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ANNUAL REPORT 1976 CLASS 1 R.R.

1 of 4

WESTERN PACIFIC RAILROAD SYSTEM

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R-1
CLASS I RAILROADS

annual report

INTERSTATE
COMMERCE COMMISSION

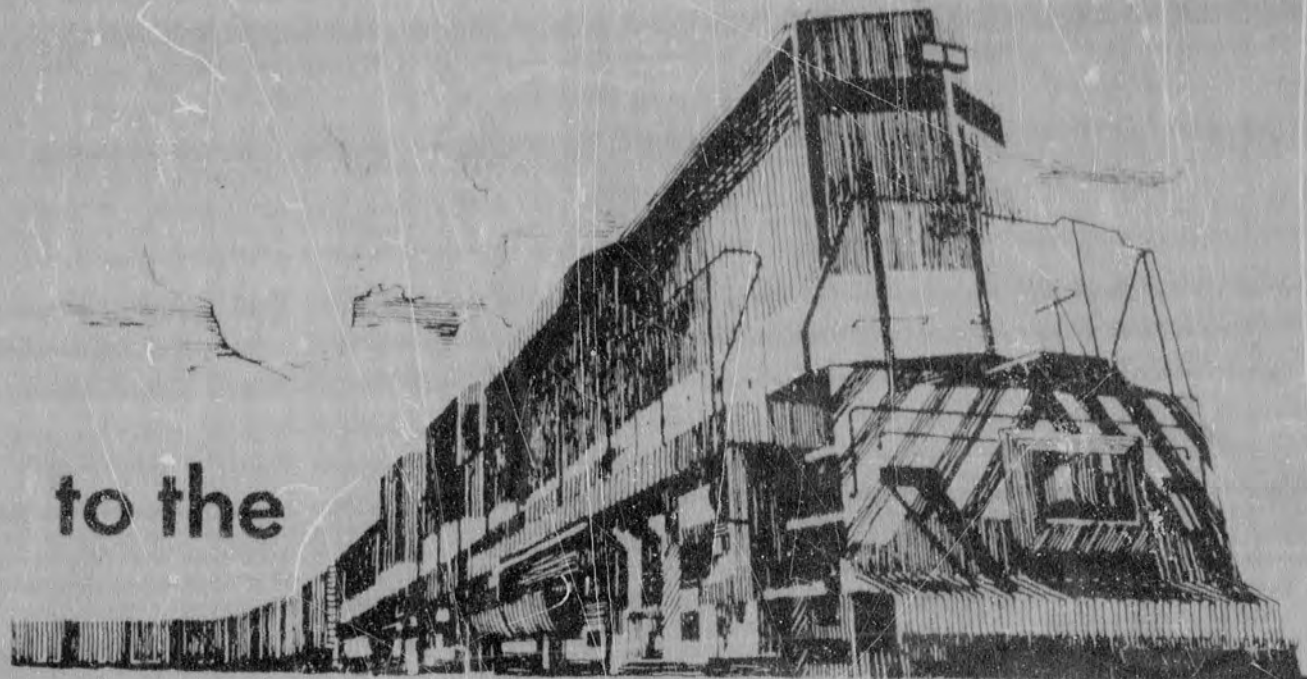
APR 11 1977

ADMINISTRATIVE SERVICES
MAIL UNIT

RC000397 WESTERNPACI 1 0 1 139700
WESTERN PACIFIC RAILROAD SYSTEM
526 MISSION ST.
SAN FRANCISCO CA 94105

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.)



Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1976

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. One copy should be retained in respondent's files. 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 not 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 this section to be filed, * * * or shall knowingly or willfully file with the Commission any false report or other document, shall be deemed guilty of a misdemeanor and shall be subject, upon conviction in any court of the United States of competent jurisdiction, to a fine of not more than five thousand dollars or imprisonment for not more than two years, or both such fine and imprisonment. * * *

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

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

The respondent is further required to send to the Bureau of Accounts immediately upon preparation, two copies of its latest annual report to stockholders. See schedule 108, page 6.

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

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

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

5. All entries should be made in a permanent black ink. Those of a contrary character should be indicated in parenthesis.

6. Money items, except averages, throughout the annual report form should be shown in thousands of 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. For purposes of rounding, amounts of \$500 but less than \$1,000 should be raised to the nearest thousand dollars, and amounts of less than \$500 should be lowered.

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

and, a lessor company, the property of which being leased to and operated by another company, is one that maintains a separate legal existence and keeps financial but not operating accounts. In making reports, lessor companies use Annual Report Form R-4.

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

Class I companies are those having annual operating revenues of \$10,000,000, or more. For this class, Annual Report Form R-1 is provided.

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

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

Switching and terminal companies are further classified as:

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

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

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

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

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

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

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

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

Schedules restricted to Switching and Terminal Companies		Schedules restricted to other than Switching and Terminal Companies	
Schedule	474	Schedule	411
"	415	"	412
"	532		

ANNUAL REPORT

OF

THE WESTERN PACIFIC RAILROAD SYSTEM

(Includes The Western Pacific Railroad Company, Sacramento Northern Railway, Tidewater Southern Railway Company, Western Pacific Transport Company, Standard Realty and Development Company and Delta Finance Co., Ltd.)

System reporting approved, effective January 1, 1972, per Mr. M. Paolo's letter dated November 16, 1971, File ACR-C, and Mr. James B. Thomas, Jr.'s letter dated June 16, 1975, File ACA/MAK.

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1976

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

(Name) R. W. Stumbo, Jr. (Title) Vice President-Finance

(Telephone number) 415 982-2100
(Area code) (Telephone number)

(Office address) 526 Mission Street, San Francisco, CA 94105
(Street and number, city, State, and ZIP code)

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100. SCHEDULES OMITTED BY RESPONDENT

1. The respondent, at it's option, may omit pages from this report provided there is nothing to report or the schedules are not applicable.
2. Show below the pages excluded and indicate the schedule number
- and title in the space provided below.
3. If no schedules were omitted indicate "NONE".

Page	Schedule No.	Title
		(NONE)

101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 4 or 5 on this page have taken place during the year covered by this report, they should be explained in detail on page 101.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 134). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or

other possession began. If a partnership, give date of formation and also names in full of present partners.

3. Give specific reference to laws of each State or Territory under which organized, citing chapter and section. Include all grants of corporate powers by the United States, or by Canada or other foreign country; also, all amendments to charter.

4. Give specific reference to special or general laws under which each consolidation or merger or combination of other form was effected, citing chapter and section. Specify Government, State, or Territory under the laws of which each company consolidated or merged or otherwise combined into the present company was organized; give reference to the charters of each and to all amendments of them.

5. State the occasion for the reorganization, whether by reason of foreclosure of mortgage or otherwise, according to the fact. Give date of organization of original corporation and refer to laws under which organized.

1. Exact name of common carrier making this report *The Western Pacific Railroad Company

2. Date of incorporation *June 16, 1916

3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or 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 trustee.

California; In accordance with Part 3 Division First of the Civil Code
of the State of California

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies.

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization.

6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars.

No

7. Class of switching and terminal company
[See section No. 7 on inside of front cover]

*This is a System report of The Western Pacific Railroad Company and its
subsidiary lines. (For names of companies and other information see Page 17)

102. DIRECTORS

1. Give particulars of the various directors and officers of the respondent at the close of the year.
 2. State in column (e) of schedule No. 102 and column (d) of schedule No. 103, the number of voting shares of the respondent, other than directors' qualifying shares, that were beneficially owned, directly or indirectly, by each director or principal general officer at the close of the year. This includes shares owned of record, shares owned through holding companies, trusts or other mediums, and shares owned but held in the names of brokers or other nominees. Insert the word "None" where applicable.

3. In schedule No. 103 give the title, name, and address of the principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating, and Traffic. If there are receivers, trustees, or committees, who are recognized as in the controlling management of the road or of some department of it, give also their names and titles, and the location of their offices, separately grouped and identified.
 4. If the duties of an officer extend to more than one department, or if his duties are not in accordance with the customary acceptance of his given title, state briefly the facts in a footnote.

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)
1	C. F. Bateman	Hartford, CT. 06102	6/23/76	6/29/77	None
2	R. G. Flannery	San Francisco, CA 94105	6/23/76	6/29/77	None
3	W. P. Fuller III	San Francisco, CA 94105	6/23/76	6/29/77	None
4	A. C. Fyler	Bristol, CT. 06010	6/23/76	6/29/77	None
5	R. H. Haines	New York, NY 10004	6/23/76	6/29/77	None
6	R. V. Hansberger	Boise, ID 83702	6/23/76	6/29/77	None
7	R. A. Kavesh	New York, NY 10006	6/23/76	6/29/77	None
8	J. R. McCormick	Hartford, CT 06101	6/23/76	6/29/77	None
9	H. A. Newman	New York, NY 10022	6/23/76	6/29/77	None
10	W. C. Scott	New York, NY 10022	6/23/76	6/29/77	None
11	J. I. Speyer	New York, NY 10022	6/23/76	6/29/77	None
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23	Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:				
24	Chairman of board			William D. Brew	
				Secretary (or clerk) of board	
25	Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee:				
26	Howard A. Newman (Chairman), A. Leon Fergenson, Robert G. Flannery, Robert H. Haines, William C. Scott				
27	(See note bottom of page.)				

103. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	Chairman Executive Committee	All	Howard A. Newman	None	345 Park Avenue New York, NY 10022
2	President & Chief Executive Officer	All	Robert G. Flannery	None	526 Mission Street San Francisco, CA 94105
3	VP-Marketing	Marketing	Roger G. Meldahl	None	" " "
4	VP-Operations	Operating	Robert C. Marquis	None	" " "
5	VP-Administration	Administration	F. A. Tegeler	None	" " "
6	VP-Finance & Treasurer	Finance	Richard W. Stumbo, Jr.	None	" " "
7	VP-Law	Law	Walter G. Treanor	None	" " "
8	VP-Indust. Development	Industrial	Alexis E. Vectors	None	" " "
9	Corporate Secty.	None	William D. Brew	None	" " "
10	Asst. Corp. Secty.	None	Katherine M. Griffin	None	" " "
11	Asst. Corp. Secty.	None	Clarke Brinckerhoff	None	345 Park Avenue New York, NY 10022
12	Director of Purchases & Materials	Purchasing	William G. Luebke	None	526 Mission Street San Francisco, CA 94105
13	Executive Committee shall have and may exercise during the intervals between the meetings of the Board all the powers vested in the Board except the power to fill vacancies in the Board, power to declare dividends, power to change the numbers of or fill vacancies in the Executive Committee and the power to amend or repeal By-Laws.				
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104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

Enter below in the appropriate schedule, No. 104A through 104D, the names of all companies, corporate and noncorporate, which are affiliated with the respondent and submit the information requested in each schedule. Control for the purpose of these schedules shall be construed to include sole or jointly held control, whether maintained or exercised through or by reason of the method of or circumstances surrounding organization or operation, through or by common directors, officers, or stockholders a voting trust or trusts, a holding or investment company or compa-

nies, or through or by any other direct or indirect means; and to include the power to exercise control. For the purposes of these schedules, forms of control shall include the following (among others):

1. Right through ownership of securities, an agreement of some character or through some other source to name the majority of the board of directors, managers, or trustees of the controlled company.
2. Right to foreclose a first lien upon all or a major part in

value of the tangible property of the controlled company.

3. Right to secure control in consequence of advances made for construction of the operating property of the controlled company.

Right to control only in a specific respect the action of the controlled company or a lessee interest in the property of a company is not to be classed as a form of control over the lessor company.

104 A. COMPANIES CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled solely or jointly by the respondent. If the respondent obtained control over a company during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase,

- etc.
2. In column (b) indicate the principal business activity of each company listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).

4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to Agreement (e)
1	Standard Realty & Development Co.	Real Estate	Purchase of	100%	
2			Capital Stock		
3	Sacramento Northern Railway	Railroad	"	100%	
4	Tidewater Southern Ry. Company	Railroad	"	100%	
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104A. COMPANIES CONTROLLED BY RESPONDENT—Continued

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
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(SEE PAGE 4)

104B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled through intermediary companies. If control was obtained during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.

2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.

3. In column (c) indicate the form of control exercised over companies listed in column (a).

4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

Line No.	Name of company controlled (a)	Principal business activity (b)	Form of control (c)	Extent of control (d)	Name of intermediary through which control exists (e)
1	Delta Finance Company, Ltd.	Real Estate	Purchase of Capital Stock	100%	Standard Realty & Development Company
2					
3					
4	Western Pacific Transport Co.	TRC Operations	Purchase of Capital Stock	100%	Standard Realty & Development Company
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104C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

1. Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.
 2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
 3. In column (c) indicate the form of control exercised over companies listed in column (a).
 4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
 5. In column (e) enter the names of companies controlling those listed in column (a).

Line No.	Name of company controlled (a)	Principal business activity (b)	Forms of Control (c)	Extent of control (d)	Name of controlling company or individual (e)
1	Veeder Industries Inc.	Manufacturing	Common Stock	100%	Western Pacific Industries Inc.
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134 D. COMPANIES CONTROLLING RESPONDENT

1. Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent or control over an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date

and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.

3. In column (c) indicate the form of control exercised by the company immediately controlled by it.
4. In column (d) indicate the extent of control. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	Western Pacific Industries Inc.	A diversified holding company	Exchange of Capital	100%
2			Stock	
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

48 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.

Road initials: WPS

year: 1976

7

NOTES AND REMARKS

109. VOTING POWERS AND ELECTIONS

- State the par value of each share of stock: Common, \$ None per share; first preferred, \$ None per share; second preferred, \$ None per share; debenture stock, \$ None per share.
- State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes
- Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
- Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
- Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
- Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Stock Books were not closed. (See note, Question 9, Line 12)
- State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year: 1,917,112 votes, as of December 31, 1976 (Date)
- State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7, 1 stockholders.
- Give the names of the thirty 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 13, the names and addresses of the thirty 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 thirty security holders as of the close of the year.
List under Footnotes, page 9, Other Securities with Voting Power.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common	PREFERRED	
	(a)	(b)	(c)	(d)	Second (e)	First (f)
1	Western Pacific Industries	345 Park Avenue	1,917,112	1,917,112		
2	Inc.	New York, NY 10022				
3						
4						
5						
6						
7						
8						
9						
10						
11						
12	Note: The record date of June 18, 1976 for stockholders entitled to vote at the					
13	annual meeting on June 23, 1976 was established under the provision of					
14	Section 2215 of the California Corporations Code.					
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						

109. VOTING POWERS AND ELECTIONS—(Continued From Page 8)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 1,917,112
votes cast.

11. Give the date of such meeting. June 25, 1976

12. Give the place of such meeting. Room 520 - New York Hilton Hotel

1335 Avenue of the Americas

New York, NY

NOTES AND REMARKS

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)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
	CURRENT ASSETS			
1	(701) Cash		(1,931)	(3,549)
2	(702) Temporary cash investments (p. 23)		10,541	18,350
3	(703) Special deposits (p. 23)			
4	(704) Loans and notes receivable (p. 23)			
5	(705) Traffic, car service and other balances-Dr.		4,764	4,768
6	(706) Net balance receivable from agents and conductors		2,071	2,548
7	(707) Miscellaneous accounts receivable		47	144
8	(708) Interest and dividends receivable		13,083	11,589
9	(709) Accrued accounts receivable (p. 23)		8	7
10	(710) Working fund advances		947	827
11	(711) Prepayments (p. 23)		6,402	6,157
12	(712) Material and supplies		269	212
13	(713) Other current assets (p. 23)			
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets		36,201	41,053
	SPECIAL FUNDS			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)	1	1	1
17	(716) Capital and other reserve funds (pp. 24 and 25)	5,043	5,043	782
18	(717) Insurance and other funds (pp. 24 and 25)	65	65	62
19	Total special funds		5,109	845
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		3,467	3,385
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)			
22	(722) Other investments (pp. 32-35)		1,014	1,601
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		(58)	58
24	Total investments (accounts 721, 722 and 723)		4,423	4,928
	PROPERTIES			
25	(731) Road and equipment property: Road		161,682	160,019
26	Equipment		88,337	91,894
27	General expenditures		33	32
28	Other elements of investment		(22,892)	(22,892)
29	Construction work in progress			
30	Total (pp. 38-41)		227,160	229,053
31	(732) Improvements on leased property: Road		2,028	2,028
32	Equipment			
33	General expenditures		73	73
34	Total (pp. 38-41)		2,101	2,101
35	Total transportation property (accounts 731 and 732)		229,261	231,154
36	(733) Accrued depreciation—Improvements on leased property (p. 45)		1,420	1,365
37	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		72,043	69,139
38	(736) Amortization of defense projects—Road and Equipment (p. 47)		1,464	1,549
39	Recorded depreciation and amortization (accounts 733, 735 and 736)		74,927	72,053
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)		154,334	159,101
41	(737) Miscellaneous physical property (pp. 52 and 53)		18,345	17,483
42	(738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)		1,539	1,356
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)		16,806	16,127
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)		171,140	175,228

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

NOTE—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet. For compensating balances not legally restricted, see Schedule 202.

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands) Balance at close of year (b)	Balance at begin- ning of year (c)
		\$	\$
	OTHER ASSETS AND DEFERRED CHARGES		
45	(741) Other assets (p. 54)	453	457
46	(742) Unamortized discount on long-term debt	103	108
47	(743) Other deferred charges (p. 54)	605	902
48	(744) Accumulated deferred income tax charges (p. 87)		
49	Total other assets and deferred charges	1,161	1,467
50	TOTAL ASSETS	218,034	223,521

200. 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) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements. (Dollars in thousands)

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

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under Section 168 (formerly Section 124-A) of the Internal Revenue Code \$ 771

(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 \$ 21,287

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

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

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

(c)(i) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \$ 3,616

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 786, Accumulated deferred income tax credits, at beginning of year \$ None

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes \$ None

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual \$ (None)

Other adjustments (indicate nature such as recapture on early disposition) \$ None

(iii) Show the amount of investment tax credit carryover at year end \$ 6,311

(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 in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code \$ 784

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

Description of obligation	Year accrued	Account No.	Amount
30-year 5%			
Income Debentures	1976	757	\$292
			\$ 292

Continued on following page

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 accounting 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)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)			
52	(752) Traffic car service and other balances—Cr.		1,285	3,335
53	(753) Audited accounts and wages payable		988	1,647
54	(754) Miscellaneous accounts payable		1,580	1,307
55	(755) Interest matured unpaid			
56	(756) Dividends matured unpaid		3	3
57	(757) Unmatured interest accrued		986	710
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)		11,430	11,495
60	(760) Federal income taxes accrued (p. 64)		786	1,223
61	(761) Other taxes accrued (p. 64)		1,944	1,223
62	(762) Deferred income tax credits (p. 87)		681	1,376
63	(763) Other current liabilities (p. 63)		7,687	7,472
64	Total current liabilities (exclusive of long-term debt due within one year)		27,370	29,791
LONG-TERM DEBT DUE WITHIN ONE YEAR				
		(a1) Total issued	(a2) Held by or for respondent	
65	(764) Equipment obligations and other debt (pp. 56-59)	3,688		3,688 3,845
LONG-TERM DEBT DUE AFTER ONE YEAR				
		(a1) Total issued	(a2) Held by or for respondent	
66	(765) Funded debt unmatured	21,270		21,270 21,641
67	(766) Equipment obligations	17,405		17,405 20,934
68	(767) Receivers' and Trustees' securities			
69	(768) Debt in default			
70	(769) Amounts payable to affiliated companies (p. 62)			
71	Total long-term debt due after one year		38,675	42,575
RESERVES				
72	(771) Pension and welfare reserves (p. 65)		74	55
73	(774) Casualty and other reserves (p. 65)		1,714	1,541
74	Total reserves		1,788	1,596
OTHER LIABILITIES AND DEFERRED CREDITS				
75	(781) Interest in default (p. 58)			
76	(782) Other liabilities (p. 65)		1,095	991
77	(783) Unamortized premium on long-term debt			
78	(784) Other deferred credits (p. 65)		1,823	1,642
79	(785) Accrued liability—Leased property (p. 45)			
80	(786) Accumulated deferred income tax credits (p. 87)		19,870	19,524
81	Total other liabilities and deferred credits		22,788	22,157
SHAREHOLDERS' EQUITY				
	Capital stock (Par or stated value)	(a1) Total issued	(a2) Nominally issued securities	
82	(791) Capital stock issued: Common stock (p. 67)	36,211		36,211 36,211
83	Preferred stock (p. 67)			
84	Total	36,211		36,211 36,211
85	(792) Stock liability for conversion (p. 68)			
86	(793) Discount on capital stock			
87	Total capital stock		36,211	36,211
Capital surplus				
88	(794) Premiums and assessments on capital stock (p. 69)		491	491
89	(795) Paid-in surplus (p. 69)		5,294	5,294
90	(796) Other capital surplus (p. 69)			
91	Total capital surplus		5,785	5,785

**COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY—
CONTINUED ON PAGE 13.**

Note.—See page 11 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income		\$	\$
92	(797) Retained income—Appropriated (p. 69)		5,963	1,702
93	(798) Retained income—Unappropriated (p. 20)		75,766	79,859
94	Total retained income		81,729	81,561
	Treasury Stock			
95	(798.5) Less: Treasury stock		123,725	123,557
96	Total shareholders' equity		218,034	223,521
97	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

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:

Item	Amount in dispute	As recorded on books		Amount not recorded
		Account Nos.		
		Debit	Credit	
Per diem receivable	\$ None			\$
Per diem payable	None			
Net amount	\$ None	x x x x x x x x	x x x x x x x x	\$ None

4. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts. \$ 1,030

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

6. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year: (See Pension Plans - Page 14) \$ 4,955

(b) Show amount of past service pension costs determined by actuaries at year end

(c) Total pension costs for year: \$ 250

Normal costs \$ 400

Amortization of past service costs

(d) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. (See Pension Plans - Page 14) \$ 1,252

(e) Is any part of pension plan funded? Specify. Yes ☒ No ☐

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

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

Date of trust agreement or latest amendment

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

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

(g) (i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify. Yes ☐ No ☒

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

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

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

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

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Concluded

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

8. State separately amounts of deferred maintenance and delayed capital improvements as reported to the Commission in Ex Parte No. 305 as of December 31, 1976:

Deferred maintenance	\$	4,100
Delayed capital improvements	\$	1,630

NOTES AND REMARKS

1. WPRR has two Pension Plans.

A noncontributory funded pension plan covers all salaried employees. The pension expense of the plan for 1976 was \$650,000 (\$480,000 for 1975). The actuarially computed value of vested benefits exceeded the amount in the pension fund by approximately \$1,252,000 at December 31, 1976.

A noncontributory unfunded pension plan covers nonsalaried employees who commenced employment prior to February 1, 1962. The amount charged to expense during 1976 was \$188,000 (\$214,000 in 1975). Future payments, as computed under the terms of the plan, will be reduced by any increase in Railroad Retirement benefits.

2. WPRR is party to a service interruption insurance agreement under which additional premiums, in the maximum amount of \$1,291,980 as of December 31, 1976, may arise from work stoppages on other roads.

NOTES AND REMARKS

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.

2. In column (d) show against the appropriate account the amount of income that is offset by deductions in other income accounts of respondent so far as they relate to companies the operations of which are covered by this operating report, the amount of such deductions or dispositions to be also shown against appropriate accounts. For example, road (A) operates road (B) under

lease for a rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 513, "Dividend income," \$250,000; Account No. 542, "Rent for leased roads and equipment," \$250,000. Again, if road (C) has issued its own securities to acquire a part or all of the securities of road (D), a separately operated carrier, no entries should be made in column (d) by road (C) even though dividends or interest be received on such securities held by road (C). But if road (D) is a

Line No	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	111,104	102,932	
2	(531) Railway operating expenses (p. 74)	94,142	88,060	
3	Net revenue from railway operations	16,962	14,872	
4	(532) Railway tax accruals (p. 86)	9,873	8,241	
5	(533) Provision for deferred taxes (p. 87)	(695)	1,012	
6	Railway operating income	7,784	5,619	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)	29	23	
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment			
12	(508) Joint facility rent income	974	935	
13	Total rent income	1,003	958	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	3,181	3,322	
15	(537) Rent for locomotives (p. 91)	932	1,010	
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment	2		
19	(541) Joint facility rents	782	745	
20	Total rents payable	4,897	5,077	
21	Net rents (lines 13, 20)	(3,894)	(4,119)	
22	Net railway operating income (lines 6, 21)	3,890	1,500	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)			
25	(510) Miscellaneous rent income (p. 88)	296	274	
26	(511) Income from nonoperating property (p. 53)	247	225	
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)	31	21	
29	(514) Interest income	713	969	
30	(516) Income from sinking and other reserve funds	4	92	
31	(517) Release of premiums on funded debt			
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	(a1) 391	1,699	
34	Dividend income (from investments under equity only)	\$	x x x x	x x x x
35	Undistributed earnings (losses)		x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)			x x x x
37	Total other income	1,682	3,280	
38	Total income (lines 22, 37)	5,572	4,780	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)	132	139	
42	(544) Miscellaneous tax accruals (p. 53)	402	390	
43	(545) Separately operated properties—Loss (p. 89)	240	181	

300. INCOME ACCOUNT FOR THE YEAR—Continued

"proprietary" company for which no separate operating report is rendered, appropriate entries in column (d) should be made by road (C). If a leased road is assigned to another company for operation, the rent paid should be offset by the rent received. The examples indicated should not be taken to exclude others of a similar nature.

3. Returns for the year reported on lines 1 to 22, inclusive, should be analyzed in columns (e) to (k) in accordance with the Commission's rules governing the separation of operating expenses between freight and passenger service; railroads.

4. Any unusual accruals involving substantial amounts included in column (b) on lines 7 to 54,

inclusive, should be fully explained in a footnote.

5. All contra entries hereunder should be indicated in parenthesis.
(Dollars in thousands)

6. 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.

RAIL-LINE, INCLUDING WATER TRANSFERS							Line No.
Related solely to freight service (e)	Apportioned to freight service (f)	Total freight service (g)	Related solely to passenger and allied services (h)	Apportioned to passenger and allied services (i)	Total passenger service (j)	Other items not related to either freight or to passenger and allied services (k)	
\$	\$	\$	\$	\$	\$	\$	
111,104		111,104					1
94,142		94,142					2
x x x x x	x x x x x	16,962	x x x x x	x x x x x			3
9,873		9,873					4
(695)		(695)					5
x x x x x	x x x x x	7,784	x x x x x	x x x x x			6
							7
29		29					8
							9
							10
							11
974		974					12
x x x x x	x x x x x	1,003	x x x x x	x x x x x			13
3,181		3,181					14
932		932					15
							16
							17
2		2					18
782		782					19
x x x x x	x x x x x	4,897	x x x x x	x x x x x			20
x x x x x	x x x x x	(3,394)	x x x x x	x x x x x			21
x x x x x	x x x x x	3,890	x x x x x	x x x x x	None		22

If this report is made for a system, list hereunder the names of all companies included in the system returns:

The Western Pacific Railroad Company
 Sacramento Northern Railway
 Tidewater Southern Railway Company
 Standard Realty and Development Company
 Delta Finance Company, Ltd.
 Western Pacific Transport Company

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
44	(549) Maintenance of investment organization	\$	\$	\$
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)	129	178	
47	Total miscellaneous deductions	903	888	
48	Income available for fixed charges (lines 38, 47)	4,669	3,892	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)			
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	2,188	2,299	
51	(b) Interest in default			
52	(547) Interest on unfunded debt	7	8	
53	(548) Amortization of discount on funded debt	14	12	
54	Total fixed charges	2,209	2,319	
55	Income after fixed charges (lines 48, 54)	2,460	1,573	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest	292	292	
57	(555) Unusual or infrequent items-Net-(Debit) credit*			
58	Income (loss) from continuing operations (lines 55-57)	2,168	1,281	
	DISCONTINUED OPERATIONS			
59	(560) Income (loss) from operations of discontinued segments*			
60	(562) Gain (loss) on disposal of discontinued segments*			
61	Total income (loss) from discontinued operations (lines 59, 60)			
62	Income (loss) before extraordinary items (lines 58, 61)	2,168	1,281	
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
63	(570) Extraordinary items-Net-(Debit) credit (p. 94)			
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 94)			
65	(591) Provision for deferred taxes-Extraordinary items (p. 87)			
66	Total extraordinary items (lines 63-65)			
67	(592) Cumulative effect of changes in accounting principles*			
68	Total extraordinary items and accounting changes-(Debit) credit-(lines 66, 67)			
69	Net income (loss) transferred to Retained Income-Unappropriated (lines 62, 68)	2,168	1,281	

* Less applicable income taxes of:

\$

555 Unusual or infrequent items-Net-(Debit) credit	None
560 Income (loss) from operations of discontinued segments	None
565 Gain (loss) on disposal of discontinued segments	None
592 Cumulative effect of changes in accounting principles	None

NOTE—See page 19 for explanatory notes which are an integral part of the Income Account for the Year.

INCOME ACCOUNT FOR THE YEAR--EXPLANATORY NOTES

The space below is provided for the purpose of disclosing additional information concerning items of income for the current year. Each carrier shall give the particulars of items herein. Enter in separate notes with suitable explanation, amounts included in income accounts in connection with any unusual and material accrual or changeover in accounting practice, and other matters of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles. Minor items which have no consequential effect on net income for the

year need not be reported. If carrier has nothing to report, insert the word "None". The tax consequences of use of accelerated depreciation and tax guideline service lives, the investment tax credit, as well as other unusual and significant tax items and matters, are to be disclosed in Schedule 350, under Section C pertaining to analysis of Federal income taxes. The explanation of items included in accounts 570, "Extraordinary items"; and 590, "Income taxes on extraordinary items" are to be disclosed in Schedule 396, page 94.

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 un-

distributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 3 (line 7 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 3 and 7, 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). (Dollars in Thousands)

Line No.	Item (a)	Retained income Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ 79,859	\$
2	(601.5) Prior period adjustments to beginning retained income		
	CREDITS		
3	(602) Credit balance transferred from income	2,166	
4	(606) Other credits to retained income		
5	(622) Appropriations released	2,277	
6	Total	4,445	
	DEBITS		
7	(612) Debit balance transferred from income		
8	(616) Other debits to retained income		
9	(620) Appropriations for sinking and other reserve funds	6,538	
10	(621) Appropriations for other purposes		
11	(623) Dividends (p. 20)	2,000	
12	Total	8,538	
13	Net increase (decrease) during year (Line 5 minus line 11)	(4,093)	
14	Balances at close of year (Lines 1 and 13)	75,766	
15	Balance from line 14 (c)	None	x x x x x
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	75,766	x x x x x
	Remarks		
17	Amount of assigned Federal income tax consequences: Account 606	None	x x x x x
18	Account 616	None	x x x x x

Note: See p. 94, schedule 396, for analysis for Retained Income Accounts.

308. 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 an 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.

4. Report dollars in thousands.

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	Common Stock	1.0432		\$ 1,917,112	\$ 2,000	1-7-76	1-9-76
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13	Total				2,000		

309. STATEMENT OF CHANGES IN FINANCIAL POSITION

Give the information as requested concerning the source and application of funds during the year. Funds for the purpose of this schedule shall include all assets or financial resources even though a transaction may not directly affect cash or working capital. For example, the purchase of property in exchange for shares of stock or bonds would be an application of funds for investment in property provided by the issue of securities. Sources and uses of funds should be individually disclosed. For example, outlays for fixed assets should not be reported net of retirements.

Use reference columns (a), (b) and (c) as a guide in presenting and computing the requested information as follows:

Reference

Column

- (a) Schedules in this report where disclosure may be found.
 (b) Applicable line number in reference schedule.
 (c) Applicable column(s) in reference schedule.

When two or more line numbers of columns appear in reference columns, add or subtract the amounts as indicated. For example, the notation "(a)" : "(b)" in reference column (c) means to subtract the amount in column (b) from the amount in column (a).

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				SOURCES OF WORKING CAPITAL	
				Working capital provided by operations:	
1	300	62	(b)	Net income (loss) before extraordinary items	2,168
2	324	17	(b)	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	
3	396	-	-	Retirement of nondepreciable property	8
4	NOTE A	-	-	Loss (gain) on sale or disposal of tangible property	(710)
5	300	5	(b)	Add depreciation and amortization expenses	5,152
6	300	35	(a)	Net increase (decrease) in deferred income taxes	(695)
7	200	71.74	(b) - (c)	Net decrease (increase) in parent's share of subsidiary's undistributed income for the year	(4,154)
8				Net increase (decrease) in noncurrent portion of estimated liabilities	
9				Other (specify):	
10					
11					
12					
13					
14					
15					
16					
17					
18				Total working capital from operations before extraordinary items	1,760

309. STATEMENT OF CHANGES IN FINANCIAL POSITION—Continued

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
19	300	68	(b)	Working capital provided by operations (Continued):	\$
20	300	63	(b)	Extraordinary items and accounting changes	
21	300	65	(b)	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	
22	300	67	(b)	Loss (gain) on extraordinary items	
				Net increase (decrease) in deferred income taxes	
				Cumulative effect of changes in accounting principles	
				Other (specify):	
23					
24					
25					
26					
27					
28				Total working capital from extraordinary items and accounting changes	1,769
29				Total working capital from operations (lines 18 and 28)	
30				Working capital from sources other than operating:	446
31				Proceeds from issuance of long-term liabilities	1,906
32				Proceeds from sale/disposition of carrier operating property	1,040
33	205	99	(l)	Proceeds from sale/disposition of other tangible property	598
				Proceeds from sale/repayment of investments advances	
34	206	99	(k)	Net decrease in sinking and other special funds	222
35	204	41	(f)	Proceeds from issue of capital stock	
	229	15	(e) + (f)		
			(-g)		
36				Other (specify):	306
37				Net decrease in Other Assets & Deferred Charges	285
38				Net increase in Other Liabilities & Other Deferred Credits	
39				Transfer of Income Taxes from current to deferred	1,041
40					
41				Total working capital from sources other than operating	5844
42				Total sources of working capital (lines 29 and 41)	7,613

See APPLICATION OF WORKING CAPITAL on following page

309-STATEMENT OF CHANGES IN FINANCIAL POSITION—Concluded

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				APPLICATION OF WORKING CAPITAL	\$
43	-	-	-	Amount paid to acquire/retire long-term liabilities	
44	305	10	(b)	Cash dividend	2,000
45	211	52	(e)	Purchase price of carrier operating property	2,165
46	-	-	-	Purchase price of other tangible property	1,129
47	205	99	(j)	Purchase price of long-term investments and advances	85
48	206	99	(i)	Net increase in sinking or other special funds	4,486
49	204	41	(e)	Purchase price of acquiring treasury stock	
	229	15	(j)	Other (specify: MISG.)	22
50					
51					
52					
53					
54					
55				Total application of working capital	9,887
56				Net increase (decrease) in working capital (line 42 less line 55) (show computations in Schedule 309S)	(2,274)

NOTE A: Furnish the actual amount of depreciation and amortization expenses taken during the year. The following can be used as references:

Schedule	Line	Column
322	26	(b)
326	3	(b)
330	9	(b)
214	22	(j)
200	46	(b) - (c)
200	78	(b) - (c)

309S.-CHANGES IN WORKING CAPITAL

Compute the net changes in each element of working capital.

Line No.	References			Description (d)	Balance, close of year (e)	Balance, beginning of year (f)	Net increase (decrease) (g)
	Schedule (a)	Line (b)	Column (c)				
1	266	1,2	(b)	Cash and temporary investments	\$ 8,610	\$ 14,801	\$ (6,191)
2	200	4	(b)	Net receivables	19,973	19,056	917
3	200	11	(b)	Prepayments	947	827	120
4	200	2	(b)	Materials and supplies	6,402	6,157	245
5	-	-	-	Other current assets not included above	269	212	57
6	200	51	(b)	Notes payable and matured obligations	4,842	7,002	2,160
7	200	59	(b)	Accounts payable	14,841	15,317	476
8	200	65	(b)	Current equipment obligations and other debt	3,688	3,845	157
9	-	-	-	Other current liabilities not included above	7,687	7,472	(215)
10	-	-	-	Net increase (decrease) in working capital (= line 56, Schedule 309)	5,143	7,417	(2,274)

NOTES AND REMARKS

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

Give brief description for each item or class of items of like description in accounts Nos. 702, "Temporary cash investments"; 704, "Loans and notes receivable"; 709, "Accrued accounts receivable"; 711, "Prepayments"; and 713, "Other current assets," at the close of the year. Show description of the temporary cash investments, the names of depositaries for the special deposits, the character of loans and notes, with name of debtor (or class of debtors), dates of issue and maturity, and appropriate description for each class of accrued accounts receivable and for the other current

assets. Show the three largest items in each account regardless of the dollar amount, and all other items (or the aggregate of a class of items of like description, amounting to less than \$250,000 many be combined into a single entry designated "Other items, each less than \$250,000". The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in schedule 200. 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	Account No (a)	Item (b)	(Dollars in Thousands)	Amount (c)
1	702	Temporary Cash Investment		\$ 10,541
2				
3				
4	704			None
5				
6	709	Sundry Roads Estimated Unreported Freight Revenue		11,179
7	709	Estimated Equipment Rents Receivable		1,020
8	709	Estimated Disbursements Recollectible		596
9	709	Other Items Each Less than \$250,000		288
10	709	Total		13,083
11				
12				
13	711	Insurance Premiums Paid in Advance		652
14	711	Prepaid Locomotive Lease Charges		118
15	711	Advance Rentals		34
16	711	Other Items Each Less than \$250,000		143
17	711	Total		947
18				
19				
20	713	Unreported Advance Charges on Freight Forwarded		207
21	713	Refundable Federal Excise Tax . Lubricating Oil		39
22	713	Refundable Gasoline Tax State of California		10
23	713	Other Items Each Less than \$250,000		13
24	713	Total		269
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				

Schedule 202.-COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS

Using the following notes as a guideline, show the requirements of compensating balances and short-term borrowing arrangements if operating revenues are \$10 million or more. Footnote disclosure is required even though the arrangement is not reduced to writing.

1. Disclose compensating balances not legally restricted, lines of credit used and unused, average interest rate of short-term borrowings outstanding at balance sheet date, maximum amount of outstanding borrowings during the period and the weighted average rate of those borrowings.
2. Time deposits and certificates of deposit constituting compensating balances not legally restricted should be disclosed.
3. Compensating balance arrangements need only be disclosed for the latest fiscal year.
4. Compensating balances under an agreement which legally restricts the use of such funds, and which constitute support for short-term borrowing arrangements, should be included in Schedule 203, account 703, Special deposits.
5. Compensating balances under an agreement which legally restricts the use of such funds and which constitute support for long-term borrowing arrangements and are reported in account 717, Insurance and other funds, should also be separately disclosed below.
6. Compensating balance arrangements are sufficiently material to require disclosure in footnotes when the aggregate of written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balances, restricted and unrestricted plus marketable securities).
7. When a carrier is not in compliance with a compensating balance requirement, that fact should be disclosed along with stated and possible sanctions whenever such possible sanctions may be immediate (not vague or unpredictable) and material.

(NONE)

Schedule 203.—SPECIAL DEPOSITS

For other than compensating balances, state separately each item of \$250,000 or more reflected in account 703, Special deposits, at the close of the year. Items of less than \$250,000 may be combined in a single entry and described as "Minor items less than \$250,000". For compensating balances, state separately the total amounts held on behalf of respondent and held on behalf of others.

Line No.	Purpose of deposit (a)	Balance at close of year (b)
		\$
	Interest special deposits:	
1		
2		
3		
4		
5		
6	Total	
	Dividend special deposits:	
7		
8		
9		
10		
11		
12	Total	
	Miscellaneous special deposits:	
13		
14		
15		
16		
17		
18	Total	
	Compensating balances legally restricted:	
19	Held on behalf of respondent	
20	Held on behalf of others	
21	Total	NONE

204. SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS

Give the particulars called for with respect to reserve funds included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; and 717, "Insurance and other funds."

Except for deposits held by trustees for proceeds from sale of mortgaged properties, unspent proceeds from sale of equipment obligations, or the value of cars destroyed pledged under equipment financing obligations, which may be reported in total for each category, the designation of the individual fund as carried in the respondent's records should be

entered in Column (b). The entry should indicate the kind of fund, such as sinking, capital, property insurance, pension or relief; the rate of interest, if any; and the date of maturity.

Show the three largest funds in each account, and funds earmarked incentive per diem, regardless of the dollar amount, and all other funds where the amount reportable in Columns (d), (e), (f) or (g) is \$250,000, or more. Each fund amounting to less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000"

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depositary
	(a)	(b)	(c)
1	715	Bank of America Trustee	
2		30-Year 5% Income Debentures	
3	715	Total	
4			
5	716	Ex Parte 305, Capital and Other	
6		Reserve Funds	
7			
8	716	Bank of America, NT & SA	Bank of America, NT&SA
9		Conditional Sale Agreements	
10		Deposits in lieu of equipment	
11		destroyed.	
12			
13	716	First Pennsylvania Bank and Trust	
14		Deposits in lieu of equipment	
15		destroyed.	
16	716	Total	
17			
18	717	Service Interruption Insurance	
19			
20		GRAND TOTAL	
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			

¹Includes income of \$ _____ earned on earmarked incentive per diem funds.

204. SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS—Concluded

Insert totals separately for each account. Such totals of columns (g) and (i) should be the same as those stated in short columns (a₁) and (a₂), respectively, in the comparative general balance sheet statement. Entries in column (g) should be the sums of corresponding entries in columns (d) and (e), less those shown in column (f), and the sum of entries in columns (h), (i), and (j) should equal those in column (g).

All conversions of cash into securities, or vice versa, shall be treated as withdrawals from the fund in column (f) and as additions to the fund in

column (e).

Funds representing net credit balances of earmarked incentive per diem should be reported separately for each year. The amount of income earned on these funds should be reported in footnote to this schedule.¹ Wholly owned Canadian subsidiary lines should subdivide the earmarked funds between monies received from Canadian parent companies as a result of incentive charges and the carrier's own credit balances.

(Dollars in thousands)

Balance at beginning of year—Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No.
				Cash (h)	Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							1
1			1	1			2
1			1	1			3
							4
							5
682	4,483	222	4,943	4,943			6
							7
							8
							9
84			84	84			10
							11
							12
							13
16			16	16			14
782	4,483	222	5,043	5,043			15
							16
62	3		65	65			17
							18
							19
845	4,486	222	5,109	5,109			20
							21
							22
							23
							24
							25
							26
							27
							28
							29
							30
							31
							32
							33
							34
							35
							36
							37
							38
							39
							40
							41

NOTES AND REMARKS

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

1. Schedules 205 and 206 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of affiliated and nonaffiliated companies held by respondent at close of year specifically as investments including obligations of the United States, of a State or local government, or of an individual, so held; investments made, disposed of, or written down during the year; and dividends and interest credited to income. They should exclude securities issued or assumed by respondent. 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. The kinds of industry represented by respondent's investments in the securities of other companies should be shown by symbol opposite the names of the issuing corporations, the symbols and industrial classifications to be as follows:

Symbol	Kind of industry
I	Agriculture, forestry, and fisheries.
II	Mining.
III	Construction.
IV	Manufacturing.
V	Wholesale and retail trade.
VI	Finance, insurance, and real estate.
VII	Transportation, communications, and other public utilities.
VIII	Services.
IX	Government.
X	All other.

6. 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, express service and facilities, electric railways, 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.

7. 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.

8. 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.

9. Any balance in account 723, Reserve for adjustment of investment in securities - Credit, shall be disclosed by footnote to the securities against which such reserves were established.

10. Show dollars in thousands.

NOTES AND REMARKS

205. INVESTMENTS IN AFFILIATED COMPANIES

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of companies affiliated with respondent, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 721, "Investments in affiliated companies"; and 717, "Insurance and other funds."

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 27, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

3. Indicate by means of an arbitrary mark in column (d) 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.

4. Give totals for each class and for each subclass and a grand total for each account.

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19 ____ to 19 ____." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
					%	\$	\$
1	721	A-1	VII	Salt Lake City Union Depot and Railroad Company			
2				*Common Stock	50	100	
3				*Preferred Stock	50	300	
4							
5	721	A-1	VII	Central California Traction Co.			
6				*Common Stock	33 1/3	399	
7				*Preferred Stock	33 1/3	265	
8				Equity Basis	33 1/3	36	
9	721	A-1	VII	Alameda Belt Line			
10				*Capital Stock	50	471	
11	721	A-1	VII	Oakland Terminal Railway			
12				*Capital Stock	50	113	
13	721	A-1		Pullman Company			
14				*Capital Stock	0.42	46	
15							
16				Total Class A-1		1,730	None
17							
18	721	A-3	X	Trailer Train Company			
19				*Common Stock	2.44	69	
20				*Note Receivable	2.44	120	
21	721	A-3	X	Fruit Growers Express			
22				*Common Stock	1.05	1,000	
23				Total Class A-3		1,189	
24				Grand Total Class A		2,919	
25	721	D-1	VII	Central California Traction Company			
26				*Note Receivable		37	
27	721	D-1	VII	R. E. A. Express			
28				*Note Receivable (Note 1)		58	
29				Total Class D-1		95	
30							
31	721	E-1	VII	*Alameda Belt Line		52	
32				*Oakland Terminal Railway		401	
33				Total Class E-1		453	
34							
35	721			Grand Total		3,467	
36							
37							
38				*Subject to Lien of First and Refunding Mortgage			
39							
40				Note 1. (Line 27): Reserve for Adjustment of Investment			
41				in A/C 723 - \$58,000.			
42							
43							
44							
45							
46							

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

6. If any of the companies included in this schedule are controlled by respondent, the percent of control should be given in column (e). In case any company listed is controlled other than through actual ownership of securities, give particulars in a footnote. In cases of joint control, give names of other parties and particulars of control.

7. If any advances reported are pledged, give particulars in a footnote.

8. Particulars of investments made, disposed of, or written down during the year should be given in columns (j) to (l) inclusive. If the cost of any investment made during the year differs from the book value report-

ed in column (j), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (k), which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

9. This schedule should not include securities issued or assumed by respondent. (Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Clos. of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
							1
	100						2
	300					12	3
							4
	399						5
	265						6
	36	36					7
							8
	471						9
							10
	113						11
							12
	46						13
							14
	1,730	36	None	None		12	15
							16
	69						17
	120				7	9	18
							19
	1,000					19	20
	1,189					28	21
	2,919					40	22
							23
	37	49	12	12	10	4	24
							25
	58						26
	95	49	12	12		4	27
							28
	52						29
	401						30
	453						31
							32
	3,467					44	33
							34
							35
							36
							37
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							42
							43
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							45
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205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
					% \$	\$	\$
47							
48							
49							
50							
51							
52				(BLANK)			
53							
54							
55							
56							
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98							
99							

205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	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 (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	47
							48
							49
							50
							51
							52
							53
							54
							55
			(BLANK)				56
							57
							58
							59
							60
							61
							62
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							99

206. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of others than affiliated companies, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 722, "Other investments"; and 717, "Insurance and other funds." Investments included in accounts Nos. 715, 716 and 717 held by trustees in lieu of cash deposits required under the governing instrument are not to be reported.

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 27, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and

(c). Investment in U. S. Treasury obligations may be reported as one item.

3. Indicate by means of an arbitrary mark in column (d) 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.

4. Give totals for each class and for each subclass and a grand total for each account.

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designa-

Line No.	Account No.	Class No.	Kind of industry	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 (e)	Unpledged (f)
(a)	(b)	(c)	(d)			
1	722	C-3	X	Promissory Notes, Notes Receivable and Construction Loans.	\$	\$
2						
3						
4				Cargill Inc.		109
5				John C. Weaver		
6				Triple E. Produce		7
7				Airport Industrial Park		116
8						
9				Chapel of the Chimes		22
10						
11				Smith Palmer		58
12						
13				Western Warehouse		
14				Associated Food Stores		
15				Tri Valley Growers, Inc.		84
16				A. J. Torrano Realty		395
17				F. Greenhalgh		12
18				A. DeLazerda		8
19				McCall Oil & Chemical Corp.		74
20				Coors Distributing Co.		32
21				Kaiser Co.		8
22						
23				Total Class C		925
24						
25	722	E-3	VII	Railroad Associations Work Funds		14
26			X	Cabot, Cabot & Forbes		75
27						
28				Total Class E		89
29						
30	722			Grand Total		1,014
31						
32						
33						
34						
35						
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37						
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43						
44						
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206. OTHER INVESTMENTS—Continued

tion mature serially, the date in column (d) may be reported as "Serially 19____ to 19____." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

6. If any advances reported are pledged, give particulars in a footnote.

7. Particulars of investments made, disposed of, or written down during the year should be given in columns (j) and (k). If the cost of any investment made during the year differs from the book value reported in

column (j), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in the footnote. Identify all entries in column (j) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

(Dollars in Thousands)

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
	109		11	11	6.0	7	4
			229	229	5.2645	11	5
	7		6	6	6.5	1	6
	116		19	19	7.0	8	7
							8
	22		4	4	9.0	2	9
							10
	58		12	12	7.0	3	11
							12
	--		215	215	Var.	6	13
	--		13	13	7.0	1	14
	84		3	3	6.0	5	15
	395		26	26	6.25	5	16
	12		--	--	8.5	1	17
	8		--	--	8.5	1	18
	74		24	24	Var.	9	19
	32		13	13	Var.	4	20
	8		1	1	Var.		21
							22
	925		576	576		64	23
							24
	14				Var.		25
	75		10	10	Var.		26
							27
	89		10	10		None	28
							29
	1,014		586	586		64	30
							31
							32
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206. OTHER INVESTMENTS--Continued

Line No.	Account No.	Class No.	Kind of industry	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 at Close of Year	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
					\$	\$
47						
48						
49						
50						
51						
52						
53						
54						
55						
56				(BLANK)		
57						
58						
59						
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206. OTHER INVESTMENTS—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)				%	\$	
\$	\$	\$	\$	\$			47
							48
							49
							50
							51
							52
							53
							54
			(BLANK)				55
							56
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207. 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)(1) 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 27.
6. For definitions of "carrier" and "noncarrier," see general instructions 6 and 7 on page 27.

(DOLLARS IN THOUSANDS)

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	(Not Applicable)	\$	\$	\$	\$	\$	\$
3	Respondent is filing this report on a						
4	fully consolidated basis.						
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
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24							
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26							
27							
28							

207. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES (Continued)

Undistributed Earnings From Certain Investments in Affiliated Companies

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)
29	Carriers: (List specifics for each company).	\$	\$	\$	\$	\$	\$
30							
31							
32	(Not Applicable)						
33							
34	Respondent is filing this report on a fully consolidated basis.						
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
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49							
50							
51							
52							
53							
54							
55							
56							
57							
58							
59	Total						
60	Noncarriers: (Show totals only for each column)						
61	Total (lines 59 and 60)						

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

1. Give particulars of investments represented by securities and advances (including securities issued or assumed by respondent), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does

not report to the Commission under the provisions of Part I of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made	Total book value of investments at close of year	Book value of investments made during year
	(a)	(b)	(c)	(d)
1		(Not Applicable)	\$	\$
2				
3		Respondent is filing this report on a		
4		fully consolidated basis.		
5				
6				
7				
8				
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19				
20				
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49				

209. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES—Continued

2. This schedule should include all securities, open account advances, and other intangible property owned or controlled by nonreporting companies shown in schedules 104A, 104B, and 205, as well as those owned or controlled by any other organization or individual whose action respondent is able to determine.

3. Investments in U.S. Treasury obligations may be combined in a single item.
4. Column (a), Class No., should show classifications as provided in instructions 3 and 4, page 27.

(Dollars in thousands)

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Names of subsidiaries in connection with things owned or controlled through them (g)	Line No.
Book value (e)	Selling price (f)		
\$	\$		1
	(Not Applicable)		2
			3
			4
			5
			6
			7
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			12
			13
			14
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211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 40)

Line No.	Account (a)	(Dollars in thousands) (b)	Balance at beginning of year (c)	Expenditures during the year for original road and equipment, and road extensions (d)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (e)
1	(1) Engineering	\$ 4,374	\$		
2	(2) Land for transportation purposes	7,072			
3	(2 1/2) Other right-of-way expenditures	165			
4	(3) Grading	34,303			
5	(5) Tunnels and subways	15,732			
6	(6) Bridges, trestles and culverts	13,545			
7	(7) Elevated structures				
8	(8) Ties	6,751			
9	(9) Rails	15,492			
10	(10) Other track material	14,141			
11	(11) Ballast	6,951			
12	(12) Track laying and surfacing	7,170			
13	(13) Fences, snowsheds, and signs	699			
14	(16) Station and office buildings	4,757			
15	(17) Roadway buildings	939			
16	(18) Water stations	127			
17	(19) Fuel stations	704			
18	(20) Shops and enginehouses	5,317			
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks	908			
22	(24) Coal and ore wharves				
23	(25) TOFC/COFC terminals	813			
24	(26) Communication systems	2,855			
25	(27) Signals and interlockers	11,103			
26	(29) Power plants	1			
27	(31) Power-transmission systems	307			
28	(35) Miscellaneous structures	23			
29	(37) Roadway machines	2,495			
30	(38) Roadway small tools	42			
31	(39) Public improvements—Construction	3,161			
32	(43) Other expenditures—Road	46			
33	(44) Shop machinery	1,977			
34	(45) Power-plant machinery	76			
35	Other (specify and explain)				
36	Total expenditures for road	162,046			
37	(52) Locomotives	19,261			
38	(53) Freight-train cars	69,625			
39	(54) Passenger-train cars				
40	(55) Highway revenue equipment	82			
41	(56) Floating equipment	1,460			
42	(57) Work equipment	848			
43	(58) Miscellaneous equipment	618			
44	Total expenditures for equipment	91,894			
45	(71) Organization expenses	8			
46	(76) Interest during construction	29			
47	(77) Other expenditures—General	69			
48	Total general expenditures	106			
49	Total	254,046			
50	(80) Other elements of investment (p. 33)	(22,892)			
51	(90) Construction work in progress				
52	Grand Total	231,154			

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 40)

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year	Balance at close of year	Line No.
Made on owned property (e)	Made on leased property (f)	Owred property (g)	Leased property (h)	(i)	(j)	
\$ 49	\$	\$	\$	\$ 49	\$ 4,423	1
2		19		(17)	7,055	2
					165	3
32				32	34,33	4
526		9		517	16,249	5
173				173	13,718	6
						7
78		1		77	6,828	8
103				103	15,595	9
215		3		212	14,353	10
38		1		37	6,988	11
152				152	7,322	12
					699	13
39		34		5	4,762	14
43				43	982	15
					127	16
					704	17
31		(10)		41	5,358	18
						19
					908	20
						21
						22
18		144		(126)	687	23
16				16	2,871	24
22		69		(47)	11,056	25
					1	26
					307	27
					23	28
230		(32)		262	2,757	29
					42	30
67		7		60	3,221	31
					46	32
75				75	2,052	33
					76	34
						35
1,909	None	245	None	1,664	163,710	36
		398		(398)	18,863	37
135		3,309		(3,174)	66,451	38
						39
5		72		(67)	15	40
					1,460	41
40		34		6	854	42
76				76	694	43
256	None	3,813	None	(3,557)	88,337	44
					8	45
					119	46
					69	47
None	None	None	None	None	106	48
2,165		4,058		(1,893)	252,153	49
					(22,392)	50
						51
2,165	None	4,058	None	(1,893)	229,261	52

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 211 ON PAGES 38 and 39

1. Give particulars of balances at the beginning and close of the year and of all changes during the year in account No. 731, "Road and Equipment Property," and account No. 732, "Improvements on Leased Property," classified by primary accounts in accordance with the Uniform System of Accounts for Railroad Companies. The balances, by primary accounts, should, insofar as known, be stated in column (b) and all changes made during the year should be analyzed in columns (c) to (h), inclusive. Column (j) is the aggregate of columns (b) to (h), inclusive. Grand totals of columns (b) and (j) should equal the sum of accounts 731 and 732 for the respective periods; if not, full explanation should be made in a footnote.

2. In column (c) are to be shown disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, and for the extension of old lines, as provided for in Instruction 2—1, "Items to be charged," of the Uniform System of Accounts for Railroad Companies, for such items.

3. In column (d) is to be shown the cost of a railway or portion thereof, acquired as an operating entity or system by purchase, merger, consolidation, reorganization, receivership sale or transfer, or otherwise.

4. In columns (e) and (f), should be included all entries covering expenditures for additions and betterments, as defined, whether replacing other property or not.

5. In column (f) show particulars for improvements made on property held under lease or other form of long-term contract and not charged to the owning company.

6. In columns (g) and (h) should be entered all credits representing property sold, abandoned, or otherwise retired.

7. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in the column in which the item was initially included; also the transfer of

prior years' debits or credits from investment in road and equipment to operating expenses or other accounts, or vice versa, should be included in the column applicable to current items of like nature. Each such transfer, adjustment, or clearance should be fully explained when in excess of \$100,000.

8. If during the year an individual change of \$100,000 or more was made to account No. 2, "Land for transportation purposes," state in a footnote the cost, location, area, and other details which will identify the property.

9. Report on line 35 amounts not includible in the primary road accounts. The items reported should be briefly identified and explained under "Notes and Remarks," below. 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.

10. If during the year a segment of transportation property was acquired, state in a footnote the name of the vendor, the mileage acquired, and the date of acquisition, giving termini and the cost of the property to the respondent. Also furnish a statement of the amount included in each primary account representing such property acquired, referring to the column or columns in which the entries appear.

11. If an amount of less than \$1,500 is used as the minimum debit or credit for additions and betterments to property investment accounts as provided for in Instruction 2—2, of the Uniform System of Accounts for Railroad Companies, state in a footnote the amount used.

12. Show dollars in thousands.

NOTES AND REMARKS

211B. 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 therefor 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 542.

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

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

Line No.	Account (a)	OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
	ROAD	\$	\$	%	\$	\$	%
1	(1) Engineering	4,320	4,359				
2	(2-1/2) Other right-of-way expenditures	145	145				
3	(3) Grading	33,846	33,876				
4	(5) Tunnels and subways	15,732	16,249				
5	(6) Bridges, trestles, and culverts	13,458	13,631				
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	697	697				
8	(16) Station and office buildings	4,064	4,067				
9	(17) Roadway buildings	937	975				
10	(18) Water stations	117	117				
11	(19) Fuel stations	575	575				
12	(20) Shops and enginehouses	5,302	5,318				
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	253	253				
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals	813	685				
18	(26) Communications systems	2,834	2,851				
19	(27) Signals and interlockers	10,825	10,773				
20	(29) Power plants	1	1				
21	(31) Power transmission systems	298	298				
22	(35) Miscellaneous structures	23	23				
23	(37) Roadway machines	2,495	2,757				
24	(39) Public improvements—Construction	3,159	3,219				
25	(44) Shop machinery	1,971	2,044				
26	(45) Power plant machinery	76	76				
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	101,941	102,989	(A)			
	EQUIPMENT						
30	(52) Locomotives	19,162	19,182				
31	(53) Freight-train cars	69,565	66,443				
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment	82	15				
34	(56) Floating equipment	1,460	1,460				
35	(57) Work equipment	848	856				
36	(58) Miscellaneous equipment	388	464				
37	Total equipment	91,525	88,420	(A)			
38	GRAND TOTAL	193,466	191,409	XX XX			XX XX

Note A - Refer to individual railroad schedules included in this R-1 for composite rates used and notes thereto.

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211A. OTHER ELEMENTS OF INVESTMENT

1. Give particulars and explanation of all entries in account No. 80, "Other elements of investment," during the year.
2. In column (b) show the account number to which the entries in column (c) were credited and the account number to which the entries in

column (d) were charged. If more than one contra account is involved in an item, the amount applicable to each account and total for the item should be shown.

(Dollars in thousands)

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)	Credits during the year (d)
	(NONE)		\$	\$
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
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28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50	TOTALS	x x x		
51	NET CHANGES	x x x		

211B-1 DEPRECIATION BASE AND RATES--IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Show in column (b) for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in column (c) show the depreciation base used in computing the depreciation charges for the month of December; in column (d) show the composite rates used in computing the depreciation charges for the month of December, and on lines 28 and 36 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. This schedule should include only improvements to leased property charged to account 732, Improvements to Leased Property. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that 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 improvements to 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. If the depreciation base for accounts 1, 2-1/2, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

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

Line No.	(Dollars in thousands) Account (a)	Depreciation base		Annual composite rate (percent) d)
		At beginning of year (b)	At close of year (c)	
		\$	\$	%
	ROAD			
1	(1) Engineering	2	2	8.70
2	(2-1/2) Other right-of-way expenditures			
3	(3) Grading	7	7	8.70
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts	3	3	8.70
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings	400	429	8.70
9	(17) Roadway buildings			
10	(18) Water stations			
11	(19) Fuel stations	118	118	8.70
12	(20) Shops and enginehouses			
13	(21) Grain elevators			
14	(22) Storage warehouses			
15	(23) Wharves and docks	37	33	8.70
16	(24) Coal and ore wharves			
17	(25) TOFC/COFC terminals			
18	(26) Communications systems			
19	(27) Signals and interlockers			
20	(29) Power plants			
21	(31) Power transmission systems	8	8	8.70
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	62	56	8.70
28	Amortization (other than defense projects)			
29	Total road	637	656	8.70
	EQUIPMENT			
30	(52) Locomotives			
31	(53) Freight-train cars			
32	(54) Passenger-train cars			
33	(55) Highway revenue equipment			
34	(56) Floating equipment			
35	(57) Work equipment			
36	(58) Miscellaneous equipment			
37	Total equipment	None	None	
38	GRAND TOTAL	637	656	XXXX

211C. 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 includible 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)	
	(Dollars in thousands)			
	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		(NONE)	
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings			
9	(17) Roadway buildings			
10	(18) Water stations			
11	(19) Fuel stations			
12	(20) Shops and enginehouses			
13	(21) Grain elevators			
14	(22) Storage warehouses			
15	(23) Wharves and docks			
16	(24) Coal and ore wharves			
17	(25) TOFC/COFC terminals			
18	(26) Communication systems			
19	(27) Signals and interlockers			
20	(29) Power plants			
21	(31) Power transmission systems			
22	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction			
25	(44) Shop machinery			
26	(45) Power-plant machinery			
27	All other road accounts			
28	Total road			
	EQUIPMENT			
29	(52) Locomotives			
30	(53) Freight-train cars			
31	(54) Passenger-train cars			
32	(55) Highway revenue equipment		(NONE)	
33	(56) Floating equipment			
34	(57) Work equipment			
35	(58) Miscellaneous equipment			
36	Total equipment			
37	GRAND TOTAL			x x x x

211D. 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 211F 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 parenthesis 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.
(Dollars in thousands)

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	1,123	45				1,168
2	(2-1/2) Other right-of-way expenditures	49	3				52
3	(3) Grading	792	29				821
4	(5) Tunnels and subways	2,361	102		(241)		2,704
5	(6) Bridges, trestles, and culverts	7,355	177				7,532
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	653	15				668
8	(16) Station and office buildings	1,713	98		34		1,777
9	(17) Roadway buildings	437	26				463
10	(18) Water stations	124	4				128
11	(19) Fuel stations	167	15				182
12	(20) Shops and enginehouses	1,915	126		(187)		2,228
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	188	3				191
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals	71	23		94		
18	(26) Communication systems	1,128	61				1,189
19	(27) Signals and interlockers	6,153	337		70		6,420
20	(29) Power plants						
21	(31) Power-transmission systems	311	8				319
22	(35) Miscellaneous structures	19	1				20
23	(37) Roadway machines	1,518	159		(34)		1,711
24	(39) Public improvements—Construction	631	25				656
25	(44) Shop machinery*	930	50				980
26	(45) Power-plant machinery*	65	2				67
27	All other road accounts	1,119					1,119
28	Amortization (other than defense projects)						
29	Total road	28,822	1,309	None	(264)	None	30,395
	EQUIPMENT						
30	(52) Locomotives	12,070	809		297		12,582
31	(53) Freight-train cars	26,305	2,666		1,886		27,085
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment	48	5		53		
34	(56) Floating equipment	835	44				879
35	(57) Work equipment	771	23		21		773
36	(58) Miscellaneous equipment	288	41				329
37	Total equipment	40,317	3,588	None	2,257	None	41,648
38	GRAND TOTAL	69,139	4,897	None	1,993	None	72,043

*Chargeable to account 305.

211E. ACCRUED LIABILITY—LEASED PROPERTY

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

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

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO ACCOUNT During the Year		DEBITS TO ACCOUNT During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering _____						
2	(2-1/2) Other right-of-way expenditures _____						
3	(3) Grading _____						
4	(5) Tunnels and subways _____			(NONE)			
5	(6) Bridges, trestles, and culverts _____						
6	(7) Elevated structures _____						
7	(13) Fences, snow sheds, and signs _____						
8	(16) Station and office buildings _____						
9	(17) Roadway buildings _____						
10	(18) Water stations _____						
11	(19) Fuel stations _____						
12	(20) Shops and enginehouses _____						
13	(21) Grain elevators _____						
14	(22) Storage warehouses _____						
15	(23) Wharves and docks _____						
16	(24) Coal and ore wharves _____						
17	(25) TOFC/COFC terminals _____						
18	(26) Communication systems _____						
19	(27) Signals and interlockers _____						
20	(29) Power plants _____						
21	(31) Power-transmission systems _____						
22	(35) Miscellaneous structures _____						
23	(37) Roadway machines _____						
24	(39) Public improvements—Construction _____						
25	(44) Shop Machinery* _____						
26	(45) Power-plant machinery* _____						
27	All other road accounts _____						
28	Total road _____						
	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 _____						
37	GRAND TOTAL						

*Chargeable to account 305.

211E-1 ACCRUED DEPRECIATION RESERVE—IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Give full particulars called for hereunder with respect to credits. 2. If any entries are made for column (d) "Other credits or column (f) and debits to account 733, "Accrued Depreciation; Improvements on "Other debits" state the facts occasioning such entries. A debit balance "Leased Property" during the year relating to improvements made to in column (b) or (g) for any primary account should be shown in road and equipment property leased from others, the depreciation parenthesis or designated "Dr."

charges for which are includible in operating expenses of the 3. Any inconsistency between the credits to the reserve as shown in respondent. This schedule should only include entries for depreciation column (c) and the charges to operating expenses should be fully of road and equipment property includible in account 732, explained.

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

(Dollars in thousands)

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	\$ 20	\$	\$	\$	\$	\$ 20
1	(1) Engineering						
2	(2-1/2) Other right-of-way expenditures	258	1				259
3	(3) Grading						
4	(4) Tunnels and subways		2			2	
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs						
8	(15) Station and office buildings	270	44				314
9	(17) Roadway buildings	2					2
10	(18) Water stations	9					9
11	(19) Fuel stations	13	3				16
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses		4				
15	(23) Wharves and docks	531					535
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems	2					2
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power-transmission systems		1				1
22	(35) Miscellaneous structures						
23	(37) Roadway machines					1	
24	(39) Public improvements—Construction		1				
25	(44) Shop Machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts & Gen. Accts.	260	2				262
28	Total road	1,365	58			3	1,420
	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	1,365	58			3	1,420

* Chargeable to account 305

Note Col. (f) - Other debits represents accrued depreciation of Stockton Port Terminal Facilities and recollectible from AT&SF & SP Company.

211F. 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 includible in operating expen-

ses of the respondent. (See schedule 211D 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 column (b) or (g) for any primary account should be shown in parenthesis or designated "Dr."

(Dollars in thousands)

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			(NONE)			
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, snow sheds, and signs						
8	(16) Station and office buildings						
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems						
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop machinery						
26	(45) Power-plant machinery						
27	All other road accounts						
28	Total road						
	EQUIPMENT						
29	(52) Locomotives			(NONE)			
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						
37	GRAND TOTAL						

211G. 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, "Accrued 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, "Accrued amortization of defense projects—Road and Equipment."

3. The information requested for "Road" by columns (i) through (j) may be shown by projects amounting to \$100,000 or more, or by single entries as "Total road" in line 22. 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. (Dollars in thousands)

Line No.	Description of property or account (a)	BASE			RESERVE		
		Debits during year (c)	Credits during year (d)	Balance at close of year (e)	Credits during year (f)	Debits during year (g)	Balance at close of year (h)
	ROAD:	\$	\$	\$	\$	\$	\$
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21	TOTAL ROAD			1,409			1,409
EQUIPMENT:							
22	(52) Locomotives	80		--		80	
23	(53) Freight-train cars	5		55		5	55
24	(54) Passenger-train cars						
25	(55) Highway revenue equipment						
26	(56) Floating equipment						
27	(57) Work equipment						
28	(58) Miscellaneous equipment						
29	TOTAL EQUIPMENT	85		55		85	55
30	GRAND TOTAL	85		1,464		85	1,464

NOTES AND REMARKS

2111. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

1. Give particulars as requested, separately, for the various classes of new units and rebuilt units of equipment installed by respondent during the year. If information regarding the cost of any units installed is not complete at time of filing of report, the units should be omitted, but reference to the number of units omitted should be given in a footnote, the details as to cost to be given in the report of the following year. The cost of units under construction at the close of the year should not be reflected in this schedule even though part of the cost appears in the property account for the year. Indicate in column (e) whether an installation represents equipment purchased, (P); built or rebuilt by contract in outside railroad shops, (C); or built or rebuilt in company or system shops, (S).

2. In column (a) list each class or type of locomotive unit, car, or TOFC/COFC equipment on a separate line. By class is meant the standard classification used to distinguish types of locomotive units, freight cars or other equipment, adopted by the Association of American Railroads; and should include physical characteristics requested by Schedule 417: locomotive units should be identified as to power source, wheel arrangement, and horsepower per unit; such as Multiple purpose diesel locomotive A units (B-B), 2500 HP; and cars should be identified as to

special construction or service characteristics such as Aluminum covered hopper cars, LO; Steel boxcars—special service, XAP, etc.; for TOFC/COFC show type of equipment as enumerated in Schedule 417, lines 74-84 and type of construction.

3. In column (c) show the total weight in tons of 2,000 pounds. The weight of the equipment acquired should be the weight empty.

4. The cost should be the complete cost as entered on the ledger, including foreign line freight charges and handling charges.

5. Data for this schedule should be confined to the units reportable in columns (c), (e), (p), and (r) of schedule 417, showing returns for new units in the upper section of this schedule and showing returns for rebuilt units acquired and rebuilt units rewritten into respondent's property investment account in the lower section. The term "new" as used herein shall refer to and mean a unit or units placed in service for the first time on any railroad.

6. All unequipped box cars acquired in whole or in part with incentive per diem funds should be reported on separate lines and appropriately identified by footnote or sub-heading.

(Dollars in thousands)

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
				\$	
1					
2					
3	(NONE)				
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25	TOTAL		X X X X		X X X X

REBUILT UNITS

1					
2					
3					
4	(NONE)				
5					
6					
7					
8					
9					
10					
11					
12					
13	TOTAL		X X X X		X X X X
14	GRAND TOTAL		X X X X		X X X X

139700

ANNUAL REPORT 1976 CLASS 1 R.R. 2 of 4
WESTERN PACIFIC RAILROAD SYSTEM

211N-1 INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE (SEE INSTRUCTION 2)

1. Give particulars, as requested, of the investment in transportation property at the close of the year, as related to "Net railway operating income," of the respondent for the year.

2. The term "Investment in railway property used in transportation service" means the aggregate of property owned, and property not owned but used by the respondent, in transportation service, (a) the investment in which is represented in accounts 731 and 732 of the respondent, including operating, lessor, and inactive railroads, (b) road and equipment property leased to or from others, the rentals of which are included in accounts 509 and 542, (c) equipment owned or leased, the lease-rental from which is included in accounts 503 to 507, inclusive, of the respondent, minus (d) investment in property leased to others the lease-rental from which is included in account 509. It does not include investment of others in equipment used by the respondent, rent for which is included in accounts 536 to 540, inclusive, nor does it include investment of other carriers in property jointly used by the respondent, such as trackage rights, rent for which is included in account 541 of the respondent. In column (a), classify each company in this schedule as respondent (R), lessor railroad (L), inactive or proprietary company (P), and other leased properties (O).

3. In columns (a) to (e), inclusive, first show the data requested for the respondent (R); next the data for companies whose entire properties are used in transportation service of the respondent, divided between lessor (L) and proprietary (P) companies; followed by data for carriers and others (O), portions of whose property are used in transportation service of

the respondent. Show a total for each class of company. Then show, as deductions, data for transportation property leased to carriers and others, rentals from which are included in account 509.

4. In column (c) line-haul carriers should report the miles of road used in line-haul service, and switching and terminal companies should report the miles of all tracks owned.

5. In column (d) show the amount applicable in accounts 731 and 732 on the books of the companies whose names appear in column (b). Values of property of other carriers segregated by estimate or otherwise should correspond in amount to the deductions made by the owners in their reports. If separate value is not available, explanation should be given. Differences between the amounts in column (d) of this schedule and the amounts shown in column (c), line 33, on the asset side of the comparative general balance sheet of each individual railway should be explained in a footnote. Book value included in accounts 731 and 732 of the owner should be reported in column (d) in reference to the investment of the respondent in the securities of the owner unless a good reason can be given for the contrary. Methods of estimating (by capitalizing rentals at 6 percent or otherwise) value of property of private owners, or portions of property of other carriers, should be explained.

6. In column (e) show the amount of depreciation and amortization accrued as of the close of the year in accounts 735, 736, and 785 that is applicable to the property of the carriers whose names are listed in column (b), regardless of where the reserves therefor are recorded.

(Dollars in thousands)

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)
1	R	The Western Pacific Railroad System	1,332	\$ 229,261	\$ 74,927
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
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32					
33					
34					
35					
36					
37					
38					
39		TOTAL ♦	1332	229,261	74,927

211N-2. INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE—Continued

1. In columns (b) through (e) give, by primary account, the amount of investment at the close of the year in property of respondent and each group or class of companies and properties.

2. The amounts for respondent and for each group or class of companies and properties on line 53 herein, should correspond with the amount for respondent and with the aggregate amounts for each class of company and properties shown in schedule 211N-1 on page 50. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in this schedule.

3. Report on line 15 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where cost of property leased from other carrier is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," page 48.

4. Report on line 16 amounts not includable in the accounts shown, or in line 15. The items reported should be briefly identified and explained under "Notes and Remarks," page 48. 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.

5. Report dollars in thousands.

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
		\$	\$	\$	\$
1	(1) Engineering—	4,423			
2	(2) Land for transportation purposes—	7,055			
3	(2 1/2) Other right-of-way expenditures—	165			
4	(3) Grading—	34,335			
5	(5) Tunnels and subways—	16,249			
6	(6) Bridges, trestles, and culverts—	13,718			
7	(7) Elevated structures—				
8	(8) Ties—	6,828			
9	(9) Rails—	15,595			
10	(10) Other track material—	14,353			
11	(11) Ballast—	6,988			
12	(12) Track laying and surfacing—	7,322			
13	(13) Fences, snowsheds, and signs—	699			
14	(16) Station and office buildings—	4,762			
15	(17) Roadway buildings—	982			
16	(18) Water stations—	127			
17	(19) Fuel stations—	704			
18	(20) Shops and enginehouses—	5,358			
19	(21) Grain elevators—				
20	(22) Storage warehouses—				
21	(23) Wharves and docks—	908			
22	(24) Coal and ore wharves—				
23	(25) TOFC/COFC terminals—	687			
24	(26) Communication systems—	2,871			
25	(27) Signals and interlockers—	11,056			
26	(29) Power plants—	1			
27	(31) Power-transmission systems—	307			
28	(35) Miscellaneous structures—	23			
29	(37) Roadway machines—	2,757			
30	(38) Roadway small tools—	42			
31	(39) Public improvements—Construction—	3,221			
32	(43) Other expenditures—Road—	46			
33	(44) Shop machinery—	2,052			
34	(45) Power-plant machinery—	76			
35	Leased property capitalized rentals (explain)—				
36	Other (specify & explain)—				
37	Total expenditures for road—	163,710			
38	(52) Locomotives—	18,863			
39	(53) Freight-train cars—	66,451			
40	(54) Passenger-train cars—				
41	(55) Highway revenue equipment—	15			
42	(56) Floating equipment—	1,460			
43	(57) Work equipment—	854			
44	(58) Miscellaneous equipment—	694			
45	Total expenditures for equipment—	88,337			
46	(71) Organization expenses—	8			
47	(76) Interest during construction—	29			
48	(77) Other expenditures—General—	69			
49	Total general expenditures—	106			
50	Total—	252,153			
51	(80) Other elements of investment—	(22,892)			
52	(90) Construction work in progress—				
53	Grand Total—	229,261			

Schedule 212A.—RENTAL EXPENSE OF LESSEE

Changes Approved by GAO
B-180230 (R3/15)

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) if gross rental expense in the most recent fiscal year exceeds one percent of operating revenue.

Otherwise, show total rental expense (reduced by rentals from subleases) entering into the determination of results of operations for each period for which an income statement is presented. Rental payments under short-term leases for a month or less which are expected to be renewed need not be included. Contingent rentals, such as those based on usage or sales, shall be reported separately from the basic or minimum rentals.

Line No.	Type of lease (a)	1976 (b)	1975 (c)
	Financing leases	\$	\$
1	Minimum rentals	5,268	5,425
2	Contingent rentals	()	()
3	Sublease rentals		
4	Total financing leases	5,268	5,425
	Other leases		
5	Minimum rentals	1,384	1,203
6	Contingent rentals	()	()
7	Sublease rentals		
8	Total other leases	1,384	1,203
9	Total rental expense of lessee	6,652	6,628

NOTE: As used in schedules 212A through 212E, a "financing lease" is defined as a lease which, during the noncancellable lease period, either (a) covers 75% or more of the economic life of the property or (b) has terms which assure the lessor a full recovery of the fair market value (which would normally be represented by his investment) of the property at the inception of the lease plus a reasonable return on the use of the assets invested subject only to limited risk in the realization of the residual interest in the property and the credit risks generally associated with secured loans.

Schedule 212B.—MINIMUM RENTAL COMMITMENTS

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) gross rental expense in the most recent fiscal year exceeds one percent of operating revenue.

Show the minimum rental commitments under all noncancellable leases, as of the date of the latest balance sheet presented, in the aggregate (with disclosure of the amounts applicable to noncapitalized financing leases) for (a) each of the five succeeding fiscal years; (b) each of the next three five-year periods; and, (c) the remainder as a single amount. The amounts so determined should be reduced by rentals to be received from existing noncancellable subleases (with disclosure of the amounts of such rentals). For purposes of this rule, a noncancellable lease is defined as one that has an initial or remaining term of more than one year and is noncancellable, or is cancellable only upon the occurrence of some remote contingency or upon the payment of a substantial penalty.

Line No.	Year ended (a)	A			B	
		Financing leases (b)	Other Leases (c)	Total (d)	Sublease rentals*	
					Financing leases (e)	Other leases (f)
1	In 1977	5,664		5,664		
2	In 1978	5,551		5,551		
3	In 1979	5,424		5,424		
4	In 1980	5,343		5,343		
5	In 1981	4,963		4,963		
6	In 1982-1986	21,297		21,297		
7	In 1987-1990	6,009		6,009		
8						
9	1996 +					

* The rental commitments reported in Part A of this schedule have been reduced by these amounts.

Schedule 212C.—LESSEE DISCLOSURE

Complete this schedule only if carrier operating revenues are \$10 million or more.

Relate in general terms: (a) the basis for calculating rental payments if dependent upon factors other than the lapse of time; (b) existence and terms of renewal or purchase options, escalation clauses, etc.; (c) the nature and amount of related guarantees made or obligations assumed; (d) restrictions on paying dividends, incurring additional debt, further leasing, etc.; and, (e) any other information necessary to assess the effect of lease commitments upon the financial position, results of operations, and changes in financial position of the lessee.

Line No.	
1	(a) Rental payments recover asset value plus reasonable rate of return
2	over the life of the lease.
3	
4	
5	
6	
7	
8	
9	(b) Renewal or purchase options under these leases are based on fair market
10	value at the expiration dates.
11	
12	
13	
14	
15	
16	
17	(c) None
18	
19	
20	
21	
22	
23	
24	
25	(d) None
26	
27	
28	
29	
30	
31	
32	
33	(e) None
34	
35	
36	
37	
38	
39	
40	

Schedule 212D.—LEASE COMMITMENTS—PRESENT VALUE

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) if the present value of the minimum lease commitments are more than five percent of the sum of the long-term debt, stockholders' equity and the present value of the minimum lease commitments, or if the impact on net income (as computed in schedule 212E, Income impact—Lessee) is three percent or more of the average net income for the most recent three years.

Show all noncapitalized financing leases, the present value of the minimum lease commitments in the aggregate and by major categories of properties. Present values shall be computed by discounting net lease payments (after subtracting, if practicable, estimated, or actual amounts, if any, applicable to taxes, insurance, maintenance and other operating expenses) at the interest rate implicit in the terms of each lease at the time of entering into the lease.

Show either the weighted average interest rate (based on present value) and range of rates or specific interest rates for all lease commitments.

Line No.	Asset category (a)	Present value		Range		Weighted average	
		1976 (b)	1975 (c)	1976 (d)	1975 (e)	1976 (f)	1975 (g)
		\$	\$	%	%	%	%
1	Structures						
2	Revenue equipment	39,203	37,774	4.1-10.4	4.1-10.4	6.1	6.1
3	Shop and garage equipment						
4	Service cars and equipment	930	1,180	3.1-9.8	3.1-9.8	5.6	5.6
5	Noncarrier operating property						
6	Other (Specify): Computer Equipment	1,122	906	7.3	2.6-8.1	7.3	7.3
7							
8							
9							
10	Total	41,255	39,860	3.1-10.4	2.6-10.4	6.1	6.2

Schedule 212E.--INCOME IMPACT--LESSEE

Complete this schedule only if carrier operating revenues are \$10 million or more.

If the impact on net income is less than three percent of the average net income for the most recent three years, a statement to this effect will suffice to complete this schedule. Otherwise, show the impact on net income for each period for which an income statement is presented if all noncapitalized financing leases were capitalized, related assets were amortized on a straight-line basis and interest cost was accrued on the basis of the outstanding lease liability. The amounts of amortization and interest cost shall be separately identified.

In calculating average net income, loss-years should be excluded. If losses were incurred in each of the most recent three years, the average loss shall be used for purposes of this test.

Line No.	Item (a)	1976 (b)	1975 (c)
		\$	\$
1	Amortization of lease rights	3,563	3,731
2	Interest	2,141	2,233
3	Rent expense	5,268	5,425
4	Income tax expense	209	259
5	Impact (reduction) on net income	(227)	(280)

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY

1. Give particulars of all investments of the respondent in physical property includible in account No. 737, "Miscellaneous physical property," together with the revenue, income, expenses, taxes, and depreciation data on such property, as requested.

2. Show in column (a) a description and location of the physical property, and, if operated, the kind of business in which engaged, 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. Each item of property investment amounting to \$1,000,000 or more should be separately stated and each item whose net profit or net loss for the year (as per column (i), regardless of amount of investment) is \$50,000 or more should also be separately stated. All other

items may be combined in a single entry designated "All other items."

3. If any of the individual items of property shown in column (a) were acquired in consideration of stocks, or of bonds or other evidence of debt, or in exchange for other property, enter in column (e) only the amount at which carried in respondent's books and in a footnote give a full description of the consideration actually paid. Also if the actual money cost to respondent is different from that shown in column (e), give particulars in a footnote.

4. If any property investment includible in this schedule, amounting to \$250,000 or more, was disposed of during the year, give particulars in a footnote.

Line No.	Item (Kind and location of property, and nature of business, if any) (a)	A. INVESTMENT (ACCOUNT 737)			
		Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)	Balance at close of year (See ins. 3) (e)
1		various	\$ 1,129	\$ 267	\$ 18,345
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total	x x x x			

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

5. In section B include in column (f) the gross amount of revenue or income included in accounts 502 and 511, in column (g) the gross amount of expenses (including depreciation) charged to accounts 511 and 534, in column (h) the amount of taxes charged to accounts 535 and 544 for the year, and in column (i) the net profit or loss of columns (f) minus (g) and (h).

6. Any differences between the total of column (h) and the totals of accounts 535 and 544, and differences between the total of column (i) and the net total of accounts 502, 511, 534, 535, and 544, of such accounts in Schedule 300, "Income Account for the Year," should be explained in a footnote.

7. In section C give an analysis of account 738, "Accrued depreciation—Miscellaneous physical property," for each item shown in column (a). Show in column (n) the percentage or composite rate used by the respondent for computing the amount of depreciation credited to the account during the year. Any adjustments of importance included in columns (j) and (k) should be fully explained in a footnote.

8. The word "item" as herein used means a unit or composite of an investment in or operation of property such as a powerplant, a mine, an amusement park, etc., together with ancillary property or operations. (Dollars in thousands)

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 738)						
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (L loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)	Line No.	
\$ 324	\$ 77	\$ 402	\$ (155)	\$ 192	\$ 9	\$ 1,539	\$ 5,068	(1) %	1	
									2	
									3	
									4	
									5	
									6	
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									16	
									17	
									18	
									19	
									20	
									21	
									22	XXXXX

NOTES AND REMARKS

(1) Col. (n) Actual Depreciation Rates:

Western Pacific Railroad Co.	2.44%
Sacramento Northern Railway	2.49%
Tidewater Southern Railway Co.	2.58%
Standard Realty & Development Co.	2.74%
Delta Finance Company, Ltd.	2.46%
Western Pacific Transport Co.	10.65%

216. OTHER ASSETS AND DEFERRED CHARGES

Give description and particulars for each item or class of items of like description in accounts Nos. 741, "Other assets," and 743, "Other deferred charges," at the close of the year. Show debtor (or class of debtors) for deferred assets and appropriate description for items or class of items of deferred charges. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items of like description amounting to less than \$250,000 may be com-

bined into a single entry designated "Other items, each less than \$250,000". The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200. 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.

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	741	Freight Charges and Other Revenue Items in Dispute	237
2	741	Individuals and Companies Doubtful Accounts	76
3	741	Foreign Roads Interline Freight Balance Bankruptcy	72
4	741	Other Items each less than \$250,000	63
5	741	Total	453
6			
7	743	Freight Claim Department Unadjusted Loss and Damage	258
8	743	Union Street Franchise, Oakland, California	116
9	743	Unadjusted Claims Freight Overcharges	58
10	743	Other Items each less than \$250,000	173
11	743	Total	605
12			
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INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 56, 57, 58 AND 59

Give particulars of the various issues of securities in accounts Nos. 765, "Funded debt unmatured," 768, "Debt in default," 767, "Receivers' and trustees' securities," 766, "Equipment obligations," and 764, "Equipment obligations and other debt due within 1 year," at the close of the year, together with interest accrued and interest paid during the year and total amount of matured interest in default. Include receipts outstanding for funded debt with their respective issues. List entries under captions of account numbers and titles, and insert total for each account.

In column (a) show the symbol and name, and account number of each bond or other obligation according to the following designations in the numerical order given, and give a total for each such numerical alphabetical and each numerical group and for each account:

(1) MORTGAGE BONDS:

- (a) With fixed interest.
- (b) With contingent interest.

(2) COLLATERAL TRUST BONDS:

- (a) With fixed interest.
- (b) With contingent interest.

(3) UNSECURED BONDS (Debentures):

- (a) With fixed interest.
- (b) With contingent interest.

(4) EQUIPMENT OBLIGATIONS:

- (a) Equipment securities (Corporation).
- (b) Equipment securities (Receivers' and Trustees').
- (c) Conditional or deferred payment contracts.

(5) MISCELLANEOUS OBLIGATIONS.

(6) RECEIVERS' AND TRUSTEES' SECURITIES (Other than equipment obligations).

(7) SHORT-TERM NOTES IN DEFAULT.

Columns (f), (g), (h), (i), and (j) are intended further to classify the obligations of the company and are to be answered "yes" or "no."

If an issue is a serial issue, the last date of maturity should be shown in column (c) preceded by the letter "S." If the payments required in the contracts for equipment obligations are unequal in amount (except for the last payment) or are to be made at irregular intervals, show a symbol against the entry made in column (c) opposite the name of such obligations and give particulars in a footnote.

If the issue is an income bond, the entry in column (d) should be the annual maximum rate of interest specified by the indenture. In column (k) show the approximate number of miles of road on which the mortgage is a direct first lien and in column (l) the approximate number of miles of road on which the mortgage is a direct junior lien. Do not consider any road or other property indirectly subject to either a first or junior lien through the pledge of collateral, leaseholds, or other contractual rights in making the returns required in columns (i), (j), (k), and (l).

In column (m) enter the amount of debt both nominally and actually issued up to the date of the report and not the amount authorized. In the event debt is assumed, column (m) should include the amount of debt issued by the original debtor.

No entries shall be made in this schedule with respect to issues of matured obligations nominally issued or nominally outstanding when no parts of such issues are actually outstanding.

For definitions of "nominally issued," "nominally outstanding," "actually issued," and "actually outstanding," see schedule 228.

Entries in columns (v) and (w) 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.

In column (y) enter the total in account No. 781, "Interest in default," at the close of the year.

The grand totals of columns (n) and (r), when combined, should equal the sum of the amounts stated in short column (a₂) for accounts Nos. 764, 765, 766, 767, and 768 in schedule 200, "Comparative General Balance Sheet—Liabilities and Shareholders' Equity."

On page 59 give particulars of changes during the year in funded debt and other obligations. In column (z), state whether issued for construction of new properties, for additions and betterments, for purchase of railroad or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also, give the number and date of authorization by the public authority under whose control such issue was made, naming such authority. For nominally issued securities, show returns in columns (z) and (aa) only.

For each class of securities actually issued or assumed, the sum of the entries in columns (bb) and (cc), plus discounts or less premiums, such discounts or premiums to be shown in a footnote applicable to each issue, should equal the entry in column (aa). For definition of expense, reportable in column (cc), see Definition 10 in the Uniform System of Accounts for Railroad Companies.

Particulars concerning the reacquisition of securities that were actually outstanding should be reported on pages 58 and 59 columns (a), (dd), and (ee). Include those securities that have been called for payment during the year for which liability has been transferred to account No. 763, "Other current liabilities."

Show dollars in thousands.

NOTES AND REMARKS

Schedule 218, Page 56 Notes:

- Note (1) After 60 Monthly Payment balance to be paid Semi-Annually
- | | | | | |
|-----|---|----|---|--|
| (2) | " | 60 | " | Payments and 20 Quarterly Payments balance Semi-Annually |
| (3) | " | 60 | " | Payments balance to be paid Quarterly |
| (4) | " | 84 | " | Payments balance to be paid Quarterly |

Note: Column (d) Lines 15 through 35 represents composite of varying rates during life of contracts.

218. FUNDED DEBT AND OTHER OBLIGATIONS (Dollars in thousands)

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
1	764&765 Funded Debt Unmatured											
2	(1) Mortgage Bonds											
3	(a) With Fixed Interest											
4	First & Refunding Mortgage											
5	3-1/8% Bonds, Series "A" 1-1-51	1-1-81	3 1/8	1-1 7-1	No	Yes	Yes	Yes	None	1,132	None	
6	Total Class 1											
7	(3) Unsecured Bonds (Debentures)											
8	(b) With Contingent Interest (a) with Fixed Interest First & Last Year											
9	Thirty-Year 5% Income											
10	Debentures	10-1-54	10-1-84	5	5-1	No	Yes	Yes	None	None	None	None
11	Total Class 3											
12	Total 764&765 Funded Debt Unmatured											
13	(4) 764&766 Equipment Obligations (See Note - Line 45)											
14	(c) Conditional or Deferred Payment Contracts											
15	Bank of America, NT&SA	7-1-60	2-1-76	4.850	Note (1)	"	"	"	"	"	"	"
16	" " " "	1-1-62	11-1-77	4.660	Note (2)	"	"	"	"	"	"	"
17	" " " "	2-1-63	4-1-78	4.300	Note (3)	"	"	"	"	"	"	"
18	" " " "	6-1-63	10-1-78	4.376	Note (4)	"	"	"	"	"	"	"
19	" " " "	8-15-63	1-1-79	4.485	Qtrly	"	"	"	"	"	"	"
20	" " " "	3-1-64	10-1-79	4.518	"	"	"	"	"	"	"	"
21	" " " "	3-1-65	3-15-88	4.537	Semi-Ann	"	"	"	"	"	"	"
22	" " " "	5-1-66	5-15-81	5.500	"	"	"	"	"	"	"	"
23	First Pennsylvania Bk											
24	& Trust Co., Assignee	9-1-67	9-15-82	6.500	"	"	"	"	"	"	"	"
25	Bank of America, NT&SA	12-1-67	12-1-82	6.750	"	"	"	"	"	"	"	"
26	" " " "	4-1-69	4-1-84	7.875	5-1 11-1	"	"	"	"	"	"	"
27	Crocker Nat'l Bank	5-1-71	6-1-76	1% Ab. Pr.	Qtrly	"	"	"	"	"	"	"
28	Manufacturers Han Trust	2-1-75	3-1-87	10.0	Semi-Ann	"	"	"	"	"	"	"
29	Bank of Calif. NT&SA	10-15-75	10-15-80	1 3/4% Ab. Pr.	Qtrly	"	"	"	"	"	"	"
30	Walker Bank & Trust	10-22-76	11-1-88	9.75	Monthly	"	"	"	"	"	"	"
31	Total Conditional or Deferred Contract Payments											
32	4(a) 764&766 Equipment Trust Certificates											
33	Series of 1967	3-15-67	3-15-82	5.250	Semi-Ann	No	No	No	None	None	None	None
34	Series of 1968	7-15-68	7-15-83	6.125	"	"	"	"	"	"	"	"
35	Bank of America, NT&SA	10-2-61	10-30-77	4.706	Qtrly	"	"	"	"	"	"	"
36	Total Trust Certificates											
37	Total Equipment Obligations A/C 764&766											
38	(5) Miscellaneous Obligations											
39	Wells Fargo Bank	1-12-66	2-1-76	5.75	Semi-Ann	No	No	No	None	None	None	None
40	Wells Fargo Bank	8-22-67	9-1-77	6.50	"	"	"	"	"	"	"	"
41	Wells Fargo Bank	2-18-69	8-18-79	8.00	"	"	"	"	"	"	"	"
42	Equit. Life Assn. of US	10-22-56	11-1-76	4.50	Qtrly	"	"	"	"	"	"	"
43	" " " " "	6-27-65	11-1-85	5.50	"	"	"	"	"	"	"	"
44	" " " " "	9-29-67	2-1-88	6.25	"	"	"	"	"	"	"	"
45	Wells Fargo Bank	3-20-68	3-31-77	7.00	Semi-Ann	"	"	"	"	"	"	"
46	Misc. Obligations due in 1983											
47	Misc. Obligations due in 1987											
48	Total Miscellaneous Obligations A/C 764&765											
49												
50												
51	Grand Total	x x x	x x x	x x x	x x x							

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Canceled		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)	
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
									1
									2
									3
				"S"					4
22,000			22,000	7,325		14,675			5
22,000			22,000	7,325		14,675	1)		6
									7
									8
				"S"					9
22,500			22,500	16,667		5,833			10
22,500			22,500	16,667		5,833	3)		11
44,500			44,500	23,992		20,508			12
									13
									14
3,690	x		3,690	3,690					15
3,795			3,795	3,541			254		16
970			970	889		16	65		17
550			550	427		27	36		18
2,310			2,310	2,036		137	137		19
5,700			5,700	4,655		665	380		20
9,675			9,675	7,095		1,935	645		21
6,000			6,000	4,000		1,600	400		22
									23
900			900	540		300	60		24
830			830	498		277	55		25
5,060			5,060	2,362		2,361	337		26
370	x		370	370					27
10,517			10,517	877		8,764	876		28
108			108	21		65	22		29
429			429	3		390	36		30
50,904			50,904	31,064		16,537	3,303	4c)	31
									32
2,490			2,490	1,577		747	166		33
1,275			1,275	680		510	85		34
708			708	696			12		35
4,473			4,473	2,953		1,257	263		36
55,377			55,377	34,017		17,794	3,566		37
									38
394			394	394					39
662			662	606			56		40
135			135	102		20	13		41
166			166	166					42
193			193	193					43
500			500	152		329	19		44
400			400	366			34		45
3			3			3			46
21			21			21			47
2,474			2,474	1,979		373	122		48
									49
									50
102,351			102,351	59,988		38,675	3,688		51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
(a)		(v)	(w)	(x)	(y)
1	764-765 Funded Debt Unmatured	\$	\$	\$	\$
2	(1) Mortgage Bonds				
3	(a) With Fixed Interest				
4	First & Refunding Mortgage				
5	3-1/8% Bonds, Series "A"				
6	Total class 1	466		481	
7	(3) Unsecured Bonds (Debentures)				
8	(a) with Contingent Interest (a) with Fixed Interest First and Last Year				
9	Thirty-Year 5% Income				
10	Debentures	292		292	
11	Total class 3	292		292	
12	Total 764-765 Funded Debt Unmatured	758		773	
13	(4) 764-765 Equipment Obligations				
14	(c) Conditional or Deferred Pmt. Contracts				
15	Bank of America, NT&SA	--		--	
16	" " " "	23		21	
17	" " " "	5		5	
18	" " " "	4		4	
19	" " " "	16		16	
20	" " " "	58		58	
21	" " " "	124		83	
22	" " " "	118		104	
23	First Pennsylvania Bank				
24	& Trust Co., Assignee	26		19	
25	Bank of America, NT&SA	24		24	
26	" " " "	221		186	
27	Crocker National Bank	3		1	
28	Manufacturers Hanover Trust	978		656	
29	Bank of California, NT&SA	9		7	
30	Walker Bank & Trust	8		8	
31	Total Cond. or Def. Contract Pmts.	1,617		1,192	
32	4(a) 764-766 Equipment Trust Certs.				
33	Series of 1967	52		38	
34	Series of 1968	39		23	
35	Bank of America, NT&SA	2		2	
36	Total Trust Certificates	93		63	
37	Total Equipment Obligations	1,710		1,255	
38	(5) Miscellaneous Obligations				
39	Wells Fargo Bank	--		--	
40	Wells Fargo Bank	6		6	
41	Wells Fargo Bank	3		3	
42	Equitable Life Assn. of US	--		--	
43	" " " " "	3		1	
44	" " " " "	--		--	
45	Wells Fargo Bank	4		4	
46	Misc. Obligations due in 1983	--		--	
47	Misc. Obligations due in 1987	--		--	
48	Total Miscellaneous Obligations	16		14	
49					
50					
51	Grand Total	2,484		2,042	

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded						
SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	1
						2
						3
				500	376	4
				(1) 500	376	5
						6
						7
						8
				3	2	9
				(3) 3	2	10
				509	378	11
						12
						13
				61	61	14
				253	253	15
				65	65	16
				37	37	17
				138	138	18
				380	380	19
				645	645	20
				400	400	21
						22
				60	60	23
				55	55	24
				338	338	25
				37	37	26
				877	877	27
				21	21	28
				3	3	29
9.25 (4c)	429	429		(4c) 3,370	3,370	30
						31
				166	166	32
				85	85	33
				47	47	34
				(4c) 298	298	35
				3,668	3,668	36
						37
				12	12	38
				85	85	39
				14	14	40
				13	13	41
				120	120	42
				21	21	43
				55	55	44
						45
	17	17		13	13	46
	17	17		333	333	47
						48
						49
						50
Grand Total	17	17		4,504	4,379	51

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment obligations included in schedule 218, "Funded Debt and Other Obligations" (accounts Nos. 764, "Equipment obligations and other debt due within 1 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 cov-

ered by the obligation. In column (c) show the contract price to the original debtor; in column (d) show the cash paid on acceptance of equipment by the original debtor; do not report the price paid on a subsequent sale and assumption of balance of debt.

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
1	Bank of America, NT&SA	4-200 H. P. Diesel Elect. Locos.	\$ 781	\$ 161
2		25 Special Service Box Cars	358	68
3		200 Insulated Box Cars	2,923	583
4		50 Flat Cars	530	90
5		Total	4,592	902 X
6	Bank of America, NT&SA	214 Insulated Box Cars	3,571	74
7		15 Hopper Cars	302	4
8		Total	3,873	78 ✓
9	Bank of America, NT&SA	50 Insulated Box Cars	971	1 ✓
10	Bank of America, NT&SA	25 Box Cars	551	1 ✓
11	Bank of America, NT&SA	10 2500 H. P. Diesel Elect. Loco.	2,079	18
12		20 Flexi-van Flat Cars	253	4
13		Total	2,332	22 ✓
14	Bank of America, NT&SA	150 Insulated & 35 High Cube Box Cars	3,944	103
15		45 Covered Hopper Cars	705	6
16		75 Flat Cars	1,179	19
17		Total	5,828	128 ✓
18	Bank of America, NT&SA	10-2500 H. P. Diesel Elect. Locos.	2,039	20
19		16 Covered Hopper Cars	245	3
20		350 Insulated Box Cars	6,951	69
21		25 Covered Hopper Cars	538	6
22		Total	9,773	98 ✓
23	Bank of America, NT&SA	10-3000 H. P. Diesel Elect. Locos.	2,219	479
24		40 Covered Hopper Cars	856	196
25		230 Box Cars	4,510	910
26		Total	7,585	1,585 ✓
27	First PennBk & Trust Co.	5-3000 H. P. Diesel Elect. Locos.	1,152	252 ✓
28	Bank of America, NT&SA	36 Box Cars	1,043	213 ✓
29	Bank of America, NT&SA	5 Cabooses	128	25
30		100 Insulated Box Cars	2,494	4
31		10-3000 H. P. Diesel Elect. Locos.	2,467	
32		Total	5,089	29 ✓
33	Crocker Nat'l Bank	2-3000 H. P. Diesel Elect. Locos.	370	X
34	Equipment Trust Certs.	6-3000 H. P. Diesel Elect. Locos.	1,334	267
35	Series of 1967	50 Covered Hopper Cars	870	174
36		15 Flat Cars	219	44
37		32 Box Cars	755	203
38		Total	3,178	688
39	Equipment Trust Certs.	4-3000 H. P. Diesel Electric		
40	Series of 1968	Road Locomotives	975	254
41		25 Box Cars	693	139
42		Total	1,668	393
43	Equipment Trust Certs.	40-70 Ton Insulated Box Cars	652	130
44	Series of 1961	10-100 Ton Covered Hopper Cars	233	47
45		Total	885	177
46				
47				
48				
49				
50		(See Note Page 61 & 62)		

220. INTEREST ON INCOME BONDS

1. Give particulars concerning interest payable, accrued, paid, and accumulated and unpaid on the securities having contingent interest provisions classified as (1) Mortgage Bonds, (2) Collateral Trust Bonds, and (3) Unsecured Bonds (Debentures), in schedule 218, "Funded Debt and Other Obligations."

2. In columns (a), (b), and (c) state the name, amount, and nominal rate of interest shown in columns (a), (v), and (d), respectively, in schedule 218, for each security of the kind indicated. List the names of such securities in the same order as in schedule 218.

3. In column (d) show the amount of interest payable for the year at the nominal rate, if earned, on all of the bonds outstanding at the close of the year plus those retired during the year.

4. In column (e) show the amount of interest charged to the income account for the year.

5. In column (f) show the difference between columns (d) and (e).

6. In columns (h), (i), and (j) show the amounts of interest actually paid during the year, segregated in columns (h) and (i) between payments applicable to the current year's accruals, and those applicable to past accruals.

7. In column (k) enter the maximum accumulation of unpaid interest as provided for in the bonds.

8. In column (l) show the sum of unearned interest accumulated under the provisions of the security plus the earned interest unpaid at the close of the year.

9. In the second section of this schedule show the particulars of the several items on the same line and in the same order as in the first section.

(Dollars in thousands)

Line No.	Name of issue (from schedule 218) (a)	Amount actually outstanding (from schedule 218) (b)	Nominal rate of interest (from schedule 218) (c)	AMOUNT OF INTEREST	
				Maximum amount payable, if earned (d)	Amount actually payable under contingent interest provisions, charged to income for the year (e)
1	Thirty-Year 5% Income Debentures	\$ 5,833	5%	\$ 292	\$ 292
2	(with fixed interest first & last year)				
3					
4					
5					
6					
7					
8					
9					
10					

AMOUNT OF INTEREST—Concluded

Line No.	DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE		TOTAL PAID WITHIN YEAR			Maximum period or percentage, for which cumulative, if any (k)	Total accumulated unearned interest plus earned interest unpaid at the close of year (l)
	Current year (f)	All years to date (g)	On account of current year (h)	On account of prior years (i)	Total (j)		
1	\$ None	\$ None	\$ None	\$ 293	\$ 293	20% of	\$ 292
2						face	
3						value of	
4						bonds	
5						outstand-	
6						ing	
7							
8							
9							
10							

Schedule 219, Page 60 (Continued)

Designation of Equipment Obligation (a)	Description of Equipment Covered (b)	Contract Price of Equipment Acquired (c)	Cash Paid on Acceptance of Equipment (d)
Manufacturers Hanover Trust Company	200 Insulated Box Cars	7,324	355
	17 Hi Cube Box Cars	741	24
	65 Open Top Hopper Cars	1,429	71
	35 Covered Hopper Cars	981	49
	10 Enclosed Tri Level Flat Cars	570	29
		<u>\$ 11,045</u>	<u>528</u>

222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of 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 amounts are 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 debt retired during the year, even though no portion of the debt remained outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.

(Dollars in thousands)

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
		%	\$	\$	\$	\$
1	NONE					
2						
3						
4						
5						
6						
7						
8						
9						
10	TOTAL					

NOTES AND REMARKS

Schedule 219, Page 60 (Continued)

Designation of Equipment Obligation (a)	Description of Equipment Covered (b)	Contract Price of Equipment Acquired (c)	Cash Paid on Acceptance of Equipment (d)
---	--	--	---

Bank of California

4-3 Axle Tractors

\$108 ✓

--

Walter Bank Trust

429 ✓

-

46,844 (49) 49,779 - 2,935

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 751, "Loans and notes payable"; 759, "Accrued accounts payable"; and 763, "Other current liabilities," at the close of the year. Show character of loans and notes, with name of creditor (or class of creditors), dates of issue and maturity, and appropriate description for each class of accrued accounts payable and for the other current liabilities. Show (1) all items (or the aggregate of a class of items of like description) amounting to \$250,000, or more; however, if the carrier has no items amounting to \$250,000, or more, show the three largest individual items of \$100,000, or more.

Show (2) each other item or class of items of like description amounting to less than \$250,000, or \$100,000, as applicable, combined into a single entry designated "other items, each less than \$250,000, or \$100,000, as applicable." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200. 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.

Report dollars in thousands.

Line No.	Account No. (a)	Item (b)	Amount (c)
	751		\$ None
1			
2			
3	759	Estimated Amounts Charged Operating Expenses-Bills not Received	2,208
4	759	Estimated Amounts Payable within One Year for:	
5	759	Personal Injury Claims	1,949
6	759	Loss and Damage Claims	1,192
7	759	Accrued Equipment Leases	1,929
8	759	Estimated Vacation Liability	2,935
9	759	Reserve for Volume Rate Adjustments	628
10	759	Other Items each less than \$100,000	589
11	759	Total	11,430
12			
13			
14	763	Unreported Prepaid Charges on Freight Forwarded	5,121
15	763	Unreported Interline Collect Waybills	2,307
16	763	Deposits for Construction Costs of Spur Tracks	119
17	763	Other Items each less than \$100,000	140
18	763	Total	7,687
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224. FEDERAL INCOME AND OTHER TAXES ACCRUED

Give the particulars called for with respect to the balances at close of year in accounts Nos. 760, "Federal income taxes accrued" and 761, "Other taxes accrued." (Dollars in thousands)

Line No.	Kind of tax (a)	Previous years (b)	Current year (c)	Balance at close of year (d)
1	Federal income taxes _____ Total (account 760)	\$ 1,223	\$ (437)	\$ 786
2	Railway property State and local taxes (532) _____	170	(20)	100
3	Old-age retirement (532) _____	450	607	1,057
4	Unemployment insurance (532) _____	146	55	201
5	Miscellaneous operating property (535) _____	--	--	--
6	Miscellaneous tax accruals (544) _____	(3)	3	--
7	All other taxes _____	510	76	586
8	Total (account 761)	1,223	721	1,944

NOTES AND REMARKS

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 771, "Pension and welfare reserves" 774, "Casualty and other reserves"; 782, "Other liabilities"; and 784 "Other deferred credits," at the close of the year. Show creditor (or class of creditors) for deferred liabilities, and appropriate description of each class of operating reserve and for items of deferred credits. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description)

amounting to \$250,000 or more. Each item or class of items of like description amounting to less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200. 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. (Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	771	Liability for Supplemental Sickness Benefit Plan	74
2			
3	774	Reserve for Estimated Amounts Payable for Injuries to Persons	1,714
4			
5	782	Refundable Construction Costs of Spur Tracks	781
6	782	Estimated Cost of Streets	90
7	782	Assessments Allowed to go to Bonds for Public Improvements	87
8	782	Other Items each less than \$250,000	137
9	782	Total	1,095
10			
11			
12	784	Unadjusted Refrigeration Suspense Account	1,309
13	784	Unadjusted Miscellaneous Account Credits	117
14	784	Unadjusted Disbursement Accounts	115
15	784	Other Items each less than \$250,000	282
16	784	Total	1,823
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NOTES AND REMARKS

228. CAPITAL STOCK

Give particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.

In the second section list particulars of the various issues on the same lines and in the same order as in the first section.

Identify the entries in columns (m) to (s), inclusive, in a manner which will indicate whether par value or the number of shares is shown.

In stating the date of an authorization the date of the latest assent or ratification necessary to its validity should be shown; e. g., in case an authorization is required to be ratified by stockholders after action by the board of directors, but is not required to be approved by any State or other governmental board or officer, give the date of approval by stockholders; if the assent of

a State railroad commission or other public board or officer is necessary, give the date of such assent, or if subsequent to such assent notice has to be filed with a secretary of state or other public officer and a tax or other fee has to be paid as a condition precedent to the validity of the issue, give the date of such payment. In case some condition precedent has to be complied with after the approval and ratification of the stockholders has been obtained, state, in a footnote, the particulars of such condition and of the respondent's compliance therewith.

For the purposes of this report, capital stock and other securities are considered to be nominally issued when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be actually is-

sued when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding*. If reacquired by or for the respondent under such circumstances as require them to be considered as held alive, and not canceled or retired, they are considered to be *nominally outstanding*.

Column (d) refers to the initial preference dividend payable before any common dividend; columns (k) and (l) to participations in excess of initial preference dividend; at a specified percentage or amount (nonpar stock) (column (k)) or a percentage or proportion of the profits (column (l)).

(Dollars in thousands)

PREFERRED STOCK

Line No.	Class of stock (a)	Date issue was authorized (b)	Par value per share (if nonpar, so state) (c)	Dividend rate specified in contract (d)	Total amount of accumulated dividends (e)	Cumulative		Noncumulative ("Yes" or "No") (h)	Other Provisions of Contract			
						To extent earned ("Yes" or "No") (f)	Fixed \$ rate or percent specified by contract (g)		Convertible ("Yes" or "No") (i)	Callable or redeemable ("Yes" or "No") (j)	Fixed amount or percent (Specify) (k)	Fixed ratio with common (Specify) (l)
1	Common	10-24-44	Non Par		\$							
2		7-7-53	"									
3		9-30-54	"									
4		6-22-56	"									
5	Preferred	1-25-59	"									
6		1-28-63	"									
7		2-15-63	"									
8	Debtenture	8-72	"									
9	Receipts outstanding for installments paid*	12-19-16	\$1.88									
10	TOTAL											

PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK

Line No.	Authorized (m)	Authenticated (n)	Nominally Issued and		Actually issued (q)	Reacquired and		Number of shares (t)	OF YEAR	
			Held in special funds or in treasury or pledged securities by symbol "P" (o)	Canceled (p)		Canceled (r)	Held in special funds or in treasury or pledged securities by symbol "P" (s)		Par value of par-value stock (u)	Book value of stock without par value (v)
1	743,412,767	528,851			528,851			528,851	\$	\$ 9,967
2	30,000	27,131			27,131			27,131		529
3	37,500	37,500			37,500			37,500		708
4	11,928	11,860			11,860			11,860		225
5	30,415	30,255			30,255			30,255		573
6	1,277,404	1,271,580			1,271,580			1,271,580		24,001
7	95,805	95,361			95,361			95,361		1,802
8	7,500,000	7,500,000			7,500,000		1,613,563	(85,426)	7,500	(1,614)
9	4,750,000	1,731,054			1,781,054		618,016		1,163	
10								1,917,112	8,663	36,211

*State the class of capital stock covered by the receipts.

229. CAPITAL STOCK CHANGES DURING THE YEAR

Give full particulars of stocks actually or nominally issued (either original issues or reissues) and of stocks reacquired or canceled during the year.

In the second section of the schedule show the particulars of the several issues on the same lines and in the same order as in the first section.

In column (c) state whether issued for construction of new properties, for additions and betterments, for purchase of railroad or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. If an issue of securities was authorized for more than one purpose, state amount applicable to each purpose. Also give the number and date of the authorization by the public authority

under whose control such issue was made, naming such authority. In column (e) include as cash all money, checks, drafts, bills of exchange and other commercial paper payable at par on demand. For nominally issued stock, show returns in columns (a), (b), (c), and (d) only. For each class of stock actually issued, the sum of the entries in columns (e), (f), and (h), plus discounts or less premiums in column (g), should equal the total par value or the book value represented by the total number of shares reported in column (d).

Particulars concerning the reacquirement of stock that was actually outstanding should be given in columns (a), (i), and (j).
(Dollars in thousands)

Line No.	Class of stock (a)	STOCKS ISSUED DURING YEAR			
		Date of issue (b)	Purpose of the issue and authority (c)	Par value (for nonpar stock show the number of shares) (d)	Net proceeds received for issue (cash or its equivalent) (e)
1				\$	\$
2					
3					
4					
5			(NONE)		
6					
7					
8					
9					
10					
11					
12					
13					
14					
15			Total		

STOCKS ISSUED DURING YEAR—Concluded				STOCKS REACQUIRED DURING YEAR		Remarks (k)
Line No.	Cash value of other property acquired or services received as consideration for issue (f)	Net total discounts (in black) or premiums (in red). Exclude entries in column (h) (g)	Expense of issuing capital stock (h)	Par value (For nonpar stock show the number of shares) (i)	Purchase price (j)	
1	\$	\$	\$	\$	\$	
2						
3						
4						
5						
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230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

If at the close of the year respondent was subject to any liability to issue its own capital stock in exchange for outstanding securities of constituent of other companies, give full particulars thereof hereunder, includ-

ing names of parties to contracts and abstracts of terms of contracts whereunder such liability exists.

(NONE)

231. 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. (Dollars in thousands)

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and Assessments on Capital Stock (c)	795. Paid-In Surplus (d)	796. Other Capital Surplus (e)
1	Balance at beginning of year	x x x	\$ 491	\$ 5,294	\$ None
	Additions during the year (describe):				
2					
3					
4					
5					
6	Total additions during the year	x x x			
	Deductions during the year (describe):				
7					
8					
9					
10	Total deductions	x x x			
11	Balance at close of year	x x x	491	5,294	None

232. RETAINED INCOME—APPROPRIATED

Give an analysis in the form called for below of account No. 797, "Retained income—Appropriated." (Dollars in thousands)

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	Incentive per diem funds	102	102	
5	Miscellaneous fund reserves			
6	Retained income—Appropriated not specifically invested			
	Other appropriations (specify):			
7	Sinking fund accruals for retirement of:			
8	First & Refunding Mortgage 3-1/8% Bonds	220	220	220
9	Thirty-Year 5% Income Debentures	800	800	800
10	Ex Parte 305 - Capital & Reserve Funds	4,483	222	4,943
11				
12				
13				
14				
15				
16	TOTAL	5,605	1,344	5,963

233. CONTINGENT ASSETS AND LIABILITIES

1. Give particulars with respect to contingent assets and liabilities at the close of the year in accordance with Instruction 6-6 in the Uniform System of Accounts for Railroad Companies, that are not reflected in the accounts of the respondent. Show the three largest items regardless of the dollar amount and all other items amounting to \$250,000, or more. If an actual monetary amount is not known and an estimate of the amount of any item involved is not feasible, disclosure should be made describing the contingency and explaining why an estimate is not determinable.

Examples of contingent liabilities are items which may become obliga-

tions as a result of pending or threatened litigation, assessments or possible assessments of additional taxes and agreements or obligations to repurchase securities or property.

2. Information concerning the guaranties and suretyships are to be shown in other schedules provided for those items and not in this schedule.

3. In column (a) give a description of each item of contingent assets and liabilities under an inserted caption "CONTINGENT ASSETS" or "CONTINGENT LIABILITIES," as appropriate, and in column (b) show the amount of each item.

(Dollars in thousands)

Line No.	Item (a)	Amount (b)
1	As a member of the Pacific Southcoast Freight Bureau,	\$
2	Railroad together with five other major rail carrier, has been	
3	named a defendant in an action filed by a California intrastate	
4	motor carrier seeking damages from all defendants in an aggregate	
5	amount in excess of \$15,000,000.00 and injunctive relief. Rail-	
6	road's attorneys believe the action is without merit and plan to	
7	deny all the material allegations of this complaint.	
8		
9	As a former owner of 2/10 of 1% of the stock of REA Express,	
10	Inc., Railroad, along with a number of other major rail carriers,	
11	is involved in two actions initiated in 1971 by that company seeking	
12	damages from all defendants in an aggregate amount in excess of	
13	\$285,000,000. Railroad has denied all the material allegations of	
14	these complaints. Railroad believes the outcome will not materially	
15	affect the consolidated financial position at December 31, 1976.	
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234. GUARANTIES AND SURETYSHIPS

1. If the respondent was under obligation as guarantor or surety for the performance by any other corporation or other association of any agreement or obligation, show the particulars of each contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year.

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than 2 years after date of issue. (Dollars in thousands)

Line No.	Names of all parties principally and primarily liable (a)	Description (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1				
2	Trailer Train Company	Equipment Purchase Obligations	(Note 1)	Joint
3				
4				
5				
6	(Note 1)			
7	Railroad is contingently liable, jointly and severally, as guarantor with			
8	35 other participating companies of certain long-term debt of Trailer Train			
9	Company. The debt consists of conditional sales agreements for the purchase			
10	of railcars by Trailer Train Company and in the aggregate for all participating			
11	companies was approximately \$9,438,000 at December 31, 1976 due over the			
12	following six years. Railroad owns 2.44% of the capital stock of Trailer			
13	Train Company.			
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2. If any corporation or other association was under obligation as guarantor or surety for the performance by the respondent of any agreement or obligation, show for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year, the particulars called for hereunder.

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than 2 years after date of issue, nor does it include ordinary surety bonds or undertakings on appeals in court proceedings.

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
1			\$	
2				
3				
4		(NONE)		
5				
6				
7				
8				
9				

235. PROPRIETARY COMPANIES

Give particulars called for regarding inactive proprietary companies, as defined in Schedule No. 411, page 94. The separation of accounts 731 and 732 into the various subdivisions shown below should be estimated, if not

actually shown on respondent's books. Enter brief designations of the several proprietary companies at the heads of their respective columns. (Dollars in thousands)

Line No.	Item				
	Mileage owned:				
1	Road, State of _____				
2	Road, State of _____				
3	Road, State of _____				
4	Second and additional main tracks _____		(NONE)		
5	Passing tracks, cross-overs, and turn-outs _____				
6	Way switching tracks _____				
7	Yard switching tracks _____				
	Road and equipment property:	\$	\$	\$	\$
8	Road _____				
9	Equipment _____				
10	General expenditures _____				
11	Other property accounts* _____				
12	Total (account 731) _____				
	Improvements on leased property:				
13	Road _____				
14	Equipment _____				
15	General expenditures _____				
16	Total (account 732) _____				
17	Depreciation and amortization (accounts 735, 736, and 785) _____				
18	Capital stock (account 791) _____				
19	Funded debt unmatured (account 765) _____				
20	Debt in default (account 768) _____				
21	Amounts payable to affiliated companies (account 769) _____				

Line No.	Item				
	Mileage owned:				
1	Road, State of _____				
2	Road, State of _____				
3	Road, State of _____				
4	Second and additional main tracks _____				
5	Passing tracks, cross-overs, and turn-outs _____		(NONE)		
6	Way switching tracks _____				
7	Yard switching tracks _____				
	Road and equipment property:	\$	\$	\$	\$
8	Road _____				
9	Equipment _____				
10	General expenditures _____				
11	Other property accounts* _____				
12	Total (account 731) _____				
	Improvements on leased property:				
13	Road _____				
14	Equipment _____				
15	General expenditures _____				
16	Total (account 732) _____				
17	Depreciation and amortization (accounts 735, 736, and 785) _____				
18	Capital stock (account 791) _____				
19	Funded debt unmatured (account 765) _____				
20	Debt in default (account 768) _____				
21	Amounts payable to affiliated companies (account 769) _____				

*Includes account Nos. 80, "Other elements of investment," and 90, "Construction work in progress."

310. RAILWAY OPERATING REVENUES

1. State the railway operating revenues of the respondent for the year classifying them in accordance with the Uniform System of Accounts for Railroad Companies and distribute the amounts among the classes of service as indicated. In the absence of records separating revenues between freight and passenger trains, the distribution should be estimated on the basis of the best data available.

2. Assign rail-line revenues, including revenues from water transfers and highway motor vehicle operations, to "Freight service" or to "Passenger and allied services" according to the type of train (or other equipment) by which the traffic moved.

3. Incidental revenues should be assigned as provided for in the schedule.

4. Revenues which are not assignable to freight service or to passenger and allied services are includible in column (e) only in cases where the related operating expenses are reportable in column (i) of schedule No. 320. If the expenses are assigned to the classes of service mentioned, the revenues, likewise, should be distributed on an equitable basis.

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

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS		Other revenues not assignable to freight or to passenger and allied services (e)		Remarks (f)
			Assignable to freight service (c)	Assignable to passenger and allied services (d)			
		\$	\$	\$	\$		
	Transportation—Rail-Line						
1	(101) Freight*	109,306	109,306		XX	XX	
2	(102) Passenger*				XX	XX	
3	(103) Baggage				XX	XX	
4	(104) Sleeping car				XX	XX	
5	(105) Parlor and chair car				XX	XX	
6	(108) Other passenger-train†				XX	XX	
7	(109) Milk				XX	XX	
8	(110) Switching*	539	539		XX	XX	
9	(113) Water transfe.						
10	Total rail-line transportation revenue	109,845	109,845				
	Incidental						
11	(131) Dining and buffet				XX	XX	
12	(132) Hotel and restaurant						
13	(133) Station, train, and boat privileges						
14	(135) Storage—Freight	6	6	XX	XX	XX	XX
15	(137) Demurrage	604	604	XX	XX	XX	XX
16	(138) Communication						
17	(139) Grain elevator			XX	XX	XX	XX
18	(141) Power						
19	(142) Rents of buildings and other property	(10)	(10)				
20	(143) Miscellaneous	661	661				
21	Total incidental operating revenue	1,261	1,261				
	Joint Facility						
22	(151) Joint facility—Cr	16	16				
23	(152) Joint facility—Dr	18	18				
24	Total joint facility operating revenue	(2)	(2)				
25	Total railway operating revenues	111,104	111,104	None		None	

*Report hereunder the charges to these accounts representing payments made to others for—

26 Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ 1,605

(a) Of the amount reported for item A.1, _____% (to nearest whole number) represents payment for collection and delivery of LCL freight either in TOFC trailers or otherwise. The percentage reported is (check one):
Actual (). Estimated ().

27 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: \$ 388
Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates):

28 (a) Payments for transportation of persons: \$ None

29 (b) Payments for transportation of freight shipments: \$ 136

30 †Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account: \$ None

NOTE.—Gross charges for protective services to perishable freight, without deduction for any proportion thereof credited to account No. 101, "Freight" (not required from switching and terminal companies):

31 Charges for service for the protection against heat: \$ 504

32 Charges for service for the protection against cold: \$ 35

320. RAILWAY OPERATING EXPENSES

State the railway operating expenses on respondent's road for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies, and analyzing them in accordance with the Commission's rules governing the separation of operating expenses between

freight and passenger service; railroads. The returns to accounts 202-221 should be classified as provided for by instructions pertaining to those accounts in the effective rules. The designations shown in column (a) for these accounts are defined as follows:

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures	\$
1	(201) Superintendence	1,854
2	(202) Roadway maintenance—Yard switching tracks	39
3	Roadway maintenance—Way switching tracks	21
4	Roadway maintenance—Running tracks	684
5	(206) Tunnels and subways—Yard switching tracks	9
6	Tunnels and subways—Way switching tracks	5
7	Tunnels and subways—Running tracks	155
8	(208) Bridges, trestles, and culverts—Yard switching tracks	20
9	Bridges, trestles, and culverts—Way switching tracks	11
10	Bridges, trestles, and culverts—Running tracks	353
11	(210) Elevated structures—Yard switching tracks	
12	Elevated structures—Way switching tracks	
13	Elevated structures—Running tracks	
14	(212) Ties—Yard switching tracks	75
15	Ties—Way switching tracks	40
16	Ties—Running tracks	1,307
17	(214) Rails—Yard switching tracks	27
18	Rails—Way switching tracks	14
19	Rails—Running tracks	470
20	(216) Other track material—Yard switching tracks	50
21	Other track material—Way switching tracks	27
22	Other track material—Running tracks	875
23	(218) Ballast—Yard switching tracks	11
24	Ballast—Way switching tracks	6
25	Ballast—Running tracks	197
26	(220) Track laying and surfacing—Yard switching tracks	208
27	Track laying and surfacing—Way switching tracks	112
28	Track laying and surfacing—Running tracks	3,643
29	(221) Fences, snowsheds, and signs—Yard switching tracks	1
30	Fences, snowsheds, and signs—Way switching tracks	1
31	Fences, snowsheds, and signs—Running tracks	25
32	(227) Station and office buildings	107
33	(229) Roadway buildings	112
34	(231) Water stations	7
35	(233) Fuel stations	9
36	(235) Shops and engine houses	110
37	(237) Grain elevators	
38	(239) Storage warehouses	
39	(241) Wharves and docks	5
40	(243) Coal and ore wharves	
41	(244) TOFC/COFC terminals	10
42	(247) Communication systems	568
43	(249) Signals and interlockers	985
44	(253) Power plants	
45	(257) Power-transmission systems	33
46	(265) Miscellaneous structures	
47	(266) Road property—Depreciation (p. 82)	1,315
48	(267) Retirements—Road (p. 82)	8
49	(269) Roadway machines	1,117

320. RAILWAY OPERATING EXPENSES—Continued

Yard switching tracks.—Yards where separate switching services are maintained, including classification, house, team, industry, and other tracks switched by yard locomotives.

Way switching tracks.—Station, team, industry, and other switching tracks for which no separate switching service is maintained.

Running tracks.—Running tracks, passing tracks, cross-overs, etc., including turn-outs from those tracks to clearance points.

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

(Dollars in thousands)

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$	\$	\$	\$	\$	\$	\$	
							1
							2
							3
							4
							5
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							7
							8
							9
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(SOLELY FREIGHT)

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures—Continued	\$
50	(270) Dismantling retired road property	22
51	(271) Small tools and supplies	391
52	(272) Removing snow, ice, and sand	19
53	(273) Public improvements—Maintenance	202
54	(274) Injuries to persons	390
55	(275) Insurance	186
56	(276) Stationery and printing	25
57	(277) Employees' health and welfare benefits	495
58	(281) Right-of-way expenses	
59	(282) Other expenses	2
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	629
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	1,335
62	Total—All road property depreciation (account 266)	1,315
63	Total—All other maintenance of way and structures accounts	14,337
64	Total maintenance of way and structures	15,652
	Maintenance of Equipment	
65	(301) Superintendence	968
66	(302) Shop machinery	94
67	(304) Power-plant machinery	
68	(305) Shop and power-plant machinery—Depreciation (p. 84)	52
69	(306) Dismantling retired shop and power-plant machinery	
70	(311) Locomotives—Repairs, Diesel locomotives—Yard	280
71	Locomotives—Repairs, Diesel locomotives—Other	5,592
72	Locomotives—Repairs, Other than Diesel—Yard	
73	Locomotives—Repairs, Other than Diesel—Other	
74	(314) Freight-train cars—Repairs*	5,494
75	(317) Passenger-train cars—Repairs	
76	(318) Highway revenue equipment—Repairs	188
77	(323) Floating equipment—Repairs	77
78	(326) Work equipment—Repairs	47
79	(328) Miscellaneous equipment—Repairs	63
80	(329) Dismantling retired equipment	4
81	(330) Retirements—Equipment (p. 84)	
82	(331) Equipment—Depreciation (p. 84)	3,588
83	(332) Injuries to persons	161
84	(333) Insurance	441
85	(334) Stationery and printing	16
86	(335) Employees' health and welfare benefits	266
87	(339) Other expenses	3
88	(336) Joint maintenance of equipment expenses—Dr	36
89	(337) Joint maintenance of equipment expenses—Cr	74
90	Total—All equipment depreciation (accounts 305 and 331)	3,640
91	Total—All other maintenance of equipment accounts	13,656
92	Total maintenance of equipment	17,296
93	*Includes charges for work done by others of	\$ 1,899
94	and credits for work charged to others in the amount of	\$ 1,197

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$	\$	\$	\$	\$	\$	\$	50
							51
							52
							53
							54
							55
			(SOLELY FREIGHT)				56
							57
							58
							59
							60
							61
							62
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							75
							76
							77
							78
			(SOLELY FREIGHT)				79
							80
							81
							82
							83
							84
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							86
							87
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							89
							90
							91
							92

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Traffic	\$
95	(351) Superintendence	1,694
96	(352) Outside agencies	1,603
97	(353) Advertising*	38
98	(354) Traffic associations	45
99	(355) Fast freight lines	
100	(356) Industrial and immigration bureaus	173
101	(357) Insurance	14
102	(358) Stationery and printing	119
103	(359) Employees' health and welfare benefits	143
104	(369) Other expenses	
105	Total traffic	3,829
	Transportation—Rail Line	
106	(371) Superintendence	1,829
107	(372) Dispatching trains	524
108	(373) Station employees	1,791
109	(374) Weighing, inspection, and demurrage bureaus	190
110	(375) Coal and ore wharves	
111	(376) Station supplies and expenses	386
112	(377) Yardmasters and yard clerks	2,353
113	(378) Yard conductors and brakemen	3,338
114	(379) Yard switch and signal tenders	93
115	(380) Yard enginemen	1,596
116	(382) Yard switching fuel	478
117	(383) Yard switching power produced	
118	(384) Yard switching power purchased	
119	(388) Servicing yard locomotives	187
120	(389) Yard supplies and expenses	98
121	(392) Train enginemen	4,407
122	(394) Train fuel	9,008
123	(395) Train power produced	
124	(396) Train power purchased	
125	(400) Servicing train locomotives	1,125
126	(401) Trainmen	7,204
127	(402) Train supplies and expenses**	2,535
128	(403) Operating sleeping cars	
129	(404) Signal and interlocker operation	379
130	(405) Crossing protection	20
131	(406) Drawbridge operation	
132	(407) Communication system operation	203
133	(408) Operating floating equipment	310
134	(409) Employees' health and welfare benefits	1,522
135	(410) Stationery and printing	171
136	*Value of transportation issued in exchange for advertising	
	**Includes gross charges and credits for heater and refrigerator service as follows:	
137	Freight train cars: Refrigerator-Charges	504
138	-Credits	469
139	Heater-Charges	35
140	-Credits	35
141	TOFC trailers: Refrigerator-Charges	None
142	-Credits	None
143	Heater-Charges	None
144	-Credits	None

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	95
							96
							97
							98
							99
							100
			(SOLELY FREIGHT)				101
							102
							103
							104
							105
							106
							107
							108
							109
							110
							111
							112
							113
							114
							115
							116
							117
			(SOLELY FREIGHT)				118
							119
							120
							121
							122
							123
							124
							125
							126
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							128
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							130
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							135

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Transportation—Rail Line	\$
145	(411) Other expenses	4
146	(414) Insurance	184
147	(415) Clearing wrecks	115
148	(416) Damage to property	124
149	(417) Damage to livestock on right of way	27
150	(418) Loss and damage—Freight	1,606
151	(419) Loss and damage—Baggage	
152	(420) Injuries to persons	1,881
153	(421) TOFC/COFC terminals	4,825
154	(422) Other highway transportation expenses	60
155	(390) Operating joint yards and terminals—Dr	1,064
156	(391) Operating joint yards and terminals—Cr	244
157	(412) Operating joint tracks and facilities—Dr	59
158	(413) Operating joint tracks and facilities—Cr	458
159	Total transportation—Rail line	48,994
	Miscellaneous Operations	
160	(441) Dining and buffet service	
161	(442) Hotels and restaurants	
162	(443) Grain elevators	
163	(445) Producing power sold	
164	(446) Other miscellaneous operations	
165	(449) Employees' health and welfare benefits	
166	(447) Operating joint miscellaneous facilities—Dr	
167	(448) Operating joint miscellaneous facilities—Cr	
168	Total miscellaneous operations	None
	General	
169	(451) Salaries and expenses of general officers	2,455
170	(452) Salaries and expenses of clerks and attendants	2,371
171	(453) General office supplies and expenses	1,143
172	(454) Law expenses	491
173	(455) Insurance	275
174	(456) Employees' health and welfare benefits	306
175	(457) Pensions	840
176	(458) Stationery and printing	246
177	(460) Other expenses*	244
178	(461) General joint facilities—Dr	
179	(462) General joint facilities—Cr	
180	Total general expenses	8,371
181	Grand total railway operating expenses	94,142
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	84.73%
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 45,867

*Give description and amount of charges to account No. 460, "Other expenses," for severance payments made to employees. This includes payments made as a result of agreements with employee organizations and awards pursuant to decisions of arbitration boards or by specific orders of this Commission or by voluntary action on the part of respondent. This also includes severance payments in cases relating to mergers and situations involving reduction in employees because of abandonment or consolidation of facilities.

Description of payments	Amount
Severance Payments - Reduction in Force	\$ 40
	\$ 40

†Includes "straight time paid for" in train and engine service, and "time actually worked and paid for at straight time rates" in other services; all overtime in train and engine service, and overtime paid for at punitive rates in other services; and "constructive allowances, including vacations and holidays" in train and engine service and "vacations, holidays, and other allowances" in other services. (Compensation chargeable to operating expenses applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons, should be reported under Instruction 6, ICC Wage Statistics Forms A and B, Monthly Report of Employees, Service and Compensation, and not included in Schedule 320.)

320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	145
							146
							147
							148
							149
							150
							151
			(SOLELY FREIGHT)				152
							153
							154
							155
							156
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							163
							164
							165
							166
							167
							168
							169
							170
							171
							172
							173
			(SOLELY FREIGHT)				174
							175
							176
							177
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							181

322. ROAD PROPERTY—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 266, "Road property—Depreciation," for the year.

Line No.	Subaccount (Dollars in thousands)	Amount of operating expenses for the year
	(a)	(b)
		\$
1	(1) Engineering _____	45
2	(2 1/2) Other right-of-way expenditures _____	3
3	(3) Grading _____	30
4	(5) Tunnels and subways _____	102
5	(6) Bridges, trestles, and culverts _____	179
6	(7) Elevated structures _____	
7	(13) Fences, snowsheds, and signs _____	15
8	(16) Station and office buildings _____	142
9	(17) Roadway buildings _____	26
10	(18) Water stations _____	4
11	(19) Fuel stations _____	18
12	(20) Shops and enginehouses _____	126
13	(21) Grain elevators _____	
14	(22) Storage warehouses _____	
15	(23) Wharves and docks _____	7
16	(24) Coal and ore wharves _____	
17	(25) TOFC/COFC terminals _____	23
18	(26) Communication systems _____	61
19	(27) Signals and interlockers _____	337
20	(29) Power plants _____	
21	(31) Power _____	9
22	(35) Miscellaneous structures _____	1
23	(37) Roadway machines _____	159
24	(39) Public improvements—Construction _____	26
25	All other road accounts _____	2
26	Total (account 266) _____	1,315

324. RETIREMENTS—ROAD

Give the particulars called for with respect to the amount included in account 267, "Retirements—Road," for the year.

Line No.	Subaccount (Dollars in thousands)	Amount of operating expenses for the year
	(a)	(b)
		\$
1	(1) Engineering _____	
2	(2 1/2) Other right-of-way expenditures _____	
3	(3) Grading _____	
4	(5) Tunnels and subways _____	
5	(8) Ties _____	2
6	(9) Rails _____	1
7	(10) Other track material _____	5
8	(11) Ballast _____	
9	(12) Track laying and surfacing _____	
10	(38) Roadway small tools _____	
11	(39) Public improvements—Construction _____	
12	(43) Other expenditures—Road _____	
13	(76) Interest during construction _____	
14	(77) Other expenditures—General _____	
15	(80) Other elements of investment _____	
16	All other road accounts _____	
17	Total (account 267) _____	8

322. ROAD PROPERTY—DEPRECIATION

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h)	(i)	
\$	\$	\$	\$	\$	\$	\$	1
							2
							3
							4
							5
							6
							7
							8
							9
							10
							11
							12
							13
							14
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							23
							24
							25
							26

(SOLELY FREIGHT)

324. RETIREMENTS—ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h)	(i)	
\$	\$	\$	\$	\$	\$	\$	1
							2
							3
							4
							5
							6
							7
							8
							9
							10
							11
							12
							13
							14
							15
							16
							17

(SOLELY FREIGHT)

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 305, "Shop and power-plant machinery—Depreciation," for the year.

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(44) Shop machinery _____		50
2	(45) Power-plant machinery _____		2
3	Total (account 305) _____		52

328. RETIREMENTS—EQUIPMENT

Give the particulars called for with respect to the amount included in account 330, "Retirements—Equipment," for the year.

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives _____		
2	(53) Freight-train cars _____		
3	(54) Passenger-train cars _____		
4	(55) Highway revenue equipment _____		
5	(56) Floating equipment _____		
6	(57) Work equipment _____		
7	(58) Miscellaneous equipment _____		
8	(76) Interest during construction _____		
9	(77) Other expenditures—General _____		
10	(80) Other elements of investment _____		
11	Total (account 330) _____		None

330. EQUIPMENT—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 331, "Equipment—Depreciation," for the year.

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives-Yard _____		49
2	(52) Locomotives-Other _____		760
3	(53) Freight-train cars _____		2,666
4	(54) Passenger-train cars _____		
5	(55) Highway revenue equipment _____		5
6	(56) Floating equipment _____		44
7	(57) Work equipment _____		23
8	(58) Miscellaneous equipment _____		41
9	Total (account 331) _____		3,588

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	1
			(SOLELY FREIGHT)				2
							3

328. RETIREMENTS-EQUIPMENT—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	1
							2
							3
							4
			(SOLELY FREIGHT)				5
							6
							7
							8
							9
							10
							11

330. EQUIPMENT-DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	1
							2
							3
			(SOLELY FREIGHT)				4
							5
							6
							7
							8
							9

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 In-

come account for the year.

2. In Section C show an analysis and distribution of Federal income taxes. (Dollars in thousands)

A. Other than U.S. Government Taxes					
Line No.	State (a)	Amount (b)	State (a)	Amount (b)	Line No.
		\$		\$	
1	Alabama		South Dakota		41
2	Alaska		Tennessee		42
3	Arizona		Texas		43
4	Arkansas		Utah	142	44
5	California	1,594	Vermont		45
6	Colorado		Virginia		46
7	Connecticut		Washington		47
8	Delaware		West Virginia		48
9	Florida		Wisconsin		49
10	Georgia		Wyoming		50
11	Hawaii		District of Columbia		51
12	Idaho				
13	Illinois		Other		
14	Indiana		Canada		52
15	Iowa		Mexico	1	53
16	Kansas		Puerto Rico		54
17	Kentucky				55
18	Louisiana		Total—Other than U.S. Government Taxes	1,949	56
19	Maine				
20	Maryland		B. U.S. Government Taxes		
21	Massachusetts		Kind of tax (a)	Amount (b)	
22	Michigan			\$	
23	Minnesota		Income taxes:		
24	Mississippi		Normal tax and surtax	614	57
25	Missouri		Excess profits		58
26	Montana		Total—Income taxes	614	59
27	Nebraska		Old-age retirement*	6,635	60
28	Nevada	212	Unemployment insurance	675	61
29	New Hampshire		All other United States Taxes		62
30	New Jersey		Total—U.S. Government taxes	7,310	63
31	New Mexico		Grand Total—Railway Tax Accruals (account 532)	9,873	64
32	New York				
33	North Carolina				
34	North Dakota				
35	Ohio				
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon				
38	Pennsylvania		Hospital insurance	336	65
39	Rhode Island		Supplemental annuities	760	66
40	South Carolina				

350. RAILWAY TAX ACCRUALS—Continued

Changes Approved by GAO
B-180230 (R0399)

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 10 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 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.

Report dollars in thousands.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21	\$ 20,967	\$ 303	\$ (363)	\$ 20,907
2	Accelerated amortization of facilities Sec. 168 I.R.C.	1,026	(255)	---	771
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.				
4	Non-deductible casualty accruals	(2,293)	(297)	(280)	(2,870)
5	Other (Specify) Profit on bond acquisition			1,380	1,380
6	Net operating loss carryforward	682		(682)	
7	Sale of fully tax depreciated equip.		(312)	(180)	(492)
8	Adjust Calif. franchise tax amt. paid			131	131
9	Minor items, each less than \$100,000	518	(134)	340	724
10	TOTALS	20,900	(695)	346	20,551

Distribution of tax expense:

11	(532) Railway tax accruals (Schedule 350(A), line 64)	9,873
12	(544) Miscellaneous tax accruals	376
13	(590) Income taxes on extraordinary items	
14	Other (specify):	
15	State property and franchise taxes, motor vehicle license fees, etc.	1,949
16		
17		
18	Total tax expense for year	12,198

* Footnotes:

19 Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit:

Flow-through X; Deferral _____

20 If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit \$ _____

21 If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year \$ _____

22 Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes \$ (_____)

23 Balance of current year's investment tax credit used to reduce current year's tax accrual \$ _____

24 Add amount of prior year's deferred investment tax credits being amortized and used to reduce current year's tax accrual \$ 639

25 Total decrease in current year's tax accrual resulting from use of investment tax credits \$ 639

371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

1. Give particulars called for with respect to road and equipment leased to others during the year, the rent of which is includible in account No. 509, "Income from lease of road and equipment."

2. If the respondent leased to others during all or any part of the year any road and equipment upon which no rent receivable accrued, give par-

ticulars in a footnote. Show the three largest items regardless of the dollar amount and all other items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000."

(Dollars in thousands)

Line No.	Description of property (a)	Name of lessee (b)	Total rent accrued during year (account 509) (c)
1			\$
2			
3			
4			
5		Total	None

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

Give brief abstracts of the terms and conditions of the leases under which the above-stated rents are derived, showing particularly (1) the date of the grant, (2) the chain of title (in case of assignment or subletting) and dates of transfer connecting the original parties with the present parties, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease will terminate, or, if the date of termination has not yet been fixed, the provisions governing the termination of the lease. Also give reference to the Interstate Commerce Commission's authority for the lease, if any. If none, state the reasons therefor. Only

changes during the year are required.—Indicate the year in which reference was made to the original lease, and also the year or years in which any change in lease was mentioned.

Copies of leases may be filed in lieu of abstracts above called for. References to copies filed in prior years should be specific.

If the respondent has any reversionary interest in railroad property from which it derives no rent, give the particulars hereunder; if it has no such reversionary interest, state that fact.

(NONE)

372. MISCELLANEOUS RENT INCOME

Give particulars of rents receivable accrued for use of all properties not otherwise specified under rents receivable. This account is for rent income from property not operated by the respondent but the cost of which is properly included in cost of road and equipment. It should not be confused with operating revenue account No. 142, "Rents of buildings and other property", which is for rent revenue from operated property in road and equipment the cost of operation of which cannot be separately

stated.

Show amount of rent from three properties producing largest income regardless of amount, and all properties producing income of \$250,000, or more. Other properties whose income is less than \$250,000 may be combined into a single entry designated, "Other items, each less than \$250,000 per annum."

Report dollars in thousands.

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Pipe Line Eastment	Santa Clara, Solano	Standard Oil Co. of Calif.	25
2	Land	Yolo County	Solano Rail Car Co.	15
3	Warehouse	Oroville, Calif.	B. R. Funsten & Co.	9
4	Minor Items each less than \$250,000	San Francisco, Calif		247
5				
6				
7				
8				
9				
10				
11			Total	296

375. SEPARATELY OPERATED PROPERTIES - PROFIT OR LOSS

Give particulars of the several separately operated properties of companies having a corporate existence separate and distinct from that of the respondent, the profits or losses resulting from the operation of which are receivable or payable in whole or in part by the respondent, and for each such separately operated property state the amount of such profits or losses accrued to the respondent during the year. Show the three largest

items regardless of the dollar amount and all other items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000". No dividends or other returns on securities held by or for the respondent should be shown hereunder nor any interest on construction advances or other loans. (Dollar in thousands)

Line No.	Description of property operated (a)	Location of property (b)	Name of operator (c)	ACCRUED TO RESPONDENT	
				Profit (d)	Loss (e)
1	Switching Terminal	Oakland, CA	Oakland Terminal	\$	\$ 98
2	Switching Terminal	Alameda, CA	Alameda Belt Line		142
3					
4					
5					
6					
7					
8					
9					
10			Total		240

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 376. HIRE OF FREIGHT CARS, PAGE 90

1. Show a recapitulation of the total amounts credited and charged during the year to hire of freight cars on account of freight cars leased, freight cars interchanged, private and individual cars, auto racks and highway trailers. The difference between the total amount receivable and the total amount payable should be entered as a balance, receivable or payable as the case may be, and should be consistent with the entry for hire of freight cars in the Income Account, schedule 300.

2. In column (b) show the total car-miles, both loaded and empty whether paid for on loaded and empty basis or loaded basis only. Car-miles, loaded and empty, reported in column (b), lines 1 through 4, relate to total car-miles incurred on lines of respondent by cars rented on a mileage basis, for which payments are reported in columns (d) and (f). Exclude from lines 1 through 4, data applicable to TOFC and COFC cars and cars rented on a combination mileage and per diem* basis. These exclusions should be reported in lines 5 and 6 through 16.

3. On line 5, column (b), enter the total miles, loaded plus empty, incurred on lines of respondent by TOFC and COFC cars for which payments are reported in columns (d) and (f). In columns (c) through (f), as applicable, enter the rentals paid for TOFC and COFC cars regardless of basis for charges.

4. On lines 6, 7, and 8 report data applicable to all cars the rentals for

which are charged only on a combination mileage and per diem* basis. Car-miles loaded and empty, reported in column (b), lines 6, 7, and 8, relate to total car-miles incurred on lines of respondent by cars rented on a combination mileage and time basis* for which payments are reported in columns (d) and (f). Exclude from lines 6, 7, and 8, data reported on lines 1 through 5 and 9 through 16.

5. On lines 9 through 14 report the per diem (time portion) charges applicable to cars rented on a combination mileage and per diem* basis for which the mileage portion was reported on lines 6, 7, and 8. Report on line 15, columns (c) and (d), the car-days paid for and for which payments were received applicable to the unequipped boxcar charges reported on lines 9 through 12. Report on line 16, columns (c) and (d), the car-days paid for and for which payments were received applicable to cars, other than unequipped box cars, for which charges are reported on line 13.

6. Amounts payable to insurance companies and to other non-carrier companies for lease rental of cars should be included on line 17, column (f). Amounts receivable from railroads or other carriers for per diem rental of these cars should be reported on lines 6 through 16, column (c).

7. Line 21 refers to the auto racks separate and apart from the cars on which the racks are installed.

*Combination mileage and per diem refers to cars moving at rates per mile and per day prescribed by the Commission in Docket No. 31358 or updated computations thereof.

Schedule 376.—HIRE OF FREIGHT CARS AND HIGHWAY REVENUE EQUIPMENT

(Dollars in thousands)

Line No.	Item	Car-miles (loaded and empty) See instructions 2, 3, and 4	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
	FREIGHT CARS		\$	\$	\$	\$
	Mileage Basis:					767
1	Tank cars	7,551,125				
2	Refrigerator cars	7,434,023	456	1		512
3	All other cars	5,669,422				369
4	Total (Lines 1-3)	20,654,570	456	1		1,648
5	TOFC and/or COFC Cars	26,080,355	36	69		1,199
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	18,039,350	458	572		
7	All other per diem cars	59,016,120	3,752	2,160		
8	Total (Lines 6 and 7)	77,055,470	4,210	2,732		
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		446	711		
10	Incentive		409	292		
	Canadian Ownership:					
11	Basic		XXXXXXXXXX	15		
12	Incentive		XXXXXXXXXX	2		
13	All Other Per Diem Cars		6,600	3,303		
14	Total Per Diem Portion (Lines 9-13)		7,455	4,323		
15	Leased Rental-Railroad Insurance and Other Companies		11		231	4,118
16	Other Basis		192	143		862
	CAR-DAYS PAID FOR (Lines 6 through 14)					
17	Unequipped Box Cars			162,916		
18	All Other Per Diem Cars			452,542		
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers		14	14		44
20	Other Highway Trailers		346	630		375
21	Auto Racks		789	747		10
22	GRAND TOTAL (Lines 4, 5, 8, 14-16 & 19-21)		13,509	8,665	231	8,256
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$			or DEBIT \$	3,181	

377. LOCOMOTIVE RENTALS

Give an analysis as requested of amounts credited to account 504, "Rent from locomotives," and amounts charged to account 537, "Rent for locomotives," on account of locomotives leased or otherwise rented. (Dollars in thousands)

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Locomotives of respondent or other carriers:	\$	\$	
1	Mileage basis _____			
2	Per diem basis _____			
3	Other basis _____	29		
	Locomotives of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____			
6	Lease rental-insurance and other companies _____		848	
7	Other basis _____		84	
8	Total _____	29	932	

378. PASSENGER-TRAIN CAR RENTALS

Show a recapitulation of the total amounts credited to account 505, "Rent from passenger-train cars," and amounts charged to account 538, "Rent for passenger-train cars," on account of passenger cars leased, passenger cars interchanged, and private or individual cars. (Dollars in thousands)

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Cars of respondent or other carriers:	\$	\$	
1	Mileage basis _____			
2	Per diem basis _____			
3	Other basis _____			
	Cars of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____			
6	Lease rental-insurance and other companies _____			
7	Other basis _____			
8	Total _____	None	None	

383. RENT FOR LEASED ROADS AND EQUIPMENT

1. Give particulars called for with respect to roads and equipment leased from others during the year, the rent for which is includible in account No. 542, "Rent for leased roads and equipment."
2. Rents payable which are not classifiable under one of the three headings provided should be explained in a footnote.
3. If the respondent held under lease during all or any part of the year any road upon which no rent payable accrued, or if any portion of the

charge shown hereunder is for construction on a line in which the respondent's leasehold interest will soon expire, give full particulars in a footnote.

4. Show the three largest items regardless of the dollar amount and all other items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." (Dollars in thousands)

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)	Classification of Amount Column (b)		
			Interest on bonds (c)	Dividends on stocks (d)	Cash (e)
		\$	\$	\$	\$
1					
2					
3					
4					
5					
6					
7					
8					
9					
10	Total	None			

383A. ABSTRACTS OF LEASEHOLD CONTRACTS

1. Give brief abstracts of the terms and conditions of the leases under which the respondent holds the properties above named, showing particularly (1) the date of the lease, (2) the chain of title and dates of transfers connecting the original lessee with the respondent in case of assignment or subletting, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease is to terminate, or, if such date has not yet been determined, the provisions governing its determination.

Also give reference to the Interstate Commerce Commission's authority for the lease, if any. If none, state the reasons therefore. **Only changes during the year are required.**

2. In lieu of the abstracts here called for, the respondent may file copies of lease agreements and give specific references to copies heretofore filed with the Commission. Agreements being filed should be addressed to the Bureau of Accounts.

384. MISCELLANEOUS RENTS

Give particulars of all properties the rents on which were charged by the respondent during the year to Income, under the heading "Miscellaneous rents," showing for each item the total charge therefor to Income. Show the three largest items regardless of the dollar amount and all other

items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." (Dollars in thousands)

Line No.	Description of Property		Name of lessor (c)	Amount charged to Income (d)
	Name (a)	Location (b)		
1	Land	Oakland Water Front	Port of Oakland	\$ 63
2	Land	Middle Harbor Oakland	Port of Oakland	60
3	Land	Reno, Nevada	Equit. Life Assurance	4
4	Minor Items each less than \$250,000			5
5				
6				
7				
8				
9				
10			Total	132

396. ITEMS IN SELECTED INCOME AND RETAINED INCOME ACCOUNTS FOR THE YEAR

Give a brief description for all items, regardless of amount, included during the year in accounts 570, "Extraordinary items"; 590, "Income taxes on extraordinary items"; 606, "Other credits to retained income"; 616, "Other debits to retained income"; 620, "Appropriations for sinking and other reserve funds"; 621, "Appropriations for other purposes"; and 622, "Appropriations released." Give a brief description of the three largest items regardless of the dollar amount and all other items amounting to

\$250,000 or more included during the year in accounts 519, "Miscellaneous income", and 551, "Miscellaneous income charges." Items less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." The entries for each account shall be listed and the total of each account shall be shown corresponding to the amounts in Schedules 300 and 305, as appropriate. 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. (Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1	519	Profit on Property Sales	\$	\$ 710
2	519	Loss on Affiliated Company-Standard Realty & Dev. Co.	299	
3	519	Gain on Debt Reacquired		125
4	519	Minor Items each less than \$250,000	145	
5	519	Total	444	835
6				
7	551	Write-off of Doubtful A/C's & Increase		
8		Bad Debt Reserve	83	
9	551	Interest on Overcharge Claims	12	
10	551	Amortize Cost of Franchises	6	
11	551	Minor Items each less than \$250,000	28	
12	551	Total	129	
13				
14	570		None	None
15	580		None	None
16	590		None	None
17	606		None	None
18	616		None	None
19	620	Ex Parte 305	4,483	
20	620	Sinking Funds 3-1/8% 1st Mortgage Bonds, 30-Year		
21		5% Income Debentures & Capital Fund	1,953	
22	620	Incentive Per Diem	102	
23	620	Total	6,538	
24	621		None	None
25	622	Sinking Fund Payments 5% Income Debentures		800
26	622	Sinking Fund Payment 1st & Refunding Mortgage Bonds		220
27	622	Capital Fund		933
28	622	Ex Parte 305		222
29	622	Incentive Per Diem		102
30	622	Total		2,277

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

NOTES AND REMARKS

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

State particulars of all tracks operated by the respondent at the close of the year, according to the following classification:

- (1) Line owned by respondent.
- (2) Line owned by proprietary companies.
- (3) Line operated under lease for a specified sum, lessor being (A) an affiliated corporation, or (B) independent or not affiliated with respondent.
- (4) Line operated under contract or agreement for contingent rent, owner being (A) an affiliated corporation, or (B) independent or not affiliated with respondent.
- (5) Line operated under *trackage rights*.

Give subtotals for each of the several numbered classes, in the order listed above, as well as the total for all classes.

Lengths of track should be reported to the nearest **WHOLE** mile adjusted to accord with footings, i.e.: counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

In column (a) insert the figure (and letter, if any) indicating its class in accordance with the preceding classification.

In column (b) give the various proportions of each class owned or leased by respondent, listing each proportion once in any grouping. Canadian mileage should be segregated and identified on separate lines in the various groupings. For each listing, in column (d) give its entire length (the distances between termini of single or first main track), and in the following columns the lengths of second main track; all other main tracks; passing tracks, cross-overs and turn-outs; way switching tracks; and yard switching tracks. These classes of tracks are defined as follows:

Running tracks.—Running tracks, passing tracks, cross-overs, etc., including turn-outs from those tracks to clearance points.

Way switching tracks.—Station, team, industry and other switching tracks for which no separate service is maintained.

Yard switching tracks.—Yards where separate switching services are maintained, including classification, house, team, industry and other tracks switched by yard locomotives.

The returns in columns (h) and (i) should include tracks serving industries, such as mines, mills, smelters, factories, etc., not classifiable under "branch lines" as defined below. Tracks belonging to an industry for which no rent is payable should not be included.

Tracks leading to and in gravel and sand pits and quarries, the cost of which is chargeable to a clearing account and which are used in getting out material for the respondent's use, should not be included.

Class (1) includes all lines operated by the respondent at the close of the year to which it has title in perpetuity.

In classifying the line between main and branch (column (c)), use the distinction usually followed by respondent. Branch lines are distinguished from industrial tracks or yard tracks and sidings in that branch lines serve one or more stations beyond the point of junction with the main line or another branch line and to or from which stations train service, or its equivalent, is performed.

Class (2) includes each line full title to which is in an inactive proprietary corporation of the respondent (i.e., one all of whose outstanding stocks or obligations are held by or for the respondent, and which is operated by the respondent or an affiliated system corporation 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 rest 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. 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.

Class (3) includes all tracks operated under a lease or formal conveyance of less than the grantor's interest in the property, with a specific and unconditional rent reserved. The fact that the lessor does or does not maintain an independent organization for financial purposes is immaterial in this connection.

Class (4) is the same as class (3) except that the rent reserved is conditional upon earnings or other fact.

Class (5) includes all tracks operated and maintained by others but over which the respondent has the right to operate some or all of its trains. In the road of this class the respondent has no proprietary rights but only the rights of a licensee. Include in this class, also, all main tracks, industrial tracks and sidings owned by noncarrier companies and individuals when the respondent operates over them but does not have exclusive possession of them.

Road held by the respondent as *joint or common owner* or a *joint lessee* or under any *joint arrangement* should be shown in its appropriate class and the entry of length should be of the entire length of the portion jointly held. The class symbol should have the letter (J) attached.

Road operated by the respondent as agent for another carrier should not be included in this schedule.

411. MILEAGE OPERATED AT CLOSE OF YEAR (For other than switching and terminal companies)

Line No.	Class (a)	Proportion owned or leased by respondent (b)	Main (M) or branch (B) line (c)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (h)	Miles of yard switching tracks (i)	Total (j)
				Miles of road (d)	Miles of second main track (e)	Miles of all other main tracks (f)	Miles of passing tracks, cross-overs, and turn-outs (g)			
1	1	100%	M	1,150	2		145	93	225	1,615
2	1	100%	B	182			8	42	17	249
3	Total cl 1			1,332	2		153	135	242	1,864
4										
5	1-J	50%	M				7		8	15
6	1-J	33 1/3%	M							
7	1-J	50%	B						1	1
8	Total 1-J						7		9	16
9										
10	Total 1-J			1,332	2		160	135	251	1,880
11										
12	5	None	M	116	235		44	24	46	465
13		None	B	34			1	4		39
14	Total cl 5			150	235		45	28	46	504
15										
16	Total Road			1,482	237		205	163	297	2,384
17										
18	Ferry Ser.									
19	Across SF Bay			4						4
20										
21	Grand Total			1,486	237		205	163	297	2,388
22										
23										
24										
25										
26										
27										
28										
29										
30										
31										
32										
33										
34										
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38										
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41										
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44										
45										
46										
47										
48										
49										
50										
51										
52										
53										
54										
55	Total Main Line			1,266	237		196	117	279	2,095
56	Total Branch Lines			216			9	46	18	289
57	Grand Total			1,482	237		205	163	297	2,384
58	Miles of road or track electrified included in preceding grand total			XXX	None					

411-A. MILEAGE OWNED BUT NOT OPERATED BY RESPONDENT AT CLOSE OF YEAR

If any of the tracks returned in this schedule are operated by other than the respondent, the name of the company or individual operating them and the conditions under which they are held for operation should be

shown in a footnote. Tracks which have been permanently abandoned should not be included in this schedule.

Line No.	Class	Name of road or track	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks	Miles of yard switching tracks	Total
				Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs			
(a)	(b)	(c)		(d)	(e)	(f)	(g)	(h)	(i)	(j)
1		WPRR Co.								
2	1	Loyalton, CA	B	1.14						1.14
3	1	Marysville, CA	M						0.29	0.29
4										
5		WPRR Co. and								
6		Oakland Termina. Ry.								
7	1-J	Union St. Oak.	M						0.43	0.43
8										
9										
10										
11										
12										
13										
14										
15		Total	XXX	1.14					0.72	1.86

412. MILES OF ROAD AT CLOSE OF YEAR—BY STATES AND TERRITORIES (SINGLE TRACK)
(For other than switching and terminal companies)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (c), (e), or (f), as may be appropriate. The remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as may be appropriate. Tracks which have been permanently abandoned should not be included in columns (i) and (j).

Lengths of track should be reported to the nearest WHOLE mile adjusted to accord with footings, i.e.: counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT										LINE OWNED, NOT OPERATED BY RESPONDENT		New line constructed during year
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)	Branch lines (j)	(k)			
		Main line (b)	Branch lines (c)											
1	California	601	126				148	875		1				
2	Nevada	427	23					450						
3	Utah	122	33				2	157						
4														
5														
6														
7														
8														
9														
10														
11														
12														
13														
14														
15														
16	Total Mileage (Single track)	◆ 1,150 ◆	182 ◆				150 ◆	◆ 1,482 ◆		◆ 1 ◆				

+ 182
1,332
+ 1
1,333

413. TRACKS OPERATED AT CLOSE OF YEAR

(For switching and terminal companies only)

Give particulars of all tracks operated by the respondent at the close of the year.

Classify the tracks, as follows:

- (1) Tracks owned by the respondent;
- (2) Tracks operated by the respondent but owned by the respondent's proprietary corporations;
- (3) Tracks operated under lease for a specified sum, lessor being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (4) Tracks operated under contract or agreement, or where the rent is contingent upon earnings or other consideration, owner being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (5) Tracks operated under trackage rights.

Name all the tracks of each class before any of a later class, and insert in column (a) before the name of each owner the figure (and letter, if any) indicating its class in accordance with the preceding classification.

Give subtotals for each of the several numbered classes.

Class (1) includes all tracks operated by the respondent at the close of the year to which it has title in perpetuity.

Class (2) includes each line full title to which is in an inactive proprietary corporation of the respondent (i.e., one all of whose

outstanding stocks or obligations are held by or for the respondent, and which is operated by the respondent or an affiliated system corporation 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. 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.

Class (3) includes all tracks operated under a lease or formal conveyance of less than the grantor's interest in the property, with a specific and unconditional rent reserved. The fact that the lessor does or does not maintain an independent organization for financial purposes is immaterial in this connection.

Class (4) is the same as class (3) except that the rent reserved is conditioned upon earnings or other fact.

Class (5) includes all tracks operated and maintained by another company but over which the respondent has the right to operate some or all of its trains. In the tracks of this class the respondent has no proprietary rights but only the rights of a licen-

see. Include in this class, also, all main tracks and sidings owned by noncarrier companies and individuals when the respondent operates over them but does not have exclusive possession of them.

Lengths of track should be reported to the nearest WHOLE mile adjusted to accord with footings, i.e., counting one-half mile and over as whole mile and disregarding any fraction less than one-half mile.

Tracks belonging to an industry for which no rent is payable should not be reported.

Tracks held by the respondent as joint or common owner or a joint lessee or under any joint arrangement should be shown in its appropriate class and the entry of length should be of the entire length of the portion jointly held. The class symbol should have the letter (J) attached, and full particulars showing all of the joint or common title holders, and the extent of their respective interests should be shown in a memorandum attached to the schedule.

Line No.	Class (a)	Name of owner (b)	Location (c)	Character of business (d)	Total mileage operated (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					Total
Miles of road or track electrified (included in each preceding total)					
11					
12					
13					
14					
15					
16					
17					Total

TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE

18 Are the tracks of the respondent operated primarily in the interest of any industrial, manufacturing, or other corporation, firm, or individual?

If so, give name, address, and character of business of corporation, firm, or individual. Name _____ Address _____

Character of business _____

414. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the mileage should be reported by classes and stated to the nearest whole mile adjusted to accord with footings, i.e.: counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

1. For each railroad property used in respondent's transportation service, show all increases and decreases in mileage, classifying the changes in the tables below as follows:

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

(Class 3) Line operated under lease for a specified sum.

(Class 4) Line operated under contract or agreement for contingent rent.

(Class 5) Line operated under trackage rights.

2. For changes in miles of road, give dates of beginning or abandonment of operations. 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.

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

This statement should show the mileage, equipment, and cash value of property of each company as well as the consideration received by each company party to the action. State the dates on which consolidated, etc., and whether the prior companies have been dissolved. Copies of the articles of consolidation, merger, or reorganization should be filed with this report.

4. Other important changes not elsewhere provided for involving more than \$50,000, giving full particulars.

INCREASES IN MILEAGE

Line No.	Class (a)	Main (M) or branch (B) line (b)	Running Tracks, Passing Tracks, Cross-Overs, Etc.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)	Remarks (j)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs and turn-outs (f)				
1	1						1		1	
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13	Total Increase						1		1	

DECREASES IN MILEAGE

14										
15										
16										
17										
18										
19										
20										
21										
22										
23										
24										
25	Total Decrease								None	

If returns under Inquiry No. 1 above include any first main track owned by respondent or its proprietary companies representing new construction or permanent abandonment give the following particulars:

Owned by respondent:

Miles of road constructed None Miles of road abandoned None

Owned by proprietary companies:

Miles of road constructed None Miles of road abandoned None

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

By road abandoned is meant "permanently abandoned," the cost of which has been or is to be written out of the investment accounts.

NOTES AND REMARKS

415. MILES OF TRACKS AT CLOSE OF YEAR—BY STATES AND TERRITORIES (For switching and terminal companies only)

Give particulars, as of the close of the year, of all tracks operated and of all owned but not operated. The respondent's proportion of operated tracks held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (d), or (e), as may be appropriate. The remainder of jointly operated mileage should be shown in column (f). Tracks owned, not operated by respondent (including respondent's proportion of jointly owned tracks, not operated), should be shown in column (h). If any of the tracks returned in column (h) are operated by other than the respondent, the name of the company or individual operating them and the conditions under which they are held for operation should be shown in a footnote. Tracks which have been permanently abandoned should not be included in column (h). Lengths should be stated to the nearest hundredth of a mile.

Line No.	State or Territory (a)	Tracks Operated				Tracks operated under contract, etc. (e)	Tracks operated under rights (f)	Total mileage operated (g)	Tracks owned, not operated by respondent (h)	New tracks constructed during year (i)
		Tracks owned (b)	Tracks of proprietary companies (c)	Tracks operated under lease (d)	Tracks operated under contract, etc. (e)					
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										
16										

(NOT APPLICABLE)

Total Mileage

INSTRUCTION CONCERNING RETURNS IN SCHEDULE 417 ON PAGES 104 AND 105

Instructions for reporting locomotive and passenger-train car data, pages 104 and 105.

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 purchased new or built in company shops. In column (d) give the number of new units leased from others. The term "new" means a unit placed in service for the first time on any railroad.
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 (h); units rented from others for a period less than one year should not be included in column (i).
4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit

may be equipped with hostler controls for independent operating at terminals.

5. A "self-propelled car" is a rail motor car propelled by electric motors receiving power from third rail or overhead, or internal combustion engines located on the car itself. Trailers equipped for use only in trains of cars that are self-propelled are to be included as self-propelled equipment.

6. A "Diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be supplied from external conductor. Units other than diesel-electric, e.g., diesel-hydraulic, should be identified in a footnote giving the number and a brief description. An "Electric" unit includes all units which receive electric power from an overhead contact wire or third rail, and use the power to drive one or more electric motors that propel the vehicle. An "Other self-powered unit" includes all units other than diesel or electric, e.g., steam, gas turbine. Show the type of unit, service and number, as appropriate, in a brief description sufficient

for positive identification. An "Auxiliary unit" includes all units used in conjunction with locomotives but which draw their power from the "mother" unit, e.g., boosters, slugs, etc. For reporting purposes indicate radio-controlled self-powered diesel units on lines 1 through 8, as appropriate. Radio-controlled units that are not self-powered, i.e., those without a diesel, should be reported on line 17 under "Auxiliary units".

7. Column (k) should show aggregate capacity for all units reported in column (i), 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). Exclude capacity data for steam locomotives. For passenger-train cars report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.

8. 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.

417. INVENTORY OF EQUIPMENT

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

Line No.	Type or design of units (a)	Units in service of respondent at beginning of year (b)	Changes During the Year					Units at Close of Year			
			Units installed			Units retired from service of respondent whether owned or leased, including reclassification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)&(i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt into property accounts (e)	All other units including reclassification and second hand units purchased or leased from others (f)					
	Locomotive Units										
1	Diesel-Freight — A units	135					2	43	133	328,150	
2	Diesel-Freight — B units										
3	Diesel-Passenger — A units										
4	Diesel-Passenger — B units										
5	Diesel-Multiple purpose — A units										
6	Diesel-Multiple purpose — B units	14					4	3	10	12,900	
7	Diesel-Switching — A units										
8	Diesel-Switching — B units	149					6	46	143	341,050	None
9	Total (lines 1 to 8)										
10	Electric-Freight										
11	Electric-Passenger										
12	Electric-Multiple purpose										
13	Electric-Switching										
14	Total (lines 10 to 13)										
15	Other self-powered units	149					6	46	143	341,050	None
16	Total (lines 9, 14 and 15)										
17	Auxiliary units										
18	Total Locomotive Units (lines 16 and 17)	149					6	46	143	XXX	None

DISTRIBUTION OF LOCOMOTIVE UNITS IN SERVICE OF RESPONDENT AT CLOSE OF YEAR, ACCORDING TO YEAR BUILT, DISREGARDING YEAR OF REBUILDING

DISTRIBUTION OF LOCOMOTIVE UNITS BY TYPE OF POWER PLANT AND YEAR OF ACQUISITION												
Type or design of units (a)		Before Jan. 1, 1955 (b)	During Calendar Year									TOTAL (l)
			Between Jan. 1, 1955, and Dec. 31, 1959 (c)	Between Jan. 1, 1960, and Dec. 31, 1964 (d)	Between Jan. 1, 1965, and Dec. 31, 1969 (e)	Between Jan. 1, 1970, and Dec. 31, 1974 (f)	1975 (g)	1976 (h)	1977 (i)	1978 (j)	1979 (k)	
19	Diesel	4	24	11	15	41	10	20	15	3	143	
20	Electric											
21	Other self-powered units	4	24	11	15	41	10	20	15	3	143	
22	Total (lines 19 to 21)											
23	Auxiliary units											
24	Total Locomotive Units (lines 22 and 23)	4	24	11	15	41	10	20	15	3	143	

417. INVENTORY OF EQUIPMENT - Continued

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

Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year	Changes During the Year						Units at Close of Year			
			Units Installed				Units retired from service of respondent whether owned or leased, including re-classification	Owned and used	Leased from others	Total in service of respondent (col. (h)&(i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt into property accounts	All other units, including re-classification and second hand units purchased or leased from others (f)						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	PASSENGER-TRAIN CARS											
	<i>Non-Self-Propelled</i>											
25	Coaches [PA, PB, PBO]											
26	Combined cars											
	[All class C, except CSB]											
27	Parlor cars [PBC, PC, PL, PO]											
28	Sleeping cars [PS, PT, PAS, PDS]											
29	Dining, grill and tavern cars										XXXX	
	[All class D, PD]										XXXX	
30	Postal cars [All class M]										XXXX	
31	Non-passenger carrying cars											
	[All class B, CSB, PSA, IA]	None								None		
32	Total (lines 25 to 31)											
	<i>Self-Propelled Rail Motorcars</i>											
33	Electric passenger cars											
	[EP, ET]											
34	Electric combined cars [EC]											
35	Internal combustion rail motorcars											
	[ED, EG]											
36	Other self-propelled cars											
	(Specify types: _____)	None								None		
37	Total (lines 33 to 36)									None		
38	Total (lines 32 and 37)									None		
	COMPANY SERVICE CARS											
39	Business cars [PV]	1						1		1	XXXX	
40	Boarding outfit cars [MWX]	18					3	15		15	XXX	
41	Derrick and snow removal cars	6						6		6	XXXX	
	[MWU, MWV, MWV, MWK]	24				7	1	30		30	XXXX	
42	Dump and ballast cars [MWB, MWD]											
43	Other maintenance and service equipment cars	172				2	18	156		156	XXXX	
44	Total (lines 39 to 43)	221				9	22	208	None	208	XXXX	None

417. INVENTORY OF EQUIPMENT—Continued

Instructions for reporting freight-train car data, pages 106 and 107.

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

2. In column (d) give the number of units purchased or built in company shops. In column (e) give the number of new units leased from others. The term "new"

means a unit placed in service for the first time on any railroad.

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 (i); units rented from others for a period less than one year should not be included in column (j).

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Time-mileage cars (b)	All others (c)	Units Installed			
				New units purchased or built ¹ (d)	New units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (f)	All other units, including reclassification and second hand units purchased or leased from others (g)
FREIGHT-TRAIN CARS							
45	Box-General Service (unequipped) [All B, L070, R-00, R-01]	1,468 *					35
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07]	1,769 *	563 *		134		
47	Box-Special Service [A-00, A-10]	167 *					
48	Gondola-General Service [All G (except G-9-)]	512 *					1
49	Gondola-Special Service [G-9-, J-00, all C, all E]	268 *					
50	Hopper (open top)-General Service [All H (except H-70)]	468					
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K]						
52	Hopper (covered) [L-5-]	449 *	22 *				
53	Tank, under 12,000 gallons T--0, T--1, T--2, T--3]	40 *					
54	Tank, 12,000-18,999 gallons [T--4]						
55	Tank, 19,000-24,999 gallons [T--5, T--6]						
56	Tank, 25,000 gallons and up [T--7, T--8, T--9]						
57	Refrigerator (meat)-Mechanical [R-11, R-12]						
58	Refrigerator (other than meat) -Mechanical [R-04, R-10]						
59	Refrigerator (meat)-Non-Mechanical [R-02, R-08, R-09, R-14, R-15, R-17]						
60	Refrigerator (other than meat) -Non-Mechanical [R-03, R-05, R-13, R-16]						
61	Stock [All S]						
62	Flat-Multi-level (vehicular) [All V]	10 *					
63	Flat-General Service [F-0-]	201 *					
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-]	238 *					5
65	Flat-VOCF [F-7-, F-8-]	87 *					
66	All other [L-0-, L-1-, L-4-, L080, L090]						
67	Total (lines 45 to 66)	5,677 *	585 *		134		41
68	Caboose [All N]	XXXX	59 *				
69	Total (lines 67, 68)	5,677 *	644 *		134		41
¹ Box, unequipped (which relates to incentive per diem order)		New units purchased or built			Units rebuilt or acquired		
		General funds		Incentive funds	General funds		Incentive funds
		N/A		N/A	N/A		N/A

417. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Per diem (b)	All other (c)	Units Installed			
				New units purchased or built (d)	New units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts (f)	All other units, including reclassification and second hand units purchased or leased from others (g)
	FLOATING EQUIPMENT						
71	Self-propelled vessels [Tugboats, car ferries, etc.]	X X X X	1				
72	Non-self-propelled vessels [Car floats, lighters, etc.]	X X X X					
73	Total (lines 71 and 72)	X X X X	1				
	HIGHWAY REVENUE EQUIPMENT						
74	Bogie-chassis						
75	Dry van	192					
76	Flat bed	45					
77	Open top						
78	Mechanical refrigerator	9					
79	Bulk						
80	Insulated						
81	Platform, removable sides						
82	Other trailer or container	24					
83	Tractor						
84	Truck						
85	Total (lines 74 to 84)	270					

NOTES AND REMARKS

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417. INVENTORY OF EQUIPMENT--Concluded

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

Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used (i)	Leased from others (j)	Total in service of respondent (col. (i) + (j))		Aggregate capacity of units reported in col. (k) + (l) (see ins. 4) (m) (Tons)	Leased to others (n)	
			Per diem (k)	All other (l)			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (h)							
	1		XXXX	1	840		71
			XXXX				72
	1		XXXX	1	840		73
							74
76	3	113	116				75
		45	45				76
							77
1		8	8				78
							79
							80
							81
24							82
							83
							84
101	3	166	169				85

NOTES AND REMARKS

421. HIGHWAY MOTOR VEHICLE OPERATIONS

Give particulars of highway motor vehicles operated by respondent in revenue and nonrevenue service and of revenue traffic handled for the respondent by others under contractual arrangements.

In reporting highway motor vehicle miles in line-haul service, show the mileage of buses and combination bus-trucks on line 5; the mileage of trucks and of bogies, trailers and semitrailers with trucks on line 6; and the mileage of tractors and of bogies, trailers and semitrailers with tractors on line 7. Vehicle miles in terminal service should be reported on lines 8 and 9.

In reporting traffic carried and traffic handled 1 mile on lines 10 to 15, and on lines 20 to 23, both inclusive, show the total number of tons and ton-miles of revenue freight in column (b) and the total number of passengers carried and passenger-miles in column (c), regardless of the class of vehicle used to perform the transportation service.

In reporting highway motor vehicles in nonrevenue service include those used in maintenance, shops, and storehouses, and transportation of company material; also buses used for transportation of company employees. Exclude automobiles used by officials and employees.

A. OPERATED BY RESPONDENT
(Revenue and nonrevenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
REVENUE SERVICE				
Vehicles owned or leased:				
1	Number available at beginning of year	None	None	None
2	Number installed during the year			
3	Number retired during the year			
4	Number available at close of year	None	None	None
Vehicle miles (including loaded and empty):				
Line haul (station to station):				
5	Passenger vehicle miles	XXXXXX		XXXXXX
6	Truck miles		XXXXXX	XXXXXX
7	Tractor miles		XXXXXX	XXXXXX
Terminal service:*				
8	Pick-up and delivery			
9	Transfer service			
Traffic carried:				
10	Tons—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
11	Tons—Revenue freight—Terminal service only	XXXXXX	XXXXXX	XXXXXX
12	Revenue passengers—Line haul	XXXXXX		XXXXXX
13	Revenue passengers—Terminal service only	XXXXXX		XXXXXX
Traffic handled 1 mile:				
14	Ton-miles—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
15	Revenue passenger-miles—Line haul	XXXXXX		XXXXXX
NONREVENUE SERVICE				
Vehicles owned or leased:				
16	Number available at beginning of year	None	None	None
17	Number installed during the year			
18	Number retired during the year			
19	Number available at close of year	None	None	None

*When performed by vehicles other than those used for line haul.

B. OPERATED BY OTHERS
(Revenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
Traffic carried:				
20	Tons—Revenue freight	XXXXXX	XXXXXX	XXXXXX
21	Revenue passengers	XXXXXX	None	XXXXXX
Traffic handled 1 mile:				
22	Ton-miles—Revenue freight	XXXXXX	XXXXXX	XXXXXX
23	Revenue passenger-miles	XXXXXX	None	XXXXXX

421. HIGHWAY MOTOR VEHICLE OPERATIONS—Concluded

"Trailers" means trailer bodies used in TOFC/COFC service which are permanently mounted on running gear. "Containers" means trailer bodies used in TOFC/COFC service which are not permanently mounted on wheels or chassis, but are separated from such running gear before being loaded on flat cars.

A. OPERATED BY RESPONDENT—Concluded
(Revenue and nonrevenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Trucks (i)	Combination bus-truck (j)	Line No.
24	246					1
						2
24	77					3
None	169	None	None	None	None	4
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		5
XXXXXX		XXXXXX			XXXXXX	6
XXXXXX				XXXXXX	XXXXXX	7
						8
						9
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	10
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	11
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	12
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	13
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	14
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	15
None	None	None	71	258		16
				41		17
				43		18
None	None	None	71	256		19

B. OPERATED BY OTHERS—Concluded
(Revenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Truck (i)	Combination bus-trucks (j)	Line No.
XXXXXX	XXXXXX	XXXXXX	XXXXXX	None	XXXXXX	20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
XXXXXX	XXXXXX	XXXXXX	XXXXXX	None	XXXXXX	22
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	23

422. HIGHWAY MOTOR-VEHICLE ENTERPRISES IN WHICH THE RESPONDENT HAD A DIRECT OR INDIRECT FINANCIAL INTEREST DURING THE YEAR

Give particulars of highway motor-vehicle enterprises (excluding Railway Express Agency, Inc.) in which the respondent had a financial interest, either directly or indirectly, during the year.

In column (a) identify each motor-vehicle enterprise by name and address, and in column (b) state whether the respondent's interest in such

enterprise was direct or indirect. If the interest was indirect, give the names of all intermediaries.

In column (c) give the date on which respondent first acquired its direct or indirect interest in the enterprise.

Line No.	Name and address of highway motor-vehicle enterprise (a)	Nature of respondent's interest (b)	Date on which respondent's direct or indirect interest was originally acquired (c)
1	Western Pacific Transport Co.		
2	526 Mission St., San Francisco, CA	Indirect	Feb. 26, 1973
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

510. GRADE CROSSINGS

A—Railroad With Railroad

1. A crossing of a railroad with a railroad means the intersection of all the tracks on one right-of-way with all of the tracks on another right-of-way, whether or not owned or operated by the same company; thus, the intersection of one double-track line with another double-track line shall be reported as one crossing. Each such crossing shall be reported only by the carrier who performs the actual maintenance of the signal or interlocking protection, if so provided, or by the carrier who maintains the crossing frogs where no protection exists. The carrier which actually performs the maintenance shall be the reporting carrier, even though other party, or parties, assume a part or all of the expense of such maintenance. Where portions of the apparatus are maintained by two or more companies, as for example—the condition where one crossing frog is maintained by one company and the second frog by the other company, agreement should be made between carriers as to which shall report. Report should be made of each crossing, whether main line, branch line, or switching tracks are involved, so long as separate rights-of-way are involved, regardless of whether or not the rights-of-way involved are

owned or leased by the same company. A cross-over from one track to another on the same right-of-way, or the use of a crossing frog for the intersection of two tracks in the same right-of-way, is not to be considered as a crossing in this connection. If one right-of-way intersects two or more rights-of-way in the same vicinity a separate crossing shall be reported for each such intersection, even though all are controlled by one interlocking plant. In such case, this fact should be explained in a footnote in order that the interlocking plant may not be counted more than once.

2. The term "Protection" as used in this connection should include all signalling or derailing devices which may restrict the use of the crossing by either carrier. It shall not include stationary or other cautionary signs which merely indicate the proximity of a crossing. Where crossings are protected by more than one of the types of protection shown in columns (b) to (i) inclusive, the kind of protection, etc., should be reported in only one classification and that of the more elaborate type.

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (automatic interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated signals, without interlocking (e)	Gates (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year	1	10				11	29	40
2	Crossings added: New crossings								
3	Change in protection								
4	Crossings eliminated: Separation of grade								
5	Change in protection								
6	Other causes								
7	Number at close of year	1	10				11	29	40
	Number at Close of Year by States:								
8									
9	California	1	8				9	29	38
10	Nevada		2				2		2
11	Utah								None
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									

510. GRADE CROSSINGS—Continued

B—Railroad With Highway

1. A highway grade crossing is to be regarded as a single crossing of all of the track within the adjacent owned or leased right(s) of way of the railroad(s) at the point of intersection with a publicly maintained highway, street or avenue at the same grade to the extent that the tracks are located within the limits of a single set of grade crossing signs or protective devices having an integrated set of actuating circuits.

2. Not to be included are crossings of tracks with private roads leading to or within industrial plants, or with other roads or driveways not dedicated to public use. All crossings of tracks at grade with public roads and streets should be included if any railroad operations are conducted thereover by the reporting company whether or not the track is located on railroad right-of-way.

3. A private grade crossing which becomes public during the year should be reported as a new grade crossing. A grade crossing of a dual or multi-lane highway should be reported as one crossing. In the classification of protection, a crossing having more than one of the classes of protection listed below should be reported only once only, using the furthest left column that applies. To avoid

duplicate reporting of jointly owned, jointly maintained or jointly used crossings, one railroad shall be designated the reporting road by mutual agreement of the interested parties.

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (h) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic signals reportable in column (i) include wigwags, Highway Traffic Signals or special types of train-actuated devices with or without audible supplements. Include in column (j), in addition to "Railroad Crossing" crossbuck, any other static sign (except "Number of Tracks" sign) or any non-train-actuated signal such as amber continuous-flashing lights. In column (m) report other than railroad crossbuck. Totals in column (o), lines 9 and 10 should be equal, resulting in no change in the total number of crossings.

TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE

Line No.	Item of Annual Change	Automatic gates with flashing lights		Automatic flashing light signals		Gates manually operated		Waitmen only		Audible signals only	Other automatic signals	Total indicating warning of train approach	"Railroad Crossing" crossbuck signs only	Crossbuck signs with other fixed signs	Other fixed signs only	No signs or signals	Total crossings at grade
		(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)								
1	Number at beginning of year	165	169								29	363	661				1,024
2	Added: By new, extended or relocated highway	1										1					1
3	By new, extended or relocated railroad																
4	Total added																
5	Eliminated: By closing or relocation of highway											3	5				8
6	By relocation or abandonment of railroad																
7	By separation of grades											3					3
8	Total eliminated											6	5				11
9	Changes in protection: Number of each type added	25	1									26					26
10	Number of each type deducted											19	7				26
11	Net of all changes	26	124									2	(12)				(10)
12	Number at close of year	191	145								29	365	649				1,014
13	Number at close of year by States:																
14	California	178	122								28	328	548				876
15	Nevada	10	14								1	25	67				92
16	Utah	3	9									12	34				46
17																	
18																	
19																	
20																	
21																	
22																	
23																	
24																	
25																	
26																	

511. GRADE SEPARATIONS

Highway-Railroad

1. (a) A highway-railroad grade separation is to be regarded as a single crossing of all of the tracks within the owned or leased right-of-way or contiguous rights-of-way of the railroad(s) at the point of intersection with a publicly maintained highway, street or avenue at separate grades.

(b) Not to be included are structures which serve some major purpose other than the avoidance of conflict of railway movements with highway movements and which contain no design features required for accommodation of the intersecting traffic flow as in the case of major tunnels.

(c) In order to avoid duplicate reporting and possible confusion, in reporting grade separations used or maintained by more than one railroad, the interested parties in each case should designate one line to be the reporting railroad.

2. All separated crossings of tracks with public roads and streets should be included if any railroad operations are conducted thereover by the reporting company whether or not the track is located on railroad owned right-of-way.

3. Not to be included are crossings of tracks with private roads leading to or within industrial plants, or with other roads not dedicated to public use.

4. A private crossing which becomes public during the year should be reported as a new crossing.

5. A crossing of a dual or multi-lane highway should be reported as one crossing.

Line No.	Items of Annual Change (a)	Types and numbers of highway-railroad grade separations		
		Overpass (Highway above railroad) (b)	Underpass (Railroad above highway) (c)	TOTAL (d)
1	Number at beginning of year	58	59	117
2	Added: By new, extended or relocated highway	1		1
3	By new, extended or relocated railroad			
4	By elimination of grade crossing ¹	1	2	3
5	Total added	2	2	4
6	Deducted: By closing or relocation of highway			
7	By relocation or abandonment of railroad			
8	Total deducted			
9	Net of all changes	2	2	4
10	Number at close of year	60	61	121
	Number at close of year by States:			
11				
12	California	45	56	101
13	Nevada	9	4	13
14	Utah	6	1	7
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				

¹Total in column (d) should correspond to total number of grade crossings eliminated "By separation of grades", Schedule 510-B, line 7 column (c).

513. TIES LAID IN REPLACEMENT

Give particulars of ties laid during the year in previously constructed tracks maintained by the respondent. Do not include any ties used in any new tracks or in track extensions.

In column (a) classify the ties as follows:

- (1) Wooden ties untreated when applied.
- (2) Wooden ties treated before application.
- (3) Ties other than wooden (steel, concrete, etc.). Indicate type in column (h).

Report new and second-hand (relay) ties separately, indicating in column (h) which ties are new.

In columns (d) and (g) should be shown the total cost, including transportation charges on foreign lines, tie trains, loading, inspection, and the cost of handling ties in general supply, storage, and seasoning yards; and,

in the case of treated ties, also the cost of handling at treating plants and the cost of treatment. The cost of unloading, hauling over carrier's own lines and placing the ties in tracks, and of train service, other than that necessary in connection with loading or treatment, should not be included in this schedule. In these columns, "total cost" is to be reported in thousands.

The sum of entries on lines 21, 22, and 23 should equal the total of columns (d) and (g).

Any material difference between the return on line 22 and the charge to operating expense account No. 212, or between the sum of charges to additions and betterments shown in schedules Nos. 513 and 514 and the related charge to investment account No. 8, should be explained in a footnote.

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of cross-ties laid in previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)	
1	T	95,397	\$ 14.30	\$ 1,364	142,291	\$ 330.31	\$ 47	
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	95,397	14.30	1,364	142,291	330.31	47	
(Dollars in thousands)								
21	Amount of salvage on ties withdrawn			\$ 4				
22	Amount chargeable to operating expenses			\$ 1,407				
23	Amount chargeable to additions and betterments			\$ None				
Estimated number of cross-ties in all maintained tracks:								
24	Wooden ties					Number 5,346,028	Percent of Total 99.99	
25	Other than wooden ties (steel, concrete, etc.)		Concrete			696	.01	
26	Total					5,346,724	100.00	

Note: All Cross Ties are Creosoted.

A/C 214 - Schedule 320
Line 20, Schedule 513

\$1,422
1,407
\$ 15

Inventory Adjustments
Prior Years Adjustments

\$ 15
--
\$ 15

514. TIES LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS

Give particulars of ties laid during the year in new construction, following the instructions given in the preceding schedule, so far as applicable. In columns (d) and (g), report "total cost" in thousands.

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)	
1	TR	5,492	\$ 10.74	\$ 59	52,022	\$ 346.01	\$ 18	
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	5,492	10.74	59	52,022	346.01	18	
21	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid							0.51
22	Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid							1.05

Note: Crossties are Creosoted.

A/C 8, Schedule 211, Cols. (e) & (f)

Line 23, Schedule 513

Line 20, Schedule 514

Difference

Prior Year's Adjustments

\$ 78

--

77

1

\$ 1

515. RAILS LAID IN REPLACEMENT

Give particulars of all rails applied during the year in connection with replacement of rails in previously constructed tracks maintained by the respondent.

In column (a) classify the kind of rail applied as follows:

- (1) New steel rails, Bessemer process.
- (2) New steel rails, open-hearth process.
- (3) New rails, special alloy (describe more fully in a footnote).
- (4) Relay rails.

Returns in columns (e) and (g) should be reported in whole numbers. Fractions of less than one-half should be disregarded, and fractions of one-half or more reckoned as one.

The returns in columns (d) and (h) should include the cost of loading at the point of purchase ready for shipment, the freight charges paid foreign

lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines, and placing the rails in tracks, and of train service in connection with the distribution of the rails, should not be included in this schedule. In these columns, "total cost" is to be reported in thousands.

The sum of entries on lines 22, 23, and 24 should equal the total of columns (d) and (h).

Any material difference between the return on line 23 and the charge to operating expense account No. 214, or between the sum of charges to additions and betterments shown in schedules Nos. 515 and 516 and the related charge to investment account No. 9, should be explained in a footnote.

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	4			\$	\$	65	5	\$ 1	\$ 107.00
2	4					75	5	1	107.00
3	4	85	11	1	107.00	85	100	11	107.00
4	4	100	96	10	107.00	100	102	11	107.00
5	4	112	77	8	107.00	112	3	--	107.00
6	2	115	1	--	538.75				
7	4	115	80	9	107.00	115	3	--	107.00
8	2	119	1,873	664	354.51				
9	4	119	12	1	107.00	119	42	5	107.00
10	4	132	21	2	107.00				
11	2	136	98	34	346.94				
12	4	136	5	1	107.00	136	1	--	107.00
13									
14									
15									
16									
17									
18									
19									
20	Total	X X X X	2,274	730	302.99	X X X X	261	29	107.00

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	2,623
22	Salvage value of rails released	\$ 161
23	Amount chargeable to operating expenses	\$ 552
24	Amount chargeable to additions and betterments	\$ 46
25	Miles of new rails laid in replacement (all classes of tracks) †	18.71 (rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) ‡	24.99 (rail-miles)
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	119 (pounds)
28	Tons of rail sold as scrap and amount received	3,394 (tons of 2,000 lb.); \$ 133
29	Track-miles of welded rail installed this year	11.39 : total to date 463.07

† Classes 1, 2, and 3 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in all classes of tracks; divide the total number of yards of new rails laid in all classes of tracks by 1,760; state the quotient with two decimal places.

‡ Classes 1, 2, 3, and 4 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new and second-hand rail laid in all classes of tracks; divide the total number of yards of new and second-hand rails laid in all classes of tracks by 1,760; state the quotient with two decimal places.

* Classes 1, 2, and 3 rails.—Reduce tonnage in column (c) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in running, passing, and cross-over tracks, etc.; divide the total number of pounds of new rails laid in running tracks, etc., by the total number of yards of new rails laid in such tracks.

Schedule 320 A/C 214
Schedule 515 Line 23

\$511
552
\$(41)

Welding, Cutting, etc.
Inventory Adjustment
Credits in Excess of Stock
Value of Rail Sold
Prior Year's Adjustments

\$182
74
(133)
(164)
\$(41)

516. RAILS LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS

Give particulars of rails applied during the year in the construction of new tracks, following the instructions given in the preceding schedule, so far as applicable.

In columns (d) and (h), report "total cost" in thousands.

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	4			\$	\$	65	1	\$ --	\$ 107.00
2	4					85	84	9	107.00
3	4					90	3	--	35.66
4	4					100	174	20	114.21
5	4					112	74	8	107.00
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16	Total	XXX				XXX	336	37	110.12

17 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid 0.46

18 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 1.05

19 Track-miles of welded rail installed this year None : total to date None

9 Schedule 211, Cols. (e) & (f) \$103

24, Schedule 515 \$ 46

Prior Year's Adjustments \$ 20

16, Schedule 516 37

83

517. GAUGE OF TRACK AND \$ 20 OF RAIL

Give the particulars below called for concerning the road and track operated by the respondent at the close of the year. Only the respondent's proportion of jointly-owned mileage should be included. Under "Weight of rail," the various weights of rails should be given. If any part of the road operated at the close of the year is other than standard gauge.

4 feet 8-1/2 inches. show the gauge of each part in column (d). Road and track occupied under trackage right or other form of license should not be included herein, but all road and track held under any form of lease (granting exclusive possession to the lessee) should be included.

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)	
	Pounds			Col. (a)	Col. (b)
1	136	202.04		56	6.14
2	132	80.20			
3	119	272.64			
4	115	197.62		Total	1,334.31
5	114	0.59			
6	112	221.23			
7	110	5.43			
8	100	99.19			
9	90	0.01			
10	85	73.25			
11	75	64.44			
12	72	1.34			
13	70	34.54			
14	65	1.85			
15	62 1/2	0.25			
16	60	73.55			

531. STATISTICS OF RAIL-LINE OPERATIONS (See Page 121 for Instructions)

Line No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)
1	Average mileage of road operated _____	1,482		1,482
	Train-Miles			
2	Diesel locomotives _____	3,451,410		3,451,410
3	Other locomotives _____			
4	Total locomotives _____	3,451,410		3,451,410
5	Motorcars _____			
	Total train-miles _____	3,451,410		3,451,410
	Locomotive Unit-Miles			
7	Road service _____	13,779,077		13,779,077
8	Train switching _____	63,684		63,684
9	Yard switching _____	935,226		935,226
10	Total locomotive unit-miles _____	14,777,987		14,777,987
	Car-Miles (Thousands)			
11	Total motorcar car-miles _____			
12	Loaded time-mileage freight cars _____	73,460		73,460
13	Loaded other freight cars _____	44,548		44,548
14	Empty time-mileage freight cars _____	48,375		48,375
15	Empty other freight cars _____	29,336		29,336
16	Caboose _____	3,987		3,987
17	Total freight car-miles (lines 12, 13, 14, 15 and 16) _____	199,706		199,706
18	Passenger coaches _____			
19	Combination passenger cars (mail, express, or baggage, etc., with passenger) _____			
20	Sleeping and parlor cars _____			
21	Dining, grill and tavern cars _____			
22	Head-end cars _____			
23	Total (lines 18, 19, 20, 21, and 22) _____			
24	Business cars _____			
25	Crew cars (other than caboose) _____			
26	Grand total car-miles (lines 11, 17, 23, 24 and 25) _____	199,706		199,706
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands) _____	1,962,407		1,962,407
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands) _____	11,390,233		11,390,233
29	Gross ton-miles of passenger-train cars and contents (thousands) _____			
30	Train-hours—Total _____	113,027		113,027
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight _____	XX XX XX	XX XX XX	9,061,195
32	Tons of nonrevenue freight _____	XX XX XX	XX XX XX	437,890
33	Total tons revenue and nonrevenue freight _____	XX XX XX	XX XX XX	9,499,085
34	Ton-miles—Revenue freight in road service (thousands) _____	XX XX XX	XX XX XX	4,888,222
35	Ton-miles—Revenue freight in lake transfer service (thousands) _____	XX XX XX	XX XX XX	
36	Total ton-miles—Revenue freight (thousands) _____	XX XX XX	XX XX XX	4,888,222
37	Ton-miles—Nonrevenue freight in road service (thousands) _____	XX XX XX	XX XX XX	111,234
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands) _____	XX XX XX	XX XX XX	
39	Total ton-miles—Nonrevenue freight (thousands) _____	XX XX XX	XX XX XX	111,234
40	Net ton-miles of freight—Revenue and nonrevenue (thousands) _____	4,114,156		4,539,456
	Revenue Passenger Traffic			
41	Passengers carried—Total _____	XX XX XX	XX XX XX	
42	Passenger-miles—Total _____	XX XX XX	XX XX XX	None
	Train-Miles Work Trains			
43	Locomotives _____			4,659
44	Motorcars _____			
45	Total _____			4,659

INSTRUCTIONS CONCERNING SCHEDULE 531 ON PAGE 120

1. Give the various statistical items called for concerning the rail-line operations of respondent's road during the year. Train-miles, car-miles and other particulars are to be reported in accordance with the classification of train-miles and car-miles prescribed in the Uniform System of Accounts for Railroad Companies (Mileage Accounts 800 to 805 and 820 to 825). Locomotive unit-miles should include all miles made by each locomotive unit.

2. Time-mileage freight cars, as used herein, refers to freight cars other than cabooses owned or held under lease arrangement by U.S. class I line-haul railroads, whose interline rental is settled on a per diem and line-haul basis under "Code of Car Hire Rules," or would be so settled if used by another railroad.

3. Item No. 1 includes miles of road operated under trackage rights.

4. All statistics should be reported in whole numbers unless otherwise indicated in thousands. For gross ton-miles compute from conductors' or dispatchers' train reports weight in tons (2,000 pounds). Line 27 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Lines 28 and 29 represent tons behind locomotive units (cars and contents, company-service equipment and cabooses) moved one mile in transportation trains. Include ton-miles of exclusive work service equipment and motorcars moving in

transportation trains. Use 150 pounds as the average weight per passenger and four tons as the average weight of contents of each head-end car.

5. Line No. 35 should represent the ton-miles of revenue freight in water transfer service on the Great Lakes involving a rail-line haul, the revenue from which is includible in account No. 101, "Freight." Ton-miles of revenue freight in water transfer service which was moved on the basis of lawful local tariff rates, the revenue from which is creditable to account No. 113, "Water transfers," should be excluded. Line 36, Total ton-miles—Revenue freight, should correspond to the ton-miles reported on Form OS-B, Item 2.

6. For net ton-miles, Line 40, compute from conductors' train reports. This item represents the number of tons of revenue and non-revenue freight moved one mile in transportation trains. Include a reasonable proportion of the weight of exclusive work equipment moved one mile. Include net ton-miles in motorcar trains. Exclude LCL shipments handled in mixed baggage-express cars.

7. The mileage of company service equipment, designed exclusively for work service and moved in transportation trains, should be classed as loaded freight car-miles.

8. Highway vehicle operations should not be included in Schedule 531 but particulars thereof given in a footnote below.

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

1. Give particulars of cars handled during the year. For descriptions of kinds of services included in switching operations, and in terminal operations, reference is made to the "Notice" on the inside of the front cover of this form. 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 un-

loaded, 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.

2. 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			
2	Number of cars handled earning revenue—Empty			
3	Number of cars handled at cost for tenant companies—Loaded			
4	Number of cars handled at cost for tenant companies—Empty			
5	Number of cars handled not earning revenue—Loaded			
6	Number of cars handled not earning revenue—Empty			
7	Total number of cars handled			
Passenger Traffic				
8	Number of cars handled earning revenue—Loaded	(NOT APPLICABLE)		
9	Number of cars handled earning revenue—Empty			
10	Number of cars handled at cost for tenant companies—Loaded			
11	Number of cars handled at cost for tenant companies—Empty			
12	Number of cars handled not earning revenue—Loaded			
13	Number of cars handled not earning revenue—Empty			
14	Total number of cars handled			
15	Total number of cars handled in revenue service (lines 7 and 14)			
16	Total number of cars handled in work service			
17	Number of locomotive-miles in yard switching service: Freight, _____; passenger, _____			

NOTES AND REMARKS

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

1. In columns (a) and (b) enter the name and position of each of the five persons named in Schedules 102 and 103 of this report to whom the respondent paid the largest amount during the year as compensation for current or past service over and above necessary expenses incurred in discharge of duties. In addition, list all other officers, directors, pensioners or employees, if any, to whom the respondent paid \$40,000 or more in total compensation during the year.

2. The salary per annum to be entered in column (c) is the annual rate at which an employee is paid rather than the amount actually paid for a part of a year. If the salary of an individual was increased or decreased during the year, show salary before each change as well as at close of year.

3. If an officer, director, etc., receives compensation from one or more of the affiliated companies listed in Schedule 104, reference to this fact should be made if the aggregate compensation from all companies amounts to \$40,000 or more. The detail as to division of the compensation should be reported in schedule 564.

4. Report in column (d) the total amount of compensation other than annual salary paid to each listed employee during the year. This includes forms of nonmonetary compensation given which directly benefits each employee. Examples:

Fair value of property given, such as exclusive use of an automobile;

Amounts paid for membership of the employee in nonbusiness associations, private clubs, etc.;

Commissions, bonuses, shares in profits;

Contingent compensation plans;

Monies paid or accrued for pay pension, retirement, savings, retirement annuities, deferred compensation, or similar plan;

Premiums on life insurance where the respondent is not the beneficiary. Do not report premiums on group life insurance for benefits less than \$50,000.

Give the details of any plan not previously reported, the basis of determining the ultimate benefits payable, and the payments or provisions made during the year.

5. Also include in column (d) all remuneration paid, directly or indirectly, in the form of securities, options, warrants, rights or other property. Furnish particulars concerning any options, warrants, or rights issued or granted during the year including prices, expiration dates and other information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by each officer, director, etc. (Dollars in thousands)

Incl. No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	A. E. Perlman	Chairman of Board of Directors/Consultant	\$ 60	\$ 24
2	Mr. Perlman's salary decreased from \$100,000 to \$60,000, effective 6/23/76.			
3	R. G. Flannery	President & Chief Executive Officer	150	4
4	W. G. Treanor	Vice President-Law	61	4
5	Mr. Treanor's salary increased from \$55,008 to \$60,648, effective 8/1/76.			
6	R. C. Marquis	Vice Pres.-Operation	63	8
7	Mr. Marquis' salary increased from \$57,300 to \$63,168, effective 3/1/76			
8	R. W. Stumbo, Jr.	Vice Pres.-Finance	69	4
9	Mr. Stumbo's salary increased from \$63,000 to \$69,456, effective 3/1/76.			
10	R. G. Meldahl	Vice Pres.-Marketing	61	4
11	Mr. Meldahl's salary increased from \$55,002 to \$60,642, effective 3/1/76.			
12	A. P. Victors	Vice Pres.-Industrial Development	50	4
13	Mr. Victors' salary increased from \$44,004 to \$50,004, effective 8/1/76.			
14	F. A. Tegeler	Vice Pres.-Admin.	48	3
15	R. W. Mustard	Chief Mech. Officer	41	4
16	Mr. Mustard's salary increased from \$35,592 to \$40,728, effective 2/1/76.			
17	L. M. Ostrow	Asst. Vice President-Market Development	56	3
18	Mr. Ostrow's salary increased from \$50,004 to \$55,752, effective 11/1/76.			
19	W. F. McGrath	Asst. Vice Pres.-Sales	51	3
20	Mr. McGrath's salary increased from \$45,000 to \$50,502, effective 11/1/76.			
21	L. P. McLaughlin	Controller	46	3
22	Mr. McLaughlin's salary increased from \$40,008 to \$45,840, effective 2/1/76.			
23				
24				
25				
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38				

563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES AND AFFILIATES

1. In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowance for expenses, or any form of payments amounting in the aggregate to \$50,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person, except:

(a) Payments to employees of the respondent shall be reported in Schedule 562.

(b) Payments for services rendered by affiliates shall be reported in Schedule 564.

(c) Payments for accounting and audit fees must be reported in full regardless of the \$50,000 limitation. These fees must not be included with management fees paid to parent companies.

2. The aggregate of payments to be reported in column (c) shall include amounts paid and/or accrued during the year which are applicable to the year.

3. When contributions under \$50,000 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, irrespective 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 \$100,000 or more.

4. Payments to the independent public accountant reporting on the respondent's annual report shall be subdivided to show separately the amount paid for auditing and the total amount paid for other types of management services such as, but not limited to, compensation plans, pension plans, forecasts and budgets, and tax advice. All carriers, whether payments aggregate more or less than \$50,000, shall answer the following question.

Did the independent accountant reporting on the respondent's annual report provide any management services other than auditing?
Specify. Yes ☐ No ☐

5. To be included are, among others, payments, directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, financial, educational, entertainment, charitable, advisory, defensive, detective, developmental, research, appraisal, registration, purchasing, architectural, and hospital services; payments for expert testimony and for handling wage disputes; and payments for services of banks, bankers, trust companies, insurance companies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various railroad associations, commissions, committees, bureaus, boards, and other organizations maintained jointly by railroads shall also be included. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

6. To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local Governments, payments for heat, light, power, telegraph, and telephone services, and payments to other carriers on the basis of lawful tariff charges or for the interchange of equipment between carriers, as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinarily connected with the routine operation, maintenance, or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$50,000 or more to organizations maintained jointly by railroads with other railroads are not to be excluded even if their services are regarded as routine.

7. 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. When the respondent is reporting on a system basis, audit fees must be reported separately for each individual railroad included in the system.

8. 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.

(Dollars in thousands)

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
1	Western Railroad Assn.	Proportion of Expenses	\$ 266
2	Assn. of American Railroads	Proportion of Expenses	133
3	National Ry. Labor Assn.	Proportion of Expenses	12
4	Pacific Car Demurrage Bureau	Proportion of Expenses	16
5	Arthur Young & Co.	Auditing and Other Services	73
6			
7			
8			
9			
10			
11			
12			
13			
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19			
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21			
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28			

564. TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT FOR SERVICES RECEIVED OR PROVIDED

1. Furnish the information called for below concerning each contract, agreement or arrangement (written or unwritten) in effect at any time during the year between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not restricted to, management, legal, accounting, purchasing or other type of service including the furnishing of materials, supplies, purchase of equipment, leasing of structures, land and equipment, and agreements relating to allocation of officers' salaries and other common costs between affiliated companies.

To be excluded are payments for the following types of services:

- (a) Lawful tariff charges for transportation services.
- (b) Payments to or from other railroads for interline services and interchange of equipment.
- (c) Payments to or from other railroads for services which may reasonably be regarded as ordinarily connected with routine operation, maintenance, or construction of a railroad, but any special or unusual transactions should be reported.
- (d) Agreements relating to joint pension plans with affiliated companies should be reported in explanatory notes section of Schedule 200 (p. 13)

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent received or provided services aggregating \$30,000 or more for the year. If an affiliated company provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, list all the affiliates included in the agreement and describe the allocation of charges in column (d). If the respondent provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, reference to this fact should be made and the detail as to the allocation of charges should be stated. For those affiliates providing services to the respondent, also enter in column (a) the percent of affiliate's gross income derived from transactions with respondent.

Attach a balance sheet and income statement for each affiliate with which respondent had reportable transactions during the year. These statements should be prepared on the same accounting

year basis and in conformity with the balance sheet and income statement in annual report form A, and should be noted to indicate method of depreciating property, if any, furnished to the respondent. Balance sheet and income statement are not required for affiliated carriers filing annual reports with the Commission.

3. In column (b) indicate form of affiliation or control between the respondent and the company or person identified in column (a) as follows:

- (a) If respondent directly controls affiliate insert the word "direct".
- (b) If respondent controls through another company insert the word "indirect".
- (c) If respondent is under common control with affiliate insert the word "common".
- (d) If respondent is controlled directly or indirectly by the company listed in column (a) insert the word "controlled".
- (e) If control is exercised by other means such as a management contract or other arrangement of whatever kind insert the word "other" and footnote to describe such arrangements.

4. In column (c) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. When the affiliate listed in column (a) provides more than one type of service in column (c), list each type of service separately and show total for the affiliate. When services are both provided and received between the respondent and an affiliate they should be listed separately and the amounts shown separately in column (g).

5. In column (d) fully describe the basis for computing charges under each contract, agreement, etc.

6. In columns (e) and (f) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".

7. In column (g) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (c). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the respondent and an affiliate.

(Dollars in thousands)

Line No.	Name of Company or Individual and percent of gross income from respondent carrier (a)	Form of Affiliation (b)	Character of Service (c)	Basis of Charge (d)	Contract		Total Charges for Year	
					Date (e)	Term (f)	(PXS)	(g)
1			(NOT APPLICABLE)					\$
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								

RESPONDENT IS REPORTING ON A FULLY CONSOLIDATED BASIS

565. OTHER TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT

1. Furnish the information called for below concerning transactions between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not limited to, purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
2. In column (a) enter the name of the affiliated company, person, or agent with which respondent transacted purchase, sale or transfer.
3. In column (b) indicate form of affiliation or control between the respondent and company or person identified in column (a) in accord with instruction No. 3 to Schedule 564.
4. In column (c) briefly describe the kind of asset purchased, sold or transferred.

5. In column (d) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales with the company or individual named in column (a) when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "p" and sales items with the symbol "s".

6. In column (e) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (d).

7. In column (f) report the net profit or loss for each item (column (d) less column (e)).

8. Answer all questions at bottom of schedule. (Dollars in thousands)

Line No.	Name of Company or Individual (a)	Form of Affiliation (b)	Description of Item (c)	Sales or Purchase Price (d)	Net Book Value (e)	Gain or (Loss) (f)
1			(NOT APPLICABLE)	\$	\$	\$
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						

RESPONDENT IS REPORTING ON A FULLY CONSOLIDATED BASIS

With respect to the transactions listed above, were any gains or losses incurred by other affiliated companies in the six (6) accounting years preceding this report year on the transfer of the item to the company or individual named in column (a)? Specify. Yes ___ No ___ If yes, give particulars of prior transaction such as sales price, and gain or loss.

Where any services provided or assets transferred between respondent and affiliated companies or individuals during the year for which no charges were assessed? Specify. Yes ___ No ___ If yes, explain.

566 B. OTHER TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS

1. Furnish the information called for below concerning other transactions between noncarrier subsidiaries of the respondent and other affiliated companies in accord with instruction No. 1 to Schedule 565.
2. In column (a) enter the name of the noncarrier subsidiary of respondent.
3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary transacted a purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.

5. In column (d) briefly describe the kind of asset purchased, sold or transferred.
6. In column (e) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".
7. In column (f) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (e).
8. In column (g) report the net profit or loss for each item (column (e) less column (f)).
9. Answer all questions at bottom of schedule.

(Dollars in thousands)

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Description of Item (d)	Sales or Purchase Price (e)	Net Book Value (f)	Gain or (Loss) (g)
1		(NOT APPLICABLE)					
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

RESPONDENT IS REPORTING ON A FULLY CONSOLIDATED BASIS.

With respect to the transactions listed above, were any gains or losses incurred by other affiliated companies in the six (6) accounting years preceding this report year on the transfer of the item to the company or individual named in column (b)? Specify. Yes . . . No . . . If yes, give particulars of prior transaction such as sales price, and gain or loss.

Were any services provided or assets transferred between noncarrier subsidiaries of respondent and other affiliated companies or individuals for which no charges were assessed? If so, explain.

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

Show hereunder the amounts of the various kinds of fuel consumed by locomotive units and motors or other self-propelled rail cars in the service of the respondent during the year, and the number of kilowatt-hours for such tractive equipment as was propelled by electricity. The ton of 2,000 pounds should be used.

Kilowatt-hours, for entry in column (c) of section A, and column (h) of section B, are to be figures at high tension taps (point of production or point of purchase), and divided among the several classes of service, the division being made on the respondent's best estimate if actual figures are not available.

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	Diesel	Electric	Other (Steam, Gas Turbine, Etc.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight	26,810,751			
2	Passenger				
3	Yard switching	1,414,057			
4	Total	28,224,808			
5	Cost of Fuel*	\$ 9,451	\$	\$	\$
6	Work Train	56,336			

B. RAIL MOTORCARS

Line No.	Kind of locomotive service (f)	Diesel	Electric	Gasoline
		Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)
7	Freight			
8	Passenger			
9	Yard switching		(NONE)	
10	Total			
11	Cost of Fuel*	\$	\$	\$
12	Work Train			

*Show cost of fuel charged to train and yard service (accounts Nos. 382 and 394, for other than electric, and accounts Nos. 383, 384, 395, and 396, for electric). 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. (Dollars in thousands)

581. CONTRACTS, AGREEMENTS, ETC.

1. Hereunder give a concise statement of each important contract, agreement, arrangement, etc., with other companies or persons, together with important revisions, modifications, terminations, and other changes thereof, which became effective during the year, and concerned in any way the transportation of persons or things at other than tariff rates, or the purchase of equipment under conditional sales plans without the issuance of securities by respondent, making such statements in the following order:

- (a) Express companies.
- (b) Mail.
- (c) Sleeping, parlor, and dining-car companies.
- (d) Freight or transportation companies or lines.
- (e) Other railway companies.
- (f) Steamboat or steamship companies.
- (g) Telegraph companies.
- (h) Telephone companies.
- (i) Equipment purchased under conditional sales contracts.
- (j) Routing traffic of affiliated companies.
- (k) Other contracts.

2. Under item 1(e), include particulars of joint facility arrangements entered into during the year by the respondent, including those maintained or operated by other carriers as well as those maintained or operated by respondent. For each joint facility, give a brief statement of the basis or bases on which revenues, expenses, taxes, interest on investment, and other items, if any, related to the facility are apportioned among the carriers using the facility or otherwise deriving benefit therefrom.

3. Under item 1(i), give particulars of conditional sales agreements, lease or rental contracts, and other similar instruments, entered into by respondent for the purchase of equipment, which provide for payment in installments and do not involve the issuance of securities by respondent. State the names of the parties to the contracts or agreements, the number

of units of each class of equipment covered, and the terms and conditions of payment.

4. Under item 1(j) give particulars of arrangements, written or oral with affiliated companies for routing of traffic. Through route arrangements for handling of traffic interchanged with carrier affiliates should not be reported.

5. Under item 1(k), Other contracts, describe briefly the particulars of all contracts or agreements, including estimated amounts receivable, under which a government agency, or instrumentality thereof, seeks to assist respondent with grants or aid for providing passenger commuter or other passenger-train services.

6. Information concerning contracts of minor importance may be omitted. A contract of minor importance is defined as one involving receipts or payments of less than \$25,000 per year, and which, by its terms, is otherwise unimportant.

7. In lieu of giving abstracts, copies of contracts may be filed. Every copy of a contract furnished in connection with the foregoing requirement should be listed hereunder.

8. The basis for computing receipts and payments should be fully stated in the case of each such contract, agreement, or arrangement.

9. Compliance with the requirements of this schedule does not relieve the respondent of the duty placed upon common carriers by section 6(5), Part I, of the Interstate Commerce Act, which reads as follows:

"Every common carrier subject to this part shall also file with said Commission copies of all contracts, agreements, or arrangements with other common carriers in relation to any traffic affected by the provisions of this part to which it may be a party. Provided, however, that the Commission, by regulations, may provide for exceptions from the requirements of this paragraph in the case of any class or classes of contracts, agreements, or arrangements, the filing of which, in its opinion, is not necessary in the public interest."

1(k) Lease of the following cars between First Security Bank of Utah and The Western Pacific Railroad Company (ICC Recordation Number 8304-A)

134 Rebuilt Insulated Box Cars (XLI) Special Cushioning Device, Dual Air Pack Load.

Schedule 585.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

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

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

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

Line No.	Nature of bid (a)	Date Published (b)	Contract number (c)	No. of bidders (d)	Method of awarding bid (e)	Date filed with the Commission (f)	Company awarded bid (g)
1	(NONE)						
2							
3							
4							
5							
6							
7							
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30							

660. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION

This schedule should be completed by carriers participating in the National Railroad Passenger Corporation (NRPC) agreement, as required by order of the Commission, January 30, 1973, No. 35344 (Sub-NO. 3). Classify by accounts the amounts credited for remunerations for intercity

passenger service performed by respondent on behalf of NRPC. All contra entries should be indicated in parenthesis.

(Dollars in thousands.)

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Way and Structures	\$
1	201 Superintendence	
2	202 Roadway Maintenance	
3	206 Tunnels and Subways	
4	208 Bridges, Trestles and Culverts	
5	210 Elevated Structures	
6	212 Ties	
7	214 Rails	
8	216 Other Track Material	
9	218 Ballast	
10	220 Track Laying and Surfacing (NOT APPLICABLE)	
11	221 Fences, Snowsheds and Signs	
12	227 Station and Office Buildings	
13	229 Roadway Buildings	
14	231 Water Stations	
15	233 Fuel Stations	
16	235 Shops and Enginehouses	
17	247 Communication Systems	
18	249 Signals and Interlockers	
19	253 Power Plants	
20	257 Power-transmission Systems	
21	265 Miscellaneous Structures	
22	269 Roadway Machines	
23	271 Small Tools and Supplies	
24	272 Removing Snow, Ice and Sand	
25	273 Public Improvements; Maintenance	
26	274 Injuries to Persons	
27	276 Stationery and Printing	
28	277 Employees Health and Welfare Benefits	
29	278 Maintaining Joint Tracks, Yards and Other Facilities - Dr.	
30	279 Maintaining Joint Tracks, Yards and Other Facilities - Cr.	
31	281 Right-of-way Expenses	
32	282 Other Expenses	
33	Total	
	Maintenance of Equipment	
34	301 Superintendence	
35	302 Shop Machinery	
36	304 Power-plant Machinery	
37	305 Shop and Power-plant Machinery; Depreciation	
38	311 Locomotives; Repairs	
39	317 Passenger-train Cars; Repairs	
40	326 Work Equipment; Repairs (NOT APPLICABLE)	
41	328 Miscellaneous Equipment; Repairs	
42	331 Equipment; Depreciation	
43	332 Injuries to Persons	
44	334 Stationery and Printing	
45	335 Employees Health and Welfare Benefits	

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Continued

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Equipment—Continued	\$
46	336 Joint Maintenance of Equipment Expenses - Dr.	
47	337 Joint Maintenance of Equipment Expenses - Cr. (NOT APPLICABLE)	
48	339 Other Expenses	
49	Total	
	Traffic	
50	351 Superintendence	
51	352 Outside Agencies	
52	353 Advertising	
53	354 Traffic Associations	
54	358 Stationery and Printing	
55	359 Employees Health and Welfare Benefits (NOT APPLICABLE)	
56	360 Other Expenses	
57	Total	
	Transportation	
58	371 Superintendence	
59	372 Dispatching Trains	
60	373 Station Employees	
61	376 Station Supplies and Expenses	
62	377 Yardmasters and Yard Clerks	
63	378 Yard Conductors and Brakemen	
64	379 Yard Switch and Signal Tenders	
65	380 Yard Enginemen	
66	382 Yard Switching Fuel	
67	383 Yard Switching Power Produced	
68	384 Yard Switching Power Purchased	
69	388 Servicing Yard Locomotives (NOT APPLICABLE)	
70	389 Yard Supplies and Expenses	
71	390 Operating Joint Yards and Terminals - Dr.	
72	391 Operating Joint Yards and Terminals - Cr.	
73	392 Train Enginemen	
74	394 Train Fuel	
75	395 Train Power Produced	
76	396 Train Power Purchased	
77	400 Servicing Train Locomotives	
78	401 Trainmen	
79	402 Train Supplies and Expenses	
80	403 Operating Sleeping Cars	
81	404 Signal and Interlocker Operation	
82	405 Crossing Protection	
83	406 Drawbridge Operation	
84	407 Communication System Operation	
85	409 Employees Health and Welfare Benefits	
86	410 Stationery and Printing	
87	411 Other Expenses	
88	412 Operating Joint Tracks and Facilities - Dr.	
89	413 Operating Joint Tracks and Facilities - Cr.	
90	415 Clearing Wrecks	
91	420 Injuries to Persons	
92	Total	

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Concluded

Line No.	Name of Account (a)	Amount (b)
	Miscellaneous	\$
93	441 Dining and Buffet Service	
94	447 Operating Joint Miscellaneous Facilities - Dr.	
95	448 Operating Joint Miscellaneous Facilities - Cr. (NOT APPLICABLE)	
96	449 Employees Health and Welfare Benefits	
97	Total	
	General	
98	451 Salaries and Expenses of General Officers	
99	452 Salaries and Expenses of Clerks and Attendants	
100	453 General Office Supplies and Expenses	
101	454 Law Expenses	
102	456 Employees Health and Welfare Benefits	
103	457 Pensions	
104	458 Stationery and Printing (NOT APPLICABLE)	
105	460 Other Expenses	
106	461 General Joint Facilities - Dr.	
107	462 General Joint Facilities - Cr.	
108	Total	
	RENTS	
109	504 Rent from Locomotives	
110	505 Rent from Passenger-train Cars	
111	507 Rent from Work Equipment	
112	508 Joint Facility Rent Income	
113	537 Rent for Locomotives	
114	538 Rent for Passenger-train Cars (NOT APPLICABLE)	
115	541 Joint Facility Rents	
116	Total Rents	
117	532 Railway Tax Accruals	
118	Total Remunerations	

NOTES AND REMARKS

VERIFICATION

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

OATH

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

State of California
City & San Francisco } ss:
County of _____

R. W. Stumbo, Jr. makes oath and says that he is Vice President-Finance & Treasurer
(Insert here the name of the affiant) (Insert here the official title of the affiant)

Of The Western Pacific Railroad System
(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

Jan. 1, 1976 to and including Dec. 31, 1976

R. W. Stumbo, Jr.
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and county above named,
this 29th day of March, 1977
My commission expires April 15, 1979

[Use an
L.S.
impression seal]

W. B. Gray
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of California
City & San Francisco } ss:
County of _____

R. G. Flannery makes oath and says that he is President & Chief Executive Officer
(Insert here the name of the affiant) (Insert here the official title of the affiant)

of The Western Pacific Railroad System
(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 operations of its property during the period of time from and including Jan. 1, 1976 to and including Dec. 31, 1976.

Robert D. Flannery
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the state and county above named,
this 29th day of March, 1977
My commission expires April 15, 1979

[Use an
L.S.
impression seal]

W. B. Gray
(Signature of officer authorized to administer oaths)

MEMORANDA
(FOR USE OF COMMISSION ONLY)

CORRESPONDENCE

[illegible]

CORRECTIONS

[illegible]

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SUPPLEMENTARY SCHEDULES

ANNUAL REPORT

OF

THE WESTERN PACIFIC RAILROAD COMPANY

SAN FRANCISCO, CALIFORNIA

TO THE

INTERSTATE COMMERCE COMMISSION

Per Mr. M. Paolo's letter dated November 16, 1971 - File ACR-C

FOR THE

YEAR ENDED DECEMBER 31, 1975

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

(Name) R. W. Stumbo, Jr. (Title) Vice President-Finance

(Telephone number) 415 982-2100
(Area code) (Telephone number)

(Office address) 526 Mission Street, San Francisco, California 94105
(Street and number, city, State, and ZIP code)

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)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
	CURRENT ASSETS			
1	(701) Cash		(2,098)	(3,662)
2	(702) Temporary cash investments (p. 23)		10,541	18,350
3	(703) Special deposits (p. 23)			
4	(704) Loans and notes receivable (p. 23)			
5	(705) Traffic, car service and other balances—Dr.		3,688	4,233
6	(706) Net balance receivable from agents and conductors		3,030	2,615
7	(707) Miscellaneous accounts receivable		152	488
8	(708) Interest and dividends receivable		13,583	12,022
9	(709) Accrued accounts receivable (p. 23)		7	6
10	(710) Working fund advances		851	733
11	(711) Prepayments (p. 23)		6,281	6,122
12	(712) Material and supplies		214	151
13	(713) Other current assets (p. 23)			
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets		36,249	41,058
	SPECIAL FUNDS			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)		1	1
17	(716) Capital and other reserve funds (pp. 24 and 25)		5,030	768
18	(717) Insurance and other funds (pp. 24 and 25)		62	60
19	Total special funds		5,093	829
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		20,487	21,405
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		9,195	9,188
22	(722) Other investments (pp. 32-35)		321	597
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		(58)	(58)
24	Total investments (accounts 721, 722 and 723)		29,945	31,132
	PROPERTIES			
25	(731) Road and equipment property: Road		152,483	150,871
26	Equipment		85,751	89,270
27	General expenditures			
28	Other elements of investment		(20,626)	(20,626)
29	Construction work in progress			
30	Total (pp. 38-41)		217,617	219,515
31	(732) Improvements on leased property: Road		2,028	2,028
32	Equipment			
33	General expenditures		73	73
34	Total (pp. 38-41)		2,101	2,101
35	Total transportation property (accounts 731 and 732)		219,718	221,616
36	(733) Accrued depreciation—Improvements on leased property (p. 45)		(1,420)	(1,365)
37	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(68,209)	(65,487)
38	(736) Amortization of defense projects—Road and Equipment (p. 47)		(1,459)	(1,544)
39	Recorded depreciation and amortization (accounts 733, 735 and 736)		(71,088)	(68,396)
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)		148,630	153,220
41	(737) Miscellaneous physical property (pp. 52 and 53)		4,096	4,150
42	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)		(665)	(623)
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)		3,431	3,527
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)		152,061	156,747

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

NOTE—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet. For compensating balances not legally restricted, see Schedule 202

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at begin- ning of year (c)
			\$	\$
	OTHER ASSETS AND DEFERRED CHARGES			
45	(741) Other assets (p. 54)		345	362
46	(742) Unamortized discount on long-term debt		103	117
47	(743) Other deferred charges (p. 54)		492	819
48	(744) Accumulated deferred income tax charges (p. 87)			
49	Total other assets and deferred charges		940	1,298
50	TOTAL ASSETS		224,288	231,064

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES
(See WPS Consolidated Balance Sheets for Notes)

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements

explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements. (Dollars in thousands)

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

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

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

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

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

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

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

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 786, Accumulated deferred income tax credits, at beginning of year — \$

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

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

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

(iii) Show the amount of investment tax credit carryover at year end — \$

(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 — \$

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code — \$

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

Description of obligation	Year accrued	Account No.	Amount
			\$

Continued on following page

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 related to conform with the accounting 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 detail corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)			
52	(752) Traffic, car service and other balances—Cr.		665	2,847
53	(753) Audited accounts and wages payable		965	1,627
54	(754) Miscellaneous accounts payable		15,661	16,190
55	(755) Interest matured unpaid			
56	(756) Dividends matured unpaid			
57	(757) Unmatured interest accrued		1,065	1,163
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)		10,792	10,104
60	(760) Federal income taxes accrued (p. 64)		538	636
61	(761) Other taxes accrued (p. 64)		1,866	1,178
62	(762) Deferred income tax credits (p. 87)		604	1,299
63	(763) Other current liabilities (p. 63)		6,225	6,362
64	Total current liabilities (exclusive of long-term debt due within one year)		36,381	41,406
LONG-TERM DEBT DUE WITHIN ONE YEAR				
		(a1) Total issued	(a2) Held by or for respondent	
65	(764) Equipment obligations and other debt (pp. 56-59)		3,716	3,816
LONG-TERM DEBT DUE AFTER ONE YEAR				
		(a1) Total issued	(a2) Held by or for respondent	
66	(765) Funded debt unmatured		22,511	23,604
67	(766) Equipment obligations		17,339	20,835
68	(767) Receivers' and Trustees' securities	(pp. 56-59)		
69	(768) Debt in default			
70	(769) Amounts payable to affiliated companies (p. 62)		1,161	1,144
71	Total long-term debt due after one year		41,011	45,583
RESERVES				
72	(771) Pension and welfare reserves (p. 65)		62	46
73	(774) Casualty and other reserves (p. 65)		1,477	1,355
74	Total reserves		1,539	1,401
OTHER LIABILITIES AND DEFERRED CREDITS				
75	(781) Interest in default (p. 58)		595	489
76	(782) Other liabilities (p. 65)			
77	(783) Unamortized premium on long-term debt		1,454	1,291
78	(784) Other deferred credits (p. 65)			
79	(785) Accrued liability—Leased property (p. 45)		18,002	17,656
80	(786) Accumulated deferred income tax credits (p. 87)		20,051	19,436
81	Total other liabilities and deferred credits			
SHAREHOLDERS' EQUITY				
	Capital stock (Par or stated value)	(a1) Total issued	(a2) Nominally issued securities	
82	(791) Capital stock issued: Common stock (p. 67)	36,211	36,211	36,211
83	Preferred stock (p. 67)			
84	Total			
85	(792) Stock liability for conversion (p. 68)			
86	(793) Discount on capital stock		36,211	36,211
87	Total capital stock			
Capital surplus				
88	(794) Premiums and assessments on capital stock (p. 69)		1,650	1,650
89	(795) Paid-in surplus (p. 69)			
90	(796) Other capital surplus (p. 69)		1,650	1,650
91	Total capital surplus			

COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY—
CONTINUED ON PAGE 13.

Note.—See page 11 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at begin- ning of year (c)
	Retained income		\$	\$
92	(797) Retained income—Appropriated (p. 69)		5,963	1,702
93	(798) Retained income—Unappropriated (p. 20)		75,766	79,859
94	Total retained income		81,729	81,561
	Treasury Stock			
95	(798.5) Less: Treasury stock			
96	Total shareholders' equity		119,590	119,422
97	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		224,288	231,064

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

(See WPS Consolidated Balance Sheet for Notes)

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:

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

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

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

6. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year: \$

(b) Show amount of past service pension costs determined by actuaries at year end \$

(c) Total pension costs for year:

Normal costs \$

Amortization of past service costs \$

(d) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. \$

(e) Is any part of pension plan funded? Specify. Yes No

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

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

Date of trust agreement or latest amendment

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

(f) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement

(g)(i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify.

Yes No

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

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

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

205. INVESTMENTS IN AFFILIATED COMPANIES

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of companies affiliated with respondent, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 721, "Investments in affiliated companies"; and 717, "Insurance and other funds."

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 27, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

3. Indicate by means of an arbitrary mark in column (d) 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.

4. Give totals for each class and for each subclass and a grand total for each account.

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19__ to 19__." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
1	721	A-1	VII	Salt Lake City Union Depot & RR Co.	% \$	\$	
2				*Common Stock	50	100	
3				*Preferred Stock	50	300	
4	721	A-1	VII	Tidewater Southern Railway Co.			
5				*Capital Stock	100	1,259	
6	721	A-1	VII	Central California Traction Co.			
7				*Common Stock	33 1/3	399	
8				*Preferred Stock	33 1/3	265	
9				On Equity Basis	33 1/3	36	
10	721	A-1	VII	Alameda Belt Line			
11				*Capital Stock	50	471	
12	721	A-1	VII	Oakland Terminal Railway			
13				*Capital Stock	50	113	
14	721	A-1	VII	Pullman Company			
15				*Capital Stock	0.42	46	
16	721	A-1	VII	Sacramento Northern Railway			
17				*Common Stock	100	3,975	
18				Total Class A-1		6,964	None
19	721	A-3	VI	Standard Realty & Development Co.			
20				*Common Stock	100	10,346	
21	721	A-3	X	Trailer Train Company			
22				*Common Stock	2.44	69	
23				*Note Receivable		120	
24	721	A-3	X	Fruit Growers Express			
25				*Common Stock	1.05	1,000	
26				Total Class A-3		11,535	None
27				Total Class A		18,499	
28	721	D-1	VII	Central California Traction Co.			
29				*Note Receivable		37	
30	721	D-1	VII	R. E. A. Express			
31				*Note Receivable (Note 1)		58	
32				Total Class D-1		95	None
33							
34	721	E-1	VII	*Alameda Belt Line		52	
35				*Oakland Terminal		401	
36				Total Class E-1		453	None
37							
38	721	E-3	VI	*Delta Finance Co., Ltd.		1,440	
39				Total Class E-3		1,440	None
40							
41				Grand Total		20,487	None
42				*Subject to lien of First and Refunding Mortgage			
43							
44				Line 27 (Note 1); Reserve for Adjustment of Investment			
45				in A/C 723 \$58,000.00			
46							

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

6. If any of the companies included in this schedule are controlled by respondent, the percent of control should be given in column (e). In case any company listed is controlled other than through actual ownership of securities, give particulars in a footnote. In cases of joint control, give names of other parties and particulars of control.

7. If any advances reported are pledged, give particulars in a footnote.

8. Particulars of investments made, disposed of, or written down during the year should be given in columns (j) to (h) inclusive. If the cost of any investment made during the year differs from the book value report-

ed in column (j), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (k), which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

9. This schedule should not include securities issued or assumed by respondent. (Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	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 (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
	100						1
	300						2
							3
	1,259						4
							5
	399						6
	265						7
	36						8
							9
	471						10
							11
	113						12
							13
	46						14
							15
	3,975						16
	6,964	None				None	17
							18
	10,346						19
							20
	69						21
	120				7	9	22
							23
	1,000						24
	11,535	None				9	25
	18,499	None	None	None		9	26
							27
	37	49	12	12	10	4	28
							29
	58						30
	95	49	12	12		4	31
							32
	52						33
	401						34
	453	None	None	None		None	35
							36
	1,440		1,000	1,000			37
	1,440	None	1,000	1,000		None	38
							39
	20,487	49	1,012	1,012		13	40
							41
							42
							43
							44
							45
							46

206. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of others than affiliated companies, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 722, "Other investments"; and 717, "Insurance and other funds." Investments included in accounts Nos. 715, 716 and 717 held by trustees in lieu of cash deposits required under the governing instrument are not to be reported.

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 27, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and

(c). Investment in U. S. Treasury obligations may be reported as one item.

3. Indicate by means of an arbitrary mark in column (d) 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.

4. Give totals for each class and for each subclass and a grand total for each account.

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designa-

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount Held at Close of Year	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
1	722	C-3	X	Promissory Notes, Notes Receivable	\$	\$
2				and Construction Loans		
3						
4				Cargill Inc.		109
5				John C. Weaver		--
6				Triple E. Produce		7
7				Airport Industrial Park		116
8						
9				Total Class C-3		232
10						
11	722	E-3	VII	Railroad Associations Work Funds		14
12			X	Cabot, Cabot & Forbes		75
13						
14				Total Class E		89
15						
16	722			Grand Total		321
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						

206. OTHER INVESTMENTS—Continued

tion mature serially, the date in column (d) may be reported as "Serially 19 ____ to 19 ____." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

6. If any advances reported are pledged, give particulars in a footnote.

7. Particulars of investments made, disposed of, or written down during the year should be given in columns (i) and (k). If the cost of any investment made during the year differs from the book value reported in

column (i), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in the footnote. Identify all entries in column (j) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

(Dollars in Thousands)

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
	109		11	11	6	7	4
			229	229	5.2645	11	5
	7		6	6	6.5	1	6
	116		19	19	7.0	8	7
							8
	232		265	265		27	9
							10
	14						11
	75		10	10			12
							13
	89		10	10			14
							15
	321		275	275		27	16
							17
							18
							19
							20
							21
							22
							23
							24
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211B. 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 (d) and (e) show the depreciation base used in computing the depreciation charges for the month of December; in columns (f) 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 therefor 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 (f), (g), and (h), data applicable to property, used but not owned, when the rent therefor is included in account 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 (a)	OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (h)
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
		\$	\$	%	\$	\$	%
	ROAD						
1	(1) Engineering	4,056	4,084	1.00	2	2	
2	(2-1/2) Other right-of-way expenditures	145	145	2.00			
3	(3) Grading	32,893	32,915	0.08	7	7	
4	(5) Tunnels and subways	15,732	16,249	0.64			
5	(6) Bridges, trestles, and culverts	11,425	11,598	1.27	3	3	
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	605	605	2.00			
8	(16) Station and office buildings	3,756	3,759	2.35	400	429	
9	(17) Roadway buildings	897	935	2.80			
10	(18) Water stations	117	117	3.57			
11	(19) Fuel stations	560	560	2.74	118	118	
12	(20) Shops and enginehouses	5,285	5,301	2.38			
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	253	253	1.48	37	33	
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals	813	685	3.11			
18	(26) Communications systems	2,722	2,739	2.14			
19	(27) Signals and interlockers	10,542	10,497	3.13			
20	(29) Power plants	1	1	3.03			
21	(31) Power transmission systems	298	298	2.85	8	8	
22	(35) Miscellaneous structures	23	23	3.33			
23	(37) Roadway machines	2,268	2,530	6.00			
24	(39) Public improvements—Construction	2,766	2,826	0.62			
25	(44) Shop machinery	1,970	2,043	2.46			
26	(45) Power plant machinery	76	76	2.69			
27	All other road accounts				62	56	
28	Amortization (other than defense projects)						
29	Total road	97,203	98,239	1.26	637	656	9.36
	EQUIPMENT						
30	(52) Locomotives	19,049	19,049	4.23			
31	(53) Freight-train cars	67,098	64,015	3.94			
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment	82	15	11.25			
34	(56) Floating equipment	1,460	1,400	2.98			
35	(57) Work equipment	847	856	2.67			
36	(58) Miscellaneous equipment	365	441	9.05			
37	Total equipment	88,901	85,836	4.00	None	None	None
38	GRAND TOTAL	186,104	184,075	XX XX	637	656	XX XX

(See notes on Page WP-9)

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NOTES AND REMARKS

Schedule 211-B

- Notes:
1. Annual composite rates for road accounts changed, effective 1/1/75 per ICC Sub-Order No. R-328-C-3.
 2. Accounts 1, 24, 3 and 39 include non-depreciable property.
 3. Line 36 A/C 58 Cols. (b) & (c) includes \$229,000 non-depreciable representing acquisitions prior to 1962. Authority ICC Sub Order No. R-328-C dated 9/20/65, H. Neil Carson, Secretary.

211D. 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 211F 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 parenthesis 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.

(Dollars in thousands)

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	1,036	41				1,077
2	(2-1/2) Other right-of-way expenditures	49	3				52
3	(3) Grading	776	27				803
4	(5) Tunnels and subways	2,362	102		(241)		2,705
5	(6) Bridges, trestles, and culverts	6,230	146				6,376
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	582	12				594
8	(16) Station and office buildings	1,588	88		34		1,642
9	(17) Roadway buildings	412	25				437
10	(18) Water stations	125	4				129
11	(19) Fuel stations	160	15				175
12	(20) Shops and enginehouses	1,906	126		(172)		2,204
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	188	3				191
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals	71	23		94		
18	(26) Communication systems	1,078	58				1,136
19	(27) Signals and interlockers	6,052	330		63		6,319
20	(29) Power plants						
21	(31) Power-transmission systems	267	8				275
22	(35) Miscellaneous structures	19	1				20
23	(37) Roadway machines	1,438	148		(34)		1,620
24	(39) Public improvements—Construction	467	17				484
25	(44) Shop machinery*	929	50				979
26	(45) Power-plant machinery*	78	2				80
27	All other road accounts	712					712
28	Amortization (other than defense projects)						
29	Total road	26,525	1,229	None	(256)	None	28,010
	EQUIPMENT						
30	(52) Locomotives	12,101	806		318		12,589
31	(53) Freight-train cars	24,935	2,583		1,871		25,647
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment	48	5		53		
34	(56) Floating equipment	835	44				879
35	(57) Work equipment	769	23		21		771
36	(58) Miscellaneous equipment	274	39				313
37	Total equipment	38,962	3,500	None	2,263	None	40,199
38	GRAND TOTAL	65,487	4,729	None	2,007	None	68,209

*Chargeable to account 305.

211G. 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, "Accrued 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.

year and all credits and debits during the year in reserve account No. 736, "Accrued amortization of defense projects—Road and Equipment."

3. The information requested for "Roads" 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 22. 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. (Dollars in thousands)

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									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21	TOTAL ROAD				1,404				1,404
22	EQUIPMENT:								
23	(52) Locomotives		80				80		
24	(53) Freight-train cars		5		55		5		55
25	(54) Passenger-train cars								
26	(55) Highway revenue equipment								
27	(56) Floating equipment								
28	(57) Work equipment								
29	(58) Miscellaneous equipment		85		55		85		55
30	TOTAL EQUIPMENT		85		1,459		85		1,459
	GRAND TOTAL								

CORRECTION

**The preceding document has been re-
photographed to assure legibility and its
image appears immediately hereafter.**



211G. 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, "Accrued amortization or 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, "Accrued 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 22 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. (Dollars in thousands)

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)
1	ROAD:	\$	\$	\$	\$	\$	\$	\$	\$
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21	TOTAL ROAD				1,404				1,404
22	EQUIPMENT:								
23	(52) Locomotives		80				80		
24	(53) Freight-train cars		5				5		
25	(54) Passenger-train cars								
26	(55) Highway revenue equipment								
27	(56) Floating equipment								
28	(57) Work equipment								
29	(58) Miscellaneous equipment		85				85		
30	TOTAL EQUIPMENT		85		55		85		55
	GRAND TOTAL				1,459				1,459

218. FUNDED DEBT AND OTHER OBLIGATIONS (Dollars in thousands)

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund	Sinking fund	First lien (i)	Junior to first lien (j)	First lien (k)	Junior to first lien (l)
1	764&765 Funded Debt Unmatured											
2	(1) Mortgage Bonds											
3	(a) With Fixed Interest											
4	First & Refunding Mortgage											
5	3-1/8% Bonds, Series "A"	1-1-51	1-1-81	3 1/8	1-1 7-1	No	Yes	Yes	Yes	None	1,132	None
6	Total Class 1											
7	(3) Unsecured Bonds (Debentures)											
8	(b) With Contingent Interest (a) with Fixed Interest											
9	Thirty-Year 5% Income											
10	Debentures	10-1-54	10-1-84	5	5-1	No	Yes	Yes	None	None	None	None
11	Total Class 3											
12	Total 764&765 Funded Debt Unmatured											
13	(4) 764&766 Equipment Obligations (See Note - Line 45)											
14	(c) Conditional or Deferred Payment Contracts											
15	" " " "	7-1-60	2-1-76	4.850	Note (1)	"	"	"	"	"	"	"
16	" " " "	1-1-62	11-1-77	4.660	Note (2)	"	"	"	"	"	"	"
17	" " " "	2-1-63	4-1-78	4.300	Note (3)	"	"	"	"	"	"	"
18	" " " "	6-1-63	10-1-78	4.376	Note (4)	"	"	"	"	"	"	"
19	" " " "	8-15-63	1-1-79	4.485	Qtrly	"	"	"	"	"	"	"
20	" " " "	3-1-64	10-1-79	4.518	"	"	"	"	"	"	"	"
21	" " " "	3-1-65	3-15-88	4.537	Semi-Ann	"	"	"	"	"	"	"
22	" " " "	5-1-66	5-15-81	5.500	"	"	"	"	"	"	"	"
23	First Pennsylvania Bk											
24	& Trust Co., Assignee	9-1-67	9-15-82	6.500	"	"	"	"	"	"	"	"
25	Bank of America, NT&SA	12-1-67	12-1-82	6.750	"	"	"	"	"	"	"	"
26	" " " "	4-1-69	4-1-84	7.875	5-1 11-1	"	"	"	"	"	"	"
27	Crocker Nat'l Bank	5-1-71	6-1-76	10.0	Ab. Pr. Qtrly	"	"	"	"	"	"	"
28	Manufacturers Han Trust	2-1-75	3-1-87	10.0	Semi-Ann	"	"	"	"	"	"	"
29												
30	Total Conditional or Deferred Payment Contracts											
31	4(a) 764&766 Equipment Trust Certificates											
32	Series of 1967	3-15-67	3-15-82	5.250	Semi-Ann	"	"	"	"	"	"	"
33	Series of 1968	7-15-68	7-15-83	6.125	"	"	"	"	"	"	"	"
34												
35	Total Trust Certificates											
36	Total Equipment Obligations A/C 764&766											
37												
38	Note (1) After 60 Monthly Payments balance to be paid Semi-Annually											
39	(2) " 60 " " and 20 quarterly Payments balance Semi-Annually											
40	(3) " 60 " " balance to be paid Quarterly											
41	(4) " 84 " " balance to be paid Quarterly											
42												
43												
44	Note: Column (d) Line 15 through 33 represents composite of varying rates during											
45	life of contracts.											
46												
47												
48												
49												
50												
51	Grand Total	x x x	x x x	x x x	x x x							

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Canceled		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)	
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
									1
									2
				"S"					3
22,000			22,000	6,533		15,247	220		4
22,000			22,000	6,533		15,247	220		5
									6
									7
				"S"					8
22,500			22,500	15,236		7,264			9
22,500			22,500	15,236		7,264			10
44,500			44,500	21,769		22,511	220		11
									12
									13
									14
3,690			3,690	3,690					15
3,795			3,795	3,541			254		16
970			970	889		16	65		17
550			550	487		27	36		18
2,310			2,310	2,036		137	137		19
5,700			5,700	4,655		665	380		20
9,675			9,675	7,095		1,935	645		21
6,000			6,000	4,000		1,600	400		22
									23
900			900	540		300	60		24
830			830	498		277	55		25
5,060			5,060	2,362		2,361	337		26
370			370	370					27
10,517			10,517	877		8,764	876		28
									29
50,367			50,367	31,040		16,082	3,245		30
									31
2,490			2,490	1,577		747	166		32
1,275			1,275	680		510	85		33
									34
3,765			3,765	2,257		1,257	251		35
54,132			54,132	33,297		17,339	3,496		36
									37
									38
									39
									40
									41
									42
									43
									44
									45
									46
									47
									48
									49
98,632	None	None	98,632	55,066	None	39,850	3,716	None	50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
(a)		(v)	(w)	(x)	(y)
1	764-765 Funded Debt Unmatured	\$	\$	\$	\$
2	(1) Mortgage Bonds				
3	(a) With Fixed Interest				
4	First & Refunding Mortgage				
5	3-1/8% Bonds, Series "A"	482		488	
6	Total Class I	482		488	
7	(3) Unsecured Bonds (Debentures)				
8	(a) with Contingent Interest (a) with Fixed Interest First and Last Year				
9	Thirty-Year 5% Income				
10	Debentures	263		402	
11	Total Class 3	263		403	
12	Total 764-765 Funded Debt Unmatured	845		891	
13	(4) 764-765 Equipment Obligations				
14	(c) Conditional or Deferred Pmt. Contracts				
15					
16	" " " " "	23		21	
17	" " " " "	5		5	
18	" " " " "	4		4	
19	" " " " "	16		16	
20	" " " " "	58		58	
21	" " " " "	124		83	
22	" " " " "	118		104	
23	First Pennsylvania Bank				
24	& Trust Co., Assignee	26		19	
25	Bank of America, NT&SA	24		24	
26	" " "	221		186	
27	Crocker National Bank	3		1	
28	Manufacturers Hanover Trust	978		656	
29					
30	Total Cond. or Deferred Pmt. Contracts	1,600		1,177	
31	4(a) 764-766 Equipment Trust Certs.				
32	Series of 1967	52		38	
33	Series of 1968	39		23	
34					
35	Total Trust Certificates	91		61	
36	Total Equipment Obligations	1,691		1,238	
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51	Grand Total	2,536	None	2,129	None

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority	Par value	Net proceeds received for issue (cash or its equivalent)	Expense of issuing securities	AMOUNT REACQUIRED		
				Par value	Purchase price	
(z)	(aa)	(bb)	(cc)	(dd)	(ee)	
	\$	\$	\$	\$	\$	1
						2
						3
						4
				293	276	5
				293	276	6
						7
						8
						9
				800	441	10
				800	441	11
				1,093	717	12
						13
						14
				61	61	15
				253	253	16
				65	65	17
				37	37	18
				138	138	19
				380	380	20
				645	645	21
				400	400	22
						23
				60	60	24
				55	55	25
				338	338	26
				37	37	27
				877	877	28
						29
				3,346	3,346	30
						31
				166	166	32
				85	85	33
						34
				251	251	35
				3,597	3,597	36
						37
						38
						39
						40
						41
						42
						43
						44
						45
						46
						47
						48
						49
						50
Grand Total	None	None	None	4,690	4,314	51

228. CAPITAL STOCK

Give particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.

In the second section list particulars of the various issues on the same lines and in the same order as in the first section. Identify the entries in columns (m) to (s), inclusive, in a manner which will indicate whether par value or the number of shares is shown.

In stating the date of an authorization the date of the latest assent or ratification necessary to its validity should be shown; e. g., in case an authorization is required to be ratified by stockholders after action by the board of directors, but is not required to be approved by any State or other governmental board or officer, give the date of approval by stockholders; if the assent of

a State railroad commission or other public board or officer is necessary, give the date of such assent, or if subsequent to such assent notice has to be filed with a secretary of state or other public officer and a tax or other fee has to be paid as a condition precedent to the validity of the issue, give the date of such payment. In case some condition precedent has to be complied with after the approval and ratification of the stockholders has been obtained, state, in a footnote, the particulars of such condition and of the respondent's compliance therewith.

For the purposes of this report, capital stock and other securities are considered to be *nominally issued* when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be *actually is-*

sued when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding*. If reacquired by or for the respondent under such circumstances as require them to be considered as held alive, and not canceled or retired, they are considered to be *nominally outstanding*.

Column (d) refers to the initial preference dividend payable before any common dividend; columns (k) and (l) to participations in excess of initial preference dividend; at a specified percentage or amount (nonpar stock) column (k) or a percentage or proportion of the profits column (l).

(Dollars in thousands)

PREFERRED STOCK

Line No.	Class of stock (a)	Date issue was authorized (b)	Par value per share (if non-par, so state) (c)	Dividend rate specified in contract (d)	Total amount of accumulated dividends (e)	Cumulative			Noncumulative ("Yes" or "No") (h)	Other Provisions of Contract				
						To extent earned ("Yes" or "No") (f)	Fixed \$ rate or percent specified by contract (g)	Convertible ("Yes" or "No") (i)		Callable or redeemable ("Yes" or "No") (j)	Fixed amount or percent (Specify) (k)	Fixed ratio with common (Specify) (l)		
			\$											
1	Common	10/24/44	Non Par	x x x x	x x x	x x x x	x x x x	x x x x	x x x x	x x x x	x x x x	x x x x	x x x x	x x x x
2		7/7/53	Non Par	x x x x	x x x	x x x x	x x x x	x x x x	x x x x	x x x x	x x x x	x x x x	x x x x	x x x x
3		9/30/54	Non Par	x x x x	x x x	x x x x	x x x x	x x x x	x x x x	x x x x	x x x x	x x x x	x x x x	x x x x
4		6/22/56	Non Par	x x x x	x x x	x x x x	x x x x	x x x x	x x x x	x x x x	x x x x	x x x x	x x x x	x x x x
5	Preferred	11/25/59	Non Par	x x x x	x x x	x x x x	x x x x	x x x x	x x x x	x x x x	x x x x	x x x x	x x x x	x x x x
6		1/28/63	Non Par											
7		2/15/63	Non Par											
8	Debenture	6/72	Non Par											
9	PARTICIPATING PREFERRED STOCK													
10	TOTAL			x x x x	None			x x x x	x x x x	x x x x	x x x x	x x x x	x x x x	x x x x

PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK

Line No.	PAR VALUE OF PAR VALUE STOCK OR NUMBER OF SHARES									
	Nominally Issued and				Actually Issued		Reacquired and		OF YEAR	
Authorized (m)	Authenticated (n)	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "p") (o)	Canceled (p)	Canceled (q)	Canceled (r)	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "p") (s)	Number of shares (t)	Par value of par-value stock (u)	Book value of stock without par value (v)	
1 743,412.767	528,851			528,851			528,851	\$	\$ 9,987	
2 30,000	27,131			27,131			27,131		529	
3 37,500	37,500			37,500			37,500		708	
4 11,928	11,860			11,860			11,860		225	
5 30,415	30,255			30,255			30,255		573	
6 1,277,404	1,271,580			1,271,580			1,271,580		24,001	
7 95,805	95,361			95,361			95,361		1,802	
8					1,613,563		(85,426)		(1,614)	
9										
10							1,917,112	NONE	36,211	

*State the class of capital stock covered by the receipts.

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.

2. In column (d) show against the appropriate account the amount of income that is offset by deductions in other income accounts of respondent so far as they relate to companies the operations of which are covered by this operating report, the amount of such deductions or dispositions to be also shown against appropriate accounts. For example, road (A) operates road (B) under

lease for a rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 513, "Dividend income," \$250,000; Account No. 542, "Rent for leased roads and equipment," \$250,000. Again, if road (C) has issued its own securities to acquire a part or all of the securities of road (D), a separately operated carrier, no entries should be made in column (d) by road (C) even though dividends or interest be received on such securities held by road (C). But if road (D) is a

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	99,995	93,329	
2	(531) Railway operating expenses (p. 74)	84,211	79,141	
3	Net revenue from railway operations	15,784	14,188	
4	(532) Railway tax accruals (p. 86)	9,192	7,121	
5	(533) Provision for deferred taxes (p. 87)	(695)	1,012	
6	Railway operating income	7,287	6,055	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)	29	3	
8	(504) Rent from locomotives (p. 91)			
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment			
12	(508) Joint facility rent income	973	936	
13	Total rent income	1,002	939	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	2,351	2,502	
15	(537) Rent for locomotives (p. 91)	931	1,010	
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment	2		
19	(541) Joint facility rents	767	724	
20	Total rents payable	4,051	4,236	
21	Net rents (lines 13, 20)	(3,049)	(3,297)	
22	Net railway operating income (lines 6, 21)	4,238	2,758	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)			
25	(510) Miscellaneous rent income (p. 88)	230	229	
26	(511) Income from nonoperating property (p. 53)	193	170	
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)	31	42	
29	(514) Interest income	848	1,156	
30	(516) Income from sinking and other reserve funds	4	92	
31	(517) Release of premiums on funded debt			
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	(a1) 796	815	
34	Dividend income (from investments under equity only)	\$ x x x x	x x x x	x x x x
35	Undistributed earnings (losses)	x x x x	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)	7	511	x x x x
37	Total other income	2,109	3,015	
38	Total income (lines 22, 37)	6,347	5,773	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)	132	139	
42	(544) Miscellaneous tax accruals (p. 53)	299	297	
43	(545) Separately operated properties—Loss (p. 89)	240	181	

300. INCOME ACCOUNT FOR THE YEAR—Continued

"proprietary" company for which no separate operating report is rendered, appropriate entries in column (d) should be made by road (C). If a leased road is assigned to another company for operation, the rent paid should be offset by the rent received. The examples indicated should not be taken to exclude others of a similar nature.

3. Returns for the year reported on lines 1 to 22, inclusive, should be analyzed in columns (e) to (k) in accordance with the Commission's rules governing the separation of operating expenses between freight and passenger service: railroads.

4. Any unusual accruals involving substantial amounts included in column (h) on lines 7 to 24,

inclusive, should be fully explained in a footnote.

5. All contra entries hereunder should be indicated in parenthesis.
(Dollars in thousands)

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 investment companies accounted for under the equity method.

RAIL-LINE, INCLUDING WATER TRANSFERS							Line No.
Related solely to freight service (e)	Apportioned to freight service (f)	Total freight service (g)	Related solely to passenger and allied services (h)	Apportioned to passenger and allied services (i)	Total passenger service (j)	Other items not related to either freight or to passenger and allied services (k)	
\$	\$	\$	\$	\$	\$	\$	
99,995		99,995					1
84,211		84,211					2
x x x x x	x x x x x	15,784	x x x x x	x x x x x			3
9,192		9,192					4
(695)		(695)					5
x x x x x	x x x x x	7,287	x x x x x	x x x x x			6
							7
29		29					8
							9
							10
							11
973		973					12
x x x x x	x x x x x	1,002	x x x x x	x x x x x			13
2,351		2,351					14
931		931					15
							16
							17
2		2					18
767		767					19
x x x x x	x x x x x	4,051	x x x x x	x x x x x			20
x x x x x	x x x x x	(3,049)	x x x x x	x x x x x			21
x x x x x	x x x x x	4,238	x x x x x	x x x x x			22

If this report is made for a system, list hereunder the names of all companies included in the system returns:

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
44	(549) Maintenance of investment organization	\$	\$	\$
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)	90	174	
47	Total miscellaneous deductions	761	791	
48	Income available for fixed charges (lines 38, 47)	5,586	4,982	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)			
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	2,173	2,254	
51	(b) Interest in default			
52	(547) Interest on unfunded debt	868	1,032	
53	(548) Amortization of discount on funded debt	14	12	
54	Total fixed charges	3,055	3,298	
55	Income after fixed charges (lines 48, 54)	2,531	1,684	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest	363	403	
57	(555) Unusual or infrequent items-Net-(Debit) credit*			
58	Income (loss) from continuing operations (lines 55-57)	2,168	1,281	
	DISCONTINUED OPERATIONS			
59	(560) Income (loss) from operations of discontinued segments*			
60	(562) Gain (loss) on disposal of discontinued segments*			
61	Total income (loss) from discontinued operations (lines 59, 60)			
62	Income (loss) before extraordinary items (lines 58, 61)	2,168	1,281	
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
63	(570) Extraordinary items-Net-(Debit) credit (p. 94)			
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 94)			
65	(591) Provision for deferred taxes-Extraordinary items (p. 87)			
66	Total extraordinary items (lines 63-65)			
67	(592) Cumulative effect of changes in accounting principles*			
68	Total extraordinary items and accounting changes-(Debit) credit-(lines 66, 67)			
69	Net income (loss) transferred to Retained Income-Unappropriated (lines 62, 68)	2,168	1,281	

* Less applicable income taxes of:

\$

555 Unusual or infrequent items-Net-(Debit) credit	None
560 Income (loss) from operations of discontinued segments	None
565 Gain (loss) on disposal of discontinued segments	None
592 Cumulative effect of changes in accounting principles	None

NOTE—See page 19 for explanatory notes which are an integral part of the Income Account for the Year.

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 un-

distributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 3 (line 7 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 3 and 7, 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). (Dollars in Thousands)

Line No.	Item (a)	Retained income - Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ 70,671	\$ 9,188
2	(601.5) Prior period adjustments to beginning retained income		
	CREDITS		
3	(602) Credit balance transferred from income	2,161	7
4	(606) Other credits to retained income		
5	(622) Appropriations released	2,277	
6	Total	4,438	7
	DEBITS		
7	(612) Debit balance transferred from income		
8	(616) Other debits to retained income		
9	(620) Appropriations for sinking and other reserve funds	6,538	
10	(621) Appropriations for other purposes		
11	(623) Dividends (p. 20)	2,000	
12	Total	8,538	
13	Net increase (decrease) during year (Line 5 minus line 11)	(4,100)	7
14	Balances at close of year (Lines 1 and 13)	66,571	9,195
15	Balance from line 14 (c)	9,195	x x x x x
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	75,766	x x x x x
	Remarks		
	Amount of assigned Federal income tax consequences:		
17	Account 606	None	x x x x x
18	Account 616	None	x x x x x

Note: See p. 34, schedule 306, for analysis for Retained Income Accounts.

308. 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 an 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.

4. Report dollars in thousands.

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							
7							
8							
9							
10							
11							
12							
13				Total			

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SUPPLEMENTARY SCHEDULE**ANNUAL REPORT**

OF

SACRAMENTO NORTHERN RAILWAY

SAN FRANCISCO, CALIFORNIA

TO THE

INTERSTATE COMMERCE COMMISSION

Per Mr. M. Paolo's letter dated November 16, 1971 - File: ACR-C

FOR THE

YEAR ENDED DECEMBER 31, 1975

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

(Name) R. W. Stumbo, Jr. (Title) Vice President-Finance(Telephone number) 415 982-2100
(Area code) (Telephone number)(Office address) 526 Mission Street, San Francisco, California 94105
(Street and number, city, State, and ZIP code)

101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 4 or 5 on this page have taken place during the year covered by this report, they should be explained in detail on page 101.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between *railroad* and *railway*. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 134). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or

other possession began. If a partnership, give date of formation and also names in full of present partners.

3. Give specific reference to laws of each State or Territory under which organized, citing chapter and section. Include all grants of corporate powers by the United States, or by Canada or other foreign country; also, all amendments to charter.

4. Give specific reference to special or general laws under which each consolidation or merger or combination of other form was effected, citing chapter and section. Specify Government, State, or Territory under the laws of which each company consolidated or merged or otherwise combined into the present company was organized; give reference to the charters of each and to all amendments of them.

5. State the occasion for the reorganization, whether by reason of foreclosure of mortgage or otherwise, according to the fact. Give date of organization of original corporation and refer to laws under which organized.

1. Exact name of common carrier making this report Sacramento Northern Railway

2. Date of incorporation August 29, 1921

3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or 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

Incorporated under and pursuant to the provisions of Title I, Part IV, and Title III of the Civil Code of the State of California and particularly under the provisions of Section 290 (as amended, Statutes 1918, Page 1481), 291, 292, (as amended, Statutes 1915, Page 112), 293, 294, 295, 296 (as amended, Statutes 1915, Page 1039), 299, 454, 458, and 459 of said Civil Code.

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies

None

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization

No

6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars

No

7. Class of switching and terminal company None

[See section No. 7 on inside of front cover]

102. DIRECTORS

1. Give particulars of the various directors and officers of the respondent at the close of the year.

2. State in column (e) of schedule No. 102 and column (d) of schedule No. 103, the number of voting shares of the respondent, other than directors' qualifying shares, that were beneficially owned, directly or indirectly, by each director or principal general officer at the close of the year. This includes shares owned of record, shares owned through holding companies, trusts or other mediums, and shares owned but held in the names of brokers or other nominees. Insert the word "None" where applicable.

3. In schedule No. 103 give the title, name, and address of the principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating, and Traffic. If there are receivers, trustees, or committees, who are recognized as in the controlling management of the road or of some department of it, give also their names and titles, and the location of their offices, separately grouped and identified.

4. If the duties of an officer extend to more than one department, or if his duties are not in accordance with the customary acceptance of his given title, state briefly the facts in a footnote.

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	R. G. Flannery	526 Mission St. SF	10/13/76	10/12/77	None	
2	R. C. Marquis	" " "	"	"	"	
3	Roger G. Meldahl	" " "	"	"	"	
4	Alfred E. Perlman	" " "	"	"	"	
5	R. W. Stumbo, Jr.	" " "	"	"	"	
6	W. G. Treanor	" " "	"	"	"	
7	A. P. Victors	" " "	"	"	"	
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:

Chairman of board None Secretary (or clerk) of board William D. Brew

22. Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee: Robert C. Marquis, Roger G. Meldahl,

R. G. Flannery (Chairman). See Note at Bottom of Page.

103. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	President	all	R. G. Flannery	None	San Francisco, CA
2	VP-Operation	Operations	R. C. Marquis	None	" 94105
3	VP-Finance	Finance	R. W. Stumbo, Jr.	None	"
4	VP-Marketing	Marketing	R. G. Meldahl	None	"
5	VP-Law	Law	W. G. Treanor	None	"
6	VP-Indust. devel.	Industrial	A. P. Victors	None	"
7	Treasurer	Treasury	R. W. Stumbo, Jr.	None	"
8	Corporate sect'y	None	W. D. Brew	None	"
9	Asst. Corp. sect'y	None	Katherine M. Griffin	None	"
10					
11					
12	Executive Committee shall have and may exercise during the intervals between the				
13	meetings of the Board all the powers vested in the Board except the power to fill				
14	vacancies in the Board, power to declare dividends, power to change the numbers of				
15	or fill vacancies in the Executive Committee and, the power to adopt, amend or				
16	repeal By-Laws.				
17					
18					
19					
20					

104 D. COMPANIES CONTROLLING RESPONDENT

1. Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent or control over an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised by the company immediately controlled by it.
4. In column (d) indicate the extent of control. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10		(THIS SCHEDULE INTENTIONALLY LEFT BLANK)		
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

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.

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$1.00 per share; first preferred, \$_____ per share; second preferred, \$_____ per share; debenture stock, \$_____ per share.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year) and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing _____
7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year: _____ votes, as of _____ (Date) 1 stockholders.
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7, 1 stockholders.
9. Give the names of the thirty 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 15, the names and addresses of the thirty 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 thirty security holders as of the close of the year.
- List under Footnotes, page 9, Other Securities with Voting Power.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common	PREFERRED	
	(a)	(b)	(c)	(d)	Second (e)	First (f)
1	Western Pacific Railroad	526 Mission St.	75,000	75,000		
2	Company	San Francisco,				
3		California 94105				
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18	NOTE: The record date of October 8, 1976 for Stockholders entitled to vote at the					
19	Annual Meeting on October 13, 1976 was established under the Provisions of					
20	Section 2215 of the California Corporation Code.					
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						

109. VOTING POWERS AND ELECTIONS—(Continued From Page 8)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 75,000
votes cast.
11. Give the date of such meeting. October 13, 1976
12. Give the place of such meeting The Western Pacific Building
526 Mission Street
San Francisco, CA 94105

NOTES AND REMARKS

Road Initials:

SN

year: 1976

SN-7

NOTES AND REMARKS

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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)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
	CURRENT ASSETS		206	169
1	(701) Cash			
2	(702) Temporary cash investments (p. 23)			
3	(703) Special deposits (p. 23)			
4	(704) Loans and notes receivable (p. 23)			
5	(705) Traffic, car service and other balances-Dr.		783	349
6	(706) Net balance receivable from agents and conductors		10,181	9,965
7	(707) Miscellaneous accounts receivable			
8	(708) Interest and dividends receivable		84	46
9	(709) Accrued accounts receivable (p. 23)		1	1
10	(710) Working fund advances			24
11	(711) Prepayments (p. 23)		57	19
12	(712) Material and supplies		41	56
13	(713) Other current assets (p. 23)			
14	(714) Deferred income tax charges (p. 87)		11,353	10,629
15	Total current assets			
	SPECIAL FUNDS			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)		14	14
17	(716) Capital and other reserve funds (pp. 24 and 25)		1	1
18	(717) Insurance and other funds (pp. 24 and 25)		15	15
19	Total special funds			
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		2,491	2,799
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		21	26
22	(722) Other investments (pp. 32-35)			
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		2,512	2,825
24	Total investments (accounts 721, 722 and 723)			
	PROPERTIES			
25	(731) Road and equipment property: Road		6,621	6,571
26	Equipment		2,384	2,422
27	General expenditures			
28	Other elements of investment		(2,266)	(2,266)
29	Construction work in progress			
30	Total (pp. 38-41)		6,739	6,727
31	(732) Improvements on leased property: Road			
32	Equipment			
33	General expenditures			
34	Total (pp. 38-41)		6,739	6,727
35	Total transportation property (accounts 731 and 732)			
36	(733) Accrued depreciation—Improvements on leased property (p. 45)		(3,393)	(3,245)
37	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)			
38	(736) Amortization of defense projects—Road and Equipment (p. 47)		(3,393)	(3,245)
39	Recorded depreciation and amortization (accounts 733, 735 and 736)		3,346	3,482
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)		755	747
41	(737) Miscellaneous physical property (pp. 52 and 53)		142	(145)
42	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)		613	602
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)		3,959	4,084
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)			

COMPARATIVE GENERAL BALANCE SHEET--ASSETS--Continued on page 11

NOTE—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.
For compensating balances not legally restricted, see Schedule 202.

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	OTHER ASSETS AND DEFERRED CHARGES		\$	\$
45	(741) Other assets (p. 54)		43	26
46	(742) Unamortized discount on long-term debt			
47	(743) Other deferred charges (p. 54)		42	29
48	(744) Accumulated deferred income tax charges (p. 87)			
49	Total other assets and deferred charges		85	55
50	TOTAL ASSETS		17,924	17,608

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES
(See WPS Consolidated Balance Sheet for Notes)

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

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

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

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

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

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

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

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

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 786, Accumulated deferred income tax credits, at beginning of year \$

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

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

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

(iii) Show the amount of investment tax credit carryover at year end \$

(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 \$

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code \$

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

Description of obligation	Year accrued	Account No.	Amount
			\$

Continued on following page

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 accounting 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)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)			
52	(752) Traffic, car service and other balances—Cr.		988	617
53	(753) Audited accounts and wages payable			21
54	(754) Miscellaneous accounts payable			16
55	(755) Interest matured unpaid			
56	(756) Dividends matured unpaid			
57	(757) Unmatured interest accrued			
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)			839
60	(760) Federal income taxes accrued (p. 64)			50
61	(761) Other taxes accrued (p. 64)			31
62	(762) Deferred income tax credits (p. 87)			(37)
63	(763) Other current liabilities (p. 63)			961
64	Total current liabilities (exclusive of long-term debt due within one year)		2,768	2,498
LONG-TERM DEBT DUE WITHIN ONE YEAR				
65	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued (a2) Held by or for respondent	12	47
LONG-TERM DEBT DUE AFTER ONE YEAR				
66	(765) Funded debt unmatured	(a1) Total issued (a2) Held by or for respondent		
67	(766) Equipment obligations	None None		12
68	(767) Receivers' and Trustees' securities	(pp. 56-59)		
69	(768) Debt in default			
70	(769) Amounts payable to affiliated companies (p. 62)			
71	Total long-term debt due after one year		None	12
RESERVES				
72	(771) Pension and welfare reserves (p. 65)		12	8
73	(774) Casualty and other reserves (p. 65)		164	174
74	Total reserves		176	182
OTHER LIABILITIES AND DEFERRED CREDITS				
75	(781) Interest in default (p. 58)			
76	(782) Other liabilities (p. 65)		258	260
77	(783) Unamortized premium on long-term debt			
78	(784) Other deferred credits (p. 65)		259	257
79	(785) Accrued liability—Leased property (p. 45)			
80	(786) Accumulated deferred income tax credits (p. 87)		1,619	1,619
81	Total other liabilities and deferred credits		2,136	2,136
SHAREHOLDERS' EQUITY				
<i>Capital stock (Par or stated value)</i>				
82	(791) Capital stock issued: Common stock (p. 61)	(a1) Total issued (a2) Nominally issued securities	7,500	7,500
83	Preferred stock (p. 67)			
84	Total		7,500	7,500
85	(792) Stock liability for conversion (p. 68)			
86	(793) Discount on capital stock			
87	Total capital stock		7,500	7,500
<i>Capital surplus</i>				
88	(794) Premiums and assessments on capital stock (p. 69)			
89	(795) Paid-in surplus (p. 69)			
90	(796) Other capital surplus (p. 69)			
91	Total capital surplus		None	None

COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY—
CONTINUED ON PAGE 13.

Note—See page 11 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

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WESTERN PACIFIC RAILROAD SYSTEM

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income		\$	\$
92	(797) Retained income—Appropriated (p. 69)		5,332	5,233
93	(798) Retained income—Unappropriated (p. 20)		5,332	5,233
94	Total retained income			
	Treasury Stock			
95	(798.5) Less: Treasury stock		12,832	12,733
96	Total shareholders' equity		17,924	17,608
97	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			

(See WPS Consolidated Balance Sheet for Notes)

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

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:

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

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

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

6. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year: \$

(b) Show amount of past service pension costs determined by actuaries at year end: \$

(c) Total pension costs for year:

Normal costs: \$

Amortization of past service costs: \$

(d) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund: \$

(e) Is any part of pension plan funded? Specify: Yes No

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

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

Date of trust agreement or latest amendment:

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

(f) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement:

(g) (i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify:

Yes No

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

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

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

205. INVESTMENTS IN AFFILIATED COMPANIES

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of companies affiliated with respondent, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 721, "Investments in affiliated companies"; and 717, "Insurance and other funds."

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 27, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

3. Indicate by means of an arbitrary mark in column (d) 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.

4. Give totals for each class and for each subclass and a grand total for each account.

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19____ to 19____." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
1	721	E-1	VII	Investment Advances to:	%	\$	\$
2				*Western Pacific RR Company	---	1,050	
3							
4				Total Class E-1		1,050	None
5							
6	721	B-1	VII	Western Pacific Railroad			
7				*Income debentures		859	
8				*First Mortgage Bonds		582	
9							
10				Total Class B-1		1,441	None
11							
12	721			Grand Total (Note 1)		2,491	None
13							
14							
15				(Note 1) Eliminated in Consolidations			
16							
17							
18							
19							
20							
21							
22							
23							
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205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

6. If any of the companies included in this schedule are controlled by respondent, the percent of control should be given in column (e). In case any company listed is controlled other than through actual ownership of securities, give particulars in a footnote. In cases of joint control, give names of other parties and particulars of control.

7. If any advances reported are pledged, give particulars in a footnote.

8. Particulars of investments made, disposed of, or written down during the year should be given in columns (j) to (h) inclusive. If the cost of any investment made during the year differs from the book value report-

ed in column (j), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (k), which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

9. This schedule should not include securities issued or assumed by respondent. (Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	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 (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	1
	1,050						2
None	1,050	None	None	None		None	3
							4
	859	2	466	466		112	5
	582	376	220	220		7	6
							7
None	1,441	378	686	686		119	8
							9
None	2,491	378	686	686		119	10
							11
							12
							13
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206. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of others than affiliated companies, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 722, "Other investments"; and 717, "Insurance and other funds." Investments included in accounts Nos. 715, 716 and 717 held by trustees in lieu of cash deposits required under the governing instrument are not to be reported.

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 27, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and

(c). Investment in U. S. Treasury obligations may be reported as one item.

3. Indicate by means of an arbitrary mark in column (d) 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.

4. Give totals for each class and for each subclass and a grand total for each account.

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designa-

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held, also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount Held at Close of Year	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
1	722	C-3	X	Chapel of the Chimes	\$	\$ 21
2						
3	722			Grand Total		21
4						
5						
6						
7						
8						
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45						
46						

206. OTHER INVESTMENTS—Continued

tion mature serially, the date in column (d) may be reported as "Serially 19____ to 19____." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

6. If any advances reported are pledged, give particulars in a footnote.

7. Particulars of investments made, disposed of, or written down during the year should be given in columns (i) and (k). If the cost of any investment made during the year differs from the book value reported in

column (j), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in the footnote. Identify all entries in column (j) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

(Dollars in Thousands)

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)						
\$	\$ 21	\$	\$ 4	\$ 4	9%	\$ 2	1
	21		4	4		2	2
							3
							4
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							6
							7
							8
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211B. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

1. Show in columns (b) and (e), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (c) and (f) show the depreciation base used in computing the depreciation charges for the month of December; in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 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 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 (a)	OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
	ROAD	\$	\$	%	\$	\$	%
1	(1) Engineering	222	227	1.25			
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading	872	879	0.13			
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	1,495	1,495	1.49			
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	58	58	2.50			
8	(16) Station and office buildings	237	237	3.24			
9	(17) Roadway buildings	33	33	3.11			
10	(18) Water stations						
11	(19) Fuel stations	15	15	1.80			
12	(20) Shops and enginehouses	17	17	2.82			
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) Communications systems	84	84	2.18			
19	(27) Signals and interlockers	153	152	2.85			
20	(29) Power plants						
21	(31) Power transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines	216	216	5.30			
24	(39) Public improvements—Construction	260	260	2.12			
25	(44) Shop machinery						
26	(45) Power plant machinery						
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	3,662	3,673	1.64			
	EQUIPMENT						
30	(52) Locomotives	115	115	2.90			
31	(53) Freight-train cars	2,283	2,255	3.39			
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	1		3.94			
36	(58) Miscellaneous equipment	23	23	10.00			
37	Total equipment	2,422	2,393	3.43			
38	GRAND TOTAL	6,084	6,066	XX XX	None	None	XX XX

NOTES AND REMARKS

Notes: Schedule 211B

Depreciation base for A/C's 1, 3 & 39 includes non-depreciable property.

211D. 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 211F 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 parenthesis 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.
(Dollars in thousands)

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	74	3				77
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading	14	2				16
4	(5) Tunnels and subways	(1)					(1)
5	(6) Bridges, trestles, and culverts	928	22				950
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	45	2				47
8	(16) Station and office buildings	74	8				82
9	(17) Roadway buildings	18	1				19
10	(18) Water stations						
11	(19) Fuel stations	7					7
12	(20) Shops and enginehouses	9			(15)		24
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	34	2				36
19	(27) Signals and interlockers	69	4		1		72
20	(29) Power plants						
21	(31) Power-transmission systems	44					44
22	(35) Miscellaneous structures						
23	(37) Roadway machines	67	11				78
24	(39) Public improvements—Construction	97	5				102
25	(44) Shop machinery*						
26	(45) Power-plant machinery*	(13)					(13)
27	All other road accounts	407					407
28	Amortization (other than defense projects)						
29	Total road	1,873	60	None	(14)	None	1,947
	EQUIPMENT						
30	(52) Locomotives	86	3				89
31	(53) Freight-train cars	1,269	77		8		1,338
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	2					2
36	(58) Miscellaneous equipment	15	2				17
37	Total equipment	1,372	82	None	8	None	1,446
38	GRAND TOTAL	3,245	142	None	(6)	None	3,393

*Chargeable to account 305

211G. 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, "Accrued 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, "Accrued 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 22. 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. (Dollars in thousands)

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									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21	TOTAL ROAD				None				
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				
	GRAND TOTAL				None				

218. FUNDED DEBT AND OTHER OBLIGATIONS (Dollars in thousands)

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	(4) (a) 764&766											
2	Equipment Trust Certificates											
3												
4	Bank of America, NT&SA 10/2/61 10/30/77 4.706 Qtrly					No	No	No	None	None	None	None
5												
6												
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49												
50												
51												
Grand Total									x x x	x x x	x x x	x x x

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund or symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
									2
708			708	696			12		3
									4
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									50
708	None	None	708	696	None	None	12	None	51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
1	(4) (a) 764&766	\$	\$	\$	\$
2	Equipment Trust Certificates				
3					
4	Bank of America, NT&SA	2		2	
5					
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48					
49					
50					
51	Grand Total	2	None	2	None

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority	Par value	Net proceeds received for issue (cash or its equivalent)	Expense of issuing securities	AMOUNT REACQUIRED		
				Par value	Purchase price	
(z)	(aa)	(bb)	(cc)	(dd)	(ee)	
	\$	\$	\$	\$	\$	1
						2
						3
				47	47	4
						5
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						49
						50
Grand Total	None	None	None	47	47	51

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.

2. In column (d) show against the appropriate account the amount of income that is offset by deductions in other income accounts of respondent so far as they relate to companies the operations of which are covered by this operating report; the amount of such deductions or dispositions to be also shown against appropriate accounts. For example, road (A) operates road (B) under

lease for a rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 513, "Dividend income," \$250,000; Account No. 542, "Rent for leased roads and equipment," \$250,000. Again, if road (C) has issued its own securities to acquire a part or all of the securities of road (D), a separately operated carrier, no entries should be made in column (d) by road (C) even though dividends or interest be received on such securities held by road (C). But if road (D) is a

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	4,836	4,419	
2	(531) Railway operating expenses (p. 74)	4,790	4,572	
3	Net revenue from railway operations	46	(153)	
4	(532) Railway tax accruals (p. 86)	147	101	
5	(533) Provision for deferred taxes (p. 87)	--	--	
6	Railway operating income	(101)	(254)	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)			
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment		1	
12	(508) Joint facility rent income		1	
13	Total rent income	None	1	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	514	529	
15	(537) Rent for locomotives (p. 91)			
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment			
19	(541) Joint facility rents	15	22	
20	Total rents payable	529	551	
21	Net rents (lines 13, 20)	(529)	(550)	
22	Net railway operating income (lines 6, 21)	(630)	(804)	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 52)			
24	(509) Income from lease of road and equipment (p. 88)			
25	(510) Miscellaneous rent income (p. 80)	63	43	
26	(511) Income from nonoperating property (p. 53)	40	44	
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)			
29	(514) Interest income	700	914	
30	(516) Income from sinking and other reserve funds			
31	(517) Release of premiums on funded debt			
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	(a1) 40	100	
34	Dividend income (from investments under equity only)	\$ x x x x	x x x x	x x x x
35	Undistributed earnings (losses)	x x x x	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)			x x x x
37	Total other income	843	1,101	
38	Total income (lines 22, 37)	213	297	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)			
42	(544) Miscellaneous tax accruals (p. 53)	69	62	
43	(545) Separately operated properties—Loss (p. 89)			

300. INCOME ACCOUNT FOR THE YEAR—Continued

"proprietary" company for which no separate operating report is rendered, appropriate entries in column (d) should be made by road (C). If a leased road is assigned to another company for operation, the rent paid should be offset by the rent received. The examples indicated should not be taken to exclude others of a similar nature.

3. Returns for the year reported on lines 1 to 22, inclusive, should be analyzed in columns (e) to (k) in accordance with the Commission's rules governing the separation of operating expenses between freight and passenger service: railroads.

4. Any unusual accruals involving substantial amounts included in column (b) on lines 7 to 54,

inclusive, should be fully explained in a footnote.

5. All contra entries hereunder should be indicated in parenthesis.
(Dollars in thousands)

6. 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.

RAIL-LINE, INCLUDING WATER TRANSFERS

Related solely to freight service (e)	Apportioned to freight service (f)	Total freight service (g)	Related solely to passenger and allied services (h)	Apportioned to passenger and allied services (i)	Total passenger service (j)	Other items not related to either freight or to passenger and allied services (k)	Line No
\$	\$	\$	\$	\$	\$	\$	
4,836		4,836					1
4,790		4,790					2
x x x x x	x x x x x	46	x x x x x	x x x x x			3
		147					4
							5
x x x x x	x x x x x	(101)	x x x x x	x x x x x			6
							7
							8
							9
							10
							11
							12
x x x x x	x x x x x	None	x x x x x	x x x x x			13
514		514					14
							15
							16
							17
							18
15		15					19
x x x x x	x x x x x	529	x x x x x	x x x x x			20
x x x x x	x x x x x	(529)	x x x x x	x x x x x			21
x x x x x	x x x x x	(630)	x x x x x	x x x x x			22

If this report is made for a system, list hereunder the names of all companies included in the system returns:

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
44	(549) Maintenance of investment organization	\$	\$	\$
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)	43	58	
47	Total miscellaneous deductions	112	120	
48	Income available for fixed charges (lines 38, 47)	101	177	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)			
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	2	4	
51	(b) Interest in default			
52	(547) Interest on unfunded debt		1	
53	(548) Amortization of discount on funded debt			
54	Total fixed charges	2	5	
55	Income after fixed charges (lines 48, 54)	99	172	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest			
57	(555) Unusual or infrequent items-Net-(Debit) credit*			
58	Income (loss) from continuing operations (lines 55-57)	99	172	
	DISCONTINUED OPERATIONS			
59	(560) Income (loss) from operations of discontinued segments*			
60	(562) Gain (loss) on disposal of discontinued segments*			
61	Total income (loss) from discontinued operations (lines 59, 60)			
62	Income (loss) before extraordinary items (lines 58, 61)	99	172	
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
63	(570) Extraordinary items-Net-(Debit) credit (p. 94)			
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 94)			
65	(591) Provision for deferred taxes-Extraordinary items (p. 87)			
66	Total extraordinary items (lines 63-65)			
67	(592) Cumulative effect of changes in accounting principles*			
68	Total extraordinary items and accounting changes-(Debit) credit-(lines 66, 67)			
69	Net income (loss) transferred to Retained Income-Unappropriated (lines 62, 68)	99	172	

* Less applicable income taxes of:

555 Unusual or infrequent items-Net-(Debit) credit	None
560 Income (loss) from operations of discontinued segments	None
565 Gain (loss) on disposal of discontinued segments	None
592 Cumulative effect of changes in accounting principles	None

NOTE: See page 19 for explanatory notes which are an integral part of the Income Account for the Year.

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 un-

distributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 3 (line 7 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 3 and 7, 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). (Dollars in Thousands)

Line No.	Item (a)	Retained income - Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ 5,233	\$ None
2	(601.5) Prior period adjustments to beginning retained income		
	CREDITS		
3	(602) Credit balance transferred from income	99	
4	(606) Other credits to retained income		
5	(622) Appropriations released		
6	Total	99	None
	DEBITS		
7	(612) Debit balance transferred from income		
8	(616) Other debits to retained income		
9	(620) Appropriations for sinking and other reserve funds		
10	(621) Appropriations for other purposes		
11	(623) Dividends (p. 20)		
12	Total	None	None
13	Net increase (decrease) during year (Line 5 minus line 11)	99	
14	Balances at close of year (Lines 1 and 13)		
15	Balance from line 14 (c)		x x x x x
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	5,332	x x x x x
	Remarks		
	Amount of assigned Federal income tax consequences:		
17	Account 606	None	x x x x x
18	Account 616	None	x x x x x

Note: See p. 94, schedule 390, for analysis for Retained Income Accounts.

308. 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 an 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.

4. Report dollars in thousands.

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							
7							
8							
9							
10							
11							
12							
13				Total			

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SUPPLEMENTARY SCHEDULES

ANNUAL REPORT

OF

TIDEWATER SOUTHERN RAILWAY COMPANY

SAN FRANCISCO, CALIFORNIA

TO THE

INTERSTATE COMMERCE COMMISSION

Mr. M. Paolo's letter dated November 16, 1971 - File ACR-C

FOR THE

YEAR ENDED DECEMBER 31, 1975

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

(Name) R. W. Stumbo, Jr. (Title) Vice President-Finance

(Telephone number) 415 982-2100
(Area code) (Telephone number)

(Office address) 526 Mission Street, San Francisco, California 94105
(Street and number, city, State, and ZIP code)

101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 4 or 5 on this page have taken place during the year covered by this report, they should be explained in detail on page 101.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 134). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or

other possession began. If a partnership, give date of formation and also names in full of present partners.

3. Give specific reference to laws of each State or Territory under which organized, citing chapter and section. Include all grants of corporate powers by the United States, or by Canada or other foreign country; also, all amendments to charter.

4. Give specific reference to special or general laws under which each consolidation or merger or combination of other form was effected, citing chapter and section. Specify Government, State, or Territory under the laws of which each company consolidated or merged or otherwise combined into the present company was organized; give reference to the charters of each and to all amendments of them.

5. State the occasion for the reorganization, whether by reason of foreclosure of mortgage or otherwise, according to the fact. Give date of organization of original corporation and refer to laws under which organized.

1. Exact name of common carrier making this report Tidewater Southern Railway Company

2. Date of incorporation March 11, 1912

3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or 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

California: In accordance with Part IV, Title I, of the Civil Code State of California, Section 293 and 294, Part III, Title III, Section 473.

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies

None

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization

No

6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1. above; if so, give full particulars

No

7. Class of switching and terminal company

None

[See section No. 7 on inside of front cover]

102. DIRECTORS

1. Give particulars of the various directors and officers of the respondent at the close of the year.

2. State in column (e) of schedule No. 102 and column (d) of schedule No. 103, the number of voting shares of the respondent, other than directors' qualifying shares, that were beneficially owned, directly or indirectly, by each director or principal general officer at the close of the year. This includes shares owned of record, shares owned through holding companies, trusts or other mediums, and shares owned but held in the names of brokers or other nominees. Insert the word "None" where applicable.

3. In schedule No. 103 give the title, name, and address of the principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating, and Traffic. If there are receivers, trustees, or committees, who are recognized as in the controlling management of the road or of some department of it, give also their names and titles, and the location of their offices, separately grouped and identified.

4. If the duties of an officer extend to more than one department, or if his duties are not in accordance with the customary acceptance of his given title, state briefly the facts in a footnote.

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	R. G. Flannery	526 Mission St. SF	3/18/76	3/17/77	None	
2	R. C. Marquis	"	"	"	"	
3	R. G. Meldahl	"	"	"	"	
4	Alfred E. Perlman	"	"	"	"	
5	R. W. Stumbo, Jr.	"	"	"	"	
6	W. G. Treanor	"	"	"	"	
7	A. P. Victors	"	"	"	"	
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:

Chairman of board None Secretary (or clerk) of board William D. Brew

22. Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee: R. G. Flannery, (Chairman), R. C. Marquis,

R. G. Meldahl (See Note at bottom of page)

103. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	President	All	R. G. Flannery	None	San Francisco, CA
2	Vice President	Operations	R. C. Marquis	"	" " 94105
3	VP-Marketing	Marketing	R. G. Meldahl	"	" " "
4	VP-Law	Law	W. G. Treanor	"	" " "
5	VP-Finance	Finance	R. W. Stumbo, Jr.	"	" " "
6	VP-Indust. Devel.	Industrial	A. P. Victors	"	" " "
7	Treasurer	Treasury	R. W. Stumbo, Jr.	"	" " "
8	Corporate Secty.	None	W. D. Brew	"	" " "
9	Asst. Corp. Secty.	None	Katherine M. Griffin	"	" " "
10					
11	Executive Committee shall have and may exercise during the intervals between the				
12	meetings of the Board all the powers vested in the Board except the power to fill				
13	vacancies in the Board, power to declare dividends, power to change the numbers of,				
14	or fill vacancies in the Executive Committee and, the power to adopt, amend or				
15	repeal By-Laws.				
16					
17					
18					
19					
20					

104 D. COMPANIES CONTROLLING RESPONDENT

1. Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent is controlled through an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised by the company immediately controlled by it.
4. In column (d) indicate the extent of control. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1				
2				
3				
4				
5				
6				
7		(THIS SCHEDULE INTENTIONALLY LEFT BLANK)		
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

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.

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$1.00 per share; first preferred, \$ _____ per share; second preferred, \$ _____ per share; debenture stock, \$ _____ per share.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote _____
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? NO If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? NO If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing _____
Stock Books were not closed. (See note Section 9, Line 18)
7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year, _____ votes, as of _____ (Date), _____ stockholders.
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7, _____ stockholders.
9. Give the names of the thirty 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 13, the names and addresses of the thirty 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 thirty security holders as of the close of the year.
- List under Footnotes, page 9, Other Securities with Voting Power.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common	PREFERRED	
	(a)	(b)	(c)	(d)	Second (e)	First (f)
1	Western Pacific Railroad	526 Mission Street	1,163,037	1,163,037		
2	Company	San Francisco, CA				
3		94105				
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18	NOTE: The record date of March 12, 1976 for stockholders entitled to vote at the					
19	annual meeting on March 18, 1976 was established under the provisions of					
20	Section 2215 of the California Corporation Code.					
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						

109. VOTING POWERS AND ELECTIONS—(Continued From Page 8)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 1,163,037
votes cast.

11. Give the date of such meeting. March 28, 1976

12. Give the place of such meeting. Western Pacific Building

526 Mission Street

San Francisco, CA 94105

NOTES AND REMARKS

NOTES AND REMARKS

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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)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
	CURRENT ASSETS			(3)
1	(701) Cash			
2	(702) Temporary cash investments (p. 23)			
3	(703) Special deposits (p. 23)			
4	(704) Loans and notes receivable (p. 23)			
5	(705) Traffic, car service and other balances—Dr.		293	186
6	(706) Net balance receivable from agents and conductors		3,415	3,234
7	(707) Miscellaneous accounts receivable			
8	(708) Interest and dividends receivable		314	68
9	(709) Accrued accounts receivable (p. 23)			
10	(710) Working fund advances			12
11	(711) Prepayments (p. 23)		22	3
12	(712) Material and supplies		14	5
13	(713) Other current assets (p. 23)			
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets		4,058	3,505
	SPECIAL FUNDS			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)			
17	(716) Capital and other reserve funds (pp. 24 and 25)		1	
18	(717) Insurance and other funds (pp. 24 and 25)		1	
19	Total special funds		1	
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)			
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		58	70
22	(722) Other investments (pp. 32-35)			
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		58	70
24	Total investments (accounts 721, 722 and 723)		58	70
	PROPERTIES			
25	(731) Road and equipment property: Road		2,580	2,576
26	Equipment		191	202
27	General expenditures		33	33
28	Other elements of investment			
29	Construction work in progress			
30	Total (pp. 38-41)		2,804	2,811
31	(732) Improvements on leased property: Road			
32	Equipment			
33	General expenditures			
34	Total (pp. 38-41)		2,804	2,811
35	Total transportation property (accounts 731 and 732)		2,804	2,811
36	(733) Accrued depreciation—Improvements on leased property (p. 45)			
37	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(440)	(407)
38	(736) Amortization of defense projects—Road and Equipment (p. 47)		(5)	(5)
39	Recorded depreciation and amortization (accounts 733, 735 and 736)		(445)	(412)
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)		2,359	2,399
41	(737) Miscellaneous physical property (pp. 52 and 53)		569	568
42	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)		(48)	(47)
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)		521	521
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)		2,880	2,920

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

NOTE—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet. For compensating balances not legally restricted, see Schedule 202.

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 comparative schedule on the pages indicated. The entries in this schedule should be restated to conform with the accounting requirements followed in

column (b). The entries in short column (a1) should be restated to conform with the accounting requirements followed in column (b). The entries in short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (a). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)			
52	(752) Traffic, car service and other balances—Cr.		220	294
53	(753) Audited accounts and wages payable		1	2
54	(754) Miscellaneous accounts payable			
55	(755) Interest matured unpaid		3	3
56	(756) Dividends matured unpaid			
57	(757) Unmatured interest accrued			
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)		226	320
60	(760) Federal income taxes accrued (p. 64)		191	97
61	(761) Other taxes accrued (p. 64)		55	15
62	(762) Deferred income tax credits (p. 87)		114	114
63	(763) Other current liabilities (p. 63)		452	212
64	Total current liabilities (exclusive of long-term debt due within one year)		1,262	1,057
LONG-TERM DEBT DUE WITHIN ONE YEAR				
65	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued (a2) Held by or for respondent		
LONG-TERM DEBT DUE AFTER ONE YEAR				
66	(765) Funded debt unmatured	(a1) Total issued (a2) Held by or for respondent		
67	(766) Equipment obligations			
68	(767) Receivers' and Trustees' securities (pp. 56-59)			
69	(768) Debt in default			
70	(769) Amounts payable to affiliated companies (p. 62)			
71	Total long-term debt due after one year			
RESERVES				
72	(771) Pension and welfare reserves (p. 65)		74	13
73	(774) Casualty and other reserves (p. 65)		74	13
74	Total reserves			
OTHER LIABILITIES AND DEFERRED CREDITS				
75	(781) Interest in default (p. 58)		16	18
76	(782) Other liabilities (p. 65)			
77	(783) Unamortized premium on long-term debt		52	47
78	(784) Other deferred credits (p. 65)			
79	(785) Accrued liability—Leased property (p. 45)		249	249
80	(786) Accumulated deferred income tax credits (p. 87)		317	314
81	Total other liabilities and deferred credits			
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)				
82	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued (a2) Nominally issued securities	1,781	618
83	Preferred stock (p. 67)		15	15
84	Total		1,163	1,163
85	(792) Stock liability for conversion (p. 68)			
86	(793) Discount on capital stock			
87	Total capital stock		1,163	1,163
Capital surplus				
88	(794) Premiums and assessments on capital stock (p. 69)		491	491
89	(795) Paid-in surplus (p. 69)		11	11
90	(796) Other capital surplus (p. 69)			
91	Total capital surplus		502	502

COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY—
CONTINUED ON PAGE 13.

Note.—See page 11 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income		\$	\$
92	(797) Retained income—Appropriated (p. 69)			
93	(798) Retained income—Unappropriated (p. 20)		3,730	3,482
94	Total retained income		3,730	3,482
	Treasury Stock			
95	(798.5) Less: Treasury stock			
96	Total shareholders' equity		5,395	5,147
97	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		7,048	6,531

(See WPS Consolidated Balance Sheet for Notes)

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

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:

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

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

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

6. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year:

(b) Show amount of past service pension costs determined by actuaries at year end \$

(c) Total pension costs for year:

Normal costs \$

Amortization of past service costs \$

(d) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. \$

(e) Is any part of pension plan funded? Specify: Yes No

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

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

Date of trust agreement or latest amendment

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

(f) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement

(g)(i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify

Yes No

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

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

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

205. INVESTMENTS IN AFFILIATED COMPANIES

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of companies affiliated with respondent, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 721, "Investments in affiliated companies"; and 717, "Insurance and other funds."

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 27, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

3. Indicate by means of an arbitrary mark in column (d) 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.

4. Give totals for each class and for each subclass and a grand total for each account.

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19 ____ to 19 ____." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
(a)	(b)	(c)	(d)	(e)		(f)	(g)
				%	\$	\$	
1							
2							
3							
4							
5			(NONE)				
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
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205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

6. If any of the companies included in this schedule are controlled by respondent, the percent of control should be given in column (e). In case any company listed is controlled other than through actual ownership of securities, give particulars in a footnote. In cases of joint control, give names of other parties and particulars of control.

7. If any advances reported are pledged, give particulars in a footnote.

8. Particulars of investments made, disposed of, or written down during the year should be given in columns (j) to (l) inclusive. If the cost of any investment made during the year differs from the book value report-

ed in column (j), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (k), which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

9. This schedule should not include securities issued or assumed by respondent. (Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Clos- of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	1
							2
							3
							4
							5
		(NONE)					6
							7
							8
							9
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							11
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206. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of others than affiliated companies, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 722, "Other investments"; and 717, "Insurance and other funds." Investments included in accounts Nos. 715, 716 and 717 held by trustees in lieu of cash deposits required under the governing instrument are not to be reported.

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 27, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and

(c). Investment in U. S. Treasury obligations may be reported as one item.

3. Indicate by means of an arbitrary mark in column (d) 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.

4. Give totals for each class and for each subclass and a grand total for each account.

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designa-

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount Held at Close of Year	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
1	722	C-3	X	Smith Palmer	\$	\$ 58
2						
3	722			Grand Total		58
4						
5						
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206. OTHER INVESTMENTS—Continued

tion mature serially, the date in column (d) may be reported as "Serially 19 ____ to 19 ____." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

6. If any advances reported are pledged, give particulars in a footnote.

7. Particulars of investments made, disposed of, or written down during the year should be given in columns (i) and (k). If the cost of any investment made during the year differs from the book value reported in

column (i), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in the footnote. Identify all entries in column (j) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

(Dollars in Thousands)

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)						
\$	\$ 58	\$	\$ 12	\$ 12	%	\$ 3	1
	58		12	12		3	2
							3
							4
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211B. 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 (d) and (e) show the depreciation base used in computing the depreciation charges for the month of December; in columns (f) 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 therefor 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 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 (a)	(Dollars in thousands)			OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base			Depreciation base			Depreciation base		
		At beginning of year (b)	At close of year (c)	Annual composite rate (percent) (d)	At beginning of year (e)	At close of year (f)	Annual composite rate (percent) (g)	At beginning of year (e)	At close of year (f)	Annual composite rate (percent) (g)
	ROAD	\$	\$	%	\$	\$	%			
1	(1) Engineering	42	48	0.71						
2	(2-1/2) Other right-of-way expenditures									
3	(3) Grading	81	82	0.06						
4	(5) Tunnels and subways									
5	(6) Bridges, trestles, and culverts	538	538	1.69						
6	(7) Elevated structures									
7	(13) Fences, snowsheds, and signs	34	34	2.00						
8	(16) Station and office buildings	71	71	2.17						
9	(17) Roadway buildings	7	7	2.78						
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) Communications systems	28	28	2.73						
19	(27) Signals and interlockers	130	124	2.64						
20	(29) Power plants									
21	(31) Power transmission systems									
22	(35) Miscellaneous structures									
23	(37) Roadway machines	11	11	5.00						
24	(39) Public improvements—Construction	133	133	2.75						
25	(44) Shop machinery	1	1	4.29						
26	(45) Power plant machinery									
27	All other road accounts									
28	Amortization (other than defense projects)									
29	Total road	1,076	1,077	1.87						
	EQUIPMENT									
30	(52) Locomotives	18	18							
31	(53) Freight-train cars	184	173							
32	(54) Passenger-train cars									
33	(55) Highway revenue equipment									
34	(56) Floating equipment									
35	(57) Work equipment									
36	(58) Miscellaneous equipment									
37	Total equipment	202	191	3.16						
38	GRAND TOTAL	1,278	1,268	XX XX	None	None	XX XX			

Depreciation base for A/C's 1, 3 & 39 includes non-depreciable property.

211D. 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 211F 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 parenthesis 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.

(Dollars in thousands)

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	13	1				14
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading	2					2
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	197	9				206
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	26	1				27
8	(16) Station and office buildings	51	2				53
9	(17) Roadway buildings	7					7
10	(18) Water stations	(1)					(1)
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	16	1				17
19	(27) Signals and interlockers	32	3		6		29
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines	13					13
24	(39) Public improvements—Construction	67	3				70
25	(44) Shop machinery*	1					1
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	424	20		6		438
	EQUIPMENT						
30	(52) Locomotives	(117)			(21)		(96)
31	(53) Freight-train cars	101	6		8		99
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment						
36	(58) Miscellaneous equipment	(1)					(1)
37	Total equipment	(17)	6		(13)		2
38	GRAND TOTAL	407	26		(7)		440

*Chargeable to account 305.

211G. 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, "Accrued 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, "Accrued 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 22. 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. (Dollars in thousands)

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									
4									
5									
6									
7									
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16									
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18									
19									
20									
21	TOTAL ROAD				5				5
	EQUIPMENT:								
22	(52) Locomotives								
23	(53) Freight-train cars								
24	(54) Passenger-train cars								
25	(55) Highway revenue equipment								
26	(56) Floating equipment								
27	(57) Work equipment								
28	(58) Miscellaneous equipment								
29	TOTAL EQUIPMENT				None				None
30	GRAND TOTAL				5				5

Road Initials:

TWS

year:

1976

TWS-17

NOTES AND REMARKS

213. FUNDED DEBT AND OTHER OBLIGATIONS (Dollars in thousands)

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1												
2	(NONE)											
3												
4												
5												
6												
7												
8												
9												
10												
11												
12												
13												
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45												
46												
47												
48												
49												
50												
51												
Grand Total									x x x	x x x	x x x	x x x

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
									2
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218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1					
2					
3	(NONE)				
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
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17					
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40					
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42					
43					
44					
45					
46					
47					
48					
49					
50					
51	Grand Total				

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority	Par value	Net proceeds received for issue (cash or its equivalent)	Expense of issuing securities	AMOUNT REACQUIRED		
				Par value	Purchase price	
(2)	(aa)	(bb)	(cc)	(dd)	(ee)	
	\$	\$	\$	\$	\$	1
						2
						3
						4
						5
						6
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						43
						44
						45
						46
						47
						48
						49
						50
Grand Total						51

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.

2. In column (d) show against the appropriate account the amount of income that is offset by deductions in other income accounts of respondent so far as they relate to companies the operations of which are covered by this operating report, the amount of such deductions or dispositions to be also shown against appropriate accounts. For example, road (A) operates road (B) under

lease for a rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 513, "Dividend income," \$250,000; Account No. 542, "Rent for leased roads and equipment," \$250,000. Again, if road (C) has issued its own securities to acquire a part or all of the securities of road (D), a separately operated carrier, no entries should be made in column (d) by road (C) even though dividends or interest be received on such securities held by road (C). But if road (D) is a

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS			
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	2,610	2,220	
2	(531) Railway operating expenses (p. 74)	2,050	1,894	
3	Net revenue from railway operations	560	326	
4	(532) Railway tax accruals (p. 86)	230	156	
5	(533) Provision for deferred taxes (p. 87)			
6	Railway operating income	330	170	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)		20	
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment	1	1	
12	(508) Joint facility rent income	1	21	
13	Total rent income			
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	315	291	
15	(537) Rent for locomotives (p. 91)			
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment			
19	(541) Joint facility rents		1	
20	Total rents payable	315	292	
21	Net rents (lines 13, 20)	(314)	(271)	
22	Net railway operating income (lines 6, 21)	16	(101)	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)			
25	(510) Miscellaneous rent income (p. 88)	3	2	
26	(511) Income from nonoperating property (p. 53)	15	11	
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)			
29	(514) Interest income	227	235	
30	(516) Income from sinking and other reserve funds			
31	(517) Release of premiums on funded debt			
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	(a1) 38	199	
34	Dividend income (from investments under equity only)	\$ x x x x	x x x x	x x x x
35	Undistributed earnings (losses)	x x x x	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)			x x x x
37	Total other income	283	447	
38	Total income (lines 22, 37)	299	346	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)			
42	(544) Miscellaneous tax accruals (p. 53)	34	31	
43	(545) Separately operated properties—Loss (p. 89)			

300. INCOME ACCOUNT FOR THE YEAR—Continued

"proprietary" company for which no separate operating report is rendered, appropriate entries in column (d) should be made by road (C). If a leased road is assigned to another company for operation, the rent paid should be offset by the rent received. The examples indicated should not be taken to exclude others of a similar nature.

3. Returns for the year reported on lines 1 to 22, inclusive, should be analyzed in columns (e) to (k) in accordance with the Commission's rules governing the separation of operating expenses between freight and passenger service; railroads.

4. Any unusual accruals involving substantial amounts included in column (b) on lines 7 to 54.

inclusive, should be fully explained in a footnote.

5. All contra entries hereunder should be indicated in parenthesis.
(Dollars in thousands)

6. 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.

RAIL-LINE, INCLUDING WATER TRANSFERS						Other items not related to either freight or to passenger and allied services (k)	Line No.
Related solely to freight service (e)	Apportioned to freight service (f)	Total freight service (g)	Related solely to passenger and allied services (h)	Apportioned to passenger and allied services (i)	Total passenger service (j)		
\$	\$		\$	\$	\$	\$	
2,610		2,610					1
2,050		2,050					2
x x x x x	x x x x x	560	x x x x x	x x x x x			3
230		230					4
							5
x x x x x	x x x x x	330	x x x x x	x x x x x			6
							7
							8
							9
							10
							11
1		1					12
x x x x x	x x x x x	1	x x x x x	x x x x x			13
							14
315		315					15
							16
							17
							18
							19
x x x x x	x x x x x	315	x x x x x	x x x x x			20
x x x x x	x x x x x	(314)	x x x x x	x x x x x			21
x x x x x	x x x x x	16	x x x x x	x x x x x			22

If this report is made for a system, list hereunder the names of all companies included in the system returns:

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
44	(549) Maintenance of investment organization	\$	\$	\$
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)	17	4	
47	Total miscellaneous deductions	51	35	
48	Income available for fixed charges (lines 38, 47)	248	311	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)			
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default			
51	(b) Interest in default			
52	(547) Interest on unfunded debt			
53	(548) Amortization of discount on funded debt			
54	Total fixed charges			
55	Income after fixed charges (lines 48, 54)	248	311	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest			
57	(555) Unusual or infrequent items-Net-(Debit) credit*			
58	Income (loss) from continuing operations (lines 55-57)	248	311	
	DISCONTINUED OPERATIONS			
59	(560) Income (loss) from operations of discontinued segments*			
60	(562) Gain (loss) on disposal of discontinued segments*			
61	Total income (loss) from discontinued operations (lines 59, 60)			
62	Income (loss) before extraordinary items (lines 58, 61)	248	311	
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
63	(570) Extraordinary items-Net-(Debit) credit (p. 94)			
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 94)			
65	(591) Provision for deferred taxes-Extraordinary items (p. 87)			
66	Total extraordinary items (lines 63-65)			
67	(592) Cumulative effect of changes in accounting principles*			
68	Total extraordinary items and accounting changes-(Debit) credit-(lines 66, 67)			
69	Net income (loss) transferred to Retained Income-Unappropriated (lines 62, 68)	248	311	

* Less applicable income taxes of:

\$

555 Unusual or infrequent items-Net-(Debit) credit	None
560 Income (loss) from operations of discontinued segments	None
565 Gain (loss) on disposal of discontinued segments	None
592 Cumulative effect of changes in accounting principles	None

NOTE-See page 19 for explanatory notes which are an integral part of the Income Account for the Year.

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 un-

distributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 3 (line 7 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 3 and 7, 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). (Dollars in Thousands)

Line No.	Item (a)	Retained income - Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ 3,482	\$ None
2	(601.5) Prior period adjustments to beginning retained income		
	CREDITS		
3	(602) Credit balance transferred from income	248	
4	(606) Other credits to retained income		
5	(622) Appropriations released	248	
6	Total		
	DEBITS		
7	(612) Debit balance transferred from income		
8	(616) Other debits to retained income		
9	(620) Appropriations for sinking and other reserve funds		
10	(621) Appropriations for other purposes		
11	(623) Dividends (p. 20)		
12	Total	None	
13	Net increase (decrease) during year (Line 5 minus line 11)	248	
14	Balances at close of year (Lines 1 and 13)	3,730	None
15	Balance from line 14(c)		x x x x x
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	3,730	x x x x x
	Remarks		
	Amount of assigned Federal income tax consequences:		
17	Account 606	None	x x x x x
18	Account 616	None	x x x x x

Note: See p. 94, schedule 396, for analysis for Retained Income Accounts.

308. 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 an 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.

4. Report dollars in thousands.

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							
7							
8							
9							
10							
11							
12							
13				Total			

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ANNUAL REPORT

OF

STANDARD REALTY AND DEVELOPMENT COMPANY

SAN FRANCISCO, CALIFORNIA

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1976

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

(Name) R. W. Stumbo, Jr. (Title) Vice President-Finance

(Telephone number) (415) 982-2100
(Area code) (Telephone number)

(Office address) 526 Mission Street, San Francisco, California 94105
(Street and number, city, State, and ZIP code)

STANDARD REALTY AND DEVELOPMENT COMPANY
GENERAL BALANCE SHEET
DECEMBER 31, 1976

	ASSETS CLOSE OF MONTH	BEGINNING OF YEAR
CURRENT ASSETS		
CASH	8,215.30	8,031.38
WORKING FUND ADVANCE GENERAL MGR	100.00	100.00
NOTES RECEIVABLE AMTS DUE IN 1 YR-NOTE A	76,121.59	76,121.59
ACCOUNTS RECEIVABLE INDIVIDUALS AND CO	14,334.44	135,533.45
RESERVE FOR DOUBTFUL ACCTS	20.00	106,431.16
ACC INTEREST RECEIVABLE OTHER	266.91	1,882.62
ACC INTEREST RECEIVABLE DELTA FINANCE CO	81,152.60	86,152.60
DISBURSEMENTS RECOLLECTIBLE MISCELLANEOUS	34,697.94	33,459.94
CONT SALE OF PROP AAT DUE 1 YR NOTE A		16,334.87
TOTAL CURRENT ASSETS.....	214,908.78	231,185.29
INVESTMENTS		
CAPITAL STOCK DELTA FINANCE CO	2,639,498.28	2,639,498.28
ADVANCES TO THE DELTA FINANCE CO LTD	120,000.00	120,000.00
NOTES RECEIVABLE LONG TERM-NOTE A	904,665.57	985,040.53
CAPITAL STOCK WESTERN PACIFIC TRANSPORT CO	340,000.00	340,000.00
CONT SALE OF PROP WESTERN WAREHOUSE 11/30/6		159,452.86
CONT SALE OF PROP WESTERN WAREHOUSE 5/25/67		55,243.51
TOTAL INVESTMENTS.....	4,004,163.85	4,299,235.18
FIXED ASSETS		
LAND	9,015,142.59	9,072,694.82
BUILDINGS AND OTHER IMPROVEMENTS	856,113.49	856,113.49
OFFICE FURNITURE AND FIXTURES	44,767.27	44,767.27
DWELLINGS PURCHASED FROM TRANSFERRED EMPLOY		9,492.72
ACCUMULATED DEPRECIATION BLDGS & IMPROVEMENTS	330,312.07	311,784.07
ACCUMULATED DEPRECIATION OFFICE FURN & FIXTURES	42,212.37	37,184.37
TOTAL FIXED ASSETS.....	9,543,498.91	9,633,099.86
OTHER ASSETS		
REFUNDABLE COST OF ELECTRIC FACILITIES MILP	54,471.71	59,779.28
REFUNDABLE COST OF WATER FACILITIES - MAYA	1,034.98	2,161.29
COST OF FACILITIES DUE FROM KAISER CO	7,483.83	3,642.47
TOTAL OTHER ASSETS.....	62,990.52	70,583.04
DEFERRED CHARGES		
PREPAID INSURANCE	1,531.53	1,070.21
MISCELLANEOUS SUSPENSE ITEMS	1,087.90	1,164.00
TOTAL DEFERRED CHARGES.....	2,619.43	4,234.21
TOTAL ASSETS.....	13,828,151.49	14,233,337.58

STANDARD REALTY AND DEVELOPMENT COMPANY
GENERAL BALANCE SHEET
DECEMBER 31, 1976

LIABILITIES AND SHAREHOLDERS EQUITY		
	CLOSE OF MONTH	BEGINNING OF YEAR
CURRENT LIABILITIES		
CALIF UNEMPLOYMENT INS ACT EMP DEDUCTIONS	91.18	99.52
FEDERAL INSURANCE CONTRIBUTION ACT	156.90	128.37
FEDERAL INCOME TAX COLLECTED AT SOURCE	552.40	398.30
SUPP LIFE PREM ACCIDENT FNE	150.35	85.37
LONG TERM DISABILITY PREMIUM DUE WP		79.85
ADVANCE PAYABLE WESTERN PACIFIC	1,300,000.00	770,000.00
CALIF STATE WITHHOLDING INCOME TAX	308.16	186.06
VOUCHER PAYMENTS BY W P	53,178.27	14,240.00
ACCRUED INT ON NOTES PAY WELLS FARGO BANK		5,202.09
ACCRUED INT ON NOTES PAYABLE EQUITABLE LIFE	2,324.34	3,179.74
ACCRUED INTEREST -- OTHER		7,470.36
ESTAMTS PAY 1 YR ON NOTES PAYABLE NOTE B	88,310.23	133,020.50
RESERVE FOR ESTIMATED EXPENSES VACATION PAY	1,449.00	1,449.00
FEDERAL INCOME TAXES ACCRUED		264,313.00
STATE, CITY, COUNTY TAXES ACCRUED	47,253.04	4,502.91
TAXES ACCRUED CALIF FRANCHISE	3,323.00	3,323.00
TOTAL CURRENT LIABILITIES.....	1,296,224.25	1,183,731.53
FIXED LIABILITIES		
NOTES PAYABLE WELLS FARGO BANK NOTE B	20,250.00	105,135.32
NOTES PAYABLE EQUITABLE LIFE NOTE B	328,597.19	463,454.01
LIABILITY FOR SEWER ASSMT - STOCKTON	2,475.00	2,475.00
ADVANCES FROM WESTERN MOTOR LODGE	21,376.66	17,063.81
TOTAL FIXED LIABILITIES.....	372,698.87	588,128.14
OTHER LIABILITIES		
SUNDY PERSONS RETAINED PERCENTAGES	11,146.11	26,510.53
ESTIMATED COST OF STREETS - MILPITAS	37,730.00	37,730.00
TOTAL OTHER LIABILITIES.....	48,876.11	64,240.53
DEFERRED CREDITS		
MISCELLANEOUS SUSPENSE ITEMS	5,000.00	6,000.00
UNEARNED RENTAL INCOME	7,292.00	263.00
OPTION DEPOSITS ON PROPERTY SALES	15,156.00	11,966.00
DEF GAIN ON SALE OF REAL ESTATE	612,688.18	612,688.18
TOTAL DEFERRED CREDITS.....	640,345.18	633,591.18
TOTAL LIABILITIES.....	2,358,135.41	2,469,691.38
SHAREHOLDERS EQUITY		
COMMON STOCK AUTHORIZED AND OUTSTANDING	10,570,700.00	10,570,700.00
RETAINED INCOME UNAPPROPRIATED	899,326.08	1,197,946.20
TOTAL SHAREHOLDERS EQUITY.....	11,470,026.08	11,768,646.20
TOTAL LIABILITIES & SHAREHOLDERS EQUITY.	13,828,161.49	14,238,337.58

STANDARD REALTY & DEVELOPMENT CO.

COMPARATIVE STATEMENT OF INCOME AND EXPENSES

	1976	1975
OPERATING INCOME		
RENTS FROM LAND AND BUILDINGS.....	148,099	98,746
INCOME FROM CRUFS.....		25,319
INTEREST INCOME OTHER	32,125	40,423
INTEREST INCOME INTERCOMPANY	15,000	27,245
MISCELLANEOUS INCOME.....	19,285	34,147
TOTAL OPERATING INCOME	214,510	225,879
OPERATING EXPENSES		
RENTAL EXPENSE.....	2,600	9,070
REPAIRS TO PROPERTY.....	2,400	2,340
MAINTENANCE AND OPERATION MISCELLANEOUS.....	75	2,262
GENERAL AND ADMINISTRATIVE EXPENSE.....	65,494	61,166
PROPERTY TAXES.....	670,413	658,798
OTHER TAXES.....	3,591	2,748
INSURANCE EXPENSE.....	6,054	3,940
INTEREST EXPENSE OTHER	69,869	64,813
DEPRECIATION BUILDINGS.....	18,528	18,739
DEPRECIATION OFFICE FURNITURE AND EQUIPMENT...	5,028	5,028
TOTAL OPERATING EXPENSE	844,052	828,903
NET INCOME FROM OPERATIONS	629,542	603,025
OTHER INCOME		
PROFIT - SALE OF REAL ESTATE - CURRENT YEAR...	330,922	1,611,646
TOTAL OTHER INCOME	330,922	1,611,646
NET INCOME - BEFORE F.I.T.	298,620	1,008,621
FEDERAL INCOME TAX.....		17,439
NET INCOME	298,620	1,026,060

ANNUAL REPORT

OF

DELTA FINANCE COMPANY, LTD.

SAN FRANCISCO, CALIFORNIA

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1976

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

(Name) R. W. Stumbo, Jr. (Title) Vice President-Finance
(Telephone number) (415) 982-2100
(Area code) (Telephone number)
(Office address) 526 Mission Street, San Francisco, California 94105
(Street and number, city, State, and ZIP code)

DELTA FINANCE COMPANY, LTD
GENERAL BALANCE SHEET
DECEMBER 31, 1976

	ASSETS CLOSE OF MONTH	BEGINNING OF YEAR
CURRENT ASSETS		
CASH	5,263.57	904.39
ACCOUNTS RECEIVABLE INDIVIDUALS AND CO	1,050.00	4,950.57
MTCE AND OPER GO BLDG DUE FROM MP RR		257.00
ADVANCES RECEIVABLE MP RR CO	100,000.00	1,350,000.00
ACCRUED INTEREST RECEIVABLE	2,764.68	2,764.68
TOTAL CURRENT ASSETS.....	109,078.25	1,368,776.64
FIXED ASSETS		
LAND	1,015,285.56	1,034,778.59
BUILDINGS AND OTHER IMPROVEMENTS	1,525,309.89	1,504,335.91
ACCRUED DEPRECIATION BLDGS & IMPROVEMENTS	191,570.38	157,044.09
TOTAL FIXED ASSETS.....	2,732,165.83	2,696,158.59
DEFERRED CHARGES		
PREPAID INSURANCE	407.55	648.34
TOTAL DEFERRED CHARGES.....	407.55	648.34
TOTAL ASSETS.....	2,732,981.63	2,755,583.57

Road Initials: DF Year 1976

DF-3

DELTA FINANCE COMPANY, LTD
GENERAL BALANCE SHEET
DECEMBER 31, 1976

	LIABILITIES AND SHAREHOLDERS EQUITY CLOSE OF MONTH	BEGINNING OF YEAR
CURRENT LIABILITIES		
VOUCHER PAYMENTS BY W P	58,125.18	67,068.41
ACCRUED INTEREST PAYABLE WELLS FARGO BANK	592.16	1,752.10
ACCRUED INTEREST PAYABLE-STANDARD REALTY	81,194.60	66,152.60
ACCRUED INTEREST PAYABLE WP RR CO	110,878.34	350,852.97
AMTS PAYABLE WITHIN ONE YEAR - WELLS FARGO	33,837.48	47,176.72
STATE CITY COUNTY TAXES ACCRUED	2,376.22	
TOTAL CURRENT LIABILITIES.....	166,001.18	399,865.98
FIXED LIABILITIES		
ADVANCES FROM STANDARD REALTY & DEVELOPMENT	120,000.00	120,000.00
NOTE PAYABLE - WELLS FARGO		41,910.97
ADVANCES FROM WESTERN PACIFIC RAILROAD CO.	1,440,000.00	2,440,000.00
NOTES PAYABLE-STANDARD REALTY 8-5-71	300,000.00	300,000.00
TOTAL FIXED LIABILITIES.....	1,860,000.00	2,901,910.97
OTHER LIABILITIES		
SUNDRY PERSONS - RETAINED PERCENTAGES		1,420.55
ESTIMATED COSTS OF STREETS - UNION CITY	51,819.89	51,819.89
TOTAL OTHER LIABILITIES.....	51,819.89	53,240.44
DEFERRED CREDITS		
DEFERRED GAIN ON SALE OF REAL ESTATE	128,082.37	128,082.37
TOTAL DEFERRED CREDITS.....	128,082.37	128,082.37
TOTAL LIABILITIES.....	2,205,913.44	3,482,099.76
SHAREHOLDERS EQUITY		
CAPITAL STOCK	2,644,000.00	2,644,000.00
RETAINED INCOME	2,391,392.57	2,374,604.37
TOTAL SHAREHOLDERS EQUITY.....	252,607.43	269,395.53
TOTAL LIABILITIES & SHAREHOLDERS EQUITY.	2,458,510.87	3,751,495.39

DELTA FINANCE COMPANY, LTD

COMPARATIVE STATEMENT OF INCOME AND EXPENSES

	1976	1975
OPERATING REVENUES		
RENTS FROM LAND AND BUILDINGS	170,668	170,668
INTEREST INCOME INTERCOMPANY	19,749	1,290
MISCELLANEOUS INCOME	1,421	6,158
TOTAL OPERATING INCOME	191,838	178,116
OPERATING EXPENSES		
REPAIRS TO PROPERTY	214	788
MAINTENANCE AND OPERATION MISCELLANEOUS	200	
GENERAL AND ADMINISTRATIVE EXPENSE	747	898
PROPERTY TAXES	41,163	107,964
INSURANCE EXPENSE	2,075	1,942
INTEREST EXPENSE OTHER	4,246	8,419
INTEREST EXPENSE INTERCOMPANY	124,441	235,111
DEPRECIATION EXPENSE BUILDINGS	34,526	31,032
TOTAL OPERATING EXPENSE	207,612	170,226
NET INCOME FROM OPERATIONS	15,774	7,890
OTHER INCOME		
PROFIT OR LOSS SALE OF REAL ESTATE		242,593
TOTAL OTHER INCOME		242,593
NET INCOME - BEFORE F.I.T.	15,774	234,703
FEDERAL INCOME TAX EXPENSE	1,014	81,122
NET INCOME	16,788	315,825

ANNUAL REPORT

OF

WESTERN PACIFIC TRANSPORT COMPANY

SAN FRANCISCO, CALIFORNIA

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1976

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

(Name) R. W. Stumbo, Jr. (Title) Vice President-Finance

(Telephone number) (415) 982-2100
(Area code) (Telephone number)

(Office address) 526 Mission Street, San Francisco, California 94105
(Street and number, city, State, and ZIP code)

WESTERN PACIFIC TRANSPORT COMPANY
BALANCE SHEET
DECEMBER 1976

ASSETS

Current Assets

Cash in Bank	\$ (92,748)
Special Deposits	20,004
Temporary Cash Investments	450,000
Accounts Receivable - Affiliated Companies	247,931

Accounts Receivable

Trade	\$384,582
Other	55,658
Less Allowance for Uncollectibles	<u>(11,732)</u>

Net Receivables 428,508

Prepayments 93,520

Materials and Supplies 42,402

Other Current Assets

Interest and Dividends Receivable 2,228

\$1,192,845

<u>Carrier Operating Property</u>	<u>Cost</u>	<u>Deprec</u>	<u>Book Value</u>
Land	\$ 151,989	\$ -0-	\$ 151,989
Structures	408,887	1,972	406,915
Revenue Equipment	428,824	64,454	364,370
Service Cars & Equipment	814	294	520
Shop & Garage Equipment	8,235	3,230	5,005
Furniture & Fixtures	19,221	5,992	13,229
Miscellaneous Equipment	70,744	25,431	45,313
Leasehold Improvements	<u>121,438</u>	<u>19,068</u>	<u>102,370</u>

Total Fixed Assets \$1,210,152 \$120,441 \$1,089,711 1,089,711

Other Assets

Deposits, Transport Clearings	\$ 20,696
Other Deferred Charges	<u>29,548</u>

Total Other Assets 50,244

Total Assets \$2,332,800

LIABILITIES AND STOCKHOLDERS EQUITY

Current Liabilities

Trade Accounts Payable	\$ 241,247
Interline Accounts Payable	161,414
Payables to Affiliated Companies	212,609
Accrued Payables	

Taxes	\$ 3,626
Vacation and Holiday	5,327
Cargo Claims	9,233
Wages	25,910
Interest	<u>1,924</u>

Total Accrued Payables	46,020
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C.O.D.'s Unremitted	266
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Accrued Income Taxes - Federal Income Tax	41,403
- California Franchise Tax	5,556

Current Installments, Equip. & Other Obligations	<u>57,416</u>
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Total Current Liabilities	\$ 765,931
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Long-Term Debt	\$512,490
Less Current Installments Due Within One Year	<u>(57,416)</u>

Total Long-Term Debt	455,074
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Deferred Credits	36,038
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Stockholders

Capital Stock - Common	\$340,000
Retained Earnings at 12/31/75	446,332
Current Year-to-Date	<u>289,425</u>

Total Stockholders Equity	<u>1,075,757</u>
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	<u>\$2,332,800</u>
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WESTERN PACIFIC TRANSPORT COMPANY
INCOME STATEMENT
(Thousands)

	<u>1976</u>	<u>1975</u>
Operating Revenues	\$ 7,235	\$ 5,562
Operating Expenses	<u>6,662</u>	<u>5,085</u>
Operating Income	573	477
Other Income	<u>37</u>	<u>42</u>
Income Available for Fixed Charges	610	519
Fixed Charges	<u>17</u>	<u>2</u>
Income Before Income Tax	593	517
Income Taxes	<u>304</u>	<u>222</u>
Net Income	<u>\$ 289</u>	<u>\$ 295</u>

ANNUAL REPORT

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WESTERN PACIFIC TRANSPORT COMPANY

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