511600 ANNUAL REPORT 1975 CLASS 2 R.R. GREEN MOUNTAIN RAILROAD COPP.

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GLASS II RAILROADS

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INTERSTATE
COMMERCE COMMISSION

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ADMINISTRATIVE SERVICES

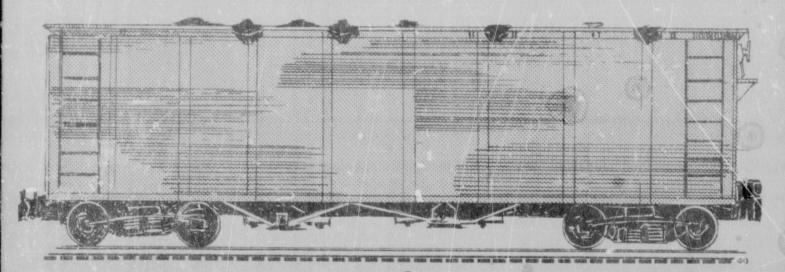
125001162GREENAAMOUN 2 CREEN MOUNTAIN RAILROAD CORP. P D BOX 57 CHESTER DEPOT VT 05144

511600

Correct name and address if different than shown.

Full name and address of reporting carrier.

(Use mailing label on original, copy in full on duplicate.)



to the Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1975

is a his Form for annual report should be filled our as tripulate and two copies retarned to the Interstate Commerce Commission, Bureau of in triplicate, remaining one copy in its files for reference in case decounts. Washington, D.C. 20422, by Man h 31 of the year following correspondence with regard to such report becomes necessary. For this that for which the report is made. Attention is specially directed to the following provisions of Pari 1 of the Interstate Commerce Act

Sec. 20. (1) The Commission is bereby authorized 15 require annual, periodical art special reports from them, bessure \$7.5 (as defined in this section), to present the manner and form in which such reports shall be made, and to require from such carriers, lessors. Specific and full, trues one correct answers to all quistions upon which the Commission may proper for any of the courgoses. Such assessed reports shall give an account of the affairs of the iet, lessor, * * * spesuch form and detail as may be prescribed by the Commission

(c) Said annual epocychatic contain all the required information furthe period of twelve months entling of the 31st day of December in each year, unless the Commission's half specify a different date, and shall be coade out under oath and filed with the Commission at its office in Washington watrin three months after the close of the year for which report is made, unless additional time be granted in any case by the Commission

se making of, any talse entry in any annual or other seport required under the section to be to the forested the weather the commission any false report of agree document, shall be deemed gutty of a mishemeanor and shall be subject, upon convicany a sure of the borted States of competent jurisdiction, to a fine of not more than five thousand dollars are emprisonment for not more than two years, or both such fine and

(1) (c) Any carrier or lessor, * * * or any officer, agent, employee, or representative the teed, who sho I fail to make and life an annual or other report with the Commission within the time food 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 Commiss

continue to be in default with respect therein.

(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 "leasor" means a person owning a radioad, 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 lesson. * * *

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 screduled 108, page 3

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 report is made, such notation as "Not applicable; see pageschedule (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 abbrevations may be used in stating dates.

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

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 preferancy as the inner margin; assachment by pins or clips in

5. All entries should be nade 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 fournote.

6. Money items except av rages: 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 course be in agreement with related primary accounts.

2. 2. Each respondent should make its annual report to this Commission correspondence with regard to such report becomes necessary. For this teason three cooles of the Form are sent to each corporationess

8. Raffroad corporations, "mainly distinguished" companies and dessor 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 where books company, the property of which being leased to and operated by another company, is one that maintains a separafe legal existence and keeps financial but not operating accounts. In making reports, essor companies use Annual Report Form R-40

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

Class Ecompanies are shose having annual operating resonues of \$5,000,000 or moreof or this

class, Annual Report Form R-1 is provided.

Class II companies are those flying annual speraring 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 sum of the annual railway operating revenues, the joint facility rent income, and the returns to joint facility credit accounts in operating expenses, shall be used in determining its plass.

Switching and terrainal companies are further classified as-

Class St. Exclusively owitching. This class of companies includes all those performing

Class \$2. Exclusively terminal. This class of companies includes all companies furnishing perminal trackage or terminal facilities only, such as union peasenger in freight stitions, stockyalds, one, for which a charge is made, whether operated for joint account or for evenue. In case a pringe or terry is a part of the facilities operated by a terminal company, it should be

Class S3. Both switching and terminal Companies which perform both Aswitching and a ersical service. This class of companies includes all companies whose operations cover t

Class S4. Bridge and ferry. This class of companies is confined to those whose operations

bridge, and ferries exclusively.

Where, Commanies performing pomarity a switching of a terminal service, but which thet transportation operations, and operations other apan transportation

RESPONDENT means the person or corporation in whose behalf the report is made. THE YEAR means the year ended December 31 for which the period covered by the report. THE BEGINNING OF THE YEAR means the beginning of business on January I 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 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		221 6 2602

ANNUAL REPORT

OF

GREEN MOUNTAIN RAILRCAD CORPORATION

(Full name of the respondent)

P. O. BOX 57, CHESTER DEPOT, VERMONT 05144

FOR THE

YEAR ENDED DECEMBER 31, 1975

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

(Name) Robert W. Nimke (Title) Vice President-Traffic & Treasurer

(Telephone number) 802 - 875 - 2154

(Telephone number) (Area code) (Telephone number)

(Office address) P. D. Box 57, Chester Depot, Vermont 05144

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

SPECIAL NOTICE

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

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

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

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

Provision has been made for reporting treasury stock.

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

Page 10C: Schedule 203. Special Deposits

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

Page 27: Schedule 2001. Railway Operating Revenues

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

Page 30: Schedule 2202. Mileage Operated (All Tracks)
Schedule 2215. Mileage of Tracks Owned But Not Operated by Respondent

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

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101	IDENTI	TV OF	RESPO	NDENT

- 1. Give the exact name* by which the respondent was known in law at the close of the year

 Green Mountain Railroad Corporation
- 2. State whether or not the respondent made an annual report to the Interstate Commerce Commission for the preceding year, or for any part thereof. If so, in what name was such report made? Yes, same as above
- 4. Give the location (including street and num'er) of the main business office of the respondent at the close of the year Depot Street, P.J. Box 57, Chester Depot, Vermont 05144
- 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)			
2 3 4 5 6	President Vice president ***COOX	Robert W. Adams Robert Ashcroft Robert W. Nimke Robert W. Nimke Robert W. Nimke George W. Nostrand	Bellows Falls, Verm Bellows Falls, Verm Chester Depot, Verm Chester Depot, Verm Chester Depot, Verm Bellows Falls, Verm	ent ent ent	
8 9 10 11	General superintendent General freight agent General passenger agent General land agent Chief engineer	Robert W. Adams Robert C. Ellis	Bellows Falls, Varmo Chester Depot, Vermo	ont	

6. Give the names and office addre ses 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 di ector (a)	Office address (b)	Term expires (c)
14	Glenn E. Davis	Bellows Falls, VT	
15	Robert W. Adams	Bellows Falls. VT	
16	Robert Ashcroft	Bellows Falls, VT	
17 18	Robert W. Numke Reynolds J. Anne. Sr.	Chester Depot, VT Bellows Falls, VT	
19			美术型系统运动的关系。在2015年
20	4 6		
21			
22			
23			

- 7. Give the date of incorporation of the respondent 3 April 1964s. State the character of motive power used Diesel-Electric 9. Class of switching and terminal company. Not a 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 State of Vermont

- 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.

Commenced operations 2 April 1965:

* 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.

Give the names of the 30 security holders of the respondent who, at the date being classified as common stock, second preferred stock, first preferred stock, of the latest closing of the stock book or compilation of list of stockholders of and other securities, stating in a footnote the names of such other securities (if the respondent (if within I year prior to the actual filing of this report), had the any). If any such holder held in trust, give (in a footnote) the particulars of the highest voting powers in the respondent, showing for each his address, the trust In the case of voting trust agreements give, as supplemental information number of votes which he would have had a right to cast on that date had a on page 38, the names and addresses of the 30 largest holders of the voting trust meeting then been in order, and the classification of the number of votes to certificates and the amount of their individual holdings. If the stock which he was entitled, with respect to securities held by him, such securities 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.

Name of security holder (a) (bert W. Adams (bert Ashcroft (mes H. Colton (mber Hazen (bert S. Pingrey (durice DeValliere	Address of security holder (b) Bellows Falls, VT Bellows Falls, VT Raymond, N.H. Chester, VT Westmoreland, N.H.	votes to which security holder was entitled (c) 470 40	Common. (d) 470	PREFE Second (e)	First (f)	Other securities with voting power (g)
(a) (bert W. Adams (bert Ashcroft (mes H. Colton (mber Hazen (bert W. Nimke (bert S. Pingrey	Bellows Falls, VT Bellows Falls, VT Raymond, N.H. Chester, VT	holder was entitled (c) 470 40	(d) 470 40	Second	First	with voting power
bert W. Adams bert Ashcroft mes H. Colton mber Hazen bert W. Nimke	Bellows Falls, VT Bellows Falls, VT Raymond, N.H. Chester, VT	(c) 470 40 40	470		P. P. LOSSES TO SERVICE	power
mbert Ashcroft mes H. Colton mber Hazen bert W. Nimke bert S. Pingrey	Bellows Falls, VT Raymond, N.H. Chester, VT	40	40		-	
mbert Ashcroft mes H. Colton mber Hazen bert W. Nimke bert S. Pingrey	Bellows Falls, VT Raymond, N.H. Chester, VT	40	40			
ames H. Colton ember Hazen abert W. Nimke abert S. Pingrey	Raymond, N.H. Chester, VT	40			1 3	
ember Hazen bert W. Nimke bert S. Pingrey	Chester, VT	No. of Contract of	40			
bert S. Pingrey		25 22	25			
	Ludlow, VT	20	20			
	Bellows Falls, VT	20	20		2 4	
1 M. Rosenberg	Rutland, VT	20	20			63
s. Clifford Bryan	No. Andover, MA	19	19		-	
mald A. Butterfield		12	12	- 0	-	1
ank M. Wheeler	Charlestown, N.H.	10	10			
Lovd G. Bucklin	Rutland, VT	8	8	1 1		0
evnolds J. Anoe	Bellows Falls, VT	5	5			
ordon W. Cutler	Rutland, VT	5	5			-
Harold Lundin	Clarendon, VT	5	5			
lenn E. Davis	Montpelier, VT	5	5			1
y F. Gorman	Greenfield, MA	4	4		9	
iho A. Matson	Trov. N.H.	4	4			-
obert C. Ellis	Rutlard, VI	4				-
ederick H.Richardso	n W. Barrington, RI	1			-	-
nomas P. Salmon	Bellows Falls, VT					-
numas J. Hancock	Alstead, N.H.		2	0 "		-
ward S. Pearson	Bellows Falls, VT			- 0		-
eter L. Read	Rellows Falls, VT		MEN PROPERTY AND P			
enest J. Anne	(U.S. Army)	TOTAL STREET,	THE STATE OF THE PERSON NAMED IN COLUMN 2			
eter S. Wheeler	No. Walpole, N.H.	The second secon	NOT THE PROPERTY OF THE PROPER			
Illiam A. Farber						
	Rutland, V7	1	+ 1		-	
ermas J. Racine			-			
3 4 5 5 5 5	ederick H.Richardso nomas P. Salmon nomas J. Hancock ward S. Pearson ter L. Read nest J. Anne eter S. Wheeler lliam A. Farber	bert C. Ellis Rutlard, VT ederick H.Richardson W. Barrington, RI nomas P. Salmon Bellows Falls, VT nomas J. Hancock Alstead, N.H. ward S. Pearson Bellows Falls, VT eter L. Read Bellows Falls, VT eter J. Anne (U.S. Army) eter S. Wheeler No. Walpole, N.H. lliam A. Farber Somerville, N.J.	bert C. Ellis Rutlard, VT ederick H.Richardson W. Barrington, RI nomas P. Salmon Bellows Falls, VT nomas J. Hancock Alstead, N.H. Eder L. Read Bellows Falls, VT eter L. Read Bellows Falls, VT eter S. Wheeler No. Walpole, N.H. Iliam A. Farber Somerville, N.J.	hert C. Ellis Rutlard, VT ederick H.Richardson W. Barrington, RI 1 nomas P. Salmon Bellows Falls, VT 1 nomas J. Hancock Alstead, N.H. 2 nward S. Pearson Bellows Falls, VT 2 nest J. Anne (U.S. Army) 1 nest J. Anne (U.S. Army) 1 nest S. Wheeler No. Walpole, N.H. 1 nliam A. Farber Somerville, N.J. 1	hert C. Ellis Rutlard, VT 4 4 ederick H.Richardson W. Barrington, RI 1 1 nomas P. Salmon Bellows Falls, VT 1 1 nomas J. Hancock Alstead, N.H. 2 2 nward S. Pearson Bellows Falls, VT 2 2 eter L. Read Bellows Falls, VT 2 2 nest J. Anne (U.S. Army) 1 1 eter S. Wheeler No. Walpole, N.H. 1 1 lliam A. Farber Somerville, N.J. 1	thert C. Ellis Rutlard, VI 4 4 Ederick H.Richardson W. Barrington, RI 1 1 Iomas P. Salmon Bellows Falls, VI 1 1 Iomas J. Hancock Alstead, N.H. 2 2 Iward S. Pearson Bellows Falls, VI 2 2 Eter L. Read Bellows Falls, VI 2 2 Enest J. Anne (U.S. Army) 1 1 Eter S. Wheeler No. Walpole, N.H. 1 1 Illiam A. Farber Somerville, N.J. 1 1

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 _

[X] No annual report to stockholders is prepared.

200. COMPARATIVE GENERAL BALANCE SHEET-ASSETS

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

ne o	Account or item (a)		*	Balance at close of year (b)	Balance at beginning of year (c)
+	CURRENT ASSETS		4 1	5	s
1				63,000	
	(701) Cash			31, 199	10,000
2	(702) Temporary cash investments			219122	10,000
	(703) Special deposits (p. 10B)				
4	(704) Loans and notes receivable (705) Traffic car service and other balances-Dr			35,512	1.5 1.60
6	(706) Net balance receivable from agents and conductors				45,469 2,574
,	(707) Miscellaneous accounts receivable			10,170	
	(708) Interest and Jividends receivable				23
	(709) Accrued accounts receivable			1,580	1,600
0	(710) Working fund advances				
1	(711) Prepayments			12,005	10,385
2	(712) Material and supplies	2.0		15,530	16,069
3	(713) Other current assets	9 9 12	9 9 9		
4	(714) Deferred income tax charges (p. 10A)				
5	Total current assets		1 4 4 5	168,996	146,722
-	SPECIAL FUNDS	(al) Total book assets at close of year	(a2) Respondent's own issued included in (a1)	* *	* * 0 0
6	(715) Sinking funds	1 2 2 2 2	1 7 7 20		9
7	(715) Capital and other reserve funds				
8	(717) Insurance and other funds		*		
0	Total special funds	* * * * * * * * * * * * * * * * * * * *	9 0	7 1	
	INVESTMENTS				
0	(721) Investments in affiliated companies (pp. 16 and 17)		0 **		
1	Undistributed earnings from certain investments in account 721 (p	17A)			
2	(722) Other investments (pp. 16 and 17)	* :			
3	(723) Reserve for adjustment of investment in securities—Credit	* 4		1 6	
4	Total investments (accounts 721, 722 and 723)				
	PROPERTIES				0 8
15	(731) Road and equipment property: Road.		0	76,652	
6	Equipment			202,438	198,369
7	General expenditures	8		1,760	1,760
8	Other elements of investment				<u> </u>
9	Construction work in progress.				
0	Total (p. 13)			280,850	265,727
1	(732) Improvements on leased property: Road			985	985
2	Equipment-				
3	General expenditures			005	000
4	Total (p. 12)			985	985
5	Total transportation property (accounts 731 and 732)			281,835	266,712
6	(733) Accrued depreciation-Improvements on leased property			(415 554	678
7	(735) Accrued depreciation—Road and equipment (pp. 21 and 22)			(147,591)	133,043
8	(736) Amortization of defense projects—Road and Equipment (p. 24)			(40 200)	
9	Recorded depreciation and amortization (accounts 733, 735 and			148,362	133,721
0	Total transportation property less recorded depreciation and a	mortization (line 35 less	ine 39)	123,475	132,997
1	(737) Miscellaneous physical property				7
2	(728) Accrued depreciation - Miscellaneous physical property (p. 25)				
3	Miscellaneous physical property less recorded depreciation (account 737	less 738)		422 / 55	470 004
4	Total properties less recorded depreciation and amortization (I	ine 40 plus line 43)		133,473	132,991
1	Note.—See page 6 for explanatory notes, which are an integral part of the	e Comparative General Ba	lance Sheet.		1
	For compensating balances not legally restricted, see Schedule 202.		<u> </u>		/ /
1			Charles the superior of the su		
					/ /

200. COMPARATIVE GENERAL BALANCE SHEET-ASSETS-Continued

Line No.	Account or item (a)	Balance at close of year (b)	dalance at beginning of year
	OTHER ASSETS AND DEFERRED CHARGES	5	5
45	(741) Other assets		8 8 8 8
46	(742) Unamortized discount on long-term debt.		28,745
47	(743) Other deferred charges (p. 26)		20,743
48	(744) Accumulated deferred income tax charges (p. 10A)		28.745
49	Total other assets and deferred charges	700 100	700 / 50
50	TOTAL ASSETS	1 302,469	1 308,458

MEMORANDUM OF CALL



OF CALL		-
TO: FFUEL	hand aff	(12)
T YOU WERE CALLED BY-	YOU WERE VISITED E	Y
		. \
OF (Crganization)		
		1.0
	HONE NO.	6
WILL CALL AGAIN	IS WAITING TO SEE	vou
RETURNED YOUR CALL	WISHES AN APPOINT	MENT
MESSAGE	*,0	1 8 g
Married .	518-471	S 40
RECEIVED BY	DATE	TIME

STANDARD FORM 63 REVISED AUGUST 1967 GSA FPMR (41 CFR) 101-11.6

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63-108

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 Raifroad 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 (al) 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.

ine	Account or item			Balance at close of year	Balance at beginning of year
0	(a)			(b)	(c)
71	CURRENT LIABILITIES		100	40 747	5 00 740
	(751) Loans and notes payable (p. 26)		-	18,317	28,317
2	(752) Traffic car service and other balances-Cr.			16,890	21,012 10,612 2,326
3	(753) Audited accounts and wages payable			12,328	10,612
	(754) Miscellaneous accounts payable			2,530	2,326
5	(755) Interest matured unpaid		197	1	
6	(756) Dividends matured unpaid				
7	(757) Unmatured interest accrued	8 8 50		289	600
,	(758) Unmatured dividends declared		10		
,	(759) Accrued accounts payable			2,749	2,7/19
	(760) Federal income taxes accrued		7.0		2 -01
	(761) Other taxes accrued	9		3,282	3,294
	(762) Deferred income tax credits (p. 10A)		8 2		
	(763) Other current liabilities	7,0 7,7		56,385	68,910
	Total current liabilities (exclusive of long-term debt due within one year)			20,203	00,010
	LONG-TERM DEBT DUE WITHIN ONE YEAR	(al) Total issued			
			for respondent		
,	(764) Equipment obligations and other debt (pp. 11 and 14)	9			
	LONG-TERM DEBT DUE AFTER ONE YEAR	(al) Total issued	(a2) Held by or for respondent		4 6 4
			tor respondent		10
6	(765) Funded debt unmatured (p. 11)			8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
7	(766) Equipment obligations (p. 14)	5" 5			
	(767) Receivers' and Trustees' securities (p. 11)			9 6 6	
,	(768) Debt in default (p. 26)	* +0	9		
0	(769) Amounts payable to affiliated companies (p. 14)				
1	Total long-term debt due after one year		9		
	RESERVES				
2	(771) Pension and welfare reserves			0 9	0 1
3	(772) Insurance reserves				0 0
4	(774) Casually and other reserves		- 8		
5	Total reserves OTHER LIABILITIES AND DEFERRED CREDITS			6	
6	(781) Interest in default		, A.,		
7	(782) Other liabilities				
8	(783) Unamortized premium on long-term debt				
9	(784) Other deferred credits (p. 26)				
)	(785) Accrued liability—Leased property (p. 23)				
	(786) Accumulated deferred income tax credits (p. 10A)				1
2	Yotal other liabilities and deferred credits	(at) Tartimi	(a2) Nominally		//
	SHAREHOLDERS' EQUITY Capital stock (Par or stated value)	(al) Total issued	issued securities		1 / -
		75,000		75,000	75,000
3	(791) Capital stock issued: Common stock (p. 11)	75,000		, , , , , , ,	(5,000
4	Preferred stock (p. 11)	75,000		75,000	75,000
5	Total	17,000		75,000	12,000
6	(792) Stock liability for conversion				
7	(793) Discount on capital stock	3		25 000	75.000
8	Total capital stock	<i></i>		75,000	12,500
	Capital surplus				
9	(794) Premiums and assessments on capital stock (p. 25).			174,029	174,029
0	(795) Paid-in-surplus (p. 25)				
1	(796) Other capital surplus (p. 25)			174 029	174,029

	200. COMPARATIVE GENERAL BALANCE SHEET-LIABILITIES AND SH.	AREHOLDERS' EQUITY-Continued	
	Retained income		1
93	(797) Retained income-Appropriated (p. 25)		
94	(798) Retained income—Unappropriated (p. 10)	(2,945)	(9,481)
15	Total retained income	(2,945)	(9,481)
	TREASURY STOCK		
96	(798.5) Less-Treasury stock		
77	Total shareholders' equity	246,084	239,548
98	TOTAL LIABILITIES AND SKAREHOLDERS' EQUITY	302.469	308,458

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) it recording in the accounts pension costs, indicating whether or no unfunded past service cost; (2) service interruption insurance per for work stoppage losses and the maximum amount of addition sustained by other railroads; (3) particulars concerning obligation entries have been made for net income or retained income re-	he procedure in account of consistent with the pri plicies and indicate the a nat premium responden ions for stock purchase	ing for per vion fi for year, and state amount of inde mr t may be obligated options granted to	the amount, as n tity to which resp ed to pay in the	ordent will be entitled event such losses are
1. Show under the estimated accumulated tax reductions realiand under section 167 of the Internal Revenue Code because of other facilities and also depreciation deductions resulting from the Procedure 62-21 in excess of recorded depreciation. The amount subsequent increases in taxes due to expired or lower allowance earlier years. Also, show the estimated accumulated net income credit authorized in the Revenue Act of 1962. In the event potherwise for the contingency of increase in future tax payme (a) Estimated accumulated net reduction in Federal income tax facilities in excess of recorded depreciation under section 168	accelerated amortization the use of the new guideling to be shown in each case for amortization or department of the tax reduction realized strovision has been made that, the amounts there was since December 31, 3 (formerly section 124).	n of emergency fine lives, since Die is the net accurrence in the account of and the account of and the account of and the account of the lives of t	ecilities and accel ecember 31, 1961 nulated reduction nasequence of acc 31, 1961, because a through approp- inting performed accelerated amo-	lerated depreciation of l. pursuant to Revenue is in taxes realized less relevated allowances in the of the investment tax priations of surplus or should be shown. Trization of emergency one NDDE
(b) Estimated accumulated savings in Federal income taxes rest tax depreciation using the items listed below	ulting from computing bo	ook depreciation	under Commissio	n rules and computing
-Accelerated depreciation since December 31, 1953,	under section 167 of	the Internal Rev	enue Code.	-2 - 1411111-
-Guideline lives since December 31, 1961, pursuant	to Revenue Procedure	62-21.		
—Guideline lives under Class Life System (Asset Deprec	fation Range) since Dece	ember 31, 1970, a	s provided in the	Revenue Act of 1971.
(c) Estimated accumulated net income tax reduction utilized s Revenue Act of 1962, as amended	ince December 31, 1961	, because of the	investment tax co	
(d) Estimated accumulated net reduction in Federal income tax	xes because of accelerate	ed amortization of	of certain rolling	s 11,590
31, 1969, under provisions of Section 184 of the Internal Rev	venue Code			S None
(e) Estimated accumulated net reduction of Federal income ta	xes because of amortizat	tion of certain rig	thts-of-way invest	
31, 1969, under the provisions of Section 185 of the Internal			10	_sNone
2. Amount of accrued contingent interest on funded debt re	ecorded in the balance	sheet:		
Description of obligation Year accrued	4	N- 10		
o stear actives	Accou	int No.	Am	ount
				s
		(数4000) (2000)	0	
		452		
				- 9
	*			
				_s None
3. As a result of dispute concerning the recent increase in parti	am enter for of 6			
 As a result of dispute concerning the recent increase in per disperent deferred awaiting final disposition of the matter. The am 	ourts in dispute for wh	ich settlement b	ed, settlement of	disputed amounts has
P. Contract of the Contract of	and an ordere for all	nen settlement i	as occii delerrec	are as follows:
	As re	corded on book	CONTRACTOR OF THE PARTY OF THE	
	Amount in		nt Nos.	Amount not
Item	dispute	Debit	Credit	recorded
Per diem receivable	+ 3			-\$
Per diem payable Net amount	,	xxxxxxxx	xxxxxxxx	s None
4. Amount (estimated, if necessary) of net income, or retained		provided for car	-	
other funds pursuant to provisions of reorganization plans, mor	rtgages, deeds of trust,	or other contrac	ts	S None
5. Estimated amount of future earnings which can be realized be	fore paying Federal inco	me taxes because	of unused and av	vailable net operating
oss carryover on January 1 of the year following that for which	ch the report is made			s None

be indicated in parentheses.

column (b) on lines 7 to 57, inclusive, should be fully explained in a the equity method.

1. Give the Income Account of the respondent for the year in 3. Line 28 includes only dividends from investments accounted for accordance with the rules prescribed in the Uniform System of under the cost method. Line 34 includes only dividends accounted for Accounts for Railroad Companies, All contra entries hereunder should under the equity method. Line 35 includes the undistributed earnings from investments accounted for under the equity method. Line 36 rep-2. Any unusual accruals involving substantial amounts included in resents the earnings (losses) of investee companies accounted for under

Line No.	ltem 0000	Amount for current year
	(a)	(b)
	ORDINARY ITEMS	s
	OPERATING INCOME	
	DANIELY OPERATING INCOME	360 000
	RAILWAY OPERATING INCOME	360,799
1	(501) Railway operating revenues (p. 27)	259,497
2	(531) Railway operating expenses (p. 28)	101,302
3	Net revenue from railway operations	30,97
4	(532) Railway tax accruals	8
5	(533) Provision for deferred taxes	70,331
6	Railway operating income	
	RENT INCOME	10,733
2	(503) Hire of freight cars and highway revenue equipment—Credit balance	
8	(504) Rent from locomotives	60
9	(505) Rent from passenger-train cars	- A
10	(506) Rent from floating equipment	
11	(507) Rent from work equipment	0.0
12	(508) Joint facility rent income	10,733
13	Total rent income	
	RENTS PAYABLE	47,14
14	(536) Hire of freight cars and highway revenue equipment—Debit balance	+
15	(537) Rent for locomotives	
16	(538) Rent for passenger-train cars	ļ
17	(539) Rent for floating equipment	
18	(540) Kent for work equipment	
19	(541) Joint facility rents	-
20	Total rents payable	47,141
21	Not some (ton) 13 less line 20)	(36,408
22	Net railway operating income (lines 6,21)	33,923
	OTHER INCOME	
23	(502) Revenues from miscellaneous operations (p. 28)	8
24	(509) Income from lease of road and equipment (p. 31)	13,755
	(510) Miscellaneous rent income (p. 29)	
25	(511) Income from nonoperating property (p. 30)	
26	(512) Separately operated properties—Protit	
27	(513) Dividend income (from investments under cost only)	14
28		215
29	(514) Interest income	
36	(516) Income from sinking and other reserve fullus (517) Release of premiums on funded debt	
31		
32	(518) Contributions from other companies (p. 31)	3,695
33		xxxxxx
34	Dividend income (from investments under equity only)	XXXXX
35	Undistributed earnings (losses)	
36	Equity in earnings (losses) of affiliated companies (lines 34,35) Total other income	17,665
37	Total other income	51,588
38	Total income (lines 22.37)	
	MISCELLANEOUS DEDUCTIONS FROM INCOME	
39	(534) Expenses of miscellaneous operations (p. 28)	0
. 40		
41		
47	(SAA) Mindheson to accorde	
4		100

Line		
No.	Item	Amount for current year
	(a)	(b)
		s
44	(549) Maintenance of investment organization	
45	(550) Income transferred to other companies (p. 31)	
46	(551) Miscellaneous income charges (p. 29)	
47	Total miscellaneous deductions	
48	Income available for fixed charges (lines 38, 47)	51,588
	FIXED CHARGES	
49	(542) Rent for leased roads and equipment	14,538
	(546) Interest on funded debt:	
50	(a) Fixed interest not in default	
5i	(b) Interest in default	
52	(547) Interest on unfunded debt	1,769
53	(548) Amortization of discount on funded debt	
54	Total fixed charges	16,307
5	Income after fixed charges (lines 48,54)	35,281
	OTHER DEDUCTIONS	
	(546) Interest on funded debt:	
6	(c) Contingent interest	
7	Ordinary income (lines 55,56)	35,281
	EXTRAORDINARY AND PRIOR PERIOD ITEMS	
8	(570) Extraordinary items—Net Credit (Debit) (p. 9)	(28,745)
9	(580) Prior period items—Net Credit (Debit)(p. 9)	
0	(590) Income taxes on extraordinary and prior period items—Debit (Credit) (p. 9)	
1	(591) Provision for deferred taxes—Extraordinary and prior period period items—	
2	Total extraordinary and prior period items—Credit (Debit)	(28,745)
3	Net income transferred to Retained Income—Unappropriated (lines 57,62)	6,536

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

1973. 1972.

300. INCOME ACCOUNT FOR THE YEAR-EXPLANATORY NOTES

accounting practice and other matters of the character commonly are to be disclosed in notes and remarks section below. disclosed in financial statements under generally accepted accounting

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

64	Flow-through X	Deferral-		unt for the investment tax credit.	
65	If flow-through method	d was elected, indicate net dec	rease (or increase) in tax accrual	because of investment tax credit	s 1, 147
66	If deferral method was		investment tax credit utilized a	as a reduction of tax liability for	\$
67	Deduct amount of curr	rent year's investment tax cree	dit applied to reduction of tax li	ability but deferred for account-	(4)
	Partie				(\$)
68	Balance of current yes	ar's investment tax credic use	d to reduce current year's tax	accrual	\$
69	Add amount of prior		credits being amortized and u	sed to reduce current year's tax	s
70	Total decrease in curi	ent year's tax accrual resulti	ng from use of investment tax	credits	\$
71		ts to the Commission. Debit a	w below the effect of deferred ta mounts in column (b) and (d), an		
	Year (a)	Net income as reported (b)	Provision for deferred taxes (c)	Adjusted net income (d)	

NOTES AND REMARKS

\$

\$

The extraordinary item of \$28,745 represents the estimated unrecoverable cost of rapairs to right of way incurred as a result of the flood of June 30, 1973.

No provision for deferred income taxes is required as of December 31, 1975 because the available investment tax credits through such date have exceeded the cumulative income taxes computed on book income.

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 in the equity method of accounting.
- 5. Line 2 (line 6 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.
- 6. Include in column (b) only amounts applicable to Retained Income exclusive of any amounts included in column (c).

Line No.		Item	Retained income- Unappropriated	Equity in undistri buted earnings (losses) of affili- ated companies
		(a)	(b)	(c)
1		Balances at beginning of year	\$(9,481)	\$
		CREDITS		
2		Credit balance transferred from income	6,536	
3	(606)	Other credits to retained incomet		
5	(622)	Appropriations released Total	6,536	
		DEBITS		
6	(612)	Debit balance transferred from income	/	
		Other debits to retained income	/	
8	(620)	Appropriations for sinking and other reserve funds	Elekaria /au	
9	(621)	Appropriations for other purposes		
Georgia (Contraction)	(623)	Dividends		
11		Total		
12		Net increase (decrease) during year (Line 5 minus line 11)	6,536	
13		Balances at close of year (Lines 1 and 12)	(2,945)	
14		Balance from line 13 (c)		xxxxxx
		Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	(2,945)	xxxxxx
	Remai	rks		
1	Amoun	t of assigned Federal income tax consequences:		
6		nt 606		xxxxxx
7	Aceou	nt 616		XXXXXX
Show	princi	pal 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.

1. In Sections A and B show the particulars called for with respect to | 2. In Section C show an analysis and distribution of Federal income taxes.

	A. Other than U.S. Government	Taxes	B. U.S. Government Ta	xes	
Line No.	Name of State (a)	Amount (b)	Kind of tax (a)	Amount (b)	Line No.
1 2	Vermont New Hampshire	\$ 814 1,889	Income taxes: Normal tax and surtax Excess profits	s 592	11 12
5 6			Old-age retirement	592 24,729 2,947	13 14 15 16
7 8 9	Total—Other than U.S. Government Taxes	2,703	All other United States Taxes Total—U.S. Government taxes Grand Total—Railway Tax Accruals (account 532)	28,268	17

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 23 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	Beginning of Year Balance	Net Credits (Charges) for Current Year	Adjustments	End of Year Balance
	(a)	(b)	(c)	(d)	(e)
19	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21				
20	Accelerated amortization of facilities Sec. 168 I.R.C.			-	-
21	Accelerated amortization of rolling stock, Sec. 184 I.R.C.				
22	Amortization of rights of way, Sec. 185 I.R.C.			 	
23	Other (Specify)			-	-
24				+	-
25					
26		7		+	+
27	Investment tax credit			+	
28	TOTALS			1	

Notes and Remarks

None

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

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

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

NONE

Schedule 203.—SPECIAL DEPOSITS

Show separately each cash deposit of \$19,000 or more reflected in account 703 at the close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items less than \$10,000."

Line No.	Purpose of deposit	Balance at close of year
	(a)	(b)
		s
	Interest special deposits:	
1		
2		
3		
4		
5	Total	
	Total	
	Dividend special deposits:	
7		
8 9		
10		
11		
12	Total	
	Miscellaneous special deposits:	
	Miscellaneous special deposits.	
13		
14		
15		
17		
18	Total	
		. 1
	Compensating balances legally restricted:	
19		
20		
21		
22		
23		
24	Total	

NONE

NOTES AND REMARKS

670. FUNDED DEBT UNMATURED

Give particulars of the various issues of scurities in accounts Nos. 764, "Equipment each issue separately, and make all necessary explanations in footnotes. For the purposes obligations and other debt due within one year" (excluding equipment obligations), and of this report, securities are considered to be actually issued when sold to a bona fide 765. "Finaled debt unmatured," at close of the y-xt. Funaled debt, as here used, purchaser for a valuable consideration, and such purchaser holds free from control by comprises all obligations naturing later than one year after date of issue in accordance the respondent. All securities actually issued and not reacquired by or for the respondent with the instructions in the Uniform System of Accounts for Railroad Companies. Show 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.

1				Interest prov	Interest provisions		Nominally issued		Required and		Interest	Interest during year
Line	Name and character of obligation	Nominal date of	Nominal Rate of Date of percent seems	Rate	Dates due	Total amount	and held by for respondent (Identify pledged securities	Total amount actually issued	held by or for respondent (Identify pledged securities	Actually outstanding	Acciued	Actually paid
No	(a)	(9)	(c)	annum (d)	(e)	actually issued	by symbol "P") (g)	(h)	by symbol "P")	at close of year	(1)	0
						SNINF	8		8	*	9	
-												
7												
-												
4					Total							
8	Funded uebt canceled: Nominally issued, \$ -						Actu.	Actually issued, 5				
9	Purpose for which issue was authorized											
1						.069						
		Contraction of the last of the	A STATE OF THE PARTY OF THE PAR	The section of the latest and the la	Company of the last of the las	The same of the sa	The same of the sa	The second secon		A COUNTY OF THE PARTY OF THE PA	The second secon	

Give the particulars called for concerning the several classes and issues of capital stocks of the respondent outstanding at the close issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue of the year, and make all necessary explanations in footnotes. For definition of securities actually surred and octually outstanding see

Line Class of stock (a) (b) (c) (d) (e) (e) (e) (e) (f) (e) (f) (e) (f) (e) (f) (f	minally issued				to annual teachers
Class of stock (a) (b) (c) (d) (e) (e) (f) (e) (f) (e) (f) (f		Reacquired and	Par value	Shares Without	t Par Value
3/19 \no \25,000\frac{2}{5},000 \sigma \sigma \sigma \25,000 \sigma \sigma \sigma \25,000 \sigma \si	d held by for Total amount onchent (Identify actually issued dged securities y symbol "P") (f) (g)	neld by or for respondent (Identify piedged securities by symbol "P")	of par-value stock	Number B	Book v./tue
, 3/19 ino 25,00035,000 i 75,000 i 65				9	(K)
	, 75,000	•	25,000	<u> </u>	
Par value of par value or book value of noupar stock carceled. Nominally issued, \$	> 1		(g) (h) symbol "P") (h) (h) (h) (h) (h) (h) (h) (h) (h) (h	(g) by symbol "P") \$ 75 a \(\text{D} \) \(\text{D} \) \(\text{C} \)	(g) (h) symbol "P") (i) (g) (h) (h) (h) (h) (h) (h) (h) (h) (h) (h

695. RECEIVERS' AND TRUSTEES' SECURFITIES

Give particulars of evidences of indebtness issued and payment of equipment obligations assumed by receivers and trustees under

and actually outstanding, see instructions for schedule 670.

orders of a court as provided for in account No. 767, "Receivers' and trustees' securities." For definition of securities actually issued

Actually paid Interest during year Accrued 3 ctually outstanding at close of year Total par value Total par value held by or for respondent at close of year Nominally outs (H) Nominally issued (8) Total par value authorized t 9 Dates due Interest provisions (e) (d) per Date of maturity (3) Name and character of obligation (a) Line No. ~ -

18y 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 explained. All changes made during the year should be analyzed by primary accounts. 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, made when explaining the amounts reported. Respondents must not make arbitrary changes to 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

No.	Account	Balance at beginning of year	Gross charges during year	Credits for property retired during year	Balance at close of
	(a)	(b)	(c)	(d)	year (e)
	No. of the last of	5	5	5	\$
1	(1) Engineering	2,052			0.050
2	(2) Land for transportation purposes	2, - 3 -			2,952
3	(2 1/2) Other right-of-way expenditures				
4	(3) Grading				
5	(5) Tunnels and subways				
6	(6) Bridges, trestles, and culverts.				
7	(7) Elevated structures				
8	(8) Ties				
9	(9) Rails				
10	(10) Other track material				
11	(11) Baliast				
12	(12) Track laying and surfacing				-
13	(13) Fences, snowsheds, and signs	005			005
14	(16) Station and office buildings	985			985
15	(17) Roadway buildings				
16	(18) Water stations	22,158			22,158
17	(19) Fuel stations	2.2,100			66,100
18	(20) Shops and enginehouses				
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks				
22	(24) Coal and ore wharves				
23	(25) TOFC/COFC terminals				
24	(26) Communication systems				
25	(27) Signals and interlockers				
26	(29) Power plants				
27	(31) Power-transmission systems				
28	(35) Miscellaneous structures	40,488	11,053		51,541
29	(37) Roadway machines	10,700	119000		21,27
30	(38) Roadway small tools				
31	(39) Public improvements—Construction				
32	(43) Other expenditures—Road				
33	(44) Shop machinery				
34	(45) Power-plant machinery				
35	Other (specify and explain) Total Expenditures for Road	66,583	11.053		77.636
37	(52) Locomotives	98,850	1.,,000		98,850
38	(53) Freight-train cars	71,725	950		
39		7,603			72,675
40	(54) Passenger-train cars				,,,,,,
41	(56) Floating equipment				
42	(57) Work equipment	7,822	410		8,232
43	(58) Miscellaneous equipment			1,050	15.079
44	Total Expenditures for Equipment	12,369 198,369	5,120	1,050 1,050	15,079
45	(71) Organization expenses	1,760			1,760
46	(76) Interest during construction				
47	(77) Other expenditures—General				
48	Total General Expenditures	1,760			1,760
49	Total	266,712	16,173	1,050	281,835
1000	(80) Other elements of investment				
50		The second secon	NAME AND ADDRESS OF THE OWNER, WHEN PERSON NAMED IN		The second name of the second na
50	(90) Construction work in progress				

rhr.

801. PROPRIETARY COMPANIES

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

3			MILEAGE OWNED	BT PROPRIET	BT PROPRIETARY COMPANY						
Line No.	Name of proprietary company	Road	Second and additional main tracks	Second and Passing tracks. additional crossovers, and	Passing tracks. Way switching Yard switching tracks and tracks tracks turnous	Yard switching tracks	portation property (accounts Nos. 731 and 732)		Capital stock Unmatured funded Debt in defi.,off affiliated companies (account No. 791) debt (account No. 765) (account No. 765) (account No. 765)	Debt in default (account No. 768)	Amounts payable to affiliated companies (account No. 769)
\	3	(4)	(0)	(p)	9	8	3	(h)	3	3	3
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1		-				T					

901. AMOUNTS PAYABLE TO AFFILL! IED COMPANIES

Give full particulars of the amounts payable by the respondent to affiliated companies, debt is evidenced by notes, each note should be separately shown in column (a) Entries, outstanding at the close of the year. Show, also, in a footente, particulars of interest accounts on non-charged to cost of property.

L L N N N N N N N N N N N N N N N N N N	Name of creditor company (2) D N	Rate of interest (b) % 8	Balance at beginning of year (c)	Bajance at close of year (d)	Rate of Balance at beginning Balance at close of Interest accrued during Interest paid during interest (c) year (d) (e) (f) (f) (f) % S S S S S S S	Interest paid during year (f)
4 % ¢	ш	Totai				

902, EQUIPMENT COVERED BY EQUIPMENT OBLICATIONS

Give the particulars called for regarding the equipment obligations included in the (id) show the name by which the equipment obligation is designated and in column (b) balance entstanding in accounts Nov. 764, "Equipment obligations and other debt due show the classes of equipment and the number of units covered by the obligation within one year," and 766, "Equipment obligations," at the close of the year. In column—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 c

Line No.	Designation of equipment obligation (a)	Description of equipment covered (b)	Current rate of interest (c)	Contract price of equip Cash paid on acceptance of equipment close of year contract acquired ance of equipment close of year year (4)	Cash paid on acceptance of equipment (e)	Actually outstanding at close of year	Interest accured during year	Interest paid during year	11
-	2		8	S	8		2 5		-
~									oad
-	, 2								-
*	-								iais
	1								
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6									-
10								-	Ye
									ar

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.

		1031. INVESTMENTS IN AFFILIATED CO	MFANIES (Se	e page 15 for Instruction	(5)
T	T _a		T	Investments a	it close of year
ne Ac-	Class No.	Name of issuing company and description of security held, also lien reference, if any	Extent of control	Book value of amour	nt held at close of year
No.	(b)	(c)	(d)	Pledged (¢)	Unpledged (f)
1		N	%		
2		0			
3		N F			
5		E			
6					
7					
8					
0					
		1002. OTHER INVESTMENTS (See page 15 f	for Instructions)	
	T				at close of year
ne Ac-	Class No.	Name of issuing company or government and description of held, also lien reference, if any		Investments	at close of year nt held at close of year
STORY THE RESERVE		Name of issuing company or government and description of held, also lien reference, if any		Investments	
o. count No.	No.	Name of issuing company or government and description of held, also lien reference, if any (e)		Investments Book value of amou Pledged	Unpledged
) count No. (a)	No.	Name of issuing company or government and description of held, also lien reference, if any (c)		Investments Book value of amou Pledged	Unpledged
(a)	No.	Name of issuing company or government and description of held, also lien reference, if any (e)		Investments Book value of amou Pledged	Unpledged
(a)	No.	Name of issuing company or government and description of held, also lien reference, if any (c) N		Investments Book value of amou Pledged	Unpledged
(a) (a) (a) (b) (c) (c) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d	No.	Name of issuing company or government and description of held, also lien reference, if any (c) N		Investments Book value of amou Pledged	Unpledged
(a) count No. (a) (a)	No.	Name of issuing company or government and description of held, also lien reference, if any (c) N		Investments Book value of amou Pledged	Unpledged
(a)	No.	Name of issuing company or government and description of held, also lien reference, if any (c) N		Investments Book value of amou Pledged	Unpledged
(a)	No.	Name of issuing company or government and description of held, also lien reference, if any (c) N		Investments Book value of amou Pledged	Unpledged

10

Line

1001, INVESTMENTS IN AFFILIATED COMPANIES-Concluded Investments at close of year Dividends or interest Investments disposed of or written Book value of amount held at close of year down during year during year Book value of Line In sinking, ininvestments made Amount credited to Total book value during year Book value* Selling price income surance, and other funds (1) (g) (h) (i) (j) (k) (m) % 5 N 2 4 6 8 9

Investments at close of year Book value of amount held at close of year In sinking, insurance, and other funds of in (g) (h) (i) (ii) (iii) (ividends or interest during year during year Dividends or interest during year during year Amount credited to income income (i) (k) (l)

other funds (f)	(g)	(h)	(i)	(j)	(k)	(D	
s	\$	S	\$	S	1 %	\$	
	N						
	0						
	N	•			-		
	E			-	-		-
					+		
			-				
	*						
				0			

1002. OTHER INVESTMENTS-Concluded

^{*}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.

Road Initials

1003. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES

Undistributed Earnings From Certain Investments in Affiliated Companies

ments in Affiliated Companies, which qualify for the equity method under instruction 6-2, in the Uni-1. Report below the details of all investments in common stocks included in Account 721, Investform 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 Accounting for Pailroad Companies

3. Enter in column (d) the share of undistributed ea.mings (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 descrip- tion of security held	Balance at beginning of year	Adjustment for invest- ments qualifying for equity method	Equity in undistributed carnings (losses) during year	Antortization during	Adjustment for invest- ments disposed of or written down during	Balance at close of year
	(9)	(4)	(c)	(0)	(e)	year (f)	(6)
	Carriers: (List specifics for each company)	\$	s	8	\$	\$	S
	Z						
, "						0	
. 4	N						
	4						
	7						
2 :							
::							
1 :							
2 4							
1 2							
. «	Total						
	Nencarriers: (Show totals only for each column)						
20	Total (lines 18 and 19)	-					-

NOTES AND REMARKS

855

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 property owned or controlled by nonreporting companies shown in schedule 1001, as well as 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 enabled to determine 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 those owned or controlled by any other organization or individual whose action respondent is
- 3. Investments in U. S. Treasury obligations may be combined in a single item.

Line	Class	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	Book value of investments made	Investments dis	sposed of or written during year
No.	No.	(b)	of the year	during the year	Book value	Selling price
			s	\$	s	s
1		N				
2		0				
3		N				3
4 5		E				
6						
8						
9						
10						
11		e de la companya del companya de la companya del companya de la co	7			
12						
13		建设建设设施,其他的成功。				
14						
15	1	Ballace and the second second second				
16						
17						
18			RATE IN THE RESERVE			
19	100					
20						
21						
22						
23						
24						
Line		Names of subsidiaries in con	nnection with things owned o	r controlled through them		
No.			(g)		11.	
1			No. of the second			
2						
3						
4						
5						
6						
7		A PROPERTY OF THE PROPERTY OF				
8						
9						1
0				1		
1				1-15		
2						
3	-					1 1 1
4						A
5		A CONTRACTOR OF THE PARTY OF TH				
6	9 0				0.0	
7	-	0 0 0				
8	-					4
9		The second secon				
20			429	9 .		
21	-		. 10			
	1					

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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 leases 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.

- 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).
- 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.
- 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			Owned and used			Leased from others		
No.	Account	Depreciat	tion base		l com-	Deprecial	tion base	Annual com-
	(a)	At beginning of year (b)	At close of year (c)	(per	cent)	At beginning of year (e)	At close of year (f)	(percent)
	ROAD	3	\$		%	s	S	9
1	(1) Engineering	\						
2	(2 1/2) Other right-of-way expenditures							
3	(3) Grading							
5	(5) Tunnels and subways							
6	(7) Elevated structures							
7	(13) Fences, snowsheds, and signs							
8	(16) Station and office buildings	935	935	10	05			
9	(17) Roadway buildings							
10	(18) Water stations							
11	(19) Fuel stations							
12	(20) Shops and enginehouses	21,158	21,158	4	62			
13	(21) Grain elevators							
14	(22) Storage warehouses							
15	(23) Wharves and docks							
16	(24) Coal and ore wharves							
17	(25) TOFC/COFC terminals							
18	(26) Communication systems							
20	(27) Signals and interlockers							
21	(31) Power-transmission systems							
22	(35) Miscellaneous structures							
23		18,538	28.542	9	88			
24	(39) Public improvements—Construction							
25	(44) Shop machinery							
26	(45) Power-plant machinery							
27	All other road accounts							
28	Amortization (other than defense projects)	10.674	55 675					
29	Total road	40,631	50,635		68			
	EQUIPMENT	77,000	77,000	6	24			
30	(52) Locomotives	68,292			05			
31	(53) Freight-train cars	6, 153		ARES TROUBLES OF THE	69			
32	(54) Passenger-train cars	0, 133			-03			
33	(55) Highway revenue equipment(56) Floating equipment							
35	(57) Work equipment	6,033	6,343	8	18			
36	(58) Miscellaneous equipment	10,202	11, 111		05		\	
37	Total equpment	167,680			82			
38	Grand Total	208,311		7	02			

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.

		Depreci	ation base	Annual com-
No.	Account (a)	Beginning of year (b)	Close of year	(percent)
	RCAD	5	s	9
1	(1) Engineering —			
2	(2 1/2) Other right-of-way expenditures			
3	(3) Grading			
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts			
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings			
9	(17) Roadway buildings			
0	(18) Water stations			
1	(19) Fuel stations			
2	(20) Shops and enginehouses			
3				
4	(21) Grain elevators			
	(22) Storage warehouses			
5	(23) Wharves and docks			
6	(24) Coal and ore wharves			
7	(25) TOFC/COFC terminals			
8	(26) Communication systems		The second	
9	(27) Signals and interlockers	NAME OF TAXABLE PARTY OF TAXABLE PARTY.		
	(29) Power plants			
11	(31) Power-transmission systems			
	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction —			
2.5	(44) Shop machinery			
26	(45) Power-plant machinery			
27	All other road accounts			
28	Total road	-	+	
	EQUIPMENT			
	(52) Loco-notives		 	
	(53) Freight-train cars			
1	(54) Passenger-train cars			-
12	(55) Highway revenue equipment —			
13	(56) Floating equipment			
34	(57) Work equipment			+
35	(58) Miscellaneous equipment			
36	Total equipmentNUNE			
37	Grand total			

1501. DEPRECIATION RESERVE—ROAD AND EQUIPMENT OWNED AND USED

1. Give the particulars called for hereunder with respect to credits and debits to account No. 735. "Accrued depreciation—Road and Equipment," during the year relating to road and equipment owned and used. This schedule should not include any entries for depreciation of equipment, used but not owned, when the rents therefor are included in the rent for equipment ac-counts 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

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 pro-

Nos. 503: o 507, inclusive (See schedule 1502 for the reserve relating to road and equipment jects, if a general amortization program has been authorized, should be entered on line 28.

Line	Account	Balance at be-	Credits to reserve	e during the year	Debits to reserv	e during the year	Balance at clos
No.	(a)	ginning of year (b)	Charges to op- erating expenses (c)	Other credits (d)	Retirements (e)	Other debits	of year
		5	S	5	S	5	5
	ROAD						
,	(1) Engineering						
3	(2 1/2) Other right-of-way expenditures						
4	(3) Grading						
5	(5) Tunnels and subways (6) Bridges, trestles, and culverts						
6	(7) Elevated structures			4			
7	(13) Fences, snowsheds, and signs	678	94				772
8	(16) Station and office buildings						112
9	(17) Roadway buildings						
0	(18) Water stations						
1	(19) Fuel stations	7 520	020			,	/ ===
2	(20) Shops and enginehouses	3,572	978				4,550
3	(21) Grain elevators						
4	(22) Storage warehouses						
5	(23) Wharves and docks						
6	(24) Coal and ore wharves						
7	(25) TOFC/COFC terminals						
8	(26) Communication systems						
9	(27) Signals and interlockers						
0	(29) Power plants						
1	(31) Power-transmission systems						
2	(35) Miscellaneous structures						
3	(37) Roadway machines	27,986	2,819				30,805
4	(39) Public improvements—Construction						
5	(44) Shop machinery*						
6	(45) Power-plant machinery*						
7	All other road accounts						
8	Amortization (other than defense projects)						
9	Total road	32,236	3,891				36, 127
	EQUIPMENT						
	(52) Locomotives	54,811	4,804				59,615
	(53) Freight-train cars	29,883	3,490				33,373
	(54) Passenger-train cars	5,161	535				5,696
	(55) Highway revenee equipment						
	(56) Floating equipment						
5	(57) Work equipment	4,552	519				5,071
	(58) Miscellaneous equipment	7,078	2,228		826		8.480
,	Total equipment	7,078	2,228		826		5,071 8,480 112,235
	Grand total	133.721	15,467		826		148,362

1502. DEPRECIATION RESERVE-FOAD AND EQUIPMENT LEASED TO OTHERS

1. This schedule is to be used in cases where the depreciation reserve is carried in the ac-

1. This schedule is to be used in cases where the depreciation reserve is carried in the counts 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. 519.

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."

		Balance at	Credits to re	serve during year		eserve during year	Balance at
No.	Account	beginning of year	Charges to others	Other credits	Retire- ments	Other debits	year
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
		s	s	5	s	S	\$
	ROAD						
1	(1) Engineering			-	-	+	-
2	(2 1/2) Other right-of-way expenditures		-		+	+	-
3	(3) Grading		-	+		+	
4	(5) Tunnels and subways				+	+	
5	(6) Bridges, trestles, and culverts		-		-	+	-
6	(7) Elevated structures		-		+	-	
7	(13) Fences, snowsheds, and signs		-		+	-	
8	(16) Station and office buildings			-	+	+	
9	(17) Roadway buildings		-	+	+	-	
0	(18) Water stations		-	+		+	
1	(19) Fuel stations				+		-
2	(20) Shops and enginehouses			-	-		
3	(21) Grain elevators		-	-	-	-	
4	(22) Storage warehouses		-	+	+		
5	(23) Wharves and docks			+	-		
6	(24) Coal and ore wharves			+	+		
7	(25) TOFC/COFC terminals		-	-	-		
8	(26) Communication systems			+			
9	(27) Signals and interlockers		-	-	+		
0	(29) Power plants			+			
1	(31) Power-transmission systems		+	-	+		
2	(35) Miscellaneous structures			+	+		
3	(37) Roadway machines		 -	+	+		
4	(39) Public improvements—Construction —	-	+ -				
5	(44) Shop machinery			-			
6	(45) Power-plant machinery			-	+		
7	All other road accounts	-					
28	Total road		-		+	-	
	EQUIPMENT						
19	(52) Locomotives		+				
	(53) Freight-train cars					+	
1	(54) Passenger-train cars.	1	-	+			
2	(55) Highway revenue equipment		1	1			
3	(56) Floating equipment		1	-	1	+	
14	(57) Work equipment						
5	(58) Miscellaneous equipment						
36	Total equipment NONE	-	-	+	+	+	
37	Grand total IVUIVE	-	+	+	+	+	+

1503. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED FROM OTHERS

to account No. 785, "Accrued depreciation-Leased property." during the year and the charges to operating expenses should be fully explained. relating to road and equipment leased from others, the depreciation charges for which are includable in operating expenses of the respondent.

in column (f) show payments made to the lessor in settlement thereof. A full show in column (c) the charges to operating expenses and in column (f) show explanation should be given to all entries in columns (d) and (f).

1. Give full particulars called for hereunder with respect to credits and debit. 3. Any inconsistency between the credits to the reserve as shown in column (c)

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, 2. Show in column (c) amounts which were charged to operating expenses, and and no debits or credits to account No. 785 are made by the accounting company, payments made to the lessor in settlement thereof.

		Delegas at	Credits to Rese	rve During The Year	Debits to Reser	ve During The Year	D-I
Line No.	Account (a)	Balance at beginning of year (b)	Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits	Balance a close of year
	ROAD	S	S	S	\$	S	s
1	(1) Engineering						
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways		-	-		/	
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs						
8	(16) Station and office buldings						
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems						
19	(27) Signals and interlocks						
20	(21) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop machinery*		+	+	 		
26	(45) Power-plant machinery*			+			
27	All other road accounts			+			
28	Total road				 		-
	LQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment			The state of the s			
36	Total Equipment						
0							
37	Grand Total NONE	BURNESS AND ASSESSMENT					

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 becation, and authorization debits during the year in reserve account No. 736. "Amortization of defense projects—Road and Equipment."

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
 If reported by projects, each project should be briefly described, stating kind,

Year 1975 Road Initials GMRC 4. Any amounts included in columns (b) and (f), and in column (h) affecting operating expenses, should be fully expanied. Balance at close of year (i) (H) RESERVE Debits during year (g) Credits during year (f) Balance at close of year (e) (p) BASE Credits during year (c) Debits during year (b) Description of property or account 26 (55) Highway revenue equipment 28 (57) Work equipment
29 (58) Miscellaneous equipment
30 Total equipment (3) 25 (54) Passenger-train cars 27 (56) Floating equipment-23 (52) Locomotives
24 (53) Freight-train cars. Grand Total Total Road 22 EQUIPMENT: ROAD: Line No. 50000

1697. 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

Item (Kind of property and location) (a)	Balance at beginning of year (b)	Credits during year (c)	Debits during year (d)	Balance at at close of year (e)	Rates (percent)	Base (g)
	5	S	\$	S	%	\$
			-			-
						1
					-	
					-	-
						-
				+		
NONE						
	(Kind of property and location)	(Kind of property and location) beginning of year (b) S	(Kind of property and location) beginning of year (c) \$ \$	(Kind of property and location) beginning of year (c) (a) S S S NONE	(Kind of property and location) beginning of year year year year (b) S S S S NBNF	(Kind of property and location) beginning of year (c) (b) (c) (d) (e) (f) (f)

Give, an analysis in the form called for below of capital suprius 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.

			ACCOUNT NO.				
No.	Item (a)	Contra account number (b)	794. Premiums and assessments on capital stock (c)	795. Paid-in surplus (d)	796. Other surplus		
1 2	Balance at beginning of year	XXXXXX	\$	174,029	s		
3 4 5 6 7	Total additions during the year Deducations during the year (describe):			NONE			
8 9 10	Total deductions	XXXXX		NONE 174,029			

1609. RETAINED INCOME-APPROPRIATED

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

ine No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
1		s	s	5
1	Additions to property through retained income			
2	Funded debt retired through retained income			
3	Sinking fund reserves			
4	Miscellaneous fund reserves			
5	Retained income-Appropriated (not specifically invested)-			
	Other appropriations (specify):			
6				
7				
8				
9				<i>-</i>
0				
1	Total NONE			

1701. LOANS AND NOTES PAYABLE

Cive 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) shou'd 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.

o.	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)
	Minor account	s, each less	than \$	100,00	% 10	s 18,317	1,769	2,080
-								
-								
-	Total					18,317	1,769	2.090

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.

ine No.	Name of security (a)	Reason for nonpayment at maturity (b)	Date of issue	Date of maturity (d)	Rate of interest	Total par value actually outstanding at close of year (f)	Interested accrued during year	Interest paid during year (h)
,				%		\$	5	\$
2 -								
4 -								
5 -	Total	NONE						

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 entires in the columns hereunder, make a full explanation in a footnote

•	Description and character of item or subaccount (a)	Amount at close of year (b)
		S
Total	NONE	

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 entires in the columns hereunder, make a full explanation in a footnote.

	Description and character of item or subaccount	Amount at close of year
	(a)	(6)
		5
Total	NONE	

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.

		Rate perc value stock) share (nonp	or rate per		Dividends (account 623)	Dates	
ne o.	Name of security on which dividend was declared (a)	Regular (b)	Extra (c)	dividiend was declared (d)		Declared (f)	Payable (g)
				s	\$		
-							
-							
-							
	8						
-							
-							
-	Total NONE						

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 for the year (b)
1 2 3 4 5 6 7 8	TRANSPORTATION—RAIL LINE (101) Freight* (102) Passenger* (103) Baggage (104) Sleeping car (105) Parlor and chair car (108) Other passenger-train (109) Milk (110) Switching* (113) Water transfers Total rail-line transportation revenue		11 12 13 14 15 16 17 18 19 20	INCIDENTAL (131) Dining and buffet (132) Hotel and restaurant (133) Station, train, and boat privileges (135) Storage—Freight (137) Demurrage (138) Communication (139) Grain elevator (141) Power (142) Rents of buildings and other property (143) Miscellaneous	000
			21 22 23 24 25	Total incidental operating revenue JOINT FACILITY (151) Joint facility—Cr	360,799
26	rates	y services when perfor	med in	s made to others as follows: connection with line-haul transportation of freight on	the basis of freight tariff
27	including the switching of empty cars in a 3. For substitute highway motor service it joint rail-motor rates):	o lieu of line-haul rail se	rvice per	rformed under joint tariffs published by rail carriers (does no	, NONE
28					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.

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

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)
1	MAINTENANCE OF WAY STRUCTURES (2201) Superintendence	1,999		TRANSPORTATION—RAIL LINE	\$
2	(2202) Roadway maintenance	1,999 31,818	28	(2241) Superintendence and dispatching	7,916
3	(2203) Maintaining structures	5,685	30	(2242) Station service	3,855
4	(2203½) Retirements—Road		31		
5	(2204) Dismantling retired road property		32	(2244) Yard switching fuel	
6	(2208) Road property—Depreciation—	4,316	33	(2245) Miscellaneous yard expenses	
7	(2209) Other maintenance of way expenses	15,236		(2246) Operating joint yards and terminals—Dr	
8	(2210) Maintaining joint tracks, yards and other facilities-Dr.	10,600	35	(2247) Operating joint yards and terminalsCr	
,	(2211) Maintaining joint tracks, yards, and other facilities—Cr			(2248) Train employees	30,859 18,804
,	Total maintenance of way and structures	59,054		(2249) Train fuel(2251) Other train expenses	21,402
	MAINTENANCE OF EQUIPMENT		38	(2252) Injuries to persons	-1,102
	(2221) Superitendence	1,097		(2253) Loss and damage	056
	(2222) Repairs to shop and power-plant machinery	1.473		(2254)* Other casualty expenses	856
	(2223) Shop and power-plant machinery—Depreciation			(2255) Other rail and highway transportation expenses	1 200
	(2234) Dismantling retired shop and power-plant machinery		0.0000000000000000000000000000000000000	(2256) Operating joint tracks and facilities—Dr	4,081
1	(2225) Locomotive repairs	25,388		(2257) Operating joint tracks and facilities—Cr	
	(2226) Car and highway revenue equipment repairs	8,423	44	Total transportation—Rail line	87,783
	(2227) Other equipment repairs	7,710		MISCELLANEOUS OPERATIONS	
	(2228) Dismantling retired equipment		45	(2258) Miscellaneous operations	
	(2229) Retirements—Equipment		CESSO III	(2259) Operating joint miscellaneous facilities—Dr	
1	(2234) Equipment—Depreciation	11,151	and the same of th	(2260) Operating joint miscellaneous facilities—Cr.	
	(2235) Other equipment expenses	540		GENERAL	
	(2236) Joint maintenance of equipment expenses—Dr		48 ((2261) Administration	28,333
	(2237) Joint maintenance of equipment expenses—Cr			226?) Insurance	25,246
1	Total maintenance of equipment	49,782		2264) Other general expenses	4.205
	TRAFFIC				4,205
	(2240) Traffic expenses	4,094		2265) General joint facilities—Dr	-
			52 (Total general expenses	58,784
400		NOT USE AND			259,497

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." 334, "Expenses of miscellaneous operations." 314. "Expenses of miscellaneous operations." 315. "Taxes on miscellaneous operations in respondent's Income Account for the Year. If not, differences should be explained in a footnote.

ine No.	Designation and location of property or plant, character of business, and ritle 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)
	N	s	s	5
2	0			
3	N			
4	E			
5				*
5				1
7				
	Fotal	*		

		2101. MISCELLANEOUS RENT I	NCOME		
ine	Description of	Property	Name (of lessee	Amount
No.	Name (a)	Location (b)		n lessee	of rent
				-	5
			*		
		8			
-					
1	Total_NONE	2102. MISCELLENAOUS INCO	OME		
ne o.	Source and charact	er of receipt	Gross	Expenses and other deductions	Net miscellaneous
	(a)		(b)	(c)	income (d)
L	_eHigh Valley Railroa	ad-Bad debt recovery		\$	s 3,695
	•				
-					3,695
\	Total	2103. MISCELLANEOUS REN	NTS		3,072
7	Description of	Property			Amount
ie .	Name (a)	Location (b)	Name o		charged to income (d)
					\$
-	*				,
-	<u> </u>	•			
		•			
	Total NONE				
		2104. MISCELLANEOUS INCOME (CHARGES		
e	Descrip	tion and purpose of deduction from gross incom	ie &		Aniount (b)
					S
	N			8	
	O N				
	E				
-					
		-			
THE RESERVE OF THE PARTY OF THE					

2301. RENTS RECEIVABLE

Income from lease of road and equipment

Line No.	Road leased (a)	Location (b)	Name of lessec	Amount of rent during year (d)
1 2 3	Bellows Falls to Chester, VT	Verment	Steamtown Foundation	13,755
4 5			Total	13,755

2302. RENTS PAYABLE

Rent for leased roads and equipment

Line No.	Road leased (a)	Location (b)	Name of lessor (e)	Amount of rent during year (d)
1	Bellows Falls to			s
2	Rutland Bellows Falls Sta	Vermont	State of Vermont	13,938
4 5	to Enginehouse	Vermont.	Boston & Maine Corp.	600 14,538

2303. CONTRIBUTIONS FROM OTHER COMPANIES

2304. INCOME TRANSFERRED TO OTHER COMPANIES

Line No.	Name of contributor (a)	Amount during year	Line No.	Name of transferee (a)	Amount during year
1	N	\$		N	s
2	0		2	0 77	
3	N		3	N MED CONTRACTOR	P(g)(9) (2) (378)(875)
4	E		4	E	
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.

No liens at close of year.	Section Contract	137	
是一种的一种。 第一种种种种种种种种种种种种种种种种种种种种种种种种种种种种种种种种种种		,	
1000 (1) 100 (1) 100 (1) 100 (1) 100 (1) 100 (1) 100 (1) 100 (1) 100 (1) 100 (1)			
		A CHARLES AND A CHARLES AND A CHARLES	

2401. EMPLOYEES, SERVICE, AND COMPENSATION

1. The 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

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 coloron (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 takes.

ne o.	Classes of employees	Average number of employees (b)	Total service hours (c)	Total compensation (d)	Remarks (e)
1	Total (executives, officials, and staff assistants)	3	3,412	\$ 12,983	
	Total (professional, clerical, and general)	2	2,427	7,201	
3	Total (maintenance of way and structures)	7	16,891	50,812	
4	Total (maintenance of equipment and stores)	4	8,908	30,001	
5	Total (transportation—other than train, engine, and yard)	3	2,104	7,170	
6	Total (transportation-yardmasters, switch tenders,				
-	and hostlers)	19	33,742	108,167	
"	Total, all groups (except train and engine) Total (transportation—train and engine)	3	8,733	30,998	
9	Grand Total	22	42,475	139,165	

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

2402. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

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

number of kilowatt-hours for such tractive equipment as was propelled by electricity.

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

Line	Kind of service	1	A. Locomotives (diesel, electric, stean, and other)				B. Rail motor cars (gasoline, oil-electric, etc.)		
No.	And Cr Acres	Diesel oil (gallons)	Gasoline (gallons)	Electricity (kilowatt-	Si	eam	(kilowatt- hours) (gal	Gasoline (gallons)	Diesel oi
	(a)	(b)	(c)	hours)	Coal (tons) (e)	Fuel oil (gallons) (f)		(h)	(gallons)
1	Freight	8,509							
	Passenger								
3	Yard switching	erd 945							
4	Total transportation	48,509							
5	Work train	968							
6	Grand total	49,477							
7	Total cost of fuel*	18,448		XXXXXX			xxxxxx		

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

2501, COMPENSATION OF OFFICERS, DIRECTORS, FTC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, of an individual was changed during the year, show salary before each change as well as at close report of the principal company in the system, with references thereto in the reports of the basic rate should be shown. other companies. Any large "other compensation" should be explained in a footnote. If salary

reward, or fee, of each of the five persons named in Sections 5 and 6 of Schedule 101 of this of year. If an officer, director, etc., receives compensation from more than one transportation report to whom the respondent paid the largest amount during the year covered by this report company (whether a subsidiary or not) or from a subsidiary company, reference to this fact as compensation for current or past service over and above necessary expenses incurred in should be made if his aggregate compensation amounts to \$40,000 or more and the da ail as to discharge of duties, and in addition, all other officers, directors, pensioners, or employees, if division of the salary should be stated. By salary (column (c)) is meant the annual rate at which any, to whom the respondent similarly paid \$40,000 or more. If more convenient, this schedule an employee is paid, rather than the amount actually paid for a part of a year when the salary is may be filled out for a group of companies considered as one system and shown only in the changed. Also when a 10 percent (or other percent) reduction is made, the net rate and not the

o.	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions)	Other compensation during the year (d)
			5	s

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 con panies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Feyments 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 oridinary 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.

ine lo.	Name of recipient	Nature of service	Amount of paymen
10.	(a)	(b)	(c)
		the second post to a second account to	
			+
	自然的最后,我们也是一个人的一个人的一个人的一个人的一个人的一个人的一个人的一个人的一个人的一个人的	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	Passenger trains (c)	Total transporta- tion service (d)	Work train
1	Average mileage of road operated (whole number required)—	50		50	xxxxxx
	Train-miles				
2	Total (with locomotives)	21,650		21,650	
3	Total (with motorcars)				
4	Total train-miles —	21,650		21,650	
5	Locomotive unit-miles	21,650		21,650	xxxxxx
6	Train switching				
7					xxxxxx
8	Yard switching	21,650		21,650	XXXXXX
0	Total locomotive unit-miles			219000	XXXXXX
9	Car-miles	66,692		66,692	
	Loaded freight cars	74,424		74,424	xxxxxx
0	Empty freight cars	21.650		21.650	XXXXXX
1	Caboose	CONSISSION DESCRIPTIONS ASSESSMENT ASSESSMEN			XXXXXX
2	Total freight car-miles	162,766		162,766	xxxxxx
3	Passenger coaches				XXXXXX
4	Combination passenger cars (mail, express, or baggage, etc., with passenger)				xxxxx
5	Sleeping and parlor cars				xxxxxx
6	Dining, grill and tavern cars				xxxxxx
7	Head-end cars				xxxxxx
8	Total (lines 13, 14, 15, 16 and 17)				xxxxxx
9	Business cars		26	26	xxxxxx
0	Crew cars (other than cabooses)				xxxxxx
1	Grand total car-miles (lines 12, 18, 19 and 20)	162,766	26	162,792	xxxxxx
	Revenue and nonrevenue freight traffic			117 107	
2	Tons—revenue freight	XXXXXX	xxxxxx	117,407	xxxxxx
3	Tons—nonrevenue freight	xxxxxx	xxxxxx		xxxxxx
4	Total tons—revenue and nonrevenue freight—		xxxxxx	117,407	xxxxxx
5	Ton-miles—revenue freight	xxxxxx		302,257	xxxxxx
6	Ton-miles—nonrevenue freight	XXXXXX	XXXXXX		XXXXXX
7	Total ton-miles—revenue and nonrevenue freight	XXXXXX		302,257	XXXXXX
	Revenue passenger traffic	nanaa.	AAAAA -		******
8	Passengers carried—revenue	xxxxxx	xxxxxx		xxxxxx
9	Passenger-miles—revenue	XXXXXX	XXXXXX		
	Taning Toronac	^^^^	*****		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 10,009 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.

	Commodity		Revenue freight in tons (2,000 pounds)					
Line No.	Description (a)	Code No.	Originating on respondent's road (b)	Received from connecting carriers (c)	Total carried (d)	Gross freight revenue (dollars) (e)		
1	Farm products	01						
2	Forest products	08						
3	Fresh fish and other marine products	09						
4	Metallic ores	10						
5	Coal	11		846	846	2,264		
6	Crude petro, nat gas. & nat gsln	13						
7	Nonmetallic minerals, except fuels	14		27,334	27,334	38,886		
8	Ordnance and accessories	19				20,000		
9	Food and kindred products	20		2,130	2,130	9,629		
10	Tobacco products	21			6,100	3,065		
11	Textile mill products	22		-				
12	Apparel & other finished tex prd inc knit	23						
13	Lumber & wood products, except furniture	24		581	581	3,993		
14	Furniture and fixtures	25			201	2,22		
15	Pulp, paper and allied products	26		292	292	1 1.05		
16	Printed matter	27		232		1,485		
17	Chemicals and allied products			211	211	948		
18	Petroleum and coal products	28 29		212	212	560		
19	Rubber & miscellaneous plastic products			<u> </u>	- 16			
20	Leather and leather products	30						
21		31	90,367	113	90,480	308,617		
	Stone, clay, glass & concrete prd	32	20,207	112	20,400	20,01/		
	Primary metal products	33		648	648	1,086		
	Fabr metal prd, exc ordn, machy & transp	34	10	95	105	976		
	Machinery, except electrical	35	10		כטו	7/0		
	Electrical machy, equipment & supplies	36		1,217	1,217	1,844		
	Transportation equipment	37		19617	1,611	1,044		
	Instr, phot & opt gd, watches & clocks	38						
	Miscellaneous products of manufacturing		43		43	248		
3359	Waste and scrap materials	40	42		42	240		
	Miscellaneous freight shipments	41	15		15	53		
15/15/2	Containers, shipping, returned empty	42	12		15	22		
	Freight forwarder traffic							
	Shipper Assn or similar traffic	45						
	Misc mixed shipment exc fwdr & shpr assn	46	90 435	32.679	124 114	200 - 50		
35	Total, carload traffic		12123	35/6/	(54, 114	2/6/5 67		
	Small packaged freight shipments	47	00 / 35	77 600	451			
37	Total, carload & lcl traffic		90,435	33,679	124,114	370,589		

l lThis report includes all commodity statistics for the period covered.

11A supplemental report has been filed covering traffic involving less than three shippers reportable in any one commodity code.

ABBREVIATIONS USFD IN COMMODITY DESCRIPTIONS

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

Road Initials

2761. 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	Item	Switching operations	Terminal operations	Total
No.	(a)	(b)	(c)	(d)
	FREIGHT TRAFFIC			
1	Number of cars handled earning revenue—loaded			
2	Number of cars handled earning revenue—empty			
3	Number of cars handled at cost for tenant companies—loaded			
4	Number of cars handled at cost for tenant companies—empty—			
5	Number of cars handled not earning revenue—loaded			
6	Number of cars handled not earning revenue—empty			
7	Total number of cars handled			
	PASSENGER TRAFFIC			
8	Number of cars handled earning revenue—loaded			
9	Number of cars handled earning revenue—empty			
10	Number of cars handled at cost for tenant companies—loaded			
11	Number of cars handled at cost for tenant companies—empty			
12	Number of cars handled not earning revenue—ioaded			
13	Number of cars handled not earning revenue—empty			
14	* Total number of cars handled			
15	Total number of cars handled in revenue service (items 7 and 14)			
16	Total number of cars handled in work service			
Numb	er of locomotive-miles in yard-switching service: Freight,	, passenger,	1	
	的数分别是 1984年,1985年,1985年,1986年,1986年,1986年,1986年,1986年,1986年,1986年,1986年,1986年,1986年,1986年,1986年,1986年,1986年,19			
	经的证据的证明,但是是不是是是是不是的证明的。			
	。 第二章			
	是是"是是是我们,在我们的现在分词,我们也是我们的,我们也没有一个。" 第15			
			•	
AUR				

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

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 externel 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 "Othe-" 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 indentification.

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.

		their in			Numbe	er at close	of year		
Line No.	Item	Units in service of respondent at heginning of year	Number added during year	Number retired during year	Owned and used	Leased from others	Total in service of respondent (e+f)	Aggregate capacity of units re- ported in col. (g) (See ins. 6)	Number leased to others at close of year
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	LOCOMOTIVE UNITS							(h.p.)	
1	Diesel	4			4		4	4,000	
2	Electric								
3	Other								
4	Total (lines 1 to 3)	4			4		4	XXXXXX	
	FREIGHT-TRAIN CARS							(tons)	
5	Box-general service (A-20, A-30, A-40, A-50, all	4:						\	
	B (except B080) L070, R-00, R-01, R-06, R-07)	14			14		14	900	
6	Box-special service (A-00, A-10, B080)								
7	Gondola (All G, J-00, all C, all E)								λ
8	Hopper-open top (all H. J-10, all K)								
9	Hopper-covered (L-5)								
10	Tank (all T)								
11	Refrigerator-mechanical (R-04, R-10, R-11, R-12)								
12	Refrigerator-non-mechanical (R-02, R-03, R-05,								
	R-08, R-09, R-13, R-14, R-15, R-16, R-17)								
13	Stock (ail S)								
14	Autorack (F-5, F-6)								
15	Flat (all F (except F-5, F-6, F-7, F-8-), L-2-								
	L-3-)								
6	Flat-TOFC (F-7-, F-8-)								
17	All other (L-0-, L-1-, L-4-, L080, L090)								
18	Total (lines 5 to 17)	14			14		14	900	
19	Caboose (all N)	2			2		2	xxxxxx	
20	Total (lines 18 and 19)	16			16		16	XXXXXX	
	PASSENGER-TRAIN CARS I-ON-SELF-PROPELLED							(seating capacity)	
21	Coaches and combined cars (PA, PB, PBO, all	2			2		-	445	
1	class C, except CSB)				2		2	110	
2	Parlor, sleeping, dining cars (PFiC, PC, PL,								
	PO, PS, PT, PAS, PDS, all class D, PD)								
3	Non-passenger carrying cars (all class B, CSB,							XXXXXX	
	PSA, IA, all class M)							-,	
24	Total (lines 21 to 23)	1 2 1			2 1		2 1	110	

2801. INVENTORY OF EQUIPMENT-Concluded

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

		Units in	Number	Number	Numb	er at close	of year	Aggregate capacity of	Number leased to
Line No.	Item	respondent at begin- ning of year	added during year	retired during year	Owned and used	Leased from others	Total in service of respondent (e+f)	units reported in col. (g) (See ins. 6)	others at close of year
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	Passenger-Train Cars-Continued				7			(Seating capacity)	
	Seif-Propelled Rail Motorcars								
25	Electric passenger cars (EC, EP, ET)								
26	Internal combustion rail motorcars (ED, EG)								
27	Other self-propelled cars (Specify types)								
28	Total (lines 25 to 27)								
29	Total (lines 24 and 28)	2	0	0	2	0	28	110	
	Company Service Cars								
30	Business cars (PV)	1			1		1	xxxx	
31	Boarding outfit cars (MWX)							XXXX	
32	Derrick and snow removal cars (MWK, MWU, MWV, MWW)	3			3		3	xxxx	
33	Dump and bailast cars (MWB, MWD)	4			4		4	XXXX	
34	Other maintenance and service equipment cars	17			17		17	XXXX	
35	Total (lines 30 to 34)	25			25		25	xxxx	
36	Grand (dtal (lines 20, 29, and 35)	43	0	0	43	0	43	XXXX	
	Floating Equipment								
37	Self-propelled vessels (Tugboats, car ferries, etc.)							xxxx	
38	Non-sen-propelled vessels (Car floats, lighters, etc.)							xxxx	
39	Total (lines 37 and 38)							xxxx	

2900. IMPORTANT CHANGES DURING THE YEAR

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

- 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 parts, s, (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

*If returns under items 1 and 2 include any first main track owned by respon	dent representing new construction or permanent abandonment give the following particular
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 reloacted 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 belief any person authorized to administer an oath by the laws of the State in which the same is taken.

		OA	тн	
		To be made by the officer having con-	rol of the accounting of	the respondent)
State of	VERMONT	,		
County of	RUTLAND	} s	s:	
Sol	Rosenberg	makes oath and	says that he is	Chief Accountant
	Insert here the name of th			(Insert here the official title of the affiant)
of		(Insert here the exact legal ti		
knows that so other orders best of his known the said are true, and	uch books have, during of the Interstate Commonwedge and belief the books of account and that the said report is	g the period covered by the foregoin merce Commission, effective during te e entries contained in the said report are in exact accordance therewith; the a correct and complete statement of	g report, been kept he said period; that t have, so far as the at he believes that a the business and aff	ntrol the manner in which such books are kept; that he is in good faith in accordance with the accounting and is he has carefully examined the said report, and to the ey relate to matters of account, been accurately taken all other statements of fact contained in the said report fairs of the above-named respondent during the period and December 1975
			201/) variable of
		me. a Notary Public		(Signature of affant) in and for the State and
county above	e named, this	nineteenth	d	lay of March 1976
My commiss	ion expires	February 10, 1979		
			ma	44 An Cole
			- f , l (a)	(Signature of officer authorized to administer oaths)
		SUPPLEME! (By the president or other c	NTAL OATH	onden)
	VERM			
State of		},	s:	
County of	RUTL			
Rober	rt W. Nimke	makes oath and	save that he is T	reasurer & Vice President
	Insert here the name of th		says that he is-	(Insert here the official title of the affiant)
of	G	REEN MOUNTAIN RAILR	DAD CORPOR	LATION
		(Insert here the exact legal ti	tle or name of the resp	pondent)
				fact contained in the said report are true, and that the ed respondent and the operation of its property during
the period	of time from and	including 1 January 1	975 to and including	ng 31 December 1975
			- //7	ober W Minhe
			0	(Signature of affiant)
Subscribed	and sworn to before	me, a Notary Publi	<u>C</u>	in and for the State and
county above	e named, this	minetienth	da	y of <u>March</u> 19 76
My commiss	ion expires	February 10, 1979		
., 2011111135			Mar	y axn Cole
			As	gnature of officer authorized to administer oaths)

MEMORANDA

(For use of Commission only)

Correspondence

Officer addresse	d		te of lette		Si	abject Page)	Answer		Date of-		
			, iciegiun		(rage)		Letter			of letter or telegram	
Name	Title	Month	Day	Year				Month	Day	Year	
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								7			

Corrections

Date of correction			Page				Letter or tele- gram of			Authority Officer sending letter or telegram		Clerk making correction (Name)		
Month	Day	Year					Month	Day	Year		Name	Title	:	
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	-4													
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FILL IN THIS PAGE ONLY IF YOU ARE FILING THIS REPORT WITH A STATE COMMISSION

701. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes in accounts Nos. 731, "Road and equipment property" and 732,

Ingrovements on leased property, classified in accordance with the Uniform System of Accounts for Railroad Companies.

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

3. Report on line 35 amounts not includable in the primary road accounts. The items reported should be briefly identified and explained in a footnote. Amounts should be reported on

No.	Account	Balance at begin	ining of year	Total expenditures	during the year	Balance at close of year		
	(a)	Entire line (b)	State (c)	Entire line (d)	State (e)	Entire line	State (g)	
1	(1) Engineering							
2	(2) Land for transportation purposes				* *			
3	(2 1/2) Other right-of-way expenditures				/			
4	(3) Grading							
5	(5) Tunnels and subways							
6	(6) Bridges, tresties, and culvert							
7	(7) Elevated structures							
8	(8) Ties							
9	(9) Rails							
10	(10) Other track material							
11	(11) Ballast	/ /						
12	(12) Track laying and surfacing							
13								
	(13) Fences, snowsheds, and signs (16) Station and office buildings							
15	(17) Readway buildings							
	(18) Water stations	/						
	(19) Fuel stations							
18	(20) Shops and enginehouses							
	(21) Grain elevators							
20	(22) Storage warehouses							
	(23) Wharves and docks							
	(24) Coal and ore wharves							
	(25) TOFC/COFC terminals							
	(26) Communication systems							
	(27) Signals and interlockers							
	(29) Powerplants							
	(31) Power-transmission systems							
	(35) Miscellaneous structures							
	(37) Roadway machines	-						
	(38) Roadway small tools							
1	39) Public improvements—Construction							
2 1	(43) Other expenditures—Road							
3 ((44) Shop machinery							
4 ((45) Powerplant machinery							
5	Other (specify & explain)							
6	Total expenditures for road	-						
7 (52) Locomotives							
K (53) Freight-train cars.							
9 (54) Passenger-train cars							
0 1	55) Highway revenue equipment							
1 6	56) Floating equipment							
2 (57) Work equipment					E STATE OF THE STATE OF		
0	58) Miscellaneous equipment					John Marie Z		
1	Total expenditures for equipment							
0	71) Organization expenses							
0	76) Interest during construction							
0	77) Other expenditures—General							
	Total general expenditures							
	Total							
(1	80) Other elements of investment	AND DESCRIPTION OF THE PERSON NAMED IN						
	90) Construction work in progress							
	Grand total							

2002. RAILWAY OPERATING EXPENSES

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

e	Name of railway operating expense account		he year	Line No.	Name of railway operating expense account		he year
	(a)	Entire line (b)	State (c)		, (a)	7: ntire line (b)	State (c)
		s	,			5	5
	MAINTENANCE OF WAY AND STRUCTURES			32	(2247) Operating joint yards and terminals—Cr		
	(2201) Superintendence			_ 33	(2248) Train employees		
2	(2202) Roadway maintenance			34	(2249) Train fuel		
3	(2203) Maintaining structures			35	(2251) Other train expenses		
4	(2203 1/2) Retirements—Road			36	(22°2) Injuries to persons		
5	(2204) Dismantling retired road property			37	(2253) Loss and damage		
6	(2208) Road Property—Depreciation			38	(2254) Other casualty expenses		
7	(2209) Other maintenance of way expenses			39	(2255) Other rail and highway trans-		
'	(2209) Other maintenance of way expenses				portation expenses		
				40			
8	(2210) Maintaining joint tracks, yards, and			1 40	(2256) Operating joint tracks and		
	other facilities—Dr			1			
9	(2211) Maintaining joint tracks, yards, and			41	(2257) Operating joint tracks and		
	other facilities—Cr		1	1	facilities—CR		
10	Total maintenance of way and			42	Total transportation—Rail		
	struc	**************************************	-	+	line	-	+
	MAINTENANCE OF EQUIPMENT			l	MISCELLANEOUS OPERATIONS		
11	(2221) Superintendence				(2258) Miscellaneous operations		
12	(2222) Repairs to shop and power-			44	(2259) Operating joint miscellaneous		
	plant machinery			1	facilities—Dr		1
13	(2223) Shop and power-plant machinery-			45	(2260) Operating joint miscellaneous		
	Depreciation			1	facilities—Cr		
14	(2224) Dismantling retired shop and power-			46	Total miscellaneous		1
	plant machinery			1	operating	 	+
15	(2225) Locomotive repairs			+	GENERAL		
16	(2226) Car and highway revenue equip-			47	(2261) Administration		1
	ment repairs			1			
17	(2227) Other equipment repairs			48	(2262) Insurance		1
18	(2228) Dismantling retired equipment			49	(2264) Other general expenses		+
19	(2229) Retirements-Equipment			50	(2265) General joint facilities—Dr		+
20	(2234) Equipment-Depreciation-			51	(2266) General joint facilities—Cr		
21	(2235) Other equipment expenses		-	52	Total general expenses		-
22	(2236) Joint mainteneance of equipment ex-				RECAPITULATION		
	pensesDr			1			
23	(2237) Joint maintenance of equipment ex-			33	Maintenance of way and structures		
	penses—Cr		1	1			
24	Total maintenance of equipment.		+	54	Maintenance of equipment		1
	TRAFFIC			55	Traffic expenses		1
25	(2240) Traffic expenses			56	Transportation—Rail line		1
	TRANSPORTATION—RAIL LINE			57	Miscellaneous operations		1
26	(2241) Superintendence and dispatching.		1	58	General expenses		
27	(2242) Station service		1	59	Grand total railway op-		
					erating expense	-	+
28	(2243) Yard employees			1			1
29	(2244) Yard switching fuel		 	1			—
30	(2245) Miscellaneous yard expenses		1	1		1	
31	(2246) Operating joint yard and					1	
	terminals—Dr			1			1
						9	-
60	Operating ratio (ratio of operating expenses to o	perating revenues	1	percen	1.		
	(Two decimal places required.)						
					THE RESERVE OF THE PARTY OF THE	Name and Address of the Owner, where the	The second second

FILL IN THIS PAGE ONLY IF YOU ARE FILING THIS REPORT WITH A STATE COMMISSION

2003. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

Give particulars of each class of miscellaneous physical property or plant operated during the

title is that of ownership or whether the property is held under lease or other incomplete title.

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 records and the name of the town or city and State in which the property or plant is located, stating whether 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 records and the name of the town or city and State in which the property or plant is located, stating whether 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 records and the name of the town or city and State in which the property or plant is located, stating whether 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 is small or ownership or whether the property is held small records the columns (b), (c), and (d) should be explained in a footnote.

"Revenue from miscellaneous operations," 334, "Expenses of miscellaneous operations," and or city and State in which the property or plant is located, stating whether the respondent is small or ownership or whether the property is held small records the state of ownership or whether the property is held small records the state of ownership or whether the property is held small records the state of ownership or whether the property is held small records the state of ownership or whether the property is held small records the state of ownership or whether the property is held small records the state of ownership or whether the property is held small records the state of ownership or whether the property is held small records the state of ownership or whether the property is held small records the state of ownership or whether the property is held small re

		erences should be explain	ned in a roomote.	
ine Na	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 applicab to the year (Acct. 535) (d)
,		s	s	5
2 -				
1				
-				
-				
-				
	Total			

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

				Lin	e operated by	responden	1		
Line No.	Item	Class 1: Li	ne owned	Class 2: Line tary con			Line operate der lease	Market Barrier Control of the Contro	Line operated
		Added during year	Total at end of year	Added during year	Total at end of year	Added during	Total at of year	during	Total at en
	(a)	(6)	(c)	(d)	(e)	year (f)	(g)	year (h)	(i)
1	Miles of road								
2	Miles of second main track								
3	Miles of all other main tracks								
4	Miles of passing tracks, crossovers, and turnouts								
5	Miles of way switching tracks								
6	Miles of yard switching tracks								
7	All tracks								
			Line operate	d by responden	nt		Line owned		
Line	tsem	Class 5: Lin under track		Total	line operated		operated by		
No.		A-Ided during	Total at end			of Add	ded during	Total at end	
	Ø	year (k)	of year	of year (m)	year (n)		year (o)	of year (p)	
1	Miles of road								
2	Miles of second main track								1
3	Miles of all other main tracks			-					1
4	Miles of passing tracks, crossovers, and turnouts								
-	Miles of way switching tracks-Industrial			-					
6	Miles of way switching tracks-Other-								
7	Miles of yard switching tracks-Industrial						6		
8	Miles of yard switching tracks-Other			-		-			
9	All tracks								

^{*}Entries in columns headed "Added during the year" should show net increases.

		2302. RENTS RE	IS REPORT WITH A STATE COMMI	
		Income from lease of re	oad and equipment	
Line No.	Road leased	Location	Name of lessee	Amount of rent
	(a)	(b)	(c)	during year (d)
,		100		s
2				
3				
5			Total ,	
		2202 DENTE O		
		2303. RENTS P		
		Rent for leased roads	and equipment	
Line No.	Road leased	Location	Name of lessor	Amount of rent
	(a)	(b)	(c)	during year (d)
				s
2				
3		-		
4 -			Total	
2	304. CONTRIBUTIONS FROM OTI	HER COMPANIES	2305. INCOME TRANSFERRED TO	OTHER COMPANIES
Line No.	Name of contributor	Amount during year	Name of transferee	Amount during year
	(a)	(b)	(c)	(d)
1		,		s
2				
3				
5				
				BUT IN THE REAL PROPERTY AND ADDRESS OF THE PARTY.

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Owned but not operated	30	reight of fall	30
Owned but not operated			

ANNUAL REPORT 1975 CLASS 2 R.R. 511600 GREEN MOUNTAIN RAILROAD COFP.

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INTERSTATE COMMISSION

CA MAR 22 1976

ADMINISTRATIVE SERVICES MAIL UNIT

125001162GREENAAMDUN Z GREEN MOUNTAIN RAILROAD CORP. 2 0 BOX 37 CHESTER DEPOT YT 05144 511600

Correct name and address if different than shoun.

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



to the Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1975

following provisions of Part 2 of the Interstate Commerce Act

CO Sout a most reports shall obtain at the required in remainin for the period of twelve, mostly citing on the Martin of Documes is an investigation of the Commission shall speedly a difference date, and shall be made our under our less files with the Commission as no office in Washington within these provides after the circle of the our for which report in clude, unless additional time. Be granted in the case by the C consisten.

(7) The Aby person with Shall-Khowingly and within the case. See such a participant

contribute to be to default with expect therein.

18° As used to this section " " " the term "car"ut" means a Common carrier subject to this owning a railroad, a water line, or a pipe time, leased or and operated by a common carrier

stockholders. See scheduled 108, page J.

2. The instructions in this Form should be carefully observed, and 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 at Not applicable, see page----schedule (ut line) number--- should be used in answer therets, giving precise reference to the portion of the report showing the facts much make the inquiry inapplicable. Where the world "none" 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 abbrevations may be used in stating darrs.

3. Every unmust report should, in ad particulars, be complete in itslet. and references to the return; of former years should not be made to take the place of required entries except as herein otherwise specifically.

4. 32 it be necessary or desirable to insert additional statements. opewritten 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; assuchment by pine or clips is

5. All entries should be made in a permanent black ink. Those of a contrary character should be indicated in parentheses, items of an unusuas unpracter should be indicated by appropriate symbol and forunote.

6. Money items except averages, throughout the annual report form should be shown to WHGLE DOLLARS adjusted to accord with footings. Totals for anyounts reported in subsidiary accounts included in supporting schedules must be in agreement with related primary accounts.

constantes use Annual Report Form R-4

Class St. Exclusively switching. This class of companies mainter all those performing

switching services only whether his great account of his revenue.

Class S2. Kurtusvely experiest. This old of companies includes all companies furturing errors at tracking or ferrollal facilities only, such as amort passenger or freight stations. It was the companies to the control of the control of the control of the point account of the revenue.

Class SS. Both switching and formulal. Companies which perform home a swinching and

Class St. Bridge and ferry. This class of companies is confined to classe whose operations are

through in healigns and territor exclusively.

Case SS: Mixed, Companies restorating principly a switching or a terminal service, but which local beight service, purposed and a chrough tone ment of freight as passenger tools

RESPONDENT means the person or corporation in whose behalf the report is made. The YEAR means the year ended December 31 for which the period covered by the report. The neglining of the Year means the beginning of business on January I of the year for which the report is PRECEDING YEAR means the year ended December 31 of the year next preceding the year for which the report is made. The UNITURM System in Part 1201 of Title 49. Code of Federal Regulations, as amended.

10. All companies using this First should complete all schedules, the companies to which they are applicable

Schedules restricted to Switching and Terminat Companies	Schedules restricted to the thin Sweeting and Terminal Companies
Schedule 2217	Schodule - 3 2216
2700	2602

ANNUAL REPORT

OF

GREEN MOUNTAIN RAILROAD CORPORATION

(Full name of the respondent)

P. O. BOX 57, CHESTER DEPOT, VERMONT 05144

FOR THE

YEAR ENDED DECEMBER 31, 1975

Name, official title, telephone number, and office address of officer in charge of correspondence with the Commission regarding this report: ____(Title) Vice President-Traffic & Treasurer Robert W. Nimke

875 - 2154 (Telephone number) -

P. D. Box 57, Chester Depot, Vermont 05144
(Street and number, City, State, and 2IP code)

SPECIAL NOTICE

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

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

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

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

Provision has been made for reporting treasury stock.

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

Page 10C: Schedule 203. Special Deposits

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

Page 27: Schedule 2001. Railway Operating Revenues

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

Page 30: Schedule 2202. Mileage Operated (All Tracks)
Schedule 2215. Mileage of Tracks Owned But Not Operated by Respondent

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

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	ESPONDENT	

- 1. Give the exact name* by which the respondent was known in law at the close of the year Green Mountain Railroad Corporation
- 2. State whether or not the respondent made an angual report to the Interstate Commerce Commission for the preceding year, or for any part thereof. If so, in what name was such report made? Yes, same an above
- 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 trade-
- 4 Sive the location (including street and number) of the main business office of the respondent at the close of the year Depot Street, P.D. Box 57, Chester Depot, Vermont 05144
- 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.

No.	Title of general officer (a)	Name and office address of person holding office at close of year (b)				
1	President	Robert W. Adams	Bellows Falls, Vermont			
2	Vice president	Robert Ashcroft	Bellows Falls, Vermont			
3	CLERK _	Robert W. Nimke	Chester Depot, Vermont			
	Treasurer	Roter: W. Nimke	Chester Depot, Vermont			
5	Controller or auditor	Robert W. Nimke	Chester Depot, Vermont			
6	Attorney or general counsel	George W. Nostrand	Bellows Falls, Vermont			
7	General manager		The state of the s			
8	General superintendent	Rosert W. Adams	Bellows Falls, Vermont			
9	General freight agent	Robert C. Ellis	Chester Depot, Vermont			
10	General passenger agent					
11	General land agent					
12	Chief engineer					
13						

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

Name of director (a)	Office address (b)	Term expires (c)
Glenn E. Davis	Bellows Falls, VT	
Robert W. Adams	Bellows Falls, VT	
Robert Ashcroft	Bellows Falls, VT	
Robert W. Nimke Reynolds J. Ande, St	Chester Depot, VI Bellows Falls, VI	

- 7. Give the date of incorporation of the respondent 3 April 1964, State the character of motive power used Diesel-Electric 9. Class of switching and terminal company Not a 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 State of Vermont
- 11. State whether or not any corporation or association or group of corporations lad, 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 None 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 constituent corporations. Describe also the course of construction of the road of the 3 April 1964: merging corporation give like particulars for all constituent and subcrespondent, and its financing INCORPORATED respondent, and its financing -

Commenced operations 2 April 1965:

· 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

the respondent (if within I year prior to the actual Alog of this report), had the

Give the names of the 30 security holders of the respondent who, at the date being classified as common stock, second preferred stock, first preferred stock, of the latest closing of the stock book or compilation of list of stockholders of and other securities, stating in a footnote the names of such other securities (if my) If any such holder held in trust, give (in a footnote) the particulars of the highest voting powers in the respondent, showing for each his address, are trust. In the case of voting trust agreements give, as supplemental information number of votes which he would have had a right to cast on that date had a on page 38, the names and addresses of the 30 largest holders of the voting trust meeting then been in order, and the classification of the number of votes to certificates and the amount of their individual holdings. If the stock which he was entitled, with respect to securities held by him, such securities wook was not closed or the list of stockholders compiled within such year, show such 30 security holders as of the close of the year.

			Number of votes to which security holder was	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
							Other
Line No.	Name of security holder	Address of security holder		Commor	PREFERRED		securities
	(a)	(b)	entitled (c)	(d)	Second (e)	First (f)	voting power (g)
1	Robert W. Adams	Bellows Falls, VT	470	470			
2	Robert Ashcroft	Bellows Falls, VT	40	40			
-	James H. Colton	Raymond, N.H.	40	40			
4	Pember Hazen	Chester, VT	THE RESERVE OF THE PARTY OF THE	CONTRACTOR OF THE PARTY OF THE		有	
5	Robert W. Nimke	Westmoreland, N.H.	25 22	25			
6	Robert S. Pingrey	Ludlow, VT	20	20			
7	Maurice DeValliere	Bellows Falls, VT	20	20			
8	Sol M. Rosenberg	Rutland, VT	20	20			
9	Mrs. Clifford Bryan	No. Andover, MA	19	19			
0	Rorald A. Butterfield		12	12			
1	Frank M. Wheeler	Charlestown, N.H.	10	10			
2	Lloyd G. Bucklin	Rutland, VI	8	8			
3	Reynolds J. Anne	Bellows Falls, VT	5	8 5			
4	Gordon W. Cutler	Rutland, VT	5	5			
5	E. Harold Lundin	Clarendon, VT	5	5			
6	Glenn E. Davis	Montpelier, VI	5	5			
7	Roy F. Gorman	Greenfield, MA	4	4			
8	Wilho A. Matson	Troy. N.H.	4	4			
9	Robert C. Ellis	Rutland, VT	4	4			
0	Frederick H.Richardso	n W. Barrington, KI	1	1			
!!	Themas P. Salmon	Bellows Falls, VT	1	1			-
2	Thomas J. Hancock	Alstead, N.H.	2	2 2			
3	Howard S. Pearson	Bellows Falls, VT	2	2			
4	Peter L. Read	Rellows Falls, VT	2	2			
5	Ernest J. Anne	(U.S. Army)	1	1 1			-
6	Peter S. Wheeler	No. Walpele, N.H.	1_	1		-	-
7	William A. Farber	Somerville, N.J.	1_	1 1			
8	Hermas J. Racine	Rutland, VT	1	1			
9				-	-	-	-
28 29 30	Hermas J. Racine	Kuciana, VI					

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 ___

| x | No annual report to stockholders is prepared.

200. COMPARATIVE GENERAL BALANCE SHEET-ASSETS

For instructions executing 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 consisted with those in the supporting schedules on the pages indicated. The entries in column (c) should be restated exconform with the accounting requirements followed in column (b). The entries in the short column (a) should be deducted from those in column (a) in order to obtain corresponding entries for column (b). A contra entries hereunder should be indicated in parenthesis.

ine io	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
1	CURRENT ASSETS	1	5
		63,000	56,255
2	(701) Cash (702) Temporary cash investments	31,199	10,000
1	(703) Special deposits (p. 108)	1	15:3000
1	(704) Foans and notes receivable		1
5	(705) Traffic, car service and other balances-Dr	35,512	45 469
6	(706) Net balance receivable from agents and conductors		45,469
,	(707) Miscellaneous accounts receivable	10,170	4,347
8	(708) Interest and dividends receivable		23
4	(709) Accrued accountr receivable	1,580	1,600
10	(710) Working fund airvances		
11	(711) Frepayments	12,005	10,385
12	(712) Material and supplies	15,530	16,069
13	(713) Other current assets	-	
14	(714) Deferred income (ax charges (p. 10A)		
15	Total current assets SPECIAL FUNDS (a1) Total book assets (a2) Respondent's own	168,996	146,722
	at close of year issued included in (al	1	
16	(715) Sinking funds		
17	(716) Capital and other reserve funds		
18	(717) Insurance and other funds	-	
19	Total special funds		
	INVESTMENTS	1	
20	(721) Investments in affiliated companies (pp. 16 and 17)	+	
21	Undistributed earnings from certain investments in account 721 (p. 17A)	1	
22	(722) Other investments (pp. 16 and 17)	+ - ' +	
23	(723) Reserve for adjustment of investment in securities—Credit		
24	Total investments (accounts 721, 722 and 723)	 	
	PROPERTIES	76,652	65 500
25	(731) Road and equipment property Road		65,598 198,369
26	Equipment	1,760	1,760
28	General expend tures	1, 104	
29	Other elements of investment Construction work in progress		
30	Total (p. 13)	280.850	265.727
31	(732) Improvements on leased property Road	985	985
32	Equipment		
33	General expenditures	1/4	
34	Total (p. 12)-	985	985
35	Total transportation property (account: 71) and 732)	281.835	266,712
36	(733) Accrued depreciation—Improvements on leated property	771	678
37	(735) 'Accrued depreciation-Road and equipment (pp 21 and 22)	147,591	133,043
38	(736) Amortization of defense projects—Road and Equipment (p. 24)	6	
19	Recorded depreciation and amortization (accounts 733, 735 and 736).	148,362	133,721
10	Total transportation property less recorded depreciation and amortization (line 35 less line 39)	133,473	132,991
11	(737) Miscellaneous physical property		
2	(728) Accrued depreciation - Miscellaneous physical property (p. 25)		
3	Miscellaneous physical property less recorded depreciation (account 737 less 738)	1.7	
4	Total properties less recorded depreciation and amortization (line 40 plus line 43)	133,473	132,991
1	Note.—See page 6 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.		11/1
1	For compensating balances not legally restricted, see Schedule 202.		
		1.0	
1			
1			

200 COMPARATIVE GEN	VERAL BALANC	E SHEET-ASSET	S-Cart aucd

Line No.	Account or item	Galance as close LL year (b)	Painne at beginning of year (c)
	OTHER ASSETS AND DEFERRED CHARGES		1
45	(741) Other assets		
46	(742) Unamortized discount on long-term del-1		28.745
27	(743) Other deferred charges (p. 26)		
48	(744) Accumulated deferred income tax charge: (p. 10A)		28,745
49	Total other assets and deferred charges	309 1.69	300 450
50	TOTAL ASSETS	1 201 , 402	i district

		,		1
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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 Comparies. 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 (al) 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.

crespor	iding entries for column (b). All contra entries hereunder should be indicated in paten				
ine	Account or item		1	Balance at close of year	Balance at beginning of year
No.	(a)				(e)
-	CURRENT LIABILITIES		Is	40 747	5 70 347
51	(751) Loans and notes payable (p. 26)		-//+	18,317	28,317
52	(752) Traffic car service and other halances-Cr			16,890	21,012 10,612 2,326
53	(753) Acquired accounts and wages payable		1	12,328	10,612
54	(754) Miscellaneous accounts payable			2,530	2,325
55	(755) Interest matured unpaid				
30	(756) Dividends matured unpaid		/		
57	(757) Comatured interest accrued			289	600
58	(758) Unmatured dividends declared	/ /	-		
59	(759) Accrued accounts payable	1//		2,749	2,749
60	(760) Federal income taxes accrued	_ / /. ^			
61	(761) Other taxes accrued			3,282	3,294
62	(762) Deferred income tax credits (p. 10A)	//			//
63	(763) Other current liabilities		4	EC 305	CD 010
	Total current liabilities (exclusive of long-term debt due within one year)			56,385	68,910
64	LONG-TERM DEBT DUE WITHIN ONE YEAR	THE RESIDENCE OF THE PARTY OF T	(a2) Held by or for respondent		au .
65	(764) Equipment obligations and other debt (pp. 11 and 14)				
	LONG-TERM DEBT DUE AFTER ONE YEAR	(al) Total issued	(a2) Held by or for respondent		/
66	(765) Funded debt unmatured (p. 11)	1			1 1/2
67	(766) Equipment obligations (p. 14)			Y	/
68	(767) Receivers' and Trustees' securities (p. 11)				
69	(768) Debt in default (p. 26)			4	
70	(769) Amounts payable to affiliated companies (p. 14)				
71	Total long-term debt due after one year RESERVES		1		1
72	(771) Pension and welfare reserves				1
73	(772) Insurance reserves				1 / 1
74	(774) Casualty and other reserves				
75	OTHER LIABILITIES AND DEFERE O CRED	ns ,			1/
76	(782) Interest in default				
27	(782) Other liabilities		/		
78	(783) Unamortized premium on long-term debt	/			
79	(784) Other deferred credits (p. 26)				-
80	(785) Accrued liability-Leased property (p. 23)			/-/-	-
81	(786) Accumulated deferred income tax credits (p. 10A)		-/	//	PROPERTY OF THE PARTY OF THE PA
82	Total other liabilities and deferred credits	(al) Total issued	(a2) Nominally		
	SHAREHOLDERS' EQUITY Capital stock (Par or stored value)	1/3	issued securities		}
		75,000	1	75,000	75,000
83	(791) Capital steck issued: Common stock (p. 11)	/	7:	//	
84	Preferred stock (p. 11)	75,000		75,000	75,000
85	Total	13,300	/		
86	(792) Stock liability for conversion		/		
87	(793) Direcount on capital stock	1	/	75,000	75,000
88	Total capital stock Capital surplus				
89	(794) Premiums and assessments on capital stock (p. 25)		/		
90	(795) Paid in-surplus (p. 25)		1	174,029	174,029
31	(796) Other capital surplus (p. 25)		-/		+
	Total capital surplus			174 029	174 179

200. COMPARATIVE GENERAL BALANCE SHLET-LIABILITIES AND SHAREHOLDERS' EQUITY-Continued			
	Retained income	/ 1	,
93	(797) Retained income-Appropriated (p. 25)		
94	(798) Retained income-Unappropriated (p. 10)	(2,945)	(9.481)
95	Total retained income	(2,945)	(9,481)
	TREASURY STYCK		
96	(798.5) Less-Treasury clock		
97	Total shareholders' equity	246,084	239,548
98	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	302.469	308.458

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 of retained income restricted under provisions of mortgages and other arrangements.

entries have been made for net income or retained income restri	for stock nurchase o	ntions organish	a afficare and an	event such losses are imployees; and (4) what igements.
1. Show under the estimated accumulated tax reductions realized and under section 167 of the Internal Revenue Code because of accordence other facilities and also depreciation deductions resulting from the use Procedure 62-21 in excess of recorded depreciation. The amount to be subsequent increases in taxes due to expired or lower allowances for earlier years. Also, show the estimated accumulated net incolone tax credit authorized in the Revenue Act of 1962. In the event proviotherwise for the contingency of increase in future tax payments, (a) Estimated accumulated net reduction in Federal income taxes of facilities in excess of recorded depreciation under section 168 (for	se of the new guidelines of the new guidelines of shown in each case a amortization or depireduction realized si sion has been made the amounts thereof since December 31, 1 ormerly section 124—	of emergency fives, since Dris the net account rectation as a connec December in the account of and the account of and the account of the late of the	acilities and acce ecember 31, 196 nulated reduction onsequence of acc 31, 1961, because inting performed accelerated amo	lerated depreciation of 1. pursuant to Revenue is in mixes realizer less referated allowances in the investment tax priations of surplus or should be shown. Trization of emergency and a NOTIP
(b) Estimated accumulated savings in Federal income taxes resulting	g from computing boo	k depreciation	under Commissio	on rules and computing
-Accelerated depreciation since December 31, 1953, und	las saution 167 .c.s			_s_None
-Guideline lives since December 31, 1961, pursuant to F	Revenue Procedure n	ne Internal Rev	enue Code.	
-Guideline lives under Class Life System (Asset Depreciatio	n Range) since Decer	nber 31, 1970 a	s provided in the	Revenue Act of 1971
(c) Estimated accumulated net income tax reduction wilized since	December 31, 1961,	because of the	investment tax c	redit authorized in the
Revenue Act of 1962, as amended				11.590
(d) Estimated accumulated net reduction in Federal income taxes by 31, 1969, under provisions of Section 184 of the Internal Revenue	because of accelerated	d amortization of	of certain rolling	
(e) Estimated accumulated net reduction of Federal income taxes to				-s-None-
31, 1969, under the provisions of Section 185 of the Internal Rev	enue Code	on or certain rig	ints-or-way invest	S None
2. Amount of accrued contingent interest on funded debt record				
Description of obligation Year accrued	Accoun	it No.	Am	ou.
. \				_,
The state of the s				_s _ None
3. As a result of dispute concerning the recent increase in per diem i	rates for use of freight	cars interchane	nd carriament of	
been deferred awaiting final disposition of the matter. The amount	ts in dispute for whi	ch settlement h	as been deferred	disputed amounts has
		1		are as rollows.
	As rec	orded on book	MARCOCCOSTO CONTROL DE	
	Amount in	- No. of the last	nt Nos.	Amount not
ltem	dispute	Debii	Credit	recorded
Per diem receivable \$				-5
Per diem payable		XXXXXXX	XXXXXXXX	s None
4. Amount (estimated, if necessary) of net income, or retained in a	me which has to be			
other funds pursuant to provisions of reorganization plans, mortgag	es deeds of trust of	r other contrac	ottat expenditures	
5. Estimated amount of future earnings which can be realized before	paving Federal incon	ne taxes because	of unused and as	
oss carryover on January 1 of the year following that for which the	he report is made _		- unusca add at	s None
		- "	, ,	
	CONTRACTOR OF THE PARTY OF THE		The second liverage in	

300. INCOME ACCOUNT FOR THE YEAR

be indicated in parentheses.

footnote.

1. Give the Income Account of the respondent for the year in 3. Line 28 includes only dividends from investments accounted for accordance with the rules prescribed in the Uniform System of under the cost method. Line 34 includes only dividends accounted for Accounts for Railroad Companies. All contra entries hereunder should under the equity method. Line 35 includes the undistributed earnings from investments accounted for under the equity method. Line 36 rep-2. Any unusual accruals involving substantial amounts included in column (b) on lines 7 to 57, inclusive, should be fully explained in a the equity method.

Line No.	Item (a)	Amount for current year (b)
	ORDINARY ITEMS	5
	OPERATING INCOME	
	RAILWAY OPERATING INCOME	360,799
1	(501) Railway operating revenues (p. 27)	
2	(531) Railway operating expenses (p. 28)	259,497
3	Net revenue from railway operations	101,302
4	(532) Railway tax accruals	30,971
5	(533) Provision for deferred taxes	70 334
6	Railway operating income	70,331
	RENT INCOME	10,733
7	(503) Hire of freight cars and highway revenue equipment—Credit balance	·
8	(504) Rent from locomotives	
9	(505) Rent from passenger-train cars	
10	(506) Rent from floating equipment	
11	(507) Rent from work equipment	-
12	(508) Joint facility rent income	15 555
13	Total rent income	10,733
	RENIS PAYABLE	47,141
14	(536) Hire of freight cars and highway revenue equipment—Debit balance	77, 171
15	(537) Rent for locomotives	
16	(538) Rent for passenger-train cars	
17	(539) Rent for floating equipment	
18	(540) Rent for work equipment	
19	(541) Joint facility rents	
20	Total rents payable	10,141
21	Net rents (line 13 less line 20)	(37,408
22	Net railway operating income (lines 6,21)	33,923
	OTHER INCOME	
23	(502) Revenues from miscellaneous operations (p. 28)	
24	(509) Income from lease of road and equipment (p. 31)	13,755
25	(510) Miscellaneous rent income (p. 29)	
26	(511) Income from nonoperating property (p. 30)	
27	(512) Separately operated properties—Profit	
28	(513) Dividend income (from investments under cost only)	
-	(514) Interest income	215
30	(516) Income from sinking and other reserve funds	
	(517) Release of premiums on funded debt	
31	(518) Contributions from other companies (p. 31)	
32	(a1) (519) Miscellaneous income (p. 29)	3,695
33	Dividend income (from prestments under equity only)	XXXXX
34		XXXXX
35	Undistributed earnings (losses) Equity in earnings (losses) of affiliated companies (line: 34,35)	
36	Total other income	17,665
37		51,588
38	Total income (lires 22,37) MISCELLANEOUS DEDUCTIONS FROM INCOME	7
		The House of the H
39	(534) Expenses of miscellaneous operations (p. 28)	
40	(535) Taxes on miscellaneous operating property (p. 28)	
41	(543) Miscellaneous rents (p. 29)	
42	(544) Miscellaneous tax accruals	
43	(515) Separately operated properties—Loss	

	300. INCOME ACCOUNT FOR THE YEAR-Continued	
Line No.	Item (a)	Amount for current year (b)
44	(S49) Maintenance of investment organization	S
45	(550) Income transferred to other companies (p. 31)	
46	(551) Miscellaneous income charges (p. 29)	
47	Total miscellaneous deductions	28
48	Income available for fixed charges (lines 38, 47)	51.588
	FIXED CHARGES	21,300
19	(542) Rent for leased roads and equipment	14,538
	(346) Interest on funded debt:	
0	(a) Fixed interest not in default	
1	(b) Interest in default	
2	(347) Interest on unfunded debt	1.769
3	(548) Amortization of discount on funded debt	
4	Total fixed charges	16,307
5	Income after fixed charges (lines 48,54)	35,281
	OTHER DEDUCTIONS	
	(546) Interest on funded debt:	
6	(c) Contingent interest	
7	Ordinary income (lines 55.56)	35,281
	EXTRAORDINARY AND PRIOR PERIOD ITEMS	
1	(570) Extraordinary items—Net Credit (Debit) (p. 9)	(28,745)
	(580) Prior period items—Net Credit (Debit)(p. 9)	
'	(590) Income taxes on extraordinary and prior period items—Debit (Credit) (p. 9)	
	revision for deferred taxes—Extraordinary and prior period period items.	
-	total extraoidinary and prior period items—Credit (Debit)	(28.745)
31	Net income transferred to Retained Income—Unappropriated (lines 57,62)	6,536

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

information concerning items of income for the current year. Each effect on net income for the year need not be reported. If carrier has carrier shall give the particulars of items herein. Enter in separate notes nothing to report, insert the word "None." The explanation of items with suitable explanation, amounts included in income accounts in included in accounts 570, "Extraordinary items", 580, "Prior period connection with any unusual and material accrual or changeover in items"; and 590 "Income taxes on extraordinar; and prior period items" accounting practice and other matters of the character commonly are to be disclosed in notes and remarks section below. disclosed in financial statements under generally accepted accounting

The space below is provided for the purpose of disclosing additional and reporting principles. Minor items which have no consequential

If flow-through met	was elected, indicate amount	of investment tax credit utilize	al because of investment tax credit d as a reduction of tax liability for a liability but deferred for account	_ s
Balance of current Add amount of pricaccrual	year's investment tax credit upor year's deferred investment	used to reduce current year's to tax credits being amortized and	ax accrual 1 used to reduce current year's to ax credits	_ \$ ax \$
	: 24170 (C.L N. 2)	how below the effect of deferred	taxes on priest years not	
	ocket No. 34178 (Sub-No. 2), s ports to the Commission. Debi	how below the effect of deferred	Adjusted net income (d)	

NOTES AND REMARKS

The extraordinary item of \$28,745 represents the estimated unrecoverable cost of repairs to right of way incurred as a result of the flood of June 30, 1973.

No provision for deferred income taxes is required as of December 31, 1973 because the available investment tax credits through such date have exceeded the cumulative income taxes computed on book income.

*Show principal items in detail.

305. RETAINED INCOME-UNAPPROPRIATED

- 1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.
- 2. All contra entries hereunder should be indicated in parentheses.
- 3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.
- 4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.
- 5 Line 2 (line 6 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.
- 6. Include in column (b) only amounts applicable to Retained Income exclusive of any amounts included in column (c).

No.	ltem (a)	Retained income- Unappropriated	(losses) of affili- ated companies
	(4)	(b)	(c)
1	Bulances at beginning of year	\$(9,481)	5
	CREDITS		
2	(602) Credit balance transferred from income	6,536	
3	(606) Other credits to retained income†		
4	(622) Appropriations released		
5	Total	6,536	
	DEBITS		1
6	(612) Debit balance transferred from income		
7	(616) Other debits to retained income		
8	(620) Appropriations for sinking and other reserve funds		
9 10	(621) Appropriations for other purposes		
11	(623) Dividends		
12	Net in rease (decrease) during your () in 5 minut have	C 530	
13	Net increase (decrease) during year (Line 5 minus line 11) Balances at close of year (Lines 1 and 12)	6,536 (2,945)	
4	Balance from line 13 (c)	(2,343)	
15	Total unappropriated retained income and equity in undistributed earn-		XXXXXX
	ings (losses) of affiliated companies at end of year	(2,945)	xxxxxx
	Remarks		
	Amount of assigned Federal income tax consequences:		
6	Account 606		xxxxxx
7	Account 616		XXXXXX

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.

1. In Sections A and B show the particulars called for with respect to a section C show an analysis and distribution of Federal income taxes.

	A. Other than U.S. Government	Taxes	B. U.S. Government Ta	xes	
Line No.	Name of State (a)	Amount (b)	Kind of tax (a)	Amount (b)	Line No.
,	Vermont	s 814	Income taxes:	•	
2	New Hampshire	1,889	Normal tax and surtax	592	- 11
3			Excess profits	500	12
4			Total—Income taxes	24,729	13
6			Unemployment insurance	2,947	15
7			All other United States Taxes		16
8 .			Total-U.S. Government taxes	28,268	17
9	Total—Other than U.S. Government Taxes	2,703	Grand Total—Railway Tax Accruals (account 532)	30,971	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).
- 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-ferward 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 785.

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. 187 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21				
20	Accelerated amortization of facilities Sec. 168 I.R.C.				
21	Accelerated amortization of rolling stock, Sec. 184 I.R.C.				
22	Amortization of rights of way, Sec. 185 I.R.C.				
23	Other (Specify)				
24				+	
25					
26					+
27	Investment tax credit				
28	TOTALS		-		-

Notes and Remarks

None

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

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

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

NONE

Schedule 203.—SPECIAL DEPOSITS

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

Line No.	Purpose of deposit	Balance at close of year
	(a)	(b)
1 2	Interest special deposits:	
3		
4 5		
6	Total	
	Dividend special deposits:	
7 8		
9		
11		
12	Total	
	Miscellaneous special deposits:	
13		
14		
15		
17	Total	
	Compensating balances legally restricted:	
19		
20		
22		
23 24	Total.	

NONE

NOTES AND REMARKS

Yeer 19 75

Road Initials GMRC

676. PUNDED DEBT UNMATURED

Give parisalism of the various iss. so of securities in accounts Nos. 104. "Egaipment each usue separately, and make all necessary separations in footmotes. For the purposes obligations and other debt due within one year" texcluding equipment obligations), and of this report, securities are considered to be actually usued when nothing a close of the year. Funded debt, as here us d, purchaser for a valuable consideration, and study purchase holds free from control by comprises, and objections negaring have than one year after date of issue in accordance, exponents. All securities accusity assued and not reacquired by on for the responstant the fundern System of Account for Radional Companies. Show are considered to be actually contranding it should be noted that section 20s of the

authorizes such insue or assumption. Energes in columns (s) and (l) should include interest acctual on landed debt reacquired, matured during the year, even though no portion of the issue is outstanding at the close of the year.

-	The second secon			Interest	Interest provisions	,	Nominally issued		Medaired and		HING REAL IN	toreten during year
32	Name and character of obligation	Nominal date of tasse	sminal Date of saue maturity	Rate percent per	Nominal Raic date of percent Dates due leave maturity per annur.	Total amount nomingly and actually issued	and held by for respondent themity pledged securities by symbol "P)	Tota	held by or for responden. (Identify piedged securities by symbol "F")	Actually outstanding at close of year	Account	Actually paid
	3	(e)	(0)	(p)	(e)	9	9	(10)	8			
1						NONE	-	8	*			-
1										1		
1		1										
1		-		1								
			1		Total							
Funde	Funded debt canceled. Nominatly issued, 5	1					Actu	Actually issued, 5				
Purpor	Purpose for which issue was authorized						The second secon				The state of the s	A COLUMN TOWNS THE PERSON NAMED IN COLUMN TOWNS TO PERSON NAMED IN COLUMN TOWN TO PERSON NAMED IN COLUMN TOWN TO PERSON NAMED IN COLUMN TOWN TO PERSON NAMED I
-						-	440 CAPITAL STOCK					

					Nominally issued		Reacquired and	Par value	Shares Wathout Par Value	r Va
Line (Tas of most No.	Date issue sass authorized?	Par value per share	Date base Par values Authorized! was per share (b) (d)	Authenticated (c)	and held by for respondent (Identify pledged securities by symbol "P") (f)	Total amount actually issued	held by or for sispondent (Identify pledged securities by symbol "P") (h)	of purvelue steak	Number Book value	4 8
Common	3/19 400		75.000	75.00075.000		75.000	•	75,000	•	
	65	200 200								
C Dec units of any value or book units of angene stock concepted Monitority issued &	ied Nominally in	S pan		Ī	INE		ACI	Actually issued, 5	MONE	

696. RECEIVERS AND TRUSTERS SECOND IN RECEIVERS AND TRUSTERS SECOND IN RECEIVER OF a court as provided for in account No. 767, "R. ceiver! and trusters securities." For definition of securities actually issued outstanding, see instructions for schedule 670.

The total number of stockholders at the close of the year was -

		Nominal		Rate	Rate	-	Total par values respondent	Total par value held by or for respondent at close of year	Total per value	Interest	Inserest during year
No.	Name and Character of obligation	1	issue maturity	Precon	percent Dates due	authorized 1	Nominally issued	Nominally issued Nominally outstanding at close of year	at close of year	Accrued	Actually pant
		3	(0)	(9)	9	s	9	80	3	9	3
				NONE				•			-
100											
100											
100				Total	-						
	The second secon					STATE OF THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NAMED IN THE PERSON NAM					

761. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes during the year in accounts 731. "Road and equipment explained. All changes made during the year should be analyzed by primary accounts property," and 732, "Improvements on leased property," classified in accordance with the inform System of Accounts for Railroad Companies.

2. Gross charges during the year should include disbursements made for the specific purpose of purchasing, constructing, and equipment exclaims of old lines, and for additions and betterments. Both the debit and credit involved in each transfer, adjustment, or clearance, therefore to such authority should be retired when explaining the amounts reported. Respondents must not make arbitrary changes to appropriate, depending on the nature of the item. Adjustments in excess of \$100,000 should be

Line No.	Account	Balance at beginning of year	Gross charges during year	Credits for property retired during year	Balance at close of year
	(a)	(6)	(e)	(d)	(e)
		1	1	5	5
1 2	(1) Engineering	2,952			2 055
2	(2) Land for transportation purposes	1 2,332	-		2,952
	(2 1/2) Other right-of-way expenditures				
4	(3) Grading				
	(5) Tunnels and subways	/			
0	(6) Bridges, restles, and culverts				
	(8) Ties				
0	(9) Rails	/			
0	(30) Other track material				
11	(11) Ballast				
100	(12) Track laying and surfacing				
9/00	(13) Fences, snowsheds, and signs				
9.63	(16) Station and office buildings	985			985
	(17) Readway buildings	702		2.1	903
0.000	(18) Water stations			y i	
	(19) Fuel stations	22,156			22,158
		1 22,100			66, 130
	(20) Shops and enginehouses (21) Grain elevators				
	(22) Storage warehouses				
	(23) Wharves and docks				
	(24) Coal and ore wharves	NAME OF TAXABLE PARTY.			
	(25) TOFC/COFC terminals				
		THE RESERVE AND ADDRESS OF THE PARTY OF THE			
	(20) Communication systems				
	(29) Power plants	CONTRACTOR OF STREET			
-	(31) Power-transmission systems (35) Miscellaneous structures				
	(37) Readway machines	40,488	11,053		51,541
	(38) Roadway small tools	40,400	11,000		21,241
931					
	(39) Public improvements—Construction				
30	(43) Other expenditures—Road———————————————————————————————————				
	(44) Shop machinery				
	(45) Power-plant machinery				
6	Other (specify and explain)	66,583	11.053		22 636
	Total Expenditures for Road	98,850	-11400		77,636 98,850
100 1			050		90,000
	(53) Freight-train curs	71,725	950		72,675
100 S	(55) Highway revenue equipment				/,603
	(S6) Floating equipment				
998	(S7) Work equipment	7,822	410		B 232
	(58) Miscellaneous equipment	12 360		1.050	8,232 15,079 202,439
	Total Expenditures for Equipment	12,369 198,369	3,760 5,120	1,050	202 430
	71) Organization expenses	1,760			1,760
-	(76) Interest during construction	19,00			1, /64
88 K		DESCRIPTION OF THE PERSON NAMED IN			
A	(77) Other expenditures—General	1,760			1,760
	Total General Expenditures	266,712	16, 173	1,050	
	Total	200,712	100 172	1,020	281,835
0010	80) Other elements of investment		+		
200	90) Construction work in progress	200 200	46 453	4 050	204 535
1	Grand Total	266,712	16,173	1,050	281,835

801. PROPRIETARY COMPANIES

inclusion, the facts of the relation to the respondent of the corporation holding securities should be fully set forth in a feature. Give particulars called for regarding each stactive proprietary corporation of the meleude such into when the actual title to all of the suctandingstocks or obligations are held by or for the in a corporation controlled by or controlling the respondent. But in the case of any such respondent without any accounting to the said proprietary corporation. It may also

Section 1			WILEAGE OWNED	O BT PROPRIET	BT PROPRIETARY COMPANY						
No	Name of proprietary company	Kead	Second and additional mean tracks		Passing itacks. Way switching Yard switching resservers, and itacks tracks	Yard switching tracks	forestoient in teams portation property (accounts Nos. 731 and 732)		Capital stock Unmakured funded Debt in default affiliated companies (account No. 791). debt (account No. 765). Laccount No. 765). (account No. 765).	Debr in default (account No. 708)	Amounts payable to affiliated companies (account No. 769;
	3	(4)	53	9	(3)	97	3	(9)	3	3	00
	2				1		,		-		,
2											
3	180										
		-									
*	,	+	-			1					

901. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of the amounts payable by the respondent to affiliated companies. debt is evidenced by notes, each note should be separately shown in column (a) Entries outstanding at the close of the year. Show, also, in a footnote, particulars of mechanisms of an interest secretals and unterest payments on non—charged to cost of property of any such—negotiable debt retired during the year, even though no portion of the sase remained.

Line

Name of creditor company	Rate of	Balance at beginning	Balance at close of	Interest account during 1.	niers of paid during
3	interest (b)	of year (c)	year (d)	(b) (c) (d) (c) (f)	30 G)
	8	3		5 5	
60000000000000000000000000000000000000	?				1 1
				1.	
					1
	- Ind.				
			The second secon	THE PERSON NAMED IN COLUMN 2 IS NOT THE OWNER, THE PERSON NAMED IN COLUM	

992. EQUIPMENT COVERED BY EQUIPMENT ORLIGATIONS

in column (d) show the contract price at which the equipment is acquired, and in city the amount of cash price upon acceptance of the equipment Give the particulars called for regarding the equipment obligations included in the (a) show the name by which the equipment obligation is designated and in column for the classes of equipment and the number of units covered by the obligation within one year," and 766. "Equipment obligations," at the chose of the year In column, together with other details of identification. In column (2) show current rate of interest,

No.

	1	R	oad	Ine	tials	-	ME	RC	-	-	Y
	Anterest paid during year (th))					-
	Interest accured during year (g)										
	Actually outstanding at close of year (f)	,		1				1			
	Cash paid on acceptance of equipment				1	1					-
	Current rate of Contract price of equip Cash puid on accept Actually outstanding at Interest accured during Anterest paid during scar (d) (d) (e) (e) (f) (f) (f)										
	Current rate of interest (c)	2,									
	Векстрінов од ефиртеві сочетед (b)										
AND ADDRESS OF A CASE OF STREET OF STREET ST	Designation of equipment obligation	2			-	-					
The same of the same of	9 9	1	2	-	-	,	9	,	-	1	0

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 field 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.

1		1001. INVESTMENTS IN AFFILIATED CO			
1			1 1	Investments at	t close of year
ne Ac count	Class No.	Name of issuing company and description of security heid, also hen reference, if any	Extent of control	Book value of amoun	t held at close of year
(a)	(6)	(c)	(d)	Pledged (e)	Unpledged (f)
+	+				
1		N O	+		
3		N		1	
4		E			
5	+		+-,		
			+		
8					
9					
0	1				
		1002. OTHER INVESTMENTS	(See page 15 for	Instructions)	
		A			at close of year
coun	Class	Name of issuing company r, government and description of held, also lien reference, if any		Investments a	at close of year
COLUMN DESCRIPTION OF THE PARTY	No.	Name of issuing company of government and description of		Investments a	
No.	No.	Name of issuing company re government and description of held, also lien reference, if any		Investments a Book value of amoun	Unpledged
o count	No.	Name of issuing company of government and description of held, also lien reference, if any		Investments a Book value of amoun	Unpledged
o. count	No.	Name of issuing company of government and description of held, also lien reference, if any (c)		Investments a Book value of amoun	Unpledged
coun No.	No.	Name of issuing company of government and description of held, also lien reference, if any (c)		Investments a Book value of amoun	Unpledged
(a)	No.	Name of issuing company of government and description of held, also lien reference, if any (c)		Investments a Book value of amoun	Unpledged
ca)	No.	Name of issuing company of government and description of held, also lien reference, if any (c)		Investments a Book value of amoun	Unpledged
count No.	No.	Name of issuing company of government and description of held, also lien reference, if any (c)		Investments a Book value of amoun	Unpledged
(a) (a) (b) (c) (c) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d	No.	Name of issuing company of government and description of held, also lien reference, if any (c)		Investments a Book value of amoun	Unpledged
count No.	No.	Name of issuing company of government and description of held, also lien reference, if any (c)		Investments a Book value of amoun	Unpledged

In sinking insurance, and other funds (g) (h) (i) (ii) (iii) (ivestments disposed of or written down during year Investments disposed of or written down during year (book value of investments made down during year Book value* Selling price Rate Amount credited to income income (m) (iii) (ivestments disposed of or written down during year Livestments disposed of or written down during year Amount credited to income inco	Investments	at close of year		1				
In sinking insurance, and other funds (g) (h) (i) (j) (k) (l) (m) Amount credited to income income (m) N N N N N N N N N N N N N	Book value of amou	ant held at close of year	Bank union of			Di		
N D E	surance, and other funds		investments made during year				income	Lin
N E	,	5	5	5	5	%	15	
I N E E E E E E E E E E E E E E E E E E		IN						
E		0						
Ε		N						
		E		+	1/	-		- :
		+		+	+	+	+	4
		1	*****	1				-
			*	1	1			

	t close of year			osed of or written	D	during year	
In sinking, in- surance, and other funds	Total book value	Book value of investments made during year	Book value*	Selling price	Rate (k)	Amount credited to income	Lir
	3	.5	5	5	%	s	
	N						
	0						
	N						
	E						
				-			
					15		-
1						\ .	
1							
/ .				1. 5 1.		1 /	

*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

1003, INVESTMENTS IN COMMUN 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 Accornts 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

4. Enter in column (e) the amortization for the year of the excess of cost over equity in net assets 3. Enter in column (d) the share of undistributed earning: (i.e., less dividends) or losses equity over cost) at date of acquisition. See instruction (,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 p netal instructions 5 and 6 on page 15.

32	Name of ssuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for invest- ments qualifying for equity method (c)	Equity in undistributed carnings (losses) during year (d)	Amortization during year (c)	Adjustment for invest- ments disposed of or written down during	Balance at close of year (g)
-	Carriers (List specifics for each company)	•	•		•	•	•
3 2	N						
4 "	N .						
· *		<i>/</i>		7			
-							
2 =							
2 : 2							
5							
5 C)							
* <u>*</u>	Noncarriers (Silew totals only for each column) —						
2	Total (lines to and 19)	-	-	The second secon	The state of the s		

NOTES AND REMARKS

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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.

ne o.	Class No.	Name of issuing company and security or other intangible thing in which investment is made flist on same line in second section and in same order as in first section!	Total book value of investments at close	Book value of in- vestments made	Investments di down	sposed of or written during year
0.	(a)	(b)	of the year	during the year	Book value (e)	Selling price
			s	s	s	s
1		N		+		+
2		0				
		N				
9		E				
,						
				1		
•				+		-
				+		+
'						
				4		
					-	
9						
,						
,						
7			 	+	+	
					+	1
			Assessment of the latest and the			
)						
						0 : /
_			A STATE OF THE PARTY OF THE PAR	THE RESIDENCE OF THE PERSONS ASSESSED.	antici alicinationalista antici	
3					Name :	
3						
•						
-		Names of subsidiaries in con		or controlled through them		
		Names of subsidiaries in con	nection with things owned	or controlled through them		
		Names of subsidiaries in con		or controlled through them		
		Names of subsidiaries in con		or controlled through them		
		Names of subsidiaries in cor		or controlled through them		
		Names of subsidiaries in cor		or controlled through them		
		Names of subsidiaries in con		or controlled through them		
		Names of subsidiaries in con		or controlled through them		
		Names of subsidiaries in con		or controlled through them		
		Names of subsidiaries in con		or controlled through them		
		Names of subsidiaries in con		or controlled through them		
		Names of subsidiaries in cor		or controlled through them		
		Names of subsidiaries in con		or controlled through them		
		Names of subsidiaries in con		or controlled through them		
		Names of subsidiaries in con		or controlled through them		
		Names of subsidiaries in con		or controlled through them		
		Names of subsidiaries in con		or controlled through them		
		Names of subsidiaries in con		or controlled through them		
		Names of subsidiaries in con		or controlled through them		

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

1. Show in columns $i\delta$ 1 and ir1, 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 hase used in computing the depreciation charges for the month of December, in 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 times 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 hase 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 not include the exist of equipment, used but not owned, when the rents therefor are included in the rect 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 owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 903 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 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 proper.)

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

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.

			Owned and used			,	eased from others	
A o	Account	Depreciat	ion base	Annua		Deprecial	ion hase	Annual com- posite rate
	(a)	At beginning of year (b)	At close of year (c)	(peri		At beginning of year (e)	At close of year	(percent)
	ROAD	s	s		Q.	*	s	,
,	(1) Engineering							
3	(3) Grading							
4	(S) Tunnels and subways	CONTRACTOR OF STREET						
-	(6) Bridges, treaties, and culverts							
6	(7) Elevated structures							
7	(13) Fences, snowsheds, and signs							
	(16) Station and office buildings	935	935	10	05			
9	(17) Roadway buildings							
10	(18) Water stations							
11	(19) Fuel stations							
12	(20) Shops and enginehouses	21, 158	21,158	4	62			
13	(21) Grain elevators							
	(22) Storage warehouses							
14	(23) Wharves and docks	Charles and the control of the contr						
15								
16	(24) Coal and ore wharves							
17	(25) TOFC/COFC terminals						2	
18	(26) Communication systems							
19	(27) Signals and interlockers							
20	(29) Power plants							
21	(31) Power-transmission systems			10500				
22	(35) Miscellaneous structures	10 530	28 542	0	88			
23			201, 382					
24	(39) Public improvements—Construction							
25	(44) Shop machinery							
26	(45) Power-plant machinery							
27	All other road accounts					THE PERSON NAMED IN		
28	Amortization (orner than defense projects)	40.631	50.635	-	68			
29	Total road	40,631	20,632	=	00			
	EQUIPMENT	77,000	77.000	6	24			
20	(52) Locomotives				05			
31	(53) Freight-train cars		69,117		AND RESIDENCE AN			
32	(54) Passenger-train cars	6, 153	6, 153	-8	69			
33	(55) Highway revenue equipment	STATE OF THE PERSON NAMED IN	Principles of the last of the		Control of the last			
34	(56) Floating equipment	6 033	6 31.3	0	18			
35	(57) Work equipment	6,033	6,343					
36	(58) Miscellaneous equipment	10,202			05			
37	Total equpment	167 680	169 724		82			
38	Grand Total	208,311	2201359		02			

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

³. 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.

		Depreci	ation base	Annual com-
No.	Account (a)	Beginning of year (b)	Close of year (c)	posite rate (percent) (d)
	ROAD	s	s	1
1	(1) Engineering			
2	(2 1/2) Other right-of-way expenditures			
3	(3) Grading			+
4	(5) Tunnels and subways		4	+
5	(6) Bridges, trestles, and culverts			
6	(7) Elevated structures			-
7 1	13) Fences, snowsheds, and signs			
8 (16) Station and office buildings			
9 (17) Roadway buildings			
10 (18) Water stations.			
11 6	19) Fuel stations			
12 6	20) Shops and enginehouses			
100	21) Grain elevators			
100000 100	22) Storage warehouses	and the same of th		
1000 100	23) Wharves and docks			
16 0	24) Coal and ore wharves	自然是是一种一种的		
100000 100	25) TOFC/COFC terminals			
	26) Communication systems			
800 B	27) Signals and interlockers			
	29) Power plants	Section 1		
	31) Power-transmission systems			
	35) Miscellaneous structures			
	37) Roadway machines			
	39) Public improvements—Construction			
	44) Shop machinery			To the second
	45) Power-plant machinery			
27	All other road accounts			
28	Total yead			
-0	EQUIPMENT			
29 (52) Locomotives		-	
100000 100	53) Freight-train cars			
00000	54) Passenger-train cars			
1000 31	55) Highway revenue equipment			
	56) Floating equipment			
		THE RESIDENCE OF THE RESIDENCE OF		
2000	57) Work equipment			
1000	58) Miscellaneous equipment			
36	Total equipment NOIVE		-	-
37	Grand total			

1501. DEPRECIATION RESERVE—ROAD AND EQUIPMENT OWNED AND USED

1. Give the particulars called for hereunder with respect to credits and debits to account No. 715. 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 acthe charges to operating expenses, a full explanation should be given owned but not used when the retast 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 included in the rent for equipment accounts.)

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.

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

			Credits to reserve	e during the year	Debits to reserv	e during the year	
Line No.	Account	Balance at be- ginning of year	Charges to op-	Other credits	Retirements	Other debits	Balance at clos of year
	(a)	(6)	(e)	(d)	(e)	(0)	(8)
		,	5	,	5	5	5
	ROAD				1/		
1	(1) Engineering						
2	(2 1/2) Other right-of-way expenditures				 	 	-
3	(3) Grading					1	
4	(5) Tunnels and subways					1	
5	6) Bridges, tresties, and culvert				1		
	(7) Elevated structures					 	
	(13) Fences, snowsheds, and signs	678	94			1	772
*	(16) Station and office buildings	- 0,0				1	116
,	(17) Roadway buildings					—	
10	(18) Water stations					1	
11	(19) Fuel stations	7 522	978			 	1 550
12	(20) Shops and enginehouses	3,572	9/8			 	4,550
13	(21) Grain elevators						
14	(22) Storage warehouses				 		
15	(23) Wharves and docks				 	 	
10	(24) Coal and ore wharves					1	
17	(25) TOFC/COFC terminals					 	
18	(26) Communication systems		-				
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power-transmission systems					 	
22	(35) Miscellaneous structures	22 000	2 040				70 000
23	(37) Roadway machines	27,986	2,819				30,805
24	(39) Public improvements—Construction						
25	(44) Shop machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Amortization (other than defense projec)	20 036	7 004				36 400
29	Tota, road	32,236	3,891				36, 127
	EQUIPMENT	El. 044	4. 004				ED C45
30	(52) Locamotives	54,811 29,883	4,804 3,490				59,615
31	(53) Freight-train cars	29.883	3.490				33,373
32	(54) Passenger-train cars	5, 161	535				5,696
33	(55) Highway revence equipment						
34	(56) Floating equipment						
35	(57) Work equipment	4,552	519				5,071
36	(58) Miscellaneous equipment	7,078	2,228		826	\	8,480
37	Total equipment	101.485	11.576		826		
38	Grand total	133,721	15,467		826		148.362

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 account so 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. 5109.

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 ment leased to others, the depreciation charges for which are not includable in operating ex-

	Account	Balance at beginning	TO DESCRIPTION OF THE PROPERTY	eserve during year	THE RESIDENCE OF THE PARTY OF T	eserve during	Balance a
No.		of year	Charges to others	Other credits (d)	Retire- ments (e)	Other debits	year
	(1)	(6)	(6)	(u)	(6)	(0)	(g)
	ROAD	s	5	s	s	5	5
1	(1) Engineering				+	+	
2	(2 1/2) Other right-of-way expenditures			-	+		
3	(3) Grading-			+	-		
4	(5) Tunnels and subways		-	-		+	
5	(6) Bridges, trestles, and culverts		-	+		+	
6	(7) Elevated structures		-	+	+	+	
7	(13) Fences, snowsheds, and signs			+	+		
8	(16) Station and office buildings			+	+	+	
9	(17) Roadway buildings			+	+	+	
10	(18) Water stations			+	+	+	
11	(19) Fuel stations		 		+	+	
12	(20) Shops and enginehouses	_	+	+	+	+	
13	(21) Grain elevators			+	+	+	
14	(22) Storage warehouses		-	+	-		
15	(23) Wharves and docks			+			
16	(24) Coal and ore wharves		-	+	-	+	
17	(25) TOFC/COFC terminals		-	+		+	
18	(26) Communication systems			+		-	
19	(27) Signals and interiockers			+		-	
20	(29) Power plants			+	+	+	
21	(31) Power-transmission systems			+		+	
22	(35) Miscellaneous structures			-	-	-	
23	(37) Roadway machines		-	+	-	-	
24	(39) Public improvements—Construction ————			-	-		
25	(44) Shop machinery			-	-	-	
26	(45) Power-plant machinery	-+		+		+	
27	All other road accounts			+		-	
28	Total road				-		
	EQUIPMENT	1					
29	(52) Locomotives			-	-		
30	(53) Freight-train cars				-		
31	(54) Passenger-train cars			-	-		
32	(55) Highway revenue equipment			+	-	-	
33	(56) Floating equipment	Appropriate and the control of the c	-	+	+		
34	(57) Work equipment		-	+	-		
35	(*8) Miscellaneous equipment				-	-	
36	Total equipment			-	+		
37	Grand total NONE	A PROPERTY OF		+		and a market make	

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

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 expranation should be given to all entries in columns (f) and (f).

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.

			Credits to Rese	rve During The Year	Debits to Reser	ve During The Year	Bajance a
Line No.	Account	Balance at beginning of year (b)	Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits	close of year
		5	5	s	5	s	s
	ROAD						
1	(1) Engineering			+			
2	(2 1/2) Other right-of-way expenditures			-	-	-	
3	(3) Grading		 	-			-
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts		-	+			
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs						
8	(16) Station and office buldings						
	(17) Roadway buildings						
	(18) Water stations						
	(19) Fuel stations						
	(20) Shops and enginehouses						
	(21) Grain elevators						
	(22) Storage warehouses						
15	(23) Wharves and docks						
	(24) Coal and ore wharves	CONTROL CONTROL CO					
16	(25) TOFC/COFC terminals						
17							
18	(26) Communication systems		/.				
19	(27) Signals and interlocks						
20	(29) Power plants						
21	(31) Power-transmission systems			1			1
22	(35) Miscellaneous structures		-				
23	(37) Roadway machines	-	-	-	1		
24	(39) Public improvements—Construction	-		-	-	+	
25	(44) Shop machinery*			+	+	1	-
26	(45) Power-plant machinery*			+		+	
27	All other road accounts	-				 	
28	Total road				+===	+===	
	EQUIPMENT			1 3-			
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars	No.					
32							
	(55) Highway revenue equipment			No. of the last of		/ -	
33	(56) Floating equipment						
34	(57) Work equipment		A SANTER OF				
35	(58) Miscellaneous equipment						
36	Total Equipment	+===	+	+			
37	Grand Total NONE			IN THE RESIDENCE OF THE			

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

I. Show in columns (b) to (c) 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 () to () the balance at the close of the year and all credits and suchorization of defense \$100,000 should be combined in a single entry designated stops and Equipment." 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,

than \$1(0),000."

4. Any amounts included in columns (b) and (f), and in column (b) affecting

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

			TT	IT		П	T	П	П	T		I	Initial	T	T	T	П	Year	
	Balance at close of year	_																	
_	Adjustments (h)	,																	
RESERVE	Debits during year (p)	_									·								
	Credits during year (f)	•																	
	Balance at close of year (e)																		
	Adjustments (d)	•	1																
BASE	Credits during year (c)																		
	Debits during year (b)	7																	
	Description of property or account													S Cars	ain cars	venue equipment	ment	Miscellaneous equipment	Pictal NONE
-	T. C.	ROAD:			\							Total Boad	13	(52) Locomotive (53) Freight-frain	25 (54) Passenger-train cars	26 (55) Highway revenue equipment	28 (57) Work equipment	29 (58) Miscellaneous equ	1000
1	32	3 -	3 6	. ~ ~	- «		2 = 1	-	7 5	5 7	= =	20		22 22	25	26	28	29	3

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."

ne	(Kind of property and location)	Balance at beginning of year (b)	Credits during year (c)	Debits during year (d)	Balance at at close of year (e)	(percent)	Base (g)
1		s	5	s	5	%	s
-			+	+	+	+	+
1-							
-			 	-			-
1-			+			+	+
-			1				
	在在 是是一种的						
				-	-		-
-			+	+	-		-
	Total NONE			+	1	1	

Give an analysis in the form called for below of capital suprius accounts. In column (a) give a brief description of the irem 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.

				ACCOUNT N	10.
ine No.	ltem (a)	Contra account number	794 Premiums and assessments on capital stock (c)	795. Paid-ip surplus (d)	796. Other surplus
1	Balance at beginning of year		,	174,029	,
3 4	Additions during the year (describe):				
5	Total additions during the year Deducations during the year (describe):	***************************************		NONE	
7 8 9				NONE	
10	Total deductions Balance at close of year			174,029	

1609. RETAINED INCOME-APPROPRIATED

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

ine No.	Class of appropriation (a)	Credi during (b)		Balance at close of year (d)
		1	5	5
Add	itions to property through retained income			
	ded debt retired through retained income			
Sink	ing fund reserves			
Misce	Itaneous fund reserves			
Retai	ned income—Appropriated (not specifically invested)			
Other	appropriations (specify)			
-				
-				
1-				
1	Total NONE			

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.

List every frem in excess of stocked, giving the information marks to it 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.

ine No.	Name of creditor	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)
2	Minor account	s, each 'ess	than \$	100,00	00 %	18,317	1,769	2,080
		<u> </u>	/4					
-	\ 3							
1	Tota!					18.317	1.769	2.080

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	Reason for nonpayment at maturity (b)	Date of issue	Date of maturity (d)	Rate of interest	Total par va'ue actually outstanding at close of year (f)	Interested accrued during year	Interest paid during year (h)
. -				9		S	S	s
3 -								-
5 -	Total	NONE						

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 entires in the columns hereunder, make a full explanation in

ne l	Description and character of item or subaccount (a)	Amount at close of year (b)
		s
		- X * S
	NUME	

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 entires in the columns hereunder, make a full explanation in a

No.	Descrip	otion and character of item or subaccount (a)	Amount at close of year (b)
			s
2 -			
3 _			
4 -			
6 -			
8 -	Total NONE		

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. 365.

		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	Dividends (account 623)	Dates		
No.	Name of security on which dividend was declared (a)	Regular (b)	Extra (c)	dividiend was declared (d)	(e)	Declared (f)	Payable (g)	
				5	5			
2 _		,						
1-							2	
-							-	
-								
			-61				1	
	Total NONE							

2001. RAILWAY OPERATING REVENUES

1. State the tailway 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 appasual 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	Amount of revenue for for the year (b)
1 2 3 4 5 6 7 8	IRANSPORTATION—RAIL LINE (101) Freight* (102) Passenger* (103) Baggage (104) Sleeping car (105) Parlor and chair cat (108) Other passenger train (109) Milk (110) Switching* (113) Water transfers Total rail-line tran portation, to enue	359,278	11 12 13 14 15 16 17 18 19 20 21 22 23 24	INCIDENTAL (131) Dining and buffet (132) Hotel and restaurant (133) Station, train, and boat privileges (135) Storage—Freight (137) Demurrage (138) Communication (139) Grain elevator (141) Power (142) Rents of buildings and other property (143) Miscellaneous Total incidental operating revenue JOINT FACILITY (151) Joint facility—Cr (152) Joint facility—Dr Total joint facility operating revenue	1,084
1			25	Total railway operating revenues	360.799
26	2. For switching services when performed in including the switching of empty cars in co	n connection with line-	med in	s made to others as follows: connection with line-haul transportation of freight on isportation of freight on the basis of switching tarifes and allo	the basis of freight tariff SOUNE wances out of freight rates. NONE of include traffic moved on
28	(a) Payments for transportation of	f persons	-		, NONE
29	(b) Payments for transportation of	freight shipments		以及了原籍。这是是这些美,但是这种人的	, 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.

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)
		,			1
i	MAINTENANCE OF WAY STRUCTURES	1 000		TRANSPORTATION—RAIL LINE	
	(2201) Superintendence	1,999	28	(2241) Superintendence and dispatch	7,916
	(2202) Roadway maintenance	31,818	29	(2242) Station service.	3.859
	(2203) Maintaining structures	5,685	30	(2243) Yard employees	
	(22032) Retirements Road		31	(2244) Yard switching fuel	
	(2204) Dismantling retired road property		32	(2245) Miscellaneous yard expenses	
1	(2208) Road property—Depreciation—	4,316	33	(2246) Operating joint yards and terminals-Dr	
	(2209) Other maintenance of way expenses	15,236	34	(2247) Operating joint yards and terminals—Cr	
	(2210) Maintaining joint tracks, yards and other facilities-Dr.		35	(2248) Train employees	30 050
9	(2211) Maintaining joint tracks, yards, and other facilities-Cr		36	(2249) Train fuel	18 804
1	Total maintenance of way and structures	59,054	37	(2251) Other train expenses	21,402
	MAINTENANCE OF EQUIPMENT		38	(2252) Injuries to persons	
4	(2221) Superitendence	1,097	39	(2253) Loss and damage	856
	(2222) Repairs to shop and power-plant machinery	1,473	40	(2254)*Other casualty expenses	1 336
	(2223) Shop and power-plant machinery—Depreciation—		41	(2255) Other rail and highway (ransportation expenses	4.081
	(2224) Dismantling retired shop and power-plant machinery		42	(2256) Operating joint tracks and facilities—Dr	7,001
1	(2225) Locomotive repairs	25,388	43	(2257) Operating joint tracks and facilities—Cr	
1	(2226) Car and highway revenue equipment repairs	8,423	44	Total transportation—Rail line	0
	(2227) Other equipment repairs	1,710		MISCELLANEOUS OPERATIONS	
	(2228) Dismantling retired equipment		45	(2258) Miscellaneous operations	
	(2229) Retirements—Equipment		46	(2259) Operating joint miscellaneous facilities—Dr	
1	(2234) Equipment—Depreciation	11, 151	200,00000000000000000000000000000000000	(2260) Operating joint miscellaneous facilities—Cr.	
1	(2235) Other equipment expenses	540		GENERAL	
	236) Joint maintenance of equipment expenses—Dr		48	(2261) Administration	28,333
1	(2: 7) Joint maintenance of equipment expenses—Cr		30000 E	(2262) !nsurance	26.246
1	Total maintenance of equipment -	49,782			D. CONTROL OF THE PARTY OF THE
1	111111111111111111111111111111111111111			(2264) Other general expenses	4,205
1	TRAFFIC	4.094	2000000	(2265) General joint facilities—Dr	
1	(2240) Traffic expresses		B000000	(2266) General joint facilities—Cr—————	
1		7,1-	53	Total general expenses.	58,784
			54	Grand Total Railway Operating Expenses	259.497

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.

The totals of columns (a) give the designation used in the respondent's records and the name of the town or city and State in which 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." 334. "Expenses of miscellaneous operations." 374. "Expenses of miscellaneous operations in respondent's Income Account for the Vear. If not, differences should be explained in a footnote.

libs No	Designation and location of property or plant, character of business, and title under which held	Total revenue during the year (Acct. 502) (b)	Total expenses during the year (Acct. 534) (c)	Total taxes applicable to the year (Acct. 535)
,	N	5	•	. J. J.
2				· · · · · · · ·
3	N			, -1
	Ε			/ ties
5				
6				
'				
8				
0				
	Total			

		2101. MISCELLANEOUS RENT	INCOME		
Line	Descriptio	n of Property	Name o	of lessee	Amount
No.	Name (a)	Location (b)	1	of rent	
				< ! ! !	s
,					
3					
4 -					
6		-	1 8		1.
8					
9	Total_NONE	2102. MISCELLENAOUS IN	NCOME		1
No.	Source and ch	aracter of receipt	Gross receipts	Expenses and other deductions	Net miscellaneous income
40.		(a)	(b)	(e)	(d)
LE	High Valley Rails	road-Bad debt recovery	s	s	3,695
2					
3		•			
5				1	-
7				- A	
5	Total				3,695
		2103. MISCELLANEOUS I	RENTS		
	Description of Property				Amount
No.	Name (a)	Location (b)	Name (of lessor	charged to income (d)
-	1		1		s
1 -					- N-
3					
4					1
6				*.	
7 8					
9	Total_NONE				
		2104. MISCELLANEOUS INCOM	E CHARGES		
Line No.	Description and purpose of deduction from gross income (a)				
. /					5
2	N				
3	N				
5	E	A CONTRACT OF		1	
6 7					
8					
9					

2301. RENTS RECEIVABLE

Income from lease of road and equipment

No.	Road leased	Location (b)	Name of lessee	Amount of rent during year (d)
٠٠ الجدا	Bellows Falls to Chester, VT	Vermont.	Steamtown Foundation	13,755
4 5			Total	13,755

2302. RENTS PAYABLE

Rent for leased roads and equipment

Line No.	Road leased	Location (b)	Name of lessor (c)	Amount of rent during year (d)
	Bellows Falls to			5
2	Rutland Bellows Falls Sta	Vermont	State of Vermont	13,938
4 5	to Enginehouse	Verwont	Boston & Maine Corp.	600 14,538

2303. CONTRIBUTIONS FROM OTHER COMPANIES

2304. INCOME TRANSFERRED TO OTHER COMPANIES

Line No.	Name of contributor (a)	Amount during year	Line No.	Name of transferee (a)	Amount during year
1 2 3 4 5	N Q N E	,	2 3 4 5	N Q N	
6	Totai		6	Tótal	

2305. Describe fully all liens upon any of the property of the responden; 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, me hanics' 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.

No	liens	at	close	of	year.
					DESCRIPTION OF THE PROPERTY OF

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

Pensioners rendering no service are not to be included in the count, nor is any compen-sation 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

1e	Classes of employees	Average number of employees (b)	Total service hours (e)	Total compensa- tion (d)	Remarks
	Total (executives, officials, and staff assistants)	3	3,412	\$ 12,983	-/-
	Total (professional clerical and general)	2	2,427	7,201	
,	Total (maintenance of way and structures)	7	16,891	50,812	
	Total (maintenance of equipment and stores)	4	8,908	30,001	
,	Total (transportation—other than train, engine, and yard)	3	2,104	7,170	
	Total (transportation-yardmasters, switch tenders, and hostlers)				
,	Total all groups (except train and engine)	19	33,742	108, 167	
	Total (transportation-train and engine)	3	8,733	30,998	
	Grand Fotal	22	42,475	139, 165	

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

2402. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

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

Line	Kind of service		A Locomotives (diesel, electric, steam, and other)				B. Rail motor cars (gasoline, oil-electric, etc.)		
No.		Diesel ail (gallons)		Gasoline Electricity gailons) (kilowatt- hours) (c) (d)	Steam		Electricity (kilowatt-	Gasoline	Diesel oil
	(3)	(6)			Coal (tons) (e)	Fuel oil (gallons) (f)	hours)	(gallons)	(gallons)
	Freight	48,509							
	Passenger								
3	Yard switching								
4	Total transportation	48,509			· ·				
5	Work train -	968					64		
6	Grand total	49,477					40.		
7	Total cost of fuel*	18,448		mu			ANNA		

*Show cost of fuel charged to yard and train service (accounts Nos. 2244 and 2249). The cost state 4 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.

2501. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

reward, or fee, of each of the five persons named in Sections 5 and 6 of Schedule 101 of this of year. If on officer, director, etc., receives compensation from more than one transportation report to whom the respondent paid the largest amount during the year covered by this report company (whether a subsidiary or not) or from a subsidiary company, reference to this face discharge of duties, and in addition, all other officers, directors, pensioners, or employees, if division of the salary should be stated. By salary (column fc h a meant the annual rate at which any, to whom the respondent similarly paid \$40,000 or more. If more convenient, this schedule an employee is paid, rather than the amount actually paid for a part of a year when the salary is may be filled out for a group of companies considered as one system and shown only in the changed. Also when a 10 percent for other percent) reduction is made, the net rate and not the report of the principal company in the system, with references thereto in the reports of the basic rate should be shown other companies. Any large "other compensation" should be explained in a footnote. If salary

Give the name, position, salary, and other compensation, such as bonus, commission, gift, A an individual was changed during the year, show salary before each change as well as at close as compensation for current or past service over and above necessary expenses incurred in should be made if his aggregate compensation amounts to \$40,000 or more and the detail as to

ne o	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions)	Other compensation during the year (d)
				s
E				
E				
E				
F				
F				
F				

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 pavable 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 equip ment between carriers, as well as other payments for services which both as to their nature and amount may reasonably be regarded as oriclinary 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
	(0)	(3)	
			,
;			
; _			
. -			
5			
; _			
•			
10			
11			
13			
14		Total	

GMRC

2601. STATISTICS OF RAIL-LINE OPERATIONS. [For Road Haul Truffic 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.	ltem (a)	Freight trains	Passenger trains (c)	Total transporta- tion service (d)	Work train
1	Average mileage of road operated (whole number required)-	50		50	XXXXXX
	Train-miles				
2	Total (with locomotives)	21,650	1	21,650	
3	Total (with motorcars)				
4	Total train-miles	21,650		21,650	
	Locomotive unit-miles				
5	Road service	21,650		21,650	XXXXXX
6	Train switching				XXXXXX
7	Yard switching				XXXXXX
8	Total locomotive unit-miles	21,650		21,650	XXXXXX
	Car-miles .				
9	Loaded freight cars	66,692		66,692	XXXXXX
10	Empty freight cars	74.424		74,424	XXXXXX
11	Cabcose	21,650		21,650	AXXXXX
12	Total freight car-miles	162,766		162,766	XXXXXX
13	Passenger coaches				XXXXXX
14	Combination passenger cars (mail, express, or baggage, etc., with passenger)				XXXXX
15	Sleeping and parlor cars				XXXXXX
16	Dining, grill and tavern cars				XXXXXX
17	Head-end cars				XXXXXX
18	Total (lines 13, 14, 15, 16 and 17)		<u> </u>		XXXXXX
19	Business cars		26	26	XXXXXX
20	Crew cars (other than cabooses)	. 2			XXXXXX
21	Grand total car-miles (lines 12, 18, 19 and 20)	162,766	26	162,792	XXXXXX
	Revenue and nonrevenue freight traffic			117 107	
22	Tons-revenue freight	XXXXXX	XXXXXX	117,407	XXXXXX
23	Tons—nonrevenue freight—		XXXXXX		XXXXXX
24	Total tons-revenue and nonrevenue freight-	- AXXXXX	XXXXXX	117,407	XXXXXX
25	Ton-mites—revenue freight	XXXXXX	XXXXXX 3	302,257	XXXXXX
26	Ton-miles—nonrevenue freight—		XXXXXX		XXXXXX
27	Total ton-miles—revenue and nonrevenue freight		The second second	302 257	XXXXXX
	Revenue passenger traffic				\
28	Passengers carried—revenue —	XXXXXX	XXXXX		XXXXXX
29	Passenger-miles—revenue		XXXXX		XXXXXX

NOTES AND REMARKS

2002. REVENUE FREIGHT CARRIED DURING THE YEAR (For Road Haul Traffic Only)

1. Give the particulars called for concerting the commodities extried 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 unbo

separate schedule supplemental to this one and marked Supplemental. Extra copies of Schedule 2602 may be obtained up in request to the Interstate Commerce Commission, Burea / 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 its of 10,000 pounds or more. Forwarder traffic shipped by or consigned to any ionwarder 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.

	Commodity Description (a)		Revenue freight in tons (2,000 pounds)					
Line No.		Code No.	Originating on respondent's road (b)	Received from connecting carriers (c)	Total carried (d)	Gross freight revenue (dollars) (e)		
,	Farm products							
	Forest products	08						
3	Fresh fish and other marine products	09						
1	Metallic ores	10			, ,			
5	Coal			846	846	2,264		
	Crude petro, nat g.s. & nat gsin	13						
7	Nonmetallic trinerals, except fuels	14		27,334	27,334	38.886		
8	Ordnance and accessories	19						
9	Food and kindred products	20		2,130	2,130	9,629		
10	Tobacco products	21				-,025		
11	Textile mill products	22						
12	Apparel & other finished tex prd inc knit							
13	Lumber & wood products, except furniture			581	581	3,993		
14	Furniture and fixtures	25						
15	Pulp. paper and allied products	26		292	292	1,485		
16	Printed matter	27						
17	Chemicals and allied products	28		211	211	948		
18	Petroleum and coal products			212	212	560		
19	Rubber & miscellaneous plastic products	30						
20	Leather and leather products	31	- in pr 130					
21	Stone, clay, glass & concrete prd-		90.367	113	90,480	308,617		
22	Primary metal products	33	Carlo Carlo					
	Fabr metal prd, exc ordn, machy & transp	34		648	648	1,086		
	Machinery, except electrical	35	10	95	105	976		
25	Electrical machy, equipment & supplies	36						
	Transportation equipment	37		1.217	1.217	1.844		
27	Instr. phot & opt ed. watches & clocks	38						
28	Miscellaneous products of manufacturing	39						
29	Waste and scrap materials	40	43		43	248		
10	Miscelle cous freight shipments							
31	Containers, shipping, returned empty	42	15		15	53		
	Freight forwarder traffic							
	Shipper Assn or similar traffic	45						
2008 8	Misc mixed shipment exc fwdr & shpr assn	46						
35	Total, carload traffic		12,435	33.679	124 114	370,589		
36	Small packaged freight shipments	47		1				
17	Total, carload & ici traffic		90,435	33,679	124,114	370.589		

l lThis report includes all commodity statistics for the period covered.

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

I 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	Ordnance	Tex	Textile
Fwdr	Forwarder	Machy	Machinery	Petro	Petroleum	Transp	Transportation
Gd	Goods	Misc	Miscellaneous	Phot	Photographic		
Colo	C						

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 apply of 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	Item	Smith of an antions	Terminal assessment	*
No.		Switching operations	Terminal operations	Total
	(a)	(6)	(0)	(d)
	自然的现在分词 医克拉斯氏 医克拉斯氏 医克拉斯氏 医克拉斯氏 医克拉斯氏			
	FREIGHT TRAFFIC			
.				
'	Number of cars handled earning revenue—loaded			
2	Number of cars handled earning revenue—empty			
,	Number of cars handled at cost for tenant companies—loaded			1
	Number of cars handled at cost for tenant companies—empty			
5	Number of cars handled not earning revenue—loaded			
6	Number of cars handled not earning revenue—empty			
7	Total number of cars handled			
	PASSENGER TRAFFIC			
8	Number of cars handled earning revenue—loaded			
9	Number of cars handled earning revenue—empty			
10	Number of cars handled at cost for tenant companies—loaded			
	Number of cars handled at cost for tenant companies—empty			
	Number of cars handled not earning revenue—loaded		,	
	Number of cars handled not earning revenue—empty			
14	* Total number of cars handled			1.
15				
15	Total number of care handled in work service			
	er of locomotive-miles in yard-switching service: Freight.	passenger,		
_				
				THE RESERVE AND PARTY.
-				

2801. INVENTORY OF EQCIPMENT

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 remporarily 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 Diese? unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be a soldied 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 indentification.

- 6. Column (h) should show aggregate capacity for all units reported in column (g), as follows: For locomutive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the mail generator or generators for tractive purposes), or tractive effort of stram locomotive units, for freigh-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 borth 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 Rullway Equipment Register.

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

					Numb	er at close	of year		Number leased to others at close of year
Line No.	ltem	Units in service of respondent at beginning of year	Number added during year	Number retired during year	Owned and used	Leased from others	Total in service of respondent (e+f)	(See ins. 6)	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	LOCOMOTIVE UNITS							(h.p.)	
1	Diesel	4			4		4	4,000	
2	Electric					,			
3	Other					,			
2	Total (lines 1 to 3)	4			4		4	XXXXXX	
	FREIGHT-TRAIN CARS							(tons)	
5	Box general service (A 20, A-30, A-40, A-50, all					•			
	B (except B080) L070, 8 00, R-01, R-06, R-07)	14			14		14	900	
6	Box-special service (A-50, A-10, B080)								
7	Gondola (All G. 1-00, all C. all E)								
×	Hopper-open top (all H. J-10, all K)								
9	Hopper-covered (L-5)								
10	Tank (all T)								
11	Refrigerator-mechanical (R-04, R-10, R-11, R-12)								
12	Refrigerator non-mechanical (R-02, R-03, R-05,	1/							
	R-08, R-09, R-13, R-14, R-15, R-16, R-17)								
13	Stock (all S)								. 1.
14	Autorack (F-5, F-6)								
15	Flat (all F (except F-5, F-6, F-7, F-8-), L-2-								
	L3)	1							
16	Flat TOFC (F-7-, F-8-)								
17	All other (L.O. L.1-, L.4-, L080, L090)				3 7				
18	Total (lines 5 to 17)	14			14		14	900	
19	Caboose (all N)	2			2		2		
20		16		1	16		16	AXXXX	
-0	Total (lines 18 and 19) PASSENGER-TRAIN CARS		1					(seating	
	NON-SELF-PROPELLED							capacity)	
21	Conches and combined cars (PA. PB. PBO, all		-	1					
	class C, except (SB)	2	8/1		2		2	110	
22	Parlor, sleeping, dining cars (PBC, PC, PL,								
	PO. PS. PT. PAS. PLS. ail class D. PD)								
23	Non-passenger carrying cars (all class B, CSB,					1		****	
	PSA. IA. all class M)								
24	Total (lines 21 to 23)	1 2			2		2	110	

2801. INVENTORY OF EQUIPMENT-Concluded

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

		Units in	Number	Number	Numb	er at close	of year	Aggregate capacity of	Number leased to
Line No.	(a)	respondent at begin- ning of year (b)	added during year	retired during year	Owned and used	Leased from others	Total in service of respondent (e+f) (g)	units reported in col. (g) (See ins. 6)	others at close of year
	Passenger-Train Cars-Continued	1							
	Self-Propelled Rail Motorcars							(Seating capacity)	
25	Electric passenger cars (EC. EP. ET)			,					
26	Internal combustion rail motorcars (ED, EG)							/A /	
27	Other self-propelled cars (Specify types)								
28	Total (lines 25 to 27)								
29	Total (lines 24 and 28)	1 0	0	0	2	0	20	110	
	Company Service Cars								
30	Business cars (PV)	1			1		1		
31	Boarding outfit cars (MWX)	4						,,,,	
32	Detrick and snow removal cars (MWK, MWU, MWV, MWW)	3		,	3		3	****	10
33	Dump and ballast cars (MWB, MWD)	4			4		4	****	
34	Other maintenance and service equipment cars	17			17		17	NAME .	
35	Total (lines 30 to 34)	25			25		25	****	
36	Grand total (lines 20, 29, and 35)	43	0	0	43	0	43		
	Floating Equipment								
37	Self-propelled vessels (Tugboats, car ferries, etc.)								-
38	Non-self-propelled vessels (Car floats, lighters, etc.)								
39	Total (lines 37 and 38)				7				

2900. IMPORTANT CHANGES DURING THE YEAR

Hereunder state the following matters, numbering the statements in accordance with the inuiries, and if no changes of the character below indicated occurred during the year, state that act. Changes in mileage should be stated to the nearest hundredit of a mile. If any changes reportable in this scheduleoccurred under authority granted by the Commission in certificates of onvenience 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 he made by docket number or otherwise, as may be appropriate

All portions of road put in operation or abandoned, giving (a) termink (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 (a) the ictual 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

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.

ent give the following particulars

Miles of road constructed

Miles of road abandoned

The item "Miles of road constructed" is intended to show the miles of first main track laid to extend respondent's road, and should not include tracks reloacted and tracks laid to shorten the

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.

	ОАТН			
	fficer having control of the	accounting of the respondent		
State of VERMONT				
County ofRUTLAND	} ss:			
Sol Rosenberg mak	es oath and says the	hat he is Chief	Accountant	
ofOfOf the affiant)	TAIN RAILRO	DAD CORPORATI	rt here the official title of the affiant)	
that it is his duty to have supervision over the books of accelerations that such books have, during the period covered by other orders of the Interstate Commerce Commission, effects of his knowledge and belief the entries contained in the from the said books of account and are in exact accordance are true, and that the said report is a correct and complete	the foregoing report ctive during the said he said report have, therewith; that he be statement of the busi	at aid to control the man t, been kept in good fait period, that he has caref so far as they relate to m lieves that all other state ness and affairs of the ab	h in accordance with the accountilly examined the said report, and territory of account, been accurate ments of fact contained in the saidove-named respondent during the said report, and saidove-named respondent during the said report, and saidove-named respondent during the saidov	nting and and to the tely taken
of time from and including 1 January	1975, to and	including 31 Der	cember 1975	
	_3	of Dosen	berg	\
Subscribed and sworn to before me. a Notary		(Si)	gnature of affant)	
	,		for the State and	
county above named, this	4	day ofM	arch 1976	
My commission expires February 1	0, 1979	1,		
		mary /	In Cile	
		(Signature of off	icer authorized to administer oaths)	
	CLIBBLE MENTAL			
(By the president)	SUPPLEMENTAL (
State ofVERMONT				
County ofRUTLAND	}ss:			
Robert W. Nimke	es oath and says th	at he is Treasure	er & Vice Preside	ent
(Insert here the name of the affiant)			t here the official title of the affiant)	
of DREEN MULINIAL	RAILROAD	CORPORATION		
that he has carefully examined the foregoing report; that he said report is a correct and complete statement of the busine	e exact legal title or nar believes that all states ess and affairs of the	tements of fact contained	d in the said report are true, and t and the operation of its proper	that the
the period of time from and including 1 Janu	1975 to	and including 31 De	Whinte	
		(Sig	nature of affiant)	
Subscribed and sworn to before me. a Notary	y Public	in and	for the State and	
county above named. this	th	day ofMai	ech 19 76	
My commission expires February 10	1979			
	7	Mary a.	un Cale	
		4		

MEMORANDA

(For use of Commission only)

Correspondence

											An	(wc1				
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Corrections

Date of correction			Page			Letter or tele- gram of			Autho Officer send or te ³	Clerk making correction (Name)		
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701. ROAD AND EQUIPMENT PROPERTY

1. Generaliculars of changes in accounts Nos. 731. "Road and equipment property" and 732. Timps on leased property," classified in accordance with the Uniform System of Account, for Railroad Companies.

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

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

Line No.	Account	Bal-nce at begin	ning of year	Total expenditures	during the year	Balance it clos	se of year
	(a)	Entire line (b)	State (c)	Entire line (d)	State (e)	Entire line	State (g)
1	(1) Engineering						
2	(2) Land for transportation purposes						
3	(2 1/2) Other right-of-way expenditures		• ,				
4	(3) Grading						
5	(5) Tunnels and subways						
6	(b) Bridges, trestles, and culverts						
7	(7) Elevated structures						
8	(8) Ties						
9	(9) Rails		思想是发现 原				
10	(10) Other track material						
11	(11) Baliast						
12	(12) Track laying and surfacing						
13	(13) Fences, snowsteds, and signs						
14	(16) Station and office buildings						
15	(17) Roadway buildings						
16	(18) Water stations)					
	(19) Fuel stations						
	(20) Shops and enginehouses						-
	(21) Grain elevators						
	(22) Storage warehouses						
21	(23) Wharves and docks						
	(24) Coal and ore wharves						
	(25) TOFC/COFC terminals						
	(26) Communication systems		/			•	
	(27) Signals and interlockers						
	(29) Powerplants	1.					
	(31) Power-transmission systems						
	(35) Miscellaneous structures		1	Year and the second			
	(37) Roadway machines						
	(38) Roadway small tools						
	(39) Public improvements—Construction	7					
	(43) Other expenditures—Road	14 1					
	(44) Shop machinery		100				7
	45) Powerplant machinery						
35	Other (specify & explain)						
16	Total expenditures for road						
37 1	52) Locomotives						
	53) Freight-train cars		1,			MARKET NAME OF THE OWNER, WHEN THE PARTY NAME OF THE OWNER, WHEN THE OWNER, WH	
	54) Passenger-train cars		W.V.				
	55) Highway revenue equipment		1				
	56) Floating equipment		. 4/				
	57) Work equipment	N.		X			
	58) Miscellaneous equipment	11 - 5	X 7 7 7				/
4	Total expenditures for equipment	1	4				/-
	71) Organization expenses						
100 10	76) Interest during construction	THE RESERVE TO				,	/
	77) Other expenditures—General		/ >	No.			
8	Total general expenditures			A THE STATE OF THE	. \		/ -
9	Total						/
	86) Other elements of investment			-	-		
			+	1			
1	90) Construction work in progress						

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 substantia	amounts included in columns (b), (c), ((e), and (f), should be fully explained in a footnote.
---	---	--

	account			No.	Name of railway operating expense account	Amount of operating expens			
	(2)	Entire line (b)	State (c)		(a)	Entire line	State (c)		
	MAINTENANCE OF WAY AND STRUCTURES	. /	,	32	(2247) Operating joint yards and	,	,		
					terminals—Cr		-		
1	(2201) Superintendence			33	(2248) Train employees				
2	(2202) Roadway maintenance			34	(2249) Train fuel	-	-		
3	(2203) Maintaining structures		-	35	(2251) Other train expenses	-	-		
4	(2203 1/2) Retirements—Road		-	36	(2252) Injuries to persons	-	-		
5	(2204) Dismantling retired road property		 	37	(2253) Loss and damage				
6	(2208) Road Property-Depreciation			38	(2254) Other casualty expenses	+	-		
7	(2209) Other maintenance of way expenses			39	(2255) Other rail and highway trans- portation expenses				
	(2210) Maintaining joint tracks, yards, and			40	(2256) Operating joint tracks and				
1	other facilities—Dr		-	1	facilities—Dr				
9	(2211) Maintaining joint tracks, yards, and other facilities—Cr			41	(2257) Operating joint tracks and facilities—CR				
10	Total maintenance of way and			42	Total transportation—Rail				
	struc				line	V			
	MAINTENANCE OF EQUIPMENT				MISCELLANEOUS OPERATIONS				
1	(2221) Superintendence			43	(2258) Miscellaneous operations	1			
2	(2222) Repairs to shop and power			44	(2259) Operating joint miscellaneous				
	plant machinery				facilities—Dr				
3 1	(2223) Shop and power-plant machinery—			45	(2260) Operating joint miscellaneous	1: /			
	Depreciation		-	1	facilities—Cr	1			
4	2224) Dismantling retired shap and power- plant machinery			46	Total miscellaneous operating	1/ 1			
5	2225) Locomotive repairs				GENERAL				
0 1	222h) Car and highway revenue equip- ment repairs			47	(2261) Administration				
7 1	2227) Other equipment repairs			48	(2262) Insurance				
	2228) Dismantling retired equipment -			49	(2264) Other general expenses				
-	2229) Retirements-Equipment			50	(2265) General joint facilities—Dr				
	22(4) Equipment—Degreciation		4	51	(2266) General joint scilities—Cr				
	2235) Other equipment expenses			52	Total general expenses				
2 1	2236) Joint mainteneance of equipment ex-				RECAPITULATION				
3 (2237) Joint rauntenance of equipment ex-			53	Maintenance of way and structures				
	Total maintenance of equipment								
1	TRAFFIC				Maintenance of equipment				
5 6	2240) Traffic expenses	/ 1			Traffic expenses				
1	TRANSPORTATION—RAIL LINE				Transportation—Rail line				
	2241) Superintendence and dispatching				Miscellaneous operations General expenses		111		
	2242) Station service			59	Grand total railway op-		4		
	1111 V. J		7.		erating expense				
80 B	2243) Yard employees								
	2244) Yard switching fuel								
88	2245) Miscellaneous yard expenses					X			
1	2246) Operating joint yard and	100							
0 (Operating ratio (ratio of operating expenses to see	rating revenues).		percent		7:14			

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20G3. 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 State in which the property or plant is located, stating whether the respondent's State in which the property or plant is located, stating whether the respondent's Income Account for the Year. If not, differences should be explained in a footnote.

No.	Designation and location of property or plant, character of husiness, 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)
,		•	5	,
2				
,				77
5				
7				
,				
10		- : 1		
12	Total			

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

	1.	1.		Lia	e operated by	responden			
Line	ltem	Class it L	Class 2: Line tary cor	e of proprie-		Line operati		Line operated	
		Added during year	Total at end of year	Added during year	Total at end of year	Added during	Total at of year	during	Total at end of year
	(a)	(6)	(c)	(d)	(e)	year (f)	(8)	year (h)	(1)
1	Miles of road								
2	Miles of second main track								
3	Miles of all other main tracks								No.
4	Miles of passing Cacks, crossovers, and turnouts								
5	Miles of way switching tracks								
6	Miles of yard switching tracks	STREET, VALUE OF THE PARTY OF T							
7	All tracks	-							
			Line operate	by responden	,	T	Line owned		
Line No.	Item	Class 5. Lin under trace		-	ine operated		operated by	ATTENDED TO SECURE	
70.	9	Added during year (k)	Total at end of year	At beginning of year	At close year	of Add	ded during year (o)	Total at end of year	
	Miles of road					+			
	Miles of second main track				A 11				
	Miles of all other main tracks								
	Miles of passing tracks, crossovers, and turnonti			-					
	Miles of way switching tracks—Industrial			. , ,					
	Miles of way switching tracks—Other								
	Miles of yard switching tracks—Industrial—				1.				
62313	Miles of yard switching tracks—Other	COMMENTS OF THE PARTY OF THE PA			1-1				
	All tracks								

^{*}Entries in columns headed "Arded during the year" should show ner increases

		NLY IF YOU ARE FILING THIS	KEPURI WITH A STATE COMP	HISSION
		2302. RENES E.EC	EIVABLE	:
		Income from lease of road	f and equipment	
0.	Road teased	Location	Name of lessee	Amount of rent during year
1	(a)	(b)	(c)	(4)
				1.
2				
1			Tot	al _
•	: 1			
		2303. RENTS PA		
7		Rent for leased roads a	nd equipment	
1. 4	Road leased	Location	Name of lessor	Amount of rent during year
	, (a)	(9)	(c)	(4)
1				>
		7-1-2		
				/
- 4			Total _	/
2304. CO	NTRIBUTIONS FROM	OTHER COMPANIES	305. INCOME TRANSFERRED T	O OTHER COMPANIES
i/		T		
	Name of contributor	Amount during year	Name of transferee	Amount during year
				(d)
				THE RESIDENCE OF THE PARTY OF T
		5		1.
		5.		
		\$		
			Top	
		Total	Tota	
•			Too	
			Tou	
			Total	
			Too	
			Total	
			Tob	
			Total	
			Top	
			Total	

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ringe	e No.		ge No
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ments	_ 10B	Officers—Compensation of	
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Road and equipment leased from others		Property (See Investments	
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Freight carried during year-Revenue	. 35	Reserve	-
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Fuel consumed by motive-power units	. 32	Reserve	
Cost	. 32	Operated at close of year	-
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Gage of track	. 30	Securities (See Investment)	
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and the second s	18	lies applied in replacement	AND PERSONAL PROPERTY.