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ANNUAL REPORT 1974 CLASS 2 1 of 1

GREAT PLAINS RAILWAY COMPANY

533175  
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Read for Laidson  
Suburban

**R-2**  
CLASS II RAILROADS

# annual report

INTERSTATE  
COMMERCE COMMISSION  
RECEIVED

AUG 26 1975

ADMINISTRATIVE SERVICES  
F. MAIL BRANCH

GREAT PLAINS RAILWAY COMPANY

Post Office Box 39

Seward, Nebraska 68434

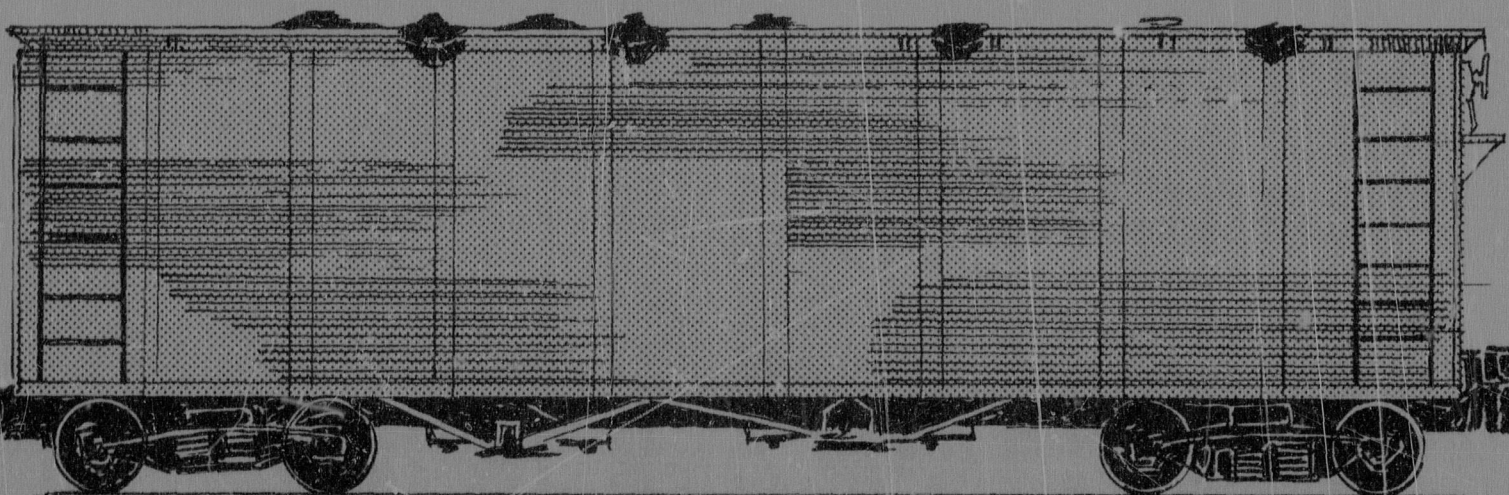
125002317GREATPLAINS  
GREAT PLAINS RAILWAY CO.  
1042 SOUTH ST.  
SEWARD, NEBRASKA 68434

533175

CL II L.H.

Correct name and address if different than shown.

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



to the  
**Interstate Commerce Commission**  
FOR THE YEAR ENDED DECEMBER 31, 1974



# NOTICE

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

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

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

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

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

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

The respondent is further required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders. See 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 case correspondence with regard to such report becomes necessary. For all reason three copies of the Form are sent to each corporation concerned.

8. Railroad corporations, mainly distinguished as operating companies and lessor companies, are for the purpose of report to the Interstate Commerce Commission divided into classes. An operating company is one whose officers direct the business of transportation and whose books contain operating as well as financial accounts; and, a lessor company, the property of which being leased to and operated by another company, is one that maintains a separate legal existence and keeps financial but not operating accounts. In making reports, lessor companies use Annual Report Form R-4.

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

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

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

In applying this classification to any switching or terminal company which is operated as a joint facility of owning or tenant 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 station 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 the report is made. THE YEAR means the year ended December 31 for which the report is made. THE CLOSE OF THE YEAR means the close of business on December 31 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. THE BEGINNING OF THE YEAR means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. THE PRECEDING YEAR means the year ended December 31 of the year next preceding the year for which the report is made. THE UNIFORM SYSTEM in Part 1201 of Title 49, Code of Federal Regulations, as amended.

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 than Switching and Terminal Companies	
Schedule	2217	Schedule	22
"	2701	"	260

**ANNUAL REPORT**

OF

GREAT PLAINS RAILWAY COMPANY

(Full name of the respondent)

FOR THE

**YEAR ENDED DECEMBER 31, 1974**

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

(Name) T. M. Minard (Title) President and General Manager

(Telephone number) 402-643-4531  
(Area code) (Telephone number)

(Office address) 1042 South Street, Seward, Nebraska 68434  
(Street and number, City, State, and ZIP code)



## SPECIAL NOTICE

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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.

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This report, formerly designated Form C, has been reduced in size to make it easier to complete, convenient to handle and permit the use of standard copy machines to reproduce the reports.

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

A table of contents has been added.

Financial statements, Schedules 300 (formerly 1801) and 305 (formerly 1901) have been repositioned to follow the balance sheet, Schedule 200.

Pages 4 and 5: Schedule 200. Comparative General Balance Sheet.

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

Pages 7, 8 and 9: Schedule 300. Income Account for the Year.

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

Page 10: Schedule 305. Retained Income—Unappropriated.

This schedule has been revised in accordance with Docket No. 35949.

Page 10A: Schedule 350. Railway Tax Accruals.

This is a new schedule designed to consolidate reporting of tax data that was formerly reported in Schedule 1801.

Page 17A: Schedule 1003. Investments in Common Stocks of Affiliated Companies.

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

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## 101. IDENTITY OF RESPONDENT

1. Give the exact name\* by which the respondent was known in law at the close of the year Great Plains Railway Company
2. State whether or not the respondent made an annual report to the Interstate Commerce Commission for the preceding year, or for any part thereof. If so, in what name was such report made? No report made
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 \_\_\_\_\_
4. Give the location (including street and number) of the main business office of the respondent at the close of the year 1039 Seward Street, Seward, Nebraska 68434
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	T. M. Minard Box 39, Seward, Nebraska 68434
2	Vice president	—
3	Secretary	Robert Steinheider Goehner, Nebraska
4	Treasurer	Robert Steinheider Goehner, Nebraska
5	Controller or auditor	—
6	Attorney or general counsel	R. A. Peterson Lincoln, Nebraska
7	General manager	T. M. Minard Box 39, Seward, Nebraska 68434
8	General superintendent	—
9	General freight agent	—
10	General passenger agent	—
11	General land agent	—
12	Chief engineer	—
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	Arthur Pariset	Beaver Crossing, Nebraska	1975
15	Clarence White	Beaver Crossing, Nebraska	1975
16	Ira P. Schreiber	Lincoln, Nebraska	1975
17	Robert Steinheider	Goehner, Nebraska	1975
18	Douglas Muehlich	Nora, Nebraska	1975
19			
20			
21			
22			
23			

7. Give the date of incorporation of the respondent Nov. 1972 8. State the character of motive power used Diesel-Electric
9. Class of switching and terminal company \_\_\_\_\_
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 \_\_\_\_\_

Nebraska

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 \_\_\_\_\_

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 \_\_\_\_\_

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

## 107. STOCKHOLDERS

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

being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 38, the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings. *If the stock book was not closed or the list of stockholders compiled within such year, show such 30 security holders as of the close of the year.*

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
				Stocks			Other securities with voting power (g)
				Common	PREFERRED		
	(a)	(b)	(c)	(d)	Second (e)	First (f)	
1	Farmer Cooperative Co.	Beaver Crossing, Ne.	28,000	28,000			
2	Cadams G. & Lbr. Co.	Superior, Ne.	14,500	14,500			
3	Fred Steinheider & Sons	Goehner, Ne.	18,000	18,000			
4	Farmers Coop Grain Co.	Cordova, Ne.	12,500	12,500			
5	Lawrence Beckler	Seward, Ne.	10,000	10,000			
6	Farmers Union Coop Assn.	Nora, Ne.	11,500	11,500			
7	J. Lynch Co.	Salina, Kansas	10,000	10,000			
8	Gary Falls	Huntertown, Ind.	10,000	10,000			
9	Arthur Pariset	Beaver Crossing, Ne.	8,900	8,900			
10	B.H.L. Grain Co. Inc.	Geneva, Ne.	7,500	7,500			
11	John Wilkens	Geneva, Ne.	5,000	5,000			
12	John O. Jones	Seward, Neb.	5,000	5,000			
13	Holmquist Elevator	Omaha, Ne.	4,000	4,000			
14	Ira P. Schreiber	Lincoln, Ne.	3,500	3,500			
15	Fred Steinheider	Goehner, Ne.	3,500	3,500			
16	Richard Chaney	Geneva, Ne.	3,500	3,500			
17	Fern Lowrey	Oak, Ne.	3,181	3,181			
18	Farmers Union Coop Assn.	Ruskin, Ne.	3,000	3,000			
19	Trans-Action	Joliet, Ill.	3,000	3,000			
20	C.L.C. Enterprises	Nelson, Ne.	2,500	2,500			
21	Lester Britton	Chicago, Ill.	2,500	2,500			
22	Geneva Milling	Geneva, Ne.	2,500	2,500			
23	G. A. Dunlap	Beaver Crossing, Ne.	2,000	2,000			
24	Lee Grove	Superior, Ne.	2,000	2,000			
25	Dorothy Olmstead	Seward, Ne.	2,000	2,000			
26	Robert Steinheider	Goehner, Ne.	2,000	2,000			
27	T. M. Minard	Lincoln, Ne.	1,785	1,785			
28	Farmers State Bank	Superior, Ne.	1,750	1,750			
29	Joe L. Geis	Beaver Crossing, Ne.	1,500	1,500			
30	Geneva State Bank	Geneva, NE.	1,500	1,500			

Footnotes and Remarks

## 108. STOCKHOLDERS REPORTS

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

Check appropriate box:

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



## 200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

Line No.	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
<b>CURRENT ASSETS</b>		\$	\$
1	(701) Cash	4,389.26	
2	(702) Temporary cash investments	none	
3	(703) Special deposits	none	
4	(704) Loans and notes receivable	none	
5	(705) Traffic, car service and other balances-Dr.	none	
6	(706) Net balance receivable from agents and conductors	none	
7	(707) Miscellaneous accounts receivable	none	
8	(708) Interest and dividends receivable	none	
9	(709) Accrued accounts receivable	none	
10	(710) Working fund advances	none	
11	(711) Prepayments	3,495.19	
12	(712) Material and supplies	69,253.46	
13	(713) Other current assets	none	
14	(714) Deferred income tax charges (p. 10A)	none	
15	Total current assets	77,137.91	
<b>SPECIAL FUNDS</b>		(a1) Total book assets at close of year	(a2) Respondent's own issued included in (a1)
16	(715) Sinking funds	none	
17	(716) Capital and other reserve funds	none	
18	(717) Insurance and other funds	none	
19	Total special funds	none	
<b>INVESTMENTS</b>			
20	(721) Investments in affiliated companies (pp. 16 and 17)	none	
21	Undistributed earnings from certain investments in account 721 (p. 17A)	none	
22	(722) Other investments (pp. 16 and 17)	none	
23	(723) Reserve for adjustment of investment in securities—Credit	none	
24	Total investments (accounts 721, 722 and 723)	none	
<b>PROPERTIES</b>			
25	(731) Road and equipment property: Road	350,881.48	
26	Equipment	76,538.29	
27	General expenditures	37,907.89	
28	Other elements of investment	none	
29	Construction work in progress	none	
30	Total (p. 13)	475,327.66	
31	(732) Improvements on leased property: Road	none	
32	Equipment	none	
33	General expenditures	none	
34	Total (p. 12)	none	
35	Total transportation property (accounts 731 and 732)	475,327.66	
36	(735) Accrued depreciation—Road and equipment (pp. 21 and 22)	7,964.43	
37	(736) Amortization of defense projects—Road and Equipment (p. 24)	none	
38	Recorded depreciation and amortization (accounts 735 and 736)	7,964.43	
39	Total transportation property less recorded depreciation and amortization (line 33 less line 36)	467,363.27	
40	(737) Miscellaneous physical property	none	
41	(738) Accrued depreciation - Miscellaneous physical property (p. 25)	none	
42	Miscellaneous physical property less recorded depreciation (account 737 less 738)	none	
43	Total properties less recorded depreciation and amortization (line 37 plus line 40)	none	
<b>OTHER ASSETS AND DEFERRED CHARGES</b>		none	
44	(741) Other assets	none	
45	(742) Unamortized discount on long-term debt	none	
46	(743) Other deferred charges (p. 26)	none	
47	(744) Accumulated deferred income tax charges (p. 10A)	none	
48	Total other assets and deferred charges	none	
49	TOTAL ASSETS	544,501.38	

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

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

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be restated to conform with the 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)
	<b>CURRENT LIABILITIES</b>	\$ 354,996.36	\$
50	(751) Loans and notes payable (p. 2a)	none	
51	(752) Traffic car service and other balances—Cr.	4,087.64	
52	(753) Audited accounts and wages payable	5,345.03	
53	(754) Miscellaneous accounts payable	1,788.89	
54	(755) Interest matured unpaid	none	
55	(756) Dividends matured unpaid	none	
56	(757) Unmatured interest accrued	none	
57	(758) Unmatured dividends declared	45,526.44	
58	(759) Accrued accounts payable	none	
59	(760) Federal income taxes accrued	2,422.82	
60	(761) Other taxes accrued	none	
61	(762) Deferred income tax credits (p. 10A)	none	
62	(763) Other current liabilities	414,167.18	
63	Total current liabilities (exclusive of long-term debt due within one year)		
	<b>LONG-TERM DEBT DUE WITHIN ONE YEAR</b>	(a1) Total issued (a2) Held by or for respondent	none
64	(764) Equipment obligations and other debt (pp. 11 and 14)		
	<b>LONG-TERM DEBT DUE AFTER ONE YEAR</b>	(a1) Total issued (a2) Held by or for respondent	
65	(765) Funded debt unmatured (p. 11)	13,000	13,000
66	(766) Equipment obligations (p. 14)		none
67	(767) Receivers' and Trustees' securities (p. 11)		none
68	(768) Debt in default (p. 26)		none
69	(769) Amounts payable to affiliated companies (p. 14)		none
70	Total long-term debt due after one year		13,000
	<b>RESERVES</b>		
71	(771) Pension and welfare reserves		none
72	(772) Insurance reserves		none
73	(774) Casualty and other reserves		none
74	Total reserves		none
	<b>OTHER LIABILITIES AND DEFERRED CREDITS</b>		
75	(781) Interest in default		none
76	(782) Other liabilities		none
77	(783) Unamortized premium on long-term debt		none
78	(784) Other deferred credits (p. 26)		none
79	(785) Accrued depreciation—Leased property (p. 23)		none
80	(786) Accumulated deferred income tax credits (p. 10A)		none
81	Total other liabilities and deferred credits		none
	<b>SHAREHOLDERS' EQUITY</b>	(a1) Total issued (a2) Held by or for company	
	Capital stock (Par or stated value)		
82	(791) Capital stock issued: Common stock (p. 11)	345,191	345,191
83	Preferred stock (p. 11)		none
84	Total	345,191	345,191
85	(792) Stock liability for conversion		none
86	(793) Discount on capital stock		none
87	Total capital stock		345,191
	Capital surplus		
88	(794) Premiums and assessments on capital stock (p. 25)		none
89	(795) Paid-in-surplus (p. 25)		none
90	(796) Other capital surplus (p. 25)		none
91	Total capital surplus		none
	Retained income		
92	(797) Retained income—Appropriated (p. 25)		none
93	(798) Retained income—Unappropriated (p. 10)	deficit	(227,857.04)
94	Total retained income	"	(227,857.04)
95	Total shareholders' equity		(117,333.96)
96	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		(544,501.14)



## 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 \_\_\_\_\_

(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 \_\_\_\_\_ \$ \_\_\_\_\_

—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 \_\_\_\_\_ \$ \_\_\_\_\_

(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 \_\_\_\_\_ \$ \_\_\_\_\_

(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 \_\_\_\_\_ \$ \_\_\_\_\_

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

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

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

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

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 \_\_\_\_\_ \$ \_\_\_\_\_

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 \_\_\_\_\_ \$ \_\_\_\_\_

## 300. INCOME ACCOUNT FOR THE YEAR

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

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

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

Line No.	Item (a)	Amount for current year (b)
	<b>ORDINARY ITEMS</b>	\$
	<b>OPERATING INCOME</b>	
	<b>RAILWAY OPERATING INCOME</b>	
1	(501) Railway operating revenues (p. 27) _____	32,897.56
2	(531) Railway operating expenses (p. 28) _____	242,863.32
3	Net revenue from railway operations _____	(209,965.76)
4	(532) Railway tax accruals _____	none
5	(533) Provision for deferred taxes _____	none
6	Railway operating income _____	(209,965.76)
	<b>RENT INCOME</b>	
7	(503) Hire of freight cars and highway revenue equipment—Credit balance _____	none
8	(504) Rent from locomotives _____	none
9	(505) Rent from passenger-train cars _____	none
10	(506) Rent from floating equipment _____	none
11	(507) Rent from work equipment _____	none
12	(508) Joint facility rent income _____	none
13	Total rent income _____	-0-
	<b>RENTS PAYABLE</b>	
14	(536) Hire of freight cars and highway revenue equipment—Debit balance _____	none
15	(537) Rent for locomotives _____	none
16	(538) Rent for passenger-train cars _____	none
17	(539) Rent for floating equipment _____	none
18	(540) Rent for work equipment _____	none
19	(541) Joint facility rents _____	none
20	Total rents payable _____	-0-
21	Net rents (line 13 less line 20) _____	none
22	Net railway operating income (lines 6,21) _____	(209,965.76)
	<b>OTHER INCOME</b>	
23	(502) Revenues from miscellaneous operations (p. 28) _____	none
24	(509) Income from lease of road and equipment (p. 31) _____	none
25	(510) Miscellaneous rent income (p. 29) _____	594.25
26	(511) Income from nonoperating property (p. 30) _____	none
27	(512) Separately operated properties—Profit _____	none
28	(513) Dividend income (from investments under cost only) _____	none
29	(514) Interest income _____	none
30	(516) Income from sinking and other reserve funds _____	none
31	(517) Release of premiums on funded debt _____	none
32	(518) Contributions from other companies (p. 31) _____	none
33	(519) Miscellaneous income (p. 29) _____	(a) 5,594.25
34	Dividend income (from investments under equity only) _____	\$ none xxxxxx
35	Undistributed earnings (losses) _____	none xxxxxx
36	Equity in earnings (losses) of affiliated companies (lines 34,35) _____	none
37	Total other income _____	5,594.25
38	Total income (lines 22,37) _____	(204,371.51)
	<b>MISCELLANEOUS DEDUCTIONS FROM INCOME</b>	
39	(534) Expenses of miscellaneous operations (p. 28) _____	none
40	(535) Taxes on miscellaneous operating property (p. 28) _____	none
41	(543) Miscellaneous rents (p. 29) _____	none
42	(544) Miscellaneous tax accruals _____	none
43	(545) Separately operated properties—Loss _____	none



## 300. INCOME ACCOUNT FOR THE YEAR—Continued

Line No.	Item (a)	Amount for current year (b)
		\$ none
44	(549) Maintenance of investment organization	none
45	(550) Income transferred to other companies (p. 31)	none
46	(551) Miscellaneous income charges (p. 29)	none
47	Total miscellaneous deductions	none
48	Income available for fixed charges (lines 38, 47)	(204,371.51)
	<b>FIXED CHARGES</b>	
49	(542) Rent for leased roads and equipment	none
	(546) Interest on funded debt:	
50	(a) Fixed interest not in default	( 22,985.53)
51	(b) Interest in default	none
52	(547) Interest on unfunded debt	none
53	(548) Amortization of discount on funded debt	none
54	Total fixed charges	none
55	Income after fixed charges (lines 48,54)	(227,357.04)
	<b>OTHER DEDUCTIONS</b>	
	(546) Interest on funded debt:	
56	(c) Contingent interest	none
57	Ordinary income (lines 55,56)	(227,357.04)
	<b>EXTRAORDINARY AND PRIOR PERIOD ITEMS</b>	
58	(570) Extraordinary items—Net Credit (Debit) (p. 9)	(500.00)
59	(580) Prior period items—Net Credit (Debit)(p. 9)	none
60	(590) Income taxes on extraordinary and prior period items—Debit (Credit) (p. 9)	none
61	(591) Provision for deferred taxes—Extraordinary and prior period period items	none
62	Total extraordinary and prior period items—Credit (Debit)	(500.00)
63	Net income transferred to Retained Income—Unappropriated (lines 57,62)	(227,857.04)

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 \_\_\_\_\_ Deferral \_\_\_\_\_
- 65 If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit \$ None
- 66 If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year \$ None
- 67 Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes (\$ None)
- 68 Balance of current year's investment tax credit used to reduce current year's tax accrual \$ None
- 69 Add amount of prior year's deferred investment tax credits being amortized and used to reduce current year's tax accrual \$ n one
- 70 Total decrease in current year's tax accrual resulting from use of investment tax credits \$ none
- 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)
	\$ none	\$ none	\$ none
1973	none	none	none
1972	none	none	none
1971	none	none	none

## NOTES AND REMARKS

Account 570 Loss on sale of truck



## 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 36, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.
6. Include in column (b) only amounts applicable to Retained Income *exclusive* of any amounts included in column (c).

Line No.	Item (a)	Amount (b)	Amount (c)
1	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at beginning of year*	\$ none	\$ none
	CREDITS		
2	(602) Credit balance transferred from income	none	
3	(606) Other credits to retained income†	none	
4	(622) Appropriations released	none	
5	Total	none	
	DEBITS		
6	(612) Debit balance transferred from income	227,857.04	
7	(616) Other debits to retained income	none	
8	(620) Appropriations for sinking and other reserve funds	none	
9	(621) Appropriations for other purposes	none	
10	(623) Dividends	none	
11	Total	227,857.04	
12	Net increase (decrease) during year*		
13	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at end of year*	none	
14	Balance from line 13 (c)*	none	XXXXXX
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year*	(227,857.04)	XXXXXX
	Remarks		
	Amount of assigned Federal income tax consequences:		
16	Account 606	none	XXXXXX
17	Account 616	none	XXXXXX

\*Amount in parentheses indicates debit balance.

†Show principal items in detail.

## 350. RAILWAY TAX ACCRUALS

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

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

A. Other than U.S. Government Taxes			B. U.S. Government Taxes		
Line No.	Name of State (a)	Amount (b)	Kind of tax (a)	Amount (b)	Line No.
		\$		\$	
1		none	Income taxes:		
2		none	Normal tax and surtax	none	11
3		none	Excess profits	none	12
4		none	Total—Income taxes	none	13
5		none	Old-age retirement	none	14
6		none	Unemployment insurance	none	15
7		none	All other United States Taxes	none	16
8		none	Total—U.S. Government taxes	none	17
9		none	Grand Total—Railway Tax Accruals		
10	Total—Other than U.S. Government Taxes	none	(account 532)	none	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	none	none	none	none
20	Accelerated amortization of facilities Sec. 168 I.R.C.	none	none	none	none
21	Accelerated amortization of rolling stock, Sec. 184 I.R.C.	none	none	none	none
22	Amortization of rights of way, Sec. 185 I.R.C.	none	none	none	none
23	Other (Specify)	none	none	none	none
24					
25					
26					
27	Investment tax credit				
28	TOTALS	none	none	none	none

## Notes and Remarks



## NOTES AND REMARKS



### 670. FUNDED DEBT UNMATURED

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

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

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

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	Interest provisions		Total amount nominally and actually issued (f)	Nominally issued and held by for respondent (Identify pledged securities by symbol "P") (g)	Total amount actually issued (h)	Required and held by or for respondent (Identify pledged securities by symbol "P") (i)	Actually outstanding at close of year (j)	Interest during year	
				Rate percent per annum (d)	Dates due (e)						Accrued (k)	Actually paid (l)
1	Short term notes	10-74	10-76	9	10-76	\$ 13,000	\$	\$ 13,000	\$	\$ 13,000	\$ 217.75	\$
2												
3								13,000		13,000	217.75	
4					Total	13,000						

Actually issued, \$

5 Funded debt canceled: Nominally issued, \$

6 Purpose for which issue was authorized: Working capital

### 690. CAPITAL STOCK

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

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

Line No.	Class of stock (a)	Date issue was authorized† (b)	Par value per share (c)	Authorized† (d)	Authenticated (e)	Par value of par value or shares of nonpar stock			Actually outstanding at close of year		
						Nominally issued and held by for respondent (Identify pledged securities by symbol "P") (f)	Total amount actually issued (g)	Reacquired and held by or for respondent (Identify pledged securities by symbol "P") (h)	Par value of par-value stock (i)	Shares Without Par Value Number (j)	Book value (k)
1	Common	10-73	\$ 1.00	900000	900,000	\$ -0-	\$ 345,191	\$ -0-	\$ 554,809	-0-	\$
2											
3											
4											

5 Par value of par value or book value of nonpar stock canceled: Nominally issued, \$ -0- Actually issued, \$ 345,191

6 Amount of receipts outstanding at the close of the year for installments received on subscriptions for stocks none

7 Purpose for which issue was authorized: purchase and initial capitalization

8 The total number of stockholders at the close of the year was 646

### 695. RECEIVERS' AND TRUSTEES' SECURITIES

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

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	Interest provisions		Total par value authorized † (f)	Total par value held by or for respondent at close of year		Total par value actually outstanding at close of year (i)	Interest during year	
				Rate percent per annum (d)	Dates due (e)		Nominally issued (g)	Nominally outstanding (h)		Accrued (j)	Actually paid (k)
1	none					\$	\$	\$	\$	\$	\$
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 33 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	\$	\$ 4018.65	\$	\$ 4018.65
2	(2) Land for transportation purposes		4971.90		4971.90
3	(2 1/2) Other right-of-way expenditures		67.00		67.00
4	(3) Grading		41.00		41.00
5	(5) Tunnels and subways		none		none
6	(6) Bridges, trestles, and culverts		114695.00		114695.00
7	(7) Elevated structures		none		none
8	(8) Ties		53781.39		53781.39
9	(9) Rails		121363.50		121363.50
10	(10) Other track material		47685.09		47685.09
11	(11) Ballast		2774.63		2774.63
12	(12) Track laying and surfacing		none		none
13	(13) Fences, snowsheds, and signs		1312.39		1312.39
14	(16) Station and office buildings		4286.71		4286.71
15	(17) Roadway buildings		86.00		86.00
16	(18) Water stations		34.00		34.00
17	(19) Fuel stations		180.00		180.00
18	(20) Shops and enginehouses		243.00		243.00
19	(21) Grain elevators		none		none
20	(22) Storage warehouses		none		none
21	(23) Wharves and docks		none		none
22	(24) Coal and ore wharves		none		none
23	(25) TOFC/COFC terminals		none		none
24	(26) Communication systems		284.00		284.00
25	(27) Signals and interlockers		339.00		339.00
26	(29) Power plants		none		none
27	(31) Power-transmission systems		none		none
28	(35) Miscellaneous structures		none		none
29	(37) Roadway machines		1569.77		1569.77
30	(38) Roadway small tools		2492.45		2492.45
31	(39) Public improvements—Construction		642.00		642.00
32	(43) Other expenditures—Road		none		none
33	(44) Shop machinery		14.00		14.00
34	(45) Power-plant machinery		none		none
35	Other (specify and explain)		none		none
36	Total Expenditures for Road		360881.48		360881.48
37	(52) Locomotives		72103.46		72103.46
38	(53) Freight-train cars		none		none
39	(54) Passenger-train cars		none		none
40	(55) Highway revenue equipment		none		none
41	(56) Floating equipment		none		none
42	(57) Work equipment		1784.83		1784.83
43	(58) Miscellaneous equipment		2650.00		2650.00
44	Total Expenditures for Equipment		76538.29		76538.29
45	(71) Organization expenses		37907.89		37907.89
46	(76) Interest during construction		none		none
47	(77) Other expenditures—General		none		none
48	Total General Expenditures		37907.89		37907.89
49	Total		475327.66		475327.66
50	(80) Other elements of investment		none		none
51	(90) Construction work in progress		none		none
52	Grand Total		475327.66		475327.66



# 801. PROPRIETARY COMPANIES

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

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

# 901. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of the amounts payable by the respondent to affiliated companies, as defined in connection with account No. 769, "Amounts payable to affiliated companies," in the Uniform System of Accounts for Railroad Companies. If any such debt is evidenced by notes, each note should be separately shown in column (a). Entries 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	None		%	\$	\$	\$	\$	\$
2								
3								
4								
5								
6								
7								
8								
9								
10								



## GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 1001 AND 1002

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

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

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

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

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

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



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

Line No.	Ac-count No.	Class No.	Name of issuing company and description of security held, also lien reference, if any	Extent of control	Investments at close of year	
					Book value of amount held at close of year	
					Pledged	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			none		
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

## 1001. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

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

## 1002. OTHER INVESTMENTS—Concluded

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

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



## 1003. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES

## Undistributed Earnings From Certain Investments in Affiliated Companies

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

2. Enter in column (c) the amount necessary to retroactively adjust those investments qualifying for the equity method of accounting in accordance with instruction 6-2 (b)(11) of the Uniform System of Accounts for Railroad Companies.

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

4. Enter in column (e) the amortization for the year of the excess of cost over equity in net assets (equity over cost) at date of acquisition. See instruction 6-2 (b)(4).

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

6. For definitions of "carrier" and "noncarrier," see general instructions 5 and 6 on page 15.

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



## NOTES AND REMARKS



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

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

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

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

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made (list on same line in second section and in same order as in first section)	Total book value of investments at close of the year	Book value of investments made during the year	Investments disposed of or written down during year	
					Book value (e)	Selling price (f)
	(a)	(b)	(c)	(d)		
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)
	none
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. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

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

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

Line No.	Account	Owned and used				Leased from others		
		Depreciation base		Annual composite rate (percent)		Depreciation base		Annual composite rate (percent)
		At beginning of year (b)	At close of year (c)			At beginning of year (e)	At close of year (f)	
	(a)	\$	\$	yrs	%	\$	\$	%
<b>ROAD</b>								
1	(1) Engineering	0	4018.65	30	3.3	0	0	0
2	(2 1/2) Other right-of-way expenditures	0	67.00	5	20	0	0	0
3	(3) Grading	0	41.00	5	20	0	0	0
4	(5) Tunnels and subways	0	0	0	0	0	0	0
5	(6) Bridges, trestles, and culverts	0	114695.00	30	3.3	0	0	0
6	(7) Elevated structures	0	0	0	0	0	0	0
7	(13) Fences, snowsheds, and signs	0	1312.39	30	3.3	0	0	0
8	(16) Station and office buildings	0	4286.71	10	10	0	0	0
9	(17) Roadway buildings	0	86.00	30	3.3	0	0	0
10	(18) Water stations	0	34.00	30	3.3	0	0	0
11	(19) Fuel stations	0	180.00	30	3.3	0	0	0
12	(20) Shops and enginehouses	0	243.00	30	3.3	0	0	0
13	(21) Grain elevators	0	0	0	0	0	0	0
14	(22) Storage warehouses	0	0	0	0	0	0	0
15	(23) Wharves and docks	0	0	0	0	0	0	0
16	(24) Coal and ore wharves	0	0	0	0	0	0	0
17	(25) TOFC/COFC terminals	0	0	0	0	0	0	0
18	(26) Communication systems	0	284.00	14	7.15	0	0	0
19	(27) Signals and interlockers	0	339.00	14	7.15	0	0	0
20	(29) Power plants	0	0	0	0	0	0	0
21	(31) Power-transmission systems	0	0	0	0	0	0	0
22	(35) Miscellaneous structures	0	0	0	0	0	0	0
23	(37) Roadway machines	0	4062.22	7	5.3	0	0	0
24	(39) Public improvements—Construction	0	642.00	30	3.3	0	0	0
25	(44) Shop machinery	0	14.00	14	7.15	0	0	0
26	(45) Power-plant machinery	0	0	0	0	0	0	0
27	All other road accounts	0	0	0	0	0	0	0
28	Amortization (other than defense projects)	0	0	0	0	0	0	0
29	Total road	0	130304.97			0	0	0
<b>EQUIPMENT</b>								
30	(52) Locomotives	0	72103.46	7	14	0	0	0
31	(53) Freight-train cars	0	0	0	0	0	0	0
32	(54) Passenger-train cars	0	0	0	0	0	0	0
33	(55) Highway revenue equipment	0	0	0	0	0	0	0
34	(56) Floating equipment	0	0	0	0	0	0	0
35	(57) Work equipment	0	1784.83	14	7.15	0	0	0
36	(58) Miscellaneous equipment	0	2650.00	5	20	0	0	0
37	Total equipment	0	76538.29			0	0	0
38	Grand Total	0	206843.26			0	0	0

\* Depreciation rates not yet prescribed or authorized by the Commission pending outcome of Docket AB-112 covering abandonment of entire line.



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

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

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

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

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

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

Line No.	Account (a)	Depreciation base		Annual composite rate (percent) (d)
		Beginning of year (b)	Close of year (c)	
		\$	\$	%
	<b>ROAD</b>			
1	(1) Engineering	0	0	0
2	(2 1/2) Other right-of-way expenditures	0	0	0
3	(3) Grading	0	0	0
4	(5) Tunnels and subways	0	0	0
5	(6) Bridges, trestles, and culverts	0	0	0
6	(7) Elevated structures	0	0	0
7	(13) Fences, snowsheds, and signs	0	0	0
8	(16) Station and office buildings	0	0	0
9	(17) Roadway buildings	0	0	0
10	(18) Water stations	0	0	0
11	(19) Fuel stations	0	0	0
12	(20) Shops and enginehouses	0	0	0
13	(21) Grain elevators	0	0	0
14	(22) Storage warehouses	0	0	0
15	(23) Wharves and docks	0	0	0
16	(24) Coal and ore wharves	0	0	0
17	(25) TOFC/COFC terminals	0	0	0
18	(26) Communication systems	0	0	0
19	(27) Signals and interlockers	0	0	0
20	(29) Power plants	0	0	0
21	(31) Power-transmission systems	0	0	0
22	(35) Miscellaneous structures	0	0	0
23	(37) Roadway machines	0	0	0
24	(39) Public improvements—Construction	0	0	0
25	(44) Shop machinery	0	0	0
26	(45) Power-plant machinery	0	0	0
27	All other road accounts	0	0	0
28	Total road	0	0	0
	<b>EQUIPMENT</b>			
29	(52) Locomotives	0	0	0
30	(53) Freight-train cars	0	0	0
31	(54) Passenger-train cars	0	0	0
32	(55) Highway revenue equipment	0	0	0
33	(56) Floating equipment	0	0	0
34	(57) Work equipment	0	0	0
35	(58) Miscellaneous equipment	0	0	0
36	Total equipment	0	0	0
37	Grand total	0	0	0

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

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

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

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

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

Line No.	Account (a)	Balance at beginning of year (b)	Credits to reserve during the year		Debits to reserve during the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
		\$	\$	\$	\$	\$	\$
	<b>ROAD</b>						
1	(1) Engineering	0	66.98	0	0	0	66.98
2	(2 1/2) Other right-of-way expenditures	0	6.70	0	0	0	6.70
3	(3) Grading	0	4.10	0	0	0	4.10
4	(5) Tunnels and subways	0	0	0	0	0	0
5	(6) Bridges, trestles, and culverts	0	1911.59	0	0	0	1911.59
6	(7) Elevated structures	0	0	0	0	0	0
7	(13) Fences, snowsheds, and signs	0	21.88	0	0	0	21.88
8	(16) Station and office buildings	0	214.33	0	0	0	214.33
9	(17) Roadway buildings	0	1.44	0	0	0	1.44
10	(18) Water stations	0	.67	0	0	0	.67
11	(19) Fuel stations	0	3.00	0	0	0	3.00
12	(20) Shops and enginehouses	0	4.05	0	0	0	4.05
13	(21) Grain elevators	0	0	0	0	0	0
14	(22) Storage warehouses	0	0	0	0	0	0
15	(23) Wharves and docks	0	0	0	0	0	0
16	(24) Coal and ore wharves	0	0	0	0	0	0
17	(25) TOFC/COFC terminals	0	0	0	0	0	0
18	(26) Communication systems	0	10.15	0	0	0	10.15
19	(27) Signals and interlockers	0	12.11	0	0	0	12.11
20	(29) Power plants	0	0	0	0	0	0
21	(31) Power-transmission systems	0	0	0	0	0	0
22	(35) Miscellaneous structures	0	0	0	0	0	0
23	(37) Roadway machines	0	217.23	0	0	0	217.23
24	(39) Public improvements—Construction	0	10.70	0	0	0	10.70
25	(44) Shop machinery*	0	.50	0	0	0	.50
26	(45) Power-plant machinery*	0	0	0	0	0	0
27	All other road accounts	0	0	0	0	0	0
28	Amortization (other than defense projects)	0	0	0	0	0	0
29	Total road	0	2485.43	0	0	0	2485.43
	<b>EQUIPMENT</b>						
30	(52) Locomotives	0	5150.25	0	0	0	5150.25
31	(53) Freight-train cars	0	0	0	0	0	0
32	(54) Passenger-train cars	0	0	0	0	0	0
33	(55) Highway revenue equipment	0	0	0	0	0	0
34	(56) Floating equipment	0	0	0	0	0	0
35	(57) Work equipment	0	63.75	0	0	0	63.75
36	(58) Miscellaneous equipment	0	265.00	0	0	0	265.00
37	Total equipment	0	5479.00	0	0	0	5479.00
38	Grand total	0	7964.43	0	0	0	7964.43

\*Chargeable to account 2223.



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

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

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

penses of the respondent. (See schedule 1501 for the reserve relating to road and equipment owned and used by the respondent.)

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

Line No.	Account (a)	Balance at beginning of year (b)	Credits to reserve during the year		Debits to reserve during the year		Balance at close of year (g)
			Charges to others (c)	Other credits (d)	Retirements (e)	Other debits (f)	
		\$	\$	\$	\$	\$	\$
	<b>ROAD</b>						
1	(1) Engineering	0	0	0	0	0	0
2	(2 1/2) Other right-of-way expenditures	0	0	0	0	0	0
3	(3) Grading	0	0	0	0	0	0
4	(5) Tunnels and subways	0	0	0	0	0	0
5	(6) Bridges, trestles, and culverts	0	0	0	0	0	0
6	(7) Elevated structures	0	0	0	0	0	0
7	(13) Fences, snowsheds, and signs	0	0	0	0	0	0
8	(16) Station and office buildings	0	0	0	0	0	0
9	(17) Roadway buildings	0	0	0	0	0	0
10	(18) Water stations	0	0	0	0	0	0
11	(19) Fuel stations	0	0	0	0	0	0
12	(20) Shops and enginehouses	0	0	0	0	0	0
13	(21) Grain elevators	0	0	0	0	0	0
14	(22) Storage warehouses	0	0	0	0	0	0
15	(23) Wharves and docks	0	0	0	0	0	0
16	(24) Coal and ore wharves	0	0	0	0	0	0
17	(25) TOFC/COFC terminals	0	0	0	0	0	0
18	(26) Communication systems	0	0	0	0	0	0
19	(27) Signals and interlockers	0	0	0	0	0	0
20	(29) Power plants	0	0	0	0	0	0
21	(31) Power-transmission systems	0	0	0	0	0	0
22	(35) Miscellaneous structures	0	0	0	0	0	0
23	(37) Roadway machines	0	0	0	0	0	0
24	(39) Public improvements—Construction	0	0	0	0	0	0
25	(44) Shop machinery	0	0	0	0	0	0
26	(45) Power-plant machinery	0	0	0	0	0	0
27	All other road accounts	0	0	0	0	0	0
28	Total road	0					
	<b>EQUIPMENT</b>						
29	(52) Locomotives	0	0	0	0	0	0
30	(53) Freight-train cars	0	0	0	0	0	0
31	(54) Passenger-train cars	0	0	0	0	0	0
32	(55) Highway revenue equipment	0	0	0	0	0	0
33	(56) Floating equipment	0	0	0	0	0	0
34	(57) Work equipment	0	0	0	0	0	0
35	(58) Miscellaneous equipment	0	0	0	0	0	0
36	Total equipment	0					
37	Grand total	0	0	0	0	0	0

## 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)	
		\$	\$	\$	\$	\$	\$
	<b>ROAD</b>						
1	(1) Engineering	0	0	0	0	0	0
2	(2 1/2) Other right-of-way expenditures	0	0	0	0	0	0
3	(3) Grading	0	0	0	0	0	0
4	(5) Tunnels and subways	0	0	0	0	0	0
5	(6) Bridges, trestles, and culverts	0	0	0	0	0	0
6	(7) Elevated structures	0	0	0	0	0	0
7	(13) Fences, snowsheds, and signs	0	0	0	0	0	0
8	(16) Station and office buildings	0	0	0	0	0	0
9	(17) Roadway buildings	0	0	0	0	0	0
10	(18) Water stations	0	0	0	0	0	0
11	(19) Fuel stations	0	0	0	0	0	0
12	(20) Shops and enginehouses	0	0	0	0	0	0
13	(21) Grain elevators	0	0	0	0	0	0
14	(22) Storage warehouses	0	0	0	0	0	0
15	(23) Wharves and docks	0	0	0	0	0	0
16	(24) Coal and ore wharves	0	0	0	0	0	0
17	(25) TOFC/COFC terminals	0	0	0	0	0	0
18	(26) Communication systems	0	0	0	0	0	0
19	(27) Signals and interlocks	0	0	0	0	0	0
20	(29) Power plants	0	0	0	0	0	0
21	(31) Power-transmission systems	0	0	0	0	0	0
22	(35) Miscellaneous structures	0	0	0	0	0	0
23	(37) Roadway machines	0	0	0	0	0	0
24	(39) Public improvements—Construction	0	0	0	0	0	0
25	(44) Shop machinery*	0	0	0	0	0	0
26	(45) Power-plant machinery*	0	0	0	0	0	0
27	All other road accounts	0	0	0	0	0	0
28	Total road	0	0	0	0	0	0
	<b>EQUIPMENT</b>						
29	(52) Locomotives	0	0	0	0	0	0
30	(53) Freight-train cars	0	0	0	0	0	0
31	(54) Passenger-train cars	0	0	0	0	0	0
32	(55) Highway revenue equipment	0	0	0	0	0	0
33	(56) Floating equipment	0	0	0	0	0	0
34	(57) Work equipment	0	0	0	0	0	0
35	(58) Miscellaneous equipment	0	0	0	0	0	0
36	Total Equipment	0	0	0	0	0	0
37	Grand Total	0	0	0	0	0	0

\*Chargeable to account 2223.



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

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

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

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000 or more, or by single entries as "Total road" in line 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)
1	<b>ROAD:</b>	\$	\$	\$	\$	\$	\$	\$	\$
2	NONE								
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21	Total Road								
22	<b>EQUIPMENT:</b>								
23	(52) Locomotives NONE								
24	(53) Freight-train cars NCNE								
25	(54) Passenger-train cars NONE								
26	(55) Highway revenue equipment NONE								
27	(56) Floating equipment NONE								
28	(57) Work equipment NONE								
29	(58) Miscellaneous equipment NONE								
30	Total equipment NONE								
31	Grand Total NONE								



## 1607. DEPRECIATION RESERVE—MISCELLANEOUS PHYSICAL PROPERTY

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

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

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

Line No.	Item (Kind of property and location) (a)	Balance at beginning of year (b)	Credits during year (c)	Debits during year (d)	Balance at close of year (e)	Rates (percent) (f)	Base (g)
		\$	\$	\$	\$	%	\$
1	NONE						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13	Total						

## 1608. CAPITAL SURPLUS

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

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and assessments on capital stock (c)	795. Paid-in surplus (d)	796. Other surplus (e)
1	Balance at beginning of year	xxxxxx	\$	\$	\$
	Additions during the year (describe):				
2					
3					
4					
5					
6	Total additions during the year	xxxxxx			
	Deductions during the year (describe):				
7					
8					
9					
10	Total deductions	xxxxxx			
11	Balance at close of year	xxxxxx			

## 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	0	0	0
2	Funded debt retired through retained income	0	0	0
3	Sinking fund reserves	0	0	0
4	Miscellaneous fund reserves	0	0	0
5	Retained income—Appropriated (not specifically invested)	0	0	0
6	Other appropriations (specify):	0	0	0
7				
8				
9				
10				
11				
12	Total	0	0	0



## 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	Cattle National	secured	11-74	4-75	9%	\$ 354996.36	\$ 22985.53	\$ 22985.53
2	Bank							
3								
4								
5								
6								
7								
8								
9	Total					354996.36	22985.53	22985.53

## 1702. DEBT IN DEFAULT

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

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

Line No.	Name of security (a)	Reason for nonpayment at maturity (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Total par value actually outstanding at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
1	none				%	\$	\$	\$
2								
3								
4								
5								
6	Total							

## 1703. OTHER DEFERRED CHARGES

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

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
1	none	\$
2		
3		
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 entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
1	none	\$
2		
3		
4		
5		
6		
7		
8	Total	

## 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	None			\$	\$		
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13	Total						

## 2001. RAILWAY OPERATING REVENUES

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

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

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)
	<b>TRANSPORTATION—RAIL LINE</b>	\$		<b>INCIDENTAL</b>	\$
1	(101) Freight*	33491.81	13	(131) Dining and buffet	none
2	(102) Passenger*	none	14	(132) Hotel and restaurant	none
3	(103) Baggage	none	15	(133) Station, train, and boat privileges	none
4	(104) Sleeping car	none	16	(135) Storage—Freight	none
5	(105) Parlor and chair car	none	17	(137) Demurrage	none
6	(106) Mail	none	18	(138) Communication	none
7	(107) Express	none	19	(139) Grain elevator	none
8	(108) Other passenger-train	none	20	(141) Power	none
9	(109) Milk	none	21	(142) Rents of buildings and other property	none
10	(110) Switching*	none	22	(143) Miscellaneous	none
11	(113) Water transfers	none	23	Total incidental operating revenue	none
12	Total rail-line transportation revenue	33491.81		<b>JOINT FACILITY</b>	
			24	(151) Joint facility—Cr	none
			25	(152) Joint facility—Dr	none
			26	Total joint facility operating revenue	none
			27	Total railway operating revenues	33491.81

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

28	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
29	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):	
30	(a) Payments for transportation of persons	\$ none
31	(b) Payments for transportation of freight shipments	\$ none



## 2002. RAILWAY OPERATING EXPENSES

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

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

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)	Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	<b>MAINTENANCE OF WAY STRUCTURES</b>	\$		<b>TRANSPORTATION—RAIL LINE</b>	\$
1	(2201) Superintendence	104.20	28	(2241) Superintendence and dispatching	309.14
2	(2202) Roadway maintenance	56096.63	29	(2242) Station service	none
3	(2203) Maintaining structures	2.31	30	(2243) Yard employees	none
4	(2203½) Retirements—Road	none	31	(2244) Yard switching fuel	none
5	(2204) Dismantling retired road property	none	32	(2245) Miscellaneous yard expenses	none
6	(2208) Road property—Depreciation	2485.43	33	(2246) Operating joint yards and terminals—Dr	none
7	(2209) Other maintenance of way expenses	20028.86	34	(2247) Operating joint yards and terminals—Cr	84.03
8	(2210) Maintaining joint tracks, yards and other facilities—Dr	9409.69	35	(2248) Train employees	9695.05
9	(2211) Maintaining joint tracks, yards, and other facilities—Cr	none	36	(2249) Train fuel	4557.07
10	Total maintenance of way and structures	88127.12	37	(2251) Other train expenses	5900.86
	<b>MAINTENANCE OF EQUIPMENT</b>		38	(2252) Injuries to persons	none
11	(2221) Superintendence	3802.53	39	(2253) Loss and damage	none
12	(2222) Repairs to shop and power-plant machinery	none	40	(2254) Other casualty expenses	3284.00
13	(2223) Shop and power-plant machinery—Depreciation	none	41	(2255) Other rail and highway transportation expenses	2013.03
14	(2224) Dismantling retired shop and power-plant machinery	none	42	(2256) Operating joint tracks and facilities—Dr	3736.22
15	(2225) Locomotive repairs	5982.54	43	(2257) Operating joint tracks and facilities—Cr	none
16	(2226) Car and highway revenue equipment repairs	none	44	Total transportation—Rail line	29579.40
17	(2227) Other equipment repairs	656.10		<b>MISCELLANEOUS OPERATIONS</b>	
18	(2228) Dismantling retired equipment	none	45	(2258) Miscellaneous operations	none
19	(2229) Retirements—Equipment	none	46	(2259) Operating joint miscellaneous facilities—Dr	none
20	(2234) Equipment—Depreciation	5479.00	47	(2260) Operating joint miscellaneous facilities—Cr	none
21	(2235) Other equipment expenses	1828.16		<b>GENERAL</b>	
22	(2236) Joint maintenance of equipment expenses—Dr	none	48	(2261) Administration	80768.46
23	(2237) Joint maintenance of equipment expenses—Cr	none	49	(2262) Insurance	1670.00
24	Total maintenance of equipment	17748.33	50	(2264) Other general expenses	23989.39
	<b>TRAFFIC</b>		51	(2265) General joint facilities—Dr	none
25	(2240) Traffic expenses	980.62	52	(2266) General joint facilities—Cr	none
26			53	Total general expenses	106427.85
27			54	Grand Total Railway Operating Expenses	242863.32
55	Operating ratio (ratio of operating expenses to operating revenues), 7.38 per 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 not, 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	none	\$	\$	\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11	Total			

## 2101. MISCELLANEOUS RENT INCOME

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Non-operating land	various	Chicago Northwestern	\$ 34.25
2	Non-operating land	Beaver Crossing, Ne.	Ed Noler	35.00
3	Non-operating land	Geneva, Ne.	Phillips Petroleum	300.00
4	Non-operating land	Davenport, Ne.	Phillips Petroleum	225.00
5				
6				
7				
8				
9	Total			594.25

## 2102. MISCELLANEOUS INCOME

Line No.	Source and character of receipt (a)	Gross receipts (b)	Expenses and other deductions (c)	Net miscellaneous income (d)
1	Schelkopf - Sale of land	\$ 5,000.00	\$	\$ 5,000.00
2				
3				
4				
5				
6				
7				
8				
9	Total	5,000.00		5,000.00

## 2103. MISCELLANEOUS RENTS

Line No.	Description of Property		Name of lessor (c)	Amount charged to income (d)
	Name (a)	Location (b)		
1	None			\$ none
2				
3				
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	none	\$ none
2		
3		
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	None	\$ none	\$ none	\$ none	\$ none
2					
3					
4					
5					
6					
7	Total				

## 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 13 only.

## 2203. MILEAGE OPERATED—BY STATES

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

Line No.	Line in use (a)	Owned (b)	Proprietary companies (c)	Leased (d)	Operated under contract (e)	Operated under trackage rights (f)	Total operated (g)	Line No.	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	83.6	4	-	-	.20	83.80	4	Nebraska	83.6	4	-	-	.20	83.80
2	Second and additional main tracks	Nil							Nil						
3	Passing tracks, cross-overs, and turn-outs	Nil							Nil						
4	Way switching tracks	9.50	9	-	-	-	9.50	9	Nebraska	9.50	9	-	-	-	9.50
5	Yard switching tracks	Nil							Nil						
6	Total	93.10	3	-	-	.20	93.30	3	Total	93.10	3	-	-	.20	93.20

2215. Show, by States, mileage of tracks owned but not operated by respondent: First main track, Nil; second and additional main tracks, Nil; industrial tracks, Nil; yard track and sidings, Nil; total, all tracks, 83.80.†

2216. Road is completed from (Line Haul Railways only)\* Seward, Nebraska to Superior, Nebraska. Total distance, 83.80 miles.

2217. Road located at (Switching and Terminal Companies only)\* none

2218. Gage of track 4 ft. 8 1/2 in. 2219. Weight of rail 60 lb. per yard.

2220. Kind and number per mile of crossties Hard & Softwood 3,000 permile

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

2222. Ties applied in replacement during year: Number of crossties, 4741; average cost per tie, \$ 4.03; number of feet (B. M.) of switch and bridge ties, none; average cost per M feet (B. M.), \$ none.

2223. Rail applied in replacement during year: Tons (2,000 pounds), 32.10; weight per yard, 60 lbs; average cost per ton, \$ 79.00

\* Insert names of places.

†Mileage should be stated to the nearest hundredth of a 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	None			\$ None
2				
3				
4				
5			Total	

**2302. RENTS PAYABLE**

Rent for leased roads and equipment

Line No.	Road leased (a)	Location (b)	Name of lessor (c)	Amount of rent during year (d)
1	None			\$ None
2				
3				
4				
5			Total	

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

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

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

none



## 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	4437	\$50,979.09	"See footnote"
2	Total (professional, clerical, and general)	2	1506	6,624.77	
3	Total (maintenance of way and structures)	8	12616 1/4	50,786.08	
4	Total (maintenance of equipment and stores)	1	696	3,400.00	
5	Total (transportation—other than train, engine, and yard)	none			
6	Total (transportation—yardmasters, switch tenders, and hostlers)	none			
7	Total, all groups (except train and engine)	13	19255 1/4	111,789.94	
8	Total (transportation—train and engine)	3	2114 1/2	8,294.28	
9	Grand Total	16	21369 3/4	120,084.22	

Amount of foregoing compensation (excluding back pay for prior years) that is chargeable to account No. 531, "Railway operating expenses": \$ none

## 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	14117	none	none	none	none	none	none	none
2	Passenger	none							
3	Yard switching	none							
4	Total transportation	14117							
5	Work train	none							
6	Grand total	14117							
7	Total cost of fuel*	4573.92		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.

Robert Steinheider Sec, Treas. Served without compensation

## 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	T. M. Minard	President & Gen. Mgr.	\$ 20,000	\$ none
2				
3				
4				
5				
6				
7				
8				
9				
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 report-ability of any type of payment, request should be made for a ruling before filing this report.

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



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

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

Line No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)	Work trains (e)
1	Average mileage of road operated (whole number required) —	83.80	none	83.80	xxxxxx
	<b>Train-miles</b>				
2	Total (with locomotives) —	2790.24	none	2790.24	
3	Total (with motorcars) —	none	none	none	
4	Total train-miles —	2790.24	none	2790.24	
	<b>Locomotive unit-miles</b>				
5	Road service —	1162.6	none	1162.6	xxxxxx
6	Train switching —	none	none	none	xxxxxx
7	Yard switching —	none	none	none	xxxxxx
8	Total locomotive unit-miles —	1162.6	none	1162.6	xxxxxx
	<b>Car-miles</b>				
9	Loaded freight cars —	1162.6	none	1162.6	xxxxxx
10	Empty freight cars —	1395.12	none	1395.12	xxxxxx
11	Caboose —	none	none	none	xxxxxx
12	Total freight car-miles —	2554.72	none	2554.72	xxxxxx
13	Passenger coaches —	none	none	none	xxxxxx
14	Combination passenger cars (mail, express, or baggage, etc., with passenger) —	none	none	none	xxxxxx
15	Sleeping and parlor cars —	none	none	none	xxxxxx
16	Dining, grill and tavern cars —	none	none	none	xxxxxx
17	Head-end cars —	none	none	none	xxxxxx
18	Total (lines 13, 14, 15, 16 and 17) —	none	none	none	xxxxxx
19	Business cars —	none	none	none	xxxxxx
20	Crew cars (other than cabooses) —	none	none	none	xxxxxx
21	Grand total car-miles (lines 12, 18, 19 and 20) —	2554.72	none	2554.72	xxxxxx
	<b>Revenue and nonrevenue freight traffic</b>				
22	Tons—revenue freight —	xxxxxx	xxxxxx	12272	xxxxxx
23	Tons—nonrevenue freight —	xxxxxx	xxxxxx	68	xxxxxx
24	Total tons—revenue and nonrevenue freight —	xxxxxx	xxxxxx	12340	xxxxxx
25	Ton-miles—revenue freight —	xxxxxx	xxxxxx	1426427.2	xxxxxx
26	Ton-miles—nonrevenue freight —	xxxxxx	xxxxxx	79056.8	xxxxxx
27	Total ton-miles—revenue and nonrevenue freight —	xxxxxx	xxxxxx	1505484.0	xxxxxx
	<b>Revenue passenger traffic</b>				
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	12272	0	12272	33491.81
2	Forest products	08	none	none	none	none
3	Fresh fish and other marine products	09	none	none	none	none
4	Metallic ores	10	none	none	none	none
5	Coal	11	none	none	none	none
6	Crude petro, nat gas, & nat gsin	13	none	none	none	none
7	Nonmetallic minerals, except fuels	14	none	none	none	none
8	Ordinance and accessories	19	none	none	none	none
9	Food and kindred products	20	none	none	none	none
10	Tobacco products	21	none	none	none	none
11	Textile mill products	22	none	none	none	none
12	Apparel & other finished tex prd inc knit	23	none	none	none	none
13	Lumber & wood products, except furniture	24	none	none	none	none
14	Furniture and fixtures	25	none	none	none	none
15	Pulp, paper and allied products	26	none	none	none	none
16	Printed matter	27	none	none	none	none
17	Chemicals and allied products	28	none	none	none	none
18	Petroleum and coal products	29	none	none	none	none
19	Rubber & miscellaneous plastic products	30	none	none	none	none
20	Leather and leather products	31	none	none	none	none
21	Stone, clay, glass & concrete prod	32	none	none	none	none
22	Primary metal products	33	none	none	none	none
23	Fabr metal prd, exc ordn, machy & transp	34	none	none	none	none
24	Machinery, except electrical	35	none	none	none	none
25	Electrical machy, equipment & supplies	36	none	none	none	none
26	Transportation equipment	37	none	none	none	none
27	Instr, phot & opt gd, watches & clocks	38	none	none	none	none
28	Miscellaneous products of manufacturing	39	none	none	none	none
29	Waste and scrap materials	40	none	none	none	none
30	Miscellaneous freight shipments	41	none	none	none	none
31	Containers, shipping, returned empty	42	none	none	none	none
32	Freight forwarder traffic	44	none	none	none	none
33	Shipper Assn or similar traffic	45	none	none	none	none
34	Misc mixed shipment exc fwdr & shpr assn	46	none	none	none	none
35	Total, carload traffic		12272	0	12272	33491.81
36	Small packaged freight shipments	47	none	none	none	none
37	Total, carload & lcl traffic		12272	0	12272	33491.81

☒ 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)
	<b>FREIGHT TRAFFIC</b>			
1	Number of cars handled earning revenue—loaded	none	none	none
2	Number of cars handled earning revenue—empty	none	none	none
3	Number of cars handled at cost for tenant companies—loaded	none	none	none
4	Number of cars handled at cost for tenant companies—empty	none	none	none
5	Number of cars handled not earning revenue—loaded	none	none	none
6	Number of cars handled not earning revenue—empty	none	none	none
7	Total number of cars handled	none	none	none
	<b>PASSENGER TRAFFIC</b>			
8	Number of cars handled earning revenue—loaded	none	none	none
9	Number of cars handled earning revenue—empty	none	none	none
10	Number of cars handled at cost for tenant companies—loaded	none	none	none
11	Number of cars handled at cost for tenant companies—empty	none	none	none
12	Number of cars handled not earning revenue—loaded	none	none	none
13	Number of cars handled not earning revenue—empty	none	none	none
14	Total number of cars handled	none	none	none
15	Total number of cars handled in revenue service (items 7 and 14)	none	none	none
16	Total number of cars handled in work service	none	none	none
Number of locomotive-miles in yard-switching service: Freight, <u>none</u>		passenger, <u>none</u>		

## 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) (g)		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
LOCOMOTIVE UNITS									
	- Electric							(h.p.)	
1	Diesel	0	3	0	3	0	3	3000	0
2	Electric	0	0	0	0	0	0	0	0
3	Other	0	0	0	0	0	0	0	0
4	Total (lines 1 to 3)	0	3	0	3	0	3	XXXXXX	0
FREIGHT-TRAIN CARS									
								(tons)	
5	Box-general service (A-20, A-30, A-40, A-50, all B (except B080) L070, R-00, R-01, R-06, R-07)	0	0	0	0	0	0	0	0
6	Box-special service (A-00, A-10, B080)	0	0	0	0	0	0	0	0
7	Gondola (All G, J-00, all C, all E)	0	0	0	0	0	0	0	0
8	Hopper-open top (all H, J-10, all K)	0	0	0	0	0	0	0	0
9	Hopper-covered (L-5)	0	0	0	0	0	0	0	0
10	Tank (all T)	0	0	0	0	0	0	0	0
11	Refrigerator-mechanical (R-04, R-10, R-11, R-12)	0	0	0	0	0	0	0	0
12	Refrigerator-non-mechanical (R-02, R-03, R-05, R-08, R-09, R-13, R-14, R-15, R-16, R-17)	0	0	0	0	0	0	0	0
13	Stock (all S)	0	0	0	0	0	0	0	0
14	Autorack (F-5, F-6)	0	0	0	0	0	0	0	0
15	Flat (all F (except F-5, F-6, F-7, F-8), L-2, L-3)	0	0	0	0	0	0	0	0
16	Flat-TOFC (F-7, F-8)	0	0	0	0	0	0	0	0
17	All other (L-0, L-1, L-4, L080, L090)	0	0	0	0	0	0	0	0
18	Total (lines 5 to 17)	0	0	0	0	0	0	XXXXXX	0
19	Caboose (all N)	0	0	0	0	0	0	XXXXXX	0
20	Total (lines 18 and 19)	0	0	0	0	0	0	XXXXXX	0
PASSENGER-TRAIN CARS NON-SELF-PROPELLED									
								(seating capacity)	
21	Coaches and combined cars (PA, PB, PBO, all class C, except CSB)	0	0	0	0	0	0	0	0
22	Parlor, sleeping, dining cars (PBC, PC, PL, PO, FS, PT, PAS, PDS, all class D, PD)	0	0	0	0	0	0	0	0
23	Non-passenger carrying cars (all class B, CSB, PSA, IA, all class M)	0	0	0	0	0	0	XXXXXX	0
24	Total (lines 21 to 23)	0	0	0	0	0	0	0	0



## 2801. INVENTORY OF EQUIPMENT—Concluded

## Units Owned, Included in Investment Account, and Leased From Others

Line No.	Item  (a)	Units in service of respondent at beginning of year (b)	Number added during year (c)	Number retired during year (d)	Number at close of year			Aggregate capacity of units reported in col. (g) (See ins. 6) (h)	Number leased to others at close of year (i)
					Owned and used (e)	Leased from others (f)	Total in service of respondent (e+f) (g)		
	<b>Passenger-Train Cars—Continued</b> <b>Self-Propelled Rail Motorcars</b>							(Seating capacity)	
25	Electric passenger cars (EC, EP, ET) _____	0	0	0	0	0	0	0	0
26	Internal combustion rail motorcars (ED, EG) _____	0	0	0	0	0	0	0	0
27	Other self-propelled cars (Specify types) _____	0	0	0	0	0	0	0	0
28	Total (lines 25 to 27) _____	0	0	0	0	0	0	0	0
29	Total (lines 24 and 28) _____	0	0	0	0	0	0	0	0
	<b>Company Service Cars</b>								
30	Business cars (PV) _____	0	0	0	0	0	0	xxxx	0
31	Boarding outfit cars (MWX) _____	0	0	0	0	0	0	xxxx	0
32	Derrick and snow removal cars (MWK, MWU, MWV, MWW) _____	0	0	0	0	0	0	xxxx	0
33	Dump and ballast cars (MWB, MWD) _____	0	0	0	0	0	0	xxxx	0
34	Other maintenance and service equipment cars _____	0	0	0	0	0	0	xxxx	0
35	Total (lines 30 to 34) _____	0	0	0	0	0	0	xxxx	0
36	Grand total (lines 20, 29, and 35) _____	0	0	0	0	0	0	xxxx	0
	<b>Floating Equipment</b>								
37	Self-propelled vessels (Tugboats, car ferries, etc.) _____	0	0	0	0	0	0	xxxx	0
38	Non-self-propelled vessels (Car floats, lighters, etc.) _____	0	0	0	0	0	0	xxxx	0
39	Total (lines 37 and 38) _____	0	0	0	0	0	0	xxxx	0

## 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.

Great Plains Railway Company was incorporated under the Business Corporation Act of the State of Nebraska on November 15, 1972.

Great Plains granted a certificate of public convenience and necessity in Finance Docket No. 22075 (October 1, 1973) authorizing it to acquire and operate a line of

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

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

## VERIFICATION

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

## OATH

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

State of Nebraska

County of Seward } ss:

T. M. Minard

makes oath and says that he is President and General Manager

(Insert here the name of the affiant)

(Insert here the official title of the affiant)

of GREAT PLAINS RAILWAY COMPANY

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

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

of time from and including January, 1974 to and including December, 1974

*T. M. Minard*  
(Signature of affiant)

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

county above named, this 20<sup>th</sup> day of August, 1975

My commission expires March 31, 1978



MILDRED I. NIEMANN  
GENERAL NOTARY  
State of Nebraska  
MY COMMISSION EXPIRES  
March 31, 1978

*Mildred I. Niemann*  
(Signature of officer authorized to administer oaths)

## SUPPLEMENTAL OATH

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

State of Nebraska

County of Seward } ss:

T. M. Minard

makes oath and says that he is President and General Manager

(Insert here the name of the affiant)

(Insert here the official title of the affiant)

of GREAT PLAINS RAILWAY COMPANY

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

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

the period of time from and including January, 1974 to and including December, 1974

*T. M. Minard*  
(Signature of affiant)

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

county above named, this 20<sup>th</sup> day of August, 1975

My commission expires March 31, 1978



MILDRED I. NIEMANN  
GENERAL NOTARY  
State of Nebraska  
MY COMMISSION EXPIRES  
March 31, 1978

*Mildred I. Niemann*  
(Signature of officer authorized to administer oaths)



(For use of Commission only)

## Correspondence

[illegible]

## Corrections

[illegible]

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## 701. ROAD AND EQUIPMENT PROPERTY

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

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

3. Report on line 35 amounts not includable in the primary road accounts. The items re-

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

Line No.	Account (a)	Balance at beginning of year		Total expenditures during the year		Balance at close of year	
		Entire line (b)	State (c)	Entire line (d)	State (e)	Entire line (f)	State (g)
1	(1) Engineering	0	0	4018.65	4018.65	4018.65	4018.65
2	(2) Land for transportation purposes	0	0	4971.90	4971.90	4971.90	4971.90
3	(2 1/2) Other right-of-way expenditures	0	0	67.00	67.00	67.00	67.00
4	(3) Grading	0	0	41.00	41.00	41.00	41.00
5	(5) Tunnels and subways	0	0	0	0	0	0
6	(6) Bridges, trestles, and culverts	0	0	114695.00	114695.00	114695.00	114695.00
7	(7) Elevated structures	0	0	0	0	0	0
8	(8) Ties	0	0	53781.39	53781.39	53781.39	53781.39
9	(9) Rails	0	0	121,363.50	121363.50	121363.50	121363.50
10	(10) Other track material	0	0	47685.09	47685.09	47685.09	47685.09
11	(11) Ballast	0	0	2774.63	2774.63	2774.63	2774.63
12	(12) Track laying and surfacing	0	0	0	0	0	0
13	(13) Fences, snowsheds, and signs	0	0	1312.39	1312.39	1312.39	1312.39
14	(16) Station and office buildings	0	0	4286.71	4286.71	4286.71	4286.71
15	(17) Roadway buildings	0	0	86.00	86.00	86.00	86.00
16	(18) Water stations	0	0	34.00	34.00	34.00	34.00
17	(19) Fuel stations	0	0	180.00	180.00	180.00	180.00
18	(20) Shops and enginehouses	0	0	243.00	243.00	243.00	243.00
19	(21) Grain elevators	0	0	0	0	0	0
20	(22) Storage warehouses	0	0	0	0	0	0
21	(23) Wharves and docks	0	0	0	0	0	0
22	(24) Coal and ore wharves	0	0	0	0	0	0
23	(25) TOFC/COFC terminals	0	0	0	0	0	0
24	(26) Communication systems	0	0	284.00	284.00	284.00	284.00
25	(27) Signals and interlockers	0	0	339.00	339.00	339.00	339.00
26	(29) Powerplants	0	0	0	0	0	0
27	(31) Power-transmission systems	0	0	0	0	0	0
28	(35) Miscellaneous structures	0	0	0	0	0	0
29	(37) Roadway machines	0	0	1569.77	1569.77	1569.77	1569.77
30	(38) Roadway small tools	0	0	2492.45	2492.45	2492.45	2492.45
31	(39) Public improvements—Construction	0	0	642.00	642.00	642.00	642.00
32	(43) Other expenditures—Road	0	0	0	0	0	0
33	(44) Shop machinery	0	0	14.00	14.00	14.00	14.00
34	(45) Powerplant machinery	0	0	0	0	0	0
35	Other (specify & explain)	0	0	0	0	0	0
36	Total expenditures for road	0	0	360881.48	360881.48	360881.48	360881.48
37	(52) Locomotives	0	0	72103.46	72103.46	72103.46	72103.46
38	(53) Freight-train cars	0	0	0	0	0	0
39	(54) Passenger-train cars	0	0	0	0	0	0
40	(55) Highway revenue equipment	0	0	0	0	0	0
41	(56) Floating equipment	0	0	0	0	0	0
42	(57) Work equipment	0	0	1784.83	1784.83	1784.83	1784.83
43	(58) Miscellaneous equipment	0	0	2650.00	2650.00	2650.00	2650.00
44	Total expenditures for equipment	0	0	76538.29	76538.29	76538.29	76538.29
45	(71) Organization expenses	0	0	37907.89	37907.89	37907.89	37907.89
46	(76) Interest during construction	0	0	0	0	0	0
47	(77) Other expenditures—General	0	0	0	0	0	0
48	Total general expenditures	0	0	37907.89	37907.89	37907.89	37907.89
49	Total	0	0	475327.66	475327.66	475327.66	475327.66
50	(80) Other elements of investment	0	0	0	0	0	0
51	(90) Construction work in progress	0	0	0	0	0	0
52	Grand total	0	0	475327.66	475327.66	475327.66	475327.66



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## 2002. RAILWAY OPERATING EXPENSES

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

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year		Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year	
		Entire line (b)	State (c)			Entire line (b)	State (c)
	<b>MAINTENANCE OF WAY AND STRUCTURES</b>	\$	\$			\$	\$
				32	(2247) Operating joint yards and terminals—Cr	84.03	84.03
1	(2201) Superintendence	104.20	104.20	33	(2248) Train employees	9695.05	9695.05
2	(2202) Roadway maintenance	56096.63	56096.63	34	(2249) Train fuel	4557.07	4557.07
3	(2203) Maintaining structures	2.31	2.31	35	(2251) Other train expenses	5900.86	5900.86
4	(2203 1/2) Retirements—Road	0	0	36	(2252) Injuries to persons	0	0
5	(2204) Dismantling retired road property	0	0	37	(2253) Loss and damage	0	0
6	(2208) Road Property—Depreciation	2485.43	2485.43	38	(2254) Other casualty expenses	3284.00	3284.00
7	(2209) Other maintenance of way expenses	20028.86	20028.86	39	(2255) Other rail and highway transportation expenses	2013.03	2013.03
8	(2210) Maintaining joint tracks, yards, and other facilities—Dr	9409.69	9409.69	40	(2256) Operating joint tracks and facilities—Dr	3736.22	3736.22
9	(2211) Maintaining joint tracks, yards, and other facilities—Cr	0	0	41	(2257) Operating joint tracks and facilities—Cr	0	0
10	Total maintenance of way and struc	88127.12	88127.12	42	Total transportation—Rail line	29579.40	29579.40
	<b>MAINTENANCE OF EQUIPMENT</b>				<b>MISCELLANEOUS OPERATIONS</b>		
11	(2221) Superintendence	3802.53	3802.53	43	(2258) Miscellaneous operations	0	0
12	(2222) Repairs to shop and power-plant machinery	0	0	44	(2259) Operating joint miscellaneous facilities—Dr	0	0
13	(2223) Shop and power-plant machinery—Depreciation	0	0	45	(2260) Operating joint miscellaneous facilities—Cr	0	0
14	(2224) Dismantling retired shop and power-plant machinery	0	0	46	Total miscellaneous operating	0	0
15	(2225) Locomotive repairs	5982.54	5982.54		<b>GENERAL</b>		
16	(2226) Car and highway revenue equipment repairs	0	0	47	(2261) Administration	80768.46	80768.46
17	(2227) Other equipment repairs	656.10	656.10	48	(2262) Insurance	1670.00	1670.00
18	(2228) Dismantling retired equipment	0	0	49	(2264) Other general expenses	23989.39	23989.39
19	(2229) Retirements—Equipment	0	0	50	(2265) General joint facilities—Dr	0	0
20	(2234) Equipment—Depreciation	5479.00	5479.00	51	(2266) General joint facilities—Cr	0	0
21	(2235) Other equipment expenses	1828.16	1828.16	52	Total general expenses	106427.85	106427.85
22	(2236) Joint maintenance of equipment expenses—Dr	0	0		<b>RECAPITULATION</b>		
23	(2237) Joint maintenance of equipment expenses—Cr	0	0	53	Maintenance of way and structures	88127.12	88127.12
24	Total maintenance of equipment	17748.33	17748.33	54	Maintenance of equipment	17748.33	17747.33
	<b>TRAFFIC</b>			55	Traffic expenses	980.62	980.62
25	(2240) Traffic expenses	980.62	980.62	56	Transportation—Rail line	29579.40	29579.40
	<b>TRANSPORTATION—RAIL LINE</b>			57	Miscellaneous operations	0	0
26	(2241) Superintendence and dispatching	309.14	309.14	58	General expenses	106427.85	106427.85
27	(2242) Station service	0	0	59	Grand total railway operating expense	242863.32	242863.32
28	(2243) Yard employees	0	0				
29	(2244) Yard switching fuel	0	0				
30	(2245) Miscellaneous yard expenses	0	0				
31	(2246) Operating joint yard and terminals—Dr	0	0				

60 Operating ratio (ratio of operating expenses to operating revenues) 7.38 percent.  
(Two decimal places required.)

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## 2003. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

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

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

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

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

Line No.	Designation and location of property or plant, character of business, and title under which held (a)	Total revenue during the year (Acct. 502) (b)	Total expenses during the year (Acct. 534) (c)	Total taxes applicable to the year (Acct. 535) (d)
1	None	\$ none	\$ none	\$ none
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12	Total			

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

Line No.	Item (a)	Line operated by respondent							
		Class 1: Line owned		Class 2: Line of proprietary companies		Class 3: Line operated under lease		Class 4: Line operated under contract	
		Added during year (b)	Total at end of year (c)	Added during year (d)	Total at end of year (e)	Added during year (f)	Total at end of year (g)	Added during year (h)	Total at end of year (i)
1	Miles of road	83.6	83.6	0	0	0	0	0	0
2	Miles of second main track	0	0	0	0	0	0	0	0
3	Miles of all other main tracks	0	0	0	0	0	0	0	0
4	Miles of passing tracks, crossovers, and turnouts	0	0	0	0	0	0	0	0
5	Miles of way switching tracks	9.50	9.50	0	0	0	0	0	0
6	Miles of yard switching tracks	0	0	0	0	0	0	0	0
7	All tracks	93.10	93.10	0	0	0	0	0	0

Line No.	Item (j)	Line operated by respondent				Line owned but not operated by respondent	
		Class 5: Line operated under trackage rights		Total line operated		Added during year (o)	Total at end of year (p)
		Added during year (k)	Total at end of year (l)	At beginning of year (m)	At close of year (n)		
1	Miles of road	.20	.20	0	83.8	0	0
2	Miles of second main track	0	0	0	0	0	0
3	Miles of all other main tracks	0	0	0	0	0	0
4	Miles of passing tracks, crossovers, and turnouts	0	0	0	0	0	0
5	Miles of way switching tracks—Industrial	0	0	0	0	0	0
6	Miles of way switching tracks—Other	0	0	0	9.50	0	0
7	Miles of yard switching tracks—Industrial	0	0	0	0	0	0
8	Miles of yard switching tracks—Other	0	0	0	0	0	0
9	All tracks	.20	.20	0	93.10	0	0

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



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**2302. RENTS RECEIVABLE****Income from lease of road and equipment**

Line No.	Road leased (a)	Location (b)	Name of lessee (c)	Amount of rent during year (d)
1	none			\$ none
2				
3				
4				
5			Total	

**2303. RENTS PAYABLE****Rent for leased roads and equipment**

Line No.	Road leased (a)	Location (b)	Name of lessor (c)	Amount of rent during year (d)
1	none			\$ none
2				
3				
4				
5			Total	

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

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

GREAT PLAINS RAILWAY COMPANY

Seward, Nebraska

AUDIT REPORT

December 31, 1974



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\* \* \* \* \*

**MILLER & MOORE**  
*Certified Public Accountants*

J. EDMUNDS MILLER, C. P. A.  
(RETIRED 1972)  
CORWIN D. MOORE, C. P. A.  
JAMES R. MAY, C. P. A.  
PAUL W. REINSCH, C. P. A.  
CHARLES L. STROMBERG, C. P. A.  
ROBERT A. MAYER, C. P. A.  
SEWARD  
LAWRENCE R. MYERS, C. P. A.  
WALTER L. WALTKE, C. P. A.  
GEORGE C. BLUNDELL, C. P. A.  
SCOTTSBLUFF  
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TELEPHONE 402/477-3963  
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133 NORTH 5TH STREET  
TELEPHONE 402/643-2880

SCOTTSBLUFF, NEBRASKA 69361  
2013 BROADWAY  
TELEPHONE 308-632-7137

May 21, 1975

Board of Directors  
Great Plains Railway Company  
Seward, Nebraska

Gentlemen:

We have examined the balance sheet of the Great Plains Railway Company as of December 31, 1974, and the related statements of operations and changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying financial statements present fairly the financial position of the Great Plains Railway Company at December 31, 1974, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles.

On April 10, 1975, the Company ceased railway operations. On May 21, the board of directors has called for a vote by the stockholders of dissolution of the Company and the sale of its assets. See Note 2 in the accompanying Notes to Financial Statements.

Respectfully submitted,

*Miller & Moore*

Certified Public Accountants



BALANCE SHEET  
December 31, 1974  
(Notes 1, 2)

ASSETS:

Current Assets:

Cash on hand and in bank.....	\$ 4,389.26
Inventory.....	69,253.46
<u>Total Current Assets.....</u>	<u>\$ 73,642.72</u>

Fixed Assets:

Cost of depreciable assets (Schedule A-1).....	\$206,843.26
Accumulated depreciation.....	7,964.43
	\$198,878.83
Land.....	4,971.90
Ties.....	53,781.39
Rails.....	121,363.50
Other track material.....	47,685.09
Ballast.....	2,774.63
<u>Total Fixed Assets.....</u>	<u>429,455.34</u>

Other Assets:

Prepaid insurance.....	\$ 3,495.19
Organization expense (Net of amortization).....	37,907.89
<u>Total Other Assets.....</u>	<u>41,403.08</u>

TOTAL ASSETS..... \$544,501.14

LIABILITIES (Note 5):

Current Liabilities:

Accounts payable.....	\$ 45,526.44
Notes payable (Note 3).....	367,996.36
Accrued interest payable.....	1,788.89
Accrued salaries payable.....	4,087.64
Other accrued expenses.....	6,192.10
Payroll taxes withheld, accrued.....	1,575.75

TOTAL LIABILITIES..... \$427,167.18

NET WORTH:

Capital stock outstanding, par \$1.00 per share (Note 4).....	\$345,191.00
Retained earnings (deficit).....	(227,857.04)

TOTAL NET WORTH..... 117,333.96

TOTAL LIABILITIES AND NET WORTH..... \$544,501.14

The accompanying Notes to Financial Statements are an integral part of these statements.

DEPRECIABLE FIXED ASSETS

December 31, 1974

(Note 1)

	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Book Value</u>	<u>1974 Depreciation</u>
Engineering.....	\$ 4,018.65	\$ 66.98	\$ 3,951.67	\$ 66.98
Grading and rights-of-way.....	108.00	10.80	97.20	10.80
Bridges, trestles & culverts.....	114,695.00	1,911.59	112,783.41	1,911.59
Fences, snowsheds, signs.....	1,312.39	21.88	1,290.51	21.88
Office furniture and equipment.....	3,575.71	178.78	3,396.93	178.78
Buildings.....	1,254.00	44.71	1,209.29	44.71
Communications systems.....	284.00	10.15	273.85	10.15
Signals and interlockers.....	339.00	12.11	326.89	12.11
Public improvements.....	642.00	10.70	631.30	10.70
Roadway machines, tools and equipment	5,861.05	281.48	5,579.57	281.48
Locomotives.....	72,103.46	5,150.25	66,953.21	5,150.25
Truck.....	<u>2,650.00</u>	<u>265.00</u>	<u>2,385.00</u>	<u>265.00</u>
<u>Totals.....</u>	<u>\$206,843.26</u>	<u>\$7,964.43</u>	<u>\$198,878.83</u>	<u>\$7,964.43</u>

The accompanying Notes to Financial Statements are an integral part of these statements.



STATEMENT OF OPERATIONS  
For the Year 1974  
(Note 1)

<u>Railway Operating Revenue- Freight</u> .....		\$ <u>33,491.81</u>
<u>Roadway Operating Expense (Schedule 1)</u> .....		\$ 88,127.12
<u>Maintenance of Equipment (Schedule 2)</u> .....		17,748.33
<u>Transportation Expense (Schedule 3)</u> .....		30,560.02
<u>General Operating Expenses:</u>		
Salaries- administration.....	\$ 50,979.09	
Salaries- office.....	6,624.77	
Office supplies.....	1,982.91	
Utilities.....	477.39	
Telephone.....	6,344.78	
Payroll service.....	112.50	
Law expense.....	2,980.83	
Dues.....	929.99	
Insurance.....	1,670.00	
Employees health and welfare benefits.....	9,838.95	
Stationery and printing.....	939.81	
Taxes- general.....	9,307.03	
Reimbursed expenses.....	10,336.20	
Amortization of organization expense.....	2,913.06	
Miscellaneous expense.....	<u>990.54</u>	<u>106,427.85</u>
Total Expenses.....		\$ <u>242,863.32</u>
<u>Net Operating Loss</u> .....		\$ (209,371.51)
<u>Other Income (Expense):</u>		
Gain on sale of land.....	\$ 5,000.00	
Interest expense.....	(22,985.53)	
Loss on sale of truck.....	<u>(500.00)</u>	
Total.....		<u>(18,485.53)</u>
<u>Net Loss to Retained Earnings</u> .....		\$ <u>(227,857.04)</u>

The accompanying Notes to Financial Statements are an integral part of these statements.

ROADWAY OPERATING EXPENSE  
(Note 1)

	1/1/74 to <u>12/31/74</u>
Roadway maintenance.....	\$ 2,294.69
Salaries- roadmaster.....	6,448.60
Salaries- section crew.....	44,337.48
Track laying and surfacing.....	498.89
Maintaining structures.....	2.31
Depreciation.....	2,485.43
Roadway machine expense.....	1,074.44
Small tools and supplies.....	5,429.94
Auto and truck.....	1,470.32
Removing snow, ice and mowing.....	268.60
Section crew and roadmaster health and welfare benefits...	9,611.58
Insurance- group.....	1,166.06
Insurance- general.....	191.75
Taxes- general.....	104.20
Other expenses.....	816.17
Reimbursed expenses.....	2,516.97
Maintaining joint tracks.....	<u>9,409.69</u>
<u>TOTAL.....</u>	<u>\$88,127.12</u>

Schedule B-2

MAINTENANCE OF EQUIPMENT

Salaries- master mechanic.....	\$ 3,400.00
Locomotive repairs.....	5,982.54
Work equipment repairs.....	295.34
Miscellaneous equipment repairs.....	360.76
Depreciation.....	5,479.00
Insurance- group.....	16.12
Insurance- general.....	129.46
Health and welfare benefits.....	910.13
Stationary and printing.....	772.45
Reimbursed expenses.....	<u>402.53</u>
<u>TOTAL.....</u>	<u>\$17,748.33</u>

The accompanying Notes to Financial Statements are an integral part of these statements.



TRANSPORTATION EXPENSE  
(Note 1)

	1/1/74 to <u>12/31/74</u>
Salaries- trainmaster.....	\$ 8,294.28
Station service.....	309.14
Operating joint yards and terminals.....	84.03
Train fuel.....	4,557.07
Traffic expense.....	980.62
Other train expense.....	5,900.86
Other casualty expense.....	3,284.00
Other rail transportation expense.....	269.79
Health and welfare benefits.....	1,635.46
Insurance- group.....	107.78
Operating joint tracks and facilities.....	3,736.22
Reimbursed expenses.....	<u>1,400.77</u>
<u>TOTAL.....</u>	<u>\$30,560.02</u>

The accompanying Notes to Financial Statements are an integral part of these statements.

STATEMENT OF CHANGE IN FINANCIAL POSITION  
For The Year Ended December 31, 1974  
(Note 1)

Cash Flow:

Cash to Operations

Net loss (Exhibit B).....	\$(227,857.04)
Increase in inventories.....	(69,253.46)
Depreciation expense.....	7,964.43
Amortization expense.....	2,913.06
Increase in accounts payable.....	45,526.44
Increase in accrued expenses.....	13,644.38
Increase in prepaid expenses.....	<u>(3,495.19)</u>

Net Cash To Operations..... \$(230,557.38)

Non-Operating Sources

Acquisition of fixed assets.....	\$(438,419.77)
Organization expense.....	(40,820.95)
Increase in notes payable.....	445,740.09
Payments on notes.....	(77,743.73)
Increase in capital stock.....	345,191.00
Sale of assets.....	<u>1,000.00</u>

Net Cash From Non-Operating Sources..... 234,946.64

Net Increase in Cash..... \$ 4,389.26

The accompanying Notes to Financial Statements are an integral part of these statements.



NOTES TO FINANCIAL STATEMENTS

Note 1- Significant accounting policies followed by the Company:

General- The Company follows the Interstate Commerce Commission Uniform System of Accounts as prescribed for Class II Railroads.

Inventories- Inventories are priced at cost or approximate cost.

Fixed Assets and Depreciation- Fixed assets are recorded at cost and are depreciated both for financial reporting and income tax purposes using the straight-line method over the following useful lives:

Buildings	10-30 years
Bridges, trestles, culverts	30 years
Roadway machines, equipment	5-14 years
Trucks	5 years
Office fixtures, equipment	10 years

The lives used are those recommended in Interstate Commerce Commission regulations and Internal Revenue Service guidelines.

Ties, rails, other track materials, and ballast, acquired before operations commenced were capitalized but were not depreciated. After operations commenced, costs incurred for these items were charged directly to operations, again pursuant to recommendations of the I.C.C. and I.R.S.

Organization Expense- This item includes costs of organizing the corporation (\$29,130.37) and costs related to sale of the corporate stock (\$11,690.58), a total of \$40,820.95.

The former are being amortized over 60 months, the minimum permitted for federal income tax purposes. Amortization claimed for 1974 amounted to \$2,913.06. The latter are not considered amortizeable.

Note 2- The Company ceased operations on April 10, 1975. On May 21, 1975, the Board of Directors called for a special meeting of stockholders to be held June 3, 1975, at the Grange Hall, Beaver Crossing, Nebraska, for the purposes of obtaining stockholder approval of: (1) Dissolution of the Company; (2) Sale of the corporate assets, and (3) Abandoning the rail line.

Stockholders of record at the close of business March 1, 1975, were entitled to vote at the meeting. Outstanding at that date were 345,191 shares of common stock par value \$1 per share. Under Nebraska law, authorization of sale of the assets and dissolution require an affirmative vote by at least two-thirds of the outstanding shares.

In its proxy statement, the Board of Directors announced it had received two offers for purchase of the Company's assets, and observed that one of the offers "will discharge all indebtedness of the Company and allow for repayment to the stockholders" if the Company can adhere to a strict budget.

NOTES TO FINANCIAL STATEMENTS

Note 3- Notes payable at December 31, 1974, included the following:

<u>Payee</u>	<u>Due Date</u>	<u>Rate</u>	<u>Amount</u>
The Cattle National Bank, Seward, Nebraska (S.B.A. Guaranteed)	4/14/75	9%	\$354,996.36
Robert Steinheider, Goehner, Nebraska	10/23/76	9%	1,000.00
Frederick Steinheider, Goehner, Nebraska	10/23/76	9%	1,000.00
Farmers Co-op Grain Co., Cordova, Nebraska	10/23/76	9%	5,000.00
Arthur V. Pariset, Beaver Crossing, Nebraska	10/23/76	9%	<u>6,000.00</u>
<u>Total</u> .....			<u>\$367,996.36</u>

Note 4- Commencing October 10, 1973, the Company offered 900,000 shares of common stock, par value \$1.00 per share, for sale to the public under authorization from the Interstate Commerce Commission. The securities were not registered with the Securities and Exchange Commission because it was the opinion of the Company's counsel such securities were exempt from registration under Section 3 (a) (6) of the Securities Act of 1933, as amended. The Company actually sold 345,191 shares. The articles of incorporation had authorized 1,000,000 shares

Note 5- Contingent Liabilities:

According to Company's counsel no lawsuits are now pending against Great Plains Railway.