

ANNUAL REPORT 1973

615430

NEWBURGH & SOUTH SHORE RY

1 OF 1

615430
Ø

RAIL C

annual report

INTERSTATE
COMMERCE COMMISSION
RECEIVED
APR 1 1974
ADMINISTRATIVE SERVICES
A MAIL BRANCH

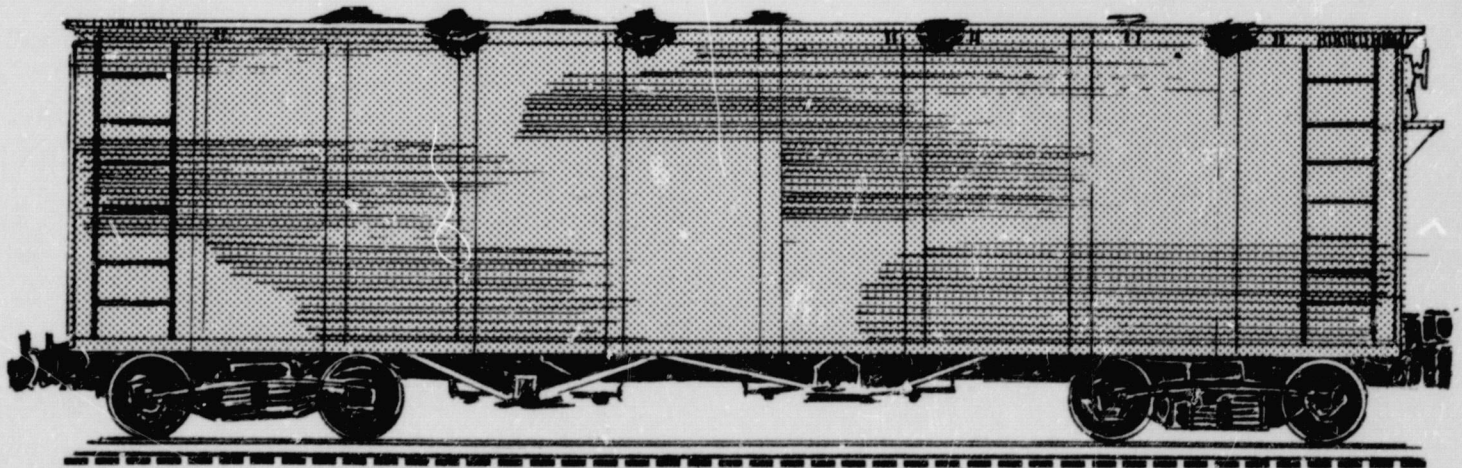
THE NEWBURGH AND SOUTH SHORE RAILWAY CO.
600 GRANT STREET, P. O. BOX 536
PITTSBURGH, PA. 15230

125004543NEWBURGSDUT 2 61543
NEWBURGH & SOUTH SHORE RY
FOUR GATEWAY CENTER P O BOX 536
PITTSBURGH, PA, 15230

RRCL2ST

Correct name and address if different than shown.

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



to the
Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1973

NOTICE

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

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

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

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

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

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

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

See schedule 109, page 3.

2. The instructions in this Form should be carefully observed, and each question should be answered fully and accurately, whether it has been answered in a previous annual report or not. Except in cases where they are specifically authorized, cancellations, arbitrary check marks, and the like should not be used either as partial or as entire answers to inquiries. If any inquiry, based on a preceding inquiry in the present report form is, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable; see page —, schedule (or line) number —" should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "none" truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

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

4. If it be necessary or desirable to insert additional statements, typewritten or other, in a report, they should be legibly made on durable paper and, wherever practicable, on sheets not larger than a page of the Form. Inserted sheets should be securely attached, preferably at the inner margin; attachment by pins or clips is insufficient.

5. All entries should be made in a permanent black ink. Those of a contrary character should be indicated in parentheses. Items of an unusual character should be indicated by appropriate symbol and footnote.

Money items (except averages) throughout the annual report form should be shown in units of dollars adjusted to accord with footings.

6. Each respondent should make its annual report to this Commission in triplicate, retaining one copy in its files for reference in case correspondence with regard to such report becomes necessary. For this reason three copies of the Form are sent to each corporation concerned.

7. Railroad corporations, mainly distinguished as operating companies and lessor companies, are for the purpose of report to the Interstate Commerce Commission divided into classes. An operating company is one whose officers direct the business of transportation and whose books contain operating as well as financial accounts; and, a

lessor company, the property of which being leased to and operated by another company, is one that maintains a separate legal existence and keeps financial but not operating accounts. In making reports, lessor companies use Annual Report Form E.

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

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

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

In applying this classification to any switching or terminal company which is operated as a joint facility of owning or tenant railways, the sum of the annual railway operating revenues, the joint facility rent income, and the returns to joint facility credit accounts in operating expenses, shall be used in determining its class.

Switching and terminal companies are further classified as:

Class S1. Exclusively switching. This class of companies includes all those performing switching service only, whether for joint account or for revenue.

Class S2. Exclusively terminal. This class of companies includes all companies furnishing terminal trackage or terminal facilities only, such as union passenger or freight stations, stockyards, etc., for which a charge is made, whether operated for joint account or for revenue. In case a bridge or ferry is a part of the facilities operated by a terminal company, it should be included under this heading.

Class S3. Both switching and terminal. Companies which perform both a switching and a terminal service. This class of companies includes all companies whose operations cover both switching and terminal service, as defined above.

Class S4. Bridge and ferry. This class of companies is confined to those whose operations are limited to bridges and ferries exclusively.

Class S5. Mixed. Companies performing primarily a switching or a terminal service, but which also conduct a regular freight or passenger traffic. The revenues of this class of companies include, in addition to switching or terminal revenues, those derived from local passenger service, local freight service, participation in through movement of freight or passenger traffic, other transportation operations, and operations other than transportation.

8. Except where the context clearly indicates some other meaning, the following terms when used in this Form have the meanings below stated:

COMMISSION means the Interstate Commerce Commission. RESPONDENT means the person or corporation in whose behalf the report is made. THE YEAR means the year ended December 31 for which the report is made. THE CLOSE OF THE YEAR means the close of business on December 31 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. THE BEGINNING OF THE YEAR means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. THE PRECEDING YEAR means the year ended December 31 of the year next preceding the year for which the report is made. THE UNIFORM System in Part 1201 of Title 49, Code of Federal Regulations, as amended.

9. All companies using this Form should complete all schedules, with the following exceptions, which should severally be completed by the companies to which they are applicable:

Schedules restricted to Switching and Terminal Companies		Schedules restricted to other than Switching and Terminal Companies	
Schedule.....	2217	Schedule.....	2216
".....	2701	".....	2602

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 2: Schedule 101. Identity of Respondent

Page 3: Schedule 107. Stockholders

108. Stockholders Reports

Schedules have been renumbered from 300, 350 and 350A, respectively.

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

Page 5: Schedule 200L. Comparative General Balance Sheet - Liabilities and Shareholders' Equity

Titles of accounts 705 and 752, respectively, have been revised to conform with the Uniform System of Accounts for Railroad Companies.

Provision has been made for reporting comparative data of respective assets included in accounts 731 and 732.

Pages 9-12: Schedule 1001. Investments in Affiliated Companies

Schedule 1002. Other Investments

**Schedule 1201. Securities, Advances, and Other Intangibles
Owned or Controlled Through Nonreporting
Carrier and Noncarrier Subsidiaries**

Instructions have been revised to provide for reporting the book value of investments.

Page 29: Schedule 2501. Compensation of Officers, Directors, Etc.

Minimum dollar amount has been increased to \$40,000.

Page 30A: Schedule 2602. Revenue Freight Carried During the Year

Certain commodity codes were revised to conform with revisions in OMB's Commodity Classification for Transportation Statistics and the AAR's Standard Transportation Commodity Code.

ANNUAL REPORT

OF

THE NEWBURGH AND SOUTH SHORE RAILWAY COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1973

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

(Name) M. E. Lantz (Title) Comptroller
(Telephone number) 412 566-6225
(Area code) (Telephone number)
(Office address) 600 Grant Street, P.O. Box 536, Pittsburgh, Pennsylvania 15230
(Street and number, City, State, and ZIP code)

101. IDENTITY OF RESPONDENT

1. Give the exact name* by which the respondent was known in law at the close of the year
The Newburgh and South Shore Railway Company
2. State whether or not the respondent made an annual report to the Interstate Commerce Commission for the preceding year, or for any part thereof. If so, in what name was such report made? The Newburgh and South Shore Railway Company
3. If any change was made in the name of the respondent during the year, state all such changes and the dates on which they were made
None
4. Give the location (including street and number) of the main business office of the respondent at the close of the year
600 Grant Street, P.O. Box 536, Pittsburgh, Pennsylvania 15230
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	M. S. Toon, 600 Grant St., P.O. Box 536, Pittsburgh, Pa. 15230
2	Vice president	R. D. Lake, 600 Grant St., P.O. Box 536, Pittsburgh, Pa. 15230
3	V.P.-Finance	V. W. Kraetsch, 600 Grant St., P.O. Box 536, Pittsburgh, Pa. 15230
4	Gen. Counsel & Sec.	J. D. Morrison, 600 Grant St., P.O. Box 536, Pittsburgh, Pa. 15230
5	Comptroller	M. E. Lantz, 600 Grant St., P.O. Box 536, Pittsburgh, Pa. 15230
6	Treasurer	J. E. Ralph, Jr., 600 Grant St., P.O. Box 536, Pittsburgh, Pa. 15230
7	General manager	J. W. Read, P.O. Box 471, Greenville, Pa. 16125
8	General superintendent	J. L. Parker, 4200 E. 71st St., Cleveland, Ohio 44105
9	Traffic Mgr.	J. P. Keeney, Jr., 600 Grant St., P.O. Box 536, Pittsburgh, Pa. 15230
10	Mgr. Real Estate	P. S. Young, 600 Grant St., P.O. Box 536, Pittsburgh, Pa. 15230
11	Chief Engineer	M. Rougas, P.O. Box 471, Greenville, Pa. 16125
12		
13		

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

Line No.	Name of director (a)	Office address (b)	Term expires (c)
31	M. S. Toon	P.O. Box 536, Pittsburgh, Pa. 15230	June 6, 1974
32	F. A. Fitzpatrick	P.O. Box J, Chicago, Ill. 60600	June 6, 1974
33	M. E. Lantz	P.O. Box 536, Pittsburgh, Pa. 15230	June 6, 1974
34	V. W. Kraetsch	P.O. Box 536, Pittsburgh, Pa. 15230	June 6, 1974
35	J. D. Morrison	P.O. Box 536, Pittsburgh, Pa. 15230	June 6, 1974
36	J. W. Read	P.O. Box 471, Greenville, Pa. 16125	June 6, 1974
37	D. B. Shank	Missabe Bldg., Duluth, Minn. 55802	June 6, 1974
38	R. D. Lake	P.O. Box 536, Pittsburgh, Pa. 15230	June 6, 1974
39			
40			

7. Give the date of incorporation of the respondent June 12, 1899 8. State the character of motive power used Diesel
9. Class of switching and terminal company Class II

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
General Laws - State of Ohio

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

United States Steel Corporation - through ownership 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

Incorporated June 12, 1899. The construction of the road was financed through the sale of 15,000 shares of Common Stock.

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

107. STOCKHOLDERS

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

common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 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				
				STOCKS			Other securities with voting power	
				Common	Second	First		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	
1	United States Steel Corp.	New York, N.Y. 10006	14,992	14,992	-	-	-	
2	F. A. Fitzpatrick	Chicago, Ill. 60690	1	1	-	-	-	
3	M. E. Lantz	Pittsburgh, Pa. 15230	1	1	-	-	-	
4	V. W. Kraetsch	Pittsburgh, Pa. 15230	1	1	-	-	-	
5	R. D. Lake	Pittsburgh, Pa. 15230	1	1	-	-	-	
6	J. D. Morrison	Pittsburgh, Pa. 15230	1	1	-	-	-	
7	J. W. Read	Greenville, Pa. 16125	1	1	-	-	-	
8	D. B. Shank	Duluth, Minn. 55802	1	1	-	-	-	
9	M. S. Toon	Pittsburgh, Pa. 15230	1	1	-	-	-	
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								

108. STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☒ No annual report to stockholders is prepared.

200A. 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	59	422	(701) Cash	69	896
2	1 025	400	(702) Temporary cash investments	1 078	347
3			(703) Special deposits		400
4	334	745	(704) Loans and notes receivable	63	254
5	78	224	(705) Traffic, car-service and other balances—Debit	99	034
6	72	354	(706) Net balance receivable from agents and conductors	52	004
7	8	999	(707) Miscellaneous accounts receivable	8	130
8	631	021	(708) Interest and dividends receivable	119	722
9	1	500	(709) Accrued accounts receivable	2	500
10	1	850	(710) Working fund advances	1	704
11	276	669	(711) Prepayments	290	580
12			(712) Material and supplies		
13			(713) Other current assets		
14	2 489	184	Total current assets	1 815	571
			SPECIAL FUNDS		
			(b) Total book assets at close of year	(b) Respondent's own issues included in (b)	
15			(715) Sinking funds		
16			(716) Capital and other reserve funds		
17	2	177	(717) Insurance and other funds		
18	2	177	Total special funds		
			INVESTMENTS		
19			(721) Investments in affiliated companies (pp. 10 and 11)		
20			(722) Other investments (pp. 10 and 11)		
21			(723) Reserve for adjustment of investment in securities—Credit		
22			Total investments (accounts 721, 722 and 723)		
			PROPERTIES		
23	2 979	638	(731) Road and equipment property (p. 7):	2 987	646
24	2 452	990	Road	2 321	822
25	7	789	Equipment	7	789
26			General expenditures		
27			Other elements of investment	123	138
28	5 440	417	Construction work in progress	5 440	395
			Total road and equipment property		
29			(732) Improvements on leased property (p. 7):		
30			Road		
31			Equipment		
32			General expenditures		
33	5 440	417	Total improvements on leased property (p. 7):	5 440	395
34	2 288	955	Total transportation property (accounts 731 and 732)	(2 310)	553
35	174	197	(735) Accrued depreciation—Road and Equipment (pp. 15 and 16)	(418)	388
36	2 763	152	(736) Amortization of defense projects—Road and Equipment (p. 18)	(2 728)	941
37	2 677	265	Recorded depreciation and amortization (accounts 735 and 736)	2 711	454
38	5	084	Total transportation property less recorded depreciation and amortization (line 33 less line 36)	5	084
39			(737) Miscellaneous physical property		
40	5	084	(738) Accrued depreciation—Miscellaneous physical property (p. 19)		
41	2 682	349	Miscellaneous physical property less recorded depreciation (account 737 less 738)	5	084
			Total properties less recorded depreciation and amortization (line 37 plus line 40)	2 716	538
			OTHER ASSETS AND DEFERRED CHARGES		
42	8	266	(741) Other assets	31	154
43			(742) Unamortized discount on long-term debt		
44	8	266	(743) Other deferred charges (p. 20)	32	122
45	5 182	636	Total other assets and deferred charges	4 564	231
46			TOTAL ASSETS		

Note:—See page 8A for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

2007. 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 account-

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 (a)	Account or Item (b)	Balance at close of year (c)
		CURRENT LIABILITIES	
47		(751) Loans and notes payable (p. 20)	
48		(752) Traffic, car-service and other balances—Credit	18
49	102 331	(753) Audited accounts and wages payable	98 580
50	39 265	(754) Miscellaneous accounts payable	44 030
51		(755) Interest matured unpaid	
52		(756) Dividends matured unpaid	
53		(757) Unmatured interest accrued	
54		(758) Unmatured dividends declared	
55	839 006	(759) Accrued accounts payable	196 621
56	101 120	(760) Federal income taxes accrued	101 115
57	266 704	(761) Other taxes accrued	246 083
58		(763) Other current liabilities	
59	1 348 426	Total current liabilities (exclusive of long-term debt due within one year)	686 447
		LONG-TERM DEBT DUE WITHIN ONE YEAR	
60		(764) Equipment obligations and other debt (pp. 5B and 5)	
		(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)	
62		(766) Equipment obligations (p. 3)	
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	46 720	(771) Pension and welfare reserves	46 750
68		(772) Insurance reserves	2 400
69	46 750	(774) Casualty and other reserves	49 150
70		Total reserves	
		OTHER LIABILITIES AND DEFERRED CREDITS	
71		(781) Interest in default	
72		(782) Other liabilities	
73		(783) Unamortized premium on long-term debt	
74	5 394	(784) Other deferred credits (p. 20)	16 173
75		(785) Accrued depreciation—Leased property (p. 17)	
76	5 394	Total other liabilities and deferred credits	16 173
		SHAREHOLDERS' EQUITY	
		Capital stock (Par or stated value)	
77	1 500 000	(791) Capital stock issued:	
78		Common stock (p. 5B)	1 500 000
79		Preferred stock (p. 5B)	1 500 000
80		Total capital stock issued	
81	1 500 000	(792) Stock liability for conversion	
82		(793) Discount on capital stock	
		Total capital stock	1 500 000
		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	216 202	(797) Retained income—Appropriated (p. 19)	160 838
88	2 065 864	(798) Retained income—Unappropriated (p. 22)	2 152 123
89	2 282 066	Total retained income	2 312 961
90	3 762 266	Total shareholders' equity	3 812 461
91	5 182 636	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	4 564 831

NOTE.—See page 5A for explanatory notes, which are an integral part of this 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 \$

(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 \$ 94,027

—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 \$ 21,974

(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 \$ 5,394

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes \$ 10,999

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual (220)

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

Total deferred investment tax credit in account 784 at close of year \$ 16,173

(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 164 of the Internal Revenue Code \$

(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 \$

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

Description of obligation	Year accrued	Account No.	Amount
			\$
			\$

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	\$			\$ 3,571.60	
Per diem payable				4,040.12	
Net amount	\$	XXXXXX	XXXXXX	\$ (468.52)	

4. Amount (estimated, if necessary) of net income, or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts \$

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

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 (i) and (j) 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	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		Total amount nominally and actually issued	Nominally issued and held by or for respondent (Identify pledged securities by symbol "P")	Total amount actually issued	Reacquired and held by or for respondent (Identify pledged securities by symbol "P")	Actually outstanding at close of year	INTEREST DURING YEAR				
				Rate percent per annum	Dates due						Accrued	Actually paid			
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)				
1	None					\$		\$		\$		\$		\$	
2															
3															
4															
					TOTAL										
5	Funded debt canceled: Nominally issued, \$ _____ Actually issued, \$ _____														
6	Purpose for which issue was authorized† _____														

690. CAPITAL STOCK

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

Line No.	Class of stock (a)	Date issue was authorized† (b)	Par value per share (c)	Authorized† (d)	Authenticated (e)	PAR VALUE OF PAR VALUE OR SHARES OF NONPAR STOCK			ACTUALLY OUTSTANDING AT CLOSE OF YEAR		
						Nominally issued and held by 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	6-12-99	\$ 100	\$ 1 500 000	\$ 1 500 000	\$ None	\$ 1 500 000	\$ None	\$ 1 500 000		\$ None
12											
13											
14											
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†										
18	The total number of stockholders at the close of the year was						9				

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.

The employees of the Newburgh and South Shore Railway Company are covered under a pension plan. Pension costs are determined by an independent actuary based upon various actuarial factors and are funded over the future by payment into pension trusts. For 1973 the cost of pensions amounted to \$137,598.35 compared with \$101,601.00 in 1972.

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)
		\$ 23 491			\$ 23 491
1	(1) Engineering.....	582 707			582 707
2	(2) Land for transportation purposes.....				
3	(24) Other right-of-way expenditures.....	203 290			203 290
4	(3) Grading.....				
5	(5) Tunnels and subways.....	327 049			327 049
6	(6) Bridges, trestles, and culverts.....				
7	(7) Elevated structures.....	149 668			149 668
8	(8) Ties.....	198 800	335		199 135
9	(9) Rails.....	214 178	500		214 678
10	(10) Other track material.....	35 536			35 536
11	(11) Ballast.....	130 597			130 597
12	(12) Track laying and surfacing.....	4 294			4 294
13	(13) Fences, snowsheds, and signs.....	182 486			182 486
14	(15) Station and office buildings.....	14 031			14 031
15	(17) Roadway buildings.....	27 323			27 323
16	(18) Water stations.....	369 950			369 950
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.....	2 833			2 833
25	(27) Signals and interlockers.....	115 728			115 728
26	(29) Power plants.....	899			899
27	(31) Power-transmission systems.....	18 238			18 238
28	(35) Miscellaneous structures.....	139			139
29	(37) Roadway machines.....	88 644	43 654	39 191	93 107
30	(38) Roadway small tools.....	729			729
31	(39) Public improvements—Construction.....	161 206			161 206
32	(43) Other expenditures—Road.....				
33	(44) Shop machinery.....	117 633	6 578	3 868	120 343
34	(45) Power-plant machinery.....	10 189			10 189
35	Other (specify and explain).....				
36	TOTAL EXPENDITURES FOR ROAD.....	2 979 638	51 067	43 059	2 987 646
37	(52) Locomotives.....	1 117 771	85 535		1 203 306
38	(53) Freight-train cars.....	1 277 429		222 448	1 054 981
39	(54) Passenger-train cars.....				
40	(55) Highway revenue equipment.....				
41	(56) Floating equipment.....				
42	(57) Work equipment.....				
43	(58) Miscellaneous equipment.....	57 790	16 386	10 641	63 535
44	TOTAL EXPENDITURES FOR EQUIPMENT.....	2 452 990	101 921	233 089	2 321 822
45	(71) Organization expenses.....	6 719			6 719
46	(76) Interest during construction.....	1 070			1 070
47	(77) Other expenditures—General.....	7 789			7 789
48	TOTAL GENERAL EXPENDITURES.....	5 440 417	152 988	276 148	5 317 257
49	TOTAL.....				
50	(80) Other elements of investment.....		123 138		123 138
51	(90) Construction work in progress.....	5 440 417	276 126	276 148	5 440 395
52	GRAND TOTAL.....				

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. 766) (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											

801. 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)
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						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47						
48						
49						
50						
51						
52						
53						
54						
55						
56						
57						
58						
59						
60						
61						
62						
63						
64						
65						
66						
67						
68						
69						
70						
71						
72						
73						
74						
75						
76						
77						
78						
79						
80						
81						
82						
83						
84						
85						
86						
87						
88						
89						
90						
91						
92						
93						
94						
95						
96						
97						
98						
99						
100						
101						
102						
103						
104						
105						
106						
107						
108						
109						
110						
111						
112						
113						
114						
115						
116						
117						
118						
119						
120						
121						
122						
123						
124						
125						
126						
127						
128						
129						
130						
131						
132						
133						
134						
135						
136						
137						
138						
139						
140						
141						
142						
143						
144						
145						
146						
147						
148						
149						
150						
151						
152						
153						
154						
155						
156						
157						
158						
159						
160						
161						
162						
163						
164						
165						
166						
167						
168						
169						
170						
171						
172						
173						
174						
175						
176						
177						
178						
179						
180						
181						
182						
183						
184						
185						
186						
187						
188						
189						
190						
191						
192						
193						
194						
195						
196						
197						
198						
199						
200						
201						
202						
203						
204						
205						
206						
207						
208						
209						
210						
211						
212						
213						
214						
215						
216						
217						
218						
219						
220						
221						
222						
223						
224						
225						
226						
227						
228						
229						
230						
231						
232						
233						
234						
235						
236						
237						
238						
239						
240						
241						
242						
243						
244						
245						
246						
247						
248						
249						
250						
251						
252						
253						
254						
255						
256						
257						
258						
259						
260						
261						
262						
263						
264						
265						
266						
267						
268						
269						
270						
271						
272						
273						
274						
275						
276						
277						
278						
279						
280						
281						
282						
283						
284						
285						
286						
287						
288						
289						
290						

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 1001 AND 1002

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

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

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

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

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

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

1001. INVESTMENTS IN AFFILIATED COMPANIES (See page 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	
					BOOK VALUE OF AMOUNT HELD AT CLOSE OF YEAR	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
1			None	%		
2						
3						
4						
5						
6						
7						
8						
9						
10						

1002. OTHER INVESTMENTS (See page 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	
				BOOK VALUE OF AMOUNT HELD AT CLOSE OF YEAR	
				Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)
21			None		
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					

**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 (b) (on same line in second section and in same order as in first section)	Total book value of investments at close of the year (c)	Book value of investments made during the year (d)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			
					Book value (e)		Selling price (f)	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1		None						
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								

Line No.	Names of subsidiaries in connection with things owned or controlled through them (g)
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
18	
19	
20	
21	
22	
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	14 294	14 294	2 84			
3	(2½) Other right-of-way expenditures						
4	(3) Grading	14 308	14 308	1 03			
5	(5) Tunnels and subways						
6	(6) Bridges, trestles, and culverts	327 049	327 049	1 86			
7	(7) Elevated structures						
8	(13) Fences, snowsheds, and signs	4 294	4 294	2 26			
9	(16) Station and office buildings	182 486	182 486	2 69			
10	(17) Roadway buildings	14 031	14 031	3 78			
11	(18) Water stations						
12	(19) Fuel stations	27 323	27 323	2 38			
13	(20) Shops and enginehouses	369 950	369 950	2 19			
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	2 833	2 833	1 48			
20	(27) Signale and interlockers	115 728	115 728	2 35			
21	(29) Power plants	899	899	1 67			
22	(31) Power-transmission systems	18 238	18 238	2 65			
23	(35) Miscellaneous structures	139	139	2 16			
24	(37) Roadway machines	88 644	93 107	13 39			
25	(39) Public improvements—Construction	161 206	161 206	2 38			
26	(44) Shop machinery	117 633	120 342	3 80			
27	(45) Power-plant machinery	10 189	10 189	2 38			
28	All other road accounts						
29	Amortization (other than defense projects)						
30	Total road	1 460 244	1 476 416	2 87			
31	EQUIPMENT						
32	(52) Locomotives	829 068	914 600	3 60			
33	(53) Freight-train cars	1 016 999	924 759	3 11			
34	(54) Passenger-train cars						
35	(55) Highway revenue equipment						
36	(56) Floating equipment						
37	(57) Work equipment	57 791	63 535	15 33			
38	(58) Miscellaneous equipment	1 903 858	1 902 894	3 59			
39	Total equipment	3 373 102	3 379 510	3 33			
40	GRAND TOTAL						

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 of 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						
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	(33) 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						
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 (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	13	315		406				13 721
3	(24) Other right-of-way expenditures								
4	(3) Grading	9	213		147				9 360
5	(5) Tunnels and subways	261	143		6 083				267 226
6	(6) Bridges, trestles, and culverts								
7	(7) Elevated structures	4	279		-				4 279
8	(13) Fences, snowsheds, and signs	121	071		4 909				125 980
9	(16) Station and office buildings	3	887		530				4 417
10	(17) Roadway buildings								
11	(18) Water stations	12	992		650				13 642
12	(19) Fuel stations	323	634		8 102				331 736
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								168
19	(26) Communication systems		126		42				65 621
20	(27) Signals and interlockers	62	901		2 720				851
21	(29) Power plants		836		15				17 942
22	(31) Power-transmission systems	17	456		483				124
23	(35) Miscellaneous structures		121		3				48 952
24	(37) Roadway machines	72	975		12 168		36 191		78 028
25	(39) Public improvements—Construction	74	191		3 837				114 421
26	(44) Shop machinery*	117	840				3 419		9 718
27	(45) Power-plant machinery*	9	475		243				
28	All other road accounts								
29	Amortization (other than defense projects)	1	105 458		40 338		39 610		1 106 186
30	Total road								
31	EQUIPMENT								
32	(52) Locomotives	223	772	31 215	**85 535				340 522
33	(53) Freight-train cars	932	952				96 389		836 563
34	(54) Passenger-train cars								
35	(55) Highway revenue equipment								
36	(56) Floating equipment								
37	(57) Work equipment	26	773		9 299		8 790		27 2
38	(58) Miscellaneous equipment	1	183 497	40 514	85 535		105 179		1 204 547
39	Total equipment	2	288 955	80 852	85 535		144 789		2 310 553
40	GRAND TOTAL								

*Charged to account 2221

**Reinstatement of Locomotive 1007 previously retired into Stores.

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. 599.

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.....																		
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.....				Not Applicable														
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.....																		
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 (e) 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.....								
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.....		None						
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								
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.....								

Chargeable to account 722.

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
1	ROAD:	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	
2																									
3																									
4																									
5																									
6																									
7																									
8																									
9																									
10																									
11																									
12																									
13																									
14																									
15																									
16																									
17																									
18																									
19																									
20																									
21																									
22																									
23																									
24																									
25																									
26																									
27																									
28																									
29	TOTAL ROAD																								
30	EQUIPMENT:	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	
31	(32) Locomotives											288	166									288	166		
32	(33) Freight-train cars					55	809					130	222				55	809				130	222		
33	(34) Passenger-train																								
34	(35) Highway revenue equipment																								
35	(36) Floating equipment																								
36	(37) Work equipment																								
37	(38) Miscellaneous equipment																								
38	Total equipment					55	809					418	388				55	809				418	388		
39	GRAND TOTAL					55	809					418	388				55	809				418	388		

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	None	\$	\$	\$	\$	%	\$
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15	TOTAL						

1608. CAPITAL SURPLUS

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

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and assessments on capital stock (c)	795. Paid-in surplus (d)	796. Other 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)
41	Additions to property through retained income.....	\$	\$	\$
42	Funded debt retired through retained income.....			
43	Sinking fund reserves.....			
44	Miscellaneous fund reserves.....			
45	Retained income—Appropriated (not specifically invested).....			
46	Other appropriations (specify):			
47	Fringe Benefits Capitalized			538
48	Amortization of Fringe Benefits Capitalized			(51)
49	Additional First Year Depreciation		118	842
50	Pre 1968 Appropriated Surplus		54 312	54 300
51	Deferred Taxes	9 346		120 885
52	Deferred Investment Credit ICC Basis		11 224	(16 728)
53	Deferred Investment Credit Amortized ICC Basis			555
54	TOTAL	9 790	65 534	160 338

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					%	\$	\$	\$
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 be less than \$100,000.

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

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

Line No.	Name of security (a)	Reason for nonpayment at maturity (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Total par value actually outstanding at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
21					%	\$	\$	\$
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	\$ 968
42		
43		
44		
45		
46		
47		
48		
49		
50		
TOTAL		968

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	\$ 16 173
62		
63		
64		
65		
66		
67		
68		
69		
TOTAL		16 173

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 (e)	Amount applicable to the year (d)		
1	ORDINARY ITEMS				51	FIXED CHARGES			
2	RAILWAY OPERATING INCOME				52	(542) Rent for leased roads and equipment (p. 27)			3 081
3	(501) Railway operating revenues (p. 23)		4 369	106	53	(546) Interest on funded debt:			
4	(531) Railway operating expenses (p. 24)		3 206	720	54	(a) Fixed interest not in default			
5	Net revenue from railway operations		1 162	386	55	(b) Interest in default			
6	(532) Railway tax accruals		816	720	56	(547) Interest on unfunded debt			
7	Railway operating income		345	666	57	(548) Amortization of discount on funded debt			
8	RENT INCOME				58	Total fixed charges			3 081
9	(505) Hire of freight cars and highway revenue freight equipment—Credit balance				59	Income after fixed charges (lines 50, 58)			344 683
10	(504) Rent from locomotives		22	774	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, 52)			344 683
14	(508) Joint facility rent income		24	727					
15	Total rent income		47	501					
16	RENTS PAYABLE				64	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
17	(536) Hire of freight cars and highway revenue freight equipment—Debit balance		89	325	65	(570) Extraordinary items - Net Cr. (Dr.) (p. 21B)			
18	(537) Rent for locomotives		18	472	66	(580) Prior period items - Net Cr. (Dr.) (p. 21B)			38 012
19	(538) Rent for passenger-train cars				67	(590) Federal income taxes on extraordinary and prior period items - Debit (Credit) (p. 21B)			(7 701)
20	(539) Rent for floating equipment				68	Total extraordinary and prior period items - Cr. (Dr.)			45 713
21	(540) Rent for work equipment				69	Net income transferred to Retained Income			390 396
22	(541) Joint facility rents		18	510		Unappropriated			
23	Total rents payable		126	337					
24	Net rents (lines 15, 23)		(78)	836	70	ANALYSIS OF ACCOUNT 532, RAILWAY TAX ACCRUALS			
25	Net railway operating income (lines 7, 24)		266	830	71	United States Government taxes:			
26	OTHER INCOME				72	Income taxes			392 384
27	(502) Revenue from miscellaneous operations (p. 24)				73	Old age retirement *			219 406
28	(509) Income from lease of road and equipment (p. 27)		11	100	74	Unemployment insurance			33 230
29	(510) Miscellaneous rent income (p. 25)		8	873	75	All other United States taxes			
30	(511) Income from nonoperating property (p. 26)		34	787	76	Total—U.S. Government taxes			645 020
31	(512) Separately operated properties—Profit				77	Other than U.S. Government taxes:			
32	(513) Dividend income				78	Ohio			171 603
33	(514) Interest income		77	961	79	Mexican			97
34	(516) Income from sinking and other reserve funds				80				
35	(517) Release of premiums on funded debt				81				
36	(518) Contributions from other companies (p. 27)				82				
37	(519) Miscellaneous income (p. 28)				83				
38	Total other income		132	721	84				
39	Total income (lines 25, 38)		399	551	85				
40	MISCELLANEOUS DEDUCTIONS FROM INCOME				86				
41	(534) Expenses of miscellaneous operations (p. 24)				87				
42	(535) Taxes on miscellaneous operating property (p. 24)				88				
43	(543) Miscellaneous rents (p. 25)				89				
44	(544) Miscellaneous tax accruals			49	90				
45	(545) Separately operated properties—Loss				91	Total—Other than U.S. Government taxes			171 700
46	(549) Maintenance of investment organization				92	Grand Total—Railway tax accruals (account 532)			816 720
47	(550) Income transferred to other companies (p. 27)								
48	(551) Miscellaneous income charges (p. 28)		51	738					
49	Total miscellaneous deductions		51	787					
50	Income available for fixed charges (lines 39, 49)		347	764					

*Enter name of State.

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

*Includes taxes for hospital insurance (medicare) and supplemental annuities as follows:
 Hospital Insurance \$19,639
 Supplemental Annuities \$ 8,844

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 -----	\$ 345,719
102	Net decrease (or increase) in tax because of computing book depreciation under Commission rules and computing tax depreciation using the items listed below -----	\$ 15,786
	- 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 -----	\$ -----
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 -----	\$ 11,224
	(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 -----	11,000
	Balance of current year's investment tax credit used to reduce current year's tax accrual -----	\$ 224
	Add amount of prior years' deferred investment tax credits being amortized and used to reduce current year's tax accrual -----	220
	Total decrease in current year's tax accrual resulting from use of investment tax credits -----	\$ 444
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 -----	\$ -----
106	Net decrease (or increase) because of amortization of certain rights-of-way investment under section 185 of the Internal Revenue Code -----	\$ -----
	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	Tax gain in excess of book (increase) -----	(32,510)
108	-----	
109	-----	
110	-----	
111	-----	
112	-----	
113	-----	
114	-----	
115	-----	
116	-----	
117	Not applicable to the current year -----	361,999
118	Adjustments applicable to previous years (net debit or credit), except carry-backs and carry-overs -----	(31,371)
119	Adjustments for carry-backs -----	
120	Adjustments for carry-overs -----	
121	Total -----	330,628
	Distribution:	
122	Account 532 -----	392,384
123	Account 590 -----	(7,701)
124	Other (Specify) ----- Account 580 -----	(54,055)
125	-----	
126	Total -----	330,628

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 18C1, "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.

	Debit	Credit
580		
Prior Period Items		
Federal Income Tax Prior Years		\$ 54,055
Interest on Prior Years Taxes	\$ 16,043	
Balance of Account 580		<u>\$ 38,012</u>
590		
Federal Income Tax Prior Years Items		<u>\$ 7,701</u>

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	Amount (b)		Remarks (c)
	CREDITS	\$		
1	(602) Credit balance transferred from Income (p. 21)-----	390	396	Net of Federal income taxes \$ <u>None</u>
2	(608) Other credits to retained income†-----	53	985	
3	(622) Appropriations released-----	444	381	
4	Total-----			
	DEBITS			
5	(612) Debit balance transferred from Income (p. 21)-----			Net of Federal income taxes \$ <u>None</u>
6	(616) Other debits to retained income†-----			
7	(620) Appropriations for sinking and other reserve funds-----			
8	(621) Appropriations for other purposes-----	(1	878)	
9	(623) Dividends (p. 23)-----	360	000	
10	Total-----	358	122	
11	Net increase during year*-----	86	259	
12	Balance at beginning of year (p. 5)*-----	2	055	864
13	Balance at end of year (carried to p. 5)*-----	2	152	123

*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 622) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
31	Common Stock	2.4 20.0		\$ 1 500 000	\$ 360 000	1-12-73	1-12-73
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43				TOTAL	360 000		

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)		
		\$	x	x		\$	x	x
	TRANSPORTATION—RAIL LINE		x	x	INCIDENTAL		x	x
1	(101) Freight*			(258)	(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	524	130	
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	1	773	
10	(110) Switching*	3	678	323	(143) Miscellaneous	165	138	
11	(113) Water transfers				Total incidental operating revenue	629	941	
12	Total rail-line transportation revenue	3	678	665	JOINT FACILITY		x	x
13					(151) Joint facility—Cr			
14					(152) Joint facility—Dr			
15					Total joint facility operating revenue			
16					Total railway operating revenues	4	369	106

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

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

2002. RAILWAY OPERATING EXPENSES

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

2. Any unusual accruals involving substantial amounts included in 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				TRANSPORTATION—RAIL LINE			
1	(2201) Superintendence.....	26	546		(2241) Superintendence and dispatching.....	331	098	
2	(2202) Roadway maintenance.....	221	312		(2242) Station service.....		861	
3	(2203) Maintaining structures.....	19	388		(2243) Yard employees.....	1	338	267
4	(2203½) Retirements—Road.....				(2244) Yard switching fuel.....		62	629
5	(2204) Dismantling retired road property.....				(2245) Miscellaneous yard expenses.....		29	355
6	(2208) Road property—Depreciation.....	40	025		(2246) Operating joint yards and terminals—Dr.....		8	708
7	(2209) Other maintenance of way expenses.....	33	163		(2247) Operating joint yards and terminals—Cr.....			
8	(2210) Maintaining joint tracks, yards, and other facilities—Dr.....	17	230		(2248) Train employees.....			
9	(2211) Maintaining joint tracks, yards, and other facilities—Cr.....	37	076		(2249) Train fuel.....			
10	Total maintenance of way and structures.....	320	658		(2251) Other train expenses.....		966	
11	MAINTENANCE OF EQUIPMENT				(2252) Injuries to persons.....	67	436	
12	(2221) Superintendence.....	58	886		(2253) Loss and damage.....		92	
13	(2222) Repairs to shop and power-plant machinery.....	4	538		(2254) Other casualty expenses.....		8	957
14	(2223) Shop and power-plant machinery—Depreciation.....		243		(2255) Other rail and highway transportation.....		78	499
15	(2224) Dismantling retired shop and power-plant machinery.....				(2256) Operating joint tracks and facilities—Dr.....		25	528
16	(2225) Locomotive repairs.....	125	052		(2257) Operating joint tracks and facilities—Cr.....		39	451
17	(2226) Car and highway revenue equipment repairs.....	120	717		Total transportation—Rail line.....	1	912	945
18	(2227) Other equipment repairs.....	13	767		MISCELLANEOUS OPERATIONS			
19	(2228) Dismantling retired equipment.....		395		(2258) Miscellaneous operations.....			
20	(2229) Retirements—Equipment.....	125	300		(2259) Operating joint miscellaneous facilities—Dr.....			
21	(2234) Equipment—Depreciation.....	40	514		(2260) Operating joint miscellaneous facilities—Cr.....			
22	(2235) Other equipment expenses.....	44	841		GENERAL			
23	(2236) Joint maintenance of equipment expenses—Dr.....	4	350		(2261) Administration.....		207	521
24	(2237) Joint maintenance of equipment expenses—Cr.....				(2262) Insurance.....			73
25	Total maintenance of equipment.....	388	003		(2264) Other general expenses.....		185	018
26	TRAFFIC				(2265) General joint facilities—Dr.....		199	896
27	(2240) Traffic expenses.....	7	925		(2266) General joint facilities—Cr.....		115	389
28					Total general expenses.....		577	119
29					GRAND TOTAL RAILWAY OPERATING EXPENSES	3	206	720

30 Operating ratio (ratio of operating expenses to operating revenues), 73.40 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)		
		\$	xx	xx	\$	xx	xx	\$	xx	xx
36	None									
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	Land and Right of Way	Cleveland, Ohio	U.S. Steel Corp.	\$	4 126
2	Land and Right of Way	Cleveland, Ohio	Aluminum Co. of America		872
3	Right of Way	Cleveland, Ohio	Arthur DiLawler Ltd.		600
4	Right of Way	Cleveland, Ohio	Cleveland Electric Illum. Co.		542
5	Right of Way	Cleveland, Ohio	Standard Oil Co.		514
6	Right of Way	Cleveland, Ohio	Jones & Laughlin Steel Corp.		296
7	Right of Way	Cleveland, Ohio	Republic Steel Corp.		249
8	Miscellaneous Items				1 674
9	TOTAL				8 873

2102. MISCELLANEOUS INCOME

Line No.	Source and character of receipt (a)	Gross receipts (b)			Expenses and other deductions (c)			Net miscellaneous income (d)		
		\$			\$			\$		
21	None									
22										
23										
24										
25										
26										
27										
28										
29	TOTAL									

2103. MISCELLANEOUS RENTS

Line No.	DESCRIPTION OF PROPERTY		Name of lessor (c)	Amount charged to income (d)	
	Name (a)	Location (b)			
31	None			\$	
32					
33					
34					
35					
36					
37					
38					
39	TOTAL				

2104. MISCELLANEOUS INCOME CHARGES

Line No.	Description and purpose of deduction from gross income (a)	Amount (b)	
		\$	
41	Losses on Bankrupt Roads Erie Lackawanna		23 785
42	Losses on Bankrupt Roads Penn Central		383
43	Imperial Insurance Co. Premium on Service Interruption Policy		1 061
44	Interest on Federal Income Tax		26 304
45	Adjustment of Pension Costs		205
46			
47			
48			
49			
50	TOTAL		51 738

2201. INCOME FROM NONOPERATING PROPERTY

Line No.	Designation (a)	Revenues or Income (b)	Expenses (c)	Net income or loss (d)	Taxes (e)
1	Land Rental: Belman Lumber Co.	2 242		2 242	
2	Land Rental: Marquette Steel Co.	4 800		4 800	
3	Land Rental: U.S. Steel Corp.	35		35	
4	Right of Way: Ernest P. Donley's Sons Inc.	300		300	
5	Right of Way: Republic Steel Corp.	8 000		8 000	
6	Land Rental: Jones & Laughlin Steel Corp.	19 410		19 410	
7	TOTAL	34 787		34 787	

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 lines 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								8 18					8 18
22	Second and additional main tracks													
23	Passing tracks, cross-overs, and turn-outs													
24	Way switching tracks													
25	Yard switching tracks	40 41		1 94			41 35	Ohio	32 29		1 94			33 23
26	TOTAL	40 41		1 94			41 35		40 41		1 94			41 35

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

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

2217. Road located at (Switching and Terminal Companies only)* Cleveland, Ohio

2218. Gage of track 4 ft. 8.5 in. 2219. Weight of rail 104 lb. per yard.

2220. Kind and number per mile of cross-ties Wood (T) 2978 per mile

2221. State number of miles electrified: First main track,; 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 cross-ties, 1757; average cost per tie, \$ 7.48; number of feet (B. M.) of switch and bridge ties, 2738; average cost per M feet (B. M.), \$ 1077.01

2223. Rail applied in replacement during year: Tons (2,000 pounds), 60.89; weight per yard, 103.90; average cost per ton, \$ 69.91

*Insert names of places.

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

EXPLANATORY REMARK

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	Land and Track	Cleveland, Ohio	U.S. Steel Corp.	\$	11 100
2					
3					
4					
5					
TOTAL				\$	11 100

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	Land and Track	Cleveland, Ohio	B&O Railroad Co.	\$	3 081
12					
13					
14					
15					
TOTAL				\$	3 081

2303. CONTRIBUTIONS FROM OTHER COMPANIES

2304. INCOME TRANSFERRED TO OTHER COMPANIES

Line No.	Name of contributor (a)	Amount during year (b)		Name of transferee (c)	Amount during year (d)	
21	None	\$		None	\$	
22						
23						
24						
25						
26	TOTAL			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)	10	20 830	191 818	
2	TOTAL (professional, clerical, and general)	25	52 232	298 451	
3	TOTAL (maintenance of way and structures)	23	49 265	225 731	
4	TOTAL (maintenance of equipment and stores)	24	50 155	301 976	
5	TOTAL (transportation—other than train, engine, and yard)	7	12 748	83 118	
6	TOTAL (transportation—yardmasters, switch tenders, and hostlers)	4	5 562	35 072	
7	TOTAL, ALL GROUPS (except train and engine)	93	190 792	1136 166	
8	TOTAL (transportation—train and engine)	104	221 440	1253 433	
9	GRAND TOTAL	197	412 232	2389 599	

Amount of foregoing compensation (excluding back pay for prior years) that is chargeable to account No. 531, "Railway operating expenses": \$ 2,382,643

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								
32	Passenger	404,277							
33	Yard switching	404,277							
34	TOTAL TRANSPORTATION	404,277							
35	Work train								
36	GRAND TOTAL	404,277							
37	TOTAL COST OF FUEL*	\$58,362		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 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 101 of this report to whom the respondent paid the largest amount during the year covered by this report as compensation for current or past service over and above necessary expenses incurred in discharge of duties, and in addition, all other officers, directors, pensioners, or employees, if any, to whom the respondent similarly paid \$40,000 or more. If more convenient, this schedule may be filled out for a group of companies considered as one system and shown only in the report of the principal company in the system, with references thereto in the reports of the other companies. Any large "other compensation"

should be explained in a footnote. If salary of an individual was changed during the year, show salary before each change as well as at close of year. If an officer, director, etc., receives compensation from more than one transportation company (whether a subsidiary or not) or from a subsidiary company, reference to this fact should be made if his aggregate compensation amounts to \$40,000 or more and the detail as to division of the salary should be stated. By salary (column (c)) is meant the annual rate at which an employee is paid, rather than the amount actually paid for a part of a year when the salary is changed. Also when a 10 percent (or other percent) reduction is made, the net rate and not the basic rate should be shown.

Line No.	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	M. S. Toon	President	*	
2	R. D. Lake	Vice President	*	
3	V. W. Kraetsch	Vice President Finance	*	
4	J. D. Morrison	General Counsel		
5		1-01-73 to 12-31-73	*	
6		General Counsel & Secretary		
7		10-01-73 to 12-31-73	*	
8	R. E. Hood	Assistant to President		
9		Secretary & Treasurer		
10		1-01-73 to 8-31-73	*	
11	M. E. Lantz	Comptroller	*	
12	J. E. Ralph, Jr.	Treasurer 9-01-73 to 12-31-73	*	
13	J. W. Read	General Manager	*	
14				
15	*See Bessemer and Lake Erie Railroad Company			

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	American Management Assoc. Inc.	Assessments	50
32	American Short Line RR Assoc.	Assessments	2 306
33	Association of American RR	Assessments	300
34	Eastern RR Assoc.	Assessments	238
35	National Assoc. of Accountants	Assessments	90
36	National Safety Council	Assessments	550
37	National RR Adj. Board	Assessments	120
38	National RR Labor Conference	Assessments	527
39	Squires, Sanders & Dempsey	Legal Fees	3 154
40	S. P. Delisi	Legal Fees	132
41			
42			
43			
44			
45			
46		TOTAL	7 557

RAILROAD CORPORATIONS—OPERATING—C.

2601. STATISTICS OF RAIL-LINE OPERATIONS. [For Road Hau' 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 service (d)			Work trains (e)		
1	Average mileage of road operated (whole number required).....	None									x	x	x
	TRAIN-MILES												
2	Total (with locomotives).....												
3	Total (with motorcars).....												
4	TOTAL TRAIN-MILES												
	LOCOMOTIVE UNIT-MILES												
5	Road service.....										x	x	x
6	Train switching.....										x	x	x
7	Yard switching.....										x	x	x
8	TOTAL LOCOMOTIVE UNIT-MILES										x	x	x
	CAR-MILES												
9	Loaded freight cars.....										x	x	x
10	Empty freight cars.....										x	x	x
11	Caboose.....										x	x	x
12	TOTAL FREIGHT CAR-MILES										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).....										x	x	x
	REVENUE AND NONREVENUE FREIGHT TRAFFIC	x	x	x	x	x	x	x	x	x	x	x	x
22	Tons—Revenue freight.....	x	x	x	x	x	x	x	x	x	x	x	x
23	Tons—Nonrevenue freight.....	x	x	x	x	x	x	x	x	x	x	x	x
24	TOTAL TONS—REVENUE AND NONREVENUE FREIGHT.....	x	x	x	x	x	x	x	x	x	x	x	x
25	Ton-miles—Revenue freight.....	x	x	x	x	x	x	x	x	x	x	x	x
26	Ton-miles—Nonrevenue freight.....	x	x	x	x	x	x	x	x	x	x	x	x
27	TOTAL TON-MILES—REVENUE AND NONREVENUE FREIGHT.....	x	x	x	x	x	x	x	x	x	x	x	x
	REVENUE PASSENGER TRAFFIC	x	x	x	x	x	x	x	x	x	x	x	x
28	Passengers carried—Revenue.....	x	x	x	x	x	x	x	x	x	x	x	x
29	Passenger-miles—Revenue.....	x	x	x	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., 20422. 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				
2	Forest Products	08				
3	Fresh Fish and Other Marine Products	09				
4	Metallic Ores	10				
5	Coal	11				
6	Crude Petro, Nat Gas, & Nat Gasln	13				
7	Nonmetallic Minerals, except Fuels	14				
8	Ordinance and Accessories	19				
9	Food and Kindred Products	20				
10	Tobacco Products	21				
11	Textile Mill Products	22				
12	Apparel & Other Finished Tex Prd Inc Knit	23				
13	Lumber & Wood Products, except Furniture	24				
14	Furniture and Fixtures	25				
15	Pulp, Paper and Allied Products	26				
16	Printed Matter	27				
17	Chemicals and Allied Products	28				
18	Petroleum and Coal Products	29				
19	Rubber & Miscellaneous Plastic Products	30				
20	Leather and Leather Products	31				
21	Stone, Clay, Glass & Concrete Prd	32				
22	Primary Metal Products	33				
23	Fabr Metal Prd, Exc Ordn, Machy & Transp	34				
24	Machinery, except Electrical	35				
25	Electrical Machy, Equipment & Supplies	36				
26	Transportation Equipment	37				
27	Instr, Phot & Opt GD, Watches & Clocks	38				
28	Miscellaneous Products of Manufacturing	39				
29	Waste and Scrap Materials	40				
30	Miscellaneous Freight Shipments	41				
31	Containers, Shipping, Returned Empty	42				
32	Freight Forwarder Traffic	44				
33	Shipper Assn or Similar Traffic	45				
34	Misc Mixed Shipment Exc Fwdr & Shpr Assn	46				
35	TOTAL CARLOAD TRAFFIC					
36	Small Packaged Freight Shipments	47				
37	Total Carload & LCL Traffic					

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

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

☐ Supplemental Report NOT OPEN TO PUBLIC INSPECTION.

ABBREVIATIONS USED IN COMMODITY DESCRIPTIONS

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

2701. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(FOR SWITCHING OR TERMINAL COMPANIES ONLY)

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

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

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

Item No.	Item (a)	Switching operations (b)		Terminal operations (c)		Total (d)	
FREIGHT TRAFFIC							
1	Number of cars handled earning revenue—Loaded	92	647			92	647
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	37	059			37	059
6	Number of cars handled not earning revenue—Empty	129	706			129	706
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	129	706			129	706
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, 214,572; passenger, _____

2201. INVENTORY OF EQUIPMENT INSTRUCTIONS

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

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

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

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

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

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

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

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

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

Line No.	Item	Units in service of respondent at beginning of year	Number added during year	Number retired during year	NUMBER AT CLOSE OF YEAR			Aggregate capacity of units reported in col. (g) (See ins. 6)	Number leased to others at close of year
					(e) Owned and used	(f) Leased from others	Total in service of respondent (e+f) (g)		
	LOCOMOTIVE UNITS	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1.	Diesel	16	1	-	11	1	12	12,800	
2.	Electric								
3.	Other								
4.	Total (lines 1 to 3)	16	1	-	11	1	12	XXXX	
	FREIGHT-TRAIN CARS							(tons)	
5.	Box-General service (A-20, A-30, A-40, A-50, all B (except B080) L070, R-00, R-01, R-06, R-07)								
6.	Box-Special service (A-00, A-10, B080)	254	-	51	203	-	203	12,180	
7.	Gondola (All G, J-00, all C, all E)	16	-	4	12	-	12	920	
8.	Hopper-Open top (All H, J-10, all K)								
9.	Hopper-Covered (L-5)								
10.	Tank (All T)								
11.	Refrigerator-Mechanical (R-04, R-10, R-11, R-12)								
12.	Refrigerator-Non-Mechanical (R-02, R-03, R-05, R-08, R-09, R-13, R-14, R-15, R-16, R-17)								
13.	Stock (All S)								
14.	Autotrack (F-5, F-6)								
15.	Flat (All F (except F-5, F-6, F-7, F-8), L-2, L-3)								
16.	Flat-TOFC (F-7, F-8)								
17.	All other (L-0, L-1, L-4, L080, L090)	270	-	55	215	-	215	12,900	
18.	Total (lines 5 to 17)	1	-	-	1	-	1	XXXX	
19.	Caboose (All N)	271	-	55	216	-	216	XXXX	
20.	Total (lines 18 and 19)							(seating capacity)	
	PASSENGER-TRAIN CARS								
	NON-SELF-PROPELLED								
21.	Coaches and combined cars (PA, PB, PBO, all class C, except CSB)								
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								
	Electric passenger cars (EC, EP, ET)-----			None					
26.	Internal combustion rail motorcars (ED, EG)-----			None					
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)-----			None				XXXX	
31.	Boarding outfit cars (MWX)-----			None				XXXX	
32.	Derrick and snow removal cars (MWK, MWU, MWV, MWW)-----			None				XXXX	
33.	Dump and ballast cars (MWB, MWD)-----			None				XXXX	
34.	Other maintenance and service equipment cars-----							XXXX	
35.	Total (lines 30 to 34)-----							XXXX	
36.	Grand total (lines 20, 29, and 35)-----	271	-	55	216	-	216	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 changes.

9. All changes in and all additions to franchise rights, describing fully (a) the actual consideration given therefor, and stating (b) the parties from whom acquired; if no consideration was given, state that fact.

10. In case the respondent has not yet begun operation, and no construction has been carried on during the year, state fully the reasons therefor.

11. All additional matters of fact (not elsewhere provided for) which the respondent may desire to include in its report.

*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 Pennsylvania

County of Allegheny

M. E. Lantz

(Insert here the name of the affiant)

makes oath and says that he is Comptroller

(Insert here the official title of the affiant)

of The Newburgh And South Shore Railway Company

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

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

time from and including January 1, 1973, to and including December 31, 1973

M. E. Lantz

(Signature of affiant)

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

county above named, this 29th day of March, 19 74

My commission expires _____

DOROTHY M. TARR, Notary Public
Pittsburgh, Allegheny Co., Pa.
My Commission Expires
March 31, 1974

Dorothy M. Tarr

(Signature of officer authorized to administer oaths)

Use an
L. S.
Impression seal

SUPPLEMENTAL OATH

(If by the president or other chief officer of the respondent)

State of Pennsylvania

County of Allegheny

M. S. Toon

(Insert here the name of the affiant)

makes oath and says that he is President

(Insert here the official title of the affiant)

of The Newburgh And South Shore Railway Company

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

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operation of its property during the period of time from and including January 1, 19 73, to and including December 31, 19 73

M. S. Toon

(Signature of affiant)

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

county above named, this 29th day of March, 19 74

My commission expires _____

DOROTHY M. TARR, Notary Public
Pittsburgh, Allegheny Co., Pa.
My Commission Expires
March 31, 1974

Dorothy M. Tarr

(Signature of officer authorized to administer oaths)

Use an
L. S.
Impression seal

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.

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.

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-

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-----		23 491				23 491
2	(2) Land for transportation purposes-----		582 707				582 707
3	(24) Other right-of-way expenditures-----		203 290				203 290
4	(3) Grading-----						
5	(5) Tunnels and subways-----		327 049				327 049
6	(6) Bridges, trestles, and culverts-----						
7	(7) Elevated structures-----		149 668				149 668
8	(8) Ties-----		198 800		335		199 135
9	(9) Rails-----		214 178		500		214 678
10	(10) Other track material-----		35 536				35 536
11	(11) Ballast-----		130 597				130 597
12	(12) Track laying and surfacing-----		4 294				4 294
13	(13) Fences, snowsheds, and signs-----		182 486				182 486
14	(14) Station and office buildings-----		14 031				14 031
15	(17) Roadway buildings-----						
16	(18) Water stations-----		27 323				27 323
17	(19) Fuel stations-----		369 950				369 950
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-----		2 833				2 833
24	(26) Communication systems-----		115 728				115 728
25	(27) Signals and interlockers-----		899				899
26	(29) Powerplants-----		18 238				18 238
27	(31) Power-transmission systems-----		139				139
28	(35) Miscellaneous structures-----		88 644		4 463		93 107
29	(37) Roadway machines-----		729				729
30	(38) Roadway small tools-----		161 206				161 206
31	(39) Public improvements--Construction-----						
32	(43) Other expenditures--Road-----		117 633		2 710		120 343
33	(44) Shop machinery-----		10 189				10 189
34	(45) Powerplant machinery-----						
35	Other (specify & explain)-----		2 979 638		8 008		2 987 646
36	Total expenditures for road-----		1 117 721		85 535		1 203 256
37	(52) Locomotives-----		1 277 429		(222 448)		1 054 981
38	(53) Freight-train cars-----						
39	(54) Passenger-train cars-----						
40	(55) Highway revenue equipment-----						
41	(56) Floating equipment-----						
42	(57) Work equipment-----		57 790		5 745		63 535
43	(58) Miscellaneous equipment-----		2 452 990		(131 168)		2 321 822
44	Total expenditures for equipment-----						
45	(71) Organization expenses-----		6 719				6 719
46	(76) Interest during construction-----		1 070				1 070
47	(77) Other expenditures--General-----		7 789				7 789
48	Total general expenditures-----				(123 160)		
49	Total-----		5 440 417				5 440 417
50	(80) Other elements of investment-----				123 138		123 138
51	(90) Construction work in progress-----				(22)		
52	Grand Total-----		5 440 417				5 440 417

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	AMOUNT OF OPERATING EXPENSES FOR THE YEAR						Name of railway operating expense account	AMOUNT OF OPERATING EXPENSES FOR THE YEAR						
		Entire line			State				Entire line			State			
		(b)			(c)				(e)			(f)			
	(a)	\$			\$			(d)	\$			\$			
1	MAINTENANCE OF WAY AND STRUCTURES	xx	xx	xx	xx	xx	xx	(2207) Operating joint yards and terminals—Cr.							
2	(2201) Superintendence				26	546		(2208) Train employees							
3	(2202) Roadway maintenance				221	312		(2209) Train fuel							
4	(2203) Maintaining structures				19	388		(2210) Other train expenses					966		
5	(2203-4) Retirements—Road							(2211) Injuries to persons			67	436			
6	(2204) Dismantling retired road property							(2212) Loss and damage				92			
7	(2206) Road Property—Depreciation				40	095		(2213) Other casualty expenses			8	957			
8	(2209) Other maintenance of way expenses				33	163		(2214) Other rail and highway transportation expenses			78	499			
9	(2210) Maintaining joint tracks, yards, and other facilities—Dr.				17	230		(2215) Operating joint tracks and facilities—Dr.			25	528			
10	(2211) Maintaining joint tracks, yards, and other facilities—Cr.				(37	076		(2217) Operating joint tracks and facilities—Cr.			(30	451			
11	Total maintenance of way and struc.				320	658		Total transportation—Rail line			1	912	945		
12	MAINTENANCE OF EQUIPMENT	xx	xx	xx	xx	xx	xx	MISCELLANEOUS OPERATIONS	xx	xx	xx	xx	xx	xx	
13	(2221) Superintendence				58	886		(2228) Miscellaneous operations							
14	(2222) Repairs to shop and power-plant machinery				4	338		(2229) Operating joint miscellaneous facilities—Dr.							
15	(2223) Shop and power-plant machinery—Depreciation					243		(2230) Operating joint miscellaneous facilities—Cr.							
16	(2224) Dismantling retired shop and power-plant machinery							Total miscellaneous operating							
17	(2225) Locomotive repairs				125	052		GENERAL	xx	xx	xx	xx	xx	xx	
18	(2226) Car and highway revenue equipment repairs				160	717		(2231) Administration			207	521			
19	(2227) Other equipment repairs				13	767		(2232) Insurance				73			
20	(2228) Dismantling retired equipment					395		(2234) Other general expenses			185	018			
21	(2229) Retirements—Equipment				(25	300		(2236) General joint facilities—Dr.			199	896			
22	(2234) Equipment—Depreciation				40	514		(2238) General joint facilities—Cr.			(15	889			
23	(2235) Other equipment expenses				44	841		Total general expenses			577	119			
24	(2236) Joint maintenance of equipment expenses—Dr.				4	350		RECAPITULATION	xx	xx	xx	xx	xx	xx	
25	(2237) Joint maintenance of equipment expenses—Cr.							Maintenance of way and structures			320	658			
26	Total maintenance of equipment				388	003		Maintenance of equipment			388	003			
27	TRAFFIC	xx	xx	xx	xx	xx	xx	Traffic expenses				7	995		
28	(2240) Traffic Expenses				7	995		Transportation—Rail line			1	912	945		
29	TRANSPORTATION—RAIL LINE	xx	xx	xx	xx	xx	xx	Miscellaneous operations							
30	(2241) Superintendence and dispatching				331	098		General expenses			577	119			
31	(2242) Station service					861		Grand Total Railway Operating Exp.			3	206	720		
32	(2243) Yard employees				1	338	267								
33	(2244) Yard switching fuel				62	629									
34	(2245) Miscellaneous yard expenses				29	355									
35	(2246) Operating joint yard and terminals—Dr.				8	708									
36	Operating ratio (ratio of operating expenses to operating revenues), 73.40 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)
30		\$	\$	\$
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41	TOTAL			

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

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

Line No.	Item (a)	LINE OPERATED BY RESPONDENT							
		Class 1: Line owned		Class 2: Line of proprietary companies		Class 3: Line operated under lease		Class 4: Line operated under contract	
		Added during year (b)	Total at end of year (c)	Added during year (d)	Total at end of year (e)	Added during year (f)	Total at end of year (g)	Added during year (h)	Total at end of year (i)
1	Miles of road.....		8 12						
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.....		32 29					94	
7	All tracks.....		40 41					94	

Line No.	Item (j)	LINE OPERATED BY RESPONDENT				LINE OWNED BUT NOT OPERATED BY RESPONDENT	
		Class 5: Line operated under trackage rights		Total line operated		Added during year (e)	Total at end of year (f)
		Added during year (k)	Total at end of year (l)	At beginning of year (m)	At close of year (n)		
1	Miles of road.....			8 12	8 12		
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.....			33 23	33 23		
8	Miles of yard switching tracks—Other.....						
9	All tracks.....			41 35	41 35		

* 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	Land and Track	Cleveland, Ohio	U.S. Steel Corp.	\$	11 100
12					
13					
14					
15					
TOTAL					11 100

2303. RENTS PAYABLE

RENT FOR LEASED ROADS AND EQUIPMENT

Line No.	Road leased (a)	Location (b)	Name of lessor (c)	Amount of rent during year (d)	
21	Land and Track	Cleveland, Ohio	B&O Railroad Co.	\$	3 081
22					
23					
24					
25					
TOTAL					3 081

2304. CONTRIBUTIONS FROM OTHER COMPANIES

2305. INCOME TRANSFERRED TO OTHER COMPANIES

Line No.	Name of contributor (a)	Amount during year (b)	Name of transferee (c)	Amount during year (d)
31	None	\$	None	\$
32				
33				
34				
35				
36				
TOTAL			TOTAL	

INDEX

	Page No.		Page No.
Affiliated companies—Amounts payable to	8	Investments in affiliated companies	10-11
Investments in	10-11	Miscellaneous physical property	4
Amortization of defense projects—Road and equipment owned		Road and equipment property	7
and leased from others--	18	Securities owned or controlled through nonre-	
		porting subsidiaries	12
Balance sheet	4-5	Other	10-11
Capital stock	5B	Loans and notes payable	20
Surplus	19	Locomotive equipment	32
Car statistics	31		
Changes during the year	33	Mileage operated	26
Compensation of officers and directors	29	Owned but not operated	26
Consumption of fuel by motive-power units	24	Miscellaneous—Income	25
Contributions from other companies	27	Charges	25
		Physical property	4
Debt—Funded, unmatured	5B	Physical properties operated during year	24
In default	20	Rent income	25
Depreciation base and rates—Road and equipment owned and used		Rents	25
and leased from others--	13	Motor rail cars owned or leased	33
Leased to others	14		
Reserve—Miscellaneous physical property	19	Net income	21
Road and equipment leased from others	17		
To others	16	Oath	34
Owned and used	15	Obligations—Equipment	5
Directors	2	Officers—Compensation of	29
Compensation of	29	General of corporation, receiver or trustee	2
Dividend appropriations	23	Operating expenses—Railway	24
		Revenues—Railway	23
Elections and voting powers	3	Ordinary income	21
Employees, Service, and Compensation	28	Other deferred credits	20
Equipment—Classified	32-33	Charges	20
Company service	33	Investments	10-11
Covered by equipment obligations	8		
Leased from others—Depreciation base and rates	13	Passenger train cars	32-33
Reserve	17	Payments for services rendered by other than employees	29
To others—Depreciation base and rates	14	Property (See Investments)	
Reserve	16	Proprietary companies	8
Locomotives	32	Purposes for which funded debt was issued or assumed	5B
Obligations	8	Capital stock was authorized	5B
Owned and used—Depreciation base and rates	13		
Reserve	15	Rail motor cars owned or leased	33
Or leased not in service of respondent	32-33	Rails applied in replacement	26
Inventory of	32-33	Railway operating expenses	24
Expenses—Railway operating	24	Revenues	23
Of nonoperating property	26	Tax accruals	21
Extraordinary and prior period items	21	Receivers' and trustees' securities	5B
		Rent income, miscellaneous	25
Floating equipment	33	Rents—Miscellaneous	25
Freight carried during year—Revenue	30A	Payable	27
Train cars	32	Receivable	27
Fuel consumed by motive-power units	28	Retained income—Appropriated	19
Cost	28	Unappropriated	22
Funded debt unmatured	5B	Revenue freight carried during year	30A
		Revenues—Railway operating	23
Gage of track	26	From nonoperating property	26
General officers	2	Road and equipment property—Investment in	7
		Leased from others—Depreciation base and rates	13
Identity of respondent	2	Reserve	17
Important changes during year	33	To others—Depreciation base and rates	14
Income account for the year	21-21B	Reserve	16
Charges, miscellaneous	25	Owned—Depreciation base and rates	13
From nonoperating property	26	Reserve	15
Miscellaneous	25	Used—Depreciation base and rates	13
Rent	25	Reserve	15
Transferred to other companies	27	Operated at close of year	26
Inventory of equipment	32-33	Owned but not operated	26

INDEX--Concluded

	Page No.		Page No.
Securities (See Investment)		Tax accruals--Railway	21
Services rendered by other than employees	29	Ties applied in replacement	26
State Commission schedules	36-38	Tracks operated at close of year	26
Statistics of rail-line operations	30		
Switching and terminal traffic and car	31	Unmatured funded debt	5B
Stock outstanding	5B		
Reports	3	Verification	34
Security holders	3	Voting powers and elections	3
Voting power	3		
Stockholders	3	Weight of rail	26
Surplus, capital	19		
Switching and terminal traffic and car statistics	31		