

133300

ANNUAL REPORT 1974 CLASS 1 R.R. 1 of 2

DULUTH WINNIPEG & PACIFIC Rwy. CO

133300  
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2-Jackets

**R-1**  
CLASS I RAILROADS

# annual report

INTERSTATE  
COMMERCE COMMISSION

MAR 30 1975

ADMINISTRATIVE SERVICES  
MAIL BRANCH

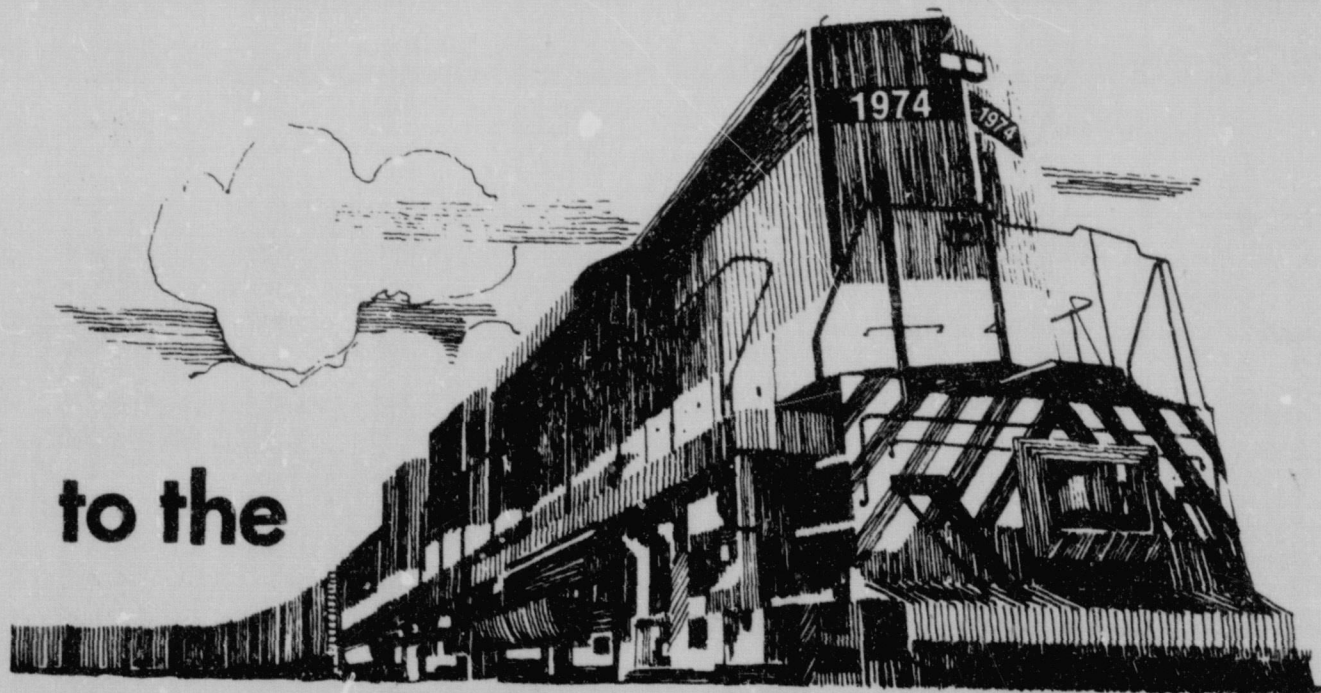
125000335 DULUTH WINN 1 133300  
DULUTH WINNIPEG & PACIFIC Rwy. CO.  
401 BOARD OF TRADE BLDG.  
DULUTH, MINN 55802

CLILH

Correct name and address if different than shown.

Full name and address of reporting carrier.  
(Use mailing label on original, copy in full on duplicate.)

to the



## Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1974

# NOTICE

1. This Form for annual report should be filled out in triplicate and two copies returned to the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C. 20423, by March 31, of the year following that for which the report is made. One copy should be retained in respondent's files. 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 this section to be filed, \* \* \* or shall knowingly or willfully file with the Commission any false report or other document, shall be deemed guilty of a misdemeanor and shall be subject, upon conviction in any court of the United States of competent jurisdiction, to a fine of not more than five thousand dollars or imprisonment for not more than two years, or both such fine and imprisonment: \* \* \*

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

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

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

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

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

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

5. All entries should be made in a permanent black ink. Those of a contrary character should be indicated in parenthesis.

6. Money items, except averages, throughout the annual report form should be shown in thousands of dollars adjusted to accord with footings. Totals for amounts reported in subsidiary accounts included in supporting schedules must be in agreement with related primary accounts. For purposes of rounding, amounts of \$500 but less than \$1,000 should be raised to the nearest thousand dollars, and amounts of less than \$500 should be lowered.

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

and, a lessor company, the property of which being leased to and operated by another company, is one that maintains a separate legal existence and keeps financial but not operating accounts. In making reports, lessor companies use Annual Report Form R-4.

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

Class I companies are those having annual operating revenues of \$5,000,000, or more. For this class, Annual Report Form R-1 is provided.

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

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

Switching and terminal companies are further classified as:

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

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

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

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

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

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

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

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

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

# ANNUAL REPORT

OF

DULUTH, WINNIPEG AND PACIFIC RAILWAY CO.

INCLUDING

DULUTH, RAINY LAKE AND WINNIPEG RAILWAY CO.

TO THE

## INTERSTATE COMMERCE COMMISSION

FOR THE

**YEAR ENDED DECEMBER 31, 1974**

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

(Name) T. E. Fearnall (Title) Comptroller-Treasurer

(Telephone number) 218 722-1797  
(Area code) (Telephone number)

(Office address) 401 Board of Trade Bldg. Duluth, Minnesota 55802  
(Street and number, city, state, and ZIP code)

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## 100. SCHEDULES OMITTED BY RESPONDENT

1. The respondent, at its option, may omit pages from this report provided there is nothing to report or the schedules are not applicable.  
2. Show below the pages excluded and indicate the schedule number

and title in the space provided below.

3. If no schedules were omitted indicate "NONE".

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## 101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 4 or 5 on this page have taken place during the year covered by this report, they should be explained in detail on page 101.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between *railroad* and *railway*. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 134). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or

other possession began. If a partnership, give date of formation and also names in full of present partners.

3. Give specific reference to laws of each State or Territory under which organized, citing chapter and section. Include all grants of corporate powers by the United States, or by Canada or other foreign country; also, all amendments to charter.

4. Give specific reference to special or general laws under which each consolidation or merger or combination of other form was effected, citing chapter and section. Specify Government, State, or Territory under the laws of which each company consolidated or merged or otherwise combined into the present company was organized; give reference to the charters of each and to all amendments of them.

5. State the occasion for the reorganization, whether by reason of foreclosure of mortgage or otherwise, according to the fact. Give date of organization of original corporation and refer to laws under which organized.

1. Exact name of common carrier making this report Duluth, Winnipeg and Pacific Railway Company

2. Date of incorporation March 19, 1909

3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or 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

General Laws of the State of Maine.

Certificate of Organization filed in the Office of the Secretary of the State of  
Maine, March 23, 1909, Volume 69.

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies

None

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization

None

6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars No

7. Class of switching and terminal company

[See section No. 7 on inside of front cover]

## 101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 4 or 5 on this page have taken place during the year covered by this report, they should be explained in detail on page 101.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 134). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or

other possession began. If a partnership, give date of formation and also names in full of present partners.

3. Give specific reference to laws of each State or Territory under which organized, citing chapter and section. Include all grants of corporate powers by the United States, or by Canada or other foreign country; also, all amendments to charter.

4. Give specific reference to special or general laws under which each consolidation or merger or combination of other form was effected, citing chapter and section. Specify Government, State, or Territory under the laws of which each company consolidated or merged or otherwise combined into the present company was organized; give reference to the charters of each and to all amendments of them.

5. State the occasion for the reorganization, whether by reason of foreclosure of mortgage or otherwise, according to the fact. Give date of organization of original corporation and refer to laws under which organized.

1. Exact name of common carrier making this report DULUTH, RAINY LAKE AND WINNIPEG RAILWAY COMPANY

2. Date of incorporation As of August 15, 1901 as Duluth, Virginia, & Rainy Lake Railway Company

3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or 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 Constitution and General Laws of the State of Minnesota and more particularly under Title 1, Chapter 34, General Statutes of Minnesota, Revision of 1878, being Section 2592 to 2793 of the General Statutes of 1894 and Laws amendatory thereto.

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies Not consolidated

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization Not reorganized but name was formerly Duluth, Virginia and Rainy Lake Railway Company; name changed December 15, 1905.

6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars No

7. Class of switching and terminal company \_\_\_\_\_

[See section No. 7 on inside of front cover]

## 102. DIRECTORS

1. Give particulars of the various directors and officers of the respondent at the close of the year.

2. State in column (e) of schedule No. 102 and column (d) of schedule No. 103, the number of voting shares of the respondent, other than directors' qualifying shares, that were beneficially owned, directly or indirectly, by each director or principal general officer at the close of the year. This includes shares owned of record, shares owned through holding companies, trusts or other mediums, and shares owned but held in the names of brokers or other nominees. Insert the word "None" where applicable.

3. In schedule No. 103 give the title, name, and address of the principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating, and Traffic. If there are receivers, trustees, or committees, who are recognized as in the controlling management of the road or of some department of it, give also their names and titles, and the location of their offices, separately grouped and identified.

4. If the duties of an officer extend to more than one department, or if his duties are not in accordance with the customary acceptance of his given title, state briefly the facts in a footnote.

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	R. A. Bandeen	Montreal, Canada	6/14/74	Until	None	
2	D. P. MacKinnon	Same	Same	next	None	
3	W. D. Piggott	Same	Same	annual	None	
4	J. H. Richer	Same	Same	meeting	None	
5	J. H. Burdakin	Detroit, Mich.	Same		None	
6	W. H. Cramer, Jr.	Same	Same		None	
7	A. R. Williams	Winnipeg, Man.	Same		None	
8	R. J. Hansen	Same	Same		None	
9	D. G. Wooden	St. Albans, Vt.	Same		None	
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:

Chairman of board R. A. Bandeen Secretary (or clerk) of board E. G. Fontaine

22. Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee:

R. A. Bandeen, D. P. MacKinnon, A. R. Williams =  
Exercises all powers of the Board of Directors between meetings.

## 103. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	President	Executive	R. A. Bandeen	None	Montreal, Canada
2	Exec. Vice Pres.	Executive	A. R. Williams	None	Winnipeg, Canada
3	Vice President	Operations	R. J. Hansen	None	Winnipeg, Canada
4	Vice President	Executive	J. H. Burdakin	None	Detroit, Michigan
5	Vice President	Marketing	W. H. Cramer, Jr.	None	Detroit, Michigan
6	Vice President	Financial	D. G. Wooden	None	St. Albans, Vt.
7	Comptroller-Treas.	Financial	T. E. Fearnall	None	Duluth, Minn.
8	Secretary	Secretary	E. G. Fontaine	None	Detroit, Michigan
9	Asst. Treasurer	Financial	E. J. Denyar	None	Montreal, Canada
10	Asst. Comp. Asst.				
11	Treas.	Financial	P. E. Tatro	None	Detroit, Michigan
12	Asst. Secretary	Secretary	C. R. Hrdlicka	None	Detroit, Michigan
13					
14					
15					
16					
17					
18					
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20					

## 104 RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

Enter below in the appropriate schedule, No. 104A through 104D, the names of all companies, corporate and noncorporate, which are affiliated with the respondent and submit the information requested in each schedule. Control for the purpose of these schedules shall be construed to include sole or jointly held control, whether maintained or exercised through or by reason of the method of or circumstances surrounding organization or operation, through or by common directors, officers, or stockholders a voting trust or trusts, a holding or investment company or compa-

nies, or through or by any other direct or indirect means; and to include the power to exercise control. For the purposes of these schedules, forms of control shall include the following (among others):

1. Right through ownership of securities, an agreement of some character or through some other source to name the majority of the board of directors, managers, or trustees of the controlled company.
2. Right to foreclose a first lien upon all or a major part in

value of the tangible property of the controlled company.

3. Right to secure control in consequence of advances made for construction of the operating property of the controlled company.

Right to control only in a specific respect the action of the controlled company or a lessee interest in the property of a company is not to be classed as a form of control over the lessor company.

## 104 A. COMPANIES CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled solely or jointly by the respondent. If the respondent obtained control over a company during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase,

- etc.
2. In column (b) indicate the principal business activity of each company listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).

4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any that jointly control the companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)	Road Initials:	year:
1	Duluth, Rainy Lake & Winnipeg	Leasing Owned Property	Stock Ownership	100%	None		
2	Railway Company						
3							
4	Duluth, Winnipeg & Pacific	"	"	"	"		
5	Railroad Company						
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## 102. DIRECTORS

1. Give particulars of the various directors and officers of the respondent at the close of the year.

2. State in column (e) of schedule No. 102 and column (d) of schedule No. 103, the number of voting shares of the respondent, other than directors' qualifying shares, that were beneficially owned, directly or indirectly, by each director or principal general officer at the close of the year. This includes shares owned of record, shares owned through holding companies, trusts or other mediums, and shares owned but held in the names of brokers or other nominees. Insert the word "None" where applicable.

3. In schedule No. 103 give the title, name, and address of the principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating, and Traffic. If there are receivers, trustees, or committees, who are recognized as in the controlling management of the road or of some department of it, give also their names and titles, and the location of their offices, separately grouped and identified.

4. If the duties of an officer extend to more than one department, or if his duties are not in accordance with the customary acceptance of his given title, state briefly the facts in a footnote.

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	N. J. MacMillan	Montreal, Canada	Apr. 1, 1972	Until	None	
2	R. A. Bandeen	Montreal, Canada	Apr. 1, 1972	Next	None	
3	J. H. Burdakin	Detroit, Michigan	Apr. 1, 1972	Annual	None	
4	D. G. Wooden	St. Albans, Vt.	Apr. 1, 1972	Meeting	None	
5	W. H. Cramer, Jr.	Detroit, Michigan	Apr. 1, 1972		None	
6	A. R. Williams	Winnipeg, Canada	Apr. 1, 1972		None	
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21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:

Chairman of board N. J. MacMillan

Secretary (or clerk) of board E. G. Fontaine

22. Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee: R. A. Bandeen, D. G. Wooden, A. R. Williams

Exercises all powers of the Board of Directors between meetings.

## 103. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	President	Executive	N. J. MacMillan	-	Montreal, Canada
2	Ex. Vice Pres.	Executive	R. A. Bandeen	-	Montreal, Canada
3	Vice President	Executive	J. H. Burdakin	-	Detroit, Michigan
4	Vice President	Operations	A. R. Williams	-	Winnipeg, Canada
5	Vice President	Financial	D. G. Wooden	-	St. Albans, Vt.
6	Vice President	Marketing	W. H. Cramer, Jr.	-	Detroit, Michigan
7	Treas. & Comptr.	Financial	T. E. Fearnall	-	Duluth, Minn.
8	Secretary	Secretary	E. G. Fontaine	-	Detroit, Michigan
9	Asst. Secretary	Secretary	L. A. Fuller	-	Montreal, Canada
10	Asst. Treasurer	Financial	E. J. Denyar	-	Montreal, Canada
11					
12					
13					
14					
15					
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20					

## 104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled through intermediary companies. If control was obtained during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.

2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.  
 3. In column (c) indicate the form of control exercised over companies listed in column (a).  
 4. In column (d) indicate the extent of the control over

- companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.  
 5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					

## 104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

1. Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.  
 2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.

3. In column (c) indicate the form of control exercised over companies listed in column (a).  
 4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be

- expressed by percentage of voting stock ownership, explain in detail by footnote.  
 5. In column (e) enter the names of companies controlling those listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	Grand Trunk Western RR Co.	Transportation	Stock Ownership	100%	Grand Trunk Corporation
2	Central Vermont Rly. Inc.				
3	Grand Trunk Leasing Corp.	Leasing			
4	Grand Trunk Land Development Corporation	Inactive			
5					
6					
7					
8					
9					
10					
11					

## 104 D. COMPANIES CONTROLLING RESPONDENT

1. Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent is controlled through an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date

and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.

2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.

3. In column (c) indicate the form of control exercised by the company immediately controlled by it.

4. In column (d) indicate the extent of control. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	Grand Trunk Corporation	Holding Company	Stock Ownership	100%
2				
3				
4				
5				
6				
7				
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9				
10				
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## 108 STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted \_\_\_\_\_ (date)

☒ No annual report to stockholders is prepared.

## 109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 1.00 per share; first preferred, \$ Nil per share; second preferred, \$ Nil per share; debenture stock, \$ Nil per share.

2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes

3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.

4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.

5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.

6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Not closed

7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year 31,000 votes, as of December 31, 1974 (Date) 10 stockholders.

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7, 10 stockholders.

9. Give the names of the thirty 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 13, the names and addresses of the thirty 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 thirty security holders as of the close of the year.

List under Footnotes, page 9, Other Securities with Voting Power.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common	PREFERRED	
	(a)	(b)	(c)	(d)	Second (e)	First (f)
1	Grand Trunk Corporation	Portland, Maine	30,991	30,991		
2	R. A. Bandeen	Montreal, Que.	1	1		
3	D. P. MacKinnon	" "	1	1		
4	W. D. Piggott	" "	1	1		
5	J. H. Richer	" "	1	1		
6	J. H. Burdakin	Detroit, Michigan	1	1		
7	W. H. Cramer, Jr.	" "	1	1		
8	A. R. Williams	Winnipeg, Man.	1	1		
9	R. J. Hansen	" "	1	1		
10	D. G. Wooden	St. Albans, Vt.	1	1		
11						
12						
13						
14						
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19						
20						
21	Note: Any Stockholder holding stock with voting power may appear in person or by					
22	proxy at any meeting of the Stockholders and each share of stock with voting					
23	power shall entitle its owner or holder to one vote.					
24						
25						
26						
27						
28						
29						
30						

Road Initials:

year:

NOTES AND REMARKS

## 109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 100 per share; first preferred, \$ Nil per share; second preferred, \$ Nil per share; debenture stock, \$ Nil per share.

2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes

3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.

4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.

5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.

6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Not closed

7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 20,000 votes, as of December 31, 1974

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7, 6 stockholders.

9. Give the names of the thirty 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 13, the names and addresses of the thirty 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 thirty security holders as of the close of the year.

List under Footnotes, page 9, Other Securities with Voting Power.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common	Second (e)	First (f)
(a)	(b)	(c)	(d)			
1	Grand Trunk Corporation	Portland, Maine	19,994	19,994		
2	N. J. MacMillan	Montreal, Canada	1	1		
3	R. A. Bandeen	Montreal, Canada	1	1		
4	J. H. Burdakin	Detroit, Michigan	1	1		
5	D. G. Wooden	St. Albans, Vermont	1	1		
6	W. H. Cramer, Jr.	Detroit, Michigan	1	1		
7	A. R. Williams	Winnipeg, Canada	1	1		
8						
9	Note: Each individual listed above hold 1 share <u>common</u> stock.					
10						
11						
12						
13						
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16						
17						
18						
19						
20						
21						
22						
23						
24						
25	Note: Any Stockholder holding stock with voting powers may appear in person or by					
26	proxy at any meeting of the stockholders and each share of stock with voting					
27	power shall entitle its owner or holder to one vote.					
28						
29						
30						

## 109. VOTING POWERS AND ELECTIONS—(Continued From Page 8)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 31,000  
votes cast.

11. Give the date of such meeting. June 14, 1974

12. Give the place of such meeting. Virgennes, Vermont

## NOTES AND REMARKS

CONSOLIDATED

10 DUL. WPG. & PAC. RLY. CO. & DUL. RAINY LAKE & WPG. RLY. CO.

Road Initials

DWP

Year 1974

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

column (b). The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	<b>CURRENT ASSETS</b>			
1	(701) Cash		\$ (217)	\$ (148)
2	(702) Temporary cash investments (p. 23)			
3	(703) Special deposits (p. 23)			
4	(704) Loans and notes receivable (p. 23)		1,830	1,739
5	(705) Traffic, car service and other balances—Dr.		35	10
6	(706) Net balance receivable from agents and conductors		25	18
7	(707) Miscellaneous accounts receivable			
8	(708) Interest and dividends receivable			
9	(709) Accrued accounts receivable (p. 23)		1,269	899
10	(710) Working fund advances		1	
11	(711) Prepayments (p. 23)		159	164
12	(712) Material and supplies		442	367
13	(713) Other current assets (p. 23)		5	7
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets		3,549	3,056
	<b>SPECIAL FUNDS</b>			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)			
17	(716) Capital and other reserve funds (pp. 24 and 25)		1,713	3,608
18	(717) Insurance and other funds (pp. 24 and 25)			
19	Total special funds		1,713	3,608
	<b>INVESTMENTS</b>			
20	(721) Investments in affiliated companies (pp. 28-31)		4,632	422
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)			
22	(722) Other investments (pp. 32-35)			
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)			
24	Total investments (accounts 721, 722 and 723)		4,632	422
	<b>PROPERTIES</b>			
25	(731) Road and equipment property: Road		11,764	10,231
26	Equipment		355	145
27	General expenditures		445	444
28	Other elements of investment			
29	Construction work in progress			
30	Total (pp. 38-41)		12,364	10,820
31	(732) Improvements on leased property: Road			
32	Equipment			
33	General expenditures			
34	Total (pp. 38-41)			
35	Total transportation property (accounts 731 and 732)		12,364	10,820
36	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(1,456)	(1,388)
37	(736) Amortization of defense projects—Road and Equipment (p. 47)			
38	Recorded depreciation and amortization (accounts 735 and 736)		(1,456)	(1,388)
39	Total transportation property less recorded depreciation and amortization (line 35 less line 38)		10,908	9,432
40	(737) Miscellaneous physical property (pp. 52 and 53)			
41	(738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)			
42	Miscellaneous physical property less recorded depreciation (account 737 less 738)			
43	Total properties less recorded depreciation and amortization (line 39 plus line 42)		10,908	9,432
	<b>OTHER ASSETS AND DEFERRED CHARGES</b>			
44	(741) Other assets (p. 54)		14	10
45	(742) Unamortized discount on long-term debt			
46	(743) Other deferred charges (p. 54)		99	81
47	(744) Accumulated deferred income tax charges (p. 87)			
48	Total other assets and deferred charges		113	91
49	<b>TOTAL ASSETS</b>		20,915	16,609

NOTE.—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

## CONSOLIDATED

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
<b>CURRENT LIABILITIES</b>				
50	(751) Loans and notes payable (p. 63)		\$	\$
51	(752) Traffic, car service and other balances—Cr.			
52	(753) Audited accounts and wages payable		165	161
53	(754) Miscellaneous accounts payable		111	103
54	(755) Interest matured unpaid			
55	(756) Dividends matured unpaid			
56	(757) Unmatured interest accrued			
57	(758) Unmatured dividends declared			
58	(759) Accrued accounts payable (p. 63)		975	464
59	(760) Federal income taxes accrued (p. 64)			
60	(761) Other taxes accrued (p. 64)		541	390
61	(762) Deferred income tax credits (p. 87)			
62	(763) Other current liabilities (p. 63)		38	20
63	Total current liabilities (exclusive of long-term debt due within one year)		1,830	1,138
<b>LONG-TERM DEBT DUE WITHIN ONE YEAR</b>				
64	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued (a2) Held by or for respondent		
<b>LONG-TERM DEBT DUE AFTER ONE YEAR</b>				
65	(765) Funded debt unmatured	(a1) Total issued (a2) Held by or for respondent		
66	(766) Equipment obligations			
67	(767) Receivers' and Trustees' securities (pp. 56-59)			
68	(768) Debt in default			
69	(769) Amounts payable to affiliated companies (p. 62)		6,298	7,665
70	Total long-term debt due after one year		6,298	7,665
<b>RESERVES</b>				
71	(771) Pension and welfare reserves (p. 65)			
72	(772) Insurance reserves (p. 65)			
73	(774) Casualty and other reserves (p. 65)		17	22
74	Total reserves		17	22
<b>OTHER LIABILITIES AND DEFERRED CREDITS</b>				
75	(781) Interest in default (p. 58)			
76	(782) Other liabilities (p. 65)		1	1
77	(783) Unamortized premium on long-term debt			
78	(784) Other deferred credits (p. 65)		1,334	1,338
79	(785) Accrued depreciation—Leased property (p. 45)			
80	(786) Accumulated deferred income tax credits (p. 87)			
81	Total other liabilities and deferred credits		1,335	1,339
<b>SHAREHOLDERS' EQUITY</b>				
Capital stock (Par or stated value)		(a1) Total issued (a2) Held by or for company		
82	(791) Capital stock issued: Common stock (p. 67)	5,100 2,000	3,100	3,100
83	Preferred stock (p. 67)			
84	Total	5,100 2,000	3,100	3,100
85	(792) Stock liability for conversion (p. 68)			
86	(793) Discount on capital stock		(3,100)	(3,100)
87	Total capital stock			
<b>Capital surplus</b>				
88	(794) Premiums and assessments on capital stock (p. 69)			
89	(795) Paid-in surplus (p. 69)			
90	(796) Other capital surplus (p. 69)			
91	Total capital surplus			
<b>Retained income</b>				
92	(797) Retained income—Appropriated (p. 69)		1,714	308
93	(798) Retained income—Unappropriated (p. 20)		9,721	6,137
94	Total retained income		11,435	6,445
95	Total shareholders' equity		11,435	6,445
96	<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>20,915</b>	<b>16,609</b>

NOTE See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

## 200. 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) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entities have been made for net income or retained income restricted under provisions of mortgages and other arrangements. (Dollars in thousands)

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

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

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

— Accelerated depreciation since December 31, 1953, under Section 167 of the Internal Revenue Code.

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

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

(c)(i) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \$ 175,535

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 784, other deferred credits, at beginning of year \$

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes \$

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual \$

Other adjustments (indicate nature such as recapture on early disposition) \$

Total deferred investment tax credit in account 784 at close of year \$

(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 investments 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

Continued on following page

## 200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

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 _____ \$ _____		_____	_____	\$ <u>None</u>
Per diem payable _____		_____	_____	
Net amount _____ \$ _____		X X X X X X X X	X X X X X X X X	\$ <u>None</u>

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

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

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

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

(c) Is any part of pension plan funded? Specify. Yes \_\_\_\_\_ No X

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

(ii) If funding is by trust agreement, list trustee(s) N/A

Date of trust agreement or latest amendment N/A

If respondent is affiliated in any way with the trustee(s), explain affiliation: N/A

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

(e)(i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify.

Yes \_\_\_\_\_ No X

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

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

6 (a) Non-schedule employees of D.W. & P. Rly. Co. are covered under a pension plan with C. N. Rly. Co. and charges against D. W. & P. Rly. Co. for pensions are consistent with prior year.

## NOTES AND REMARKS

Road Initials: DWP

Year: 1974

15

NOTES AND REMARKS

## 300. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Railroad Companies.

2. In column (d) show against the appropriate account the amount of income that is offset by deductions in other income accounts of respondent so far as they relate to companies the operations of which are covered by this operating report, the amount of such deductions or dispositions to be also shown against appropriate accounts. For example, road (A) operates road (B) under

lease for a rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 513, "Dividend income," \$250,000; Account No. 542, "Rent for leased roads and equipment," \$250,000. Again, if road (C) has issued its own securities to acquire a part or all of the securities of road (D), a separately operated carrier, no entries should be made in column (d) by road (C) even though dividends or interest be received on such securities held by road (C). But if road (D) is a

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	<b>ORDINARY ITEMS</b>	\$	\$	\$
	<b>OPERATING INCOME</b>			
	<b>Railway Operating Income</b>			
1	(501) Railway operating revenues (p. 73)	17,325	14,789	
2	(531) Railway operating expenses (p. 74)	11,151	9,115	
3	Net revenue from railway operations	6,174	5,674	
4	(532) Railway tax accruals (p. 86)	1,832	1,418	
5	(533) Provision for deferred taxes (p. 87)	4,342	4,256	
6	Railway operating income			
	<b>Rent Income</b>			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)	1,968	1,135	
8	(504) Rent from locomotives (p. 91)			
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment		1	
12	(508) Joint facility rent income			
13	Total rent income	1,968	1,136	
	<b>Rents Payable</b>			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)			
15	(537) Rent for locomotives (p. 91)	812	975	
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment	131	92	
19	(541) Joint facility rents	45	44	
20	Total rents payable	988	1,111	
21	Net rents (lines 13, 20)	(980)	(25)	
22	Net railway operating income (lines 6, 21)	5,322	4,281	
	<b>Other Income</b>			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)			
25	(510) Miscellaneous rent income (p. 88)	16	19	
26	(511) Income from nonoperating property (p. 53)			
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)			
29	(514) Interest income			
30	(516) Income from sinking and other reserve funds			
31	(517) Release of premiums on funded debt			
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	(a1) 37		
34	Dividend income (from investments under equity only)	\$	x x x x	x x x x
35	Undistributed earnings (losses)		x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)			x x x x
37	Total other income	53	19	
38	Total income (lines 22, 37)	5,375	4,300	
	<b>Miscellaneous Deductions From Income</b>			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)			
42	(544) Miscellaneous tax accruals (p. 53)			
43	(545) Separately operated properties—Loss (p. 89)			

## 300. INCOME ACCOUNT FOR THE YEAR—Continued

"proprietary" company for which no separate operating report is rendered, appropriate entries in column (d) should be made by road (C). If a leased road is assigned to another company for operation, the rent paid should be offset by the rent received. The examples indicated should not be taken to exclude others of a similar nature.

3. Returns for the year reported on lines 1 to 22, inclusive, should be analyzed in columns (e) to (k) in accordance with the Commission's rules governing the separation of operating expenses between freight and passenger service; railroads.

4. Any unusual accruals involving substantial amounts included in column (b) on lines 7 to 54,

inclusive, should be fully explained in a footnote.

5. All contra entries hereunder should be indicated in parenthesis.  
(Dollars in thousands)

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

RAIL-LINE, INCLUDING WATER TRANSFERS						Other items not related to either freight or to passenger and allied services (k)	Line No.
Related solely to freight service (e)	Apportioned to freight service (f)	Total freight service (g)	Related solely to passenger and allied services (h)	Apportioned to passenger and allied services (i)	Total passenger service (j)		
\$	\$	\$	\$	\$	\$	\$	
17,325		17,325					1
11,151		11,151					2
x x x x x	x x x x x	6,174	x x x x x	x x x x x			3
1,832		1,832					4
							5
x x x x x	x x x x x	4,342	x x x x x	x x x x x			6
1,968		1,968					7
							8
							9
							10
							11
							12
x x x x x	x x x x x	1,968	x x x x x	x x x x x			13
							14
812		812					15
							16
							17
131		131					18
45		45					19
x x x x x	x x x x x	988	x x x x x	x x x x x			20
x x x x x	x x x x x	(980)	x x x x x	x x x x x			21
x x x x x	x x x x x	5,322	x x x x x	x x x x x			22

If this report is made for a system, list hereunder the names of all companies included in the system returns:

## 300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
44	(549) Maintenance of investment organization	\$	\$	\$
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)	5	53	
47	Total miscellaneous deductions	5	53	
48	Income available for fixed charges (lines 38, 47)	5,370	4,247	
	<b>Fixed Charges</b>			
49	(542) Rent for leased roads and equipment (p. 92)			
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	380	380	
51	(b) Interest in default			
52	(547) Interest on unfunded debt			
53	(548) Amortization of discount on funded debt	380	380	
54	Total fixed charges	4,990	3,867	
55	Income after fixed charges (lines 49, 54)			
	<b>Other Deductions</b>			
	(546) Interest on funded debt:			
56	(c) Contingent interest	4,990	3,867	
57	Ordinary income (lines 55, 56)			
	<b>EXTRAORDINARY AND PRIOR PERIOD ITEMS</b>			
58	(570) Extraordinary items - Net Credit (Debit) (p. 94)			
59	(580) Prior period items - Net Credit (Debit) (p. 94)			
60	(590) Income taxes on extraordinary and prior period items - Debit (Credit) (p. 94)			
61	(591) Provision for deferred taxes - Extraordinary and prior period items (p. 87)			
62	Total extraordinary and prior period items - Credit (Debit)			
63	Net income transferred to Retained Income - Unappropriated (lines 57, 62)	4,990	3,867	

NOTE.—See page 19 for explanatory notes, which are an integral part of the Income Account for the Year.

In accordance with Docket No. 34178 (Sub-No. 2), show below the effect of deferred taxes on prior years net income as reported in annual reports to the Commission. Debit amounts in columns (b) and (d), and credit amounts in column (c) should be indicated by parentheses.

(Dollars in thousands)

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

## 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 Schedule 350, under Section C pertaining to analysis of Federal income taxes. The explanation of items included in accounts 570, "Extraordinary items"; 580, "Prior period items"; and 590, "Income taxes on extraordinary and prior period items" are to be disclosed in Schedule 396, page 94.

## 305. RETAINED INCOME - UNAPPROPRIATED

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

2. All contra entries hereunder should be indicated in parentheses.

3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.

4. Segregate in column (c) all amounts applicable to the equity in un-

distributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 2 (line 6 if debit balance), column (c), should agree with line 36, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.

6. Include in column (b) only amounts applicable to retained income exclusive of any amounts included in column (c). (Dollars in Thousands)

Line No.	Item (a)	Amount (b)	Amount (c)
1	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at beginning of year*	\$ 6,137	\$
<b>CREDITS</b>			
2	(502) Credit balance transferred from income	4,990	
3	(606) Other credits to retained income		
4	(622) Appropriations released		
5	Total	4,990	
<b>DEBITS</b>			
6	(612) Debit balance transferred from income		
7	(616) Other debits to retained income		
8	(620) Appropriations for sinking and other reserve funds	1,405 <sup>6</sup>	
9	(621) Appropriations for other purposes		
10	(623) Dividends (p. 20)		
11	Total	1,405 <sup>6</sup>	
12	Net increase (decrease) during year*	3,584	
13	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at end of year*	9,721	
14	Balance from line 13 (c)*	6,137	x x x x x
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year*	9,722 <sup>1</sup>	x x x x x
<b>Remarks</b>			
16	Amount of assigned Federal income tax consequences:		
	Account 606		x x x x x
17	Account 616		x x x x x

\*Amount in parentheses indicates debit balance.

Note: See p. 94, schedule 396, for analysis for Retained Income Accounts.

## 308. 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 an obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of

replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote.

3. The sum of the dividends stated in column (e) should equal the amount shown in schedule No. 305.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
1				\$	\$		
2							
3							
4							
5							
6					NONE		
7							
8							
9							
10							
11							
12							
13				Total			

## 309. STATEMENT OF CHANGES IN FINANCIAL POSITION

Give the information as requested concerning the source and application of funds during the year. Funds for the purpose of this schedule shall include all assets or financial resources even though a transaction may not directly affect cash or working capital. For example, the purchase of property in exchange for shares of stock or bonds would be an applica-

tion of funds for investment in property provided by the issue of securities. Sources and uses of funds should be individually disclosed. For example, outlays for fixed assets should not be reported net of retirements.

(Dollars in thousands)

Line No.	Item (a)	Amount (b)	Amount (c)
	Sources of funds:	\$	
1	Net income (page 18, line 58) _____	4,990	
	Add non-cash charges for:	82	
2	Depreciation and amortization _____		
3	Retirements of nondepreciable property _____		
	Add non-cash charges for additions (deduct for decreases) to reserves:		
4	Pension and welfare reserves _____		
5	Insurance reserves _____		
6	Casualty and other reserves _____		
7	Interest in default _____	(4)	
8	Other important items (specify) <u>Deferred rental on leased equipment</u>		
9	_____		\$ 5,068
10	Funds provided by operations _____		
11	Proceeds from sale of capital stock of own issue _____		
12	Proceeds from sale of funded debt and other obligations of own issue (except equipment obligations) _____		
13	Proceeds from sale of equipment obligations of own issue _____		
14	Book value of depreciable transportation property retired during year _____	14	(14)
15	Less service value charged to accrued depreciation account _____		
16	Net book value of miscellaneous physical property disposed of during year _____		
17	Net book value of investment securities disposed of during year _____		
18	Advances, notes and other debts repaid by affiliated companies _____		
19	Advances, notes and other debts repaid by other companies _____		1,895
20	Net decrease in sinking and other reserve funds _____		199
21	Net decrease in working capital (total current assets less total current liabilities)* _____		
22	Other sources (specify) _____		
23	_____		
24	_____		
25	_____		
26	Total sources of funds (should be same as line 43) _____		7,148
	Application of funds:		
27	Investment in transportation property (excluding donations and grants) _____		1,544
28	Investment in miscellaneous physical property _____		
29	Investments and advances, affiliated ICC regulated carriers _____		
30	Investments and advances, other affiliated companies _____	4,210	4,210
31	Investments in nonaffiliated companies _____		
32	Advances, notes and other debts repaid to other companies _____		
33	Capital stock of own issue reacquired _____		
34	Funded debt and other obligations paid or reacquired, (except equipment obligations) _____		
35	Equipment obligations paid or reacquired _____		5
36	Net increase in sinking and other reserve funds _____		
37	Payment of dividends (other than stock dividends) _____		
38	Net increase in working capital* _____		
39	Other applications (specify) <u>Net decrease in debt to affiliated companies</u>		1,367
40	_____		
41	<u>Increase (Decrease) in other assets and deferred charges</u>		22
42	_____		
43	Total application of funds (should be same as line 26) _____		7,148

\* For the purpose of this schedule, account 764, Long-term Debt Due Within One Year, shall be classified as a current liability in the determination of working capital.

## NOTES AND REMARKS

## 201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

Give brief description for each item or class of items of like description in accounts Nos. 702, "Temporary cash investments"; 703, "Special deposits"; 704, "Loans and notes receivable"; 709, "Accrued accounts receivable"; 711, "Prepayments"; and 713, "Other current assets," at the close of the year. Show description of the temporary cash investments, the names of depositaries for the special deposits, the character of loans and notes, with name of debtor (or class of debtors), dates of issue and maturity, and appropriate description for each class of accrued accounts receivable and for the other current assets. Show

the three largest items in each account regardless of the dollar amount, and all other items (or the aggregate of a class of items of like description, amounting to less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000". The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in schedule 200. 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.	Account No. (a)	Item (b)	(Dollars in Thousands)	Amount (c)
				\$
1	709	Freight in Transit Suspense		1,245
2		This item represents amount of unreported freight traffic		
3		as of December 31, 1974.		
4				
5	711	Semi-Annual Lease Payments on Freight Cars Paid in Advance		159
6		First Western Bank & Trust Company San Francisco, Calif.	\$ 37	
7		Harris Trust & Savings - Chicago, Illinois *	40	
8		Harris Trust & Savings - Chicago, Illinois *	19	
9		Detroit Bank & Trust Co. - Detroit, Michigan *	63	
10				
11		*To the account of U. S. Leasing Intl. Inc.		
12				
13	713	Forwarded Advances Suspense		5
14				
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## 204. SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS

Give the particulars called for with respect to reserve funds included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; and 717, "Insurance and other funds."

Except for deposits held by trustees for proceeds from sale of mortgaged properties, unspent proceeds from sale of equipment obligations, or the value of cars destroyed pledged under equipment financing obligations, which may be reported in total for each category, the designation of the individual fund as carried in the respondent's records should be

entered in Column (b). The entry should indicate the kind of fund, such as sinking, capital, property insurance, pension or relief; the rate of interest, if any; and the date of maturity.

Show the three largest funds in each account, and funds earmarked incentive per diem, regardless of the dollar amount, and all other funds where the amount reportable in Columns (d), (e), (f) or (g) is \$250,000, or more. Each fund amounting to less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000"

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository
	(a)	(b)	(c)
1	716	Capital and Other Reserve Funds	
2		Incentive Per Diem - Duluth, Winnipeg & Pacific Ry. Co.	
3			
4			
5		The Royal Bank of Canada Trust Company	
6		New York, N.Y.	\$ 1,700
7			
8			
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<sup>1</sup>Includes income of \$ \_\_\_\_\_ earned on earmarked incentive per diem funds.

## 204. SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS—Concluded

Insert totals separately for each account. Such totals of columns (g) and (i) should be the same as those stated in short columns (a<sub>1</sub>) and (a<sub>2</sub>), respectively, in the comparative general balance sheet statement. Entries in column (g) should be the sums of corresponding entries in columns (d) and (e), less those shown in column (f), and the sum of entries in columns (h), (i), and (j) should equal those in column (g).

All conversions of cash into securities, or vice versa, shall be treated as withdrawals from the fund in column (f) and as additions to the fund in

column (e).

Funds representing net credit balances of earmarked incentive per diem should be reported separately for each year. The amount of income earned on these funds should be reported in footnote to this schedule.<sup>1</sup> Wholly owned Canadian subsidiary lines should subdivide the earmarked funds between monies received from Canadian parent companies as a result of incentive charges and the carrier's own credit balances.

(Dollars in thousands)

Balance at begin- ning of year— Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No.
				Cash (h)	Book value		
					Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$ 3,608	1,405	3,300	1,713				1
							2
							3
							4
							5
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## NOTES AND REMARKS

## GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

1. Schedules 205 and 206 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of affiliated and nonaffiliated companies held by respondent at close of year specifically as investments including obligations of the United States, of a State or local government, or of an individual, so held; investments made, disposed of, or written down during the year; and dividends and interest credited to income. They should exclude securities issued or assumed by respondent. For definition of affiliated companies, see the rules governing account No. 721, "Investments in affiliated companies," in the Uniform System of Accounts for Railroad Companies.

2. These investments should be subdivided to show the book value pledged, unpledged, and held in fund accounts. Under "pledged" include the book value of securities recorded in accounts Nos. 721, "Investments in affiliated companies," and 722 "Other investments," which are deposited with some pledgee or other trustee, or held subject to the lien of a chattel mortgage, or subject to any other restriction or condition which makes them unavailable for general corporate purposes. "Unpledged" should include all securities held by or for the respondent free from any lien or restriction, recorded in the accounts mentioned above. Under "In sinking, insurance, and other funds" include the book value of securities recorded in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; and 717, "Insurance and other funds."

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

## (A) Stocks:

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

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

## (C) Other secured obligations:

## (D) Unsecured notes:

## (E) Investment advances:

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

5. The kinds of industry represented by respondent's investments in the securities of other companies should be shown by symbol opposite the names of the issuing corporations, the symbols and industrial classifications to be as follows:

Symbol	Kind of industry
I	Agriculture, forestry, and fisheries.
II	Mining.
III	Construction.
IV	Manufacturing.
V	Wholesale and retail trade.
VI	Finance, insurance, and real estate.
VII	Transportation, communications, and other public utilities.
VIII	Services.
IX	Government.
X	All other.

6. 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, express service and facilities, electric railways, 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.

7. 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.

8. 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.

9. Any balance in account 723, Reserve for adjustment of investment in securities - Credit, shall be disclosed by footnote to the securities against which such reserves were established.

10. Show dollars in thousands.

## NOTES AND REMARKS

## 205. INVESTMENTS IN AFFILIATED COMPANIES

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of companies affiliated with respondent, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 721, "Investments in affiliated companies"; and 717, "Insurance and other funds."

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 27, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

3. Indicate by means of an arbitrary mark in column (d) 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.

4. Give totals for each class and for each subclass and a grand total for each account.

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19 \_\_\_\_ to 19 \_\_\_\_." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	721	A-4	VII	Duluth, Winnipeg and Pacific Rail-	% \$		\$
2				road Company	100	100	
3							
4	721	DE4	VII	Duluth, Winnipeg and Pacific Rail-	100		
5				road Company			
6							
7	721	E3	VII	Grand Trunk Corporation			
8							
9							
10							
11							
12							
13							
14							
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17							
18							
19							
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25							
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46							

## 205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

6. If any of the companies included in this schedule are controlled by respondent, the percent of control should be given in column (e). In case any company listed is controlled other than through actual ownership of securities, give particulars in a footnote. In cases of joint control, give names of other parties and particulars of control.

7. If any advances reported are pledged, give particulars in a footnote.

8. Particulars of investments made, disposed of, or written down during the year should be given in columns (j) to (l) inclusive. If the cost of any investment made during the year differs from the book value report-

ed in column (j), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (k), which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

9. This schedule should not include securities issued or assumed by respondent. (Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
	100					None	1
							2
							3
	321					None	4
							5
	4,211					None	6
							7
							8
							9
	4,632						10
							11
							12
							13
							14
							15
							16
							17
							18
							19
							20
							21
							22
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							46

## 211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 40)

Line No.	Account (a)	(Dollars in thousands) (b)	Balance at beginning of year (c)	Expenditures during the year for original road and equipment, and road extensions (d)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (e)
1	(1) Engineering	\$ 211	\$	\$	
2	(2) Land for transportation purposes	29			
3	(2 1/2) Other right-of-way expenditures	3			
4	(3) Grading	2,805			
5	(5) Tunnels and subways	34			
6	(6) Bridges, trestles, and culverts	1,031			
7	(7) Elevated structures	-			
8	(8) Ties	442			
9	(9) Rails	1,812			
10	(10) Other track material	1,453			
11	(11) Ballast	389			
12	(12) Track laying and surfacing	534			
13	(13) Fences, snowsheds, and signs	94			
14	(16) Station and office buildings	176			
15	(17) Roadway buildings	47			
16	(18) Water stations	6			
17	(19) Fuel stations	48			
18	(20) Shops and enginehouses	447			
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	159			
25	(27) Signals and interlockers	167			
26	(29) Power plants	-			
27	(31) Power-transmission systems	19			
28	(35) Miscellaneous structures	5			
29	(37) Roadway machines	102			
30	(38) Roadway small tools	6			
31	(39) Public improvements—Construction	75			
32	(43) Other expenditures—Road	-			
33	(44) Shop machinery	133			
34	(45) Power-plant machinery	3			
35	Other (specify and explain)	-			
36	Total expenditures for road	10,230			
37	(52) Locomotives	-			
38	(53) Freight-train cars	15			
39	(54) Passenger-train cars	-			
40	(55) Highway revenue equipment	-			
41	(56) Floating equipment	-			
42	(57) Work equipment	98			
43	(58) Miscellaneous equipment	32			
44	Total expenditures for equipment	145			
45	(71) Organization expenses	7			
46	(76) Interest during construction	372			
47	(77) Other expenditures—General	66			
48	Total general expenditures	445			
49	Total	10,820			
50	(80) Other elements of investment (p. 33)				
51	(90) Construction work in progress				
52	Grand Total	10,820			

## 211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 40)

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year	Balance at close of year	Line No.
Made on owned property (e)	Made on leased property (f)	Owmed property (g)	Leased property (h)	(i)	(j)	
\$ 2	\$	\$	\$	\$ 2	\$ 213	1
					29	2
					3	3
186				186	2,991	4
					34	5
228		(2)		230	1,261	6
						7
26				26	468	8
9		1		8	1,820	9
9		26		(17)	1,436	10
269				269	658	11
29				29	563	12
					94	13
		13		(13)	163	14
					47	15
					6	16
					48	17
3		1		2	449	18
						19
						20
						21
						22
794				794	953	23
					167	24
						25
					19	26
					5	27
17		2		15	117	28
					6	29
					75	30
						31
					133	32
3				3	6	33
						34
1,574		41		1,534	11,764	35
						36
		4		(4)	11	37
						38
						39
						40
		5		(5)	93	41
19				19	51	42
19		9		10	155	43
					7	44
					372	45
					66	46
					445	47
1,594		50		1,544	12,364	48
						49
						50
1,594		50		1,544	12,364	51
						52

## INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 211 ON PAGES 38 and 39

1. Give particulars of balances at the beginning and close of the year and of all changes during the year in account No. 731, "Road and Equipment Property," and account No. 732, "Improvements on Leased Property," classified by primary accounts in accordance with the Uniform System of Accounts for Railroad Companies. The balances, by primary accounts, should, insofar as known, be stated in column (b) and all changes made during the year should be analyzed in columns (c) to (h), inclusive. Column (j) is the aggregate of columns (b) to (h), inclusive. Grand totals of columns (b) and (j) should equal the sum of accounts 731 and 732 for the respective periods; if not, full explanation should be made in a footnote.

2. In column (c) are to be shown disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, and for the extension of old lines, as provided for in Instruction 2-1, "Items to be charged," of the Uniform System of Accounts for Railroad Companies, for such items.

3. In column (d) is to be shown the cost of a railway or portion thereof, acquired as an operating entity or system by purchase, merger, consolidation, reorganization, receivership sale or transfer, or otherwise.

4. In columns (c) and (f), should be included all entries covering expenditures for additions and betterments, as defined, whether replacing other property or not.

5. In column (f) show particulars for improvements made on property held under lease or other form of long-term contract and not charged to the owning company.

6. In columns (g) and (h) should be entered all credits representing property sold, abandoned, or otherwise retired.

7. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in the column in which the item was initially included; also the transfer of

prior years' debits or credits from investment in road and equipment to operating expenses or other accounts, or vice versa, should be included in the column applicable to current items of like nature. Each such transfer, adjustment, or clearance should be fully explained when in excess of \$100,000.

8. If during the year an individual charge of \$100,000 or more was made to account No. 2, "Land for transportation purposes," state in a footnote the cost, location, area, and other details which will identify the property.

9. Report on line 35 amounts not includible in the primary road accounts. The items reported should be briefly identified and explained under "Notes and Remarks," below. 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.

10. If during the year a segment of transportation property was acquired, state in a footnote the name of the vendor, the mileage acquired, and the date of acquisition, giving termini and the cost of the property to the respondent. Also furnish a statement of the amount included in each primary account representing such property acquired, referring to the column or columns in which the entries appear.

11. If an amount of less than \$1,500 is used as the minimum debit or credit for additions and betterments to property investment accounts as provided for in Instruction 2-2, of the Uniform System of Accounts for Railroad Companies, state in a footnote the amount used.

12. Show dollars in thousands.

## NOTES AND REMARKS

**211B. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS**

1. Show in columns (b) and (c), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (d) and (f) show the depreciation base used in computing the depreciation charges for the month of December; in columns (e) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 29 and 37 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to

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

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

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account 542. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

4. If the depreciation base for accounts 1, 2-1/2, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

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

Line No.	Account (a)	OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
		\$	\$	%	\$	\$	%
	<b>ROAD</b>						
1	(1) Engineering	211	213	0.72			
2	(2-1/2) Other right-of-way expenditures	3	3	1.69			
3	(3) Grading	2,805	2,939	0.01			
4	(5) Tunnels and subways	34	34	0.04			
5	(6) Bridges, trestles, and culverts	1,032	1,201	2.69			
6	(7) Elevated structures	—	—	—			
7	(13) Fences, snowsheds, and signs	94	94	2.00			
8	(16) Station and office buildings	176	176	2.44			
9	(17) Roadway buildings	47	45	2.22			
10	(18) Water stations	6	6	2.77			
11	(19) Fuel stations	48	49	3.21			
12	(20) Shops and enginehouses	446	448	1.80			
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communications systems	159	585	3.65			
19	(27) Signals and interlockers	167	167	2.80			
20	(29) Power plants						
21	(31) Power transmission systems	19	19	2.42			
22	(35) Miscellaneous structures	5	5	3.00			
23	(37) Roadway machines	102	108	5.43			
24	(39) Public improvements—Construction	75	75	2.96			
25	(44) Shop machinery	134	134	2.19			
26	(45) Power plant machinery	4	7	2.60			
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	5,567	6,308	1.28			
	<b>EQUIPMENT</b>						
30	(52) Locomotives						
31	(53) Freight-train cars	15	15	3.32			
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	98	98	2.74			
36	(58) Miscellaneous equipment	32	46	11.86			
37	Total equipment	145	159	3.60			
38	<b>GRAND TOTAL</b>	5,712	6,467	XX XX			XX XX

## 211D. 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 211F for the reserve relating to road and equipment owned but not used by the respondent.) If any entries are

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	<b>ROAD</b>	\$	\$	\$	\$	\$	\$
1	(1) Engineering	31	1				32
2	(2-1/2) Other right-of-way expenditures	1					1
3	(3) Grading	7					7
4	(5) Tunnels and subways	1					1
5	(6) Bridges, trestles, and culverts	577	33		(2)		612
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	88	2				90
8	(16) Station and office buildings	102	4		9		97
9	(17) Roadway buildings	20	1		2		19
10	(18) Water stations						
11	(19) Fuel stations	6	1				7
12	(20) Shops and enginehouses	126	8		1		133
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems	103	10				113
19	(27) Signals and interlockers	73	4		(5)		82
20	(29) Power plants						
21	(31) Power-transmission systems	11					11
22	(35) Miscellaneous structures	3					3
23	(37) Roadway machines	65	6		2		69
24	(39) Public improvements—Construction	59	2				61
25	(44) Shop machinery*	32	3				35
26	(45) Power-plant machinery*	2					2
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	1,307	75		7		1,375
	<b>EQUIPMENT</b>						
30	(52) Locomotives						
31	(53) Freight-train cars	10			3		7
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	57	3		4		56
36	(58) Miscellaneous equipment	14	4				18
37	Total equipment	81	7		7		81
38	<b>GRAND TOTAL</b>	1,388	82		14		1,456

\*Chargeable to account 305.

## NOTES AND REMARKS

## 211N-1 INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE (SEE INSTRUCTION 2)

1. Give particulars, as requested, of the investment in transportation property at the close of the year, as related to "Net railway operating income," of the respondent for the year.

2. The term "Investment in railway property used in transportation service" means the aggregate of property owned, and property not owned but used by the respondent, in transportation service, (a) the investment in which is represented in accounts 731 and 732 of the respondent, including operating, lessor, and inactive railroads, (b) road and equipment property leased to or from others, the rentals of which are included in accounts 509 and 542, (c) equipment owned or leased, the lease-rental from which is included in accounts 503 to 507, inclusive, of the respondent, minus (d) investment in property leased to others the lease-rental from which is included in account 509. It does not include investment of others in equipment used by the respondent, rent for which is included in accounts 536 to 540, inclusive, nor does it include investment of other carriers in property jointly used by the respondent, such as trackage rights, rent for which is included in account 541 of the respondent. In column (a), classify each company in this schedule as respondent (R), lessor railroad (L), inactive or proprietary company (P), and other leased properties (O).

3. In columns (a) to (e), inclusive, first show the data requested for the respondent (R); next the data for companies whose entire properties are used in transportation service of the respondent, divided between lessor (L) and proprietary (P) companies; followed by data for carriers and others (O), portions of whose property are used in transportation service of

the respondent. Show a total for each class of company. Then show, as deductions, data for transportation property leased to carriers and others, rentals from which are included in account 509.

4. In column (c) line-haul carriers should report the miles of road used in line-haul service, and switching and terminal companies should report the miles of all tracks owned.

5. In column (d) show the amount applicable in accounts 731 and 732 on the books of the companies whose names appear in column (b). Values of property of other carriers segregated by estimate or otherwise should correspond in amount to the deductions made by the owners in their reports. If separate value is not available, explanation should be given. Differences between the amounts in column (d) of this schedule and the amounts shown in column (c), line 33, on the asset side of the comparative general balance sheet of each individual railway should be explained in a footnote. Book value included in accounts 731 and 732 of the owner should be reported in column (d) in reference to the investment of the respondent in the securities of the owner unless a good reason can be given for the contrary. Methods of estimating (by capitalizing rentals at 6 percent or otherwise) value of property of private owners, or portions of property of other carriers, should be explained.

6. In column (e) show the amount of depreciation and amortization accrued as of the close of the year in accounts 735, 736, and 785 that is applicable to the property of the carriers whose names are listed in column (b), regardless of where the reserves therefor are recorded.

(Dollars in thousands)

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)
1	R	Duluth, Winnipeg and Pacific Railway Co.	77.69	\$ 8,631	\$ 1,077
2	R	Duluth, Rainy Lake and Winnipeg Railway Co.	87.75	3,733	379
3	P	Duluth, Winnipeg and Pacific Railroad Co. #		422	
4					
5		#Property of the Duluth, Winnipeg and Pacific			
6		Railroad Company consists of right-of-way			
7		and Station land extending between Duluth,			
8		Minnesota (D.W. & P. Jct.) and Mile 77.69			
9		upon which the right-of-way (single track)			
10		of the D. W. & P. is located.			
11					
12		Duluth, Winnipeg and Pacific Railroad			
13		Company owns no common carrier property			
14		other than land. The amount \$422 shown			
15		in column (d) is included on asset side of			
16		balance sheet, page 10, line 19, column (c).			
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39		TOTAL ♦	165.44	12,786	1,456

## 211N-2. INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE—Continued

1. In columns (b) through (e) give, by primary accounts, the amount of investment at the close of the year in property of respondent and each group or class of companies and properties.

2. The amounts for respondent and for each group or class of companies and properties on line 53 herein, should correspond with the amount for respondent and with the aggregate amounts for each class of company and properties shown in schedule 211N-1 on page 50. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in this schedule.

3. Report on line 55 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where cost of property leased from other carriers is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," page 48.

4. Report on line 56 amounts not includable in the accounts shown, or in line 55. The items reported should be briefly identified and explained under "Notes and Remarks," page 48. 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)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
		\$	\$	\$	\$
1	(1) Engineering	213			
2	(2) Land for transportation purposes	29		417	
3	(2 1/2) Other right-of-way expenditures	3			
4	(3) Grading	2,991			
5	(5) Tunnels and subways	34			
6	(6) Bridges, trestles, and culverts	1,261			
7	(7) Elevated structures				
8	(8) Ties	468			
9	(9) Rails	1,820			
10	(10) Other track material	1,436			
11	(11) Ballast	658			
12	(12) Track laying and surfacing	563			
13	(13) Fences, snowsheds, and signs	94			
14	(16) Station and office buildings	163			
15	(17) Roadway buildings	47			
16	(18) Water stations	6			
17	(19) Fuel stations	48			
18	(20) Shops and enginehouses	449			
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	953			
25	(27) Signals and interlockers	167			
26	(29) Power plants				
27	(31) Power-transmission systems	19			
28	(35) Miscellaneous structures	5			
29	(37) Roadway machines	117			
30	(38) Roadway small tools	6			
31	(39) Public improvements—Construction	75		5	
32	(43) Other expenditures—Road				
33	(44) Shop machinery	133			
34	(45) Power-plant machinery	6			
35	Leased property capitalized rentals (explain)				
36	Other (specify & explain)				
37	Total expenditures for road	11,764		422	
38	(52) Locomotives				
39	(53) Freight-train cars	11			
40	(54) Passenger-train cars				
41	(55) Highway revenue equipment				
42	(56) Floating equipment				
43	(57) Work equipment	93			
44	(58) Miscellaneous equipment	51			
45	Total expenditures for equipment	155			
46	(71) Organization expenses	7			
47	(76) Interest during construction	372			
48	(77) Other expenditures—General	66			
49	Total general expenditures	445			
50	Total	12,364		422	
51	(80) Other elements of investment				
52	(90) Construction work in progress				
53	Grand Total	12,364		422	

## 216. OTHER ASSETS AND DEFERRED CHARGES

Give description and particulars for each item or class of items of like description in accounts Nos. 741, "Other assets," and 743, "Other deferred charges," at the close of the year. Show debtor (or class of debtors) for deferred assets and appropriate description for items or class of items of deferred charges. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items of like description amounting to less than \$250,000 may be com-

bined into a single entry designated "Other items, each less than \$250,000". The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200. 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.

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
1	741	Other Assets	\$ 14
2			
3		Reading Company	5
4		Central of New Jersey	5
5		Tennessee Central	2
6		All Other	2
7			
8	743	Other Deferred Charges	99
9			
10		Ballast	62
11			
12		Forwarded Prepaid	50
13			
14		Cr. From Hdqtrs. for Car Repairs	(28)
15			
16		All Other	15
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
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## INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 56, 57, 58 AND 59

Give particulars of the various issues of securities in accounts Nos. 765, "Funded debt unmatured," 768, "Debt in default," 767, "Receivers' and trustees' securities," 766, "Equipment obligations," and 764, "Equipment obligations and other debt due within 1 year," at the close of the year, together with interest accrued and interest paid during the year and total amount of matured interest in default. Include receipts outstanding for funded debt with their respective issues. List entries under captions of account numbers and titles, and insert total for each account.

In column (a) show the symbol and name, and account number of each bond or other obligation according to the following designations in the numerical order given, and give a total for each such numerical alphabetical and each numerical group and for each account:

## (1) MORTGAGE BONDS:

- (a) With fixed interest.
- (b) With contingent interest.

## (2) COLLATERAL TRUST BONDS:

- (a) With fixed interest.
- (b) With contingent interest.

## (3) UNSECURED BONDS (Debentures):

- (a) With fixed interest.
- (b) With contingent interest.

## (4) EQUIPMENT OBLIGATIONS:

- (a) Equipment securities (Corporation).
- (b) Equipment securities (Receivers' and Trustees').
- (c) Conditional or deferred payment contracts.

## (5) MISCELLANEOUS OBLIGATIONS.

## (6) RECEIVERS' AND TRUSTEES' SECURITIES (Other than equipment obligations).

## (7) SHORT-TERM NOTES IN DEFAULT.

Columns (f), (g), (h), (i), and (j) are intended further to classify the obligations of the company and are to be answered "yes" or "no."

If an issue is a serial issue, the last date of maturity should be shown in column (c) preceded by the letter "S." If the payments required in the contracts for equipment obligations are unequal in amount (except for the last payment) or are to be made at irregular intervals, show a symbol against the entry made in column (c) opposite the name of such obligations and give particulars in a footnote.

If the issue is an income bond, the entry in column (d) should be the annual maximum rate of interest specified by the indenture. In column (k) show the approximate number of miles of road on which the mortgage is a direct first lien and in column (l) the approximate number of miles of road on which the mortgage is a direct junior lien. Do not consider any road or other property indirectly subject to either a first or junior lien through the pledge of collateral, leaseholds, or other contractual rights in making the returns required in columns (i), (j), (k), and (l).

In column (m) enter the amount of debt both nominally and actually issued up to the date of the report and not the amount authorized. In the event debt is assumed, column (m) should include the amount of debt issued by the original debtor.

No entries shall be made in this schedule with respect to issues of matured obligations nominally issued or nominally outstanding when no parts of such issues are actually outstanding.

For definitions of "nominally issued," "nominally outstanding," "actually issued," and "actually outstanding," see schedule 228.

Entries in columns (v) and (w) 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.

In column (y) enter the total in account No. 781, "Interest in default," at the close of the year.

The grand totals of columns (n) and (r), when combined, should equal the sum of the amounts stated in short column (a<sub>2</sub>) for accounts Nos. 764, 765, 766, 767, and 768 in schedule 200, "Comparative General Balance Sheet—Liabilities and Shareholders' Equity."

On page 52 give particulars of changes during the year in funded debt and other obligations. In column (z), state whether issued for construction of new properties, for additions and betterments, for purchase of railroad or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also, give the number and date of authorization by the public authority under whose control such issue was made, naming such authority. For nominally issued securities, show returns in columns (z) and (aa) only.

For each class of securities actually issued or assumed, the sum of the entries in columns (bb) and (cc), plus discounts or less premiums, such discounts or premiums to be shown in a footnote applicable to each issue, should equal the entry in column (aa). For definition of expense, reportable in column (cc), see Definition 10 in the Uniform System of Accounts for Railroad Companies.

Particulars concerning the reacquirement of securities that were actually outstanding should be reported on pages 58 and 59 columns (a), (dd), and (ee). Include those securities that have been called for payment during the year for which liability has been transferred to account No. 763, "Other current liabilities."

Show dollars in thousands.

## NOTES AND REMARKS

## 222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of amounts payable by the respondent to affiliated companies, as defined in connection with account No. 769, "Amounts payable to affiliated companies," in the Uniform System of Accounts for Railroad Companies. If any such amounts are 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 debt retired during the year, even though no portion of the debt remained outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.  
(Dollars in thousands)

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
		%	\$	\$	\$	\$
1	Grand Trunk Corp.	5	2,000	2,000	100	100
2	Debenture Stock Matured	4	7,005	7,005	280	280
3	Open Account		(975)	(975)		
4	Open Account		(1,385)	(1,967)		
5	Canadian National Rly.					
6	Open Account		191	(306)		
7	Per Diem Trust		3,300			
8	Grand Trunk Leasing Corp.		292	486		
9	Grand Trunk Western Rys.		(2,763)	55		
10	TOTAL		7,665	6,298	380	380

## NOTES AND REMARKS

## 223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 751, "Loans and notes payable"; 759, "Accrued accounts payable"; and 763, "Other current liabilities," at the close of the year. Show character of loans and notes, with name of creditor (or class of creditors), dates of issue and maturity, and appropriate description for each class of accrued accounts payable and for the other current liabilities. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items

of like description amounting to less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200. 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.

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
1	759	Accounts Payable Suspense	\$ 975
2			
3		Vacation Accrual	382
4		Estimate - Overhaul Loco. Unit 3610	75
5		Ranier Bridge Repairs	52
6		Other items, each less than \$250,000.	466
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
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## 224. FEDERAL INCOME AND OTHER TAXES ACCRUED

Give the particulars called for with respect to the balances at close of year in accounts Nos. 760, "Federal income taxes accrued" and 761,

"Other taxes accrued."  
(Dollars in thousands)

Line No.	Kind of tax (a)	Previous years (b)	Current year (c)	Balance at close of year (d)
		\$	\$	\$
1	Federal income taxes _____ Total (account 760)			
2	Railway property State and local taxes (532) _____		444	444
3	Old-age retirement (532) _____		74	74
4	Unemployment insurance (532) _____		23	23
5	Miscellaneous operating property (535) _____			
6	Miscellaneous tax accruals (544) _____			
7	All other taxes _____			
8	Total (account 761)		541	541

## NOTES AND REMARKS

## 225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 771, "Pension and welfare reserves"; 772, "Insurance reserves"; 774, "Casualty and other reserves"; 782, "Other liabilities"; and 784, "Other deferred credits," at the close of the year. Show creditor (or class of creditors) for deferred liabilities, and appropriate description of each class of operating reserve and for items of deferred credits. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items

of like description amounting to less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200. 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.

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
1	774	Reserve for Bad and Doubtful Debts	\$ 17
2			
3		Central of New Jersey RR 5	
4			
5		Reading Co. 5	
6			
7		Tennessee Central 3	
8			
9		Other items, each less than \$250,000. 4	
10			
11			
12	782	Contractors' Retained Percentage Suspense	1
13			
14		Trader's Siding REFUND Suspense, H. C. Hill & Sons Spur	
15			
16			
17	784	Other Unadjusted Credits	1,334
18			
19		Deferred Depreciation on Leased Equipment - G.T.L. 222	
20		Deferred Depreciation on Leased Equipment - G.T.C. 1,109	
21		Trader's Siding Suspense 3	
22		(H. C. Hill & Sons Spur)	
23			
24			
25			
26			
27			
28			
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## NOTES AND REMARKS

## 228. CAPITAL STOCK

Give particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.

In the second section list particulars of the various issues on the same lines and in the same order as in the first section.

Identify the entries in columns (m) to (s), inclusive, in a manner which will indicate whether par value or the number of shares is shown.

In stating the date of an authorization the date of the latest assent or ratification necessary to its validity should be shown; e. g., in case an authorization is required to be ratified by stockholders after action by the board of directors, but is not required to be approved by any State or other governmental board or officer, give the date of approval by stockholders; if the assent of

a State railroad commission or other public board or officer is necessary, give the date of such assent, or if subsequent to such assent notice has to be filed with a secretary of state or other public officer and a tax or other fee has to be paid as a condition precedent to the validity of the issue, give the date of such payment. In case some condition precedent has to be complied with after the approval and ratification of the stockholders has been obtained, state, in a footnote, the particulars of such condition and of the respondent's compliance therewith.

For the purposes of this report, capital stock and other securities are considered to be *nominally issued* when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be *actually is-*

sued when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding*. If reacquired by or for the respondent under such circumstances as require them to be considered as held alive, and not canceled or retired, they are considered to be *nominally outstanding*.

Column (d) refers to the initial preference dividend payable before any common dividend; columns (k) and (l) to participations in excess of initial preference dividend; at a specified percentage or amount (nonpar stock) (column (k)) or a percentage or proportion of the profits (column (l)).

(Dollars in thousands)

## PREFERRED STOCK

Line No.	Class of stock (a)	Date issue was authorized (b)	Par value per share (if non-par, so state) (c)	Dividend rate specified in contract (d)	Total amount of accumulated dividends (e)	Cumulative		Noncumulative ("Yes" or "No") (h)	Other Provisions of Contract			
						To extent earned ("Yes" or "No") (f)	Fixed rate or percent specified by contract (g)		Convertible ("Yes" or "No") (i)	Callable or redeemable ("Yes" or "No") (j)	Fixed amount or percent (Specify) (k)	Fixed ratio with common (Specify) (l)
1	Common	Nov. 26 1909	\$ 100	x x x x x	x x x	x x x x x	x x x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
2	D. W. & P. R. Ry.	Feb. 3 1903	100	x x x x x	x x x	x x x x x	x x x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
3				x x x x x	x x x	x x x x x	x x x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
4				x x x x x	x x x	x x x x x	x x x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
5	Preferred											
6												
7												
8	Debtenture											
9	Receipts outstanding for installments paid*											
10	TOTAL			x x x x x		x x x x x	x x x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x

## PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK

PAR VALUE OF PAR-VALUE STOCK FOR NUMBER OF SHARES OF PAR-VALUE STOCK										
Line No.	Authorized (m)	Authenticated (n)	Nominally Issued and		Actually issued (q)	Reacquired and		Number of shares (t)	Par value of par-value stock (u)	Book value of stock without par value (v)
			Held in special funds or in treasury or pledged securities by symbol "P" (o)	Canceled (p)		Canceled (r)	Held in special funds or in treasury or pledged securities by symbol "P" (s)			
1	6,000	3,100			3,100			31	3,100	\$
2	2,000	2,000P	2,000							
3										
4										
5										
6										
7										
8										
9								31	3,100	
10										

\*State the class of capital stock covered by the receipts.

## 231. 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. (Dollars in thousands)

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and Assessments on Capital Stock (c)	795. Paid-In Surplus (d)	796. Other Capital Surplus (e)
1	Balance at beginning of year _____	x x x	\$	\$	\$
	Additions during the year (describe):				
2					
3					
4				NONE	
5					
6	Total additions during the year _____	x x x			
	Deductions during the year (describe):				
7					
8					
9					
10	Total deductions _____	x x x			
11	Balance at close of year	x x x			

## 232. RETAINED INCOME—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		\$	\$	\$
1	Additions to property through retained income _____			
2	Funded debt retired through retained income _____			
3	Sinking fund reserves _____	4,706	3,300	1,714
4	Incentive per diem funds _____			
5	Miscellaneous fund reserves _____			
6	Retained income—Appropriated not specifically invested _____			
	Other appropriations (specify):			
7				
8				
9				
10				
11				
12				
13				
14				
15	TOTAL	4,706	3,300	1,714
16				

## 234. GUARANTIES AND SURETYSHIPS

1. If the respondent was under obligation as guarantor or surety for the performance by any other corporation or other association of any agreement or obligation, show for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year, the particulars called for hereunder.

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than 2 years after date of issue. (Dollars in thousands)

Line No.	Names of all parties principally and primarily liable (a)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13		NONE		
14				
15				
16				
17				
18				
19				
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21				
22				
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24				
25				
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27				
28				
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36				
37				
38				

2. If any corporation or other association was under obligation as guarantor or surety for the performance by the respondent of any agreement or obligation, show for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year, the particulars called for hereunder.

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than 2 years after date of issue, nor does it include ordinary surety bonds or undertakings on appeals in court proceedings.

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
1	United States Leasing International Inc.	Canadian National Railways	\$ 10,462,500	Sole
2				
3	Itel Leasing Corporation	Canadian National Railways	6,742,500	Sole
4				
5				
6				
7				
8				
9				

## 310. RAILWAY OPERATING REVENUES

1. State the railway operating revenues of the respondent for the year classifying them in accordance with the Uniform System of Accounts for Railroad Companies and distribute the amounts among the classes of service as indicated. In the absence of records separating revenues between freight and passenger trains, the distribution should be estimated on the basis of the best data available.

2. Assign rail-line revenues, including revenues from water transfers and highway motor vehicle operations, to "Freight service" or to "Passenger and allied services" according to the type of train (or other equipment) which the traffic moved.

3. Incidental revenues should be assigned as provided for in the schedule.

4. Revenues which are not assignable to freight service or to passenger and allied services are includible in column (e) only in cases where the related operating expenses are reportable in column (i) of schedule No. 320. If the expenses are assigned to the classes of service mentioned, the revenues, likewise, should be distributed on an equitable basis.

5. Any unusual accruals involving substantial amounts included in column (b) should be fully explained in a footnote.  
(Dollars in thousands)

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS		Other revenues not assignable to freight or to passenger and allied services (e)		Remarks (f)
			Assignable to freight service (c)	Assignable to passenger and allied services (d)			
	<b>Transportation—Rail-Line</b>						
1	(101) Freight*	17,197	17,197		XX	XX	
2	(102) Passenger*				XX	XX	
3	(103) Baggage				XX	XX	
4	(104) Sleeping car				XX	XX	
5	(105) Parlor and chair car				XX	XX	
6	(106) Mail				XX	XX	
7	(107) Express				XX	XX	
8	(108) Other passenger-train†				XX	XX	
9	(109) Milk				XX	XX	
10	(110) Switching*	3	3				
11	(113) Water transfers						
12	Total rail-line transportation revenue	17,200	17,200				
	<b>Incidental</b>						
13	(131) Dining and buffet				XX	XX	
14	(132) Hotel and restaurant						
15	(133) Station, train, and boat privileges						
16	(135) Storage—Freight			XX	XX	XX	XX
17	(137) Demurrage	27	27	XX	XX	XX	XX
18	(138) Communication						
19	(139) Grain elevator			XX	XX	XX	XX
20	(141) Power						
21	(142) Rents of buildings and other property	7	7				
22	(143) Miscellaneous	91	91				
23	Total incidental operating revenue	125	125				
	<b>Joint Facility</b>						
24	(151) Joint facility—Cr						
25	(152) Joint facility—Dr						
26	Total joint facility operating revenue						
27	Total railway operating revenues	17,325	17,325				

\*Report hereunder the charges to these accounts representing:

A. Payments made to others for—

1. Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ **None**
- (a) Of the amount reported for item A.1, \_\_\_\_\_% (to nearest whole number) represents payments for collection and delivery of LCL freight either in TOFC trailers or otherwise. The percentage reported is (check one):  
Actual ( ), Estimated ( ).
2. 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: \$ **26**
3. Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates): \$ **None**
- (a) Payments for transportation of persons: \$ **None**
- (b) Payments for transportation of freight shipments: \$ **None**
- †Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account: \$ **None**

NOTE.—Gross charges for protective services to perishable freight, without deduction for any proportion thereof credited to account No. 101, "Freight" (not required from switching and terminal companies):

1. Charges for service for the protection against heat: \$
2. Charges for service for the protection against cold: \$

## 320. RAILWAY OPERATING EXPENSES

State the railway operating expenses on respondent's road for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies, and analyzing them in accordance with the Commission's rules governing the separation of operating expenses between

freight and passenger service; railroads. The returns to accounts 202-221 should be classified as provided for by instructions pertaining to those accounts in the effective rules. The designations shown in column (a) for these accounts are defined as follows:

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	<b>Maintenance of Way and Structures</b>	\$
1	(201) Superintendence	126
2	(202) Roadway maintenance—Yard switching tracks	8
3	Roadway maintenance—Way switching tracks	4
4	Roadway maintenance—Running tracks	188
5	(206) Tunnels and subways—Yard switching tracks	
6	Tunnels and subways—Way switching tracks	
7	Tunnels and subways—Running tracks	
8	(208) Bridges, trestles, and culverts—Yard switching tracks	8
9	Bridges, trestles, and culverts—Way switching tracks	5
10	Bridges, trestles, and culverts—Running tracks	212
11	(210) Elevated structures—Yard switching tracks	
12	Elevated structures—Way switching tracks	
13	Elevated structures—Running tracks	
14	(212) Ties—Yard switching tracks	22
15	Ties—Way switching tracks	10
16	Ties—Running tracks	503
17	(214) Rails—Yard switching tracks	1
18	Rails—Way switching tracks	1
19	Rails—Running tracks	30
20	(216) Other track material—Yard switching tracks	3
21	Other track material—Way switching tracks	2
22	Other track material—Running tracks	77
23	(218) Ballast—Yard switching tracks	1
24	Ballast—Way switching tracks	
25	Ballast—Running tracks	4
26	(220) Track laying and surfacing—Yard switching tracks	34
27	Track laying and surfacing—Way switching tracks	17
28	Track laying and surfacing—Running tracks	807
29	(221) Fences, snowsheds, and signs—Yard switching tracks	1
30	Fences, snowsheds, and signs—Way switching tracks	
31	Fences, snowsheds, and signs—Running tracks	9
32	(227) Station and office buildings	85
33	(229) Roadway buildings	29
34	(231) Water stations	1
35	(233) Fuel stations	20
36	(235) Shops and engine houses	43
37	(237) Grain elevators	
38	(239) Storage warehouses	
39	(241) Wharves and docks	
40	(243) Coal and ore wharves	
41	(244) TOFC/COFC terminals	
42	(247) Communication systems	31
43	(249) Signals and interlockers	63
44	(253) Power plants	
45	(257) Power-transmission systems	3
46	(265) Miscellaneous structures	
47	(266) Road property—Depreciation (p. 82)	72
48	(267) Retirements—Road (p. 82)	10
49	(269) Roadway machines	53

## 320. RAILWAY OPERATING EXPENSES—Continued

*Yard switching tracks.*—Yards where separate switching services are maintained, including classification, house, team, industry, and other tracks switched by yard locomotives.

*Way switching tracks.*—Station, team, industry, and other switching tracks for which no separate switching service is maintained.

*Running tracks.*—Running tracks, passing tracks, cross-overs, etc., including turn-outs from those tracks to clearance points.

Any unusual accruals involving substantial amounts included in column (b) should be fully explained in a footnote.

(Dollars in thousands)

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$	\$	\$	\$	\$	\$	\$	1
							2
							3
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							10
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## 320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	<b>Maintenance of Way and Structures—Continued</b>	\$
50	(270) Dismantling retired road property	8
51	(271) Small tools and supplies	50
52	(272) Removing snow, ice, and sand	51
53	(273) Public improvements—Maintenance	26
54	(274) Injuries to persons	
55	(275) Insurance	15
56	(276) Stationery and printing	3
57	(277) Employees' health and welfare benefits	77
58	(281) Right-of-way expenses	4
59	(282) Other expenses	
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	85
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	
62	Total—All road property depreciation (account 266)	72
63	Total—All other maintenance of way and structures accounts	2,730
64	Total maintenance of way and structures	2,802
	<b>Maintenance of Equipment</b>	
65	(301) Superintendence	44
66	(302) Shop machinery	6
67	(304) Power-plant machinery	1
68	(305) Shop and power-plant machinery—Depreciation (p. 84)	3
69	(306) Dismantling retired shop and power-plant machinery	
70	(311) Locomotives—Repairs, Diesel locomotives—Yard	83
71	Locomotives—Repairs, Diesel locomotives—Other	996
72	Locomotives—Repairs, Other than Diesel—Yard	
73	Locomotives—Repairs, Other than Diesel—Other	
74	(314) Freight-train cars—Repairs*	902
75	(317) Passenger-train cars—Repairs	
76	(318) Highway revenue equipment—Repairs	
77	(323) Floating equipment—Repairs	
78	(326) Work equipment—Repairs	31
79	(328) Miscellaneous equipment—Repairs	7
80	(329) Dismantling retired equipment	
81	(330) Retirements—Equipment (p. 84)	8
82	(331) Equipment—Depreciation (p. 84)	
83	(332) Injuries to persons	23
84	(333) Insurance	4
85	(334) Stationery and printing	76
86	(335) Employees' health and welfare benefits	
87	(339) Other expenses	1
88	(336) Joint maintenance of equipment expenses—Dr	
89	(337) Joint maintenance of equipment expenses—Cr	
90	Total—All equipment depreciation (accounts 305 and 331)	11
91	Total—All other maintenance of equipment accounts	2,174
92	Total maintenance of equipment	2,185
93	*Includes charges for work done by others of	\$ 265
94	and credits for work charged to others in the amount of	\$ 217

## 320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	50
							51
							52
							53
							54
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## 320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account:		Amount of operating expenses for the year
	(a)	(b)	
	<b>Traffic</b>		\$
95	(351) Superintendence		
96	(352) Outside agencies		
97	(353) Advertising*		
98	(354) Traffic associations		
99	(355) Fast freight lines		
100	(356) Industrial and immigration bureaus		
101	(357) Insurance		
102	(358) Stationery and printing		
103	(359) Employees' health and welfare benefits		
104	(360) Other expenses		
105	Total traffic		
	<b>Transportation—Rail Line</b>		
106	(371) Superintendence		172
107	(372) Dispatching trains		116
108	(373) Station employees		383
109	(374) Weighing, inspection, and demurrage bureaus		11
110	(375) Coal and ore wharves		
111	(376) Station supplies and expenses		74
112	(377) Yardmasters and yard clerks		322
113	(378) Yard conductors and brakemen		361
114	(379) Yard switch and signal tenders		
115	(380) Yard enginemen		161
116	(382) Yard switching fuel		46
117	(383) Yard switching power produced		
118	(384) Yard switching power purchased		
119	(388) Servicing yard locomotives		101
120	(389) Yard supplies and expenses		18
121	(392) Train enginemen		621
122	(394) Train fuel		856
123	(395) Train power produced		
124	(396) Train power purchased		
125	(400) Servicing train locomotives		218
126	(401) Trainmen		1,082
127	(402) Train supplies and expenses**		283
128	(403) Operating sleeping cars		
129	(404) Signal and interlocker operation		50
130	(405) Crossing protection		1
131	(406) Drawbridge operation		27
132	(407) Communication system operation		80
133	(408) Operating floating equipment		
134	(409) Employees' health and welfare benefits		136
135	(410) Stationery and printing		38
136	*Value of transportation issued in exchange for advertising		None
	**Includes gross charges and credits for heater and refrigerator service as follows:		
137	Freight train cars: Refrigerator-Charges		
138	-Credits		
139	Heater-Charges		
140	-Credits		
141	TOFC trailers: Refrigerator-Charges		
142	-Credits		
143	Heater-Charges		
144	-Credits		

## 320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	95
							96
							97
							98
							99
							100
							101
							102
							103
							104
							105
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## 320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	<b>Transportation—Rail Line</b>	\$
145	(411) Other expenses	2
146	(414) Insurance	115
147	(415) Clearing wrecks	1
148	(416) Damage to property	2
149	(417) Damage to livestock on right of way	
150	(418) Loss and damage—Freight	41
151	(419) Loss and damage—Baggage	
152	(420) Injuries to persons	3
153	(421) TOFC/COFC terminals	
154	(422) Other highway transportation expenses	
155	(390) Operating joint yards and terminals—Dr	195
156	(391) Operating joint yards and terminals—Cr	2
157	(412) Operating joint tracks and facilities—Dr	63
158	(413) Operating joint tracks and facilities—Cr	
159	Total transportation—Rail line	5,577
	<b>Miscellaneous Operations</b>	
160	(441) Dining and buffet service	
161	(442) Hotels and restaurants	
162	(443) Grain elevators	
163	(445) Producing power sold	
164	(446) Other miscellaneous operations	
165	(449) Employees' health and welfare benefits	
166	(447) Operating joint miscellaneous facilities—Dr	
167	(448) Operating joint miscellaneous facilities—Cr	
168	Total miscellaneous operations	
	<b>General</b>	
169	(451) Salaries and expenses of general officers	27
170	(452) Salaries and expenses of clerks and attendants	179
171	(453) General office supplies and expenses	36
172	(454) Law expenses	4
173	(455) Insurance	
174	(456) Employees' health and welfare benefits	10
175	(457) Pensions	43
176	(458) Stationery and printing	12
177	(460) Other expenses*	276
178	(461) General joint facilities—Dr	
179	(462) General joint facilities—Cr	
180	Total general expenses	587
181	Grand total railway operating expenses	11,151
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	64.36 %
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 6,036

\*Give description and amount of charges to account No. 460, "Other expenses," for severance payments made to employees. This includes payments made as a result of agreements with employee organizations and awards pursuant to decisions of arbitration boards or by specific orders of this Commission or by voluntary action on the part of respondent. This also includes severance payments in cases relating to mergers and situations involving reduction in employees because of abandonment or consolidation of facilities.

Description of payments

Amount

\$

\$ NONE

†Includes "straight time paid for" in train and engine service, and "time actually worked and paid for at straight time rates" in other services; all overtime in train and engine service, and overtime paid for at punitive rates in other services; and "constructive allowances, including vacations and holidays" in train and engine service and "vacations, holidays, and other allowances" in other services. (Compensation chargeable to operating expenses applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons, should be shown in Schedule 361C and not included in this return.)

## 320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$	\$	\$	\$	\$	\$	\$	145
							146
							147
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## 322. ROAD PROPERTY—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 266, "Road property—Depreciation," for the year.

Line No.	Subaccount (Dollars in thousands)	Amount of operating expenses for the year
	(a)	(b)
		\$
1	(1) Engineering _____	1
2	(2 1/2) Other right-of-way expenditures _____	
3	(3) Grading _____	
4	(5) Tunnels and subways _____	
5	(6) Bridges, trestles, and culverts _____	33
6	(7) Elevated structures _____	
7	(13) Fences, snowsheds, and signs _____	2
8	(16) Station and office buildings _____	4
9	(17) Roadway buildings _____	1
10	(18) Water stations _____	
11	(19) Fuel stations _____	1
12	(20) Shops and enginehouses _____	3
13	(21) Grain elevators _____	
14	(22) Storage warehouses _____	
15	(23) Wharves and docks _____	
16	(24) Coal and ore wharves _____	
17	(25) TOFC/COFC terminals _____	
18	(26) Communication systems _____	10
19	(27) Signals and interlockers _____	4
20	(29) Power plants _____	
21	(31) Power _____	
22	(35) Miscellaneous structures _____	
23	(37) Roadway machines _____	6
24	(39) Public improvements—Construction _____	2
25	All other road accounts _____	
26	Total (account 266) _____	72

## 324. RETIREMENTS—ROAD

Give the particulars called for with respect to the amount included in account 267, "Retirements—Road," for the year.

Line No.	Subaccount (Dollars in thousands)	Amount of operating expenses for the year
	(a)	(b)
		\$
1	(1) Engineering _____	
2	(2 1/2) Other right-of-way expenditures _____	
3	(3) Grading _____	
4	(5) Tunnels and subways _____	
5	(8) Ties _____	
6	(9) Rails _____	
7	(10) Other track material _____	10
8	(11) Ballast _____	
9	(12) Track laying and surfacing _____	
10	(38) Roadway small tools _____	
11	(39) Public improvements—Construction _____	
12	(43) Other expenditures—Road _____	
13	(76) Interest during construction _____	
14	(77) Other expenditures—General _____	
15	(80) Other elements of investment _____	
16	All other road accounts _____	
17	Total (account 267) _____	10

## 322. ROAD PROPERTY—DEPRECIATION

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h)	(i)	
\$	\$	\$	\$	\$	\$	\$	1
							2
							3
							4
							5
							6
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## 324. RETIREMENTS—ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h)	(i)	
\$	\$	\$	\$	\$	\$	\$	1
							2
							3
							4
							5
							6
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## 326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 305, "Shop and power-plant machinery—Depreciation," for the year.

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(44) Shop machinery _____		3
2	(45) Power-plant machinery _____		3
3	Total (account 305) _____		

## 328. RETIREMENTS—EQUIPMENT

Give the particulars called for with respect to the amount included in account 330, "Retirements—Equipment," for the year.

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives _____		
2	(53) Freight-train cars _____		
3	(54) Passenger-train cars _____		
4	(55) Highway revenue equipment _____		
5	(56) Floating equipment _____		
6	(57) Work equipment _____	N O N E	
7	(58) Miscellaneous equipment _____		
8	(76) Interest during construction _____		
9	(77) Other expenditures—General _____		
10	(80) Other elements of investment _____		
11	Total (account 330) _____		

## 330. EQUIPMENT—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 331, "Equipment—Depreciation," for the year.

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives-Yard _____		
2	(52) Locomotives-Other _____		
3	(53) Freight-train cars _____		
4	(54) Passenger-train cars _____		
5	(55) Highway revenue equipment _____		
6	(56) Floating equipment _____		
7	(57) Work equipment _____		34
8	(58) Miscellaneous equipment _____		4
9	Total (account 331) _____		7.8

## 326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	1
							2
							3

## 328. RETIREMENTS-EQUIPMENT—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	1
							2
							3
							4
							5
							6
							7
							8
							9
							10
							11

## 330. EQUIPMENT-DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	1
							2
							3
							4
							5
							6
							7
							8
							9

## 350. RAILWAY TAX ACCRUALS

1. In Sections A and B show the particulars called for with respect to net accruals of taxes on railroad property, and U.S. Government taxes charged to account 532, "Railway tax accruals" of the respondent's Income account for the year.  
 2. In Section C show an analysis and distribution of Federal income taxes. (Dollars in thousands)

## A. Other than U.S. Government Taxes

Line No.	State (a)	Amount (b)	State (a')	Amount (b)	Line No.
		\$		\$	
1	Alabama		South Dakota		41
2	Alaska		Tennessee		42
3	Arizona		Texas		43
4	Arkansas		Utah		44
5	California		Vermont		45
6	Colorado		Virginia		46
7	Connecticut		Washington		47
8	Delaware		West Virginia		48
9	Florida		Wisconsin		49
10	Georgia		Wyoming		50
11	Hawaii		District of Columbia		51
12	Idaho				
13	Illinois		Other		
14	Indiana		Canada		52
15	Iowa		Mexico		53
16	Kansas		Puerto Rico		54
17	Kentucky				55
18	Louisiana		Total—Other than U.S. Government Taxes	871	56
19	Maine				
20	Maryland		B. U.S. Government Taxes		
21	Massachusetts		Kind of tax (a)	Amount (b)	
22	Michigan			\$	
23	Minnesota	871			
24	Mississippi		Income taxes:		
25	Missouri		Normal tax and surtax		57
26	Montana		Excess profits		58
27	Nebraska		Total—Income taxes		59
28	Nevada		Old-age retirement*	875	60
29	New Hampshire		Unemployment insurance	86	61
30	New Jersey		All other United States Taxes		62
31	New Mexico		Total—U.S. Government taxes	961	63
32	New York		Grand Total—Railway Tax Accruals (account 532)	1,832	64
33	North Carolina				
34	North Dakota				
35	Ohio				
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon				
38	Pennsylvania		Hospital insurance	\$ 49	65
39	Rhode Island		Supplemental annuities	32	66
40	South Carolina				

## 350. RAILWAY TAX ACCRUALS—Continued

## C. Analysis of Federal Income Taxes

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

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

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

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

5. The total of line 10 in columns (c) and (d) should agree with the total of the contra charges (credits) to account 533, provision for deferred taxes, and account 591, provision for deferred taxes - extraordinary and prior period items, for the current year.

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

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21				
2	Accelerated amortization of facilities Sec. 168 I.R.C.				
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.				
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify)				
6					
7					
8					
9	Investment tax credit				
10	TOTALS				

## Notes and Remarks

## 371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

1. Give particulars called for with respect to road and equipment leased to others during the year, the rent of which is includible in account No. 509, "Income from lease of road and equipment".

2. If the respondent leased to others during all or any part of the year any road and equipment upon which no rent receivable accrued, give par-

ticulars in a footnote. Show the three largest items regardless of the dollar amount and all other items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000."  
(Dollars in thousands)

Line No.	Description of property (a)	Name of lessee (b)	Total rent accrued during year (account 509) (c)
			\$
1			
2			
3			
4			
5		Total	

## 371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

Give brief abstracts of the terms and conditions of the leases under which the above-stated rents are derived, showing particularly (1) the date of the grant, (2) the chain of title (in case of assignment or subletting) and dates of transfer connecting the original parties with the present parties, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease will terminate, or, if the date of termination has not yet been fixed, the provisions governing the termination of the lease. Also give reference to the Interstate Commerce Commission's authority for the lease, if any. If none, state the reasons therefor. Only

changes during the year are required.—Indicate the year in which reference was made to the original lease, and also the year or years in which any change in lease was mentioned.

Copies of leases may be filed in lieu of abstracts above called for. References to copies filed in prior years should be specific.

If the respondent has any reversionary interest in railroad property from which it derives no rent, give the particulars hereunder; if it has no such reversionary interest, state that fact.

## 372. MISCELLANEOUS RENT INCOME

Give particulars of rents receivable accrued for use of all properties not otherwise specified under rents receivable. This account is for rent income from property not operated by the respondent but the cost of which is properly included in cost of road and equipment. It should not be confused with operating revenue account No. 142, "Rents of buildings and other property", which is for rent revenue from operated property in road and equipment the cost of operation of which cannot be separately

stated.

Show amount of rent from three properties producing largest income regardless of amount, and all properties producing income of \$250,000, or more. Other properties whose income is less than \$250,000 may be combined into a single entry designated, "Other items, each less than \$250,000 per annum."

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Space in Roundhouse	W. Duluth, Minn.	Duluth Brass & Aluminum	\$
2				
3	Rent of Station Bldg.	Virginia, Minn.	Northern State Bank	
4				
5	Office Space in Station Bldg.	Ranier, Minn.	U. S. A. Customs	
6				
7				
8				
9				
10				
11			Total	16

133300

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DULUTH WINNIPEG & PACIFIC Rwy. CO.

## 376. HIRE OF FREIGHT CARS

(Dollars in thousands)

Line No.	Item (a)	Car-miles (loaded and empty) See instructions 2, 3, and 4 (b)	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
	FREIGHT CARS		\$	\$	\$	\$
	Mileage Basis:					
1	Tank cars	946				97
2	Refrigerator cars	89				6
3	All other cars	3,545				236
4	Total (Lines 1-3)	4,580				339
5	TOFC and/or COFC Cars					
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	7,875	2,945	225		
7	All other per diem cars	13,822	1,275	396		
8	Total (Lines 6 and 7)	21,697	4,220	621		
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		1,249	43		
10	Incentive		708	31		
	Canadian Ownership:					
11	Basic		XXXXXXXXXX	202		
12	Incentive		XXXXXXXXXX	83		
13	All Other Per Diem Cars		5,115	430		
14	Total Per Diem Portion (Lines 9-13)		7,072	789		
15	Car-days Paid For Unequipped Box Cars		819,351	72,557		
16	Car-days Paid For, All Other Per Diem Cars		698,327	127,493		
17	Leased Rental-Railroad, Insurance and Other Companies		\$	\$	\$	\$
				7,337		
18	Other Basis	G.T.W.		238		
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers					
20	Other Highway Trailers					
21	Auto Racks					
22	GRAND TOTAL (Lines 4, 5, 8, 14, & 17-21)		11,292	8,985		339
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$		1,968	or DEBIT \$		

## 377. LOCOMOTIVE RENTALS

Give an analysis as requested of amounts credited to account 504, "Rent from locomotives," and amounts charged to account 537, "Rent for locomotives," on account of locomotives leased or otherwise rented. (Dollars in thousands)

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Locomotives of respondent or other carriers:	\$	\$	
1	Mileage basis _____			
2	Per diem basis _____			
3	Other basis _____		812	
	Locomotives of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____			
6	Lease rental-insurance and other companies _____			
7	Other basis _____			
8	Total _____		812	

## 378. PASSENGER-TRAIN CAR RENTALS

Show a recapitulation of the total amounts credited to account 505, "Rent from passenger-train cars," and amounts charged to account 538, "Rent for passenger-train cars," on account of passenger cars leased, passenger cars interchanged, and private or individual cars. (Dollars in thousands)

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Cars of respondent or other carriers:	\$	\$	
1	Mileage basis _____			
2	Per diem basis _____			
3	Other basis _____			
	Cars of individuals and companies not carriers:			
4	Mileage basis _____		NONE	
5	Per diem basis _____			
6	Lease rental-insurance and other companies _____			
7	Other basis _____			
8	Total _____			

## 396. ITEMS IN SELECTED INCOME AND RETAINED INCOME ACCOUNTS FOR THE YEAR

Give a brief description for all items, regardless of amount, included during the year in accounts 570, "Extraordinary items"; 580, "Prior period items"; 590, "Income taxes on extraordinary and prior period items"; 606, "Other credits to retained income"; 616, "Other debits to retained income"; 620, "Appropriations for sinking and other reserve funds"; 621, "Appropriations for other purposes"; and 622, "Appropriations released." Give a brief description of the three largest items regardless of the dollar amount and all other items amounting to \$250,000 or

more included during the year in accounts 519, "Miscellaneous income", and 551, "Miscellaneous income charges." Items less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." The entries for each account shall be listed and the total of each account shall be shown corresponding to the amounts in Schedules 300 and 305, as appropriate. 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. (Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
	519	Miscellaneous Income	\$	\$ 37
1				
2				
3		Payments received from Penn		
4		Central for draft written		
5		off 14,449		
6				
7		Bill No. 23763 - Inter-City Gas 150		
8		Bill No. 23665 - No. Minn. Power 36		
9				
10		All other items less than \$250,000		
11		each 21,967		
12				
13				
14	551	Miscellaneous Income Charge		5
15				
16		Customs Penalty 6		
17		" " 2		
18		Reduce Reserve for bad debts (5)		
19		Customs Charges 2		
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				

## MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

Road Initials:

Year:

95

NOTES AND REMARKS

## INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

State particulars of all tracks operated by the respondent at the close of the year, according to the following classification:

- (1) Line owned by respondent;
- (2) Line owned by proprietary companies;
- (3) Line operated under lease for a specified sum, lessor being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (4) Line operated under contract or agreement for contingent rent, owner being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (5) Line operated under trackage rights.

Give subtotals for each of the several numbered classes, in the order listed above, as well as the total for all classes.

Lengths should be stated to the nearest hundredth of a mile.

In column (a) insert the figure (and letter, if any) indicating its class in accordance with the preceding classification.

In column (b) give the various proportions of each class owned or leased by respondent, listing each proportion once in any grouping. Canadian mileage should be segregated and identified on separate lines in the various groupings. For each listing, in column (d) give its entire length (the distances between termini of single or first main track), and in the following columns the lengths of second main track; all other main tracks; passing tracks, cross-overs and turn-outs; way switching tracks; and yard switching tracks. These classes of tracks are defined as follows:

*Running tracks.*—Running tracks, passing tracks, cross-overs etc., including turn-outs from those tracks to clearance points.

*Way switching tracks.*—Station, team, industry and other switching tracks for which no separate service is maintained.

*Yard switching tracks.*—Yards where separate switching services are maintained, including classification, house, team, industry and other tracks switched by yard locomotives.

The returns in columns (h) and (i) should include tracks serving industries, such as mines, mills, smelters, factories, etc., not classifiable under "branch lines" as defined below. Tracks belonging to an industry for which no rent is payable should not be included.

Tracks leading to and in gravel and sand pits and quarries, the cost of which is chargeable to a clearing account and which are used in getting out material for the respondent's use, should not be included.

Class (1) includes all lines operated by the respondent at the close of the year to which it has title in perpetuity.

In classifying the line between *main* and *branch* (column (c)), use the distinction usually followed by respondent. Branch lines are distinguished from industrial tracks or yard tracks and sidings in that branch lines serve one or more stations beyond the point of junction with the main line or another branch line and to or from which stations train service, or its equivalent, is performed.

Class (2) includes each line full title to which is in an inactive proprietary corporation of the respondent (i.e., one all of whose outstanding stocks or obligations are held by or for the respondent, and which is operated by the respondent or an affiliated system corporation without any accounting to the said proprietary corporation). It may also include such line when the actual title to all of the outstanding stocks or obligations rest 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.* 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.

Class (3) includes all tracks operated under a lease or formal conveyance of less than the grantor's interest in the property, with a specific and unconditional rent reserved. The fact that the lessor does or does not maintain an independent organization for financial purposes is immaterial in this connection.

Class (4) is the same as class (3) except that the rent reserved is conditional upon earnings or other fact.

Class (5) includes all tracks operated and maintained by others but over which the respondent has the right to operate some or all of its trains. In the road of this class the respondent has no proprietary rights but only the rights of a licensee. Include in this class, also, all main tracks, industrial tracks and sidings owned by noncarrier companies and individuals when the respondent operates over them but does not have exclusive possession of them.

Road held by the respondent as *joint or common owner* or a *joint lessee* or under any *joint arrangement* should be shown in its appropriate class and the entry of length should be of the entire length of the portion jointly held. The class symbol should have the letter (J) attached.

Road operated by the respondent as agent for another carrier should not be included in this schedule.

## 411. MILEAGE OPERATED AT CLOSE OF YEAR (For other than switching and terminal companies)

Line No.	Class (a)	Proportion owned or leased by respondent (b)	Main (M) or branch (B) line (c)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (h)	Miles of yard switching tracks (i)	Total (j)
				Miles of road (d)	Miles of second main track (e)	Miles of all other main tracks (f)	Miles of passing tracks, cross-overs, and turn-outs (g)			
1	1	100%	M	77.69			4.60	3.35	21.62	107.26
2										
3										
4	1	100%	M	87.75			9.93	5.51		103.19
5										
6	Total-Class 1 Main									
7	U.S.Mileage			165.44			14.53	8.86	21.62	210.45
8										
9										
10	Total-Class 5J Main									
11	Canadian Mileage			2.50			1.79		8.85	13.14
12										
13										
14	5J	50%		2.22	2.06					4.28
15	5J	95%							.86	.86
16	5J	50%							1.14	1.14
17	5J	50%							2.94	2.94
18										
19	Total-Class 5J									
20	U.S.Mileage			2.22	2.06				4.94	9.22
21										
22	Grand Total									
23	5J Main			4.72	2.06		1.79		13.79	22.36
24										
25										
26										
27	Total Main Line									
28	Canadian Mileage			2.50			1.79		8.85	13.14
29										
30	Total Main Line									
31	U.S.Mileage			167.66	2.06		14.53	8.86	26.56	219.67
32										
33										
34										
35										
36										
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
51										
52										
53										
54										
55	Total Main Line			XXX	170.16	2.06	16.32	8.86	35.41	232.81
56	Total Branch Lines			XXX						
57	Grand Total			XXX	170.16	2.06	16.32	8.86	35.41	232.81
58	Miles of road or track electrified included in preceding grand total			XXX			None			

412. MILES OF ROAD AT CLOSE OF YEAR—BY STATES AND TERRITORIES (SINGLE TRACK)  
(For other than switching and terminal companies)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (c), (e), or (f), as may be appropriate. Tracks which have been permanently abandoned should not be included in columns (i) and (j). Lengths should be stated to the nearest hundredth of a mile.

shown in columns (b), (c), (e), or (f), as may be appropriate. The remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as may be appropriate.

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT										LINE OWNED, NOT OPERATED BY RESPONDENT	New line constructed during year (k)
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)	Branch lines (j)			
		Main line (b)	Branch lines (c)										
1	D.W. & P.Ry.												
2	Minnesota	77.69					2.22	79.91					
3	Canada						2.50	2.50					
4													
5	D.R. L. & W. Ry.												
6	Minnesota	87.75						87.75					
7													
8													
9													
10													
11													
12													
13													
14													
15													
16	Total Mileage (single track)	◆ 165.44 ◆					4.72	170.16 ◆			◆		

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## 414. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the fact it may be used in answering any particular inquiry. Changes in mileage should be reported by classes and stated to the nearest hundredth of a mile.

1. For each railroad property used in respondent's transportation service, show all increases and decreases in mileage, classifying the changes in the tables below as follows:

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

(Class 3) Line operated under lease for a specified sum.

(Class 4) Line operated under contract or agreement for contingent rent.

(Class 5) Line operated under trackage rights.

2. For changes in miles of road, give dates of beginning or abandonment of operations. 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.

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

This statement should show the mileage, equipment, and cash value of property of each company as well as the consideration received by each company party to the action. State the dates on which consolidated, etc., and whether the prior companies have been dissolved. Copies of the articles of consolidation, merger, or reorganization should be filed with this report.

4. Other important changes not elsewhere provided for involving more than \$50,000, giving full particulars.

## INCREASES IN MILEAGE

Line No.	Class (a)	Main (M) or branch (B) line (b)	Running Tracks, Passing Tracks, Cross-Overs, Etc.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)	Remarks (j)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs and turn-outs (f)				
1	1	M				0.76		0.16	0.16	
2	1	M							0.76	
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13	Total Increase					0.76		0.16	0.92	

## DECREASES IN MILEAGE

14										
15										
16										
17										
18										
19										
20										
21										
22										
23										
24										
25	Total Decrease									

If returns under Inquiry No. 1 above include any first main track owned by respondent or its proprietary companies representing new construction or permanent abandonment give the following particulars:

Owned by respondent:

Miles of road constructed \_\_\_\_\_ Miles of road abandoned \_\_\_\_\_

Owned by proprietary companies:

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.

By road abandoned is meant "permanently abandoned," the cost of which has been or is to be written out of the investment accounts.

## NOTES AND REMARKS

## 417. INVENTORY OF EQUIPMENT

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

Line No.	Type or design of units	(a)	(b)	Changes During the Year					Units at Close of Year					
				Units in service of respondent at beginning of year	Units installed				Units retired from service of respondent whether owned or leased, including reclassification	Owned and used	Leased from others	Total in service of respondent (col. (h)&(i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
					New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units including reclassification and second hand units purchased or leased from others (f)						
			(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)		
Locomotive Units														
1	Diesel-Freight — A units													
2	Diesel-Freight — B units													
3	Diesel-Passenger — A units													
4	Diesel-Passenger — B units													
5	Diesel-Multiple purpose — A units	15*							15	15	27,000			
6	Diesel-Multiple purpose — B units						1							
7	Diesel-Switching — A units	1*												
8	Diesel-Switching — B units	16*					1		15	15	27,000	None		
9	Total (lines 1 to 8)													
10	Electric-Freight													
11	Electric-Passenger													
12	Electric-Multiple purpose													
13	Electric-Switching													
14	Total (lines 10 to 13)													
15	Other self-powered units													
16	Total (lines 9, 14 and 15)	16*					1		15	15	27,000			
17	Auxiliary units										XXXX			
18	Total Locomotive Units (lines 16 and 17)	16*					1		15	15*	XXXX	None		

## DISTRIBUTION OF LOCOMOTIVE UNITS IN SERVICE OF RESPONDENT AT CLOSE OF YEAR, ACCORDING TO YEAR BUILT, DISREGARDING YEAR OF REBUILDING

Line No.	Type or design of units (a)	Before Jan. 1, 1950 (b)	During Calendar Year							TOTAL (l)	
			Between Jan. 1, 1950, and Dec. 31, 1954 (c)	Between Jan. 1, 1955, and Dec. 31, 1959 (d)	Between Jan. 1, 1960, and Dec. 31, 1964 (e)	Between Jan. 1, 1965, and Dec. 31, 1969 (f)	1970-1974				
							1970 (g)	1971 (h)	1972 (i)		1973 (j)
19	Diesel			15							15
20	Electric										
21	Other self-powered units										
22	Total (lines 19 to 21)			15							15
23	Auxiliary units										
24	Total Locomotive Units (lines 22 and 23)			15							15*

## 417. INVENTORY OF EQUIPMENT — Continued

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

417. INVENTORY OF EQUIPMENT — Continued												
UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS												
Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year	Changes During the Year					Units at Close of Year				
			Units Installed					Owned and used	Leased from others	Total in service of respondent (col. (h)&(i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt into property accounts	All other units, including reclassification and second hand units purchased or leased from others (f)	Units retired from service of respondent whether owned or leased, including reclassification					
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	<b>PASSENGER-TRAIN CARS*</b> <i>Non-Self-Propelled</i>											
25	Coaches [PA, PB, PBO]											
26	Combined cars											
	[All class C, except CSB]											
27	Parlor cars [PBC, PC, PL, PO]											
28	Sleeping cars [PS, PT, PAS, PDS]											
29	Dining, grill and tavern cars							None			XXXX	
	[All class D, PD]										XXXX	
30	Postal cars [All class M]										XXXX	
31	Non-passenger carrying cars										XXXX	
	[All class B, CSB, PSA, IA]										XXXX	
32	Total (lines 25 to 31)											
	<b>Self-Propelled Rail Motorcars</b>											
33	Electric passenger cars											
	[EP, ET]											
34	Electric combined cars [EC]											
35	Internal combustion rail motorcars											
	[ED, EG]											
36	Other self-propelled cars							None				
	(Specify types: _____)											
37	Total (lines 33 to 36)											
38	Total (lines 32 and 37)											
	<b>COMPANY SERVICE CARS</b>											
39	Business cars [PV]	14 *					2	11	1	12	XXXX	
40	Boarding outfit cars [MWX]										XXXX	
41	Derrick and snow removal cars	4 *						3	1	4	XXXX	
	[MWU, MWV, MWV, MWK]	8 *						8		8	XXXX	
42	Dump and ballast cars [MWB, MWD]											
43	Other maintenance and service equipment cars	24 *				1		21	4	25	XXXX	
44	Total (lines 39 to 43)	50 *				1	2	43	6	49	XXXX	

## 417. INVENTORY OF EQUIPMENT—Continued

Instructions for reporting freight-train car data, pages 106 and 107.

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.

2. In column (p) give the number of units purchased or built in company shops. In column (q) give the number of new units leased from others. The term "new"

means a unit placed in service for the first time on any railroad.

3. Units leased to others for a period of one year or more are reportable in column (z); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (u); units rented from others for a period less than one year should not be included in column (v).

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		Changes During the Year			
		Time-mileage cars (n)	All others (o)	Units Installed			
				New units purchased or built <sup>1</sup> (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts <sup>1</sup> (r)	All other units, including reclassification and second hand units purchased or leased from others (s)
	<b>FREIGHT-TRAIN CARS</b>						
45	Box-General Service (unequipped) [All B, L070, R-00, R-01]	2,345			213		
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07]						
47	Box-Special Service [A-00, A-10]						
48	Gondola-General Service [All G (except G-9)]		4				
49	Gondola-Special Service [G-9, J-00, all C, all E]						
50	Hopper (open top)-General Service [All H (except H-70)]						
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K]						
52	Hopper (covered) [L-5]						
53	Tank, under 12,000 gallons [T-0, T-1, T-2, T-3]						
54	Tank, 12,000-18,999 gallons [T-4]						
55	Tank, 19,000-24,999 gallons [T-5, T-6]						
56	Tank, 25,000 gallons and up [T-7, T-8, T-9]						
57	Refrigerator (meat)-Mechanical [R-11, R-12]						
58	Refrigerator (other than meat) -Mechanical [R-04, R-10]						
59	Refrigerator (meat)-Non-Mechanical [R-02, R-08, R-09, R-14, R-15, R-17]						
60	Refrigerator (other than meat) -Non-Mechanical [R-03, R-05, R-13, R-16]						
61	Stock [All S]						
62	Autorack [F-5, F-6]						
63	Flat-General Service [F-0]						
64	Flat-Special Service [F-1, F-9, F-20, F-30, F-40, L-2, L-3]	1,879			168		
65	Flat-TOFC [F-7, F-8]						
66	All other [L-0, L-1, L-4, L080, L090]	4,224	4		381		
67	<b>Total (lines 45 to 66)</b>	4,224	4		381		
68	Caboose [All N]	XXXX	22				
69	<b>Total (lines 67, 68)</b>	4,224	26		381		
70	<b>Grand total, all classes of cars (lines 38, 44 and 69)</b>	4,224	76		381		1
<sup>1</sup> Box, unequipped (which relates to incentive per diem order)		New units purchased or built			Units rebuilt or acquired		
		General funds		Incentive funds	General funds		Incentive funds
		None		None	None		None

## 417. INVENTORY OF EQUIPMENT—Continued

4. Column (y) should show aggregate capacity for all units reported in columns (w) and (x), as follows: 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.

5. Freight-train car type codes shown in column (m) correspond to the AAR Multilevel Per Diem Master List. Dashes are used in appropriate places to permit a sin-

gle code to represent several car type codes. Descriptions of car codes and designations are published in *The Official Railway Equipment Register*.

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

Changes during year (Concluded)	Units At Close of Year						Line No.
	Units retired from service of respondent whether owned or leased, in- cluding re- classification (t)	Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u) + (v))		Aggregate capacity of units reported in col. (w) + (x) (see ins. 4) (y)	
Time- mileage cars (w)				All other (x)			
32			2,526	2,526		* 153,222 306,444	45
							46
							47
4							48
							49
							50
							51
							52
							53
							54
							55
							56
							57
							58
							59
							60
							61
							62
							63
1			2,046	2,046		165,453 330,906	64
							65
							66
37			4,572	4,572		318,675	67
18,12	6		4	XXXX	10	XXXXXXXXXXXXXXXXXX	68
45,49	6		4,576	4,572	10	318,675	69
47,51	49		4,582	4,572	59	318,675 330,906	70
				6 p/p/s			
						</	

## 417. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations  (m)	Units in service of respondent at beginning of year		Changes During the Year			
		Per diem  (n)	All other  (o)	Units Installed			
				New units purchased or built <sup>1</sup>  (p)	New units leased from others  (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts  (r)	All other units, including reclassification and second hand units purchased or leased from others  (s)
	<b>FLOATING EQUIPMENT</b>						
71	Self-propelled vessels [Tugboats, car ferries, etc.] _____	X X X X					
72	Non-self-propelled vessels [Car floats, lighters, etc.] _____	X X X X					
73	<b>Total</b> (lines 71 and 72) _____	X X X X					
	<b>HIGHWAY REVENUE EQUIPMENT</b>						
74	Bogie-chassis _____						
75	Dry van _____						
76	Flat bed _____						
77	Open top _____						
78	Mechanical refrigerator _____						
79	Bulk _____						
80	Insulated _____						
81	Platform, removable sides _____						
82	Other trailer or container _____						
83	Tractor _____						
84	Truck _____						
85	<b>Total</b> (lines 74 to 84) _____						

## NOTES AND REMARKS

## 417. INVENTORY OF EQUIPMENT—Concluded

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

Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used  (u)	Leased from others  (v)	Total in service of respondent (col. (u)+(v))		Aggregate capacity of units reported in col. (w)+(x) (see ins. 4)  (v)  (Tons)	Leased to others  (z)	
			Per diem  (w)	All other  (x)			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (t)							
			XXXX				71
			XXXX				72
			XXXX				73
							74
							75
							76
							77
							78
							79
							80
							81
							82
							83
							84
							85

## NOTES AND REMARKS

## 421. HIGHWAY MOTOR VEHICLE OPERATIONS

Give particulars of highway motor vehicles operated by respondent in revenue and nonrevenue service and of revenue traffic handled for the respondent by others under contractual arrangements.

In reporting highway motor vehicle miles in line-haul service, show the mileage of buses and combination bus-trucks on line 5; the mileage of trucks and of bogies, trailers and semitrailers with trucks on line 6; and the mileage of tractors and of bogies, trailers and semitrailers with tractors on line 7. Vehicle miles in terminal service should be reported on lines 8 and 9.

In reporting traffic carried and traffic handled 1 mile on lines 10 to 15, and on lines 20 to 23, both inclusive, show the total number of tons and ton-miles of revenue freight in column (i) and the total number of passengers carried and passenger-miles in column (c), regardless of the class of vehicle used to perform the transportation service.

In reporting highway motor vehicles in nonrevenue service include those used in maintenance, shops, and storehouses, and transportation of company material; also buses used for transportation of company employees. Exclude automobiles used by officials and employees.

A. OPERATED BY RESPONDENT  
(Revenue and nonrevenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
<b>REVENUE SERVICE</b>				
Vehicles owned or leased:				
1	Number available at beginning of year			
2	Number installed during the year			
3	Number retired during the year			
4	Number available at close of year			
Vehicle miles (including loaded and empty):				
Line haul (station to station):				
5	Passenger vehicle miles	XXXXXX		XXXXXX
6	Truck miles		XXXXXX	XXXXXX
7	Tractor miles		XXXXXX	XXXXXX
Terminal service:*				
8	Pick-up and delivery			
9	Transfer service			
Traffic carried:				
10	Tons—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
11	Tons—Revenue freight—Terminal service only	XXXXXX	XXXXXX	XXXXXX
12	Revenue passengers—Line haul	XXXXXX		XXXXXX
13	Revenue passengers—Terminal service only	XXXXXX		XXXXXX
Traffic handled 1 mile:				
14	Ton-miles—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
15	Revenue passenger-miles—Line haul	XXXXXX		XXXXXX
<b>NONREVENUE SERVICE</b>				
Vehicles owned or leased:				
16	Number available at beginning of year			6
17	Number installed during the year			4
18	Number retired during the year			
19	Number available at close of year			10

\*When performed by vehicles other than those used for line haul.

B. OPERATED BY OTHERS  
(Revenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
Traffic carried:				
20	Tons—Revenue freight	XXXXXX	XXXXXX	XXXXXX
21	Revenue passengers	XXXXXX		XXXXXX
Traffic handled 1 mile:				
22	Ton-miles—Revenue freight	XXXXXX	XXXXXX	XXXXXX
23	Revenue passenger-miles	XXXXXX		XXXXXX

## 421. HIGHWAY MOTOR VEHICLE OPERATIONS—Concluded

"Trailers" means trailer bodies used in TOFC/COFC service which are permanently mounted on running gear. "Containers" means trailer bodies used in TOFC/COFC service which are not permanently mounted

on wheels or chassis, but are separated from such running gear before being loaded on flat cars.

A. OPERATED BY RESPONDENT—Concluded  
(Revenue and nonrevenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Trucks (i)	Combination bus-trucks (j)	Line No.
						1
						2
						3
						4
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		5
XXXXXX		XXXXXX			XXXXXX	6
XXXXXX				XXXXXX	XXXXXX	7
						8
						9
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	10
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	11
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	12
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	13
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		14
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	15
						16
						17
						18
						19

B. OPERATED BY OTHERS—Concluded  
(Revenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Truck (i)	Combination bus-trucks (j)	Line No.
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	22
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	23

## 510. GRADE CROSSINGS

## A—Railroad With Railroad

1. A crossing of a railroad with a railroad means the intersection of all the tracks on one right-of-way with all of the tracks on another right-of-way, whether or not owned or operated by the same company; thus, the intersection of one double-track line with another double-track line shall be reported as one crossing. Each such crossing shall be reported only by the carrier who performs the actual maintenance of the signal or interlocking protection, if so provided, or by the carrier who maintains the crossing frogs where no protection exists. The carrier which actually performs the maintenance shall be the reporting carrier, even though other party, or parties, assume a part or all of the expense of such maintenance. Where portions of the apparatus are maintained by two or more companies, as for example—the condition where one crossing frog is maintained by one company and the second frog by the other company, agreement should be made between carriers as to which shall report. Report should be made of each crossing, whether main line, branch line, or switching tracks are involved, so long as separate rights-of-way are involved, regardless of whether or not the rights-of-way involved are

owned or leased by the same company. A cross-over from one track to another on the same right-of-way, or the use of a crossing frog for the intersection of two tracks in the same right-of-way, is not to be considered as a crossing in this connection. If one right-of-way intersects two or more rights-of-way in the same vicinity a separate crossing shall be reported for each such intersection, even though all are controlled by one interlocking plant. In such case, this fact should be explained in a footnote in order that the interlocking plant may not be counted more than once.

2. The term "Protection" as used in this connection should include all signalling or derailing devices which may restrict the use of the crossing by either carrier. It shall not include stationary or other cautionary signs which merely indicate the proximity of a crossing. Where crossings are protected by more than one of the types of protection shown in columns (b) to (i) inclusive, the kind of protection, etc., should be reported in only one classification and that of the more elaborate type.

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (automatic interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated signals, without interlocking (e)	Gates (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year _____		3				3	4	7
2	Crossings added: New crossings _____								
3	Change in protection _____								
4	Crossings eliminated: Separation of grade _____								
5	Change in protection _____								
6	Other causes _____								
7	Number at close of year _____		3				3	4	7
8	Number at Close of Year by States: <b>Minnesota</b>		3				3	4	7
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									

510. GRADE CROSSINGS—Continued  
B—Railroad With Highway

1. A highway grade crossing is to be regarded as a single crossing of all of the tracks within the adjacent owned or leased right(s) of way of the railroad(s) at the point of intersection with a publicly maintained highway, street or avenue at the same grade to the extent that the tracks are located within the limits of a single set of grade crossing signs or protective devices having an integrated set of actuating circuits.
2. Not to be included are crossings of tracks with private roads leading to or within industrial plants, or with other roads or driveways not dedicated to public use. All crossings of tracks at grade with public roads and streets should be included if any railroad operations are conducted thereover by the reporting company whether or not the track is located on railroad right-of-way.
3. A private grade crossing which becomes public during the year should be reported as a new grade crossing. A grade crossing of a dual or multi-lane highway should be reported as one crossing. In the classification of protection, a crossing having more than one of the classes of protection listed below should be reported once only, using the furthest left column that applies. To avoid

duplicate reporting of jointly owned, jointly maintained or jointly used crossings, one railroad shall be designated the reporting road by mutual agreement of the interested parties.

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (h) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic signals reportable in column (i) include wigwags, Highway Traffic Signals or special types of train-actuated devices with or without audible supplements. Include in column (j), in addition to "Railroad Crossing" signal such as amber continuous-flashing lights. In column (m) report other than railroad crossing "crossbuck, any other static sign (except "Number of Tracks" sign) or any non-train-actuated signal such as amber continuous-flashing lights. In column (n) report other than railroad crossing. Totals in column (o), lines 9 and 10 should be equal, resulting in no change in the total number of crossings.

TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE

Line No.	Item of Annual Change (a)	Automatic gates with flashing lights (b)		Automatic flashing light signals (c)		Gates manually operated		Watchmen only		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	"Railroad Crossing" crossbuck signs only (k)	Crossbuck signs with other fixed signs (l)	Other fixed signs only (m)	No signs or signals (n)	Total crossings at grade (o)
		24 hours per day (d)	Less than 24 hours per day (e)	24 hours per day (f)	Less than 24 hours per day (g)												
1	Number at beginning of year																
2	Added: By new, extended or relocated highway																
3	By new, extended or relocated railroad																
4	Total added																
5	Eliminated: By closing or relocation of highway																
6	By relocation or abandonment of railroad																
7	By separation of grades																
8	Total eliminated																
9	Changes in protection: Number of each type added																
10	Number of each type deducted																
11	Net of all changes																
12	Number at close of year																
13	Number at close of year by States:																
14	Minnesota																
15																	
16																	
17																	
18																	
19																	
20																	
21																	
22																	

# 511. GRADE SEPARATIONS Highway-Railroad

1. (a) A highway-railroad grade separation is to be regarded as a single crossing of all of the tracks within the owned or leased right-of-way or contiguous rights-of-way of the railroad(s) at the point of intersection with a publicly maintained highway, street or avenue at separate grades.

(b) Not to be included are structures which serve some major purpose other than the avoidance of conflict of railway movements with highway movements and which contain no design features required for accommodation of the intersecting traffic flow as in the case of major tunnels.

(c) In order to avoid duplicate reporting and possible confusion, in reporting grade separations used or maintained by more than one railroad, the interested parties in each case should designate one line to be the reporting railroad.

2. All separated crossings of tracks with public roads and streets should be included if any railroad operations are conducted thereover by the reporting company whether or not the track is located on railroad owned right-of-way.

3. Not to be included are crossings of tracks with private roads leading to or within industrial plants, or with other roads not dedicated to public use.

4. A private crossing which becomes public during the year should be reported as a new crossing.

5. A crossing of a dual or multi-lane highway should be reported as one crossing.

Line No.	Items of Annual Change (a)	Types and numbers of highway-railroad grade separations		
		Overpass (Highway above railroad) (b)	Underpass (Railroad above highway) (c)	TOTAL (d)
1	Number at beginning of year _____	10	18	28
2	Added: By new, extended or relocated highway _____			
3	By new, extended or relocated railroad _____			
4	By elimination of grade crossing <sup>1</sup> _____			
5	Total added _____			
6	Deducted: By closing or relocation of highway _____			
7	By relocation or abandonment of railroad _____			
8	Total deducted _____			
9	Net of all changes _____	10	18	28
10	Number at close of year _____			
	Number at close of year by States:			
11	Minnesota	10	18	28
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				

<sup>1</sup>Total in column (d) should correspond to total number of grade crossings eliminated "By separation of grades", Schedule 510-B, line 7 column (a).

## 513. TIES LAID IN REPLACEMENT

Give particulars of ties laid during the year in previously constructed tracks maintained by the respondent. Do not include any ties used in any new tracks or in track extensions.

In column (a) classify the ties as follows:

(U) Wooden ties untreated when applied.

(T) Wooden ties treated before application.

(S) Ties other than wooden (steel, concrete, etc.). Indicate type in column (h).

Report new and second-hand (relay) ties separately, indicating in column (h) which ties are new.

In columns (d) and (g) should be shown the total cost, including transportation charges on foreign lines, tie trains, loading, inspection, and the cost of handling ties in general supply, storage, and seasoning yards; and,

in the case of treated ties, also the cost of handling at treating plants and the cost of treatment. The cost of unloading, hauling over carrier's own lines and placing the ties in tracks, and of train service, other than that necessary in connection with loading or treatment, should not be included in this schedule.

The sum of entries on lines 21, 22, and 23 should equal the total of columns (d) and (g).

Any material difference between the return on line 22 and the charge to operating expense account No. 212, or between the sum of charges to additions and betterments shown in schedules Nos. 513 and 514 and the related charge to investment account No. 8, should be explained in a footnote.

(Dollars in thousands)

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)	
1	T	62,484	\$ 8.548	\$ 534	700	\$ 103.23	\$ 1	
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	62,484	8.548	534	700		1	

(Dollars in thousands)

21	Amount of salvage on ties withdrawn	\$	-
22	Amount chargeable to operating expenses	\$	535
23	Amount chargeable to additions and betterments	\$	-

Estimated number of crossties in all maintained tracks:

	Number	Percent of Total
24 Wooden ties	595,616	100%
25 Other than wooden ties (steel, concrete, etc.)	595,616	100.00
26 Total	595,616	100.00

7/7/75

Mr. R.B. Martin furnished info per Telephone call.

## 514. TIES LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS

Give particulars of ties laid during the year in new construction, following the instructions given in the preceding schedule, so far as applicable,  
(Dollars in thousands)

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)	
1	T	2,797	\$ 9.06	\$ 25	808	\$ 799.50	\$ 1	
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	2,797	9.06	25	808	799.50	1	

21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid .92

22 Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid

## 515. RAILS LAID IN REPLACEMENT

Give particulars of all rails applied during the year in connection with replacement of rails in previously constructed tracks maintained by the respondent.

In column (a) classify the kind of rail applied as follows:

- (1) New steel rails, Bessemer process.
- (2) New steel rails, open-hearth process.
- (3) New rails, special alloy (describe more fully in a footnote).
- (4) Relay rails.

Returns in columns (c) and (g) should be reported in whole numbers. Fractions of less than one-half should be disregarded, and fractions of one-half or more reckoned as one.

The returns in columns (d) and (h) should include the cost of loading at the point of purchase ready for shipment, the freight charges paid foreign

lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines, and placing the rails in tracks, and of train service in connection with the distribution of the rails, should not be included in this schedule.

The sum of entries on lines 22, 23, and 24 should equal the total of columns (d) and (h).

Any material difference between the return on line 23 and the charge to operating expense account No. 214, or between the sum of charges to additions and betterments shown in schedules Nos. 515 and 516 and the related charge to investment account No. 9, should be explained in a footnote.

(Dollars in thousands)

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	1	115	3	\$ 1	\$			\$	\$
2	1	100	3	1					
3	4	115	152	7					
4	4	100	116	5.6					
5	4	85	18	1					
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17		1-	6	2					
18		4	286	14					
19									
20	Total	X X X X	292	16		X X X X			

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	138	
22	Salvage value of rails released	\$ 2	
23	Amount chargeable to operating expenses	\$ 6	
24	Amount chargeable to additions and betterments	\$ 8	
25	Miles of new rails laid in replacement (all classes of tracks) †	.06	;(rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) ‡	3.06	;(rail-miles)
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *		(pounds)
28	Tons of rail sold as scrap and amount received	148	(tons of 2,000 lb.); \$ 18
29	Track-miles of welded rail installed this year		: total to date

†Classes 1, 2, and 3 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in all classes of tracks; divide the total number of yards of new rails laid in all classes of tracks by 1,760; state the quotient with two decimal places.

‡Classes 1, 2, 3, and 4 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new and second-hand rail laid in all classes of tracks; divide the total number of yards of new and second-hand rails laid in all classes of tracks by 1,760; state the quotient with two decimal places.

\*Classes 1, 2, and 3 rails.—Reduce tonnage in column (c) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in running, passing, and cross-over tracks, etc.; divide the total number of pounds of new rails laid in running tracks, etc., by the total number of yards of new rails laid in such tracks.

7/7/15

m R.B. Martin furnished info re telephone call.

## 516. RAILS LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS

Give particulars of rails applied during the year in the construction of new tracks, following the instructions given in the preceding schedule, so far as applicable. (Dollars in thousands)

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	4	115	152	\$ 7	\$			\$	\$
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16	Total	XXX	152	7		XXX			

17 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid .92

18 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid

## 517. GAUGE OF TRACK AND WEIGHT OF RAIL

Give the particulars below called for concerning the road and track operated by the respondent at the close of the year. Only the respondent's proportion of jointly-owned mileage should be included. Under "Weight of rail," the various weights of rails should be given. If any part of the road operated at the close of the year is other than standard gauge.

4 feet 8-1/2 inches, show the gauge of each part in column (d). Road and track occupied under trackage right or other form of license should not be included herein, but all road and track held under any form of lease (granting exclusive possession to the lessee) should be included.

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)
	Pounds			
1	115	23.38		
2	100	53.35		
3	90	0.00		
4	85	0.40		
5	80	0.56		
6	85	0.24		
7	100	84.81		
8	115	2.90		
9				
10				
11				
12				
13				
14				
15				
16				

## 531. STATISTICS OF RAIL-LINE OPERATIONS (See Page 121 for Instructions)

Line No	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)
1	Average mileage of road operated _____ Train-Miles	170		170
2	Diesel locomotives _____	426,085		426,085
3	Other locomotives _____			
4	Total locomotives _____	426,085		426,085
5	Motorcars _____			
6	Total train-miles _____	426,085		426,085
	Locomotive Unit-Miles			
7	Road service _____	1,316,051		1,316,051
8	Train switching _____	16,790		16,790
9	Yard switching _____	110,490		110,490
10	Total locomotive unit-miles _____	1,443,331		1,443,331
	Car-Miles (Thousands)			
11	Total motorcar car-miles _____	17,221,489		17,221,489
12	Loaded time-mileage freight cars _____			
13	Loaded other freight cars _____			
14	Empty time-mileage freight cars _____	15,358,326		15,358,326
15	Empty other freight cars _____			
16	Caboose _____	451,643		451,643
17	Total freight car-miles (lines 12, 13, 14, 15 and 16) _____	33,031,458		33,031,458
18	Passenger coaches _____			
19	Combination passenger cars (mail, express, or baggage, etc., with passenger) _____			
20	Sleeping and parlor cars _____			
21	Dining, grill and tavern cars _____			
22	Head-end cars _____			
23	Total (lines 18, 19, 20, 21, and 22) _____	1,336		1,336
24	Business cars _____			
25	Crew cars (other than caboose) _____			
26	Grand total car-miles (lines 11, 17, 23, 24 and 25) _____	33,032,794		33,032,794
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands) _____	151,346		151,346
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands) _____	1,941,848		1,941,848
29	Gross ton-miles of passenger-train cars and contents (thousands) _____			
30	Train-hours—Total _____	22,694*	2,093,194	2,093,194
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight _____	XX XX XX	XX XX XX	6500707 6,501
32	Tons of nonrevenue freight _____	XX XX XX	XX XX XX	795 1
33	Total tons revenue and nonrevenue freight _____	XX XX XX	XX XX XX	6501502 6,502
34	Ton-miles—Revenue freight in road service (thousands) _____	XX XX XX	XX XX XX	1049673 1,049
35	Ton-miles—Revenue freight in lake transfer service (thousands) _____	XX XX XX	XX XX XX	
36	Total ton-miles—Revenue freight (thousands) _____	XX XX XX	XX XX XX	1049673 1,049
37	Ton-miles—Nonrevenue freight in road service (thousands) _____	XX XX XX	XX XX XX	544 1
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands) _____	XX XX XX	XX XX XX	
39	Total ton-miles—Nonrevenue freight (thousands) _____	XX XX XX	XX XX XX	544 1
40	Net ton-miles of freight—Revenue and nonrevenue (thousands) _____	1050217		1050217 1,050
	Revenue Passenger Traffic			
41	Passengers carried—Total _____	XX XX XX	XX XX XX	
42	Passenger-miles—Total _____	XX XX XX	XX XX XX	
	Train-Miles Work Trains			
43	Locomotives _____			33,781
44	Motorcars _____			
45	Total _____			33,781

\* Changed by phone call from  
Mr. Farnall on 10/23/75

## 563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES AND AFFILIATES

1. In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowance for expenses, or any form of payments amounting in the aggregate to \$50,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person, except:

(a) Payments to employees of the respondent shall be reported in Schedule 562.

(b) Payments for services rendered by affiliates shall be reported in Schedule 564.

(c) Payments for accounting and audit fees must be reported in full regardless of the \$50,000 limitation. These fees must not be included with management fees paid to parent companies.

2. The aggregate of payments to be reported in column (c) shall include amounts paid and/or accrued during the year which are applicable to the year.

3. When contributions under \$50,000 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, irrespective 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 \$100,000 or more.

4. Payments to the independent public accountant reporting on the respondent's annual report shall be subdivided to show separately the amount paid for auditing and the total amount paid for other types of management services such as, but not limited to, compensation plans, pension plans, forecasts and budgets, and tax advice. All carriers, whether payments aggregate more or less than \$50,000, shall answer the following question.

Did the independent accountant reporting on the respondent's annual report provide any management services other than auditing?  
Specify. Yes ☐ No ☐

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

6. 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 \$50,000 or more to organizations maintained jointly by railroads with other railroads are not to be excluded even if their services are regarded as routine.

7. 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. When the respondent is reporting on a system basis, audit fees must be reported separately for each individual railroad included in the system.

8. 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.

(Dollars in thousands)

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
1	Peat, Marwick, Mitchell and		\$
2	Company	Proportion of Expenses	(a) 9
3			
4	Minnesota Railroad		
5	Association	" " "	(b) 4
6			
7	Coopers & Lybrand	" " "	(a) 20
8	(a) Paid through Grand Trunk Western Railway		
9			
10	(b) Paid through Burlington Northern Ry. Co.		
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			

# 564. TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT FOR SERVICES RECEIVED OR PROVIDED

1. Furnish the information called for below concerning each contract, agreement or arrangement (written or unwritten) in effect at any time during the year between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not restricted to, management, legal, accounting, purchasing or other type of service including the furnishing of materials, supplies, purchase of equipment, leasing of structures, land and equipment, and agreements relating to allocation of officers salaries and other common costs between affiliated companies.

To be excluded are payments for the following types of services:

- Lawful tariff charges for transportation services.
- Payments to or from other railroads for services which may reasonably be regarded as ordinarily connected with routine operation, maintenance, or construction of a railroad, but any special or unusual transactions should be reported.
- Agreements relating to joint pension plans with affiliated companies should be reported in explanatory notes section of Schedule 200 (p. 13)

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent received or provided services aggregating \$30,000 or more for the year. If an affiliated company provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, list all the affiliates included in the agreement and describe the allocation of charges in column (d). If the respondent provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, reference to this fact should be made and the detail as to the allocation of charges should be stated. For those affiliates providing services to the respondent, also enter in column (a) the percent of affiliate's gross income derived from transactions with respondent.

Attach a balance sheet and income statement for each affiliate with which respondent had reportable transactions during the year. These statements should be prepared on the same accounting

year basis and in conformity with the balance sheet and income statement in annual report form A, and should be noted to indicate method of depreciating property, if any, furnished to the respondent. Balance sheet and income statement are not required for affiliated carriers filing annual reports with the Commission.

3. In column (b) indicate form of affiliation or control between the respondent and the company or person identified in column (a) as follows:

- If respondent directly controls affiliate insert the word "direct".
- If respondent controls through another company insert the word "indirect".
- If respondent is under common control with affiliate insert the word "common".
- If respondent is controlled directly or indirectly by the company listed in column (a) insert the word "controlled".
- If control is exercised by other means such as a management contract or other arrangement of whatever kind insert the word "other" and footnote to describe such arrangements.

4. In column (c) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. When the affiliate listed in column (a) provides more than one type of service in column (c), list each type of service separately and show total for the affiliate. When services are both provided and received between the respondent and an affiliate they should be listed separately and the amounts shown separately in column (g).

5. In column (d) fully describe the basis for computing charges under each contract, agreement, etc.

6. In columns (e) and (f) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".

7. In column (g) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (c). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the respondent and an affiliate.

(Dollars in thousands)

Line No.	Name of Company or Individual and percent of gross income from respondent carrier (a)	Form of Affiliation (b)	Character of Service (c)	Basis of Charge (d)	Contract		Total Charges for Year	
					Date (e)	Term (f)	(P)(S)	(g)
1	Grand Trunk Corporation	Direct	Interest on notes Payable	4% + 5% See Schedule 222	No	written		380
2						contract exists		
3								
4								
5	Grand Trunk Leasing Corp.	Common	Rental of Equipment					199
6	Canadian National Rlys.	Other	Management Agreement	\$100,000 per annum plus 3% of net	Not	finalized		240
7								
8								
9								

## 571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

Show hereunder the amounts of the various kinds of fuel consumed by locomotive units and motors or other self-propelled rail cars in the service of the respondent during the year, and the number of kilowatt-hours for such tractive equipment as was propelled by electricity. The ton of 2,000 pounds should be used.

Kilowatt-hours, for entry in column (c) of section A, and column (h) of section B, are to be figures at high tension taps (point of production or point of purchase), and divided among the several classes of service, the division being made on the respondent's best estimate if actual figures are not available.

## A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	Diesel	Electric	Other (Steam, Gas Turbine, Etc.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight	3,196,080			
2	Passenger	-			
3	Yard switching	182,369			
4	Total	3,378,449			
5	Cost of Fuel*	\$ 902	\$	\$	\$
6	Work Train	28			

## B. RAIL MOTORCARS

Line No.	Kind of locomotive service (f)	Diesel	Electric	Gasoline
		Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)
7	Freight			
8	Passenger			
9	Yard switching			
10	Total			
11	Cost of Fuel*	\$	\$	\$
12	Work Train			

\*Show cost of fuel charged to train and yard service (accounts Nos. 382 and 394, for other than electric, and accounts Nos. 383, 384, 395, and 396, for electric). 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. (Dollars in thousands)

## 561C. COMPENSATION APPLICABLE TO PRIOR YEARS

Show hereunder, for each group of employees, the amount of compensation applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons. Additional compensation for the current year under labor awards or for other reasons is includible in I.C.C. Wage Statistics Form A and B, "Report of Employees, Service, and Compensation," for the calendar year. 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. Explain the nature of any amounts in excess of \$10,000 included in column (c) in a footnote.

(Dollars in thousands)

Line No.	Group No.	Class of employees (a)	Amount of Compensation		
			Under labor awards (b)	Other back pay (c)	Total (d)
1	I	Executives, officials, and staff assistants	\$	\$	\$
2	II	Professional, clerical, and general			
3	III	Maintenance of way and structures			
4	IV	Maintenance of equipment and stores		1	1
5	V	Transportation (other than train, engine, and yard)			
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers)			
7	VI (b)	Transportation (train and engine service)		1	1
8		Total		1	1
9		Amount of foregoing compensation that is chargeable to operating expenses: \$ 1			

## 581. CONTRACTS, AGREEMENTS, ETC.

1. Hereunder give a concise statement of each important contract, agreement, arrangement, etc., with other companies or persons, together with important revisions, modifications, terminations, and other changes thereof, which became effective during the year, and concerned in any way the transportation of persons or things at other than tariff rates, or the purchase of equipment under conditional sales plans without the issuance of securities by respondent, making such statements in the following order:

- (a) Express companies.
- (b) Mail.
- (c) Sleeping, parlor, and dining-car companies.
- (d) Freight or transportation companies or lines.
- (e) Other railway companies.
- (f) Steamboat or steamship companies.
- (g) Telegraph companies.
- (h) Telephone companies.
- (i) Equipment purchased under conditional sales contracts.
- (j) Routing traffic of affiliated companies.
- (k) Other contracts.

2. Under item 1(e), include particulars of joint facility arrangements entered into during the year by the respondent, including those maintained or operated by other carriers as well as those maintained or operated by respondent. For each joint facility, give a brief statement of the basis or bases on which revenues, expenses, taxes, interest on investment, and other items, if any, related to the facility are apportioned among the carriers using the facility or otherwise deriving benefit therefrom.

3. Under item 1(i), give particulars of conditional sales agreements, lease or rental contracts, and other similar instruments, entered into by respondent for the purchase of equipment, which provide for payment in installments and do not involve the issuance of securities by respondent. State the names of the parties to the contracts or agreements, the number

of units of each class of equipment covered, and the terms and conditions of payment.

4. Under item 1(j) give particulars of arrangements, written or oral with affiliated companies for routing of traffic. Through route arrangements for handling of traffic interchanged with carrier affiliates should not be reported.

5. Under item 1(k), Other contracts, describe briefly the particulars of all contracts or agreements, including estimated amounts receivable, under which a government agency, or instrumentality thereof, seeks to assist respondent with grants or aid for providing passenger commuter or other passenger-train services.

6. Information concerning contracts of minor importance may be omitted. A contract of minor importance is defined as one involving receipts or payments of less than \$25,000 per year, and which, by its terms, is otherwise unimportant.

7. In lieu of giving abstracts, copies of contracts may be filed. Every copy of a contract furnished in connection with the foregoing requirement should be listed hereunder.

8. The basis for computing receipts and payments should be fully stated in the case of each such contract, agreement, or arrangement.

9. Compliance with the requirements of this schedule does not relieve the respondent of the duty placed upon common carriers by section 6(5), Part I, of the Interstate Commerce Act, which reads as follows:

"Every common carrier subject to this part shall also file with said Commission copies of all contracts, agreements, or arrangements with other common carriers in relation to any traffic affected by the provisions of this part to which it may be a party. Provided, however, that the Commission, by regulations, may provide for exceptions from the requirements of this paragraph in the case of any class or classes of contracts, agreements, or arrangements, the filing of which, in its opinion, is not necessary in the public interest."

## NOTES AND REMARKS

## VERIFICATION

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

## OATH

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

State of Minnesota  
County of St. Louis } ss:

T. E. Fearnall makes oath and says that he is Comptroller & Treasurer  
(Insert here the name of the affiant) (Insert here the official title of the affiant)

Of Duluth, Winnipeg & Pacific Railway Company incl. Duluth, Rainy Lake & Winnipeg Rly. Co.  
(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

Jan. 1, 1974 to and including Dec. 31, 1974

*T. E. Fearnall*

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and county above named,  
this 20th day of March, 19 75  
My commission expires September 27, 1980

Use an  
L.S.  
impression seal

*R. B. Martin*  
(Signature of officer authorized to administer oaths)

## SUPPLEMENTAL OATH

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

State of MICHIGAN  
County of WAYNE } ss:

J. H. Burdakin makes oath and says that he is Vice President  
(Insert here the name of the affiant) (Insert here the official title of the affiant)

of Duluth, Winnipeg & Pacific Railway Company inc. Duluth, Rainy Lake & Winnipeg Rly. Co.  
(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 operations of its property during the period of time from and including Jan. 1, 1974 to and including Dec. 31, 1974

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the state and county above named,  
this 25th day of March, 19 75  
My commission expires March 9, 1976

*Walter B. Hupalinsky*  
(Signature of officer authorized to administer oaths)

Use an  
L.S.  
impression seal

## 200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

column (b). The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	<b>CURRENT ASSETS</b>			
1	(701) Cash		\$ (217)	\$ (148)
2	(702) Temporary cash investments (p. 23)			
3	(703) Special deposits (p. 23)			
4	(704) Loans and notes receivable (p. 23)			
5	(705) Traffic, car service and other balances-Dr.		1,830	1,739
6	(706) Net balance receivable from agents and conductors		35	10
7	(707) Miscellaneous accounts receivable		25	18
8	(708) Interest and dividends receivable			
9	(709) Accrued accounts receivable (p. 23)		1,269	899
10	(710) Working fund advances		1	
11	(711) Prepayments (p. 23)		159	164
12	(712) Material and supplies		442	367
13	(713) Other current assets (p. 23)		5	7
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets		3,549	3,053
	<b>SPECIAL FUNDS</b>			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)			
17	(716) Capital and other reserve funds (pp. 24 and 25)		1,713	3,608
18	(717) Insurance and other funds (pp. 24 and 25)			
19	Total special funds		1,713	3,608
	<b>INVESTMENTS</b>			
20	(721) Investments in affiliated companies (pp. 28-31)		8,732	4,522
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)			
22	(722) Other investments (pp. 32-35)			
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)			
24	Total investments (accounts 721, 722 and 723)		8,732	4,522
	<b>PROPERTIES</b>			
25	(731) Road and equipment property: Road		8,192	6,648
26	Equipment		145	145
27	General expenditures		294	294
28	Other elements of investment			
29	Construction work in progress			
30	Total (pp. 38-41)		8,631	7,087
31	(732) Improvements on leased property: Road			
32	Equipment			
33	General expenditures			
34	Total (pp. 38-41)			
35	Total transportation property (accounts 731 and 732)		8,631	7,087
36	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(1,456)	(1,388)
37	(736) Amortization of defense projects—Road and Equipment (p. 47)			
38	Recorded depreciation and amortization (accounts 735 and 736)		(1,456)	(1,388)
39	Total transportation property less recorded depreciation and amortization (line 35 less line 38)		7,175	5,699
40	(737) Miscellaneous physical property (pp. 52 and 53)			
41	(738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)			
42	Miscellaneous physical property less recorded depreciation (account 737 less 738)			
43	Total properties less recorded depreciation and amortization (line 39 plus line 42)		7,175	5,699
	<b>OTHER ASSETS AND DEFERRED CHARGES</b>			
44	(741) Other assets (p. 54)		14	10
45	(742) Unamortized discount on long-term debt			
46	(743) Other deferred charges (p. 54)		99	81
47	(744) Accumulated deferred income tax charges (p. 87)			
48	Total other assets and deferred charges		113	91
49	<b>TOTAL ASSETS</b>		<b>21,282</b>	<b>16,976</b>

NOTE.—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
<b>CURRENT LIABILITIES</b>				
50	(751) Loans and notes payable (p. 63)		\$	\$
51	(752) Traffic, car service and other balances—Cr.			
52	(753) Audited accounts and wages payable		165	161
53	(754) Miscellaneous accounts payable		111	103
54	(755) Interest matured unpaid			
55	(756) Dividends matured unpaid			
56	(757) Unmatured interest accrued			
57	(758) Unmatured dividends declared			
58	(759) Accrued accounts payable (p. 63)		975	464
59	(760) Federal income taxes accrued (p. 64)			
60	(761) Other taxes accrued (p. 64)		541	390
61	(762) Deferred income tax credits (p. 87)			
62	(763) Other current liabilities (p. 63)		38	20
63	Total current liabilities (exclusive of long-term debt due within one year)		1,830	1,138
<b>LONG-TERM DEBT DUE WITHIN ONE YEAR</b>				
64	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued (a2) Held by or for respondent		
<b>LONG-TERM DEBT DUE AFTER ONE YEAR</b>				
65	(765) Funded debt unmatured	(a1) Total issued (a2) Held by or for respondent		
66	(766) Equipment obligations			
67	(767) Receivers' and Trustees' securities	(pp. 56-59)		
68	(768) Debt in default			
69	(769) Amounts payable to affiliated companies (p. 62)		6,665	8,032
70	Total long-term debt due after one year		6,665	8,032
<b>RESERVES</b>				
71	(771) Pension and welfare reserves (p. 65)			
72	(772) Insurance reserves (p. 65)			
73	(774) Casualty and other reserves (p. 65)		17	22
74	Total reserves		17	22
<b>OTHER LIABILITIES AND DEFERRED CREDITS</b>				
75	(781) Interest in default (p. 58)			
76	(782) Other liabilities (p. 65)		1	1
77	(783) Unamortized premium on long-term debt			
78	(784) Other deferred credits (p. 65)		1,334	1,338
79	(785) Accrued depreciation—Leased property (p. 45)			
80	(786) Accumulated deferred income tax credits (p. 87)			
81	Total other liabilities and deferred credits		1,335	1,339
<b>SHAREHOLDERS' EQUITY</b>				
Capital stock (Par or stated value)		(a1) Total issued (a2) Held by or for company		
82	(791) Capital stock issued: Common stock (p. 67)	5,100,000 2,000,000	3,100	3,100
83	Preferred stock (p. 67)	5,100,000 2,000,000		
84	Total		3,100	3,100
85	(792) Stock liability for conversion (p. 68)		(3,100)	(3,100)
86	(793) Discount on capital stock			
87	Total capital stock			
<b>Capital surplus</b>				
88	(794) Premiums and assessments on capital stock (p. 69)			
89	(795) Paid-in surplus (p. 69)			
90	(796) Other capital surplus (p. 69)			
91	Total capital surplus			
<b>Retained income</b>				
92	(797) Retained income—Appropriated (p. 69)		1,714	308
93	(798) Retained income—Unappropriated (p. 20)		9,721	6,137
94	Total retained income		11,435	6,445
95	Total shareholders' equity		11,435	6,445
96	<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		21,282	16,976

NOTE See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

## 211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 40)

Line No.	Account (a)	(Dollars in thousands) Balance at beginning of year (b)	Expenditures during the year for original road and equipment, and road extensions (c)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (d)
1	(1) Engineering _____	\$ 117	\$	\$
2	(2) Land for transportation purposes _____	-		
3	(2 1/2) Other right-of-way expenditures _____	2		
4	(3) Grading _____	1,561		
5	(5) Tunnels and subways _____	34		
6	(6) Bridges, trestles, and culverts _____	728		
7	(7) Elevated structures _____	-		
8	(8) Ties _____	237		
9	(9) Rails _____	952		
10	(10) Other track material _____	826		
11	(11) Ballast _____	283		
12	(12) Track laying and surfacing _____	279		
13	(13) Fences, snowsheds, and signs _____	48		
14	(16) Station and office buildings _____	118		
15	(17) Roadway buildings _____	20		
16	(18) Water stations _____	6		
17	(19) Fuel stations _____	48		
18	(20) Shops and enginehouses _____	447		
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 _____	82		
25	(27) Signals and interlockers _____	156		
26	(29) Power plants _____	-		
27	(31) Power-transmission systems _____	10		
28	(35) Miscellaneous structures _____	1		
29	(37) Roadway machines _____	92		
30	(38) Roadway small tools _____	5		
31	(39) Public improvements—Construction _____	57		
32	(43) Other expenditures—Road _____	-		
33	(44) Shop machinery _____	131		
34	(45) Power-plant machinery _____	3		
35	Other (specify and explain) _____	-		
36	Total expenditures for road _____	6,243		
37	(52) Locomotives _____	-		
38	(53) Freight-train cars _____	15		
39	(54) Passenger-train cars _____	-		
40	(55) Highway revenue equipment _____	-		
41	(56) Floating equipment _____			
42	(57) Work equipment _____	98		
43	(58) Miscellaneous equipment _____	32		
44	Total expenditures for equipment _____	145		
45	(71) Organization expenses _____	4		
46	(76) Interest during construction _____	210		
47	(77) Other expenditures—General _____	36		
48	Total general expenditures _____	250		
49	Total _____			
50	(80) Other elements of investment (p. 33) _____			
51	(90) Construction work in progress _____			
52	Grand Total _____	6,638		

## 211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 40)

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year (i)	Balance at close of year (j)	Line No.
Made on owned property (e)	Made on leased property (f)	Owned property (g)	Leased property (h)			
\$	\$	\$	\$	\$	\$	
					117	1
					-	2
					2	3
3				3	1,564	4
					34	5
68		(2)		70	798	6
					-	7
26				26	263	8
9		1		8	960	9
9		26		(17)	809	10
8				8	291	11
29				29	308	12
					48	13
		11		(11)	107	14
					20	15
					6	16
					48	17
3		1		2	449	18
						19
						20
						21
						22
						23
794				794	876	24
					156	25
					10	26
					1	27
				15	107	28
17		2			5	29
					57	30
						31
					131	32
3				3	6	33
						34
969		39		930	7,173	35
						36
		4		(4)	11	37
						38
						39
						40
				(5)	93	41
19		5		19	51	42
19		9		10	155	43
					4	44
					210	45
					36	46
					250	47
						48
						49
						50
						51
988		48		940	7,578	52

## 211B. 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 29 and 37 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to

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

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

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account 542. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

4. If the depreciation base for accounts 1, 2-1/2, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

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

Line No.	(Dollars in thousands) Account (a)	OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
		\$	\$	%	\$	\$	%
	<b>ROAD</b>						
1	(1) Engineering	117	117	0.90			
2	(2-1/2) Other right-of-way expenditures	2	2	1.80			
3	(3) Grading	1,553	1,554	0.01			
4	(5) Tunnels and subways	34	34	.04			
5	(6) Bridges, trestles, and culverts	721	723	2.60			
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	48	48	2.00			
8	(16) Station and office buildings	118	118	2.40			
9	(17) Roadway buildings	20	20	2.30			
10	(18) Water stations	6	6	2.55			
11	(19) Fuel stations	48	49	3.00			
12	(20) Shops and enginehouses	446	448	1.80			
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communications systems	82	508	3.65			
19	(27) Signals and interlockers	156	156	2.80			
20	(29) Power plants						
21	(31) Power transmission systems	10	10	3.60			
22	(35) Miscellaneous structures	1	1	3.00			
23	(37) Roadway machines	92	98	5.30			
24	(39) Public improvements—Construction	57	57	3.30			
25	(44) Shop machinery	132	132	2.15			
26	(45) Power plant machinery	4	7	2.60			
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	3,647	4,088				
	<b>EQUIPMENT</b>						
30	(52) Locomotives						
31	(53) Freight-train cars	15	15				
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	98	98				
36	(58) Miscellaneous equipment	32	46				
37	Total equipment	145	159				
38	<b>GRAND TOTAL</b>	3,792	4,247	XX XX			XX XX

## 211D. 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 211F for the reserve relating to road and equipment owned but not used by the respondent.) If any entries are

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	<b>ROAD</b>	\$	\$	\$	\$	\$	\$
1	(1) Engineering	23	1				24
2	(2-1/2) Other right-of-way expenditures	1					1
3	(3) Grading	4					4
4	(5) Tunnels and subways	1					1
5	(6) Bridges, trestles, and culverts	399	22		(2)		423
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	42	1				43
8	(16) Station and office buildings	70	3		9		64
9	(17) Roadway buildings	8					8
10	(18) Water stations						
11	(19) Fuel stations	6	1				7
12	(20) Shops and enginehouses	126	8		1		133
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems	51	7				58
19	(27) Signals and interlockers	68	4		(5)		77
20	(29) Power plants						
21	(31) Power-transmission systems	6					6
22	(35) Miscellaneous structures						
23	(37) Roadway machines	57	5		2		60
24	(39) Public improvements—Construction	49	2				51
25	(44) Shop machinery*	31	3				34
26	(45) Power-plant machinery*	2					2
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	944	57		5		996
	<b>EQUIPMENT</b>						
30	(52) Locomotives						
31	(53) Freight-train cars	10			3		7
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	57	3		4		56
36	(58) Miscellaneous equipment	14	4				18
37	Total equipment	81	7		7		81
38	<b>GRAND TOTAL</b>	1,025	64		12		1,077

\*Chargesable to account 305.

## 200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

column (b). The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
<b>CURRENT ASSETS</b>				
1	(701) Cash		\$	\$
2	(702) Temporary cash investments (p. 23)			
3	(703) Special deposits (p. 23)			
4	(704) Loans and notes receivable (p. 23)			
5	(705) Traffic, car service and other balances—Dr.			
6	(706) Net balance receivable from agents and conductors			
7	(707) Miscellaneous accounts receivable			
8	(708) Interest and dividends receivable			
9	(709) Accrued accounts receivable (p. 23)			
10	(710) Working fund advances			
11	(711) Prepayments (p. 23)			
12	(712) Material and supplies			
13	(713) Other current assets (p. 23)			
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets			
<b>SPECIAL FUNDS</b>				
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)			
17	(716) Capital and other reserve funds (pp. 24 and 25)			
18	(717) Insurance and other funds (pp. 24 and 25)			
19	Total special funds			
<b>INVESTMENTS</b>				
20	(721) Investments in affiliated companies (pp. 28-31)		366	366
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)			
22	(722) Other investments (pp. 32-35)			
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)			
24	Total investments (accounts 721, 722 and 723)		366	366
<b>PROPERTIES</b>				
25	(731) Road and equipment property: Road		3,583	3,583
26	Equipment			
27	General expenditures		150	150
28	Other elements of investment			
29	Construction work in progress			
30	Total (pp. 38-41)		3,733	3,733
31	(732) Improvements on leased property: Road			
32	Equipment			
33	General expenditures			
34	Total (pp. 38-41)			
35	Total transportation property (accounts 731 and 732)		3,733	3,733
36	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)			
37	(736) Amortization of defense projects—Road and Equipment (p. 47)			
38	Recorded depreciation and amortization (accounts 735 and 736)			
39	Total transportation property less recorded depreciation and amortization (line 35 less line 38)		3,733	3,733
40	(737) Miscellaneous physical property (pp. 52 and 53)			
41	(738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)			
42	Miscellaneous physical property less recorded depreciation (account 737 less 738)			
43	Total properties less recorded depreciation and amortization (line 39 plus line 42)		3,733	3,733
<b>OTHER ASSETS AND DEFERRED CHARGES</b>				
44	(741) Other assets (p. 54)			
45	(742) Unamortized discount on long-term debt			
46	(743) Other deferred charges (p. 54)			
47	(744) Accumulated deferred income tax charges (p. 87)			
48	Total other assets and deferred charges			
49	TOTAL ASSETS		4,099	4,099

NOTE.—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
<b>CURRENT LIABILITIES</b>				
50	(751) Loans and notes payable (p. 63)		\$	\$
51	(752) Traffic, car service and other balances—Cr.			
52	(753) Audited accounts and wages payable			
53	(754) Miscellaneous accounts payable			
54	(755) Interest matured unpaid			
55	(756) Dividends matured unpaid			
56	(757) Unmatured interest accrued			
57	(758) Unmatured dividends declared			
58	(759) Accrued accounts payable (p. 63)			
59	(760) Federal income taxes accrued (p. 64)			
60	(761) Other taxes accrued (p. 64)			
61	(762) Deferred income tax credits (p. 87)			
62	(763) Other current liabilities (p. 63)			
63	Total current liabilities (exclusive of long-term debt due within one year)			
<b>LONG-TERM DEBT DUE WITHIN ONE YEAR</b>				
64	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued (a2) Held by or for respondent		
<b>LONG-TERM DEBT DUE AFTER ONE YEAR</b>				
65	(765) Funded debt unmatured	(a1) Total issued (a2) Held by or for respondent		
66	(766) Equipment obligations			
67	(767) Receivers' and Trustees' securities (pp. 56-59)			
68	(768) Debt in default		2,099	2,099
69	(769) Amounts payable to affiliated companies (p. 62)			
70	Total long-term debt due after one year		2,099	2,099
<b>RESERVES</b>				
71	(771) Pension and welfare reserves (p. 65)			
72	(772) Insurance reserves (p. 65)			
73	(774) Casualty and other reserves (p. 65)			
74	Total reserves			
<b>OTHER LIABILITIES AND DEFERRED CREDITS</b>				
75	(781) Interest in default (p. 58)			
76	(782) Other liabilities (p. 65)			
77	(783) Unamortized premium on long-term debt			
78	(784) Other deferred credits (p. 65)			
79	(785) Accrued depreciation—Leased property (p. 45)			
80	(786) Accumulated deferred income tax credits (p. 87)			
81	Total other liabilities and deferred credits			
<b>SHAREHOLDERS' EQUITY</b>				
Capital stock (Par or stated value)		(a1) Total issued (a2) Held by or for company		
82	(791) Capital stock issued: Common stock (p. 67)			
83	Preferred stock (p. 67)		2,000	2,000
84	Total			
85	(792) Stock liability for conversion (p. 68)			
86	(793) Discount on capital stock			
87	Total capital stock		2,000	2,000
<b>Capital surplus</b>				
88	(794) Premiums and assessments on capital stock (p. 69)			
89	(795) Paid-in surplus (p. 69)			
90	(796) Other capital surplus (p. 69)			
91	Total capital surplus			
<b>Retained income</b>				
92	(797) Retained income—Appropriated (p. 69)			
93	(798) Retained income—Unappropriated (p. 20)			
94	Total retained income			
95	Total shareholders' equity			
96	<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		4,099	4,099

NOTE: See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

## 211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 40)

Line No.	Account (a)	(Dollars in thousands) (b)	Balance at beginning of year (c)	Expenditures during the year for original road and equipment, and road extensions (d)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (e)
1	(1) Engineering	\$ 94	\$	\$	
2	(2) Land for transportation purposes	29			
3	(2 1/2) Other right-of-way expenditures	1			
4	(3) Grading	1244			
5	(5) Tunnels and subways	-			
6	(6) Bridges, trestles, and culverts	303			
7	(7) Elevated structures	-			
8	(8) Ties	205			
9	(9) Rails	860			
10	(10) Other track material	627			
11	(11) Ballast	106			
12	(12) Track laying and surfacing	255			
13	(13) Fences, snowsheds, and signs	46			
14	(16) Station and office buildings	58			
15	(17) Roadway buildings	27			
16	(18) Water stations	-			
17	(19) Fuel stations	-			
18	(20) Shops and enginehouses	-			
19	(21) Grain elevators	-			
20	(22) Storage warehouses	-			
21	(23) Wharves and docks	-			
22	(24) Coal and ore wharves	-			
23	(25) TOFC/COFC terminals	-			
24	(26) Communication systems	77			
25	(27) Signals and interlockers	11			
26	(29) Power plants	-			
27	(31) Power-transmission systems	9			
28	(35) Miscellaneous structures	4			
29	(37) Roadway machines	10			
30	(38) Roadway small tools	1			
31	(39) Public improvements—Construction	18			
32	(43) Other expenditures—Road	-			
33	(44) Shop machinery	2			
34	(45) Power-plant machinery	-			
35	Other (specify and explain)	-			
36	Total expenditures for road	3987			
37	(52) Locomotives				
38	(53) Freight-train cars				
39	(54) Passenger-train cars				
40	(55) Highway revenue equipment				
41	(56) Floating equipment				
42	(57) Work equipment				
43	(58) Miscellaneous equipment	-			
44	Total expenditures for equipment				
45	(71) Organization expenses	5			
46	(76) Interest during construction	162			
47	(77) Other expenditures—General	30			
48	Total general expenditures	195			
49	Total				
50	(80) Other elements of investment (p. 33)				
51	(90) Construction work in progress				
52	Grand Total	4182			

## 211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 40)

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year (i)	Balance at close of year (j)	Line No.
Made on owned property (e)	Made on leased property (f)	Owned property (g)	Leased property (h)			
\$ 2	\$	\$	\$	\$ 2	\$ 96	1
					29	2
					1	3
183				183	1427	4
					-	5
160				160	463	6
					-	7
					205	8
					860	9
					627	10
261				261	367	11
					255	12
					46	13
		2		(2)	56	14
					27	15
					-	16
					-	17
					-	18
					-	19
					-	20
					-	21
					-	22
					77	23
					11	24
					-	25
					9	26
					4	27
					10	28
					1	29
					18	30
					-	31
					2	32
					-	33
					-	34
					-	35
606		2		604	4591	36
						37
						38
						39
						40
						41
						42
						43
					3	44
					162	45
					30	46
					195	47
						48
						49
						50
606		2		604	4786	51
						52

## 211B. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

1. Show in columns (b) and (c), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (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 29 and 37 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to

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

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

3. Show in columns (c), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account 542. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

4. If the depreciation base for accounts 1, 2-1/2, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

5. If depreciation accruals have been discontinued for any account, the depreciation base should be reported, nevertheless, in support of depreciation reserves. 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)	
		\$	\$	%	\$	\$	%
	ROAD						
1	(1) Engineering	94	96	0.45			
2	(2-1/2) Other right-of-way expenditures	1	1	1.30			
3	(3) Grading	1,252	1,385	0.01			
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	311	478	2.90			
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	46	46	2.00			
8	(16) Station and office buildings	58	58	2.50			
9	(17) Roadway buildings	27	25	2.15			
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communications systems	77	77	3.65			
19	(27) Signals and interlockers	11	11	2.85			
20	(29) Power plants						
21	(31) Power transmission systems	9	9	3.10			
22	(35) Miscellaneous structures	4	4	3.00			
23	(37) Roadway machines	10	10	6.45			
24	(39) Public improvements—Construction	18	18	2.90			
25	(44) Shop machinery	2	2	2.75			
26	(45) Power plant machinery						
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	1,920	2,220				
	EQUIPMENT						
30	(52) Locomotives						
31	(53) Freight-train cars						
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment						
36	(58) Miscellaneous equipment						
37	Total equipment						
38	GRAND TOTAL	1,920	2,220	XX XX			XX XX

## 211D. 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 211F for the reserve relating to road and equipment owned but not used by the respondent.) If any entries are

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

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

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

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	<b>ROAD</b>	\$	\$	\$	\$	\$	\$
1	(1) Engineering	8					8
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading	3					3
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	178	11				189
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	46	1				47
8	(16) Station and office buildings	32	1				33
9	(17) Roadway buildings	12	1		2		11
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems	52	3				55
19	(27) Signals and interlockers	5					5
20	(29) Power plants						
21	(31) Power-transmission systems	5					5
22	(35) Miscellaneous structures	3					3
23	(37) Roadway machines	8	1				9
24	(39) Public improvements—Construction	10					10
25	(44) Shop machinery*	1					1
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	363	18		2		379
	<b>EQUIPMENT</b>						
30	(52) Locomotives						
31	(53) Freight-train cars						
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment						
36	(58) Miscellaneous equipment						
37	Total equipment						
38	<b>GRAND TOTAL</b>	363	18		2		379

\*Chargeable to account 305.

**MEMORANDA**  
(FOR USE OF COMMISSION ONLY)

## CORRESPONDENCE

[illegible]

## CORRECTIONS

[illegible]

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