

533100

ANNUAL REPORT 1975 CLASS 2 R.R. 1 of 1

GEORGETOWN R.R. CO. INC.

✓ 533100
Ø

R-2
CLASS II RAILROADS

annual report

INTERSTATE
COMMERCE COMMISSION
RECEIVED

GIL APR 5 1976

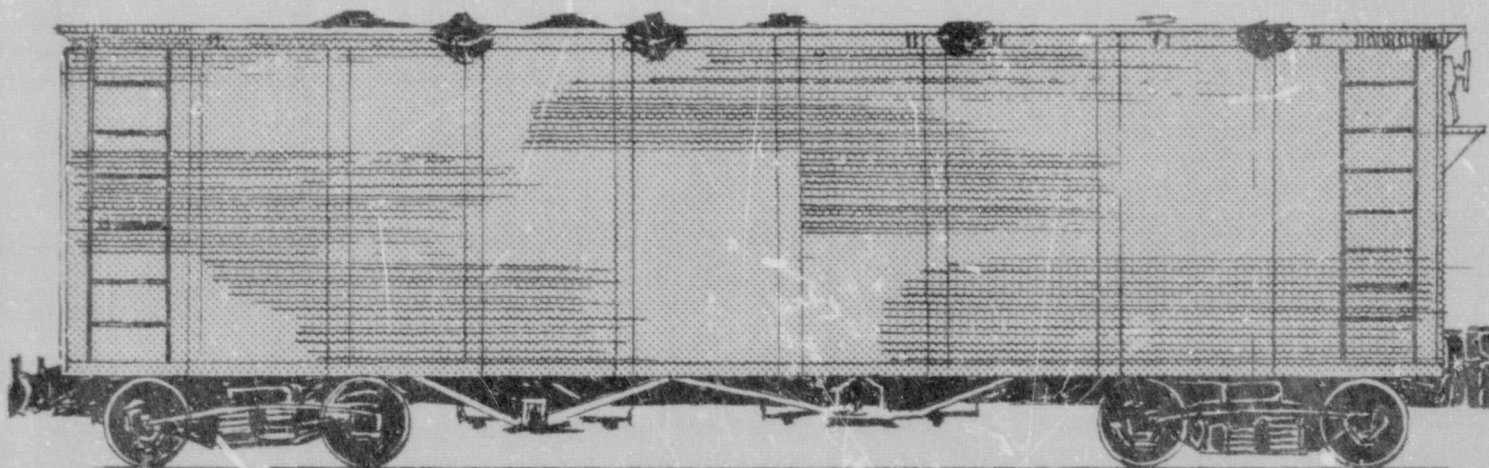
ADMINISTRATIVE SERVICES
MAIL UNIT

125002312GEORGETRA^^ 2
GEORGETOWN R.R. CO INC.
310 AUSTIN AVE
GEORGETOWN, TEXAS 78626

533100

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, 1975

NOTICE

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

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

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

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

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

(8) As used in this section * * * the term "carrier" means a common carrier subject to this part, and includes a receiver or trustee of such carrier; and the term "lessor" means a person owning a railroad, 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 scheduled 108, page 3.

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

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

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

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

6. Money items except averages, throughout the annual report form should be shown in WHOLE 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.

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

8. Railroad corporations, mainly distinguished as operating companies and lessor companies, are for the purpose of report to Interstate Commerce Commission divided into classes. An operating company is one whose officers direct the business of transportation whose books contain operating as well as financial accounts; and 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 class, Annual Report Form R-1 is provided.

Class II companies are those having annual operating revenues below \$5,000,000. For 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 railways, the sum of the annual railway operating revenues, the joint facility revenue, 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 stalls, 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 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.

9. 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 a 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 immediately preceding the year for which the report is made. THE UNIFORM SYSTEM means Part 1201 of Title 49, Code of Federal Regulations, as amended.

10. 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 the Other than Switching and Terminal Companies	
Schedule	2217	Schedule	
"	2701	"	

ANNUAL REPORT**OF****GEORGETOWN RAILROAD COMPANY, INC.**

(Full name of the respondent)

GEORGETOWN, TEXAS**FOR THE****YEAR ENDED DECEMBER 31, 1975**

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

(Name) W. P. Ludwig, Jr. (Title) President

(Telephone number) 512 - 863-2539
(Area code) (Telephone number)

(Office address) 310 Austin Avenue - Georgetown, Texas 78626
(Street and number, City, State, and ZIP code)

SPECIAL NOTICE

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

Page 4: Schedule 200. Comparative General Balance Sheet - Assets

Provision has been made for reporting accrued depreciation of improvements on leased property.

Page 5: Schedule 200. Comparative General Balance Sheet - Liability Side

Provision has been made for reporting treasury stock.

Page 10B: Schedule 202. Compensating Balances and Short-Term Borrowing Arrangements

Page 10C: Schedule 203. Special Deposits

These are new schedules providing for reporting of compensating balances and certain short-term borrowing arrangements between carriers and financial institutions.

Page 27: Schedule 2001. Railway Operating Revenues

Reference to accounts 106, Mail, and 107, Express, have been eliminated from this schedule.

Page 30: Schedule 2202. Mileage Operated (All Tracks)

Schedule 2215. Mileage of Tracks Owned But Not Operated by Respondent

Footnote instruction has been revised to require reporting mileage in whole miles rather than in hundredths.

TABLE OF CONTENTS

	Schedule No.	Page
Identity of Respondent-----	101	2
Stockholders-----	107	3
Stockholders Reports-----	108	3
Comparative General Balance Sheet-----	200	4
Income Account For The Year-----	300	7
Retained Income—Unappropriated-----	305	10
Railway Tax Accruals-----	350	10A
Compensating Balances and Short-Term Borrowing Arrangements-----	202	10B
Special Deposits-----	203	10C
Funded Debt Unmatured-----	670	11
Capital Stock-----	690	11
Receivers' and Trustees' Securities-----	695	11
Road and Equipment Property-----	701	13
Proprietary Companies-----	801	14
Amounts Payable To Affiliated Companies-----	901	14
Equipment Covered By Equipment Obligations-----	902	14
General Instructions Concerning Returns In Schedules 1001 and 1002-----	-----	15
Investments In Affiliated Companies-----	1001	16
Other Investments-----	1002	16
Investments in Common Stocks of Affiliated Companies-----	1003	17A
Securities, Advances, and Other Intangibles owned or controlled Through Nonreporting Carrier and Noncarrier Subsidiaries-----	1201	18
Depreciation Base and Rates—Road and Equipment Owned And Used And Leased From Others-----	1302	19
Depreciation Base and Rates—Road and Equipment Leased to Others-----	1303	20
Depreciation Reserve—Road and Equipment Owned And Used-----	1501	21
Depreciation Reserve—Road and Equipment Leased To Others-----	1502	22
Depreciation Reserve—Road and Equipment Leased From Others-----	1503	23
Amortization of Defense Projects-----	1605	24
Depreciation Reserve—Misc. Physical Property-----	1607	25
Capital Surplus-----	1608	25
Retained Income—Appropriated-----	1609	25
Loans and Notes Payable-----	1701	26
Debt in Default-----	1702	26
Other Deferred Charges-----	1703	26
Other Deferred Credits-----	1704	26
Dividend Appropriations-----	1902	27
Railway Operating Revenues-----	2001	27
Railway Operating Expenses-----	2002	28
Misc. Physical Properties-----	2002	28
Misc. Rent Income-----	2003	28
Misc. Rents-----	2102	29
Misc. Income Charges-----	2103	29
Income From Nonoperating Property-----	2104	29
Mileage Operated—All Tracks-----	2202	30
Mileage Operated—By States-----	2203	30
Rents Receivable-----	2301	31
Rents Payable-----	2302	31
Contributions From Other Companies-----	2303	31
Income Transferred To Other Companies-----	2304	31
Employees, Service, And Compensation-----	2401	32
Consumption Of Fuel By Motive—Power Units-----	2402	32
Compensation of Officers, Directors, Etc.-----	2501	33
Payments For Services Rendered By Other Than Employees-----	2502	33
Statistics of Rail—Line Operations-----	2601	34
Revenue Freight Carried During The Year-----	2602	35
Switching And Terminal Traffic and Car Statistics-----	2701	36
Inventory of Equipment-----	2801	37
Important Changes During The Year-----	2900	38
Verification-----	-----	39
Memoranda-----	-----	40
Correspondence-----	-----	40
Corrections-----	-----	40
Filed With A State Commission:		
Road and Equipment Property-----	701	41
Railway Operating Expenses-----	2002	42
Misc. Physical Properties-----	2003	42
Statement of Track Mileage-----	2301	43
Rents Receivable-----	2302	43
Rents Payable-----	2303	43
Contributions From Other Companies-----	2304	43
Income Transferred To Other Companies-----	2305	43
Index-----	-----	-----

101. IDENTITY OF RESPONDENT

1. Give the exact name* by which the respondent was known in law at the close of the year Georgetown Railroad Company
2. State whether or not the respondent made an annual report to the Interstate Commerce Commission for the preceding year, or for any part thereof. If so, in what name was such report made? Yes; Georgetown Railroad Company
3. If any change was made in the name of the respondent during the year, state all such changes and the dates on which they were made No change
4. Give the location (including street and number) of the main business office of the respondent at the close of the year 310 Austin Avenue - Georgetown, Texas 75626; P. O. Box 529
5. Give the titles, names, and office addresses of all general officers of the respondent at the close of the year. If there are receivers who are recognized as in the controlling management of the road, give also their names and titles, and the location of their offices.

Line No.	Title of general officer (a)	Name and office address of person holding office at close of year (b)
1	President	W. P. Ludwig, Jr., 310 Austin Ave., Georgetown, Texas
2	Vice president *	Joe E. Crawford, 310 Austin Ave., Georgetown, Texas
3	Secretary	Sam H. Brady, 312 Austin Ave., Georgetown, Texas
4	Treasurer	Sam H. Brady, 312 Austin Ave., Georgetown, Texas
5	Vice President	M. J. Neeley, 2006 Continental Life Bldg., Ft. Worth, Texas
6	Attorney or general counsel	W. K. McClain, 803 Main Street, Georgetown, Texas
7	General manager	none
8	General superintendent	none
9	General freight agent	none
10	General passenger agent	none
11	General land agent	none
12	Chief engineer	none
13		

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

Line No.	Name of director (a)	Office address (b)	Term expires (c)
14	Sam H. Brady	312 Austin Ave, Georgetown	In the case of
15	J. H. Compton	PO Box 350, Georgetown	each director, his term
16	Joe E. Crawford *	310 Austin Ave, Georgetown	expires upon the
17	C. J. Doering	PO Box 81, Georgetown	election of his
18	John C. Hicks	PO Box 661, Georgetown	successor.
19	W. P. Ludwig, Jr.	310 Austin Ave, Georgetown	
20	W. K. McClain	803 Main, Georgetown	
21	E. de S. Snead	310 Austin Ave., Georgetown	
22	M. J. Neeley	2006 Continental Life Bldg. -	
23		Ft. Worth, Texas	

7. Give the date of incorporation of the respondent 7-25-58 8. State the character of motive power used Diesel Electric
9. Class of switching and terminal company Not applicable
10. Under the laws of what Government, State, or Territory was the respondent organized? If more than one, name all. Give reference to each statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees State of Texas

11. State whether or not any corporation or association or group of corporations had, at the close of the year, the right to name the major part of the board of directors, managers, or trustees of the respondent; and if so, give the names of all such corporations and state whether such right was derived through (a) title to capital stock or other securities issued or assumed by the respondent, (b) claims for advances of funds made for the construction of the road and equipment of the respondent, or (c) express agreement or some other source No corporation or association or group of corporations had the right to name the major part of the board of directors, managers or trustees of the respondent.

12. Give hereunder a history of the respondent from its inception to date, showing all consolidations, mergers, reorganizations, etc., and if a consolidated or merging corporation give like particulars for all constituent and subconstituent corporations. Describe also the course of construction of the road of the respondent, and its financing No consolidation, merger or reorganization since the inception.

The complete road was acquired from Missouri Pacific Railroad Company. The financing was by stock issue.

* Use the initial word the when (and only when) it is a part of the name, and distinguish between the words railroad and railway and between company and corporation.

107. STOCKHOLDERS

Give the names of the 30 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, being classified 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

107 STOCKHOLDERS

NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED

NAME OF SECURITY HOLDER (a)	ADDRESS OF SECURITY HOLDER (b)	Number of Votes to which security holder was entitled (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED				Other Securities with voting Power (g)
			Common (d)	Second (e)	First (f)		
1. Lee Black	Marble Falls, Texas	300	300	None	None		None
2. Sam H. Brady	Georgetown, Texas	300	300	None	None		None
3. W. H. Campbell	Georgetown, Texas	285	285	None	None		None
4. J. E. Compton	Georgetown, Texas	600	600	None	None		None
5. Joe E. Crawford - Estate	Georgetown, Texas	1905	1905	None	None		None
6. C. J. Doering	Georgetown, Texas	300	300	None	None		None
7. John C. Hicks	Georgetown, Texas	15	15	None	None		None
8. W. P. Ludwig, Jr.	Austin, Texas	18000	18000	None	None		None
9. W. K. McClain	Georgetown, Texas	285	285	None	None		None
10. M. J. Neeley & Company, Inc.	Fort Worth, Texas	18000	18000	None	None		None
11. E. B. Snead	Georgetown, Texas	70650	70650	None	None		None
12. E. de S. Snead	Georgetown, Texas	8700	8700	None	None		None
13. Suzanne Kerr Snead	Houston, Texas	3750	3750	None	None		None
14. Bonnie Sue Stump	Austin, Texas	3750	3750	None	None		None
15. E. de S. Snead, Trustee for Cynthia Snead	Houston, Texas	3750	3750	None	None		None
16. E. de S. Snead, Trustee for Jean Ann Snead	Houston, Texas	3750	3750	None	None		None
17. Mary Lou Fraser	Hinesville, Georgia	8700	8700	None	None		None
18. Whitman Fraser	Hinesville, Georgia	3750	3750	None	None		None
19. Mary Lou Snead Fraser, Trustee for Sherry Lynn Fraser	Hinesville, Georgia	3750	3750	None	None		None
20. Mary Lou Snead Fraser, Trustee for Mary Gwynn Fraser	Hinesville, Georgia	3750	3750	None	None		None
21. Mary Lou Snead Fraser, Trustee for Clint Whitman Fraser	Hinesville, Georgia	3750	3750	None	None		None
22. William B. Snead	Austin, Texas	8700	8700	None	None		None
23. Nancy Jane Bunkley Snead	Austin, Texas	3750	3750	None	None		None
24. William B. Snead, Trustee for William Kent Snead	Austin, Texas	3750	3750	None	None		None
25. William B. Snead, Trustee for Allison Ann Snead	Austin, Texas	3750	3750	None	None		None
26. Treasury Stock		2010	2010	None	None		None

[] Two copies will be submitted (date)

[X] No annual report to stockholders is prepared.

200. COMPARATIVE GENERAL BALANCE SHEET--ASSETS

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be restated to conform with the accounting requirements followed in column (b). The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT ASSETS		\$	\$
1	(701) Cash	329,171	82,451
2	(702) Temporary cash investments	1,200,000	400,000
3	(703) Special deposits (p. 10B)		
4	(704) Loans and notes receivable		
5	(705) Traffic, car service and other balances-Dr.	629,809	562,900
6	(706) Net balance receivable from agents and conductors		
7	(707) Miscellaneous accounts receivable	28,767	24,415
8	(708) Interest and dividends receivable	22,369	1,533
9	(709) Accrued accounts receivable	25,957	
10	(710) Working fund advances		
11	(711) Prepayments	7,952	7,993
12	(712) Material and supplies	181,839	85,831
13	(713) Other current assets		155,741
14	(714) Deferred income tax charges (p. 10A)		
15	Total current assets	2,425,864	1,320,864
SPECIAL FUNDS		(a1) Total book assets at close of year	(a2) Respondent's own issued included in (a1)
16	(715) Sinking funds		
17	(716) Capital and other reserve funds		
18	(717) Insurance and other funds		
19	Total special funds	none	none
INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 16 and 17)		
21	Undistributed earnings from certain investments in account 721 (p. 17A)		
22	(722) Other investments (pp. 16 and 17)	5,000	5,000
23	(723) Reserve for adjustment of investment in securities—Credit		
24	Total investments (accounts 721, 722 and 723)	5,000	5,000
PROPERTIES			
25	(731) Road and equipment property: Road	705,922	547,414
26	Equipment	7,802,051	7,567,331
27	General expenditures		
28	Other elements of investment		
29	Construction work in progress	20,961	59,621
30	Total (p. 13)	8,528,934	8,174,366
31	(732) Improvements on leased property: Road		
32	Equipment		
33	General expenditures		
34	Total (p. 12)		
35	Total transportation property (accounts 731 and 732)	8,528,934	8,174,366
36	(733) Accrued depreciation—Improvements on leased property		
37	(735) Accrued depreciation—Road and equipment (pp. 21 and 22)	1,006,563	619,015
38	(736) Amortization of defense projects—Road and Equipment (p. 24)		
39	Recorded depreciation and amortization (accounts 733, 735 and 736)	1,006,563	619,015
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)	7,522,371	7,555,351
41	(737) Miscellaneous physical property	591,153	599,274
42	(728) Accrued depreciation - Miscellaneous physical property (p. 25)	11,350	11,908
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)	579,803	587,366
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)	8,102,174	8,142,717

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

*For compensating balances not legally restricted, see Schedule 202.

100. COMPARATIVE GENERAL BALANCE SHEET--ASSETS--Continued

Line No.	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
	OTHER ASSETS AND DEFERRED CHARGES	\$	\$
45	(741) Other assets		
46	(742) Unamortized discount on long-term debt		
47	(743) Other deferred charges (p. 26)		
48	(744) Accumulated deferred income tax charges (p. 10A)		none
49	Total other assets and deferred charges	10,533,038	9,468,581
50	TOTAL ASSETS		

200 COMPARATIVE GENERAL BALANCE SHEET--LIABILITIES AND SHAREHOLDERS' EQUITY

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be restated to conform with the account requirements followed in column (b). The entries in short column (a1) should reflect total book liability at close of year. The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
	CURRENT LIABILITIES	\$	\$
51	(751) Loans and notes payable (p. 26)		50,000
52	(752) Traffic car service and other balances-Cr.	240,917	387,963
53	(753) Audited accounts and wages payable	34,217	24,746
54	(754) Miscellaneous accounts payable	57,122	1,369
55	(755) Interest matured unpaid		
56	(756) Dividends matured unpaid		
57	(757) Unmatured interest accrued	79,626	85,902
58	(758) Unmatured dividends declared		
59	(759) Accrued accounts payable	3,447	3,004
60	(760) Federal income taxes accrued	182,984	
61	(761) Other taxes accrued	7,384	6,946
62	(762) Deferred income tax credits (p. 10A)		
63	(763) Other current liabilities		
64	Total current liabilities (exclusive of long-term debt due within one year)	605,697	559,930
	LONG-TERM DEBT DUE WITHIN ONE YEAR	(a1) Total issued 366,724	(a2) Held by or for respondent none
65	(764) Equipment obligations and other debt (pp. 11 and 14)		
	LONG-TERM DEBT DUE AFTER ONE YEAR	(a1) Total issued 3,783,333	(a2) Held by or for respondent none
56	(765) Funded debt unmatured (p. 11)		20,058
67	(766) Equipment obligations (p. 14)		
68	(767) Receivers' and Trustees' securities (p. 11)		
69	(768) Debt in default (p. 26)		
70	(769) Amounts payable to affiliated companies (p. 14)		
71	Total long-term debt due after one year	3,783,333	4,323,391
	RESERVES		
72	(771) Pension and welfare reserves		
73	(772) Insurance reserves		
74	(774) Casualty and other reserves		
75	Total reserves	none	none
	OTHER LIABILITIES AND DEFERRED CREDITS		
76	(781) Interest in default		
77	(782) Other liabilities		
78	(783) Unamortized premium on long-term debt		
79	(784) Other deferred credits (p. 26)		
80	(785) Accrued liability--Leased property (p. 23)		
81	(786) Accumulated deferred income tax credits (p. 10A)	1,014,512	708,000
82	Total other liabilities and deferred credits	1,014,512	708,000
	SHAREHOLDERS' EQUITY	(a1) Total issued	(a2) Nominally issued securities
	Capital stock (Par or stated value)	900,000	none
83	(791) Capital stock issued: Common stock (p. 11)		
84	Preferred stock (p. 11)		
85	Total		
86	(792) Stock liability for conversion		
87	(793) Discount on capital stock		
88	Total capital stock	900,000	889,950
	Capital surplus		
89	(794) Premiums and assessments on capital stock (p. 25)		
90	(795) Paid-in-surplus (p. 25)	(2,290)	(2,290)
91	(796) Other capital surplus (p. 25)		
92	Total capital surplus	(2,290)	(2,290)

Continued on page 5A

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

		Retained income	
93	(197) Retained income—Appropriated (p. 25) —————	3,875,112	2,622,876
94	(198) Retained income—Unappropriated (p. 10) —————	3,875,112	2,622,876
95	Total retained income —————		
TREASURY STOCK		10,050	
96	(198.5) Less—Treasury stock —————	4,762,772	3,510,536
97	Total shareholders' equity —————	10,533,038	9,468,581
98	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY —————		

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

COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES

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

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

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

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below \$ 1,014,512

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

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

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

(c) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \$ 498,648

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

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

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

Description of obligation

Year accrued

Account No.

Amount

2

none

1

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

As recorded on books				
Item	Amount in dispute	Account Nos.		Amount not recorded
		Debit	Credit	
Per diem receivable	\$			\$
Per diem payable				
Net amount	\$	xxxxxxx	xxxxxxx	\$ none

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

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

300. INCOME ACCOUNT FOR THE YEAR

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

2. Any unusual accruals involving substantial amounts included in column (b) on lines 7 to 57, inclusive, should be fully explained in a footnote.

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

Line No.	Item (a)	Amount for current year (b)
	ORDINARY ITEMS	
	OPERATING INCOME	
	RAILWAY OPERATING INCOME	
		\$ 3,200,677
1	(501) Railway operating revenues (p. 27) _____	1,421,113
2	(531) Railway operating expenses (p. 28) _____	1,779,564
3	Net revenue from railway operations _____	855,115
4	(532) Railway tax accruals _____	306,512
5	(533) Provision for deferred taxes _____	617,937
6	Railway operating income _____	
	RENT INCOME	
7	(503) Hire of freight cars and highway revenue equipment—Credit balance _____	1,113,866
8	(504) Rent from locomotives _____	
9	(505) Rent from passenger-train cars _____	
10	(506) Rent from floating equipment _____	
11	(507) Rent from work equipment _____	
12	(508) Joint facility rent income _____	
13	Total rent income _____	1,113,866
	RENTS PAYABLE	
		144,537
14	(536) Hire of freight cars and highway revenue equipment—Debit balance _____	
15	(537) Rent for locomotives _____	
16	(538) Rent for passenger-train cars _____	
17	(539) Rent for floating equipment _____	
18	(540) Rent for work equipment _____	
19	(541) Joint facility rents _____	
20	Total rents payable _____	144,537
21	Net rents (line 13 less line 20) _____	969,329
22	Net railway operating income (lines 6,21) _____	1,587,266
	OTHER INCOME	
23	(502) Revenues from miscellaneous operations (p. 28) _____	
24	(509) Income from lease of road and equipment (p. 31) _____	
25	(510) Miscellaneous rent income (p. 29) _____	
26	(511) Income from nonoperating property (p. 30) _____	8,543
27	(512) Separately operated properties—Profit _____	
28	(513) Dividend income (from investments under cost only) _____	
29	(514) Interest income _____	44,727
30	(516) Income from sinking and other reserve funds _____	
31	(517) Release of premiums on funded debt _____	
32	(518) Contributions from other companies (p. 31) _____	
33	(519) Miscellaneous income (p. 29) _____ (a1)	85,516
34	Dividend income (from investments under equity only) _____ \$	XXXXXX
35	Undistributed earnings (losses) _____	XXXXXX
36	Equity in earnings (losses) of affiliated companies (lines 34,35) _____	
37	Total other income _____	138,786
38	Total income (lines 22,37) _____	1,726,052
	MISCELLANEOUS DEDUCTIONS FROM INCOME	
39	(534) Expenses of miscellaneous operations (p. 28) _____	
40	(535) Taxes on miscellaneous operating property (p. 28) _____	
41	(543) Miscellaneous rents (p. 29) _____	
42	(544) Miscellaneous tax accruals _____	
43	(545) Separately operated properties—Loss _____	

300. INCOME ACCOUNT FOR THE YEAR—Continued

Line No.	Item (a)	Amount for current year (b)
		\$
44	(549) Maintenance of investment organization _____	
45	(550) Income transferred to other companies (p. 31) _____	
46	(551) Miscellaneous income charges (p. 29) _____	
47	Total miscellaneous deductions _____	None
48	Income available for fixed charges (lines 38, 47) _____	1,726,052
	FIXED CHARGES	77
49	(542) Rent for leased roads and equipment _____	
	(546) Interest on funded debt:	405,965
50	(a) Fixed interest not in default _____	
51	(b) Interest in default _____	
52	(547) Interest on unfunded debt _____	138
53	(548) Amortization of discount on funded debt _____	
54	Total fixed charges _____	406,180
55	Income after fixed charges (lines 48, 54) _____	1,319,872
	OTHER DEDUCTIONS	
	(546) Interest on funded debt:	
56	(c) Contingent interest _____	
57	Ordinary income (lines 55, 56) _____	1,319,872
	EXTRAORDINARY AND PRIOR PERIOD ITEMS	
58	(570) Extraordinary items—Net Credit (Debit) (p. 9) _____	
59	(580) Prior period items—Net Credit (Debit) (p. 9) _____	
60	(590) Income taxes on extraordinary and prior period items—Debit (Credit) (p. 9) _____	
61	(591) Provision for deferred taxes—Extraordinary and prior period items _____	
62	Total extraordinary and prior period items—Credit (Debit) _____	None
63	Net income transferred to Retained Income—Unappropriated (lines 57, 62) _____	1,319,872

NOTE.—See page 9 for explanatory notes, which are an integral part of the Income Account for the Year.

300. INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

The space below is provided for the purpose of disclosing additional information concerning items of income for the current year. Each carrier shall give the particulars of items herein. Enter in separate notes with suitable explanation, amounts included in income accounts in connection with any unusual and material accrual or changeover in accounting practice and other matters of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles. Minor items which have no consequential effect on net income for the year need not be reported. If carrier has nothing to report, insert the word "None." The explanation of items included in accounts 570, "Extraordinary items"; 580, "Prior period items"; and 590 "Income taxes on extraordinary and prior period items" are to be disclosed in notes and remarks section below.

- 64 Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.
Flow-through X Deferral _____
- 65 If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit \$ 34,891
- 66 If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year _____ \$ N/A
- 67 Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes _____ (\$ None)
- 68 Balance of current year's investment tax credit used to reduce current year's tax accrual _____ \$ 34,891
- 69 Add amount of prior year's deferred investment tax credits being amortized and used to reduce current year's tax accrual _____ \$ None
- 70 Total decrease in current year's tax accrual resulting from use of investment tax credits _____ \$ 34,891
- 71 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 column (b) and (d), and credit amounts in column (c) should be indicated by parentheses.

Year (a)	Net income as reported (b)	Provision for deferred taxes (c)	Adjusted net income (d)
1973	\$ 918,448	\$ (1) 230,606	\$ 687,842
1972	528,913	87,980	440,933
1971	383,475	32,712	350,763

NOTES AND REMARKS

- (1) Timing differences for depreciation computation \$ 268,826
Recognition of 1973 investment credits carried
back to prior years (38,220)
\$ 230,606

305. RETAINED INCOME--UNAPPROPRIATED

1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.
2. All contra entries hereunder should be indicated in parentheses.
3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.
4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.
5. Line 2 (line 6 if debit balance), column (c), should agree with line 35, 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).

Line No.	Item	Retained income- Unappropriated	Equity in undistributed earnings (losses) of affiliated companies (c) N/A
	(a)	(b)	(c)
1	Balances at beginning of year _____	\$2,622,876	\$
	CREDITS		
2	(602) Credit balance transferred from income _____	1,319,872	
3	(606) Other credits to retained income _____		
4	(622) Appropriations released _____		
5	Total _____	1,319,872	
	DEBITS		
6	(612) Debit balance transferred from income _____		
7	(616) Other debits to retained income _____		
8	(620) Appropriations for sinking and other reserve funds _____		
9	(621) Appropriations for other purposes _____		
10	(623) Dividends _____	67,636	
11	Total _____	67,636	
12	Net increase (decrease) during year (Line 5 minus line 11) _____	1,252,236	
13	Balances at close of year (Lines 1 and 12) _____	3,875,112	
14	Balance from line 13 (c) _____		XXXXXX
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year _____	3,875,112	XXXXXX
	Remarks		
	Amount of assigned Federal income tax consequences:		
16	Account 606 _____	None	XXXXXX
17	Account 616 _____	None	XXXXXX

†Show principal items in detail.

None

350. RAILWAY TAX ACCRUALS

1. In Sections A and B show the particulars called for with respect to accruals of taxes on railroad property and U.S. Government taxes charged to account 532, "Railway tax accruals" of the respondent's Income account for the year.

2. In Section C show an analysis and distribution of Federal income taxes.

A. Other than U.S. Government Taxes			B. U.S. Government Taxes		
Line No.	Name of State (a)	Amount (b)	Kind of tax (a)	Amount (b)	Line No.
1	Texas - Ad Valorem	\$ 9,357		\$	
2	Texas - Franchise	2,993	Income taxes:		
3	Texas - Sales	301	Normal tax and surtax	782,984	11
4			Excess profits		12
5			Total—Income taxes	782,984	13
6			Old-age retirement	54,427	14
7			Unemployment insurance	5,053	15
8			All other United States Taxes		16
9			Total—U.S. Government taxes	842,464	17
10	Total—Other than U.S. Government Taxes	12,651	Grand Total—Railway Tax Accruals (account 532)	855,115	18

C. Analysis of Federal Income Taxes

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

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

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

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

5. The total of line 28 in columns (c) and (d) should agree with the total of the contra charges (credits) to account 533, provision for deferred taxes, and account 591, provision for deferred taxes—extraordinary and prior period items, for the current year.

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

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
19	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21	708,000	306,512		1,014,512
20	Accelerated amortization of facilities Sec. 168 I.R.C.				
21	Accelerated amortization of rolling stock, Sec. 184 I.R.C.				
22	Amortization of rights of way, Sec. 185 I.R.C.				
23	Other (Specify)				
24					
25					
26					
27	Investment tax credit				
28	TOTALS	708,000	306,512		1,014,512

Notes and Remarks

None

Schedule 202.—COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS

Using the following notes as a guideline, show the requirements of compensating balances and short-term borrowing arrangements. Footnote disclosure is required even though the arrangement is not reduced to writing.

1. Disclose compensating balances not legally restricted, lines of credit used and unused, average interest rate of short-term borrowings outstanding at balance sheet date, maximum amount of outstanding borrowings during the period and the weighted average rate of those borrowings.
2. Time deposits and certificates of deposit where not included elsewhere as part of compensating balances should be disclosed.
3. Compensating balance arrangements need only be disclosed for the latest fiscal year.
4. Compensating balances under an agreement which legally restricts the use of such funds should be included in Schedule 203, account 703, Special deposits.
5. Compensating balance arrangements are sufficiently material to require disclosure or segregation when the aggregate of written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balanced, restricted and unrestricted plus marketable securities).
6. When a carrier is not in compliance with a compensating balance requirement that fact should be disclosed along with stated and possible sanctions whenever such possible sanctions may be immediate (not vague or unpredictable) and material.

Schedule 203.—SPECIAL DEPOSITS

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

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

NOTES AND REMARKS

Schedule 200.—COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS -- RESPONDENT ONLY AND CONSOLIDATED

Line No.	Account (a)	Respondent only		Consolidated	
		Balance at close of year (b)	Balance at beginning of year (c)	Balance at close of year (d)	Balance at beginning of year (e)
		\$	\$	\$	\$
	Tangible Property				
24	Carrier operating property (pp. 27, 29)	841,972	317,985	969,242	445,255
25	Less: Accumulated depreciation (pp. 27, 29)	(149,881)	(93,438)	(156,174)	(94,697)
26	Net Carrier operating property	692,091	224,547	813,068	350,558
1261	Property used in other than carrier operations (p. 31)				
1262	Less: Accumulated depreciation and amortization				
29	Net Property used in other than carrier operations				
30	Total tangible property	692,091	224,547	813,068	350,558
	Intangible Property				
31	Organization, franchises, and permits	114,633	104,573	6,281,750	6,273,154
32	Less: Accumulated amortization			(195,819)	(58,451)
33	Net Organization, franchises, and permits	114,633	104,573	6,085,931	6,214,703
1341	Other intangible property (p. 41)				
1342	Less: Accumulated amortization (p. 41)				
36	Net Other intangible property				
37	Total intangible property	114,633	104,573	6,085,931	6,214,703
	Investment Securities and Advances				
1410	Investment and advances-affiliated companies (p. 42)				
39	Undistributed earnings from certain investments in affiliated companies (p. 43)				
40	Net Investments and advances-affiliated companies				
1430	Other investments and advances (p. 44)	13,229	142,146	13,229	142,146
1451	Special funds				
43	Total investments and advances	13,229	142,146	13,229	142,146
	Deferred Charges				
1512	Deferred debits	66,045	181,076	66,045	181,076
1520	Accumulated deferred income tax charges				
1551	Clearing accounts				
47	Total deferred charges	66,045	181,076	66,045	181,076
48	Total assets	3,132,077	2,420,221	8,497,137	8,658,078

II

fig

124692

670. FUNDED DEBT UNMATURED

Interstate Commerce Act makes it unlawful for a carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption. Entries in columns (k) and (l) should include interest accrued on funds,¹ debt reacquired, matured during the year, even though no portion of the issue is outstanding at the close of the year.

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	Interest provisions		Total amount nominally and actually issued	Nominally issued and held by or for respondent (Identify pledged securities by symbol "P")	Total amount actually issued	Required and held by or for respondent (Identify pledged securities by symbol "P")	Actually outstanding at close of year	Interest during year	
				Rate percent annum	Dates due						Accrued	Actually paid
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Mrs. Edna Pye -					\$	\$	\$			\$	
2	Real Estate lien	11-74	10-76	10	Qtrly	40,115		40,115		20,058	3,746	4,012
3	note				Total	40,115		40,115		20,058	3,746	4,012

	Nominally issued \$	Actually issued, \$
Total debt canceled		

Purpose for which issue was authorized -

690. CAPITAL STOCK

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

Line No.	Class of stock	Date issue was authorized (b)	Par value per share (c)	Authorized (d)	Authenticated (e)	Par value of par value or shares of nonpar stock		Actually outstanding at close of year				
						Nominally issued and held by or respondent (Identify pledged securities by symbol "P") (f)	Total amount actually issued (g)	Reacquired and held by or respondent (Identify pledged securities by symbol "P") (h)	Par value of par-value stock (i)	Shares Without Par Value Number	Book value	
1	Common	7-58	\$ 5	\$0,000	\$0,000	\$ none	\$ 60,000	\$ 670	\$ 59,330	none	\$ none	
2	Common	12-72	5	840,000/840,000		9,380	830,620	none	830,620	none	none	
3												
4												
5	Par value of par value or book value of nonpar stock canceled: Nominally issued: \$ none									889,950		
												None

Actually issued 5

None

Acquisition and operations of railroad properties

25

697. RECEIVERS' AND TRUSTEES' SECURITIES

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

Line No	Name and character of obligation	Nominal date of issue	Date of maturity	Interest provisions		Total par value authorized †	Total par value held by or for respondent at close of year		Total par value actually outstanding at close of year	Interest during year	
				Rate percent per annum	Dates due		Nominally issued	Nominally outstanding		Accrued	Actually paid
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
1	Not Applicable					\$	\$	\$	\$		\$
2											
3											
4											
					Total						

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

701. ROAD AND EQUIPMENT PROPERTY

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

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

explained. All changes made during the year should be analyzed by primary accounts.

3. Report on line 35 amounts not includable in the primary road accounts. The items reported should be briefly identified and explained in a footnote on page 12. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Account (a)	Balance at beginning of year (b)	Gross charges during year (c)	Credits for property retired during year (d)	Balance at close of year (e)
1	(1) Engineering	\$ 198	\$	\$	\$ 198
2	(2) Land for transportation purposes	23,261		66	23,195
3	(2 1/2) Other right-of-way expenditures				
4	(3) Grading	33,461			33,461
5	(5) Tunnels and subways				
6	(6) Bridges, trestles, and culverts	8,462			8,462
7	(7) Elevated structures				
8	(8) Ties	88,438			88,438
9	(9) Rails	149,596			149,596
10	(10) Other track material	78,245			78,245
11	(11) Ballast	23,073			23,073
12	(12) Track laying and surfacing	50,884			50,884
13	(13) Fences, snow sheds, and signs	78			78
14	(16) Station and office buildings	41,857			41,857
15	(17) Roadway buildings				
16	(18) Water stations				
17	(19) Fuel stations	4,403			4,403
18	(20) Shops and enginehouses		107,151		107,151
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks				
22	(24) Coal and ore wharves				
23	(25) TOFC/COFC terminals				
24	(26) Communication systems	3,138			3,138
25	(27) Signals and interlockers	4,920			4,920
26	(29) Power plants				
27	(31) Power-transmission systems				
28	(35) Miscellaneous structures	5,922			5,922
29	(37) Roadway machines	24,550			24,550
30	(38) Roadway small tools	1,009			1,009
31	(39) Public improvements—Construction	3,032			3,032
32	(43) Other expenditures—Road				
33	(44) Shop machinery	2,887	51,423		54,310
34	(45) Power-plant machinery				
35	Other (specify and explain)				
36	Total Expenditures for Road	547,414	158,574	66	705,922
37	(52) Locomotives	33,000			33,000
38	(53) Freight-train cars	7,509,017	1,028,385	801,454	7,735,948
39	(54) Passenger-train cars				
40	(55) Highway revenue equipment				
41	(56) Floating equipment				
42	(57) Work equipment		5,625		5,625
43	(58) Miscellaneous equipment	25,314	9,697	7,533	27,478
44	Total Expenditures for Equipment	7,567,331	1,043,707	808,987	7,802,051
45	(71) Organization expenses				
46	(76) Interest during construction				
47	(77) Other expenditures—General				
48	Total General Expenditures	none	none	none	none
49	Total	8,114,745	1,202,281	809,053	8,507,973
50	(80) Other elements of investment				
51	(90) Construction work in progress	59,621	68,491	107,151	20,961
52	Grand Total	8,174,366	1,270,772	916,204	8,528,934

901. PROPRIETARY COMPANIES

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

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

901. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of the amounts payable by the respondent to affiliated companies, debt is evidenced by notes, each note should be separately shown in column (a). Entries in columns (e) and (f) should include interest accruals and interest payments on non-negotiable debt retired during the year, even though no portion of the issue remained outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.

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	None	%	\$	\$	\$	\$
2						
3						
4						
5						
6	Total					

902. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment obligations included in the balance outstanding in accounts Nos. 764, "Equipment obligations and other debt due within one year," and 766, "Equipment obligations," at the close of the year. In column (a) show the name by which the equipment obligation is designated and in column (b) show the classes of equipment and the number of units covered by the obligation together with other details of identification. In column (c) show current rate of interest, in column (d) show the contract price at which the equipment is acquired, and in column (e) the amount of cash price upon acceptance of the equipment.

Line No.	Designation of equipment obligation (a)	Description of equipment covered (b)	Current rate of interest (c)	Contract price of equipment acquired (d)	Cash paid on acceptance of equipment (e)	Actually outstanding at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
1	Teachers Insurance & Annuity	100 Ortner Hopper Freight Cars	9 1/2 %	\$ 1,632,700	\$ 132,700	\$ 1,050,000	\$ 100,344	\$ 103,313
2	Teachers Insurance & Annuity	200 Ortner Gondola Freight Cars	9	2,782,648	282,648	2,000,000	192,188	198,875
3	Teachers Insurance & Annuity	100 Ortner Hopper Freight Cars	9 3/8	2,110,950	910,950	1,080,000	109,688	107,813
4		TOTAL				4,130,000	402,220	410,001

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 1001 AND 1002

1. Schedules 1001 and 1002 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of other corporations held by respondent at the close of the year specifically as investments, including obligations of the United States, of a State or local government, or of an individual, so held, in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 721, "Investments in affiliated companies"; 722, "Other investments"; and 717, "Insurance and other funds"; investments made, disposed of, or written down during the year; and dividends and interest credited to income. Securities of affiliated companies are reportable in schedule No. 1001. Securities of non-affiliated companies are reportable in schedule No. 1002, however, investments included in account Nos. 715, 716 and 717 held by trustees in lieu of cash deposits required under the governing instrument are to be excluded from this schedule. If any advances reported are pledged, give particulars in a footnote. For definition of affiliated companies, see the rules governing account No. 721, "Investments in affiliated companies," in the Uniform System of Accounts for Railroad Companies.

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

8. In case any adjustments in book values thereof have been made during the year, a detailed statement thereof should be given on page 38 of this form.

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

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

11. If the cost of any investment made during the year differs from the book value reported, explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein.

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

1001. INVESTMENTS IN AFFILIATED COMPANIES (See page 15 for Instructions)

Line No.	Ac-count No.	Class No.	Name of issuing company and description of security held, also lien reference, if any	Extent of control	Investments at close of year	
					Book value of amount held at close of year	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
1			None	%		
2						
3						
4						
5						
6						
7						
8						
9						
10						

1002. OTHER INVESTMENTS (See page 15 for Instructions)

Line No.	Ac-count No.	Class No.	Name of issuing company or government and description of security held, also lien reference, if any	Investments at close of year	
				Book value of amount held at close of year	
				Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)
1	722	A(3)	Industrial Coropration of Georgetown -		
2			Common Stock	none	\$5,000
3					
4					
5					
6					
7					
8					
9					
10					
11					

1001. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

Investments at close of year		Book value of investments made during year (i)	Investments disposed of or written down during year		Dividends or interest during year		Line No.
Book value of amount held at close of year			Book value* (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	1
	NONE						2
							3
							4
							5
							6
							7
							8
							9
							10

1002. OTHER INVESTMENTS—Concluded

Investments at close of year		Book value of investments made during year (h)	Investments disposed of or written down during year		Dividends or interest during year		Line No.
Book value of amount held at close of year			Book value* (i)	Selling price (j)	Rate (k)	Amount credited to income (l)	
In sinking, insurance, and other funds (f)	Total book value (g)						
\$ 5,000	\$ 5,000	\$ none	\$ none	\$ none	%	\$ none	1
							2
							3
							4
							5
							6
							7
							8
							9
							10
							11

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

1003. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES

Undistributed Earnings From Certain Investments in Affiliated Companies

1. Report below the details of all investments in common stocks included in Account 721, Investments in Affiliated Companies, which qualify for the equity method under instruction 6-2, in the Uniform System of Accounts for Railroad Companies.
2. Enter in column (c) the amount necessary to retroactively adjust those investments qualifying for the equity method of accounting in accordance with instruction 6-2 (b)(1) of the Uniform System of Accounts for Railroad Companies.
3. Enter in column (d) the share of undistributed earnings (i.e., less dividends) or losses.
4. Enter in column (e) the amortization for the year of the excess of cost over equity in net assets (equity over cost) at date of acquisition. See instruction 6-2 (b)(4).
5. The total of column (g) must agree with column (b), line 21, schedule 200.
6. For definitions of "carrier" and "noncarrier," see general instructions 5 and 6 on page 15.

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at close of year (g)
1	Carriers: (List specifics for each company)	\$	\$	\$	\$	\$	\$
2							
3	NONE						
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18	Total						
19	Noncarriers: (Show totals only for each column)						
20	Total (lines 18 and 19)						

NOTES AND REMARKS

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

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

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

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

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made (list on same line in second section and in same order as in first section)	Total book value of investments at close of the year	Book value of investments made during the year	Investments disposed of or written down during year	
					Book value (e)	Selling price (f)
1		NONE	\$	\$	\$	\$
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						

Line No.	Names of subsidiaries in connection with things owned or controlled through them
	(g)
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
18	
19	
20	
21	

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

1. Show in columns (b) and (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 No. 542. Resort data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

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

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

Line No.	Account (a)	Owned and used			Leased from others		
		Depreciation base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
	ROAD	\$	\$	%	\$	\$	%
1	(1) Engineering	198	198	-			
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading	30,813	30,813	03			
4	(5) Tunnels and subways	8,462	8,462	3 92			
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	78	78	1 00			
8	(16) Station and office buildings	41,857	41,857	3 22			
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations	4,403	4,403	4 75			
12	(20) Shops and enginehouses		107,151	Applied for			
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	3,138	3,138	19 36			
19	(27) Signals and interlockers	4,920	4,920	4 50			
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures	5,922	5,922	3 28			
23	(37) Roadway machines	24,550	24,550	9 50			
24	(39) Public improvements—Construction	1,972	1,972	5 00			
25	(44) Shop machinery	2,887	54,310	6 09			
26	(45) Power-plant machinery						
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	129,200	287,774	5 02	none	none	none
	EQUIPMENT						
30	(52) Locomotives	33,000	33,000	5 44			
31	(53) Freight-train cars	7,509,017	7,735,948	4 76			
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment		5,625	6 00			
36	(58) Miscellaneous equipment	25,314	27,478	15 90			
37	Total equipment	7,567,331	7,802,051	5 15	none	none	none
38	Grand Total	7,696,531	8,089,825	5 14	none	none	none

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

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

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

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

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

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

Line No.	Account (a)	Depreciation base		Annual composite rate (percent) (d)
		Beginning of year (b)	Close of year (c)	
	NOT APPLICABLE			
	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			
	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			
37	Grand total			

1501. DEPRECIATION RESERVE—ROAD AND EQUIPMENT OWNED AND USED

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

owned but not used by the respondent.) If any entries are made for "Other credits" or "Other debits," state the facts occasioning such entries. A debit balance in column (b) or (g) for any primary account should be shown in red or designated "Dr."

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

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

Line No.	Account (a)	Balance at beginning of year (b)	Credits to reserve during the year		Debits to reserve during the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d) *	Retirements (e)	Other debits (f) *	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering	19				19	-
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading	3,755	10			3,597	168
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	4,697	332				5,029
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	(419)	1	497			79
8	(16) Station and office buildings	7,309	1,348			2,089	6,568
9	(17) Roadway buildings	70				70	
10	(18) Water stations						
11	(19) Fuel stations		209	158			367
12	(20) Shops and enginehouses	(118)	2,857	118			2,857
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems	1,075	608	1,052			2,735
19	(27) Signals and interlockers	1,245	221				1,466
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures	(258)	194	743			679
23	(37) Roadway machines	1,814	2,333	2,721			6,868
24	(39) Public improvements—Construction	384	98	486			968
25	(44) Shop machinery*	684	2,263				2,947
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	20,257	10,474	5,775	none	5,775	30,731
	EQUIPMENT						
30	(52) Locomotives	8,693	1,795				10,488
31	(53) Freight-train cars	578,005	390,063		14,831		953,237
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment		253				253
36	(58) Miscellaneous equipment	12,060	3,694		3,900		11,854
37	Total equipment	598,758	395,805	none	18,731	none	975,832
38	Grand total	619,015	406,279	5,775	18,731	5,775	1,006,563

*Chargeable to account 2223

*Other credits (Col D) and other debits (Col F) are per order of ICC per letter dated May 5, 1975, reference ACA/TAC

1502. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED TO OTHERS

1. This schedule is to be used in cases where the depreciation reserve is carried in the accounts of the respondent, and the rent therefrom is included in account No. 509.
 2. Give the particulars called for hereunder with respect to credits and debits to account No. 5, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment leased to others, the depreciation charges for which are not includable in operating ex-

penses of the respondent. (See schedule 1561 for the reserve relating to road and equipment owned and used by the respondent.)

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

Line No.	Account (a)	Balance at beginning of year (b)	Credits to reserve during the year		Debits to reserve during the year		Balance at close of year (g)
			Charges to others (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	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						
	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						
37	Grand total						

NOT APPLICABLE

1503. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED FROM OTHERS

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

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

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

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

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

Line No.	Account (a)	Balance at beginning of year (b)	Credits to Reserve During The Year		Debits to Reserve During The Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	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 interlocks						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Total road						
	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						
37	Grand Total						

*Chargeable to account 2223.

NOT APPLICABLE

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

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

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

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000 or more, or by single entries as "Total road" in line 21. If reported by projects, each project should be briefly described, stating kind,

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

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

Line No.	Description of property or account (a)	BASE				RESERVE			
		Debits during year (b)	Credits during year (c)	Adjustments (d)	Balance at close of year (e)	Credits during year (f)	Debits during year (g)	Adjustments (h)	Balance at close of year (i)
	ROAD:	\$	\$	\$	\$	\$	\$	\$	\$
1									
2									
3	NOT APPLICABLE								
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21	Total Road								
22	EQUIPMENT:								
23	(52) Locomotives								
24	(53) Freight-train cars								
25	(54) Passenger-train cars								
26	(55) Highway revenue equipment								
27	(56) Floating equipment								
28	(57) Work equipment								
29	(58) Miscellaneous equipment								
30	Total equipment								
31	Grand Total								

1607. DEPRECIATION RESERVE--MISCELLANEOUS PHYSICAL PROPERTY

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

Show in column (f) the percentage of composite rate used by the respondent for computing the amount of depreciation credited to the account.

Each item amounting to \$50,000 or more should be stated; items less than \$50,000 may be combined in a single entry designated "Minor items, each less than \$50,000."

Line No.	Item (Kind of property and location) (a)	Balance at beginning of year (b)	Credits during year (c)	Debits during year (d)	Balance at close of year (e)	Rate (percent) (f)	Base (g)
1	Spur track at Aldine, Texas - 160 miles from	\$	\$	\$	\$	%	\$
2	GRR main line	2,835	229	3,064	-0-	6.67	7,751
3							
4	Water well at Aldine	995	80	1,075	-0-	10.00	1,808
5							
6	2 Business cars	8,078	3,272		11,350	6.00	54,548
7							
8							
9							
10							
11							
12							
13	Total	11,908	3,581	4,139	11,350		64,107

1608. CAPITAL SURPLUS

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

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and assessments on capital stock (c)	795. Paid-in surplus (d)	796. Other surplus (e)
1	Balance at beginning of year	XXXXXX	\$ none	\$ (2,290)	\$ none
2	Additions during the year (describe):				
3					
4					
5					
6	Total additions during the year	XXXXXX	none	none	none
7	Deductions during the year (describe):				
8					
9					
10	Total deductions	XXXXXX	none	none	none
11	Balance at close of year	XXXXXX	none	(2,290)	none

1609. RETAINED INCOME--APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
1	Additions to property through retained income	\$	\$	\$
2	Funded debt retired through retained income			
3	Sinking fund reserves			
4	Miscellaneous fund reserves			
5	Retained income--Appropriated (not specifically invested)			
6	Other appropriations (specify):			
7	NOT APPLICABLE			
8				
9				
10				
11				
12	Total			

1701. LOANS AND NOTES PAYABLE

Give particulars of the various creditors and the character of the transactions involved in the current liability account No. 751, "Loans and notes payable."

List every item in excess of \$100,000, giving the information indicated in the column headings.

For creditors whose balances were severally less than \$100,000, a single entry may be made under a caption "Minor accounts, each less than \$100,000."

Entries in columns (g) and (h) should include interest accruals and interest payments on loans and notes payable retired during the year, even though no portion of the issue remained outstanding at the close of the year.

Line No.	Name of creditor (a)	Character of liability or of transaction (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Balance at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
1					%	\$	\$	\$
2								
3		NOT APPLICABLE						
4								
5								
6								
7								
8								
9	Total							

1702. DEBT IN DEFAULT

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

Entries in columns (g) and (h) should include interest accruals and interest payments on matured funded debt retired during the year, even though no portion of the debt remained outstanding at the close of the year.

Line No.	Name of security (a)	Reason for nonpayment at maturity (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Total par value actually outstanding at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
1					%	\$	\$	\$
2								
3		NOT APPLICABLE						
4								
5								
6	Total							

1703. OTHER DEFERRED CHARGES

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entire in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
1		\$
2		
3	NOT APPLICABLE	
4		
5		
6		
7		
8	Total	

1704. OTHER DEFERRED CREDITS

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entire in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
1		\$
2		
3	NOT APPLICABLE	
4		
5		
6		
7		
8	Total	

1902. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote. 2. If any obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote. 3. The sum of the dividends stated in column (e) should equal the amount shown in Schedule No. 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	Common	1.8		\$ 889,950	\$ 16,019	1- 1-75	3-15-75
2	Common	1.8		889,950	16,019	4-28-75	6-15-75
3	Common	2.0		889,950	17,799	8- 1-75	9-15-75
4	Common	2.0		889,950	17,799	12- 8-75	12-15-75
5							
6		7.60					
7							
8							
9							
10							
11							
12							
13	Total				67,636		

2001. RAILWAY OPERATING REVENUES

1. State the railway operating revenues of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies. The proportion of joint traffic receipts belonging to other carriers should not be included.

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

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)
	TRANSPORTATION—RAIL LINE	\$		INCIDENTAL	\$
1	(101) Freight	3,189,237	11	(131) Dining and buffer	
2	(102) Passenger		12	(132) Hotel and restaurant	
3	(103) Baggage		13	(133) Station, train, and boat privileges	
4	(104) Sleeping car		14	(135) Storage—Freight	
5	(105) Parlor and chair car		15	(137) Demurrage	9,787
6	(108) Other passenger-train		16	(138) Communication	
7	(109) Milk		17	(139) Grain elevator	
8	(110) Switching	1,132	18	(141) Power	50
9	(113) Water transfers		19	(142) Rents of buildings and other property	471
10	Total rail-line transportation revenue	3,190,369	20	(143) Miscellaneous	10,308
			21	Total incidental operating revenue	
				JOINT FACILITY	
			22	(151) Joint facility—Cr	
			23	(152) Joint facility—Dr	
			24	Total joint facility operating revenue	none
			25	Total railway operating revenues	3,200,677

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

26	1. For terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates	\$ none
27	2. For switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement	\$ none
	3. For substitute highway motor service in lieu of line-haul rail service performed under joint tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates)	none
28	(a) Payments for transportation of persons	\$ none
29	(b) Payments for transportation of freight shipments	\$ none

2002. RAILWAY OPERATING EXPENSES

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

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

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)	Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	MAINTENANCE OF WAY STRUCTURES	\$		TRANSPORTATION—RAIL LINE	\$
1	(2201) Superintendence	14,862	28	(2241) Superintendence and dispatching	
2	(2202) Roadway maintenance	78,774	29	(2242) Station service	49,300
3	(2203) Maintaining structures		30	(2243) Yard employees	
4	(2203½) Retirements—Road		31	(2244) Yard switching fuel	
5	(2204) Dismantling retired road property		32	(2245) Miscellaneous yard expenses	1,164
6	(2208) Road property—Depreciation	10,474	33	(2246) Operating joint yards and terminals—Dr	
7	(2209) Other maintenance of way expenses	9,755	34	(2247) Operating joint yards and terminals—Cr	
8	(2210) Maintaining joint tracks, yards and other facilities—Dr	182	35	(2248) Train employees	83,432
9	(2211) Maintaining joint tracks, yards, and other facilities—Cr	(2,878)	36	(2249) Train fuel	31,582
10	Total maintenance of way and structures	111,169	37	(2251) Other train expenses	57,385
	MAINTENANCE OF EQUIPMENT		38	(2252) Injuries to persons	
11	(2221) Superintendence		39	(2253) Loss and damage	41
12	(2222) Repairs to shop and power-plant machinery		40	(2254) Other casualty expenses	16,625
13	(2223) Shop and power-plant machinery—Depreciation		41	(2255) Other rail and highway transportation expenses	20,799
14	(2224) Dismantling retired shop and power-plant machinery		42	(2256) Operating joint tracks and facilities—Dr	
15	(2225) Locomotive repairs	58,708	43	(2257) Operating joint tracks and facilities—Cr	
16	(2226) Car and highway revenue equipment repairs	435,246	44	Total transportation—Rail line	260,328
17	(2227) Other equipment repairs	9,807		MISCELLANEOUS OPERATIONS	
18	(2228) Dismantling retired equipment		45	(2258) Miscellaneous operations	
19	(2229) Retirements—Equipment		46	(2259) Operating joint miscellaneous facilities—Dr	
20	(2234) Equipment—Depreciation	395,805	47	(2260) Operating joint miscellaneous facilities—Cr	none
21	(2235) Other equipment expenses	6,822		GENERAL	
22	(2236) Joint maintenance of equipment expenses—Dr		48	(2261) Administration	118,283
23	(2237) Joint maintenance of equipment expenses—Cr		49	(2262) Insurance	4,346
24	Total maintenance of equipment	906,388	50	(2264) Other general expenses	8,237
	TRAFFIC		51	(2265) General joint facilities—Dr	
25	(2240) Traffic expenses	12,362	52	(2266) General joint facilities—Cr	
26			53	Total general expenses	130,866
27			54	Grand Total Railway Operating Expenses	1,421,113
55	Operating ratio (ratio of operating expenses to operating revenues)	44.40			

pe. cent. (Two decimal places required.)

2003. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

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

is that of ownership or whether the property is held under lease or other incomplete title. All peculiarities of title should be explained in a footnote.

The totals of columns (b), (c), and (d) should agree with the totals of accounts Nos. 502, "Revenue from Miscellaneous operations," 534, "Expenses of miscellaneous operations," and 535, "Taxes on miscellaneous operating property" in respondent's Income Account for the Year. If no differences should be explained in a footnote.

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

Line No.	Designation and location of property or plant, character of business, and title under which held (a)	Total revenue during the year (Acct. 502) (b)	Total expenses during the year (Acct. 534) (c)	Total taxes applicable to the year (Acct. 535) (d)
1		\$	\$	\$
2				
3	NOT APPLICABLE			
4				
5				
6				
7				
8				
9				
10				
11	Total			

2101. MISCELLANEOUS RENT INCOME

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1				\$
2				
3	NOT APPLICABLE			
4				
5				
6				
7				
8				
9	Total			

2102. MISCELLANEOUS INCOME

Line No.	Source and character of receipt (a)	Gross receipts (b)	Expenses and other deductions (c)	Net miscellaneous income (d)
1	Sale of scrap ties and metal	\$ 571	\$	\$ 571
2	Gain on settlement of destroyed leased car	163		163
3	Recapitalization of prior year abandoned			
4	base material for use in 1975 AFE project	11,063		11,063
5	Sale of misc. physical properties -			
6	(A.C. 737)	263,363	189,644	73,719
7				
8				
9	Total	275,160	189,644	85,516

2103. MISCELLANEOUS RENTS

Line No.	Description of Property		Name of lessor (c)	Amount charged to income (d)
	Name (a)	Location (b)		
1				\$
2				
3	NOT APPLICABLE			
4				
5				
6				
7				
8				
9	Total			

2104. MISCELLANEOUS INCOME CHARGES

Line No.	Description and purpose of deduction from gross income (a)	Amount (b)
1		\$
2		
3	NOT APPLICABLE	
4		
5		
6		
7		
8		
9		
10	Total	

2201. INCOME FROM NONOPERATING PROPERTY

Line No.	Designation (a)	Revenues or income (b)	Expenses (c)	Net income or loss (d)	Taxes (e)
1	Storage facility - Aldine property, Aldine, Texas - Lease Income	\$ 9,105	\$ 309	\$ 8,796	\$
2	Land lease - Williamson County, Texas	782		782	
3	Business car rentals, Williamson County, Texas	2,237	3,272	(1,035)	
4					
5					
6					
7	Total	12,124	3,581	8,543	

2203. MILEAGE OPERATED—BY STATES

2202. MILEAGE OPERATED (ALL TRACKS)†

Give particulars called for concerning all tracks operated by respondent at the close of the year. Way switching tracks include station, team, industry, and other switching tracks for which no separate switching service is maintained. Yard switching tracks include classification, house, team, industry, and other tracks switched by yard locomotives in yards where separate switching services are maintained. Tracks belonging to an industry for which no rent is payable should not be reported. Switching and Terminal Companies report on line 6 only.

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

Line No.	Line in use (a)	Owned (b)	Proprietary companies (c)	Leased (d)	Operated under contract (e)	Operated under trackage rights (f)	Total operated (g)	State (a)	Owned (b)	Proprietary companies (c)	Leased (d)	Operated under contract (e)	Operated under trackage rights (f)	Total operated (g)
1	Single or first main track	7.97					7.97	Texas						
2	Second and additional main tracks	1.89					1.89							
3	Passing tracks, cross-overs, and turn-outs	.66					.66							
4	Way switching tracks	5.21					5.21							
5	Yard switching tracks	15.73					15.73							
6	Total	27.46					27.46							

2215. Show, by States, mileage of tracks owned but not operated by respondent: First main track, none; second and additional main tracks, none; none industrial tracks, none; yard track and sidings, none; total, all tracks, none; none miles.

2216. Road is completed from (Line Haul Railways only)* Georgetown, Texas to Kerr, Texas. Total distance, 7.97 miles.

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

2218. Gauge of track 4 ft. 22 1/2 in. Weight of rail 75,90,135 lb. per yard.

2220. Kind and number per mile of crossties Wooden - 4,000 per mile

2221. State number of miles electrified: First main track, none; second and additional main tracks, none; passing tracks, none; cross-overs, and turn-outs, none; way switching tracks, none; yard switching tracks, none

2222. Ties applied in replacement during year: Number of crossties, 1471; average cost per tie, \$ 8.50; number of feet (B.M.) of switch and bridge ties, 6,788; average cost per M feet (B.M.), \$ 335.00

2223. Rail applied in replacement during year: Tons (2,000 pounds), 174.84; weight per yard, 75,90,131; average cost per ton, \$ 121.90

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

2301. RENTS RECEIVABLE

Income from lease of road and equipment

Line No.	Road leased (a)	Location (b)	Name of lessee (c)	Amount of rent during year (d)
1				\$
2				
3	NOT APPLICABLE			
4				
5			Total	

2302. RENTS PAYABLE

Rent for leased roads and equipment

Line No.	Road leased (a)	Location (b)	Name of lessor (c)	Amount of rent during year (d)
1	Exchange track	Kerr, Texas	Missouri Pacific	\$
2			Railroad Company	77
3				
4				
5			Total	77

2303. CONTRIBUTIONS FROM OTHER COMPANIES**2304. INCOME TRANSFERRED TO OTHER COMPANIES**

Line No.	Name of contributor (a)	Amount during year (b)	Line No.	Name of transferee (a)	Amount during year (b)
1		\$	1		\$
2			2		
3	NONE		3	NONE	
4			4		
5			5		
6	Total		6	Total	

2305. Describe fully all liens upon any of the property of the respondent at the close of the year, and all mortgages, deeds of trust, and other instruments whereby such liens were created. Describe also all property subject to the said several liens. This inquiry covers judgment liens, mechanics' liens, etc., as well as liens based on contract. If there were no liens of any character upon any of the property of the respondent at the close of the year, state that fact.

Fifteen year conditional sales agreements in the amount of \$ 4,130,000 at December 31, 1975, payable to Teachers Insurance & Annuity Association of America - secured by 200 hopper cars and 200 gondola cars.

Real estate note payable to Mrs. Edna Pye in the amount of \$20,058 at December 31, 1975, due in October, 1976 - secured by deed of trust on land in Harris County, Texas.

2401. EMPLOYEES, SERVICE, AND COMPENSATION

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

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

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

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

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

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

Line No.	Classes of employees (a)	Average number of employees (b)	Total service hours (c)	Total compensation (d)	Remarks (e)
1	Total (executives, officials, and staff assistants)	2	4,160	\$ 63,053	
2	Total (professional, clerical, and general)	4	7,596	34,261	
3	Total (maintenance of way and structures)	7	18,830	74,917	
4	Total (maintenance of equipment and stores)	7	16,983	77,922	
5	Total (transportation—other than train, engine, and yard)	4	10,982	40,055	
6	Total (transportation—yardmasters, switch tenders, and hostlers)				
7	Total, all groups (except train and engine)	24	58,551	290,208	
8	Total (transportation—train and engine)	6	20,319	83,195	
9	Grand Total	30	78,870	373,403	

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

2402. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

1. Show hereunder the quantities of the various kinds of fuel consumed by locomotives and motor or other self-propelled rail cars in the service of respondent during the year, and the

number of kilowatt-hours for such tractive equipment as was propelled by electricity.
2. The ton of 2,000 pounds should be used.

Line No.	Kind of service (a)	A. Locomotives (diesel, electric, steam, and other)					B. Rail motor cars (gasoline, oil-electric, etc.)		
		Diesel oil (gallons) (b)	Gasoline (gallons) (c)	Electricity (kilowatt-hours) (d)	Steam		Electricity (kilowatt-hours) (g)	Gasoline (gallons) (h)	Diesel oil (gallons) (i)
					Coal (tons) (e)	Fuel oil (gallons) (f)			
1	Freight	112,594	-	-	-	-	-	-	-
2	Passenger								
3	Yard switching								
4	Total transportation	112,594	-	-	-	-	-	-	-
5	Work train								
6	Grand total	112,594	-	-	-	-	-	-	-
7	Total cost of fuel*	31,582	-	XXXXXX	-	-	XXXXXX	-	-

*Show cost of fuel charged to yard and train service (accounts Nos. 2244 and 2249). The cost stated for the various kinds of fuel should be the total charges in the accounts specified, including freight charges and handling expenses. The cost stated for electric current should be the total charges in the accounts enumerated. Fuel and power consumed by mixed and special trains that are predominantly freight should be included in freight service, but where the service of mixed or special trains is predominantly passenger, the fuel and power used should be included in passenger service.

2501. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each of the five persons named in Sections 5 and 6 of Schedule 101 of this report to whom the respondent paid the largest amount during the year covered by this report as compensation for current or past service over and above necessary expenses incurred in discharge of duties, and in addition, all other officers, directors, pensioners, or employees, if any, to whom the respondent similarly paid \$40,000 or more. If more convenient, this schedule may be filled out for a group of companies considered as one system and shown only in the report of the principal company in the system, with references thereto in the reports of the other companies. Any large "other compensation" should be explained in a footnote. If salary

of an individual was changed during the year, show salary before each change as well as at close of year. If an officer, director, etc., receives compensation from more than one transportation company (whether a subsidiary or not) or from a subsidiary company, reference to this fact should be made if his aggregate compensation amounts to \$40,000 or more and the detail as to division of the salary should be stated. By salary (column (c)) is meant the annual rate at which an employee is paid, rather than the amount actually paid for a part of a year when the salary is changed. Also when a 10 percent (or other percent) reduction is made, the net rate and not the basic rate should be shown.

Line No.	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	W. P. Ludwig, Jr.	President	\$	\$
2	Salary - June 30, 1975		35,204	
3	Salary - December 31, 1975		38,549	
4				
5	Joe E. Crawford (Deceased 12-28-75)	Vice-President		
6			23,920	
7				
8				
9	W. K. McClain	Vice-President	1,200	
10				
11				
12				
13				
14				

2502. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

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

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

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

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

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

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

Line No.	Name of recipient (a)	Nature of service (b)	Amount of payment (c)
1			\$
2			
3	NONE		
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			Total

2601. STATISTICS OF RAIL-LINE OPERATIONS. (For Road Haul Traffic Only)

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

Line No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)	Work trains (e)
1	Average mileage of road operated (whole number required)——	8	—	8	XXXXXX
	Train-miles				
2	Total (with locomotives)——	30,996		30,996	
3	Total (with motorcars)——				
4	Total train-miles——	30,996		30,996	
	Locomotive unit-miles				
5	Road service——	30,996		30,996	XXXXXX
6	Train switching——				XXXXXX
7	Yard switching——				XXXXXX
8	Total locomotive unit-miles——	30,996		30,996	XXXXXX
	Car-miles				
9	Loaded freight cars——	174,708		174,708	XXXXXX
10	Empty freight cars——	188,362		188,362	XXXXXX
11	Caboose——				XXXXXX
12	Total freight car-miles——	363,070		363,070	XXXXXX
13	Passenger coaches——				XXXXXX
14	Combination passenger cars (mail, express, or baggage, etc., with passenger)——				XXXXXX
15	Sleeping and parlor cars——				XXXXXX
16	Dining, grill and tavern cars——				XXXXXX
17	Head-end cars——				XXXXXX
18	Total (lines 13, 14, 15, 16 and 17)——				XXXXXX
19	Business cars——				XXXXXX
20	Crew cars (other than cabooses)——				XXXXXX
21	Grand total car-miles (lines 12, 18, 19 and 20)——	363,070		363,070	XXXXXX
	Revenue and nonrevenue freight traffic				
22	Tons—revenue freight——	XXXXXX	XXXXXX	3,845,394	XXXXXX
23	Tons—nonrevenue freight——	XXXXXX	XXXXXX		XXXXXX
24	Total tons—revenue and nonrevenue freight——	XXXXXX	XXXXXX	3,845,394	XXXXXX
25	Ton-miles—revenue freight——	XXXXXX	XXXXXX	15,381,576	XXXXXX
26	Ton-miles—nonrevenue freight——	XXXXXX	XXXXXX		XXXXXX
27	Total ton-miles—revenue and nonrevenue freight——	XXXXXX	XXXXXX	15,381,576	XXXXXX
	Revenue passenger traffic				
28	Passengers carried—revenue——	XXXXXX	XXXXXX	none	XXXXXX
29	Passenger-miles—revenue——	XXXXXX	XXXXXX	none	XXXXXX

NOTES AND REMARKS

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

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

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

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

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

Line No.	Commodity		Revenue freight in tons (2,000 pounds)			Gross freight revenue (dollars) (e)
	Description (a)	Code No.	Originating on respondent's road (b)	Received from connecting carriers (c)	Total carried (d)	
1	Farm products	01	5,039	377	5,416	7,737
2	Forest products	08				
3	Fresh fish and other marine products	09				
4	Metallic ores	10				
5	Coal	11				
6	Crude petro. nat gas, & nat gsin	13				
7	Nonmetallic minerals, except fuels	14				
8	Ordinance and accessories	19				
9	Food and kindred products	20				
10	Tobacco products	21				
11	Textile mill products	22				
12	Apparel & other finished tex prd inc knit	23				
13	Lumber & wood products, except furniture	24		1,957	1,957	2,305
14	Furniture and fixtures	25				
15	Pulp, paper and allied products	26				
16	Printed matter	27				
17	Chemicals and allied products	28	99	7,005	7,104	11,324
18	Petroleum and coal products	29				
19	Rubber & miscellaneous plastic products	30				
20	Leather and leather products	31				
21	Stone, clay, glass & concrete prd	32	3,827,283	70	3,827,353	3,167,672
22	Primary metal products	33				
23	Fabr metal prd, exc ordn, machy & transp	34	3,027	204	3,231	6,658
24	Machinery, except electrical	35				
25	Electrical machy, equipment & supplies	36				402
26	Transportation equipment	37				
27	Instr, phot & opt gd, watches & clocks	38		333	333	815
28	Miscellaneous products of manufacturing	39				
29	Waste and scrap materials	40				
30	Miscellaneous freight shipments	41				
31	Containers, shipping, returned empty	42				
32	Freight forwarder traffic	44				
33	Shipper Assn or similar traffic	45				
34	Misc mixed shipment exc fwdtr & shpr assn	46	3,835,448	9,946	3,845,394	3,196,913
35	Total, carload traffic					
36	Small packaged freight shipments	47	3,835,448	9,946	3,845,394	3,196,913
37	Total, carload & lcl traffic					

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

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

|| Supplemental Report NOT OPEN TO PUBLIC INSPECTION.

ABBREVIATIONS USED IN COMMODITY DESCRIPTIONS

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

2701. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

[For Switching or Terminal Companies Only]

Give particulars of cars handled during the year. With respect to the term "cars handled" it should be observed that, when applied to *switching* operations, the movement of a car from the point at which a switching company receives it, whether loaded or empty, to the point where it is loaded or unloaded or delivered to another connecting line is to be counted as one car handled. The return of a car, whether loaded or empty, from the point where it is loaded or unloaded, to the point of delivery is to be counted as one car handled. No incidental movement is to be considered, unless such incidental movement involves the receipt of additional revenue. When applied to *terminal* operations, such as union station, bridge, ferry, or other joint facility terminal operations, the term "cars handled" includes all cars for which facilities are furnished.

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

Line No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
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 (items 7 and 14)			
16	Total number of cars handled in work service			

Number of locomotive-miles in yard-switching service: Freight, _____, passenger, _____

NOT APPLICABLE

2801. INVENTORY OF EQUIPMENT

INSTRUCTIONS

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

2. In column (c) give the number of units of equipment purchased, built in company shops, or otherwise acquired.

3. Units leased to others for a period of one year or more are reportable in column (i), units temporarily out of respondent's service and rented to others for less than one year are to be included in column (e), units rented from others for a period less than one year should not be included in column (f). Units installed during the year and subsequently leased to others for a year or more should be shown as added in column (c), as retired in column (d), and included in column (i).

4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. (A locomotive tender should be considered as a part of the locomotive unit.) A "self-propelled car" is a rail motor car propelled by electric motors receiving power from third rail or overhead, or internal combustion engines located on the car itself. Trailers equipped for use only in trains of cars that are self-propelled are to be included as self-propelled equipment.

5. A "Diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be supplied from an external conductor. An "Electric" unit includes all units which receive electric power from an overhead

contact wire or third rail, and use the power to drive one or more electric motors that propel the vehicle. An "Other" unit includes all units other than diesel or electric, e.g., steam gas turbine. Show the types of other units, service and number, as appropriate, in a brief description sufficient for positive identification.

6. Column (h) should show aggregate capacity for all units reported in column (g), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes); or tractive effort of steam locomotive units; for freight-train cars report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily; for passenger-train cars report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.

7. Freight-train car type codes shown in column (a) correspond to the AAR Multilevel Per Diem Master List. Dashes are used in appropriate places to permit a single code to represent several car type codes. Passenger-train car types and service equipment car types correspond to AAR Mechanical Division designations. Descriptions of car codes and designations are published in *The Official Railway Equipment Register*.

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

Line No.	Item	Units in service of respondent at beginning of year	Number added during year	Number retired during year	Number at close of year			Aggregate capacity of units reported in col. (g) (See ins. 6) (h)	Number leased to others at close of year (i)
					Owned and used	Leased from others	Total in service of respondent (e+f)		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)		
LOCOMOTIVE UNITS									
1	Diesel _____	4	-	-	4	-	4	^(h.p.) 4,800	-
2	Electric _____								
3	Other _____	4	-	-	4	-	4	XXXXXX	-
4	Total (lines 1 to 3) _____								
FREIGHT-TRAIN CARS									
5	Box-general service (A-20, A-30, A-40, A-50, all B (except B080) L070, R-00, R-01, R-06, R-07) _____							(tons)	
6	Box-special service (A-00, A-10, B080) _____	300	100	100	300	-	300	20,000	-
7	Gondola (All G, J-00, all C, all E) _____	230	117	1	229	17	246	12,245	
8	Hopper-open top (all H, J-10, all K) _____								
9	Hopper-covered (L-5) _____								
10	Tank (all T) _____								
11	Refrigerator-mechanical (R-04, R-10, R-11, R-12) _____								
12	Refrigerator-non-mechanical (R-02, R-03, R-05, R-08, R-09, R-13, R-14, R-15, R-16, R-17) _____								
13	Stock (all S) _____								
14	Autorack (F-5, F-6) _____								
15	Flat (all F (except F-5, F-6, F-7, F-8), L-2, L-3) _____								
16	Flat-TOFC (F-7, F-8) _____								
17	All other (L-0, L-1, L-4, L080, L090) _____	530	117	101	529	17	546	32,245	
18	Total (lines 5 to 17) _____								
19	Caboose (all N) _____	530	117	101	529	17	546	XXXXXX	
20	Total (lines 18 and 19) _____							XXXXXX	
PASSENGER-TRAIN CARS NON-SELF-PROPELLED									
21	Coaches and combined cars (PA, PB, PBO, all class C, except CSB) _____							(seating capacity)	
22	Parlor, sleeping, dining cars (PBC, PC, PL, PO, PS, PT, PAS, PDS, all class D, PD) _____								
23	Non-passenger carrying cars (all class B, CSB, PSA, IA, all class M) _____	-	-	-	-	-	-	XXXXXX	
24	Total (lines 21 to 23) _____								

2801. INVENTORY OF EQUIPMENT—Concluded

Units Owned, included in Investment Account, and Leased From Others

Line No.	Item (a)	Units in service of respondent at beginning of year (b)	Number added during year (c)	Number retired during year (d)	Number at close of year			Aggregate capacity of units reported in col. (g) (See ins. 6) (h)	Number leased to others at close of year (i)
					Owned and used (e)	Leased from others (f)	Total in service of respondent (e + f) (g)		
	Passenger-Train Cars—Continued Self-Propelled Rail Motorcars							(Seating capacity)	
25	Electric passenger cars (EC, EP, ET) _____								
26	Internal combustion rail motorcars (ED, EG) _____								
27	Other self-propelled cars (Specify types) _____								
28	Total (lines 25 to 27) _____	-	-	-	-	-	-	-	-
29	Total (lines 24 and 28) _____	-	-	-	-	-	-	-	-
	Company Service Cars								
30	Business cars (PV) _____							XXXX	
31	Boarding outfit cars (MWX) _____							XXXX	
32	Derrick and snow removal cars (MWK, MWU, MWV, MWW) _____							XXXX	
33	Dump and ballast cars (MWB, MWD) _____							XXXX	
34	Other maintenance and service equipment cars _____							XXXX	
35	Total (lines 30 to 34) _____	-	-	-	-	-	-	XXXX	-
36	Grand total (lines 20, 29, and 35) _____	530	100	101	529	17	546	XXXX	-
	Floating Equipment								
37	Self-propelled vessels (Tugboats, car ferries, etc.) _____							XXXX	
38	Non-self-propelled vessels (Car floats, lighters, etc.) _____							XXXX	
39	Total (lines 37 and 38) _____							XXXX	

2900. IMPORTANT CHANGES DURING THE YEAR

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

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

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

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

8. All other important financial changes.

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

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

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

1. No change
2. No change
3. No change
4. No change
5. No change
6. No change
7. No change
8. No change

9. No change
10. Not applicable
11. none

*If returns under items 1 and 2 include any first main track owned by respondent representing new construction, or permanent abandonment give the following particulars:
Miles of road constructed none Miles of road abandoned none

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

Approved by GAO
B-1802-90 (RO339)

Schedule 10000.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

Section 10 of the Clayton Antitrust Act (15 U.S.C. 20) states that "no common carrier engaged in commerce shall have any dealings in securities, supplies or other articles of commerce, or shall make or have any contracts for construction or maintenance of any kind, to the amount of more than \$50,000, in the aggregate, in any one year, with another corporation, firm, partnership or association when the said common carrier shall have upon its board of directors or as its president, manager or as its purchasing or selling officer, or agent in the particular transaction, any person who is at the same time a director, manager, or purchasing or selling officer of, or who has any substantial interest in, such other corporation, firm, partnership or association, unless and except such purchases shall be made from, or such dealings shall be made with, the bidder whose bid is the most favorable to such common carrier, to be ascertained by competitive bidding under regulations to be prescribed by rule or otherwise by the Interstate Commerce Commission." The specification for competitive bids is found in the Code of Federal Regulations, Part 1010-Competitive Bids through Part 1010.7 - Carriers Subject to the Interstate Commerce Act.

To ensure that this section of the Clayton Antitrust Act and the Commission's regulations are being complied with, all carriers required to file this report should complete this schedule. In column (g), identify the company awarded the bid by including company name and address, name and title of respondent officers, directors, selling officer, purchasing officer and/or general manager that has an affiliation with the seller.

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

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 Texas

County of Williamson } ss:

Charles Turner

makes oath and says that he is Vice-President-Operations

(Insert here the name of the affiant)

(Insert here the official title of the affiant)

of Georgetown Railroad Company, Inc.

(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 75 to and including December 31, 19 75

Charles Turner

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and

county above named, this 31st day of March 1976

My commission expires June 1, 1977

Helen Cassius

(Signature of officer - authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of Texas

County of Williamson } ss:

W. P. Ludwig, Jr.

makes oath and says that he is President

(Insert here the name of the affiant)

(Insert here the official title of the affiant)

of Georgetown Railroad Company, Inc.

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

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operation of its property during

the period of time from and including January 1 19 75 to and including December 31 19 75

W. P. Ludwig, Jr.

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and

county above named, this 31st day of March 1976

My commission expires June 1, 1977

Helen Cassius

(Signature of officer authorized to administer oaths)

(For use of Commission only)

[illegible][illegible]

INDEX

	Page No.		Page No.
Affiliated companies—Amounts payable to	14	Miscellaneous—Income	29
Investments in	16-17	Charges	29
Amortization of defense projects—Road and equipment owned and leased from others	24	Physical property	4
Balance sheet	4-5	Physical properties operated during year	28
Capital stock	11	Rent income	29
Surplus	25	Rents	29
Car statistics	36	Motor rail cars owned or leased	38
Changes during the year	38	Net income	8
Compensating balances and short-term borrowing arrangements	10B	Oath	39
Compensation of officers and directors	33	Obligations—Equipment	14
Consumption of fuel by motive-power units	32	Officers—Compensation of	33
Contributions from other companies	31	General of corporation, receiver or trustee	2
Debt—Funded, unmatured	11	Operating expenses—Railway	28
In default	26	Revenues—Railway	27
Depreciation base and rates—Road and equipment owned and used and leased from others	19	Ordinary income	8
Leased to others	20	Other deferred credits	26
Reserve—Miscellaneous physical property	25	Charges	26
Road and equipment leased from others	23	Investments	16-17
To others	22	Passenger train cars	37-38
Owned and used	21	Payments for services rendered by other than employees	33
Directors	2	Property (See Investments)	
Compensation of	33	Proprietary companies	14
Dividend appropriations	27	Purposes for which funded debt was issued or assumed	11
Elections and voting powers	3	Capital stock was authorized	11
Employees, Service, and Compensation	32	Rail motor cars owned or leased	38
Equipment—Classified	37-38	Rails applied in replacement	30
Company service	38	Railway operating expenses	28
Covered by equipment obligations	14	Revenues	27
Leased from others—Depreciation base and rates	19	Tax accruals	10A
Reserve	23	Receivers' and trustees' securities	11
To others—Depreciation base and rates	20	Rent income, miscellaneous	29
Reserve	22	Rents—Miscellaneous	29
Locomotives	37	Payable	31
Obligations	14	Receivable	31
Owned and used—Depreciation base and rates	19	Retained income—Appropriated	25
Reserve	21	Unappropriated	10
Or leased not in service of respondent	37-38	Revenue freight carried during year	35
Inventory of	37-38	Revenues—Railway operating	27
Expenses—Railway operating	28	From nonoperating property	30
Of nonoperating property	30	Road and equipment property—Investment in	13
Extraordinary and prior period items	8	Leased from others—Depreciation base and rates	19
Floating equipment	38	Reserve	23
Freight carried during year—Revenue	35	To others—Depreciation base and rates	20
Train cars	37	Reserve	22
Fuel consumed by motive-power units	32	Owned—Depreciation base and rates	19
Cost	32	Reserve	21
Funded debt unmatured	11	Used—Depreciation base and rates	19
Gage of track	30	Reserve	21
General officers	2	Operated at close of year	30
Identity of respondent	2	Owned but not operated	30
Important changes during year	38	Securities (See Investment)	
Income account for the year	7-9	Services rendered by other than employees	33
Charges, miscellaneous	29	Short-term borrowing arrangements—compensating balances	10B
From nonoperating property	30	Special deposits	10C
Miscellaneous	29	State Commission schedules	41-44
Rent	29	Statistics of rail-line operations	34
Transferred to other companies	31	Switching and terminal traffic and car	36
Inventory of equipment	37-38	Stock outstanding	11
Investments in affiliated companies	16-17	Reports	3
Miscellaneous physical property	4	Security holders	3
Road and equipment property	13	Voting power	3
Securities owned or controlled through nonreporting subsidiaries	18	Stockholders	3
Other	16-17	Surplus, capital	25
Investments in common stock of affiliated companies	17A	Switching and terminal traffic and car statistics	36
Loans and notes payable	26	Tax accruals—Railway	10A
Locomotive equipment	37	Ties applied in replacement	30
Mileage operated	30	Tracks operated at close of year	30
Owned but not operated	30	Unmatured funded debt	11
		Verification	39
		Voting powers and elections	3
		Weight of rail	30