

RC-631050

IOWA TRANSFER RY CO.

1979

RC 631050

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R-3

Class III Railroads
Approved by GAO
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annual report

2nd edit

IOWA TRANSFER RAILWAY COMPANY
902 Walnut Street
Des Moines, Iowa, 50309

RC631050 70307 3 0 631050
IOWA TRANSFER RY CO
UNION STATION BLDG
5TH & CHERRY STS
DES MOINES IA 50309

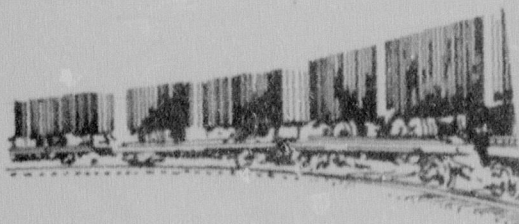
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Interstate Commerce Commission
for the year ended December 31, 1979

NOTICE

All switching and terminal companies will be designated class III railroads.

Switching and terminal companies are further classified as:

Class 1, Exclusively switching. This class of companies includes all those performing switching service only, whether for joint account or for revenue.

Class 2, Exclusively terminal. This class of companies includes all companies furnishing terminal trackage or terminal facilities only. Such as union passenger or freight stations, stockyards, etc., for which a charge is made, whether operated for joint account or for revenue. In case a bridge or ferry is part of the facilities operated by a terminal company, it should be included under this heading.

Class 3, Both switching and terminal. Companies which perform both a switching and a terminal service. This class of companies includes all companies whose operations cover both switching and terminal service, as defined above.

Class 4, Bridge and ferry. This class of companies is confined to those whose operations are limited to bridges and ferries exclusively.

Class 5, Mixed. Companies performing primarily a switching or a terminal service, but which also conduct a regular freight or passenger traffic. The revenues of this class of companies include, in addition to switching or terminal revenues, those derived from local passenger service, local freight service, participation in through movement of freight or passenger traffic, other transportation operations, and operations other than transportation.

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101. IDENTITY OF RESPONDENT

1. Give the exact name by which the respondent was known in law at the close of the year
Iowa Transfer Railway Company
2. State whether or not the respondent made an annual report to the Interstate Commerce Commission for the preceding year, or for any part thereof. If so, in what name was such report made? **Iowa Transfer Railway Company**
3. If any change was made in the name of the respondent during the year, state all such changes and the dates on which they were made
No Change
4. Give the location (including street and number) of the main business office of the respondent at the close of the year
902 Walnut Street, Des Moines, Iowa 50309
5. Give the titles, names, and office addresses of all general officers of the respondent at the close of the year. If there are receivers who are recognized as in the controlling management of the road, give also their names and titles, and the location of their offices.

Line No.	Title of general officer (a)	Name and office address of person holding office at close of year (b)
1	President	W.F.Bannon 902 Walnut St. Des Moines, Ia.
2	Vice president	D.S.Nelson So. Washington St. Ottumwa, Iowa
3	Secretary	James E. Cook 902 Walnut Street Des Moines, Ia.
4	Treasurer	W.F.Bannon " "
5	Assistant auditor	James E. Cook " "
6	Assistant general counsel	Homer Bradshaw 11th Flr. D.M.Bldg. "
7	General manager	W.F.Bannon 902 Walnut Street "
8	General superintendent	
9	General freight agent	
10	General passenger agent	
11	General land agent	
12	Chief engineer	
13	Ass't. Treasurer	Marla K. Mohr 902 Walnut St. Des Moines, Iowa

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

Line No.	Name of director (a)	Office address (b)	Term expires (c)
14	W.F.Bannon	902 Walnut Street Des Moines, Iowa	May 8, 1980
15	D.S.Nelson	Burlington Northern Ottumwa, Iowa	May 8, 1980
16	C.R.Grogan	CRI&P R.R. Co. Chicago, Ill.	May 8, 1980
17	C.R.Mussey	C&NW Transpn. Co. 500 W. Madison Chicago, Ill.	May 8, 1980
18			
19			
20			
21			
22			
23			

7. Give the date of incorporation of the respondent **Jan. 21, 1906** State the character of motive power used **None**

9. Class of switching and terminal company **Class III, 32**

10. Under the laws of what Government, State, or Territory was the respondent organized? If more than one, name all. Give reference to each statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees.

State of Iowa, Chapter I, Title IX, Code of 1897

11. State whether or not any corporation or association or group of corporations had, at the close of the year, the right to name the major part of the board of directors, managers, or trustees of the respondent, and if so, give the names of all such corporations and state whether such right was derived through (a) title to capital stock or other securities issued or assumed by the respondent, (b) claims for advances of funds made for the construction of the road and equipment of the respondent, or (c) express agreement or some other source. **Yes-Joint Control-**
Burlington Northern, Inc.-Chicago, Rock Island & Pacific R.R. Co.-Des Moines Union Ry. Co.-
Chicago & Northwestern Transpn. Co.-Each road holds one-fourth of Capital Stock by
Purchase.
 12. Give the names and office addresses of all persons who have been or are acting as receivers, trustees, or liquidators of the respondent, and if a consolidated or merging corporation give like particulars for all constituent and subsequent corporations. Describe also the course of construction of the road of the respondent, and its financing. **Burlington Northern, Inc. is successor to Chicago & Northwestern Transpn. Co., Chicago & Northwestern Transpn. is successor to Chicago & Great Western Ry. Co.**
 Use the initial word (or words) only when it is a part of the name, and distinguish between the words railroad and railway and between company and corporation.

Road financed through issuance of Capital Stock.

107. STOCKHOLDERS

Give the names of the 30 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information in schedule No. 70S, the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such 30 security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED				
			Number of votes to which security holder was entitled	Stocks			Other securities with voting power
				Common	Preferred		
					Second	First	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Chicago, Rock Island & Pacific R.R. Co.	LaSalle St. Sta. Chicago, Ill. 60605	161	161			
2							
3	Burlington Northern, Inc. (Successor to Chicago, Burlington & Quincy R.R. Co.)	B.N. Building 176 E 5th Street St. Paul, Minn., 55101	161	161			
4							
5	Des Moines Union Ry. Co.	902 Walnut Street Des Moines, Iowa, 50309	161	161			
6							
7	Chicago & Northwestern Trnspn. Corp. (Successor to Chicago Great Western Ry. Co.)	500 W. Madison Chicago, Ill., 60606	159	159			
8							
9	C.R. Hussey	C&NW Trnspn. Co. 500 W. Madison St. Chicago, Ill., 60606	2	2			
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29	TOTAL VOTES & TOTAL COMMON STOCK		644	644			
30							

Footnotes and Remarks

STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted

(date)

☒ No annual report to stockholders is prepared.

206. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

1. Accumulated deferred income tax charges related to current assets should be included in item 6, prepayments, while those related to non-current assets should be included in item 13, Other Deferred Debits.

2. Item 10, Special Funds and Other Investments and Advances, should be shown *net* of allowances and adjustments.

3. Amounts reported on line 12, Other Assets, should be shown net of depreciation and amortization.

Line No.	Item (a)	Respondent Only	
		Balance at Close of Year (b)	Balance at Beginning of Year (c)
	CURRENT ASSETS	\$	\$
1	Cash	19,971	21,343
2	Temporary Cash Investments		
3	Special Deposits	5,579	6,488
4	Accounts Receivable		
5	Less: Allowance for Uncollectible Accounts		
6	Prepayments (and working funds)	10,328	9,835
7	Materials and Supplies		
8	Other Current Assets	35,878	39,666
9	Total Current Assets		
	OTHER ASSETS		
10	Special Funds and Other Investments and Advances		
11	Other Assets		
12	Other Deferred Debits = CRT&P R.R. Bankruptcy	2,877	2,877
	" : " - CRT&P R.R. Post-Bankruptcy	1,265	-
13	Total Other Assets	4,142	2,877
	ROAD AND EQUIPMENT		
14	Road and Equipment Property	127,709	127,709
15	Accumulated Depreciation and Amortization	(13,930)	(13,930)
16	Net Road and Equipment	113,779	113,779
17	Total Assets	153,799	156,322
	CURRENT LIABILITIES		
18	Loans and Notes Payable	2,383	5,136
19	Accounts Payable		
20	Interest and Dividends Payable	2,917	3,222
21	Taxes Accrued		
22	Other Current Liabilities		
23	Equipment Obligations and Other Long-term Debt Due Within One Year	5,300	8,358
24	Total Current Liabilities		
	NON CURRENT LIABILITIES		
25	Funded Debt Unmatured		
26	Equipment Obligations		
27	Capitalized Lease Obligations		
28	Accumulated Deferred Income Tax Credits		
29	Other Long-term Liabilities and Deferred Credits		
30	Total Non current Liabilities	None	None

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY--Continued

Line No.	Item (a)	Respondent Only	
		Balance at Close of Year (b)	Balance at Beginning of Year (c)
	SHAREHOLDERS' EQUITY	\$	\$
	Capital Stock:		
31	Common	64,400	64,400
32	Preferred		
33	Discount on Capital Stock		
34	Additional Capital		
	Retained Earnings:		
35	Appropriated	84,099	83,564
36	Unappropriated		
37	Net Unrealized Loss on Noncurrent Marketable Equity Securities		
38	Less: Treasury Stock	148,499	147,964
39	Net Shareholders' Equity	153,799	156,322
40	Total Liabilities and Shareholders' Equity		

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what 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: None

(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 X

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

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

Date of trust agreement or latest amendment

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

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement None

(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 X

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

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

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 X

210. RESULTS OF OPERATIONS

INSTRUCTIONS

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.
2. List dividends from investments accounted for under the cost method on the appropriate line, under subsection "Other Income." List dividends accounted for under the equity method on the appropriate line under the "Income from Affiliated Companies" subsection of this schedule.
3. All contra entries hereunder should be indicated in parenthesis.

210. RESULTS OF OPERATIONS

Line No.	Item (a)	Amount for Current Year (b)
ORDINARY ITEMS		
OPERATING INCOME		
Railway Operating Income		
1	Freight	
2	Passenger	
3	Other	
4	Railway Operating Revenues	
5	Railway Operating Expenses	None
6	*Net Revenue from Railway Operations	
OTHER INCOME		
	Joint Facility Rent Income--(Net)	None
7	Dividend income	535
8	Interest income	
9	Other income, Other	
	Income from affiliated companies:	
10	Dividends	
11	Equity in undistributed earnings (losses)	535
12	Total other income (Lines 7-11)	535
13	Total income (Lines 6, 12)	
OTHER DEDUCTIONS		
14	Miscellaneous deductions from income	
15	Fixed charges	535
16	Income after miscellaneous deductions and fixed charges	
UNUSUAL OR INFREQUENT ITEMS		
17	Unusual or infrequent items (debit) credit	535
18	Income (loss) from continuing operations (before income taxes) (Line 16 less Line 17)	
PROVISIONS FOR INCOME TAXES		
	Income taxes on ordinary income:	
19	Federal income taxes	
20	State income taxes	
21	Other income taxes	
22	Provisions for deferring income taxes	535
23	Income before extraordinary items (Line 18 less Lines 19-22)	
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
24	Extraordinary items (net)	
25	Income taxes on extraordinary items	
26	Provisions for deferred taxes - Extraordinary items	
27	Total extraordinary items (Lines 24-26)	
28	Cumulative effect of changes in accounting principles	
29	(Less applicable income taxes of \$)	
30	Net income Transferred to Retained Income--Unappropriated.	535

APPENDIX A

SCHEDULE 219A. SUPPLEMENTAL INFORMATION FOR SWITCHING AND TERMINAL COMPANIES

1.

Joint Facility		
Category	Debit	Credit
Way and Structures	36,618	36,618
Equipment	0	0
Road	0	0
Yard	0	0
Other Transportation	1,134	1,134
General	6,368	6,368
TOTALS:	\$ 44,120	\$ 44,120

2. Depreciation Expense - way and structures - running
 Depreciation Expense - way and structures - switching
 Depreciation Expense - way and structures - others
 All other way and structures operating expenses
 Total Way and Structures Operating Expenses
 Depreciation Expense - locomotives
 Depreciation Expense - freight cars
 Depreciation Expense - other equipment
3. *Number of locomotive-miles in yard switching service: Freight 0 Passenger 0

*Number of locomotive-miles in yard switching service should be computed in accordance with OS-A report note F.

330. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes during the year in Road and Equipment property, and Improvements on leased property.
2. Gross charges during the year should include disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, extensions of old lines, and for additions and betterments. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in columns (c) and (d), as may be appropriate, depending on the nature of the item. Adjustments in excess of \$100,000 should be explained.
3. Report on line 32 amounts not includable in the primary road accounts.

Line No.	ITEM (a)	Balance at beginning of year (b)	Gross charges during year (c)	Credits for property retired during year (d)	Balance at close of year (e)	Accrued depreciation at close of year (f)
1 (1)	Engineering	2,367			2,367	
2 (2)	Land for transportation purposes	7,029			7,029	
3 (3)	Other right-of-way expenditures	1,651			1,651	
4 (4)	Grading	17,267			17,267	
5 (5)	Tunnels and subways					
6 (6)	Bridges, trestles, and culverts	2,654			2,654	736
7 (7)	Elevated structures					
8 (8)	Ties	16,488			16,488	
9 (9)	Rails	17,308			17,308	
10 (10)	Other track material	45,447			45,447	
11 (11)	Ballast	4,775			4,775	
12 (12)	Track laying and surfacing	11,263			11,263	
13 (13)	Fences, snowsheds, and signs	4			4	
14 (14)	Station and office buildings	1,456			1,456	2,694
15 (15)	Roadway buildings					
16 (16)	Water stations					
17 (17)	Fuel stations					
18 (18)	Shops and enginehouses					
19 (19)	Storage warehouses					
20 (20)	Wharves and docks					
21 (21)	Coal and ore wharves					
22 (22)	TOFC/COFC terminals					
23 (23)	Communication systems					
24 (24)	Signals and interlockers					
25 (25)	Power plants					
26 (26)	Power-transmission systems					
27 (27)	Miscellaneous structures					
28 (28)	Roadway machines					
29 (29)	Public improvements - Construction					
30 (30)	Shop machinery					
31 (31)	Power-plant machinery					
32	Other (specify and explain)					
33	Total Expenditures for Road	127,709	None	None	127,709	3,430
34 (32)	Locomotives					10,500
35 (33)	Freight-train cars					
36 (34)	Passenger-train cars					
37 (35)	Highway revenue equipment					
38 (36)	Floating equipment					
39 (37)	Work equipment					
40 (38)	Miscellaneous equipment					
41	Total Expenditures for Equipment	None	None	None	None	10,500

330. ROAD AND EQUIPMENT PROPERTY—Continued

Line No.	ITEM (a)	Balance at beginning of year (b)	Gross charges during year (c)	Credits for property retired during year (d)	Balance at close of year (e)	Accrued depreciation at close of year (f)
42	(76) Interest during construction					
43	(77) Other expenditures - General					
44	Total General Expenditures	None	None	None	None	None
45	Total	127,709	None	None	127,709	13,930
46	(80) Other elements of investments					
47	(90) Construction work in progress	127,709	None	None	127,709	13,930
48	Grand Total					

705. IMPORTANT CHANGES DURING THE YEAR

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

1. All portions of road put in operation or abandoned, giving (a) termini, (b) length of road, and (c) dates of beginning operations or of abandonment.
2. All other important physical changes, including herein *all new tracks built*.
3. All leaseholds acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.
4. All agreements for trackage rights acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.
5. All consolidations, mergers, and reorganizations effected, giving particulars.
6. All stocks issued, giving (a) purposes for which issued, (b) names of stocks, and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values; give similar information concerning all stocks retired (if any).
7. All funded debt issued, giving (a) purposes for which issued, (b) names of securities and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values; also give particulars concerning any funded debt paid or otherwise retired, stating (a) date acquired, (b) date retired or canceled, (c) par value of amount retired.
8. All other important financial changes.
9. All changes in and all additions to franchise rights, describing fully (a) the actual consideration given therefor, and stating (b) the parties from whom acquired; if no consideration was given, state that fact.
10. In case the respondent has not yet begun operation, and no construction has been carried on during the year, state fully the reasons therefor.
11. All additional matters of fact (not elsewhere provided for) which the respondent may desire to include in its report.

1-11: No Changes

Note: The President or other Chief Officers of the Respondent do not exercise control over its accounting.

If returns under items 1 and 2 include any first main track owned by respondent representing new construction or permanent abandonment give the following particulars:

Miles of road constructed

None

Miles of road abandoned

None

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

710. INVENTORY OF EQUIPMENT

INSTRUCTIONS

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
2. In column (c) give the number of units of equipment purchased, built in company shops, or otherwise acquired.
3. Units leased to others for a period of one year or more are reportable in column (i); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (e); units rented from others for a period less than one year should not be included in column (f). Units installed during the year and subsequently leased to others for a year or more should be shown as added in column (c), as retired in column (d), and included in column (i).
4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit may be equipped with hostler controls for independent operating at terminals.
5. A "self-propelled car" is a rail motor car propelled by electric motors receiving power from third rail or overhead, or internal combustion engines located on the car itself. Trailers equipped for use only in trains of cars that are self-propelled are to be included as self-propelled equipment.
6. A "Diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be supplied from external conductor. Units other than diesel-electric, e.g., diesel-hydraulic, should be identified in a footnote giving the number and a brief description. An "Electric" unit includes all units which receive electric power from an overhead contact wire or third rail, and use the power to drive one or more electric motors that propel the vehicle. An "Other self-powered unit" includes all units other than diesel or electric, e.g., steam, gas turbine. Show the type of unit, service and number, as appropriate, in a brief description sufficient for positive identification. An "Auxiliary unit" includes all units used in conjunction with locomotives but which draw their power from the "mother" unit, e.g., boosters, slugs, etc.
7. Column (h) should show aggregate capacity for all units reported in column (g), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes); or tractive effort of steam locomotive units; for freight-train cars report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily.

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

Line No.	Item	Units in service of respondent at beginning of year	Units installed during year	Number retired during year	Units at close of year				
					Owned and used	Leased from others	Total in service of respondent (e+f)	Aggregate capacity of units reported in col. (g)	Leased to others
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
LOCOMOTIVE UNITS								(h.p.)	
1	Diesel-Freight A units								
2	Diesel-Freight B units								
3	Diesel-Passenger A units								
4	Diesel-Passenger B units								
5	Diesel-Multiple purpose A units								
6	Diesel-Multiple purpose B units								
7	Diesel-Switching A units								
8	Diesel-Switching B units							XXXXXX	
9	Total (lines 1-8)								
10	Electric Locomotives								
11	Other self-powered units							XXXXXX	
12	Total (lines 9, 10 and 11)								
13	Auxiliary units	0	0	0	0	0	0	XXXXXX	0
14	Total Locomotive Units (lines 12 and 13)								

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS—Cont.

Line No.	Item (a)	Units in service of respondent at beginning of year (b)	Units installed during year (c)	Number retired during year (d)	Units at close of year				
					Owned and used (e)	Leased from others (f)	Total in service of respondent (e + f) (g)	Aggregate capacity of units reported in col. (g) (h)	Leased to others (i)
	FREIGHT TRAINCARS							Tons	
15	Plain Box Cars - 40' (B100-129)								
16	Plain Box Cars - 50' (B200-229; B300-329)								
17	Equipped Box Cars (All Code A)								
18	Plain Gondola Cars (G092-392; G401-492)								
19	Equipped Gondola Cars (All Codes C and E)								
20	Covered Hopper Cars (L 151-154; 251-254; 351-354; 451-454; 551-554; 651-654; 751-754)								
21	Open Top Hopper Cars - General Service (All Code H)								
22	Open Top Hopper Cars - Special Service (All Codes J and K)								
23	Refrigerator Cars - Non Mechanical (R 100, 101, 102, 103, 105, 106, 107, 108, 109, 113, 114, 115, 116, R 200, 201, 202, 203, 205, 206, 207, 208, 209, 213, 214, 215, 216)								
24	Refrigerator Cars - Mechanical (R 104, 110, 112, 117, 118, R 204, 210, 211, 212, 217, 218)								
25	Flat Cars - TOFC/COFC (F 071-078; F 871-978)								
26	Flat Cars - Multi-level (All Code V)								
27	Flat Cars - General Service (F 101-109, F 201-209)								
28	Flat Cars - Other (F 11-189, 211-289, 301-389, 401-540)								
29	Tank Cars - Under 22,000 Gallons (T-0, T-1, T-2, T-3, T-4, T-5)								
30	Tank Cars - 22,000 Gallons and over (T-6, T-7, T-8, T-9)								
31	All Other Freight Cars (F 191-199, 291-299, 391-399; L 006-048; L 070, L 080, L 090 - All "L" with second numeric 6; L 161-L 764)								
32	Total (lines 15-31)							XXXXXX	
33	Caboose (All N)							XXXXXX	
34	Total (lines 32-33)	0	0	0	0	0	0		0

720. TRACKS

(1) Show, by State, total mileage of tracks owned and operated by respondent Iowa 4.62 *

(2) Show, by State, mileage of tracks owned but not operated by respondent: First main track, None
 second and additional main tracks, None, industrial tracks, None
 yard track and sidings, None; total, all tracks, None (1)
 (3) Road is completed from (Line Haul Railways only)* (Not Applicable) Total distance, _____ miles.

(4) Road located at (Switching and Terminal Companies only)* All in East Des Moines, Iowa

(5) Gauge of track 4 ft. 8-1/2 in.

(6) Weight of rail 75-90-100# lb. per yard.

(7) Kind and number per mile of crossties R. O. Creo, Treated 3100 Cross Ties per Mile

(8) State number of miles electrified: First main track, None; second and additional main tracks, None
 passing tracks, cross-overs, and turn-outs, None; way switching tracks, None yard switching tracks, None

(9) Ties applied in replacement during year: Number of crossties, None; average cost per tie, \$ None; number of feet (B.M.) of switch and bridge ties, 2.78775 average cost per M feet (B.M.), \$ 464.507 MBM

(10) Rail applied in replacement during year: Tons (2,000 pounds), 8.3325 NT; Weight per year, 75-90-100#; average cost per ton, \$ 219.899NT

*Insert names of places.

(1)Mileage should be stated to the nearest whole mile.

* Mileage Owned & Operated

Main Tracks	<u>.24</u>
Yard Switching Track	<u>4.38</u>
TOTAL:	<u>4.62</u>

Note: We send Iowa Department of Transportation, State of Iowa, a copy of Interstate Commerce Commission Annual Report R-3 Class III Railroads.

We also send Department of Revenue, State of Iowa, a copy of Interstate Commerce Commission Annual Report R-3 Class III Railroads.

Correspondence

Corrections

VERIFICATION

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

OATH

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

State of Iowa
County of Polk
James E. Cook

Secretary

(Insert here the name of the affiant)

(Insert here the official title of the affiant)

Iowa Transfer Railway Company

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

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

of time from and including January 1, 1979 to and including December 31, 1979

James E. Cook
(Signature of affiant)

Notary Public

Subscribed and sworn to before me, a

in and for the State and

county above named, this

31

day of March

19 80

My commission expires

September 30, 1980

Bob L. Burt
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of Iowa
County of Polk
W. F. Bannon

makes oath and says that he is

President & Treasurer

(Insert here the name of the affiant)

(Insert here the official title of the affiant)

Iowa Transfer Railway Company

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

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

the period of time from and including January 1, 1979 to and including December 31, 1979

W. F. Bannon
(Signature of affiant)

Subscribed and sworn to before me, a

Notary Public

in and for the State and

county above named, this

31

day of March

19 80

My commission expires

September 30, 1980

Bob L. Burt
(Signature of officer authorized to administer oaths)

IONA TRANSPORTATION COMPANY

General Balance Sheet for Month of DEC -- 1979

ASSETS:		LIABILITIES AND SHAREHOLDERS' EQUITY:	
Current Assets:		Current Liabilities:	
701 Cash	19,971.27	753 Audited Accounts and Wages Payable	1,383.76
702 Temporary Cash Investments	---	754 Miscellaneous Accounts Payable	---
703 Special Deposits	---	760 Federal Income Taxes Accrued	2,916.84
707 Miscellaneous Accounts Receivable	2,111.88	761 Other Taxes Accrued	5,300.60
708 Interest and Dividends Receivable	---	Total Current Liabilities	---
709 Accrued Accounts Receivable	2,916.89	Long-Term Debt:	---
711 Prepayments	---	766 Equipment Obligations	---
712 Material and Supplies	10,328.39	769 Amounts Payable to Affiliated Companies (c)	---
Total Current Assets	35,876.76	C.R.I. & P. R.R. Co.	---
	---	Burlington Northern, Inc. (C.B.A.Q.)	---
Special Funds:	---	C.A. N.J. Ry. Co. (C.G.N.)	---
717 Insurance and Other Funds-General	---	D.N. Union Ry. Co.	---
717 Insurance and Other Funds-Bonds	---	Total Long-Term Debt	---
Total Special Funds	---	Other Liabilities and Deferred Credits:	---
Properties:	---	784 Other Deferred Credits	---
731 Road and Equipment Property	127,709.29	Total Other Liabilities & Deferred Credits	---
Total Transportation Property	127,709.29	Shareholders' Equity:	---
735 Accrued Depreciation-Road and Equipment	(13,930.43)	Capital Stock	---
Total Transportation Property less	113,778.86	791 Capital Stock Issued	64,400.00
Recorded Depreciation	---	Total Capital Stock	64,400.00
Other Assets and Deferred Charges:	---	Retained Income:	---
741 Other Assets-Propy. Retired & Not Replaced	---	797 Retained Income-Appropriated	84,028.81
C.R.I. & P. R.R. Co.	---	798 Retained Income-Unappropriated	84,028.81
Burlington Northern, Inc. (C.B.A.Q.)	---	Total Retained Income	148,458.81
C.A. N.J. Ry. Co. (C.G.N.)	---	Total Shareholders' Equity	---
D.N. Union Ry. Co.	---	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$153,799.41
743 Other Deferred Charges--(SUSPENSE-CRIMP RR)	1,265.43		
743 Other Deferred Charges--(CRIMP Bankruptcy)	2,876.76		
Total Other Assets and Deferred Charges	4,142.19		
TOTAL ASSETS	\$153,799.41		

IOWA TRAILER RAILWAY COMPANY

Operating Statement and Financial Exhibit for month of December 1979 and months of Calendar Year ending December 31, 1979 compared with previous year.

It.	Title	December 1979	December 1978	12 Months 1979	12 Months 1978
11	Way Operating Revenues				
13	Miscellaneous	—	—	—	—
12	Joint Facility-Dr.	(—)	(—)	(—)	(—)
	Total Operating Revenues	—	—	—	—
11	Way Operating Expenses				
21	Suptce-Mtce of W.S.	—	—	—	—
32	Roadway Maintenance	162953	321099	3433496	3383285
33	Maintaining Structures	—	—	—	—
34	Disa.Retired Road Propy	—	—	—	—
35	Road Property-Depreciation	—	—	—	—
39	Other Mtce of Way Expenses	11075	19283	228313	322599
41	Suptce-Mtce of Equipment	—	—	—	—
43	Locomotive Repairs	—	—	—	—
45	Car Repairs	—	—	—	—
46	Equipment-Depreciation	—	—	—	—
45	Other Equipment Expenses	—	—	—	—
41	Suptce-Transportation	—	—	—	—
43	Yard Employees	—	—	—	—
44	Yard Switching Fuel	—	—	—	—
45	Miscellaneous Yard Expenses	10152	8282	108435	82547
52	Injuries to Persons	—	—	—	—
54	Other Casualty Expenses	—	—	—	—
55	Other Rail Transport Expenses	—	—	4975	4254
41	Administration	40444	20199	608166	345877
42	Insurance	—	—	2321	2321
44	Other General Expenses	18830	13220	26380	20820
	Total Operating Expenses	243454	482183	4412036	4161703
11	Maint.Jt. Tracks, Etc. Cr.	174028	440382	3661809	3705884
37	Jt. Mtce. of Equipment "	—	—	—	—
47	Oper.Jt.Yds & Term's "	10152	8282	113440	86801
56	Genl. Joint Facility "	57274	83519	636817	369018
	Less Joint Facility Credit	243454	482183	4412036	4161703
	<u>Income Credits</u>				
58	Joint Facility Rent Income	24557	27116	266077	290823
14	Interest Income	13620	13699	53510	54717
16	Inc. from Sinking & Oth. Res.Funds	—	—	—	—
	Inc. Applicable to deduction	38177	40815	319587	345540
	<u>Income Deductions</u>				
32	Tax Accruals-Federal Inc.Tax	—	—	—	—
32	" " -Oper. Property	84557	27116	264177	288123
32	" " -C. T. Act	—	—	—	—
32	" " -A. B. U. I.	—	—	—	—
32	" " -Supplemental Tax	—	—	—	—
37	Rent for Locomotives	—	—	—	—
41	Joint Facility Rents	—	—	1900	1900
	Total deductions	34557	27116	266077	290823
	Net Balance to Profit & Loss	13620	13699	53510	54717
	<u>Profit and Loss Account</u>				
11	Credit Balance January 1, 1979	—	—	—	Cr. 8352371
2	" " Transferred from Inc.	—	—	—	53510
16	Other Credits to Retained Inc.	—	—	—	—
21	Adjustments for Other Purposes	—	—	—	—
	Balance to Balance Sheet	—	8409881	—	8409881

IOWA TRANSFER RAILROAD COMPANY

General Balance Sheet for Month of DEC -- 1979

ASSETS:		LIABILITIES AND SHAREHOLDERS' EQUITY:	
Current Assets:		Current Liabilities:	
701 Cash	199,712.27	753 Audited Accounts and Wages Payable	13,833.76
702 Temporary Cash Investments	-----	754 Miscellaneous Accounts Payable	-----
703 Special Deposits	3,461.88	760 Federal Income Taxes Accrued	29,684
707 Miscellaneous Accounts Receivable	-----	761 Other Taxes Accrued	5,300.60
708 Interest and Dividends Receivable	-----	Total Current Liabilities	-----
709 Accrued Accounts Receivable	2,914.34	Long-Term Debt:	-----
711 Prepayments	-----	766 Equipment Obligations	-----
712 Material and Supplies	10,358.19	769 Accounts Payable to Affiliated Companies (c)	-----
Total Current Assets	25,875.58	C.R.I.A.P. R.R. Co.	
		Burlington Northern, Inc. (C.B.&Q.)	
Special Funds:	-----	C.A.N.A. Ry. Co. (C.G.&N.)	
717 Insurance and Other Funds-General	-----	D.M. Union Ry. Co.	
717 Insurance and Other Funds-Bonds	-----	Total Long-Term Debt	-----
Total Special Funds	-----	Other Liabilities and Deferred Credits:	-----
Properties:		784 Other Deferred Credits	-----
731 Road and Equipment Property	127,709.29	Total Other Liabilities & Deferred Credits	-----
Total Transportation Property	127,709.29	Shareholders' Equity:	
735 Accrued Depreciation-Road and Equipment	(13,280.43)	Capital Stock	
Total Transportation Property less	113,778.85	791 Capital Stock Issued	64,400.00
Recorded Depreciation	-----	Total Capital Stock	64,400.00
Other Assets and Deferred Charges:		Retained Income:	
741 Other Assets-Propy. Retired & Not Replaced	-----	797 Retained Income-Appropriated	-----
C.R.I.A.P. R.R. Co.		798 Retained Income-Unappropriated	84,098.81
Burlington Northern, Inc. (C.B.&Q.)		Total Retained Income	84,098.81
C.A.N.A. Ry. Co. (C.G.&N.)		Total Shareholders' Equity	148,498.81
D.M. Union Ry. Co.		TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$153,799.41
743 Other Deferred Charges--(SUPERSESS-CRIAP RR)	1,265.43		
743 Other Deferred Charges--(CRIAP Bankruptcy)	2,876.74		
Total Other Assets and Deferred Charges	4,142.17		
TOTAL ASSETS	\$153,799.41		

IOBA TRANSFER RAILWAY COMPANY

Operating Statement and Financial Exhibit for month of December 1977 and
 months of Calendar Year ending December 31, 1977 compared with previous year.

ct.	Title	December 1977	December 1976	12 months 1977	12 months 1976
	<u>Way Operating Revenues</u>				
03	Miscellaneous	—	—	—	—
02	Joint Facility-Dr.	(—)	(—)	(—)	(—)
	<u>Total Operating Revenues</u>	—	—	—	—
	<u>Way Operating Expenses</u>				
01	Suptce-Mtce of M.S.	—	—	—	—
02	Roadway Maintenance	162953	321079	3433496	3383285
03	Maintaining Structures	—	—	—	—
04	Disa.Retired Road Propy	—	—	—	—
05	Road Property-Depreciation	—	—	—	—
09	Other Mtce of Way Expenses	11075	19283	228313	322599
11	Suptce-Mtce of Equipment	—	—	—	—
13	Locomotive Repairs	—	—	—	—
16	Car Repairs	—	—	—	—
14	Equipment-Depreciation	—	—	—	—
15	Other Equipment Expenses	—	—	—	—
01	Suptce-Transportation	—	—	—	—
03	Yard Employees	—	—	—	—
04	Yard Switching Fuel	—	—	—	—
05	Miscellaneous Yard Expenses	10152	8282	108435	82547
52	Injuries to Persons	—	—	—	—
54	Other Casualty Expenses	—	—	—	—
55	Other Rail Transport Expenses	—	—	4975	4254
51	Administration	40444	20197	608166	345877
52	Insurance	—	—	2321	2321
54	Other General Expenses	18830	13320	26330	20820
	<u>Total Operating Expenses</u>	243454	482183	4412036	4161703
11	Maint.Jt. Tracks, Etc. Cr.	174028	440382	3661809	3705884
17	Mt.Mtce. of Equipment "	—	—	—	—
17	Opr.Jt.Yds & Term's "	10152	8282	113440	86801
66	Genl. Joint Facility "	57274	83519	636817	369018
	<u>Less Joint Facility Credit</u>	243454	482183	4412036	4161703
	<u>INCOME STATEMENT</u>				
	<u>Income Credits</u>				
08	Joint Facility Rent Income	24557	27116	266077	290823
14	Interest Income	13620	13699	53510	54117
16	Inc. from Sink & Oth. Res. Funds	—	—	—	—
	<u>Inc. applicable to deduction</u>	38177	40815	319587	345540
	<u>Income Deductions</u>				
32	Tax Accruals-Federal Inc.Tax	—	—	—	—
32	" " -Opr. Property	34587	27116	264177	288723
32	" " -C. T. Act	—	—	—	—
32	" " -R. R. U. I.	—	—	—	—
32	" " -Supplemental Tax	—	—	—	—
37	Rent for Locomotives	—	—	—	—
41	Joint Facility Rents	—	—	1900	1900
	<u>Total deductions</u>	34587	27116	266077	290823
	<u>Net Balance to Profit & Loss</u>	13620	13699	53510	54117
	<u>Profit and Loss Account</u>				
01	Credit Balance January 1, 1977	—	Dr.	—	Cr.
02	" " Transferred from Inc.	—	—	—	3356371
06	Other Credits to Retained Inc.	—	—	—	53510
21	Appropns. for Other Purposes	—	—	—	—
	<u>Balance to Balance Sheet</u>	—	8409881	—	8409881
			8409881		8409881