

615900

ANNUAL REPORT 1977 CLASS 1

1 of 1

TOLEDO TERMINAL R.R. CO.

615900

R-2
CLASS II RAILROADS

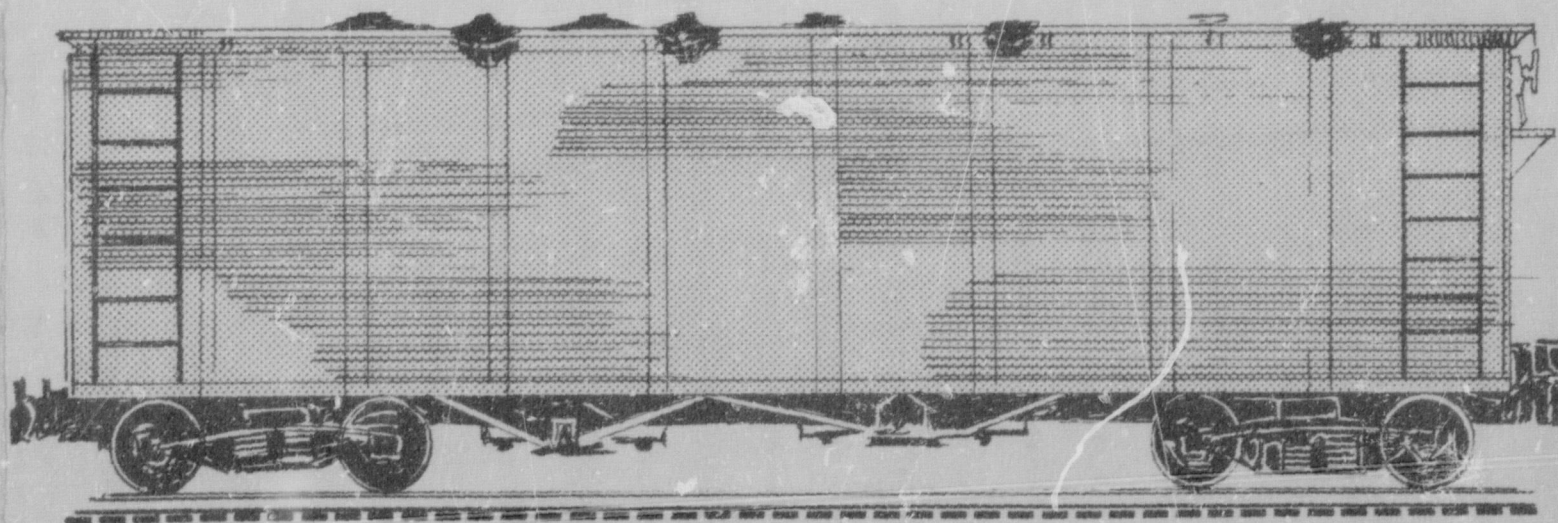
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annual report

APR 3 1978

ADMINISTRATIVE SERVICES
MAIL UNIT

	RC004590 TOLEDO TERM 2 0 2 615900 TOLEDO TERMINAL R.R. CO 3648 HOFFMAN RD TOLEDO OH 43611
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, 1977

NOTICE

1. This Form for annual report should be filled out in triplicate and two copies returned to U. S. 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 1 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 railway, 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 scheduled 108, 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.

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

7. 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.

8. 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 R-4.

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 \$10,000,000 or more. For this class, Annual Report Form R-1 is provided.

Class II companies are those having annual operating revenues below \$10,000,000. For this class, Annual Report Form R-2 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.

9. 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.

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

Schedules restricted to Switching and Terminal Companies		Schedules restricted to other than Switching and Terminal Companies	
Schedule.....	2217	Schedule.....	2216
".....	2701	".....	2601
		".....	2602

ANNUAL REPORT

OF

The Toledo Terminal Railroad Company

(Full name of the respondent)

Toledo, Ohio

FOR THE

YEAR ENDED DECEMBER 31, 1977

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

(Name) J. Miscak (Title) General Auditor

(Telephone number) 419 729-4481
(Area code) (Telephone number)

(Office address) 3648 Hoffman Rd. P.O. Box 5148 Toledo, Ohio 43611
(Street and number, City, State, and ZIP code)

SPECIAL NOTICE

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

PAGES 4, 4A, 5 and 5A: Schedule 200. Comparative General Balance Sheet

Provision has been made for reporting (1) marketable equity securities; (2) reclassification of long-term debt discount and premium; and, (3) capitalized lease obligations.

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Washington, D.C. 20402

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101. IDENTITY OF RESPONDENT

1. Give the exact name* by which the respondent was known in law at the close of the year
The Toledo Terminal Railroad 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? Yes - Same as above
3. If any change was made in the name of the respondent during the year, state all such changes and the dates on which they were made None
4. Give the location (including street and number) of the main business office of the respondent at the close of the year
3648 Hoffman Rd. P.O. Box 5148 Toledo, Ohio 43611
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)	Term expires (c)
1	President & Gen'l Mgr.	Wm. Henschell, Jr.	Toledo, Ohio
2	Vice president	R. L. Hintz	Cleveland, Ohio
3	Secretary	W. F. Hunt	Toledo, Ohio
4	Treasurer	J. Miscak	" "
5	Controller or auditor	D. J. Albright	" "
6	Attorney or general counsel	J. R. Bricker	" "
7	General manager	G. F. Mockensturm	" "
8	Gen'l superintendent	P. A. Shuster	" "
9	Gen'l transp. agent		
10	Chief Mech. Officer		
11	General land agent		
12	Chief engineer		
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) |
|----------|----------------------|--------------------|---------------------------|
| 14 | Wm. Henschell, Jr. | Toledo, Ohio | Permanent |
| 15 | W. F. Hunt | Toledo, Ohio | 1st Tuesday in March 1978 |
| 16 | R. B. Hasselman | Philadelphia, PA | " " " " |
| 17 | R. L. Hintz | Cleveland, Ohio | " " " " |
| 18 | B. L. Strohl | Detroit, Mich. | " " " " |
| 19 | R. F. Dunlap | Roanoke, VA | " " " " |
| 20 | L. C. Roig | Cleveland, Ohio | " " " " |
| 21 | J. Edwards | Southfield, Mich. | " " " " |
| 22 | | | |
| 23 | | | |
7. Give the date of incorporation of the respondent Nov. 1, 1907
8. State the character of motive power used Diesel Electric
9. Class of switching and terminal company Class II S-1
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 Corporation Laws 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
- Consolidated Rail Corp.-3 Directors, The Chesapeake and Ohio Ry. Co.-3 Directors, The Baltimore & Ohio RR Co.-1 Director, and The Norfolk & Western Ry. Co.-1 Director. Right derived thru (a)
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
- This Company is the successor to the property of The Toledo Railway and Terminal Company which was sold under foreclosure and is not a reorganized Company.

* 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 38, 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 (g)
				Common	PREFERRED		
	(a)	(b)	(c)	(d)	Second (e)	First (f)	
1	Chesapeake & Ohio Ry. Co.	Cleveland, Ohio		10,320			
2							
3							
4	Baltimore & Ohio RR. Co.	Baltimore, MD		6,448			
5							
6							
7	Norfolk & Western Ry. Co.	Cleveland, Ohio		3,872			
8							
9							
10	Consolidated Rail Corp.						
11	NYC	Philadelphia, PA		11,616			
12	P Co			3,872			
13							
14							
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25							
26							
27							
28							
29							
30							

Footnotes and Remarks

108. STOCKHOLDERS REPORTS

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

Check appropriate box:

☒ Two copies are attached to this report.☐ Two copies will be submitted _____ (date)☐ No annual report to stockholders is prepared.

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

Line No.	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT ASSETS		\$	\$
1	(701) Cash	39 960	116 595
2	(702) Temporary cash investments	-0-	-0-
3	(703) Special deposits (p. 10B)	761	743
4	(704) Loans and notes receivable	-0-	-0-
5	(705) Traffic, car service and other balances-Dr.	78 020	96 492
6	(706) Net balance receivable from agents and conductors	75 188	27 590
7	(707) Miscellaneous accounts receivable	320 196	529 154
8	(708) Interest and dividends receivable	-0-	-0-
9	(709) Accrued accounts receivable	58 982	35 209
10	(710) Working fund advances	20	20
11	(711) Prepayments	36 519	20 442
12	(712) Material and supplies	425 593	143 772
13	(713) Other current assets	-0-	-0-
14	(714) Deferred income tax charges (p. 10A)	-0-	-0-
15	Total current assets	1 035 239	970 017
SPECIAL FUNDS		(a1) Total book assets at close of year	(a2) Respondent's own issued included in (a1)
16	(715) Sinking funds	-0-	-0-
17	(716) Capital and other reserve funds	-0-	-0-
18	(717) Insurance and other funds	-0-	-0-
19	Total special funds	-0-	-0-
INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 16 and 17)	-0-	-0-
21	Undistributed earnings from certain investments in account 721 (p. 17A)	-0-	-0-
22	(722) Other investments (pp. 16 and 17)	-0-	-0-
23	(723) Reserve for adjustment of investment in securities—Credit	-0-	-0-
24	(724) Allowance for net unrealized loss and noncurrent marketable equity securities - Cr.	-0-	-0-
25	Total investments (accounts 721, 722, and 724)	-0-	-0-
PROPERTIES			
26	(731) Road and equipment property—Road	6 780 338	6 720 443
27	Equipment	361 739	524 301
28	General expenditures	187 200	187 200
29	Other elements of investment	2 610 016	2 610 192
30	Construction work in progress	43 068	38 423
31	Total (p. 13)	9 982 361	10 080 559
32	(732) Improvements on leased property—Road	-0-	-0-
33	Equipment	-0-	-0-
34	General expenditures	-0-	-0-
35	Total (p. 12)	-0-	-0-
36	Total transportation property (accounts 731 and 732)	9 982 361	10 080 559
37	(733) Accrued depreciation—Improvements on leased property	-0-	-0-
38	(735) Accrued depreciation—Road and equipment (pp. 21 and 22)	(2 044 421)	(2 160 950)
39	(736) Amortization of defense projects—Road and Equipment (p. 24)	(2 469)	(2 469)
40	Recorded depreciation and amortization (accounts 733, 735 and 736)	(2 046 890)	(2 163 419)
41	Total transportation property less recorded depreciation and amortization	7 935 471	7 917 140
42	(737) Miscellaneous physical property	14 321	14 321
43	(738) Accrued depreciation - Miscellaneous physical property (p. 25)	-0-	-0-
44	Miscellaneous physical property less recorded depreciation (account 737 less 738)	14 321	14 321
45	Total properties less recorded depreciation and amortization	7 949 792	7 931 461

Note.—See page 6 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
	OTHER ASSETS AND DEFERRED CHARGES		
46	(741) Other assets _____	\$ 102 018	\$ 96 968
47	(743) Other deferred charges (p. 26) _____	-0-	-0-
48	(744) Accumulated deferred income tax charges (p. 10A) _____	-0-	-0-
49	Total other assets and deferred charges _____	102 018	96 968
50	TOTAL ASSETS _____	9 087 049	8 998 446

200 COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

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

Line No.	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
	CURRENT LIABILITIES	\$	\$
51	(751) Loans and notes payable (p. 26).....	-0-	-0-
52	(752) Traffic car service and other balances-Cr.....	-0-	-0-
53	(753) Audited accounts and wages payable.....	108 776	92 462
54	(754) Miscellaneous accounts payable.....	29 709	27 402
55	(755) Interest matured unpaid.....	427	427
56	(756) Dividends matured unpaid.....	-0-	-0-
57	(757) Unmatured interest accrued.....	43 408	44 833
58	(758) Unmatured dividends declared.....	-0-	-0-
59	(759) Accrued accounts payable.....	909 016	794 472
60	(760) Federal income taxes accrued.....	-0-	-0-
61	(761) Other taxes accrued.....	302 614	196 508
62	(762) Deferred income tax credits (p. 10A).....	-0-	-0-
63	(763) Other current liabilities.....	200	200
64	Total current liabilities (exclusive of long-term debt due within one year).....	1 394 150	1 156 304
	LONG-TERM DEBT DUE WITHIN ONE YEAR (a1) Total issued (a2) Held by or for respondent		
65	(764) Equipment obligations and other debt (pp. 11 and 14).....	120 000 -0-	120 000 120 000
	LONG-TERM DEBT DUE AFTER ONE YEAR (a1) Total issued (a2) Held by or for respondent		
66	(765) Funded debt unmatured (p. 11).....	3 311 000 -0-	3 311 000 3 431 000
67	(766) Equipment obligations (p. 14).....	-0-	-0-
68	(766.5) Capitalized lease obligations.....	-0-	-0-
69	(767) Receivers' and Trustees' securities (p. 11).....	-0-	-0-
70	(768) Debt in default (p. 26).....	-0-	-0-
71	(769) Amounts payable to affiliated companies (p. 14).....	157 922	157 922
72	(770.1) Unamortized discount on long-term debt.....	(11 392)	(14 273)
73	(770.2) Unamortized premium on long-term debt.....	-0-	-0-
74	Total long-term debt due after one year.....	3 457 530	3 574 649
	RESERVES		
75	(771) Pension and welfare reserves.....	-0-	-0-
76	(774) Casualty and other reserves.....	-0-	-0-
77	Total reserves.....	-0-	-0-
	OTHER LIABILITIES AND DEFERRED CREDITS		
78	(781) Interest in default.....	-0-	-0-
79	(782) Other liabilities.....	37 124	40 081
80	(784) Other deferred credits (p. 26).....	112 291	96 910
81	(785) Accrued liability—Leased property (p. 23).....	-0-	-0-
82	(786) Accumulated deferred income tax credits (p. 10A).....	-0-	-0-
83	Total other liabilities and deferred credits.....	149 415	136 991
	SHAREHOLDERS' EQUITY (a1) Total issued (a2) Nominally issued securities		
	Capital stock (Par or stated value)		
84	(791) Capital stock issued: Common stock (p. 11).....	3 612 800 -0-	3 612 800 3 612 800
85	Preferred stock (p. 11).....	-0- -0-	-0- -0-
86	Total.....	3 612 800 -0-	3 612 800 3 612 800
87	(792) Stock liability for conversion.....	-0-	-0-
88	(793) Discount on capital stock.....	-0-	-0-
89	Total capital stock.....	3 612 800	3 612 800
	Capital surplus		
90	(794) Premiums and assessments on capital stock (p. 25).....	-0-	-0-
91	(795) Paid-in-surplus (p. 25).....	387 200	387 200
92	(796) Other capital surplus (p. 25).....	-0-	-0-
93	Total capital surplus.....	387 200	387 200

Continued on page 5A

200. COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY—Continued			
	<i>Retained income</i>		
94	(797) Retained income—Appropriated (p. 25)	-0-	-0-
95	(798) Retained income—Unappropriated (p. 10)	(34 046)	10 502
96	(798.1) Net unrealized loss on noncurrent marketable equity securities	-0-	-0-
97	Total retained income	(34 046)	10 502
	TREASURY STOCK		
98	(798.5) Less-Treasury stock	-0-	-0-
99	Total shareholders' equity	3 965 954	4 010 502
100	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	9 087 049	8 998 446

Note.—See page 6 for explanatory notes, which are an integral part of the Comparative General Balance Sheet

COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES

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

1. Show under 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 \$ 6,000

(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 \$ None

—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) 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 \$ None

(d) Show the amount of investment tax credit carryover at end \$ 25,700

(e) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ None

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

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

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

3. 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 \$ 120,000

4. 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 \$ 420,600

5. Show amount of past service pension costs determined by actuaries at year end \$ None

6. Total pension costs for year:

Normal costs \$ None

Amortization of past service costs \$ None

7. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610).
YES _____ NO X

Notes: (1) None

(2) None

(3) None

(4) None

300. 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 column (b) on lines 7 to 57, inclusive, should be fully explained in a footnote.

3. Line 28 includes only dividends from investments accounted for under the cost method. Line 34 includes only dividends accounted for under the equity method. Line 35 includes the undistributed earnings from investments accounted for under the equity method. Line 36 represents the earnings (losses) of investee companies accounted for under the equity method.

Line No.	Item (a)	Amount for current year (b)
	ORDINARY ITEMS	\$
	OPERATING INCOME	
	RAILWAY OPERATING INCOME	
1	(501) Railway operating revenues (p. 27)	1 784 948
2	(531) Railway operating expenses (p. 28)	1 845 336
3	Net revenue from railway operations	(60 388)
4	(532) Railway tax accruals	446 783
5	(533) Provision for deferred taxes	-0-
6	Railway operating income	(507 171)
	RENT INCOME	
7	(503) Hire of freight cars and highway revenue equipment—Credit balance	-0-
8	(504) Rent from locomotives	27
9	(505) Rent from passenger-train cars	-0-
10	(506) Rent from floating equipment	-0-
11	(507) Rent from work equipment	688
12	(508) Joint facility rent income	920 758
13	Total rent income	921 473
	RENTS PAYABLE	
14	(536) Hire of freight cars and highway revenue equipment—Debit balance	256 864
15	(537) Rent for locomotives	1 565
16	(538) Rent for passenger-train cars	-0-
17	(539) Rent for floating equipment	-0-
18	(540) Rent for work equipment	31 604
19	(541) Joint facility rents	58 177
20	Total rents payable	348 210
21	Net rents (line 13 less line 20)	573 263
22	Net railway operating income (lines 6,21)	66 092
	OTHER INCOME	
23	(502) Revenues from miscellaneous operations (p. 28)	-0-
24	(509) Income from lease of road and equipment (p. 31)	-0-
25	(510) Miscellaneous rent income (p. 29)	72 079
26	(511) Income from nonoperating property (p. 30)	-0-
27	(512) Separately operated properties—Profit	-0-
28	(513) Dividend income (from investments under cost only)	-0-
29	(514) Interest income	-0-
30	(516) Income from sinking and other reserve funds	-0-
31	(517) Release of premiums on funded debt	-0-
32	(518) Contributions from other companies (p. 31)	-0-
33	(519) Miscellaneous income (p. 29)	(a1) 13 486
34	Dividend income (from investments under equity only)	\$ -0- XXXXX
35	Undistributed earnings (losses)	-0- XXXXX
36	Equity in earnings (losses) of affiliated companies (lines 34,35)	-0-
37	Total other income	85 565
38	Total income (lines 22,37)	151 657
	MISCELLANEOUS DEDUCTIONS FROM INCOME	
39	(534) Expenses of miscellaneous operations (p. 28)	-0-
40	(535) Taxes on miscellaneous operating property (p. 28)	-0-
41	(543) Miscellaneous rents (p. 29)	102
42	(544) Miscellaneous tax accruals	206
43	(545) Separately operated properties—Loss	-0-

300. INCOME ACCOUNT FOR THE YEAR—Continued

Line No.	Item (a)	Amount for current year (b)
		\$
44	(549) Maintenance of investment organization	-0-
45	(550) Income transferred to other companies (p. 31)	-0-
46	(551) Miscellaneous income charges (p. 29)	26 687
47	Total miscellaneous deductions	26 995
48	Income available for fixed charges (lines 38, 47)	124 662
	FIXED CHARGES	
49	(542) Rent for leased roads and equipment	-0-
	(546) Interest on funded debt:	
50	(a) Fixed interest not in default	166 757
51	(b) Interest in default	-0-
52	(547) Interest on unfunded debt	-0-
53	(548) Amortization of discount on funded debt	2 454
54	Total fixed charges	169 211
55	Income after fixed charges (lines 48, 54)	(44 549)
	OTHER DEDUCTIONS	
	(546) Interest on funded debt:	
56	(c) Contingent interest	-0-
	UNUSUAL OR INFREQUENT ITEMS	
57	(555) Unusual or infrequent items-Net-(Debit) credit*	-0-
58	Income (loss) from continuing operations (lines 55-57)	(44 549)
	DISCONTINUED OPERATIONS	
59	(560) Income (loss) from operations of discontinued segments*	-0-
60	(562) Gain (loss) on disposal of discontinued segments*	-0-
61	Total income (loss) from discontinued operations (lines 59, 60)	-0-
62	Income (loss) before extraordinary items (lines 58, 61)	(44 549)
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES	
63	(570) Extraordinary items-Net-(Debit) credit (p. 9)	-0-
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 9)	-0-
65	(591) Provision for deferred taxes-Extraordinary items	-0-
66	Total extraordinary items (lines 63-65)	-0-
67	(592) Cumulative effect of changes in accounting principles*	-0-
68	Total extraordinary items and accounting changes-(Debit) credit (lines 66, 67)	-0-
69	Net income (loss) transferred to Retained Income—Unappropriated (lines 62, 68)	(44 549)

* Less applicable income taxes of:

	\$
555 Unusual or infrequent items-Net-(Debit) (credit)	-0-
560 Income (loss) from operations of discontinued segments	-0-
562 Gain (loss) on disposal of discontinued segments	-0-
592 Cumulative effect of changes in accounting principles	-0-

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

300. INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

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 explanation of items included in accounts 570, "Extraordinary items"; and 590 "Income taxes on extraordinary items" are to be disclosed in notes and remarks section below.

- 64 Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.
 Flow-through X Deferral _____
- 65 If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit \$ None
- 66 If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year Not Applicable \$ _____
- 67 Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes _____ (\$ None)
- 68 Balance of current year's investment tax credit used to reduce current year's tax accrual \$ None
- 69 Add amount of prior year's deferred investment tax credits being amortized and used to reduce current year's tax accrual \$ None
- 70 Total decrease in current year's tax accrual resulting from use of investment tax credits \$ None

NOTES AND REMARKS

Unable to use any investment tax credits due to Net Operating Loss Carryovers.

350. RAILWAY TAX ACCRUALS

1. In Sections A and B show the particulars called for with respect to net accruals of taxes on railroad property and U.S. Government taxes charged to account 532, "Railway tax accruals" of the respondent's Income account for the year.

2. In Section C show an analysis and distribution of Federal income taxes.

A. Other than U.S. Government Taxes			B. U.S. Government Taxes		
Line No.	Name of State (a)	Amount (b)	Kind of tax (a)	Amount (b)	Line No.
1	State of Ohio:	\$	Income taxes:	\$	
2	Real & Personal Prop. Taxes	109 315	Normal tax and surtax	-0-	11
3			Excess profits	-0-	12
4	Gross Business Tax	2 433	Total—Income taxes	-0-	13
5			Old-age retirement	295 996	14
6	P.U.C.O. Mtce. Tax	98	Unemployment insurance	38 941	15
7			All other United States Taxes	-0-	16
8			Total—U.S. Government taxes	334 937	17
9			Grand Total—Railway Tax Accruals		
10	Total—Other than U.S. Government Taxes	111 846	(account 532)	446 783	18

C. Analysis of Federal Income Taxes

1. 1. column (a) are listed the particulars which most often cause a differential between taxable income and pretax accounting income. Other particulars which cause such a differential should be listed under the caption "Other", including State and other taxes deferred if computed separately. Minor items each less than \$100,000 may be combined in a single entry under "Other".

2. Indicate in column (b) the beginning of the year total of accounts 714, 744, 762 and 786 applicable to each particular item in column (a).

3. Indicate in column (c) the net change in accounts 714, 744, 762 and 786 for the net tax effect of timing differences originating and reversing in the current accounting period.

4. Indicate in column (d) any adjustments, as appropriate, including adjustments to eliminate or reinstate deferred tax effects (credits or debits) due to applying or recognizing a loss carry-forward or a loss carry-back.

5. The total of line 28 in columns (c) and (d) should agree with the total of the contra charges (credits) to account 533, provision for deferred taxes, and account 591, provision for deferred taxes—extraordinary and prior period items, for the current year.

6. Indicate in column (e) the cumulative total of columns (b), (c), and (d). The total of column (e) must agree with the total of accounts 714, 744, 762 and 786.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
19	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21				
20	Accelerated amortization of facilities Sec. 168 I.R.C.				
21	Accelerated amortization of rolling stock, Sec. 184 I.R.C.				
22	Amortization of rights of way, Sec. 185 I.R.C.				
23	Other (Specify)				
24					
25					
26					
27	Investment tax credit				
28	TOTALS	None	None	None	None

Notes and Remarks

Schedule 203.—SPECIAL DEPOSITS

For other than compensating balances, state separately each item of \$10,000 or more reflected in account 703, Special deposits, at the close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items less than \$10,000". For compensating balances, state separately the total amounts held on behalf of respondent and held on behalf of others.

Line No.	Purpose of deposit (a)	Balance at close of year (b)
		\$
	Interest special deposits:	
1	None	
2		
3		
4		
5		
6	Total	
	Dividend special deposits:	
7	None	
8		
9		
10		
11		
12	Total	
	Miscellaneous special deposits:	
13	Balance in Employees' account for purchase of U. S. Government	
14	Savings Bonds	761
15		
16		
17		
18	Total	761
	Compensating balances legally restricted: None	
19	Held on behalf of respondent	
20	Held on behalf of others	
21	Total	

670. FUNDED DEBT UNMATURED

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

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

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

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	Interest provisions		Total amount nominally and actually issued (f)	Nominally issued and held by for respondent (Identify pledged securities by symbol "P") (g)	Total amount actually issued (h)	Required and held by or for respondent (Identify pledged securities by symbol "P") (i)	Actually outstanding at close of year (j)	Interest during year	
				Rate percent per annum (d)	Dates due (e)						Accrued (k)	Actually paid (l)
1	1st Mortgage	10/1/57			Apr. 1	\$	\$	\$	\$	\$	\$	\$
2			10/1/82		Oct. 1							
3				4 3/4								
4					Total	6,000,000		6,000,000		3,431,000	166,757	168,182
5	Funded debt canceled: Nominally issued, \$						Actually issued, \$ 2,569,000					
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 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)
1	Common	12/4/07		\$	\$	\$	\$4,000,000	\$	\$3,612,800		\$
2			\$100.								
3				6,000,000							
4				4,000,000							
5	Par value of par value or book value of nonpar stock canceled: Nominally issued, \$						Actually issued, \$ 387,200				
6	Amount of receipts outstanding at the close of the year for installments received on subscriptions for stocks										
7	Purpose for which issue was authorized†										
8	The total number of stockholders at the close of the year was										

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)
1	None					\$	\$	\$	\$	\$	\$
2											
3											
4					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.

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) and (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 12. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Account (a)	Balance at beginning of year (b)	Gross charges during year (c)	Credits for property retired during year (d)	Balance at close of year (e)
		\$	\$	\$	\$
1	(1) Engineering	81 480	1 963		83 443
2	(2) Land for transportation purposes	443 917			443 917
3	(2 1/2) Other right-of-way expenditures				
4	(3) Grading	484 639			484 639
5	(5) Tunnels and subways				
6	(6) Bridges, trestles, and culverts	1 843 573	25 674		1 869 247
7	(7) Elevated structures				
8	(8) Ties	327 954	1 668		329 622
9	(9) Rails	577 792	23 953		601 745
10	(10) Other track material	575 273	966		576 239
11	(11) Ballast	434 874	4 219		439 093
12	(12) Track laying and surfacing	404 911	1 555		406 466
13	(13) Fences, snowsheds, and signs	3 997			3 997
14	(16) Station and office buildings	163 809			163 809
15	(17) Roadway buildings	15 552			15 552
16	(18) Water stations	352			352
17	(19) Fuel stations	10 355			10 355
18	(20) Shops and enginehouses	170 671			170 671
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	51 974 (105)		51 869
25	(27) Signals and interlocker	889 625	2		889 627
26	(29) Power plants	1 468			1 468
27	(31) Power-transmission systems	9 201			9 201
28	(35) Miscellaneous structures				
29	(37) Roadway machines	57 225			57 225
30	(38) Roadway small tools	4 827			4 827
31	(39) Public improvements—Construction	112 571			112 571
32	(43) Other expenditures—Road				
33	(44) Shop machinery	54 403			54 403
34	(45) Power-plant machinery				
35	Other (specify and explain)				
36	Total Expenditures for Road	6 720 443	59 895	-0-	6 780 338
37	(52) Locomotives	453 957	36 046	200 918	289 085
38	(53) Freight-train cars	57 551	2 310		59 861
39	(54) Passenger-train cars				
40	(55) Highway revenue equipment				
41	(56) Floating equipment				
42	(57) Work equipment	12 558			12 558
43	(58) Miscellaneous equipment	235			235
44	Total Expenditures for Equipment	524 301	38 356	200 918	361 739
45	(71) Organization expenses				
46	(76) Interest during construction	157 838			157 838
47	(77) Other expenditures—General	29 362			29 362
48	Total General Expenditures	187 200	-0-	-0-	187 200
49	Total	7 431 944	98 251	200 918	7 329 277
50	(80) Other elements of investment	2 610 192 (176)		2 610 016
51	(90) Construction work in progress	38 423	4 645		43 068
52	Grand Total	10 080 559	102 720	200 918	9 982 361

801. PROPRIETARY COMPANIES

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

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

901. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of the amounts payable by the respondent to affiliated companies, as defined in connection with account No. 769, "Amounts payable to affiliated companies," in the Uniform System of Accounts for Railroad Companies. If any such debt is evidenced by notes, each note should be separately shown in column (a). Entries in columns (e) and (f) should include interest accruals and interest payments on non-negotiable 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	The Baltimore & Ohio R.R. Co.	6-3/4 %	\$ 49 338	\$ 49 338	\$ 3 330	\$ 3 330
2	The Chesapeake & Ohio Ry. Co.	6-3/4	78 960	78 960	5 330	5 330
3	The Norfolk & Western Ry. Co.	6-3/4	29 624	29 624	2 000	2 000
4						
5	(Cash advances authorized by Finance Committee 9/74 and 3/75)					
6		Total	157 922	157 922	10 660	10 660

902. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment obligations included in the balance outstanding in accounts Nos. 764, "Equipment obligations and other debt due within one year," and 766, "Equipment obligations," at the close of the year. In column (a) show the name by which the equipment obligation is designated and in column (b) show the classes of equipment and the number of units covered by the obligation together with other details of identification. In column (c) show current rate of interest, in column (d) show the contract price at which the equipment is acquired, and in column (e) the amount of cash price upon acceptance of the equipment.

Line No.	Designation of equipment obligation (a)	Description of equipment covered (b)	Current rate of interest (c)	Contract price of equipment acquired (d)	Cash paid on acceptance of equipment (e)	Actually outstanding at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
1	None		%	\$	\$	\$	\$	\$
2								
3								
4								
5								
6								
7								
8								
9								
10								

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 1001 AND 1002

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

8. In case any adjustments in book values thereof have been made during the year, a detailed statement thereof should be given on page 38 of this form.

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

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

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

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

1001. INVESTMENTS IN AFFILIATED COMPANIES (See page 15 for Instructions)

Line No.	Ac-count No.	Class No.	Name of issuing company or 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 (e)	Unpledged (f)
(a)	(b)	(c)	(d)	%		
1						
2			None			
3						
4						
5						
6						
7						
8						
9						
10						

1002. OTHER INVESTMENTS (See page 15 for Instructions)

Line No.	Ac-count 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 (d)	Unpledged (e)
(a)	(b)	(c)			
1					
2			None		
3					
4					
5					
6					
7					
8					
9					
10					
11					

1001. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

Investments at close of year		Book value of investments made during year (i)	Investments disposed of or written down during year		Dividends or interest during year		Line No.
Book value of amount held at close of year			Book value* (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	1
							2
							3
							4
							5
							6
							7
							8
							9
							10

1002. OTHER INVESTMENTS—Concluded

Investments at close of year		Book value of investments made during year (h)	Investments disposed of or written down during year		Dividends or interest during year		Line No.
Book value of amount held at close of year			Book value* (i)	Selling price (j)	Rate (k)	Amount credited to income (l)	
In sinking, insurance, and other funds (f)	Total book value (g)						
\$	\$	\$	\$	\$	%	\$	1
							2
							3
							4
							5
							6
							7
							8
							9
							10
							11

*Identify all entries in this column which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

1003. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES

Undistributed Earnings From Certain Investments in Affiliated Companies

1. Report below the details of all investments in common stocks included in Account 721, Investments in Affiliated Companies, which qualify for the equity method under instruction 6-2, in the Uniform System of Accounts for Railroad Companies.

2. Enter in column (c) the amount necessary to retroactively adjust those investments qualifying for the equity method of accounting in accordance with instruction 6-2 (b)(11) of the Uniform System of Accounts for Railroad Companies.

3. Enter in column (d) the share of undistributed earnings (i.e., less dividends) or losses.

4. Enter in column (e) the amortization for the year of the excess of cost over equity in net assets (equity over cost) at date of acquisition. See instruction 6-2 (b)(4).

5. The total of column (g) must agree with column (b), line 21, schedule 200.

6. For definitions of "carrier" and "noncarrier," see general instructions 5 and 6 on page 15.

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at close of year (g)
1	Carriers: (List specifics for each company)	\$	\$	\$	\$	\$	\$
2							
3	None						
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18	Total						
19	Noncarriers: (Show totals only for each column)						
20	Total (lines 18 and 19)						

NOTES AND REMARKS

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 I of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

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

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

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made (list on same line in second section and in same order as in first section)	Total book value of investments at close of the year	Book value of investments made during the year	Investments disposed of or written down during year	
					Book value (e)	Selling price (f)
	(a)	(b)	(c)	(d)		
1			\$	\$	\$	\$
2						
3						
4		None				
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	

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

1. Show in columns (b) and (c), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (e) and (f) show the depreciation base used in computing the depreciation charges for the month of December; in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 29 and 37 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and 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 composite rates to be shown for the respective

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

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

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account No. 542.

4. If the depreciation base for accounts 1, 2 1/2, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

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

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)	
		\$	\$	%	\$	\$	%
	ROAD						
1	(1) Engineering	81 480	83 443	0 85			
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading	48 639	484 639	0 15			
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	1 843 573	1 869 247	1 30			
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	3 997	3 997	4 85			
8	(16) Station and office buildings	163 809	163 809	1 05			
9	(17) Roadway buildings	15 552	15 552	2 85			
10	(18) Water stations	352	352	2 75			
11	(19) Fuel stations	10 355	10 355	2 00			
12	(20) Shops and enginehouses	170 671	170 671	1 90			
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) T.O.C./COFC terminals						
18	(26) Communication systems	51 974	51 869	2 90			
19	(27) Signals and interlockers	889 625	889 627	3 00			
20	(29) Power plants	1 468	1 468	1 00			
21	(31) Power-transmission systems	9 201	9 201	4 00			
22	(35) Miscellaneous structures						
23	(37) Roadway machines	57 225	57 225	7 55			
24	(39) Public improvements—Construction	93 648	93 648	1 90			
25	(44) Shop machinery	54 403	54 403	3 10			
26	(45) Power-plant machinery						
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	3 931 972	3 959 506	1 72	None	None	None
	EQUIPMENT						
30	(52) Locomotives	453 957	269 786	3 88			
31	(53) Freight-train cars	54 718	59 862	4 12			
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	12 558	12 558	4 60			
36	(58) Miscellaneous equipment	235	235	15 23			
37	Total equipment	521 468	342 441	3 96	None	None	None
38	Grand Total	4 453 440	4 301 947	1 89	None	None	None

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

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

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

3. In column (d) show the composite rates used in computing the depreciation for the month of December and on lines 28 and 36 of this column show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary accounts composite rates to the depreciation base used in computing the depreciation for December and dividing the total so computed by the depreciation base.

4. If the depreciation base for accounts 1, 2 1/2, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

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

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

1303—A DEPRECIATION BASE AND RATES—IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Show in column (b) for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in column (c) show the depreciation base used in computing the depreciation charges for the month of December; in column (d) show the composite rates used in computing the depreciation charges for the month of December, and on lines 28 and 36 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. This schedule should include only improvements to leased property charged to account 732, Improvements to Leased Property. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that were the use of

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

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

3. If the depreciation base for accounts 1, 2-1/2, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

4. If depreciation accruals have been discontinued for any account, the depreciation base should be reported, nevertheless, in support of depreciation reserves. Authority from 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) (d)
		Beginning of year (b)	Close of year (c)	
		\$	\$	%
	ROAD			
1	(1) Engineering			
2	(2 1/2) Other right-of-way expenditures			
3	(3) Grading			
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts			
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings			
9	(17) Roadway buildings			
10	(18) Water stations			
11	(19) Fuel stations			
12	(20) Shops and enginehouses			
13	(21) Grain elevators			
14	(22) Storage warehouses			
15	(23) Wharves and docks			
16	(24) Coal and ore wharves			
17	(25) TOFC/COFC terminals			
18	(26) Communication systems			
19	(27) Signals and interlockers			
20	(29) Power plants			
21	(31) Power-transmission systems			
22	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction			
25	(44) Shop machinery			
26	(45) Power-plant machinery			
27	All other road accounts			
28	Total road	None	None	None
	EQUIPMENT			
29	(52) Locomotives			
30	(53) Freight-train cars			
31	(54) Passenger-train cars			
32	(55) Highway revenue equipment			
33	(56) Floating equipment			
34	(57) Work equipment			
35	(58) Miscellaneous equipment			
36	Total equipment	None	None	None
37	Grand total	None	None	XXXX

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 28.

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)	
		\$	\$	\$	\$	\$	\$
	ROAD						
1	(1) Engineering	14 170	683				14 853
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading	24 355	717				25 072
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	826 750	24 059				850 809
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	6 744	194				6 938
8	(16) Station and office buildings	17 997	1 720				19 717
9	(17) Roadway buildings	7 630	443				8 073
10	(18) Water stations	Dr. 30	9				Dr. 21
11	(19) Fuel stations	3 769	207				3 976
12	(20) Shops and enginehouses	27 132	3 243				30 375
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems	43 726	1 506				45 232
19	(27) Signals and interlockers	639 483	26 683				666 166
20	(29) Power plants	531	15				546
21	(31) Power-transmission systems	9 329	390				9 719
22	(35) Miscellaneous structures						
23	(37) Roadway machines	60 786	4 320				65 106
24	(39) Public improvements—Construction	38 747	1 780				40 527
25	(44) Shop machinery*	20 899	1 687				22 586
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	1 742 018	67 656				1 809 674
	EQUIPMENT						
30	(52) Locomotives	397 936	9 427		195 918		211 445
31	(53) Freight-train cars	2 241	2 307				4 548
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	17 325					17 325
36	(58) Miscellaneous equipment	1 430					1 430
37	Total equipment	418 932	11 734		195 918		234 748
38	Grand total	2 160 950	79 390		195 918		2 044 422

*Chargeable to account 7223.

1501-A DEPRECIATION RESERVE—IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Give full particulars called for hereunder with respect to credits and debits to account 733, "Accrued Depreciation; Improvements on Leased Property" during the year relating to improvements made to road and equipment property leased from others, the depreciation charges for which are includible in operating expenses of the respondent. This schedule should only include entries for depreciation of road and equipment property includible in account 732, Improvements on Leased Property.

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

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

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

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)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering						
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs						
8	(16) Station and office buildings						
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems						
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	None					None
	EQUIPMENT						
30	(52) Locomotives						
31	(53) Freight-train cars						
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment						
36	(58) Miscellaneous equipment						
37	Total equipment	None					None
38	Grand total	None					None

*Chargeable to account 2223.

1502. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED TO OTHERS

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

2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment leased to others, the depreciation charges for which are not includable in operating ex-

penses 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)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering						
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs						
8	(16) Station and office buildings						
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems						
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop machinery						
26	(45) Power-plant machinery						
27	All other road accounts						
28	Total road	None					None
	EQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment	None					None
37	Grand total	None					None

1503 ACCRUED LIABILITY—LEASED PROPERTY

1. Give full particular called for hereunder with respect to credits and debits to account No. 785, "Accrued liability—Leased property," during the year relating to road and equipment leased from others.

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

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

4. Show in column (e) the debits to the account 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 account During The Year		Debits to account During The Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering						
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs						
8	(16) Station and office buildings						
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems						
19	(27) Signals and interlocks						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Total road	None					None
	EQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total Equipment	None					None
37	Grand Total	None					None

*Chargeable to account 2223.

1405. 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 21. 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)
	ROAD:	\$	\$	\$	\$	\$	\$	\$	\$
1									
2	Minor Items								2 469
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21	Total Road								2 469
22	EQUIPMENT:								
23	(52) Locomotives								
24	(53) Freight-train cars								
25	(54) Passenger-train cars								
26	(55) Highway revenue equipment								
27	(56) Floating equipment								
28	(57) Work equipment								
29	(58) Miscellaneous equipment								
30	Total equipment								None
31	Grand Total								2 469

Road Initials T.T. Year 19 77

1607. DEPRECIATION RESERVE—MISCELLANEOUS PHYSICAL PROPERTY

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

Show in column (f) the percentage of composite rate used by the respondent for computing the amount of depreciation credited to the account.

Each item amounting to \$50,000 or more should be stated; items less than \$50,000 may be combined in a single entry designated "Minor items, each less than \$50,000."

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)	Rates (percent) (f)	Base (g)
		\$	\$	\$	\$	%	\$
1	None						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13	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 surplus (e)
1	Balance at beginning of year	XXXXXX	\$ None	\$ 387 200	\$ None
2	Additions during the year (describe):				
3	None				
4					
5			None	None	None
6	Total additions during the year	XXXXXX			
7	Deductions during the year (describe):				
8	None				
9					
10	Total deductions	XXXXXX	None	None	None
11	Balance at close of year	XXXXXX	None	387 200	None

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)
		\$	\$	\$
1	Additions to property through retained income			
2	Funded debt retired through retained income			
3	Sinking fund reserves			
4	Miscellaneous fund reserves			
5	Retained income—Appropriated (not specifically invested)			
6	Other appropriations (specify):			
7				
8	None			
9				
10				
11				
12	Total			

1701. LOANS AND NOTES PAYABLE

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

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

For creditors whose balances were severally less than \$100,000, a single entry may be made under a caption "Minor accounts, each less than \$100,000."

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

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

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)
1	Reinstatement of Penn Central pre-bankruptcy balance due	\$
2	Toledo Terminal	95 918
3		
4	Univar Corp. - Side Track Deposit	16 373
5		
6		
7		
8	Total	112 291

1902. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote. 2. If any obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote. 3. The sum of the dividends stated in column (e) should equal the amount shown in Schedule No. 305.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	Dates	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
1				\$	\$		
2	None						
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13	Total						

2001. RAILWAY OPERATING REVENUES

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

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

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)
	TRANSPORTATION—RAIL LINE	\$		INCIDENTAL	\$
1	(101) Freight*		11	(131) Dining and buffet	
2	(102) Passenger*		12	(132) Hotel and restaurant	
3	(103) Baggage		13	(133) Station, train, and boat privileges	
4	(104) Sleeping car		14	(135) Storage—Freight	
5	(105) Parlor and chair car		15	(137) Demurrage	260 808
6	(108) Other passenger-train		16	(138) Communication	
7	(109) Milk		17	(139) Grain elevator	
8	(110) Switching*	1 517 563	18	(141) Power	
9	(113) Water transfers		19	(142) Rents of buildings and other property	2 406
10	Total rail-line transportation revenue	1 517 563	20	(143) Miscellaneous	4 171
			21	Total incidental operating revenue	267 385
				JOINT FACILITY	
			22	(151) Joint facility—Cr	-0-
			23	(152) Joint facility—Dr	-0-
			24	Total joint facility operating revenue	-0-
			25	Total railway operating revenues	1 784 948

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

26	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
27	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
	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):	
28	(a) Payments for transportation of persons	\$ None
29	(b) Payments for transportation of freight shipments	\$ None

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

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

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.

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.

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

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)
		\$	\$	\$
1	None			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11		Total		

2101. MISCELLANEOUS RENT INCOME

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Minor Items			\$ 72 079
2				
3	Primarily space rental contracts			
4				
5				
6				
7				
8				
9	Total			72 079

2102. MISCELLANEOUS INCOME

Line No.	Source and character of receipt (a)	Gross receipts (b)	Expenses and other deductions (c)	Net miscellaneous income (d)
		\$	\$	\$
1	Gross gain on reacquired T.T.			
2	1st Mortgage Bonds			8 951
3				
4	Minor Items of space rental contracts			2 402
5				
6	Miscellaneous			2 133
7				
8				
9	Total			13 486

2103. MISCELLANEOUS RENTS

Line No.	Description of Property		Name of lessor (c)	Amount charged to income (d)
	Name (a)	Location (b)		
1	Minor Items			\$ 102
2				
3				
4				
5				
6				
7				
8				
9	Total			102

2104. MISCELLANEOUS INCOME CHARGES

Line No.	Description and purpose of deduction from gross income (a)	Amount (b)
		\$
1	Accrued interest expense on amounts payable to affiliated Companies	10 660
2	Accrued expense for penalty charges a/c Real Estate tax delinquencies	13 429
3	Disc. applicable to P.V. of reacquired bonds	436
4	Expense of Trust Administration	1 189
5	Penalty Charges a/c delinquent R/E tax payment	796
6	Miscellaneous	177
7		
8		
9		
10	Total	26 687

2201. INCOME FROM NONOPERATING PROPERTY

Line No.	Designation (a)	Revenues or income (b)	Expenses (c)	Net income or loss (d)	Taxes (e)
1	Land Only - approximately 14 acres held in trust by Nat'l Bank of	\$	\$	\$	\$
2	Toledo for further disposition by Board of Directors-				
3	Purchased 5/20/1927	None	None		206
4					
5					
6					
7	Total	None	None		206

2202. MILEAGE OPERATED (ALL TRACKS)†

Give particulars called for concerning all tracks operated by respondent at the close of the year. Way switching tracks include station, team, industry, and other switching tracks for which no separate switching service is maintained. Yard switching tracks include classification, house, team, industry, and other tracks switched by yard locomotives in yards where separate switching services are maintained. Tracks belonging to an industry for which no rent is payable should not be reported. Switching and Terminal Companies report on line 6 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 trackage rights (f)	Total operated (g)
1	Single or first main track	28.59					28.59
2	Second and additional main tracks	13.99					13.99
3	Passing tracks, cross-overs, and turn-outs	7.88					7.88
4	Way switching tracks	3.25					3.25
5	Yard switching tracks	20.57					20.57
6	Total	74.28					74.28

Line No.	State (a)	Owned (b)	Proprietary companies (c)	Leased (d)	Operated under contract (e)	Operated under trackage rights (f)	Total operated (g)
1	Ohio - 1st Main	28.59					28.59
2	2nd Main	13.99					13.99
3		7.88					7.88
4		3.25					3.25
5		20.57					20.57
6	Total	74.28					74.28

2215. Show, by States, mileage of tracks owned but not operated by respondent: First main track, None; second and additional main tracks, None; industrial tracks, None; yard track and sidings, None; total, all tracks, None.†
2216. Road is completed from (Line Haul Railways only)* _____ to _____. Total distance, _____ miles.
2217. Road located at (Switching and Terminal Companies only)* Toledo, Ohio
2218. Gage of track 4 ft. 8½ in. 2219. Weight of rail See P. 31 lb. per yard.
2220. Kind and number per mile of crossties Red Oak treated - 3,144 per mile.
2221. State number of miles electrified: First main track, None; second and additional main tracks, None; passing tracks, cross-overs, and turn-outs, None; way switching tracks, None; yard switching tracks, None
2222. Ties applied in replacement during year: Number of crossties, 3,225; average cost per tie, \$ 7.25; number of feet (B. M.) of switch and bridge ties, 12,057; average cost per M feet (B. M.), \$ 420.73
2223. Rail applied in replacement during year: Tons (2,000 pounds), See P. 31; weight per yard, See P. 31; average cost per ton, \$ See P. 31

* Insert names of places.

†Mileage should be stated to the nearest whole mile.

2301. RENTS RECEIVABLE

Income from lease of road and equipment

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

2302. RENTS PAYABLE

Rent for leased roads and equipment

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

2303. CONTRIBUTIONS FROM OTHER COMPANIES**2304. INCOME TRANSFERRED TO OTHER COMPANIES**

Line No.	Name of contributor (a)	Amount during year (b)	Line No.	Name of transferee (a)	Amount during year (b)
1	None	\$	1	None	\$
2			2		
3			3		
4			4		
5			5		
6	Total		6	Total	

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

<u>2219</u>		<u>2223</u>		
#	Mileage	#	Tons	Cost
152	0.03	119#W	104.2440	\$265.88
140	0.06	115#	12.8953	72.45
119	0.47	112#	14.3174	70.75
115	19.93	100#	18.0999	60.94
112	11.59	85#	0.8499	60.95
100	35.06			
85	6.86			
70	0.28			
	<u>74.28</u>			

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, these facts should be stated in a footnote.

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

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

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)	9	19 008	\$ 218 190	
2	Total (professional, clerical, and general)	16	33 565	247 079	
3	Total (maintenance of way and structures)	36	79 423	599 623	
4	Total (maintenance of equipment and stores)	5	10 220	75 862	
5	Total (transportation—other than train, engine, and yard)	10	20 119	165 680	
6	Total (transportation—yardmasters, switch tenders, and hostlers)	3	10 626	99 197	
7	Total, all groups (except train and engine)	79	172 961	1 405 631	
8	Total (transportation—train and engine)	41	100 081	839 967	
9	Grand Total	120	273 042	2 245 598	

Amount of foregoing compensation (excluding back pay for prior years) that is chargeable to account No. 531, "Railway operating expenses": \$ 2,091,545.

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 (diesel, electric, steam, 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)			
1	Freight								
2	Passenger								
3	Yard switching	135 748							
4	Total transportation								
5	Work train	153							
6	Grand total	135 901							
7	Total cost of fuel*	55 208		XXXXXX			XXXXXX		

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

As per line 7	\$55,208	
Other charges in a/c 2244	758	
	\$55,966	Total charges in a/c 2244.

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	Wm. Henschell, Jr.	Pres. & Gen'l. Mgr.	\$ 47 100	\$
2	W. F. Hunt (1/1-2/28/77)	Secy. - Treas.	\$30,240 34 140	
3	P. A. Shuster "	Chief Engr.	24,600 25,896	
4	D. J. Albright "	Supt.	23,040 25,896	
5	J. R. Bricker "	Supt. - Transp.	22,440 25,392	
6	G. F. Mockensturm "	Chief Mech. Officer	22,440 25,392	
7	J. Miscak "	Gen'l. Auditor	23,040 25,032	
8				
9				
10				
11				
12				
13				
14				

2502. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

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

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

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

To be excluded are: Rent of buildings or other property, taxes 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 ordinary 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)
1	Picton-Cavanaugh Inc.	Ins. Prem. Oper. Expense	\$ 106 440
2	Travelers Ins. Co.	" " " "	96 589
3	Aetna Life & Casualty	" " " "	9 349
4	Benefit Trust Life Ins. Co.	" " " "	3 509
5	Raymond A. Huber, P.E.	Professional Services O/E	2 923
6	Heather Downs Coutry Club	Oper. Expense	2 332
7	Provident Life & Accid. Ins. Co.	Ins. Prem. Oper. Expense	1 792
8	Plum Hollow Golf Club	Oper. Expense	1 219
9	C. B. Guthrie Tariff Bur. Inc.	" "	787
10	Eastern RR Assn.	Dues and Oper. Exp.	607
11	Willows	Oper. Exp.	516
12	Northwood Villa	" "	468
13	Northwood Inn	" "	259
14		Total	226 790

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

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

Line No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)	Work trains (e)
1	Average mileage of road operated (whole number required)——				XXXXXX
	Train-miles				
2	Total (with locomotives)——				
3	Total (with motorcars)——				
4	Total train-miles——				
	Locomotive unit-miles				
5	Road service——				XXXXXX
6	Train switching——				XXXXXX
7	Yard switching——				XXXXXX
8	Total locomotive unit-miles——				XXXXXX
	Car-miles				
9	Loaded freight cars——				XXXXXX
10	Empty freight cars——				XXXXXX
11	Caboose——				XXXXXX
12	Total freight car-miles——				XXXXXX
13	Passenger coaches——				XXXXXX
14	Combination passenger cars (mail, express, or baggage, etc., with passenger)——				XXXXXX
15	Sleeping and parlor cars——				XXXXXX
16	Dining, grill and tavern cars——				XXXXXX
17	Head-end cars——				XXXXXX
18	Total (lines 13, 14, 15, 16 and 17)——				XXXXXX
19	Business cars——				XXXXXX
20	Crew cars (other than cabooses)——				XXXXXX
21	Grand total car-miles (lines 12, 18, 19 and 20)——				XXXXXX
	Revenue and nonrevenue freight traffic				
22	Tons—revenue freight——	XXXXXX	XXXXXX		XXXXXX
23	Tons—nonrevenue freight——	XXXXXX	XXXXXX		XXXXXX
24	Total tons—revenue and nonrevenue freight——	XXXXXX	XXXXXX		XXXXXX
25	Ton-miles—revenue freight——	XXXXXX	XXXXXX		XXXXXX
26	Ton-miles—nonrevenue freight——	XXXXXX	XXXXXX		XXXXXX
27	Total ton-miles—revenue and nonrevenue freight——	XXXXXX	XXXXXX		XXXXXX
	Revenue passenger traffic				
28	Passengers carried—revenue——	XXXXXX	XXXXXX		XXXXXX
29	Passenger-miles—revenue——	XXXXXX	XXXXXX		XXXXXX

NOTES AND REMARKS

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

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

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

3. Particulars for Codes 01 to 46 inclusive, should include all traffic moved in lots of 10,000 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.

Line 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	Ordnance 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					

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

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

1 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	Ord	Ordnance	Tex	Textile
Fwdr	Forwarder	Machy	Machinery	Petro	Petroleum	Transp	Transportation
Od	Goods	Misc	Miscellaneous	Phot	Photographic		
Gasln	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."

Line No.	Item	Switching operations (b)	Terminal operations (c)	Total (d)
FREIGHT TRAFFIC				
1	Number of cars handled earning revenue—loaded	22 823		
2	Number of cars handled earning revenue—empty	4 907		
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	39		
6	Number of cars handled not earning revenue—empty	18 850		
7	Total number of cars handled	46 619	None	
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	None	None	
15	Total number of cars handled in revenue service (items 7 and 14)	46 619	None	
16	Total number of cars handled in work service			

Number of locomotive miles in yard-switching service: Freight, 107,106

passenger, None

2801. INVENTORY OF EQUIPMENT

INSTRUCTIONS

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

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

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

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

5. A "Diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be supplied from an external conductor. An "Electric" unit includes all units which receive electric power from an overhead

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

6. Column (h) should show aggregate capacity for all units reported in column (g), as follows: For locomotive units, report the manufacturers' rated horsepower (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 (a)	Units in service of respondent at beginning of year (b)	Number added during year (c)	Number retired during year (d)	Number at close of year			Aggregate capacity of units reported in col. (g) (See ins. 6) (h)	Number leased to others at close of year (i)
					Owned and used (e)	Leased from others (f)	Total in service of respondent (e+f) (g)		
LOCOMOTIVE UNITS									
1	Diesel.....	6	1	2	5	0	5	(h.p.) 5,000	0
2	Electric.....								
3	Other.....								
4	Total (lines 1 to 3).....	6	1	2	5	0	5	XXXXXX	0
FREIGHT-TRAIN CARS									
5	Box-general service (A-20, A-30, A-40, A-50, all B (except B080) L070, R-00, R-01, R-06, R-07).....							(tons)	
6	Box-special service (A-00, A-10, B080).....								
7	Gondola (All G, J-00, all C, all E).....								
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	Flat—Multi-level (vehicular) [All V].....								
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).....	0	0	0	0	0	0	0	0
18	Total (lines 5 to 17).....	3	1	0	4	0	4	XXXXXX	0
19	Caboose (all N).....	3	1	0	4	0	4	XXXXXX	0
20	Total (lines 18 and 19).....	3	1	0	4	0	4	XXXXXX	0
PASSENGER-TRAIN CARS NON-SELF-PROPELLED									
21	Coaches and combined cars (PA, PB, PBO, all class C, except CSB).....							(seating capacity)	
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).....							XXXXXX	
24	Total (lines 21 to 23).....	0	0	0	0	0	0	0	0

2801. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Item (a)	Units in service of respondent at beginning of year (b)	Number added during year (c)	Number retired during year (d)	Number at close of year			Aggregate capacity of units reported in col. (g) (See ins. 6) (h)	Number leased to others at close of year (i)
					Owned and used (e)	Leased from others (f)	Total in service of respondent (e+f) (g)		
	Passenger-Train Cars—Continued							(Seating capacity)	
	Self-Propelled Rail Motorcars								
25	Electric passenger cars (EC, EP, ET) _____								
26	Internal combustion rail motorcars (ED, EG) _____								
27	Other self-propelled cars (Specify types) _____								
28	Total (lines 25 to 27) _____	0	0	0	0	0	0	0	0
29	Total (lines 24 and 28) _____	0	0	0	0	0	0	0	0
	Company Service Cars								
30	Business cars (PV) _____							XXXX	
31	Boarding outfit cars (MWX) _____							XXXX	
32	Derrick and snow removal cars (MWK, MWU, MWV, MWW) _____							XXXX	
33	Dump and ballast cars (MWB, MWD) _____							XXXX	
34	Other maintenance and service equipment cars _____	1	0	0	01	0	1	XXXX	0
35	Total (lines 30 to 34) _____	1	0	0	01	0	1	XXXX	0
36	Grand total (lines 20, 29, and 35) _____	4	01	0	05	0	45	XXXX	0
	Floating Equipment								
37	Self-propelled vessels (Tugboats, car ferries, etc.) _____							XXXX	
38	Non-self-propelled vessels (Car floats, lighters, etc.) _____							XXXX	
39	Total (lines 37 and 38) _____	0	0	0	0	0	0	XXXX	0

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) date, of beginning operations or of abandonment.*
2. All other important physical changes, including herein all new tracks built.*
3. All leaseholds acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.
4. All agreements for trackage rights acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.
5. All consolidations, mergers, and reorganizations effected, giving particulars.

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

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

8. All other important financial changes.

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

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

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

1 thru 6 - None

7 Cancelled Bonds in 10/77 - \$120,000.00

Bonds reacquired 8/23/77 - \$120,000.00

8 thru 11 - None

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

Miles of road constructed _____ Miles of road abandoned _____

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

Schedule 2910.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

Section 10 of the Clayton Antitrust Act (15 U.S.C. 20) states that "no common carrier engaged in commerce shall have any dealings in securities, supplies or other articles of commerce, or shall make or have any contracts for construction or maintenance of any kind, to the amount of more than \$50,000, in the aggregate, in any one year, with another corporation, firm, partnership or association when the said common carrier shall have upon its board of directors or as its president, manager or as its purchasing or selling officer, or agent in the particular transaction, any person who is at the same time a director, manager, or purchasing or selling officer of, or who has any substantial interest in, such other corporation, firm, partnership or association, unless and except such purchases shall be made from, or such

dealings shall be made with, the bidder whose bid is the most favorable to such common carrier, to be ascertained by competitive bidding under regulations to be prescribed by rule or otherwise by the Interstate Commerce Commission." The specification for competitive bids is found in the Code of Federal Regulations, Part 1010-Competitive Bids through Part 1010.7 - Carriers Subject to the Interstate Commerce Act.

In column (g), identify the company awarded the bid by including company name and address, name and title of respondent officers, directors, selling officer, purchasing officer and/or general manager that has an affiliation with the seller.

Line No.	Nature of bid (a)	Date Published (b)	Contract number (c)	No. bidders (d)	Method of awarding bid (e)	Date filed with the Commission (f)	Company awarded bid (g)
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							

NOTES AND REMARKS

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 Ohio

County of Lucas

ss:

J. Miscak

(Insert here the name of the affiant)

makes oath and says that he is General Auditor

(Insert here the official title of the affiant)

of The Toledo Terminal Railroad Company

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

that it is his duty to have supervision over the books of 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, 1977, to and including December 31, 19 77

Miscak

(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, 1978

My commission expires Dec 15, 1982

Doris Stull

(Signature of officer authorized to administer oaths)

DORIS STULL, Lucas County

Notary Public, State of Ohio

My Commission Expires Dec. 15, 1982

SUPPLEMENTAL OATH

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

State of Ohio

County of Lucas

ss:

William Henschell, Jr.

(Insert here the name of the affiant)

makes oath and says that he is President and General Manager

(Insert here the official title of the affiant)

of The Toledo Terminal Railroad Company

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

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

the period of time from and including January 1, 1977, to and including December 31, 1977

William Henschell, Jr.

(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, 1978

My commission expires Dec 15, 1982

Doris Stull

(Signature of officer authorized to administer oaths)

DORIS STULL, Lucas County

Notary Public, State of Ohio

My Commission Expires Dec. 15, 1982

Correspondence

[illegible]

Corrections

[illegible]

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701. ROAD AND EQUIPMENT PROPERTY

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

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

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

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

Line No.	Account (a)	Balance at beginning of year		Total expenditures during the year		Balance at close of year	
		Entire line (b)	State (c)	Entire line (d)	State (e)	Entire line (f)	State (g)
1	(1) Engineering	81 480		1 963		83 443	
2	(2) Land for transportation purposes	443 917				443 917	
3	(2 1/2) Other right-of-way expenditures						
4	(3) Grading	484 639				484 639	
5	(5) Tunnels and subways						
6	(6) Bridges, trestles, and culverts	1 843 573		25 674		1 869 247	
7	(7) Elevated structures						
8	(8) Ties	327 954		1 668		329 622	
9	(9) Rails	577 792		23 953		601 745	
10	(10) Other track material	575 273		966		576 239	
11	(11) Ballast	434 874		4 219		439 093	
12	(12) Track laying and surfacing	404 911		1 555		406 466	
13	(13) Fences, snowsheds, and signs	3 997				3 997	
14	(16) Station and office buildings	163 809				163 809	
15	(17) Roadway buildings	15 552				15 552	
16	(18) Water stations	352				352	
17	(19) Fuel stations	10 355				10 355	
18	(20) Shops and enginehouses	170 671				170 671	
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	51 974		(105)		51 869	
25	(27) Signals and interlockers	889 625		2		889 627	
26	(29) Powerplants	1 468				1 468	
27	(31) Power-transmission systems	9 201				9 201	
28	(35) Miscellaneous structures						
29	(37) Roadway machines	57 225				57 225	
30	(38) Roadway small tools	4 827				4 827	
31	(39) Public improvements—Construction	112 571				112 571	
32	(43) Other expenditures—Road						
33	(44) Shop machinery	54 403				54 403	
34	(45) Powerplant machinery						
35	Other (specify & explain)						
36	Total expenditures for road	6 720 443	Same	59 895	Same	6 780 338	Same
37	(52) Locomotives	453 957		(164 872)		289 085	
38	(53) Freight-train cars	57 551		2 310		59 861	
39	(54) Passenger-train cars						
40	(55) Highway revenue equipment						
41	(56) Floating equipment						
42	(57) Work equipment	12 558				12 558	
43	(58) Miscellaneous equipment	235				235	
44	Total expenditures for equipment	524 301	Same	(162 562)	Same	361 739	Same
45	(71) Organization expenses						
46	(76) Interest during construction	157 838				157 838	
47	(77) Other expenditures—General	29 362				29 362	
48	Total general expenditures	187 200	Same			187 200	Same
49	Total	7 431 944	Same	(102 667)	Same	7 329 277	Same
50	(80) Other elements of investment	2 610 192		(176)		2 610 016	
51	(90) Construction work in progress	38 423		4 645		43 068	
52	Grand total	10 080 559	Same	(98 198)	Same	9 982 361	Same

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2002. RAILWAY OPERATING EXPENSES

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

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year		Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year	
		Entire line (b)	State (c)			Entire line (b)	State (c)
		\$	\$			\$	\$
	MAINTENANCE OF WAY AND STRUCTURES			32	(2247) Operating joint yards and terminals—Cr	(471 754)	
1	(2201) Superintendence	73 699		33	(2248) Train employees	-0-	
2	(2202) Roadway maintenance	577 382		34	(2249) Train fuel	-0-	
3	(2203) Maintaining structures	24 818		35	(2251) Other train expenses	3 630	
4	(2203 1/2) Retirements—Road	-0-		36	(2252) Injuries to persons	7 916	
5	(2204) Dismantling retired road property	-0-		37	(2253) Loss and damage	-0-	
6	(2208) Road Property—Depreciation	65 970		38	(2254) Other casualty expenses	29 274	
7	(2209) Other maintenance of way expenses	131 406		39	(2255) Other rail and highway transportation expenses	141 459	
8	(2210) Maintaining joint tracks, yards, and other facilities—Dr	111 695		40	(2256) Operating joint tracks and facilities—Dr	-0-	
9	(2211) Maintaining joint tracks, yards, and other facilities—Cr	(807 743)		41	(2257) Operating joint tracks and facilities—CR	-0-	
10	Total maintenance of way and struc	177 227	Same	42	Total transportation—Rail line	1 357 750	Same
	MAINTENANCE OF EQUIPMENT				MISCELLANEOUS OPERATIONS		
11	(2221) Superintendence	40 965		43	(2258) Miscellaneous operations	-0-	
12	(2222) Repairs to shop and power-plant machinery	2 137		44	(2259) Operating joint miscellaneous facilities—Dr	-0-	
13	(2223) Shop and power-plant machinery—Depreciation	1 686		45	(2260) Operating joint miscellaneous facilities—Cr	-0-	
14	(2224) Dismantling retired shop and power-plant machinery	-0-		46	Total miscellaneous operating	-0-	Same
15	(2225) Locomotive repairs	61 606			GENERAL		
16	(2226) Car and highway revenue equipment repairs	28 040		47	(2261) Administration	131 543	
17	(2227) Other equipment repairs	7 495		48	(2262) Insurance	16 036	
18	(2228) Dismantling retired equipment	918		49	(2264) Other general expenses	50 431	
19	(2229) Retirements—Equipment	-0-		50	(2265) General joint facilities—Dr	3 994	
20	(2234) Equipment—Depreciation	11 734		51	(2266) General joint facilities—Cr	(92 151)	
21	(2235) Other equipment expenses	31 031		52	Total general expenses	109 853	Same
22	(2236) Joint maintenance of equipment expenses—Dr	(556)			RECAPITULATION		
23	(2237) Joint maintenance of equipment expenses—Cr	(11 505)		53	Maintenance of way and structures	177 227	
24	Total maintenance of equipment	173 551	Same	54	Maintenance of equipment	173 551	
	TRAFFIC			55	Traffic expenses	26 955	
25	(2240) Traffic expenses	26 955	Same	56	Transportation—Rail line	1 357 750	
	TRANSPORTATION—RAIL LINE			57	Miscellaneous operations	-0-	
26	(2241) Superintendence and dispatching	190 596		58	General expenses	109 853	
27	(2242) Station service	66 402		59	Grand total railway operating expense	1 845 336	
28	(2243) Yard employees	1 005 139					
29	(2244) Yard switching fuel	55 966					
30	(2245) Miscellaneous yard expenses	48 193					
31	(2246) Operating joint yard and terminals—Dr	280 929					

60 Operating ratio (ratio of operating expenses to operating revenues) 103.38 percent.
 (Two decimal places required.)

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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	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)
	(a)			
1	None	\$	\$	\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12	Total			

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

Line No.	Item	Line operated by respondent							
		Class 1: Line owned		Class 2: Line of proprietary companies		Class 3: Line operated under lease		Class 4: Line operated under contract	
		Added during year (b)	Total at end of year (c)	Added during year (d)	Total at end of year (e)	Added during year (f)	Total at end of year (g)	Added during year (h)	Total at end of year (i)
1	Miles of road		28.59						
2	Miles of second main track		13.99						
3	Miles of all other main tracks								
4	Miles of passing tracks, crossovers, and turnouts		7.88						
5	Miles of way switching tracks	.03	3.25						
6	Miles of yard switching tracks	(.10)	20.57						
7	All tracks	(.07)	74.28	None		None		None	

Line No.	Item	Line operated by respondent				Line owned but not operated by respondent	
		Class 5: Line operated under trackage rights		Total line operated		Added during year (o)	Total at end of year (p)
		Added during year (k)	Total at end of year (l)	At beginning of year (m)	At close of year (n)		
1	Miles of road			28.59	28.59		
2	Miles of second main track			13.99	13.99		
3	Miles of all other main tracks			7.88	7.88		
4	Miles of passing tracks, crossovers, and turnouts						
5	Miles of way switching tracks—Industrial			3.22	3.25		
6	Miles of way switching tracks—Other						
7	Miles of yard switching tracks—Industrial			20.67	20.57		
8	Miles of yard switching tracks—Other						
9	All tracks	None		74.35	74.28	None	

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

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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)
1	None			\$
2				
3				
4				
5			Total	

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)
1	None			\$
2				
3				
4				
5			Total	

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)
1	None	\$	None	\$
2				
3				
4				
5				
6		Total	Total	

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