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ANNUAL REPORT 1974 CLASS 1 R.R. 1 of 3

FLORIDA EAST COAST RY CO.

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R-1

CLASS I RAILROADS

annual report

INTERSTATE
COMMERCE COMMISSION
RECEIVED

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ADMINISTRATIVE SERVICES
A MAIL BRANCH

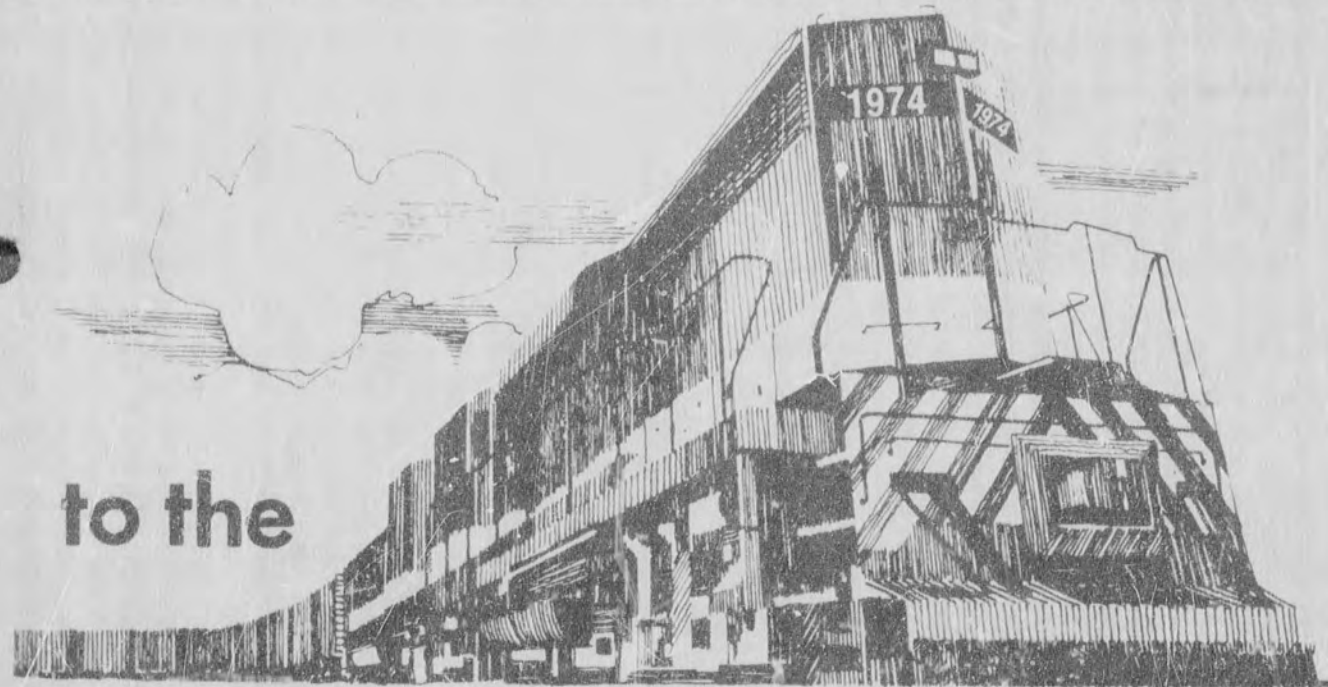
12500 0240 FLORIDA EAST 1
FLORIDA EAST COAST RY CO.
1 MALAGA ST
ST AUGUSTINE, FLA 32084

122600

CL I LH

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.

(3) 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, or 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: * * *

(4) 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.

(5) 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	41
"	415	"	41
"	532		

Load Initials:

FEC

Year 1974

O.M.B. No. 60-R0098

ANNUAL REPORT

OF

FLORIDA EAST COAST RAILWAY COMPANY

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) G. S. Meserve

(Title) Comptroller

(Telephone number) 904

(Area code)

829-3421

(Telephone number)

(Office address) One Malaga Street

St. Augustine, Florida

32084

(Street and number, city, State, and ZIP code)

SPECIAL NOTICE

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

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

A Table of Contents has been added.

Provision has been made for respondents to optionally omit pages from this report provided there is nothing to report or the schedules are not applicable.

Vertical lines within columns have been eliminated.

Blank pages have been inserted to accommodate additional data.

Financial statements, Schedule 300, 305, 308, and 309 have been repositioned to follow the balance sheet, Schedule 200.

The following schedules are renumbered:

Schedule 110 is now 234.

Schedule 234 is now 235.

Schedule 414 is now 413.

Schedule 591 is now 414.

The following schedules have been eliminated:

Schedule 351. Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes

Schedule 352. Computation of Federal Income Taxes

Schedule 353. Consolidated Federal Income Tax Information

Pages 10 and 11: Schedule 200. Comparative General Balance Sheet

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

Pages 16, 17 and 18: Schedule 300. Income Account for the Year

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

Page 20: Schedule 305. Retained Income - Unappropriated

This schedule has been revised in accordance with Docket No. 35949.
Pages 35A and 35B: Schedule 207. Investments in Common Stocks of Affiliated Companies.

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

Pages 38-39: Schedule 211. Road and Equipment Property

Minimum dollar limit for additions and betterments is increased from \$500 to \$1500.

Page 87: Schedule 350. Rail Tax Accruals, C. Analysis of Federal Income Taxes

Schedule has been revised to incorporate interperiod tax allocation in accordance with the provisions of Docket No. 34178 (Sub-No. 2).

Page 90: Schedule 376. Hire of Freight Cars

Schedule revised to eliminate reporting of Canadian data for gross amounts receivable of per diem portion of unequipped box cars.

Page 103: Schedule 417. Inventory of Equipment

Instructions have been revised to clarify reporting of radio-controlled units.

Page 120: Schedule 531. Statistics of Rail-Line Operations

Schedule has been revised to report car-miles in thousands and the instructions revised accordingly.

Page 123: Schedule 563. Payments for Services Rendered by Other than Employees and Affiliates

Instructions have been revised to require the reporting of all audit fees, regardless of dollar limitations for each individual railroad.

Page 128: Schedule 571. Consumption of Fuel by Motive-Power Units

Schedule has been revised to clarify the separation of work train data from the total cost of fuel.

Page 128: Schedule 561C. Compensation Applicable to Prior Years

This schedule was transferred from page 118.

Page 133: Schedule 600. Remunerations from National Railroad Passenger Corporation

Schedule has been revised to eliminate the separation of rent income and rents payable.

TABLE OF CONTENTS

SCHEDULE NO. PAGE		SCHEDULE NO. PAGE	
Schedules Omitted by Respondent	100 ii	Shop And Power-Plant Machinery-Depreciation	326 84
Identity of Respondent	101 1	Retirements-Equipment	328 84
Directors	102 3	Equipment-Depreciation	330 84
Principal General Officers Of Corporation, Receiver, Or Trustee	103 3	Railway Tax Accruals	350 86
Relationship Of Respondent With Affiliated Companies	104 4	Income From Lease Of Road And Equipment	371 88
Companies Controlled By Respondent	104A 4	Abstract Of Terms And Conditions Of Leases	371A 88
Companies Indirectly Controlled By Respondent	104B 5	Miscellaneous Rent Income	372 88
Companies Under Common Control With Respondent	104C 5	Separately Operated Properties-Profit or Loss	375 89
Companies Controlling Respondent	104D 6	Instructions Concerning Returns In Schedule 376	89
Stockholders Reports	108 6	Hire of Freight Cars	376 90
Voting Powers And Elections	109 8	Locomotive Rentals	377 91
Comparative General Balance Sheet Statement	200 10	Passenger-Train Car Rentals	378 91
Explanatory Notes	12	Rent For Leased Roads And Equipment	383 92
Income Account For The Year	300 16	Abstracts Of Leasehold Contracts	383A 92
Explanatory Notes	19	Miscellaneous Rents	384 93
Retained Income-Unappropriated	305 20	Items In Selected Income And Retained Income Accounts For The Year	396 94
Dividend Appropriations	308 20	Instructions Concerning Returns In Schedule 411	96
Statement Of Changes In Financial Position	309 21	Mileage Operated At Close Of Year (For Other Than Switching And Terminal Companies)	411 97
Items In Selected Current Asset Accounts	301 23	Mileage Owned But Not Operated By Respondent At Close Of Year	411A 98
Sinking Capital, Insurance And Other Reserve Funds	304 24	Miles Of Road At Close Of Year-By States And Territories (Single Track) (For other than switching and terminal companies)	412 99
General Instructions Concerning Returns In Schedules 205 and 206	27	Tracks Operated At Close Of Year (For Switching and Terminal Companies only)	413 100
Investments In Affiliated Companies	205 28	Changes During The Year	414 101
Other Investments	206 32	Miles Of Track At Close Of Year-By States And Territories (For switching and terminal companies only)	415 103
Investments in Common Stocks of Affiliated Companies	207 35A	Instruction Concerning Returns In Schedule 417	103
Securities, Advances, And Other Intangibles Owned Or Controlled Through Nonreporting Carrier and Noncarrier Subsidiaries	209 36	Inventory Of Equipment	417 104
Road and Equipment Property	211 38	Highway Motor Vehicle Operations	421 110
Instructions Concerning Returns To Be Made In Schedule	211 40	Highway Motor-Vehicle Enterprises In Which The Respondent Had A Direct Or Indirect Financial Interest During The Year	422 112
Other Elements of Investments	211A 41	Grade Crossings A-Railroad With Railroad	510 113
Depreciation Base And Rates Road And Equipment Owned And Used And Leased From Others	211B 42	B-Railroad With Highway	510 114
Road And Equipment Leased To Others	211C 43	Grade Separations Highway-Railroad	511 115
Road And Equipment Owned And Used	211D 44	Ties Laid In Replacement	513 116
Road And Equipment Leased From Others	211E 45	Ties Laid In Additional Tracks And In New Lines And Extensions	514 117
Road And Equipment Leased To Others	211F 46	Rails Laid In Replacement	515 118
Amortization of Defense Projects-Road And Equipment Owned And Leased From Others	211G 47	Rails Laid In Additional Tracks And In New Lines And Extensions	516 119
Unit Cost of Equipment Installed During The Year	211H 49	Gauge Of Track And Weight Of Rail	517 119
Investment In Railway Property Used In Transportation Service	211N-1 50	Statistics Of Rail-Line Operations	531 120
Miscellaneous Physical Property	214 52	Switching And Terminal Traffic And Car Statistics (For switching and terminal companies only)	532 121
Other Assets And Deferred Charges	216 54	Compensation Of Officers, Directors, Etc.	562 122
Instructions Concerning Returns To Be Made In Schedule 218	55	Payment For Services Rendered By Other Than Employees And Affiliates	563 123
Funded Debt And Other Obligations	218 56	Transactions Between Respondent And Companies Or Persons Affiliated With Respondent For Services Received Or Provided	564 124
Equipment Covered By Equipment Obligations	219 60	Other Transactions Between Respondent And Companies Or Persons Affiliated With Respondent	565 125
Interest On Income Bonds	220 61	Transactions Between Noncarrier Subsidiaries Of Respondent And Other Affiliated Companies Or Persons For Services Received Or Provided	566A 126
Amounts Payable To Affiliated Companies	222 62	Other Transactions Between Noncarrier Subsidiaries Of Respondent And Other Affiliated Companies Or Persons	566B 127
Items In Selected Current Liability Accounts	223 63	Consumption Of Fuel By Motive-Power Units	571 128
Federal Income And Other Taxes Accrued	224 64	Contracts, Agreements, Etc.	581 129
Items In Selected Reserve And Other Liability Accounts	225 65	Remunerations From National Railroad Passenger Corporation	600 131
Capital Stock	228 67	Verification, Oath, And Supplemental Oath	134
Capital Stock Changes During The Year	229 68	Index	136
Stock Liability For Conversion Of Securities Of Other Companies	230 68		
Capital Surplus	231 69		
Retained Income-Appropriated	232 69		
Contingent Assets And Liabilities	233 70		
Guaranties And Suretyships	234 71		
Proprietary Companies	235 72		
Railway Operating Revenues	310 73		
Railway Operating Expenses	320 74		
Road Property-Depreciation	322 82		
Retirements-Road	324 82		

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

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 Florida East Coast Railway Company

2. Date of incorporation May 28, 1892

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

Florida East Coast Railway Company was organized under the General Corporation Laws of the State of Florida, and was Reorganized as of 12:01 A. M., January 1, 1961, under original charter following period September 1, 1931 to December 31, 1960, during which it was first in Bankruptcy and then under Trusteeship, as set out in Respondent's Report to the Interstate Commerce Commission for the year 1961. (Continued below)

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies
Nothing to report

3. (Continued):

Articles FIRST through TENTH OF CHARTER, ARTICLES OF ASSOCIATION, and CERTIFICATE OF INCORPORATION, amended September 30, 1960, as evidenced by CERTIFICATE OF AMENDMENT issued that date by R. A. Gray, Secretary of State, State of Florida.

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization
Nothing to report

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

All business of Respondent during the year was conducted under the name stated in reply to Inquiry No. 1, above.

7. Class of switching and terminal company

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

Does not apply to Respondent.

Note: Schedule 102, Page 3, Line 1

- * Includes 1,209,468 shares owned by St. Joe Paper Co., of which Mr. Ball is Chairman of the Board, 112,556 shares owned by the Estate of Alfred I. duPont, deceased, for which Mr. Ball is Co-Trustee and 5,880 shares owned by the Estate of Mrs. Jessie Ball duPont, Deceased, for which Mr. Ball is one of four Trustees.
- ** Mrs. Sarah H. Braine, wife, 200 shares; Trusts, John B. Braine's children, 300 shares; Trusts, John B. Braine sole Trustee, 400 shares; Trusts, John B. Braine co-Trustee, 7,500 shares.

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 (f) 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	Edward Ball	Jacksonville, Fla.	5-31-74	5-30-75	1,337,132	* See Note, Page 2
2	W.W. Atterbury, Jr.	W. Palm Bch., Fla.	5-31-74	5-30-75	1,000	
3	J.C. Belin	Port St. Joe, Fla.	5-31-74	5-30-75	None	
4	John B. Braine	New York, N. Y.	5-31-74	5-30-75	8,400	** See Note, Page 2
5	W.G. Claytor, Jr.	Washington, D.C.	5-31-74	5-30-75	None	
6	J.E. Corbett	St. Augustine, Fla.	5-31-74	5-30-75	50	
7	Jose A. Ferre	Miami, Fla.	5-31-74	5-30-75	None	
8	Samuel Friedland	Miami, Fla.	5-31-74	5-30-75	None	
9	H. E. Hales	St. Augustine, Fla.	5-31-74	5-30-75	100	
10	John H. Mercer	Miami, Fla.	5-31-74	5-30-75	None	
11	J. J. Parrish, Jr.	Titusville, Fla.	5-31-74	5-30-75	None	
12	Louis J. Pugliese	New York, N. Y.	5-31-74	5-30-75	None	
13	M. E. Rinker	W. Palm Bch., Fla.	5-31-74	5-30-75	None	
14	W. L. Thornton	St. Augustine, Fla.	5-31-74	5-30-75	50	
15	G. H. Wedgworth	Belle Glade, Fla.	5-31-74	5-30-75	None	
16	R. W. Wyckoff	St. Augustine, Fla.	5-31-74	5-30-75	100	
17						
18						
19	(Directors are elected for a term of one year or until their successors have been					
20	chosen.)					

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 Edward Ball

Secretary (or clerk) of board C. F. Zellers, Jr.

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: Edward Ball, W. L. Thornton, R. W. Wyckoff, J. E. Corbett &

H. E. Hales. Control & manage affairs of the Co. when Board of Directors is not in session.

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	Chm. of the Board	Executive	Edward Ball	1,337,132	Jacksonville, Fla.
2	President	Executive	W. L. Thornton	50	St. Augustine, Fla.
3	Senior Vice Pres.	Exec-Personnel,			
4		Legal, Transp., Frt.			
5		& Gen. Claims, Spl.			
6		Services, Valuation			
7		Engr., Signals &			
8		Communications &			
9		Roadway Maint.	R. W. Wyckoff	100	"
10	Vice President	Exec-Traffic, Taxes,			
11		Ind. Development &			
12		Real Estate	J. E. Corbett	50	"
13	Vice President	Exec-Maint. of			
14		Equip. & Stores	H. E. Hales	100	"
15	Corp. Secretary	Exec-Fiscal, Acctg.			
16		& Data Processing	C. F. Zellers, Jr.	None	"
17	Comptroller	Exec-Fiscal &			
18		Accounting	G. S. Meserve	None	"
19	Treasurer	Treasury	T. N. Smith	None	"
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 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)
1	Atlantic and East Coast				Seaboard Coast Line
2	Terminal Company	Railroad Terminal	Stock	50%	Railroad Company
3					
4	Florida East Coast Highway				
5	Dispatch Co.	Transportation	Stock	100%	
6					
7	Florida East Coast Deliveries,	Unloading, loading and			
8	Inc.	delivering trailers	Stock	100%	
9					
10	Railroad Concrete Crosstie	Manufacturing Concrete			
11	Corporation	crossties	Stock	100%	
12					
13	Railroad Track Construction	Track construction	Stock	100%	
14	Corporation				
15					
16					
17					
18					
19					

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	Florida East Coast Inspections, Inc.	Inspecting freight shipments	Ownership of Parent Corp.	100%	Florida East Coast Highway Dispatch Co.
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	N O N E				
2					
3					
4					
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 or control over 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	St. Joe Paper Company	Manufacturer	Majority ownership of	52.2%
2			Capital Stock	
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

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 March 31, 1975
(date)

☐ No annual report to stockholders is prepared.

Road Initials:

FEC

year: 1974

7

NOTES AND REMARKS

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$.25 per share; first preferred, \$None per share; second preferred, \$None per share; debenture stock, \$None 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 _____
Stock book 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. 2,317,840.4 votes, as of December 31, 1974 (Date)

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7, 1,567 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	St. Joe Paper Company	Jacksonville, Fla.	1,209,468	1,209,468		
2	Trs. of Alfred I. duPont Est.	Jacksonville, Fla.	112,556	112,556		
3	S. H. Scheuer	New York, New York	50,400	50,400	Note (1), Page 9	
4	Hare & Co.	New York, New York	47,600	47,600		
5	Vanneck & Co.	New York, New York	45,150	45,150		
6	Paine, Webber, Jack. & Curtis	New York, New York	42,503	42,503		
7	Merr. Lynch, Prce. Fenn. & Smith	New York, New York	32,025	32,025		
8	M. Schapiro Trust	Baltimore, Md.	30,000	30,000		
9	Thmsn. & McKin. Auch. Kohl.	New York, New York	27,914	27,914		
10	Ford Foundation	New York, New York	26,000	26,000		
11	C. A. England & Co.	New York, New York	23,040	23,040		
12	Samuel Hirsch	Miami Beach, Fla.	20,000	20,000		
13	Leonore Romney	New York, New York	16,140	16,140		
14	Leeche & Co.	New York, New York	15,000	15,000		
15	Boyd & Co.	New York, New York	14,500	14,500		
16	Hugh Cassel	New York, New York	14,200	14,200		
17	Reynolds Securities, Inc.	New York, New York	13,650	13,650		
18	E. F. Hutton & Co., Inc.	New York, New York	13,632	13,632		
19	Spear, Leeds & Kellogg	New York, New York	12,700	12,700		
20	Colin, Hochstin Co.	New York, New York	12,525	12,525		
21	Adolph W. Dangler	Ft. Lauderdale, Fla.	12,200	12,200		
22	L. F. Rothschild & Co.	New York, New York	12,015	12,015		
23	Goldman, Sachs & Co.	New York, New York	11,575	11,575		
24	Wolfie Cohen	Miami Beach, Fla.	11,300	11,300		
25	Asiel & Co.	New York, New York	11,100	11,100		
26	Conn Memorial Found., Inc.	Tampa, Florida	10,950	10,950		
27	H. E. Wolfe	St. Augustine, Fla.	9,288	9,288		
28	Edward Ball	Jacksonville, Fla.	9,228	9,228		
29	F. J. Green, Inc.	New York, New York	9,140	9,140		
30	Scheu & Co.	New York, New York	9,126	9,126		

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. 1,885,969.2
votes cast.

11. Give the date of such meeting. May 31, 1974

12. Give the place of such meeting. Jacksonville, Florida

NOTES AND REMARKS

Note (1), Page 8

The S. H. Scheuer family and the S. H. & Helen Scheuer Family
Foundation, Inc.

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)
	CURRENT ASSETS			
1	(701) Cash		\$ 3,825	\$ 50
2	(702) Temporary cash investments (p. 23)		5,273	13,500
3	(703) Special deposits (p. 23)		615	629
4	(704) Loans and notes receivable (p. 23)			
5	(705) Traffic, car service and other balances-Dr.		256	571
6	(706) Net balance receivable from agents and conductors		2,016	2,162
7	(707) Miscellaneous accounts receivable		956	1,213
8	(708) Interest and dividends receivable		18	1
9	(709) Accrued accounts receivable (p. 23)		1,608	1,778
10	(710) Working fund advances		19	19
11	(711) Prepayments (p. 23)		131	245
12	(712) Material and supplies		5,671	4,420
13	(713) Other current assets (p. 23)		34	16
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets		20,422	24,604
	SPECIAL FUNDS			
		(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			
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		2,378	2,197
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		78	(48)
22	(722) Other investments (pp. 32-35)		3	9
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)			
24	Total investments (accounts 721, 722 and 723)		2,459	2,158
	PROPERTIES			
25	(731) Road and equipment property: Road		72,820	69,288
26	Equipment		30,445	26,123
27	General expenditures			
28	Other elements of investment			
29	Construction work in progress		4,542	2,811
30	Total (pp. 38-41)		107,807	98,222
31	(732) Improvements on leased property: Road		129	129
32	Equipment			
33	General expenditures			
34	Total (pp. 38-41)		129	129
35	Total transportation property (accounts 731 and 732)		107,936	98,351
36	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(26,039)	(24,210)
37	(736) Amortization of defense projects—Road and Equipment (p. 47)		(56)	(56)
38	Recorded depreciation and amortization (accounts 735 and 736)		(26,095)	(24,266)
39	Total transportation property less recorded depreciation and amortization (line 33 less line 36)		81,841	74,085
40	(737) Miscellaneous physical property (pp. 52 and 53)		6,449	6,515
41	(738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)			
42	Miscellaneous physical property less recorded depreciation (account 737 less 738)		6,449	6,515
43	Total properties less recorded depreciation and amortization (line 37 plus line 40)		88,290	80,600
	OTHER ASSETS AND DEFERRED CHARGES			
44	(741) Other assets (p. 54)		1,526	758
45	(742) Unamortized discount on long-term debt			
46	(743) Other deferred charges (p. 54)		4,967	806
47	(744) Accumulated deferred income tax charges (p. 87)			
48	Total other assets and deferred charges		6,493	1,564
49	TOTAL ASSETS		117,664	108,926

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)
CURRENT LIABILITIES				
50	(751) Loans and notes payable (p. 63)		\$ 3,219	\$
51	(752) Traffic, car service and other balances—Cr.			
52	(753) Audited accounts and wages payable		2,450	1,509
53	(754) Miscellaneous accounts payable		98	138
54	(755) Interest matured unpaid		540	551
55	(756) Dividends matured unpaid			
56	(757) Unmatured interest accrued			
57	(758) Unmatured dividends declared			
58	(759) Accrued accounts payable (p. 63)		2,924	3,415
59	(760) Federal income taxes accrued (p. 64)		1,187	1,863
60	(761) Other taxes accrued (p. 64)		582	930
61	(762) Deferred income tax credits (p. 87)		600	1,104
62	(763) Other current liabilities (p. 63)		425	497
63	Total current liabilities (exclusive of long-term debt due within one year)		12,025	10,007
LONG-TERM DEBT DUE WITHIN ONE YEAR				
64	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued (a2) Held by or for respondent		
LONG-TERM DEBT DUE AFTER ONE YEAR				
65	(765) Funded debt unmatured	(a1) Total issued (a2) Held by or for respondent	18,772 147	18,625 18,810
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)		56	
70	Total long-term debt due after one year		18,681	18,810
RESERVES				
71	(771) Pension and welfare reserves (p. 65)		370	336
72	(772) Insurance reserves (p. 65)		104	86
73	(774) Casualty and other reserves (p. 65)		19	712
74	Total reserves		493	1,134
OTHER LIABILITIES AND DEFERRED CREDITS				
75	(781) Interest in default (p. 58)			
76	(782) Other liabilities (p. 65)		176	120
77	(783) Unamortized premium on long-term debt			
78	(784) Other deferred credits (p. 65)		696	519
79	(785) Accrued depreciation—Leased property (p. 45)		5	5
80	(786) Accumulated deferred income tax credits (p. 87)		1,795	691
81	Total other liabilities and deferred credits		2,672	1,335
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)				
82	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued (a2) Held by or for company	57,946 17	57,946 57,946
83	Preferred stock (p. 67)		None	
84	Total		57,963 17	57,946 57,946
85	(792) Stock liability for conversion (p. 68)			
86	(793) Discount on capital stock			
87	Total capital stock		57,946	57,946
Capital surplus				
88	(794) Premiums and assessments on capital stock (p. 69)			
89	(795) Paid-in surplus (p. 69)		101	101
90	(796) Other capital surplus (p. 69)			
91	Total capital surplus		101	101
Retained income				
92	(797) Retained income—Appropriated (p. 69)		2,925	2,700
93	(798) Retained income—Unappropriated (p. 20)		22,821	16,893
94	Total retained income		25,746	19,593
95	Total shareholders' equity		83,793	77,640
96	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		117,664	108,920

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

206. 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 \$ 1,927

—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 \$ 3,998

(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 \$ None

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes \$ None

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual \$ (None)

Other adjustments (indicate nature such as recapture on early disposition) \$ None

Total deferred investment tax credit in account 784 at close of year \$ None

(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 \$ 820

(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
			\$ <u>None</u>

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:

	<u>N O N E</u>			
	<i>As recorded on books</i>			
	<i>Amount in</i>	<i>Account Nos.</i>		<i>Amount not</i>
<i>Item</i>	<i>dispute</i>	<i>Debit</i>	<i>Credit</i>	<i>recorded</i>
Per diem receivable_____	\$_____	_____	_____	\$_____
Per diem payable_____	_____	_____	_____	_____
Net amount_____	\$_____	X X X X X X X X	X X X X X X X X	\$_____

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 \$ 225

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) through (e) SEE NOTE

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:

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

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

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

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

Date of trust agreement or latest amendment

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

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

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

Yes No

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

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

NOTE: The Flagler Plan is the only supplemental pension plan in effect at December 31, 1974. This plan was closed to membership at January 25, 1960 by court order in reorganization and is unfunded and paid out of current earnings. At December 31, 1974 there were 30 former employees on the Flagler Pension Roll and 40 present employees on the closed eligibility list.

NOTES AND REMARKS

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)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	47,383	47,612	
2	(531) Railway operating expenses (p. 74)	30,538	27,617	
3	Net revenue from railway operations	16,845	19,995	
4	(532) Railway tax accruals (p. 86)	7,703	8,015	
5	(533) Provision for deferred taxes (p. 87)	600	1,104	
6	Railway operating income	8,542	10,876	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
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			
12	(508) Joint facility rent income	11	11	
13	Total rent income	11	11	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	5,173	6,055	
15	(537) Rent for locomotives (p. 91)			
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment			
19	(541) Joint facility rents	8	11	
20	Total rents payable	5,181	6,066	
21	Net rents (lines 13, 20)	(5,170)	(6,055)	
22	Net railway operating income (lines 6, 21)	3,372	4,821	
	Other Income			
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)	1,382	1,221	
26	(511) Income from nonoperating property (p. 53)	77	21	
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)			
29	(514) Interest income	1,481	1,148	
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) 993	1,235	
34	Dividend income (from investments under equity only)	\$ None	x x x x	x x x x
35	Undistributed earnings (losses)	126	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	126	150	
38	Total income (lines 22, 37)	4,059	3,775	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)	5	1	
42	(544) Miscellaneous tax accruals (p. 53)	289	375	
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)		
\$	\$	\$	\$	\$	\$	\$	
47,383		47,383					1
30,538		30,538					2
x x x x x	x x x x x	16,845	x x x x x	x x x x x			3
7,703		7,703					4
600		600					5
x x x x x	x x x x x	8,542	x x x x x	x x x x x			6
							7
							8
							9
							10
11		11					11
x x x x x	x x x x x	11	x x x x x	x x x x x			12
							13
5,173		5,173					14
							15
							16
							17
8		8					18
x x x x x	x x x x x	5,181	x x x x x	x x x x x			19
x x x x x	x x x x x	(5,170)	x x x x x	x x x x x			20
x x x x x	x x x x x	3,372	x x x x x	x x x x x			21
							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)	46	65	
47	Total miscellaneous deductions	340	441	
48	Income available for fixed charges (lines 38, 47)	7,091	8,155	
Fixed Charges				
49	(542) Rent for leased roads and equipment (p. 92)			
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	938	941	
51	(b) Interest in default			
52	(547) Interest on unfunded debt			
53	(548) Amortization of discount on funded debt			
54	Total fixed charges	938	941	
55	Income after fixed charges (lines 49, 54)	6,153	7,214	
Other Deductions				
	(546) Interest on funded debt:			
56	(c) Contingent interest			
57	Ordinary income (lines 55, 56)	6,153	7,214	
EXTRAORDINARY AND PRIOR PERIOD ITEMS				
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)	6,153	7,214	

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	\$ 8,168	\$ 1,104	\$ 7,064
1972	6,267	191	6,076
1971	3,517	500	3,017

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*	\$ 16,941	\$ (48)
CREDITS			
2	(602) Credit balance transferred from income	6,027	126
3	(606) Other credits to retained income		
4	(622) Appropriations released		
5	Total	6,027	126
DEBITS			
6	(612) Debit balance transferred from income		
7	(616) Other debits to retained income		
8	(620) Appropriations for sinking and other reserve funds	225	
9	(621) Appropriations for other purposes		
10	(623) Dividends (p. 30)		
11	Total	225	
12	Net increase (decrease) during year*	5,802	126
13	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at end of year*	22,743	78
14	Balance from line 13 (c)*	78	x x x x x
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year*	22,821	x x x x x
Remarks			
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							
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 63) 63	6,153	
	Add non-cash charges for:		
2	Depreciation and amortization	2,349	
3	Retirements of nondepreciable property	206	
	Add non-cash charges for additions (deduct for decreases) to reserves:		
4	Pension and welfare reserves	34	
5	Insurance reserves	18	
6	Casualty and other reserves	(693)	
7	Interest in default	-	
8	Other important items (specify)	-	
9		-	
10	Funds provided by operations		\$ 8,067
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	845	
15	Less service value charged to accrued depreciation account	520	325
16	Net book value of miscellaneous physical property disposed of during year		810
17	Net book value of investment securities disposed of during year		-
18	Advances, notes and other debts repaid by affiliated companies		126
19	Advances, notes and other debts repaid by other companies		6
20	Net decrease in sinking and other reserve funds		-
21	Net decrease in working capital (total current assets less total current liabilities)*		6,200
22	Other sources (specify)		-
23	Increase in Other Liabilities and Deferred Credits		1,337
24	Increase in Amounts Payable to Affiliated Companies		56
25			
26	Total sources of funds (should be same as line 43)		16,927
	Application of funds:		
27	Investment in transportation property (excluding donations and grants)		10,636
28	Investment in miscellaneous physical property		744
29	Investments and advances, affiliated ICC regulated carriers	402	
30	Investments and advances, other affiliated companies	31	433
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)		185
35	Equipment obligations paid or reacquired		-
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)		-
40	Increase in Accounts of Doubtful Value		768
41	Increase in Other Deferred Charges		4,161
42			
43	Total application of funds (should be same as line 26)		16,927

* 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	702	Temporary Cash Investments		\$
2		U. S. Treasury Bills		1,673
3		Florida First National Bank of Jacksonville, N. A.		
4		Certificate of Deposit		2,400
5		Florida National Bank & Trust Company at Miami		
6		Certificate of Deposit		1,200
7		Total Account 702		5,273
8				
9	703	Special Deposits		
10		The Florida National Bank and Trust Company at Miami - Interest		
11		on F.E.C. Ry. Co. First Mortgage Bonds		281
12		The Chase Manhattan Bank - Interest on F.E.C. Ry. Co. First		
13		Mortgage Bonds		208
14		Manufacturers Hanover Trust Co., Redemption Agent, deposit for		
15		redemption of F.E.C. Ry. Co. Second Mortgage 5½% Convertible		
16		Income Bonds - Principal		96
17				
18		Other Items, each less than \$250,000		30
19		Total Account 703		615
20				
21	709	Accrued Accounts Receivable		
22		Accounts Recollectible		813
23		Estimated Freight Revenue - Cars in Transit		369
24		Estimated Equipment Rents - Receivable		220
25				
26		Other Items, each less than \$250,000		206
27		Total Account 709		1,608
28				
29	711	Prepayments		
30		Rents, Insurance Premiums Paid in Advance		131
31		Total Account 711		131
32				
33	713	Other Current Assets		
34		Advance Charges - Suspense		18
35		Employee - Travel Advances		15
36		Employee - Payroll Advances		1
37		Total Account 713		34

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	715	Sinking Funds	
2		Barnett Bank of Jacksonville, N. A.	Barnett Bank of Jacksonville, N. A.
3		Trustee - Deposits of Sinking Funds	Jacksonville, Florida
4		for Redemption of First Mortgage	
5		Bonds, Series "A" dated January 1,	
6		1961, due January 1, 2011.	
7			
8			
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39			
40			
41			

¹Includes 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 (a₁) and (a₂), 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.¹ 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)	Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							1
							2
							3
							4
NONE	225	225	NONE	NONE	NONE	NONE	5
							6
							7
							8
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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	
	(a)	(b)	(c)	(d)	(e)	Pledged (f)	Unpledged (g)
1	721	A1	VII	Atlantic and East Coast		\$	\$
2				Terminal Company	*P.X. 50.	12	
3	721	A1	VII	Florida East Coast Highway			
4				Dispatch Company	P.Z. 100.	1	
5	721	A1	VII	Fruit Growers Express Co.	P.Z. 4.79	542	
6	721	A1	VII	The Pullman Company	P.Z. .8	59	
7	721	A1	VII	REA Express	P.Z. .6	1	
8	721	A1	VII	Trailer Train Company	P.Z. 2.44	485	
9				Total subclass A1		1,100	
10							
11	721	A2	VII	Jacksonville Terminal Company	25.	94	
12				Total subclass A1		94	
13							
14	721	A3	VIII	Florida East Coast			
15				Deliveries, Inc.	P.Z. 100.	10	
16	721	A3	IV	Railroad Concrete Crosstie			
17				Corporation	P.Z. 100.	60	
18				Total subclass A3		70	
19							
20	721	A4	III	Railroad Track Construction			
21				Corporation	P.Z. 100.	1	
22				Total subclass A4		1	
23				Total Class A		1,265	
24							
25	721	E1	VII	Atlantic and East Coast			
26				Terminal Company	P.X. 50.	302	
27	721	E1	VII	Florida East Coast Highway			
28				Dispatch Company	P.Z. 100.	552	
29	721	E1	VII	Jacksonville Terminal			
30				Company	P.Y. 25.	228	
31				Total subclass E1		1,082	
32							
33	721	E3	VIII	Florida East Coast			
34				Deliveries, Inc.	P.Z. 100.	13	
35	721	E3	VIII	Florida East Coast			
36				Inspections, Inc.	P.Z. 100.	17	
37	721	E3	IV	Railroad Concrete Crosstie			
38				Corporation	P.Z. 100.	-	
39				Total subclass E3		30	
40				Total Class E		1,112	
41				Total Account 7.1		2,377	
42							
43							
44				* See Page 30			
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)						
\$	\$	\$	\$	\$	%	\$	
	12						1
							2
	1						3
	542						4
	59						5
	1						6
	485						7
	1,100						8
							9
	94						10
	94						11
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	10						14
							15
	60						16
	70						17
							18
							19
	1	1					20
	1	1					21
	1,265	1					22
							23
							24
	302						25
							26
	552	276					27
							28
	228						29
	1,082	276					30
							31
							32
	13	13					33
							34
	17	17					35
							36
							37
			126	126			38
	30	30	126	126			39
	1,112	306	126	126			40
	2,377	307	126	126			41
							42
							43
							44
							45
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205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

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)	
				%	\$	\$	
47				"P" Pledged in support of First Mortgage.			
48				"X" Controlled jointly with Seaboard Coast Line Railroad Company.			
49				"Y" Controlled jointly with Seaboard Coast Line Railroad Company.			
50				Southern Railway Company and Georgia Southern and Florida			
51				Railway Company based on stock ownership.			
52				"Z" Control based on stock ownership.			
53							
54							
55							
56							
57							
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205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded							
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)						
\$	\$	\$	\$	\$	%	\$	
							47
							48
							49
							50
							51
							52
							53
							54
							55
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							57
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206. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of others than affiliated companies, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 722, "Other investments"; and 717, "Insurance and other funds." Investments included in accounts Nos. 715, 716 and 717 held by trustees in lieu of cash deposits required under the governing instrument are not to be reported.

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). Investment in U. S. Treasury obligations may be reported as one item.

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 designa-

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount Held at Close of Year	
					Pledged (e)	Unpledged (f)
1	722	03	V	Mac Papers, Inc.	\$	\$
2				Note dated 1/1/70, due 1/1/75	NONE	
3						
4	722	03	V	Bernard Schacht and Dorris Schacht		
5				Note dated 10/15/70, due 10/15/73	NONE	
6				Note dated 10/15/70, due 10/15/74	NONE	
7						
8	722	03	IV	Lazy Day Products, Inc.		
9				Note dated 8/1/72, due 8/1/74	NONE	
10						
11	722	03	IV	World of Plastics, Inc.		
12				Note dated 6/7/72, \$6,000 payable		
13				\$125 per month commencing 10/7/72		
14				plus interest @ 7.5%	3	
15				Total subclass D3	3	
16				Total Class D	3	
17				Total Account No. 722	3	
18						
19						
20						
21						
22						
23						
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206. OTHER INVESTMENTS—Continued

tion 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.

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

7. Particulars of investments made, disposed of, or written down during the year should be given in columns (i) and (k). If the cost of any investment made during the year differs from the book value reported in

column (i), 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 the footnote. Identify all entries in column (j) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

(Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	
	NONE		1	1			1
							2
							3
	NONE		1	1			4
	NONE		1	1			5
							6
							7
	NONE		2	2	7.		8
							9
							10
							11
							12
	3		1	1	7.5		13
	3		6	6			14
	3		6	6			15
	3		6	6			16
							17
							18
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206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount at Close of Year	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
47					\$	\$
48						
49						
50						
51						
52						
53						
54						
55						
56						
57						
58						
59						
60						
61						
62						
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206. OTHER INVESTMENTS—Concluded

206. OTHER INVESTMENTS—Concluded							
INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	
							47
							48
							49
							50
							51
							52
							53
							54
							55
							56
							57
							58
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207. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES Undistributed Earnings From Certain Investments in Affiliated Companies

1. Report below the details of all investments in common stocks included in Account 721, Investments in Affiliated Companies, which qualify for the equity method under instruction 6-2 in the Uniform System of Accounts for Railroad Companies.

2. Enter in column (c) the amount necessary to retroactively adjust those investments qualifying for the equity method of

accounting in accordance with instruction 6-2 (b)(11) of the Uniform System of Accounts for Railroad Companies.

3. Enter in column (d) the share of undistributed earning (i.e., less dividends) or losses.

4. Enter in column (e) the amortization for the year of the excess of cost over equity in net assets (equity over cost) at date

of acquisition. See instruction 6-2 (b)(4).

5. The total of column (g) must agree with column (b), line 21, schedule 200.

6. For definitions of "carrier" and "noncarrier," see general instructions 6 and 7 on page 27.
(DOLLARS IN THOUSANDS)

Line No.	Name of issuing company and description of security held. (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at Close of year (g)
	Carriers: (List specifics for each company)						
1	Florida East Coast Highway	\$	\$	\$	\$	\$	\$
2	Dispatch Company	(217)		4			(213)
3	Stock 1						
4	Advances 552						
5							
6	Florida East Coast Deliveries, Inc.	2		14			16
7	Stock 10						
8	Advances 13						
9							
10	Railroad Concrete Crosstie						
11	Corporation	171		104			275
12	Stock 60						
13	Advances (56)						
14							
15	Railroad Track Construction						
16	Corporation	(4)		4			-
17	Stock -						
18	Advances -						
19							
20	TOTAL	(48)		126			78
21							
22							
23							
24							
25							
26							
27							
28							

Road Initials:

FEC

Year: 1974

207. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES (Continued)

Undistributed Earnings From Certain Investments in Affiliated Companies

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at Close of year (g)
	Carriers: (List specifics for each company).	\$	\$	\$	\$	\$	\$
29							
30							
31							
32							
33							
34							
35							
36							
37							
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39							
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49							
50							
51							
52							
53							
54							
55							
56							
57							
58							
59	Total						
60	Noncarriers: (Show totals only for each column)						
61	Total (lines 59 and 60)						

Road Initials:

FEC

Year: 1974

35B

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

1. Give particulars of investments represented by securities and advances (including securities issued or assumed by respondent), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does

not report to the Commission under the provisions of Part 1 of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made	Total book value of investments at close of year	Book value of investments made during year
	(a)	(b)	(c)	(d)
1		N O N E	\$	\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
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17				
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22				
23				
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25				

NOTES AND REMARKS

209. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES—Continued

2. This schedule should include all securities, open account advances, and other intangible property owned or controlled by nonreporting companies shown in schedules 104A, 104B, and 205, as well as those owned or controlled by any other organization or individual whose action respondent is able to determine.

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

4. Column (a), Class No., should show classifications as provided in instructions 3 and 4, page 27.

(Dollars in thousands)

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Names of subsidiaries in connection with things owned or controlled through them (g)	Line No.
Book value (e)	Selling price (f)		
\$	\$		1
			2
			3
			4
			5
			6
			7
			8
			9
			10
			11
			12
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			22
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			25

NOTES AND REMARKS

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 _____	\$ 1,328	\$	\$	
2	(2) Land for transportation purposes _____	3,007			
3	(2 1/2) Other right-of-way expenditures _____	37			
4	(3) Grading _____	8,991			
5	(5) Tunnels and subways _____				
6	(6) Bridges, trestles, and culverts _____	7,606			
7	(7) Elevated structures _____				
8	(8) Ties _____	4,459			
9	(9) Rails _____	7,581			
10	(10) Other track material _____	5,296			
11	(11) Ballast _____	6,349			
12	(12) Track laying and surfacing _____	5,026			
13	(13) Fences, snowsheds, and signs _____	99			
14	(16) Station and office buildings _____	4,502			
15	(17) Roadway buildings _____	44			
16	(18) Water stations _____	330			
17	(19) Fuel stations _____	83			
18	(20) Shops and enginehouses _____	1,407			
19	(21) Grain elevators _____				
20	(22) Storage warehouses _____				
21	(23) Wharves and docks _____	97			
22	(24) Coal and ore wharves _____				
23	(25) TOFC/COFC terminals _____	755			
24	(26) Communication systems _____	337			
25	(27) Signals and interlockers _____	7,377			
26	(29) Power plants _____	2			
27	(31) Power-transmission systems _____	261			
28	(35) Miscellaneous structures _____	19			
29	(37) Roadway machines _____	2,308			
30	(38) Roadway small tools _____	50			
31	(39) Public improvements—Construction _____	725			
32	(43) Other expenditures—Road _____				
33	(44) Shop machinery _____	1,202			
34	(45) Power-plant machinery _____	139			
35	Other (specify and explain) _____				
36	Total expenditures for road _____	69,417			
37	(52) Locomotives _____	10,390			
38	(53) Freight-train cars _____	12,632			
39	(54) Passenger-train cars _____				
40	(55) Highway revenue equipment _____	1,270			
41	(56) Floating equipment _____				
42	(57) Work equipment _____	1,114			
43	(58) Miscellaneous equipment _____	717			
44	Total expenditures for equipment _____	26,123			
45	(71) Organization expenses _____				
46	(76) Interest during construction _____				
47	(77) Other expenditures—General _____				
48	Total general expenditures _____				
49	Total _____	95,540			
50	(80) Other elements of investment (p. 33) _____				
51	(90) Construction work in progress _____	2,811			
52	Grand Total _____	98,351			

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)	Owned property (g)	Leased property (h)	(i)	(j)	
\$ 84	\$	\$ 5	\$	\$ 79	\$ 1,407	1
45		30		15	3,022	2
					37	3
162		49		113	9,104	4
358		72		286	7,592	5
						6
131		53		78	4,537	7
420		74		346	7,927	8
309		(4)		313	5,609	9
217		31		186	6,535	10
98		22		76	5,102	11
					99	12
1,127				1,127	5,629	13
73				73	117	14
					330	15
					83	16
28				28	1,435	17
						18
						19
					97	20
						21
462				462	1,217	22
4				4	341	23
144		1		143	7,520	24
					2	25
16				16	277	26
					19	27
204		48		156	2,464	28
1				1	51	29
2				2	727	30
						31
6				6	1,208	32
22				22	161	33
						34
3,913		381		3,532	72,949	35
909		467		442	10,832	36
3,095		50		3,045	15,677	37
						38
515		17		498	1,768	39
						40
25		10		15	1,129	41
448		126		322	1,039	42
4,992		670		4,322	30,445	43
						44
						45
						46
						47
8,905		1,051		7,854	103,394	48
						49
1,731				1,731	4,542	50
10,636		1,051		9,585	107,936	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

211A. OTHER ELEMENTS OF INVESTMENT

1. Give particulars and explanation of all entries in account No. 80. "Other elements of investment," during the year.

2. In column (b) show the account number to which the entries in column (c) were credited and the account number to which the entries in

column (d) were charged. If more than one contra account is involved in an item, the amount applicable to each account and total for the item should be shown.

(Dollars in thousands)

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)	Credits during the year (d)
1	NONE		\$	\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
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36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50	TOTALS	x x x		
51	NET CHANGES	x x x		

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)	
	ROAD	\$	\$	%	\$	\$	%
1	(1) Engineering	1,334	1,372	*			
2	(2-1/2) Other right-of-way expenditures	37	37	4.60			
3	(3) Grading	8,988	9,036	.025	3	3	.025
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	7,610	7,897	*	** 4	4	3.20
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	99	99	4.88			
8	(16) Station and office buildings	4,638	4,740	*			
9	(17) Roadway buildings	44	117	2.32			
10	(18) Water stations	330	330	2.49			
11	(19) Fuel stations	83	83	2.37			
12	(20) Shops and enginehouses	1,407	1,435	2.50			
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	97	97	2.59			
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals	756	798	3.56			
18	(26) Communications systems	337	341	2.07			
19	(27) Signals and interlockers	7,376	7,432	2.92	1	1	4.00
20	(29) Power plants	2	2	1.50			
21	(31) Power transmission systems	261	277	3.44			
22	(35) Miscellaneous structures	19	19	2.16			
23	(37) Roadway machines	2,308	2,416	8.35			
24	(39) Public improvements—Construction	731	731	*			
25	(44) Shop machinery	1,202	1,203	2.42			
26	(45) Power plant machinery	139	161	2.82			
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	37,798	38,623	2.26	8	8	.63
	EQUIPMENT						
30	(52) Locomotives	10,390	10,832	3.86			
31	(53) Freight-train cars	12,632	15,677	*			
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment	1,270	1,324	9.46			
34	(56) Floating equipment						
35	(57) Work equipment	1,061	1,076	3.00			
36	(58) Miscellaneous equipment	717	813	12.64			
37	Total equipment	26,070	29,722	4.86			
38	GRAND TOTAL	63,868	68,345	XX XX	8	8	XX XX

* - See page 48
 ** - See page 48

211C. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT LEASED TO OTHERS

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

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

3. In column (d) show the composite rates used in computing the depreciation for the month of December and on lines 28 and 36 of this column show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary accounts composite rates to the depreciation base used in computing the depreciation for December and dividing the total so computed by the depreciation base.

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

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

Line No.	Account (a)	DEPRECIATION BASE		Annual composite rate (percent) (d)
		Beginning of year (b)	Close of year (c)	
	(Dollars in thousands)			
	ROAD	\$	\$	
1	(1) Engineering			
2	(2-1/2) Other right-of-way expenditures			
3	(3) Grading			
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts			
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings			
9	(17) Roadway buildings			
10	(18) Water stations			
11	(19) Fuel stations			
12	(20) Shops and enginehouses			
13	(21) Grain elevators			
14	(22) Storage warehouses			
15	(23) Wharves and docks			
16	(24) Coal and ore wharves			
17	(25) TOFC/COFC terminals			
18	(26) Communication systems			
19	(27) Signals and interlockers			
20	(29) Power plants			
21	(31) Power transmission systems			
22	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction			
25	(44) Shop machinery			
26	(45) Power-plant machinery			
27	All other road accounts			
28	Total road		NONE	
	EQUIPMENT			
29	(52) Locomotives			
30	(53) Freight-train cars			
31	(54) Passenger-train cars			
32	(55) Highway revenue equipment			
33	(56) Floating equipment			
34	(57) Work equipment			
35	(58) Miscellaneous equipment			
36	Total equipment		NONE	
37	GRAND TOTAL		NONE	x x x x

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)	
		\$	\$	\$	\$	\$	\$
	ROAD						
1	(1) Engineering	250	14		6		258
2	(2-1/2) Other right-of-way expenditures	17					17
3	(3) Grading	51	24		49		26
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	2,663	176		72		2,767
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	64	5				69
8	(16) Station and office buildings	2,599	135				2,734
9	(17) Roadway buildings	(31)	4				(27)
10	(18) Water stations	68	8				76
11	(19) Fuel stations	35	2				37
12	(20) Shops and enginehouses	746	36				782
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	62	3				65
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals	155	28				183
18	(26) Communication systems	36	7				43
19	(27) Signals and interlockers	2,274	212		1		2,491
20	(29) Power plants						
21	(31) Power-transmission systems	128	9				137
22	(35) Miscellaneous structures	6					6
23	(37) Roadway machines	1,273	201		(1)		1,475
24	(39) Public improvements—Construction	325	11				336
25	(44) Shop machinery*	416	29				445
26	(45) Power-plant machinery*	67	5				72
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	11,204	915		127		11,992
	EQUIPMENT						
30	(52) Locomotives	6,363	407		241		6,529
31	(53) Freight-train cars	4,489	758		9	* 32	5,206
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment	634	125		12		747
34	(56) Floating equipment						
35	(57) Work equipment	893	32	* 32	9		948
36	(58) Miscellaneous equipment	627	112		122		617
37	Total equipment	13,006	1,434	32	393	32	14,047
38	GRAND TOTAL	24,210	2,349	32	520	32	26,039

*Chargeable to account 305.

* - Freight cars transferred to Work Equipment

211E. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED FROM OTHERS

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

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

3. Any inconsistency between the credits to the reserve as shown in

column (c) and the charges to operating expenses should be fully explained.

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

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

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

*Chargeable to account 305.

211F. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED TO OTHERS

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

2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment leased to others, the depreciation charges for which are not includible in operating expenses of the respondent. (See schedule 211D for the reserve relating to road and equipment owned and used by the respondent.)

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

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

211G. AMORTIZATION OF DEFENSE PROJECTS—ROAD AND EQUIPMENT OWNED AND LEASED FROM OTHERS

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

2. Show in columns (f) to (i) the balance at the close of the

year and all credits and debits during the year in reserve account No. 736, "Accrued amortization of defense projects—Road and Equipment."

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000 or more, or by single entries as "Total road" in line 22. If reported by projects, each project should be briefly described, stating

kind, location, and authorization date and number. Projects amounting to less than \$100,000 should be combined in a single entry designated "Minor items, each less than \$100,000."

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

Line No.	Description of property or account (a)	BASE				RESERVE			
		Debits during year (b)	Credits during year (c)	Adjustments (d)	Balance at close of year (e)	Credits during year (f)	Debits during year (g)	Adjustments (h)	Balance at close of year (i)
	ROAD:	\$	\$	\$	\$	\$	\$	\$	\$
1									
2									
3									
4									
5									
6									
7									
8									
9			NONE						
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21	TOTAL ROAD								
22	EQUIPMENT:								
23	(52) Locomotives				3				3
24	(53) Freight-train cars								
25	(54) Passenger-train cars								
26	(55) Highway revenue equipment								
27	(56) Floating equipment				53				53
28	(57) Work equipment								
29	(58) Miscellaneous equipment				56				56
30	TOTAL EQUIPMENT				56				56
	GRAND TOTAL				56				56

NOTES AND REMARKS

The amounts stated for accounts (shown below) on Schedule 211-B, Column (d) and rates authorized are as follows:

<u>Account</u>	<u>Amount</u>	<u>Rate</u>
1	1,365	.80%
	7	1.15%
6	7,889	2.01%
	8	1.31%
16	4,605	2.90%
	117	1.29%
	18	2.71%
39	725	1.53%
	6	.52%
53	13,386	3.71%
	2,291	11.79%

Depreciation base for Accounts 1, 2 ½, 3 and 39 include both depreciable and non-depreciable property as no division is made in our accounting records. Accruals discontinued on Account 2 ½ as per Mr. M. Paolo, Director, Bureau of Accounts, letter of July 1, 1967, File ACV-J. Accruals discontinued on account 6 as per Mr. Paolo, Director, Bureau of Accounts, letter of April 21, 1970, File ACV-MEB.

Amounts shown in Columns (b) and (c) of Schedule 211B, Page 42 include the following depreciable amounts of A.&E.C. Terminal Co. See letter of authority from Mr. Leroy S. Price, Jr., Accounting Director, Bureau of Accounts, ICC, dated May 27, 1943:

Acct.	1	7	7
	6	8	8
	16	117	117
	39	6	6

2111. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

1. Give particulars as requested, separately, for the various classes of new units and rebuilt units of equipment installed by respondent during the year. If information regarding the cost of any units installed is not complete at time of filing of report, the units should be omitted, but reference to the number of units omitted should be given in a footnote, the details as to cost to be given in the report of the following year. The cost of units under construction at the close of the year should not be reflected in this schedule even though part of the cost appears in the property account for the year. Indicate in column (e) whether an installation represents equipment purchased, (P); built or rebuilt by contract in outside railroad shops, (C); or built or rebuilt in company or system shops, (S).

2. In column (a) list each class or type of locomotive unit, car, or TOFC/COFC equipment on a separate line. By class is meant the standard classification used to distinguish types of locomotive units, freight cars or other equipment, adopted by the Association of American Railroads; and should include physical characteristics requested by Schedule 417: locomotive units should be identified as to power source, wheel arrangement, and horsepower per unit; such as Multiple purpose diesel locomotive A units (B-B), 2500 HP; and cars should be identified as to

special construction or service characteristics such as Aluminum covered hopper cars, LO: Steel boxcars—special service, XAP, etc.; for TOFC/COFC show type of equipment as enumerated in Schedule 417, lines 74-84 and type of construction.

3. In column (c) show the total weight in tons of 2,000 pounds. The weight of the equipment acquired should be the weight empty.

4. The cost should be the complete cost as entered on the ledger, including foreign line freight charges and handling charges.

5. Data for this schedule should be confined to the units reportable in columns (c), (e), (p), and (r) of schedule 417, showing returns for new units in the upper section of this schedule and showing returns for rebuilt units acquired and rebuilt units rewritten into respondent's property investment account in the lower section. The term "new" as used herein shall refer to and mean a unit or units placed in service for the first time on any railroad.

6. All unequipped box cars acquired in whole or in part with incentive per diem funds should be reported on separate lines and appropriately identified by footnote or sub-heading.

(Dollars in thousands)

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
				\$	
1	Hoppers, General Service (All HT)	150	4 350	2,520	P
2	Boxes " " (All RBL)	8	272	195	P
3	Trucks	28	56	146	P
4	Locomotives - 3000 HP (Diesel M.P.A. Units)	3	396	885	P
5	Tractors	29	160	579	P
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25	TOTAL	218	x x x x	4,325	x x x x

REBUILT UNITS

1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13	TOTAL		x x x x		x x x x
14	GRAND TOTAL	218	x x x x	4,325	x x x x

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	Florida East Coast Railway Company	499.24	\$ 107,807	\$ 26,044
2		Total Class R	499.24	107,807	26,044
3					
4					
5	O	Seaboard Coast Line Railroad Company		A 184	5
6	O	Atlantic and East Coast Terminal Company		B 315	51
7		Total Class O		499	56
8					
9		"A" Consists of 129,408 in Account 732			
10		of Respondent and 55,267 in accounts			
11		of Lessor. (5.32 miles have been			
12		eliminated from operating mileage			
13		Schedule 411, accounting delayed.)			
14					
15		"B" Respondent's investment carried			
16		in Account 721.			
17					
18					
19					
20					
21					
22					
23					
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26					
27					
28					
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36					
37					
38					
39		TOTAL ♦	499.24	108,306	26,100

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 at 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 35 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 36 amounts not includable in the accounts shown, or in line 35. 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, and after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such amounts should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the sub 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	1,407			4
2	(2) Land for transportation purposes	3,022			166
3	(2 1/2) Other right-of-way expenditures	37			
4	(3) Grading	9,104			16
5	(5) Tunnels and subways				
6	(6) Bridges, trestles, and culverts	7,892			8
7	(7) Elevated structures				
8	(8) Ties	4,537			10
9	(9) Rails	7,927			19
10	(10) Other track material	5,609			9
11	(11) Ballast	6,535			
12	(12) Track laying and surfacing	5,102			8
13	(13) Fences, snowsheds, and signs	99			4
14	(16) Station and office buildings	5,629			106
15	(17) Roadway buildings	117			
16	(18) Water stations	330			4
17	(19) Fuel stations	83			
18	(20) Shops and enginehouses	1,435			
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks	97			
22	(24) Coal and ore wharves				
23	(25) TOFC/COFC terminals	1,217			
24	(26) Communication systems	341			
25	(27) Signals and interlockers	7,520			
26	(29) Power plants	2			
27	(31) Power-transmission systems	277			
28	(35) Miscellaneous structures	19			
29	(37) Roadway machines	2,464			
30	(38) Roadway small tools	51			
31	(39) Public improvements—Construction	727			9
32	(43) Other expenditures—Road				
33	(44) Shop machinery	1,208			
34	(45) Power-plant machinery	161			
35	Leased property capitalized rentals (explain)				
36	Other (specify & explain)				
37	Total expenditures for road	72,949			363
38	(52) Locomotives	10,832			
39	(53) Freight-train cars	15,677			
40	(54) Passenger-train cars				
41	(55) Highway revenue equipment	1,768			
42	(56) Floating equipment				
43	(57) Work equipment	1,129			
44	(58) Miscellaneous equipment	1,039			
45	Total expenditures for equipment	30,445			
46	(71) Organization expenses				1
47	(76) Interest during construction				2
48	(77) Other expenditures—General				4
49	Total general expenditures				7
50	Total	103,394			7
51	(80) Other elements of investment				370
52	(90) Construction work in progress	4,542			
53	Grand Total	107,936			370

214. MISCELLANEOUS PHYSICAL PROPERTY

1. Give particulars of all investments of the respondent in physical property includible in account No. 737. "Miscellaneous physical property," together with the revenue, income, expenses, taxes, and depreciation data on such property, as requested.

2. Show in column (a) a description and location of the physical property, and, if operated, the kind of business in which engaged, stating whether the respondent's title is that of ownership or whether the property is held under lease or other incomplete title. All peculiarities of title should be explained. Each item of property investment amounting to \$1,000,000 or more should be separately stated and each item whose net profit or net loss for the year (as per column (i), regardless of amount of investment) is \$50,000 or more should also be separately stated. All other

items may be combined in a single entry designated "All other items."

3. If any of the individual items of property shown in column (a) were acquired in consideration of stocks, or of bonds or other evidence of debt, or in exchange for other property, enter in column (e) only the amount at which carried in respondent's books and in a footnote give a full description of the consideration actually paid. Also if the actual money cost to respondent is different from that shown in column (e), give particulars in a footnote.

4. If any property investment includible in this schedule, amounting to \$250,000 or more, was disposed of during the year, give particulars in a footnote.

Line No.	Item (Kind and location of property, and nature of business, if any) (a)	A. INVESTMENT (ACCOUNT 737)			
		Year of acquisition (b)	Charges during the year (c)	Crédits during the year (d)	Balance at close of year (See ins. 3) (e)
1	All items		\$ 744	\$ 810	\$ 6,449
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total	x x x x	744	810	6,449

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

5. In section B include in column (f) the gross amount of revenue or income included in accounts 502 and 511, in column (g) the gross amount of expenses (including depreciation) charged to accounts 511 and 534, in column (h) the amount of taxes charged to accounts 535 and 544 for the year, and in column (i) the net profit or loss of columns (f) minus (g) and (h).

6. Any differences between the total of column (h) and the totals of accounts 535 and 544, and differences between the total of column (i) and the net total of accounts 502, 511, 534, 535, and 544, of such accounts in Schedule 300, "Income Account for the Year," should be explained in a footnote.

7. In section C give an analysis of account 738, "Accrued depreciation—Miscellaneous physical property," for each item shown in column (a). Show in column (n) the percentage or composite rate used by the respondent for computing the amount of depreciation credited to the account during the year. Any adjustments of importance included in columns (j) and (k) should be fully explained in a footnote.

8. The word "item" as herein used means a unit or composite of an investment in or operation of property such as a powerplant, a mine, an amusement park, etc., together with ancillary property or operations. (Dollars in thousands)

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 738)					Line No.
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (L loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)	
\$ 80	\$ 1	\$ 289	\$ 210L					%	1
						NONE			2
									3
									4
									5
									6
									7
									8
									9
									10
									11
									12
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									16
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									19
									20
86	1	289	210L					XXXXX	21
									22

NOTES AND REMARKS

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	
2		Road Property Abandoned - Awaiting Disposition	722
3		Penn Central Accounts Receivable of Doubtful Value	248
4		Miscellaneous Accounts Receivable of Doubtful Value	206
5		Other items, each less than \$250,000	350
6		Total Account No. 741	1,526
7			
8			
9	743	Other Deferred Charges	
10		Land Purchases - Suspense	4,710
11		Loss and Damage Freight Claims - Suspense	149
12		Overcharge Freight Claims - Suspense	87
13		Other items, each less than \$250,000	21
14		Total Account No. 743	4,967
15			
16			
17			
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25			
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45			

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 (a₂) for accounts Nos. 764, 765, 766, 767, and 768 in schedule 200, "Comparative General Balance Sheet—Liabilities and Shareholders' Equity."

On page 59 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

218. FUNDED DEBT AND OTHER OBLIGATIONS (Dollars in thousands)

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund (g)	Sinking fund (h)	First lien (i)	Junior to first lien (j)	First lien (k)	Junior to first lien (l)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	764)											
2	765) Funded Debt											
3	Unmatured											
4	(1) Mortgage Bonds											
5	(a) First Mortgage											
6	5% Series "A"											
7	Bonds	1-1-61	1-1-11	5	7/1 1/1	No.	Yes	Yes	Yes	No.	499	None
8	Total Subgroup 1(a)										499	None
9	Total Group 1										499	None
10												
11												
12												
13												
14												
15												
16												
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44												
45												
46												
47												
48												
49												
50												
51												
Grand Total									x x x	x x x	x x x	x x x

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
									2
									3
									4
									5
22,500	None	26	22,474	\$ 3,702	147	18,625	None	None	6
22,500	None	26	22,474	3,702	147	18,625	None	None	7
22,500	None	26	22,474	3,702	147	18,625	None	None	8
									9
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218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
	764)	\$	\$	\$	\$
1	765) Funded Debt				
2	Unmatured				
3	(1) Mortgage Bonds				
4	(a) First Mortgage 5%				
5	Series "A"				
6	Bonds	938	None	938	None
7	Total subgroup 1(a)	938	None	938	None
8	Total Group 1	938	None	938	None
9					
10					
11					
12					
13					
14					
15					
16					
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43					
44					
45					
46					
47					
48					
49					
50					
51	Grand Total				

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	1
						2
						3
						4
	None	None	None	185	103	5
	None	None	None	185	103	6
	None	None	None	185	103	7
	None	None	None	185	103	8
						9
						10
						11
						12
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						15
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						41
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						43
						44
						45
						46
						47
						48
						49
Grand Total						50
						51

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment obligations included in schedule 218. "Funded Debt and Other Obligations" (accounts Nos. 764, "Equipment obligations and other debt due within 1 year" and 766, "Equipment obligations") at the close of the year. In column (a) show the name by which the equipment obligation is designated and in column (b) show the classes of equipment and the number of units cov-

ered by the obligation. In column (c) show the contract price to the original debtor; in column (d) show the cash paid on acceptance of equipment by the original debtor; do not report the price paid on a subsequent sale and assumption of balance of debt.

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
1	N O N E		\$	\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
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46				
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48				
49				
50				

220. INTEREST ON INCOME BONDS

1. Give particulars concerning interest payable, accrued, paid, and accumulated and unpaid on the securities having contingent interest provisions classified as (1) Mortgage Bonds, (2) Collateral Trust Bonds, and (3) Unsecured Bonds (Debentures), in schedule 218, "Funded Debt and Other Obligations."

2. In columns (a), (b), and (c) state the name, amount, and nominal rate of interest shown in columns (a), (v), and (d), respectively, in schedule 218, for each security of the kind indicated. List the names of such securities in the same order as in schedule 218.

3. In column (d) show the amount of interest payable for the year at the nominal rate, if earned, on all of the bonds outstanding at the close of the year plus those retired during the year.

4. In column (e) show the amount of interest charged to the income account for the year.

5. In column (f) show the difference between columns (d) and (e).

6. In columns (h), (i), and (j) show the amounts of interest actually paid during the year, segregated in columns (h) and (i) between payments applicable to the current year's accruals, and those applicable to past accruals.

7. In column (k) enter the maximum accumulation of unpaid interest as provided for in the bonds.

8. In column (l) show the sum of unearned interest accumulated under the provisions of the security plus the earned interest unpaid at the close of the year.

9. In the second section of this schedule show the particulars of the several items on the same line and in the same order as in the first section.

(Dollars in thousands)

Line No.	Name of issue (from schedule 218) (a)	Amount actually outstanding (from schedule 218) (b)	Nominal rate of interest (from schedule 218) (c)	AMOUNT OF INTEREST	
				Maximum amount payable, if earned (d)	Amount actually payable under contingent interest provisions, charged to income for the year (e)
1	NONE	\$		\$	\$
2					
3					
4					
5					
6					
7					
8					
9					
10					

AMOUNT OF INTEREST—Concluded

Line No.	DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE		TOTAL PAID WITHIN YEAR			Maximum period or percentage, for which cumulative, if any (k)	Total accumulated unearned interest plus earned interest unpaid at the close of year (l)
	Current year (f)	All years to date (g)	On account of current year (h)	On account of prior years (i)	Total (j)		
1	\$	\$	\$	\$	\$		\$
2							
3							
4							
5							
6							
7							
8							
9							
10							

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	Railroad Concrete Crosstie					
2	Corporation	-	NONE	56	NONE	NONE
3						
4						
5						
6						
7						
8						
9						
10	TOTAL		NONE	56	NONE	NONE

NOTES AND REMARKS

122600

ANNUAL REPORT 1974 CLASS 1 R. R. 2 of 3

FLORIDA EAST COAST RY CO.

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	751	<u>Loans and Notes Payable</u>	
2		Promissory Note dated December 19, 1974, payable to Lehigh	
3		Portland Cement Company by December 15, 1975 at prime loan	
4		rate of the Chase Manhattan Bank on the first banking day	
5		of each calendar quarter. A property purchase note for	
6		the purchase of 592.61 acres in Section 6, Township 53	
7		South Range 40 East in Dade County, Florida.	3,219
8		Total Account 751	3,219
9			
10			
11	759	<u>Accrued Accounts Payable</u>	
12		Estimated Liability for Vacations Earned in 1974, Payable 1975	816
13		Estimated Expenses Accrued	740
14		Personal Injury Claims Payable Within One Year - Estimated	594
15		Estimated Equipment Rents - Payable (December 1974 Car-Hire)	473
16		Loss and Damage Freight Claims Payable Within One Year-Est.	296
17		Jacksonville Terminal Company	5
18		Total Account 759	2,924
19			
20	763	<u>Other Current Liabilities</u>	
21		Industry Deposits for Sidetracks and Other Facilities	222
22		Principal Amount Second Mortgage 5½% Convertible Income Bonds	
23		Series "A" Due January 1, 2011, Called for Redemption	
24		September 1, 1969 - See Contra Entry in Account 703	
25		Special Deposits, Schedule 201	96
26		Prepaid Charges - Suspense	92
27		Other Items, each less than \$250,000	16
28		Total Account 763	426
29			
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37			
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45			

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)	\$ 326	\$ 861	\$ 1,187
2	Railway property State and local taxes (532) _____		200	200
3	Old-age retirement (532) _____		140	140
4	Unemployment insurance (532) _____		57	57
5	Miscellaneous operating property (535) _____			
6	Miscellaneous tax accruals (544) _____			
7	All other taxes _____		185	185
8	_____ Total (account 761)		582	582

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	771	<u>Pensions and Welfare Reserve</u>	\$
2		Estimated Flagler Pensions	370
3		Total Account 771	370
4			
5	772	<u>Insurance Reserves</u>	
6		Self-insurance on Locomotives	104
7		Total Account 772	104
8			
9	774	<u>Casualty and Other Reserves</u>	
10		Estimated Liability for Loss and Damage Claims - Freight	20
11		Total Account 774	20
12			
13	782	<u>Other Liabilities</u>	
14		Industry Track Deposits Subject to Refund	138
15		Unclaimed Items Held Under Florida Escheat Law	38
16		Total Account 782	176
17			
18	784	<u>Other Deferred Credits</u>	
19		Land Sales - Suspense	261
20		Deferred Income from Penn-Central	249
21		Ex Parte 299	122
22		Other Items, each less than \$250,000	65
23		Total Account 784	697
24			
25			
26			
27			
28			
29			
30			
31			
32			
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35			
36			
37			
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45			

NOTES AND REMARKS

Note: Schedule 228, Page 67

- * Included 900,000 shares, par value \$25 each, an aggregate par value of \$22,500,000, for exchange of similar face amount of Second Mortgage 5½% Convertible Income Bonds, Series "A" issued January 1, 1961, due January 1, 2011. Said bonds outstanding were called for Redemption as of September 1, 1969, final date for conversion under terms of "Call". All but \$494,650 face amount of Bonds were converted to Stock making it necessary to cancel the equivalent in Stock with the Conversion Agent, 19,786 Shares. In 1971 it was necessary to cancel 1,639.6 shares, face amount \$42,240, issuable, together with other securities and cash, upon Reorganization of the Railway, January 1, 1961, in exchange for \$52,800 of \$45,000,000 face amount old First and Refunding Mortgage 5% Bonds due September 1, 1974, not surrendered for exchange within the ten year exchange period, ended December 31, 1970, as stipulated in Final Order and Decree of Consummation, dated November 25, 1960, in the District Court of the United States for the Southern District of Florida, Document No. 1762.

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)

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK								
				Dividend rate specified in contract	Total amount of accumulated dividends	Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract			
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends	
											Fixed amount or percent (Specify)	Fixed ratio with common (Specify)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	Common	1-1-61	\$ 25	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 x x x x
2				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 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 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 x x x x
5	Preferred											
6												
7												
8	Debenture											
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 x x x x	x x x x x x

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK							STOCK ACTUALLY OUTSTANDING AT CLOSE		
	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 (Identify pledged securities by symbol "P") (o)	Canceled (p)		Canceled (r)	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P") (s)			
1	* 58,500	57,963	NONE	537	57,963	NONE	17	2,317,840.4	\$ 57,946	\$
2										
3										
4										
5										
6	* See Note, Page 66.									
7										
8										
9										
10	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			

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

229. CAPITAL STOCK CHANGES DURING THE YEAR

Give full particulars of stocks actually or nominally issued (either original issues or reissues) and of stocks reacquired or canceled during the year.

In the second section of the schedule show the particulars of the several issues on the same lines and in the same order as in the first section.

In column (c) 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. If an issue of securities was authorized for more than one purpose, state amount applicable to each purpose. Also give the number and date of the authorization by the public authority

under whose control such issue was made, naming such authority. In column (e) include as cash all money, checks, drafts, bills of exchange and other commercial paper payable at par on demand. For nominally issued stock, show returns in columns (a), (b), (c), and (d) only. For each class of stock actually issued, the sum of the entries in columns (e), (f), and (h), plus discounts or less premiums in column (g), should equal the total par value or the book value represented by the total number of shares reported in column (d).

Particulars concerning the reacquirement of stock that was actually outstanding should be given in columns (a), (i), and (j).
(Dollars in thousands)

Line No.	Class of stock (a)	STOCKS ISSUED DURING YEAR			
		Date of issue (b)	Purpose of the issue and authority (c)	Par value (for nonpar stock show the number of shares) (d)	Net proceeds received for issue (cash or its equivalent) (e)
1	NONE ✓			\$	\$
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
Total					

STOCKS ISSUED DURING YEAR—Concluded				STOCKS REACQUIRED DURING YEAR		
Line No.	Cash value of other property acquired or services received as consideration for issue (f)	Net total discounts (in black) or premiums (in red). Excludes entries in column (h) (g)	Expense of issuing capital stock (h)	Par value (For nonpar stock show the number of shares) (i)	Purchase price (j)	Remarks (k)
1	\$	\$	\$	\$	\$	
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

If at the close of the year respondent was subject to any liability to issue its own capital stock in exchange for outstanding securities of constituent of other companies, give full particulars thereof hereunder, includ-

ing names of parties to contracts and abstracts of terms of contracts whereunder such liability exists.

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	\$ NONE	\$ 101	\$ NONE
	Additions during the year (describe):				
2					
3					
4					
5					
6	Total additions during the year	x x x	NONE	NONE	NONE
	Deductions during the year (describe):				
7					
8					
9					
10	Total deductions	x x x	NONE	NONE	NONE
11	Balance at close of year	x x x	NONE	101	NONE

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 (*)	225	NONE	2,925
4	Incentive per diem funds			
5	Miscellaneous fund reserves			
6	Retained income—Appropriated not specifically invested			
	Other appropriations (specify):			
7	(*) Appropriations for Retirement of			
8	Florida East Coast Railway Company			
9	First Mortgage Series "A" Bonds			
10	Due January 1, 2011.			
11				
12				
13				
14				
15				
16	TOTAL	225	NONE	2,925

233. CONTINGENT ASSETS AND LIABILITIES

1. Give particulars with respect to contingent assets and liabilities at the close of the year, in accordance with Instruction 6--6 in the Uniform System of Accounts for Railroad Companies, that are not reflected in the accounts of the respondent. Show the three largest items regardless of the dollar amount and all other items amounting to \$250,000, or more. If an actual monetary amount is not known and an estimate of the amount of any item involved is not feasible, disclosure should be made describing the contingency and explaining why an estimate is not determinable.

Examples of contingent liabilities are items which may become obliga-

tions as a result of pending or threatened litigation, assessments or possible assessments of additional taxes and agreements or obligations to repurchase securities or property.

2. Information concerning the guaranties and suretyships are to be shown in other schedules provided for those items and not in this schedule.

3. In column (a) give a description of each item of contingent assets and liabilities under an inserted caption "CONTINGENT ASSETS" or "CONTINGENT LIABILITIES," as appropriate, and in column (b) show the amount of each item.

(Dollars in thousands)

Line No.	Item (a)	Amount (b)
		\$
1	Contingent Assets	
2	None	
3		
4		
5		
6	Contingent Liabilities	
7	(a) The Florida East Coast Railway Company has guaranteed	
8	jointly and severally with the Seaboard Coast Line	
9	Railroad Company and the Southern Railway Company	
10	the payment of principal and interest to holders	
11	of Jacksonville Terminal Company's first mortgage	
12	bonds, Series "A", dated December 1, 1947, due	
13	December 1, 1977. Principal outstanding on these	
14	bonds at December 31, 1973.	3,078
15		
16	Total Contingent Liability	3,078
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
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46		
47		

234. GUARANTIES AND SURETYSHIPS

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	Florida East Coast	Jacksonville Terminal Company		* See
2	Railway Company	Bonds: First Mortgage 3-3/8% Bonds		Note
3	Seaboard Coast Line	Series "A" dated December 1, 1947,		
4	Railroad Company	due December 1, 1977		
5	Southern Railway	Finance Docket No. 15884	\$3,078	
6	Company			
7				
8				
9				
10				
11				
12				
13	* Note: The Carriers jointly and severally guarantee punctual payment			
14	of principal and interest.			
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
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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			\$	
2				
3				
4				
5				
6				
7				
8				
9				

235. PROPRIETARY COMPANIES

Give particulars called for regarding inactive proprietary companies, as defined in Schedule No. 411, page 94. The separation of accounts 731 and 732 into the various subdivisions shown below should be estimated, if not

actually shown on respondent's books. Enter brief designations of the several proprietary companies at the heads of their respective columns. (Dollars in thousands)

Line No.	Item				
	Mileage owned:				
1	Road, State of _____				
2	Road, State of _____				
3	Road, State of _____				
4	Second and additional main tracks _____				
5	Passing tracks, cross-overs, and turn-outs _____				
6	Way switching tracks _____				
7	Yard switching tracks _____				
	Road and equipment property:	\$	\$	\$	\$
8	Road _____				
9	Equipment _____				
10	General expenditures _____				
11	Other property accounts* _____				
12	Total (account 731) _____				
	Improvements on leased property:				
13	Road _____				
14	Equipment _____				
15	General expenditures _____				
16	Total (account 732) _____				
17	Depreciation and amortization (accounts 735, 736, and 785) _____				
18	Capital stock (account 791) _____				
19	Funded debt unmatured (account 765) _____				
20	Debt in default (account 768) _____				
21	Amounts payable to affiliated companies (account 769) _____				

Line No.	Item				
	Mileage owned:				
1	Road, State of _____				
2	Road, State of _____				
3	Road, State of _____				
4	Second and additional main tracks _____				
5	Passing tracks, cross-overs, and turn-outs _____				
6	Way switching tracks _____				
7	Yard switching tracks _____				
	Road and equipment property:	\$	\$	\$	\$
8	Road _____				
9	Equipment _____				
10	General expenditures _____				
11	Other property accounts* _____				
12	Total (account 731) _____				
	Improvements on leased property:				
13	Road _____				
14	Equipment _____				
15	General expenditures _____				
16	Total (account 732) _____				
17	Depreciation and amortization (accounts 735, 736, and 785) _____				
18	Capital stock (account 791) _____				
19	Funded debt unmatured (account 765) _____				
20	Debt in default (account 768) _____				
21	Amounts payable to affiliated companies (account 769) _____				

*Includes account Nos. 80, "Other elements of investment," and 90, "Construction work in progress."

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) by 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)			
	Transportation—Rail-Line						
1	(101) Freight*	45,988	45,988		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*	167	167		XX	XX	
11	(113) Water transfers						
12	Total rail-line transportation revenue	46,155	46,155				
	Incidental						
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	1,056	1,056	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	132	132				
22	(143) Miscellaneous	40	40				
23	Total incidental operating revenue	1,228	1,228				
	Joint Facility						
24	(151) Joint facility—Cr						
25	(152) Joint facility—Dr						
26	Total joint facility operating revenue	-	-				
27	Total railway operating revenues	47,383	47,383				
*Report hereunder the charges to these accounts representing: A. Payments made to others for—							
28	1. Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ 228 (a) Of the amount reported for item A.1. <u>No</u> % (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 ().						
29	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: \$ 137						
30	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):						
31	(a) Payments for transportation of persons: \$ None (b) Payments for transportation of freight shipments: \$ None						
32	†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):							
33	1. Charges for service for the protection against heat: \$ 410						
34	2. Charges for service for the protection against cold: \$ None						

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)
	Maintenance of Way and Structures	\$
1	(201) Superintendence	749
2	(202) Roadway maintenance—Yard switching tracks	73
3	Roadway maintenance—Way switching tracks	8
4	Roadway maintenance—Running tracks	436
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	
9	Bridges, trestles, and culverts—Way switching tracks	
10	Bridges, trestles, and culverts—Running tracks	108
11	(210) Elevated structures—Yard switching tracks	
12	Elevated structures—Way switching tracks	
13	Elevated structures—Running tracks	
14	(212) Ties—Yard switching tracks	193
15	Ties—Way switching tracks	48
16	Ties—Running tracks	1,159
17	(214) Rails—Yard switching tracks	3
18	Rails—Way switching tracks	40
19	Rails—Running tracks	(7)
20	(216) Other track material—Yard switching tracks	(1)
21	Other track material—Way switching tracks	(53)
22	Other track material—Running tracks	30
23	(218) Ballast—Yard switching tracks	
24	Ballast—Way switching tracks	164
25	Ballast—Running tracks	338
26	(220) Track laying and surfacing—Yard switching tracks	60
27	Track laying and surfacing—Way switching tracks	2,012
28	Track laying and surfacing—Running tracks	
29	(221) Fences, snowsheds, and signs—Yard switching tracks	
30	Fences, snowsheds, and signs—Way switching tracks	35
31	Fences, snowsheds, and signs—Running tracks	267
32	(227) Station and office buildings	14
33	(229) Roadway buildings	5
34	(231) Water stations	23
35	(233) Fuel stations	122
36	(235) Shops and engine houses	
37	(237) Grain elevators	
38	(239) Storage warehouses	
39	(241) Wharves and docks	
40	(243) Coal and ore wharves	198
41	(244) TOFC/COFC terminals	152
42	(247) Communication systems	998
43	(249) Signals and interlockers	
44	(253) Power plants	
45	(257) Power-transmission systems	225
46	(265) Miscellaneous structures	
47	(266) Road property—Depreciation (p. 82)	838
48	(267) Retirements—Road (p. 82)	493
49	(269) Roadway machines	906

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 expense apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$	\$	\$	\$	\$	\$	\$	
							1
							2
							3
							4
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							7
							8
							9
							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)
	Maintenance of Way and Structures—Continued	\$
50	(270) Dismantling retired road property	70
51	(271) Small tools and supplies	533
52	(272) Removing snow, ice, and sand	
53	(273) Public improvements—Maintenance	158
54	(274) Injuries to persons	52
55	(275) Insurance	65
56	(276) Stationery and printing	12
57	(277) Employees' health and welfare benefits	84
58	(281) Right-of-way expenses	
59	(282) Other expenses	53
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	18
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	
62	Total—All road property depreciation (account 266)	838
63	Total—All other maintenance of way and structures accounts	9,843
64	Total maintenance of way and structures	10,681
	Maintenance of Equipment	
65	(301) Superintendence	261
66	(302) Shop machinery	108
67	(304) Power-plant machinery	
68	(305) Shop and power-plant machinery—Depreciation (p. 84)	34
69	(306) Dismantling retired shop and power-plant machinery	
70	(311) Locomotives—Repairs, Diesel locomotives—Yard	141
71	Locomotives—Repairs, Diesel locomotives—Other	84 ⁴
72	Locomotives—Repairs, Other than Diesel—Yard	
73	Locomotives—Repairs, Other than Diesel—Other	
74	(314) Freight-train cars—Repairs*	1,259
75	(317) Passenger-train cars—Repairs	
76	(318) Highway revenue equipment—Repairs	47
77	(323) Floating equipment—Repairs	
78	(326) Work equipment—Repairs	169
79	(328) Miscellaneous equipment—Repairs	333
80	(329) Dismantling retired equipment	
81	(330) Retirements—Equipment (p. 84)	
82	(334) Equipment—Depreciation (p. 84)	1,434
83	(332) Injuries to persons	16
84	(333) Insurance	72
85	(334) Stationery and printing	13
86	(335) Employees' health and welfare benefits	34
87	(339) Other expenses	18
88	(336) Joint maintenance of equipment expenses—Dr	2
89	(337) Joint maintenance of equipment expenses—Cr	
90	✓ Total—All equipment depreciation (accounts 305 and 331)	1,468
91	Total—All other maintenance of equipment accounts	3,317
92	Total maintenance of equipment	4,785
93	*Includes charges for work done by others of	\$ 313
94	and credits for work charged to others in the amount of	\$ 1,177

320. RAILWAY OPERATING EXPENSES—Continued

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)		
\$	\$	\$	\$	\$	\$	\$	50
							51
							52
							53
		FREIGHT SERVICE ONLY					54
							55
							56
							57
							58
							59
							60
							61
							62
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							64
							65
							66
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							69
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							72
		FREIGHT SERVICE ONLY					73
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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)
	Traffic	\$
95	(351) Superintendence	304
96	(352) Outside agencies	630
97	(353) Advertising*	5
98	(354) Traffic associations	43
99	(355) Fast freight lines	
100	(356) Industrial and immigration bureaus	
101	(357) Insurance	
102	(358) Stationery and printing	74
103	(359) Employees' health and welfare benefits	21
104	(360) Other expenses	
105	Total traffic	1,077
	Transportation—Rail Line	
106	(371) Superintendence	928
107	(372) Dispatching trains	106
108	(373) Station employees	1,897
109	(374) Weighing, inspection, and demurrage bureaus	64
110	(375) Coal and ore wharves	
111	(376) Station supplies and expenses	95
112	(377) Yardmasters and yard clerks	550
113	(378) Yard conductors and brakemen	1,009
114	(379) Yard switch and signal tenders	1
115	(380) Yard enginemen	565
116	(382) Yard switching fuel	205
117	(383) Yard switching power produced	
118	(384) Yard switching power purchased	
119	(388) Servicing yard locomotives	76
120	(389) Yard supplies and expenses	590
121	(392) Train enginemen	2,101
122	(394) Train fuel	
123	(395) Train power produced	
124	(396) Train power purchased	
125	(400) Servicing train locomotives	108
126	(401) Trainmen	765
127	(402) Train supplies and expenses**	519
128	(403) Operating sleeping cars	
129	(404) Signal and interlocker operation	27
130	(405) Crossing protection	37
131	(406) Drawbridge operation	200
132	(407) Communication system operation	11
133	(408) Operating floating equipment	
134	(409) Employees' health and welfare benefits	113
135	(410) Stationery and printing	200
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	402
138	-Credits	175
139	Heater-Charges	NONE
140	-Credits	NONE
141	TOFC trailers: Refrigerator-Charges	NONE
142	-Credits	15
143	Heater-Charges	NONE
144	-Credits	NONE

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
		FREIGHT SERVICE ONLY					99
							100
							101
							102
							103
							104
							105
							106
							107
							108
							109
							110
							111
							112
							113
							114
							115
							116
		FREIGHT SERVICE ONLY					117
							118
							119
							120
							121
							122
							123
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							128
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							135

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Transportation—Rail Line	\$
145	(411) Other expenses	368
146	(414) Insurance	224
147	(415) Clearing wrecks	61
148	(416) Damage to property	49
149	(417) Damage to livestock on right of way	
150	(418) Loss and damage—Freight	644
151	(419) Loss and damage—Baggage	
152	(420) Injuries to persons	237
153	(421) TOFC/COFC terminals	40
154	(422) Other highway transportation expenses	
155	(390) Operating joint yards and terminals—Dr	20
156	(391) Operating joint yards and terminals—Cr	
157	(412) Operating joint tracks and facilities—Dr	
158	(413) Operating joint tracks and facilities—Cr	1
159	Total transportation—Rail line	11,809
	Miscellaneous Operations	
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	NONE
	General	
169	(451) Salaries and expenses of general officers	465
170	(452) Salaries and expenses of clerks and attendants	816
171	(453) General office supplies and expenses	184
172	(454) Law expenses	405
173	(455) Insurance	
174	(456) Employees' health and welfare benefits	38
175	(457) Pensions	107
176	(458) Stationery and printing	101
177	(460) Other expenses*	68
178	(461) General joint facilities—Dr	2
179	(462) General joint facilities—Cr	
180	Total general expenses	2,186
181	Grand total railway operating expenses	30,538
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	64.45%
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 11,183

*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 other reasons, should be shown in Schedule 561C 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 expense: 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
							148
		FREIGHT SERVICE ONLY					149
							150
							151
							152
							153
							154
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							159
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							161
							162
		FREIGHT SERVICE ONLY					163
							164
							165
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							167
							168
							169
							170
							171
							172
		FREIGHT SERVICE ONLY					173
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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 _____	11
2	(2 1/2) Other right-of-way expenditures _____	
3	(3) Grading _____	2
4	(5) Tunnels and subways _____	
5	(6) Bridges, trestles, and culverts _____	158
6	(7) Elevated structures _____	
7	(13) Fences, snowsheds, and signs _____	5
8	(16) Station and office buildings _____	135
9	(17) Roadway buildings _____	4
10	(18) Water stations _____	8
11	(19) Fuel stations _____	2
12	(20) Shops and enginehouses _____	36
13	(21) Grain elevators _____	
14	(22) Storage warehouses _____	
15	(23) Wharves and docks _____	3
16	(24) Coal and ore wharves _____	
17	(25) TOFC/COFC terminals _____	28
18	(26) Communication systems _____	7
19	(27) Signals and interlockers _____	218
20	(29) Power plants _____	
21	(31) Power _____	9
22	(35) Miscellaneous structures _____	
23	(37) Roadway machines _____	201
24	(39) Public improvements—Construction _____	11
25	All other road accounts _____	
26	Total (account 266)	838

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 _____	83
6	(9) Rails _____	221
7	(10) Other track material _____	61
8	(11) Ballast _____	84
9	(12) Track laying and surfacing _____	44
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)	493

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
							7
							8
							9
							10
							11
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							26

FREIGHT SERVICE ONLY

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
							7
							8
							9
							10
							11
							12
							13
							14
							15
							16
							17

FREIGHT SERVICE ONLY

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 _____		29
2	(45) Power-plant machinery _____		5
3	Total (account 305) _____		34

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 _____		
7	(58) Miscellaneous equipment _____		
8	(76) Interest during construction _____		
9	(77) Other expenditures—General _____		
10	(80) Other elements of investment _____		
11	Total (account 330) _____		NONE

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 _____		17
2	(52) Locomotives-Other _____		390
3	(53) Freight-train cars _____		758
4	(54) Passenger-train cars _____		
5	(55) Highway revenue equipment _____		125
6	(56) Floating equipment _____		32
7	(57) Work equipment _____		112
8	(58) Miscellaneous equipment _____		
9	Total (account 331) _____		1,434

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
FREIGHT SERVICE ONLY							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
FREIGHT SERVICE ONLY							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
FREIGHT SERVICE ONLY							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 In-

come 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	1,904	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	1,904	56
19	Maine				
20	Maryland		B. U.S. Government Taxes		
21	Massachusetts		Kind of tax (a)	Amount (b)	
22	Michigan				
23	Minnesota			\$	
24	Mississippi		Income taxes:		
25	Missouri		Normal tax and surtax	4,226	57
26	Montana		Excess profits	-	58
27	Nebraska		Total—Income taxes	4,226	59
28	Nevada		Old-age retirement*	1,341	60
29	New Hampshire		Unemployment insurance	232	61
30	New Jersey		All other United States Taxes	-	62
31	New Mexico		Total—U.S. Government taxes	5,799	63
32	New York		Grand Total—Railway Tax Accruals		
33	North Carolina		(account 532)	7,703	64
34	North Dakota				
35	Ohio				
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon				
38	Pennsylvania		Hospital insurance	113	65
39	Rhode Island		Supplemental annuities	199	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	\$1,795	\$600		\$2,395
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	1,795	600		2,395

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	NONE		\$
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	Section of land south of			\$
2	a line of 4th St. & north			
3	of a line of 3rd St.	Miami, Fla.	Sunshine Parking, Inc.	112
4	Land Sect. 37, Township			
5	54, South Range 41	Miami, Fla.	Sunshine Parking, Inc.	72
6	P & O Docks (a part of)	Miami, Fla.	T.M.T. Trailer Ferry, Inc.	46
7	Other items, each less than \$250,000 per annum.			1,152
8				
9				
10				
11			Total	1,382

375. SEPARATELY OPERATED PROPERTIES - PROFIT OR LOSS

Give particulars of the several separately operated properties of companies having a corporate existence separate and distinct from that of the respondent, the profits or losses resulting from the operation of which are receivable or payable in whole or in part by the respondent, and for each such separately operated property state the amount of such profits or losses accrued to the respondent during the year. 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". No dividends or other returns on securities held by or for the respondent should be shown hereunder nor any interest on construction advances or other loans. (Dollar in thousands)

Line No.	Description of property operated (a)	Location of property (b)	Name of operator (c)	ACCRUED TO RESPONDENT	
				Profit (d)	Loss (e)
				\$	\$
1					
2					
3					
4					
5					
6					
7					
8					
9					
10			Total		

NONE

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 376. HIRE OF FREIGHT CARS, PAGE 90

1. Show a recapitulation of the total amounts credited and charged during the year to hire of freight cars on account of freight cars leased, freight cars interchanged, private and individual cars, auto racks and highway trailers. The difference between the total amount receivable and the total amount payable should be entered as a balance, receivable or payable as the case may be, and should be consistent with the entry for hire of freight cars in the Income Account, schedule 300.

2. In column (b) show the total car-miles, both loaded and empty whether paid for on loaded and empty basis or loaded basis only. Car-miles, loaded and empty, reported in column (b), lines 1 through 4, relate to total car-miles incurred on lines of respondent by cars rented on a mileage basis, for which payments are reported in columns (d) and (f). Exclude from lines 1 through 4, data applicable to TOFC and COFC cars and cars rented on a combination mileage and per diem* basis. These exclusions should be reported in lines 5 and 6 through 16.

3. On line 5, column (b), enter the total miles, loaded plus empty, incurred on lines of respondent by TOFC and COFC cars for which payments are reported in columns (d) and (f). In columns (c) through (f), as applicable, enter the rentals paid for TOFC and COFC cars regardless of basis for charges.

4. On lines 6, 7, and 8 report data applicable to all cars the rentals for

which are charged only on a combination mileage and per diem* basis. Car-miles loaded and empty, reported in column (b), lines 6, 7, and 8, relate to total car-miles incurred on lines of respondent by cars rented on a combination mileage and time basis* for which payments are reported in columns (d) and (f). Exclude from lines 6, 7, and 8, data reported on lines 1 through 5 and 9 through 16.

5. On lines 9 through 14 report the per diem (time portion) charges applicable to cars rented on a combination mileage and per diem* basis for which the mileage portion was reported on lines 6, 7, and 8. Report on line 15, columns (c) and (d), the car-days paid for and for which payments were received applicable to the unequipped boxcar charges reported on lines 9 through 12. Report on line 16, columns (c) and (d), the car-days paid for and for which payments were received applicable to cars, other than unequipped box cars, for which charges are reported on line 13.

6. Amounts payable to insurance companies and to other non-carrier companies for lease rental of cars should be included on line 17, column (f). Amounts receivable from railroads or other carriers for per diem rental of these cars should be reported on lines 6 through 16, column (c).

7. Line 21 refers to the auto racks separate and apart from the cars on which the racks are installed.

*Combination mileage and per diem refers to cars moving at rates per mile and per day prescribed by the Commission in Docket No. 31358 or updated computations thereof.

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	2,223,380				178
2	Refrigerator cars	2,095,355				127
3	All other cars	1,252,415				68
4	Total (Lines 1-3)	5,571,150				373
5	TOFC and/or COFC Cars	24,593,499		3		998
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	10,099,566	1	245		
7	All other per diem cars	53,562,608	173	561		367
8	Total (Lines 6 and 7)	63,662,174	174	806		367
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		3	410		
10	Incentive		5	395		
	Canadian Ownership:					
11	Basic		XXXXXXXXXX	5		
12	Incentive		XXXXXXXXXX	4		
13	All Other Per Diem Cars		404	1,310		
14	Total Per Diem Portion (Lines 9-13)		412	2,124		
15	Car-days Paid For Unequipped Box Cars		4,708	132,373		
16	Car-days Paid For, All Other Per Diem Cars		63,587	299,064		
17	Leased Rental-Railroad, Insurance and Other Companies		\$	\$	\$	\$ 43
18	Other Basis					49
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers			15		132
20	Other Highway Trailers		63	620		829
21	Auto Racks		845	301		7
22	GRAND TOTAL (Lines 4, 5, 8, 14, & 17-21)		1,494	3,869		2,798
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$ or DEBIT \$ 5,173					

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 _____			
	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 _____			

NONE

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 _____			
5	Per diem basis _____			
6	Lease rental-insurance and other companies _____			
7	Other basis _____			
8	Total _____			

NONE

383. RENT FOR LEASED ROADS AND EQUIPMENT

1. Give particulars called for with respect to roads and equipment leased from others during the year, the rent for which is includible in account No. 542, "Rent for leased roads and equipment."

2. Rents payable which are not classifiable under one of the three headings provided should be explained in a footnote.

3. If the respondent held under lease during all or any part of the year any road upon which no rent payable accrued, or if any portion of the

charge shown hereunder is for construction on a line in which the respondent's leasehold interest will soon expire, give full particulars in a footnote.

4. 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.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)	Classification of Amount Column (b)		
			Interest on bonds (c)	Dividends on stocks (d)	Cash (e)
1		\$		\$	\$
2					
3					
4					
5					
6					
7					
8					
9					
10	Total				

NONE

383A. ABSTRACTS OF LEASEHOLD CONTRACTS

1. Give brief abstracts of the terms and conditions of the leases under which the respondent holds the properties above named, showing particularly (1) the date of the lease, (2) the chain of title and dates of transfers connecting the original lessee with the respondent in case of assignment or subletting, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease is to terminate, or, if such date has not yet been determined, the provisions governing its determination.

Also give reference to the Interstate Commerce Commission's authority for the lease, if any. If none, state the reasons therefore. **Only changes during the year are required.**

2. In lieu of the abstracts here called for, the respondent may file copies of lease agreements and give specific references to copies heretofore filed with the Commission. Agreements being filed should be addressed to the Bureau of Accounts.

384. MISCELLANEOUS RENTS

Give particulars of all properties the rents on which were charged by the respondent during the year to Income, under the heading "Miscellaneous rents," showing for each item the total charge therefor to Income. 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		Name of lessor (c)	Amount charged to Income (d)
	Name (a)	Location (b)		
1	Right of Way	Medley, Fla.	Irving Kimmel	\$ 4
2	Right of Way	Miami International	Dade County Port	1
3		Airport	Authority	
4				
5				
6				
7				
8				
9				
10			Total	5

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)
1	519	Miscellaneous Income	\$	\$
2		Penn Central - Proportion of 1970 Trust Funds		106
3				
4		Profit on Sale of 405,376.58 sq. ft. of land in		
5		Commerce Park, Dade County, Florida, to Hammer-		
6		smith Distributing Co.		169
7				
8		Profit on sale of 238,800.82 sq. ft. of land in		
9		Commerce Park, Dade County, Florida, to Durbin		
10		Paper Stock Co.		100
11				
12		Other items, each less than \$250,000		618
13		Total 519		993
14				
15	551	Miscellaneous Income		
16		Uncollectible Bills for Collection	36	
17				
18		Interest received on money held in escrow for		
19		property taxes which was paid to various counties	3	
20				
21		Overcharge Freight Claims	2	
22				
23		Other Items, each less than \$250,000	5	
24		Total 551	46	
25				
26				
27	620	Appropriations for Retirement of Florida East Coast		
28		Railway Company First Mortgage Series "A" Bonds, due		
29		January 1, 2011.	225	
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

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	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	349.24	110.20		77.85	72.44	138.04	747.77
2	1	100%	B	150.00			19.96	28.79	29.61	228.36
3				499.24	110.20		97.81	101.23	167.65	976.13
4										
5	2	None								
6	3	None								
7	4A	100%	M						.82	.82
8	4AJ	1/2	M						.71	.71
9	Total Class 4A		4A						1.53	1.53
10	& 4AJ Main									
11										
12	4BJ	1/2	B					.93		.93
13	4BJ	1/2	B						.93	.93
14	Total Class 4B		4B					.93	.93	1.86
15	& 4BJ Branch									
16										
17	Total Class 4		4					.93	2.46	3.39
18										
19	5	None								
20										
21	Mileage returned on line 8 represents that portion of Atlantic and East Coast									
22	Terminals tracks used jointly by the respondent and Seaboard Coast Line Railroad									
23	Company, who jointly control Atlantic and East Coast Terminal Company and whose									
24	respective interest are as follows:									
25				F. E. C. Railway Co.				S. C. L. Railway Co.		
26	Stock			\$12,500				\$12,500		
27	Advances			302,289				294,379		
28										
29	Mileage reported on line 12, located on land owned by Seaboard Coast Line									
30	Railroad Company is owned, used and maintained, jointly by Seaboard Coast Line									
31	Railroad Company and Florida East Coast Railway Company.									
32										
33	Mileage reported on line 13, located on land owned by Dade County Port Authority,									
34	is owned, used and maintained, jointly by Seaboard Coast Line Railroad Company and									
35	Florida East Coast Railway Company.									
36										
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
51										
52										
53										
54										
55	Total Main Line	XXX	XXX	349.24	110.20		77.85	72.44	138.04	747.77
56	Total Branch Lines	XXX	XXX	150.00			19.96	29.72	32.07	231.75
57	Grand Total	XXX	XXX	499.24	110.20		97.81	102.16	170.11	979.52
58	Miles of road or track electrified included in preceding grand total	XXX	XXX	None	0		8	2	0	9

411-A. MILEAGE OWNED BUT NOT OPERATED BY RESPONDENT AT CLOSE OF YEAR

If any of the tracks returned in this schedule are operated by other than the respondent, the name of the company or individual operating them and the conditions under which they are held for operation should be

shown in a footnote. Tracks which have been permanently abandoned should not be included in this schedule.

Line No.	Class	Name of road or track	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks	Miles of yard switching tracks	Total
				Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1		None								
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15			Total	XXX						

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. 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 ap-

propriate. 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.

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	Florida	349.24 ⁹	150.00 ⁰					499.24 ⁹			
2											
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
◆ 16	Total Mileage (single track)	◆ 349.24 ⁹	◆ 150.00 ⁰					499.24 ⁹ ◆	◆		

413. TRACKS OPERATED AT CLOSE OF YEAR

(For switching and terminal companies only)

Give particulars of all tracks operated by the respondent at the close of the year.

Classify the tracks, as follows:

- (1) Tracks owned by the respondent;
- (2) Tracks operated by the respondent but owned by the respondent's proprietary corporations;
- (3) Tracks operated under lease for a specified sum, lessor being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (4) Tracks operated under contract or agreement, or where the rent is contingent upon earnings or other consideration, owner being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (5) Tracks operated under trackage rights.

Name all the tracks of each class before any of a later class, and insert in column (a) before the name of each owner the figure (and letter, if any) indicating its class in accordance with the preceding classification.

Give subtotals for each of the several numbered classes.

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

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 rests in a corporation controlled by or controlling the respondent; but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote. 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 conditioned upon earnings or other fact.

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

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

Tracks belonging to an industry for which no rent is payable should not be reported.

Tracks 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, and full particulars showing all of the joint or common title holders, and the extent of their respective interests should be shown in a memorandum attached to the schedule.

Line No.	Class (a)	Name of owner (b)	Location (c)	Character of business (d)	Total mileage operated (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
				Total	
				Miles of road or track electrified (included in each preceding total)	
				TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE	
11					
12					
13					
14					
15					
16					
17					
				Total	

18 Are the tracks of the respondent operated primarily in the interest of any industrial, manufacturing, or other corporation, firm, or individual? _____

If so, give name, address, and character of business of corporation, firm, or individual. Name _____ Address _____

Character of business _____

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	I	M	.01			8.04	.16	.15	8.36	
2										
3	I	B				6.06		.83	6.89	
4										
5										
6										
7										
8										
9										
10										
11										
12										
13	Total Increase		.01			14.10	.16	.98	15.25	

DECREASES IN MILEAGE

14	I	M		21.23		.19	.69	1.50	23.61	
15										
16	I	B	25.86			.38	.77		27.01	AB-70
17										
18	4B	B	5.32			.24	.76		6.32	AB-55
19										(Sub#2)
20	4BJ	B				.06	.93		.99	AB-70
21										
22										
23										
24										
25	Total Decrease		31.18	21.23		.87	3.15	1.50	57.93	

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 None Miles of road abandoned None

Owned by proprietary companies:

Miles of road constructed None Miles of road abandoned None

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

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

415. MILES OF TRACKS AT CLOSE OF YEAR—BY STATES AND TERRITORIES (For switching and terminal companies only)

Give particulars, as of the close of the year, of all tracks operated and of all owned but not operated. The respondent's proportion of operated tracks held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (d), or (e), as may be appropriate. The

remainder of jointly operated mileage should be shown in column (f). Tracks owned, not operated by respondent (including respondent's proportion of jointly owned tracks, not operated), should be shown in column (h). If any of the tracks returned in column (h) are operated by other than the respondent, the name

of the company or individual operating them and the conditions under which they are held for operation should be shown in a footnote. Tracks which have been permanently abandoned should not be included in column (h). Lengths should be stated to the nearest hundredth of a mile.

Line No.	State or Territory (a)	Tracks Operated					Tracks owned, not operated by respondent (h)	New tracks constructed during year (i)
		Tracks owned (b)	Tracks of proprietary companies (c)	Tracks operated under lease (d)	Tracks operated under contract, etc. (e)	Tracks operated under trackage rights (f)	Total mileage operated (g)	
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16	Total Mileage							

INSTRUCTION CONCERNING RETURNS IN SCHEDULE 417 ON PAGES 104 AND 105

Instructions for reporting locomotive and passenger-train car data, pages 104 and 105.

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

2. In column (c) give the number of units purchased new or built in company shops. In column (d) 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 (i); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (h); units rented from others for a period less than one year should not be included in column (i).

4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit

may be equipped with hostler controls for independent operating at terminals.

5. A "self-propelled car" is a rail motor car propelled by electric motors receiving power from third rail or overhead, or internal combustion engines located on the car itself. Trailers equipped for use only in trains of cars that are self-propelled are to be included as self-propelled equipment.

6. A "Diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be supplied from external conductor. Units other than diesel-electric, e.g., diesel-hydraulic, should be identified in a footnote giving the number and a brief description. An "Electric" unit includes all units which receive electric power from an overhead contact wire or third rail, and use the power to drive one or more electric motors that propel the vehicle. An "Other self-powered unit" includes all units other than diesel or electric, e.g., steam, gas turbine. Show the type of unit, service and number, as appropriate, in a brief description sufficient

for positive identification. An "Auxiliary unit" includes all units used in conjunction with locomotives but which draw their power from the "mother" unit, e.g., boosters, slugs, etc. For reporting purposes indicate radio-controlled self-powered diesel units on lines 1 through 8, as appropriate. Radio-controlled units that are not self-powered, i.e., those without a diesel, should be reported on line 17 under "Auxiliary units".

7. Column (k) should show aggregate capacity for all units reported in column (j), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes). Exclude capacity data for steam locomotives. For passenger-train cars report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.

8. Passenger-train car types and service equipment car types correspond to AAR Mechanical Division designations. Descriptions of car codes and designations are published in The Official Railway Equipment Register.

417. INVENTORY OF EQUIPMENT

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

Line No.	Type or design of units (a)	Units in service of respondent at beginning of year (b)	Changes During the Year					Units at Close of Year				
			Units installed				Units retired from service of respondent whether owned or leased, including re-classification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)&(i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units including re-classification and second hand units purchased or leased from others (f)						
	Locomotive Units										(H.P.)	
1	Diesel-Freight — A units	53 *					53					
2	Diesel-Freight — B units											
3	Diesel-Passenger — A units											
4	Diesel-Passenger — B units		3			50		53		53	112,250	
5	Diesel-Multiple purpose — A units											
6	Diesel-Multiple purpose — B units							4		4	4,800	
7	Diesel-Switching — A units	4 *										
8	Diesel-Switching — B units											
9	Total (lines 1 to 8)	57 *	3			50	53	57		57	117,050	
10	Electric-Freight											
11	Electric-Passenger											
12	Electric-Multiple purpose											
13	Electric-Switching											
14	Total (lines 10 to 13)	None	None				None		None	None	None	None
15	Other self-powered units											
16	Total (lines 9, 14 and 15)	57 *	3			50	53	57		57	117,050	
17	Auxiliary units										xxxx	
18	Total Locomotive Units (lines 16 and 17)	57 *	3			50	53	57		57	xxxx	

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

DISTRIBUTION OF LOCOMOTIVE CARS BY SERVICE												
Type or design of units (a)		Before Jan. 1, 1950 (b)	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)	During Calendar Year					TOTAL (l)
							1970 (g)	1971 (h)	1972 (i)	1973 (j)	1974 (k)	
19	Diesel _____		30	9				10	5		3	57
20	Electric _____											
21	Other self-powered units _____		30	9				10	5		3	57
22	Total (lines 19 to 21) _____											
23	Auxiliary units _____											
24	Total Locomotive Units (lines 22 and 23) _____		30	9				10	5		3	57

417. INVENTORY OF EQUIPMENT—Continued

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

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS												
Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year (b)	Changes During the Year					Units at Close of Year				
			Units Installed				Units retired from service of respondent whether owned or leased, including reclassification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)&(i)) (col. (h)&(i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units, including reclassification and second hand units purchased or leased from others (f) (f)						
	PASSENGER-TRAIN CARS <i>Non-Self-Propelled</i>										(Seating capacity)	
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 [All class D, PD] _____										XXXX	
30	Postal cars [All class M] _____										XXXX	
31	Non-passenger carrying cars [All class B, CSB, PSA, IA] _____										XXXX	
32	Total (lines 25 to 31) _____	None			None			None				None
	<i>Self-Propelled Rail Motorcars</i>											
33	Electric passenger cars [EP, ET] _____											
34	Electric combined cars [EC] _____											
35	Internal combustion rail motorcars [ED, EG] _____											
36	Other self-propelled cars (Specify types: _____)											
37	Total (lines 33 to 36) _____	None			None			None				None
38	Total (lines 32 and 37) _____	None			None			None				None
	COMPANY SERVICE CARS											
39	Business cars [PV] _____	1						1		1	XXXX	
40	Boarding outfit cars [MWX] _____	28					2	26		26	XXXX	
41	Derrick and snow removal cars [MWU, MWV, MWW, MWK] _____	23						23		23	XXXX	
42	Dump and ballast cars [MWB, MWD] _____	27						27		27	XXXX	
43	Other maintenance and service equipment cars _____	68*						68		68	XXXX	
44	Total (lines 39 to 43) _____	147*					2	145		145	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)	New units purchased or built ¹ (p)	New units leased from others (q)	Units Installed	
						Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (r)	All other units, including reclassification and second hand units purchased or leased from others (s)
FREIGHT-TRAIN CARS							
45	Box-General Service (unequipped) [All B, L070, R-00, R-01] _____	11 *					
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07] _____	58 *	6 *	8			30
47	Box-Special Service [A-00, A-10] _____						
48	Gondola-General Service [All G (except G-9-)] _____	531 *					
49	Gondola-Special Service [G-9-, J-00, all C, all E] _____						
50	Hopper (open top)-General Service [All H (except H-70)] _____	333 *		150			
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K] _____						
52	Hopper (covered) [L-5-] _____	23 *	4 *				
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] _____		55 *				
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] _____	18 *	12 *				
61	Stock [All S] _____						
62	Autorack [F-5-, F-6-] _____	244 *			17		
63	Flat-General Service [F-0-] _____	18 *					
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-] _____	41 *			7		
65	Flat-TOFC [F-7-, F-8-] _____	10 *					
66	All other [L-0-, L-1-, L-4-, L080, L090] _____	5 *			6		
67	Total (lines 45 to 66) _____	1,292 *	77 *	158	30		30
68	Caboose [All N] _____	XXXX	18 *				
69	Total (lines 67, 68) _____	1,292 *	95 *	158	30		30
70	Grand total, all classes of cars (lines 38, 44 and 69) _____	1,292 *	242 *	158	30		30
1 Box, unequipped (which relates to incentive per diem only.)		New units purchased or built				Units rebuilt or acquired	
		General funds		Incentive funds		General funds	Incentive funds

¹ Box, unequipped (which relates to incentive per diem order)

6. Time-mileage cars refers to freight cars, other than cabooses, owned or held under lease arrangement, whose interline rental is settled on a per diem and five haul mileage basis under "Code of Car Hire Rules", or would be so settled if used by another railroad.

Railroad Annual Report R-1

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 ¹ (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)
FLOATING EQUIPMENT							
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	Total (lines 71 and 72) _____	X X X X					
HIGHWAY REVENUE EQUIPMENT							
74	Bogie-chassis _____		26 *				
75	Dry van _____		245 *				
76	Flat bed _____						
77	Open top _____						
78	Mechanical refrigerator _____						
79	Bulk _____						
80	Insulated _____						
81	Platform, removable sides _____						
82	Other trailer or container _____		25 *		10		
83	Tractor _____		107 *	29			
84	Truck _____		94 *	28			
85	Total (lines 74 to 84) _____		497 *	57	10		

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
	16	10		26			74
36		209		209			75
							76
							77
							78
							79
							80
							81
	10	25		35			82
10	126			126			83
16	106			106			84
62	258	244		502			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 storerooms, 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)
REVENUE SERVICE				
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
NONREVENUE SERVICE				
Vehicles owned or leased:				
16	Number available at beginning of year			26
17	Number installed during the year			0
18	Number retired during the year			0
19	Number available at close of year			26

*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
		107	245	94		16
		29	0	28		17
		10	36	16		18
		126	209	106		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

422. HIGHWAY MOTOR-VEHICLE ENTERPRISES IN WHICH THE RESPONDENT HAD A DIRECT OR INDIRECT FINANCIAL INTEREST DURING THE YEAR

Give particulars of highway motor-vehicle enterprises (excluding Railway Express Agency, Inc.) in which the respondent had a financial interest, either directly or indirectly, during the year.

In column (a) identify each motor-vehicle enterprise by name and address, and in column (b) state whether the respondent's interest in such

enterprise was direct or indirect. If the interest was indirect, give the names of all intermediaries.

In column (c) give the date on which respondent first acquired its direct or indirect interest in the enterprise.

Line No.	Name and address of highway motor-vehicle enterprise (a)	Nature of respondent's interest (b)	Date on which respondent's direct or indirect interest was originally acquired (c)
1	Florida East Coast Highway Dispatch		
2	Company, St. Augustine, Florida	Direct	April 28, 1961
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

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	2	None	None	None	None	2	None	2
2	Crossings added: New crossings	None	None	None	None	None	None	None	None
3	Change in protection	None	None	None	None	None	None	None	None
4	Crossings eliminated: Separation of grade	None	None	None	None	None	None	None	None
5	Change in protection	None	None	None	None	None	None	None	None
6	Other causes	None	None	None	None	None	None	None	None
7	Number at close of year	2	None	None	None	None	2	None	2
8	Number at Close of Year by States: Florida	2	None	None	None	None	2	None	2
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-activated devices with or without audible supplements. Include in column (l), in addition to "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 (m) report other than railroad crossbuck. 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	345	158	None	None	None	None	None	None	503	138	74	None	None	715
2	Added: By new, extended or relocated highway	14	None	None	None	None	None	None	None	14	None	None	None	None	14
3	By new, extended or relocated railroad	1	None	None	None	None	None	None	None	1	None	None	None	None	1
4	Total added	15	None	None	None	None	None	None	None	15	None	None	None	None	15
5	Eliminated: By closing or relocation of highway	None	None	None	None	None	None	None	None	None	None	6	None	None	6
6	By relocation or abandonment of railroad	None	None	None	None	None	None	None	None	None	24	1	None	None	25
7	By separation of grades	None	None	None	None	None	None	None	None	None	None	None	None	None	None
8	Total eliminated	None	None	None	None	None	None	None	None	None	24	7	None	None	31
9	Changes in protection: Number of each type added	15	None	None	None	None	None	None	None	15	None	None	None	None	15
10	Number of each type deducted	None	None	None	None	None	None	None	None	None	24	7	None	None	31
11	Net of all changes	15	None	None	None	None	None	None	None	15	- 24	- 7	None	None	- 16
12	Number at close of year	360	158	None	None	None	None	None	None	518	114	67	None	None	699
13	Number at close of year by States:														
	Florida	360	158	None	None	None	None	None	None	518	114	67	None	None	699
14															
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 _____	35	2	37
2	Added: By new, extended or relocated highway _____	None	None	None
3	By new, extended or relocated railroad _____	None	None	None
4	By elimination of grade crossing ¹ _____	None	None	None
5	Total added _____	None	None	None
6	Deducted: By closing or relocation of highway _____	None	None	None
7	By relocation or abandonment of railroad _____	1	None	1
8	Total deducted _____	1	None	1
9	Net of all changes _____	1	None	1
10	Number at close of year _____	34	2	36
11	Number at close of year by States: <u>Florida</u>	34	2	36
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				

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

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	S	15,117	\$ 25.49	\$ 385		\$	\$	New (1)
2	T	164,972	6.05	998	97,412	180.00	18	New
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	180,089	8.03	1,383	97,412	180.00	18	

(Dollars in thousands)

21	Amount of salvage on ties withdrawn	\$	None
22	Amount chargeable to operating expenses	\$	1,401
23	Amount chargeable to additions and betterments	\$	None

Estimated number of crossties in all maintained tracks:

	Number	Percent of Total
24 Wooden ties	2,453,048	87.41
25 Other than wooden ties (steel, concrete, etc.)	353,232	12.59
26 Total	2,806,280	100.00

(1) MR-Z Prestressed Concrete Ties

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	S	24,365	\$ 16.96	\$ 413		\$	\$	New
2	T	3,711	6.65	25				New
3	T	18,317	1.09	20				SH
4					112,011	205.18	23	New
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	46,393	9.87	458	112,011	205.18	23	

21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid 1.60

22 Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid 7.44

Note: \$349,000 of crossties and switch and bridge ties laid in additional tracks during 1974 was lodged in Account 90 - Construction Work in Progress at December 31, 1974.

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	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	112	186	\$ 9	\$ 50	112	191	\$ 10	\$ 50
2	2	132	12,559	1,756	140				
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20	Total	X X X X	12,745	1,765	138	X X X X	191	10	50

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	15,311
22	Salvage value of rails released	\$ 766
23	Amount chargeable to operating expenses	\$ 743,872
24	Amount chargeable to additions and betterments	\$ 266,351
25	Miles of new rails laid in replacement (all classes of tracks) †	108.12 (rail-miles) 54.06
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) ‡	1.88 (rail-miles) .94
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	132 (pounds)
28	Tons of rail sold as scrap and amount received	3,921 (tons of 2,000 lb.); \$ 476
29	Track-miles of welded rail installed this year	27.1; total to date 230.6

* 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.

Note: Difference in amounts on line 24 of Schedule 515 and line 16 of Schedule 516 compared to Account 9 on Schedule 211 results from transfer of prior years charges from Account 90 - Construction Work in Progress.

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	112	315	\$ 16	\$ 50	90	883	\$ 44	\$ 50
2						112	331	17	50
3						115	35	2	50
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16	Total	XXX	315	16	50	XXX	1,249	63	50
17	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid								1.60
18	Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid								7.44

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	132	137.40		
2	115	124.20		
3	112	209.20		
4	90	133.60		
5	70	5.00		
6				
7				
8				
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 _____	522		522
	Train-Miles			
2	Diesel locomotives _____	2,101,822		2,101,822
3	Other locomotives _____			
4	Total locomotives _____	2,101,822		2,101,822
5	Motorcars _____			
6	Total train-miles _____	2,101,822		2,101,822
	Locomotive Unit-Miles			
7	Road service _____	3,524,952		3,524,952
8	Train switching _____	225,998		225,998
9	Yard switching _____	621,905		621,905
10	Total locomotive unit-miles _____	4,372,855		4,372,855
	Car-Miles (Thousands)			
11	Total motorcar car-miles _____			
12	Loaded time-mileage freight cars _____	38,989		38,989
13	Loaded other freight cars _____	7,137		7,137
14	Empty time-mileage freight cars _____	38,944		38,944
15	Empty other freight cars _____	6,345		6,345
16	Caboose _____	149		149
17	Total freight car-miles (lines 12, 13, 14, 15 and 16) _____	91,564		91,564
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) _____			
24	Business cars _____			
25	Crew cars (other than caboose) _____			
26	Grand total car-miles (lines 11, 17, 23, 24 and 25) _____	91,564		91,564
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands) _____	446,119		446,119
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands) _____	4,142,548		4,142,548
29	Gross ton-miles of passenger-train cars and contents (thousands) _____			
30	Train-hours—Total _____	96,452		96,452
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight _____	XX XX XX	XX XX XX	8,770,738
32	Tons of nonrevenue freight _____	XX XX XX	XX XX XX	131,712
33	Total tons revenue and nonrevenue freight _____	XX XX XX	XX XX XX	8,902,450
34	Ton-miles—Revenue freight in road service (thousands) _____ b	XX XX XX	XX XX XX	1,849,640
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	1,849,640
37	Ton-miles—Nonrevenue freight in road service (thousands) _____ b	XX XX XX	XX XX XX	19,363
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	19,363
40	Net ton-miles of freight—Revenue and nonrevenue (thousands) _____ a	1,752,157		1,869,003
	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 _____			60,043
44	Motorcars _____			
45	Total _____			60,043

a - From Conductors Wheel Reports

b - From Waybills

INSTRUCTIONS CONCERNING SCHEDULE 531 ON PAGE 120

1. Give the various statistical items called for concerning the rail-line operations of respondent's road during the year. Train-miles, car-miles and other particulars are to be reported in accordance with the classification of train-miles and car-miles prescribed in the Uniform System of Accounts for Railroad Companies (Mileage Accounts 800 to 805 and 820 to 825). Locomotive unit-miles should include all miles made by each locomotive unit.

2. Time-mileage freight cars, as used herein, refers to freight cars other than cabooses owned or held under lease arrangement by U.S. class I line-haul railroads, whose interline rental is settled on a per diem and line-haul basis under "Code of Car Hire Rules," or would be so settled if used by another railroad.

3. Item No. 1 includes miles of road operated under trackage rights.

4. All statistics should be reported in whole numbers unless otherwise indicated in thousands. For gross ton-miles compute from conductors' or dispatchers' train reports weight in tons (2,000 pounds). Line 27 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Lines 28 and 29 represent tons behind locomotive units (cars and contents, company-service equipment and cabooses) moved one mile in transportation trains. Include ton-miles of exclusive work service equipment and motorcars moving in

transportation trains. Use 150 pounds as the average weight per passenger and four tons as the average weight of contents of each head-end car.

5. Line No. 35 should represent the ton-miles of revenue freight in water transfer service on the Great Lakes involving a rail-line haul, the revenue from which is includible in account No. 101, "Freight." Ton-miles of revenue freight in water transfer service which was moved on the basis of lawful local tariff rates, the revenue from which is creditable to account No. 113, "Water transfers," should be excluded. Line 36, Total ton-miles—Revenue freight, should correspond to the ton-miles reported on Form OS-B, Item 2.

6. For net ton-miles, Line 40, compute from conductors' train reports. This item represents the number of tons of revenue and non-revenue freight moved one mile in transportation trains. Include a reasonable proportion of the weight of exclusive work equipment moved one mile. Include net ton-miles in motorcar trains. Exclude LCL shipments handled in mixed baggage-express cars.

7. The mileage of company service equipment, designed exclusively for work service and moved in transportation trains, should be classed as loaded freight car-miles.

8. Highway vehicle operations should not be included in Schedule 531 but particulars thereof given in a footnote below.

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

1. Give particulars of cars handled during the year. For descriptions of kinds of services included in switching operations, and in terminal operations, reference is made to the "Notice" on the inside of the front cover of this form. With respect to the term "cars handled" it should be observed that, when applied to switching operations, the movement of a car from the point at which a switching company receives it, whether loaded or empty, to the point where it is loaded or unloaded or delivered to another connecting line is to be counted as one car handled. The return of a car, whether loaded or empty, from the point where it is loaded or un-

loaded, to the point of delivery is to be counted as one car handled. No incidental movement is to be considered, unless such incidental movement involves the receipt of additional revenue. When applied to terminal operations, such as union station, bridge, ferry, or other joint facility terminal operations, the term "cars handled" includes all cars for which facilities are furnished.

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

Line No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
Freight Traffic				
1	Number of cars handled earning revenue—Loaded			
2	Number of cars handled earning revenue—Empty			
3	Number of cars handled at cost for tenant companies—Loaded			
4	Number of cars handled at cost for tenant companies—Empty			
5	Number of cars handled not earning revenue—Loaded			
6	Number of cars handled not earning revenue—Empty			
7	Total number of cars handled			
Passenger Traffic				
8	Number of cars handled earning revenue—Loaded			
9	Number of cars handled earning revenue—Empty			
10	Number of cars handled at cost for tenant companies—Loaded			
11	Number of cars handled at cost for tenant companies—Empty			
12	Number of cars handled not earning revenue—Loaded			
13	Number of cars handled not earning revenue—Empty			
14	Total number of cars handled			
15	Total number of cars handled in revenue service (lines 7 and 14)			
16	Total number of cars handled in work service			
17	Number of locomotive-miles in yard switching service: Freight, _____; passenger, _____			

NOTES AND RE MARKS

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

1. In columns (a) and (b) enter the name and position of each of the five persons named in Schedules 102 and 103 of this report to whom the respondent paid the largest amount during the year as compensation for current or past service over and above necessary expenses incurred in discharge of duties. In addition, list all other officers, directors, pensioners or employees, if any, to whom the respondent paid \$40,000 or more in total compensation during the year.

2. The salary per annum to be entered in column (c) is the annual rate at which an employee is paid rather than the amount actually paid for a part of a year. If the salary of an individual was increased or decreased during the year, show salary before each change as well as at close of year.

3. If an officer, director, etc., receives compensation from one or more of the affiliated companies listed in Schedule 104, reference to this fact should be made if the aggregate compensation from all companies amounts to \$40,000 or more. The detail as to division of the compensation should be reported in schedule 564.

4. Other compensation to be entered in column (d) includes, but is not limited to, commissions; bonuses; shares in profits; contingent compensation; moneys paid, set aside or accrued pursuant to any pension, retirement, savings, deferred compensation, or similar plan including premiums paid for retirement annuities, or life insurance where the respondent is not the beneficiary (Premiums on group life insurance for benefits less than \$50,000 need not be reported.), or any other arrangement which constitutes a form of compensation. Give the details of any plan not previously reported, the basis of determining the ultimate benefits payable, and the payments or provisions made during the year.

5. Also include in column (d) all remuneration paid, directly or indirectly, in the form of securities, options, warrants, rights or other property. Furnish particulars concerning any options, warrants, or rights issued or granted during the year including prices, expiration dates and other information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by each officer, director, etc. (Dollars in thousands)

Line No.	Name of person (a)	Position of Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	W. L. Thornton	President	\$ 38	\$
2				
3	R. W. Wyckoff	Senior Vice President	32	
4				
5	J. E. Corbett	Vice President	30	
6				
7	H. E. Hales	Vice President	29	
8				
9	C. F. Zellers, Jr.	Corporate Secretary	18	
10		Corporate Secretary *	22	
11				
12				
13				
14	* Effective July 16, 1974.			
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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 X

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	Advance Industrial Security,		\$
2	Inc.	Security Guard Service	132
3	Armour Industrial Security	Security Guard Service	426
4	Bankers Life	Comprehensive Medical and Life Insurance	358
5	Bolles, Goodwin, Ryskamp and		
6	Ware	Legal Services and Expenses	117
7	Southeastern Railroads		
8	Associated Bureaus	Proportion of Expenses	134
9	Arthur Young & Co.	Auditing Service	25
10			
11			
12			
13			
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**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:

- (a) Lawful tariff charges for transportation services.
- (b) Payments to or from other railroads for interline services and interchange of equipment.
- (c) 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.
- (d) 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:

- (a) If respondent directly controls affiliate insert the word "direct".
- (b) If respondent controls through another company insert the word "indirect".
- (c) If respondent is under common control with affiliate insert the word "common".
- (d) If respondent is controlled directly or indirectly by the company listed in column (a) insert the word "controlled".
- (e) 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	FEC Highway Dispatch Co	90	Direct	Lease of Equipment	Depreciation Chgs.	9/70	Ann.	S	\$ 107
2	" " " "	90	Direct	Lease of Office Space	Nominal Rental	11/64	Ann.	S	1
3	" " " "	90	Direct	Track Rental	Nominal Rental	3/65	Ann.	S	2
4	" " " "	90	Direct	Repair Vehicles	Actual Cost	0	0	P	77
5	" " " "	90	Direct	Accounting Service	Actual Cost	9/70	Ann.	S	24
6	" " " "	90	Direct	Ramp&Deramp TOFC traf.	6.00 per trailer	4/72	Ann.	P	1,235
7	" " " "	90	Direct	Substitute service and	17.20/hr. tractor				
8				handling company matl.	& driver	4/72	Ann.	P	175
9	Continued on Page 124-B								

NOTES AND REMARKS

565. OTHER TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT

1. Furnish the information called for below concerning transactions 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 limited to, purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
2. In column (a) enter the name of the affiliated company, person, or agent with which respondent transacted purchase, sale or transfer.
3. In column (b) indicate form of affiliation or control between the respondent and company or person identified in column (a) in accord with instruction No. 3 to Schedule 564.
4. In column (c) briefly describe the kind of asset purchased, sold or transferred.

5. In column (d) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales with the company or individual named in column (a) when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".
6. In column (e) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (d).
7. In column (f) report the net profit or loss for each item (column (d) less column (e)).
8. Answer all questions at bottom of schedule. (*Dollars in thousands*)

Line No.	Name of Company or Individual (a)	Form of Affiliation (b)	Description of Item (c)	Sales or Purchase Price (d)	Net Book Value (e)	Gain or (Loss) (f)
1	Nothing to Report			\$	\$	\$
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						

With respect to the transactions listed above, were any gains or losses incurred by other affiliated companies in the six (6) accounting years preceding this report year on the transfer of the item to the company or individual named in column (a)? Specify: Yes ___ No ___ If yes, give particulars of prior transaction such as sales price, and gain or loss.

Where any services provided or assets transferred between respondent and affiliated companies or individuals during the year for which no charges were assessed? Specify: Yes ___ No ___ If yes, explain.

**566 A. TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS
FOR SERVICES RECEIVED OR PROVIDED**

1. Furnish the information called for below concerning transactions between noncarrier subsidiaries of the respondent and other affiliated companies for services received or provided in accord with instruction No. 1 to Schedule 564.

2. In column (a) enter the name of the noncarrier subsidiary of respondent.

3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary received or provided services aggregating \$30,000 or more for the year.

4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.

5. In column (d) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. If more

than one type of service is provided, list each type of service separately. When services are both provided and received between the noncarrier subsidiary and other affiliate they should be listed separately and the amounts shown separately in column (h).

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

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

8. In column (h) 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 (d). 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 noncarrier subsidiary and other affiliate. (Dollars in thousands)

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Character of service (d)	Basis of Charge (e)	Contract		Total Charges for Year	
						Date (f)	Term (g)	(P)(S)	(h)
1	Nothing to Report								\$
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
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26									

566 B. OTHER TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS

1. Furnish the information called for below concerning other transactions between noncarrier subsidiaries of the respondent and other affiliated companies in accord with instruction No. 1 to Schedule 565.

2. In column (a) enter the name of the noncarrier subsidiary of respondent.

3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary transacted a purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.

4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.

5. In column (d) briefly describe the kind of asset purchased, sold or transferred.

6. In column (e) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".

7. In column (f) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (e).

8. In column (g) report the net profit or loss for each item (column (e) less column (f)).

9. Answer all questions at bottom of schedule.
(Dollars in thousands)

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Description of Item (d)	Sales or Purchase Price (e)	Net Book Value (f)	Gain or (Loss) (g)
1	Nothing to Report						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

With respect to the transactions listed above, were any gains or losses incurred by other affiliated companies in the six (6) accounting years preceding this report year on the transfer of the item to the company or individual named in column (b)? Specify. Yes . . . No . . . If yes, give particulars of prior transaction such as sales price, and gain or loss.

Were any services provided or assets transferred between noncarrier subsidiaries of respondent and other affiliated companies or individuals for which no charges were assessed? If so, explain.

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	8,431,297.			
2	Passenger	---			
3	Yard switching	838,832.			
4	Total	9,270,129.			
5	Cost of Fuel*	\$ 2,307	\$	\$	\$
6	Work Train	81			

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			
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)			
8		Total			
9	Amount of foregoing compensation that is chargeable to operating expenses: \$				

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 1, 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."

NOTHING TO REPORT

NOTES AND REMARKS

660. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION

This schedule should be completed by carriers participating in the National Railroad Passenger Corporation (NRPc) agreement, as required by order of the Commission, January 30, 1973, No. 35344 (Sub-NO. 3). Classify by accounts the amounts credited for remunerations for intercity

passenger service performed by respondent on behalf of NRPc. All contra entries should be indicated in parenthesis.

(Dollars in thousands.)

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Way and Structures	\$
1	201 Superintendence	
2	202 Roadway Maintenance	
3	206 Tunnels and Subways	
4	208 Bridges, Trestles and Culverts	
5	210 Elevated Structures	
6	212 Ties	
7	214 Rails	
8	216 Other Track Material	
9	218 Ballast	
10	220 Track Laying and Surfacing	
11	221 Fences, Snowsheds and Signs	
12	227 Station and Office Buildings	
13	229 Roadway Buildings	
14	231 Water Stations	
15	233 Fuel Stations	
16	235 Shops and Enginehouses	
17	247 Communication Systems	
18	249 Signals and Interlockers	
19	253 Power Plants	
20	257 Power-transmission Systems	
21	265 Miscellaneous Structures	
22	269 Roadway Machines	
23	271 Small Tools and Supplies	
24	272 Removing Snow, Ice and Sand	
25	273 Public Improvements; Maintenance	
26	274 Injuries to Persons	
27	276 Stationery and Printing	
28	277 Employees Health and Welfare Benefits	
29	278 Maintaining Joint Tracks, Yards and Other Facilities - Dr.	
30	279 Maintaining Joint Tracks, Yards and Other Facilities - Cr.	
31	281 Right-of-way Expenses	
32	282 Other Expenses	
33	Total	
	Maintenance of Equipment	
34	301 Superintendence	
35	302 Shop Machinery	
36	304 Power-plant Machinery	
37	305 Shop and Power-plant Machinery; Depreciation	
38	311 Locomotives; Repairs	
39	317 Passenger-train Cars; Repairs	
40	326 Work Equipment; Repairs	
41	328 Miscellaneous Equipment; Repairs	
42	331 Equipment; Depreciation	
43	332 Injuries to Persons	
44	334 Stationery and Printing	
45	335 Employees Health and Welfare Benefits	

122600

ANNUAL REPORT 1974 CLASS 1 R.R. 3 of 3

FLORIDA EAST COAST RY CC.

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Continued

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Equipment—Continued	\$
46	336 Joint Maintenance of Equipment Expenses - Dr.	
47	337 Joint Maintenance of Equipment Expenses - Cr.	
48	339 Other Expenses	
49	Total	
	Traffic	
50	351 Superintendence	
51	352 Outside Agencies	
52	353 Advertising	
53	354 Traffic Associations	
54	358 Stationery and Printing	
55	359 Employees Health and Welfare Benefits	
56	360 Other Expenses	
57	Total	
	Transportation	
58	371 Superintendence	
59	372 Dispatching Trains	
60	373 Station Employees	
61	376 Station Supplies and Expenses	
62	377 Yardmasters and Yard Clerks	
63	378 Yard Conductors and Brakemen	
64	379 Yard Switch and Signal Tenders	
65	380 Yard Enginemen	
66	382 Yard Switching Fuel	
67	383 Yard Switching Power Produced	NONE
68	384 Yard Switching Power Purchased	
69	388 Servicing Yard Locomotives	
70	389 Yard Supplies and Expenses	
71	390 Operating Joint Yards and Terminals - Dr.	
72	391 Operating Joint Yards and Terminals - Cr.	
73	392 Train Engineer	
74	394 Train Fuel	
75	395 Train Power Produced	
76	396 Train Power Purchased	
77	400 Servicing Train Locomotives	
78	401 Trainmen	
79	402 Train Supplies and Expenses	
80	403 Operating Sleeping Cars	
81	404 Signal and Interlocker Operation	
82	405 Crossing Protection	
83	406 Drawbridge Operation	
84	407 Communication System Operation	
85	409 Employees Health and Welfare Benefits	
86	410 Stationery and Printing	
87	411 Other Expenses	
88	412 Operating Joint Tracks and Facilities - Dr.	
89	413 Operating Joint Tracks and Facilities - Cr.	
90	415 Clearing Wrecks	
91	420 Injuries to Persons	
92	Total	

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Concluded

Line No.	Name of Account (a)	Amount (b)
	Miscellaneous	\$
93	441 Dining and Buffet Service _____	
94	447 Operating Joint Miscellaneous Facilities - Dr. _____	
95	448 Operating Joint Miscellaneous Facilities - Cr. _____	
96	449 Employees Health and Welfare Benefits _____	
97	Total _____	
	General	
98	451 Salaries and Expenses of General Officers _____	
99	452 Salaries and Expenses of Clerks and Attendants _____	
100	453 General Office Supplies and Expenses _____	
101	454 Law Expenses _____	
102	456 Employees Health and Welfare Benefits _____	
103	457 Pensions _____	
104	458 Stationery and Printing _____	
105	460 Other Expenses _____	
106	461 General Joint Facilities - Dr. _____	
107	462 General Joint Facilities - Cr. _____	
108	Total _____	
	RENTS	
109	504 Rent from Locomotives _____	
110	505 Rent from Passenger-train Cars _____	
111	507 Rent from Work Equipment _____	
112	508 Joint Facility Rent Income _____	
113	537 Rent for Locomotives _____	
114	538 Rent for Passenger-train Cars _____	
115	541 Joint Facility Rents _____	
116	Total Rents _____	
117	532 Railway Tax Accruals _____	
118	Total Remunerations _____	

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 Florida }
County of St. Johns } ss:

G. S. Meserve

(Insert here the name of the affiant)

makes oath and says that he is

Comptroller

(Insert here the official title of the affiant)

Of FLORIDA EAST COAST RAILWAY COMPANY

(Insert here the exact legal title or name of the respondent)

that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period; that he has carefully examined the said report and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including

January 1, 19 74 to and including December 31, 19 74

G. S. Meserve
(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

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 2, 1977

T. H. Smith
(Signature of officer authorized to administer oaths)

Use an
L.S.
impression seal

SUPPLEMENTAL OATH

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

State of Florida }
County of St. Johns } ss:

C. F. Zellers, Jr.

(Insert here the name of the affiant)

makes oath and says that he is

Corporate Secretary

(Insert here the official title of the affiant)

of FLORIDA EAST COAST RAILWAY COMPANY

(Insert here the exact legal title or name of the respondent)

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operations of its property during the period of time from and including Jan. 1, 19 74 to and including Dec. 31, 19 74

C. F. Zellers, Jr.
(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

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 2, 1977

T. H. Smith
(Signature of officer authorized to administer oaths)

Use an
L.S.
impression seal

INDEX

	Page. No.		Page. No.
Accruals—Railway tax	86	Equipment—Classified	04-109
Accrued taxes—Federal income and other	64	Company service	105
Additions and betterments—Investments in, made during year	38-40	Floating	106
Advances to other companies—Investment	32-35	Freight-train cars	106-107
Affiliated companies—		Inventory	104-109
Amounts payable to	62	Owned—not in service of respondent	104-109
Investments in	28-31	Passenger-train cars	105
Relationship of respondent with	4-6	Equipment—Depreciation charged to operating expenses	84
Agreements, contracts, etc	129	Equipment—Leased, depreciation base and rates	
Amortization of defense projects—Road and equipment		From others	42
owned and leased from other (balance-sheet account)	47	Reserve	45
Amounts payable to affiliated companies	62	To others	43
Amtrak	131-133	Reserve	46
Application of funds—Source and	21	Equipment obligations	56, 58, 60
Assets—Contingent	70	Due within one year	56, 57
Other	54	Equipment—Owned, depreciation base and rates	42
Balance sheet	10, 11	Reserve	44
Capital funds	24, 25	Equipment—Retirements, charged to operating expenses	84
Stock (see Stock).		Equipment—Unit cost, installed this year	49
Surplus	69	Expenses—Of miscellaneous nonoperating	
Car, locomotive, and floating equipment—Classification		physical property	52-53
of respondents	104-109	Railway operating	74-85
Car statistics	120, 121	Extraordinary and prior period items	18
Cash investments—Temporary	23	Federal income taxes	64, 86
Changes during the year	101	Floating equipment	106
Charges—Other deferred	54	Freight-train cars	106, 107
Coal (see Fuel).		Cars—Hire of	90
Companies controlled by respondent	4	Fuel consumed by motive-power units	128
Company service equipment	105	Cost	128
Compensation of officers and directors	122	Funded debt (see Debt).	
Consumption of fuel by motive-power units	128	Funds—Capital	24-25
Contingent assets and liabilities	70	Insurance	24, 25
Contracts—Abstract of leasehold	92	Other reserve	24-25
Agreements, etc	129	Sinking	25
Control over respondent	6	Gauge of track	119
Conversion of securities of other companies—Stock		Gasoline (see Fuel).	
liability for	68	General officers	3
Corporations controlled by respondent	4, 28-31	Grade crossing	113, 114
Cost of equipment installed during the year—Unit	49	Grade separations	115
Credits—Other deferred	65	Guaranties and suretyships	71
Crossings—Grade	113, 114	Highway motor-vehicle operations—Respondent's	110, 111
Added and eliminated during year	113, 114	Financial interest	112
Crossties (see Ties).		Hire of freight cars	90
Debt—Funded, unmatured	56-58	Identity of respondent	1
Changes during the year	59	Income account for the year	16-19
Consideration received for issues during year	59	Interest on bonds	61
In default	56-58	From lease of road and equipment	88
Other due within 1 year	56-58	From nonoperating property	53
Purposes for which issued	59	Insurance funds	24, 25
Defense projects, road and equipment owned and leased		Interest accrued on amounts payable to	
from others—Amortization of	47	affiliated companies	62
Deposits—Special	23	Unmatured funded debt	58
Depreciation base—Miscellaneous physical property	52, 53	Receivers' and trustees' securities	58
Road and equipment leased:		In default	58
From others	42	On income bonds	61
To others	43	Investments in Common Stocks of Affiliated Companies	35A, 35B
Owned and used	42	Investments in securities of (and advances to)	
Depreciation—Charged to operating expenses		affiliated companies	28-31
Equipment	84	Other	32-35
Road property	82	Adjustment of book values	28-35
Shop and powerplant machinery	84	Controlled through nonreporting subsidiaries	36, 37
Depreciation rates—Miscellaneous physical property	52, 53	Disposed of during year	28-35
Road and equipment leased:		Made during year	28-35
From others	42	Equipment, unit cost of	49
To others	43	Miscellaneous physical property	52, 53
Owned and used	42	Railway property used in transportation service	50-51
Depreciation reserve—Miscellaneous physical property	52, 53	Road and equipment	38-40
Road and equipment leased:		Changes during year	38-40
From others	45	Of proprietary companies	72
To others	46	Temporary cash	23
Owned and used	44	Investments, other elements	41
Directors	3	Leased lines—Investments made during the year in	
Dividend appropriations	20	additions and betterments on	38-40
Elections and voting powers	8, 9	Leasehold contracts—Abstracts of	92
Electric locomotive equipment at close of year	104	Leases—Abstract of terms and conditions of	88
Enterprises—Highway motor-vehicle	112	Liabilities—Contingent	70

INDEX—Continued

	Page No.		Page No.
Other	65	Rents Payable—Miscellaneous	93
Loans and notes payable	63	Rentals	
Receivable	23	Locomotives	91
Locomotive equipment	104	Passenger-train cars	91
Electric and other	104	Retained income—Appropriated	69
Rentals	91	Unappropriated	20
Long-term debt due within 1 year	56-58	Miscellaneous items in account for year	94
In default	56-58	Retirements—Equipment	84
Mileage—Average of road operated	120	Road	82
Changes during the year	101	Revenues—Miscellaneous non-operating physical property	53
Of main tracks and weight of rail	119	Revenues—Railway operating	73
Of new tracks in which rails were laid	119	Freight	73
Of new tracks in which ties were laid	117	Passenger	73
Of road constructed and abandoned	101	Road and equipment—Investment in	38-40
Operated at close of year	96-100, 103	Defense Projects—Amortization of	41
By States and Territories	99, 103	Leased from others—Depreciation base and rates	42
Owned and not operated at close of year	98	Reserve	45
Miscellaneous items in retained income accounts for the year	94	Leased to others—Depreciation base and rates	43
Miscellaneous physical property—Depreciation base and rates	52, 53	Reserve	46
Reserve	53	Owned—Depreciation base and rates	42
Investment in	52, 53	Reserve	44
Miscellaneous physical properties operated during year	52, 53	Used—Depreciation base and rates	42
Miscellaneous rent income	88	Reserve	44
Miscellaneous rents	93	Road—Mileage Operated at close of year	97, 99
Motor rail cars owned or leased	105	By States and Territories	99
Motor-vehicle enterprises, highway, in which respondent had an interest during year	112	Road—Owned and not operated at close of year	98
Motor vehicles, highway	110, 111	Road property—Depreciation	82
Net income	18	Road retirements	82
Oath	134	Salvage on rails taken up	118
Obligations—Equipment	56-58	Ties withdrawn	116
Due within 1 year	56-58	Securities (see Investments).	
Officers—General, of corporation, receiver, or trustee	3	Separately operated properties—Profit or loss	89
Compensation of	122	Separations—Grade	115
Operating expenses (see Expenses).		Services rendered by other than employees— Payments for	123
Revenues (see Revenues)		Shot and power-plant machinery—Depreciation	84
Statistics (see Statistics)		Sinking Funds	24, 25
Ordinary income	18	Special deposits	23
Other transactions between noncarrier subsidiaries of respondent and other affiliated companies or persons	127	Statement of changes in financial position	21
Other transaction between respondent and companies or persons affiliated with respondent	125	Statistics of rail-line operations	120
Passenger-train car rentals	91	Switching and terminal traffic and car	121
Train cars	105	Stock outstanding	67
Payments for services rendered by other than employees and affiliates	123	Changes during year	68
Pick-up and delivery services	110, 111	Consideration received for issues	68
Payments to others	73	Liability for conversion	68
Profit or loss—Separately operated properties	89	Number of security holders	8, 9
Property (see Investments).		Total voting power	8, 9
Proprietary companies	72	Value per share	8, 9
Purposes for which funded debt was issued or assumed during year	59	Voting rights	8, 9
Rail motor cars owned or leased	105	Stockholders reports	6
Rails		Suretyships—Guaranties and	71
Laid in replacement	118	Surplus capital	69
Charges to additions and betterments	118	Switching and terminal traffic and car statistics	121
Charges to operating expenses	118	Tax accruals—Railway	86, 87
Salvage value	118	Taxes accrued—Federal income and others	64
Additional tracks, new lines, and extensions	119	On miscellaneous nonoperating physical property	53
Miles of new track in which rails were laid	119	Temporary cash investments	23
Weight of	119	Ties laid in replacement	116
Railway—Operating expenses	74-85	Charges to additions and betterments	116
Operating Revenues	73	Charges to operating expenses	116
Railing tax accruals	86, 87	Salvage	116
Receivers' and trustees' securities	56-58	Ties—Additional tracks, new lines, and extensions	117
Relationship of respondent with affiliated companies	4-6	Ties—Miles of new tracks in which ties were laid	117
Remuneration From National Railroad Passenger Corporation	131-133	Number in maintained tracks	116
Rent for leased roads and equipment	92	Tracks operated at close of year (switching and terminal companies)	100
Rent Income—Miscellaneous	88	Miles of, at close of year, by States and Territories (switching and terminal companies)	103

INDEX—Concluded

	Page No.		Page No.
Transactions between noncarrier subsidiaries or respondent and other affiliated companies or persons for services received or provided	126	Unit cost of equipment installed during the year	49
Transactions between respondent and companies or persons affiliated with respondent for services received or provided	124	Unmatured funded debt	56-58
		Vehicles—Highway motor	110, 111
		Verification	134
		Voting powers and elections	8, 9
		Weight of rail	119