

ANNUAL REPORT 1971 DETROIT & MACKINAC RAILWAY CO. 1 OF 1  
1125 CLASS II

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**ORIGINAL**

BUDGET BUREAU  
No. 60-R099.21

# ANNUAL REPORT

OF

DETROIT AND MACKINAC

INTERSTATE COMPANY  
COMMERCE COMMISSION  
RECEIVED  
APR 3 1972

TAWAS CITY, MICH.

TO THE

## INTERSTATE COMMERCE COMMISSION

FOR THE

**YEAR ENDED DECEMBER 31, 1971**



## NOTICE

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

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

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

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

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

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

The respondent is further required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders. See schedule 350 A, page 3.

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

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

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

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

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

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

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

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

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

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

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

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

Switching and terminal companies are further classified as:

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

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

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

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

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

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

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

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

Schedules restricted to Switching and Terminal Companies		Schedules restricted to other than Switching and Terminal Companies	
Schedule.....	2217	Schedule.....	2210
".....	2701	".....	2602

## **SPECIAL NOTICE**

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

**Page 7: Schedule 701. Road and Equipment Property**

**Page 13: Schedule 1302. Depreciation Base and Rates - Road and Equipment Owned and Used and Leased from Others**

**Page 14: Schedule 1303. Depreciation Base and Rates - Road and Equipment Leased to Others**

**Page 15: Schedule 1501. Depreciation Reserve - Road and Equipment Owned and Used**

**Page 16: Schedule 1502. Depreciation Reserve - Road and Equipment Leased to Others**

**Page 17: Schedule 1503. Depreciation Reserve - Road and Equipment Leased from Others**

**Page 18: Schedule 1605. Amortization of Defense Projects - Road and Equipment Owned and Leased from Others**

Provision has been made for reporting of terminal and highway equipment used in TOFC/COFC (piggyback) service by inserting new accounts 25, TOFC/COFC terminals, and 55, Highway revenue equipment.

Reference to account 51, Steam locomotives, has been deleted.

Account 52, Other locomotives, has been retitled "Locomotives".

**Page 21: Schedule 1801. Income Account for the Year**

Accounts 503 and 536, Hire of Freight Cars, have been retitled "Hire of freight cars and highway revenue equipment".

**Page 24: Schedule 2002. Railway Operating Expenses**

Accounts 2226 and 2255 have been redesignated to reflect inclusion of operating expenses related to highway equipment.

**Page 32: Schedule 2801. Inventory of Equipment**

Definition of horsepower has been redefined as "manufacturers' rated horsepower".

**Page 36: Schedule 701. Road and Equipment Property**

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**Page 37: Schedule 2002. Railway Operating Expenses**

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# ANNUAL REPORT

OF

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DETROIT AND MACKINAC RAILWAY COMPANY

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TAWAS CITY, MICHIGAN

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FOR THE

**YEAR ENDED DECEMBER 31, 1971**

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

(Name) E. V. Goodman (Title) President and General Manager

(Telephone number) 517 362-3461  
(Area code) (Telephone number)

(Office address) 120 Oak Street, Tawas City, Michigan 48763  
(Street and number, City, State, and ZIP code)

## 300. IDENTITY OF RESPONDENT

1. Give the exact name\* by which the respondent was known in law at the close of the year  
Detroit and Mackinac 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. Detroit and Mackinac 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  
None
4. Give the location (including street and number) of the main business office of the respondent at the close of the year  
120 Oak Street, Tawas City, Michigan
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 & Gen. Mgr.	E. V. Goodman Tawas City, Michigan
2	Vice president & Controller	P. J. Sullivan " " "
3	Secretary & Treasurer	C. R. McMullen " " "
4	Treasurer	
5	Comptroller or auditor	
6	Attorney or general counsel	Clark, Stroup, Brown & MacKenzie Petoskey, Michigan
7	General manager	
8	General superintendent	
9	General freight agent	
10	General passenger agent	
11	General land agent	
12	Chief engineer Valuation	P. J. Beyer, Jr. Tawas City, Michigan
13		

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

Line No.	Name of director (a)	Office address (b)	Term expires (c)
31	Charles A. Pinkerton, Jr.	Tawas City, Michigan	April 29, 1972
32			
33	E. V. Goodman	" " "	" " "
34			
35	M. E. McCaffrey	Detroit, Michigan	" " "
36			
37	Paul C. Souder	Saginaw, Michigan	" " "
38			
39	John S. Clark	Petoskey, Michigan	" " "
40			

7. Give the date of incorporation of the respondent Dec. 29, 1894 3. State the character of motive power used All Diesel

9. Class of switching and terminal company Not applicable

10. Under the laws of what Government, State, or Territory was the respondent organized? If more than one, name all. Give reference to each statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees  
Under the laws of the State of Michigan, Act 198, Session Laws of 1893.

11. State whether or not any corporation or association or group of corporations had, at the close of the year, the right to name the major part of the board of directors, managers, or trustees of the respondent; and if so, give the names of all such corporations and state whether such right was derived through (a) title to capital stock or other securities issued or assumed by the respondent, (b) claims for advances of funds made for the construction of the road and equipment of the respondent, or (c) express agreement or some other source  
None

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  
Reorganization of Detroit, Bay City & Alpena Railroad due to foreclosure of mortgage.

\*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.



### 350. STOCKHOLDERS

Give the names of the 30 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as

common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 33, the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such 30 security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
				Common	STOCKS		Other securities with voting power
					Second	First	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	ABBE, FREDERIC E.	189 PARKWAY, WINCHESTER, MASS.	322	322			
2	APPLETON, EARLE B.	24 FEDERAL, BOSTON, MASS.	130	130			
3	BACHE & CO., INC.	100 GOLD ST. NEW YORK, N.Y.	40	0		40	
4	BELIN, J. FRANK & MRS. FLORENCE	2200 DIANA DR. HALLANDALE, FLA.	30	30			
5	BOWRING, DOUGLAS S.	270 PARK AVE., NEW YORK, N.Y.	50	50			
6	BROWN & SONS, ALEX.	111 BROADWAY, NEW YORK, N.Y.	924	924			
7	COAN, HARRY	637 WASHINGTON, BRIGHTON, MASS.	15	15			
8	CUSHMAN, JOHN ULMER	670 ISLAND DR. PALM BEACH, FLA.	31	19		12	
9	CUSHMAN, PAUL GODFREY	PO. BX. 1595, GREENVILLE, S.C.	31	19		12	
10	FELDMAN, RUTH L.	15 SUMNER ST. MILTON, MASS.	18	18			
11	FRIEDLAND, AL	63 PROSPECT AVE. HEWLETT, N.Y.	50	50			
12	GOLDEN, ALLAN MARVIN	254 GROVE, CHESTNUT HILL, MASS.	10	10			
13	GOLDEN, MRS. EGYTHE J.	629 WASHINGTON, DORCHESTER, MASS.	10	10			
14	GOLDEN, DR. LEO	629 WASHINGTON, DORCHESTER, MASS.	30	30			
15	HENTZ & CO.	72 WALL ST., NEW YORK, N.Y.	398	398			
16	HIGGINS, FLORENCE M.	GUARANTEE TRUST BLDG. ATL. CITY	20	20			
17	HUGHES, MISS MARY	WARD AVE., RUMSON, N.J.	69	0		69	
18	HUGHES, MISS ANNE E.	WARD AVE., RUMSON, N.J.	432	60		372	
19	JOHNSON, MRS. RUTH A.	61 WOODCLIFF, WELLESLEY HILLS, MASS.	29	29			
20	KNIZNICK, SAMUEL	RIVER ST., HAVERHILL, MASS.	15	15			
21	LERNER, LOUIS C.	10 P.O. SQ., BOSTON, MASS.	276	276			
22	MASSIE, CHARLES A.	32 BROADWAY, NEW YORK, N.Y.	373	137		236	
23	MASSIE, FRANCIS C.	BX. 276, TAPPAN RD. NORTHVALE, N.J.	335	141		194	
24	MASSIE, MILDRED M.	69 FUHRMAN AVE., RAMSEY, N.Y.	1,046	0		1,046	
25	MAZZUCCO, ANTHONY	110 DE KALB AVE. BROOKLYN, N.Y.	112	0		112	
26	MAZZUCCO, ANGELINA ROSE	110 DE KALB AVE. BROOKLYN, N.Y.	30	30			
27	NESSON, SAUL	20 WALTHAM ST. LEXINGTON, MASS.	25	25			
28	STRAITS AGG. & EQUIP. CORP.	120 OAK ST. TAWAS CITY, MICH.	21,337	14,997		6,340	
29	WHITNEY, MRS. MILLCENT B.	270 PARK AVE., NEW YORK, N.Y.	50	50			
30	YAEGER, LOUIS	955 FIFTH AVE. NEW YORK, N.Y.	110	110			

### 350A. STOCKHOLDERS REPORTS

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

Check appropriate box:

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

# 200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

ing requirements followed in column (c). The entries in the short column (b<sub>1</sub>) should be deducted from those in column (b<sub>1</sub>) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)			Account or item (b)	Balance at close of year (c)		
CURRENT ASSETS							
1	\$	34	738	(701) Cash		(10	171)
2				(702) Temporary cash investments			
3		7	405	(703) Special deposits		5	385
4		15	000	(704) Loans and notes receivable		15	000
5				(705) Traffic and car-service balances—Debit			
6		137	871	(706) Net balance receivable from agents and conductors		199	273
7		343	437	(707) Miscellaneous accounts receivable		188	521
8				(708) Interest and dividends receivable			
9		197	709	(709) Accrued accounts receivable		215	770
10		2	706	(710) Working fund advances		2	706
11		55	341	(711) Prepayments		68	214
12		167	587	(712) Material and supplies		160	694
13		611		(713) Other current assets			72
14		962	405	Total current assets		845	464
SPECIAL FUNDS							
15		988	811	(715) Sinking funds	(L <sub>1</sub> ) Total book assets at close of year 1,166,795	(b <sub>2</sub> ) Respondent's own issues included in (b <sub>1</sub> )	1 166 795
16				(716) Capital and other reserve funds			
17				(717) Insurance and other funds			
18		988	811	Total special funds		1	166 795
INVESTMENTS							
19	2	108	966	(721) Investments in affiliated companies (pp. 10 and 11)		2	074 354
20		47	576	(722) Other investments (pp. 10 and 11)		56	874
21				(723) Reserve for adjustment of investment in securities—Credit			
22	2	156	542	Total investments (accounts 721, 722 and 723)		2	131 228
PROPERTIES							
23	10	234	724	(731) Road and equipment property (p. 7)		10	156 900
24	x x x x x x			Road	\$ 6 202 097	x x x x x x	
25	x x x x x x			Equipment	3 954 803	x x x x x x	
26	x x x x x x			General expenditures		x x x x x x	
27	x x x x x x			Other elements of investment		x x x x x x	
28	x x x x x x			Construction work in progress		x x x x x x	
29				(732) Improvements on leased property (p. 7)			
30	x x x x x x			Road		x x x x x x	
31	x x x x x x			Equipment		x x x x x x	
32	x x x x x x			General expenditures		x x x x x x	
33	10	234	724	Total transportation property (accounts 731 and 732)		10	156 900
34	3	699	376	(735) Accrued depreciation—Road and Equipment (pp. 15 and 16)		(3	788 269)
35				(736) Amortization of defense projects—Road and Equipment (p. 18)			
36	3	699	376	Recorded depreciation and amortization (accounts 735 and 736)		3	788 269
37	6	535	348	Total transportation property less recorded depreciation and amortization (line 33 less line 36)		3 686 31	277 316
38		277	217	(737) Miscellaneous physical property		277	217
39				(738) Accrued depreciation—Miscellaneous physical property (p. 19)			
40		277	217	Miscellaneous physical property less recorded depreciation (account 737 less 738)		277	316
41	6	812	565	Total properties less recorded depreciation and amortization (line 37 plus line 40)		6	645 948
OTHER ASSETS AND DEFERRED CHARGES							
42		580	923	(741) Other assets		789	543
43				(742) Unamortized discount on long-term debt			
44		52	511	(743) Other deferred charges (p. 20)		54	058
45		633	434	Total other assets and deferred charges		843	601
46	11	553	757	TOTAL ASSETS		11	633 036

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



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

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

ing requirements followed in column (c). The entries in short column (b<sub>1</sub>) should reflect total book liability at the close of year. The entries in the short column (b<sub>2</sub>) should be deductal from those in column (b<sub>1</sub>) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)	Account or item (b)	Balance at close of year (c)
<b>CURRENT LIABILITIES</b>			
47	130 000	(751) Loans and notes payable (p. 20)	128 000
48	105 629	(752) Traffic and car-service balances—Credit	192 709
49	55 710	(753) Audited accounts and wages payable	63 904
50	4 592	(754) Miscellaneous accounts payable	67 609
51	7 520	(755) Interest matured unpaid	5 460
52	979	(756) Dividends matured unpaid	883
53	1 750	(757) Unmatured interest accrued	1 697
54	60 442	(758) Unmatured dividends declared	60 442
55	269 705	(759) Accrued accounts payable	173 030
56		(760) Federal income taxes accrued	35 104
57	7 992	(761) Other taxes accrued	17 428
58	288 321	(763) Other current liabilities	338 087
59	932 640	Total current liabilities (exclusive of long-term debt due within one year)	1 085 353
<b>LONG-TERM DEBT DUE WITHIN ONE YEAR</b>			
60	60 999	(764) Equipment obligations and other debt (pp. 5B and 8)	60 999
<b>LONG-TERM DEBT DUE AFTER ONE YEAR</b>			
61	525 000	(765) Funded debt unmatured (p. 5B)	504 000
62	153 335	(766) Equipment obligations (p. 5)	93 335
63		(767) Receivers' and Trustees' securities (p. 5B)	
64		(768) Debt in default (p. 20)	
65		(769) Amounts payable to affiliated companies (p. 8)	597 335
66	678 335	Total long-term debt due after one year	
<b>RESERVES</b>			
67		(771) Pension and welfare reserves	
68		(772) Insurance reserves	12 000
69	12 000	(774) Casualty and other reserves	12 000
70	12 000	Total reserves	
<b>OTHER LIABILITIES AND DEFERRED CREDITS</b>			
71		(781) Interest in default	25 193
72	18 693	(782) Other liabilities	
73		(783) Unamortized premium on long-term debt	177 522
74	188 107	(784) Other deferred credits (p. 20)	
75		(785) Accrued depreciation—Leased property (p. 17)	202 715
76	206 800	Total other liabilities and deferred credits	
<b>SHAREHOLDERS' EQUITY</b>			
<i>Capital stock (Par or stated value)</i>			
77	2 643 400	(791) Capital stock issued—Total	2 950 000
78	1 793 200	Common stock (p. 5B)	306 600
79	850 200	Preferred stock (p. 5B)	206 800
80		(792) Stock liability for conversion	99 800
81		(793) Discount on capital stock	
82	2 643 400	Total capital stock	2 643 400
<b>Capital Surplus</b>			
83		(794) Premiums and assessments on capital stock (p. 19)	117 213
84	117 213	(795) Paid-in surplus (p. 19)	
85		(796) Other capital surplus (p. 19)	117 213
86	117 213	Total capital surplus	
<b>Retained Income</b>			
87	5 710 037	(797) Retained income—Appropriated (p. 19)	5 807 988
88	1 192 333	(798) Retained income—Unappropriated (p. 22)	1 106 033
89	6 902 370	Total retained income	6 914 021
90	9 662 983	Total shareholders' equity	9 674 634
91	11 553 757	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	11 633 036

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

## COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES

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

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

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under section 168 (formerly section 124-A) of the Internal Revenue Code \$ 161,863.

(b) Estimated accumulated net reduction in Federal income taxes because of accelerated depreciation of facilities since December 31, 1953, under provisions of section 167 of the Internal Revenue Code and depreciation deductions resulting from the use of the guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation \$ None

(c) Estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962 compared with the income taxes that would otherwise have been payable without such investment tax credit \$ 83,889.

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

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

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

Description of obligation	Year accrued	Account No.	Amount
			\$
			\$ 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:

Item	Amount in dispute	As recorded on books		Amount not recorded
		Account Nos.		
		Debit	Credit	
Per diem receivable	\$ 33,382			\$
Per diem payable	7,059			
Net amount	\$ 26,323	x x x x x	x x x x x	\$ 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

Line 1 (a) From Notes to Financial Statement - \$161,863.

Line 1 (c)	1962	\$ -0-	
	1963	2,506	
	1964	45,546	
	1965	7,501	
	1966	-0-	
	1967	7,369	
	1968	19,574	(\$516 plus 1967 carry-over \$19,058.)
	1969	418	
	1970	-0-	
	1971	975	
		\$83,889	



## 670. FUNDED DEBT UNMATURED

Give particulars of the various issues of securities in accounts Nos. 764, "Equipment obligations and other debt due within one year" (excluding equipment obligations), and 765, "Funded debt unmatured," at close of the year. Funded debt, as here used, comprises all obligations maturing later than one year after date of issue in accordance with the instructions in the Uniform System of Accounts for Railroad Companies. Show

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

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

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	INTEREST PROVISIONS		Total amount nominally and actually issued (f)	Nominally issued and held by or for respondent (Identify pledged securities by symbol "P") (g)	Total amount actually issued (h)	Reacquired and held by or for respondent (Identify pledged securities by symbol "P") (i)	Actually outstanding at close of year (j)	INTEREST DURING YEAR	
				Rate percent per annum (d)	Dates due (e)						Accrued (k)	Actually paid (l)
1	First Lien Bonds	5/1 1895	6/1 1995	4	6/1 12/1	\$ 1 500 000		\$ 1 500 000		\$ 349 000	\$ 14 284	\$ 15 503
2	Mortgage Bonds	"	"	"	"	2 500 000		1 250 000		155 000	6 292	6 830
3												
4												
	TOTAL					4 000 000		2 750 000		504 000	20 576	22 333
5	Funded debt canceled: Nominally issued, \$ 1,250,000 Mortgage Bonds      Actually issued, \$1,151,000 First Lien Bonds & \$1,095,000 Mortgage Bonds											
6	Purpose for which issue was authorized†      reacquired and cancelled.											

## 690. CAPITAL STOCK

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

Line No.	Class of stock (a)	Date issue was authorized† (b)	Par value per share (c)	Authorized† (d)	Authenticated (e)	PAR VALUE OF PAR VALUE OR SHARES OF NONPAR STOCK			ACTUALLY OUTSTANDING AT CLOSE OF YEAR		
						Nominally issued and held by or for respondent (Identify pledged securities by symbol "P") (f)	Total amount actually issued (g)	Reacquired and held by or for respondent (Identify pledged securities by symbol "P") (h)	Par value of par-value stock (i)	Number (j)	Book value (k)
11	Common	12/29 1894	\$ 100	\$ 2 000 000	\$ 2 000 000		\$ 1 793 200		\$ 1 793 200		
12											
13	Preferred	"	100	1 000 000	950 000		850 200		850 200		
14											
15	Par value of par value or book value of nonpar stock canceled: Nominally issued, \$      None      Actually issued, \$ 206,800 Common										
16	Amount of receipts outstanding at the close of the year for installments received on subscriptions for stocks      99,800 Preferred										
17	Purpose for which issue was authorized†      None										
18	The total number of stockholders at the close of the year was      46										

## 695. RECEIVERS' AND TRUSTEES' SECURITIES

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

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	INTEREST PROVISIONS		Total par value authorized† (f)	TOTAL PAR VALUE HELD BY OR FOR RESPONDENT AT CLOSE OF YEAR		Total par value actually outstanding at close of year (i)	INTEREST DURING YEAR	
				Rate percent per annum (d)	Dates due (e)		Nominally issued (g)	Nominally outstanding (h)		Accrued (j)	Actually paid (k)
21						\$	\$	\$	\$	\$	\$
22											
23	N O N E										
24											
25											
26											
	TOTAL										

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



## 701. ROAD AND EQUIPMENT PROPERTY

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

2. Gross charges during the year should include disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, extensions of old lines, and for additions and betterments. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in columns (c) or (d), as may be appropriate, depending on the nature of the item. Adjustments in excess of \$100,000 should be explained. All changes made during the year should be analyzed by primary accounts.

3. Report on line 35 amounts not includable in the primary road accounts. The items reported should be briefly identified and explained in a footnote on page 6. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Account (a)	Balance at beginning of year (b)	Gross charges during year (c)	Credits for property retired during year (d)	Balance at close of year (e)
		\$	\$	\$	\$
1	(1) Engineering.....				
2	(2) Land for transportation purposes.....	252 292			252 292
3	(2½) Other right-of-way expenditures.....	9 192			9 192
4	(3) Grading.....	847 219		5 809	841 410
5	(5) Tunnels and subways.....				
6	(6) Bridges, trestles, and culverts.....	443 608			443 608
7	(7) Elevated structures.....				
8	(8) Ties.....	429 388	1 535	3 010	427 913
9	(9) Rails.....	1 108 969	3 730	8 024	1 104 675
10	(10) Other track material.....	606 134	10 240	10 038	606 336
11	(11) Ballast.....	765 095	168	5 242	760 021
12	(12) Track laying and surfacing.....	529 023	1 699	3 636	527 086
13	(13) Fences, snowsheds, and signs.....	113 592			113 592
14	(16) Station and office buildings.....	415 585		10 394	405 191
15	(17) Roadway buildings.....	23 608			23 608
16	(18) Water stations.....				
17	(19) Fuel stations.....	11 133			11 133
18	(20) Shops and enginehouses.....	224 059			224 059
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.....	69 776			69 776
25	(27) Signals and interlockers.....	27 522			27 522
26	(29) Power plants.....				
27	(31) Power-transmission systems.....	6 387			6 387
28	(35) Miscellaneous structures.....	641			641
29	(37) Roadway machines.....	210 642	6 394	26 529	190 507
30	(38) Roadway small tools.....	10 659			10 659
31	(39) Public improvements—Construction.....	30 466			30 466
32	(43) Other expenditures—Road.....				
33	(44) Shop machinery.....	114 747	2 496	1 220	116 023
34	(45) Power-plant machinery.....				
35	Other (specify and explain).....				
36	TOTAL EXPENDITURES FOR ROAD.....	6 249 737	26 262	73 902	6 202 097
37	(52) Locomotives.....	871 988			871 988
38	(53) Freight-train cars.....	2 860 034	12 786	47 574	2 825 246
39	(54) Passenger-train cars.....				
40	(55) Highway revenue equipment.....				
41	(56) Floating equipment.....				
42	(57) Work equipment.....	184 559			184 559
43	(58) Miscellaneous equipment.....	68 405	18 115	13 511	73 009
44	TOTAL EXPENDITURES FOR EQUIPMENT.....	3 984 986	30 901	61 085	3 954 802
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.....	10 234 723	57 163	134 987	10 156 900



CC

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.

**901. AMOUNTS PAYABLE TO AFFILIATED COMPANIES**

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

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

## 902. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

RAILROAD CORPORATIONS—OPERATING—C



## 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, and securities of nonaffiliated companies in schedule No. 1002. 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 par value pledged, unpledged, and held in fund accounts. Under "pledged" include the par 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 par value of securities recorded in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; and 717, "Insurance and other funds."

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

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

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

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

11. For nonpar stock, show the number of shares in lieu of the par value in columns (e), (f), (g), (h), (j), and (l) of schedule No. 1001 and in columns (d), (e), (f), (g), (i), and (k) of schedule No. 1002. In reporting advances, the columns mentioned should be left blank. If any advances are pledged, give particulars in a footnote.

12. 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.

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



Line No.	Acct. No.	Class No.	Name of Issuing Company & Description		Investment at Close of Year			In
					Par Value of Amount Held at Close of Year			
					In Sinking Funds	Total Par Val.	Total Book Val.	
(b)	(c)	(f)	(g)	(h)	(i)			
1								
2	716A-1		Other Railroad Stocks:					
3	I		G.M.O. Common Stock	Sh.	300 NP	300 NP	\$ 13920	
4								
5			Total Railroad Stocks - Par Value				\$ 13920	
6			Total Railroad Stocks - No Par Shares	Sh.	300 NP	300 NP		
7								
8	716A-3		Other Stocks:					
9			American Cyanamid Common Stock	Sh.	1000 NP	1000 NP	\$ 38734	
10			Baird & Warner Mtge. & Investors Rlty. SBI	Sh.	1000 NP	1000 NP	20172	Sh. 1
11			Beatrice Food Company Common Stock	Sh.	1000 NP	1000 NP	5472	
12			Bluebird, Inc. " "	Sh.	1000 NP	1000 NP	8276	
13			B. T. Mortgage Investors SBI	Sh.	3923 NP	3923 NP	49994	Sh. 1
14			Celanese Corporation Common Stock	Sh.	500 NP	500 NP	29900	
15			Cleveland Trust Realty SBI	Sh.	1500 NP	1500 NP	30000	Sh. 1
16			Chase Manhattan Mtge. & Rlty. Trust SBI	Sh.	600 NP	600 NP	15000	
17			Commonwealth Edison Common Stock	Sh.	800 NP	800 NP	41846	
18			First Wisconsin Mtge. Inv. SBI	Sh.	1000 NP	1000 NP	25000	Sh. 1
19			General Motors Corporation Com. Stock	Sh.	300 NP	300 NP	26130	
20			Gulf Oil Corporation " "	Sh.	500 NP	500 NP	15298	
21			Household Finance Corp. Preferred Stock	Sh.				
22			Illinois Power Company Common Stock	Sh.	1000 NP	1000 NP	45704	
23			M.C.I. Michigan, Inc. " "	Sh.	25000 NP	25000 NP	50000	
24			Michigan National Bank " "	Sh.	123 NP	123 NP	5276	
25			MONY Mortgage Investors SBI	Sh.	2386 NP	2386 NP	24995	Con
26			Northern Illinois Gas Co. Preferred Stock	Sh.	26 NP	26 NP	1292	Sh.
27			Northwestern Mutual Life Mtg. SBI	Sh.	1250 NP	1250 NP	25000	Sh. 1
28			J. C. Penney Co., Inc. Common Stock	Sh.	500 NP	500 NP	25000	Sh.
29			Pillsbury Mills " "	Sh.	800 NP	800 NP	36734	Sh.
30			Rlty. & Mtge. Inv. of the Pacific SBI	Sh.	500 NP	500 NP	10000	Sh.
31			R. J. Reynolds Tobacco Co. Com. Stock	Sh.	1000 NP	1000 NP	45779	
32			San Diego Gas & Electric Co. " "	Sh.	1000 NP	1000 NP	22079	
33			G. D. Searle & Co. Preferred Stock	Sh.	1000 NP	1000 NP	21626	
34			Southern Natural Gas Common Stock	Sh.	1000 NP	1000 NP	34360	
35			Standard Oil of Indiana " "	Sh.	600 NP	600 NP	29735	
36			Standard Oil of New Jersey " "	Sh.	728 NP	728 NP	44889	
37			State Mutual Investment SBI	Sh.	750 NP	750 NP	15000	Sh.
38			Union Oil of California Preferred Stock	Sh.				
39			Westinghouse Electric Common Stock	Sh.	600 NP	600 NP	13285	
40								
41			Total Other Stocks - Par Value				\$775576	
42			Total Other Stocks - No Par Value	Sh.	51386 NP	51386 NP		Sh. 8

structions)

Investment at Close of Year			Investments Made		Investments Disposed of or Written			Divid
Due of Amount Held at Close of Year			During Year		Down During Year			
Funds	Total Par Val.	Total Book Val.	Par Value	Book Value	Par Value	Book Value	Selling Price	Rate
(g)	(h)		(i)	(j)	(k)	(l)	(m)	(n)
0 NP	300 NP	\$ 13920						
		\$ 13920						
0 NP	300 NP							
0 NP	1000 NP	\$ 38734						
0 NP	1000 NP	20172	Sh.	1000 NP	20172			
0 NP	1000 NP	26472						
0 NP	1000 NP	8276						
3 NP	3923 NP	49994	Sh.	1523 NP	19994			
0 NP	500 NP	29900						
0 NP	1500 NP	30000	Sh.	1500 NP	30000			
0 NP	600 NP	15000						
0 NP	800 NP	41846						
0 NP	1000 NP	25000	Sh.	1000 NP	25000			
0 NP	300 NP	26130						
0 NP	500 NP	13298						
					Sh.	500 NP	55751	65532
0 NP	1000 NP	45704						
0 NP	25000 NP	50000						
3 NP	123 NP	5276						
6 NP	2386 NP	24995	Conversion	12495				
6 NP	26 NP	1292	Sh.	26 NP	1292			
0 NP	1250 NP	25000	Sh.	1250 NP	25000			
0 NP	500 NP	25000	Sh.	500 NP	25000			
0 NP	800 NP	36734	Sh.					
0 NP	500 NP	10000	Sh.	500 NP	10000			
0 NP	1000 NP	45779						
0 NP	1000 NP	22079						
0 NP	1000 NP	21626						
0 NP	1000 NP	34360						
0 NP	600 NP	29735						
8 NP	728 NP	44889						
0 NP	750 NP	15000	Sh.	750 NP	15000			
						700 NP	47483	32464
0 NP	600 NP	13285						
		\$775576						
				\$182638		\$103234	\$ 97996	
6 NP	51386 NP		Sh.	8049 NP		Sh.	1200 NP	



Year Book Val.	Investments Made		Investments Disposed of or Written			Dividends or Interest		Line No.
	During Year		Down During Year			During Year		
	Par Value (j)	Book Value (i)	Par Value (k)	Book Value (l)	Selling Price (m)	Rate (n)	Amt. to Income (o)	
								1
								2
920							\$ 1140	3
								4
020							\$ 1140	5
								6
								7
								8
34							\$ 1250	9
72	Sh. 1000NP	20172					300	10
72							1120	11
76							-	12
94	Sh. 1523NP	19994					2460	13
00							1000	14
00	h. 1500NP	30000					1155	15
00							1692	16
46		(1315)					1760	17
00	Sh. 1000NP	25000					-	18
30							1020	19
98							750	20
			Sh. 500NP	55751	65532		550	21
04							2200	22
00							-	23
76							123	24
95	Conversion	12495					950	25
92	Sh. 26 NP	1292					42	26
00	Sh. 1250 NP	25000					700	27
00	Sh. 500 NP	25000					125	28
34	Sh.						1152	29
00	Sh. 500NP	10000					-	30
79							2400	31
79							1080	32
26							800	33
60							1400	34
35							1380	35
89							2766	36
00	Sh. 750NP	15000					533	37
			700NP	47483	32464		1750	38
85							540	39
								40
76		\$182638		\$103234	\$ 97996		\$ 30998	41
	Sh. 8049NP		Sh. 1200NP					42

Line No.	Acct. No.	Class No.	Name of Issuing Company & Description (c)	Investment at Close of Year			Inve
				Par Value of Amount Held at Close of Year			
				In Sinking Fund (f)	Total Par Val. (g)	Total Book Val. (h)	
2	716B-3		Other Bonds:				
3			Alpena Industrial Development Corp. 8-1-1984	\$ 500	\$ 500	\$ 500	\$
4			American Reserve Corp. 6% 4- 1990	70000	70000	75250	
5			Beird & Warner Mtge. & Inv. Rlty. 6-3/4% 6-3-1991	20000	20000	20000	20
6			B. T. Mortgage Investors				
7			Chase Manhattan Mtge. & Realty 6-3/4% 1990	10000	10000	10000	
8			W. R. Grace 4-1/4% 1990	40000	40000	44171	
9			MUNY Mortgage Investors 7% 1990				
10			Pan American Airways 4-1/2% 8- 1986	25000	25000	25059	
11			J. C. Penney Co. 4-1/4% 1993				
12			Trans World Airline 5% 1-1-1994	25000	25000	25000	
13			Tawas Area Industrial Dev. Corp. 6% 9-9-1971	500	500	500	
14			U. S. Treasury Bills				100
15			Realty & Mtge. Inv. of the Pacific 6-3/4% 1991	10000	10000	10000	100
16			State Mutual Investment 6-3/4% 1991	15000	15000	15000	150
17			N.W. Mutual Life Mtge. & Realty 6% 1991	25000	25000	25000	250
18							
19			Total Other Bonds	\$241000	\$241000	\$250480	\$ 60
20							
21							
22	716B-3		Certificates of Deposit				
23			Michigan National Bank			\$ 25000	
24							
25							
26	716C-3		Sinking Fund Cash			\$ 51207	
27			Incentive Per Diem Fund				
28			Cash			12660	
29			Receivable from General Fund			37952	
30							
31			Grand Total			\$1166795	
32							
33							
34	722C-3		New England Mutual Life Ins. Co.			\$ 31074	
35			Equitable Life Ins. Co.			25800	
36							
37						\$ 56874	
38							
39							
40							
41							
42							



(for Instructions)

Investment at Close of Year			Investments Made		Investments Disposed of or Written		
Value of Amount Held at Close of Year			During Year		Down During Year		
Banking Fund	Total Par Val.	Total Book Val.	Par Value	Book Value	Par Value	Book Value	Selling Price
(i)	(g)	(h)	(j)	(l)	(k)	(i)	(m)
500	\$ 500	\$ 500	\$	\$	\$	\$	\$
70000	70000	75250		(794)			
20000	20000	20000	20000	20000			
					20000	20000	20000
10000	10000	10000					
40000	40000	44171					
					12500	12500	12505
25000	25000	25059					
					25000	25000	25000
25000	25000	25000					
500	500	500					
			10000	9727	20000	19644	20000
10000	10000	10000	10000	10000			
15000	15000	15000	15000	15000			
25000	25000	25000	25000	25000			
41000	\$241000	\$250480	\$ 60000	\$ 78933	\$ 77500	\$ 77144	\$ 77505
		\$ 25000		25000			
		\$ 51207		33839			
		12660					
		37952		37952			
		\$1166795		\$358362		\$180378	
		\$ 31074					
		25800					
		\$ 56874					

[illegible]



## 1001. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.							
Total book value			Par value			Book value			Par value			Book value*				Selling price			Rate	Amount credited to income		
(i)			(j)			(k)			(l)			(m)				(n)			(o)	(p)		
\$			\$			\$			\$			\$				\$			%	\$		
	25	000																				1
	300	000																				2
	50	000																				3
	27	420																				4
1	686	874																				6
																						6
																						7
																						8
																						9
																						10

## 1002. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.							
Total book value			Par value			Book value			Par value			Book value*				Selling price			Rate	Amount credited to income		
(h)			(i)			(j)			(k)			(l)				(m)			(n)	(o)		
\$			\$			\$			\$			\$				\$			%	\$		
1	166	795																				21
	56	874																				22
																						23
																						24
																						25
																						26
																						27
																						28
																						29
																						30
																						31

See Schedule Attached

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

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

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

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

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

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made (list on same line in second section and in same order as in first section)	INVESTMENTS AT CLOSE OF YEAR						INVESTMENTS MADE DURING YEAR					
			Total par value			Total book value			Par value			Book value		
			(c)			(d)			(e)			(f)		
	(a)	(b)	\$			\$			\$			\$		
1														
2														
3														
4														
5														
6														
7														
8		N O N E												
9														
10														
11														
12														
13														
14														
15														
16														
17														
18														
19														
20														
21														
22														
23														
24														

Line No.	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR									Names of subsidiaries in connection with things owned or controlled through them
	Par value			Book value			Selling price			
	(g)			(h)			(i)			
	\$			\$			\$			(j)
1	1			1	116	183				
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										
16										
17										
18										
19										
20										
21										
22										
23										
24										



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

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

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

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

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

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

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

Line No.	Account  (a)	OWNED AND USED						LEASED FROM OTHERS						
		DEPRECIATION BASE				Annual composite rate (percent) (d)	DEPRECIATION BASE				Annual composite rate (percent) (g)			
		At beginning of year (b)		At close of year (c)			At beginning of year (e)		At close of year (f)					
		\$		\$			\$		\$					
1	ROAD													
2	(1) Engineering													
3	(2½) Other right-of-way expenditures		9	192		9	192	2.00						
4	(3) Grading													
5	(5) Tunnels and subways													
6	(6) Bridges, trestles, and culverts		443	608		443	608	1.95						
7	(7) Elevated structures													
8	(13) Fences, snowsheds, and signs													
9	(16) Station and office buildings		415	585		405	191	1.90						
10	(17) Roadway buildings		23	608		23	608	2.30						
11	(18) Water stations													
12	(19) Fuel stations		11	133		11	133	3.00						
13	(20) Shops and enginehouses		224	059		224	059	2.15						
14	(21) Grain elevators													
15	(22) Storage warehouses													
16	(23) Wharves and docks													
17	(24) Coal and ore wharves													
18	(25) TOFC/COFC terminals													
19	(26) Communication systems													
20	(27) Signals and interlockers		27	522		27	523	2.55						
21	(29) Power plants													
22	(31) Power-transmission systems		6	387		6	387	3.60						
23	(35) Miscellaneous structures			641			641	4.00						
24	(37) Roadway machines		210	643		190	507	5.00						
25	(39) Public improvements—Construction		30	466		30	466	2.00						
26	(44) Shop machinery		114	747		116	023	2.10						
27	(45) Power-plant machinery													
28	All other road accounts													
29	Amortization (other than defense projects)													
30	Total road		1	517 591		1	488 338	2.48						
31	EQUIPMENT													
32	(52) Locomotives													
33	(53) Freight-train cars		2	860 034		2	825 246	4.09						
34	(54) Passenger-train cars													
35	(55) Highway revenue equipment													
36	(56) Floating equipment													
37	(57) Work equipment													
38	(58) Miscellaneous equipment		68	405		73	009	11.43						
39	Total equipment		2	928 439		2	898 255	4.82						
40	GRAND TOTAL		4	446 030		4	386 593	xx xx					xx xx	

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

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

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

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

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

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

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



## 1501. DEPRECIATION RESERVE—ROAD AND EQUIPMENT OWNED AND USED

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

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

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

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

Line No.	Account (a)	Balance at beginning of year (b)		Credits to Reserve During the Year		Debits to Reserve During the Year		Balance at close of year (g)	
				Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)		
		\$		\$	\$	\$	\$	\$	
1	ROAD								
2	(1) Engineering	7	642					7	642
3	(2½) Other right-of-way expenditures	4	313	184				4	497
4	(3) Grading								
5	(5) Tunnels and subways								
6	(6) Bridges, trestles, and culverts	314	049	8	51			322	700
7	(7) Elevated structures								
8	(13) Fences, snowsheds, and signs	161	116					161	116
9	(16) Station and office buildings	211	730	7	896	7	802	211	824
10	(17) Roadway buildings	16	010	543				16	553
11	(18) Water stations								
12	(19) Fuel stations	7	711	334				8	045
13	(20) Shops and enginehouses	119	108	4	817			123	925
14	(21) Grain elevators								
15	(22) Storage warehouses								
16	(23) Wharves and docks								
17	(24) Coal and ore wharves								
18	(25) TOFC/COFC terminals								
19	(26) Communication systems	91	588					91	588
20	(27) Signals and interlockers	9	169	702				9	871
21	(29) Power plants								
22	(31) Power-transmission systems	2	235	230				2	465
23	(35) Miscellaneous structures		493	25					518
24	(37) Roadway machines	84	695	10	532	24	096	71	131
25	(39) Public improvements--Construction	16	572	610				17	182
26	(44) Shop machinery*	66	490	2	416	720		68	186
27	(45) Power-plant machinery*								
28	All other road accounts								
29	Amortization (other than defense projects)								
30	Total road	1	112 921	36 940		32 618		1	117 243
31	EQUIPMENT								
32	(52) Locomotives	876	564					876	564
33	(53) Freight-train cars	1	453 874	120 933		34 936		1	539 871
34	(54) Passenger-train cars								
35	(55) Highway revenue equipment								
36	(56) Floating equipment								
37	(57) Work equipment	221	117					221	117
38	(58) Miscellaneous equipment	34	899	9 982		11 407		33	474
39	Total equipment	2	586 454	130 915		46 343		2	671 026
40	GRAND TOTAL	3	699 375	167 855		78 961		3	788 269

\*Chargeable to account 2223.





## 1503. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED FROM OTHERS

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

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

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

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

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

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

\*Chargeable to account 2223.

## 1605. AMORTIZATION OF DEFENSE PROJECTS—ROAD AND EQUIPMENT OWNED AND LEASED FROM OTHERS

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

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

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

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

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

Line No.	Description of property or account (a)	BASE				RESERVE			
		Debits during year (b)	Credits during year (c)	Adjustments (d)	Balance at close of year (e)	Credits during year (f)	Debits during year (g)	Adjustments (h)	Balance at close of year (i)
1	ROAD:	\$ XX XX	XX XX	\$ XX XX	\$ XX XX	XX XX	XX XX	XX XX	\$ XX XX
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									
27									
28	TOTAL ROAD.....								
29	EQUIPMENT:								
30	(52) Locomotives .....	XX XX	XX XX	XX XX	XX XX	XX XX	XX XX	XX XX	XX XX
31	(53) Freight-train cars .....								
32	(54) Passenger-train cars .....								
33	(55) Highway revenue equipment .....								
34	(56) Floating equipment .....								
35	(57) Work equipment .....								
36	(58) Miscellaneous equipment .....								
37	Total equipment .....								
38	GRAND TOTAL .....								



### 1607. DEPRECIATION RESERVE—MISCELLANEOUS PHYSICAL PROPERTY

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

Show in column (f) the percentage or composite rate used by the respondent for computing the amount of depreciation credited to the account. Each item amounting to \$50,000 or more should be stated; items less than \$50,000 may be combined in a single entry designated "Minor items, each less than \$50,000."

Line No.	Item (Kind of property and location) (a)	Balance at beginning of year (b)	Credits during year (c)	Debits during year (d)	Balance at close of year (e)	Rates (percent) (f)	Base (g)
		\$	\$	\$	\$	%	\$
1							
2							
3							
4							
5			N	O	N	E	
6							
7							
8							
9							
10							
11							
12							
13							
14							
15	TOTAL						

### 1608. CAPITAL SURPLUS

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

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.					
			794. Premiums and assess- ments on capital stock (c)		795. Paid-in surplus (d)		796. Other capital surplus (e)	
			\$		\$		\$	
31	Balance at beginning of year.....	x x x			117	213		
32	Additions during the year (describe):							
33								
34								
35								
36								
37	Total additions during the year....	x x x						
38	Deductions during the year (describe):							
39								
40								
41								
42	Total deductions....	x x x						
43	Balance at close of year.....	x x x			117	213		

### 1609. RETAINED INCOME—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		\$	\$	\$
61	Additions to property through retained income.....	60 000		
62	Funded debt retired through retained income.....			
63	Sinking fund reserves.....			
64	Miscellaneous fund reserves.....			
65	Retained income—Appropriated (not specifically invested).....			
66	Other appropriations (specify):			
67		37 951		
68	Capital fund for earnings from incentive			
69	per diem charges, 1971			
70				
71				
72				
73				
74	TOTAL	97 951		5 807 988

## 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	Minor accounts, each less than \$100,000					128.000		10.486
2								
3								
4								
5								
6								
7								
8								
9								
TOTAL						128.000		10.486

## 1702. DEBT IN DEFAULT

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

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

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

Line No.	Name of security (a)	Reason for nonpayment at maturity (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Total par value actually outstanding at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
					%	\$	\$	\$
21								
22								
23				N O N E				
24								
25								
26								
TOTAL								

## 1703. OTHER DEFERRED CHARGES

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

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

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
		\$
41	Minor items, each less than \$100,000	54.058
42		
43		
44		
45		
46		
47		
48		
49		
50		
TOTAL		54.058

## 1704. OTHER DEFERRED CREDITS

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

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

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
		\$
61	Balance of 8-year amortization of amount received in excess of book value depreciated	139.571
62	of 193 box cars sold and leased back in year 1967, as per accounting instructions from	
63	I.C.C. 3-7-68, File ACA-E	
64		
65	I.C.C. Order - April 28, 1970 - Incentive Per Diem	37.951
66		
67		
68		
69		
TOTAL		177.522



## 1801. INCOME ACCOUNT FOR THE YEAR

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

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

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

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

Line No.	Item (a)	Amount applicable to the year (b)			Line No.	Item (e)	Amount applicable to the year (d)		
		\$					\$		
1	<b>ORDINARY ITEMS</b>	x x	x x	x x	51	<b>FIXED CHARGES</b>	x x	x x	x x
2	<b>RAILWAY OPERATING INCOME</b>	x x	x x	x x	52	(542) Rent for leased roads and equipment (p. 27).....			
3	(501) Railway operating revenues (p. 23).....	3	101	629	53	(546) Interest on funded debt:	x x	x x	x x
4	(531) Railway operating expenses (p. 24).....	2	668	583	54	(a) Fixed interest not in default.....		31	025
5	Net revenue from railway operations.....		433	046	55	(b) Interest in default.....			
6	(532) Railway tax accruals.....		338	232	56	(547) Interest on unfunded debt.....		10	486
7	Railway operating income.....		94	814	57	(548) Amortization of discount on funded debt.....			
8	<b>RENT INCOME</b>	x x	x x	x x	58	Total fixed charges.....		41	511
9	(503) Hire of freight cars and highway revenue freight equipment—Credit balance.....		(65)	819	59	Income after fixed charges (lines 50, 58).....		72	094
10	(504) Rent from locomotives.....			50	60	<b>OTHER DEDUCTIONS</b>	x x	x x	x x
11	(506) Rent from passenger-train cars.....				61	(546) Interest on funded debt:	x x	x x	x x
12	(506) Rent from floating equipment.....				62	(c) Contingent interest.....			
13	(507) Rent from work equipment.....		21	347	63	Ordinary income (lines 59, 62).....		72	094
14	(508) Joint facility rent income.....		2	300					
15	Total rent income.....		(42)	122	64	<b>EXTRAORDINARY AND PRIOR PERIOD ITEMS</b>	xxx	xx	xx
16	<b>RENTS PAYABLE</b>	x x	x x	x x	65	(570) Extraordinary items - Net Cr. (Dr.) (p. 21B).....			
17	(536) Hire of freight cars and highway revenue freight equipment—Debit balance.....				66	(580) Prior period items - Net Cr. (Dr.) (p. 21B).....			
18	(537) Rent for locomotives.....				67	(590) Federal income taxes on extraordinary and prior period items - Debit (Credit) (p. 21B).....			
19	(538) Rent for passenger-train cars.....				68	Total extraordinary and prior period items - Cr. (Dr.).....			
20	(539) Rent for floating equipment.....				69	Net income transferred to Retained Income.....			
21	(540) Rent for work equipment.....					Unappropriated.....		72	094
22	(541) Joint facility rents.....			481	70	<b>ANALYSIS OF ACCOUNT 532, RAILWAY TAX ACCRUALS</b>	x x	x x	x x
23	Total rents payable.....			481	71	United States Government taxes:	x x	x x	x x
24	Net rents (lines 15, 23).....		(42)	603	72	Income taxes.....		24	722
25	Net railway operating income (lines 7, 24).....		52	211	73	Old age retirement.....		130	829
26	<b>OTHER INCOME</b>	x x	x x	x x	74	Unemployment insurance.....		27	349
27	(502) Revenue from miscellaneous operations (p. 24).....				75	All other United States taxes.....		182	900
28	(509) Income from lease of road and equipment (p. 27).....		30	517	76	Total—U.S. Government taxes.....			
29	(510) Miscellaneous rent income (p. 25).....		6	234	77	Other than U.S. Government taxes:	x x	x x	x x
30	(511) Income from nonoperating property (p. 26).....				78	Michigan.....		155	332
31	(512) Separately operated properties—Profit.....				79				
32	(513) Dividend income.....				80				
33	(514) Interest income.....		48	113	81				
34	(516) Income from sinking and other reserve funds.....				82				
35	(517) Release of premiums on funded debt.....				83				
36	(518) Contributions from other companies (p. 27).....		19	591	84				
37	(519) Miscellaneous income (p. 25).....		104	455	85				
38	Total other income.....		156	666	86				
39	Total income (lines 25, 38).....				87				
40	<b>MISCELLANEOUS DEDUCTIONS FROM INCOME</b>	x x	x x	x x	88				
41	(534) Expenses of miscellaneous operations (p. 24).....				89				
42	(535) Taxes on miscellaneous operating property (p. 24).....		15	054	90				
43	(543) Miscellaneous rents (p. 25).....		5	409	91	Total—Other than U.S. Government taxes.....		155	332
44	(544) Miscellaneous tax accruals.....				92	Grand Total—Railway tax accruals (account 532).....		338	232
45	(545) Separately operated properties—Loss.....								
46	(549) Maintenance of investment organization.....								
47	(550) Income transferred to other companies (p. 27).....		22	598					
48	(551) Miscellaneous income charges (p. 25).....		43	061					
49	Total miscellaneous deductions.....		113	605					
50	Income available for fixed charges (lines 39, 49).....								

\*Enter name of State.

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

## 1801. INCOME ACCOUNT FOR THE YEAR -- Continued

## ANALYSIS OF FEDERAL INCOME TAXES

Line No.	Item (a)	Amount (b)			Remarks (c)
		\$			
101	Provision for income taxes based on taxable net income recorded in the accounts for the year		17	738	
102	Net decrease (or increase) because of use of accelerated depreciation under section 167 of the Internal Revenue Code and guideline lives pursuant to Revenue Procedure 62-21 and different basis used for book depreciation				
103	Net increase (or decrease) because of accelerated amortization of facilities under section 168 of the Internal Revenue Code for tax purposes and different basis used for book depreciation		(7	815)	
104	Net decrease (or increase) because of investment tax credit authorized in Revenue Act of 1962		(	975)	
105	Net decrease (or increase) because of accelerated amortization of certain rolling stock under section 134 of the Internal Revenue Code and basis use for book depreciation		None		
106	Net decrease (or increase) because of amortization of certain rights-of-way investment under section 185 of the Internal Revenue Code		None		
	Tax consequences, material in amount, of other unusual and significant items excluded from the income recorded in the accounts for the year or where tax consequences are disproportionate to related amounts recorded in income accounts: (Describe)				
107					
108					
109					
110					
111					
112					
113					
114	Tax liability of carrier eliminated through				
115	allocation of total consolidated tax liability				
116	among profitable components		(15	899)	
117	Net applicable to the current year		3	049	
118	Adjustments applicable to previous years (net debit or credit), except carry-backs and carry-overs		21	673	
119	Adjustments for carry-backs				
120	Adjustments for carry-overs				
121	TOTAL		24	722	
	Distribution:	X X	X X	X X	
122	Account 532		24	722	
123	Account 590				
124	Other (Specify)				
125					
126	Total		24	722	

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



## INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

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

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

## 1901. RETAINED INCOME—UNAPPROPRIATED

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

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

Line No.	Item (a)	Amount (b)			Remarks (c)
	<b>CREDITS</b>	\$			
1	(602) Credit balance transferred from Income (p. 21)-----		72	094	
2	(606) Other credits to retained income†-----				Net of Federal income taxes \$ <u>None</u>
3	(622) Appropriations released-----				
4	Total-----		72	094	
	<b>DEBITS</b>				
5	(612) Debit balance transferred from Income (p. 21)-----				
6	(616) Other debits to retained income†-----				Net of Federal income taxes \$ <u>None</u>
7	(620) Appropriations for sinking and other reserve funds-----		37	951	
8	(621) Appropriations for other purposes-----		60	000	
9	(623) Dividends (p. 23)-----		60	442	
10	Total-----		158	393	
11	Net increase during year*-----		(93)	771	(96,300)
12	Balance at beginning of year (p. 5)*-----		1	192	333
13	Balance at end of year (carried to p. 5)* (798)-----		1	106	033

\* Amount in parentheses indicates debit balance.

† Show principal items in detail.



## 1902. DIVIDEND APPROPRIATIONS

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

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)		Dividends (account 623) (e)		DATES	
		Regular (b)	Extra (c)					Declared (f)	Payable (g)
31	Preferred	5.00		\$ 850	200	\$ 42	510	12-8-71	1/15/72 to
32									Stockholders of
33									record 1/2/72
34									
35	Common	1.00		1 793	200	17	932	12-8-71	2/3/72 to
36									Stockholders of
37									record 1/10/72
38									
39									
40									
41									
42									
43							60 442		

## 2001. RAILWAY OPERATING REVENUES

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

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)			Class of railway operating revenues (c)	Amount of revenue for the year (d)		
		\$	x x	x x		\$	x x	x x
	TRANSPORTATION—RAIL LINE				INCIDENTAL			
1	(101) Freight*	2	997	008	(131) Dining and buffet			
2	(102) Passenger*				(132) Hotel and restaurant			
3	(103) Baggage				(133) Station, train, and boat privileges			
4	(104) Sleeping car				(135) Storage—Freight			
5	(105) Parlor and chair car				(137) Demurrage	60	883	
6	(106) Mail				(138) Communication			
7	(107) Express				(139) Grain elevator			
8	(108) Other passenger-train				(141) Power			
9	(109) Milk				(142) Rents of buildings and other property	2	909	
10	(110) Switching*		37	758	(143) Miscellaneous	3	071	
11	(113) Water transfers				Total incidental operating revenue	66	863	
12	Total rail-line transportation revenue	3	034	766	JOINT FACILITY			
13					(151) Joint facility—Cr			
14					(152) Joint facility—Dr			
15					Total joint facility operating revenue			
16					Total railway operating revenues	3	101	629

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

- For terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates. \$
- For switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement. \$ 9,521
- 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):
  - Payments for transportation of persons. \$
  - Payments for transportation of freight shipments. \$

## 2002. RAILWAY OPERATING EXPENSES

1. State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies.

2. Any unusual accruals involving substantial amounts included in columns (b) and (d) should be fully explained in a footnote.

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)			Name of railway operating expense account (e)	Amount of operating expenses for the year (d)		
		\$	x x	x x		\$	x x	x x
	<b>MAINTENANCE OF WAY AND STRUCTURES</b>		x x	x x	<b>TRANSPORTATION—RAIL LINE</b>		x x	x x
1	(2201) Superintendence.....	59	169		(2241) Superintendence and dispatching.....	76	704	
2	(2202) Roadway maintenance.....	489	630		(2242) Station service.....	83	992	
3	(2203) Maintaining structures.....	23	190		(2243) Yard employees.....	169	716	
4	(2203½) Retirements—Road.....	26	172		(2244) Yard switching fuel.....	11	683	
5	(2204) Dismantling retired road property.....	4	359		(2245) Miscellaneous yard expenses.....	21	647	
6	(2208) Road property—Depreciation.....	34	390		(2246) Operating joint yards and terminals—Dr.....		21	
7	(2209) Other maintenance of way expenses.....	71	730		(2247) Operating joint yards and terminals—Cr.....	(3)	821	
8	(2210) Maintaining joint tracks, yards, and other facilities—Dr.....	1	559		(2248) Train employees.....	234	090	
9	(2211) Maintaining joint tracks, yards, and other facilities—Cr.....		(29)		(2249) Train fuel.....	49	087	
10	Total maintenance of way and structures.....	710	190		(2251) Other train expenses.....	151	340	
11	<b>MAINTENANCE OF EQUIPMENT</b>		x x	x x	(2252) Injuries to persons.....	15	430	
12	(2221) Superintendence.....	55	821		(2253) Loss and damage.....	21	068	
13	(2222) Repairs to shop and power-plant machinery.....	3	115		(2254) Other casualty expenses.....	51	528	
14	(2223) Shop and power-plant machinery—Depreciation.....	2	416		(2255) Other rail and highway transportation expenses.....	39	917	
15	(2224) Dismantling retired shop and power-plant machinery.....				(2256) Operating joint tracks and facilities—Dr.....			
16	(2225) Locomotive repairs.....	145	524		(2257) Operating joint tracks and facilities—Cr.....	(15)	939	
17	(2226) Car and highway revenue equipment repairs.....	240	940		Total transportation—Rail line.....	906	463	
18	(2227) Other equipment repairs.....	19	120		<b>MISCELLANEOUS OPERATIONS</b>		x x	x x
19	(2228) Dismantling retired equipment.....				(2258) Miscellaneous operations.....			
20	(2229) Retirements—Equipment.....	(6)	884		(2259) Operating joint miscellaneous facilities—Dr.....			
21	(2234) Equipment—Depreciation.....	123	864		(2260) Operating joint miscellaneous facilities—Cr.....			
22	(2235) Other equipment expenses.....	44	982		<b>GENERAL</b>		x x	x x
23	(2236) Joint maintenance of equipment expenses—Dr.....		6		(2261) Administration.....	290	569	
24	(2237) Joint maintenance of equipment expenses—Cr.....	(1)	067		(2262) Insurance.....	4	915	
25	Total maintenance of equipment.....	627	837		(2264) Other general expenses.....	48	090	
26	<b>TRAFFIC</b>		x x	x x	(2265) General joint facilities—Dr.....			
27	(2240) Traffic expenses.....	80	519		(2266) General joint facilities—Cr.....			
28					Total general expenses.....	343	574	
29					<b>GRAND TOTAL RAILWAY OPERATING EXPENSES.....</b>	2	668	583

\* -- Includes car repair bills paid other lines \$123,782

30 Operating ratio (ratio of operating expenses to operating revenues), 86.03 percent. (Two decimal places required.)

## 2003. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

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

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

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

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

Line No.	Designation and location of property or plant, character of business, and title under which held (a)	Total revenue during the year (Acct. 502) (b)			Total expenses during the year (Acct. 534) (c)			Total taxes applicable to the year (Acct. 535) (d)		
		\$			\$			\$		
35										
36										
37	N O N E									
38										
39										
40										
41										
42										
43										
44										
45										
46	TOTAL									



## 2101. MISCELLANEOUS RENT INCOME

Line No.	DESCRIPTION OF PROPERTY		Name of lessee (c)	Amount of rent (d)	
	Name (a)	Location (b)			
1	Miscellaneous Items - A/C 510			\$	30 517
2					
3					
4					
5					
6					
7					
8					
9	TOTAL				30 517

## 2102. MISCELLANEOUS INCOME

Line No.	Source and character of receipt (a)	Gross receipts (b)			Expenses and other deductions (c)			Net miscellaneous income (d)	
		\$			\$			\$	
21	Miscellaneous Items - A/C 519								1 059
22									
23	Capital Gains								9 782
24									
25	Gains from Company Bonds Purchased								8 750
26									
27									
28									
29	TOTAL								19 591

## 2103. MISCELLANEOUS RENTS

Line No.	DESCRIPTION OF PROPERTY		Name of lessor (c)	Amount charged to income (d)	
	Name (a)	Location (b)			
31	Miscellaneous Items - A/C 543			\$	15 054
32					
33					
34					
35					
36					
37					
38					
39	TOTAL				15 054

## 2104. MISCELLANEOUS INCOME CHARGES

Line No.	Description and purpose of deduction from gross income (a)	Amount (b)	
		\$	
41	Miscellaneous Income - A/C 551		7 580
42			
43	Capital Losses		15 018
44			
45			
46			
47			
48			
49			
50	TOTAL		22 598



## 2201. INCOME FROM NONOPERATING PROPERTY

Line No.	Designation (a)	Revenues or income (b)	Expenses (c)	Net income or loss (d)	Taxes (e)
1	Miscellaneous Items - A/C 511	\$ 7 434	\$ 1 200	\$ 6 234	\$ 5 409
2					
3					
4					
5					
6					
7	TOTAL	7 434	1 200	6 234	5 409

## 2202. MILEAGE OPERATED (ALL TRACKS)†

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

## 2203. MILEAGE OPERATED—BY STATES

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

Line No.	Line in use (a)	Owned (b)	Proprietary companies (c)	Leased (d)	Operated under contract (e)	Operated under track-age rights (f)	Total operated (g)	State (h)	Owned (i)	Proprietary companies (j)	Leased (k)	Operated under contract (l)	Operated under track-age rights (m)	Total operated (n)
21	Single or first main track	221	59	2			13-221 72	2 Same as Schedule 2202	-	ALL IN MICHIGAN				
22	Second and additional main tracks													
23	Passing tracks, cross-overs, and turn-outs													
24	Way switching tracks	24	79	5			19-24 98	5						
25	Yard switching tracks	16	74	6			16 74	6						
26	TOTAL	263	12	3			32-263 44	3						

2215. Show, by States, mileage of tracks owned but not operated by respondent: First main track, \_\_\_\_\_; second and additional main tracks, \_\_\_\_\_; industrial tracks, \_\_\_\_\_; yard track and sidings, \_\_\_\_\_; total, all tracks, \_\_\_\_\_†

2216. Road is completed from (Line Haul Railways only)\* \_\_\_\_\_ Bay City, Michigan \_\_\_\_\_ to \_\_\_\_\_ Cheboygan, Michigan \_\_\_\_\_ Total distance, 195.10 miles

2217. Road located at (Switching and Terminal Companies only)\* \_\_\_\_\_ Not applicable

2218. Gage of track \_\_\_\_\_ 4 \_\_\_\_\_ ft. \_\_\_\_\_ 8-1/2 \_\_\_\_\_ in. 2219. Weight of rail \_\_\_\_\_ 70 to 100 \_\_\_\_\_ lb. per yard.

2220. Kind and number per mile of crossties \_\_\_\_\_ Treated Hardwood, 80%; Untreated Cedar, 20%; 3,016 per mile

2221. State number of miles electrified: First main track, \_\_\_\_\_; second and additional main tracks, \_\_\_\_\_; passing tracks, cross-overs, and turn-outs, \_\_\_\_\_; way switching tracks, \_\_\_\_\_; yard switching tracks, \_\_\_\_\_

2222. Ties applied in replacement during year: Number of crossties 18,674; average cost per tie, \$.58; number of feet (B. M.) of switch and bridge ties, 20,559; average cost per M feet (B. M.), \$.195.00

2223. Rail applied in replacement during year: Tons (2,000 pounds), 134.6; weight per yard, 90#; average cost per ton, \$137.00

\*Insert names of places.

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

## EXPLANATORY REMARKS



**2301. RENTS RECEIVABLE**  
**INCOME FROM LEASE OF ROAD AND EQUIPMENT**

Line No.	Road leased (a)	Location (b)	Name of lessee (c)	Amount of rent during year (d)		
				\$		
1						
2						
3		N O N E				
4						
5						
			TOTAL			

**2302. RENTS PAYABLE**  
**RENT FOR LEASED ROADS AND EQUIPMENT**

Line No.	Road leased (a)	Location (b)	Name of lessor (c)	Amount of rent during year (d)		
				\$		
11						
12						
13		N O N E				
14						
15						
			TOTAL			

**2303. CONTRIBUTIONS FROM OTHER COMPANIES**

Line No.	Name of contributor (a)	Amount during year (b)		
		\$		
21				
22				
23				
24	N O N E			
25				
26		TOTAL		

**2304. INCOME TRANSFERRED TO OTHER COMPANIES**

Name of transferee (c)	Amount during year (d)		
	\$		
N O N E			
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.

## 2401. EMPLOYEES, SERVICE, AND COMPENSATION

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

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

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

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

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

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

Line No.	Classes of employees (a)	Average number of employees (b)	Total service hours (c)	Total compensation (d)	Remarks (e)
1	TOTAL (executives, officials, and staff assistants)	13	21 136	178 969	
2	TOTAL (professional, clerical, and general)	26	61 258	259 515	10,725 -- 1970 Back Pay
3	TOTAL (maintenance of way and structures)	33	70 568	287 193	15,400 -- 1970 Back Pay
4	TOTAL (maintenance of equipment and stores)	32	73 164	302 177	
5	TOTAL (transportation—other than train, engine, and yard)	11	19 786	86 874	7,975 -- 1970 Back Pay
6	TOTAL (transportation—yardmasters, switch tenders, and hostlers)	4	9 807	39 778	
7	TOTAL, ALL GROUPS (except train and engine)	119	255 719	1,154 506	
8	TOTAL (transportation—train and engine)	31	90 556	440 119	20,900 -- 1970 Back Pay
9	GRAND TOTAL	150	346 285	1,594 625	

Amount of foregoing compensation (excluding back pay for prior years) that is chargeable to account No. 531, "Railway operating expenses": \$ 1,431,640

## 2402. CONSUMPTION OF FUEL BY MOTIVE POWER UNITS

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

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

Line No.	Kind of service (a)	A. LOCOMOTIVES (STEAM, ELECTRIC, AND OTHER)					B. RAIL MOTOR CARS (GASOLINE, OIL-ELECTRIC, ETC.)		
		Diesel oil (gallons) (b)	Gasoline (gallons) (c)	Electricity (kilowatt-hours) (d)	STEAM		Electricity (kilowatt-hours) (g)	Gasoline (gallons) (h)	Diesel oil (gallons) (i)
					Coal (tons) (e)	Fuel oil (gallons) (f)			
31	Freight	539,957							
32	Passenger								
33	Yard switching	128,513							
34	TOTAL TRANSPORTATION	668,470							
35	Work train								
36	GRAND TOTAL	668,470							
37	TOTAL COST OF FUEL*	60,770		XXXX			XXXX		

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



## 2501. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each of the five persons named in Sections 5 and 6 of Schedule 300 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 \$20,000 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 \$20,000 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	Charles A. Pinkerton, Jr.	Chairman of the Board		55 000		12 000
2						
3	E. V. Goodman	President & General Manager		20 000		1 000
4		Adjustment		5 000		
5						
6	P. J. Sullivan	Vice President & Controller	To 5-1	16 000		
7				17 300		
8						
9						
10	C. R. McMullen	Secretary-Treasurer	To 5-1	12 000		
11				13 000		
12						
13	(1) Salary	\$11,000 - Ottawa Equipment Co. - wholly-owned subsidiary				
14	Director's Fee	\$1,000 - D.&M. Ry. Co.				
15	(2) Director's Fee	\$1,000 - D.&M. Ry. Co.				

## 2502. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

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

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

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

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

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

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

Line No.	Name of recipient (a)	Nature of service (b)	Amount of payment (c)	
			\$	
31	American Short Line Railroad Assn.	Dues and Assessments		2 178
32	Association of American Railroads	" " "		3 290
33	Association of Western Railways	" " "		2 385
34	Central States Motor Bureau	" " "		50
35	Michigan Railroads Association	" " "		1 233
36	National Railway Labor Conference	" " "		729
37	National Railway Publication Co.	" " "		260
38	Traffic Executive Association	" " "		4 882
39				
40				
41				
42				
43				
44				
45				
46				
TOTAL				15 007

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

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

Item No.	Item (a)	Freight trains (b)			Passenger trains (c)			Total transportation service (d)			Work trains (e)		
1	Average mileage of road operated (whole number required).....			222						222	x x	x x	x x
	TRAIN-MILES												
2	Total (with locomotives).....	125	362					125	362				
3	Total (with motorcars).....												
4	TOTAL TRAIN-MILES.....	125	362					125	362				
	LOCOMOTIVE UNIT-MILES												
5	Road service.....	184	757					184	757		x x	x x	x x
6	Train switching.....	12	540					12	540		x x	x x	x x
7	Yard switching.....	50	180					50	180		x x	x x	x x
8	TOTAL LOCOMOTIVE UNIT-MILES.....	247	477					247	477		x x	x x	x x
	CAR-MILES												
9	Loaded freight cars.....	2	841	874				2	841	874	x x	x x	x x
10	Empty freight cars.....	2	415	593				2	415	593	x x	x x	x x
11	Caboose.....		125	362					125	362	x x	x x	x x
12	TOTAL FREIGHT CAR-MILES.....	5	382	829				5	382	829	x x	x x	x x
13	Passenger coaches.....										x x	x x	x x
14	Combination passenger cars (mail, express, or baggage, etc., with passenger).....										x x	x x	x x
15	Sleeping and parlor cars.....										x x	x x	x x
16	Dining, grill and tavern cars.....										x x	x x	x x
17	Head-end cars.....										x x	x x	x x
18	TOTAL (lines 13, 14, 15, 16 and 17).....										x x	x x	x x
19	Business cars.....										x x	x x	x x
20	Crew cars (other than cabooses).....										x x	x x	x x
21	GRAND TOTAL CAR-MILES (lines 12, 18, 19 and 20).....	5	382	829				5	382	829	x x	x x	x x
	REVENUE AND NONREVENUE FREIGHT TRAFFIC	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x
22	Tons—Revenue freight.....	x x	x x	x x	x x	x x	x x	2	185	796	x x	x x	x x
23	Tons—Nonrevenue freight.....	x x	x x	x x	x x	x x	x x		15	206	x x	x x	x x
24	TOTAL TONS—REVENUE AND NONREVENUE FREIGHT.....	x x	x x	x x	x x	x x	x x	2	201	002	x x	x x	x x
25	Ton-miles—Revenue freight.....	x x	x x	x x	x x	x x	x x	149	967	444	x x	x x	x x
26	Ton-miles—Nonrevenue freight.....	x x	x x	x x	x x	x x	x x	1	043	284	x x	x x	x x
27	TOTAL TON-MILES—REVENUE AND NONREVENUE FREIGHT.....	x x	x x	x x	x x	x x	x x	151	010	728	x x	x x	x x
	REVENUE PASSENGER TRAFFIC	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x	x x
28	Passengers carried—Revenue.....	x x	x x	x x	x x	x x	x x				x x	x x	x x
29	Passenger-miles—Revenue.....	x x	x x	x x	x x	x x	x x				x x	x x	x x

## NOTES AND REMARKS



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

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

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

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

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

Item No.	COMMODITY Description (a)	Code No.	REVENUE FREIGHT IN TONS (2,000 POUNDS)			Gross freight revenue (dollars) (e)
			Originating on respondent's road (b)	Received from connecting carriers (c)	Total carried (d)	
1	Farm Products	01	1,402	24	1,426	5,917
2	Forest Products	08	57		57	375
3	Fresh Fish and Other Marine Products	09		33	33	110
4	Metallic Ores	10		455	455	1,266
5	Coal	11		4,242	4,242	9,008
6	Crude Petro, Nat Gas, & Nat Gsln	13				
7	Nonmetallic Minerals, except Fuels	14	1,083,635	3,572	1,087,207	664,363
8	Ordnance and Accessories	19	4	20	24	243
9	Food and Kindred Products	20		9,633	9,633	31,167
10	Tobacco Products	21				
11	Basic Textiles	22	3,926	8,486	12,412	95,945
12	Apparel & Other Finished Tex Prd Inc Knit	23				
13	Lumber & Wood Products, except Furniture	24	32,615	21,124	53,739	150,222
14	Furniture and Fixtures	25		235	235	2,278
15	Pulp, Paper and Allied Products	26	131,630	80,281	211,911	921,831
16	Printed Matter	27				
17	Chemicals and Allied Products	28	23	12,955	12,978	48,047
18	Petroleum and Coal Products	29	78,972	16,392	95,364	275,360
19	Rubber & Miscellaneous Plastic Products	30	117	429	546	3,371
20	Leather and Leather Products	31				
21	Stone, Clay and Glass Products	32	657,453	20,860	678,313	692,287
22	Primary Metal Products	33		4,519	4,519	21,110
23	Fabr Metal Prd, Exc Ordn Machy & Transp	34	227	768	995	5,444
24	Machinery, except Electrical	35	1,586	575	2,161	22,396
25	Electrical Machy, Equipment & Supplies	36	29	56	85	1,014
26	Transportation Equipment	37	200	303	503	2,755
27	Instr, Phot & Opt GD, Watches & Clocks	38				
28	Miscellaneous Products of Manufacturing	39				
29	Waste and Scrap Materials	40	5,065	3,346	8,411	31,652
30	Miscellaneous Freight Shipments	41	157	245	402	7,625
31	Containers, Shipping, Returned Empty	42		51	51	266
32	Freight Forwarder Traffic	44				
33	Shipper Assn or Similar Traffic	45				
34	Misc Shipments except Forwarder (44) or shipper Assn (45)	46	71	15	86	1,008
35	GRAND TOTAL, CARLOAD TRAFFIC		1,997,169	188,619	2,185,788	2,995,060
36	Small Packaged Freight Shipments	47	3	5	8	86
37	Grand Total, Carload & LCL Traffic		1,997,172	188,624	2,185,796	2,995,146

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

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

☐ Supplemental Report NOT OPEN TO PUBLIC INSPECTION.

## ABBREVIATIONS USED IN COMMODITY DESCRIPTIONS

Assn	Association	Inc	Including	Nat	Natural	Prd	Products
Exc	Except	Instr	Instruments	Opt	Optical	Tex	Textile
Fabr	Fabricated	LCL	Less than carload	Ordn	Ordnance	Transp	Transportation
Gd	Goods	Machy	Machinery	Petro	Petroleum		
Gsln	Gasoline	Misc	Miscellaneous	Phot	Photographic		

## 2701. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(FOR SWITCHING OR TERMINAL COMPANIES ONLY)

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

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

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

Item No.	Item (a)	Switching operations (b)			Terminal operations (c)			Total (d)		
	<b>FREIGHT TRAFFIC</b>									
1	Number of cars handled earning revenue—Loaded.....									
2	Number of cars handled earning revenue—Empty.....									
3	Number of cars handled at cost for tenant companies—Loaded.....									
4	Number of cars handled at cost for tenant companies—Empty.....				N	O	N	E		
5	Number of cars handled not earning revenue—Loaded.....									
6	Number of cars handled not earning revenue—Empty.....									
7	Total number of cars handled.....									
	<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.....									
15	Total number of cars handled in revenue service (items 7 and 14).....									
16	Total number of cars handled in work service.....									

Number of locomotive-miles in yard-switching service: Freight, \_\_\_\_\_; passenger, \_\_\_\_\_



# 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 unite reported in col. (g) (See ins. 6)	Number leased to others at close of year
					Owned and used	Leased from others	Total in service of respondent (e+f)		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
LOCOMOTIVE UNITS									
1.	Diesel-----	8			8		8	10,040	
2.	Electric-----								
3.	Other-----								
4.	Total (lines 1 to 3)-----	8			8		8	XXXX	
FREIGHT-TRAIN CARS									
(tons)									
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)-----	453		1	190	262	452	24,860	
6.	Box-Special service (A-00, A-10, B080)-----								
7.	Gondola (All G, J-00, all C, all E)-----	80		10	45	25	70	4,576	
8.	Hopper-Open top (All H, J-10, all K)-----	327		1	133	193	326	19,228	
9.	Hopper-Covered (L-3-)-----	58			58		58	5,570	
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.	Automotive (F-5-, F-6-)-----								
15.	Flat (All F (except F-5-, F-6-, F-7-, F-8-), L-2-L-3-)-----	8			8		8	440	
16.	Flat-TOFC (F-7-, F-8-)-----	10			10		10	770	
17.	All other (L-0-, L-1-, L-4-, L080, L090)-----								
18.	Total (lines 5 to 17)-----	936	0	12	444	480	924	55,444	
19.	Caboose (All N)-----	7			7		7	XXXX	
20.	Total (lines 18 and 19)-----	943	0	12	451	480	931	XXXX	
PASSENGER-TRAIN CARS									
(seating capacity)									
NON-SELF-PROPELLED									
21.	Coaches and combined cars (PA, PB, PBO, all class C, except CSB)-----								
22.	Parlor, sleeping, dining cars (PBC, PC, PL, PO, PS, PT, PAS, PDS, all class D, PD)-----								
23.	Non-passenger carrying cars (All class B, CSB, PSA, IA, all class M)-----							XXXX	
24.	Total (lines 21 to 23)-----								

## 2801. INVENTORY OF EQUIPMENT--Concluded

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

Line No.	Item	Units in service of respondent at beginning of year	Number added during year	Number retired during year	NUMBER AT CLOSE OF YEAR			Aggregate capacity of units reported in col. (g) (See ins. 6)	Number leased to others at close of year
					Owned and used	Leased from others	Total in service of respondent (e+f)		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	PASSENGER-TRAIN CARS -- Continued							(Seating capacity)	
	SELF-PROPELLED RAIL MOTORCARS								
25.	Electric passenger cars (EC, EP, ET)-----								
26.	Internal combustion rail motorcars (ED, EG)-----								
27.	Other self-propelled cars (Specify types)-----								
28.	Total (lines 25 to 27)-----								
29.	Total (lines 24 and 28) -----								
	COMPANY SERVICE CARS								
30.	Business cars (PV) -----	1			1		1	XXXX	
31.	Boarding outfit cars (MWX)-----							XXXX	
32.	Derrick and snow removal cars (MWK, MWU, MWV, MWW)-----	1			1		1	XXXX	
33.	Dump and ballast cars (MWB, MWD) -----	3			3		3	XXXX	
34.	Other maintenance and service equipment cars -----	11			11		11	XXXX	
35.	Total (lines 30 to 34)-----	16			16		16	XXXX	
36.	Grand total (lines 20, 29, and 35) -----	959	0	12	467	480	947	XXXX	
	FLOATING EQUIPMENT								
37.	Self-propelled vessels (Tugboats, car ferries, etc.)-----							XXXX	
38.	Non-self-propelled vessels (Car floats, lighters, etc.)-----							XXXX	
39.	Total (lines 37 and 38) -----							XXXX	

## 2900. IMPORTANT CHANGES DURING THE YEAR

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

1. All portions of road put in operation or abandoned, giving (a) termini, (b) length of road, and (c) dates of beginning operations or of abandonment.\*

2. All other important physical changes, including herein *all new tracks built*.\*

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

4. All agreements for 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.

N O N E

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

Miles of road constructed ..... Miles of road abandoned .....

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



## VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondent. It should be verified, also, by the oath of the president or other chief officer of the respondent, unless the respondent states on the last preceding page of this report that such chief officer has no control over the accounting of the respondent. The oath required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken.

## OATH

(To be made by the officer having control of the accounting of the respondent)

State of MICHIGAN }  
County of IOSCO } ss:

C. R. McMullen makes oath and says that he is Secretary-Treasurer  
(Insert here the name of the affiant) (Insert here the official title of the affiant)  
of Detroit and Mackinac 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, 1971, to and including December 31, 1971

*[Signature]*  
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and  
county above named, this 30th day of March, 1972

My commission expires July 23, 1973

[ Use an  
L. S.  
impression seal ]

*[Signature]*  
(Signature of officer authorized to administer oaths)

**SHIRLEY R. LUEDTKE**

Notary Public, Iosco County, Michigan  
My Commission Expires July 23, 1973

## SUPPLEMENTAL OATH

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

State of MICHIGAN }  
County of IOSCO } ss:

E. V. Goodman makes oath and says that he is President and General Manager  
(Insert here the name of the affiant) (Insert here the official title of the affiant)  
of Detroit and Mackinac Railway Company  
(Insert here the exact legal title or name of the respondent)

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operation of its property during the period of time from and including January 1, 1971, to and including December 31, 1971

*[Signature]*  
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and  
county above named, this 30th day of March, 1972

My commission expires July 23, 1973

[ Use an  
L. S.  
impression seal ]

*[Signature]*  
(Signature of officer authorized to administer oaths)

**SHIRLEY R. LUEDTKE**

Notary Public, Iosco County, Michigan  
My Commission Expires July 23, 1973

## CORRESPONDENCE

[illegible]

## CORRECTIONS

[illegible]



## 701. ROAD AND EQUIPMENT PROPERTY

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

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

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

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

Line No.	Account (a)	Balance at Beginning of Year		Total Expenditures During the Year		Balance at Close of Year	
		Entire line (b)	State (c)	Entire line (d)	State (e)	Entire line (f)	State (g)
1	(1) Engineering-----	\$ 252 292		\$		\$ 252 292	
2	(2) Land for transportation purposes-----	9 192				9 192	
3	(2½) Other right-of-way expenditures-----	847 219		(5 809)		841 410	
4	(3) Grading-----		ALL		ALL		ALL
5	(5) Tunnels and subways-----	443 608				443 608	
6	(6) Bridges, trestles, and culverts-----		IN		IN		IN
7	(7) Elevated structures-----	429 388		(1 475)		427 913	
8	(8) Ties-----	1 108 969	MICHIGAN	(4 294)	MICHIGAN	1 104 675	MICHIGAN
9	(9) Rails-----	606 134		202		606 336	
10	(10) Other track material-----	765 095		(5 074)		760 021	
11	(11) Ballast-----	529 023		(1 937)		527 086	
12	(12) Track laying and surfacing-----	113 592				113 592	
13	(13) Fences, snowsheds, and signs-----	415 585		(10 394)		405 191	
14	(16) Station and office buildings-----	23 608				23 608	
15	(17) Roadway buildings-----						
16	(18) Water stations-----	11 133				11 133	
17	(19) Fuel stations-----	224 059				224 059	
18	(20) Shops and enginehouses-----						
19	(21) Grain elevators-----						
20	(22) Storage warehouses-----						
21	(23) Wharves and docks-----						
22	(24) Coal and ore wharves-----						
23	(25) TOFC/COFC terminals-----						
24	(26) Communication systems-----	69 776				69 776	
25	(27) Signals and interlockers-----	27 522				27 522	
26	(29) Powerplants-----	6 387				6 387	
27	(31) Power-transmission systems-----	641				641	
28	(35) Miscellaneous structures-----	210 642		(20 135)		190 507	
29	(37) Roadway machines-----	10 659				10 659	
30	(38) Roadway small tools-----	30 466				30 466	
31	(39) Public improvements--Construction-----						
32	(43) Other expenditures--Road-----	114 747		1 276		116 023	
33	(44) Shop machinery-----						
34	(45) Powerplant machinery-----						
35	(1) Other (specify & explain)-----	6 249 737		(47 640)		6 202 097	
36	Total expenditures for road-----	871 988				871 988	
37	(52) Locomotives-----	2 860 034		(34 788)		2 825 246	
38	(53) Freight-train cars-----						
39	(54) Passenger-train cars-----						
40	(55) Highway revenue equipment-----						
41	(56) Floating equipment-----	184 559				184 559	
42	(57) Work equipment-----	68 405		4 604		73 009	
43	(58) Miscellaneous equipment-----	3 984 986		(30 184)		3 954 802	
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-----	10 234 723		(77 824)		10 156 900	
52	Grand Total-----						

## 2002. RAILWAY OPERATING EXPENSES

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

Line No.	Name of railway operating expense account (a)	AMOUNT OF OPERATING EXPENSES FOR THE YEAR						Name of railway operating expense account (d)	AMOUNT OF OPERATING EXPENSES FOR THE YEAR					
		Entire line (b)			State (c)				Entire line (e)			State (f)		
		\$			\$				\$			\$		
1	MAINTENANCE OF WAY AND STRUCTURES	x x	x x	x x	x x	x x	x x	(2247) Operating joint yards and terminals—Cr.		(3 821)				
2	(2201) Superintendence		59	189				(2248) Train employees		234 090				
3	(2203) Roadway maintenance		489	630		ALL		(2249) Train fuel		49 087		ALL		
4	(2203) Maintaining structures		23	190				(2251) Other train expenses		151 340				
5	(2203½) Retirements—Road		26	172		IN		(2252) Injuries to persons		15 430		IN		
6	(2204) Dismantling retired road property		4	359				(2253) Loss and damage		21 068				
7	(2205) Road Property—Depreciation		34	390		MICHIGAN		(2254) Other casualty expenses		51 528		MICHIGAN		
8	(2206) Other maintenance of way expenses		71	730				(2255) Other rail and highway transportation expenses		39 917				
9	(2210) Maintaining joint tracks, yards, and other facilities—Dr.		1	559				(2256) Operating joint tracks and facilities—Dr.		(15 939)				
10	(2211) Maintaining joint tracks, yards, and other facilities—Cr.			(29)				(2257) Operating joint tracks and facilities—Cr.		906 463				
11	Total maintenance of way and struc.		710	190				Total transportation—Rail line						
12	MAINTENANCE OF EQUIPMENT	x x	x x	x x	x x	x x	x x	MISCELLANEOUS OPERATIONS	x x	x x	x x	x x	x x	x x
13	(2221) Superintendence		55	821				(2258) Miscellaneous operations						
14	(2222) Repairs to shop and power-plant machinery		3	115				(2259) Operating joint miscellaneous facilities—Dr.						
15	(2223) Shop and power-plant machinery—Depreciation		2	416				(2260) Operating joint miscellaneous facilities—Cr.						
16	(2224) Dismantling retired shop and power-plant machinery							Total miscellaneous operating						
17	(2225) Locomotive repairs		145	524				GENERAL	x x	x x	x x	x x	x x	x x
18	(2226) Car and highway revenue equipment repairs		240	940				(2261) Administration		290 569				
19	(2227) Other equipment repairs		19	120				(2262) Insurance		4 915				
20	(2228) Dismantling retired equipment							(2264) Other general expenses		48 090				
21	(2229) Retirements—Equipment		(6	884)				(2265) General joint facilities—Dr.						
22	(2234) Equipment—Depreciation		123	864				(2266) General joint facilities—Cr.						
23	(2235) Other equipment expenses		44	982				Total general expenses		343 574				
24	(2236) Joint maintenance of equipment expenses—Dr.			6				RECAPITULATION	x x	x x	x x	x x	x x	x x
25	(2237) Joint maintenance of equipment expenses—Cr.		(1	067)				Maintenance of way and structures		710 190				
26	Total maintenance of equipment		627	837				Maintenance of equipment		627 837				
27	TRAFFIC	x x	x x	x x	x x	x x	x x	Traffic expenses		80 519				
28	(2240) Traffic Expenses		80	519				Transportation—Rail line		906 463				
29	TRANSPORTATION—RAIL LINE	x x	x x	x x	x x	x x	x x	Miscellaneous operations						
30	(2241) Superintendence and dispatching		76	704				General expenses		343 574				
31	(2242) Station service		83	992				Grand Total Railway Operating Exp.		2 668 583				
32	(2243) Yard employees		169	716										
33	(2244) Yard switching fuel		11	683										
34	(2245) Miscellaneous yard expenses		21	647										
35	(2246) Operating joint yard and terminals—Dr.			21										
36	Operating ratio (ratio of operating expenses to operating revenues),			86.03			percent.							
	(Two decimal places required.)													
								Note *						
								Includes Car Repair Bills paid other						
								lines -- \$123,782						

Note \* Includes Car Repair Bills paid other lines -- \$123,782.

## 2003. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

Give particulars of each class of miscellaneous physical property or plant operated during the year. Group the properties under the heads of the classes of operations to which they are devoted. In column (a) give the designation used in the respondent's records and the name of the town or city and State in which the property or plant is located, stating whether the respondent's title is that of ownership or whether the property is held under lease or other incomplete title. All peculiarities of title should be explained in a footnote.

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

Line No.	Designation and location of property or plant, character of business, and title under which held (a)	Total revenue during the year (Acct. 502) (b)			Total expenses during the year (Acct. 534) (c)			Total taxes applicable to the year (Acct. 535) (d)		
		\$			\$			\$		
50										
51										
52	N O N E									
53										
54										
55										
56										
57										
58										
59										
60										
61	TOTAL									



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

Line No.	Item (a)	LINE OPERATED BY RESPONDENT							
		Class 1: Line owned		Class 2: Line of proprietary companies		Class 3: Line operated under lease		Class 4: Line operated under contract	
		Added during year (b)	Total at end of year (c)	Added during year (d)	Total at end of year (e)	Added during year (f)	Total at end of year (g)	Added during year (h)	Total at end of year (i)
1	Miles of road.....		221.59						
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.....		24.79						
6	Miles of yard switching tracks.....		16.74						
7	All tracks.....		263.12						

  

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.....		13	221.72	221.72		
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.....			2.30	2.30		
6	Miles of way switching tracks—Other.....		19	24.32	22.68		
7	Miles of yard switching tracks—Industrial.....			1.83	1.83		
8	Miles of yard switching tracks—Other.....			15.27	14.91		
9	All tracks.....		32	265.44	263.44		

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

**2302. RENTS RECEIVABLE****INCOME FROM LEASE OF ROAD AND EQUIPMENT**

Line No.	Road leased (a)	Location (b)	Name of lessee (c)	Amount of rent during year (d)		
11				\$		
12						
13		N O N E				
14						
15						
			TOTAL			

**2303. RENTS PAYABLE****RENT FOR LEASED ROADS AND EQUIPMENT**

Line No.	Road leased (a)	Location (b)	Name of lessor (c)	Amount of rent during year (d)		
21				\$		
22						
23		N O N E				
24						
25						
			TOTAL			

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

Line No.	Name of contributor (a)	Amount during year (b)			Name of transferee (c)	Amount during year (d)		
21		\$				\$		
22								
23	N O N E				N O N E			
24								
25								
26								
	TOTAL				TOTAL			