

ANNUAL REPORT 1972 CLASS II

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MINNEAPOLIS NORTHFIELD & SOUTHERN RAILWAY 1 OF 1

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ORIGINAL

RAILROAD
Annual Report Form C
(Class II Line-haul and Switching and Terminal Companies)

INTERSTATE
COMMERCE COMMISSION

O.M.B. NO. 60-R099.21

MAR 28 1973
ADMINISTRATIVE SERVICES
F MAIL BRANCH

ANNUAL REPORT

OF

CORRECT NAME AND ADDRESS IF DIFFERENT THAN SHOWN.

FULL NAME AND ADDRESS OF REPORTING CARRIER.
(USE MAILING LABEL ON ORIGINAL, COPY IN FULL ON DUPLICATE.)

125002404MINNEAPORT 2 534000
CHIEF ACCOUNTING OFFICER
MINNEAPOLIS NORTHFIELD & SOUTHERN RY
PENCE BLDG
911 HENNEPIN AVE
MINNEAPOLIS, MINN 55403 FORM-C

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

2404

SPECIAL NOTICE

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

Page 5A: Comparative General Balance Sheet - Explanatory Notes

Explanatory notes have been revised to reflect the Revenue Act of 1971.

Page 21A: Schedule 1801, Income Account for the Year

Analysis of Federal Income Taxes has been revised to reflect the Revenue Act of 1971.

ANNUAL REPORT

OF

MINNEAPOLIS, NORTHFIELD and SOUTHERN RAILWAY

Minneapolis, Minnesota 55403

FOR THE

YEAR ENDED DECEMBER 31, 1972

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

(Name) R. A. Nelson (Title) Treasurer & Secretary
(Telephone number) 612 336-5301
(Area code) (Telephone number)
(Office address) 911 Hennepin Avenue, Pence Building, Minneapolis, Minnesota 55403
(Street and number, City, State, and ZIP code)

300. IDENTITY OF RESPONDENT

1. Give the exact name* by which the respondent was known in law at the close of the year
MINNEAPOLIS, NORTHFIELD and SOUTHERN RAILWAY
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? MINNEAPOLIS, NORTHFIELD and SOUTHERN RAILWAY
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
Not applicable
4. Give the location (including street and number) of the main business office of the respondent at the close of the year
911 Hennepin Avenue, Pence Building, Minneapolis, Minnesota 55403
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	H. E. Pence Minneapolis, Minnesota
2	Vice president-Executive	D. J. Boyer " "
3	Secretary	R. A. Nelson " "
4	Treasurer	R. A. Nelson " "
5	Comptroller or auditor	
6	Attorney or general counsel	
7	General manager & V.P.	B. N. Howery " "
8	General superintendent	
9	Vice Pres.-Traffic	D. H. Reulish " "
10	General passenger agent	
11	General land agent	
12	Chief engineer	
13		
14		

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)
31	Burns Allen	Minneapolis, Minnesota	For ensuing year and until
32	D. J. Boyer	" "	successor elected and
33	Myron C. Carlson	" "	qualified.
34	Paul Christopherson	" "	"
35	James C. Harris	" "	"
36	C. L. Koch	Aberdeen, South Dakota	"
37	H. E. Pence	Minneapolis, Minnesota	"
38	William L. Waldron	" "	"
39			
40			

7. Give the date of incorporation of the respondent June 10, 1918 8. State the character of motive power used Diesel

9. Class of switching and terminal company Not applicable

10. Under the laws of what Government, State, or Territory was the respondent organized? If more than one, name all. Give reference to each statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees
See Page 6

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

Sole control by Pence Automobile Co. Absolute as to control of voting stock 99.62%. (Pait and Company is a registered nominee)

(a) Purchase of Capital Stock

12. Give hereunder a history of the respondent from its inception to date, showing all consolidations, mergers, reorganizations, etc., and if a consolidated or merging corporation give like particulars for all constituent and subconstituent corporations. Describe also the course of construction of the road of the respondent, and its financing

See Page 6

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

350. 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 ther been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as

common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 33, the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such 30 security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
				Common	PREFERRED		Other securities with voting power
					Second	First	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Braddock, Edward	Minneapolis, Minn.	60				
2	Fait and Company	" "	22,899				
3	Grosser, Kent E.	Donna, Texas	1				
4	Grosser, Peggy Rice	" "	10				
5	Johnson, Curtis S.	Fremont, Ohio	1				
6	Johnson, Jeffry J.	Carters, Georgia	1				
7	Johnson, Rilda	" "	10				
8	Johnson, Steven R.	Houston, Texas	1				
9	McCloskey, Jacquelyn M.	Lindsay, Oklahoma	1				
10	Russell, Susan D.	Donna, Texas	1				
11	Stewart, Joella M.	" "	1				
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							

350A. 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 May 1, 1973
(date)
- ☐ No annual report to stockholders is prepared.

106A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (a) should be restated to conform with the account-

ing requirements followed in column (c). The entries in the short column (b) should be deducted from those in column (b) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)			Account or item (b)	Balance at close of year (c)		
				CURRENT ASSETS			
1	\$	495	994	(701) Cash	\$	560	548
2	1	310	648	(702) Temporary cash investments	1	671	980
3				(703) Special deposits			
4				(704) Loans and notes receivable			
5				(705) Traffic and car-service balances—Debit			
6		292	112	(706) Net balance receivable from agents and conductors		265	804
7		133	880	(707) Miscellaneous accounts receivable		109	272
8		21	416	(708) Interest and dividends receivable		21	665
9		17	285	(709) Accrued accounts receivable		7	269
10		6	708	(710) Working fund advances		6	158
11		18	867	(711) Prepayments		20	297
12		535	901	(712) Material and supplies		525	065
13		15	367	(713) Other current assets		30	695
14	2	748	173	Total current assets	3	252	753
				SPECIAL FUNDS			
				(b) Total bank assets at close of year	(b) Respondent's own funds included in (b)		
15				(715) Sinking funds			
16		2	700	(716) Capital and other reserve funds			
17		2	700	(717) Insurance and other funds		3	000
18				Total special funds		3	000
				INVESTMENTS			
19				(721) Investments in affiliated companies (pp. 10 and 11)			
20		935	340	(722) Other investments (pp. 10 and 11)		777	403
21				(723) Reserve for adjustment of investment in securities—Credit			
22		935	340	Total investments (accounts 721, 722 and 723)		777	403
				PROPERTIES			
23	10	308	739	(731) Road and equipment property (p. 7)	10	542	586
24	x x x x x x			Road	\$ 6	257	409
25	x x x x x x			Equipment	5	523	057
26	x x x x x x			General expenditures		101	358
27	x x x x x x			Other elements of investment	(1	339	238)
28	x x x x x x			Construction work in progress			
29				(732) Improvements on leased property (p. 7)			
30	x x x x x x			Road	\$		
31	x x x x x x			Equipment			
32	x x x x x x			General expenditures			
33	10	308	739	Total transportation property (accounts 731 and 732)	10	542	586
34	3	176	016	(733) Accrued depreciation—Road and Equipment (pp. 15 and 16)	3	381	543
35				(736) Amortization of defense projects—Road and Equipment (p. 18)			
36	3	176	016	Recorded depreciation and amortization (accounts 735 and 736)	3	381	543
37	7	132	723	Total transportation property less recorded depreciation and amortization (line 23 less line 36)	7	161	043
38		612	162	(737) Miscellaneous physical property		670	310
39		121	588	(738) Accrued depreciation—Miscellaneous physical property (p. 19)		126	741
40		490	574	Miscellaneous physical property less recorded depreciation (account 737 less 738)		543	569
41	7	623	297	Total properties less recorded depreciation and amortization (line 37 plus line 40)	7	704	612
				OTHER ASSETS AND DEFERRED CHARGES			
42	22	976		(741) Other assets		13	096
43				(742) Unamortized discount on long-term debt			
44	69	258		(743) Other deferred charges (p. 20)		54	229
45	92	274		Total other assets and deferred charges		67	325
46	11	401	749	TOTAL ASSETS	11	805	093

NOTE.—See page 3A for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200L. COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (a) should be restated to conform with the accounting requirements followed in column (c). The entries in short column (b₁) should reflect total book liability at the close of year. The entries in the short column (b₂) should be deducted from those in column (b₁) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

ing requirements followed in column (c). The entries in short column (b₁) should reflect total book liability at the close of year. The entries in the short column (b₂) should be deducted from those in column (b₁) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year			Account or Item	Balance at close of year		
	(a)			(b)	(c)		
CURRENT LIABILITIES							
47				(751) Loans and notes payable (p. 20)			
48	144	781		(752) Traffic and car-service balances—Credit		232	882
49	164	188		(753) Audited accounts and wages payable		85	921
50	50	009		(754) Miscellaneous accounts payable		65	724
51				(755) Interest matured unpaid			
52				(756) Dividends matured unpaid			
53				(757) Unmatured interest accrued			
54				(758) Unmatured dividends declared			
55	319	004		(759) Accrued accounts payable		303	653
56	96	400		(760) Federal income taxes accrued		200	319
57	161	320		(761) Other taxes accrued		160	071
58	79	454		(762) Other current liabilities		99	194
59	1	015	156	Total current liabilities (exclusive of long-term debt due within one year)		1	147 766
LONG-TERM DEBT DUE WITHIN ONE YEAR							
60				(764) Equipment obligations and other debt (pp. 5B and 8)	(b ₁) Total issued	(b ₂) Held by or for respondent	
LONG-TERM DEBT DUE AFTER ONE YEAR							
61				(765) Funded debt unmatured (p. 5B)	(b ₁) Total issued	(b ₂) Held by or for respondent	
62				(766) Equipment obligations (p. 8)			
63				(767) Receivers' and Trustees' securities (p. 5B)			
64				(768) Debt in default (p. 20)			
65				(769) Amounts payable to affiliated companies (p. 8)			
66				Total long-term debt due after one year			
RESERVES							
67				(771) Pension and welfare reserves			
68				(772) Insurance reserves			
69	75	937		(774) Casualty and other reserves			69 937
70	75	937		Total reserves			69 937
OTHER LIABILITIES AND DEFERRED CREDITS							
71				(781) Interest in default			
72	9	492		(782) Other liabilities			51 283
73				(783) Unamortized premium on long-term debt			
74	13	958		(784) Other deferred credits (p. 20)			16 457
75				(785) Accrued depreciation—Leased property (p. 17)			
76	23	450		Total other liabilities and deferred credits			67 740
SHAREHOLDERS' EQUITY							
Capital stock (Par or stated value)							
77	2	298	600	(791) Capital stock issued—Total	(b ₁) Total issued	(b ₂) Held by or for company	2 298 600
78				Common stock (p. 5B)	3,172,500	873,900	2 298 600
79				Preferred stock (p. 5B)	3,172,500	873,900	
80				(792) Stock liability for conversion			
81				(793) Discount on capital stock			
82	2	298	600	Total capital stock			2 298 600
Capital Surplus							
83				(794) Premiums and assessments on capital stock (p. 19)			
84				(795) Paid-in surplus (p. 19)			
85				(796) Other capital surplus (p. 19)			
86				Total capital surplus			
Retained Income							
87				(797) Retained income—Appropriated (p. 19)			
88	7	988	506	(798) Retained income—Unappropriated (p. 22)			8 221 050
89	7	988	506	Total retained income			8 221 050
90	10	287	206	Total shareholders' equity			10 519 650
91	11	401	749	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			11 805 093

Notes.—See page 5A for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES

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

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

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under section 168 (formerly section 124-A) of the Internal Revenue Code \$ 190,551

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below \$ 649,003

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

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

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

(c) (i) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \$ 312,584

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 784, Other deferred credits, at beginning of year—None

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes \$

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual— ()

Other adjustments (indicate nature such as recapture on early disposition) \$

Total deferred investment tax credit in account 784 at close of year \$

(d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ 47,418

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

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

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

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

	As recorded on books				
Item	Amount in dispute	Account Nos.		Amount not recorded	
		Debit	Credit		
Per diem receivable	\$ 33,647	741		\$	
Per diem payable	16,902		741		
Net amount	\$ 16,745	xxxxxx	xxxxxx	\$ None	

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

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

Respondent carried a service interruption policy with the Imperial Insurance Company Limited, under which it will be entitled to indemnity for certain work stoppage losses. In the event such losses are sustained by other railroads holding similar policies, respondent may be obliged to pay additional premiums. This explanatory note is given in response to Accounting Case Series Circular No. 126, dated February 26, 1960.

670. FUNDED DEBT UNMATURED

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

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

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

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	INTEREST PROVISIONS		Total amount nominally and actually issued (f)	Nominally issued and held by or for respondent (Identify pledged securities by symbol "P") (g)	Total amount actually issued (h)	Reacquired and held by or for respondent (Identify pledged securities by symbol "P") (i)	Actually outstanding at close of year (j)	INTEREST DURING YEAR	
				Rate percent per annum (d)	Dates due (e)						Accrued (k)	Actually paid (l)
1	None					\$		\$		\$		\$
2												
3												
4												
					TOTAL							

5 Funded debt canceled: Nominally issued, \$ _____ Actually issued, \$ _____

6 Purpose for which issue was authorized† _____

680. CAPITAL STOCK

Give the particulars called for concerning the several classes and issues of capital stocks of the respondent outstanding at the close of the year, and make all necessary explanations in footnotes. For definition of securities *actually issued* and *actually outstanding* see instructions for schedule 670. It should be noted that section 20a of the Interstate Commerce Act makes it unlawful for a carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption.

Line No.	Class of stock (a)	Date issue was authorized† (b)	Par value per share (c)	Authorized† (d)	Authenticated (e)	PAR VALUE OF PAR VALUE OR SHARES OF NONPAR STOCK			ACTUALLY OUTSTANDING AT CLOSE OF YEAR		
						Nominally issued and held by or for respondent (Identify pledged securities by symbol "P") (f)	Total amount actually issued (g)	Reacquired and held by or for respondent (Identify pledged securities by symbol "P") (h)	Par value of par-value stock (i)	SHARES WITHOUT PAR VALUE	
										Number (j)	Book value (k)
11	Common	6-18-19	\$ 100	\$ 500 000	\$ 352 500		\$ 352 500	\$ 96 900	\$ 255 600		\$
12	"	11-19-19	100	500 000							
13	"	2-17-42	100	500 000	705 000		705 000	194 200	510 800		
14	"	7-12-5	100	2 000 000	2 115 000		2 115 000	582 800	1 532 200		

15 Par value of par value or book value of nonpar stock canceled: Nominally issued, \$ None Actually issued, \$ None

16 Amount of receipts outstanding at the close of the year for installments received on subscriptions for stocks None

17 Purpose for which issue was authorized† None

18 The total number of stockholders at the close of the year was 11

695. RECEIVERS' AND TRUSTEES' SECURITIES

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

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	INTEREST PROVISIONS		Total par value authorized† (f)	TOTAL PAR VALUE HELD BY OR FOR RESPONDENT AT CLOSE OF YEAR		Total par value actually outstanding at close of year (i)	INTEREST DURING YEAR	
				Rate percent per annum (d)	Dates due (e)		Nominally issued (g)	Nominally outstanding (h)		Accrued (j)	Actually paid (k)
21	None					\$	\$	\$	\$		\$
22											
23											
24											
25											
26											
					TOTAL						

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

Schedule 300. IDENTITY OF RESPONDENT

10. State of South Dakota, Article 9, Section 420, Compiled laws 1913. Present form found in South Dakota revised Code 1919, Volume 2, Section 9600-09 inclusive.

12. Organized June 10, 1918. Purchased assets of predecessor Minneapolis, St. Paul, Rochester and Dubuque Electric Traction Company at foreclosure sale with Collateral Trust Notes held on August 6, 1918. About 52.3 miles single track. 1926 constructed seven miles track to Minneapolis, St. Paul & Sault Ste. Marie Railway Co. connection; new diesel shop; and Minnesota River Bridge. Financed through bonds and notes Northwestern National Bank & Trust Company. December 28, 1955 Electric Short Line Terminal Company dissolved and acquired through 95% stock acquisition. Represented about 3.3 miles track.

701. ROAD AND EQUIPMENT PROPERTY

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

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

3. Report on line 35 amounts not includable in the primary road accounts. The items reported should be briefly identified and explained in a footnote on page 8. 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 sub or column headings without specific authority from the Commission.

Line No.	Account (a)	Balance at beginning of year (b)		Gross charges during year (c)		Credits for property retired during year (d)		Balance at close of year (e)	
1	(1) Engineering.....	73	559			316		73	243
2	(2) Land for transportation purposes.....	717	248	9	554	4	110	722	692
3	(24) Other right-of-way expenditures.....	9	890		157		46	10	601
4	(3) Grading.....	962	778	24	150	1	740	985	188
5	(5) Tunnels and subways.....								
6	(6) Bridges, trestles, and culverts.....	605	413	1	014	7	637	598	740
7	(7) Elevated structures.....								
8	(8) Ties.....	382	641	22	193	3	940	400	894
9	(9) Rails.....	513	800	16	842	4	383	526	259
10	(10) Other track material.....	523	530	21	213	4	222	540	521
11	(11) Ballast.....	158	255	5	490		441	163	304
12	(12) Track laying and surfacing.....	331	401	25	019	2	587	353	833
13	(13) Fences, snowsheds, and signs.....	70	617	2	683		147	73	153
14	(16) Station and office buildings.....	231	695	9	939	21	177	220	457
15	(17) Roadway buildings.....	13	967					13	967
16	(18) Water stations.....								
17	(19) Fuel stations.....	15	304					15	304
18	(20) Shops and enginehouses.....	438	555	3	714		225	422	644
19	(21) Grain elevators.....								
20	(22) Storage warehouses.....								
21	(23) Wharves and docks.....								
22	(24) Coal and ore wharves.....								
23	(25) TOFC/COFC terminals.....								
24	(26) Communication systems.....	34	782	4	669			39	451
25	(27) Signals and interlockers.....	136	864					136	864
26	(29) Power plants.....								
27	(31) Power-transmission systems.....	7	184					7	184
28	(35) Miscellaneous structures.....								
29	(37) Roadway machines.....	134	761	22	503	1	520	155	734
30	(38) Roadway structures.....	1	862					1	862
31	(39) Public improvements—Construction.....	672	071	19	370	7	645	683	796
32	(43) Other expenditures—Road.....								
33	(44) Shop machinery.....	110	170	2	748			112	918
34	(45) Power-plant machinery.....								
35	Other (specify and explain).....								
36	TOTAL EXPENDITURES FOR ROAD.....	6	126 347	191	258	60	196	6	257 409
37	(52) Locomotives.....	2	507 277			42	927	2	464 350
38	(53) Freight-train cars.....	2	811 163	160	855	12	388	2	959 630
39	(54) Passenger-train cars.....								
40	(55) Highway revenue equipment.....								
41	(56) Floating equipment.....								
42	(57) Work equipment.....	15	897	2	267			18	164
43	(58) Miscellaneous equipment.....	85	665	3	919	8	671	80	913
44	TOTAL EXPENDITURES FOR EQUIPMENT.....	5	420 002	167	041	63	986	5	523 057
45	(71) Organization expenses.....	1	656					1	656
46	(76) Interest during construction.....	78	825			216		78	609
47	(77) Other expenditures—General.....	21	147			54		21	093
48	TOTAL GENERAL EXPENDITURES.....	101	628			270		101	358
49	TOTAL.....	11	647 977	358	299	124	452	11	881 824
50	(80) Other elements of investment.....	(1)	339 238					(1)	339 238
51	(90) Construction work in progress.....								
52	GRAND TOTAL.....	10	308 739	358	299	124	452	10	542 586

801. PROPRIETARY COMPANIES

Give particulars called for regarding each inactive proprietary corporation of the respondent (i. e., one all of whose outstanding stocks or obligations are held by or for the respondent without

any accounting to the said proprietary corporation). It may also include such line when the actual title to all of the outstanding stocks or obligations rests in a corporation controlled by or

controlling the respondent; but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote.

Line No.	Name of proprietary company (a)	MILEAGE OWNED BY PROPRIETARY COMPANY					Investment in transportation property (accounts Nos. 731 and 732) (g)	Capital stock (account No. 791) (h)	Unmatured funded debt (account No. 765) (i)	Debt in default (account No. 768) (j)	Amounts payable to affiliated companies (account No. 769) (k)
		Road (b)	Second and additional main tracks (c)	Passing tracks, crossovers, and turnouts (d)	Way switching tracks (e)	Yard switching tracks (f)					
1	None						\$	\$	\$	\$	\$
2											
3											
4											
5											
6											

901. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of the amounts payable by the respondent to affiliated companies, as defined in connection with account No. 769, "Amounts payable to affiliated companies," in the Uniform System of Accounts for Railroad Companies. If

any such debt is evidenced by notes, each note should be separately shown in column (a). Entries in columns (e) and (f) should include interest accruals and interest payments on nonnegotiable debt retired during the year, even though no

portion of the issue remained outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
21	None	%	\$	\$	\$	\$
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
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93						
94						
95						
96						
97						
98						
99						
100						
TOTAL						

902. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment obligations included in the balance outstanding in accounts Nos. 764, "Equipment obligations and other debt due within one year," and 766, "Equipment obligations," at the close of the year. In

column (a) show the name by which the equipment obligation is designated and in column (b) show the classes of equipment and the number of units covered by the obligation together with other details of identification. In column (c) show current rate of

interest, in column (d) show the contract price at which the equipment is acquired, and in column (e) the amount of cash paid upon acceptance of the equipment.

Line No.	Designation of equipment obligation (a)	Description of equipment covered (b)	Current rate of interest (c)	Contract price of equipment acquired (d)	Cash paid on acceptance of equipment (e)	Actually outstanding at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
41	None		%	\$	\$	\$	\$	\$
42								
43								
44								
45								
46								
47								
48								
49								
50								
51								
52								
53								
54								
55								
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99								
100								

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 1001 AND 1002

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

8. In case any adjustments in book values thereof have been made during the year, a detailed statement thereof should be given on page 33 of this form.

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

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

11. For nonpar stock, show the number of shares in lieu of the par value in columns (e), (f), (g), (h), (j), and (l) of schedule No. 1001 and in columns (d), (e), (f), (g), (i), and (k) of schedule No. 1002. In reporting advances, the columns mentioned should be left blank. If any advances are pledged, give particulars in a footnote.

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

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

1001. INVESTMENTS IN AFFILIATED COMPANIES (See page 9 for Instructions)

Line No.	Account No.	Class No.	Name of issuing company and description of security held, also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR									
					FAIR VALUE OF AMOUNT HELD AT CLOSE OF YEAR									
					Pledged		Unpledged		In sinking, insurance, and other funds		Total per value			
	(a)	(b)	(c)	(d)	(e)		(f)		(g)		(h)			
1			None	%	\$		\$		\$		\$			
2														
3														
4														
5														
6														
7														
8														
9														
10														

1002. OTHER INVESTMENTS (See page 9 for Instructions)

Line No.	Account No.	Class No.	Name of issuing company or government and description of security held, also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR									
				FAIR VALUE OF AMOUNT HELD AT CLOSE OF YEAR									
				Pledged		Unpledged		In sinking, insurance, and other funds		Total per value			
	(a)	(b)	(c)	(d)		(e)		(f)		(g)			
21	717	A-3	Barclay Bank, Nassau, Bahamas	\$		\$		\$	3 000	\$			
22	722	A-3	Agra Lite Cooperative				5					5	
23		A-3	Dart Industries, Inc.			12	986				12	986	
24		A-3	American Home Products Co.			32	550				32	550	
25		A-3	American Telephone & Telegraph			47	976				47	976	
26		A-3	Bristol Myers Co.			48	677				48	677	
27		A-3	Chase Manhattan Corp.			32	625				32	625	
28		A-3	Citizens & Southern Nat'l. Bank of Ga.			32	150				32	150	
29		A-3	Continental Oil			39	500				39	500	
30		A-3	Dart Industries, Inc.			16	850				16	850	
31		A-3	Dow Chemical Co.			48	200				48	200	
		A-3	General American Transportation Corp.			29	375				29	375	
		A-3	General Foods			34	563				34	563	
		A-3	General Mills			36	000				36	000	
		A-3	Household Finance Corp.			32	225				32	225	
		A-3	Houston Natural Gas Corp.			31	051				31	051	
		A-3	International Business Machine Corp.			50	002				50	002	
		A-3	Louisiana Land & Exploration Co.			42	545				42	545	
		A-3	J. P. Morgan & Co.			33	587				33	587	
		A-3	Northern States Power			29	534				29	534	
		A-3	J. C. Penney Co.			33	875				33	875	
		A-3	St. Paul Companies			45	250				45	250	
		A-3	Standard Oil of New Jersey			15	600				15	600	
		A-3	Weyerhaeuser Co.			50	277				50	277	
		B-3	City of Minneapolis - Sports Area			2	000				2	000	

1001. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.							
Total book value			Par value			Book value			Par value			Book value*				Selling price			Rate	Amount credited to income		
(i)			(j)			(k)			(l)			(m)				(n)			(o)	(p)		
\$			\$			\$			\$			\$			\$			%	\$			
																						1
																						2
																						3
																						4
																						5
																						6
																						7
																						8
																						9
																						10

1002. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR				INVESTMENTS MADE DURING YEAR				INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR				Line No.	
Total book value				Par value		Book value		Par value		Book value*		Selling price		Rate	Amount credited to income				
(h)				(i)		(j)		(k)		(l)		(m)		(n)	(o)				
\$	3	000		\$		300	\$		300	\$			\$		6.8%	\$		203	21
		5																	22
	12	986												4.6				600	23
	32	550												2.2				707	24
	47	976												5.5		2		650	25
	48	677		48	677		48	677						.4				210	26
	32	625												3.7		1		200	27
	32	150												2.8				910	28
	39	500												3.8		1		500	29
	16	850												.7				123	30
	48	200																	31
	29	375												3.3				972	
*Identify all entries in this column which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.																			
	34	563												4.0		1		400	
	36	000												2.7				980	
	32	225												2.6				854	
	31	051												1.6				500	
	50	002												1.6				810	
	42	545												2.3		1		000	
	33	587												4.2		1		400	
	29	534		1	659		1	659						6.0		1		778	
	33	875												1.5				520	
	45	250		45	250		45	250											
	15	600												4.9				760	
	50	277		50	277		50	277						.5				230	
	2	000												2.5				50	

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

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

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

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

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made (list on same line in second section and in same order as in first section)	INVESTMENTS AT CLOSE OF YEAR				INVESTMENTS MADE DURING YEAR			
			Total par value		Total book value		Par value		Book value	
			(c)		(d)		(e)		(f)	
1		None	\$		\$		\$		\$	
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										
16										
17										
18										
19										
20										
21										
22										
23										
24										

Line No.	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						Names of subsidiaries in connection with things owned or controlled through them	
	Par value			Book value		Selling price		
	(g)			(h)		(i)		
1	\$			\$				
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
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17								
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21								
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23								
24								

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

1. Show in columns (b) and (e), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (c) and (f) show the depreciation base used in computing the depreciation charges for the month of December; in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 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 accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the com-

posite rates to be shown for the respective primary accounts should be recomputed from the December charges developed by the use of the authorized rates. If any changes in rates were effective during the year, give full particulars in a footnote.

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

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account No. 542. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

4. If the depreciation base for accounts 1, 2½, 3, 5, and 39 includes non-depreciable property, a statement to that effect should be made in a footnote.

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

Line No.	Account (a)	OWNED AND USED				LEASED FROM OTHERS			
		DEPRECIATION BASE		Annual composite rate (percent) (d)	%	DEPRECIATION BASE		Annual composite rate (percent) (g)	%
		At beginning of year (b)	At close of year (c)			At beginning of year (e)	At close of year (f)		
		\$	\$			\$	\$		
1	ROAD								
2	(1) Engineering..... (1)	73 559	73 283	70					
3	(2½) Other right-of-way expenditures..... (1)	9 890	10 001	3 10					
4	(3) Grading..... (1)	962 778	985 188	08					
5	(5) Tunnels and subways.....								
6	(6) Bridges, trestles, and culverts.....	605 413	598 740	2 00					
7	(7) Elevated structures.....								
8	(13) Fences, snowsheds, and signs.....	70 617	73 153	1 50					
9	(16) Station and office buildings.....	231 625	228 814	2 05					
10	(17) Roadway buildings.....	13 967	13 967	2 30					
11	(18) Water stations.....								
12	(19) Fuel stations.....	15 304	15 304	2 20					
13	(20) Shops and enginehouses..... (3)	418 555	422 044	1 54					
14	(21) Grain elevators.....								
15	(22) Storage warehouses.....								
16	(23) Wharves and docks.....								
17	(24) Coal and ore wharves.....								
18	(25) TOFC/COFC terminals.....								
19	(26) Communication systems.....	34 782	39 451	3 35					
20	(27) Signals and interlockers.....	136 864	136 864	3 00					
21	(29) Power plants.....								
22	(31) Power-transmission systems.....	7 184	7 184	4 00					
23	(35) Miscellaneous structures.....								
24	(37) Roadway machines.....	134 761	155 734	9 00					
25	(39) Public improvements—Construction..... (1)	672 071	683 796	1 68					
26	(44) Shop machinery.....	110 170	112 918	2 05					
27	(45) Power-plant machinery.....								
28	All other road accounts.....								
29	Amortization (other than defense projects).....								
30	Total road.....	3 497 610	3 556 441	1 69					
31	EQUIPMENT								
32	(52) Locomotives..... (2)	2 507 277	2 464 350	4 84					
33	(53) Freight-train cars.....	2 811 163	2 957 041	2 96					
34	(54) Passenger-train cars.....								
35	(55) Highway revenue equipment.....								
36	(56) Floating equipment.....								
37	(57) Work equipment.....	15 897	18 164	3 48					
38	(58) Miscellaneous equipment.....	85 665	80 913	20 00					
39	Total equipment.....	5 420 002	5 520 468	4 09					
40	GRAND TOTAL.....	8 917 612	9 076 909	xx xx					

(1) Accounts 1, 2, 3 and 39 reflect application of above to total original cost including both depreciable and nondepreciable property.

(2) Road 4.90%

Switch 3.88%

(3) Masonry 1.50%

Frame 2.20%

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

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

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

3. In column (d) show the composite rates used in computing the depreciation for the month of December and on lines 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 in computing the depreciation for December and dividing the total so computed by the depreciation base.

4. If the depreciation base for accounts 1, 2½, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

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

Line No.	Account (a)	DEPRECIATION BASE				Annual composite rate (percent)	
		Beginning of year (b)		Close of year (c)		(d)	
		\$		\$			%
1	ROAD						
2	(1) Engineering.....	None					
3	(2½) Other right-of-way expenditures.....						
4	(3) Grading.....						
5	(5) Tunnels and subways.....						
6	(6) Bridges, trestles, and culverts.....						
7	(7) Elevated structures.....						
8	(13) Fences, snowsheds, and signs.....						
9	(16) Station and office buildings.....						
10	(17) Roadway buildings.....						
11	(18) Water stations.....						
12	(19) Fuel stations.....						
13	(20) Shops and enginehouses.....						
14	(21) Grain elevators.....						
15	(22) Storage warehouses.....						
16	(23) Wharves and docks.....						
17	(24) Coal and ore wharves.....						
18	(25) TOFC/COFC terminals.....						
19	(26) Communication systems.....						
20	(27) Signals and interlockers.....						
21	(28) Power plants.....						
22	(31) Power-transmission systems.....						
23	(35) Miscellaneous structures.....						
24	(37) Roadway machines.....						
25	(39) Public improvements—Construction.....						
26	(44) Shop machinery.....						
27	(45) Power-plant machinery.....						
28	All other road accounts.....						
29	Total road.....						
30	EQUIPMENT						
31	(52) Locomotives.....	None					
32	(53) Freight-train cars.....						
33	(54) Passenger-train cars.....						
34	(55) Highway revenue equipment.....						
35	(56) Floating equipment.....						
36	(57) Work equipment.....						
37	(58) Miscellaneous equipment.....						
38	Total equipment.....						
39	GRAND TOTAL						

1501. DEPRECIATION RESERVE—ROAD AND EQUIPMENT OWNED AND USED

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

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

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

3. All credits or debits to the reserve representing amortization other than for defense projects, if a general amortization program has been authorized, should be entered on line 29.

Line No.	Account	Balance at beginning of year		CREDITS TO RESERVE DURING THE YEAR				DEBITS TO RESERVE DURING THE YEAR				Balance at close of year	
				Charges to operating expenses		Other credits		Retirements		Other debits			
(a)	(b)	(c)	(d)	(e)	(f)	(g)							
		\$		\$		\$		\$		\$		\$	
1	ROAD												
2	(1) Engineering	11	118		514				37			11	595
3	(2½) Other right-of-way expenditures	5	794		307		46		46			6	101
4	(3) Grading	22	463		773							23	236
5	(5) Tunnels and subways												
6	(6) Bridges, trestles, and culverts	267	949		12 087		480		7 687			272	829
7	(7) Elevated structures												
8	(13) Fences, snowsheds, and signs	48	903		1 074				147			49	830
9	(16) Station and office buildings	65	024		4 717		8 213		21 177			56	777
10	(17) Roadway buildings	1	858		321							2	179
11	(18) Water stations												
12	(19) Fuel stations	14	198		337							14	535
13	(20) Shops and enginehouses	124	071		6 463				225			130	309
14	(21) Grain elevators												
15	(22) Storage warehouses												
16	(23) Wharves and docks												
17	(24) Coal and ore wharves												
18	(25) TOFC/COFC terminals												
19	(26) Communication systems	20	624		1 249							21	873
20	(27) Signals and interlockers	80	870		4 106							84	976
21	(29) Power plants											1	517
22	(31) Power-transmission systems	1	230		287								
23	(35) Miscellaneous structures												
24	(37) Roadway machines	58	763		13 216		6		1 530			70	455
25	(39) Public improvements—Construction	147	622		11 237							158	909
26	(44) Shop machinery*	29	734		2 292							32	026
27	(45) Power-plant machinery*												
28	All other road accounts												
29	Amortization (other than defense projects)												
30	Total road	900	221		59 030		8 745		30 849			937	147
31	EQUIPMENT												
32	(52) Locomotives	1	166 490		119 530		175		42 927			1 243	268
33	(53) Freight-train cars	1	079 000		84 264		9 082		12 388			1 159	958
34	(54) Passenger-train cars												
35	(55) Highway revenue equipment												
36	(56) Floating equipment												
37	(57) Work equipment	15	897		527							16	424
38	(58) Miscellaneous equipment	14	408		16 519		2 490		8 671			24	746
39	Total equipment	2	275 795		220 840		11 747		63 986			2 444	396
40	GRAND TOTAL	3	176 016		279 870		20 492		94 835			3 381	543

*Charges to account 222.

(d) Salvage received for retired property

1502. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED TO OTHERS

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

2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment leased to others,

the depreciation charges for which are not includable in operating expenses of the respondent. (See schedule 1501 for the reserve relating to road and equipment owned and used by the respondent.)

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

Line No.	Account (a)	Balance at beginning of year (b)		CREDITS TO RESERVE DURING THE YEAR				DEBITS TO RESERVE DURING THE YEAR				Balance at close of year (g)	
				Charges to others (c)		Other credits (d)		Retirements (e)		Other debits (f)			
1	ROAD	\$		\$		\$		\$		\$		\$	
2	(1) Engineering			None									
3	(2½) Other right-of-way expenditures												
4	(3) Grading												
5	(5) Tunnels and subways												
6	(6) Bridges, trestles, and culverts												
7	(7) Elevated structures												
8	(13) Fences, snowsheds, and signs												
9	(16) Station and office buildings												
10	(17) Roadway buildings												
11	(18) Water stations												
12	(19) Fuel stations												
13	(20) Shops and enginehouses												
14	(21) Grain elevators												
15	(22) Storage warehouses												
16	(23) Wharves and docks												
17	(24) Coal and ore wharves												
18	(25) TOFC/COFC terminals												
19	(26) Communication systems												
20	(27) Signals and interlockers												
21	(29) Power plants												
22	(31) Power-transmission systems												
23	(35) Miscellaneous structures												
24	(37) Roadway machines												
25	(39) Public improvements—Construction												
26	(44) Shop machinery												
27	(45) Power-plant machinery												
28	All other road accounts												
29	Total road												
30	EQUIPMENT												
31	(52) Locomotives			None									
32	(53) Freight-train cars												
33	(54) Passenger-train cars												
34	(55) Highway revenue equipment												
35	(56) Floating equipment												
36	(57) Work equipment												
37	(58) Miscellaneous equipment												
38	Total equipment												
39	GRAND TOTAL												

1503. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED FROM OTHERS

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

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

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

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

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

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

*Chargeable to account 2228.

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

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

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

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000

or more, or by single entries as "Total road" in line 28. If reported by projects, each project should be briefly described, stating kind, location, and authorization date and number. Projects amounting to less than \$100,000 should be combined in a single entry designated "Minor items, each less than \$100,000."

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

Line No.	Description of property or account (a)	BASE												RESERVE														
		Debits during year (b)			Credits during year (c)			Adjustments (d)			Balance at close of year (e)			Credits during year (f)			Debits during year (g)			Adjustments (h)			Balance at close of year (i)					
		\$	XX	XX	\$	XX	XX	XX	\$	XX	XX	XX	\$	XX	XX	XX	\$	XX	XX	XX	\$	XX	XX	XX	\$	XX	XX	XX
1	ROAD:																											
2	None																											
3																												
4																												
5																												
6																												
7																												
8																												
9																												
10																												
11																												
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20																												
21																												
22																												
23																												
24																												
25																												
26																												
27																												
28	TOTAL ROAD																											
29	EQUIPMENT:																											
30	None																											
31	(52) Locomotives																											
32	(53) Freight-train cars																											
33	(54) Passenger-train cars																											
34	(55) Highway revenue equipment																											
35	(56) Floating equipment																											
36	(57) Work equipment																											
37	(58) Miscellaneous equipment																											
38	Total equipment																											
39	GRAND TOTAL																											

1607. DEPRECIATION RESERVE--MISCELLANEOUS PHYSICAL PROPERTY

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

Show in column (f) the percentage or composite rate used by the respondent for computing the amount of depreciation credited to the account. Each item amounting to \$50,000 or more should be stated; items less than \$50,000 may be combined in a single entry designated "Minor items, each less than \$50,000."

Line No.	Item (Kind of property and location) (a)	Balance at beginning of year (b)	Credits during year (c)	Debits during year (d)	Balance at close of year (e)	Rate (percent) (f)	Base (g)
1	Minor items, each less than \$50,000	\$ 121 588	\$ 6 653	\$ 1 500	\$ 126 741	3 64%	\$ 183 527
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15	TOTAL	121 588	6 653	1 500	126 741	3 64	183 527

1608. CAPITAL SURPLUS

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

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.					
			794. Premiums and assessments on capital stock (c)		795. Paid-in surplus (d)		796. Other capital surplus (e)	
31	Balance at beginning of year..... None	X X X	\$		\$		\$	
32	Additions during the year (describe):							
33								
34								
35								
36								
37	Total additions during the year.....	X X X						
38	Deductions during the year (describe):							
39								
40								
41								
42	Total deductions.....	X X X						
43	Balance at close of year.....	X X X						

1609. RETAINED INCOME--APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
61	Additions to property through retained income..... None	\$	\$	\$
62	Funded debt retired through retained income.....			
63	Sinking fund reserves.....			
64	Miscellaneous fund reserves.....			
65	Retained income--Appropriated (not specifically invested).....			
66	Other appropriations (specify):			
67				
68				
69				
70				
71				
72				
73				
74	TOTAL			

1701. LOANS AND NOTES PAYABLE

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

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

For creditors whose balances were severally less than \$100,000, a single

entry may be made under a caption "Minor accounts, each less than \$100,000."

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

Line No.	Name of creditor (a)	Character of liability or of transaction (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Balance at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
1	None				%	\$	\$	\$
2								
3								
4								
5								
6								
7								
8								
9								
TOTAL								

1702. DEBT IN DEFAULT

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

Entries in columns (g) and (h) should include interest accruals and

interest payments on matured funded debt retired during the year, even though no portion of the debt remained outstanding at the close of the year.

Line No.	Name of security (a)	Reason for nonpayment at maturity (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Total par value actually outstanding at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
21	None				%	\$	\$	\$
22								
23								
24								
25								
26								
TOTAL								

1703. OTHER DEFERRED CHARGES

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry

designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
41	Minor items, each less than \$100,000	\$ 54 229
42		
43		
44		
45		
46		
47		
48		
49		
50		
TOTAL		\$ 54 229

1704. OTHER DEFERRED CREDITS

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry

designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
61	Minor items, each less than \$100,000	\$ 16 457
62		
63		
64		
65		
66		
67		
68		
69		
TOTAL		\$ 16 457

1801. INCOME ACCOUNT FOR THE YEAR

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

2. Any unusual accruals involving substantial amounts included in columns (b) and (d) on lines 9 to 63, inclusive, should be fully explained in a footnote.

3. Give the particulars called for on lines 71 to 92, inclusive, with respect to net accruals of taxes on railway property and U.S. Government taxes. Substantial adjustments included in the amounts reported should be explained.

4. On page 21A show an analysis and distribution of Federal income taxes.

Line No.	Item (a)	Amount applicable to the year (b)			Line No.	Item (c)	Amount applicable to the year (d)		
		\$	XX	XX			\$	XX	XX
1	ORDINARY ITEMS				51	FIXED CHARGES			
2	RAILWAY OPERATING INCOME				52	(542) Rent for leased roads and equipment (p. 27).....			
3	(501) Railway operating revenues (p. 23).....	5	525	629	53	(546) Interest on funded debt:			
4	(531) Railway operating expenses (p. 24).....	4	088	095	54	(a) Fixed interest not in default.....			
5	Net revenue from railway operations.....	1	437	534	55	(b) Interest in default.....			
6	(532) Railway tax accruals.....		955	050	56	(547) Interest on unfunded debt.....			570
7	Railway operating income.....		482	484	57	(548) Amortization of discount on funded d. bt.....			
8	RENT INCOME				58	Total fixed charges.....			570
9	(503) Hire of freight cars and highway revenue freight equipment—Credit balance.....				59	Income after fixed charges (lines 52, 58).....		527	648
10	(504) Rent from locomotives.....				60	OTHER DEDUCTIONS			
11	(506) Rent from passenger-train cars.....				61	(546) Interest on funded debt:			
12	(506) Rent from floating equipment.....				62	(c) Contingent interest.....			
13	(507) Rent from work equipment.....				63	Ordinary income (lines 59, 62).....		527	648
14	(508) Joint facility rent income.....		5	286					
15	Total rent income.....		5	286	64	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
16	RENTS PAYABLE				65	(576) Extraordinary items - Net Cr. (Dr.) (p. 21B).....			
17	(536) Hire of freight cars and highway revenue freight equipment—Debit balance.....		156	189	66	(580) Prior period items - Net Cr. (Dr.) (p. 21B).....		7	014
18	(537) Rent for locomotives.....				67	(580) Federal income taxes on extraordinary and prior period items - Debit (Credit) (p. 21B).....		3	400
19	(538) Rent for passenger-train cars.....				68	Total extraordinary and prior period items - Cr. (Dr.).....		3	614
20	(539) Rent for floating equipment.....				69	Net income transferred to Retained Income			
21	(540) Rent for work equipment.....					Unappropriated.....		531	262
22	(541) Joint facility rents.....		8	375	70	ANALYSIS OF ACCOUNT 532, RAILWAY TAX ACCRUALS			
23	Total rents payable.....		164	564	71	United States Government taxes:			
24	Net rents (lines 15, 23).....		159	278	72	Income taxes.....		420	341
25	Net railway operating income (lines 7, 24).....		323	206	73	Old age retirement.....		191	447
26	OTHER INCOME				74	Unemployment insurance.....		36	073
27	(502) Revenue from miscellaneous operations (p. 24).....				75	All other United States taxes.....			
28	(509) Income from lease of road and equipment (p. 27).....		7	904	76	Total—U.S. Government taxes.....		647	861
29	(510) Miscellaneous rent income (p. 25).....		89	921	77	Other than U.S. Government taxes:			
30	(511) Income from nonoperating property (p. 26).....				78	Minnesota.....		307	189
31	(512) Separately operated properties—Profit.....		19	104	79				
32	(513) Dividend income.....		88	971	80				
33	(514) Interest income.....			203	81				
34	(516) Income from sinking and other reserve funds.....				82				
35	(517) Release of premiums on funded debt.....				83				
36	(518) Contributions from other companies (p. 27).....		84	660	84				
37	(519) Miscellaneous income (p. 28).....		290	763	85				
38	Total other income.....		613	969	86				
39	Total income (lines 25, 38).....				87				
40	MISCELLANEOUS DEDUCTIONS FROM INCOME				88				
41	(534) Expenses of miscellaneous operations (p. 24).....				89				
42	(535) Taxes on miscellaneous operating property (p. 24).....			60	90				
43	(543) Miscellaneous rents (p. 25).....		80	546	91	Total—Other than U.S. Government taxes.....		307	189
44	(544) Miscellaneous tax accruals.....				92	Grand Total—Railway tax accruals (account 532).....		955	050
45	(545) Separately operated properties—Loss.....								
46	(549) Maintenance of investment organization.....								
47	(550) Income transferred to other companies (p. 27).....								
48	(551) Miscellaneous income charges (p. 25).....		5	145					
49	Total miscellaneous deductions.....		85	751					
50	Income available for fixed charges (lines 36, 49).....		528	218					

*Enter name of State.

NOTE.—See page 21B for explanatory notes, which are an integral part of the Income Account for the Year.

1801. INCOME ACCOUNT FOR THE YEAR -- Continued

ANALYSIS OF FEDERAL INCOME TAXES

Line No.	Item (a)	Amount (b)	
101	Provision for income taxes based on taxable net income recorded in the accounts for the year	\$ 467	641
102	Net decrease (or increase) in tax because of computing book depreciation under Commission rules and computing tax depreciation using the items listed below	\$ (8)	406
	- Accelerated depreciation under section 167 of the Internal Revenue Code.		
	- Guideline lives pursuant to Revenue Procedure 62-21.		
	- Guideline lives under Class Life System (Asset Depreciation Range) as provided in the Revenue Act of 1971.		
103	Net increase (or decrease) because of accelerated amortization of facilities under section 168 of the Internal Revenue Code for tax purposes and different basis used for book depreciation	\$ 14	382
104	(a) Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.		
	Flow-through <input checked="" type="checkbox"/> Deferral		
	(b) If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit	\$ 29	420
	(c) If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year		
	Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes		
	Balance of current year's investment tax credit used to reduce current year's tax accrual		
	Add amount of prior years' deferred investment tax credits being amortized and used to reduce current year's tax accrual		
	Total decrease in current year's tax accrual resulting from use of investment tax credits		
105	Net decrease (or increase) because of accelerated amortization of certain rolling stock under section 184 of the Internal Revenue Code and basis use for book depreciation	\$ 29	409
106	Net decrease (or increase) because of amortization of certain rights-of-way investment under section 185 of the Internal Revenue Code		None
	Tax consequences, material in amount, of other unusual and significant items excluded from the income recorded in the accounts for the year or where tax consequences are disproportionate to related amounts recorded in income accounts: (Describe)		
107	.....	
108	.....	
109	.....	
110	.....	
111	.....	
112	.....	
113	.....	
114	.....	
115	.....	
116	.....	
117	Net applicable to the current year	431	600
118	Adjustments applicable to previous years (net debit or credit), except carry-backs and carry-overs Credit	7	859
119	Adjustments for carry-backs		
120	Adjustments for carry-overs		
121	Total	423	741
	Distribution:		
122	Account 532	420	341
123	Account 590	3	400
124	Other (Specify)		
125	.....	
126	Total	423	741

NOTE: The amount shown on line 72 should equal line 122; the amount shown on line 121 should equal line 126.

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

The space below is provided for the purpose of disclosing additional information concerning items of income for the current year. Each carrier shall give the particulars of items herein. Enter in separate notes with suitable explanation, amounts included in income accounts in connection with any unusual and material accrual or changeover in accounting practice; and other matters of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles. Minor items which have no consequential effect on net income for the year need not be reported. If carrier

has nothing to report, insert the word "None." The tax consequences of use of accelerated depreciation and tax guideline service lives, the investment tax credit, as well as other unusual and significant tax items and matters, are to be disclosed in the section below Schedule 1801, "Income account for the year," pertaining to the analysis of Federal income taxes. However, the explanation of items included in accounts 570, "Extraordinary items"; 580, "Prior period items"; and 590 "Federal income taxes on extraordinary and prior period items" are to be disclosed below.

Recorded in Account 580 is the net amount received in 1972 as our proportion of division of transcontinental freight rates payable to Midwestern railroads in accordance with court upheld Commission's Order in I.C.C. Docket 31503 for the period of July 1, 1963 thru December 31, 1967.

Account 590 reflects the estimated federal income tax applicable to transcontinental division payment included in Account 580.

1901. RETAINED INCOME—UNAPPROPRIATED

1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.

2. All contra entries hereunder should be indicated in parentheses.
3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.

Line No.	Item (a)	Amount (b)		Remarks (c)
	CREDITS	\$		
1	(602) Credit balance transferred from Income (p. 21)-----	531	262	
2	(606) Other credits to retained income?-----			Net of Federal income taxes \$ <u>None</u>
3	(622) Appropriations released-----			
4	Total-----	531	262	
	DEBITS			
5	(612) Debit balance transferred from Income (p. 21)-----			
6	(616) Other debits to retained income?-----			Net of Federal income taxes \$ <u>None</u>
7	(620) Appropriations for sinking and other reserve funds-----			
8	(621) Appropriations for other purposes-----			
9	(628) Dividends (p. 23)-----	298	818	
10	Total-----	298	818	
11	Net increase during year*-----	232	444	
12	Balance at beginning of year (p. 5)*-----	7 988	606	
13	Balance at end of year (carried to p. 5)*-----	8 221	050	

* Amount in parentheses indicates debit balance.

? Show principal items in detail.

1902. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote. 2. If any obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote. 3. The sum of the dividends stated in column (e) should equal the amount shown in schedule No. 1901.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)			Dividends (account 623) (e)		DATES	
		Regular (b)	Extra (c)						Declared (f)	Payable (g)
31	Common Stock	2 1/2		\$ 2 298 600			\$ 57 465		Feb. 22, 1972	Mar. 1, 1972
32	" "	2 1/2		2 298 600			57 465		Apr. 27, 1972	June 1, 1972
33	" "	2 1/2		2 298 600			57 465		Jul. 27, 1972	Sept. 1, 1972
34	" "	2 1/2		2 298 600			57 465		Nov. 9, 1972	Dec. 1, 1972
35	" "		3	2 298 600			68 958		Nov. 9, 1972	Dec. 15, 1972
36										
37										
38										
39										
40										
41										
42										
43							298 818			

2001. RAILWAY OPERATING REVENUES

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

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

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)			Class of railway operating revenues (c)	Amount of revenue for the year (d)		
		\$	xx	xx		\$	xx	xx
	TRANSPORTATION—RAIL LINE		xx	xx	INCIDENTAL		xx	xx
1	(101) Freight*	5	015	921	(131) Dining and buffet			
2	(102) Passenger*				(132) Hotel and restaurant			
3	(103) Baggage				(133) Station, train, and boat privileges			
4	(104) Sleeping car				(135) Storage—Freight			
5	(105) Parlor and chair car				(137) Demurrage		349	676
6	(106) Mail				(138) Communication			
7	(107) Express				(139) Grain elevator			
8	(108) Other passenger-train				(141) Power			
9	(109) Milk				(142) Rents of buildings and other property		2	933
10	(110) Switching*		155	746	(143) Miscellaneous		1	353
11	(113) Water transfers				Total incidental operating revenue		353	962
12	Total rail-line transportation revenue	5	171	667	JOINT FACILITY		xx	xx
13					(151) Joint facility—Cr			
14					(152) Joint facility—Dr			
15					Total joint facility operating revenue			
16					Total railway operating revenues		5 525	629

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

- For terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates. \$ None
- For switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement. \$ 93,793
- For substitute highway motor service in lieu of line-haul rail service performed under joint tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates):
 - Payments for transportation of persons. \$ None
 - Payments for transportation of freight shipments. \$ None

2002. RAILWAY OPERATING EXPENSES

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

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)			Name of railway operating expense account (c)	Amount of operating expenses for the year (d)		
		\$	XX	XX		\$	XX	XX
	MAINTENANCE OF WAY AND STRUCTURES		XX	XX	TRANSPORTATION—RAIL LINE		XX	XX
1	(2201) Superintendence.....	36	170		(2241) Superintendence and dispatching.....	129	881	
2	(2202) Roadway maintenance.....	351	303		(2242) Station service.....	171	362	
3	(2203) Maintaining structures.....	16	450		(2243) Yard employees.....	389	537	
4	(2203½) Retirements—Road.....	(4)	367		(2244) Yard switching fuel.....	15	268	
5	(2204) Dismantling retired road property.....	4	813		(2245) Miscellaneous yard expenses.....	27	368	
6	(2208) Road property—Depreciation.....	56	739		(2246) Operating joint yards and terminals—Dr.....	2	585	
7	(2209) Other maintenance of way expenses.....	78	234		(2247) Operating joint yards and terminals—Cr.....	23	609	
8	(2210) Maintaining joint tracks, yards, and other facilities—Dr.....	14	230		(2248) Train employees.....	443	523	
9	(2211) Maintaining joint tracks, yards, and other facilities—Cr.....	7	340		(2249) Train fuel.....	118	114	
10	Total maintenance of way and structures.....	546	232		(2251) Other train expenses.....	85	197	
11	MAINTENANCE OF EQUIPMENT		XX	XX	(2252) Injuries to persons.....	18	487	
12	(2221) Superintendence.....	39	398		(2253) Loss and damage.....	25	072	
13	(2222) Repairs to shop and power-plant machinery.....		359		(2254) Other casualty expenses.....	46	793	
14	(2223) Shop and power-plant machinery—Depreciation.....	2	291		(2255) Other rail and highway transportation expenses.....	92	614	
15	(2224) Dismantling retired shop and power-plant machinery.....		—		(2256) Operating joint tracks and facilities—Dr.....	3	149	
16	(2225) Locomotive repairs.....	221	960		(2257) Operating joint tracks and facilities—Cr.....	1	903	
17	(2226) Car and highway revenue equipment repairs.....	266	307		Total transportation—Rail line.....	1	543	438
18	(2227) Other equipment repairs.....	9	815		MISCELLANEOUS OPERATIONS		XX	XX
19	(2228) Dismantling retired equipment.....		—		(2258) Miscellaneous operations.....			
20	(2229) Retirements—Equipment.....		—		(2259) Operating joint miscellaneous facilities—Dr.....			
21	(2234) Equipment—Depreciation.....	220	840		(2260) Operating joint miscellaneous facilities—Cr.....			
22	(2235) Other equipment expenses.....	38	270		GENERAL		XX	XX
23	(2236) Joint maintenance of equipment expenses—Dr.....		301		(2261) Administration.....	480	320	
24	(2237) Joint maintenance of equipment expenses—Cr.....		—		(2262) Insurance.....	7	222	
25	Total maintenance of equipment.....	799	541		(2264) Other general expenses.....	129	392	
26	TRAFFIC		XX	XX	(2265) General joint facilities—Dr.....	1	314	
27	(2240) Traffic expenses.....	581	859		(2266) General joint facilities—Cr.....	1	223	
28					Total general expenses.....	617	025	
29					GRAND TOTAL RAILWAY OPERATING EXPENSES.....	4	088	095

30 Operating ratio (ratio of operating expenses to operating revenues), 73.98 percent. (Two decimal places required.)

2003. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

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

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

incomplete title. All peculiarities of title should be explained in a footnote.

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

Line No.	Designation and location of property or plant, character of business, and title under which held (a)	Total revenue during the year (Acct. 502) (b)			Total expenses during the year (Acct. 534) (c)			Total taxes applicable to the year (Acct. 535) (d)		
		\$			\$			\$		
35	None									
36										
37										
38										
39										
40										
41										
42										
43										
44										
45										
46	TOTAL									

2101. MISCELLANEOUS RENT INCOME

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)	
	Name (a)	Location (b)			
1	Minor items (69), each less than \$2,000	Minnesota		\$	7 904
2					
3					
4					
5					
6					
7					
8					
9			TOTAL		7 904

2102. MISCELLANEOUS INCOME

Line No.	Source and character of receipt (a)	Gross receipts (b)		Expenses and other deductions (c)		Net miscellaneous income (d)	
21	Gain, sale of land	\$	93 341	\$	11 591	\$	81 750
22	Interest on 1971 Federal Income Tax overpayment		1 009		-		1 009
23	Option - Land purchase - expiration		600		-		600
24	Minor items, (20) each less than \$250		1 301		-		1 301
25							
26							
27							
28							
29	TOTAL		96 251		11 591		84 660

2103. MISCELLANEOUS RENTS

Line No.	Description of Property		Name of lessor (c)	Amount charged to income (d)	
	Name (a)	Location (b)			
31	Lease of land	Minneapolis, Minnesota	Burlington Northern, Inc.	\$	5
32	" " "	Crystal, Minnesota	Soo Line R.R. Co.		30
33	" " "	Northfield, Minnesota	CMStP&P Ry.		25
34					
35					
36					
37					
38					
39			TOTAL		60

2104. MISCELLANEOUS INCOME CHARGES

Line No.	Description and purpose of deduction from gross income (a)	Amount (b)	
41	Uncollectible items (9)	\$	810
42	Interest tax deficiency		1 954
43	Other items (6)		2 381
44			
45			
46			
47			
48			
49			
50	TOTAL		5 145

2201. INCOME FROM NONOPERATING PROPERTY

Line No.	Designation (a)	Revenues or income (b)		Expenses (c)		Net income or loss (d)		Taxes (e)	
1	Lease of land, Minneapolis, Minn.	\$	18 529	\$		\$	18 529	\$	6 339
2	Minor items (25), each less than \$10,000		86 823		15 431		71 392		74 207
3									
4									
5									
6									
7	TOTAL		105 352		15 431		89 921		80 546

2202. MILEAGE OPERATED (ALL TRACKS)†

Give particulars called for concerning all tracks operated by respondent at the close of the year. Way switching tracks include station, team, industry, and other switching tracks for which no separate switching service is maintained. Yard switching tracks include classification, house, team, industry, and other tracks switched by yard locomotives in yards where separate switching services are maintained. Tracks belonging to an industry for which no rent is payable should not be reported. Switching and Terminal Companies report on line 26 only.

2203. MILEAGE OPERATED—BY STATES

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

Line No.	Line in use (a)	Owned (b)	Proprietary companies (c)	Leased (d)	Operated under contract (e)	Operated under track-age rights (f)	Total operated (g)	State (h)	Owned (i)	Proprietary companies (j)	Leased (k)	Operated under contract (l)	Operated under track-age rights (m)	Total operated (n)
21	Single or first main track	60 74 1				15 856 76 59	7 59	Minnesota	60 74 1				15 856 76 59	7 59
22	Second and additional main tracks	2 12 2				1 80 1 3 92 3	3							
23	Passing tracks, cross-overs, and turn-outs	10 79 1				10 79 1	1							
24	Way switching tracks	12 07 2				12 07 2	2							
25	Yard switching tracks	9 84 0				9 84 0	0							
26	TOTAL	95 56 6				17 65 7 113 21 3	3	TOTAL	60 74				15 85 76 59	3

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

2216. Road is completed from (Line Haul Railways only)* Randolph to Shoreham Total distance, 76.59 miles

2217. Road located at (Switching and Terminal Companies only)* _____

2218. Gage of track 4 ft. 8 1/2 in. 2219. Weight of rail 80, 90, 100 lb. per yard.

2220. Kind and number per mile of crossties Treated 3,200

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

2222. Ties applied in replacement during year: Number of crossties, 2,985; average cost per tie, \$ 6.60; number of feet (B. M.) of switch and bridge ties, 10,298; average cost per M feet (B. M.), \$ 216.94.

2223. Rail applied in replacement during year: Tons (2,000 pounds), 137.1; weight per yard, 90; average cost per ton, \$ 137.15

*Insert names of places.

†Mileage should be stated to the nearest hundredth of a mile.

EXPLANATORY REMARKS

2301. RENTS RECEIVABLE
INCOME FROM LEASE OF ROAD AND EQUIPMENT

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

2302. RENTS PAYABLE
RENT FOR LEASED ROADS AND EQUIPMENT

Line No.	Road leased (a)	Location (b)	Name of lessor (c)	Amount of rent during year (d)
11	None			\$
12				
13				
14				
15				
			TOTAL	

2303. CONTRIBUTIONS FROM OTHER COMPANIES

Line No.	Name of contributor (a)	Amount during year (b)
21	None	\$
22		
23		
24		
25		
26	TOTAL	

2304. INCOME TRANSFERRED TO OTHER COMPANIES

Line No.	Name of transferee (a)	Amount during year (b)
21	None	\$
22		
23		
24		
25		
26	TOTAL	

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

2401. EMPLOYEES, SERVICE, AND COMPENSATION

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

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

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

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

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

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

Line No.	Classes of employees (a)	Average number of employees (b)	Total service hours (c)	Total compensation (d)	Remarks (e)
1	TOTAL (executives, officials, and staff assistants)	18	37 656	310 176	
2	TOTAL (professional, clerical, and general)	65	138 739	704 535	Includes back pay applicable to 1971 of \$2,250
3	TOTAL (maintenance of way and structures)	28	66 731	307 347	Includes back pay applicable to 1971 of \$1,713
4	TOTAL (maintenance of equipment and stores)	21	47 956	245 199	Includes back pay applicable to 1971 of \$3,854
5	TOTAL (transportation—other than train, engine, and yard)	5	16 455	101 631	Includes back pay applicable to 1971 of \$479
6	TOTAL (transportation—yardmasters, switch tenders, and hostlers)	3	8 286	41 685	Includes back pay applicable to 1971 of \$1,380
7	TOTAL, ALL GROUPS (except train and engine)	140	315 823	1,710 573	
8	TOTAL (transportation—train and engine)	34	138 785	777 926	Includes back pay applicable to 1971 of \$24,891
9	GRAND TOTAL	174	454 608	2,488 499	

Amount of foregoing compensation (excluding back pay for prior years) that is chargeable to account No. 531, "Railway operating expenses": \$ 2,423,860

2402. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

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

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

Line No.	Kind of service (a)	A. LOCOMOTIVES (STEAM, ELECTRIC, AND OTHER)					B. RAIL MOTOR CARS (GASOLINE, OIL-ELECTRIC, ETC.)		
		Diesel oil (gallons) (b)	Gasoline (gallons) (c)	Electricity (kilowatt-hours) (d)	STEAM		Electricity (kilowatt-hours) (g)	Gasoline (gallons) (h)	Diesel oil (gallons) (i)
					Coal (tons) (e)	Fuel oil (gallons) (f)			
31	Freight	919,350							
32	Passenger	119,146							
33	Yard switching	1,038,96							
34	TOTAL TRANSPORTATION	1,038,96							
35	Work train	100							
36	GRAND TOTAL	1,038,96							
37	TOTAL COST OF FUEL*	133,382			XXXX		XXXX		

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

2501. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each of the five persons named in Sections 5 and 6 of Schedule 300 of this report to whom the respondent paid the largest amount during the year covered by this report as compensation for current or past service over and above necessary expenses incurred in discharge of duties, and in addition, all other officers, directors, pensioners, or employees, if any, to whom the respondent similarly paid \$20,000 or more. If more convenient, this schedule may be filled out for a group of companies considered as one system and shown only in the report of the principal company in the system, with references thereto in the reports of the other companies. Any large "other compensation"

should be explained in a footnote. If salary of an individual was changed during the year, show salary before each change as well as at close of year. If an officer, director, etc., receives compensation from more than one transportation company (whether a subsidiary or not) or from a subsidiary company, reference to this fact should be made if his aggregate compensation amounts to \$20,000 or more and the detail as to division of the salary should be stated. By salary (column (c)) is meant the annual rate at which an employee is paid, rather than the amount actually paid for a part of a year when the salary is changed. Also when a 10 percent (or other percent) reduction is made, the net rate and not the basic rate should be shown.

Line No.	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions) (c)		Other compensation during the year (d)	
			\$		\$	
1	H. E. Pence	President	12	000		
2	D. J. Boyer	Executive Vice President	35	000		
3	B. N. Howery	Vice President & Gen. Mgr.	25	000		
4	R. A. Nelson	Treasurer & Secretary	18	500		
5	D. H. Reubish	Vice President, Traffic	22	000		
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						

2502. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

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

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

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

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

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

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

Line No.	Name of recipient (a)	Nature of service (b)	Amount of payment (c)	
			\$	
31	Association of American Railroads	Membership	5	664
32	Western Railroad Association	Inspection, weighing, tariffs, etc.	27	298
33	Equitable Life Assurance Society	Insurance premium	43	145
34	Travelers Insurance Co.	" "	89	428
35	United Benefit Life Insurance Co.	" "	23	545
36	Wilkerson Insurance Agency	" "	42	657
37	Alexander & Alexander Agency	" "	20	795
38	Faegre & Benson	Legal fees	54	307
39	National Ry. Labor Conference	Membership		587
40	Minnesota Railroad Association	" "	1	645
41	American Short Line R.R. Ass'n.	" "	1	568
42				
43				
44				
45				
46				
TOTAL			310	639

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

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

Item No.	Item (a)	Freight trains (b)			Passenger trains (c)			Total transportation services (d)			Work trains (e)		
1	Average mileage of road operated (whole number required)			77						77	x	x	x
	TRAIN-MILES												
2	Total (with locomotives)	97	893					97	893				168
3	Total (with motorcars)												
4	TOTAL TRAIN-MILES	97	893					97	893				168
	LOCOMOTIVE UNIT-MILES												
5	Road service	249	901					249	901		x	x	x
6	Train switching	35	724					35	724		x	x	x
7	Yard switching	86	400					86	400		x	x	x
8	TOTAL LOCOMOTIVE UNIT-MILES	372	025					372	025		x	x	x
	CAR-MILES												
9	Loaded freight cars	2	908	684				2	908	684	x	x	x
10	Empty freight cars	1	128	013				1	128	013	x	x	x
11	Caboose		101	235					101	235	x	x	x
12	TOTAL FREIGHT CAR-MILES	4	137	932				4	137	932	x	x	x
13	Passenger coaches										x	x	x
14	Combination passenger cars (mail, express, or baggage, etc., with passenger)										x	x	x
15	Sleeping and parlor cars										x	x	x
16	Dining, grill and tavern cars										x	x	x
17	Head-end cars										x	x	x
18	TOTAL (lines 13, 14, 15, 16 and 17)										x	x	x
19	Business cars										x	x	x
20	Crew cars (other than cabooses)										x	x	x
21	GRAND TOTAL CAR-MILES (lines 12, 18, 19 and 20)	4	137	932				4	137	932	x	x	x
	REVENUE AND NONREVENUE FREIGHT TRAFFIC												
22	Tons—Revenue freight	x	x	x	x	x	x	2	425	987	x	x	x
23	Tons—Nonrevenue freight	x	x	x	x	x	x			129	x	x	x
24	TOTAL TONS—REVENUE AND NONREVENUE FREIGHT	x	x	x	x	x	x	2	426	116	x	x	x
25	Ton-miles—Revenue freight	x	x	x	x	x	x	106	170	501	x	x	x
26	Ton-miles—Nonrevenue freight	x	x	x	x	x	x		2	902	x	x	x
27	TOTAL TON-MILES—REVENUE AND NONREVENUE FREIGHT	x	x	x	x	x	x	106	172	403	x	x	x
	REVENUE PASSENGER TRAFFIC												
28	Passengers carried—Revenue	x	x	x	x	x	x		None		x	x	x
29	Passenger-miles—Revenue	x	x	x	x	x	x				x	x	x

NOTES AND REMARKS

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

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

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

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

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

Item No.	COMMODITY Description (a)	Code No.	REVENUE FREIGHT IN TONS (2,000 POUNDS)			Gross freight revenue (dollars) (e)
			Originating on respondent's road (b)	Received from connecting carriers (c)	Total carried (d)	
1	Farm Products	01	59,636	33,598	93,234	180,520
2	Forest Products	08		1,500	1,500	5,231
3	Fresh Fish and Other Marine Products	09		50	50	70
4	Metallic Ores	10		1,535	1,535	2,612
5	Coal	11		3,843	3,843	2,659
6	Crude Petro, Nat Gas, & Nat Gasl	13		525	525	649
7	Nonmetallic Minerals, except Fuels	14		37,428	37,428	52,544
8	Ordinance and Accessories	19		2,982	2,982	15,399
9	Food and Kindred Products	20	75,346	136,143	211,489	493,509
10	Tobacco Products	21		720	720	5,633
11	Basic Textiles	22		4,320	4,320	21,166
12	Apparel & Other Finished Tex Prd Inc Knit	23	5	153	158	2,847
13	Lumber & Wood Products, except Furniture	24	999	968,851	969,850	1,507,287
14	Furniture and Fixtures	25	346	8,501	8,847	77,109
15	Pulp, Paper and Allied Products	26	1,650	351,029	352,679	642,720
16	Printed Matter	27		1,117	1,117	4,884
17	Chemicals and Allied Products	28	26,005	200,221	226,226	419,150
18	Petroleum and Coal Products	29	57	80,387	80,444	175,191
19	Rubber & Miscellaneous Plastic Products	30	247	19,174	19,391	96,512
20	Leather and Leather Products	31		75	75	322
21	Stone, Clay and Glass Products	32	165	188,740	188,905	344,153
22	Primary Metal Products	33	52	88,735	88,787	204,337
23	Fabr Metal Prd, Exc Ordn Machy & Transp	34	695	19,183	19,878	75,502
24	Machinery, except Electrical	35	2,442	26,833	29,275	168,344
25	Electrical Machy, Equipment & Supplies	36	419	21,700	22,119	182,665
26	Transportation Equipment	37	927	18,701	19,628	118,268
27	Instr, Phot & Opt GD, Watches & Clocks	38				
28	Miscellaneous Products of Manufacturing	39	9,555	4,882	14,437	92,130
29	Waste and Scrap Materials	40	18,854	4,373	23,227	53,271
30	Miscellaneous Freight Shipments	41	766	246	1,012	5,108
31	Containers, Shipping, F. turned Empty	42	50	213	263	755
32	Freight Forwarder Traffic	44		12	12	100
33	Shipper Assn or Similar Traffic	45				
34	Misc Shipments except Forwarder (44) or Shipper Assn (45)	46	9	705	714	998
35	GRAND TOTAL, CARLOAD TRAFFIC		198,225	2,226,445	2,424,670	4,951,648
36	Small Packaged Freight Shipments	47	31	276	307	3,423
37	Grand Total, Carload & LCL Traffic		198,256	2,226,721	2,424,977	4,955,071

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

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

☐ Supplemental Report NOT OPEN TO PUBLIC INSPECTION.

ABBREVIATIONS USED IN COMMODITY DESCRIPTIONS

Assn	Association	Inc	Including	Nat	Natural	Prd	Products
Exc	Except	Instr	Instruments	Opt	Optical	Tex	Textile
Fabr	Fabricated	LCL	Less than carload	Ordn	Ordinance	Transp	Transportation
Gd	Goods	Machy	Machinery	Petro	petroleum		
Gsln	Gasoline	Misc	Miscellaneous	phot	photographic		

2701. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(FOR SWITCHING OR TERMINAL COMPANIES ONLY)

Give particulars of cars handled during the year. With respect to the term "cars handled" it should be observed that, when applied to *switching* operations, the movement of a car from the point at which a switching company receives it, whether loaded or empty, to the point where it is loaded or unloaded or delivered to another connecting line is to be counted as one car handled. The return of a car, whether loaded or empty, from the point where it is loaded or unloaded, to the point of delivery is to be counted as one car handled. No incidental movement

is to be considered, unless such incidental movement involves the receipt of additional revenue. When applied to *terminal* operations, such as union station, bridge, ferry, or other joint facility terminal operations, the term "cars handled" includes all cars for which facilities are furnished.

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

Item No.	Item (a)	Switching operations (b)		Terminal operations (c)		Total (d)	
	FREIGHT TRAFFIC						
1	Number of cars handled earning revenue—Loaded.....			Not applicable			
2	Number of cars handled earning revenue—Empty.....						
3	Number of cars handled at cost for tenant companies—Loaded.....						
4	Number of cars handled at cost for tenant companies—Empty.....						
5	Number of cars handled not earning revenue—Loaded.....						
6	Number of cars handled not earning revenue—Empty.....						
7	Total number of cars handled.....						
	PASSENGER TRAFFIC						
8	Number of cars handled earning revenue—Loaded.....						
9	Number of cars handled earning revenue—Empty.....						
10	Number of cars handled at cost for tenant companies—Loaded.....						
11	Number of cars handled at cost for tenant companies—Empty.....						
12	Number of cars handled not earning revenue—Loaded.....						
13	Number of cars handled not earning revenue—Empty.....						
14	Total number of cars handled.....						
15	Total number of cars handled in revenue service (items 7 and 14).....						
16	Total number of cars handled in work service.....						

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

2801. INVENTORY OF EQUIPMENT INSTRUCTIONS

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

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

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

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

5. A "Diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be supplied from an external conductor. An "Electric" unit includes all units which receive electric power from an overhead contact wire or third rail, and use the power to drive one or more electric

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

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

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

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

Line No.	Item	Units in service at beginning of year	Number added during year	Number retired during year	NUMBER AT CLOSE OF YEAR			Aggregate capacity of units reported in col. (h) (See ins. 6)	Number leased to others at close of year
					Owned and used	Leased from others	Total in service of respondent (e+f)		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
LOCOMOTIVE UNITS									
1.	Diesel-----	15			15		15	22,500	
2.	Electric-----								
3.	Other-----								
4.	Total (lines 1 to 3)-----	15			15		15	XXXX	
FREIGHT-TRAIN CARS									
5.	Box-General service (A-20, A-30, A-40, A-50, all B (except B080) L070, R-00, R-01, R-06, R-07)-----	249		10	239		239	12,435	
6.	Box-Special service (A-00, A-10, B080)-----	69	14		64	19	83	5,206	
7.	Gondola (All G, J-00, all C, all E)-----								
8.	Hopper-Open top (All H, J-10, all K)-----	7	9		5	11	16	1,539	
9.	Hopper-Covered (L-5-)-----								
10.	Tank (All T)-----								
11.	Refrigerator-Mechanical (R-04, R-10, R-11, R-12)-----								
12.	Refrigerator-Non-Mechanical (R-02, R-03, R-05, R-06, R-09, R-13, R-14, R-15, R-16, R-17)-----								
13.	Stock (All S)-----								
14.	Autorack (F-5-, F-6-)-----								
15.	Flat (All F (except F-5-, F-6-, F-7-, F-8-), L-2, L-3-)-----	10			10		10	980	
16.	Fiat-TOFC (F-7-, F-8-)-----								
17.	All other (L-0-, L-1-, L-4-, L080, L090)-----	335	23	10	318	30	348	20,160	
18.	Total (lines 5 to 17)-----	9	3		12		12	XXXX	
19.	Caboose (All N)-----	344	26	10	330	30	360	XXXX	
20.	Total (lines 18 and 19)-----							(seating capacity)	
PASSENGER-TRAIN CARS									
NON-SELF-PROPELLED									
21.	Coaches and combined cars (PA, PB, FBO, all class C, except CSB)-----	None							
22.	Parlor, sleeping, dining cars (PBC, PC, PL, PO, PS, PT, PAS, PDS, all class D, PD)-----								
23.	Non-passenger carrying cars (All class B, CSB, PSA, IA, all class M)-----							XXXX	
24.	Total (lines 21 to 23)-----								

2801. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Item	Units in service of respondent at beginning of year	Number added during year	Number retired during year	NUMBER AT CLOSE OF YEAR			Aggregate capacity of units reported in col. (g) (See ins. 6)	Number leased to others at close of year
					Owned and used	Leased from others	Total in service of respondent (e+f)		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	PASSENGER-TRAIN CARS — Continued							(Seating capacity)	
25.	SELF-PROPELLED RAIL MOTORCARS		None						
	Electric passenger cars (EC, EP, ET)-----								
26.	Internal combustion rail motorcars (ED, EG)-----								
27.	Other self-propelled cars (Specify types)-----								
28.	Total (lines 25 to 27)-----								
29.	Total (lines 24 and 28)-----								
	COMPANY SERVICE CARS								
30.	Business cars (PV)-----							XXXX	
31.	Boarding outfit cars (MWX)-----							XXXX	
32.	Derrick and snow removal cars (MWK, MWU, MWV, MWW)-----							XXXX	
33.	Dump and ballast cars (MWB, MWD)-----							XXXX	
34.	Other maintenance and service equipment cars-----	7	1		8		8	XXXX	
35.	Total (lines 30 to 34)-----	7	1		8		8	XXXX	
36.	Grand total (lines 20, 29, and 35)-----	351	27	10	338	30	368	XXXX	
	FLOATING EQUIPMENT								
37.	Self-propelled vessels (Tugboats, car ferries, etc.)-----		None					XXXX	
38.	Non-self-propelled vessels (Car floats, lighters, etc.)-----							XXXX	
39.	Total (lines 37 and 38)-----							XXXX	

2900. IMPORTANT CHANGES DURING THE YEAR

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

1. All portions of road put in operation or abandoned, giving (a) termini, (b) length of road, and (c) dates of beginning operations or of abandonment.*

2. All other important physical changes, including herein all new tracks built.*

3. All leaseholds acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.

4. All agreements for trackage rights acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.

5. All consolidations, mergers, and reorganizations effected, giving particulars.

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

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

8. All other important financial charges.

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. None 2. None 3. None 4. None 5. None 6. None 7. None 8. None
9. None 10. None 11. None

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

Miles of road constructed _____ Miles of road abandoned _____

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

VERIFICATION

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

OATH

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

State of Minnesota

County of Hennepin

ss:

R. A. Nelson

(Insert here the name of the affiant)

makes oath and says that he is

Treasurer & Secretary

(Insert here the official title of the affiant)

of MINNEAPOLIS, NORTHFIELD and SOUTHERN RAILWAY

(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, 1972, to and including December 31, 1972

R. A. Nelson
(Signature of affiant)

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

county above named, this 23rd day of March, 1973

My commission expires August 3, 1977

[Use an
L. S.
Impression seal]

Dennis B. Kowal
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of Minnesota

County of Hennepin

ss:

D. J. Boyer

(Insert here the name of the affiant)

makes oath and says that he is

Executive Vice President

(Insert here the official title of the affiant)

of MINNEAPOLIS, NORTHFIELD and SOUTHERN RAILWAY

(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, 1972, to and including December 31, 1972

D. J. Boyer
(Signature of affiant)

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

county above named, this 23rd day of March, 1973

My commission expires August 3, 1977

[Use an
L. S.
Impression seal]

Dennis B. Kowal
(Signature of officer authorized to administer oaths)

701. ROAD AND EQUIPMENT PROPERTY

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

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

3. Report on line 35 amounts not includable in the primary road accounts. The items reported should be briefly identified and ex-

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

Line No.	Account (a)	Balance at Beginning of Year				Total Expenditures During the Year				Balance at Close of Year			
		Entire line (b)		State (c)		Entire line (d)		State (e)		Entire line (f)		State (g)	
1	(1) Engineering-----												
2	(2) Land for transportation purposes-----												
3	(2½) Other right-of-way expenditures-----												
4	(3) Grading-----												
5	(5) Tunnels and subways-----												
6	(6) Bridges, trestles, and culverts-----												
7	(7) Elevated structures-----												
8	(8) Ties-----												
9	(9) Rails-----												
10	(10) Other track material-----												
11	(11) Ballast-----												
12	(12) Track laying and surfacing-----												
13	(13) Fences, snowsheds, and signs-----												
14	(16) Station and office buildings-----												
15	(17) Roadway buildings-----												
16	(18) Water stations-----												
17	(19) Fuel stations-----												
18	(20) Shops and enginehouses-----												
19	(21) Grain elevators-----												
20	(22) Storage warehouses-----												
21	(23) Wharves and docks-----												
22	(24) Coal and ore wharves-----												
23	(25) TOFC/COFC terminals-----												
24	(26) Communication systems-----												
25	(27) Signals and interlockers-----												
26	(29) Powerplants-----												
27	(31) Power-transmission systems-----												
28	(35) Miscellaneous structures-----												
29	(37) Roadway machines-----												
30	(38) Roadway small tools-----												
31	(39) Public improvements--Construction--												
32	(43) Other expenditures--Road-----												
33	(44) Shop machinery-----												
34	(45) Powerplant machinery-----												
35	Other (specify & explain)-----												
36	Total expenditures for road-----												
37	(52) Locomotives-----												
38	(53) Freight-train cars-----												
39	(54) Passenger-train cars-----												
40	(55) Highway revenue equipment-----												
41	(56) Floating equipment-----												
42	(57) Work equipment-----												
43	(58) Miscellaneous equipment-----												
44	Total expenditures for equipment-----												
45	(71) Organization expenses-----												
46	(76) Interest during construction-----												
47	(77) Other expenditures--General-----												
48	Total general expenditures-----												
49	Total-----												
50	(80) Other elements of investment-----												
51	(90) Construction work in progress-----												
52	Grand Total-----												

2002. RAILWAY OPERATING EXPENSES

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

Line No.	Name of railway operating expense account (a)	AMOUNT OF OPERATING EXPENSES FOR THE YEAR						Name of railway operating expense account (d)	AMOUNT OF OPERATING EXPENSES FOR THE YEAR					
		Entire line (b)			State (c)				Entire line (e)			State (f)		
		\$			\$				\$			\$		
1	MAINTENANCE OF WAY AND STRUCTURES	XX	XX	XX	XX	XX	XX	(2007) Operating joint yards and terminals—Cr.						
2	(2001) Superintendence							(2008) Train employees						
3	(2002) Roadway maintenance							(2009) Train fuel						
4	(2003) Maintaining structures							(2051) Other train expenses						
5	(2003 1/2) Retirements—Road							(2053) Injuries to persons						
6	(2004) Dismantling retired road property							(2053) Loss and damage						
7	(2005) Road Property—Depreciation							(2054) Other casualty expenses						
8	(2006) Other maintenance of way expenses							(2055) Other rail and highway transportation expenses						
9	(2010) Maintaining joint tracks, yards, and other facilities—Dr.							(2056) Operating joint tracks and facilities—Dr.						
10	(2211) Maintaining joint tracks, yards, and other facilities—Cr.							(2057) Operating joint tracks and facilities—Cr.						
11	Total maintenance of way and struc.							Total transportation—Rail line						
12	MAINTENANCE OF EQUIPMENT	XX	XX	XX	XX	XX	XX	MISCELLANEOUS OPERATIONS	XX	XX	XX	XX	XX	XX
13	(2221) Superintendence							(2205) Miscellaneous operations						
14	(2222) Repairs to shop and power-plant machinery							(2206) Operating joint miscellaneous facilities—Dr.						
15	(2223) Shop and power-plant machinery—Depreciation							(2207) Operating joint miscellaneous facilities—Cr.						
16	(2224) Dismantling retired shop and power-plant machinery							Total miscellaneous operating						
17	(2225) Locomotive repairs							GENERAL	XX	XX	XX	XX	XX	XX
18	(2226) Car and highway revenue equipment repairs							(2201) Administration						
19	(2227) Other equipment repairs							(2202) Insurance						
20	(2228) Dismantling retired equipment							(2204) Other general expenses						
21	(2229) Retirements—Equipment							(2206) General joint facilities—Dr.						
22	(2234) Equipment—Depreciation							(2208) General joint facilities—Cr.						
23	(2235) Other equipment expenses							Total general expenses						
24	(2236) Joint maintenance of equipment expenses—Dr.							RECAPITULATION	XX	XX	XX	XX	XX	XX
25	(2237) Joint maintenance of equipment expenses—Cr.							Maintenance of way and structures						
26	Total maintenance of equipment							Maintenance of equipment						
27	TRAFFIC	XX	XX	XX	XX	XX	XX	Traffic expenses						
28	(2240) Traffic Expenses							Transportation—Rail line						
29	TRANSPORTATION—RAIL LINE	XX	XX	XX	XX	XX	XX	Miscellaneous operations						
30	(2241) Superintendence and dispatching							General expenses						
31	(2242) Station service							Grand Total Railway Operating Exp.						
32	(2243) Yard employees													
33	(2244) Yard switchmen fuel													
34	(2245) Miscellaneous yard expenses													
35	(2246) Operating joint yard and terminals—Dr.													
36	Operating ratio (ratio of operating expenses to operating revenues), percent. (Two decimal places required.)													

2003. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

Give particulars of each class of miscellaneous physical property or plant operated during the year. Group the properties under the heads of the classes of operations to which they are devoted. In column (a) give the designation used in the respondent's records and the name of the town or city and State in which the property or plant is located, stating whether the respondent's title is that of ownership or whether the property is held under lease or other incomplete title. All peculiarities of title should be explained in a footnote.

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

Line No.	Designation and location of property or plant, character of business, and title under which held (a)	Total revenue during the year (Acct. 502) (b)			Total expenses during the year (Acct. 534) (c)			Total taxes applicable to the year (Acct. 535) (d)		
		\$			\$			\$		
50										
51										
52										
53										
54										
55										
56										
57										
58										
59										
60										
61	TOTAL									

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

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

Line No.	Item	LINE OPERATED BY RESPONDENT				LINE OWNED BUT NOT OPERATED BY RESPONDENT	
		Class 5: Line operated under trackage rights		Total line operated		Added during year (e)	Total at end of year (f)
		Added during year (d)	Total at end of year (e)	At beginning of year (m)	At close of year (n)		
1	Miles of road.....						
2	Miles of second main track.....						
3	Miles of all other main tracks.....						
4	Miles of passing tracks, crossovers, and turnouts.....						
5	Miles of way switching tracks—Industrial.....						
6	Miles of way switching tracks—Other.....						
7	Miles of yard switching tracks—Industrial.....						
8	Miles of yard switching tracks—Other.....						
9	All tracks.....						

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

2302. RENTS RECEIVABLE

INCOME FROM LEASE OF ROAD AND EQUIPMENT

Line No.	Road leased (a)	Location (b)	Name of lessee (c)	Amount of rent during year (d)		
				\$		
11						
12						
13						
14						
15						
16			TOTAL			

2303. RENTS PAYABLE

RENT FOR LEASED ROADS AND EQUIPMENT

Line No.	Pool used (a)	Location (b)	Name of lessee (c)	Amount of rent during year (d)		
				\$		
21						
22						
23						
24						
25						
			TOTAL			

2304. CONTRIBUTIONS FROM OTHER COMPANIES

230%. INCOME TRANSFERRED TO OTHER COMPANIES

Line No.	Name of contributor (a)	Amount during year (b)			Name of transferee (c)	Amount during year (d)		
		\$				\$		
21								
22								
23								
24								
25								
26	TOTAL				TOTAL			

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