

615900 • ANNUAL REPORT 1974 CLASS 2 RR 1 of 1
TOLEDO TERMINAL R.R. CO •

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R-2
CLASS II RAILROADS

annual report

INTERSTATE
COMMERCE COMMISSION

APR 2 1975

ADMINISTRATIVE SERVICES
MAIL BRANCH

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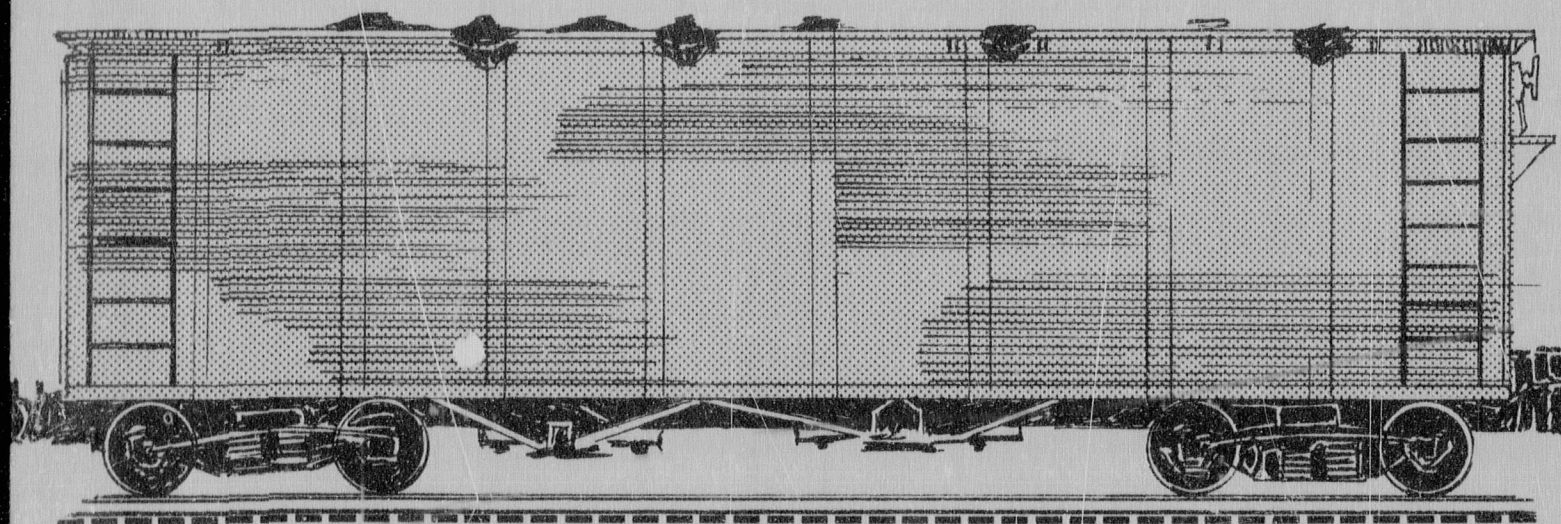
125004590 TOLEDO TERM 2
TOLEDO TERMINAL R.R. CO
3648 HOFFMAN RD
TOLEDO, OHIO 43611

615900

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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, 1974

NOTICE

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

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

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

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

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

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

The respondent is further required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders. *See 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 contra 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 \$5,000,000 or more. For this class, Annual Report Form R-1 is provided.

Class II companies are those having annual operating revenues below \$5,000,000. 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 revenue, 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 station 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 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 the than Switching and Terminal Companies	
Schedule-----	2217	Schedule-----	221
"-----	2701	"-----	260

ANNUAL REPORT

OF

The Toledo Terminal Railroad Company

(Full name of the respondent)

Toledo, Ohio

FOR THE

YEAR ENDED DECEMBER 31, 1974

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

(Name) _____ (Title) General Auditor

J. Miscak

(Telephone number) 419 729-4481

(Area code)

(Telephone number)

(Office address) 3648 Hoffman Road, 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.

This report, formerly designated Form C, has been reduced in size to make it easier to complete, convenient to handle and permit the use of standard copy machines to reproduce the reports.

The following changes in format have been made to facilitate better reporting and analysis:

A table of contents has been added.

Financial statements, Schedules 300 (formerly 1801) and 305 (formerly 1901) have been repositioned to follow the balance sheet, Schedule 200.

Pages 4 and 5: Schedule 200. Comparative General Balance Sheet.

Account numbers 714, 744, 762 and 786 have been added to conform with the provisions of Docket No. 34178 (Sub-No. 2) Accounting for Income Taxes-Interperiod Tax Allocation (Deferred Taxes). Provision has also been made to report undistributed earnings from certain investments in account 721, in accordance with Docket No. 35949 The Equity Method of Accounting for Certain Long-Term Investments in Common Stocks.

Pages 7, 8 and 9: Schedule 300. Income Account for the Year.

In accordance with Docket No. 34178 (Sub-No. 2), account numbers 533 and 591 have been added. In addition, the schedule has been revised to incorporate interperiod tax allocation in accordance with the same proceeding. Also, in conformity with Docket No. 35949, provision has been made to report equity in earnings (losses) of affiliated companies; account 590 has been amended to read, "Income taxes on extraordinary and prior period items" and a footnote added to show the effect of deferred taxes on prior years net income as reported in annual reports to the Commission.

Page 10: Schedule 305. Retained Income—Unappropriated.

This schedule has been revised in accordance with Docket No. 35949.

Page 10A: Schedule 350. Railway Tax Accruals.

This is a new schedule designed to consolidate reporting of tax data that was formerly reported in Schedule 1801.

Page 17A: Schedule 1003. Investments in Common Stocks of Affiliated Companies.

This schedule has been added to conform with the provisions of Docket No. 35949.

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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 - 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 Road, 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)
1	President & Gen'l Mgr.	M. J. Bickel Toledo, Ohio
2	Vice president	William Henschell, Jr. Southfield, Michigan
3	Secretary	
4	Treasurer	W. F. Hunt
5	Controller or auditor	J. Miscak
6	Attorney or general counsel	
7	General manager	
8	General superintendent	
9	General freight agent	J. R. Bricker Toledo, Ohio
10	General passenger agent	
11	General land agent	
12	Chief engineer	P. A. Shuster
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	M. J. Bickel	Toledo, Ohio	Permanent
15	W. F. Hunt	Toledo, Ohio	
16	R. B. Hasselman	Philadelphia, Pa.	
17	William Henschell, Jr.	Southfield, Michigan	
18	K. E. Smith	Chicago, Illinois	1st Tuesday
19	R. L. Hintz	Cleveland, Ohio	
20	B. L. Strohl	Detroit, Michigan	in March, 1975
21	R. F. Dunlap	Roanoke, Virginia	
22	G. L. Maas	Cleveland, Ohio	
23	J. Edwards	Richmond, Virginia	

7. Give the date of incorporation of the respondent **11-1-1907** 8. State the character of motive power used **Diesel Electric**
9. Class of switching and terminal company **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. **Penn Central Transp. Co. (3 Directors from NYC and 1 Director from P.Co.). The Chesapeake & Ohio Ry. Co., 2 Directors. The Baltimore & Ohio R.R. Co., 1 Director. The Norfolk & Western Ry. Co., 1 Director. Right derived through (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 (a)	Address of security holder (b)	Number of votes to which security holder was entitled (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
				Stocks			Other securities with voting power (g)
				Common (d)	PREFERRED		
					Second (e)	First (f)	
1							
2	Chesapeake & Ohio						
3	Railway Co.	Cleveland, Ohio	10,320	10,320			
4							
5	Baltimore & Ohio						
6	R.R. Co.	Baltimore, Md.	6,448	6,448			
7							
8	Norfolk & Western						
9	Railway Co.	Cleveland, Ohio	3,872	3,872			
10							
11	Penn Central Transp.						
12	Company	Philadelphia, Pa.					
13	NYC		11,616	11,616			
14	P. Co.		3,872	3,872			
15							
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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	104 318	69 633
2	(702) Temporary cash investments	-0-	-0-
3	(703) Special deposits	163	25 680
4	(704) Loans and notes receivable	-0-	-0-
5	(705) Traffic, car service and other balances-Dr.	42 467	49 539
6	(706) Net balance receivable from agents and conductors	26 802	24 725
7	(707) Miscellaneous accounts receivable	241 709	330 832
8	(708) Interest and dividends receivable	-0-	342
9	(709) Accrued accounts receivable	13 882	28 477
10	(710) Working fund advances	110	110
11	(711) Prepayments	38 452	14 965
12	(712) Material and supplies	135 627	144 479
13	(713) Other current assets	-0-	-0-
14	(714) Deferred income tax charges (p. 10A)	-0-	-0-
15	Total current assets	603 530	688 782
SPECIAL FUNDS		(a1) Total book assets at close of year	(a2) Respondent's own assets 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	Total investments (accounts 721, 722 and 723)	-0-	-0-
PROPERTIES			
25	(731) Road and equipment property: Road	6 641 413	6 642 255
26	Equipment	620 132	568 210
27	General expenditures	187 200	187 200
28	Other elements of investment	2 610 197	2 621 825
29	Construction work in progress	-0-	2 484
30	Total (p. 13)	10 058 942	10 021 974
31	(732) Improvements on leased property: Road	-0-	-0-
32	Equipment	-0-	-0-
33	General expenditures	-0-	-0-
34	Total (p. 12)	-0-	-0-
35	Total transportation property (accounts 731 and 732)	10 058 942	10 021 974
36	(735) Accrued depreciation—Road and equipment (pp. 21 and 22)	(2 095 528)	(2 002 329)
37	(736) Amortization of defense projects—Road and Equipment (p. 24)	(2 469)	(2 469)
38	Recorded depreciation and amortization (accounts 735 and 736)	(2 097 997)	(2 004 798)
39	Total transportation property less recorded depreciation and amortization (line 33 less line 36)	7 960 945	8 017 176
40	(737) Miscellaneous physical property	14 321	14 321
41	(728) Accrued depreciation - Miscellaneous physical property (p. 25)	-0-	-0-
42	Miscellaneous physical property less recorded depreciation (account 737 less 738)	14 321	14 321
43	Total properties less recorded depreciation and amortization (line 37 plus line 40)	7 975 266	8 031 497
OTHER ASSETS AND DEFERRED CHARGES			
44	(741) Other assets	96 378	4 236
45	(742) Unamortized discount on long-term debt	20 537	23 881
46	(743) Other deferred charges (p. 26)	750	750
47	(744) Accumulated deferred income tax charges (p. 10A)	-0-	-0-
48	Total other assets and deferred charges	117 665	28 867
49	TOTAL ASSETS	8 696 461	8 749 146

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

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	\$ -0-	\$ -0-
50	(751) Loans and notes payable (p. 26)	39 378	31 861
51	(752) Traffic car service and other balances-Cr.	64 610	68 652
52	(753) Audited accounts and wages payable	19 243	18 838
53	(754) Miscellaneous accounts payable	-0-	-0-
54	(755) Interest matured unpaid	-0-	-0-
55	(756) Dividends matured unpaid	46 164	46 360
56	(757) Unmatured interest accrued	-0-	-0-
57	(758) Unmatured dividends declared	430 082	285 282
58	(759) Accrued accounts payable	-0-	-0-
59	(760) Federal income taxes accrued	136 599	132 446
60	(761) Other taxes accrued	-0-	-0-
61	(762) Deferred income tax credits (p. 10A)	628	628
62	(763) Other current liabilities	736 704	584 067
63	Total current liabilities (exclusive of long-term debt due within one year)		
	LONG-TERM DEBT DUE WITHIN ONE YEAR	(a1) Total issued (a2) Held by or for respondent	
64	(764) Equipment obligations and other debt (pp. 11 and 14)	120 000 -0-	120 000 113 000
	LONG-TERM DEBT DUE AFTER ONE YEAR	(a1) Total issued (a2) Held by or for respondent	
65	(765) Funded debt unmatured (p. 11)	3 671 000 -0-	3 671 000 3 791 000
66	(766) Equipment obligations (p. 14)		-0- -0-
67	(767) Receivers' and Trustees' securities (p. 11)		-0- -0-
68	(768) Debt in default (p. 26)		-0- -0-
69	(769) Amounts payable to affiliated companies (p. 14)		67 886 -0-
70	Total long-term debt due after one year		3 738 886 3 791 000
	RESERVES		
71	(771) Pension and welfare reserves		-0- -0-
72	(772) Insurance reserves		-0- -0-
73	(774) Casualty and other reserves		187 8 527
74	Total reserves		187 8 527
	OTHER LIABILITIES AND DEFERRED CREDITS		
75	(781) Interest in default		-0- -0-
76	(782) Other liabilities		21 950 20 972
77	(783) Unamortized premium on long-term debt		-0- -0-
78	(784) Other deferred credits (p. 26)		102 173 9 551
79	(785) Accrued depreciation—Leased property (p. 23)		-0- -0-
80	(786) Accumulated deferred income tax credits (p. 10A)		-0- -0-
81	Total other liabilities and deferred credits		124 123 30 523
	SHAREHOLDERS' EQUITY	(a1) Total issued (a2) Held by or for company	
	Capital stock (Par or stated value)		
82	(791) Capital stock issued: Common stock (p. 11)	3 612 800 -0-	3 612 800 3 612 800
83	Preferred stock (p. 11)	-0- -0-	-0- -0-
84	Total	3 612 800 -0-	3 612 800 3 612 800
85	(792) Stock liability for conversion		-0- -0-
86	(793) Discount on capital stock		-0- -0-
87	Total capital stock		3 612 800 3 612 800
	Capital surplus		
88	(794) Premiums and assessments on capital stock (p. 25)		-0- -0-
89	(795) Paid-in-surplus (p. 25)		387 200 387 200
90	(796) Other capital surplus (p. 25)		-0- -0-
91	Total capital surplus		387 200 387 200
	Retained income		
92	(797) Retained income—Appropriated (p. 25)		-0- -0-
93	(798) Retained income—Unappropriated (p. 10)		(23 439) 222 029
94	Total retained income		(23 439) 222 029
95	Total shareholders' equity		3 976 561 4 222 029
96	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		8 696 461 8 749 146

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.

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) 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

(e) 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:

<i>Description of obligation</i>	<i>Year accrued</i>	<i>Account No.</i>	<i>Amount</i>
			\$ _____
			\$ None

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

As recorded on books				
Item	Amount in dispute	Account Nos.		Amount not recorded
		Debit	Credit	
Per diem receivable	\$ 6 035.		782	\$
Per diem payable				
Net amount	\$ 6 035.	xxxxxxx	xxxxxxx	\$

4. Amount (estimated, if necessary) of net income, or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts \$ 120,000.

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made \$402,000.

Notes: (1) None (4) None

(1)	None
(2)	None

(2)	None
(3)	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 37, 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)	1 227 051
2	(531) Railway operating expenses (p. 28)	1 391 564
3	Net revenue from railway operations	(164 513)
4	(532) Railway tax accruals	377 559
5	(533) Provision for deferred taxes	-0-
6	Railway operating income	(542 072)
	RENT INCOME	
7	(503) Hire of freight cars and highway revenue equipment—Credit balance	-0-
8	(504) Rent from locomotives	23
9	(505) Rent from passenger-train cars	-0-
10	(506) Rent from floating equipment	-0-
11	(507) Rent from work equipment	70
12	(508) Joint facility rent income	689 763
13	Total rent income	689 856
	RENTS PAYABLE	
14	(536) Hire of freight cars and highway revenue equipment—Debit balance	209 501
15	(537) Rent for locomotives	1 336
16	(538) Rent for passenger-train cars	-0-
17	(539) Rent for floating equipment	-0-
18	(540) Rent for work equipment	19 709
19	(541) Joint facility rents	49 393
20	Total rents payable	279 939
21	Net rents (line 13 less line 20)	409 917
22	Net railway operating income (lines 6,21)	(132 155)
	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)	62 233
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	4 897
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) 26 046
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- -0-
37	Total other income	93 176
38	Total income (lines 22,37)	(38 979)
	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)	252
42	(544) Miscellaneous tax accruals	235
43	(545) Separately operated properties—Loss	-0-

300. INCOME ACCOUNT FOR THE YEAR—Continued

Line No.	Item (a)	Amount for current year (b)
		\$ -0-
44	(549) Maintenance of investment organization _____	-0-
45	(550) Income transferred to other companies (p. 31) _____	20 336
46	(551) Miscellaneous income charges (p. 29) _____	20 823
47	Total miscellaneous deductions _____	(59 802)
48	Income available for fixed charges (lines 38, 47) _____	
	FIXED CHARGES	-0-
49	(542) Rent for leased roads and equipment _____	
	(546) Interest on funded debt:	182 972
50	(a) Fixed interest not in default _____	-0-
51	(b) Interest in default _____	-0-
52	(547) Interest on unfunded debt _____	2 693
53	(548) Amortization of discount on funded debt _____	185 665
54	Total fixed charges _____	(245 467)
55	Income after fixed charges (lines 48,54) _____	
	OTHER DEDUCTIONS	
	(546) Interest on funded debt:	-0-
56	(c) Contingent interest _____	-0-
57	Ordinary income (lines 55,56) _____	(245 467)
	EXTRAORDINARY AND PRIOR PERIOD ITEMS	-0-
58	(570) Extraordinary items—Net Credit (Debit) (p. 9) _____	-0-
59	(580) Prior period items—Net Credit (Debit)(p. 9) _____	-0-
60	(590) Income taxes on extraordinary and prior period items—Debit (Credit) (p. 9) _____	-0-
61	(591) Provision for deferred taxes—Extraordinary and prior period items _____	-0-
62	Total extraordinary and prior period items—Credit (Debit) _____	-0-
63	Net income transferred to Retained Income—Unappropriated (lines 57,62) _____	(245 467)

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"; 580, "Prior period items"; and 590 "Income taxes on extraordinary and prior period 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
- 71 In accordance with Docket No. 34178 (Sub-No. 2), show below the effect of deferred taxes on prior years net income as reported in annual reports to the Commission. Debit amounts in column (b) and (d), and credit amounts in column (c) should be indicated by parentheses.

Year (a)	Net income as reported (b)	Provision for deferred taxes (c)	Adjusted net income (d)
1973	\$	\$	\$
1972			
1971			

NOTES AND REMARKS

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

305. RETAINED INCOME--UNAPPROPRIATED

1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.
2. All contra entries hereunder should be indicated in parentheses.
3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.
4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.
5. Line 2 (line 6 if debit balance), column (c), should agree with line 36, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.
6. Include in column (b) only amounts applicable to Retained Income *exclusive* of any amounts included in column (c).

Line No.	Item (a)	Amount (b)	Amount (c)
1	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at beginning of year*	\$ 222 028	\$ None
	CREDITS		
2	(602) Credit balance transferred from income	2 010 083	None
3	(606) Other credits to retained income†	-0-	
4	(622) Appropriations released	-0-	
5	Total	2 010 083	None
	DEBITS		
6	(612) Debit balance transferred from income	2 45,467 2 255 550	None
7	(616) Other debits to retained income	-0-	
8	(620) Appropriations for sinking and other reserve funds	-0-	
9	(621) Appropriations for other purposes	-0-	
10	(623) Dividends	-0-	
11	Total	2 45,467 2 255 550	None
12	Net increase (decrease) during year*	(245 467)	None
13	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at end of year*	(23 439)	None
14	Balance from line 13 (c)*	-0-	XXXXXX
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year*	(23 439)	XXXXXX
	Remarks		
16	Amount of assigned Federal income tax consequences:	None	XXXXXX
17	Account 606	None	XXXXXX
	Account 616		

*Amount in parentheses indicates debit balance.

†Show principal items in detail.

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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 Property Taxes)	113 879	Normal tax and surtax	-0-	11
3	Gross Business Tax	5 563	Excess profits	-0-	12
4	P.U.C.O. Mtce. Tax	65	Total—Income taxes	236 198	13
5			Old-age retirement	21 854	14
6			Unemployment insurance	-0-	15
7			All other United States Taxes	258 052	16
8			Total—U.S. Government taxes		17
9		119 507	Grand Total—Railway Tax Accruals (account 532)	377 559	18
10	Total—Other than U.S. Government Taxes				

C. Analysis of Federal Income Taxes

1. In column (a) are listed the particulars which most often cause a differential between taxable income and pretax accounting income. Other particulars which cause such a differential should be listed under the caption "Other", 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	None	None	None	None
28	TOTALS				

Notes and Remarks

NOTES AND REMARKS

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	10/1/82	4 3/4	Ann. 1 Oct. 1	\$	\$	\$	\$	\$	\$	\$
2												
3												
4					Total	6,000,000		6,000,000	Nil	3,791,000	182,972	184,432

Actually issued, \$ 2,209,000.

5 Funded debt canceled: Nominally issued, \$

6 Purpose for which issue was authorized†

690. CAPITAL STOCK

Give the particulars called for concerning the several classes and issues of capital stocks of the respondent outstanding at the close of the year, and make all necessary explanations in footnotes. For definition of securities *actually issued* and *actually outstanding* see instructions for schedule 670. It should be noted that section 20a of the Interstate Commerce Act makes it unlawful for a carrier to

issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption.

Line No.	Class of stock (a)	Date issue was authorized† (b)	Par value per share (c)	Authorized† (d)	Authenticated (e)	Par value of par value or shares of nonpar stock			Actually outstanding at close of year		
						Nominally issued and held by 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	\$100.	6,000,000	4,000,000	\$	4,000,000	\$	3,612,800		\$
2											
3											
4											

Actually issued, \$ 387,200.

5 Par value of par value or book value of nonpar stock canceled: Nominally issued, \$

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						\$	\$	\$	\$	\$	\$
2											
3											
4	None				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	\$ 81 380	\$ 91	\$ 34	\$ 81 437
2	(2) Land for transportation purposes	443 918			443 918
3	(2 1/2) Other right-of-way expenditures	-0-			-0-
4	(3) Grading	484 639			484 639
5	(5) Tunnels and subways	-0-			-0-
6	(6) Bridges, trestles, and culverts	1 843 708		135	1 843 573
7	(7) Elevated structures	-0-			-0-
8	(8) Ties	323 858	95	470	323 483
9	(9) Rails	545 182	579	120	545 641
10	(10) Other track material	551 123	3 777	740	554 160
11	(11) Ballast	434 730	(84)	10	434 636
12	(12) Track laying and surfacing	394 458	(1 704)	568	392 186
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	-0-			-0-
20	(22) Storage warehouses	-0-			-0-
21	(23) Wharves and docks	-0-			-0-
22	(24) Coal and ore wharves	-0-			-0-
23	(25) TOFC/COFC terminals	-0-			-0-
24	(26) Communication systems	50 116			50 116
25	(27) Signals and interlockers	886 921	1 693	407	888 207
26	(29) Power plants	1 468			1 468
27	(31) Power-transmission systems	9 201			9 201
28	(35) Miscellaneous structures	-0-			-0-
29	(37) Roadway machines	55 015	2 157	4 962	52 210
30	(38) Roadway small tools	4 827			4 827
31	(39) Public improvements—Construction	112 571			112 571
32	(43) Other expenditures—Road	-0-			-0-
33	(44) Shop machinery	54 404			54 404
34	(45) Power-plant machinery	-0-			-0-
35	Other (specify and explain)	-0-			-0-
36	Total Expenditures for Road	6 642 255	6 604	7 446	6 641 413
37	(52) Locomotives	548 101			548 101
38	(53) Freight-train cars	6 955	56 545	4 623	58 877
39	(54) Passenger-train cars	-0-			-0-
40	(55) Highway revenue equipment	-0-			-0-
41	(56) Floating equipment	-0-			-0-
42	(57) Work equipment	12 918			12 918
43	(58) Miscellaneous equipment	236			236
44	Total Expenditures for Equipment	568 210	56 545	4 623	620 132
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			187 200
49	Total	7 397 665	63 149	12 069	7 448 745
50	(80) Other elements of investment	2 621 825	(11 628)		2 610 197
51	(90) Construction work in progress	2 484	(2 484)		-0-
52	Grand Total	10 021 974	49 037	12 069	10 058 942

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							\$	\$	\$	\$	\$
2											
3											
4	None										
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.) Cash advances	6 3/4 %	\$ None	\$ 21,209	\$ 358	\$ None
2	The Chesapeake & Ohio Ry. Co.) authorized by Finance	6 3/4	None	33,943	573	None
3	The Norfolk & Western Ry. Co.) Depts. Sept., 1974	6 3/4	None	12,734	215	None
4						
5						
6		Total	None	67,886	1,146	None

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			%	\$	\$	\$	\$	\$
2								
3	None							
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 "In sinking, insurance, and other funds" include the book value of securities recorded in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; and 717, "Insurance and other funds."

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

8. In case any adjustments in book values thereof have been made during the year, a detailed statement thereof should be given on page 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 and description of security held, also lien reference, if any	Extent of control	Investments at close of year	
					Book value of amount held at close of year	
					Pledged (e)	Unpledged (f)
	(a)	(b)	(c)	(d)		
1				%		
2						
3						
4			None			
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					
3					
4					
5					
6			None		
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							
4							
5							
6	None						
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 1 of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

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

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

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made (list on same line in second section and in same order as in first section)	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						
5		None				
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	None
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. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

4. If the depreciation base for accounts 1, 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	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)	
	(a)	\$	\$	%	\$	\$	%
	ROAD						
1	(1) Engineering	88 117	88 209	0 85			
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading	510 476	510 476	0 15			
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	1 850 627	1 850 492	1 30			
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	3 996	3 996	4 85			
8	(16) Station and office buildings	163 850	163 850	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) TOFC/COFC terminals						
18	(26) Communication systems	50 116	50 116	2 90			
19	(27) Signals and interlockers	887 222	888 916	3 00			
20	(29) Power plants	1 468	1 468	1 00			
21	(31) Power-transmission systems	7 082	7 082	4 00			
22	(35) Miscellaneous structures						
23	(37) Roadway machines	55 016	52 211	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	3 962 951	3 961 797	1 70	None	None	None
	EQUIPMENT						
30	(52) Locomotives	548 102	548 102	3 88			
31	(53) Freight-train cars	6 955	58 877	4 12			
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	12 918	12 918	4 60			
36	(58) Miscellaneous equipment	235	235	15 23			
37	Total equipment	568 210	620 132	3 92	None	None	None
38	Grand Total	4 531 161	4 581 929	2 00	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	None	None	None
28	Total road			
	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	None	None	None
36	Total equipment	None	None	None
37	Grand total	None	None	None

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	11 922	749				12 671
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading	22 058	766				22 824
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	754 715	24 057		135		778 637
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	6 162	194				6 356
8	(16) Station and office buildings	12 836	1 720				14 556
9	(17) Roadway buildings	6 226	518				6 744
10	(18) Water stations	60	10				50
11	(19) Fuel stations	3 148	207				3 355
12	(20) Shops and enginehouses	17 404	3 243				20 647
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	39 348	1 453				40 801
19	(27) Signals and interlockers	559 522	26 621				586 143
20	(29) Power plants	487	15				502
21	(31) Power-transmission systems	8 479	283				8 762
22	(35) Miscellaneous structures						
23	(37) Roadway machines	52 090	4 165		1 962		54 293
24	(39) Public improvements—Construction	33 409	1 779				35 188
25	(44) Shop machinery*	15 839	1 687				17 526
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	1 543 585	67 467		2 097		1 608 955
	EQUIPMENT						
30	(52) Locomotives	436 436	17 694	12 683			466 813
31	(53) Freight-train cars	4 774	477		3 602		1 649
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	16 104	577				16 681
36	(58) Miscellaneous equipment	1 430					1 430
37	Total equipment	458 744	18 748	12 683	3 602		486 573
38	Grand total	2 002 329	86 215	12 683	5 699		2 095 528

*Chargeable to account 2223.

Other credits to Reserve in a/c 52 is due to accounting adjustment correcting in part 9/72 retirement entry as pertains to Service Value of Locomotive #107 charged to the Reserve. Insurance proceeds of claim received in 4/74, which has been treated as increase in Salvage Value, decreasing Service Value.

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	None					None
28	Total road						
	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	None					None
36	Total equipment	None					None
37	Grand total	None					None

1503. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED FROM OTHERS

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

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

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

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

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

Line No.	Account (a)	Balance at beginning of year (b)	Credits to Reserve During The Year		Debits to Reserve During The Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
		\$	\$	\$	\$	\$	\$
	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.

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

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

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

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000 or more, or by single entries as "Total road" in line 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									
3	Minor Items								2 469
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

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							
2							
3							
4							
5	None						
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					
4	None				
5					
6	Total additions during the year	xxxxxx	None	387 200	None
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	None							
3								
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	Minor Item	\$ 750
2		
3		
4		
5		
6		
7		
8	Total	750

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	Minor Items	\$ 6 254
2	Reinstatement of Penn Central pre-bankruptcy	
3	balance due Toledo Terminal	95 919
4		
5		
6		
7		
8	Total	102 173

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							
3							
4							
5							
6	None						
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*		13	(131) Dining and buffet	
2	(102) Passenger*		14	(132) Hotel and restaurant	
3	(103) Baggage		15	(133) Station, train, and boat privileges	
4	(104) Sleeping car		16	(135) Storage—Freight	
5	(105) Parlor and chair car		17	(137) Demurrage	295 772
6	(106) Mail		18	(138) Communication	
7	(107) Express		19	(139) Grain elevator	
8	(108) Other passenger-train		20	(141) Power	917
9	(109) Milk		21	(142) Rents of buildings and other property	3 225
10	(110) Switching*	927 137	22	(143) Miscellaneous	299 914
11	(113) Water transfers	927 137	23	Total incidental operating revenue	
12	Total rail-line transportation revenue			JOINT FACILITY	
			24	(151) Joint facility—Cr	-0-
			25	(152) Joint facility—Dr	-0-
			26	Total joint facility operating revenue	-0-
			27	Total railway operating revenues	1 227 051

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

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

2002. RAILWAY OPERATING EXPENSES

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

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

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)	Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
		\$			\$
	MAINTENANCE OF WAY STRUCTURES			TRANSPORTATION—RAIL LINE	
1	(2201) Superintendence	50 606	28	(2241) Superintendence and dispatching	139 409
2	(2202) Roadway maintenance	357 300	29	(2242) Station service	59 521
3	(2203) Maintaining structures	12 047	30	(2243) Yard employees	770 093
4	(2203½) Retirements—Road	1 307	31	(2244) Yard switching fuel	51 785
5	(2204) Dismantling retired road property	1 365	32	(2245) Miscellaneous yard expenses	49 564
6	(2208) Road property—Depreciation	65 781	33	(2246) Operating joint yards and terminals—Dr	271 756
7	(2209) Other maintenance of way expenses	97 657	34	(2247) Operating joint yards and terminals—Cr	(353 214)
8	(2210) Maintaining joint tracks, yards and other facilities—Dr	44 024	35	(2248) Train employees	-0-
9	(2211) Maintaining joint tracks, yards, and other facilities—Cr	(604 657)	36	(2249) Train fuel	-0-
10	Total maintenance of way and structures	25 430	37	(2251) Other train expenses	1 474
					11 029
	MAINTENANCE OF EQUIPMENT		38	(2252) Injuries to persons	-0-
11	(2221) Superintendence	30 833	39	(2253) Loss and damage	-0-
12	(2222) Repairs to shop and power-plant machinery	729	40	(2254)* Other casualty expenses	14 758
13	(2223) Shop and power-plant machinery—Depreciation	1 687	41	(2255) Other rail and highway transportation expenses	111 835
14	(2224) Dismantling retired shop and power-plant machinery	-0-	42	(2256) Operating joint tracks and facilities—Dr	-0-
15	(2225) Locomotive repairs	44 798	43	(2257) Operating joint tracks and facilities—Cr	-0-
16	(2226) Car and highway revenue equipment repairs	20 271	44	Total transportation—Rail line	1 128 010
17	(2227) Other equipment repairs	5 384		MISCELLANEOUS OPERATIONS	
18	(2228) Dismantling retired equipment	-0-	45	(2258) Miscellaneous operations	-0-
19	(2229) Retirements—Equipment	-0-	46	(2259) Operating joint miscellaneous facilities—Dr	-0-
20	(2234) Equipment—Depreciation	18 749	47	(2260) Operating joint miscellaneous facilities—Cr	-0-
21	(2235) Other equipment expenses	22 206		GENERAL	
22	(2236) Joint maintenance of equipment expenses—Dr	6 457	48	(2261) Administration	95 439
23	(2237) Joint maintenance of equipment expenses—Cr	(8 614)	49	(2262) Insurance	10 644
24	Total maintenance of equipment	142 500	50	(2264) Other general expenses	33 346
			51	(2265) General joint facilities—Dr	1 829
	TRAFFIC		52	(2266) General joint facilities—Cr	(68 990)
25	(2240) Traffic expenses	23 356	53	Total general expenses	72 268
26			54	Grand Total Railway Operating Expenses	1 391 564
27					

55 Operating ratio (ratio of operating expenses to operating revenues), _____ per cent. (Two decimal places required.)

2003. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

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

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.

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

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				
2				
3				
4	None			
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			\$ 62 233
2				
3	Primarily space rental contracts			
4				
5				
6				
7				
8				
9	Total			

2102. MISCELLANEOUS INCOME

Line No.	Source and character of receipt (a)	Gross receipts (b)	Expenses and other deductions (c)	Net miscellaneous income (d)
1	From gross gain on repurchase of 113	\$	\$	\$
2	Toledo Terminal 1st Mortgage Bonds			22 740
3				
4	From Minor items of space rental contracts			2 560
5				
6	Miscellaneous			746
7				
8				
9	Total			26 046

2103. MISCELLANEOUS RENTS

Line No.	Description of Property		Name of lessor (c)	Amount charged to income (d)
	Name (a)	Location (b)		
1	Minor Items			\$ 252
2				
3				
4				
5				
6				
7				
8				
9	Total			252

2104. MISCELLANEOUS INCOME CHARGES

Line No.	Description and purpose of deduction from gross income (a)	Amount (b)
1	Discount applicable to P.V. of reacquired bonds	\$ 650
2	Expense of Trust Administration	1 350
3	Penalty charge for late payment of Real Estate Tax	3 433
4	Accrued interest expense on amounts payable to affiliated	
5	companies	1 146
6	Amortization of a/c 80 Other Elements of Investment	11 629
7	Miscellaneous	2 128
8		
9		
10	Total	20 336

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 National Bank of	\$	\$	\$	\$
2	Toledo for further disposition by Board of Directors - Purchased				
3	5/20/1927	None	None		236
4					
5					
6					
7	Total	None	None	None	236

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 13 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)	Line No.	State (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		Ohio - 1st Main	28.59					28.59
2	Second and additional main tracks	13.25					13.25		2nd Main	13.25					13.25
3	Passing tracks, cross-overs, and turn-outs	7.92					7.92			7.92					7.92
4	Way switching tracks	3.44					3.44			3.44					3.44
5	Yard switching tracks	20.79					20.79			20.79					20.79
6	Total	73.99					73.99		Total	73.99					73.99

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)* Toledo, Ohio 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, 1,603; average cost per tie, \$ 11.17; number of feet (B. M.) of switch and bridge ties, 14,031; average cost per M feet (B. M.), \$ 397.15

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 hundredth of a 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.

None

2219:		2223:		
#	Mileage	#	Tons	Cost
152	0.03	115 - Welded	21.5240	\$175.85
115	19.05	115 - Conventional	8.9379	57.62
112	11.60	112 "	4.6852	60.94
100	36.07	100 "	16.9832	60.94
85	6.96	85 "	.9822	60.94
70	0.28			
	73.99			

2401. EMPLOYEES, SERVICE, AND COMPENSATION

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

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

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

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

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

6. This schedule does not include old-age 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)	8	17 052	\$ 149 774	
2	Total (professional, clerical, and general)	21	44 652	245 839	
3	Total (maintenance of way and structures)	30	60 371	328 285	
4	Total (maintenance of equipment and stores)	6	12 220	67 993	
5	Total (transportation—other than train, engine, and yard)	9	22 305	143 282	
6	Total (transportation—yardmasters, switch tenders, and hostlers)	4	11 208	77 937	
7	Total, all groups (except train and engine)	78	167 808	1 013 110	
8	Total (transportation—train and engine)	44	98 783	613 090	
9	Grand Total	122	266 591	1 626 200	

Amount of foregoing compensation (excluding back pay for prior years) that is chargeable to account No. 531, "Railway operating expenses": \$1 588 704.

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	137 692							
4	Total transportation								
5	Work train	120							
6	Grand total	137 812							
7	Total cost of fuel*	43 809		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 \$43,809.

Other Charges in
a/c 2244 7,976.

\$51,785. 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	M. J. Bickel	Pres. & General Mgr.	\$ 33 035	\$
2		1/1 - 2/28/74 31,313		
3	W. F. Hunt	Secretary-Treasurer	20 634	
4		1/1 - 2/28/74 19,558		
5	P. A. Shuster	Chief Engineer	18 433	
6		1/1 - 2/28/74 17,555		
7	J. Miscak	General Auditor	17 220	
8		1/1 - 2/28/74 16,400		
9	J. R. Bricker	Agent	16 188	
10		1/1 - 2/28/74 15,167		
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	American Assn. of R.R. Supts.	Dues	\$ 15
2	Assn. of American Railroads	Operating Expense & Dues	89
3	Assn. of Car Acctg & C/S Officers	Dues	20
4	Eastern R.R. Assn.	Dues & Operating Expense	455
5	C of C - Oregon, Ohio	Dues	25
6	Toledo Car Insp. Assn.	Operating Expense	59
7	C of C - Toledo, Ohio	Dues	100
8	Nat'l Ry. Labor Conference	Assessments	506
9	Nat'l Ry. Publication Co.	Assessments	51
10	Toledo Trust Company	Expense of Trust Administration	1 242
11	1st Nat'l Bank of Toledo	" " " "	50
12	Travelers Ins. Company	Group Insurance Premium	72 944
13	Shumaker, Loop & Kendrick	Legal Fees	1 993
14		Total	77 549

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 exclude. 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		Revenue freight in tons (2,000 pounds)			Gross freight revenue (dollars) (e)
	Description (a)	Code No.	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 gsln	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					

[] This report includes all commodity statistics for the period covered.

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

[] Supplemental Report NOT OPEN TO PUBLIC INSPECTION.

ABBREVIATIONS USED IN COMMODITY DESCRIPTIONS

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

2701. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

[For Switching or Terminal Companies Only]

Give particulars of cars handled during the year. With respect to the term "cars handled" it should be observed that, when applied to *switching* operations, the movement of a car from the point at which a switching company receives it, whether loaded or empty, to the point where it is loaded or unloaded or delivered to another connecting line is to be counted as one car handled. The return of a car, whether loaded or empty, from the point where it is loaded or unloaded, to the point of delivery is to be counted as one car handled. No incidental movement is to be considered, unless such incidental movement involves the receipt of additional revenue. When applied to *terminal* operations, such as union station, bridge, ferry, or other joint facility terminal operations, the term "cars handled" includes all cars for which facilities are furnished.

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

Line No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
	FREIGHT TRAFFIC			
1	Number of cars handled earning revenue—loaded	24 686		
2	Number of cars handled earning revenue—empty	4 541		
3	Number of cars handled at cost for tenant companies—loaded			
4	Number of cars handled at cost for tenant companies—empty			
5	Number of cars handled not earning revenue—loaded	37		
6	Number of cars handled not earning revenue—empty	19 802		
7	Total number of cars handled	49 066	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	None	None	
14	Total number of cars handled	49 066		
15	Total number of cars handled in revenue service (items 7 and 14)			
16	Total number of cars handled in work service			

Number of locomotive-miles in yard-switching service: Freight, 108,228; 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	Units in service of respondent at beginning of year	Number added during year	Number retired during year	Number at close of year			Aggregate capacity of units reported in col. (g) (See ins. 6)	Number leased to others at close of year
					Owned and used	Leased from others	Total in service of respondent (e + f)		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
LOCOMOTIVE UNITS									
1	Diesel	7	0	0	7	0	7	(h.p.) 7,000	0
2	Electric								
3	Other								
4	Total (lines 1 to 3)	7	0	0	7	0	7	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	Automotive (F-5, F-6)								
15	Flat (all F (except F-5, F-6, F-7, F-8-), L-2, L-3-)								
16	Flat-TOFC (F-7, F-8-)								
17	All other (L-0-, L-1-, L-4-, L080, L090)	0	0	0	0	0	0	0	0
18	Total (lines 5 to 17)	6	3	4	5	0	5	xxxxxx	0
19	Caboose (all N)	6	3	4	5	0	5	xxxxxx	0
20	Total (lines 18 and 19)							(seating capacity)	
PASSENGER-TRAIN CARS NON-SELF-PROPELLED									
21	Coaches and combined cars (PA, PB, PBO, all class C, except CSB)								
22	Parlor, sleeping, dining cars (PBC, PC, PL, PO, PS, PT, PAS, PDS, all class D, PD)								
23	Non-passenger carrying cars (all class B, CSB, PSA, IA, all class M)							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 _____	2	0	0	2	0	2	XXXX	0
35	Total (lines 30 to 34) _____	2	0	0	2	0	2	XXXX	0
36	Grand total (lines 20, 29, and 35) _____	8	3	4	7	0	7	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) dates of beginning operations or of abandonment.*
2. All other important physical changes, including herein *all new tracks built*.*
3. All leaseholds acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.
4. All agreements for trackage rights acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.
5. All consolidations, mergers, and reorganizations effected, giving particulars.

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

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

8. All other important financial changes.

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

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

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

1 - None

2 - Industrial Tracks Retired: 0.14 Miles

3 - 6 - None

7 - Cancelled Bonds in 10/74 \$120,000.00. Bonds Reacquired:

2/4/74 \$ 5,000.

6/27/74 60,000.

7/2/74 4,000.

8/8/74 10,000.

8/12/74 34,000.

8 - 11 - None

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

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

VERIFICATION

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

OATH

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

State of Ohio

County of Lucas

} ss:

J. Miscak

— makes oath and says that he is General Auditor

(Insert here the name of the affiant)

(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, 1974 to and including December 31, 1974

J. Miscak

(Signature of affiant)

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

county above named, this 31ST day of March, 1975

My commission expires _____

Walter F. Hunt

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of Ohio

County of Lucas

} ss:

William Henschell, Jr.

— makes oath and says that he is President and General Manager

(Insert here the name of the affiant)

(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, 1974 to and including December 31, 1974

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 31ST day of March, 1975

My commission expires _____

Walter F. Hunt

(Signature of officer authorized to administer oaths)

Correspondence

[illegible][illegible]

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

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	81 380		57		81 437	
2	(2) Land for transportation purposes	443 918				443 918	
3	(2 1/2) Other right-of-way expenditures	484 639				484 639	
4	(3) Grading						
5	(5) Tunnels and subways	1 843 708		(135)		1 843 573	
6	(6) Bridges, trestles, and culverts						
7	(7) Elevated structures	323 858		(375)		323 483	
8	(8) Ties	545 182		459		545 641	
9	(9) Rails	551 123		3 037		554 160	
10	(10) Other track material	434 730		(94)		434 636	
11	(11) Ballast	394 458		(2 272)		392 186	
12	(12) Track laying and surfacing	3 997				3 997	
13	(13) Fences, snowsheds, and signs	163 809				163 809	
14	(16) Station and office buildings	15 552				15 552	
15	(17) Roadway buildings	352				352	
16	(18) Water stations	10 355				10 355	
17	(19) Fuel stations	170 671				170 671	
18	(20) Shops and enginehouses						
19	(21) Grain elevators						
20	(22) Storage warehouses						
21	(23) Wharves and docks						
22	(24) Coal and ore wharves						
23	(25) TOFC/COFC terminals	50 116				50 116	
24	(26) Communication systems	886 921		1 286		888 207	
25	(27) Signals and interlockers	1 468				1 468	
26	(29) Powerplants	9 201				9 201	
27	(31) Power-transmission systems						
28	(35) Miscellaneous structures	55 015		(2 805)		52 210	
29	(37) Roadway machines	4 827				4 827	
30	(38) Roadway small tools	112 571				112 571	
31	(39) Public improvements—Construction						
32	(43) Other expenditures—Road	54 404				54 404	
33	(44) Shop machinery						
34	(45) Powerplant machinery						
35	Other (specify & explain)	6 642 255	Same	(842)	Same	6 641 413	Same
36	Total expenditures for road	548 101				548 101	
37	(52) Locomotives	6 955		51 922		58 877	
38	(53) Freight-train cars						
39	(54) Passenger-train cars						
40	(55) Highway revenue equipment						
41	(56) Floating equipment	12 918				12 918	
42	(57) Work equipment	236				236	
43	(58) Miscellaneous equipment	568 210	Same	51 922	Same	620 132	Same
44	Total expenditures for equipment						
45	(71) Organization expenses	157 838				157 838	
46	(76) Interest during construction	29 362				29 362	
47	(77) Other expenditures—General	187 200	Same			187 200	Same
48	Total general expenditures	7 397 665	Same	51 080	Same	7 448 745	Same
49	Total	2 621 825	Same	(11 628)	Same	2 610 197	Same
50	(80) Other elements of investment	2 484	Same	(2 484)	Same	-0-	Same
51	(90) Construction work in progress	10 021 974	Same	36 968	Same	10 058 942	Same
52	Grand total						

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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	\$	\$			\$	\$
1	(2201) Superintendence	50 606		32	(2247) Operating joint yards and terminals—Cr	(353 214)	
2	(2202) Roadway maintenance	357 300		33	(2248) Train employees	-0-	
3	(2203) Maintaining structures	12 047		34	(2249) Train fuel	-0-	
4	(2203 1/2) Retirements—Road	1 307		35	(2251) Other train expenses	1 474	
5	(2204) Dismantling retired road property	1 365		36	(2252) Injuries to persons	11 029	
6	(2208) Road Property—Depreciation	65 781		37	(2253) Loss and damage	-0-	
7	(2209) Other maintenance of way expenses	97 657		38	(2254) Other casualty expenses	14 758	
8	(2210) Maintaining joint tracks, yards, and other facilities—Dr	44 024		39	(2255) Other rail and highway transportation expenses	111 835	
9	(2211) Maintaining joint tracks, yards, and other facilities—Cr	(604 657)		40	(2256) Operating joint tracks and facilities—Dr	-0-	
10	Total maintenance of way and structure	25 430	Same	41	(2257) Operating joint tracks and facilities—Cr	-0-	
	MAINTENANCE OF EQUIPMENT			42	Total transportation—Rail line	1128 010	Same
11	(2221) Superintendence	30 833			MISCELLANEOUS OPERATIONS		
12	(2222) Repairs to shop and power-plant machinery	729		43	(2258) Miscellaneous operations	-0-	
13	(2223) Shop and power-plant machinery—Depreciation	1 687		44	(2259) Operating joint miscellaneous facilities—Dr	-0-	
14	(2224) Dismantling retired shop and power-plant machinery	-0-		45	(2260) Operating joint miscellaneous facilities—Cr	-0-	
15	(2225) Locomotive repairs	44 798		46	Total miscellaneous operating	-0-	
16	(2226) Car and highway revenue equipment repairs	20 271			GENERAL		
17	(2227) Other equipment repairs	5 384		47	(2261) Administration	95 439	
18	(2228) Dismantling retired equipment	-0-		48	(2262) Insurance	10 644	
19	(2229) Retirements—Equipment	-0-		49	(2264) Other general expenses	33 346	
20	(2234) Equipment—Depreciation	18 749		50	(2265) General joint facilities—Dr	1 829	
21	(2235) Other equipment expenses	22 206		51	(2266) General joint facilities—Cr	(68 990)	
22	(2236) Joint maintenance of equipment expenses—Dr	6 457		52	Total general expenses	72 268	Same
23	(2237) Joint maintenance of equipment expenses—Cr	(8 614)			RECAPITULATION		
24	Total maintenance of equipment	142 500	Same	53	Maintenance of way and structures	25 430	
	TRAFFIC			54	Maintenance of equipment	142 500	
25	(2240) Traffic expenses	23 356	Same	55	Traffic expenses	23 356	
	TRANSPORTATION—RAIL LINE			56	Transportation—Rail line	1128 010	
26	(2241) Superintendence and dispatching	139 409		57	Miscellaneous operations	-0-	
27	(2242) Station service	59 521		58	General expenses	72 268	
28	(2243) Yard employees	770 093		59	Grand total railway operating expense	1391 564	Same
29	(2244) Yard switching fuel	51 785					
30	(2245) Miscellaneous yard expenses	49 564					
31	(2246) Operating joint yard and terminals—Dr	271 756					

60 Operating ratio (ratio of operating expenses to operating revenues), 1.13 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 (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		\$	\$	\$
2				
3				
4				
5				
6				
7				
8	None			
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 (a)	Line operated by respondent							
		Class 1: Line owned		Class 2: Line of proprietary companies		Class 3: Line operated under lease		Class 4: Line operated under contract	
		Added during year (b)	Total at end of year (c)	Added during year (d)	Total at end of year (e)	Added during year (f)	Total at end of year (g)	Added during year (h)	Total at end of year (i)
1	Miles of road		28.59						
2	Miles of second main track		13.25						
3	Miles of all other main tracks								
4	Miles of passing tracks, crossovers, and turnouts		7.92						
5	Miles of way switching tracks	(0.14)	3.44						
6	Miles of yard switching tracks		20.79						
7	All tracks		73.99	None		None		None	
Line No.	Item (j)	Line operated by respondent				Line owned but not operated by respondent			
		Class 5: Line operated under trackage rights		Total line operated					
		Added during year (k)	Total at end of year (l)	At beginning of year (m)	At close of year (n)	Added during year (o)	Total at end of year (p)		
1	Miles of road			28.59	28.59				
2	Miles of second main track			13.25	13.25				
3	Miles of all other main tracks								
4	Miles of passing tracks, crossovers, and turnouts			7.92	7.92				
5	Miles of way switching tracks—Industrial								
6	Miles of way switching tracks—Other			3.58	3.44				
7	Miles of yard switching tracks—Industrial								
8	Miles of yard switching tracks—Other			20.79	20.79				
9	All tracks	None		74.13	73.99	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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Compensation of	33	Property (See Investments)	
Dividend appropriations	27	Proprietary companies	14
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Employees, Service, and Compensation	32	Capital stock was authorized	11
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Company service	38	Rails applied in replacement	30
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Obligations	14	Payable	31
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Reserve	21	Retained income—Appropriated	25
Or leased not in service of respondent	37-38	Unappropriated	10
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Floating equipment	38	Leased from others—Depreciation base and rates	19
Freight carried during year—Revenue	35	Reserve	23
Train cars	37	To others—Depreciation base and rates	20
Fuel consumed by motive-power units	32	Reserve	22
Cost	32	Owned—Depreciation base and rates	19
Funded debt unmatured	11	Reserve	21
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Securities owned or controlled through nonreporting subsidiaries	18	Surplus, capital	25
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Loans and notes payable	26	Ties applied in replacement	30
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Mileage operated	30	Unmatured funded debt	11
Owned but not operated	30	Verification	39
		Voting powers and elections	3
		Weight of rail	30

ANNUAL REPORT
OF
THE TOLEDO TERMINAL RAILROAD COMPANY
For the Year Ended
December 31, 1974

DIRECTORS

M. J. Bickel	Toledo, Ohio	B. L. Strohl	Detroit, Mich.
R. B. Hasselman	Philadelphia, Pa.	R. F. Dunlap	Roanoke, Va.
William Henschell, Jr.	Southfield, Mich.	G. L. Maas	Cleveland, Ohio
K. E. Smith	Chicago, Illinois	J. T. Edwards	Richmond, Va.
R. L. Hintz	Cleveland, Ohio	W. F. Hunt	Toledo, Ohio

EXECUTIVE COMMITTEE

M. J. Bickel	William Henschell, Jr.
R. B. Hasselman	J. T. Edwards

OFFICERS

M. J. Bickel	President and General Manager	Toledo, Ohio
William Henschell, Jr.	Vice President	Southfield, Mich.
W. F. Hunt	Secretary-Treasurer	Toledo, Ohio
J. Miscak	General Auditor	Toledo, Ohio

Annual Meeting of Stockholders
First Tuesday of March, at Toledo, Ohio

THE TOLEDO TERMINAL RAILROAD COMPANY

BALANCE SHEET

	As of December 31,	
	1974	1973
	\$	\$
<u>A S S E T S</u>		
Current Assets:		
Cash	104 317.64	69 632.71
Temporary Cash Investments	-0-	-0-
Special Deposits	163.00	25 679.50
Traffic and Car Service Balance	42 467.29	49 539.26
Net Balance Receivable from Agent	26 802.33	24 725.24
Miscellaneous Accounts Receivable	241 708.77	330 831.75
Interest and Dividends Receivable	-0-	342.44
Accrued Accounts Receivable	13 881.92	28 476.59
Working Fund Advances	110.00	110.00
Prepayments	38 451.73	14 965.10
Material and Supplies	135 627.15	144 479.01
	<u>603 529.83</u>	<u>688 781.60</u>
Special Funds:		
Sinking Funds	-0-	-0-
Capital and Other Reserve Funds	-0-	-0-
Insurance and Other Funds	-0-	-0-
	<u>-0-</u>	<u>-0-</u>
Properties:		
Road	6 641 412.67	6 642 255.27
Equipment	620 132.17	568 209.49
General	2 797 396.77	2 811 509.10
Accrued Depreciation - Road	(1 608 955.49)	(1 543 585.44)
Accrued Depreciation - Equipment	(486 572.95)	(458 743.27)
Amortization of Defense Projects - Road and Equipment	(2 468.73)	(2 468.73)
Miscellaneous Physical Property	14 320.68	14 320.68
Accrued Depreciation - Misc. Physical Property	-0-	-0-
	<u>7 975 265.12</u>	<u>8 031 497.10</u>
Other Assets and Deferred Charges:		
Other Assets	96 378.25	4 235.84
Unamortized Discount on Long Term Debt	20 537.31	23 880.92
Other Deferred Charges	750.00	750.00
	<u>117 665.56</u>	<u>28 866.76</u>
	<u>8 696 460.51</u>	<u>8 749 145.46</u>

THE TOLEDO TERMINAL RAILROAD COMPANY

BALANCE SHEET

	As of December 31,	
	1974	1973
	\$	\$
<u>L I A B I L I T I E S</u>		
Current Liabilities:		
Traffic and Car Service Balance	39 378.34	31 861.14
Audited Accounts and Wages Payable	64 610.39	68 652.36
Miscellaneous Accounts Payable	19 242.90	18 838.39
Interest Matured Unpaid	-0-	-0-
Unmatured Interest Accrued	46 163.70	46 359.99
Accrued Accounts Payable	430 082.40	285 281.44
Other Taxes Accrued	136 599.00	132 445.90
Other Current Liabilities	627.50	627.50
	<u>736 704.23</u>	<u>584 066.72</u>
Long Term Debt:		
First Mortgage 4 3/4% Gold Bonds		
Book Liability \$3 791 000.00		
Less Held by Company -0-		
Outstanding at Date	3 791 000.00	3 904 000.00
Amounts Payable to Affiliated Companies	67 886.00	-0-
	<u>3 858 886.00</u>	<u>3 904 000.00</u>
Reserves:		
Casualty and Other Reserves	<u>186.66</u>	<u>8 526.78</u>
Other Liabilities and Deferred Credits:		
Other Liabilities	21 950.12	20 972.21
Other Deferred Credits	102 172.25	9 551.00
	<u>124 122.37</u>	<u>30 523.21</u>
<u>S H A R E H O L D E R S ' E Q U I T Y</u>		
Capital Stock-\$100.00 Par Value	3 612 800.00	3 612 800.00
Authorized 60,000 Shares		
Issued 36,128 Shares		
Capital Surplus:		
Paid in Surplus	387 200.00	387 200.00
Retained Income:		
Retained Income - Unappropriated	(23 438.75)	222 028.75
	<u>3 976 561.25</u>	<u>4 222 028.75</u>
	<u>8 696 460.51</u>	<u>8 749 145.46</u>

THE TOLEDO TERMINAL RAILROAD COMPANY

STATEMENT OF INCOME

	For the Year Ended December 31,	
	1974	1973
	\$	\$
Railway Operating Income		
Railway Operating Revenue		
Switching	927 136.93	932 709.81
Demurrage	295 772.00	237 119.00
Rents of Buildings and Other Property	917.15	669.15
Miscellaneous	3 224.83	2 328.11
Total	<u>1 227 050.91</u>	<u>1 172 826.07</u>
Railway Operating Expenses		
Maintenance of Way and Structures	25 430.22	(2 845.50)
Maintenance of Equipment	142 499.78	137 674.50
Traffic	23 355.89	20 847.32
Transportation - Rail Line	1 128 009.51	1 050 207.78
General Expenses	72 268.32	67 952.49
Total	<u>1 391 563.72</u>	<u>1 273 836.50</u>
Net Revenue from Railway Operations	(164 512.81)	(101 010.43)
Railway Tax Accruals	377 559.03	305 709.54
Railway Operating Income	<u>(542 071.84)</u>	<u>(406 719.97)</u>
Rents		
Equipment Rents - Net	(230 453.29)	(165 250.55)
Joint Facility Rents - Net	640 369.90	708 990.86
Net Rents	<u>409 916.61</u>	<u>543 740.31</u>
Net Railway Operating Income	(132 155.23)	137 020.34
Other Income	93 176.21	93 051.84
Total Income	(38 979.02)	230 072.18
Miscellaneous Deductions from Income	20 823.38	4 785.71
Income Available for Fixed Charges	<u>(59 802.40)</u>	<u>225 286.47</u>
Fixed Charges		
Interest on Funded Debt	182 971.72	188 430.91
Amortization of Discount on Funded Debt	2 693.38	2 765.58
Total Fixed Charges	<u>185 665.10</u>	<u>191 196.49</u>
Net Income	<u>(245 467.50)</u>	<u>34 089.98</u>

STATEMENT OF RETAINED INCOME UNAPPROPRIATED

Balance December 31, 1973	\$ 222 028.75
Deduct:	
Loss for the Year	245 467.50
Balance December 31, 1974	<u><u>\$ (23 438.75)</u></u>