation, firm, partnership or association, unless and except such purchases shall be made from, or such

dealings shall be made with, the bidder whose bid is the most favorable to such common carrier, to be ascertained by competitive bidding under regulations to be prescribed by rule or otherwise by the Interstate Commerce Commission." The specification for competitive bids is found in the Code of Federal Regulations, Part 1010-Competitive Bids through Part 1010.7 - Carriers Subject to the Interstate Commerce Act.

In column (g), identify the company awarded the bid by including company name and address, name and title of respondent officers, directors, selling officer, purchasing officer and/or general manager that has an affiliation with the seller.

Line No.	Nature of bid (a)	Date Published (b)	Contract number (c)	No. of bidders (d)	Method of awarding bid (e)	Date filed with the Commission (f)	Company awarded bid (g)
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							

Nothing to Report

Road Initials DMU

Year 19 76

## NOTES AND REMARKS

## 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 1976, to and including December 31 1976

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 26th day of April 19 77

My commission expires September 30, 1977

Bob Z. Rust

(Signature of officer authorized to administer oaths)

## SUPPLEMENTAL OATH

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

State of \_\_\_\_\_

County of \_\_\_\_\_

} ss:

\_\_\_\_\_ makes oath and says that he is \_\_\_\_\_

(Insert here the name of the affiant)

(Insert here the official title of the affiant)

of \_\_\_\_\_

(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 \_\_\_\_\_ 19 \_\_\_\_\_ to and including \_\_\_\_\_ 19 \_\_\_\_\_

(Signature of affiant)

Subscribed and sworn to before me, a \_\_\_\_\_ in and for the State and

county above named, this \_\_\_\_\_ day of \_\_\_\_\_ 19 \_\_\_\_\_

My commission expires \_\_\_\_\_

(Signature of officer authorized to administer oaths)



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## 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 send Iowa Department of Transportation,				
2	(2) Land for transportation purposes		State of Iowa, a copy of Interstate Commerce				
3	(2 1/2) Other right-of-way expenditures		Commission Annual Report Form R-2 Class II				
4	(3) Grading		Railroads.				
5	(5) Tunnels and subways						
6	(6) Bridges, trestles, and culverts						
7	(7) Elevated structures		We also send Department of Revenue, State				
8	(8) Ties		of Iowa, a copy of Interstate Commerce				
9	(9) Rails		Commission Annual Report Form R-2 Class II				
10	(10) Other track material		Railroads.				
11	(11) Ballast						
12	(12) Truck laying and surfacing						
13	(13) Fences, snow sheds, and signs						
14	(16) Station and office buildings						
15	(17) Roadway buildings						
16	(18) Water stations						
17	(19) Fuel stations						
18	(20) Shops and engine houses						
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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### 2002. RAILWAY OPERATING EXPENSES

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

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year		Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year	
		Entire line (b)	State (c)			Entire line (b)	State (c)
	<b>MAINTENANCE OF WAY AND STRUCTURES</b>	\$	\$			\$	\$
1	(2201) Superintendence			32	(2247) Operating joint yards and terminals—Cr		
2	(2202) Roadway maintenance			33	(2248) Train employees		
3	(2203) Maintaining structures			34	(2249) Train fuel		
4	(2203 1/2) Retirements—Road			35	(2251) Other train expenses		
5	(2204) Dismantling retired road property			36	(2252) Injuries to persons		
6	(2208) Road Property—Depreciation			37	(2253) Loss and damage		
7	(2209) Other maintenance of way expenses			38	(2254) Other casualty expenses		
8	(2210) Maintaining joint tracks, yards, and other facilities—Dr			39	(2255) Other rail and highway transportation expenses		
9	(2211) Maintaining joint tracks, yards, and other facilities—Cr			40	(2256) Operating joint tracks and facilities—Dr		
10	Total maintenance of way and struc			41	(2257) Operating joint tracks and facilities—Cr		
	<b>MAINTENANCE OF EQUIPMENT</b>			42	Total transportation—Rail line		
11	(2221) Superintendence				<b>MISCELLANEOUS OPERATIONS</b>		
12	(2222) Repairs to shop and power-plant machinery			43	(2258) Miscellaneous operations		
13	(2223) Shop and power-plant machinery—Depreciation			44	(2259) Operating joint miscellaneous facilities—Dr		
14	(2224) Dismantling retired shop and power-plant machinery			45	(2260) Operating joint miscellaneous facilities—Cr		
15	(2225) Locomotive repairs			46	Total miscellaneous operating		
16	(2226) Car and highway revenue equipment repairs				<b>GENERAL</b>		
17	(2227) Other equipment repairs			47	(2261) Administration		
18	(2228) Dismantling retired equipment			48	(2262) Insurance		
19	(2229) Retirements—Equipment			49	(2264) Other general expenses		
20	(2234) Equipment—Depreciation			50	(2265) General joint facilities—Dr		
21	(2235) Other equipment expenses			51	(2266) General joint facilities—Cr		
22	(2236) Joint maintenance of equipment expenses—Dr			52	Total general expenses		
23	(2237) Joint maintenance of equipment expenses—Cr				<b>RECAPITULATION</b>		
24	Total maintenance of equipment			53	Maintenance of way and structures		
	<b>TRAFFIC</b>			54	Maintenance of equipment		
25	(2240) Traffic expenses			55	Traffic expenses		
	<b>TRANSPORTATION—RAIL LINE</b>			56	Transportation—Rail line		
26	(2241) Superintendence and dispatching			57	Miscellaneous operations		
27	(2242) Station service			58	General expenses		
28	(2243) Yard employees			59	Grand total railway operating expense		
29	(2244) Yard switching fuel						
30	(2245) Miscellaneous yard expenses						
31	(2246) Operating joint yard and terminals—Dr						

See note page 43

60 Operating ratio (ratio of operating expenses to operating revenues) \_\_\_\_\_ percent.  
(Two decimal places required.)

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## 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				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12	Total			

See Note page 43

## 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								
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 (k)	Total at end of year (l)	At beginning of year (m)	At close of year (n)	Added during year (o)	Total at end of year (p)
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 43			
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 43		See note page 43	
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 43		See Note page 43	
2				
3				
4				
5				
6		Total	Total	

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used and leased from others	19	Ordinary income	8
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ment leased from others	20A	Charges	26
Leased to others	20	Investments	16-17
Reserve—Miscellaneous physical property	25	Passenger train cars	37-38
Road and equipment leased from others	23	Payments for services rendered by other than employees	33
To others	22	Property (See Investments)	
Owned and used	21	Proprietary companies	14
Depreciation reserve—Improvements to road and equipment;		Purposes for which funded debt was issued or assumed	11
leased from others	21A	Capital stock was authorized	11
Directors	2	Rail motor cars owned or leased	38
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Locomotives	37	Revenue freight carried during year	35
Obligations	14	Revenues—Railway operating	27
Owned and used—Depreciation base and rates	19	From nonoperating property	30
Reserve	21	Road and equipment property—Investment in	13
Or leased not in service of respondent	37-38	Leased from others—Depreciation base and rates	19
Inventory of	37-38	Reserve	23
Expenses—Railway operating	28	To others—Depreciation base and rates	20
Of nonoperating property	30	Reserve	22
Extraordinary and prior period items	8	Owned—Depreciation base and rates	19
Floating equipment	38	Reserve	21
Freight carried during year—Revenue	35	Used—Depreciation base and rates	19
Train cars	37	Reserve	21
Fuel consumed by motive-power units	32	Operated at close of year	30
Cost	32	Owned but not operated	30
Funded debt unmatured	11	Securities (See Investment)	
Gage of track	30	Services rendered by other than employees	33
General officers	2	Short-term borrowing arrangements—compensating balances	10B
Identity of respondent	2	Special deposits	10B
Important changes during year	38	State Commission schedules	43-46
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Charges, miscellaneous	29	Switching and terminal traffic and car	36
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Transferred to other companies	31	Voting power	3
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Locomotive equipment	37	Weight of rail	30

DES MOINES UNION RAILWAY COMPANY

Financial Statements  
and  
Results of Operations  
  
Month of

DEC - - 1976

FEB 10 1977  
Auditor's Office  
Des Moines, Iowa

DES MOINES UNION RAILWAY COMPANY

General Balance Sheet as of DEC 31 1976 Compared  
with December 31, 1975

ASSETS

	DEC 31 1976	Increase or (Decrease)
<b>Current Assets:</b>		
701 Cash	\$ 159,312.60	\$ 45,129.45
703 Special deposits	253.60	—
705 Traffic and car-service balances - Dr.	121,973.90	79,262.5
706 Net balance receivable from agents and conductors	1613.59	120,574
707 Miscellaneous accounts receivable	83,695.30	(46,092.85)
709 Accrued accounts receivable	78,593.97	(5,003.10)
710 Working fund advances	6161	—
711 Prepayments	2,784.48	416.88
712 Material and supplies	105,861.68	(9,977.31)
702-Temporary Cash Investments	—	—
709-Accrued Accts. Recvble - Inj. to Pers. & Propy. Damage	220,000.00	45,000.00
Total current assets	\$ 774,150.63	\$ 38,605.06
<b>Special Funds:</b>		
717 Insurance and other funds	\$ 2,511.00	\$ 188.00
<b>Investments:</b>		
721 Investments in affiliated companies	\$ 16,100.00	\$ —
<b>Properties:</b>		
731 Road and equipment	\$ 2,136,916.51	\$ (98,458.89)
732 Improvements on leased property	56,175.84	—
Total transportation property	\$ 2,193,092.35	\$ (98,458.89)
733 Accrued depreciation - Improvements on leased property	Cr. 14,785.25	(6,533.2)
735 Accrued depreciation - Road and Equipment	Cr. 187,892.69	(19,268.64)
Total transportation property less depreciation	\$ 1,990,414.41	\$ (118,180.85)
737 Miscellaneous physical property	\$ 1,549,200.9	\$ 34,020.78
738 Accrued depreciation - Miscellaneous physical property	Cr. 419,471	(32,107.8)
Miscellaneous physical property less depreciation	\$ 1,507,253.8	\$ 30,809.80
Total properties less depreciation	\$ 2,141,139.79	\$ (87,371.05)
<b>Other Assets and Deferred Charges:</b>		
741 Other assets - City of Des Moines	\$ 40,932.01	\$ —
Depreciation accrued	114,964.107	165,400.14
Other elements of investment	175,485.24	—
743 Other deferred charges	107,190.9	(38,645.12)
Other deferred charges — CRI&P RR Co. Bankruptcy	35,677.72	35,677.72
Total other assets and deferred charges	\$ 141,245.13	\$ 162,432.74
<b>Total Assets</b>	<b>\$ 434,635.655</b>	<b>\$ 113,854.75</b>

DES MOINES UNION RAILWAY COMPANY

General Balance Sheet as of DEC 31 1976 Compared  
with December 31, 1975

LIABILITIES AND SHAREHOLDERS EQUITY

	DEC 31 1976	Increase or (Decrease)
<b>Current Liabilities:</b>		
753 Audited accounts and wages payable	\$ 13022547	\$ 2127930
754 Miscellaneous accounts payable	( 2495)	( 1212926)
759 Accrued accounts payable-Inj.to Pers.& Propy.Damage	22000000	4500000
761 Other taxes accrued	7899426	( 460281)
<b>Total current liabilities</b>	<b>\$ 42919478</b>	<b>\$ 4948723</b>
<b>Long-Term Debt:</b>		
766 Equipment obligations	\$ -----	\$ -----
769 Amounts payable to affiliated companies	348021078	4055481
<b>Total long-term debt</b>	<b>\$ 348021078</b>	<b>\$ 4055481</b>
<b>Other Liabilities and Deferred Credits:</b>		
782 Other liabilities	\$ 440493	\$ ( 150500)
784 Other deferred credits	02	( 722833)
785 Accrued Liability -- Leased property		
782-Other Liabilities - Asphalt Paving - Auto Park Corpn.	3254604	3254604
<b>Total other liabilities and deferred credits</b>	<b>\$ 3695099</b>	<b>\$ 2381271</b>
<b>Shareholders' Equity:</b>		
791 Capital stock issued	\$ 400 000 00	\$ -----
796 Other capital surplus		
797 Retained income-Appropriated	\$ -----	
798 Retained income-Unappropriated		
<b>Total retained income</b>		
<b>Total shareholders' equity</b>	<b>\$ 400 000 00</b>	<b>\$ -----</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$ 434635655</b>	<b>\$ 11385475</b>

DES MOINES UNION RAILWAY COMPANY

Income Statement

	Month			<u>12 Months ended</u> <u>December 31</u>		
	<u>Dec 1976</u>	<u>Dec 1975</u>	<u>1976</u>	<u>1975</u>		
Railway Operating Income						
501 Railway operating revenues	\$ —	\$ —	\$ —	\$ —		
531 Railway operating expenses	—	—	—	—		
Net revenue from railway operations	\$ —	\$ —	\$ —	\$ —		
532 Railway tax accruals	23 505 61	22 497 17	288 032 16	277 784 47		
Railway operating income	(\$ 23 505 61)	\$ (22 497 17)	(\$ 288 032 16)	\$ 277 784 47		
Income Credits						
503 Hire of frt. cars-Cr. balance	\$ —	\$ —	\$ —	\$ —		
504 Rent from locomotives	—	—	—	5 542 68		
507 Rent from work equipment	—	—	—	—		
508 Joint facility rent income *	10 374 12	36 595 29	563 903 89	439 121 75		
510 Miscellaneous rent income	1 373 81	4 538 24	17 516 32	24 646 62		
511 Income for non-oper. property	11 009 50	5 182 37	66 631 19	38 440 96		
513 Dividend income	—	—	—	—		
514 Interest income	34 38	—	90 16	979 56		
516 Income from sinking and other reserve funds	—	—	18 590	244 69		
519 Miscellaneous income *	1 318 72 1	—	23 187 21	85 52		
Total income credits	\$ 46 019 02	\$ 47 315 90	\$ 671 514 67	\$ 509 061 78		
Income Deductions						
536 Hire of frt. cars-Dr. balance	\$ 8 926 14	\$ 11 199 03	\$ 123 235 70	\$ 108 754 56		
537 Rent for locomotives	1 715 49	4 712 00	36 220 00	54 974 33		
540 Rent for work equipment	—	—	—	—		
541 Joint facility rents	246 61	268 32	536 082	5 607 21		
542 Rent for leased roads & equip.	8 637 30	7 768 75	29 286 50	26 817 00		
543 Miscellaneous rents	2 755 63	2 405 63	33 895 06	19 094 41		
544 Miscellaneous tax accruals	32 24	( 1 535 00)	12 809 8	( 3 218 06)		
546 Interest on funded debt	—	—	—	—		
547 Interest on unfunded debt	—	—	—	—		
551 Miscellaneous income charges	—	—	154 203 45	19 247 86		
Total income deductions	\$ 22 573 41	\$ 24 818 73	\$ 383 482 51	\$ 231 277 31		
Net transferred to Ret. Inc.	\$ —	\$ —	\$ —	\$ —		

Retained Income Unappropriated

	Debit		Credit	
Balance January 1, 1976	\$ —	—	\$ —	—
Transferred from income	—	—	—	—
Other debits to retained income	—	—	—	—
Other credits to retained income	—	—	—	—
Balance at DEC 31 1975	\$ —	—	\$ —	—

\*— 508-Jt.Fac.Rent Income decreased & 519-Misc. Income increased account profit from sale of properties to Boyer Petr. (AFE 450) \$2,643.21 & G&L Corpn.-(Ia.-D.M.Nat'l.Bank) (AFE 471) \$20,544.00 == TOTAL Profit \$23,187.21.

## DES MOINES UNION RAILWAY COMPANY

## Operating Statement

	Month		12 Months ended	
	Dec 1976	Dec 1975	December 31 1976	December 31 1975
<b>Railway Operating Revenues</b>				
110 Switching	\$ 97 283 87	\$ 92 819 07	\$ 1040 972 36	\$ 984 290 20
135 Storage - Freight	---	---	---	---
137 Demurrage	3 400 00	6 030 00	60 242 00	60 010 00
142 Rents of buildings and other property	162 50	162 50	932 50	2 238 75
143 Miscellaneous	3 890 12	6 168 05	60 488 51	60 492 27
151 Joint facility-Cr.	---	---	---	---
Gross total	\$ 104 736 49	\$ 105 179 62	\$ 1162 635 37	\$ 1107 031 22
152 Joint facility-Dr.	104 736 49	105 179 62	1162 635 37	1107 031 22
Total Rwy. Oper. Revenues	\$ ---	\$ ---	\$ ---	\$ ---
<b>Railway Operating Expenses</b>				
<b>Maintenance of Way &amp; Structures</b>				
2201 Superintendence	\$ 1 421 77	\$ 1 198 02	\$ 19 626 44	\$ 14 433 13
2202 Roadway maintenance	12 760 90	15 255 69	184 219 80	173 672 44
2203 Maintaining structures	597 33	840 02	14 135 17	11 063 93
2203 1/2 Retirements-Road	( 212 52 )	7 639 33	( 212 52 )	7 639 33
2204 Dismantling retired road property	---	---	10 489 80	16 701 89
2208 Road property-Depreciation	129 598	973 43	18 662 88	20 312 42
2209 Other MofW expenses	2 413 00	2 544 03	41 845 55	34 977 83
2210 Maint. jt. tracks, yards, etc.-Dr.	369 49	390 78	16 681 11	14 739 69
Gross Total MofW&S	\$ 18 645 95	\$ 28 841 30	\$ 305 448 23	\$ 293 540 66
2211 Maint. jt. tracks, yards, etc.-Cr.	18 645 95	28 841 30	305 448 23	293 540 66
Total MofW&S	\$ ---	\$ ---	\$ ---	\$ ---
<b>Maintenance of Equipment</b>				
2221 Superintendence	\$ 299 25	\$ 554 84	\$ 8 049 14	\$ 6 509 15
2222 Repr. of shop and power plant machinery	33	---	32 588 1	3 247 74
2223 Shop & power plant machinery-Depreciation	1758	38 49	318 40	462 43
2224 Dismant. ret. shop and power plant machinery	---	---	---	---
2225 Locomotive repairs *	6 803 91	1 643 38	61 317 55	35 486 81
2226 Car repairs *	4 970 77	728	59 970 58	36 093 39
2227 Other equipment repairs	545 54	129 26	46 409 2	5 382 34
2228 Dismant. ret. equipment	---	---	---	---
2229 Retirements-Equipment	---	---	---	---
2234 Equipment-Depreciation	371 44	351 57	4 457 17	4 457 17
2235 Other equipment expenses	948 37	1 090 04	110 163 7	13 807 55
2236 Jt. maint. of equip.exp.-Dr.	---	---	---	---
Gross Total MofE	\$ 13 957 19	\$ 4 535 59	\$ 152 428 14	\$ 105 446 58
2237 Jt. maint. of equip.exp.-Cr.	13 957 19	4 535 59	152 428 14	105 446 58
Total MofE	\$ ---	\$ ---	\$ ---	\$ ---

## DES MOINES UNION RAILWAY COMPANY

## Operating Statement

	Month		12 Months ended	
	Dec 1976	Dec 1975	1976	1975
Railway Operating Expenses				
Transportation				
2241 Superintendence	\$ 191996	\$ 1 712 64	\$ 2364478	\$ 20 797 46
2242 Station service	1579563	13 060 70	16762758	167 999 58
2243 Yard employees	5562683	49 967 36	59640535	556 676 55
2244 Yard switching fuel *	168105	---	1162695	28 856 45
2245 Miscellaneous yard expenses *	276196	1 673 76	2605364	27 257 94
2246 Oper. jt. yard & term.-Dr.	4816	35 38	53829	544 11
2251 Other train expenses	465420	3 770 70	5625237	47 422 78
2252 Injuries to persons	42853	759 99	120 131 85	158 907 46
2253 Loss and damage	---	4 371 63	( 23478)	4 209 63
2254 Other casualty expenses	3074	315 29	3465948	4 582 38
2255 Other rail transp. expenses	488168	4 625 78	5576529	49 263 36
Gross Total Transp.	\$8802874	\$ 80 293 23	\$109247080	\$1066 517 70
2247 Oper. jt. yard & term.-Cr.	8802874	80 293 23	109247080	1066 517 70
Total Transportation	\$ ---	\$ ---	\$ ---	\$ ---
General				
2261 Administration	\$1397861	\$ 11 947 00	\$ 15512595	\$ 147 044 40
2262 Insurance	---	---	44484	221 50
2264 Other general expenses	188681	1 382 45	2618589	20 901 42
2265 General joint facilities-Dr.	28487	269 10	350284	3 519 99
Gross Total General	\$1615029	\$ 13 598 55	\$ 18525952	\$ 171 687 31
2266 General joint facilities-Cr.	1615029	13 598 55	18525952	171 687 31
Total General	\$ ---	\$ ---	\$ ---	\$ ---
Total Rwy. Oper. Expenses **	\$13678217	\$ 127 268 57	\$173560749	\$ 1637 192 25
Joint Facility Credits	13678217	127 268 67	173560749	1637 192 25
Net Total Rwy. Oper. Expenses	\$ ---	\$ ---	\$ ---	\$ ---

\* 2225-Loco. Reprs., 2244-Yd.Swg.Fuel & 2245-Misc.Yd.Exp. increased account operating expenses include charges under GMA-2636-D-Repairs, Supplies, Expenses at \$13.25 per Hour, as per Locomotive Lease Agreement effective June 1, 1976.

2226-Car Repairs increased account December 1975 included salvage allowances for wheels damaged in Flashflood, August 1975.

\*\* - NOTE - December 1976 Oper.Exp.includes 1-additional Paid Holiday not previously allowed.

DES MOINES UNION RAILWAY COMPANY

Analysis of Balance Sheet Accounts 741  
and 769 as of DEC 31 1976

	CMStP&P	N & W	Total
741 Other assets:			
Depreciation accrued			
Road property	\$ 206 091 10	\$ 206 091 10	\$ 412 182 20
Equipment	83 043 12	83 043 12	166 086 24
Miscellaneous physical property	30 870 36	30 870 36	61 740 72
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
Miscel. Phys. Propy. -- Asphalt Paving	1 347 14	1 347 15	2 694 29
Total other assets	\$ 662 563 15	\$ 662 563 16	\$ 1 325 126 31

769 Amounts payable to affiliated companies:			
Additions and betterments	\$ 161 669 302	\$ 150 663 856	\$ 312 333 158
Miscellaneous	119 205 24	119 205 22	238 410 46
Land Purchased -- AFE 375	52 500 00	52 500 00	105 000 00
Asphalt Paving -- AFE 468	6 734 37	6 734 37	13 468 74
Total amounts payable to affiliated companies	\$ 179 132 63	\$ 168 507 15	\$ 347 639 78

DES MOINES UNION RAILWAY COMPANY

Allocation of Revenues, Expenses, Income, etc.

Month of DEC - - 1976

	CMStP&P	N & W	Others	Total
Revenues	\$ 44 12109	\$ 60 61540	\$ —	\$104 736 49..
Expenses	66 818 61	69 963 56	—	136 782 17..
Income credits	23 258 78	22 760 24	—	46 019 02..
Income deductions	23 258 78	22 760 24	—	46 019 02..
Income balance	—	—	—	—
Profit and loss items	—	—	—	—

12 Months ended DEC 31 1976

Revenues	\$ 534 600 53	\$ 628 034 84	\$ —	\$1162 635 37..
Expenses	866 685 35	868 922 14	—	1735 607 49..
Income credits	341 139 50	330 375 17	—	671 514 67..
Income deductions	341 139 50	330 375 17	—	671 514 67..
Income balance	—	—	—	—
Profit and loss items	—	—	—	—