

ANNUAL REPORT

Of

ILLINOIS CENTRAL RAILROAD COMPANY

To The

INTERSTATE COMMERCE COMMISSION

For The

Year Ended December 31, 1992



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

(Name) J. F. DORMAN, JR.

(Title) MANAGER, GENERAL ACCOUNTING

(Telephone number) (312) 755-7710

(Office address) 455 NORTH CITYFRONT PLAZA DRIVE, CHICAGO, IL. 60611

TABLE OF CONTENTS

	SCHEDULE NO.	PAGE		SCHEDULE NO.	PAGE
Schedules Omitted by Respondent	A	1	Supporting Schedule—Road	416	58
Identity of Respondent	B	2	Specialized Service Subschedule—Transportation	417	60
Voting Powers and Elections	C	3	Supporting Schedule—Capital Leases	418	61
Comparative Statement of Financial Position	200	5	Analysis of Taxes	450	63
Results of Operations	210	16	Items in Selected Income and Retained Earnings		
Retained Earnings—Unappropriated	220	19	Accounts for the Year	460	65
Capital Stock	230	20	Guarantees and Suretyships	501	66
Statement of Changes in Financial Position	240	21	Compensating Balances and Short-Term		
Working Capital Information	245	23	Borrowing Arrangements	502	67
Investments and Advances Affiliated Companies	310	26	Separation of Debtholdings between Road		
Investments in Common Stocks of Affiliated Companies	310A	30	Property and Equipment	510	69
Road Property and Equipment and Improvements			Transactions Between Respondent and		
to Leased Property and Equipment	330	32	Companies or Persons Affiliated with		
Depreciation Base and Rates—Road and Equipment			Respondent for Services Received or Provided	512	72
Owned and Used and Leased from Others	332	34	Mileage Operated at Close of Year	700	74
Accumulated Depreciation—Road and Equipment			Miles of Road at Close of Year—By States and		
Owned and Used	335	35	Territories (Single Track) (For Other Than		
Accrued Liability—Leased Property	339	36	Switching and Terminal Companies)	702	75
Depreciation Base and Rates—Improvements to			Inventory of Equipment	710	78
Road and Equipment Leased from Others	340	37	Unit Cost of Equipment Installed During the Year	710S	84
Accumulated Depreciation—Improvements to Road			Track and Traffic Conditions	720	85
and Equipment Leased from Others	342	38	Ties Laid in Replacement	721	86
Depreciation Base and Rates—Road and			Ties Laid in Additional Tracks and in New Lines		
Equipment Leased to Others	350	40	and Extensions	722	87
Accumulated Depreciation—Road and Equipment			Rails Laid in Replacement	723	88
Leased to Others	351	41	Rails Laid in Additional Tracks and in New Lines		
Investment in Railroad Property Used in			and Extensions	724	89
Transportation Service (By Company)	352A	42	Weight of Rail	725	90
Investment in Railway Property Used in			Summary of Track Replacements	726	91
Transportation Service (By Property Accounts)	352B	43	Consumption of Fuel by Motive—Power Units	750	91
Railway Operating Expenses	410	45	Railroad Operating Statistics	755	94
Way and Structures	412	52	Verification		98
Rents for Interchanged Freight Train Cars and			Memoranda		99
Other Freight—Carrying Equipment	414	53	Index		100
Supporting Schedule—Equipment	415	56			

SPECIAL NOTICE

Docket No. 38559 Railroad Classification Index, served January 20, 1983, modified the reporting requirements for Classes II, III, and all switching and terminal companies. These carriers will notify the Commission only if the calculation results in a different revenue level than its current classification.

The dark border on the schedules represents data that are captured for processing by the Commission.

It is estimated that an average of 800 burden hours per response are required to complete this collection of information. This estimate includes time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Comments concerning the accuracy of this burden estimate or suggestions for reducing this burden should be directed to the Section of Administrative Services, Interstate Commerce Commission and the Office of Information and Regulatory Affairs, Office of Management and Budget.

A. SCHEDULES OMITTED BY RESPONDENT

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

Page	Schedule No.	Title
		NONE

B. IDENTITY OF RESPONDENT

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

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification." If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision. If the report is for a consolidated group, pursuant to Special Permission from the Commission, Accounting, and Valuation Board, indicate such fact on line 1 below and list the consolidated group on page 4.
2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organizations; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date which such receivership or other possession began. If a partnership, give date of formation and also names in full of present partners.
3. State the occasion for the reorganization, whether by reason of foreclosure of mortgage or otherwise, according to the fact. Give date of organization of original corporation and refer to laws under which organized

1. Exact name of common carrier making this report ILLINOIS CENTRAL RAILROAD COMPANY
2. Date of incorporation DECEMBER 31, 1971
3. Under laws of what Government, State, or Territory organized? If more than one, name all. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees: DELAWARE
4. If the respondent was reorganized during the year, involved in a consolidation or merger, or conducted its business under a different name, give full particulars:

Stockholders Reports

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

Check appropriate box:

_____ Two copies are attached to this report.

_____ Two copies will be submitted (date) _____.

☒ No annual report to stockholders is prepared. TWO COPIES OF FORM 10-K ARE ATTACHED TO THIS REPORT.

C. VOTING POWERS AND ELECTIONS

- 1 State the par value of each share of stock Common. \$1.00 per share; first preferred. per share; second preferred. \$ per share; debenture stock. \$ per share
- 2 State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote
YES
3. Are voting rights proportional to holdings? YES If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? NO If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent, showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? NO If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing:
BOOKS NOT CLOSED
7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 100 votes, as of DECEMBER 31, 1992.
- 8 State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 1 stockholder.
9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within one year prior to the actual filing of this report) had the highest voting powers in the respondent, showing for each his address, the number of votes which we would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, which respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements, give as supplemental information the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No.	Name of Security Holder (a)	Address of Security Holder (b)	Number of Votes to Which Security Holder Was Entitled (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			Line No.
				Stock			
				Common (d)	Preferred		
Second (e)	First (f)						
1	ILLINOIS CENTRAL						1
2	CORPORATION	CHICAGO, IL	100	100			2
3							3
4							4
5	SEE NOTES BEGINNING ON PAGE 9.						5
6							6
7							7
8							8
9							9
10							10
11							11
12							12
13							13
14							14
15							15
16							16
17							17
18							18
19							19
20							20
21							21
22							22
23							23
24							24
25							25
26							26
27							27
28							28
29							29
30							30

C. VOTING POWERS AND ELECTIONS (continued)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent.
100 votes cast.
11. Give the date of such meeting. APRIL 28, 1992.
12. Give the place of such meeting. CHICAGO, IL.

NOTES AND REMARKS**CONSOLIDATION**

THIS REPORT IS FILED ON A CONSOLIDATED BASIS. THE FOLLOWING COMPANIES ARE HEREIN CONSOLIDATED:

ILLINOIS CENTRAL RAILROAD COMPANY
WATERLOO RAILWAY COMPANY
KENSINGTON & EASTERN RAILROAD COMPANY
CHICAGO INTERMODAL COMPANY
MISSISSIPPI VALLEY CORPORATION

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION – ASSETS						
(Dollars in Thousands)						
Line No.	Cross Check	Account	Title (a)	Balance at close of year (b)	Balance at beginning of year (c)	Line No.
CURRENT ASSETS						
1		701	Cash	1,787	4,011	1
2		702	Temporary Cash Investments	23,776	10,845	2
3		703	Special Deposits	168	168	3
4		704	Accounts Receivable – Loan and Notes	416	726	4
5		705	– Interline and Other Balances	2,183	2,873	5
6		706	– Customers	45,784	41,945	6
7		707	– Other	8,385	7,587	7
8		709,708	– Accrued Accounts Receivables	21,086	32,451	8
9		708.5	– Receivables from Affiliated Companies	3,827	523	9
10		709.5	– Less: Allowance for Uncollectible Accounts	(2,566)	(5,077)	10
11		710,711,714	Working Funds Prepayments Deferred Income Tax Debits	25,851	25,159	11
12		712	Materials and Supplies	18,777	15,586	12
13		713	Other Current Assets	9,279	25,140	13
14			TOTAL CURRENT ASSETS	158,753	161,937	14
OTHER ASSETS						
15		715, 716, 717	Special Funds	2,848	2,863	15
16		721, 721.5	Investments and Advances Affiliated Companies (Schedules 310 and 310A)	11,612	12,671	16
17		722, 723	Other Investments and Advances	580	1,460	17
18		724	Allowances for Net Unrealized Loss on Noncurrent Marketable Equity Securities – Cr.	0	0	18
19		737, 738	Property Used in Other than Carrier Operation (Less Depreciation) \$15	40,619	40,694	19
20		739, 741	Other Assets	4,481	4,745	20
21		743	Other Deferred Debits	11,735	13,430	21
22		744	Accumulated Deferred Income Tax Debits	0	0	22
23			TOTAL OTHER ASSETS	71,875	75,863	23
ROAD AND EQUIPMENT						
24		731, 732	Road (Schedule 330) L–30 cols. h & b	909,431	864,914	24
25		731, 732	Equipment (Schedule 330) L–39 Cols. h & b	62,410	58,244	25
26		731, 732	Unallocated Items	0	0	26
27		733, 735	Accumulated Depreciation and Amortization (Schedules 335, 342, 351)	(15,052)	(7,144)	27
28			Net Road and Equipment	956,789	916,014	28
29	*		TOTAL ASSETS	1,187,417	1,153,814	29

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION – LIABILITIES AND SHAREHOLDERS EQUITY

(Dollars in Thousands)

Line No.	Cross Check	Account	Title (a)	Balance at close of year (b)	Balance at beginning of year (c)	Line No.
CURRENT LIABILITIES						
30		751	Loans and Notes Payable	0	0	30
31		752	Accounts Payable; Interline and Other Balances	626	1,233	31
32		753	Audited Accounts and Wages	7,633	6,752	32
33		754	Other Accounts Payable	686	743	33
34		755, 756	Interest and Dividends Payable	19,366	13,908	34
35		757	Payables to Affiliated Companies	(10)	(2,040)	35
36		759	Accrued Accounts Payable	98,735	110,540	36
37		760, 761, 761.5, 762	Taxes Accrued	15,177	11,069	37
38		763	Other Current Liabilities	14,124	11,712	38
39		764	Equipment Obligations and Other Long-Term Debt due Within One Year	11,902	21,212	39
40			TOTAL CURRENT LIABILITIES	168,239	175,129	40
NON-CURRENT LIABILITIES						
41		765, 767	Funded Debt Unmatured	363,864	407,811	41
42		766	Equipment Obligations	495	8,157	42
43		766.5	Capitalized Lease Obligations	129	199	43
44		768	Debt in Default	0	0	44
45		769	Accounts Payable; Affiliated Companies	0	0	45
46		770.1, 770.2	Unamortized Debt Premium	(7,615)	(7,542)	46
47		781	Interest in Default	0	0	47
48		783	Deferred Revenues – Transfers from Government Authorities	0	0	48
49		786	Accumulated Deferred Income Tax Credits	170,159	172,260	49
50		771, 772, 774, 775, 782, 784	Other Long-Term Liabilities and Deferred Credits	160,632	154,075	50
51			TOTAL NON-CURRENT LIABILITIES	687,664	734,960	51
SHAREHOLDERS' EQUITY						
52		791, 792	Total Capital Stock:(Schedule 230) (L 53 & 54)			52
53			Common Stock	0	0	53
54			Preferred Stock	0	0	54
55			Discount on Capital Stock	0	0	55
56		794, 795	Additional Capital (Schedule 230)	125,813	122,226	56
57		797	Retained Earnings: Appropriated	892	847	57
58		798	Unappropriated (Schedule 220)	204,809	120,652	58
59		798.1	Net Unrealized Loss on Non-current Marketable Equity Securities	0	0	59
60		798.5	Less Treasury Stock	0	0	60
61			Net Stockholders Equity	331,514	243,725	61
62	*		TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	1,187,417	1,153,814	62

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION -- EXPLANATORY NOTES
Dollars in Thousands

The notes listed below are provided to disclose supplementary information on 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 statements explaining (1) service interruption insurance policies and indicating the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

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

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

3. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year SEE NOTES BEGINNING ON PAGE 9.

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. _____ \$ NONE.

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

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

If funding is by trust agreement, list trustee(s) CONTINENTAL ILLINOIS NATIONAL BANK & TRUST OF CHICAGO.

Date of trust agreement or latest amendment JANUARY 1, 1989.

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

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

(e) (i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify. Yes ☒ No ☐

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

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

4. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610). Yes ☐ No ☒

5. (a) The amount of employers contribution to employee stock ownership plans for the current year was \$ NONE.

(b) The amount of investment tax credit used to reduce current income tax expense resulting from contributions to qualified employee stock ownership plans for the current year was \$ NONE.

6. In reference to Docket No. 37465 specify the total amount of business entertainment expenditures charged to the non-operating expense account. \$ NONE.

NOTE: CONTRIBUTIONS TO PENSION PLAN ARE MADE IN CASH. EMPLOYEES HAVE FOUR (4) DIFFERENT INVESTMENT OPTIONS, ONE OF WHICH IS STOCK OF THE PARENT COMPANY, ILLINOIS CENTRAL CORPORATION. AS OF MARCH 5, 1993, LATEST INFORMATION 114,699 SHARES.

Continued on following page

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION -- EXPLANATORY NOTES

7. Give particulars with respect to contingent assets and liabilities at the close of the year, in accordance with Instructions 5-6 in the Uniform System of Accounts for Railroad Companies, that are not reflected in the amounts of the respondent.

Disclose the nature and amount of contingency that is material.

Examples of contingent liabilities are items which may become obligations as a result of pending or threatened litigation, assessments or possible assessments of additional taxes and agreements or obligations to repurchase securities or property. Additional pages may be added if more space is needed. (Explain and/or reference to the following pages.)

REFER TO ATTACHED COPIES OF FORM 10-K AND NOTES BEGINNING ON PAGE 9.

(a) Changes in Valuation Accounts

8. Marketable Equity Securities

		Cost	Market	Dr.(Cr) to Income	Dr.(Cr) to Stockholders' Equity
(Current Year)	Current Portfolio				N/A
as of / /	Noncurrent Portfolio			N/A	\$
(Previous Year)	Current Portfolio			N/A	N/A
as of / /	Noncurrent Portfolio			N/A	N/A

(b) At / / , gross unrealized gains and losses pertaining to marketable securities were as follows:

	<u>Gains</u>	<u>Losses</u>
Current	\$	\$
Noncurrent		

(c) A net unrealized gain (loss) of \$_____ on the sale of marketable equity securities was included in net income for _____ (year). The cost of securities sold was based on the _____ (method) cost of all the shares of each security held at time of sale.

Significant net realized and net unrealized gains and losses arising after date of the financial statements but prior to the filing, applicable to marketable equity securities owned at balance sheet date shall be disclosed below:

NOTE: / / (date) Balance sheet date of reported year unless specified as previous year.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION -- EXPLANATORY NOTES -- Concluded

NOTES TO FINANCIAL STATEMENTS

The Railroad and Basis of Presentation

Illinois Central Corporation (hereinafter, "IC" formerly named Railway Holdings, Inc.) a former wholly-owned subsidiary of The Prospect Group, Inc. ("Prospect") was incorporated under the laws of Delaware on January 27, 1989. IC was formed by Prospect for the purpose of acquiring, through its wholly-owned subsidiary, Rail Acquisition, Inc. ("Rail"), the outstanding common stock of Illinois Central Transportation Company ("ICTC"). On March 16, 1989, Rail concluded a tender offer (the "Offer") for the outstanding common stock of ICTC, the sole stockholder of the Railroad ("Acquisition"). Following a tender offer and several mergers ("Acquisition"), the Illinois Central Railroad Company (the "Railroad") is the surviving corporation and the successor to ICTC, and now a wholly-owned subsidiary of IC. Accordingly, IC has allocated the purchase cost to the Railroad's assets and liabilities as of March 17, 1989, based upon detailed studies of the Railroad's operations, assets and obligations.

Materials and Supplies

Materials and Supplies, valued using the average cost method, consist of track material, switches, car and locomotive parts and fuel. The Railroad entered into various hedge agreements designed to mitigate significant fuel price increases. As a result, approximately 70% of the short-term diesel fuel requirements through March 1993 and 46% through March 1994 are protected against significant price increases based on the average near-by contract for Heating Oil #2 traded on the New York Mercantile Exchange.

Assets Held for Disposition and Asset Sales

In connection with the Acquisition, the Railroad identified certain non-operating assets, primarily real estate as well as surplus rail and certain rolling stock deemed not essential for the Railroad's operations. Such assets had been classified as "Assets Held For Disposition" in the Consolidated Balance Sheets. In 1990, one asset was sold for more than its estimated value and a gain of approximately \$1.2 million was recorded. Additionally, track and track material reclaimed from the single track project are recorded in this category pending sale to outsiders.

The non-operating assets identified were certain Chicago real estate, an industrial park located near New Orleans, intermodal facilities, a line segment located in Indiana and Illinois, surplus and bad order locomotives and railcars, and real estate securing a loan from Whitman to the Railroad aggregating \$23.8 million. The latter was satisfied by conveyance of the real estate security in 1990.

In 1992, the Railroad sold surplus cars and locomotives for \$.5 million and reclassified the balance of unsold surplus cars and locomotives remaining in Assets Held For Disposition into Properties and Other Assets. Additionally, in accordance with the Railroad's decision to retain and upgrade its intermodal market, all

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION -- EXPLANATORY NOTES -- Concluded

NOTES TO FINANCIAL STATEMENTS

intermodal facilities, except the Chicago Intermodal facility, were reclassified to Properties.

The proceeds received from the sale of properties, including Assets Held For Disposition, consisted of the following (\$ in millions):

	Years Ended December 31,		
	<u>1992</u>	<u>1991</u>	<u>1990</u>
Real estate	\$ 1.3	\$ 1.8	\$36.9
Line segment	-	-	5.0
Rolling stock sale and leaseback	-	-	6.0
Single track material	4.1	16.3	9.9
Surplus cars and locomotives	<u>2.2</u>	<u>1.3</u>	<u>9.2</u>
	<u>\$ 7.6</u>	<u>\$19.4</u>	<u>\$67.0</u>

Leases

As of December 31, 1992, the Railroad leased 7,114 of its cars and 170 of its locomotives. The majority of these leases have original terms of 15 years and expire between 1993 and 2001. Under the terms of the majority of its leases, the Railroad has the right of first refusal to purchase, at the end of the lease terms, certain cars and locomotives at fair market value. Other leases include office and computer equipment, vehicles and office facilities.

Net properties under capital leases at December 31, 1992 and 1991, included in the Consolidated Balance Sheets are \$.2 million and \$.4 million, respectively.

At December 31, 1992, minimum rental payments under capital and operating leases that have initial or remaining noncancellable terms in excess of one year were as follows (\$ in millions):

	<u>Capital Leases</u>	<u>Operating Leases</u>
1993	\$.1	\$ 40.4
19941	33.8
19951	29.2
1996	--	19.2
1997	--	9.0
Thereafter	--	<u>19.4</u>
Total minimum lease payments.....	.3	<u>\$151.0</u>
Less: Imputed interest1	
Present value of minimum payments	<u>\$.2</u>	

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION -- EXPLANATORY NOTES -- Concluded

NOTES TO FINANCIAL STATEMENTS

The Railroad is leasing 44 locomotives from another subsidiary of IC until May 1999. Lease payments for each of the years 1993 through 1997 is \$2.1 million and \$3.0 million thereafter.

Total rent expense applicable to noncancellable operating leases amounted to \$48.4 million for 1992, \$49.4 million for 1991 and \$50.3 million for 1990. Most of the leases provide that the Railroad pay taxes, maintenance, insurance and certain other operating expenses.

Long-Term Debt and Interest Expense

Long-Term Debt at December 31, consisted of the following (\$ in millions):

	<u>1992</u>	<u>1991</u>
Equipment obligations, due annually to 1994, 8 1/8% to 11.5%.. \$.5	\$ 2.8
Debentures and other debt, due 1993 to 2056, 4.5% to 10.9%....	11.3	24.5
Senior Subordinated Debentures, due 2001, 14 1/8%	145.0	145.0
Senior Secured Notes, 10.02% and 10.4%, due 1998 to 2001	160.0	160.0
Permanent Facility, due 1993 to 1996, at average interest rates in 1992 and 1991 of 5.25% and 8.74%, respectively	47.6	78.2
Capitalized leases (note 6)1	.2
Unamortized premium (discount), net	<u>(7.6)</u>	<u>(7.5)</u>
Total Long-Term Debt	<u>\$356.9</u>	<u>\$403.2</u>

At December 31, 1992, the aggregate annual maturities and sinking fund requirements for long-term debt for 1993 through 1998 and thereafter are \$11.9 million, \$14.5 million, \$16.3 million, \$18.4 million, \$.3 million, \$84.2 million and \$223.2 million, respectively. The current portion of long-term debt of \$11.9 million includes \$9.4 million of the Permanent Facility. The weighted average interest rate for 1992 and 1991 on total debt excluding the effect of discounts, premiums and related amortization was 10.8% and 12.1%, respectively.

Substantially all Railroad properties and investments in subsidiaries are pledged under the Mortgage, as defined below, and in equipment obligation agreements.

During 1991, IC and the Railroad completed a refinancing of the Railroad's debt. The Railroad modified the terms of the Permanent Facility; issued, via private placement, \$160 million in Senior Secured Notes ("Senior Notes"); and redeemed its outstanding Series K.

Of the Senior Notes, \$110 million bears interest at a rate of 10.02% and \$50 million at 10.4%. Principal payments of \$55 million are due in each of 1998 and 1999, and \$25 million in each of 2000 and 2001. The Senior Notes have collateral rights ranking pari

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION -- EXPLANATORY NOTES -- Concluded

NOTES TO FINANCIAL STATEMENTS

passu with the Permanent Facility and are governed by a Note Purchase Agreement ("Note Agreement").

The Senior Subordinated Debentures ("Debentures") mature on October 1, 2001, with interest payable each April 1 and October 1. The Debentures may be redeemed in whole or in part at the option of the Railroad at any time on or after October 1, 1994. In the event of a change of control of IC or the Railroad prior to October 1, 1994, the Debentures may also be redeemed at the redemption price as set forth in the Indenture. Upon a change of control each holder will have the right to require the repurchase of its Debenture at 101% of the principal amount thereof plus accrued interest. The Railroad is required to make equal sinking fund payments on October 1, 1998, October 1, 1999 and October 1, 2000, which are calculated to retire, prior to maturity, an aggregate of 60% of the original principal amount of the Debentures. The Railroad may deliver Debentures acquired or redeemed by it (other than through operation of the sinking fund) for credit in lieu of cash in making sinking fund payments.

Under the Permanent Facility and the Senior Notes, IC has unconditionally guaranteed the Railroad's payment and performance and IC's obligations are secured by a pledge of all the issued and outstanding capital stock of the Railroad. The Permanent Facility and the Senior Notes are secured by a first perfected security interest in Series M Mortgage Bonds issued under the Consolidated Mortgage dated November 1, 1949, as supplemented, between the Railroad and Morgan Guaranty Trust Company of New York, as trustee (the "Mortgage") in an amount equal to \$316 million. The Series M Mortgage Bonds were issued pursuant to the terms of the Mortgage without receiving additional proceeds from such issue. The bonds were issued to the Banks under the Permanent Facility and the holders of the Senior Notes and bear interest only following a default under the Credit Agreement for the Permanent Facility (the "Credit Agreement") or the Note Agreement. Additionally, the Permanent Facility and the Senior Notes are secured by a first perfected security interest in all accounts receivable of the Railroad, certain locomotives, rolling stock and related equipment acquired by the Railroad after the Acquisition, and all inventory, raw materials, supplies, tools and machinery of the Railroad not subject to liens under the Mortgage.

The Credit Agreement and the Note Agreement contain certain affirmative and negative covenants customary for facilities of this nature including restrictions on additional indebtedness, investments, guarantees, liens, distributions, sales and leasebacks, and sales of assets and capital stock. These agreements also require the Railroad to satisfy certain financial tests, including a leverage ratio, an earnings before interest and taxes to interest charges ratio, debt service coverage, and minimum consolidated tangible net worth and working capital requirements. The Railroad may be required to apply 100% of net after-tax proceeds of sales aggregating \$2.5 million or greater of certain assets to prepay, ratably, scheduled

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION -- EXPLANATORY NOTES -- Concluded

NOTES TO FINANCIAL STATEMENTS

amortizations of such outstanding loans. The holders of the Senior Notes can elect to receive a pro-rata share of any such payments made by the Railroad.

At December 31, 1992, borrowings under the Permanent Facility bore interest at a rate per annum equal to, at the Railroad's option (i) a reserve-adjusted Eurodollar rate (LIBOR) plus 1% per annum, (ii) a reserve-adjusted certificate of deposit rate plus 1.125% per annum or (iii) First National Bank of Boston's base rate plus 0% per annum. The Railroad entered into interest rate cap agreements with respect to \$50 million of its indebtedness. During 1992 and 1991, the Railroad did not utilize these agreements as LIBOR did not exceed the cap. The current interest rate cap agreement expires on April 15, 1993, and protects the Railroad for rates in excess of 8.5% based on LIBOR. The Railroad will be required to pay fees under the Permanent Facility consisting of an initiation fee of .25% and 1% per annum on the amount from time to time available for drawing under letters of credit issued pursuant to the Revolving Facility and a commitment fee of .375% per annum on the unused portion of the Revolving Facility.

As part of the Permanent Facility, the Railroad has a \$50 million Revolving Facility available until September 26, 1994, to meet short-term and working capital requirements. As of December 31, 1992, the Railroad had not drawn on this facility. The maximum available amount is reduced by any letters of credit issued on behalf of the Railroad up to a maximum reduction of \$30 million. As of December 31, 1992, the \$50 million was limited to \$28.1 million because \$21.9 million in letters of credit had been issued. If at any time the amounts outstanding under the Revolving Facility exceed the borrowing limitations described above, the Railroad will repay such amounts as may be necessary to eliminate such excess. See Note 10.

Interest Expense, Net consisted of the following (\$ in millions):

	Years Ended December 31,		
	1992	1991	1990
Interest expense	\$45.1	\$59.7	\$75.9
Less: Interest capitalized..	.6	.4	.5
Interest income.....	1.6	3.2	4.0
Interest Expense, Net.....	<u>\$42.9</u>	<u>\$56.1</u>	<u>\$71.4</u>

Interest expense for the years ended December 31, 1992, 1991 and 1990, includes \$24.7 million, \$32.7 million and \$44.3 million, respectively, on the obligations assumed by the Railroad from the Acquisition.

Contingencies, Commitments and Concentration of Risks

IC has unconditionally guaranteed the Railroad's repayment of the Permanent Facility.

The Railroad is self-insured for the first \$5 million of each loss. The Railroad carries \$295 million of liability insurance per occurrence, subject to an annual cap

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION -- EXPLANATORY NOTES -- Concluded

NOTES TO FINANCIAL STATEMENTS

of \$370 million in the aggregate for all losses. This coverage is considered by the Railroad's management to be adequate in light of the Railroad's safety record and claims experience.

As of December 31, 1992, the Railroad had \$23.5 million of letters of credit outstanding as collateral primarily for surety bonds executed on behalf of the Railroad. Such letters of credit expire in 1993 and are automatically renewable for one year. As of December 31, 1992, \$21.9 million of the letters of credit reduced the maximum amount that could be borrowed under the Revolving Facility (See Note 7).

The Railroad has guaranteed repayment of certain indebtedness of a jointly owned company aggregating \$7.8 million. The Railroad's primary share is \$1.0 million; the remainder is a primary obligation of other owner companies.

In January 1993, the Railroad entered into an agreement with another subsidiary of IC to lease 17 SD-40-2 locomotives for seven and one-half years.

There are various regulatory proceedings, claims and litigation pending against the Railroad. While the ultimate amount of liability that may result cannot be determined, in the opinion of the Railroad's management, based on present information, adequate provisions for liabilities have been recorded. See Item 7. "Management's Discussion and Analysis - Other" for a discussion of litigation and environmental matters.

Because a large percentage of the Railroad's freight traffic consists of chemicals, coal, grain and paper, a reduction in industrial activity could reduce demand for such commodities and have an adverse impact on the Railroad's future profitability.

Retirement Plans

All employees of the Railroad are covered under the Railroad Retirement Act. In addition, management employees of the Railroad are covered under a defined contribution plan. Contributions under the plan vest immediately. Expenses relating to the defined contribution plan were \$.4 million for each of the years ended December 31, 1992, 1991 and 1990.

Mr. Moyers is covered by a non-qualified, unfunded supplemental retirement benefit agreement which provides for a defined benefit payable annually, commencing upon death, permanent disability or retirement (with benefits arising from retirement commencing upon his attaining age 65), in the amount of \$250,000 for 15 years. The present value of this agreement at December 31, 1992, was included in the fourth quarter special charge. See Note 14.

In addition to defined benefits, a majority of retired employees are provided certain health benefits. Eligibility for these benefits varies with the employee's

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION -- EXPLANATORY NOTES -- Concluded

NOTES TO FINANCIAL STATEMENTS

classification prior to retirement. Benefits are provided either through insurance contracts or welfare trust funds. The insured plans generally are funded by monthly premiums which are established based on the prior year's experience. Benefits paid from welfare trusts are funded by actuarially determined monthly deposits. The Railroad's portion of deposits for all benefits into welfare trust funds was \$2.8 million, \$2.1 million and \$2.1 million, for the years ended December 31, 1992, 1991 and 1990, respectively.

The FASB, in December 1990, issued Statement of Financial Accounting Standards No. 106, "Employers' Accounting for Postretirement Benefits Other Than Pensions" ("SFAS No. 106"). This new standard requires that the accrual method of accounting be used to recognize the cost of all postretirement benefits.

The Railroad is assessing the impact of SFAS No. 106. The Railroad intends to adopt this new standard in the first quarter of 1993 using the cumulative catch-up adjustment option for the transition amount. Preliminary actuarial estimates indicate that the liability required upon adoption will not be substantially different from the \$39 million previously recorded under purchase accounting to reflect the estimated liability for such benefits as of the Acquisition Date and that the annual expense will increase approximately \$.5 million from the pay-as-you-go method used prior to adoption.

The Railroad is currently assessing the impact of Statement of Financial Accounting Standards No. 112, "Employers' Accounting for Postemployment Benefits" ("SFAS No. 112"), which must be adopted for fiscal years beginning after December 15, 1993. Management has not yet determined the effect that the change in accounting will have on the Railroad's reported financial position and results of operations. This new statement requires that the accrual method of accounting be used to recognize costs of benefits provided to former or inactive employees after employment but before retirement.

Special Charge

In the fourth quarter of 1992, the Railroad recorded a pretax special charge of \$8.9 million as part of operating expense. The special charge reduced Net Income by \$5.9 million.

The special charge consisted of \$7 million for various costs associated with the retirement of Mr. Moyers, the Railroad's Chairman, President and Chief Executive Officer, and the related organizational changes. The costs associated with Mr. Moyers' retirement included the present value of his pension, accelerated vesting of a portion of his restricted stock award and certain costs of a non-competition agreement. The remaining \$1.9 million was for the disposition costs of railcars and a building and its adjacent land. Both dispositions are expected to close in 1993. There was no cash flow associated with the special charge in 1992.

210. RESULTS OF OPERATIONS

(Dollars in Thousands)

1 Disclose the requested information for the respondent pertaining to the results of operations for the year

2 Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained on page 18.

3 List dividends from investments accounted for under the cost method on the appropriate line No. 19 for Account No. 513. "Dividend Income" List dividends accounted for by the equity method on the appropriate dividend line No. 25 under the "Income from Affiliated Companies" subsection of this schedule.

4 All contra entries hereunder should be indicated in parenthesis.

5 Cross-checks

Schedule 210

Line 15, column (b)
Line 47 plus 48 plus 49, column (b)
Line 50, column (b)

Schedule 210

= Line 62, column (b)
= Line 63, column (b)
= Line 64, column (b)

Schedule 410

Line 14, column (b)
Line 14, column (d)
Line 14, column (e)
Line 49, column (b)

= Line 620, column (h)
= Line 620, column (f)
= Line 620, column (g)

Line No	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Freight-related revenue and expenses (d)	passenger-related revenue and expenses (e)	Line No
		ORDINARY ITEMS					
		OPERATING INCOME					
		Railway Operating Income					
1		(101) Freight	504,503	509,419	504,503		1
2		(102) Passenger	0	0	0		2
3		(103) Passenger-Related	0	0	0		3
4		(104) Switching	32,021	27,859	32,021		4
5		(105) Water Transfers	0	0	0		5
6		(106) Demurrage	6,885	8,663	6,885		6
7		(110) Incidental	4,027	3,787	4,027		7
8		(121) Joint Facility-Credit	0	0	0		8
9		(122) Joint Facility-Debit	0	0	0		9
10		(501) Railway operating revenues (Exclusive of transfers from Government Authorities-lines 1-9)	547,436	549,728	547,436		10
11		(502) Railway operating revenues-Transfers from Government Authorities for current operations	0	0	0		11
12		(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities	0	0	0		12
13		TOTAL RAILWAY OPERATING REVENUES (Lines 10-12)	547,436	549,728	547,436		13
14	*	(531) Railway operating expenses	397,093	404,631	397,093		14
15	*	Net revenue from railway operations	150,343	145,097	150,343		15
		OTHER INCOME					
16		(506) Revenue from property used in other than carrier operations	2	3			16
17		(510) Miscellaneous rent income	3,754	2,964			17
18		(512) Separately operated properties-Profit	0	0			18
19		(513) Dividend Income (cost method)	1	2			19
20		(514) Interest Income	1,561	3,068			20
21		(516) Income from sinking and other funds	35	88			21
22		(517) Release of premiums on funded debt	0	17			22
23		(518) Reimbursements received under contracts and agreements	0	0			23
24		(519) Miscellaneous income	1,796	6,004			24
		Income from affiliated companies, 519					
25		a. Dividends (equity method)	0	0			25
26		b. Equity in undistributed earnings (losses)	272	350			26
27		TOTAL OTHER INCOME (Lines 16-26)	7,421	12,498			27
28		TOTAL INCOME (Lines 15, 27)	157,764	157,593			28
		MISCELLANEOUS DEDUCTIONS FROM INCOME					
29		(534) Expenses of property used in other than carrier operations	0	0			29
30		(544) Miscellaneous taxes	49	48			30
31		(545) Separately operated properties-Loss	0	0			31
32		(549) Maintenance of investment organization	0	0			32
33		(550) Income Transferred under contracts and agreements	0	0			33
34		(551) Miscellaneous income charges	2,218	2,267			34
35		(553) Uncollectible accounts	0	0			35
36		TOTAL MISCELLANEOUS DEDUCTIONS (Lines 29-35)	2,268	2,315			36
37		Income available for fixed charges (Lines 28,36)	155,496	155,278			37

210 RESULTS OF OPERATIONS					
(Dollars in Thousands)					
Line No	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Line No.
		FIXED CHARGES			
		(546) Interest on funded debt:			
38		(a) Fixed interest not in default	42,844	58,251	38
39		(b) Interest in default	0	0	39
40		(547) Interest on unfunded debt	12	0	40
41		(548) Amortization of discount on funded debt	1,624	997	41
42		TOTAL FIXED CHARGES (Lines 38-41)	44,480	59,248	42
43		Income after fixed charges (Lines 37, 42)	111,016	96,030	43
		OTHER DEDUCTIONS			
		(546) Interest on funded debt			
44		(c) Contingent interest	0	0	44
		UNUSUAL OR INFREQUENT ITEMS			
45		(555) Unusual or infrequent items (debit) credit	0	0	45
46		Income (Loss) from continuing operations (before income taxes)	111,016	96,030	46
		PROVISIONS FOR INCOME TAXES			
		(556) Income taxes on ordinary income:			
47	*	(a) Federal income taxes	8,607	9,442	47
48	*	(b) State income taxes	1,613	926	48
49	*	(c) Other income taxes	6	38	49
50	*	(557) Provision for deferred taxes	27,517	20,332	50
51		TOTAL PROVISIONS FOR INCOME TAXES (Lines 47-50)	37,743	30,738	51
52	*	Income from continuing operations (Lines 46-51)	73,273	65,292	52
		DISCONTINUED OPERATIONS			
53		(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$)	0	0	53
54		(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$)	0	0	54
55		Income before extraordinary items (Lines 52 + 53 + 54)	73,273	65,292	55
		EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
56		(570) Extraordinary items (Net)	0	0	56
57		(590) Income taxes on extraordinary items	0	0	57
58		(591) Provision for deferred taxes - Extraordinary items	0	0	58
59		TOTAL EXTRAORDINARY ITEMS (Lines 56-58)	0	0	59
60		(592) Cumulative effect of changes in accounting principles (less applicable tax of \$)	23,731	0	60
61	*	Net income (Loss) (Lines 55 + 59 + 60)	97,004	65,292	61
		Reconciliation of net railway operating income (NROI)			
62	*	Net revenues from railway operations	150,343	145,097	62
63	*	(556) Income taxes on ordinary income (-)	(10,226)	(10,406)	63
64	*	(557) Provision for deferred income taxes (-)	(27,517)	(20,332)	64
65		Income from lease of road and equipment (-)	(28)	(28)	65
66		Rent for leased roads and equipment (+)	0	0	66
67		Net railway operating income (loss)	112,572	114,331	67

220. RETAINED EARNINGS
(Dollars in Thousands)

1. Show below the items of Retained Earnings 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 shown in parentheses.

3. Show under "Remarks" the amount of assigned Federal income tax consequences for 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 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 61 column (b), Schedule 210.

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

Line No.	Cross Check	Item (a)	Retained earnings — — — Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)	Line No.
1		Balances at beginning of year	116,994	3,658	1
2		(601.5) Prior period adjustments to beginning retained earnings			2
3	*	(602) Credit balance transferred from income	96,732	272	3
4		(603) Appropriations released			4
5		(606) Other credits to retained earnings	509		5
6		TOTAL	97,241	272	6
7	*	DEBITS			7
8		(612) Debit balance transferred from income			8
9		(616) Other debits to retained earnings			9
10		(620) Appropriations for sinking and other funds	45		10
11		(621) Appropriations for other purposes			11
12		(623) Dividends: Common stock	12,802	509	12
13		Preferred stock (1)			13
14		TOTAL	12,847	509	14
15	*	Net increase (decrease) during year (Line 6 minus line 13)	84,394	(237)	15
16	*	Balances at close of year (Lines 1, 2, and 14)	201,388	3,421	16
17		Balances from line 15(c)	3,421	N/A	17
18		Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year	204,809	N/A	18
19		(798) Total appropriated retained earnings:			19
20		Credits during year \$ 45			20
21		Debits during year \$			21
22		Balance at Close of year \$892			22
23		Amount of assigned Federal income tax consequences:			23
		Account 606 \$			
		Account 616 \$			

(1) If any dividends have not been declared on cumulative preferred stock, give cumulative undeclared dividends at beginning of year and end of year.

230. CAPITAL STOCK

PART I. CAPITAL STOCK (Dollars in Thousands)

1. Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.
2. Present in column (b) the par or stated value of each issue. If none, so state.
3. Disclose in columns (c), (d), (e), and (f) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.
4. For the purposes of this report, capital stock and other securities are considered to be nominally issued when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be actually issued when sold to a bona fide purchaser who holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be actually outstanding. If reacquired by or for the respondent, and not canceled or retired, they are considered to be nominally outstanding.

Line No.	Class of Stock (a)	Par Value (b)	Number of Shares			Book Value at End of Year		Line No.
			Authorized (c)	Issued (d)	In Treasury (e)	Outstanding (f)	Outstanding (g)	
1	Common	1.00	100	100		100		1
2								2
3								3
4	Preferred							4
5								5
6	Preferred							6
7								7
8								8
9								9
10	TOTAL	1.00	100	100		100	0	10

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR (Dollars in Thousands)

1. The purpose of this part is to disclose capital stock changes during the year.
2. Column (a) presents the items to be disclosed.
3. Columns (b), (d), and (f) require disclosures of the number of preferred, common and treasury stock, respectively, applicable to the items presented in column (a).
4. Columns (c), (e), and (g) require the applicable disclosure of the book values of preferred, common, and treasury stock.
5. Disclose in column (h) the additional paid-in capital realized from changes in capital stock during year.
6. Unusual circumstances arising from changes in capital stock changes shall be fully explained in footnotes to this schedule.

Line No.	Items (a)	Preferred Stock		Common Stock		Treasury Stock		Additional Capital \$ (h)	Line No.
		Number of Shares (b)	Amount \$ (c)	Number of Shares (d)	Amount \$ (e)	Number of Shares (f)	Amount \$ (g)		
11	Balance at beginning of year	0	0	100	0			122,226	11
12	Capital Stock Sold 1/								12
13	Capital Stock Required								13
14	Capital Stock Canceled								14
15	Capital Contribution from Parent							3,587	15
16									16
17	Balance at close of year	0	0	100	0			125,813	17

240 STATEMENT OF CASH FLOWS
(Dollars in Thousands)

Give the information as requested concerning the cash flows during the year. Either direct or indirect method can be used. The direct method shows as its principal components operating cash receipts and payments, such as cash received from customers and cash paid to suppliers and employees, the sum of which is net cash cash flow from operating activities. The indirect method starts with net income and adjusts it for revenue and expense items that were not the result of operating cash transactions in the current period to reconcile it to net cash flow from operating activities. If direct method is used complete lines 1-41, indirect method complete lines 10-41. Cash for the purpose of this schedule shall include cash and cash equivalents which are short term, highly liquid investments readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Information about all investing and financing activities which do not directly affect cash shall be separately disclosed in footnotes to this schedule. They shall clearly relate the cash (if any) and noncash aspects of transactions. Examples of noncash investing and transactions include converting debt to equity, acquiring assets of assuming directly related liabilities, such as purchasing a building by incurring a mortgage to the seller; obtaining an asset by entering into a capital lease; and exchanging noncash assets or liabilities for other noncash assets or liabilities. Some transactions are part cash and part noncash; only the cash portion shall be reported directly in the statement of cash flows. Refer to FAS Statement No. 95, Statement of Cash Flows, for further details.

CASH FLOWS FROM OPERATING ACTIVITIES

Line No.	Cross Check	Description (a)	Current Year (b)	Prior Year (c)	Line No.
1		Cash received from operating revenues			1
2		Dividends received from affiliates			2
3		Interest received			3
4		Other income			4
5		Cash paid for operating expenses			5
6		Interest paid (net amounts capitalized)			6
7		Income taxes paid			7
8		Other deductions			8
9		NET CASH PROVIDED BY OPERATING ACTIVITIES			9
RECONCILIATION OF NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES					
10		Income from continuing operations	87,004	65,292	10
ADJUSTMENTS TO RECONCILE INCOME FROM CONTINUING OPERATIONS TO NET CASH PROVIDED BY OPERATING ACTIVITIES					
11		Loss (gain) on sale or disposal of tangible property and investments	(375)	(745)	11
12		Depreciation and amortization expenses	21,437	19,887	12
13		Increase (decrease) in provision for Deferred Income Taxes	20,715	20,332	13
14		Net decrease (increase) in undistributed earnings (losses) of affiliates	237	(96)	14
15		Decrease (increase) in accounts receivable	1,913	(2,593)	15
16		Decrease (increase) in material and supplies and other current assets	(2,799)	(422)	16
17		Increase (decrease) in current liabilities other than debt	2,879	(31,569)	17
18		Increase (decrease) in other -- net	6,881	(8,326)	18
19		Net cash provided from continuing operations (Lines 10-18)	147,892	61,760	19
20		Add (Subtract) cash generated (paid) by reason of discontinued operations, extraordinary items and cumulative effect of change in accounting principle	(23,731)		20
21		NET CASH PROVIDED FROM OPERATING ACTIVITIES	124,161	61,760	21
CASH FLOWS FROM INVESTING ACTIVITIES					
22		Proceeds from sale of property	7,649	19,432	22
23		Capital expenditures	(49,775)	(38,115)	23
24		Net change in temporary cash investments not qualifying as cash equivalents			24
25		Proceeds from sale/repayment of investment and advances	1,717	3,352	25
26		Purchase price of long-term investment and advances			26
27		Net decrease (increase) in sinking and other special funds			27
28		Other -- net	(5,196)	(10,536)	28
29		NET CASH USED IN INVESTING ACTIVITIES	(45,605)	(25,667)	29
CASH FLOWS FROM FINANCING ACTIVITIES					
30		Proceeds from issuance of long-term debt		186,982	30
31		Principal payments of long-term debt	(60,989)	(250,673)	31
32		Proceeds from issuance of capital stock			32
33		Purchase price of acquiring treasury stock			33
34		Cash dividends paid	(6,401)		34
35		Other -- net	(459)	49,350	35
36		NET CASH FROM FINANCING ACTIVITIES (Lines 30-35)	(67,849)	(34,541)	36
37		NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS (Lines 21, 29 & 36)	10,707	1,352	37
38		Cash and cash equivalents at beginning of the year	14,856	13,504	38
39		CASH AND CASH EQUIVALENTS AT END OF THE YEAR (Lines 37 & 38)	25,563	14,856	39

Continued on next page

240 STATEMENT OF CASH FLOWS (Concluded)
(Dollars in Thousands)

Line No.	Cross Check	Description (a)	Current Year (b)	Prior Year (c)	Line No.
		Footnotes to Schedule 240			
		Cash paid during the year for:			
40		Interest (net of amount capitalized) *	44,300	55,700	40
41		Income taxes (net) *	15,900	15,700	41

245. WORKING CAPITAL

(Dollars in Thousands)

1. This schedule should include only data pertaining to railway transportation services.

2. Carry out calculation of lines 9, 10, 20 and 21 to the nearest whole number.

Line No.	Item (a)	Source	Amount (b)	Line No.
CURRENT OPERATING ASSETS				
1	Interline and Other Balances (705)	Schedule 200, line 5, column b	2,183	1
2	Customers (706)	Schedule 200, line 6, column b	45,784	2
3	Other (707)	Note A	8,385	3
4	TOTAL CURRENT OPERATING ASSETS	Line 1 + 2 + 3	56,352	4
OPERATING REVENUE				
5	Railway Operating Revenue	Schedule 210, line 13, column b	547,436	5
6	Rent Income	Note B	30,874	6
7	TOTAL OPERATING REVENUES	Lines 5 + 6	578,310	7
8	Average Daily Operating Revenues	Line 7 divided by 360 days	1,606	8
Days of Operating Revenue in				
9	Current Operating Assets	Line 4 divided by line 8	35	9
10	Revenue Delay Days Plus Buffer	Lines 9 + 15 days	50	10
CURRENT OPERATING LIABILITIES				
11	Interline and Other Balances (752)	Schedule 200, line 31, column b	626	11
12	Audited Accounts and Wages Payable (753)	Note A	7,633	12
13	Accounts Payable - Other (754)	Note A	686	13
14	Other Taxes Accrued (761.5)	Note A	12,917	14
15	TOTAL CURRENT OPERATING LIABILITIES	Sum of lines 11 to 14	21,862	15
OPERATING EXPENSES				
16	Railway Operating Expenses	Schedule 210, line 14, column b	397,093	16
17	Depreciation	Schedule 410, lines 136, 137, 138, 213, 232, 317, column h	21,356	17
18	Cash Related Operating Expenses	Line 16 + line 6 - line 17	406,611	18
19	Average Daily Expenditures	Line 18 divided by 360 days	1,129	19
20	Days of Operating Expenses in Current Operating Liabilities	Line 15 divided by line 19	19	20
21	Days of Working Capital Required	Line 10 - Line 20 (Note C)	31	21
22	Cash Working Capital Required	Line 21 x line 19	34,999	22
23	Cash and Temporary Cash Balance	Schedule 200, line 1 + line 2, column b	25,563	23
24	Cash Working Capital Allowed	Lesser line 22 and line 23	25,563	24
MATERIALS AND SUPPLIES				
25	Total Material and Supplies (712)	Note A	18,777	25
26	Scrap and Obsolete Material included in Acct. 712	Note A	14	26
27	Materials and Supplies held for Common Carrier Purposes	Line 25 - line 26	18,763	27
28	TOTAL WORKING CAPITAL	Line 24 + line 27	44,326	28

Notes: (A) Use common carrier portion only. Common carrier refers to railway transportation service.

(B) Rent Income is the sum of Schedule 410, column h, lines 121, 122, 123, 127, 128, 129, 133, 134, 135, 208, 210, 212, 227, 229, 231, 312, 314, and 316. Rent income is added to railway operating revenues to produce total revenues. Rent income is also added to total operating expenses to exclude the rent revenue items from operating expense.

(C) If result is negative, use zero.

NOTES AND REMARKSSCHEDULE 310

OTHER PARTIES TO JOINT CONTROL (PAGE 26):

LINE 1 CONRAIL; CNW; NW

LINE 2 BN; SEABOARD SYSTEM

LINE 3 STOCK OWNED BY OTHER THAN RAILROADS

LINE 4 BN; CHESSIE; LN; MKT; MP; NW; SLSW; SOU

LINE 5 ATSF; BN; CONRAIL; CSX; GTW; MP; NW; SOO

LINE 6 ATSF; BN; SHESSIE; CONRAIL; CNW; BN; DRGW; FEC; KCS; MKT; NS; RFP; SBD; SP; UP

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 310, 310A

1. Schedule 310 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of affiliated companies held by respondent at close of year. Also, disclose the investments made, disposed of, and written down during the year and the applicable dividends and interest credited to income as a result of those investments. They should exclude securities issued or assumed by respondent. For definitions of affiliated companies, see the rules governing Account No. 721 "Investments and advances; affiliated companies," in the Uniform System of Accounts for Railroad Companies.

2. 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

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

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

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

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

6. Noncarrier companies should, for the purpose 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. Combine, in one amount, investments in which the original cost or present equity in total assets is less than \$10,000.

9. Include investments in unincorporated entities such as lessee organizations. Exclude amounts normally settled on a current basis.

10. Do not include the value of securities issued or assumed by respondent.

11. For affiliates which do not report to the Interstate Commerce Commission and are jointly owned, disclose in footnotes the name and extent of control of the other controlling entities.

310 INVESTMENTS AND ADVANCES AFFILIATED COMPANIES

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of companies affiliated with respondent, included in accounts Nos 715, "Sinking Funds", 716, "Capital Funds", 721, "Investments and Advances Affiliated Companies", and 717, "Other Funds"
2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 18, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c)
3. Indicate by means of an arbitrary mark in column (d) the obligation in support of which any security is pledged, mortgaged, or otherwise encumbered, giving names and other important particulars of such obligations in footnotes
4. Give totals for each class and for each subclass and a grand total for each account
5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19__ to 19__." Abbreviations in common use in standard financial publications may be used to conserve space

Line No.	Account No (a)	Class No. (b)	Kind of Industry (c)	Name of issuing company and also lien reference, if any (include rate for preferred stocks and bonds) (d)	Extent of Control (e)	Line No.
1	721	A1	VII	PEORIA AND PEKIN UNION RAILWAY CO. COMMON STOCK	46+	1
2				PADUCAH AND ILLINOIS RAILROAD CO COMMON STOCK	33+	2
3				MISSISSIPPI EXPORT RAILROAD CO. COMMON STOCK	25+	3
4				TERMINAL RAILROAD ASSOCIATION OF ST. LOUIS COMMON STOCK	12+	4
5				BELT RAILWAY CO. COMMON STOCK	8+	5
6				TRAILER TRAIN CO. COMMON STOCK	1+	6
7				IOWA INTERSTATE RAILROAD		7
8						8
9				TOTAL A1		9
10						10
11	721	D1	VIII	TRAILER TRAIN CO. NOTE 4-17-67		11
12				TRAILER TRAIN CO NOTE 1-09-69		12
13						13
14				TOTAL D1		14
15						15
16						16
17	721	E1	VII	PADUCAH AND ILLINOIS RAILROAD CO. ADVANCES		17
18				TERMINAL RAILROAD ASSOCIATION OF ST. LOUIS ADVANCES		18
19				KANSAS CITY TERMINAL RAILWAY ADVANCES		19
20						20
21				TOTAL E1		21
22						22
23				TOTAL 721		23
24						24
25						25
26						26
27						27
28						28
29						29

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES - Continued
(Dollars in Thousands)

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

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

8. Investments in companies in which neither the original cost or present equity in total assets are less than \$10,000 may be combined in one figure.

9. Also included should be investments in unincorporated entities such as lessee organizations (exclusive of amounts nominally settled on a current basis).

10. This schedule should not include securities issued or assumed by respondent.

11. For affiliates which do not report to the Interstate Commerce Commission and are jointly owned, give names and extent of control of other entities by footnotes.

Line No.	Investments and Advances				Disposed of: profit (loss)	Adjustments Acct. 721.5	Dividends or interest credited to income	Line No.
	Opening Balance (f)	Additions (g)	Deductions (if other than sale, explain) (h)	Closing Balance (i)				
1	474			474				1
2	383			383				2
3	0			0				3
4	0			0				4
5	2,585		505	2,080				5
6	43			43				6
7	200			200				7
8								8
9	3,685		505	3,180				9
10								10
11	336			336			22	11
12	336			336			25	12
13								13
14	672			672			47	14
15								15
16								16
17	1,284		29	1,255			67	17
18	3,243		242	3,001			228	18
19	3,201		39	3,162				19
20								20
21	7,728		310	7,418			295	21
22								22
23	12,085		815	11,270			342	23
24								24
25								25
26	NOTES: LINE 5 COLUMN H RETURN OF INVESTMENT LINE 17 COLUMN H RETURN OF INVESTMENT LINE 18 COLUMN H RETURN OF PRINCIPAL LINE 19 COLUMN H RETURN OF PRINCIPAL							26
27								27
28								28
29								29

310 INVESTMENTS AND ADVANCES AFFILIATED COMPANIES - Continued
(Dollars in Thousands)

Line No	Account No. (a)	Class No (b)	Kind of Industry (c)	Name of issuing company and also lien reference, if any (include rate for preferred stocks and bonds) (d)	Extent of Control (e)	Line No.
30						30
31						31
32						32
33						33
34						34
35						35
36						36
37						37
38						38
39						39
40						40
41						41
42						42
43						43
44						44
45						45
46						46
47						47
48						48
49						49
50						50
51						51
52						52
53						53
54						54
55						55
56						56
57						57
58						58
59						59
60						60
61						61
62						62
63						63
64						64
65						65
66						66
67						67
68						68
69						69
70						70
71						71
72						72
73						73
74						74
75						75

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES - Continued
(Dollars in Thousands)

Line No.	Investments and Advances				Disposed of profit (loss) (j)	Adjustments Acct. 721.5 (k)	Dividends or interest credited to income (l)	Line No.
	Opening Balance (f)	Additions (g)	Deductions (if other than sale, explain) (h)	Closing Balance (i)				
30								30
31								31
32								32
33								33
34								34
35								35
36								36
37								37
38								38
39								39
40								40
41								41
42								42
43								43
44								44
45								45
46								46
47								47
48								48
49								49
50								50
51								51
52								52
53								53
54								54
55								55
56								56
57								57
58								58
59								59
60								60
61								61
62								62
63								63
64								64
65								65
66								66
67								67
68								68
69								69
70								70
71								71
72								72
73								73
74								74
75								75

310A. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES

(Dollars in Thousands)

Undistributed Earnings From Certain Investments in Affiliated Companies

1. Report below the details of all investments in common stocks included in Account 721, Investments and Advances Affiliated Companies.
2. Enter in column (c) the amount necessary to retroactively adjust those investments. (See instructions 5-2, Uniform System of Accounts.)
3. Enter in column (d) the share of undistributed earnings (i.e., less dividends) or losses.
4. Enter in column (e) the amortization for the year of the excess of cost over equity in net assets (equity over cost) at date of acquisition.
5. For definitions of "carrier" and "noncarrier," see general instructions.

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investments equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at close of year (g)	Line No.
	CARRIERS: (List specifics for each company)							
1	PEORIA & PEKIN UNION RAILWAY CO. COMMON STOCK	2,254		46			2,300	1
2	MISSISSIPPI EXPORT RR CO. COMMON STOCK	1,404	(509)	226			1,121	2
3	PADUCAH & ILLINOIS RR CO. COMMON STOCK	0					0	3
4								4
5								5
6								6
7								7
8								8
9								9
10								10
11								11
12								12
13								13
14								14
15								15
16								16
17								17
18	TOTAL CARRIER	3,658		272			3,421	18
	NONCARRIER: (List specifics for each company)							
19								19
20								20
21								21
22								22
23								23
24								24
25								25
26								26
27								27
28								28
29								29
30								30
31	TOTAL NONCARRIER	0		0			0	31
32								32
33	TOTAL EQUITY	3,658		272			3,421	33

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 330

1. Give particulars of balances at the beginning and close of the year and of all changes during the year in Account No. 731, "Road and Equipment Property," and Account No. 732, "Improvements on Leased Property," classified by primary accounts in accordance with the Uniform System of Accounts for Railroad Companies. The balances, by primary accounts, should insofar as known, be stated in column (b) and all changes made during the year should be analyzed in columns (c) to (f), inclusive. Column (h) is the aggregate of columns (b) to (f), inclusive. Grand totals of columns (b) and (h) should equal the sum of Accounts 731 and 732 for the respective periods; if not, full explanation should be made in a footnote.
2. In column (c) are to be shown disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, and for the extension of old lines, as provided for in Instruction 2-1, "Items to be charged," of the Uniform System of Accounts for Railroad Companies for such items.
3. In column (d) is to be shown the cost of a railway or portion thereof, acquired as an operating entity or system by purchase; merger, consolidation, reorganization, receivership sale or transfer, or otherwise.
4. In columns (c) and (e) should be included all entries covering expenditures for additions and betterments, as defined, whether or not replacing other property.
5. In column (f) should be entered all credits representing property sold, abandoned, or otherwise retired.
6. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in the column in which the item was initially included; also the transfer of prior years' debits or credits from investment in road and equipment to operating expenses or other accounts, or vice versa, should be included in the column applicable to current items of like nature. Each such transfer, adjustment, or clearance should be fully explained when in excess of \$100,000.
7. If during the year an individual charge of \$100,000 or more was made to Account No. 2, "Land for Transportation Purposes," state in a footnote the cost, location, area, and other details which will identify the property.
8. Report on line 29 amounts not includible in the primary road accounts. The items reported should be briefly identified and explained under "Notes and Remarks," below. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.
9. If during the year a segment of transportation property was acquired, state in a footnote the name of the vendor, the mileage acquired, and the date of acquisition, giving location and the cost of the property to the respondent. Also furnish a statement of the amount included in each primary account representing such property acquired, referring to the column or columns in which the entries appear.
10. If an amount of less than \$5,000 is used as the minimum for additions and betterments to property investment accounts as provided for in Instruction 2-2 of the Uniform System of Accounts for Railroad Companies, state in a footnote the amount used.

NOTES AND REMARKS

330. ROAD PROPERTY AND EQUIPMENT AND IMPROVEMENTS TO LEASED PROPERTY AND EQUIPMENT
(Dollars in Thousands)

Line No.	Cross Check	Account (a)	Balance at beginning of year (b)	Expenditures during the year for original road and equipment, and road extensions (c)	Expenditures during the year for purchase of existing lines, lines reorganizations, etc. (d)	Line No.
1		(2) Land for transportation purposes	121,588		284	1
2		(3) Grading	87,288		110	2
3		(4) Other, right-of-way expenditures	41			3
4		(5) Tunnels and subways	23,358			4
5		(6) Bridges, trestles, and culverts	153,734			5
6		(7) Elevated structures	0			6
7		(8) Ties	116,452		466	7
8		(9) Rail and other track material	196,400		665	8
9		(11) Ballast	96,852		261	9
10		(13) Fences, snow sheds and signs	141			10
11		(16) Station and office buildings	3,082		4	11
12		(17) Roadway buildings	258			12
13		(18) Water stations	19			13
14		(19) Fuel stations	733			14
15		(20) Shops and enginehouses	6,355			15
16		(22) Storage warehouses	0			16
17		(23) Wharves and docks	23			17
18		(24) Coal and ore wharves	77			18
19		(25) TOFC/COFC terminals	135		5,825	19
20		(26) Communication systems	10,989		14	20
21		(27) Signals and interlockers	28,304			21
22		(29) Power plants	6			22
23		(31) Power-transmission systems	165			23
24		(35) Miscellaneous structures	10			24
25		(37) Roadway machines	6,068			25
26		(39) Public improvements-Construction	7,216			26
27		(44) Shop machinery	5,530			27
28		(45) Power-plant machinery	90			28
29		Other (specify and explain)	0			29
30		TOTAL EXPENDITURES FOR ROAD	864,914		7,629	30
31		(52) Locomotives	18,429		2,760	31
32		(53) Freight-train cars	34,703		810	32
33		(54) Passenger-train cars	0			33
34		(55) Highway revenue equipment	199			34
35		(56) Floating equipment	0			35
36		(57) Work equipment	2,853		66	36
37		(58) Miscellaneous equipment	379			37
38		(59) Computer systems and word processing equipment	1,681			38
39		TOTAL EXPENDITURES FOR EQUIPMENT	58,244		3,636	39
40		(76) Interest during construction	0			40
41		(80) Other elements of investment	0			41
42		(90) Construction in progress	0			42
43		GRAND TOTAL	923,158		11,265	43

330. ROAD PROPERTY AND EQUIPMENT AND IMPROVEMENTS TO LEASED PROPERTY AND EQUIPMENT – continued
(Dollars in Thousands)

Line No.	Expenditures for additions during the year (e)	Credits for property retired during the year (f)	Net changes during the year (g)	Balance at close of year (h)	Line No.
1	602	1,434	(548)	121,040	1
2	2,374	(3,394)	5,878	93,166	2
3			0	41	3
4			0	23,358	4
5	5,026	811	4,215	157,949	5
6				0	6
7	7,225	3,677	4,014	120,466	7
8	10,785	3,874	7,576	203,976	8
9	6,944	2,662	4,543	101,395	9
10	44	1	43	184	10
11	3,097	316	2,785	5,867	11
12	11	23	(12)	246	12
13			0	19	13
14	(260)		(260)	473	14
15	105		105	6,460	15
16				0	16
17				23	17
18				77	18
19	4,515		10,340	10,475	19
20	1,470	6	1,478	12,467	20
21	2,774	1	2,773	31,077	21
22		3	(3)	3	22
23		6	(6)	159	23
24	9		9	19	24
25	653	7	646	6,714	25
26	936	13	923	8,139	26
27	60	7	53	5,583	27
28		35	(35)	55	28
29				0	29
30	46,370	9,482	44,517	909,431	30
31	129	2,203	686	19,115	31
32	1,070	448	1,432	36,135	32
33				0	33
34		199	(199)	0	34
35				0	35
36	1,201	25	1,242	4,095	36
37	48		48	427	37
38	957		957	2,638	38
39	3,405	2,875	4,166	62,410	39
40			0	0	40
41				0	41
42			0	0	42
43	49,775	12,357	48,683	971,841	43

332. DEPRECIATION BASE AND RATES — ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS
(Dollars in Thousands)

1 Show in columns (b) and (e), for each primary account, the depreciation base used to compute the depreciation charges for the month of January, and in columns (c) and (f) show the depreciation base used to compute 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 30 and 39 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 and Account Nos. 31-22-00, 31-23-00, 31-25-00, 31-21-00, 35-21-00, 35-23-00, 35-22-00, and 35-25-00. It should include the cost of equipment owned and leased to others when the rents therefor are included in the rent for equipment Account Nos. 32-21-00, 32-22-00, 32-23-00, 32-25-00, 36-21-00, 36-22-00, 36-23-00, and 36-25-00, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to be shown for the respective primary accounts should be recomputed from the December charges developed by the use of the authorized rates. If any changes in rates were effective during the year, give full particulars in a footnote.

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

3 Show in columns (e), (f), and (g) data applicable to Lessor property, when the rent therefor is included in Account Nos. 31-11-00, 31-12-00, 31-13-00, 31-21-00, 31-22-00, and 31-23-00, inclusive.

4. 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.

5. Disclosures in the respective sections of this schedule may be omitted if either total road leased from others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively

represents less than 5% of total road owned or total equipment owned, respectively

Line No	Account (a)	OWNED AND USED			LEASED FROM OTHERS			Line No.
		Depreciation base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)	
		1/1 At beginning of year (b)	12/1 At close of year (c)		At beginning of year (e)	At close of year (f)		
	ROAD							
1	(3) Grading	87,717	93,070	1.24				1
2	(4) Other, right-of-way expenditures	41	41	2.64				2
3	(5) Tunnels and subways	23,358	23,358	1.47				3
4	(6) Bridges, trestles, and culverts	150,504	153,878	1.44				4
5	(7) Elevated structures							5
6	(8) Ties	116,787	120,222	4.42				6
7	(9) Rail and other track material	196,553	203,952	2.40				7
8	(11) Ballast	96,766	101,628	1.92				8
9	(13) Fences, snow sheds, and signs	138	137	3.10				9
10	(16) Station and office buildings	2,804	3,024	3.04				10
11	(17) Roadway buildings	246	222	3.54				11
12	(18) Water stations	19	19	7.69				12
13	(19) Fuel Stations	505	245	4.93				13
14	(20) Shops and enginehouse	6,121	6,121	3.17				14
15	(22) Storage warehouses							15
16	(23) Wharves and docks	23	23	3.85				16
17	(24) Coal and ore wharves	77	77	3.57				17
18	(25) TOFC/COFC terminals	2,981	6,041	2.70				18
19	(26) Communication systems	10,903	11,074	2.17				19
20	(27) Signals and interlockers	26,321	27,612	2.51				20
21	(29) Power plants	6	6	2.78				21
22	(31) Power-transmission systems	165	160	1.56				22
23	(35) Miscellaneous structures	10	10	2.63				23
24	(37) Roadway machines	5,660	6,356	6.61				24
25	(39) Public Improvements-Construction	6,941	7,412	3.56				25
26	(44) Shop machinery	5,530	5,523	4.20				26
27	(45) Power-plant machinery	90	54	2.14				27
28	All other road accounts							28
29	Amortization (other than defense projects)							29
30	TOTAL ROAD	740,266	770,467	2.36				30
	EQUIPMENT							
31	(52) Locomotives	21,524	18,851	1.13				31
32	(53) Freight-train cars	35,209	35,400	4.31				32
33	(54) Passenger-train cars							33
34	(55) Highway revenue equipment	199	0					34
35	(56) Floating equipment							35
36	(57) Work equipment	2,651	3,736	3.90				36
37	(58) Miscellaneous equipment	380	399	17.27				37
38	(59) Computer systems and word processing equipment	656	1,304	20.00				38
39	TOTAL EQUIPMENT	61,111	59,756	3.71				39
40	GRAND TOTAL	801,377	830,225					40

335. ACCUMULATED DEPRECIATION – ROAD AND EQUIPMENT OWNED AND USED

(Dollars in Thousands)

1. Disclose the required information in regard to credits and debits to Account No. 735, "Accumulated Depreciation: Road and Equipment Property," during the year relating to owned and used road and equipment. Include entries for depreciation of equipment owned but not used when the resulting rents are included in the "Lease Rentals—Credit—Equipment" accounts and "Other Rents—Credit—Equipment" accounts. Exclude any entries for depreciation of equipment that is used but not owned when the resulting rents are included in "Lease Rental—Debit—Equipment" account and "Other Rents—Debit—Equipment" accounts. (See Schedule 351 for the accumulated depreciation to road and equipment owned and leased to others.)
2. If any data are included in columns (d) or (f), explain the entries in detail.
3. A debit balance in columns (b) or (g) for any primary account should be designated "Dr."
4. 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.
5. Enter amounts representing amortization under an authorized amortization program other than for defense projects on lines 29 and 39.

Line No.	Cross Check	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the year		DEBITS TO RESERVE During the year		Balance at close of year (g)	Line No.
				Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)		
ROAD									
1		(3) Grading	(1,805)	1,148	279	(3,389)		3,011	1
2		(4) Other, right-of-way expenditures	3	1	(1)	0		3	2
3		(5) Tunnels and subways	629	343	59	0		1,031	3
4		(6) Bridges, trestles, and culverts	4,670	2,198	225	811		6,282	4
5		(7) Elevated structures	0	0		0		0	5
6		(8) Ties	(7,902)	5,271		3,721	2,219	(8,571)	6
7		(9) Rail and other track material	11,898	4,820		4,483	1,469	10,566	7
8		(11) Ballast	(7,611)	1,910		2,662	(123)	(6,240)	8
9		(13) Fences, snow sheds and signs	7	5	(1)	0		11	9
10		(16) Station and office buildings	178	85	(46)	207		10	10
11		(17) Roadway buildings	16	8	4	23	(16)	21	11
12		(18) Water stations	2	2	1	0		5	12
13		(19) Fuel stations	25	13	9	0		47	13
14		(20) Shops and enginehouses	390	194	87	0		671	14
15		(22) Storage warehouses	0	0		0		0	15
16		(23) Wharves and docks	2	1		0		3	16
17		(24) Coal and ore wharves	6	3	(1)	0		8	17
18		(25) TOFC/COFC terminals	698	214	(193)	347		372	18
19		(26) Communication systems	375	238	(1)	10		602	19
20		(27) Signals and interlockers	874	679	255	14	(21)	1,815	20
21		(29) Power plants	0	0		0		0	21
22		(31) Power - transmission systems	8	2	(3)	5	(4)	6	22
23		(35) Miscellaneous structures	0	0		0		0	23
24		(37) Roadway machines	445	419	394	7	(5)	1,256	24
25		(39) Public Improvements - Construction	498	256	100	13		841	25
26		(44) Shop machinery*	521	233	53	7		800	26
27		(45) Power - plant machinery	7	1		35		(27)	27
28		All other road accounts						0	28
29		Amortization (Adjustments)		122	(1,220)			(1,098)	29
30		TOTAL ROAD	3,734	18,166	0	8,956	3,519	9,425	30
EQUIPMENT									
31 *		(52) Locomotives	(59)	253	504	788		(90)	31
32 *		(53) Freight-train cars	2,490	2,132	1,181	166	(42)	5,679	32
33 *		(54) Passenger-train cars						0	33
34 *		(55) Highway revenue equipment	80	7		45	42	0	34
35 *		(56) Floating equipment						0	35
36 *		(57) Work equipment	336	136	(139)	(26)		359	36
37 *		(58) Miscellaneous equipment	68	67	10	0		165	37
38 *		(59) Computer systems and word processing equipment	475	433	67	0		975	38
39 *		Amortization Adjustments		162	(1,623)			(1,461)	39
40		TOTAL EQUIPMENT	3,410	3,190	0	973	0	5,627	40
41		GRAND TOTAL	7,144	21,356	0	9,929	3,519	15,052	41

* To be reported with equipment expenses rather than W&S expenses.

See note on page 39.

339. ACCRUED LIABILITY -- LEASED PROPERTY
(Dollars in Thousands)

- 1 Disclose the required information relating to credits and debits of Account 772, "Accrued Liability Leased Property," during the year concerning road and equipment leased from others
- 2 In column (c), enter amounts charged to operating expenses; in column (e), enter debits to account arising from retirements; in column (f), enter amounts paid to lessor.
- 3 Any inconsistencies between credits to account, charges to operating expenses and payments to lessors should be fully explained
- 4 Required disclosure may be omitted if leased road and equipment property represents 5% or less of total property owned and used.
- 5 If settlement for depreciation is made currently between lessee and lessor, and no debits or credits to Account No. 772 are made by the accounting company, show in column (c) the charges to operating expenses, and in column (f) show payments made to the lessor in settlement thereof.

Line No.	Cross Check	Account (a)	Balance at beginning of year (b)	CREDITS TO ACCOUNTS During the year		DEBITS TO ACCOUNTS During the year		Balance at close of year (g)	Line No.
				Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)		
		ROAD							
1		(3) Grading							1
2		(4) Other, right-of-way expenditures							2
3		(5) Tunnels and subways							3
4		(6) Bridges, trestles, and culverts							4
5		(7) Elevated structures							5
6		(8) Ties		NOT APPLICABLE					6
7		(9) Rail and other track material							7
8		(11) Ballast							8
9		(13) Fences, snow sheds, and signs							9
10		(16) Station and office buildings							10
11		(17) Roadway buildings							11
12		(18) Water stations							12
13		(19) Fuel Stations							13
14		(20) Shops and enginehouse							14
15		(22) Storage warehouses							15
16		(23) Wharves and docks							16
17		(24) Coal and ore wharves							17
18		(25) TOFC/COFC terminals							18
19		(26) Communication systems							19
20		(27) Signals and interlockers							20
21		(29) Power plants							21
22		(31) Power-transmission systems							22
23		(35) Miscellaneous structures							23
24		(37) Roadway machines							24
25		(39) Public Improvements-Construction							25
26		(44) Shop machinery*							26
27		(45) Power-plant machinery							27
28		All other road accounts							28
29		Amortization (Adjustments)							29
30		TOTAL ROAD							30
		EQUIPMENT							
31		(52) Locomotives							31
32		(53) Freight-train cars							32
33		(54) Passenger-train cars							33
34		(55) Highway revenue equipment							34
35		(56) Floating equipment							35
36		(57) Work equipment							36
37		(58) Miscellaneous equipment							37
38		(59) Computer systems and word processing equipment							38
39		Amortization (Adjustments)							39
40		TOTAL EQUIPMENT							40
41		GRAND TOTAL							41

* To be reported with equipment expenses rather than W&S expenses.

340. DEPRECIATION BASE AND RATES -- IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS
(Dollars in Thousands)

1. Show in column (b) for each primary account the depreciation base used in computing the depreciation charges for the month of January, and in column (c) show the depreciation base used in computing the depreciation charges for the month of December. In column (d) show the composite rates used in computing the depreciation charges for the month of December, and on lines 30 and 40 of these columns show the composite percentage of 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. This schedule should include only improvements to leased property charged to Account 732, "Improvements on Leased Property." The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to be shown for the respective primary accounts should be recomputed from the December charges developed by the use of the authorized rates. If any changes in rates were effective during the year, give full particulars in a footnote.
2. All improvements to 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. 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.
4. Disclosures in the respective sections of this schedule may be omitted if either total road leased from others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively. However, line 41, Grand Total, should be completed.

Line No.	Account (a)	Depreciation base		Annual composite rate (percent) (d)	Line No.
		At beginning of year (b)	At close of year (c)		
	ROAD				
1	(3) Grading			%	1
2	(4) Other, right-of-way expenditures				2
3	(5) Tunnels and subways				3
4	(6) Bridges, trestles, and culverts				4
5	(7) Elevated structures				5
6	(8) Ties	INCLUDED IN SCHEDULE 332			6
7	(9) Rail and other track material				7
8	(11) Ballast				8
9	(13) Fences, snow sheds, and signs				9
10	(16) Station and office buildings				10
11	(17) Roadway buildings				11
12	(18) Water stations				12
13	(19) Fuel Stations				13
14	(20) Shops and enginehouse				14
15	(22) Storage warehouses				15
16	(23) Wharves and docks				16
17	(24) Coal and ore wharves				17
18	(25) TOFC/COFC terminals				18
19	(26) Communication systems				19
20	(27) Signals and interlockers				20
21	(29) Power plants				21
22	(31) Power-transmission systems				22
23	(35) Miscellaneous structures				23
24	(37) Roadway machines				24
25	(39) Public Improvements-Construction				25
26	(44) Shop machinery*				26
27	(45) Power-plant machinery				27
28	All other road accounts				28
29	Amortization (Adjustments)				29
30	TOTAL ROAD				30
	EQUIPMENT				
31	(52) Locomotives				31
32	(53) Freight-train cars				32
33	(54) Passenger-train cars				33
34	(55) Highway revenue equipment				34
35	(56) Floating equipment				35
36	(57) Work equipment				36
37	(58) Miscellaneous equipment				37
38	(59) Computer systems and word processing equipment				38
39	Amortization Adjustments				39
40	TOTAL EQUIPMENT				40
41	GRAND TOTAL				41

* To be reported with equipment expense rather than W&S expenses.

342. ACCUMULATED DEPRECIATION -- IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS
(Dollars in Thousands)

- 1 Enter the required information concerning debits and credits to Account 733, "Accumulated Depreciation -- Improvements on Leased Property," during the year relating to improvements made to road and equipment property leased from others, the depreciation charges for which are included in operating expenses of the respondent.
- 2 If any entries are made for column (d) "Other credits" or column (f) "Other debits," state the facts occasioning such entries on page 35. A debit balance in columns (b) or (g) for any primary account should be shown in parenthesis or designated "Dr."
- 3 Any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expenses should be fully explained on page 35.
- 4 Show in column (e) the debits to the reserve arising from retirements. These debits should not exceed investment, etc.
- 5 Details in the respective sections of this schedule may be omitted if either total road leased from others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively. However, line 39, Grand Total, should be completed.

Line No.	Cross Check	Account (e)	Balance at beginning of year (b)	CREDITS TO ACCOUNTS During the year		DEBITS TO ACCOUNTS During the year		Balance at close of year (g)	Line No.
				Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)		
		ROAD							
1		(3) Grading							1
2		(4) Other, right-of-way expenditures							2
3		(5) Tunnels and subways							3
4		(6) Bridges, trestles, and culverts							4
5		(7) Elevated structures							5
6		(8) Ties		INCLUDED ON SCHEDULE 335					6
7		(9) Rail and other track material							7
8		(11) Ballast							8
9		(13) Fences, snow sheds, and signs							9
10		(16) Station and office buildings							10
11		(17) Roadway buildings							11
12		(18) Water stations							12
13		(19) Fuel Stations							13
14		(20) Shops and enginehouse							14
15		(22) Storage warehouses							15
16		(23) Wharves and docks							16
17		(24) Coal and ore wharves							17
18		(25) TOFC/COFC terminals							18
19		(26) Communication systems							19
20		(27) Signals and interlockers							20
21		(29) Power plants							21
22		(31) Power-transmission systems							22
23		(35) Miscellaneous structures							23
24		(37) Roadway machines							24
25		(39) Public Improvements-Construction							25
26		(44) Shop machinery*							26
27		(45) Power-plant machinery							27
28		All other road accounts							28
29		TOTAL ROAD							29
		EQUIPMENT							
30		(52) Locomotives							30
31		(53) Freight-train cars							31
32		(54) Passenger-train cars							32
33		(55) Highway revenue equipment							33
34		(56) Floating equipment							34
35		(57) Work equipment							35
36		(58) Miscellaneous equipment							36
37		(59) Computer systems and word processing equipment							37
38		TOTAL EQUIPMENT							38
39		GRAND TOTAL							39

* To be reported with equipment expense rather than W&S expenses.

NOTES AND REMARKS FOR SCHEDULE 342

350 DEPRECIATION BASE AND RATES -- ROAD AND EQUIPMENT LEASED TO OTHERS
(Dollars in Thousands)

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 Accounts 32-11-00, 32-12-00, 32-13-00, 32-21-00, 32-22-00, and 32-23-00

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

3 In column (d) show the composite rates used to compute the depreciation for the month of December and on lines 29 and 38 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 to compute the depreciation for December and dividing the total also computed by the depreciation base.

4 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.

5 If total road leased to others is less than 5% of total road owned, omit. If total equipment leased to others is less than 5% of total equipment owned; omit. However, line 39, Grand Total, should be completed.

Line No.	Account (a)	Depreciation base		Annual composite rate (percent) (d)	Line No.
		At beginning of year (b)	At close of year (c)		
	ROAD				
1	(3) Grading				1
2	(4) Other, right-of-way expenditures				2
3	(5) Tunnels and subways				3
4	(6) Bridges, trestles, and culverts				4
5	(7) Elevated structures				5
6	(8) Ties	INCLUDED ON SCHEDULE 332			6
7	(9) Rail and other track material				7
8	(11) Ballast				8
9	(13) Fences, snow sheds, and signs				9
10	(16) Station and office buildings				10
11	(17) Roadway buildings				11
12	(18) Water stations				12
13	(19) Fuel Stations				13
14	(20) Shops and enginehouses				14
15	(22) Storage warehouses				15
16	(23) Wharves and docks				16
17	(24) Coal and ore wharves				17
18	(25) TOFC/COFC terminals				18
19	(26) Communication systems				19
20	(27) Signals and interlockers				20
21	(29) Power plants				21
22	(31) Power-transmission systems				22
23	(35) Miscellaneous structures				23
24	(37) Roadway machines				24
25	(39) Public Improvements-Construction				25
26	(44) Shop machinery				26
27	(45) Power-plant machinery				27
28	All other road accounts				28
29	TOTAL ROAD				29
	EQUIPMENT				
30	(52) Locomotives				30
31	(53) Freight-train cars				31
32	(54) Passenger-train cars				32
33	(55) Highway revenue equipment				33
34	(56) Floating equipment				34
35	(57) Work equipment				35
36	(58) Miscellaneous equipment			N/A	36
37	(59) Computer systems and word processing equipment				37
38	TOTAL EQUIPMENT				38
39	GRAND TOTAL				39

351 ACCUMULATED DEPRECIATION -- ROAD AND EQUIPMENT LEASED TO OTHERS
(Dollars in Thousands)

1. This schedule is to be used in cases where the depreciation reserve is carried in the accounts of the respondent and the rent therefrom is included in Accounts 32-11-00, 32-12-00, 32-13-00, 32-21-00, 32-22-00, and 32-23-00.

2. Disclose credits and debits to Account 735, "Accumulated Depreciation -- Road and Equipment Property," during the year relating to road and equipment leased to others, the depreciation charges for which are not includible in operating expenses of the respondent. (See Schedule 330 for the reserve relating to road and equipment owned and used by the respondent).

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

4. Details in the respective sections of this schedule may be omitted if either total road leased to others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively. However, line 39, Grand Total, should be completed.

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO ACCOUNTS During the year		DEBITS TO ACCOUNTS During the year		Balance at close of year (g)	Line No.
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)		
	ROAD							
1	(3) Grading							1
2	(4) Other, right-of-way expenditures							2
3	(5) Tunnels and subways							3
4	(6) Bridges, trestles, and culverts							4
5	(7) Elevated structures							5
6	(8) Ties		INCLUDED ON SCHEDULE 335					6
7	(9) Rail and other track material							7
8	(11) Ballast							8
9	(13) Fences, snow sheds, and signs							9
10	(16) Station and office buildings							10
11	(17) Roadway buildings							11
12	(18) Water stations							12
13	(19) Fuel stations							13
14	(20) Shops and enginehouse							14
15	(22) Storage warehouses							15
16	(23) Wharves and docks							16
17	(24) Coal and ore wharves							17
18	(25) TOFC/COFC terminals							18
19	(26) Communication systems							19
20	(27) Signals and interlockers							20
21	(29) Power plants							21
22	(31) Power-transmission systems							22
23	(35) Miscellaneous structures							23
24	(37) Roadway machines							24
25	(39) Public Improvements-Construction							25
26	(44) Shop machinery*							26
27	(45) Power-plant machinery							27
28	All other road accounts							28
29	TOTAL ROAD							29
	EQUIPMENT							
30	(52) Locomotives							30
31	(53) Freight-train cars							31
32	(54) Passenger-train cars							32
33	(55) Highway revenue equipment							33
34	(56) Floating equipment							34
35	(57) Work equipment							35
36	(58) Miscellaneous equipment							36
37	(59) Computer systems and word processing equipment							37
38	TOTAL EQUIPMENT							38
39	GRAND TOTAL							39

* To be reported with equipment expense rather than W&S expenses

352A INVESTMENT IN RAILROAD PROPERTY USED IN TRANSPORTATION SERVICE (By Company)

(Dollars in Thousands)

1. Disclose the investment in railway property used in transportation service at the close of the year. This investment represents the aggregate of property owned or leased by the respondent and used in the respondent's transportation service. Such property includes (a) the investment reported in Accounts 731, "Road and Equipment Property," and 732, "Improvements on Leased Property," of the respondent, less any 731 or 732 property leased to others for their exclusive use of road, track, or bridges (including equipment or other railway property covered by the contract). Equipment leased to others under separate distinct contracts shall not be deducted from the respondent's 731 or 732 property, and (b) the investment of other companies' 731 and 732 property (including operating and lessor railroads) used by the respondent when the lease is for exclusive use or control of roads, tracks, or bridges (including equipment of other railway property covered by the contract). This excludes leased equipment from operating railroads under separate distinct contracts and the investment of other carriers in property jointly used by the respondent.

2. In column (a), classify each company in this schedule as respondent (R), lessor railroad (L), inactive or proprietary company (P), and other leased properties (O).

3. In column (a) to (e), inclusive, first show the data requested for the respondent (R); next the data for companies whose entire properties are used in transportation service of the respondent, divided between lessor (L) and proprietary (P) companies; followed by data for carriers and others (O). Portions of whose property are used in transportation service of the respondent. Show a total for each class of company in columns (d) and (e). Then show, as deductions, data for transportation property leased to carriers and others.

4. In column (c), line-haul carriers report the miles of road used in line-haul service. Report miles in whole numbers.

5. In column (d), show the amount applicable in Accounts 731 and 732 on the books of the companies whose names appear in column (b). Values of property of other carriers segregated by estimate or otherwise should correspond in amount to the deductions made by the owners in their reports. If separate value is not available, explanations should be given. Differences between the amounts in column (d) of this schedule and the amounts shown in column (c), line 24, on the asset side of the comparative general balance sheet of each individual railway, should be explained in a footnote. Book value included in Accounts 731 or 732 of the owner should be reported in column (d) in reference to the investment of the respondent in the securities of the owner unless a good reason can be given for the contrary. Methods of estimating (by capitalizing rentals at 6 percent or otherwise) value of property of private owners, or portions of property of other carriers should be explained.

6. In column (e), show the amount of depreciation and amortization accrued as of the close of the year in Accounts 733, 734, 735, 736, and 772, that is applicable to the property of the carriers whose names are listed in column (b), regardless of where the reserves therefor are recorded.

Line No.	Class (See Ins. 2) (a)	Name of Company (b)	Miles of road used (See Ins. 4) (whole number) (c)	Investments in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)	Line No.
1	R	ILLINOIS CENTRAL RAILROAD CO.	2,732	971,841	15,052	1
2						2
3						3
4						4
5						5
6						6
7						7
8						8
9						9
10						10
11						11
12						12
13						13
14						14
15						15
16						16
17						17
18						18
19						19
20						20
21						21
22						22
23						23
24						24
25						25
26						26
27						27
28						28
29						29
30						30
31		TOTAL	2,732	971,841	15,052	31

352B. INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE

(By Property Accounts)

(Dollars in Thousands)

1. In columns (b) through (e) give, by primary accounts, the amount of investment at the close of the year in property of respondent and each group or class of companies and properties.
2. The amounts for respondent and for each group or class of companies and properties on line 44 herein, should correspond with the amounts for each class of company and properties shown in Schedule 352A. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in the schedule.
3. Report on line 29 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where cost of property leased from other carriers is ascertainable. Identify non-carrier owners, and briefly explain on page 37 methods of estimating value of property of non-carriers or property of other carriers.
4. Report on line 30 amounts not includible in the accounts shown, or in line 29. The items reported should be briefly identified and explained. Also include here those items after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Cross Check	Account (a)	Respondent (b)	Lessor Railroads (c)	Inactive (proprietary companies) (d)	Other Leased Properties (e)	Line No.
1		(2) Land for transportation purposes	121,040				1
2		(3) Grading	93,166				2
3		(4) Other, right-of-way expenditures	41				3
4		(5) Tunnels and subways	23,358				4
5		(6) Bridges, trestles, and culverts	157,949				5
6		(7) Elevated structures	0				6
7		(8) Ties	120,466				7
8		(9) Rail and other track material	203,976				8
9		(11) Ballast	101,395				9
10		(13) Fences, snow sheds and signs	184				10
11		(16) Station and office buildings	5,867				11
12		(17) Roadway buildings	246				12
13		(18) Water stations	19				13
14		(19) Fuel stations	473				14
15		(20) Shops and enginehouses	6,460				15
16		(22) Storage warehouses	0				16
17		(23) Wharves and docks	23				17
18		(24) Coal and ore wharves	77				18
19		(25) TOFC/COFC terminals	10,475				19
20		(26) Communication systems	12,467				20
21		(27) Signals and interlockers	31,077				21
22		(29) Power plants	3				22
23		(31) Power-transmission systems	159				23
24		(35) Miscellaneous structures	19				24
25		(37) Roadway machines	6,714				25
26		(39) Public improvements—Construction	8,139				26
27		(44) Shop machinery	5,583				27
28		(45) Power-plant machinery	55				28
29		Leased property capitalized rentals (explain)	0				29
30		Other (specify and explain)	0				30
31		TOTAL ROAD	909,431			0	31
32		(52) Locomotives	19,115				32
33		(53) Freight-train cars	36,135				33
34		(54) Passenger-train cars	0				34
35		(55) Highway revenue equipment	0				35
36		(56) Floating equipment	0				36
37		(57) Work equipment	4,095				37
38		(58) Miscellaneous equipment	427				38
39		(59) Computer systems and word processing equipment	2,638				39
40		TOTAL EQUIPMENT	62,410				40
41		(76) Interest during construction	0				41
42		(80) Other elements of investment	0				42
43		(90) Construction work in progress	0				43
44		GRAND TOTAL	971,841			0	44

1/ See note on page 39.

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 410

Cross-checks

<u>Schedule 410</u>		<u>Schedule 210</u>
Line 620, column (h)	=	Line 14, column (b)
Line 620, column (f)	=	Line 14, column (d)
Line 620, column (g)	=	Line 14, column (e)
		<u>Schedule 412</u>
Line 136 thru 138 column (f)	=	Line 29, column (b)
Line 118 thru 123, and 130 thru 135 column (f)	=	Line 29, column (c)
		<u>Schedule 414</u>
Line 231, column (f)	=	Line 19, columns (b) thru (d)
Line 230, column (f)	=	Line 19, columns (e) thru (g)
		<u>Schedule 415</u>
Lines 207, 208, 211, 212, columns (f)	=	Lines 5, 38, column (f)
Lines 226, 227, column (f)	=	Lines 24, 39, column (f)
Lines 311, 312, 315, 316, column (f)	=	Lines 32, 35, 36, 37, 40, 41, column (f)
		And
		<u>Schedule 414</u>
		Minus line 24, columns (b) thru (d) plus line 24, columns (e) thru (g)
		<u>Schedule 415</u>
Line 213, column (f)	=	Lines 5, 38, columns (c) and (d)
Line 232, column (f)	=	Lines 24, 39, columns (c) and (d)
Line 317, column (f)	=	Lines 32, 35, 36, 37, 40, 41, columns (c) and (d)
Lines 202, 203, 216, column (f) (equal to or greater than, but variance cannot exceed line 216, column (f))		Lines 5, 38, column (b)
Lines 221, 222, 235, column (f) (equal to or greater than, but variance cannot exceed line 235, column (f))		Lines 24, 39, column (b)
Lines 302 thru 307 and 320, column (f) (equal to or greater than, but variance cannot exceed line 320, column (f))		Lines 32, 35, 36, 37, 40, 41, column (b)
		<u>Schedule 417</u>
Line 507, column (f)	=	Line 1, column (j)
Line 508, column (f)	=	Line 2, column (j)
Line 509, column (f)	=	Line 3, column (j)
Line 510, column (f)	=	Line 4, column (j)
Line 511, column (f)	=	Line 5, column (j)
Line 512, column (f)	=	Line 6, column (j)
Line 513, column (f)	=	Line 7, column (j)
Line 514, column (f)	=	Line 8, column (j)
Line 515, column (f)	=	Line 9, column (j)
Line 516, column (f)	=	Line 10, column (j)
Line 517, column (f)	=	Line 11, column (j)
		<u>Schedule 450</u>
Line 4, column (b)	=	Line 47, column (b)
		<u>Schedule 210</u>

410. RAILWAY OPERATING EXPENSES

Line Cross No. Check	Name of railway operating expense account (a)	Freight					Pg 45 1992	
		Salaries & wages (b)	Materials (c)	Purchased services (d)	General (e)	Total freight (f)	Passenger (g)	Total (h)
								Line No.
	WAY AND STRUCTURES							
	ADMINISTRATION							
	Track							
	Bridge and Building	(1,107)	162	(105)	473	(577)		(577) 1
	Signal	491	25	307	335	1,158		1,158 2
	Communication	360	16	(9)	81	448		448 3
	Other	267	3	31	19	320		320 4
		27	20	(8)	289	328		328 5
	REPAIR AND MAINTENANCE							
	Roadway - Running	1,403	31	1,034	1,056	3,524		3,524 6
	Roadway - Switching			462		462		462 7
	Tunnels and Subways - Running			4		4		4 8
	Tunnels and Subways - Switching					0		0 9
	Bridges and Culverts - Running	751	217	230	121	1,319		1,319 10
	Bridges and Culverts - Switching					0		0 11
	Ties - Running	162	142	(39)	57	322		322 12
	Ties - Switching					0		0 13
	Rail and other track material - Running	2,163	1,673	(489)	226	3,573		3,573 14
	Rail and other track material - Switching		327			327		327 15
	Ballast - Running	619	201	(144)	(593)	83		83 16
	Ballast - Switching					0		0 17
	Road Property Damaged - Running	270	7	15		292		292 18
	Road Property Damaged - Switching					0		0 19
	Road Property Damaged - Other					2		2 20
	Signals and Interlockers - Running	1,961	700	(497)	151	2,315		2,315 21
	Signals and Interlockers - Switching					1		1 22
	Communications Systems	1,337	863	253	38	2,491		2,491 23
	Power Systems		4	26		30		30 24
	Highway Grade Crossings - Running	503	405	(142)	6	772		772 25
	Highway Grade Crossings - Switching					1		1 26
	Station and Office Buildings	4	252	255	1,253	1,764		1,764 27
	Shop Buildings - Locomotives	614	135	10	7	766		766 28
	Shop Buildings - Freight Cars		1	39		40	N/A	40 29
	Shop Buildings - Other Equipment	144	1	2		147		147 30

410. RAILWAY OPERATING EXPENSES

Pg 46 1992										
Line No.	Name of railway operating expense account (a)	Freight					Total freight (f)	Passenger (g)	Total (h)	
		Salaries & wages (b)	Materials (c)	Purchased services (d)	General (e)					
REPAIR AND MAINTENANCE - Continued										
1	Locomotive Servicing Facilities	10	5	47		62			62	101
2	Miscellaneous Buildings and Structures	9	13	983		1,005			1,005	102
3	Coal Terminals					0		N/A	0	103
4	Ore Terminals					0		N/A	0	104
5	Other Marine Terminals					0		N/A	0	105
6	TOPC/COPC - Terminals		9	279		288		N/A	288	106
7	Motor Vehicle Loading and Distr. Facilities		1	4		5		N/A	5	107
8	Facilities for Other Specialized Service Operations					0		N/A	0	108
9	Roadway Machines	550	(1,570)	272	105	(643)			(643)	109
10	Small Tools and Supplies	15	718	26	3	762			762	110
11	Snow Removal	19	2	20		41			41	111
12	Fringe Benefits - Running	N/A	N/A	N/A	950	950			950	112
13	Fringe Benefits - Switching	N/A	N/A	N/A	13	13			13	113
14	Fringe Benefits - Other	N/A	N/A	N/A	710	710			710	114
15	Casualties and Insurance - Running	N/A	N/A	N/A	1,104	1,104			1,104	115
16	Casualties and Insurance - Switching	N/A	N/A	N/A	(386)	(386)			(386)	116
17	Casualties and Insurance - Other	N/A	N/A	N/A	493	493			493	117
18	Lease Rentals - Debit - Running	N/A	N/A	(669)	N/A	(669)			(669)	118
19	Lease Rentals - Debit - Switching	N/A	N/A		N/A	0			0	119
20	Lease Rentals - Debit - Other	N/A	N/A	2,604	N/A	2,604			2,604	120
21	Lease Rentals - (Credit) - Running	N/A	N/A		N/A	0			0	121
22	Lease Rentals - (Credit) - Switching	N/A	N/A		N/A	0			0	122
23	Lease Rentals - (Credit) - Other	N/A	N/A	(507)	N/A	(507)			(507)	123
24	Joint Facility Rent - Debit - Running	N/A	N/A	218	N/A	218			218	124
25	Joint Facility Rent - Debit - Switching	N/A	N/A	11	N/A	11			11	125
26	Joint Facility Rent - Debit - Other	N/A	N/A		N/A	0			0	126
27	Joint Facility Rent - (Credit) - Running	N/A	N/A	(951)	N/A	(951)			(951)	127
28	Joint Facility Rent - (Credit) - Switching	N/A	N/A	(340)	N/A	(340)			(340)	128
29	Joint Facility Rent - (Credit) - Other	N/A	N/A	(203)	N/A	(203)			(203)	129
30	Other Rents - Debit - Running	N/A	N/A		N/A	0			0	130
31	Other Rents - Debit - Switching	N/A	N/A		N/A	0			0	131
32	Other Rents - Debit - Other	N/A	N/A		N/A	0			0	132
33	Other Rents - (Credit) - Running	N/A	N/A		N/A	0			0	133

OFFICE OF ECONOMICS

AUDIT REPORT

250 CONSOLIDATED INFORMATION

FOR REVENUE ADEQUACY DETERMINATION

MAY 14 1993
(Dollars in thousands)

Line No.	Item (a)	Beginning of year (b)	End of year (c)
1	Adjusted Net Railway Operating Income For Reporting Entity		
2	Combined/Consolidated Net Railway Operating Income for Reporting Entity		112,572
3	Add: Interest Income from Working Capital Allowance -- Cash Portion	N/A	846
4	Income Taxes Associated with Non-Rail Income and Deductions *		317
5	Gain or (loss) from transfer/reclassification to nonrail--status (net of income taxes)		436
6	Adjusted Net Railway Operating Income (Lines 1,2,3 & 4)		114,171
7	Adjusted Investment in Railroad Property for Reporting Entity		
8	Combined Investment in Railroad Property Used in Transportation Service	916,014	956,789
9	Less: Interest During Construction	0	0
10	Other Elements of Investment (if debit balance)	0	0
11	Add: Net Rail Assets of Rail-Related Affiliates	0	0
12	Working Capital Allowance	30,426	44,326
13	Net Investment Base Before Adjustment for Deferred Taxes (lines 8 through 12)	946,440	1,001,115
14	Less: Accumulated Deferred Income Tax Credits	(172,260)	(170,159)
15	Net Investment Base (Line 13 - 14)	774,180	830,956

In the space provided, please list all railroads and rail-related affiliated companies which are being reported in this consolidated, along with the nature of the business for each company.

Name of Affiliate

Illinois Central Railroad
Kensington & Eastern
Waterloo Railway Company
Chicago Intermodal Company
Mississippi Valley Corporation

Nature of Business

Railroad
Railroad
Railroad
Intermodal Facility
Holding Company

* Revised -
See attached

Illinois Central Railroad Company 1992

SCHEDULE 250 - PART 8

Determination of Nonrail Taxes

This table is designed to facilitate the calculation of taxes that are not rail-related, the amount to be reported on Schedule 250, Line 3.

Part 1 - DETERMINE TAXES ON NONRAILROAD INCOME FOR ALL COMBINED/CONSOLIDATED RAILROADS
(EXCLUDES ALL RAIL-RELATED AFFILIATES)

(1)	Determine Combined/Consolidated Adjusted Income from continuing operations (before taxes) for all affiliated railroads (all classes). Do <u>not</u> include rail-related affiliates that are not railroads in this part. This represents the total combined /consolidated amounts for all items listed below for all railroads in the reporting entity.	
	Income from continuing operations (before taxes) should be the equivalent of the numbers contained in the R-1 Schedule 210, Line 46 adjusted to include all railroads in the reporting entity.....	111,089
	- Equity in undistributed earnings, which represents the total of Schedule 210, Line 26 for all railroads in the reporting entity.....	272
	- Dividends in affiliated companies. (If the affiliate is 80% or more controlled by the parent railroad, then deduct 100% of the affiliate's dividend. If the affiliate is less than 80% controlled by the parent railroad, then deduct 80% of the affiliate's dividend).....	407
	= Adjusted income from continuing operations (before taxes). This represents "A" in item (3) below.....	110,410
(2)	Determine Combined/Consolidated Adjusted Pre-tax NROI for all railroads in the reporting entity Combined/Consolidated Pre-tax NROI for the entire entity, which equals the amount shown on Schedule 250, Line 1.....	112,572
	+ Current Provision for taxes, which represents the consolidated amounts of Schedule 210, Line 51 for all railroads in the reporting entity. (This figure includes both Account 556, Income Taxes on Ordinary Income and Account 557, Provision for Deferred Taxes.....	37,743
	+ Interest income on working capital allowance, which represents the total consolidated interest income relative to the working capital component of the net investment base and should equal the amount shown in Schedule 250, Line 2 for all railroads in the reporting entity.....	805
	+ Release of premiums on funded debt, which represents the consolidated total of release of premium on funded debt as shown on Schedule 210, Line 22 for all railroads in the reporting entity.....	-0-
	- Total fixed charges, which represents the consolidated total of fixed charges as shown on Schedule 210, Line 42 for all railroads in the reporting entity.....	44,480
	- Railroad-related income from affiliates (other than railroads) which was included in consolidated NROI (Schedule 250, Line 1).....	(73)
	= Combined/Consolidated Pre-Tax Adjusted NROI for all railroads. This represents "B" in item (3) below.....	106,710
(3)	Calculate the railroad-related tax ratio: "B/A".....	.96652
(4)	Compute the nonrailroad-related complement: (1 - Railroad-related income ratio) which equals the Nonrailroad-related tax ratio.....	.03348
(5)	Compute the nonrailroad portion of the total provisions for taxes. This equals:	
	The Nonrailroad-related tax ratio (item (4) above) times the total current income taxes accrued on ordinary income (Account 556) which represents the consolidated amounts of Schedule 210, Lines 47, 48, and 49 for all railroads in the reporting entity.....	342

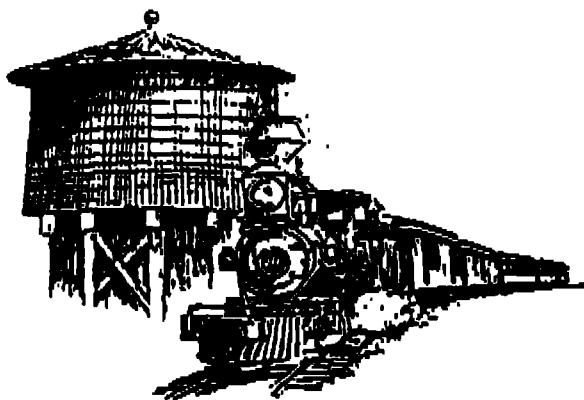
PART II-DETERMINE NONRAILROAD-RELATED TAXES FOR RAIL-RELATED AFFILIATES (EXCLUDES ALL AFFILIATED RAILROADS)

(6) This is calculated by dividing the nonrailroad-related income for combined rail-related affiliates by the total pre-tax net income for all combined rail-related affiliates and multiplying this result by the total taxes (current provision plus deferred). This equals the taxes on nonrailroad income for all affiliated companies..... (25)

PART III - DETERMINE TOTAL NONRAILROAD-RELATED TAXES

(7) This is determined as follows:

Total income taxes on nonrailroad-related income for all railroads in the reporting entity (Item 5 above)....	<u>342</u>
+ Total Nonrailroad-related taxes for rail-related affiliates (Item 6 above).....	<u>(25)</u>
Equals Total nonrailroad-related taxes (This amount should be transferred to Schedule 250, Part A, Line 3)...	<u>317</u>



Illinois Central

5 / 17 / 93

PLEASE DELIVER THE FOLLOWING CORRESPONDENCE, CONSISTING OF 2
PAGE(S), NOT INCLUDING THIS PAGE TO:

Paul Aguilar

RECIPIENT

Interstate Commerce Commis.

COMPANY

202-927-6225

FAX TELEPHONE NO.

THIS MATERIAL IS FROM:

FRANK DORMAN

SENDER

312-755-7710

SENDER TELEPHONE NO.

312-755-7554

FAX TELEPHONE NO.

CHICAGO, IL

SENDER'S LOCATION

IF YOU DO NOT RECEIVE ALL PAGES, PLEASE CALL THE SENDER AS SOON AS POSSIBLE.

410. RAILWAY OPERATING EXPENSES

Freight

Pg 48

1992

Line Cross No. Check	Name of railway operating expense account (a)	Salaries & wages (b)	Materials (c)	Purchased services (d)	General (e)	Total freight (f)	Passenger (g)	Total (h)	Line No.
LOCOMOTIVES - Continued									
217	Dismantling Retired Property					0		0	217
218	Other					0		0	218
219	TOTAL LOCOMOTIVES	9,616	12,580	9,717	6,638	38,511	0	38,511	219
FREIGHT CARS									
220	Administration	172	19	30	108	329	N/A	329	220
221	Repair and Maintenance	10,520	10,444	7,574	41	28,587	N/A	28,587	221
222	Machinery Repair					0	N/A	0	222
223	Equipment Damaged			1,672		1,672	N/A	1,672	223
224	Fringe Benefits		N/A	N/A	3,056	3,056	N/A	3,056	224
225	Other Casualties and Insurance		N/A	N/A	2,943	2,943	N/A	2,943	225
226	Lease Rentals - Debit		N/A	28,976	N/A	28,976	N/A	28,976	226
227	Lease Rentals - (Credit)		N/A	(177)	N/A	(177)	N/A	(177)	227
228	Joint Facility Rent - Debit		N/A	1	N/A	1	N/A	1	228
229	Joint Facility Rent - (Credit)		N/A		N/A	0	N/A	0	229
230	Other Rentals - Debit		N/A	49,331	N/A	49,331	N/A	49,331	230
231	Other Rentals - (Credit)		N/A	(25,944)	N/A	(25,944)	N/A	(25,944)	231
232	Depreciation		N/A	N/A	4,850	4,850	N/A	4,850	232
233	Joint Facility - Debit		N/A	2,391	N/A	2,391	N/A	2,391	233
234	Joint Facility - (Credit)		N/A	(752)	N/A	(752)	N/A	(752)	234
235	Repairs Billed to Others - (Credit)		N/A	(13,461)	N/A	(13,461)	N/A	(13,461)	235
236	Dismantling Retired Property					0	N/A	0	236
237	Other					0	N/A	0	237
238	TOTAL FREIGHT CARS	10,700	10,463	46,342	8,398	75,903	N/A	75,903	238
OTHER EQUIPMENT									
301	Administration	3	3	2	233	241		241	301
302	Repair and Maintenance								
303	Trucks, Trailers, and Containers - Revenue service			1,488		1,488	N/A	1,488	303
304	Floating Equipment - Revenue Service					0	N/A	0	304
305	Passenger and Other Revenue Equipment					0		0	305
306	Computer system and word processing equip.					487		487	306
307	Machinery	137	15	221		373		373	307
308	Work and Other Non-Revenue Equipment	9	110	1,622		1,741		1,741	308
309	Equipment Damaged			(2)		(2)		(2)	309
310	Fringe Benefits		N/A	N/A	788	788		788	310
311	Other Casualties and Insurance		N/A	N/A	530	530		530	311
312	Lease Rentals - Debit		N/A	4,841	N/A	4,841		4,841	312
313	Lease Rentals - (Credit)								313

410. RAILWAY OPERATING EXPENSES

Pg 48

1992

Freight

Line No.	Line No.	Name of railway operating expense account	Salaries & wages (b)	Materials (c)	Purchased services (d)	General (e)	Total freight (f)	Passenger (g)	Total (h)
		(a)							
		LOCOMOTIVES - Continued							
7	217	Dismantling Retired Property				0		0	217
8	218	Other				0		0	218
9	219	- TOTAL LOCOMOTIVES	9,476	12,680	9,717	6,638	38,511	0	38,511
		FREIGHT CARS							
10	220	Administration	172	19	30	108	329	N/A	329
11	221	Repair and Maintenance	10,528	10,444	7,674	41	28,687	N/A	28,687
12	222	Machinery Repair					0	N/A	0
13	223	Equipment Damaged			1,672		1,672	N/A	1,672
14	224	Fringe Benefits	N/A	N/A	N/A	3,056	3,056	N/A	3,056
15	225	Other Casualties and Insurance	N/A	N/A	N/A	2,943	2,943	N/A	2,943
16	226	Lease Rentals - Debit	N/A	N/A	28,978	N/A	28,978	N/A	28,978
17	227	Lease Rentals - (Credit)	N/A	N/A	(177)	N/A	(177)	N/A	(177)
18	228	Joint Facility Rent - Debit	N/A	N/A	1	N/A	1	N/A	1
19	229	Joint Facility Rent - (Credit)	N/A	N/A		N/A	0	N/A	0
20	230	Other Rents - Debit	N/A	N/A	49,331	N/A	49,331	N/A	49,331
21	231	Other Rents - (Credit)	N/A	N/A	(26,944)	N/A	(26,944)	N/A	(26,944)
22	232	Depreciation	N/A	N/A	N/A	2,250	2,250	N/A	2,250
23	233	Joint Facility - Debit	N/A	N/A		N/A	0	N/A	0
24	234	Joint Facility - (Credit)	N/A	N/A	(762)	N/A	(762)	N/A	(762)
25	235	Repairs Billed to Others - (Credit)	N/A	N/A	(13,461)	N/A	(13,461)	N/A	(13,461)
26	236	Dismantling Retired Property				0	0	N/A	0
27	237	Other				0	0	N/A	0
28	238	- TOTAL FREIGHT CARS	10,700	10,463	46,342	8,398	75,903	N/A	75,903
		OTHER EQUIPMENT							
29	301	Administration	3	3	2	233	241		241
30	302	Repair and Maintenance							
31	303	Trucks, Trailers, and Containers - Revenue service			1,488		1,488	N/A	1,488
32	304	Floating Equipment - Revenue Service					0	N/A	0
33	305	Passenger and Other Revenue Equipment					0		0
34	306	Computer systems and word processing equip.		3	484		487		487
35	307	Machinery	137	15	221		373		373
36	308	Work and Other Non-Revenue Equipment	9	110	1,622		1,741		1,741
37	309	Equipment Damaged			(2)		(2)		(2)
38	310	Fringe Benefits	N/A	N/A	N/A	788	788		788
39	311	Other Casualties and Insurance	N/A	N/A	N/A	530	530		530
40	312	Lease Rentals - Debit	N/A	N/A	4,841	N/A	4,841		4,841
41		Lease Rentals - (Credit)	N/A	N/A	(6)	N/A	(6)		(6)

410. RAILWAY OPERATING EXPENSES

		Pg 47 1992							
		Freight							
Line No.	Cross Check	Name of railway operating expense account (a)	Salaries & wages (b)	Materials (c)	Purchased services (d)	General (e)	Total freight (f)	Passenger (g)	Total (h)
REPAIR AND MAINTENANCE - Continued									
14	*	Other Rents - (Credit) - Switching	N/A	N/A		N/A	0	0	134
15	*	Other Rents - (Credit) - Other	N/A	N/A		N/A	0	0	135
16	*	Depreciation - Running	N/A	N/A	N/A	12,031	12,031		12,031
17	*	Depreciation - Switching	N/A	N/A	N/A	4,656	4,656		4,656
18	*	Depreciation - Other	N/A	N/A	N/A	1,241	1,241		1,241
19	*	Joint Facility - Debit - Running	N/A	N/A	853	N/A	853		853
20	*	Joint Facility - Debit - Switching	N/A	N/A	569	N/A	569		569
21	*	Joint Facility - Debit - Other	N/A	N/A		N/A	0	0	141
22	*	Joint Facility - (Credit) - Running	N/A	N/A	(3,962)	N/A	(3,962)		(3,962)
23	*	Joint Facility - (Credit) - Switching	N/A	N/A	(1,264)	N/A	(1,264)		(1,264)
24	*	Joint Facility - (Credit) - Other	N/A	N/A	(3)	N/A	(3)		(3)
25	*	Dismantling Retired Road Property - Running					0	0	145
26	*	Dismantling Retired Road Property - Switching					0	0	146
27	*	Dismantling Retired Road Property - Other	1		11		12	12	147
28	*	Other - Running	22	11			33	33	148
29	*	Other - Switching					0	0	149
30	*	Other - Other	16		168	(686)	(502)		(502)
31	*	TOTAL WAY AND STRUCTURES	10,611	4,377	(599)	23,754	38,143	0	38,143
EQUIPMENT									
LOCOMOTIVES									
201	*	Administration	9	23	31	66	129		129
202	*	Repair and Maintenance	9,467	12,657	200		22,324		22,324
203	*	Machinery Repair			(135)		0	0	203
204	*	Equipment Damaged					(135)		(135)
205	*	Fringe Benefits	N/A	N/A	N/A	3,166	3,166		3,166
206	*	Other Casualties and Insurance	N/A	N/A	N/A	3,103	3,103		3,103
207	*	Lease Rentals - Debit	N/A	N/A	11,400	N/A	11,400		11,400
208	*	Lease Rentals - (Credit)	N/A	N/A	(53)	N/A	(53)		(53)
209	*	Joint Facility Rent - Debit	N/A	N/A		N/A	0	0	209
210	*	Joint Facility Rent - (Credit)	N/A	N/A		N/A	0	0	210
211	*	Other Rents - Debit	N/A	N/A		N/A	0	0	211
212	*	Other Rents - (Credit)	N/A	N/A		N/A	0	0	212
213	*	Depreciation	N/A	N/A	N/A	303	303		303
214	*	Joint Facility - Debit	N/A	N/A		N/A	0	0	214
215	*	Joint Facility - (Credit)	N/A	N/A	(600)	N/A	(600)		(600)
216	*	Repairs Billed to Others - (Credit)	N/A	N/A	(1,126)	N/A	(1,126)		(1,126)

Pg 47

1992

Overhead

Line Gross No. Check	Name of railway operating expense account	Salaries (a)	Material (b)	Purchased services (c)	General (d)	Passenger (e)	Total (f)	Line No.
REPAIR AND MAINTENANCE - Continued								
134	Other Rents - (Credit) - Switching	0	0	0	0	0	0	134
135	Other Rents - (Credit) - Other	0	0	0	0	0	0	135
136	Reproduction - Running	0	0	0	0	0	0	136
137	Depreciation - Switching	0	0	0	0	0	0	137
138	Depreciation - Other	0	0	0	0	0	0	138
139	Joint Facility - Debit - Running	0	0	0	0	0	0	139
140	Joint Facility - Debit - Switching	0	0	0	0	0	0	140
141	Joint Facility - Debit - Other	0	0	0	0	0	0	141
142	Joint Facility - (Credit) - Running	0	0	0	0	0	0	142
143	Joint Facility - (Credit) - Switching	0	0	0	0	0	0	143
144	Joint Facility - (Credit) - Other	0	0	0	0	0	0	144
145	Dimensioning Retired Road Property - Running	0	0	0	0	0	0	145
146	Dimensioning Retired Road Property - Switching	0	0	0	0	0	0	146
147	Dimensioning Retired Road Property - Other	0	0	0	0	0	0	147
148	Other - Running	0	0	0	0	0	0	148
149	Other - Switching	0	0	0	0	0	0	149
150	Other - Other	0	0	0	0	0	0	150
151	TOTAL DAY AND STRUCTURE EQUIPMENT	0	0	0	0	0	0	151
201	Administration	0	0	0	0	0	0	201
202	Repair and Maintenance	0	0	0	0	0	0	202
203	Machinery Repair	0	0	0	0	0	0	203
204	Equipment Damaged	0	0	0	0	0	0	204
205	Prize Benefits	0	0	0	0	0	0	205
206	Other Casualties and Insurance	0	0	0	0	0	0	206
207	Lease Rentals - Debit	0	0	0	0	0	0	207
208	Lease Rentals - (Credit)	0	0	0	0	0	0	208
209	Joint Facility Rent - Debit	0	0	0	0	0	0	209
210	Joint Facility Rent - (Credit)	0	0	0	0	0	0	210
211	Other Rents - Debit	0	0	0	0	0	0	211
212	Other Rents - (Credit)	0	0	0	0	0	0	212
213	Depreciation	0	0	0	0	0	0	213
214	Joint Facility - Debit	0	0	0	0	0	0	214
215	Joint Facility - (Credit)	0	0	0	0	0	0	215
216	Expenses Related to Claims - (Credit)	0	0	0	0	0	0	216

Line Cross No. Check	Name of railway operating expense account (a)	Salaries & wages (b)				Freight		Total Freight (f)	Passenger (g)	Total (h)	Line No.
		Materials (c)	Purchased services (d)	General (e)							
OTHER EQUIPMENT - Continued											
313	Joint Facility Rent - Debit	W/A	W/A	W/A	0	0	0	0	0	0	313
314	Joint Facility Rent - (Credit)	W/A	W/A	W/A	0	0	0	0	0	0	314
315	Other Rents - Debit	W/A	W/A	W/A	2,171	2,171	2,171	2,171	2,171	2,171	315
316	Other Rents - (Credit)	W/A	W/A	W/A	(1,896)	(1,896)	(1,896)	(1,896)	(1,896)	(1,896)	316
317	Depreciation	W/A	W/A	W/A	W/A	W/A	W/A	W/A	W/A	W/A	317
318	Joint Facility - Debit	W/A	W/A	W/A	W/A	W/A	W/A	W/A	W/A	W/A	318
319	Joint Facility - (Credit)	W/A	W/A	W/A	W/A	W/A	W/A	W/A	W/A	W/A	319
320	Repairs Billed to Others - (Credit)	W/A	W/A	W/A	(4)	(4)	(4)	(4)	(4)	(4)	320
321	Disamantling Retired Property					0	0	0	0	0	321
322	Other	7		1	(290)	(282)	(282)	(282)	(282)	(282)	322
323	TOTAL OTHER EQUIPMENT	156	131	6,922	2,136	11,345	11,345	11,345	11,345	11,345	323
324	TOTAL EQUIPMENT	20,332	23,274	66,981	17,172	125,759	125,759	125,759	125,759	125,759	324
TRANSPORTATION											
TRAIN OPERATIONS											
401	Administration	1,924	175	423	339	2,861	2,861	2,861	2,861	2,861	401
402	Engine Crews	16,789	(21)	(30)	853	17,591	17,591	17,591	17,591	17,591	402
403	Train Crews	29,332	289	(298)	1,897	31,220	31,220	31,220	31,220	31,220	403
404	Dispatching Trains	2,755	73	131	2	2,961	2,961	2,961	2,961	2,961	404
405	Operating Signals and Interlockers	1,728	0	(9)	0	1,735	1,735	1,735	1,735	1,735	405
406	Operating Drawbridges	37		3		40	40	40	40	40	406
407	Highway Crossing Protection	10		150		160	160	160	160	160	407
408	Train Inspection and Lubrication	2,115		3		2,118	2,118	2,118	2,118	2,118	408
409	Locomotive Fuel	42	25,687	(25)	(26)	26,678	26,678	26,678	26,678	26,678	409
410	Elect. Power Purchased or Produced for Motive Power					0	0	0	0	0	410
411	Servicing Locomotives	1,637	1,861	(4)	(33)	2,857	2,857	2,857	2,857	2,857	411
412	Freight Lost or Damaged - Solely Related	W/A	W/A	W/A	45	45	45	45	45	45	412
413	Clearing Wrecks		2	1,139		1,141	1,141	1,141	1,141	1,141	413
414	Fringe Benefits	W/A	W/A	W/A	W/A	18,604	18,604	18,604	18,604	18,604	414
415	Other Casualties and Insurance	W/A	W/A	W/A	W/A	11,653	11,653	11,653	11,653	11,653	415
416	Joint Facility - Debit	W/A	W/A	W/A	W/A	3,482	3,482	3,482	3,482	3,482	416
417	Joint Facility - (Credit)	W/A	W/A	W/A	W/A	(5,065)	(5,065)	(5,065)	(5,065)	(5,065)	417
418	Other	296		195	131	622	622	622	622	622	418
419	TOTAL TRAIN OPERATIONS	56,565	28,274	71	33,473	118,323	118,323	118,323	118,323	118,323	419
YARD OPERATIONS											
420	Administration	297	132	133	84	646	646	646	646	646	420
421	Switch Crews	13,783	(129)	4	644	14,302	14,302	14,302	14,302	14,302	421

Freight

Pg 49

1992

Line

No.

Total

(h)

Passenger

(g)

Total

(f)

General

(e)

Purchased

services

(d)

Materials

(c)

Salaries

& wages

(b)

Name of railway operating expense account

(a)

Line Cross

No. Check

313

314

315

316

317

318

319

320

321

322

323

324

401

402

403

404

405

406

407

408

409

410

411

412

413

414

415

416

417

418

419

420

421

410. RAILWAY OPERATING EXPENSES

Line No.	Name of railway operating expense account	Freight					Total	Passenger	Total	Pg 49 1992 Line No.
		(a)	Salaries & wages (b)	Materials (c)	Purchased services (d)	General (e)				
							(f)	(g)	(h)	
OTHER EQUIPMENT - Continued										
13	Joint Facility Rent - Debit		N/A	N/A		N/A	0		0	313
14	Joint Facility Rent - (Credit)		N/A	N/A		N/A	0		0	314
15	Other Rents - Debit		N/A	N/A	2,171	N/A	2,171		2,171	315
16	Other Rents - (Credit)		N/A	N/A	(1,896)	N/A	(1,896)		(1,896)	316
17	Depreciation		N/A	N/A	N/A	875	875		875	317
18	Joint Facility - Debit		N/A	N/A		N/A	0		0	318
19	Joint Facility - (Credit)		N/A	N/A		N/A	0		0	319
20	Repairs Billed to Others - (Credit)		N/A	N/A	(4)	N/A	(4)		(4)	320
21	Dismantling Retired Property						0		0	321
22	Other		7		1	(290)	(282)		(282)	322
23	TOTAL OTHER EQUIPMENT		156	131	8,922	2,136	11,345	0	11,345	323
24	TOTAL EQUIPMENT		20,332	23,274	64,981	17,172	125,759	0	125,759	324
TRANSPORTATION										
TRAIN OPERATIONS										
1	Administration		1,924	175	423	339	2,861		2,861	401
2	Engine Crews		16,789	(21)	(30)	853	17,591		17,591	402
3	Train Crews		29,232	289	(298)	1,897	31,120		31,120	403
4	Dispatching Trains		2,755	73	131	2	2,961		2,961	404
5	Operating Signals and Interlockers		1,728	8	(9)	8	1,735		1,735	405
6	Operating Drawbridges		37		3		40		40	406
7	Highway Crossing Protection		10		150		160		160	407
8	Train Inspection and Lubrication		2,115		3		2,118		2,118	408
9	Locomotive Fuel		42	26,687	(25)	(26)	26,678		26,678	409
0	Elect. Power Purchased or Produced for Motive Power						0		0	410
1	Servicing Locomotives		1,637	1,061	(8)	(33)	2,657		2,657	411
2	Freight Lost or Damaged - Solely Related		N/A	N/A	N/A	45	45		45	412
3	Clearing Wrecks			2	1,139		1,141		1,141	413
4	Fringe Benefits		N/A	N/A	N/A	18,604	18,604		18,604	414
5	Other Casualties and Insurance		N/A	N/A	N/A	11,653	11,653		11,653	415
6	Joint Facility - Debit		N/A	N/A	3,402	N/A	3,402		3,402	416
7	Joint Facility - (Credit)		N/A	N/A	(5,065)	N/A	(5,065)		(5,065)	417
8	Other		296		195	131	622		622	418
9	TOTAL TRAIN OPERATIONS		56,565	28,274	11	33,473	118,323	0	118,323	419
YARD OPERATIONS										
0	Administration		297	132	133	84	646		646	420
1	Switch Crews		13,783	(129)	4	644	14,302		14,302	421

410. RAILWAY OPERATING EXPENSES

Pg 50

1992

Line

No.

Total

(h)

Passenger

(g)

Total

freight

(f)

General

(e)

Purchased

services

(d)

Materials

(c)

Salaries

& wages

(b)

Name of railway operating expense account

(a)

Check

YARD OPERATIONS - Continued

2 Controlling Operations

2,159

10

2,397

2,397

422

3 Yard and Terminal Clerical

2,569

1

3,172

3,172

423

4 Operating Switches, Signals, Retarders and Humps

(13)

3

3

3

424

5 Locomotive Fuel

3,351

(4)

3,334

3,334

425

6 Elect. Power Purchased or Produced for Motive Power

642

(3)

1,013

1,013

426

7 Servicing Locomotives

N/A

240

240

428

8 Freight Lost or Damaged - Solely Related

105

105

105

429

9 Clearing Wrecks

N/A

9,092

9,092

430

10 Fringe Benefits

N/A

3,570

3,570

431

11 Other Casualties and Insurance

N/A

2,205

2,205

432

12 Joint Facility - Debit

N/A

(5,309)

(5,309)

433

13 Joint Facility - (Credit)

14

14

14

434

14 Other

19,437

13,648

34,784

34,784

435

TOTAL YARD OPERATIONS

242

242

242

501

TRAIN AND YARD OPERATIONS COMMON

117

117

117

502

Cleaning Car Interiors

2

2

2

503

Adjusting and Transferring Loads

N/A

1,110

1,110

504

Car Loading Devices and Grain Doors

N/A

151

151

505

Freight Lost or Damaged - all other

0

1,261

1,261

506

Fringe Benefits

0

0

0

507

TOTAL TRAIN AND YARD OPERATIONS COMMON

1,765

1,765

1,765

508

SPECIALIZED SERVICE OPERATIONS

4,680

4,680

4,680

509

Administration

1

1

1

510

Pickup and Delivery and Marine Line Haul

3,629

3,629

3,629

511

Loading and Unloading and Local Marine

(1)

47

47

512

Protective Services

N/A

105

105

513

Freight Lost or Damaged - Solely Related

N/A

447

447

514

Fringe Benefits

N/A

65

65

515

Casualties and Insurance

N/A

41

41

516

Joint Facility - Debit

N/A

(1,141)

(1,141)

517

Joint Facility - (Credit)

77

77

77

518

Other

1,013

628

6,009

6,009

519

TOTAL SPECIALIZED SERVICES OPERATIONS

0

0

0

520

410. RAILWAY OPERATING EXPENSES

No. Cross to. Check	Name of railway operating expense account (a)	Freight					Pg 51 1992
		Salaries & wages (b)	Materials (c)	Purchased services (d)	General (e)	Total freight (f)	
						Passenger (g)	Line No. Total (h)
ADMINISTRATIVE SUPPORT OPERATIONS							
8	Administration	665	52	78	127	922	922 518
9	Employees Performing Clerical and Acctg. Functions	4,906	73	980	806	6,765	6,765 519
0	Communication Systems Operation			472		472	472 520
1	Loss and Damage Claims Processing		6	3		9	9 521
2	Fringe Benefits	N/A	N/A	N/A	4,081	4,081	4,081 522
3	Casualties and Insurance	N/A	N/A	N/A	1	1	1 523
4	Joint Facility - Debit	N/A	N/A	N/A	N/A	0	0 524
5	Joint Facility - (Credit)	N/A	N/A	N/A	N/A	0	0 525
6	Other	15		34		49	49 526
7	TOTAL ADMINISTRATIVE SUPPORT OPERATIONS	5,586	131	1,567	5,015	12,299	0 12,299 527
8	TOTAL TRANSPORTATION	82,601	32,235	4,176	54,025	173,037	0 173,037 528
GENERAL AND ADMINISTRATIVE							
1	Officers - General Administration	8,674	14	137	1,042	9,867	9,867 601
2	Accounting, Auditing and Finance	4,733	48	169	45	4,995	4,995 602
3	Management Services and Data Processing	1,932	384	3,698	58	6,072	6,072 603
4	Marketing	1,328	14	141	607	2,090	2,090 604
5	Sales	1,233	37	275	323	1,868	1,868 605
6	Industrial Development		1	8	15	24	24 606
7	Personnel and Labor Relations	89	26	173	19	307	307 607
8	Legal and Secretarial	861	29	5,877	161	6,928	6,928 608
9	Public Relations and Advertising		1	163	48	212	212 609
0	Research and Development					0	0 610
1	Fringe Benefits	N/A	N/A	N/A	7,845	7,845	7,845 611
2	Casualties and Insurance	N/A	N/A	N/A	(2,478)	(2,478)	(2,478) 612
3	Writedown of Uncollectible Accounts	N/A	N/A	N/A	(306)	(306)	(306) 613
4	Property Taxes	N/A	N/A	N/A	8,587	8,587	8,587 614
5	Other Taxes Except on Corporate Income or Payrolls	N/A	N/A	N/A	3,794	3,794	3,794 615
6	Joint Facility - Debit	N/A	N/A	1	N/A	1	1 616
7	Joint Facility - (Credit)	N/A	N/A		N/A	0	0 617
8	Other	7,552	(2,792)	1,182	4,406	10,348	10,348 618
9	TOTAL GENERAL AND ADMINISTRATIVE	26,402	(2,238)	11,824	24,166	60,154	0 60,154 619
0	TOTAL CARRIER OPERATING EXPENSES	139,946	57,648	80,382	119,117	397,093	0 397,093 620

412. WAY AND STRUCTURES

(Dollars in Thousands)

- 1 Report freight expenses only.
- 2 The total depreciation expense reported in column (b), line 29, should balance to the sum of the depreciation expense reported in Schedule 410, column (f), lines 136, 137 and 138
- 3 Report in column (c) the lease/rentals for the various property categories of Way and Structures. The total net lease/rental reported in column (c), line 29, should balance the net amount reported in Schedule 410, column (f), lines 118 through 123, plus lines 130 through 135. If an entire road or segment of track is leased and if the actual breakdown of lease/rentals by property categories is not known, apportion the lease/rentals based on the percentage of the categories' depreciation bases to the depreciation bases for all categories of depreciable leased property. Use Schedule 352B of this report for obtaining the depreciation bases of the categories of leased property.
- 4 Amortization adjustment of each road property type which is included in column (b) shall be repeated in column (d) as a debit or credit to the appropriate line item; the net adjustment on line 29 shall equal the adjustment reported on line 29 of Schedule 335.
- 5 Report on line 28 all other lease rentals not apportioned to any category listed on lines 1-27.
- 6 Line 11, Account 16, should not include computer and data processing equipment reported on line 37 of Schedule 415

Line No.	Cross Check	Property account	Category (a)	Depreciation (b)	Lease/Rentals (net) (c)	Amortization adjustment during year (d)	Line No.
1		2	Land for transportation purposes	N/A			1
2		3	Grading	1,176		28	2
3		4	Other right-of-way expenditures	1			3
4		5	Tunnels and subways	349		6	4
5		6	Bridges, trestles and culverts	2,221		23	5
6		7	Elevated structures	0			6
7		8	Ties	5,271			7
8		9	Rail and other track material	4,820			8
9		11	Ballast	1,910			9
10		13	Fences, snowsheds and signs	4		(1)	10
11		16	Station and office buildings	80		(5)	11
12		17	Roadway buildings	9		1	12
13		18	Water stations	2			13
14		19	Fuel stations	14		1	14
15		20	Shops and enginehouses	203		9	15
16		22	Storage warehouses	0			16
17		23	Wharves and docks	1			17
18		24	Coal and ore wharves	3			18
19		25	TOFC/COFC terminals	195		(19)	19
20		26	Communications systems	238			20
21		27	Signals and interlockers	704		25	21
22		29	Power plants	0			22
23		31	Power transmission systems	2			23
24		35	Miscellaneous structures	0			24
25		37	Roadway machines	458		39	25
26		39	Public improvements, construction	266		10	26
27		45	Power plant machines	1			27
28		-	Other lease/rentals	N/A	1,225	N/A	28
29		-	TOTAL	17,928	1,225	117	29

414. RENTS FOR INTERCHANGED FREIGHT TRAIN CARS AND OTHER FREIGHT-CARRYING EQUIPMENT

(Dollars in Thousands)

1. Report freight expenses only.

2. Report in this supporting schedule rental information by car type and other freight-carrying equipment relating to the interchange of railroad, owned or leased equipment and privately owned equipment (reporting for leased equipment covers equipment that carrier on railroad markings.)

3. The gross amounts receivable and payable for freight-train cars (line 19, columns (b) through (d), and line 19, columns (e) through (g), respectively) should balance with Schedule 410, column (f), lines 231 (credits) and 230 (debits). Trailer and container rentals in this schedule are included in Schedule 410, column (f), lines 315 and 316. However, the trailer and container rentals in this schedule will not balance to lines 315 and 316 of Schedule 410 because those lines include rents for "Other Equipment" which is reported in Schedule 415, column (e). The balancing of Schedule 410, 414 and 415 "Other Equipment" is outlined in note 6 to Schedule 415.

4. Report in columns (b) and (e) rentals for private-line cars (whether under railroad control or not) and shipper-owned cars.

5. Report in columns (c), (d), (f), and (g) rentals for railroad owned cars prescribed by the Commission in Ex Parte No. 334, for which rentals are settled on a combination mileage and time basis (basic per diem). Include railroad owned per diem tank cars on line 17.

NOTES: Mechanical designations for each car type are shown in Schedule 710.

Line No.	Cross Check	Type of Equipment (a)	GROSS AMOUNTS RECEIVABLE Per diem basis			GROSS AMOUNTS PAYABLE Per diem basis			Line No
			Private line cars (b)	Mileage (c)	Time (d)	Private line cars (e)	Mileage (f)	Time (g)	
CAR TYPES									
1		Box - Plain 40 Foot						30	1
2		Box - Plain 50 Foot and Longer		2,851	9,341	482	1,119	4,548	2
3		Box - Equipped		1,024	1,685		1,084	3,894	3
4		Gondola - Plain		747	1,165	36	369	920	4
5		Gondola - Equipped		82	244	2	349	809	5
6		Hopper - Covered		972	2,553	3,759	2,564	7,655	6
7		Hopper - Open Top - General Service		624	2,324	2	243	398	7
8		Hopper - Open Top - Special Service		100	660	7	12	41	8
9		Refrigerator - Mechanical				2	31	75	9
10		Refrigerator - Non - Mechanical		75	145	31	81	567	10
11		Flat TOFC/COFC		61	156	1,659	13	41	11
12		Flat Multi - Level				30		16	12
13		Flat - General Service		10	19		48	54	13
14		Flat - Other		173	808	1,164	101	579	14
15		Tank - Under 22,000 Gallons				8,282			15
16		Tank - Under 22,000 Gallons and Over				6,627			16
17		All Other Freight Cars		170	743		374	1,249	17
18		Auto Racks			212			4	18
19		TOTAL FREIGHT TRAIN CARS		6,889	20,055	22,063	6,388	20,880	19
20		OTHER FREIGHT - CARRYING EQUIPMENT							20
		Refrigerated Trailers							
21		Other Trailers			1,870	1,598		572	21
22		Refrigerated Containers							22
23		Other Containers							23
24	*	TOTAL TRAILERS AND CONTAINERS			1,870	1,598		572	24
25		GRAND TOTAL (Lines 19 and 24)		6,889	21,925	23,661	6,388	21,452	25

Cherid
 2) SPECIAL CHARGE DEPRECIATION, EXCLUDED (L12)

Road Initials:IC

Year: 1992

415. SUPPORTING SCHEDULE - EQUIPMENT
 (Dollars in Thousands)

Line No.	Cross Check	Types of equipment (a)	Repairs (not expense) (b)	Depreciation		Amortization Adj. not During Yr (e)
				Owned (c)	Capitalized Lease (d)	
		LOCOMOTIVES				
1		Diesel Locomotive - Yard	1,880	54		1
2		Diesel Locomotive - Road	19,218	249		49
3		Other Locomotive - Yard				
4		Other Locomotive - Road				
5	*	TOTAL	21,198	303	0	50
		FREIGHT TRAIN CARS				
6		Box - Plain-40 Ft				
7		Box - Plain-50 Ft & Longer	1,840	135		14
8		Box - Equipped	3,488	177		(15)
9		Gondola - Plain	589	228		(5)
10		Gondola - Equipped	428	71		21
11		Hopper - Covered	4,358	36		(83)
12		Hopper - Open Top Gen Svc	1,888	486	-1,000	72
13		Hopper - Open Top Spec Svc	539	270		27
14		Refrigerator - Mechanical				
15		Refrig - Non-mechanical	73			
16		Flat - TOFC/COFC	502			
17		Flat - Multi-level				
18		Flat - General Service	82	2		1
19		Flat - Other	663	18		3
20		All Other Freight Cars	922	95		(8)
21		Caboose	159	107		52
22		Auto Racks		22		19
23		Misc. Accessories	27			
24	*	TOTAL FREIGHT TRAIN CARS	15,228	1,650	-1,000	118
		OTHER EQUIPMENT - REVENUE FREIGHT HIGHWAY EQUIPMENT				
25		Refrigerated Trailers				
26		Other Trailers (A)		7		
27		Refrigerated Containers	1,438			
28		Other Containers				
29		Bagies				
30		Chasis				
31		Other Highway Equip (Frt)				
32	*	TOTAL HIGHWAY EQUIPMENT	1,438	7	0	0
		FLOATING EQUIP - REVENUE SERVICE				
33		Marine Line-Haul				
34		Local Marine				
35	*	TOTAL FLOATING EQUIPMENT	0	0	0	0
		OTHER EQUIPMENT				
36	*	Pass and Other Revenue Equip				
37	*	Comp Sys & word proc. equip.	487	228	214	7
38	*	Machinery - Locomotives	88	73		
39	*	Machinery - Freight Cars	207	141		
40	*	Machinery - Other Equipment	100	28	298	5
41	*	Work and Non-revenue Equip	1,741	190		(13)
42		TOTAL OTHER EQUIPMENT	2,601	654	214	(1)
43		TOTAL ALL EQUIPMENT (Freight Portion)	40,513	2,614	214	187

1 The data to be reported on line 36 in col. (b) is the amount reported in Schedule 410, col. (f), line 303, reduced by the allocable portion of line 218.

2 The data to be reported on line 39 in col. (b) is the amount reported in Schedule 410, col. (f), line 222, reduced by the allocable portion of line 235.

3 The data to be reported on line 40 in col. (b) is the amount reported in Schedule 410, col. (f), lines 302 through 306, reduced by the allocable portion of line 320.

415. SUPPORTING SCHEDULE – EQUIPMENT (Dollars in Thousands)						
Line No.	Cross Check	Types of equipment (a)	Repairs (net expense) (b)	Depreciation		Amortization
				Owned (c)	Capitalized Lease (d)	Adj. net During Yr (e)
		LOCOMOTIVES				
1		Diesel Locomotive – Yard	1,980	54		1
2		Diesel Locomotive – Road	19,218	249		49
3		Other Locomotive – Yard				
4		Other Locomotive – Road				
5	*	TOTAL	21,198	303	0	50
		FREIGHT TRAIN CARS				
6		Box – Plain – 40 Ft				
7		Box – Plain – 50 Ft & Longer	1,640	135		14
8		Box – Equipped	3,468	177		(15)
9		Gondola – Plain	589	228		(5)
10		Gondola – Equipped	428	71		21
11		Hopper – Covered	4,356	36		(63)
12		Hopper – Open Top Gen Svc	1,996	1,086		72
13		Hopper – Open Top Spec Svc	339	270		27
14		Refrigerator – Mechanical				
15		Refrig – Non – mechanical	75			
16		Flat – TOFC/COFC	502			
17		Flat – Multi – level				
18		Flat – General Service	62	2		1
19		Flat – Other	663	18		3
20		All Other Freight Cars	922	98		(8)
21		Cabooses	159	107		52
22		Auto Racks		22		19
23		Misc. Accessories	27			
24	*	TOTAL FREIGHT TRAIN CARS	15,226	2,250	0	118
		OTHER EQUIPMENT – REVENUE FREIGHT HIGHWAY EQUIPMENT				
25		Refrigerated Trailers				
26		Other Trailers (A)		7		
27		Refrigerated Containers	1,488			
28		Other Containers				
29		Bogies				
30		Chasis				
31		Other Highway Equip (Fr)				
32	*	TOTAL HIGHWAY EQUIPMENT	1,488	7	0	0
		FLOATING EQUIP – REVENUE SERVICE				
33		Marine Line – Haul				
34		Local Marine				
35	*	TOTAL FLOATING EQUIPMENT	0	0	0	0
		OTHER EQUIPMENT				
36	*	Pass and Other Revenue Equip				
37	*	Comp Sys & word proc. equip.	487	226	214	7
38	*	Machinery – Locomotives	66			
39	*	Machinery – Freight Cars	207			
40	*	Machinery – Other Equipment	100	238		5
41	*	Work and Non – revenue Equip	1,741	190		(13)
42		TOTAL OTHER EQUIPMENT	2,601	654	214	(1)
43		TOTAL ALL EQUIPMENT (Freight Portion)	40,513	3,214	214	167

1 The data to be reported on line 38 in col. (b) is the amount reported in Schedule 410, col. (f), line 203, reduced by the allocable portion of line 216.

2 The data to be reported on line 39 in col. (b) is the amount reported in Schedule 410, col. (f), line 222, reduced by the allocable portion of line 235.

3 The data to be reported on line 40 in col. (b) is the amount reported in Schedule 410, col. (f), lines 302 through 306, reduced by the allocable portion of line 320.

GENERAL INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 415

- 1 Report freight expenses only
- 2 Report by type of equipment all natural expenses relating to the equipment functions (salaries and wages, materials, tools, suppliers, fuels and lubricants, purchased services and general)
- 3 Report in column (b) net repair expense excluding the cost to repair damaged equipment.
Schedule 415, column (b), will balance to Schedule 410, column (f), as follows
 - (a) Locomotives, line 5 plus line 38 compared to the sum of Schedule 410, lines 202, 203 plus 216 (excluding wreck repairs). Do not report in Schedule 415, Equipment Damaged from Schedule 410, line 204.
 - (b) Freight Cars, line 24 plus line 39 compared to the sum of Schedule 410, lines 221, 222 plus 235 (excluding wreck repairs). Do not report in Schedule 415, Equipment Damaged from Schedule 410, line 223.
 - (c) Sum of Highway Equipment (line 32), Floating Equipment (line 35), Passenger and Other Revenue Equipment (line 36), Computer and Data Processing Equipment (line 37), Machinery—Other Equipment (line 40), plus Work and Other Non—Revenue Equipment (line 41) compared to Schedule 410, the sum of lines 302 through 307, inclusive, plus line 320 (excluding wreck repairs). Do not report in Schedule 415, Equipment Damaged from Schedule 410, line 308.

NOTE: Lines 216, 235, and 320 of Schedule 410 are credit amounts.

The allocation of freight car repair expense reportable on Schedule 415 by car types shall be in accordance with Instruction 2—21, Freight train repair costing, 49 CFR 1201

4. Depreciation expense for each class of equipment by car type shall be reported in columns (c) and (d). For improvements on leased property, Accounts 732 and 733, use a supplementary Schedule 415, which will relate to Schedules 340 and 342.
Depreciation charges reported on columns (c) and (d) will balance to Schedule 410, column (f), as follows:
 - (a) Locomotives, line 5 plus 38 compared to Schedule 410, line 213
 - (b) Freight Cars, line 24 plus line 39 compared to Schedule 410, line 232
 - (c) Sum of Highway Equipment (line 32), Floating Equipment (line 35), Passenger and Other Revenue Equipment (line 36), Computer and Data Processing Equipment (line 37), Machinery—Other Equipment (line 40), and Work and Other Non—Revenue Equipment (line 41) compared to Schedule 410, line 317.
5. Amortization adjustment of each equipment type which is included in column (c) shall be reported in column (e) as a debit or credit to the appropriate line item, the net adjustment on line 43 shall equal the equipment amortization adjustment applicable to equipment used in freight service included in line 39, column (c), of Schedule 335.
6. Lease/Rentals reported in column (f) should balance to column (f) of Schedule 410 as follows:
 - (a) Locomotives, line 5 plus 38 compared to Schedule 410, lines 207, 208, 211 and 212.
 - (b) Freight Cars, line 24 plus line 39 compared to Schedule 410, line 226 plus 227 (note that Schedule 410, lines 230 and 231, are reported in Schedule 414 and are not to be included in Schedule 415).
 - (c) Sum of Lease/Rentals for All Other Equipment, lines 32, 35, 36, 37, 40 and 41, will balance to Schedule 410, lines 311, 312, 315 and 316, except for the interchange rental on trailers and containers which is reported in Schedule 414. Therefore, both Schedules 414 and 415 should be used when balancing Lease/Rentals Other Equipment to Schedule 410. Do not report in Schedule 415 the Trailer and Container rentals reported in Schedule 414.
7. Investment base by types of equipment shall be reported in columns (g) and (h) and should not include the cost of Equipment Used But Not Owned when the rents therefore are included in the rent for equipment and Account Nos. 31—21—00, 31—22—00, 31—23—00, 35—21—00, 35—22—00 and 35—23—00. It should include the Cost of Equipment Owned and Leased to Others when the rents are included in the rent for Equipment Account Nos. 32—21—00, 32—22—00, 32—23—00, 36—21—00, 36—22—00 and 36—23—00.
Property Used But Not Owned should also be included when the rent is included in Accounts Nos. 31—12—00, 31—13—00, 31—21—00, 31—22—00 and 31—23—00, inclusive.
The grand total of each equipment account in column (h) of Schedule 330 should equal the totals of line items constituting the equipment account totals of columns (g) and (h), of Schedule 415.
8. Accumulated depreciation for each class of equipment shall be reported in columns (i) and (j). The grand total of each equipment reserve account in column (g), Schedule 335, shall equal the combined aggregate total accumulated depreciation for line items constituting the corresponding equipment accounts reported in columns (i) and (j), on Schedule 415.

415. SUPPORTING SCHEDULE – EQUIPMENT–Continued

Line No.	Cross Check	Lease and Rentals (net) (f)	Depreciation base as of 12/31		Accumulated depreciation as of 12/31	
			Owned (g)	Capitalized Lease (h)	Owned (i)	Capitalized Lease (j)
1			1,265		73	
2		11,347	17,850		(163)	
3						
4						
5		11,347	19,115	0	(90)	0
6						
7		3,169	1,526		394	
8		2,438	5,756		618	
9		41	4,032		793	
10		21	1,078		166	
11		3,735	5,500		293	
12		15,658	6,896		1,991	
13		138	5,370		803	
14						
15		279				
16		111				
17						
18		196	144		7	
19		2,025	446		45	
20		379	4,565		333	
21			741		240	
22		611	81		(4)	
23						
24		28,801	36,135	0	5,679	0
25						
26		1,845				
27						
28						
29						
30						
31						
32		1,845	0	0	0	0
33						
34						
35		0	0	0	0	0
36						
37		587	2,042	596	547	428
38						
39						
40			5,583		800	
41		2,378	4,521		524	
42		2,965	12,146	596	1,871	428
43		44,958	67,396	596	7,460	428

1 The data to be reported on lines 38, 39 and 40 in columns (g) and (h) is the investment recorded in Property Account 44, allocated to Locomotives, Freight Cars, and Other equipment.

2 The depreciation to be reported on lines 38, 39 and 40 in column (i) is calculated by multiplying the investment in each element by the effective composite rate for Property Account 44, and then adding or subtracting the adjustment reported in column (j). This calculation should equal the amount shown in column (i), Schedule 335.

416. SUPPORTING SCHEDULE – ROAD
(Dollars in Thousands)

Line No.	Density category (Class)	Account No. (b)	Owned and Used		Improvements to leased property			Capitalized leases			TOTAL			
			Inv. Base (c)	Accum. depr. (d)	Depr. rate % (e)	Inv. Base (f)	Accum. depr. (g)	Depr. rate % (h)	Inv. Base (i)	Current year Amort. (j)	Accum. Amort. (k)	Inv. Base (l)	Accum. depr. & Amort. (m)	Line No
1	I	3										0	0	1
2		8										0	0	2
3		9										0	0	3
4		11										0	0	4
5	SUB-TOTAL		0	0								0	0	5
6	II	3	67,527	2,182	1.24							67,527	2,182	6
7		8	87,114	(6,198)	3.25							87,114	(6,198)	7
8		9	148,076	7,749	2.69							148,076	7,749	8
9		11	73,713	(5,990)	1.92							73,713	(5,990)	9
10	SUB-TOTAL		376,430	(2,257)						0	0	376,430	(2,257)	10
11	III	3		N/A	N/A			N/A	N/A	N/A	N/A	0	0	11
12		8		N/A	N/A			N/A	N/A	N/A	N/A	0	0	12
13		9		N/A	N/A			N/A	N/A	N/A	N/A	0	0	13
14		11		N/A	N/A			N/A	N/A	N/A	N/A	0	0	14
15	SUB-TOTAL		0	N/A	N/A			N/A	N/A	N/A	N/A	0	0	15
16	IV	3	25,640	829	1.24							25,640	829	16
17		8	33,352	(2,373)	3.25							33,352	(2,373)	17
18		9	55,899	2,817	2.69							55,899	2,817	18
19		11	27,682	(2,250)	1.92							27,682	(2,250)	19
20	SUB-TOTAL		142,573	(977)						0	0	142,573	(977)	20
21	V	3										0	0	21
22		8										0	0	22
23		9										0	0	23
24		11										0	0	24
25	SUB-TOTAL		0	0								0	0	25
26	GRAND TOTAL		519,003	(3,234)						0	0	519,003	(3,234)	26

(1) Columns (c) + (f) + (i) = Column 12
Columns (d) + (g) + (k) = Column 13

(2) The base grand total for owned and used, improvements to leased property and capitalized leases should equal the sum of Accounts 3, 8, 9 and 11 shown at year end on Schedule 330 and Schedule 330A.

NOTES AND REMARKS

417. SPECIALIZED SERVICE SUBSCHEDULE -- -- TRANSPORTATION
(Dollars in Thousands)

- ¹ Report freight expenses only.
- ² Report in lines 1, 2, 3, 4, and 10 the total of those natural expenses (salaries and wages, material, tools, supplies, fuels and lubricants, purchased services, and general) incurred in the operation of each type of specialized service facility. This schedule does not include switching services performed by train and yard crews in connection with or within specialized service facilities.
- ³ When it is necessary to apportion expenses, such as administrative expenses to two or more services, they shall be apportioned on the most equitable basis available to the respondent and only to the services they support. The total expenses in column (f) should balance with the respective line items in Schedule 410, Railway Operating Expenses.
- ⁴ Report in column (b), line 2, the expenses incurred in highway movements of trailers and containers performed at the expense of the reporting railroad within a terminal area for the purpose of pick-up, delivery, or highway interchange service. Report in column (b), line 3, the expenses incurred in operating facilities for handling trailers and/or containers, including storage expenses. See Schedule 755, Note R.
- ⁵ The operation of floating equipment in line-haul service (between distinct terminals) should be reported in column (c) on line 2. Floating operations conducted within a general terminal or harbor area should be reported in column (c), line 3.
- ⁶ Report in column (g), line 3, the expenses incurred by the railroad in loading and unloading automobiles, trucks, etc., to and from bi-level and tri-level auto rack cars. Report on line 2, column (g), the expense incurred by the railroad in moving automobiles, etc., between bi-level and tri-level loading and unloading facilities over the highway to shippers, receivers, or connecting carriers. Report in column (f) operating expenses for land facilities in support of floating operations, including the operation of docks and wharves.
- ⁷ Report on line 4, column (b), the expenses related to heating and refrigeration of TOFC/COFC trailers and containers (total debits and credits). The expenses on line 4, column (h), relate to refrigerator cars only.
- ⁸ Report in column (f) total expenses incurred in performing rail substitute service, other highway revenue service, LCL terminal operations, warehouse operations, freight car transloading, and grain elevator terminal operations and livestock feeding operations only.

Line No.	Cross Check	Items (a)	TOFC/COFC Terminal (b)	Floating Equipment (c)	Coal Marine Terminal (d)	Ore Marine Terminal (e)	Other Marine Terminal (f)	Motor Vehicle Load and Distribution (g)	Protective Services Refrigerator Car (h)	Other Special Services (i)	Total Columns (b-i) (j)	Line No.
1	*	Administration										0
2	*	Pick up and delivery, marine line haul	1,765						N/A		1,765	1
3	*	Loading and unloading and local marine	4,212					468	N/A		4,680	2
4	*	Protective services, total debit and credits								47	47	3
5	*	Freight lost or damaged - solely related	14					91			105	4
6	*	Fringe benefits	447								447	5
7	*	Casualty and insurance	65								65	6
8	*	Joint facility - Debit	41								41	7
9	*	Joint facility - Credit	(1,141)								(1,141)	8
10	*	Other										9
11	*	TOTAL	5,403					559		47	6,009	10
												11

SCHEDULE 418

Instruction: This schedule will show the investment in capitalized leases in road and equipment by primary account

COLUMN

- (a) = primary account number and title for which capital lease amounts are included therein.
 (b) = the total investment in that primary account.
 (c) = the investment in capital leases at the end of the year.
 (d) = the current year amortization.
 (e) = the accumulated amortization relating to the leased properties.

418. SUPPORTING SCHEDULE - CAPITAL LEASES
 (Dollars in thousands)

Primary Account No. and Title (a)	Total Investment At End of Year (b)	Capital Leases		
		Investment At End of Year (c)	Current Year Amortization (d)	Accumulated Amortization (e)
16 - STATION AND OFFICE BUILDINGS	5,867	35	1	2
37 - ROADWAY MACHINES	6,714	170	7	17
59 - COMPUTER SYSTEMS AND WORD - PROCESSING EQUIPMENT	2,638	596	214	425
TOTAL	15,219	801	222	444

450. ANALYSIS OF TAXES
(Dollars in Thousands)

A Railway Taxes

Line No	Cross Check	Kind of tax (a)	Amount (b)	Line No.
1		Other than U.S. Government Taxes	13,224	1
		U.S. Government Taxes		
		Income Taxes:		
2		Normal Tax and Surtax	8,607	2
3		Excess Profits		3
4	*	Total — Income Taxes L 2 + 3	8,607	4
5		Railroad Retirement	32,026	5
6		Hospital Insurance	2,220	6
7		Supplemental Annuities	1,965	7
8		Unemployment Insurance	1,000	8
9		All Other United States Taxes		9
10		Total — U.S. Government Taxes	45,818	10
11		Total — Railway Taxes	59,042	11

B. Adjustments to 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 (Specify), 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 (Specify).
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 19 in columns (c) and (d) should agree with the total of the contra charges (credits) to Account 557, Provision for Deferred Taxes, and Account 591, Provision for Deferred Taxes — Extraordinary Items, for the current year.
6. Indicate in column (e) the cumulative total of columns (b), (c), and (d). The total of column (e) must agree with the total of Accounts 714, 744, 762 and 786.

Line No.	Particulars (a)	Beginning of year balance (b)	Net credits (charges) for current year (c)	Adjustments (d)	End of year balance (e)	Line No.
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21.	181,510	8,914	(4,863)	185,561	1
2	Accelerated amortization of facilities, Sec. 168 I.R.C.					2
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.					3
4	Amortization of rights of way, Sec. 185 I.R.C.					4
5	Other (Specify)					5
6	Tax return adjustment	(730)	241	(435)	(924)	6
7	1913 land basis adjustment	9,129	(176)	981	9,934	7
8	Capitalized leases	(7)	1	58	52	8
9	Safe harbor leases	(26,134)	271	14,112	(11,751)	9
10	Profit on sale & leaseback	(736)	153		(583)	10
11	Claims, severances & other reserves	(51,760)	(594)	(15,737)	(68,091)	11
12	Insurance affiliate income	(1,167)	(153)	63	(1,257)	12
13	State deferred taxes	13,939		(1,962)	11,977	13
14	Deferred land sales	(364)	332	(14)	(46)	14
15	Other	24,811	9,512	(13,565)	20,758	15
16					0	16
17					0	17
18	Investment tax credit*				0	18
19	TOTALS	148,491	18,501	(21,362)	145,630	19

450. ANALYSIS OF TAXES - Continued
(Dollars in Thousands)

* Footnotes:

1. If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit. \$ _____

If deferral method for investment tax credit was elected:
 - (1) Indicate amount of credit utilized as a reduction of tax liability for current year. \$ _____
 - (2) Deduct amount of current year's credit applied to reduction of tax liability but deferred for accounting purposes. \$ _____
 - (3) Balance of current year's credit used to reduce current year's tax accrual. \$ _____
 - (4) Add amount of prior year's deferred credits being amortized to reduce current year's tax accrual. \$ _____
 - (5) Total decrease in current year's tax accrual resulting from use of investment tax credits. \$ _____

2. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made. \$ _____

460. ITEMS IN SELECTED INCOME AND RETAINED EARNINGS ACCOUNTS FOR THE YEAR
(Dollars in Thousands)

Give a brief description for all items, regardless of amount, included during the year in Accounts 555, Unusual or Infrequent Items; 560, Income or Loss From Operations of Discontinued Segments; 562, Gain or Loss on Disposal of Discontinued Segments; 570, Extraordinary Items; 590, Income Taxes on Extraordinary Items; 592, Cumulative Effect of Changes in Accounting Principles; 603, Appropriations Released; 606, Other Credits to Retained Earnings; 616, Other Debits to Retained Earnings; 620, Appropriations for Sinking and Other Funds; 621, Appropriations for Other Purposes. If appropriations released reflect appropriations provided during the year, each account should not be reported.

For Accounts 519, Miscellaneous Income, and 551, Miscellaneous Income Charges, if the total in either account exceeds 10% of net income before extraordinary items, describe the three largest items in the account and any other items in excess of 10% of net income.

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)	Line No.
1	592	CUMULATIVE EFFECT OF A CHANGE IN ACCOUNTING PRINCIPLE		23,731	1
2					2
3	620	APPROPRIATIONS FOR SINKING AND OTHER FUNDS	47		3
4					4
5					5
6					6
7					7
8					8
9					9
10					10
11					11
12					12
13					13
14					14
15					15
16					16
17					17
18					18
19					19
20					20
21					21
22					22
23					23
24					24
25					25
26					26
27					27
28					28
29					29
30					30

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED EARNINGS ACCOUNTS

501. GUARANTIES AND SURETYSHIPS

(Dollars in Thousands)

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

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than 2 years after the date of issue. Items of less than \$50,000 may be shown as one total.

Line No.	Names of all parties principally and primary liable (a)	Description (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)	Line No.
1	TERMINAL RR ASSN OF ST. LOUIS	REFUNDING & IMPROVEMENT MORTGAGE			1
2		BONDS SERIES "C"	7,787	JOINT	2
3					3
4	(BN, CSXT, IC, MKT, MP, NW, SOU, SSW)				4
5					5
6					6
7					7
8					8
9					9
10					10
11					11
12					12
13					13
14					14
15					15
16					16
17					17
18					18
19					19
20					20
21					21
22					22
23					23
24					24
25					25
26					26
27					27
28					28
29					29
30					30
31					31
32					32
33					33
34					34
35					35
36					36
37					37
38					38

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

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligations (a)	Name of all guarantors and sureties (b)	Amount contingent liability of guarantors (c)	Sole or joint contingent liability (d)	Line No.
1	PERMANENT FACILITY	ILLINOIS CENTRAL CORPORATION			1
2	DUE 1993-1996		56,994	SOLE	2
3					3
4	SENIOR SECURED NOTES				4
5	DUE 1998-2001	ILLINOIS CENTRAL CORPORATION	159,949	SOLE	5
6					6
7					7
8					8
9					9

502. COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS
(Dollars in Thousands)

Using the following notes as a guideline, show the requirements compensating balances and short-term borrowing arrangements. Footnote disclosure is required even though the arrangements 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 constituting compensating balances not legally restricted should be disclosed.
3. Compensating balance arrangements need only be disclosed for the latest fiscal year.
4. Compensating balances included in Account 703, Special Deposits, and in Account 717, Other funds, should also be separately disclosed below.
5. Compensating balance arrangements are sufficiently material to require disclosure in footnotes when the aggregate of written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balances, 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 510. SEPARATION OF DEBTHOLDINGS BETWEEN ROAD PROPERTY AND EQUIPMENT
(Dollars in Thousands)

The principal use of this schedule is to determine the average embedded rate of debt capital.

I. Debt Outstanding at End of Year:

Line No.	Account No.	Title	Source	Balance at Close of Year	Line No.
1	751	Loans and Notes Payable	Sch. 200, L. 30		1
2	764	Equipment Obligations and Other Long-Term Debt due Within One Year	Sch. 200, L. 39	11,902	2
3	765/767	Funded Debt Unmatured	Sch. 200, L. 41	363,864	3
4	766	Equipment Obligations	Sch. 200, L. 42	495	4
5	766.5	Capitalized Lease Obligations	Sch. 200, L. 43	129	5
6	768	Debt in Default	Sch. 200, L. 44		6
7	770.1/770.2	Unamortized Debt Premium	Sch. 200, L. 46	(7,615)	7
8		Total Debt	Sum L. 1-7	368,775	8
9		Debt Directly Related to Road Property	Note 1	154,327	9
10		Debt Directly Related to Equipment	Note 1	2,955	10
11		Total Debt Directly Related to Road & Equipment	Sum L. 9 and 10	157,282	11
12		Percent Directly Related to Road	L. 9 divided by L. 11 (2 decimals)	98.12%	12
13		Percent Directly Related to Equipment	L. 10 divided by L. 11 (2 decimals)	1.88%	13
14		Debt Not Directly Related to Road or Equipment	L. 8 minus L. 11	211,493	14
15		Road Property Debt	(L. 12 x L. 14) plus L. 9	361,844	15
16		Equipment Debt	(L. 13 x L. 14) plus L. 10	6,931	16

II. Interest Accrued During the Year:

Line No.	Account No.	Title	Source	Balance at Close of Year	Line No.
17	546-548	Total Interest and Amortization (Fixed Charges)	Sch. 210, L. 42	44,480	17
18	546	Contingent Interest on Funded Debt	Sch. 210, L. 44		18
19	517	Release of Premiums on Funded Debt	Sch. 210, L. 22		19
20		Total Interest	Sum of Lines (17+18)-19	44,480	20
21		Interest Affiliated Company Debt	Note 2		21
22		Net Interest Expense	L. 20 minus L. 21	44,480	22
23		Interest Directly Related to Road Property Debt	Note 3	16,405	23
24		Interest Directly Related to Equipment Debt	Note 3	615	24
25		Interest Not Directly Related to Road or Equipment Property Debt	L. 22 - (L. 23 + L. 24)	27,460	25
26		Interest Road Property Debt	L. 23 + (L. 25 x L. 12)	43,349	26
27		Interest Equipment Debt	L. 24 + (L. 25 x L. 13)	1,131	27

Note 1. Directly related means the purpose which the funds were used when the debt was issued.

Note 2. Line 21 includes interest on debt in Account 769 -- Account Payable; Affiliated Companies.

Note 3. This interest relates to debt reported in Lines 9 and 10, respectively.

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 512

1. Furnish the information called for below between the respondent and the affiliated companies or persons affiliated with the respondent, including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but are not restricted to, management, legal, accounting, purchasing or other type of service including the furnishing of materials, supplies, purchase of equipment, leasing of structures, land and equipment, and agreements relating to allocation of officers' salaries and other common costs between affiliated companies.

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

- (a) Lawful tariff charges for transportation services
- (b) Payments to or from other carriers for interline services and interchange of equipment
- (c) Payment to or from other carriers which may reasonably be regarded as ordinarily connected with routine operation or maintenance, but any special or unusual transactions should be reported.
- (d) Payments to public utility companies for rates or charges fixed in conformity with government authority.

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent received or provided services aggregating \$50,000 or more for the year. If an affiliated company provides services to more than one affiliate and the aggregate compensation amounts to \$50,000 or more for the year, list all the affiliates included in the agreement and describe the allocation of charges. If the respondent provides services to more than one affiliate and the aggregate compensation amounts to \$50,000 or more for the year, reference to this fact should be made and the detail as to the allocation of charges should be stated. For those affiliates providing services to the respondent, also enter in column (a) the percent of affiliate's gross income derived from transactions with respondent.

The respondent may be required to furnish as an attachment to Schedule 512 a balance sheet and income statement for each affiliate with which respondent carrier had reportable transactions during the year, or alternatively, attach a "Pro forma" balance sheet and income statement for that portion or entity of each affiliate which furnished the agreed to services, equipment, or other reportable transaction. The statements, if required, should be prepared on a calendar year basis in conformity with the prescribed schedules for the balance sheet and income statement in Annual Report Form R-1, and should be noted (1) to indicate the method used for depreciating equipment or other property furnished the carrier, and (2) whether the affiliate's Federal income tax return for the year was filed on a consolidated basis with the respondent carrier.

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

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

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

5. In column (d) report the dollar amounts of transaction shown and the effect of any change in the method of establishing the terms from that used in the preceding period.

6. In column (c) report the dollar amounts due from or to related parties and, if not otherwise apparent, the terms and manner of settlement. Insert (P) paid and (R) received by the amount in column (e).

SCHEDULE 512.
Transactions Between Respondent and Companies or Persons Affiliated with Respondent for Services Received or Provided

Line No.	Name of company or related party with percent of gross income (a)	%	Nature of relationship (b)	Description of transactions (c)	Dollar amounts of transactions (d)	Amount due from or to related parties (e)	Line No
1	IC LEASING I		COMMON	LEASE OF EQUIPMENT	2,138	(P) 196	1
2	IC LEASING I		COMMON	SERVICES RENDERED	1,573	(R) 254	2
3							3
4							4
5							5
6							6
7							7
8							8
9							9
10							10
11							11
12							12
13							13
14							14
15							15
16							16
17							17
18							18
19							19
20							20
21							21
22							22
23							23
24							24

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 700

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

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

Give subtotals for each of the several numbered classes, in the order listed above, as well as the total for all classes. Lengths of track should be reported to the nearest WHOLE mile adjusted to accord with footings: i.e., counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile. In column (a) insert the figure (and letter, if any) indicating its class in accordance with the preceding classification. In column (b) give the various proportions of each class owned or leased by respondent, listing each proportion once in any grouping. Canadian mileage should be segregated and identified on separate lines in the various groupings. For each listing, in column (d) give its entire length (the distances between termini of single or first main track), and in the following columns the lengths of second main track; all other main tracks, passing tracks, cross-overs and turn-outs; way switching tracks; and yard switching tracks. These classes of tracks are defined as follows:

<u>Running tracks.</u>	Running tracks, passing tracks, cross-overs, etc., including turn-outs from those tracks to clearance points.
<u>Way switching tracks.</u>	Station, team, industry and other switching tracks for which no separate service is maintained.
<u>Yard switching tracks.</u>	Yards where separate switching services are maintained, including classification, house, team, industry and other tracks switched by yard locomotives.

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

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

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

Class (2) includes each line, full title to which is in an inactive proprietary corporation of the respondent (i.e., one all of whose outstanding stocks or obligations are held by or for the respondent, and which is operated by the respondent or an affiliated system corporation without any accounting to the said proprietary corporation). It may also include such line when the actual title to all of the outstanding stocks or obligations rest in a corporation controlled by or controlling the respondent, but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote. An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization, it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

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

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

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

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

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

700. MILEAGE OPERATED AT CLOSE OF YEAR										
Line No	Class (a)	Proportion owned or leased by Respondent (b)	Running tracks, passing tracks, cross-overs, etc				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)	Line No.
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks cross-overs, and turnouts (f)				
1	1		2,555	400	87	309	310	928	4,589	1
2										2
3	1J	75.0	1						1	3
4		66.0							0	4
5		51.0						1	1	5
6		50.0	1	1		3	5	16	26	6
7		40.0					1		1	7
8		33.0					4	20	24	8
9		SUB-TOTAL	2	1	0	3	10	37	53	9
10										10
11	TOTAL	CLASS 1 & 1J	2,557	401	87	312	320	965	4,642	11
12										12
13										13
14	3	100.0	1						1	14
15										15
16										16
17	5	100.0	174	46	7	54	9	114	404	17
18										18
19										19
20										20
21										21
22										22
23										23
24										24
25										25
26										26
27										27
28										28
29										29
30										30
31										31
32										32
33										33
34										34
35										35
36										36
37										37
38										38
39										39
40										40
41										41
42										42
43										43
44										44
45										45
46										46
47										47
48										48
49										49
50										50
51										51
52										52
53										53
54										54
55										55
56										56
57		TOTAL	2,732	447	94	366	329	1,079	5,047	57
58		Miles of electrified road or track included in preceding grand total	N/A					2	2	58

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 710

Instructions for reporting locomotive and passenger - train car data.

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
2. In column (c) give the number of units purchased new or built in company shops. In column (d) give the number of new units leased from others. The term "new" means a unit placed in service for the first time on any railroad.
3. Units leased to others for a period of one year or more are reportable in column (f). Units temporarily out of respondent's service and rented to others for less than one year are to be included in column (h). Units rented from others for a period less than one year should not be included in column (f).
4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit may be equipped with hostler controls for independent operation at terminals.

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

6. A "diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive or whether power may at times be supplied from an external conductor. Units other than diesel-electric, e.g., diesel-hydraulic, should be identified in a footnote giving the number and a brief description. An "electric" unit includes all units which receive electric power from an overhead contact wire or a third rail, and includes all units other than diesel, or electric, e.g., steam, gas turbine. Show the type of unit, service and number, as appropriate, in a brief description sufficient for positive identification. An "auxiliary unit" includes all units used in conjunction with

locomotives, but which draw their power from the "mother" unit, e.g., boosters, slugs, etc. For reporting purposes, indicate radio-controlled self-powered diesel units on lines 1 through 8, as appropriate. Radio-controlled units that are self-propelled, i.e., those without a diesel, should be reported on line 13 under "auxiliary units."

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

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

9. Cross-checks

Schedule 710	Schedule 710
Line 5, column (j)	= Line 11, column (f)
Line 6, column (j)	= Line 12, column (f)
Line 7, column (j)	= Line 13, column (f)
Line 8, column (j)	= Line 14, column (f)
Line 9, column (j)	= Line 15, column (f)
Line 10, column (j)	= Line 16, column (f)

When data appear in column (j), lines 1 thru 8, column (k) should have data on same lines.

When data appear in columns (k) or (f), lines 36 thru 53 and 55, column (m) should have data on same lines.

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

Line No.	Cross Check	Type of design of units (a)	Units in service of respondent at beginning of year (b)	Changes During the Year					Units retired from service of respondent whether owned or leased or including reclassification (g)	Units at Close of Year					Line No
				Units Installed				Aggregate capacity of units reported in col. (j) (see ins. 7) (k)		Leased from others (i)	Total in service of respondent (col (h)&(i)) (l)				
				New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units including reclassification and second hand units purchased or leased from others (f)								
												Owned and used (h)			
1		LOCOMOTIVE UNITS											(H.P.)		1
2		Diesel—freight units										0			2
3		Diesel—passenger units													3
4		Diesel—multiple purpose units	403						51	220	132	352	809,850		4
5	*	Diesel—switching units	99						2	15	82	97	116,400		5
6	*	TOTAL (lines 1 to 4)	502	0	0	0	0	0	53	235	214	449	926,250	0	6
7	*	Electric—locomotives													7
8	*	Other self—powered units										0	—		8
9	*	TOTAL (lines 5, 6 and 7)	502	0	0	0	0	0	53	235	214	449	926,250	0	9
		Auxiliary units										0	N/A		9
10	*	TOTAL LOCOMOTIVE UNITS (lines 8 and 9)	502	0	0	0	0	0	53	235	214	449	N/A	0	10

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

UNITED STATES DEPARTMENT OF THE INTERIOR BUREAU OF LAND MANAGEMENT														
Line No.	Cross Check	Type of design of units (a)	Before Jan. 1, 1970 (b)	Between Jan. 1, 1970 and Dec. 31, 1974 (c)	Between Jan. 1, 1975 and Dec. 31, 1979 (d)	Between Jan 1, 1980 and Dec. 31, 1984 (e)	Between Jan. 1, 1985 and Dec. 31, 1989 (f)	During Calendar Year					TOTAL (l)	Line No
								1990 (g)	1991 (h)	1992 (i)	1993 (j)	1994 (k)		
11	•	Diesel	347	55	47								449	11
12	•	Electric												12
13	•	Other self-powered units											0	13
14	•	TOTAL (lines 11 to 13)	347	55	47	0	0	0	0	0	0		449	14
15	•	Auxiliary units											0	15
16	•	TOTAL LOCOMOTIVE UNITS (lines 14 and 15)	347	55	47	0	0	0	0	0	0		449	16

710. INVENTORY OF EQUIPMENT

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

Line No.	Cross Check	Type of design of units (a)	Units in service of respondent at beginning of year (b)	Changes During the Year				Units retired from service of respondent whether owned or leased including reclassification (g)	Units at Close of Year				Leased to others (l)	Line No	
				Units installed					Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)&(i)) (j)	Aggregate capacity of units reported in col (j) (see ins. 7) (k)			
				New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units including reclassification and second hand units purchased or leased from others (f)								
		PASSENGER – TRAIN CARS Non – Self – Propelled Coaches (PA,PB, PBO)													17
18		Combined cars													18
19		Parlor cars (PBC,PC,PL,PO)													19
20		Sleeping cars (PS,PT,PAS,PDS)													20
21		Dining, grill and tavern cars (All class D, PD)										N/A			21
22		Non – passenger – carrying cars (All Class B, CSB,M,PSA,IA)										N/A			22
23		TOTAL (lines 17 to 22)													23
24		Self – Propelled Electric passenger cars (EP, ET)													24
25		Electric combined cars (EC)													25
26		Internal combustion rail motorcars (ED, EG)													26
27		Other self – propelled cars (Specify types)													27
28		TOTAL (lines 24 to 27)													28
29		TOTAL (lines 23 to 28)													29
30		COMPANY SERVICE CARS Business car (PV)	4						4		4	N/A			30
31		Board outfit cars (MWX)	52					4	48		48	N/A			31
32		Derrick and snow removal cars (MWU,MWV,MWW,MWQ)	31						31		31	N/A			32
33		Dump and ballast cars (MWB,MWD)	39					(49)	88		88	N/A			33
34		Other maintenance and service equipment cars	755					24	690	41	731	N/A			34
35		TOTAL (lines 30 to 34)	881			0		(21)	861	41	902	N/A			35

710. INVENTORY OF EQUIPMENT — Continued

Instructions for reporting freight-train car data.

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
2. In column (d) give the number of units purchased or built in company shops. In column (e) give the number of new units leased from others. The term "new" means a unit placed in service for the first time on any railroad.
3. Units leased to others for a period of one year or more are reportable in column (n). Units temporarily out of respondent's service and rented to others for less than one year are to be included in column (i). Units rented from others for a period less than one year should not be included in column (i).

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

Line No.	Cross Check	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes during the year				Line No.
			Time-mileage cars (b)	All others (c)	Units installed				
					New units purchased or built (d)	New or rebuilt units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts (f)	All other units including reclassification and second hand units purchased or leased from others (g)	
		FREIGHT TRAIN CARS							
36		Plain box cars — 40' (B1 , B2)							36
37		Plain box cars — 50' longer (B3_0-7, B4_0-7, B5_ , B6_ , B7_ , B8_)	727						37
38		Equipped box cars (All Code A, Except A 5)	2,411						38
39		Plain gondola cars (All Codes, G & J 1,J 2,J 3,J 4)	917						39
40		Equipped gondola cars (All Code E)	192						40
41		Covered hopper cars (C 1, C 2, C 3, C 4)	3,644						41
42		Open top hopper cars --- general service (All Code H)	4,460						42
43		Open top hopper cars --- special service (J Q, and All Code K)	1,124						43
44		Refrigerator cars --- mechanical (R 5 , R 6 , R 7 , R 8 , R 9)							44
45		Refrigerator cars --- non-mechanical (R 0 , R 1 , R 2)	86						45
46		Flat cars --- TOFC/COFC (All Code P, Q and S, Except Q8)	98						46
47		Flat cars --- multi-level (All Code V)							47
48		Flat cars --- general service (F10 , F20 , F30)	182						48
49		Flat cars --- other (F_1 , F_2 , F_3 , F_4 , F_5 , F_6) (F_8 , F40)	659						49
50		Tank cars --- under 22,000 gallons (T 0 , T 1 , T 2 , T 3 , T 4 , T 5)							50
51		Tank cars --- 22,000 gallons and over (T 6 , T 7 , T 8 , T 9)							51
52		All other freight cars (A 5 , F 7 , All Code L and Q8)	1,791						52
53		TOTAL (lines 36 to 52)	16,291			0	0		95 53
54		Caboose (All Code M-930)	N/A	90					54
55		TOTAL (lines 53 and 54)	16,291	90		0	0		95 55

710. INVENTORY OF EQUIPMENT -- Continued

4 Column (m) should show aggregate capacity for all units reported in columns (k) and (l), as follows. For freight--train cars, report the nominal capacity (in tons of 2,000 lbs) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily

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

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

Line No.	Changes during the year (concluded)	Units at Close of Year						Line No.
	Units retired from service respondent whether owned or leased, including reclassification (h)	Owned and used (i)	Leased from others (j)	Total in service of respondent (col. (i) & (j))		Aggregate capacity of units reported in cols. (k) & (l) (see ins. 4) (m)	Leased to others (n)	
				Time—mileage cars (k)	All other (l)			
36								36
37								37
	24	161	542	703		54,062		
38								38
	66	1,610	735	2,345		178,236		
39								39
	56	773	88	861		81,109		
40								40
	7	169	16	185		17,610		
41								41
	70	2,121	1,453	3,574		355,530		
42								42
	233	964	3,321	4,285		412,959		
43								43
	12	1,066	46	1,112		87,862		
44								44
45								45
		4	82	86		5,851		
46								46
	1		99	99		6,435		
47								47
48								48
	87	84	11	95		6,757		
49								49
	5	115	574	689		62,342		
50								50
51								51
52								52
	33	1,611	147	1,758		139,583		
53								53
	594	8,678	7,114	15,792		1,408,336	0	
54								54
	5	85		N/A	85	N/A		
55								55
	599	8,763	7,114	15,792	85	1,408,336	0	

710. INVENTORY OF EQUIPMENT - Continued

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

Line No.	Cross Check	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes during the year				Line No.
			Per diem (b)	All others (c)	Units installed				
					New units purchased or built (d)	New units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts (f)	All other units including reclassification and second hand units purchased or leased from others (g)	
56		FLOATING EQUIPMENT Self-propelled vessels (Tugboats, car ferries, etc.)	N/A						56
57		Non-self-propelled vessels (Car floats, lighters, etc.)	N/A						57
58		TOTAL (lines 56 and 57)	N/A						58
59		HIGHWAY REVENUE EQUIPMENT Chassis Z1 , Z67 , Z68 , Z69							59
60		Dry van U2 , Z , Z6 , 1-6							60
61		Flat bed U3 , Z3							61
62		Open bed U4 , Z4							62
63		Mechanical refrigerator U5 , Z5							63
64		Bulk hopper U0 , Z0							64
65		Insulated U7 , Z7							65
66		Tank (1) Z0 , U6							66
67		Other trailer and container (Special equipped dry van U9 , Z8 , Z9)		124					67
68		Tractor							68
69		Truck							69
70		TOTAL (lines 59 and 69)	0	124					70

NOTES AND REMARKS

(1) Must have fitting code "CN" to qualify for tank otherwise it is a bulk hopper.

710. INVENTORY OF EQUIPMENT - Continued

Line No.	Cross Check	UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS							Line No.
		Changes during the year (concluded)	Units at Close of Year						
		Units retired from service of respondent whether owned, or leased, including reclassification (h)	Owned and used (i)	Leased from others (j)	Total in service of respondent (col. (i) & (j))		Aggregate capacity of units reported in cols. (k) & (l) (see ins. 4) (m)	Leased to others (n)	
Per diem (k)	All other (l)								
56					N/A				56
57					N/A				57
58					N/A				58
59									59
60					0				60
61									61
62									62
63									63
64									64
65									65
66									66
67			25		203		203		67
68									68
69									69
70			25	0	203	0	203	0	70

NOTES AND REMARKS

710S. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

(Dollars in Thousands)

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

2 In column (a) list each class or type of locomotive unit, car, or TOFC/COFC equipment on a separate line. By class is meant the standard classification used to distinguish types of locomotive units, freight cars or other equipment adopted by the Association of American Railroads, and should include physical characteristics requested by Schedule 710. Locomotive units should be identified as to power source, wheel arrangement, and horsepower per unit, such as multiple-purpose diesel locomotive A units (B-B), 2500 HP. Cars should be identified as to special construction or service characteristics, such as aluminum-covered hopper car (LO), steel boxcars-special service (XAP), etc. For TOFC/COFC show type of equipment as enumerated in Schedule 710.

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

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

5 Data for this schedule should be confined to the units reported in Schedule 710, columns (c) and (e) for locomotive units, passenger-train cars and company service cars and columns (d) and (f) for freight train cars, floating equipment and highway revenue equipment. Disclose new units in the upper section of this schedule and in the lower section disclose rebuilt units acquired or rewritten into the respondent's accounts. The term "new" as used herein shall mean a unit or units placed in service for the first time on any railroad.

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

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)	Line No.
1						1
2						2
3						3
4						4
5						5
6						6
7						7
8						8
9						9
10						10
11						11
12						12
13	NONE					13
14						14
15						15
16						16
17						17
18						18
19						19
20						20
21						21
22						22
23						23
24						24
25	TOTAL	0	N/A	0	N/A	25

REBUILT UNITS

26	Work Equipment					26
27						27
28						28
29						29
30						30
31						31
32						32
33						33
34						34
35						35
36						36
37						37
38	TOTAL	0	N/A	0	N/A	38
39	GRAND TOTAL	0	N/A	0	N/A	39

GENERAL INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULES 720, 721, 723, AND 726

1. For purposes of these schedules, the track categories are defined as follows:

Track category (1)

A – Freight density of 20 million or more gross ton miles per track mile per year (include passing tracks, turnouts and crossovers).

B – Freight density of less than 20 million gross ton miles per track mile per year, but at least 5 million (include passing tracks, turnouts and crossovers).

C – Freight density of less 5 million gross ton miles per track mile per year, but at least 1 million (include passing tracks, turnouts and crossovers).

D – Freight density of less 1 million gross ton miles per track mile per year (include passing tracks, turnouts and crossovers).

E – Way and yard switching tracks (passing tracks, crossovers and turnouts shall be included in category A, B, C, D, F, and Potential abandonments, as appropriate.)

F – Track over which any passenger service is provided (other than potential abandonments). Mileage should be included within track categories A through E unless there is dedicated entirely to passenger service F.

Potential abandonments – – Route segments identified by railroads as potentially subject to abandonment as required by Section 10904 of the Interstate Commerce Act.

2. This schedule should include all class 1, 2, 3, or 4 track from Schedule 700 that is maintained by the respondent (class 5 is assumed to be maintained by others).

3. If, for two consecutive years, a line segment classified in one track category maintains a traffic density which would place it in another, it shall be reclassified into that category as of the beginning of the second year.

4. Traffic density related to passenger service shall not be included in the determination of the track category of a line segment.

720. TRACK AND TRAFFIC CONDITIONS

1. Disclose the requested information pertaining to track and traffic conditions.

Line No.	Track category (a)	Mileage of tracks at end of period (whole numbers) (b)	Average annual traffic density in millions of gross ton-miles per track-mile* (use two decimal places) (c)	Average running speed limit (use two decimal places) (d)	Track miles under slow orders at end of period (e)	Line No.
1	A	1,237	20.05	47.26	2.78	1
2	B	823	9.00	40.44	14.45	2
3	C	1,003	2.75	33.87	104.95	3
4	D	270	0.19	14.10	0.02	4
5	E	1,310	XXXXXXX	XXXXXXXX	13.22	5
6	TOTAL	4,643	10.50	37.88	135.42	6
7	F	1,492	XXXXXXXX	XXXXXXXX	24.27	7
8	Potential abandonments					8

* To determine average density, total track miles (route miles times number of tracks) rather than route miles shall be used.

721. TIES LAID IN REPLACEMENT

1. Furnish the requested information concerning ties laid in replacement.
2. In column (j), report the total board feet of switch and bridge ties laid in replacement.
3. The term "spot maintenance" in column (k) means repairs to track components during routing inspections, as opposed to programmed replacements aimed at upgrading the general condition of the tracks. "Percent of spot maintenance" refers to the percentage of total ties or board feet laid in replacement considered to be spot maintenance.
4. In No. 9, the average cost per tie should include transportation charges on foreign lines, tie trains, loading, inspection, and the cost of handling ties in general supply storage and seasoning yards, and in the case of treating ties, also the cost of handling at treating plants and the cost of treatment. The cost of unloading, hauling over carrier's own lines, and placing the ties in tracks and of train service other than that necessary in connection with loading or treatment should not be included in this schedule.

Line No.	Track category (a)	Number of crossties laid in replacement										Switch and bridge ties (board feed) (j)	Crossties switch and bridge ties		Line No.
		New ties				Second-hand ties							Total (l)	Percent of spot maintenance (k)	
		Wooden		Concrete (d)	Other (e)	Wooden		Other (h)							
		Treated (b)	Untreated (c)			Treated (f)	Untreated (g)								
1 A		2,233			698	59,026			61,957	2,851	25.8	1			
2 B		1,409				66,915			68,324	1,533	10.4	2			
3 C		1,964			388	100,087			102,439	995	10.8	3			
4 D						10,629			10,629			4			
5 E		92			50	40,051			40,193	7,692	58.9	5			
6 TOTAL		5,698			1,136	276,708			283,542	13,071	21.2	6			
7 F		1,846			161	51,109			53,116	1,726	19.7	7			
8 Potential abandonment												8			

9 Average cost per crosstime \$ and switchtie (MBM) \$

NOTE COLUMN "J" IN "EACH" NOT BOARD FEET.

723. RAILS LAID IN REPLACEMENT

1. Furnish the requested information concerning rails laid in replacement.
2. The term "spot maintenance" in column (h) means repairs to track components during routine inspections, as opposed to programmed replacements aimed at upgrading the general condition of the tracks. "Percent of spot maintenance" refers to the percentage of total rails laid in replacement considered to be spot maintenance.
3. In No. 10, the average cost of new and relay rail should include the cost of loading at the point of purchase ready for shipment, the freight charges paid for foreign lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines and placing the rails in tracks and of train service in connection with the distribution of rails should not be included in this schedule.

Line No.	Track category (a)	Miles of rail laid in replacement (rail miles)				Total		Percent of spot maintenance (h)	Line No.
		New rail		Relay rail		Welded rail (f)	Bolted rail (g)		
		Welded rail (b)	Bolted rail (c)	Welded rail (d)	Bolted rail (e)				
1	A			1.20		1.20		NO RECORD	1
2	B			23.58		23.58		NO RECORD	2
3	C			4.10		4.10		NO RECORD	3
4	D							NO RECORD	4
5	E			0.00				NO RECORD	5
6	TOTAL	0.00	0.00	28.88	0.00	28.88	0.00	NO RECORD	6
7	F			24.78		24.78		NO RECORD	7
8	Potential abandonment								8
9	Average cost of new and relay rail laid in replacement per gross ton \$		New \$	relay.					9

724. RAILS LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS
(Dollars in Thousands)

1. Give particulars of all rails applied during the year in connection with the construction of new track.

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

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

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

3. The returns in columns (d) and (h) should include the cost of loading at the point of purchase ready for shipment, the freight charges paid foreign lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines, and placing the rails in tracks of train service in connection with the distribution of the rail should not be included in this schedule.

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY AND OTHER SWITCHING TRACKS				Line No.	
		Weight of rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lbs.) (e)	Weight of rail		Total cost of rail applied in yard station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lbs.) (i)		
		Pounds per yard of rail (b)	Number of tons (2,000 lbs.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lbs.) (g)				
1										1	
2										2	
3										3	
4										4	
5										5	
6										6	
7										7	
8										8	
9										9	
10										10	
11										11	
12										12	
13										13	
14										14	
15										15	
16										16	
17										17	
18										18	
19										19	
20										20	
21										21	
22										22	
23										23	
24										24	
25										25	
26										26	
27										27	
28										28	
29										29	
30										30	
31										31	
32										32	
33	TOTAL	N/A				N/A				33	
34	Number of miles new running tracks, passing tracks, cross-over, etc., in which rails were laid.										34
35	Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid.										35
36	Track-miles of welded rail installed on system this year 9.60; total to date 1,974.03.										36

725. WEIGHT OF RAIL

Give the particulars called for below concerning the road and track operated by the respondent at the close of the year. Only the respondent's proportion of jointly-owned mileage should be included. Under "Weight of rail," the various weights of rails should be given. Road and track occupied under trackage right or other form of license should not be included herein, but all road and track held under any form of lease (granting exclusive possession to the lessee) should be included.

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)	Line No.
	Pounds				
1	140	0.07		Other railroads' proportions of joint tracks deducted.	1
2	136	767.64			2
3	133	0.01			3
4	132	212.64			4
5	131	56.54			5
6	119	4.20			6
7	115	1,002.32			7
8	112	618.73			8
9	110	41.32			9
10	105	1.09			10
11	100	0.02			11
12	90	248.68			12
13	85	37.51			13
14	80	27.97			14
15	77.5	0.04			15
16	70	0.95			16
17	60	0.73			17
18					18
19	TOTAL	3,020.46			19
20					20
21					21
22					22
23					23
24					24
25					25
26					26
27					27
28					28
29					29
30					30
31					31
32					32
33					33
34					34
35					35
36					36
37					37
38					38
39					39
40					40
41					41
42					42
43					43
44					44
45					45
46					46
47					47
48					48

726. SUMMARY OF TRACK REPLACEMENTS

1. Furnish the requested information concerning the summary of track replacements.
2. In columns (d), (e), (g), and (j) give the percentage of replacements to units of property in each track category at year end.

Line No.	Track category (a)	Ties				Rail		Ballast	Track surfacing		Line No.
		Number of ties replaced		Percent replaced		Miles of rail replaced (rail—miles) (f)	Percent replaced (g)		Miles surfaced	Percent surfaced	
		Crossties (b)	Switch and bridge ties (board feet) (c)	Crossties (d)	Switch and bridge ties (board feet) (e)						
1 A		61,957		1.5	2,851	1.20	0.09	31,812 (h)	595.6	48.1	1
2 B		68,324		2.6	1,533	23.58	2.90	41,476	333.7	40.6	2
3 C		102,439		3.1	995	4.10	0.41	43,269	372.5	37.2	3
4 D		10,828		1.2				2,598	24.7	9.1	4
5 E		40,193		1.0	7,692			29,502	138.6	11.0	5
6 TOTAL		283,542	0	1.9	13,071	28.88	0.83	148,657	1,465.1	32.0	6
7 F		53,116		1.1	1,726	24.78	1.66	53,816	767.6	51.4	7
8 Potential abandonments											8

NOTE: COLUMN "e" IN "EACH" NOT BOARD FEET.

750. CONSUMPTION OF DIESEL FUEL
(Dollars in Thousands)

LOCOMOTIVES				
Line No	Kind of locomotive service (a)	Diesel		Line No.
		Diesel oil (gallons) (b)		
1	Freight	44,718,175		1
2	Passenger			2
3	Yard switching	5,829,244		3
4	TOTAL	50,347,419		4
5	COST OF FUEL \$(000)			5
6	Work Train	415,274		6

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 755

Unit Train, Way Train and Through Train data under Items 2, 3, 4, 6, and 12 shall be obtained from conductor's wheel reports (freight) or similar records. Unit train service is a specialized scheduled shuttle type service in equipment (Railroad or privately owned) dedicated to such service, moving between origin and destination. The applicable tariffs and/or contracts generally require that a specific minimum tonnage or quantity of carloads be tendered as a unit for shipment on one bill of lading or other shipping document in a solid train for movement between origin and destination. Such tariffs and/or contracts generally contain restricted detention provisions and are subject to time-volume requirements which reflect the approximate capacity of the unit trains for the stated period. Way Trains are defined as trains operated primarily to gather and distribute cars in road service and move them between way stations or way points. Through Trains are those trains operated between two or more major concentration or distribution points. Do not include Unit Train statistics in Way and Through Train statistics. A Work Train is a train operated solely or preponderantly for the purpose of transporting company freight, work equipment or company employees. Statistics for Work Trains should be reported under Item 11 only. Statistics related to company equipment, company employees and company freight moving in transportation trains are not to be reported in Item 11, but are to be reported in Items 4-17, 6-04, 7-02, and 8-04 and 8-05 as instructed in Notes I, K, and L.

(A) Report miles of road operated at close of year excluding industrial tracks, yard tracks, and sidings

(B) A train-mile is the movement of a train a distance of 1 mile. In computing train-miles, fractions representing less than one-half mile shall be disregarded and other fractions considered as 1 mile. Train Miles -- Running shall be based on the actual distance run between terminals and/or stations and shall be computed from the official time tables or distance tables. Train-miles shall not be increased to cover the running of locomotives from shops to terminals, doubling hills, switching, or other work at way stations, or for the service of helper or pusher locomotives or of extra locomotives on double-head or triple-head trains. When the carrier's trains are detoured over foreign roads, the miles shall be computed on the basis of the miles actually run and in accordance with the service performed. Train-miles shall be kept separately for trains hauled by locomotives and trains moved by motorcars.

(C) A motorcar is a self-propelled unit of equipment designed to carry freight or passenger traffic and is not considered a locomotive

(D) A locomotive is a self-propelled unit of equipment designed solely for moving other equipment. A locomotive unit-mile is a movement of a locomotive unit a distance of 1 mile under its own power. Include miles made by all locomotive units. Exclude miles made by motorcars. Miles of locomotives in helper service shall be computed on the basis of actual distance run in such service.

(E) All locomotive units-miles in road service shall be based on the actual distance run between terminals and/or stations. Follow instructions (B) regarding fractions and official time tables for computing locomotive-units

(F) Train switching locomotive-miles shall be computed at the rate of 6 miles per hour for the time actually engaged in such service. Include miles allowed train locomotives for performing switching service at terminals and way stations

(G) Yard switching locomotive-miles shall be computed at the rate of 6 miles per hour for the time actually engaged in yard switching service. Include miles allowed to yard locomotives for switching service in yards where regular switching service is maintained and in terminal switching and transfer service

(H) Use car designations shown in Schedule 710 Under Railroad Owned and Leased Cars, Items 4-01 and 4-11, report both foreign cars and respondents' own cars while on the line of the respondent railroad. In Items 4-13 and 4-15, report the private-line categories, miles for private line cars (whether or not under railroad control) and shipper-owned cars. A car-mile is a movement of a unit of car equipment a distance of 1 mile. Report miles made by flatcars carrying loaded highway trailers or empty highway trailers moving under revenue billings as loaded freight car-miles and miles made by flatcars carrying other empty highway trailers as empty freight car-miles. Exclude miles made by motorcars and report miles made by business car of other than reporting carrier as sleeping car-miles in Item 5-03. Report mail, express baggage cars and combination cars other than 5-02 combination cars, in Item 5-05.

(I) Exclude from Item 4-01, 4-11, 4-13, and 4-15 car-miles of work equipment, cars carrying company freight and no-payment cars moving in transportation trains. Include such car-miles in Item 4-17, 4-18, and 4-19. No payment car-miles are miles made by private-line cars (other than railroad controlled) and shipper-owned cars for which the railroad does not reimburse the owner on a loaded and/or empty mile basis. If the payment for the loaded miles includes the empty miles, the loaded and empty miles should not be considered no-payment car miles

(J) Report miles actually run by passenger-train cars in transportation service. Passenger-train car-miles include miles run by coaches and cars in which passengers are carried at regular tariff fares without extra charge for space occupied; miles run by combination passenger and baggage, passenger and mail, passenger and express; miles run by sleeping, parlor and other cars for which an extra fare is charged; miles run by dining, cafe, and other cars devoted exclusively to the serving of meals and other refreshments and by club, lounge, and observation cars; and miles run by other passenger-train cars where services are combined such as baggage, express and mail.

(K) From conductors' or dispatchers' train reports or other appropriate source, compute weight in tons (2,000 pounds). Item 6-01 includes weight of all locomotive units moved 1 mile in transportation trains. Ton-miles of motorcars should be excluded. Items 6-02 and 6-03 represent tons behind locomotive units (cars and contents, cabooses) moved one mile in transportation trains (excluding non-revenue gross ton-miles). Non-revenue gross ton-miles in transportation trains include work equipment and cars carrying company freight (and other contents). Use 150 lbs. as the average weight per passenger, and 4 tons as the average weight of contents of each head-end car.

(L) From conductors' train reports or other appropriate source, compute ton-miles of freight. Ton-miles represent the number of tons of revenue and non-revenue freight moved one mile in transportation train. Include net ton-miles in motorcar trains. Exclude 1 c.1 shipment of freight handled in mixed baggage express cars. Total Ton-Miles Revenue Freight should correspond to the Ton-Miles reported on Form CBS

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 755 -- Concluded

(M) Road service represents elapsed time of transportation trains (both ordinary and light) between the time of leaving the initial terminals and the time at the final terminals, including train switching at way stations and delays on road as shown by conductors' or dispatchers' train reports. Include time of motorcar service performed by train locomotives at terminals and way stations. Report in Item 9-02 train switching hours included in Item 9-01. Train switching is the time spent by the train while performing switching service at terminals and way stations where no regular yard service is maintained. A train hour is independent of the number of locomotives in the train.

(N) Yard switching hours are hours expended in switching service performed by yard crews in yards where regular switching service is maintained, including switching and transfer service in connection with the transportation of revenue and incidentally of company freight. Hours in yard switching are independent of the number of locomotives used.

(O) Work-train miles inside the miles run by trains engaged in company service such as official inspection, inspection trains for railway Commissioners for which no revenue is received, trains running special with fire apparatus to save carrier's property from destruction; trains run for transporting the carrier's employees to and from work when no transportation charge is made, wrecking trains, trains run solely for the purpose of transporting company material; trains run for distributing material and supplies for use in connection with operations; and all other trains used in work-train services. Exclude miles run by locomotives while engaged incidentally in switching company materials in company shops or material yards in connection with regular yard switching service or in switching equipment for repairs between yards and shops.

(P) The number of loaded freight cars shall be obtained from the conductors' wheel report and shall be the sum of all loaded cars handled by each train. For example, if a car moves loaded (1) in a way train from the origination points, (2) in two through trains, and (3) in a way train to the destination point, the total count of loaded cars would be four: two counts for the movements in the way trains and two counts for the movements in through trains. Therefore, each car originated or received from a connecting carrier receives an initial count, plus one count for each subsequent physical transfer between trains on respondent lines. No additional count is given because of crew change or changes in track identification number unless there is a physical transfer of the car between trains. Each car moving under revenue billing shall be considered as a loaded car.

(Q) Report vehicle (TOFC trailers/containers, automobiles and trucks) loaded and unloaded to and from TOFC and multiple level freight cars when the work is performed at the railroad's expense.

(R) Report the number of loaded revenue trailers/containers picked up, plus revenue trailers/containers delivered in TOFC/COFC and in highway interchange service, when the work is performed at the railroad's expense. (Performed at railroad's expense means that railroad employees perform the service or that the railroad hires a subsidiary or outside contractor to perform the service.) Do not include those trailers/containers which are picked up or delivered by a shipper or motor carrier, etc., when a tariff provision requires the shipper-motor carrier, etc., and not the railroad to perform that service. Note. The count should reflect the trailers/containers for which expenses is reported in Schedule 417, Line 2, Column (b).

(S) Report under Marine Terminals, Item 16, the tons loaded onto and unloaded from marine vessels at the expense of the reporting railroad.

(T) Report the total number of foreign railroad cars on line at the end of the year (except surplus cars, see below). Foreign railroad cars refer to freight cars owned by other railroads whose interline rental is settled on time (by hour) and actual line-haul mileage charges under the Code of Car Hire Rules.

Carriers will be governed by local conditions in determining whether a car at an interchange point should be considered "on line." Unserviceable cars include cars on repair tracks undergoing or awaiting repairs. They include cars on repair tracks repaired and awaiting switching, cars on repair tracks undergoing or awaiting repairs switching, cars awaiting movement to repair tracks held in train yard (excluding cars which are to be repaired in train yard without loss of time), car moving empty in trains en route to shop, and cars stored awaiting disposition.

Surplus cars are cars which are in serviceable condition for loading on the last day of the year, but have not been placed for loading within 48 hours. This count can be an annual average based on weekly count of cars that have not been placed for loading within 48 hours.

755. RAILROAD OPERATING STATISTICS

Line No	Cross Check	Item description (a)	Freight train (b)	Passenger train (c)	Line No.
1		1. Miles of Road Operated (A)	2,732		1
		2. Train Miles - Running (B)	XXXXXX	XXXXXX	
2		2-01 Unit Trains	1,607,355	XXXXXX	2
3		2-02 Way Trains	1,189,185	XXXXXX	3
4		2-03 Through Trains	2,352,823		4
5		2-04 TOTAL TRAIN MILES (lines 2-4)	5,149,363	0	5
6		2-05 Motorcars (C)	-	-	6
7		2-06 TOTAL ALL TRAINS (lines 5,6)	5,149,363	0	7
		3. Locomotive Unit Miles (D)	XXXXXX	XXXXXX	
		Road Service (E)	XXXXXX	XXXXXX	
8		3-01 Unit Trains	4,749,760	XXXXXX	8
9		3-02 Way Trains	2,386,593	XXXXXX	9
10		3-03 Through Trains	7,244,649		10
11		3-04 TOTAL (lines 8-10)	14,381,002	0	11
12		3-11 Train Switching (F)	131,586	XXXXXX	12
13		3-21 Yard Switching (G)	1,349,358	-	13
14		3-31 TOTAL ALL SERVICES (line 11, 12, 13)	15,861,946	0	14
		4. Freight Car-Miles (thousands) (H)	XXXXXX	XXXXXX	
		4-01 RR Owned and Leased Cars - Loaded	XXXXXX	XXXXXX	
15		4-010 Box-Plain 40-Foot	12	XXXXXX	15
16		4-011 Box-Plain 50-Foot and Longer	19,359	XXXXXX	16
17		4-012 Box-Equipped	13,693	XXXXXX	17
18		4-013 Gondola-Plain	4,572	XXXXXX	18
19		4-014 Gondola-Equipped	3,458	XXXXXX	19
20		4-015 Hopper-Covered	45,635	XXXXXX	20
21		4-016 Hopper-Open Top-General Service	23,219	XXXXXX	21
22		4-017 Hopper-Open Top-Special Service	2,094	XXXXXX	22
23		4-018 Refrigerator-Mechanical	145	XXXXXX	23
24		4-019 Refrigerator-Non-Mechanical	1,312	XXXXXX	24
25		4-020 Flat-TOFC/COFC	7,009	XXXXXX	25
26		4-021 Flat-Multi-Level	57	XXXXXX	26
27		4-022 Flat-General Service	327	XXXXXX	27
28		4-023 Flat-All Other	4,226	XXXXXX	28
29		4-024 All Other Car Types-Total	6,785	XXXXXX	29
30		4-025 TOTAL (Lines 15-29)	131,903	XXXXXX	30

755. RAILROAD OPERATING STATISTICS -- Concluded

Line No.	Cross Check	Item description (a)	Freight train (b)	Passenger train (c)	Line No.
		4-15 Private Line Cars - Empty (H)	XXXXXX	XXXXXX	
65		4-150 Box-Plain 40-Foot		XXXXXX	65
66		4-151 Box-Plain 50-Foot and Longer	85	XXXXXX	66
67		4-152 Box-Equipped		XXXXXX	67
68		4-153 Gondola-Plain	29	XXXXXX	68
69		4-154 Gondola-Equipped	5	XXXXXX	69
70		4-155 Hopper-Covered	10,659	XXXXXX	70
71		4-156 Hopper-Open Top-General Service	6	XXXXXX	71
72		4-157 Hopper-Open Top-Special Service	29	XXXXXX	72
73		4-158 Refrigerator-Mechanical	13	XXXXXX	73
74		4-159 Refrigerator-Non-Mechanical	128	XXXXXX	74
75		4-160 Flat-TOFC/COFC	1,350	XXXXXX	75
76		4-161 Flat-Multi-Level		XXXXXX	76
77		4-162 Flat-General Service		XXXXXX	77
78		4-163 Flat-All Other	472	XXXXXX	78
79		4-164 Tank Under 22,000 Gallons	15,965	XXXXXX	79
80		4-165 Tank-22,000 Gallons and Over	10,318	XXXXXX	80
81		4-166 All Other Car Types		XXXXXX	81
82		4-167 TOTAL (lines 65-81)	39,059	XXXXXX	82
83		4-17 Work Equipment and Company Freight Car-Miles	198	XXXXXX	83
84		4-18 No Payment Car-Miles (I)	110,314	XXXXXX	84
		4-19 Total Car-Miles by Train Type (Note)	XXXXXX	XXXXXX	
85		4-191 Unit Trains	144,808	XXXXXX	85
86		4-192 Way Trains	43,511	XXXXXX	86
87		4-193 Through Trains	258,199	XXXXXX	87
88		4-194 TOTAL (lines 85-87)	446,518	XXXXXX	88
89		4-20 Caboose Miles	82	XXXXXX	89

(1) Total number of loaded miles 58,781,582 and empty miles 51,532,749 by roadrailer reported above.

Note: Line 88 total car miles is equal to the sum of Lines 30, 46, 64, 82, 83 and 84. Accordingly, the car miles reported on Lines 83 and 84 are to be allocated to Lines 85, 86 and 87 and included in the total shown on Line 88.

755. RAILROAD OPERATING STATISTICS -- Concluded

Line No	Cross Check	Item description (a)	Freight train (b)	Passenger train (c)	Line No.
		4-11 RR Owned and Leased Cars -- Empty	XXXXXX	XXXXXX	
31		4-110 Box-Plain 40-Foot	3	XXXXXX	31
32		4-111 Box-Plain 50-Foot and Longer	14,438	XXXXXX	32
33		4-112 Box-Equipped	11,642	XXXXXX	33
34		4-113 Gondola-Plain	5,463	XXXXXX	34
35		4-114 Gondola-Equipped	3,518	XXXXXX	35
36		4-115 Hopper-Covered	45,841	XXXXXX	36
37		4-116 Hopper-Open Top-General Service	23,159	XXXXXX	37
38		4-117 Hopper-Open Top-Special Service	2,342	XXXXXX	38
39		4-118 Refrigerator-Mechanical	112	XXXXXX	39
40		4-119 Refrigerator-Non-Mechanical	1,227	XXXXXX	40
41		4-120 Flat-TOFC/COFC	743	XXXXXX	41
42		4-121 Flat-Multi-Level	62	XXXXXX	42
43		4-122 Flat-General Service	368	XXXXXX	43
44		4-123 Flat-All Other	4,430	XXXXXX	44
45		4-124 All Other Car Types	6,983	XXXXXX	45
46		4-125 TOTAL (Lines 31-45)	120,331	XXXXXX	46
		4-13 Private Line Cars -- Loaded (H)	XXXXXX	XXXXXX	
47		4-130 Box-Plain 40-Foot		XXXXXX	47
48		4-131 Box-Plain 50-Foot and Longer	1,166	XXXXXX	48
49		4-132 Box-Equipped		XXXXXX	49
50		4-133 Gondola-Plain	36	XXXXXX	50
51		4-134 Gondola-Equipped	5	XXXXXX	51
52		4-135 Hopper-Covered	6,999	XXXXXX	52
53		4-136 Hopper-Open Top-General Service	6	XXXXXX	53
54		4-137 Hopper-Open Top-Special Service	29	XXXXXX	54
55		4-138 Refrigerator-Mechanical	18	XXXXXX	55
56		4-139 Refrigerator-Non-Mechanical	135	XXXXXX	56
57		4-140 Flat-TOFC/COFC	16,391	XXXXXX	57
58		4-141 Flat-Multi-Level		XXXXXX	58
59		4-142 Flat-General Service		XXXXXX	59
60		4-143 Flat-All Other	400	XXXXXX	60
61		4-144 Tank Under 22,000 Gallons	11,919	XXXXXX	61
62		4-145 Tank-22,000 Gallons and Over	7,609	XXXXXX	62
63		4-146 All Other Car Types		XXXXXX	63
64		4-147 TOTAL (lines 47-63)	44,713	XXXXXX	64

96

Road Initials:

1C

Year 19

92

755. RAILROAD OPERATING STATISTICS - Continued

Line No.	Cross Check	Item description (a)	Freight train (b)	Passenger train (c)	Line No.
		4-15 Private Line Cars-Empty (H)	XXXXXX	XXXXXX	
65		4-150 Box-Plain 40-Foot	-	XXXXXX	65
66		4-151 Box-Plain 30-Foot and Longer	85	XXXXXX	66
67		4-152 Box-Equipped	-	XXXXXX	67
68		4-153 Gondola-Plain	29	XXXXXX	68
69		4-154 Gondola-Equipped	5	XXXXXX	69
70		4-155 Hopper-Covered	10,659	XXXXXX	70
71		4-156 Hopper-Open Top-General Service	6	XXXXXX	71
72		4-157 Hopper-Open Top-Special Service	29	XXXXXX	72
73		4-158 Refrigerator-Mechanical	13	XXXXXX	73
74		4-159 Refrigerator-Non-Mechanical	128	XXXXXX	74
75		4-160 Flat-TOFC/COFC	1,350	XXXXXX	75
76		4-161 Flat-Multi-Level	-	XXXXXX	76
77		4-162 Flat-General Service	-	XXXXXX	77
78		4-163 Flat-All Other	472	XXXXXX	78
79		4-164 Tank-Under 22,000 Gallons	15,965	XXXXXX	79
80		4-165 Tank-22,000 Gallons and Over	10,318	XXXXXX	80
81		4-166 All Other Car Types	-	XXXXXX	81
82		4-167 TOTAL (lines 65-81)	31,059	XXXXXX	82
83		4-17 Work Equipment and Company Freight Car-Miles	198	XXXXXX	83
84		4-18 No Payment Car-Miles (1)	110,314	XXXXXX	84
		4-19 Total Car-Miles by Train Type	XXXXXX	XXXXXX	
85		4-191 Unit Trains	144,808	XXXXXX	85
86		4-192 Way Trains	43,511	XXXXXX	86
87		4-193 Through Trains	258,149	XXXXXX	87
88		4-194 TOTAL (lines 85-87)	446,518	XXXXXX	88
89		4-20 Cochose Miles	82	XXXXXX	89

Total number of loaded miles ~~XXXXXX~~ and empty miles ~~XXXXXX~~ by roadrailler reported above.

202-927-6225
 Bill
 These items reported
 for Roadrailler are in
 Error (blanket of Line 84)
 should read zero.
 Wally
 6/2/93 * O'Neil
 corrected 7/7/97

	6 Gross Ton-Miles (thousands) (K)	XXXXXX		
98	6-01 Road Locomotives	2,021,193	XXXXXX	98
	6-02 Freight Trains, Cars, Cnts., and Caboose	XXXXXX		
99	6-020 Unit Trains	11,317,883	XXXXXX	99
100	6-021 Way Trains	3,057,902	XXXXXX	100
101	6-022 Through Trains	18,810,117	XXXXXX	101
102	6-03 Passenger-Trains, Cars, and Cnts.			102
103	6-04 Non-Revenue	316,434	XXXXXX	103
104	6-05 TOTAL (lines 98-103)	35,523,529		0 104
	7. Tons of Freight (thousands)	XXXXXX	XXXXXX	
105	7-01 Revenue	68,500	XXXXXX	105
106	7-02 Non-Revenue	1,284	XXXXXX	106
107	7-03 TOTAL (lines 105, 106)	69,784	XXXXXX	107
	8. Ton-Miles of Freight (thousands) (L)	XXXXXX	XXXXXX	
108	8-01 Revenue-Road Service	18,734,614	XXXXXX	108
109	8-02 Revenue-Lake Transfer Service		XXXXXX	109
110	8-03 TOTAL (lines 108, 109)	18,734,614	XXXXXX	110
111	8-04 Non-Revenue-Road Service	205,553	XXXXXX	111
112	8-05 Non-Revenue-Lake Transfer Service		XXXXXX	112
113	8-06 TOTAL (lines 111, 112)	205,553	XXXXXX	113
114	8-07 TOTAL-REVENUE AND NON-REVENUE (lines 110, 113)	18,940,167	XXXXXX	114
	9. Train Hours (M)	XXXXXX	XXXXXX	
115	9-01 Road Service	290,129	XXXXXX	115
116	9-02 Train Switching	21,931	XXXXXX	116
117	10. TOTAL YARD-SWITCHING HOURS (N)	224,893	XXXXXX	117
	11. Train-Miles Work Trains (O)	XXXXXX	XXXXXX	
118	11-01 Locomotives	5,710	XXXXXX	118
119	11-02 Motorcars		XXXXXX	119
	12. Number of Loaded Freight Cars (P)	XXXXXX	XXXXXX	
120	12-01 Unit Trains	287,006	XXXXXX	120
121	12-02 Way Trains	233,489	XXXXXX	121
122	12-03 Through Trains	252,367	XXXXXX	122
123	13. TOFC/COFC-No. of Rev. Trailers and Containers Loaded and Unloaded (Q)	83,200	XXXXXX	123
124	14. Multi-Level Cars-No. of Motor Vehicles Loaded and Unloaded (Q)	968	XXXXXX	124
125	15. TOFC/COFC-No. of Rev. Trailers Picked Up and Delivered (R)	17,786	XXXXXX	125
	16. Revenue Tons-Marine Terminal (S)	XXXXXX	XXXXXX	
126	16-01 Marine Terminals-Coal		XXXXXX	126
127	16-02 Marine Terminals-Ore		XXXXXX	127
128	16-03 Marine Terminals-Other		XXXXXX	128
129	16-04 TOTAL (lines 126-128)		XXXXXX	129
	17. Number of Foreign Per Diem Cars on Line (T)	XXXXXX	XXXXXX	
130	17-01 Serviceable	48,517	XXXXXX	130
131	17-02 UnServiceable	288	XXXXXX	131
132	17-03 Surplus		XXXXXX	132
133	17-04 TOTAL (lines 130-132)	48,805	XXXXXX	133

VERIFICATION

The foregoing report shall be verified by the oath of the officer having control of the accounting of the respondent. This report shall also be verified by the oath of the president or other chief officer of the respondent, unless the respondent states that such officer has no control over the respondent's accounting and reporting.

OATH

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

State of ILLINOIS

County of COOK

JOHN V. MULVANEY

makes oath and says that he is

CONTROLLER

(Insert here name of the affiant.)

(Insert here the official title of the affiant.)

Of ILLINOIS CENTRAL RAILROAD COMPANY

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

that it is his duty to have supervision over the books of accounts of the respondent and to control the manner in which such books are kept; that he knows that such books have been kept in good faith during the period covered by this report; that he knows that the entries contained in this report relating to accounting matters have been prepared in accordance with the provisions of the Uniform System of Accounts for Railroads and other accounting and reporting directives of this Commission; that he believes that all other statements of fact contained in this report are true, and that this report is a correct and complete statement, accurately taken from the books and records, of the business and affairs of the above-named respondent during the period of time from and including

January 1, 1992 to and including December 31, 1992

John V. Mulvaney
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and county above named, this 29th day of MARCH, 1993.

My commission expires

January 31, 1997

Use an
L.S.
impression seal



Marietta D. Sullivan
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of ILLINOIS

County of COOK

DALE W. PHILLIPS

makes oath and says that he is

VICE PRESIDENT AND CHIEF FINANCIAL OFFICER

(Insert here name of the affiant.)

(Insert here the official title of the affiant.)

Of ILLINOIS CENTRAL RAILROAD COMPANY

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

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

January 1, 1992, to and including December 31, 1992

Dale W. Phillips
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and county above named, this 29th day of MARCH, 1993.

My commission expires

January 31, 1997

Use an
L.S.
impression seal



Marietta D. Sullivan
(Signature of officer authorized to administer oaths)

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

[illegible]

CORRECTIONS

[illegible]

EXPLANATORY REMARKS

INDEX

	Page No.		Page No.
Accumulated depreciation		Leases	61
Road and equipment leased		Locomotive equipment	78
From others	38	Electric and other	78
Improvements to	38	Consumption of fuel diesel	91
To others	41	Locomotive unit miles	94
Owned and used	35	Mileage—Average of road operated	85
Accruals—Railway tax	63	Of main tracks	
Analysis of taxes	63	Of new tracks in which rails were laid	88
Application of funds—Source	21	Of new tracks in which ties were laid	87
Balance sheet	5-9	Miscellaneous items in retained income accounts for the year	65
Capital stock	20	Motorcar car miles	94
Car, locomotive, and floating equipment—Classification	78-83	Motor rail cars owned or leased	79
Changes in financial position	21-22	Net income	17
Company service equipment	79	Oath	98
Compensating balances and short-term borrowing arrangements	67	Operating expenses (see Expenses)	
Consumption of fuel by motive—power units	91	Revenues (see Revenues)	
Contingent assets and liabilities	8	Statistics (see Statistics)	
Crossties (see Ties)		Ordinary Income	16
Debt holdings	69	Private line cars loaded	95
Depreciation base and rates		Private line cars empty	95
Road and equipment leased		Rails	
From others	34	Laid in replacement	88
Improvements to	32-33	Charges to operating expenses	45
To others	40	Additional tracks, new lines, and extensions	89
Owned and used	34	Miles of new track in which rails were laid	88
Electric locomotive equipment at close of year	68	Weight of	89
Equipment -- classified	78-83	Railway -- Operating expenses	45-53
Company service	79	Railway -- Operating revenues	16
Floating	82-83	Results of Operations	16-17
Freight—train cars	80-81	Retained income unappropriated	19
Highway revenue equipment	82-83	Miscellaneous items in accounts for year	65
Passenger—train cars	78-79	Revenues	
Inventory	78-83	Freight	16
Owned—Not in service of respondent	78	Passenger	16
Equipment—Leased, depreciation base and rate		Road and equipment -- Investment in	32-33
From others	34	Improvements to leased property	32-33
Improvements to	37	Reserve	38
Reserve	38	Leased to others -- Depreciation base and rates	40
To others	40	Reserve	41
Reserve	41	Owned -- Depreciation base and rates	34
Equipment -- Owned, depreciation base rates	34	Reserve	35
Reserve	35	Used -- Depreciation base and rates	34
Expenses—railway operating	45-53	Reserve	35
Extraordinary items	17	Road -- Mileage operated at close of year	74
Federal income taxes	63	By States and Territories	75
Financial position -- Changes in	21-22	Securities (see Investments)	
Floating equipment	82-83	Short-term borrowing arrangements—Compensating	
Freight car loaded	94	balances and	67
Freight—train cars	80-81	Sinking funds	7
Freight car—miles	94	Source and application of working capital	21-22
Fuel consumed diesel	91	Specialized service subschedule	60
Cost	91	Statement of changes in financial position	21-22
Funded debt (see Debt holdings)		Stock outstanding	20
Guaranties and suretyships	66	Changes during year	20
Identity of respondent	2	Number of security holders	3
Items in selected income and retained earnings accounts	65	Total voting power	3-4
Investments in common stocks of affiliated companies	30	Value per share	3
Investments and advances of affiliated companies	26-29	Voting rights	3
Railway property used in transportation service	42-43	Supporting schedule -- Road	56-57
Road and equipment	32-33	Suretyships -- Guaranties and	66
Changes during year	32-33	Ties laid in replacement	86
Leased property—Improvements made during the year	32-33	Ties -- Additional tracks, new lines and extensions	87
		Tracks operated at close of year	74

INDEX - Continued

	Page No.		Page No.
Miles of, at close of year	75	Ton - miles of freight	97
Track and traffic conditions	85	TOFC/COFC number of revenue trailers and containers	
Train hours, yard switching	97	loaded and unloaded	97
Train miles	94	Voting powers and elections	3
Tons of freight	97	Weight of rail	90