

RC-139800 WESTERN PACIFIC RAILROAD SYSTEM 1980 1

RC139800

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R-1

CLASS I RAILROADS

APPROVED BY GAO

B-180230 (R0470)

EXPIRES 3-31-83

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ORIGINAL

annual report

RC139800 WESTERNPAC 1 0 0 139800
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.)



to the

Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1980

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, P.O. Box 2040, Rockville Pike Station, Rockville, MD. 20852, 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:

(49 U.S.C. 11145) 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.

(11145) Said annual reports shall contain all the required information for the period of twelve months ending on the 31st day of December in each year, unless the Commission shall specify a different date, and shall be made out under oath and filed with the Commission at its office in Washington within three months after the close of the year for which report is made, unless additional time be granted in any case by the Commission.

(11144) 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: ***

(11901) 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.

(11141) 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 B, page 2.

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 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 \$50,000,000, or more. For this class, Annual Report Form R-1 is provided.

Class II companies are those having annual operating revenues less than \$50,000,000 but in excess of \$10,000,000. For this class, Annual Report Form R-2 is provided.

Class III companies are those having annual operating revenues of \$10,000,000, or less. For this class, Annual Report Form R-3 is provided.

All switching and terminal companies will be designated class III railroads.

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.

ANNUAL REPORT

OF

THE WESTERN PACIFIC RAILROAD SYSTEM

(Includes The Western Pacific Railroad Company, Sacramento Northern Railway, Tidewater Southern Railway Company, W.P.X. Freight System, Inc., Standard Realty and Development Company, Delta Finance Co., Ltd., and Feather River Intermodal Services Company.)

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, 1980

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) Senior 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)

SPECIAL NOTICE

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

Revisions to this report resulted from the following Commission's decisions copies of which were served on all railroads:

Docket

Title

Decision Date

ESTIMATE OF REPORTING BURDEN

In order to monitor carrier reporting burden and to satisfy GAO requirements pursuant to Section 409 of Public Law 93-153, it is requested that you voluntarily furnish your best estimate of the number of hours required to complete this report.

In making this estimate, please include the number of hours attributable to preparing the report and for any special compilations contained in this report that would not generally be maintained or used by management for purposes other than reporting to this Commission.

Total hours (Estimated) 4,000

TABLE OF CONTENTS

SCHEDULE NO.	PAGE	SCHEDULE NO.	PAGE
Schedules Omitted by Respondent	A	1	1
Identity of Respondent	B	2	2
Voting Powers and Elections	C	3	3
Comparative Statement of Financial Position	200	5	5
Comparative Results of Operations	210	9	9
Retained Earnings - Unappropriated	220	11	11
Retained Earnings - Appropriated	221	12	12
Transfers from Government Authorities	225	12	12
Capital Stock	230	13	13
Statement of Changes in Financial Position	240	14	14
Changes in Working Capital	241	17	17
Working Capital Information	245	18	18
Items in Selected Current Asset Accounts	300	19	19
Compensating Balances and Short-Term Borrowing Arrangements	301	20	20
Investments and Advances Affiliated Companies	310	22	22
Investments in Common Stocks of Affiliated Companies	310A	24	24
Special Funds and Other Investments	315	26	26
Securities, Advances, and Other Intangibles Owned or Controlled Through Nonreporting Subsidiaries	319	28	28
Property Used in Other Than Carrier Operations	325	30	30
Other Assets and Other Deferred Debits	329	32	32
Road and Equipment Property Owned	330	34	34
Improvements on Leased Property	330A	36	36
Depreciation Base and Rates-Road and Equipment Owned and Used and Leased from Others	332	38	38
Accumulated Depreciation-Road and Equipment Owned and Used	335	39	39
Accrued Liability-Leased Property	339	40	40
Depreciation Base and Rates-Improvements to Road Equipment Leased from Others	340	41	41
Accumulated Depreciation-Improvements to Road and Equipment Leased from Others	342	42	42
Depreciation Base and Rates-Road and Equipment Leased to Others	350	43	43
Accumulated Depreciation-Road and Equipment Leased to Others	351	44	44
Investment in Railroad Property Used in Transportation Service (By Company)	352A	45	45
Investment in Railway Property Used in Transportation Service (By Property Accounts)	352B	46	46
Other Elements of Investment	355	47	47
Capitalized Capital Leases	361	49	49
Noncapitalized Capital Leases	362	50	50
Operating Leases	363	51	51
Lessee Disclosure	364	52	52
Items in Selected Current Liability Accounts	370	53	53
Other Long-Term Liabilities and Other Deferred Credits	379	54	54
Railway Operating Expenses	410	55	55
Way and Structures	412	62	62
Rent for Leased Roads and Equipment	413	63	63
Rents for Interchanged Freight Train Cars and Other Freight Carrying Equipment	414	64	64
Supporting Schedule: Equipment	415	65	65
Specialized Service Subschedule - Transportation	417	66	66
Remunerations from National Railroad Passenger Corporation	419	67	67
Miscellaneous Rent Income	430	72	72
Miscellaneous Rents (Expense)	440	73	73
Separately Operated Properties - Profit or Loss	445	74	74
Analysis of Federal Income Taxes	450	75	75
Railway Tax Accruals	451	76	76
Items in Selected Income and Retained Earnings Accounts for the Year	460	77	77
Contingent Assets and Liabilities	500	79	79
Guaranties and Suretyships	501	80	80
Mileage Operated at Close of Year	700	82	82
Mileage Owned but not Operated by Respondent at Close of Year	701	83	83
Miles of Road at Close of Year - By States and Territories (Single Track)(For Other Than Switching and Terminal Companies)	702	84	84
Miles of Tracks at Close of Year - By States and Territories (For Switching and Terminal Companies Only)	703	84	84
Changes During the Year	705	85	85
Inventory of Equipment	710	88	88
Unit Cost of Equipment Installed During Year	710S	94	94
Highway Motor Vehicle Operations	715	96	96
Highway Motor Vehicle Enterprises in Which the Respondent had a Direct or Indirect Financial Interest During the Year	716	98	98
Track and Traffic Conditions	720	99	99
Ties Laid in Replacement	721	100	100
Ties Laid in Additional Tracks and in New Lines and Extensions	722	101	101
Rails Laid in Replacement	723	102	102
Rails Laid in Additional Tracks and in New Lines and Extensions	724	103	103
Weight of Rail	725	103	103
Summary of Track Maintenance	726	104	104
Ten-Year Summary of Track Maintenance	727	104	104
Deferred Maintenance - Tracks	728	105	105
Consumption of Fuel by Motive Power Units	750	111	111
Grade Crossings--A-Railroad With Railroad	760	112	112
B-Railroad With Highway	760	113	113
Grade Separations	761	114	114
Contracts, Agreements, Etc.	800	115	115
Competitive Bidding - Clayton Antitrust Act	850	116	116
Compensation of Officers, Directors, Etc.	900	117	117
Verification		118	118
Memoranda		119	119

Road Initials:

WPS

Year 19 80

1

A. SCHEDULES OMITTED BY RESPONDENT

1. The respondent, at its 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

B. 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 on this page have taken place during the year covered by this report, they should be explained in detail.

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." 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. 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 February 13, 1978
3. Under laws of what Government, State, or Territory organized? If more than one, name all. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees Delaware
4. If the respondent was reorganized during the year, involved in a consolidation or merger, or conducted its business under a different name, give full particulars. On April 4, 1979 The Western Pacific Railroad Company (a Delaware corporation incorporated February 13, 1978 as Newrail Company, Inc. to acquire the assets of The Western Pacific Railroad Company, a California corporation) purchased the assets of the California corporation. (See Interstate Commerce Commission Finance Docket No. 28614, decided January 4, 1979, for full details of the transaction.)

STOCKHOLDERS REPORTS

5. 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 March 31, 1981
(date)
- ☐ No annual report to stockholders is prepared.

C. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common \$ 5 per share; first preferred, \$ 10 per share; second preferred, \$ -- per share; debenture stock, \$ -- per share. Common Stock has voting rights
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote voting rights
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? Yes 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 book not closed
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 1,410,000 votes, as of December 31, 1980 (Date)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 227 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 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.*

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	Midlantic Nat'l Bank Trustee for Pacific Subsidiary, Inc.	Newark, N.J.	1,221,447	1,221,447		
2	Cede & Co.	New York, N.Y.	86,056	86,056		
3	Boyd & Co.	New York, N.Y.	18,000	18,000		
4	Ernst & Co.	New York, N.Y.	8,000	8,000		
5	Clement L. Hirsch	New York, N.Y.	7,100	7,100		
6	Robert G. Flannery	San Francisco, CA	5,001	5,001*		
7	Edward K. Wheeler	Washington, DC	5,000	5,000		
8	Josephthal & Co.	New York, N.Y.	3,400	3,400		
9	R. L. Hussey	Portola, CA	3,100	3,100		
10	Pacific & Co.	San Francisco, CA	2,624	2,624		
11	Daniel A. Bruno	Flushing, N.Y.	2,000	2,000		
12	Manual Training School	Lake Charles, LA	2,000	2,000		
13	Ince & Co.	New York, N.Y.	2,000	2,000		
14	Abe S. Jacobs	Indianapolis, IN	2,000	2,000		
15	Ralph R. Zimet	Scarsdale, N.Y.	1,900	1,900		
16	Walter A. Reed	Oakland, CA	1,100	1,100		
17	Marshall Wolf	New York, N.Y.	1,001	1,001		
18	Etham Allan	New York, N.Y.	1,000	1,000		
19	Belk Simpson	Greenville, SC	1,000	1,000		
20	Walter A. Clinch	Costa Mesa, CA	1,000	1,000		
21	Anthony J. Flagq	Reno, NV	1,000	1,000		
22	Maurice & Linda Gordon	Englewood Cliffs, NJ	1,000	1,000		
23	John P. & Myra A. Hanges	Iron Mountain, MI	1,000	1,000		
24	Sol Peter Herman	Brooklyn, N.Y.	1,000	1,000		
25	Robert C. Marquis	San Francisco, CA	1,000	1,000*		
26	G. I. & Doris P. Patterson	Graceland, CA	1,000	1,000		
27	Richard W. Stumbo, Jr.	San Francisco, CA	1,000	1,000*		
28	Walter G. Treanor	San Francisco, CA	1,000	1,000*		
29	Rache Halsey Stuart Shields	New York, N.Y.	945	945		
30	Kray & Co.	Chicago, IL	930	930		

C. VOTING POWERS AND ELECTIONS - Continued

Class A	1,276,116 Shares
Class B	10,000 Shares

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. _____ votes cast.

11. Give the date of such meeting. May 28, 1980

12. Give the place of such meeting. San Francisco, CA

NOTES AND REMARKS

ELECTION OF DIRECTORS

5. Voting Rights

Nine directors are elected. In accordance with the Company's Certificate of Incorporation, five of the directors (the "Class B Directors") are elected by the holders of Class B Common Stock, voting as a class, and the remaining four directors (the "Class A Directors") are elected by the holders of Class A Common Stock, voting as a class.

Directors are elected annually pursuant to the above method for a period of five years commencing April 4, 1979. Thereafter, the separation of directors into two classes and the election of directors by class vote will cease, and all directors will be elected by holders of Class A Common Stock.

During the five year period commencing April 4, 1979, class B shares may be issued only to fulltime employees who are officers of the Company. At the end of such five year period, no shares of Class B stock will be authorized under the Company's Certificate of Incorporation, and each Class B shareholder must elect to (1) convert his Class B shares into Class A shares on a one-for-one basis, or (2) resell such shares to the Company at the then current market price for Class A shares as determined pursuant to the Certificate of Incorporation.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Beginning of Year (c)
		<u>Current Asset</u>	\$	\$
1	701	Cash	690	1,847
2	702	Temporary Cash Investments (Sch. 300)	16,802	5,724
3	703	Special Deposits (Sch. 300)		
		Accounts Receivable		
4	705	- Interline and Other Balances	2,597	1,834*
5	706	- Customers	9,963	8,508
6	707, 704	- Other	4,807	3,974
7	709, 708	- Accrued Accounts Receivables	28,933	22,978
8	708.5	- Receivables from Affiliated Companies		
9	709.5	- Less: Allowance for Uncollectible Accounts	(500)	(473)
10	710, 711, 714	Prepayments (and working funds) (Sch. 300)	1,195	1,746
11	712	Materials and Supplies	9,038	8,058
12	713	Other Current Assets (Sch. 300)	267	317
13		Total Current Assets	73,792	54,513
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)	1,638	7,931
15	721, 721.5	Investments and Advances; Affiliated Companies (Sch. 310)	48	31
16	737, 738	Property used in other than Carrier Operations (less depreciation \$ 183). (Sch. 325)	6,108	6,027
17	739, 741	Other Assets (Sch. 329)	3,108	2,402
18	743, 744	Other Deferred Debits (Sch. 329)	694	632
19		Total Other Assets	11,596	17,023
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)	12,235	9,027
21		Equipment	82,975	71,801
22		Unallocated Items		
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 335, 351, 342, 339)	(11,757)	(5,060)
24		Net road and Equipment	83,453	75,768
25		Total Assets	168,841	147,304

NOTES AND REMARKS

*The Consolidated Balance Sheet as of December 31, 1979 has been restated for comparative purposes to separate net individual interline balances receivable from net interline balances payable.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Beginning of Year (c)
<u>Current Liabilities</u>			\$	\$
26	751	Loans and Notes Payable (Sch. 370)		
27	752	Accounts Payable; Interline and Other Balances	4,691	4,576*
28	753, 754	Other Accounts Payable	7,339	4,827
29	755, 756	Interest and Dividends Payable	2,062	1,749
30	757	Payables to Affiliated Companies		
31	759	Accrued accounts Payable (Sch. 370)	32,129	27,029
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 370)	1,957	1,663
33	763	Other Current Liabilities (Sch. 370)	1,375	1,321
34	764	Equipment obligations and other long-term debt due within one year	7,028	7,043
35		Total Current Liabilities	56,581	48,208
<u>Non Current Liabilities</u>				
36	765, 767	Funded debt unmatured	25,600	26,431
37	766	Equipment obligations	37,874	35,804
38	766.5	Capitalized Lease Obligations	14,472	13,554
39	768	Debt in default		
40	769	Accounts payable; Affiliated Companies		
41	770.1, 770.2	Unamortized debt premium	(2,845)	(3,243)
42	781	Interest in default		
43	783	Deferred revenues-Transfers from Government Authorities		
44	786	Accumulated deferred income tax credits	93	
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)	13,174	8,516
46		Total Noncurrent Liabilities	88,368	81,062
<u>Shareholders' Equity</u>				
47	791, 792	Capital Stock: (Sch. 230)	7,050	7,050
48		Common Stock	7,050	7,050
49		Preferred Stock		
50	793	Discount on Capital Stock		
51	794, 795	Additional Capital (230)	7,050	7,050
		Retained Earnings:		
52	797	Appropriated (221)		
53	798	Unappropriated (220)	9,792	3,934
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	793.5	Less Treasury Stock		
56		Net Stockholders Equity	23,892	18,034
57		Total Liabilities and Shareholders Equity	168,841	147,304

NOTES AND REMARKS

*See note Page 5

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - 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. 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 \$ 1,730

2. 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

3. (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 8)

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. \$ None

(c) Is any part of pension plan funded? Specify. Yes X No

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

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

Date of trust agreement or latest amendment January 1, 1975

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

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

(e) (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 X

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 X No If yes, who determines how stock is voted? Normally the Trustee

4. 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

5. State separately amounts of deferred maintenance and delayed capital improvements as reported to the Commission in Ex Parte No. 305 as of close of year:

(a) Deferred maintenance \$ N/A

(b) Delayed capital improvements \$ N/A

6. (a) The amount of employers contribution to employee stock ownership plans for the current year was \$ None

(b) The amount of investment tax credit used to reduce current income tax expense resulting from contributions to qualified employee stock ownership plans for the current year was \$ None

Continued on following page

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES (Concluded)

Marketable Equity Securities - to be completed by companies with \$10.0 million or more in gross operating revenues.

(a) Changes in Valuation Accounts

	Cost	Market	Dr. (Cr) to Income	Dr. (Cr) to Stockholders Equity
(Current Yr.) Current Portfolio _____	None			XXXXX
as of / / Noncurrent Portfolio _____			XXXXX	\$ XXXXX
(Previous Yr.) Current Portfolio _____			XXXXX	XXXXX
as of / / Noncurrent Portfolio _____			XXXXX	XXXXX

(b) At / / , gross unrealized gains and losses pertaining to marketable equity securities were as follows:

	Gains	Losses
Current	\$ None	\$ None
Noncurrent	None	None

(c) A net unrealized gain (loss) of \$ None on the sale of marketable equity securities was included in net income for ____ (year). The cost of securities sold was based on the ____ (method) cost of all the shares of each security held at time of sale.

Significant net realized and net unrealized gains and losses arising after date of the financial statements but prior to their filing, applicable to marketable equity securities owned at balance sheet date shall be disclosed below:

NOTE: / / - date - Balance sheet date of the current year unless specified as previous year.

NOTES AND REMARKS

PENSION PLANS

WPR has a noncontributory pension plan which covers all salaried employees. Pension costs are funded based on actuarially determined current service cost and amortization of prior years' service costs over a 20-year period.

WPR also has a \$889,000 unfunded liability at present value under a previous not terminated pension plan covering certain retired employees, all of which has been accrued as of December 31, 1980.

Total pension expense amounted to \$628,000 for the nine months ended December 31, 1979 and \$976,000 for the twelve months ended December 31, 1980.

210. RESULTS OF OPERATIONS

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained.

3. List dividends from investments accounted for under the

cost method on the appropriate line for Account No. 513, "Dividend income." List dividends accounted for by the equity method on the appropriate dividend line under the "Income from Affiliated Companies" subsection of this schedule.

4. All contra entries hereunder should be indicated in parenthesis.

5. Report dollars in thousands.

Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c) *	Freight-Related Revenues & Expenses (d)	Passenger-Related Revenues & Expenses (e)
	ORDINARY ITEMS				
	OPERATING INCOME				
	Railway Operating Income				
1	(101) Freight **	\$ 182,422	\$	\$ 182,422	\$
2	(102) Passenger **				
3	(103) Passenger-Related				
4	(104) Switching	764		764	
5	(105) Water Transfers				
6	(106) Demurrage	1,524		1,524	
7	(110) Incidental	305		305	
8	(121) Joint Facility-Credit	16		16	
9	(122) Joint Facility-Debit	(18)		18	
10	(501) Railway operating revenues (Exclusive of transfers from Government Authorities)	185,013		185,013	
11	(502) Railway operating revenues-Transfers from Government Authorities for current operations				
12	(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities				
13	Total railway operating revenues (lines 10-12)	185,013		185,013	
14	(531) Railway operating expenses	181,094		181,094	
15	*Net revenue from railway operations	3,919		3,919	
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations	756			
17	(510) Miscellaneous rent income	606			
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income	5			
20	(514) Interest income	2,050			
21	(516) Income from sinking and other funds	984			
22	(517) Release of premiums of funded debt				
23	(518) Contributions from other companies				
24	(519) Miscellaneous income	8,785			
	Income from affiliated companies:				
25	Dividends				
26	Equity in undistributed earnings (losses)				
27	Total other income (lines 16-26)	13,186			
28	Total income (lines 15, 27)	17,105			
	MISCELLANEOUS DEDUCTIONS FROM INCOME				
29	(534) Expenses of property used in other than carrier operations	35			
30	(535) Taxes on property used in other than carrier operations	416			
31	(543) Miscellaneous rent expense	116			
32	(544) Miscellaneous taxes				
33	(545) Separately operated properties-Loss	92			
34	(549) Maintenance of investment organization				
35	(550) Income transferred to other companies				
36	(551) Miscellaneous income charges	837			
37	(553) Uncollectible accounts				
38	Total miscellaneous deductions (lines 29-37)	1,496			
39	Income available for fixed charges (lines 28, 38)	15,609			

*Respondent purchased the assets and business of The Western Pacific Railroad Company and its subsidiaries on April 4, 1979, effective April 1, 1979.

210. RESULTS OF OPERATIONS - Continued

Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)
	FIXED CHARGES		
	(546) Interest on funded debt:	\$	\$
40	(a) Fixed interest not in default		
41	(b) Interest in default	8,181	
42	(547) Interest on unfunded debt		
43	(548) Amortization of discount on funded debt	55	
44	Total fixed charges (lines 40-43)	307	
45	Income after fixed charges (lines 39, 44)	8,543	
	OTHER DEDUCTIONS	7,066	
	(546) Interest on funded debt:		
46	(c) Contingent interest	159	
	UNUSUAL OR INFREQUENT ITEMS		
47	(555) Unusual or infrequent items (debit) credit		
48	Income (loss) for continuing operations (before income taxes)	6,907	
	PROVISIONS FOR INCOME TAXES		
	(556) Income taxes on ordinary income:		
49	Federal income taxes		
50	State income taxes	480	
51	Other income taxes	459	
52	(557) Provision for deferred income taxes		
53	Income from continuing operations	110	
		5,858	
	DISCONTINUED OPERATIONS		
54	(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$)		
55	(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$)		
55A	Income before extraordinary items	5,858	
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
56	(570) Extraordinary items (Net)		
57	(590) Income taxes on extraordinary items		
58	(591) Provision for deferred taxes - Extraordinary items		
59	Total extraordinary items (lines 56-58)		
60	(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$)		
61	Net income (See Note Page 11)	5,858	
	*Reconciliation of net railway operating income (NROI)		
62	Net revenues from railway operations		
63	(556) Income taxes on ordinary income	3,919	
64	(557) Provision for deferred income taxes	(939)	
65	Income from lease of road and equipment	(110)	
66	Rent for leased roads and equipment		
67	Net railway operating income	2,870	
	**Report hereunder the charges to the revenue accounts representing payments made to others for-		
68	Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates \$ 2,343		
	(a) Of the amount reported for "Net revenue from railway operations", % (to nearest whole number) represents payments for collection and delivery of LCL freight either in TOFC trailers or otherwise. The percentage reported is (Check one): Actual () Estimated ()		
69	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 \$ 784		
	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):		
70	(a) Payments for transportation of persons		
71	(b) Payments for transportation of freight shipments	\$ 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):	\$ 506	
72	Charges for service for the protection against heat	\$ 706	
73	Charges for service for the protection against cold	\$ 31	

220. RETAINED EARNINGS—UNAPPROPRIATED

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

2. All contra entries hereunder should be indicated in parentheses.

3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.

4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 61, column (b), Schedule 210.

6. Include in column (b) only amounts applicable to retained earnings exclusive of any amounts included in column (c). (Dollars in thousands)

Line No.	Item (a)	Retained earnings—Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year _____	\$ 3,934	\$
2	(601.5) Prior period adjustments to beginning retained earnings _____		
	CREDITS		
3	(602) Credit balance transferred from earnings _____	5,858	
4	(603) Appropriations released _____	3,916	
5	(606) Other credits to retained earnings _____		
6	Total _____	9,774	
	DEBITS		
7	(612) Debit balance transferred from income _____		
8	(616) Other debits to retained income _____		
9	(620) Appropriations for sinking and other reserve funds _____	3,916	
10	(621) Appropriations for other purposes _____		
11	(623) Dividends: Common stock _____		
12	Preferred stock ¹ _____		
13	Total _____	3,916	
14	Net increase (decrease) during year (Line 6 minus line 13) _____	5,858	
15	Balances at close of year (Lines 1, 2 and 14) _____		
16	Balance from line 15(c) _____		x x x x x
17	Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year _____	9,792	x x x x x
	REMARKS		
	Amount of assigned Federal income tax consequences:		
18	Account 606 _____		x x x x x
19	Account 616 _____		x x x x x

¹ If any dividends have not been declared on cumulative preferred stock give cumulative undeclared dividends at beginning of year and end of year.

Note: Changes in depreciation rates during the year resulted in an increase of \$147,872 in net income. If the previous depreciation rates had been in effect net income for the year would have been \$5,710,000.

221. RETAINED EARNINGS—APPROPRIATED

Give an analysis in the form called for below of account No. 797, "Retained earnings 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			
5	Miscellaneous fund reserves			
6	Other appropriations (specify):			
7				
8				
9	Ex Parte 305	2,312	2,312	
10	Incentive Per Diem	31	31	
11				
12				
13				
14				
15				
16	TOTAL	2,343	2,343	None

225. TRANSFERS FROM GOVERNMENT AUTHORITIES

This schedule should include particulars of all transfers from Federal, state or municipal authorities received during the year. The amount of transfer received shall be distributed among columns (c), (d), and (e) in accordance with General Instruction 1-15 of the Uniform System of Accounts for Railroad Companies.

Line No.	Description (a)	Amount (b)	Applied to current operations (c)	Deferred to future periods (d)	Applied to contributed capital (e)
	Source and description of transfers				
1	NONE	\$	\$	\$	\$
2					
3					
4					
5					
6					
7	Total received during year				
8	Cumulative total of Government transfers-beginning of year		XXXXXX	XXXXXX	XXXXXX
9	Cumulative total of Government transfers-end of year		XXXXXX	XXXXXX	XXXXXX

230. CAPITAL STOCK

PART I. CAPITAL STOCK

1. Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.

2. Present in column (b) the par or stated value of each issue. If none, so state.

3. Disclose in columns (c), (d), (e) and (f) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.

4. 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 issued when sold to a bona fide purchaser who 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 required them to be considered as held alive, and not canceled or retired, they are considered to be nominally outstanding.

5. Report dollars in thousands.

Line No.	Class of Stock (a)	Par Value (b)	Authorized (c)	Number of Shares			Book Value at End of Year	
				Issued (d)	In Treasury (e)	Outstanding (f)	Outstanding (g)	In Treasury (h)
1	Common		3,900,000	1,400,000		1,400,000	7,000	
2	Class A	5.00						
3	Class B	5.00	100,000	10,000		10,000	50	
4	Preferred							
5								
6								
7								
8								
9								
10	TOTAL		4,000,000	1,410,000		1,410,000	7,050	

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR

1. The purpose of this part is to disclose capital stock changes during year.

2. Column (a) presents the items to be disclosed.

3. Columns (b), (d) and (f) require disclosures of the number of preferred, common and treasury stock, respectively, applicable to the items presented in column (a).

4. Columns (c), (e) and (g) requires the applicable disclosure of the book values of preferred, common and treasury stock.

5. Disclose in column (h) the additional paid-in capital realized from changes in capital stock during year.

6. Unusual circumstances arising from changes in capital stock changes shall be fully explained in footnotes to this schedule.

7. Report dollars in thousands.

Line No.	Items (a)	Preferred Stock		Common Stock		Treasury Stock		Additional Capital (h)
		Number of Shares (b)	Amount (c)	Number of Shares (d)	Amount (e)	Number of Shares (f)	Amount (g)	
11	Balance at beginning of year		\$	1,410,000	\$ 7,050		\$	\$ 7,050
12	Capital Stock Sold ¹							
13	Capital Stock Reacquired							
14	Capital Stock Canceled							
15	Stock Dividends							
16	Balance at Close of Year	None	None	1,410,000	7,050	None	None	7,050

¹ By footnote state the purpose of the issue and authority.

240. 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.

ment 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.

Report dollars in thousands.

Line No.	Description (a)	Current year (b)	Prior year (c)
SOURCES OF WORKING CAPITAL			
1	Working capital provided by operations:		
2	Net income (loss) before extraordinary items	5,858	
3	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:		
4	Retirement of nondepreciable property		
5	Loss (gain) on sale or disposal of tangible property	(8,655)	
6	Depreciation and amortization expenses	7,561	
7	Net increase (decrease) in deferred income taxes	110	
8	Net decrease (increase) in parent's share of subsidiary's undistributed income for the year		
9	Net increase (decrease) in noncurrent portion of estimated liabilities	1,270	
10	Other (specify):		
11	Amortization of organization expense	147	
12			
13			
	Total working capital from operations before extraordinary items	6,291	

See Note

Note: Respondent purchased the assets and business of The Western Pacific Railroad Company and its subsidiaries on April 4, 1979, effective April 1, 1979

240. STATEMENT OF CHANGES IN FINANCIAL POSITION - Continued

Line No.	Description (a)	Current year (b)	Prior year (c)
	SOURCES OF WORKING CAPITAL--Continued		
14	Add funds generated by reason of discontinued operations, extraordinary items, prior period adjustments, and changes in accounting principles	\$	\$
15	Total working capital from operations	6,291	
16	Working capital from sources other than operating:		
17	Proceeds from issuance of long-term liabilities	10,732	
18	Proceeds from sale/disposition of carrier operating property	7,900	
19	Proceeds from sale/disposition of other tangible property	8,925	
20	Proceeds from sale/repayment of investments advances	144	
21	Net decrease in sinking and other special funds	6,770	
	Proceeds from issue of capital stock		
	Other (specify):		
22	Net increase in other long term liabilities and deferred credits	745	
23	Miscellaneous	138	
24			
25			
26			
27	Total working capital from sources other than operating	35,354	
28	Total sources of working capital	41,645	

240. STATEMENT OF CHANGES IN FINANCIAL POSITION - Concluded

Line No.	Description (a)	Current year (b)	Prior year (c)
	APPLICATION OF WORKING CAPITAL		
29	Amount paid to acquire/retire long-term liabilities		\$
30	Cash dividends declared	8,069	
31	Purchase price of carrier operating property		
32	Purchase price of other tangible property	20,756	
33	Purchase price of long-term investments and advances	458	
34	Net increase in sinking or other special funds	541	
35	Purchase price of acquiring treasury stock		
	Other (specify):		
36	Net increase in other assets	915	
37			
38			
39			
40			
41			
42			
43			
44			
45	Total application of working capital	30,739	
46	Net increase (decrease) in working capital	10,906	

241. CHANGES IN WORKING CAPITAL

Compute the net changes in each element of working capital.

(Thousand dollar Reporting Rule)

Line No.	Item (a)	Current year (b)	Prior year (c)	Increase (Decrease) (d)
1	Cash and temporary investments	\$ 17,492	\$ 7,571	\$ 9,921
2	Net receivables	45,800	36,821	8,979
3	Prepayments	1,195	1,746	(551)
4	Materials and supplies	9,038	8,058	980
5	Other current assets not included above	267	317	(50)
6	Notes payable and matured obligations			
7	Accounts payable	36,258	29,275	6,983
8	Current equipment obligations and other debt	7,028	7,043	(15)
9	Other current liabilities not included above	13,295	11,890	1,405
10	Net increase (decrease) in working capital	17,211	6,305	10,906

245. WORKING CAPITAL INFORMATION

1. Report below the information requested with respect to the referenced accounts.
2. Give the amount of issues from stock during the year for lines 1 thru 5 as it pertains to account 712, "Material and supplies".
3. Report on lines 6 and 7 only the amount applicable to common-carrier transportation service included in accounts 707 and 754.
4. Report on lines 8 and 9 the amount included in account balances for 760, 761, 761.5, 556, 762. (Do not include taxes levied in lieu of property taxes).
5. Report dollars in thousands.

Line No.	Item (a)	Amount (b)
1	Construction and additions and betterments _____	\$ 562
2	Common-carrier operating purposes _____	35,804
3	Used by other than respondent's lessor companies _____	90
4	Total _____	36,456
5	Portion of balance in the material and supplies account at end of year that represents scrap and obsolete material _____	188
6	Account 707. Accounts receivable; other _____	1,388
7	Account 754. Accounts payable; other _____	3
8	Account 760. Federal income taxes accrued _____	402
9	Account 761. State and other income taxes accrued _____	310
10	Account 761.5 Other taxes accrued _____	1,245
11	Account 556. Income taxes on ordinary income _____	1,049
12	Account 762. Deferred Income tax credits _____	--

NOTES AND REMARKS

300. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

If the amount in the captioned selected current asset accounts (Accounts 702, 703, 704, 708, 709, 710, 711, 712, and 713) exceeds 5% of total current assets, report the three largest items in the account or combined accounts and any other items exceeding

5% of current assets. Give a brief description of each item listed. 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	702	Temporary Cash Investments	\$ 16,802
2			
3	703	Less than 5% of Current Assets	
4	704	Less than 5% of Current Assets	
5	708	Less than 5% of Current Assets	
6			
7	709	Sundry Roads Unreported Freight Revenue	
8	709	Estimated Equipment Rents Receivable	22,466
9	709	Estimated Disbursements Recollectible	3,293
10			2,732
11	710	Less than 5% of Current Assets	
12	711	Less than 5% of Current Assets	
13			
14	712	General Store Inventory	
15	712	Fuel Inventory	2,225
16	712	Tie Inventory	2,124
17	712	Rail Inventory	1,811
18			1,163
19	713	Less than 5% of Current Assets	
20			
21			
22			
23			
24			
25			
26			
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301. COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS

Using the following notes as a guideline, show the requirements compensating balances and short-term borrowing arrangements. 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 included in account 703, Special deposits, and in account 717, Other funds, should also be separately disclosed below.
5. 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).
6. 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.

Lines of credit amounting to \$5,000,000 were available from various banks at December 31, 1980 to assure credit availability at the banks' floating prime lending rates. These credit lines are annually reviewed by the banks and are generally subject to withdrawal at their discretion. The current credit lines expire at various dates from April 30, 1981 through January 31, 1982. In support of such lines, WPR is currently maintaining average bank balances of approximately \$420,000 with additional increases of up to \$375,000 required when loans become outstanding under such lines. These compensating balances are normally maintained in WPR's operating accounts, with no restrictions as to withdrawal. There were no borrowings against the lines of credit for the twelve months ended December 31, 1980.

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 310, 310A and 315

1. Schedules 310 and 315 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, the disclosures should include the investments in the obligations of Federal, state and local governments, and the obligation of individuals. Also, disclose the investments made, disposed of, and written down during the year, and the applicable dividends and interest credited to income as a result of those investments. 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. 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:

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

4. 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

5. By carriers, as the term is used here, 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.

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

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

8. Combine, in one amount, investments in which the original cost or present equity in total assets is less than \$10,000.

9. Include investments in unincorporated entities such as lessee organizations. Exclude amounts normally settled on a current basis.

10. Do not include the value of securities issued or assumed by respondent.

11. For affiliates which do not report to the Interstate Commerce Commission and are jointly owned, disclose in footnotes the name and extent of control of the other controlling entities.

12. Report dollars in thousands.

310. INVESTMENTS AND ADVANCES 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 funds"; 721, "Investments advances in affiliated companies"; and 717, "Other funds."

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 21, 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__." Abbreviations in common use in standard financial publications may be used to conserve space.

6. If any of the companies included in this schedule are controlled by respondent, the percent of control should be given in

Line No.	Account No.	Class No.	Kind of Industry	Name of issuing company and also lien reference, if any (include rate for preferred stocks and bonds)	Extent of control
	(a)	(b)	(c)	(d)	(e)
1	721	A-1	VII	Central California Traction Co.	
2				*Common Stock	33 1/3
3				*Preferred Stock	33 1/3
4					
5					
6	721	A-1	VII	Alameda Belt Line	
7				*Capital Stock	50
8	721	A-1	VII	Oakland Terminal Railway	
9				*Capital Stock	50
10	721	A-1	VII	Pullman Company	
11				*Capital Stock	0.42
12					
13				<u>Total class A-1</u>	
14					
15	721	A-3	X	Trailer Train Company	
16				*Common Stock	2.44
17				*Note Receivable	2.44
18	721	A-3	X	Fruit Growers Express	
19				*Common Stock	1.05
20					
21				<u>Total class A-3</u>	
22					
23	721	E-1	VII	*Alameda Belt Line	
24				*Oakland Terminal Railway	
25					
26				<u>Total class E-1</u>	
27					
28	721			<u>Grand Total</u>	
29					
30					
31				*Subject to lien of First and Refunding Mortgage	
32					
33					
34					
35					
36					
37					
38					
39					
40					

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES—Continued

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. Investments in companies in which neither the original cost or present equity in total assets is less than \$10,000 may be combined in one figure.

9. Also included should be investments in unincorporated entities such as lessee organizations (exclusive of amounts nominally settled on a current basis).

10. This schedule should not include securities issued or assumed by respondent.

11. For affiliated which do not report to the Interstate Commerce Commission, and are jointly owned, give names and extent of control of other entities by footnote.

12. Report dollars in thousands.

Investments and advances				Disposed of; Profit (loss)	Adjustments Account 721.5	Dividends or interest credited to income	Line No.
Opening balance	Additions	Deductions (if other than sale explain)	Closing balance				
(f)	(g)	(h)	(i)	(j)	(k)	(l)	
\$	\$	\$	\$	\$	\$	\$	1
399			399		(399)		2
265			265		(265)		3
							4
							5
							6
471			471		(471)		7
							8
113			113		(113)		9
							10
46			46		(46)	5	11
							12
1,294			1,294		(1,294)	5	13
							14
							15
69			69		(42)		16
120			120		(116)		17
							18
1,000			1,000		(1,000)		19
							20
1,189			1,189		(1,158)	None	21
							22
52			52		(35)		23
401			401		(401)		24
							25
453			453		(436)	None	26
							27
2,936			2,936		(2,888)	5	28
							29
							30
							31
							32
							33
							34
							35
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							38
							39
							40

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES—Continued

Line No.	Account No. (a)	Class No. (b)	Kind of Industry (c)	Name of issuing company and also lien reference, if any (include rate for preferred stocks and bonds) (d)	Extent of control (e)
1					
2					
3				BLANK	
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
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310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES—Concluded

Investments and advances				Disposed of; Profit (loss)	Adjustments Account 721.5	Dividends or interest credited to income	Line No.
Opening balance (f)	Additions (g)	Deductions (if other than sale explain) (h)	Closing balance (i)				
\$	\$	\$	\$	\$	\$	\$	1
							2
			BLANK				3
							4
							5
							6
							7
							8
							9
							10
							11
							12
							13
							14
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310A. 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.

2. Enter in column (c) the amount necessary to retroactively adjust those investments. (See instruction 5-2, Uniform System

of Accounts.)

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.

5. For definitions of "carrier" and "noncarrier," see general instructions.

(DOLLARS IN THOUSANDS)

Line No.	Name of issuing company and description of security held.	Balance at beginning of year	Adjustment for investments equity method	Equity in undistributed earnings (losses) during year	Amortization during year	Adjustment for investments disposed of or written down during year	Balance at Close of year
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Carriers: (List specifics for each company)	\$	\$	\$	\$	\$	\$
2	NOT APPLICABLE						
3							
4							
5	Respondent is filing this report on a fully consolidated basis.						
6							
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NOTES AND REMARKS

315. SPECIAL FUNDS AND OTHER INVESTMENTS

1. Complete this schedule if the amount in account 722, "Other Investments" is greater than 1% of total assets.

2. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of other than affiliated companies, included in accounts Nos. 715, "Sinking funds", and 717, "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.

3. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 21, classifying the investments by means of letters, figures, and symbols in columns

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	Balance at close of year	Book value of investment made during the year
	(a)	(b)	(c)	(d)	(e)	(f)
1						
2					\$	\$
3						
4				Less than 1% of Total Assets		
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
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215. SPECIAL FUNDS AND OTHER INVESTMENTS—Continued

(a), (b), and (c). Investment in U.S. Treasury obligations may be reported as one item. Items where original cost is less than \$500,000 may be combined as one item.

4. 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.

5. Give totals for each subclass and a grand total for each account.

6. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation matured 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.

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

8. Report dollars in thousands.

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Adjustment at end of year (Account 723)	Allowance for unrealized loss on noncurrent marketable equity securities (Account 724)		Dividends or interest during year credited to income	Line No.
Book value (g)	Profit or (Loss) (h)		Changes during year (j)	Balance at close of year (k)		
\$	\$	(i)	(j)	(k)	(l)	
						1
						2
						3
						4
						5
						6
						7
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						10
						11
						12
						13
						14
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Less than 1% of Total Assets

319. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING 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 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				
4				
5		Respondent is filing this report on a		
6		fully consolidated basis.		
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319. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING SUBSIDIARIES—Continued

2. This schedule should include all securities, open account advances, and other intangible property owned or controlled by non-reporting companies 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 General Instructions, Schedules 310 & 315. (Dollars in thousands)

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Extent of control (g)	Names of subsidiaries in connection with things owned or controlled through them (h)	Line No.
Book Value (e)	Selling price (f)			
\$	\$(NOT APPLICABLE)	%		1
				2
				3
				4
				5
				6
				7
				8
				9
				10
				11
				12
				13
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325. PROPERTY USED IN OTHER THAN CARRIER OPERATIONS

1. This schedule may be omitted unless (a) gross property used in other than carrier operations is more than 5% of total assets, or (b) net profit from noncarrier operations for the year amounts to 10% or more of income before extraordinary items.

2. Show separately (a) the three properties with the greatest asset value, and (b) the three properties with greatest revenues. Show also each property whose gross value exceeds 5% of total assets or whose net profit from noncarrier operations exceed 10% of income before extraordinary items. Other items may be combined on one line.

3. If any of the individual items of property shown in column (a) were acquired in consideration of stocks, bonds, and 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. In section B include in column (f) the gross amount of revenue or income included in account 506; in column (g), the gross amount of expenses (including depreciation) charged to accounts

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 of close of year (See ins. 3) (e)
1		Various	\$ 458	\$ 272	\$ 6,291
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	458	272	6,291

NOTES AND REMARKS

325. PROPERTY USED IN OTHER THAN CARRIER OPERATIONS—Continued

506 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).

5. 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 506, 534, 535, and 544, of such accounts in Schedule 210, "Results of Operations", should be explained in a footnote.

6. In section C give an analysis of accumulated depreciation in account 738 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.

7. 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.

8. Report dollars in thousands.

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 506, 534, 535 AND 544 DURING THE YEAR				C. ACCUMULATED DEPRECIATION (ACCOUNT 738)					
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year (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.
\$ 756	\$ 35	\$ 416	\$ 305	\$ 107	\$ 2	\$ 183	\$ 2,278	(1) %	1
									2
									3
									4
									5
									6
									7
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									14
									15
									16
									17
									18
									19
									20
									21
								XXXXX	22

NOTES AND REMARKS

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

Western Pacific Railroad Company	3.81%
Sacramento Northern Railway	4.00%
Tidewater Southern Railway Co.	4.00%
Standard Realty & Development Co.	9.44%
Delta Finance Company, Ltd.	2.04%

329. OTHER ASSETS AND OTHER DEFERRED DEBITS

If the amount in either the captioned Accounts 739, 741, 743, 744 "Other assets" account or the "Other deferred debit" account exceeds 5% of total assets, then report the three largest items in those respective amounts. Also report any single item exceeding 5%

of total assets. Give a brief description of each item. 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	739	Less than 5% of Total Assets	\$
2	741	Less than 5% of Total Assets	
3	743	Less than 5% of Total Assets	
4	744	Less than 5% of Total Assets	
5			
6			
7			
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INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 330 AND 330A

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. If account No. 732 for road or for equipment is less than 5% of account No. 731 at the beginning and end of year, the corresponding portion of Schedule 330A may be omitted. 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 (f), inclusive. Column (h) is the aggregate of columns (b) to (f), inclusive. Grand totals of columns (b) and (h) 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 (c) and (e), should be included all entries covering expenditures for additions and betterments, as defined, whether replacing other property or not.
5. In column (f) should be entered all credits representing property sold, abandoned, or otherwise retired.
6. 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.
7. If during the year an individual charge 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.
8. Report on line 32 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.
9. 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.
10. If an amount of less than \$2000 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.
11. Show dollars in thousands.

NOTES AND REMARKS

330. ROAD AND EQUIPMENT PROPERTY (See Instructions)

Line No.	Account (a)	Balance at beginning of year (b)	Expenditures during the year for original road and equipment, and road extensions (c)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (d)
1	(1) Engineering	\$ 48	\$	\$
2	(2) Land for transportation purposes	149		
3	(3) Grading	99		
4	(4) Other right-of-way expenditures			
5	(5) Tunnels and subways	58		
6	(6) Bridges, trestles, and culverts	84		
7	(7) Elevated structures			
8	(8) Ties	252		
9	(9) Rails	559		
10	(10) Other track material	914		
11	(11) Ballast	35		
12	(12) Track laying and surfacing	307		
13	(13) Fences, snowsheds, and signs			
14	(16) Station and office buildings	2,372		
15	(17) Roadway buildings	97		
16	(18) Water stations			
17	(19) Fuel stations	96		
18	(20) Shops and enginehouses	439		
19	(22) Storage warehouses			
20	(23) Wharves and docks			
21	(24) Coal and ore wharves			
22	(25) TOFC/COFC terminals	823		
23	(26) Communication systems	76		
24	(27) Signals and interlockers	106		
25	(29) Power plants			
26	(31) Power-transmission systems			
27	(35) Miscellaneous structures			
28	(37) Roadway machines	1,097		
29	(39) Public improvements—Construction	22		
30	(44) Shop machinery	1,261		
31	(45) Power-plant machinery			
32	Other (specify and explain)			
33	Total expenditures for road	8,894		
34	(52) Locomotives	14,660		
35	(53) Freight-train cars	53,141		
36	(54) Passenger-train cars			
37	(55) Highway revenue equipment	2,648		
38	(56) Floating equipment	381		
39	(57) Work equipment	546		
40	(58) Miscellaneous equipment	425		
41	Total expenditures for equipment	71,801		
42	(76) Interest during construction			
43	(77) Other expenditures—General			
44	Total general expenditures	None		
45	Total	80,695		
46	(80) Other elements of investment			
47	(90) Construction work in progress			
48	Grand Total	80,695		

330. ROAD AND EQUIPMENT PROPERTY (See Instructions)

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.
(e)	(f)	(g)	(h)	
\$ 66	\$	\$ 66	\$ 114	1
123		123	149	2
			222	3
4		4	62	4
177		177	261	5
176		176	428	6
296		296	855	7
621		621	1,535	8
74		74	109	9
343		343	650	10
2		2	2	11
404		404	2,776	12
5		5	102	13
12		12	108	14
			439	15
				16
				17
				18
				19
				20
227	6	221	1,044	21
57		57	133	22
81		81	187	23
				24
				25
				26
207	23	184	1,281	27
282		282	304	28
37		37	1,298	29
				30
				31
3,194	29	3,165	12,059	32
6,508	3,923	2,585	17,245	33
10,565	2,262	8,303	61,444	34
				35
334	145	189	2,837	36
			381	37
34	7	27	573	38
78	8	70	495	39
17,519	6,345	11,174	82,975	40
				41
				42
				43
20,713	6,374	None 14,339	None 95,034	44
				45
				46
20,713	6,374	14,339	95,034	47
				48

330A. IMPROVEMENTS ON LEASED PROPERTY (See Instruction)

Line No.	Account (Dollars in thousands) (a)	Balance at beginning of year (b)	Expenditures during the year for original road and equipment, and road extensions (c)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (d)
1	(1) Engineering	\$ 2	\$	\$
2	(2) Land for transportation purposes			
3	(3) Grading			
4	(4) Other right-of-way expenditures			
5	(5) Tunnels and subways			
6	(6) Bridges, trestles, and culverts			
7	(7) Elevated structures			
8	(8) Ties	5		
9	(9) Rails	20		
10	(10) Other track material	3		
11	(11) Ballast			
12	(12) Track laying and surfacing	31		
13	(13) Fences, snowsheds, and signs			
14	(16) Station and office buildings	8		
15	(17) Roadway buildings			
16	(18) Water stations			
17	(19) Fuel stations			
18	(20) Shops and enginehouses			
19	(22) Storage warehouses			
20	(23) Wharves and docks			
21	(24) Coal and ore wharves			
22	(25) TOFC/COFC terminals	64		
23	(26) Communication systems			
24	(27) Signals and interlockers			
25	(29) Power plants			
26	(31) Power-transmission systems			
27	(35) Miscellaneous structures			
28	(37) Roadway machines			
29	(39) Public improvements—Construction			
30	(44) Shop machinery			
31	(45) Power-plant machinery			
32	Other (specify and explain)			
33	Total expenditures for road	133		
34	(52) Locomotives			
35	(53) Freight-train cars			
36	(54) Passenger-train cars			
37	(55) Highway revenue equipment			
38	(56) Floating equipment			
39	(57) Work equipment			
40	(58) Miscellaneous equipment			
41	Total expenditures for equipment	None		
42	(76) Interest during construction			
43	(77) Other expenditures—General			
44	Total general expenditures	None		
45	Total	133		
46	(80) Other elements of investment			
47	(90) Construction work in progress			
48	Grand Total	133		

330A. IMPROVEMENTS ON LEASED PROPERTY—Continued

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.
(e)	(f)	(g)	(h)	
\$ (1)	\$	\$ (1)	\$ 1	1
				2
				3
				4
				5
				6
				7
			5	8
			20	9
			3	10
				11
			31	12
				13
			8	14
				15
				16
				17
				18
				19
				20
				21
44			64	22
		44	44	23
				24
				25
				26
				27
				28
				29
				30
				31
43	None	43	176	32
				33
				34
				35
				36
				37
				38
None	None	None	None	39
				40
None	None	None	None	41
43	None	43	176	42
				43
				44
43	None	43	176	45
				46
				47
				48

332. 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 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 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. 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 and account Nos. 31-22-00, 31-23-00, 31-25-00, 31-21-00, 35-21-00, 35-23-00, 35-22-00, and 35-25-00. 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. 32-21-00, 32-22-00, 32-23-00, 32-25-00, 36-21-00, 36-22-00, 36-23-00, and 36-25-00, 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 Nos. 31-11-00, 31-12-00, 31-13-00, 31-21-00, 31-22-00, and 31-23-00, inclusive.

4. If the depreciation base for accounts 1, 3, 4, 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.

6. Disclosures in the respective sections of this schedule may be omitted if either total road leased from others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively.

Line No.	(Dollars in thousands) 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	48	111				
2	(3) Grading	99	222				
3	(4) Other right-of-way expenditures						
4	(5) Tunnels and subways	58	62				
5	(6) Bridges, trestles, and culverts	84	244				
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs						
8	(16) Station and office buildings	2,412	2,702				
9	(17) Roadway buildings	97	102				
10	(18) Water stations						
11	(19) Fuel stations	96	108				
12	(20) Shops and enginehouses	439	439				
13	(22) Storage warehouses						
14	(23) Wharves and docks						
15	(24) Coal and ore wharves						
16	(25) TOFC/COFC terminals	967	1,156				
17	(26) Communications systems	76	122				
18	(27) Signals and interlockers	106	181				
19	(29) Power plants						
20	(31) Power transmission systems						
21	(35) Miscellaneous structures						
22	(37) Roadway machines	1,097	1,280				
23	(39) Public improvements—Construction	22	257				
24	(44) Shop machinery	1,261	1,298				
25	(45) Power plant machinery						
26	All other road accounts						
27	Amortization (other than defense projects)						
28	Total road	6,862	8,284	(A)			
	EQUIPMENT						
29	(52) Locomotives	14,660	17,245				
30	(53) Freight-train cars	52,606	61,059				
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment	3,667	3,674				
33	(56) Floating equipment						
34	(57) Work equipment	546	573				
35	(58) Miscellaneous equipment	425	495				
36	Total equipment	71,904	83,046	(A)			
37	GRAND TOTAL	78,766	91,330	(A)			

Note A - Refer to WP Railroad schedules included in this report for composite rates.

Railroad Annual Report R-1

335. ACCUMULATED DEPRECIATION - ROAD AND EQUIPMENT - OWNED AND USED

1. Disclose the required information in regard to credits and debits to Account No. 735, "Accumulated depreciation; road and equipment property," during the year relating to owned and used road and equipment. Include entries for depreciation of equipment owned but not used when the resulting rents are included in the "Lease Rentals - Credit - Equipment" accounts and Other Rents - Credit - Equipment" accounts. Exclude any entries for depreciation of equipment that is used but not owned when the resulting rents are included in "Lease Rental - Debit - Equipment" account and "Other Rents - Debit - Equipment" accounts (See Schedule 342 for the accumulated depreciation relating to road and equipment owned but not used by respondent.)

2. If any data are included in columns (d) or (f), explain the entries in detail.

3. A debit balance in columns (b) or (g) for any primary account should be designated "Dr."

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

5. Enter amounts representing amortization under an authorized amortization program other than for defense projects on line 27.

6. Thousand dollar Reporting Rule.

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				1
2	(3) Grading						
3	(4) Other, right-of-way						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts		2				2
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs						
8	(16) Station and office buildings	188	262				450
9	(17) Roadway buildings	2	4				6
10	(18) Water stations						
11	(19) Fuel stations	2	4				6
12	(20) Shops and enginehouses	13	18				31
13	(22) Storage warehouses						
14	(23) Wharves and docks						
15	(24) Coal and ore wharves						
16	(25) TOFC/COFC terminals	48	65		6		107
17	(26) Communication systems	1	2				3
18	(27) Signals and interlockers	1	4				5
19	(29) Power plants						
20	(31) Power-transmission systems						
21	(35) Miscellaneous structures						
22	(37) Roadway machines	197	267		22		442
23	(39) Public improvements-Construction		1				1
24	(44) Shop machinery*	199	267				466
25	(45) Power-plant machinery*						
26	All other road accounts						
27	Amortization (other than defense projects)						
28	Total road	651	897		28		1,520
	EQUIPMENT						
29	Amortization equipment						
30	(52) Locomotives	968	1,298		695		1,571
31	(53) Freight-train cars	3,201	4,800		31		7,970
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment	185	370		2		553
34	(56) Floating equipment	8					8
35	(57) Work equipment	11	24		(6)		41
36	(58) Miscellaneous equipment	33	61		8		86
37	Total equipment	4,406	6,553		730		10,229
38	GRAND TOTAL	5,057	7,450		758		11,749

*Chargeable to account 305.

339. ACCRUED LIABILITY - LEASED PROPERTY

1. Disclose the required information relating to credits and debits of Account 772, "Accrued liability-leased property," during the year concerning road and equipment leased from others.
2. In column (c), enter amounts charged to operating expenses; in column (e), enter debits to account arising from retirements; in column (f), enter amounts paid to lessor.
3. Any inconsistencies between credits to account, charges to operating expenses and payments to lessors should be fully explained.
4. Required disclosure may be omitted if leased road and equipment property represents 5% or less of total property owned and used.
5. If settlement for depreciation is made currently between lessee and lessor, and no debits or credits to account No. 772 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.
6. 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						
2	(3) Grading						
3	(4) Other right-of-way expen.						
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	(22) Storage warehouses						
14	(23) Wharves and docks						
15	(24) Coal and ore wharves						
16	(25) TOFC/COFC terminals						
17	(26) Communication systems						
18	(27) Signals and interlockers						
19	(29) Power plants						
20	(31) Power-transmission systems						
21	(35) Miscellaneous structures						
22	(37) Roadway machines						
23	(39) Public improvements—Construction						
24	(44) Shop machinery						
25	(45) Power-plant machinery						
26	All other road accounts						
27	Amortization (other than defense projects)						
28	Total road	None					None
	EQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment	None					None
37	GRAND TOTAL	None					None

340. 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 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. This schedule should include only improvements to leased property charged to account 732, "Improvements on 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 charges 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, 3, 4, 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.

5. Disclosures in the respective sections of this schedule may be omitted if either total road leased from others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively.

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	(3) Grading			
3	(4) Other right-of-way expenditures			
4	(5) Tunnels and subways			
5	(6) Bridges, trestles and culverts			
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings	8	8	4.32
9	(17) Roadway buildings			
10	(18) Water stations			
11	(19) Fuel stations			
12	(20) Shops and enginehouses			
13	(22) Storage warehouses			
14	(23) Wharves and docks			
15	(24) Coal and ore wharves			
16	(25) TOFC/COFC terminals	65	65	4.32
17	(26) Communications systems		44	4.32
18	(27) Signals and interlockers			
19	(29) Power plants			
20	(31) Power transmission systems			
21	(35) Miscellaneous structures			
22	(37) Roadway machines			
23	(39) Public improvements-Construction			
24	(44) Shop machinery			
25	(45) Power plant machinery			
26	All other road accounts	59	59	4.32
27	Amortization (other than defense projects)			
28	Total road	132	176	4.32
	EQUIPMENT			
29	(52) Locomotives			
30	(53) Freight-train cars			
31	(54) Passenger-train cars			
32	(55) Highway revenue equipment			
33	(56) Floating equipment			
34	(57) Work equipment			
35	(58) Miscellaneous equipment			
36	Total equipment	None	None	None
37	GRAND TOTAL	132	176	4.32

342. ACCUMULATED DEPRECIATION-IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Enter the required information concerning debits and credits to Account 733, "Accumulated depreciation-improvements on leased property," during the year relating to improvements made to road and equipment property leased from others, the depreciation charges for which are included in operating expenses of the respondent.

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

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

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

5. Disclosures in the respective sections of this schedule may be omitted if either total road leased from others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively.

6. Thousand dollar Reporting Rule.

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

350. 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 accounts 32-11-00, 32-12-00, 32-13-00, 32-21-00, 32-22-00, and 32-23-00.

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, 3, 4, 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.

6. If total road leased to others is less than 5% of total road owned; omit. If total equipment leased to others is less than 5% of total equipment owned; omit.

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

351. ACCUMULATED DEPRECIATION—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 accounts 32-11-00, 32-12-00, 32-13-00, 32-21-00, 32-22-00, and 32-23-00.

2. Disclose credits and debits to Account 735, "Accumulated depreciation—road and equipment property," during the year relating to road and equipment leased to others, the depreciation charges for which are not includible in operating expenses of the respondent. (See Schedule 350 for the reserve relating to road and equipment owned and used by the respondent).

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

4. Disclosures in the respective sections of this schedule may be omitted if either total road leased to others or total equipment leased to others represents less than 5% of total road owned or total equipment owned, respectively.

5. Thousand dollar Reporting Rule.

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to others (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering						
2	(3) Grading						
3	(4) Other right-of-way expen.						
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	(22) Storage warehouses						
14	(23) Wharves and docks						
15	(24) Coal and ore wharves						
16	(25) TOFC/COFC terminals						
17	(26) Communications systems						
18	(27) Signals and interlockers						
19	(29) Power plants						
20	(31) Power-transmission systems						
21	(35) Miscellaneous structures						
22	(37) Roadway machines						
23	(39) Public improvements—Construction						
24	(44) Shop machinery						
25	(45) Power-plant machinery						
26	All other road accounts						
27	Total road	None					None
	EQUIPMENT						
28	(52) Locomotives						
29	(53) Freight-train cars						
30	(54) Passenger-train cars						
31	(55) Highway revenue equipment						
32	(56) Floating equipment						
33	(57) Work equipment						
34	(58) Miscellaneous equipment						
35	Total equipment	None					None
36	GRAND TOTAL	None					None

352A. INVESTMENT IN RAILROAD PROPERTY USED IN TRANSPORTATION SERVICE (By Company)

1. Disclose the investment in railway property used in transportation service at the close of the year. This investment represents the aggregate of property owned or leased by the respondent and used in the respondent's transportation service. Such property includes: (a) the investment reported in accounts 731, "Road and equipment property", and 732, "Improvements on leased property", of the respondent less any 731 or 732 property leased to others for their exclusive use of road, tracks, or bridges (including equipment or other railway property covered by the contract). Equipment leased to others under separate distinct contracts shall not be deducted from the respondent's 731 or 732 property. (b) the investment of other companies' 731 or 732 property (including operating and lessor railroads) used by the respondent when the lease is for exclusive use or control of roads, tracks, or bridges (including equipment or other railway property covered by the contract). This excludes leased equipment from operating railroads under separate distinct contracts and the investment of other carriers in property jointly used by the respondent.

2. 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.

4. In column (c), line-haul carriers 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, explanations 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.

7. Report dollars in thousands.

Line No.	Class (See Ins. 2)	Name of company	Miles of road owned (See Ins. 4)	Investments in property (See Ins. 5)	Depreciation and amortization of defense projects (See Ins. 6)
	(a)	(b)	(c)	(d)	(e)
1	R	The Western Pacific Railroad System	1,482	\$ 95,210	\$ 11,757
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
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25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39		TOTAL	1,482	80,828	11,757

352B. INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE
(By Property Accounts)

1. In columns (b) through (e) give, by primary accounts, 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 50 herein, should correspond with the amounts for each class of company and properties shown in schedule 335. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in the schedule.

3. Report on line 32 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 carriers is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers.

4. Report on line 33 amounts not includible in the accounts shown, or in line 32. The items reported should be briefly identified and explained. Also include here those items after permission is obtained from the Commission for exceptions to prescribe 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	\$ 115	\$	\$	\$
2	(2) Land for transportation purposes	149			
3	(3) Grading	222			
4	(4) Other right-of-way expenditures				
5	(5) Tunnels and subways	62			
6	(6) Bridges, trestles, and culverts	261			
7	(7) Elevated structures				
8	(8) Ties	433			
9	(9) Rails	875			
10	(10) Other track material	1,538			
11	(11) Ballast	109			
12	(12) Track laying and surfacing	681			
13	(13) Fences, snowsheds, and signs	2			
14	(16) Station and office buildings	2,784			
15	(17) Roadway buildings	102			
16	(18) Water stations				
17	(19) Fuel stations	108			
18	(20) Shops and enginehouses	439			
19	(22) Storage warehouses				
20	(23) Wharves and docks				
21	(24) Coal and ore wharves				
22	(25) TOFC/COFC terminals	1,108			
23	(26) Communication systems	177			
24	(27) Signals and interlockers	187			
25	(29) Power plants				
26	(31) Power-transmission systems				
27	(35) Miscellaneous structures				
28	(37) Roadway machines	1,281			
29	(39) Public improvements—Construction	304			
30	(44) Shop machinery	1,298			
31	(45) Power-plant machinery				
32	Leased property capitalized rentals (explain)				
33	Other (specify & explain)				
34	Total expenditures for road	12,235			
35	(52) Locomotives	17,245			
36	(53) Freight-train cars	61,444			
37	(54) Passenger-train cars				
38	(55) Highway revenue equipment	2,837			
39	(56) Floating equipment	381			
40	(57) Work equipment	573			
41	(58) Miscellaneous equipment	495			
42	Total expenditures for equipment	82,975			
43	(76) Interest during construction				
44	(77) Other expenditures—General				
45	Total general expenditures	None			
46	Total	95,210			
47	(80) Other elements of investment				
48	(90) Construction work in progress				
49	Grand Total	95,210			

355. 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)
1			\$	\$
2				
3	NONE			
4				
5				
6				
7				
8				
9				
10				
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12				
13				
14				
15				
16				
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44				
45				
46				
47				
48				
49				
50		TOTALS	X X X	
51		NET CHANGES	X X X	

355. 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)
1			\$	\$
2				
3	NONE			
4				
5				
6				
7				
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48				
49				
50		TOTALS	X X X	
51		NET CHANGES	X X X	

360. LEASES—GENERAL INSTRUCTIONS AND DEFINITIONS**A. General Instructions**

Disclose in the following schedules the required information concerning leases of the respondent:

- Schedule 361 – Capitalized Capital Leases
- 362 – Noncapitalized Capital Leases
- 363 – Operating Leases
- 364 – Lessee Disclosures

Under Docket No. 36604, "Accounting for Leases," the Commission established guidelines for capitalizing all leases entered into after 1/1/77, which meet the criteria of a capital lease. (See 49 CFR 1201, Instruction 2-26). These leases shall be properly disclosed in Schedule 361, "Capitalized Capital Leases." However, for all leases in effect on 12/31/76, respondents may either capitalize these leases immediately or phase in the capitalization requirements through 12/31/80. Thereafter, all capital leases must be capitalized. Noncapitalized capital leases, if any, for this reporting year shall properly be disclosed in Schedule 362, "Noncapitalized Capital Leases."

A general description of the lessee's leasing arrangements shall be included to effect full and complete disclosures. Among the items to be disclosed are:

- The basis on which contingent rental payments are determined.
- The existence and terms of renewal or purchase options and escalation clauses.
- Restrictions imposed by lease agreements, such as those concerning dividends, additional debt, and further leasing.

These and other disclosures shall be included in Schedule 364 and attachments thereto, if necessary.

B. Definitions

(1) **Capital Leases** are those leases which meet one or more of the following four criteria:

- The lease transfers ownership of the property to the lessee by the end of the lease term.
- The lease contains a bargain purchase option.
- The lease term is equal to 75 percent or more of the estimated economic life of the property, and
- The present value at the beginning of the lease term of the minimum lease payments equals or exceeds 90 percent of the fair value of the leased property to the lessor at the inception of the lease less any related investment tax credit retained by the lessor.

(2) **Operating leases** are those leases which do not meet any of the four criteria pertaining to capital leases.

(3) **Minimum lease payments** are the payments that the lessee is obligated to make or can be required to make in connection with the leased property. Executory costs such as insurance, maintenance and taxes in connection with the leased property shall be excluded from minimum lease payments.

(4) **Present value minimum lease payments** are lease payments that the lessee is obligated to make or can be required to make, exclusive of executory cost. Moreover, these payments are reduced by amounts representing interest, calculated at the companies' incremental borrowing rate or the implicit rate computed by the lessor.

(5) **Noncancelable lease/sublease** is one that has an initial or remaining term of one year or more and is noncancelable, or is cancelable only upon the occurrence of some remote contingency or upon the payment of a substantial penalty.

(6) **Contingent rentals**, for the purposes of this report, are rentals paid during the reporting year which depend on some factor other than the passage of time such as rentals based on usage or sales.

361. CAPITALIZED CAPITAL LEASES

PART I. PRESENT VALUE OF MINIMUM LEASE PAYMENTS

Disclose total lease payments for the years shown. Then, disclose amounts representing explanation indicating how the rate of interest was derived for computing present value shall be (1) executory costs and (2) interest to derive the present value of minimum lease payments. An included in Schedule 364. Report dollars in thousands.

Line No.	Item (a)	Current year (b) *	Year 2 (c)	Year 3 (d)	Year 4 (e)	Year 5 (f)	Later years (g)	Total (h)
1	Lease payments	\$ 3,917	\$ 3,872	\$ 3,261	\$ 3,551	\$ 3,027	\$ 6,671	\$ 24,899
2	Less: Executory costs:							
3	- Taxes							
4	- Maintenance							
5	- Insurance							
6	- Other							
7	Total executory costs (2-5)							
8	Minimum lease payments (1, 6)	3,917	3,872	3,861	3,551	3,027	6,671	24,899
9	Less: Amount representing interest	1,755	1,530	1,283	1,018	749	1,930	8,265
	Present value of minimum lease payments (line 7, 8)	2,162	2,342	2,578	2,533	2,278	4,741	16,634

PART II. TOTAL RENTAL EXPENSES

Complete this part if gross rental expense in the most recent reporting year exceeds one percent of operating revenue. Otherwise, show total rental expenses reduced by rentals received from sub-leases for the current year. Also, show amounts expected to be received on all noncancelable sub-lease rentals for the year beginning after the current year as required.

Line No.	Item (a)	Current year (b) *	Year 2 (c)	Year 3 (d)	Year 4 (e)	Year 5 (f)	Later years (g)	Total (h)
10	Present value of minimum lease payments from Part I above	\$ 2,162	\$	\$	\$	\$	\$	\$
11	Contingent rentals		XXXX	XXXX	XXXX	XXXX	XXXXXX	XXXXXX
12	Minimum noncancelable sublease rentals		XXXX	XXXX	XXXX	XXXX	XXXXXX	XXXXXX
13	Net rental expense		XXXX	XXXX	XXXX	XXXX	XXXXXX	XXXXXX
*1981								

PART III. CLASSES OF CAPITAL LEASES

Complete this part only if the present values of the minimum lease commitments are more than five percent of the sum of the long-term debt due after one year. Otherwise, show the present values of minimum lease commitments in the aggregate for the major classes of property presented. Subtract amounts representing the accumulated amortization to derive at "Net capitalized lease assets."

Line No.	Classes of leased property (a)	Present value	
		Current year (b)	Prior year (c)
14	Structures		
15	Revenue equipment		
16	Shop and garage equipment	\$	\$
17	Service cars and equipment	18,405	15,402
18	Noncarrier operating property		
19	Other: (Specify) Road Property (Roadway, Machines and Computer)		
20		1,336	1,351
21	Gross capitalized assets		
22	Less: Accumulated amortization	19,741	16,753
23	Net capitalized lease assets	4,313	1,817
		15,428	14,936

362. NONCAPITALIZED CAPITAL LEASES

PART I. PRESENT VALUE OF MINIMUM LEASE PAYMENTS

Disclose total lease payments for the years shown. Then, disclose amounts representing (1) executory costs and (2) interest to derive the present values of minimum lease payments. An explanation indicating how the rate of interest was derived for computing present value shall be included in Schedule 364. Report dollars in thousands.

Line No.	Item (a)	Current year (b)	Year 2 (c)	Year 3 (d)	Year 4 (e)	Year 5 (f)	Later years (g)	Total (h)
1	Lease payments	\$	\$	\$	\$	\$	\$	\$
2	Less: Executory costs:							
3	- Taxes							
4	- Maintenance							
5	- Insurance							
6	- Other							
7	Total executory costs (2-5)							
8	Minimum lease payments (1-6)							
9	Less: Amount representing interest							
	Present value of minimum lease payments (line 7, 8)							

All Capital Leases have been Capitalized (See Schedule 361)

PART II. TOTAL RENTAL EXPENSES

Complete this part if gross rental expense in the most recent reporting year exceeds one percent of operating revenue. Otherwise, show total rental expenses reduced by rentals from sub-

leases for the current year. Also, show amounts expected to be received on all noncancelable sublease rentals for the year beginning after the current year as required.

Line No.	Item (a)	Current year (b)	Year 2 (c)	Year 3 (d)	Year 4 (e)	Year 5 (f)	Later years (g)	Total (h)
10	Present value of minimum lease payments from Part I above	\$						
11	Contingent rentals		XXXX	XXXX	XXXX	XXXX	XXXXXX	XXXXXX
12	Minimum noncancelable sublease rentals		XXXX	XXXX	XXXX	XXXX	XXXXXX	XXXXXX
13	Net rental expense		XXXXX	XXXX	XXXX	XXXX	XXXXXX	XXXXXX

All Capital Leases have been Capitalized (See Schedule 361)

362. NONCAPITALIZED CAPITAL LEASES—Continued

PART III. INCOME IMPACT

1. 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.

2. 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)	Current year (b)	Prior year (c)
14	Amortization of lease rights		
15	Interest		
16	Rent expense		
17	Income tax expense		
18	Impact (reduction) on net income		

All capital leases have been capitalized (See Schedule 361)

PART IV. CLASSES OF CAPITAL LEASES

1. Complete this part only if the present values of the minimum lease commitments are more than five percent of the sum of the long-term debt due after one year. Otherwise, show the present value of minimum lease commitments in the aggregate for the major classes of properties presented.

Line No.	Classes of leased property (a)	Present value		
		Current year (b)	Later years (d)	Total (h)
19	Structures			
20	Revenue equipment			
21	Shop and garage equipment			
22	Service cars and equipment			
23	Noncarrier operating property			
24	Other: (Specify)			
25				
26				

363. OPERATING LEASES

PART I. FUTURE MINIMUM RENTAL PAYMENTS

1. Disclose the total minimum lease payments required, reduced by sublease rentals, for the years shown relating to operating leases.

Line No.	Items (a)	Current year (b) (1)	Year 2 (c)	Year 3 (d)	Year 4 (e)	Year 5 (f)	Later years (g)	Total (h)
1	Minimum lease payments required (2)	\$ 4,196	\$ 4,499	\$ 4,217	\$ 4,217	\$ 4,217	\$ 23,692	\$ 45,308
2	Minimum noncancelable sublease rentals							
3	Net minimum lease payments							

PART II. TOTAL RENTAL

(1) 1981

(2) Operating leases having initial or remaining lease terms in excess of one year at 12/31/80.

1. Show the composition of total rental expense for all operating leases for the current and preceding years. See Schedule 360 for definitions of the terms.

Line No.	Expenses (a)	Current year (b) *	Prior year (c)
4	Minimum lease payments required		
5	Contingent rentals		
6	Less: Sublease rentals	\$ 11,196	\$ 8,479
7	Total rental expense	11,196	8,479

*includes month-to-month leases, equipment and joint facility rent.

364. LESSEE DISCLOSURE

Complete this schedule only if gross rental expense in the most recent fiscal year exceeds one percent of operating revenue.

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.	
	(a)
1	
2	
3	
4	
5	
6	
7	
8	
	(b)
9	Renewal or purchase options under capital and operating leases are based
10	on fair market value at the expiration date.
11	
12	
13	
14	
15	
16	
	(c)
17	
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19	
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21	
22	
23	
24	
	(d)
25	None
26	
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32	
	(e)
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RC-139800 WESTERN PACIFIC RAILROAD SYSTEM 1980 2

370. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

1. For accounts Nos. 751, "Loans and notes payable", 759, "Accrued accounts payable", and 763, "Other current liabilities", if the total of any such account exceeds 5% of total current liabilities, report the three largest items, and any other items which exceeds 5% of current liabilities.

2. 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.

3. Make full disclosure of the character of each item reported.
(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
1	759	Amounts payable to others for Unreported Interline Traffic	\$ 9,946
2	759	Estimated Amounts Charged Operating Expenses-Bills not Received	9,824
3	759	Estimated Vacation Liability	3,757
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379. OTHER LONG-TERM LIABILITIES AND OTHER DEFERRED CREDITS

If the caption "Other long-term liabilities and deferred credits" (accounts 771, 772, 774, 775, 782, and 784) exceeds 5% of total (current and noncurrent) liabilities, report the three largest items,

and each other item amounting to 5% or more of total liabilities. Disclose fully the nature of each item reported. (Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
1	771	Less than 5% of Total Current and Non Current Liabilities	\$
2	772	Less than 5% of Total Current and Non Current Liabilities	
3	774	Less than 5% of Total Current and Non Current Liabilities	
4	775	Less than 5% of Total Current and Non Current Liabilities	
5	782	Less than 5% of Total Current and Non Current Liabilities	
6	784	Less than 5% of Total Current and Non Current Liabilities	
7			
8			
9			
10			
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410. 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 allocate the common operating expenses in accordance with the Commission's rules governing the separation of such expenses between freight and passenger services.

Line No.	Name of railway operating expense account (a)	Freight						Passenger (g)	Total (h)
		Salaries and wages (b)	Material, tools, supplies, fuels, and lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)			
		\$	\$	\$	\$	\$	\$	\$	\$
WAY AND STRUCTURES:									
ADMINISTRATION:									
1	Track								
2	Bridge and Building	1,474	30	228	47	1,779			1,779
3	Signal	19	3	7	10	39			39
4	Communication	4	12	19	2	37			37
5	Other	136	(42)	13	35	142			142
REPAIR AND MAINTENANCE:									
6	Roadway - Running	576	303	149	34	1,062			1,062
7	Roadway - Switching	51	37	14	4	106			106
8	Tunnels and Subways - Running	14	42	1	8	65			65
9	Tunnels and Subways - Switching	1	1			2			2
10	Bridges and Culverts - Running	337	109	99	21	566			566
11	Bridges and Culverts - Switching	82	27	17	4	130			130
12	Ties - Running	N/A	2,387	N/A	N/A	2,387			2,387
13	Ties - Switching	N/A	237	N/A	N/A	237			237
14	Rail - Running	N/A	957	N/A	N/A	957			957
15	Rail - Switching	N/A	114	N/A	N/A	114			114
16	Other Track Material - Running	N/A	929	N/A	N/A	929			929
17	Other Track Material - Switching	N/A	175	N/A	N/A	175			175
18	Ballast - Running	N/A	323	N/A	N/A	323			323
19	Ballast - Switching	N/A	38	N/A	N/A	38			38
20	Track laying and surfacing - Running	4,937	93	321	208	5,559			5,559
21	Track laying and surfacing - Switching	691	6	44	18	759			759
22	Road Property Damaged - Running	3	2	1		6			6
23	Road Property Damaged - Switching	3	1	1		5			5
24	Road Property Damaged - Other	111	11	19	2	143			143
25	Signals and Interlockers - Running	901	315	106	37	1,359			1,359
26	Signals and Interlockers - Switching	121	37	15	4	177			177
27	Communications Systems	586	145	70	27	828			828
28	Electric Power Systems			1		1			1
29	Highway Grade Crossings - Running	92	31	35	6	164			164
30	Highway Grade Crossings - Switching	30	5	13	2	50			50
31	Station and Office Buildings	47	4	49	5	105			105
32	Shop Buildings - Locomotives	10	1	1		12			12
33	Shop Buildings - Freight Cars	10		1		11		N/A	11
34	Shop Buildings - Other Equipment	14	1	37	3	55			55

410. RAILWAY OPERATING EXPENSE - Continued

Road Initials: WPS Year 19 80

Line No.	Name of railway operating expense account (a)	Freight						Passenger	Total
		Salaries and wages (b)	Materials, tools, supplies, fuels, and lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)			
		\$	\$	\$	\$	\$	\$	(g)	(h)
	WAY AND STRUCTURES - Continued:								
	REPAIR AND MAINTENANCE - Continued:								
101	Locomotive Servicing Facilities	33	2		1	36			36
102	Miscellaneous Buildings and Structures	60	54	20	25	159			159
103	Coal Terminals							N/A	
104	Ore Terminals							N/A	
105	Other Marine Terminals	1						N/A	
106	TOFC/COFC - Terminals	8	1					N/A	1
107	Motor Vehicle Loading and Distribution Facilities		1					N/A	9
108	Facilities for Other Specialized Service Operations							N/A	1
109	Roadway Machines	480	800	1	10	1,394		N/A	1,394
110	Small Tools and Supplies	34	467	161	3	665			665
111	Snow Removal	12	2			15			15
112	Fringe Benefits - Running	N/A	N/A	N/A	1,728	1,728			1,728
113	Fringe Benefits - Switching	N/A	N/A	N/A	306	306			306
114	Fringe Benefits - Other	N/A	N/A	N/A	534	534			534
115	Casualties and Insurance - Running	N/A	N/A	N/A	502	502			502
116	Casualties and Insurance - Switching	N/A	N/A	N/A	227	227			227
117	Casualties and Insurance - Other	N/A	N/A	N/A	206	206			206
118	Lease Rentals - Debit - Running	N/A	N/A		N/A				
119	Lease Rentals - Debit - Switching	N/A	N/A		N/A				
120	Lease Rentals - Debit - Other	N/A	N/A		N/A				
121	Lease Rentals - (Credit) - Running	N/A	N/A	382	N/A	382			382
122	Lease Rentals - (Credit) - Switching	N/A	N/A		N/A				
123	Lease Rentals - (Credit) - Other	N/A	N/A		N/A				
124	Joint Facility Rent - Debit - Running	N/A	N/A		N/A				
125	Joint Facility Rent - Debit - Switching	N/A	N/A		N/A				
126	Joint Facility Rent - Debit - Other	N/A	N/A		N/A				
127	Joint Facility Rent - (Credit) - Running	N/A	N/A		N/A				
128	Joint Facility Rent - (Credit) - Switching	N/A	N/A		N/A				
129	Joint Facility Rent - (Credit) - Other	N/A	N/A	(240)	N/A	(240)			(240)
130	Other Rents - Debit - Running	N/A	N/A		N/A				
131	Other Rents - Debit - Switching	N/A	N/A		N/A				
132	Other Rents - Debit - Other	N/A	N/A		N/A				
133	Other Rents - (Credit) - Running	N/A	N/A		N/A				

410. RAILWAY OPERATING EXPENSE - Continued

Line No.	Name of railway operating expense account	Freight						Passenger	Total
		Salaries and wages	Material, tools, supplies, fuels, and lubricants	Purchased services	General	Total freight expense			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
	WAY AND STRUCTURES - Continued:	\$	\$	\$	\$	\$	\$	\$	
	REPAIR AND MAINTENANCE - Continued:								
134	Other Rents - (Credit) - Switching	N/A	N/A	N/A	N/A	304		304	
135	Other Rents - (Credit) - Other	N/A	N/A	N/A	N/A	38		38	
136	Depreciation - Running	N/A	N/A	N/A	N/A	8		8	
137	Depreciation - Switching	N/A	N/A	N/A	N/A	1,180		1,180	
138	Depreciation - Other	N/A	N/A	N/A	N/A	24		24	
139	Joint Facility - Debit - Running	N/A	N/A	N/A	N/A				
140	Joint Facility - Debit - Switching	N/A	N/A	N/A	N/A				
141	Joint Facility - Debit - Other	N/A	N/A	N/A	N/A				
142	Joint Facility - (Credit) - Running	N/A	N/A	N/A	N/A				
143	Joint Facility - (Credit) - Switching	N/A	N/A	N/A	N/A				
144	Joint Facility - (Credit) - Other	N/A	N/A	(1,319)	(27)	(1,319)		(1,319)	
145	Dismantling Retired Road Property - Running								
146	Dismantling Retired Road Property - Switching								
147	Dismantling Retired Road Property - Other								
148	Other - Running								
149	Other - Switching	10				10		10	
150	Other - Other	10,888	7,661	1,554	4,369	24,472		24,472	
151	Total Way and Structures								
	EQUIPMENT:								
	LOCOMOTIVES:								
201	Administration	488	110	51	25	674		674	
202	Repair and Maintenance	2,148	5,729	2,165	8	10,050		10,050	
203	Machinery Repair	42	60	2		104		104	
204	Equipment Damaged	175		3	(350)	(172)		(172)	
205	Fringe Benefits	N/A	N/A	N/A	933	933		933	
206	Other Casualties and Insurance	N/A	N/A	N/A	311	311		311	
207	Lease Rentals - Debit	N/A	N/A	2,607	N/A	2,607		2,607	
208	Lease Rentals - (Credit)	N/A	N/A		N/A				
209	Joint Facility Rent - Debit	N/A	N/A		N/A				
210	Joint Facility Rent - (Credit)	N/A	N/A		N/A				
211	Other Rents - Debit	N/A	N/A		N/A				
212	Other Rents - (Credit)	N/A	N/A		N/A				
213	Depreciation	N/A	N/A		N/A				
214	Joint Facility - Debit	N/A	N/A	242	1,917	1,917		1,917	
215	Joint Facility - (Credit)	N/A	N/A	(10)	N/A	(10)		(10)	
216	Repairs Billed to Others - (Credit)	N/A	N/A	(858)	N/A	(858)		(858)	

410. RAILWAY OPERATING EXPENSE - Continued

Line No.	Name of railway operating expense account	Freight						Passenger	Total
		Salaries and wages (b)	Material, tools, supplies, fuels, and lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)	(g)		
	(a)	\$	\$	\$	\$	\$	\$	\$	(h)
217	LOCOMOTIVES—Continued:								
218	Dismantling Retired Property		2			2			2
219	Other		2		1	3			3
	Total Locomotives	2,853	5,903	4,202	2,845	15,803			15,803
220	FREIGHT CARS:								
221	Administration	353	209	89	32	683	N/A		683
222	Repair and Maintenance	2,943	3,404	5,286	38	11,671	N/A		11,671
223	Machinery Repair	20	35	35		90	N/A		90
224	Equipment Damaged	36	1	6		43	N/A		43
225	Fringe Benefits	N/A	N/A	N/A	898	898	N/A		898
226	Other Casualties and Insurance	N/A	N/A	N/A	621	621	N/A		621
227	Lease Rentals - Debit	N/A	N/A	4,457	N/A	4,457	N/A		4,457
228	Lease Rentals - (Credit)	N/A	N/A		N/A		N/A		
229	Joint Facility Rent - Debit	N/A	N/A		N/A		N/A		
230	Joint Facility Rent - (Credit)	N/A	N/A		N/A		N/A		
231	Other Rents - Debit	N/A	N/A	23,032	N/A	23,032	N/A		23,032
232	Other Rents - (Credit)	N/A	N/A	(22,801)	N/A	(22,801)	N/A		(22,801)
233	Depreciation	N/A	N/A	N/A	3,816	3,816	N/A		3,816
234	Joint Facility - Debit	N/A	N/A	484	N/A	484	N/A		484
235	Joint Facility - (Credit)	N/A	N/A	(21)	N/A	(21)	N/A		(21)
236	Repairs Billed to Others - (Credit)	N/A	N/A	(1,716)	N/A	(1,716)	N/A		(1,716)
237	Dismantling Retired Property	1	3			3	N/A		3
238	Other				2	6	N/A		6
	Total Freight Cars	3,353	3,655	8,851	5,407	21,266	N/A		21,266
301	OTHER EQUIPMENT:								
	Administration	175	19	19	43	256			256
302	Repair and Maintenance:								
303	Trucks, Trailers, and Containers - Revenue Service		8	501		509	N/A		509
304	Floating Equipment - Revenue Service		14			14	N/A		14
305	Passenger and Other Revenue Equipment								
306	Computers and Data Processing Systems			273		273			273
307	Machinery								
308	Work and Other Non-Revenue Equipment	32	56	274	8	370			370
309	Equipment Damaged	2	5	1		8			8
310	Fringe Benefits	N/A	N/A	N/A	26	26			26
311	Other Casualties and Insurance	N/A	N/A	N/A	102	102			102
312	Lease Rentals - Debit	N/A	N/A	1,557	N/A	1,557			1,557
	Lease Rentals - (Credit)	N/A	N/A		N/A				

410. RAILWAY OPERATING EXPENSE - Continued

Line No.	Name of railway operating expense account (a)	Freight						Passenger	Total
		Salaries and wages (b)	Material, tools, supplies, fuels, and lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)			
		\$	\$	\$	\$	\$	\$	(g)	(h)
OTHER EQUIPMENT—Continued:									
313	Joint Facility Rent - Debit	N/A	N/A		N/A				
314	Joint Facility Rent - (Credit)	N/A	N/A		N/A				
315	Other Rents - Debit	N/A	N/A	2,161	N/A	2,161			2,161
316	Other Rents - (Credit)	N/A	N/A	(505)	N/A	(505)			(505)
317	Depreciation	N/A	N/A	N/A	910	910			910
318	Joint Facility - Debit	N/A	N/A	81	N/A	81			81
319	Joint Facility - (Credit)	N/A	N/A	(3)	N/A	(3)			(3)
320	Repairs Billed to Others - (Credit)	N/A	N/A	(286)	N/A	(286)			(286)
321	Dismantling Retired Property		1			1			1
322	Other		1	4	17	22			22
323	Total Other Equipment	209	104	4,077	1,106	5,496			5,496
324	Total Equipment	6,415	9,662	17,130	9,358	42,565			42,565
TRANSPORTATION:									
TRAIN OPERATIONS:									
401	Administration	190	36	36	17	279			279
402	Engine Crews	6,433	9	7	335	6,782			6,782
403	Train Crews	11,790	27	19	1,162	12,998			12,998
404	Dispatching Trains	805	2	8	5	820			820
405	Operating Signals and Interlockers	311	(12)	130	23	452			452
406	Operating Drawbridges								
407	Highway Crossing Protection	8	(2)	3		9			9
408	Train Inspection and Lubrication	841	1,201	122	380	2,544			2,544
409	Locomotive Fuel		25,117			25,117			25,117
410	Electric Power Purchased or Produced for Motive Power								
411	Servicing Locomotives	1,829	132	84	93	2,138			2,138
412	Freight Lost or Damaged - Solely Related	N/A	N/A	N/A	1	1			1
413	Clearing Wrecks			107		270			270
414	Fringe Benefits	N/A	N/A	N/A	4,307	4,307			4,307
415	Other Casualties and Insurance	N/A	N/A	N/A	1,698	1,698			1,698
416	Joint Facility - Debit	N/A	N/A	158	N/A	158			158
417	Joint Facility - (Credit)	N/A	N/A	(159)	N/A	(159)			(159)
418	Other	9	67	41	17	134			134
419	Total Train Operations	22,311	26,645	556	8,036	57,548			57,548
YARD OPERATIONS:									
420	Administration	677	29	64	30	800			800
421	Switch Crews	6,830	7	4		6,841			6,841

410. RAILWAY OPERATING EXPENSE - Continued

Line No.	Name of railway operating expense account	Freight					Passenger	Total
		(a)	(b)	(c)	(d)	(e)	(f)	(h)
			\$	\$	\$	\$	\$	\$
422	YARD OPERATIONS - Continued:							
423	Controlling Operations		422			1	423	423
424	Yard and Terminal Clerical		2,779	39	118	3	2,939	2,939
425	Operating Switches, Signals, Retarders and Humps		165			8	173	173
426	Locomotive Fuel			1,363			1,363	1,363
427	Electric Power Purchased or Produced for Motive Power							
428	Servicing Locomotives		270	12	19	3	304	304
429	Freight Lost or Damaged - Solely Related		N/A	N/A	N/A			
430	Clearing Wrecks		97	(1)	1		97	97
431	Fringe Benefits		N/A	N/A	N/A	2,168	2,168	2,168
432	Other Casualties and Insurance		N/A	N/A	N/A	1,062	1,062	1,062
433	Joint Facility - Debit		N/A	N/A	1,742	N/A	1,742	1,742
434	Joint Facility - (Credit)		N/A	N/A	(393)	N/A	(393)	(393)
435	Other		4	5		15	24	24
	Total Yard Operations		11,244	1,454	1,555	3,290	17,543	17,543
501	TRAIN AND YARD OPERATIONS COMMON:							
502	Cleaning Car Interiors		19	(2)	13	N/A	30	30
503	Adjusting and Transferring Loads		26	31	14	N/A	71	71
504	Car Loading Devices and Grain Doors					N/A		
505	Freight Lost or Damaged - all other		N/A	N/A	N/A	1,995	1,995	1,995
506	Fringe Benefits		N/A	N/A	N/A	31	31	31
	Total Train and Yard Operations Common		45	29	27	2,026	2,127	2,127
507	SPECIALIZED SERVICE OPERATIONS:							
508	Administration		32		5		37	37
509	Pickup & Delivery and Marine Line Haul		4	270	7,499		7,773	7,773
510	Loading & Unloading and Local Marine		2	1	3,501	220	3,724	3,724
511	Protective Services			13	356	2	371	371
512	Freight Lost or Damaged - Solely Related		N/A	N/A	N/A	4	4	4
513	Fringe Benefits		N/A	N/A	N/A	9	9	9
514	Casualties and Insurance		N/A	N/A	N/A	12	12	12
515	Joint Facility - Debit		N/A	N/A	N/A	N/A	N/A	N/A
516	Joint Facility - (Credit)		N/A	N/A	N/A	N/A	N/A	N/A
	Other					(76)	(76)	(76)
517	Total Specialized Services Operations		38	284	11,361	171	18,854	11,854
518	ADMINISTRATIVE SUPPORT OPERATIONS:							
	Administration		1,048	152	179	220	1,599	1,599

410. RAILWAY OPERATING EXPENSE - Concluded

Line No.	Name of railway operating expense account (a)	Freight						Passenger	Total
		Salaries and wages (b)	Material, tools, supplies, fuels, and lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)	(g)		
		\$	\$	\$	\$	\$	\$	\$	\$
519	ADMINISTRATIVE SUPPORT OPERATIONS - Con.								
520	Employees Performing Clerical and Accounting Functions	2,409	74	271	61	2,815			2,815
521	Communication Systems Operation	211	4	82	15	312			312
522	Loss and Damage Claims Processing	484	15	46	19	564			564
523	Fringe Benefits	N/A	N/A	N/A	896	897			897
524	Casualties and Insurance	N/A	N/A	N/A	58	58			58
525	Joint Facility - Debit	N/A	N/A	N/A	N/A				
526	Joint Facility - (Credit)	N/A	N/A	N/A	N/A				
527	Other	70	3	3	52	128			128
528	Total Administrative Support Operations	4,222	248	581	1,322	6,373			6,373
	Total Transportation	37,860	28,660	14,080	14,845	95,445			95,445
601	GENERAL AND ADMINISTRATIVE:								
602	Officers - General Administration	652	43	217	450	1,362			1,362
603	Accounting, Auditing and Finance	2,579	78	109	(26)	2,740			2,740
604	Management Services and Data Processing	1,332	242	148	47	1,769			1,769
605	Marketing	1,559	53	306	340	2,258			2,258
606	Sales	1,550	23	395	453	2,421			2,421
607	Industrial Development	269	20	186	144	619			619
608	Personnel and Labor Relations	414	8	25	87	534		N/A	534
609	Legal and Secretarial	426	8	505	121	1,060			1,060
610	Public Relations and Advertising	29		42	4	75			75
611	Research and Development	181	1	12	4	198			198
612	Fringe Benefits	N/A	N/A	N/A	2,032	2,032			2,032
613	Casualties and Insurance	N/A	N/A	N/A	462	462			462
614	Writedown of Uncollectible Accounts	N/A	N/A	N/A					
615	Property Taxes	N/A	N/A	N/A					
616	Other Taxes Except on Corporate Income or Payrolls	N/A	N/A	N/A	1,138	1,138			1,138
617	Joint Facility - Debit	N/A	N/A	N/A	311	311			311
618	Joint Facility - (Credit)	N/A	N/A	N/A	N/A				
619	Other	616	51	254	712	1,633			1,633
620	Total General and Administrative	9,607	527	2,199	6,279	18,612			18,612
	Total Carrier Operating Expenses	64,770	46,510	34,963	34,851	181,094			181,094

412. WAY AND STRUCTURES

1. Report freight expenses only.

2. The total depreciation expense reported in column (b), line 35 should balance to the sum of the depreciation expense reported in schedule 410, column (f) lines 136, 137, and 138. The total retirement charges changes reported in column (c) line 35 will not balance to any line in schedule 410. Retirement is included in but does not totally comprise the expenses reported in schedule 410, lines 148, 149 and 150.

3. Report in column (d) the lease/rentals for the various property categories of Way and Structures. The total net lease/rentals reported in column (d), line 35 should balance the net amount reported in schedule 410, column (f) lines 118 through 123, plus lines 130 through 135.

If an entire road or segment of track is leased and if the actual breakdown of lease/rentals by property categories is not known, apportion the lease/rentals based on the percentage of the categories' depreciation bases (or property bases for nondepreciable property) to the sum of (1) the depreciation bases for all categories of depreciable leased property plus (2) the property bases for nondepreciable leased property. Use Schedule 350 of this report for obtaining the depreciation bases of the categories of leased property.

4. Report on line 34 all other lease rentals not apportioned to any category listed on lines 1-33.

5. Report dollars in thousands.

6. Line 14, account 16, should not include computer and data processing equipment reported on line 37 of Schedule 415.

Line No.	Property account	Category (a)	Depreciation (b)	Retirement (c)	Lease/Rentals (net) (d)
1	1	Engineering	\$ 1	\$	\$
2	2	Land for transportation purposes	N/A	N/A	
3	3	Grading			
4	4	Other right-of-way expenditures			
5	5	Tunnels and subways			
6	6	Bridges, trestles and culverts	2	N/A	
7	7	Elevated structures		N/A	
8	8	Ties	N/A		
9	9	Rails	N/A		
10	10	Other track material	N/A		
11	11	Ballast	N/A		
12	12	Track laying and surfacing	N/A		
13	13	Fences, snowsheds and signs		N/A	
14	16	Station and office buildings	34	N/A	382
15	17	Roadway buildings	4	N/A	
16	18	Water stations		N/A	
17	19	Fuel stations	4	N/A	
18	20	Shops and enginehouses	18	N/A	
19	22	Storage warehouses		N/A	
20	23	Wharves and docks		N/A	
21	24	Coal and ore wharves		N/A	
22	25	TOFC/COFC terminals	5	N/A	
23	26	Communications systems	2	N/A	
24	27	Signals and interlockers	5	N/A	
25	29	Power plants		N/A	
26	31	Power transmission systems		N/A	
27	35	Miscellaneous structures		N/A	
28	37	Roadway machines	274	N/A	
29	39	Public improvements; construction	1		
30	45	Power plant machines		N/A	
31	76	Interest during construction	N/A		N/A
32	77	Other expenditures; general	N/A		N/A
33	80	Other elements of investment	N/A		N/A
34	-	Other lease/rentals			
35	-	Total	350	None	382

413. RENT FOR LEASED ROADS AND EQUIPMENT

1. This schedule may be omitted if total rent is less than 10% of net income before extraordinary items. Otherwise, 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. 31-00-00.

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 10% or more of total rent for the year. (*Dollars in thousands*)

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

414. RENTS FOR INTERCHANGED FREIGHT TRAIN CARS AND OTHER FREIGHT CARRYING EQUIPMENT

1. Report freight expenses only.

2. Report in this supporting schedule rental information by car type and other freight carrying equipment relating to the interchange of railroad equipment, privately owned equipment and equipment leased for less than 30 days.

3. The gross amounts receivable and payable for freight-train cars (line 19 columns (b) through (e) and line 19 columns (f) through (i) respectively) should balance with Schedule 410, column (f), lines 231 (credits) and 230 (debits). Trailer and container rentals in this schedule are included in Schedule 410, column (f), lines 315 and 316. However, the trailer and container rentals in this schedule will not balance to lines 315 and 316 of Schedule 410 because those lines include rents for "other equipment" which is reported in Schedule 415 column (e). The balancing of Schedule 410, 414 and 415 "other equipment" is outlined in note 6 to Schedule 415.

4. Report in Columns (b) and (f) rentals for private-line cars (whether under railroad control or not) and shipper owned cars.

5. Report in Columns (c), (d), (g), and (h) rentals for railroad owned cars prescribed by the Commission in Ex Parte 10, 334, for which rentals are settled on a combination mileage and time basis (basic per diem). Include railroad owned per diem tank cars on line 17.

6. Report in Columns (e) and (i) the incentive per diem payments for Box and Gondola General Service—Unequipped cars prescribed by the Commission in Ex Parte No. 252. Basic per diem payments for these cars are to be reported in Columns (c), (d), (g), and (h).

NOTES: Mechanical designations for each car type are shown in Schedule 710.

7. Thousand dollar reporting rule.

Line No.	Type of Equipment	GROSS AMOUNTS RECEIVABLE Per Diem Basis				GROSS AMOUNTS PAYABLE Per Diem Basis				
		Private Line Cars (b)	Mileage (c)	Time		Private Line Cars (f)	Mileage (g)	Time		
				Basic (d)	Incentive (e)			Basic (h)	Incentive (i)	
CAR TYPES:										
1	Box-Plain 40 Foot	\$	\$	12	\$	\$	51	\$	\$	6
2	Box-plain 50 Foot and Longer		854	2,175	243		407	573	1,614	175
3	Box-Equipped		3,273	6,626				1,147	2,065	62
4	Gondola-Plain		80	190	30			183	212	46
5	Gondola-Equipped		135	101	XXX			78	140	XXX
6	Hopper-Covered		369	1,024	XXX		703	611	969	XXX
7	Hopper-Open Top-General Service		1,179	1,959	XXX			268	664	XXX
8	Hopper-Open Top-Special Service		6	4	XXX			7	27	XXX
9	Refrigerator-Mechanical				XXX		391	50	120	XXX
10	Refrigerator-Non-Mechanical		211		XXX		135	166	2,367	XXX
11	Flat TOFC/COFC		137	676	XXX		2,240	98	145	XXX
12	Flat Multi-Level		9	1,045	XXX		1,459	69	1,162	XXX
13	Flat-General Service		61	38	XXX		26	39	49	XXX
14	Flat-Other		210	519	XXX		298	58	158	XXX
15	Tank-Under 22,000 Gallons				XXX		1,106			XXX
16	Tank-22,000 Gallons and Over				XXX		346			XXX
17	All Other Freight Cars				XXX		33			XXX
18	Total Frt. Train Cars		6,536	14,370	273		7,146	4,403	9,750	289
19	Auto Racks			1,622					7	
OTHER FREIGHT CARRYING EQUIPMENT										
20	Refrigerated trailers			9	XXX		40		12	XXX
21	Other trailers			496	XXX		728		1,321	XXX
22	Refrigerated containers				XXX					XXX
23	Other containers				XXX		60			XXX
24	Total Trailers & containers,*			505	XXX		828		1,333	XXX
25	Grand Total (Lines 19. & 24)		6,536	2,127	273		7,974	4,403	3,777	289

SCHEDULE 415. SUPPORTING SCHEDULE: EQUIPMENT

1. Report freight expenses only.
2. Report by type of equipment all natural expenses relating to the equipment functions (salaries and wages, materials, tools, supplies, fuels and lubricants, purchases services, and general).
3. Report in column (b) net repairs, the detail for the items listed in column (a) from the freight expenses reported in Schedule 410 in column (f) lines 202, 203, 216, 221, 222, 235, 302 through 307 and 320. When it is necessary to apportion car repair expenses, the apportionment shall be made on the most equitable basis available to the carriers. The following list provides a basis for apportioning freight car repair expenses to car types: a. AAR Car Repair Billing (CRB) Standards; b. A carrier conducted study to determine car repair expenses by car types; and c. Other available standards valid for the respondent carrier. *Do not report* in this schedule equipment damaged expenses from Schedule 410 lines 204, 223 and 308, or; the damages billed to others which is contained in but does not form the bulk of the expense reported in Schedule 410 lines 216, 235 and 320. Column (b) repair expenses should balance to Schedule 410 column (f) expenses as follows (note any imbalance will be attributable to the exclusion from Schedule 415 of damages billed to these as contained in Schedule 410 lines 216, 235 and 320): (1) locomotives: line 5 plus line 38 compared to the sum of Schedule 410, lines 202, 203 plus 216, (2) Freight Cars: line 24 plus line 39 compared to the sum of Schedule 410 lines 221, 222 plus 235, (3) The Sum of Highway Equipment (line 32), Floating Equipment (line 35), Passenger and other Revenue Equipment (line 36), Computer and Data Processing Equipment (line 37), Machinery-Other Equipment (line 40) and, Work and Other Non-Revenue Equipment (line 41) compared to Schedule 410, the Sum of lines 302 through 307 plus 320. When using the line data referred to in this instruction it should be noted that lines 216, 235 and 320 of Schedule 410 are credit balances.
4. Depreciation expense for each class of equipment by car type shall be reported in column (c). The annual charge for each equipment account reported in column (c) of Schedule 335 will equal the combined aggregate totals of line item charges comprising the corresponding equipment account as reported in column (c). For improvements on leased property, Accounts 732 and 733, use a supplementary Schedule 415 and this reporting will relate to Schedules 340 and 342. Depreciation charges reported in column (c) will balance to Schedule 410, column (f) as follows: (1) Locomotives: line 5 plus line 38 compared to Schedule 410, line 213, (2) Freight Cars: line 24 plus line 39 compared to Schedule 410, line 232; (3) The Sum of Highway equipment (line 32); Floating equipment (line 35); Passenger and other revenue equipment (line 36); Computer and Data Processing equipment (line 37); Machinery-Other Equipment (line 40) and; Work and Other Non-Revenue Equipment (line 41) compared to Schedule 410, line 317.
5. Retirement charges shall be made on the basis of the actual units retired from service during the reporting period where the service value has been determined, based on the ledger value of salvage and insurance recovered. Retirement charge reported in column (d), will not balance to Schedule 410 because they are included in, but do not totally comprise the "other" expenses in Schedule 410, lines 218, 237 and 322. Retirement charges for locomotives, line 5 plus 38 are in Schedule 410 line 218, retirement charges for freight cars, lines 24 plus 39 are in Schedule 410 line 237, retirement charges for all other equipment, lines 32, 35, 36, 37, 40 and 41 are in Schedule 410 line 322.
6. Lease/Rentals reported in column (e) should balance to column (f) of Schedule 410 as follows: (1) Locomotives: line 5 plus line 38 compared with Schedule 410, lines 207, 208, 211 and 212. (2) Freight Cars: line 24 plus line 39 compared with Schedule 410 lines 226 plus 227 (note that Schedule 410 lines 230 and 231 are reported in Schedule 414 and are *not* to be included in Schedule 415. (3) The Sum of Lease/Rentals for All Other Equipment, lines 32, 35, 36, 37, 40 and 41 will balance to Schedule 410, lines 311, 312, 315 and 316 except for the interchange rental on trailers on containers which is reported in Schedule 414. Therefore, both Schedules 414 and 415 should be used when balancing lease/rentals-other equipment to Schedule 410. Do not report in Schedule 415 the trailer-container rentals reported in Schedule 414.
7. Depreciation base by types of equipment shall be reported in column (f) and should not include the cost equipment used, but not owned, when the rent therefore are included in the rent for equipment and accounts Nos. 31-22-00, 31-23-00, 31-25-00, 31-21-00, 35-21-00, 35-22-00, 35-23-00, and 35-25-00. It should include the cost of equipment owned and leased to others when the rents there from are included in the rent for equipment accounts Nos. 32-21-00, 32-22-00, 32-23-00, 32-25-00, 36-21-00, 36-22-00, 36-23-00, and 36-25-00. Property used but not owned should also be included when the rent therefor is included in accounts Nos. 31-12-00, 31-13-00, 31-21-00, 31-22-00, and 31-23-00, inclusive. The grand total of each equipment account in column (c) of Schedule 332 should equal the combined aggregate totals of line items comprising the equipment depreciation bases of column (f).
8. Accumulated depreciation for each class of equipment shall be reported in column (g). The grand total of each equipment reserve account in column (g), Schedule 335, shall equal the combined aggregate total accumulated depreciation for line items comprising the corresponding equipment accounts reported in column (g).
9. Depreciation adjustment for prior over and/or underdepreciation of each equipment type shall be reported in column (h) as a debit or credit to the appropriate line item, the net adjustment shall equal the equipment amortization reported in column (c) of Schedule 335.

SCHEDULE 415. SUPPORTING SCHEDULE: EQUIPMENT

SEE INSTRUCTIONS ON PAGE 65

Line No.	Types of Equipment (a)	Repairs (Net Expense) (b)	Depreciation		Retirements (e)
			Owned (c)	Capitalized lease (d)	
LOCOMOTIVES:					
1	Diesel Locomotive - Yard	\$ 460	\$	\$	\$
2	Diesel Locomotive - Road	8,732	728	570	
3	Other Locomotive - Yard				
4	Other Locomotive - Road				
5	TOTAL	9,192	728	570	None
FREIGHT TRAIN CARS:					
6	Box-Plain 40 Foot	34			
7	Box-Plain 50 Foot and Longer	816	581	253	
8	Box-Equipped	3,602	1,269	1,401	
9	Gondola-Plain	182	36		
10	Gondola-Equipped	29	9	15	
11	Hopper-Covered	432	280		
12	Hopper-Open Top-General Service	173	55	47	
13	Hopper-Open Top-Special Service				
14	Refrigerator-Mechanical	34	53		
15	Refrigerator-Nonmechanical	889			
16	Flat TOFC/COFC	532	17		
17	Flat Multi-level	119	18		
18	Flat-General Service	82	28		
19	Flat-Other	190	72		
20	All Other Freight Cars	2,542			
21	Cabooses	229	264		
22	Auto Racks	70	34		
23	Miscellaneous Accessories		368		
24	TOTAL FREIGHT TRAIN CARS	9,955	3,084	1,716	None
OTHER EQUIPMENT-REVENUE FREIGHT HIGHWAY EQUIPMENT					
25	Refrigerated Trailers	46			
26	Other Trailers	39	332	38	
27	Refrigerated Containers				
28	Other Containers				
29	Bogies	7			
30	Chasis				
31	Other Highway Equipment (Freight)	139			
32	TOTAL HIGHWAY EQUIPMENT	231	332	38	None
FLOATING EQUIPMENT-REVENUE SERVICE					
33	Marine Line-Haul				
34	Local Marine	14			
35	TOTAL FLOATING EQUIPMENT	14	None	None	None
OTHER EQUIPMENT					
36	Passenger and Other Revenue Equipment (Freight Portion)				
37	Computer & Data Processing Equipment	273			
38	Machinery - Locomotives ¹	104			
39	Machinery - Freight Cars ²	90			
40	Machinery - Other Equipment ³				
41	Work & Other Non-revenue Equipment	370	85		
42	TOTAL OTHER EQUIPMENT	837	85		None
43	TOTAL, ALL EQUIPMENT (FREIGHT PORTION)	20,229	4,229	2,324	None

¹The data to be reported on line 38, in column (b) is the amount reported in Schedule 410, column (f), line 203 reduced by the allocable portion of line 216.²The data to be reported on line 39, in column (b) is the amount reported in Schedule 410, column (f), line 222 reduced by the allocable portions of line 2³The data to be reported on line 40, in column (b) is the amount reported in Schedule 410, column (f), lines 302 through 306 reduced by the allocable portion of line 320.

Road Initials:

WPS

Year 19 80

65B

Lease and rentals (Net) (f)	Depreciation base as of 12/31		Accumulated depreciation as of 12/31		Depreciation Adjustment net during year (k)
	Owned (g)	Capitalized lease (h)	Owned (i)	Capitalized lease (j)	
\$ 64 2,543	13,566	3,679	663	908	
2,607	13,566	3,679	663	908	
83 (436)	37 12,411		1 826		
(5,202)	19,892	2,025 11,217	430 2,520		
234 (8)	485 619		71 18	2,383 25	
1,182 (873)	7,481 1,568	120	573 111		
24 567					
3457	613		107		
2,347	130		34		
1,640	417		35		
15	593		56		
112	856		144		
1,499					
(178)	1,579 640		522 34		
4,457	47,321	13,738	5,052	2,918	
43 1,574	2,686	988	490	63	
1,557	2,686	988	490	63	
			8 8		
	1,068		127		
	1,068		127		
8,621	64,641	18,405	6,340	3,889	

*The data to be reported on lines 38, 39, and 40 in columns (f), (g), and (h), is the investment recorded in property account 44 allocated to Locomotives, Freight Cars, and Other Equipment

*The depreciation to be reported on lines 38, 39, and 40 in column (k) is calculated by multiplying the investment in each element by the effective composite rate for property account 44.

Railroad Annual Report R-1

Received too late for tabulation.

417. SPECIALIZED SERVICE SUBSCHEDULE - TRANSPORTATION

Instructions:

- Report freight expenses only.
- Report in lines 1, 2, 3, 4, and 10, the total of those natural expenses (salaries and wages; material, tools, supplies, fuels and lubricants; purchased services; and general) incurred in the operation of each type of specialized service facility. This schedule *does not* include switching services performed by train and yard crews in connection with or within specialized service facilities.
- When it is necessary to apportion expenses, such as administrative expenses to two or more services, they shall be apportioned on the most equitable basis available to the respondent and only to the services they support. The total expenses in column (j) should balance with the respective line items in Schedule 410, Railway Operating Expenses.
- Report in column (b), line 2, the expenses incurred in highway movements of trailers and containers performed at the expense of the reporting railroad within a terminal area for the purpose of pick-up, delivery or highway interchange service. Report in column (b), line 3, the expenses incurred in operating facilities for handling trailers and/or containers including storage expenses.
- The operation of floating equipment in line-haul service (between distinct terminals) should be reported in column (c) on line 2. Floating operations conducted within a general terminal or harbor area should be reported in column (c), line 3.
- Report in column (g), line 3, the expenses incurred by the railroad in loading and unloading automobiles, trucks, etc., to and from bi-level and tri-level auto rack cars. Report on line 2, column (g), the expense incurred by the railroad in moving automobiles, etc., between bi-level and tri-level loading and unloading facilities over the highway to shippers, receivers or connecting carriers. Report in column (f) operating expenses for land facilities in support of floating operations, including the operation of docks and wharves.
- Report on line 4, column (b), the expenses related to heating and refrigeration of TOFC/COFC trailers and containers (net debits and credits). The expenses on line 4, column (b) relate to refrigerator cars only.
- Report in column (i) total expenses incurred in performing rail substitute service, other highway revenue service, LCL terminal operations, warehouse operations, freight car transloading, grain elevator terminal operations and livestock feeding operations only.
- Thousand dollar Reporting Rule.

Line No.	Items	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	Administration		\$ 37,43								
2	Pick up & delivery, marine line haul										
3	Loading and unloading and local marine		7,769						N/A		7,769
4	Protective services		3,051					671	N/A		3,722
5	Freight lost or damaged-solely related								371		371
6	Fringe benefits		4								4
7	Casualty and insurance		9								9
8	Joint facility - Debit		12								12
9	Joint facility - Credit										
10	Other										
11	Total		10,888	None	None	None	None	671	371	(76)	11,854

419. 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)
	WAY AND STRUCTURES	\$
	Administration	
1	Track _____	
2	Bridge and Building _____	
3	Signal _____	
4	Communication _____	
5	Other _____	
	Repair and Maintenance	
6	Roadway - Running _____	
7	Roadway - Switching _____	
8	Tunnels and Subways - Running _____	
9	Tunnels and Subways - Switching _____	
10	Bridges and Culverts - Running _____	
11	Bridges and Culverts - Switching _____	
12	Ties - Running _____	
13	Ties - Switching _____	
14	Rail - Running _____	
15	Rail - Switching _____	
16	Other Track Material - Running _____	
17	Other Track Material - Switching _____	
18	Ballast - Running _____	
19	Ballast - Switching _____	
20	Track laying and surfacing - Running _____	
21	Track laying and surfacing - Switching _____	
22	Road Property Damaged - Running _____	
23	Road Property Damaged - Switching _____	
24	Road Property Damaged - Other _____	
25	Signals and Interlockers - Running _____	
26	Signals and Interlockers - Switching _____	
27	Communications systems _____	
28	Electric Power Systems _____	
29	Highway Grade Crossings - Running _____	
30	Highway Grade Crossings - Switching _____	
31	Station and Office Buildings _____	
32	Shop Buildings - Locomotives _____	
33	Shop Buildings - Other Equipment _____	

419. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION—Continued

Line No.	Name of Account (a)	Amount (b)
	Repair and Maintenance—Continued	\$
101	Locomotive Servicing Facilities _____	
102	Miscellaneous Buildings and Structures _____	
109	Roadway Machines _____	
110	Small Tools and Supplies _____	
111	Snow Removal _____	
112	Fringe Benefits - Running _____	
113	Fringe Benefits - Switching _____	
114	Fringe Benefits - Other _____	NOT APPLICABLE
115	Casualties and Insurance - Running _____	
116	Casualties and Insurance - Switching _____	
117	Casualties and Insurance - Other _____	
118	Lease Rentals - Debit - Running _____	
119	Lease Rentals - Debit - Switching _____	
120	Lease Rentals - Debit - Other _____	
121	Lease Rentals - (Credit) - Running _____	
122	Lease Rentals - (Credit) - Switching _____	
123	Lease Rentals - (Credit) - Other _____	
124	Joint Facility Rent - Debit - Running _____	
125	Joint Facility Rent - Debit - Switching _____	
126	Joint Facility Rent - Debit - Other _____	
127	Joint Facility Rent - (Credit) - Running _____	
128	Joint Facility Rent - (Credit) - Switching _____	
129	Joint Facility Rent - (Credit) - Other _____	
130	Other Rents - Debit - Running _____	
131	Other Rents - Debit - Switching _____	
132	Other Rents - Debit - Other _____	
133	Other Rents - (Credit) - Running _____	
134	Other Rents - (Credit) - Switching _____	
135	Other Rents - (Credit) - Other _____	
136	Depreciation - Running _____	
137	Depreciation - Switching _____	
138	Depreciation - Other _____	
139	Joint Facility - Debit - Running _____	
140	Joint Facility - Debit - Switching _____	
141	Joint Facility - Debit - Other _____	
142	Joint Facility - (Credit) - Running _____	
143	Joint Facility - (Credit) - Switching _____	
144	Joint Facility - (Credit) - Other _____	
145	Dismantling Retired Road Property - Running _____	
146	Dismantling Retired Road Property - Switching _____	
147	Dismantling Retired Road Property - Other _____	
148	Other - Running _____	
149	Other - Switching _____	
150	Other - Other _____	
151	Total WAY AND STRUCTURES _____	

419. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Continued

Line No.	Name of Account (a)	Amount (b)
	EQUIPMENT	\$
	Locomotives	
201	Administration	
202	Repair and Maintenance	
203	Machinery Repair	
204	Equipment Damaged	
205	Fringe Benefits	NOT APPLICABLE
206	Other Casualties and Insurance	
207	Lease Rentals - Debit	
208	Lease Rentals - (Credit)	
209	Joint Facility Rent - Debit	
210	Joint Facility Rent - (Credit)	
211	Other Rents - Debit	
212	Other Rents - (Credit)	
213	Depreciation	
214	Joint Facility - Debit	
215	Joint Facility - (Credit)	
216	Repairs Billed to Others - (Credit)	
217	Dismantling Retired Property	
218	Other	
219	Total Locomotives	
	Other Equipment	
301	Administration	
	Repair and Maintenance:	
304	Passenger and Other Revenue Equipment	
305	Computers and Data Processing System	
306	Machinery	
307	Work and Other Non-Revenue Equipment	
308	Equipment Damaged	
309	Fringe Benefits	NOT APPLICABLE
310	Other Casualties and Insurance	
311	Lease Rentals - Debit	
312	Lease Rentals - (Credit)	
313	Joint Facility Rent - Debit	
314	Joint Facility Rent - (Credit)	
315	Other Rents - Debit	
316	Other Rents - (Credit)	
317	Depreciation	
318	Joint Facility - Debit	
319	Joint Facility - (Credit)	
320	Repairs Billed to Others - (Credit)	
321	Dismantling Retired Property	
322	Other	
323	Total Other Equipment	
324	TOTAL EQUIPMENT	

419. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION—Continued

Line No.	Name of Account (a)	Amount (b)
	TRANSPORTATION	\$
	Train Operation	
401	Administration _____	
402	Engine Crews _____	
403	Train Crews _____	
404	Dispatching Trains _____	
405	Operating Signals and Interlockers _____	
406	Operating Drawbridges _____ NOT APPLICABLE	
407	Highway Crossing Protection _____	
408	Train Inspection and Lubrication _____	
409	Locomotive Fuel _____	
410	Electric Power Purchased or Produced for Motive Power _____	
411	Servicing Locomotives _____	
412	Freight Lost or Damaged - Solely Related _____	
413	Clearing Wrecks _____	
414	Fringe Benefits _____	
415	Other Casualties and Insurance _____	
416	Joint Facility - Debit _____	
417	Joint Facility - (Credit) _____	
418	Other _____	
419	Total Train Operations _____	
	Yard Operations	
420	Administration _____	
421	Switch Crews _____	
422	Controlling Operations _____	
423	Yard and Terminal Clerical _____	
424	Operating Switches, Signals, Retarders and Humps _____	
425	Locomotive Fuel _____ NOT APPLICABLE	
426	Electric Power Purchased or Produced for Motive Power _____	
427	Servicing Locomotives _____	
428	Freight Lost or Damaged - Solely Related _____	
429	Clearing Wrecks _____	
430	Fringe Benefits _____	
431	Other Casualties and Insurance _____	
432	Joint Facility - Debit _____	
433	Joint Facility - (Credit) _____	
434	Other _____	
435	Total Yard Operations _____	

419. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION—Concluded

Line No.	Name of Account (a)	Amount (b)
	Train and Yard Operations Common	\$
501	Cleaning Car Interiors <u>NOT APPLICABLE</u>	
504	Freight Lost or Damaged - all other	
505	Fringe Benefits	
506	Total Train and Yard Operations Common	
	Administrative Support Operations	
518	Administration <u>NOT APPLICABLE</u>	
519	Employees Performing Clerical and Accounting Functions	
520	Communication Systems Operation	
521	Loss and Damage Claims Processing	
522	Fringe Benefits	
523	Casualties and Insurance	
524	Joint Facility - Debit	
525	Joint Facility - (Credit)	
526	Other	
527	Total Administrative Support Operations	
528	TOTAL TRANSPORTATION	
	GENERAL AND ADMINISTRATIVE	\$
601	Officers - General Administration <u>NOT APPLICABLE</u>	
602	Accounting, Auditing and Finance	
603	Management Services and Data Processing	
604	Marketing	
605	Sales	
607	Personnel and Labor Relations	
608	Legal and Secretarial	
609	Public Relations and Advertising	
610	Research and Development	
611	Fringe Benefits	
612	Casualties and Insurance	
613	Writedown of Uncollectible Accounts	
614	Property Taxes	
615	Other Taxes Except on Corporate Income or Payrolls	
616	Joint Facility - Debit	
617	Joint Facility - (Credit)	
618	Other	
619	TOTAL GENERAL AND ADMINISTRATIVE	
	TOTAL REMUNERATIONS	

430. MISCELLANEOUS RENT INCOME

1. This may be omitted if the total represents less than 10% of net income.

2. 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

*See text of Account 510, "Miscellaneous rent income".

be confused with rents of buildings and other property in Account 110, which is for rent revenue from operated property in road and equipment the cost of operation of which cannot be separately stated.

3. Show amount of rent from three properties producing largest income, and any other property producing income exceeding 10% of net income.

4. Report dollars in thousands.

Line No.	Description of Property		Name of lessee (c)	Amount of Rent (d)
	Name (a)	Location (b)		
1				
2				\$
3				
4		Less than 10% of Net Income		
5				
6				
7				
8				
9				
(10)				
			Total	

440. MISCELLANEOUS RENTS (EXPENSE)

This schedule may be omitted if total miscellaneous rents is less than 10% of net income before extraordinary items.

Show the three largest items regardless of the dollar amount and all other items amounting to 10% or more of net income.

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. See Account 543.

(Dollars in thousands)

Line No.	Description of Property		Name of lessor (c)	Amount charged to Income (d)
	Name (a)	Location (b)		
1				\$
2	Less than 10% of Net Income			
3				
4				
5				
6				
7				
8				
9				
10			Total	

445. 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 Ry.	\$ 17	\$
2	Switching Terminal	Alameda, CA	Alameda Belt Line		92
3	Class III Railroad	Stockton, CA	Cent. Calif. Traction		64
4			Co.		
5					
6					
7					
8					
9					
10			Total	17	156

450. 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 557, 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.	\$ 258	\$ 524	\$ 14	\$ 796
2	Accelerated amortization of facilities Sec. 168, I.R.C.				
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.				
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify) Amortization of tax basis	(34)	(68)		(102)
6	Non-deductible clms other accruals	(222)	(176)	93	(305)
7	Adjust for leases capitalized/books	(50)	(83)		(133)
8	Minor items each less than \$100,000	32	(87)	(78)	(133)
9	Investment tax credit*				
10	TOTALS	(16)	110	29	123

*Footnotes:

11. If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit \$ 2,372
12. If deferral method for investment tax credit was elected:
- (1) Indicate amount of credit utilized as a reduction of tax liability for current year \$
- (2) Deduct amount of current year's credit applied to reduction of tax liability but deferred for accounting purposes \$
- (3) Balance of current year's credit used to reduce current year's tax accrual \$
- (4) Add amount of prior year's deferred credits being amortized to reduce current year's tax accrual \$
- (5) Total decrease in current year's tax accrual resulting from use of investment tax credits \$

451. 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.

2. Report 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	85	44
5	California	1,202	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		53
16	Kansas		Puerto Rico		54
17	Kentucky				55
18	Louisiana		Total—Other than U.S. Government Taxes	1,440	56
19	Maine				
20	Maryland				
21	Massachusetts				
22	Michigan				
23	Minnesota				
24	Mississippi				
25	Missouri				
26	Montana				
27	Nebraska				
28	Nevada	153			
29	New Hampshire				
30	New Jersey				
31	New Mexico				
32	New York				
33	North Carolina				
34	North Dakota				
35	Ohio				
36	Oklahoma				
37	Oregon				
38	Pennsylvania				
39	Rhode Island				
40	South Carolina				

B. U.S. Government Taxes

Kind of tax

(a)

Amount

(b)

\$

Income taxes:

Normal tax and surtax

1,049

Excess profits

Total—Income taxes

1,049

Old-age retirement*

8,408

Unemployment insurance

715

All other United States Taxes

Total—U.S. Government Taxes

10,172

Grand Total—Railway Tax Accruals

11,612

*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:

Hospital insurance

\$

679

Supplemental annuities

808

460. ITEMS IN SELECTED INCOME AND RETAINED EARNINGS ACCOUNTS FOR THE YEAR

Give a brief description for all items, regardless of amount, included during the year in accounts 555, "Unusual or infrequent items"; 560, "Income or loss from operations of discontinued segments"; 562, "Gain or loss on disposal of discontinued segments"; 570, "Extraordinary items"; 590, "Income taxes on extraordinary items"; 592, "Cumulative effect of changes in accounting principles"; 603, "Appropriations released"; 606, "Other credits to retained earnings"; 616, "Other debits to retained earnings"; 620, "Appropriations for sinking and other funds"; 621,

"Appropriations for other purposes". If appropriations released reflect appropriations provided during the year, each account should not be reported.

For accounts 519, "Miscellaneous income" and 551, "Miscellaneous income charges", if the total in either account exceeds 10% of net income before extraordinary items, describe the three largest items in each account and any other items in excess of 10% of net income.

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1	555		\$ None	\$ None
2	560		None	None
3	562		None	None
4	570		None	None
5	590		None	None
6	592		None	None
7				
8	603)	Detail provided on Schedule 221, Page 12		
9	620)			
10				
11	606		None	None
12	616		None	None
13	621		None	None
14				
15	519	Profit from Property Sales		8,655
16	519	Amortization on Notes Receivable Discounted		87
17	519	Miscellaneous Income		43
18				
19	551	Less than 10% of Net Income		
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED EARNINGS ACCOUNTS

500. CONTINGENT ASSETS AND LIABILITIES

1. Give particulars with respect to contingent assets and liabilities at the close of the year, in accordance with Instruction 5-6 in the Uniform System of Accounts for Railroad Companies, that are not reflected in the accounts of the respondent.

Disclose all items amounting to \$100,000, 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 obligations 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	The Internal Revenue Service ("IRS") has taken the position	\$
2	that wages of the employees of our trucking subsidiary, WFX Freight	
3	System, Inc., are subject to federal railroad retirement taxes	
4	("RRT") rather than federal social security taxes ("FICA"). WPR	
5	made a payment with respect to the RRT liability for two employees	
6	under the established principle of "divisible taxes". The IRS has	
7	suspended normal collection procedures awaiting resolution on a	
8	national basis. WPR continues to disagree with the IRS position on	
9	this matter. WPR believes the outcome will not materially affect	
10	its consolidated financial statements.	
11		
12	WPR in its normal course of business continues to have pending	
13	or threatened litigation, claims and assessments. Those of	
14	estimable qualification are provided for as casualty reserves.	
15	WPR is of the opinion that the outcome will not materially affect	
16	its consolidated financial statements.	
17		
18		
19		
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46		
47		

501. 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. Items of less than \$50,000 may be shown as one total.
(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	Trailer Train Co.	Equipment Purchase Obligations	\$ (Note 1)	Joint
2				
3				
4				
5				
6				
7				
8	Note 1:			
9	WPR is contingently liable, jointly and severally, as guarantor			
10	with 28 other participating companies of certain long-term debt of			
11	Trailer Train Company. The debt consists of conditional sale agreements			
12	for the purchase of railcars by Trailer Train Company and in the			
13	aggregate for all participating companies was approximately \$2,578,124			
14	at December 31, 1980 due over the following two years. WPR owns 2.44%			
15	of the capital stock of Trailer Train Company.			
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
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36				
37				
38				

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		None	\$	
2				
3				
4				
5				
6				
7				
8				
9				

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 700

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 (e)), 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.

Switching and terminal companies leave column (c) (Miles of Branch Lines) blank. They should prepare also the following schedule for tracks operated at cost for joint benefit.

TRACKS OPERATED AT COST FOR JOINT BENEFIT (For Switching and Terminal Companies Only)

Line No.	Name of owner(s)	Joint or common title holder(s)	Total mileage operated
1			
2			
3		NOT APPLICABLE	
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			

Railroad Annual Report R-1

Road Initials: WPS Year 19 80

Railroad Annual Report R-1

701. 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 Term Ry.								
7										
8	1-J		M						0.43	0.43
9										
10										
11										
12										
13										
14										
15		Total	XXX	1.14					.72	1.86

702. 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 (k)	
		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)
		Main line (b)	Branch lines (c)								
1											
2	California	601	126								
3	Nevada	427	23				101	828		1	
4	Utah	122	33				2	450			
5								157			
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16	Total Mileage (single track)	1,150	182				103	1,435		1	None

705. 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 fact it may be used in answering any particular inquiry. Changes in 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	Main (M) or branch (B) line	Running Tracks, Passing Tracks, Cross-Overs, Etc.				Miles of way switching tracks	Miles of yard switching tracks	Total	Remarks
			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	1	M				1	1	1	3	
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13	Total Increase					1	1	1	3	

DECREASES IN MILEAGE

14	1	B						1	1	
15	5	M	13			1	8		22	
16	5	B	34				3		37	
17										
18										
19										
20										
21										
22										
23										
24										
25	Total Decrease		47			1	11	1	60	

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 _____ Miles of road abandoned 59.19 ICC Docket AB-105 (Sub 1F)

Owned by proprietary companies:

Miles of road constructed _____ 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.

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 710

Instructions for reporting locomotive and passenger-train car data.

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 (1); 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 (1).
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 13 under "Auxiliary units".

7. Column (k) should show aggregate capacity for all units reported in column (j), 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.

**710. INVENTORY OF EQUIPMENT
UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS**

Line No.	Type or design of units	Units in service of respondent at beginning of year	Changes During the Year				Units retired from service whether owned or leased, including reclassification	Units at Close of Year			
			New units purchased or built	New units leased from others	Rebuilt units acquired and rewritten into property accounts	All other units including reclassification and second hand units purchased or leased from others		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)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
Locomotive Units											
1 Diesel-Freight A units		136	10			33	39	67	73	140	(H.P.)
2 Diesel-Freight B units											354,300
3 Diesel-Passenger A units											
4 Diesel-Passenger B units											
5 Diesel-Multiple purpose A units											
6 Diesel-Multiple purpose B units											
7 Diesel-Switching A units		10						7	3	10	12,900
8 Diesel-Switching B units											
9 Total (lines 1 to 8)		146	10			33	39	74	76	150	367,200
10 Electric-Locomotives											
11 Other self-powered units											
12 Total (lines 9, 10 and 11)		146	10			33	39	74	76	150	367,200
13 Auxiliary units											XXXX
14 Total Locomotive Units (lines 12 and 13)		146	10			33	39	74	76	150	XXXX

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

Line No.	Type or design of units	Before Jan. 1, 1960	Between Jan. 1, 1960, and Dec. 31, 1964		Between Jan. 1, 1965, and Dec. 31, 1969		Between Jan. 1, 1970, and Dec. 31, 1974		Between Jan. 1, 1975 and Dec. 31, 1979		During Calendar Year			
		(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
15 Diesel		37	4	18	43	5	43							150
16 Electric														
17 Other self-powered units														
18 Total (lines 15 to 17)		37	4	18	43	5	43							150
19 Auxiliary units														
20 Total Locomotive Units (lines 18 and 19)		37	4	18	43	5	43							150

710. 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				Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units written into property accounts	All other units, including reclassification and second hand units purchased or leased from others	Units retired from service whether owned or leased, including reclassification	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)	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
PASSENGER-TRAIN CARS												
<i>Non-Self-Propelled</i>												
21	Coaches [PA, PB, PBO]											
22	Combined cars											
	[All class C, except CSB]											
23	Parlor cars [PBC, PC, PL, PO]											
24	Sleeping cars [PS, PT, PAS, PDS]											
25	Dining, grill and tavern cars											
26	[All class D, PD]											
27	Non-passenger carrying cars										XXXX	
	[All class B, CSB, M, PSA, IA]										XXXX	
28	Total (lines 21 to 27)	None						None	None	None		None
<i>Self-Propelled Rail Motorcars</i>												
29	Electric passenger cars											
	[EP, ET]											
30	Electric combined cars [EC]											
31	Internal combustion rail motorcars											
	[ED, EG]											
32	Other self-propelled cars											
	Specify types:											
33	Total (lines 29 to 32)	None										
34	Total (lines 28 and 33)	None										
COMPANY SERVICE CARS												
35	Business cars [PV]	1						1		1	XXXX	
36	Boarding outfit cars [MWX]	14				1	1	14		14	XXXX	
37	Derrick and snow removal cars											
	[MWU, MWV, MWV, MWK]	2						2		2	XXXX	
38	Dump and ballast cars [MWB, MWD]	29					8	21		21	XXXX	
39	Other maintenance and service equipment cars	203				6	16	193		193	XXXX	
40	Total (lines 35 to 39)	249				7	25	231		231	XXXX	None

710. INVENTORY OF EQUIPMENT—Continued

Instructions for reporting freight-train car data:

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 (n); 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

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			
		Time mileage cars	All others	Units Installed			
				New units purchased or built ¹	New or rebuilt units leased from others ¹	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹	All other units, including reclassification and second hand units purchased or leased from others
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
FREIGHT TRAIN CARS							
41	Plain Box Cars - 40' (B100-129)	51					
42	Plain Box Cars - 50' (B200-229; B300-329)	1,284		100			22
43	Equipped Box Cars (All Code A)	2,266		4			138
44	Plain Gondola Cars (G092-392; G401-492)	377					1
45	Equipped Gondola Cars (All Codes C and E)	262					
46	Covered Hopper Cars (L151-154; 251-254; 351-354; 451-454; 551-554; 651-654; 751-754)	477	22	50			
47	Open Top Hopper Cars-General Service (All Code H)	685					
48	Open Top Hopper Cars-Special Service (All Codes J and K)	9					
49	Refrigerator Cars - Non-mechanical (R100, 101, 102, 103, 105, 106, 107, 108, 109, 113, 114, 115, 116, R200, 201, 202, 203, 205, 206, 207, 208, 209, 213, 214, 215, 216)		133				
50	Refrigerator Cars - Mechanical (R104, 110, 111, 112, 117, 118, R204, 210, 211, 212, 217, 218)						
51	Flat Cars - TOFC/COFC (F071-078; F871-978)	55			200		1
52	Flat Cars - Multi-level (All Code V)	56					
53	Flat Cars - General Service (F101-109; F201-209)	170					
54	Flat Cars - Other (F111-189; 211-289; 301-389; 401-540)	265					
55	Tank Cars - Under 22,000 Gallons (T-0, T-1, T-2, T-3, T-4, T-5)					5	35
56	Tank Cars - 22,000 Gallons & Over (T-6, T-7, T-8, T-9)						
57	All Other Freight Cars (F191-199; 291; 391; L006-048; L070, L080, L090 - All "L" with second numeric 6; L161-L764; T-770; All Class S)						
58	Total (lines 41 to 57)	5,957	155	154	200	5	197
59	Caboose (All N)	XXXX	53	6			
60	Total (lines 58, 59)	5,957	208	160	200	5	197
¹ Box unequipped. XF boxcars and plain gondolas (which relate to incentive per diem orders).		New units purchased or built				Units rebuilt or acquired	
		General funds		Incentive funds		General funds	Incentive funds
		100				None	None

710. INVENTORY OF EQUIPMENT-Continued

4. Column (m) should show aggregate capacity for all units reported in columns (k) and (l), as follows: for freight-train cars, report the nominal capacity (in tons of 2,000 lbs) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily.

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

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

Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used	Leased from others	Total in service of respondent (col. (i) & (j))		Aggregate capacity of units reported in col. (k) & (l) (see ins. 4)	Leased to others	
			Time-mileage cars	All other			
Units retired from service of respondent whether owned or leased in- cluding re- classification	(i)	(j)	(k)	(l)	(m)	(n)	
(h)	(i)	(j)	(k)	(l)	(m)	(n)	
22	29		29		1,868		41
371	610	425	1,035		75,760		42
173	1,271	964	2,235		160,914		43
42	284	52	336		27,821		44
6	236	20	256		21,172		45
11	421	117	517	21	50,959		46
3	260	422	682		65,823		47
	9		9		950		48
							49
8	125			125	9,138		50
							51
19	37	200	237		16,990		52
45	10	1	11		420		53
18	152		152		8,856		54
15	192	98	290		22,588	5	55
							56
							57
733	3,636	2,299	5,789	146	483,259	5	58
	54	5	xxxx	59	xxxxxxxxxxxx		59
733	3,690	2,304	5,789	204	483,259	5	60

710. INVENTORY OF EQUIPMENT—Concluded

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			
		Per diem	All other	Units Installed			
				New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units re-written into property accounts	All other units, including rec-assi-fication and sec-ond hand units purchased or leased from others
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	FLOATING EQUIPMENT						
61	Self-propelled vessels [Tugboats, car ferries, etc.]	X X X X	1				
62	Non-self-propelled vessels [Car floats, lighters, etc.]	X X X X					
63	Total (lines 61 and 62)	X X X X	1				
	HIGHWAY REVENUE EQUIPMENT						
64	Bogie-chassis						
65	Dry van	150			581		
66	Flat bed	45					
67	Open top						
68	Mechanical refrigerator	22					
69	Bulk						
70	Insulated						
71	Platform removable sides						
72	Other trailer or container						
73	Tractor						
74	Truck						
75	Total (lines 64 to 74)	217			581		

NOTES AND REMARKS

710. INVENTORY OF EQUIPMENT—Concluded

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

UNITED STATES GOVERNMENT AND LEASED FROM OTHERS							
Changes during year (Concluded)	Units At Close of Year						Line No.
Units retired from service of respondent whether owned or leased, including reclassification	Owned and used	Leased from others	Total in service of respondent (col. (i) & (j))		Aggregate capacity of units reported in col. (k) & (l) (see ins. 4)	Leased to others	
			Pier diem	All other			
(h)	(i)	(j)	(k)	(l)	(m)	(n)	
	1		X X X X	1	840		61
			X X X X				62
	1		X X X X	1	840	None	63
81			650		1,747,653		64
1			44		49,500		65
							66
			22		53,962		67
							68
							69
							70
							71
							72
							73
82			716		1,851,115		74
							75

NOTES AND REMARKS

710-S. 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 710: 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 710.

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 reported in Schedule 710, columns (c) and (e) for locomotive units, passenger train cars and company service cars; columns (d) and (f) for freight train cars, floating equipment and highway revenue equipment. Disclose new units in the upper section of this schedule and in the lower section disclose rebuilt units acquired or rewritten into the Respondent's accounts. 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 boxcars 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.

7. Report 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	Diesel Electric Freight				
2	Locomotives 3000 H.P. B-B	10	1,390	6,508	"P"
3					
4	Box Cars, Plain, 50', Steel, XM				
5	B-209	100	3,080	4,266	"P"
6					
7	Box Cars, Equipped, XLI, A-340	4	187	284	"P"
8					
9	Covered Hoppers, Steel, LO, L-153	50	1,618	2,160	"P"
10					
11	Cabooses, Steel, NE	6	180	467	"P"
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25	TOTAL	170	XXXX	13,685	XXXX

REBUILT UNITS

26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38	TOTAL	None	XXXX	None	XXXX
39	GRAND TOTAL	170	XXXX	13,685	XXXX

NOTES AND REMARKS

715. 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 line 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 (i) 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			
17	Number installed during the year			
18	Number retired during the year			
19	Number available at close of year			

*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		XXXXXX
Traffic handled 1 mile:				
22	Ton-miles—Revenue freight	XXXXXX	XXXXXX	XXXXXX
23	Revenue passenger-miles	XXXXXX		XXXXXX

715. 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-trucks (j)	Line No.
None	217	49	None	12	None	1
	581	5				2
	82	2				3
None	716	52	None	12	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
			99	290		16
				40		17
				48		18
			99	282		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		XXXXXX	20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	22
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	23

716. 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 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 in-

terest 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	WPX Freight System, Inc.	Indirect*	February 26, 1973
2	526 Mission Street		
3	San Francisco, CA 94105		
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

*Controlled through 100% ownership by Western Pacific Railroad of Standard Realty & Development Company, the parent of WPX Freight System, Inc.

GENERAL INSTRUCTIONS FOR PREPARING SCHEDULES 720, 721, 723, 726, 727, and 728

1. For purposes of these schedules, the track categories are defined as follows:

*Track category

A - Freight density of 20 million or more gross ton-miles per mile per year (including track over which passenger service is provided—see Category F).

B - Freight density of less than 20 million gross ton-miles per mile per year but at least 5 million (does not include track over which passenger service is provided—see Category F).

C - Freight density of less than 5 million gross ton-miles per mile per year but at least 1 million (does not include track over which passenger service is provided—see Category F).

D - Freight density of less than 1 million gross ton-miles per year (does not include track over which passenger service is provided—see Category F).

E - Way and yard switching tracks (passing tracks, crossovers and turnouts shall be included included in appropriate Category A, B, C, D, F, and Potential Abandonments, as appropriate).

F - Track over which any passenger service is provided (other than potential abandonments); however, if annual freight traffic density is greater than 20 million gross ton-miles per mile per year, the track shall be included in Track Category A.

Potential Abandonments - Route segments identified by railroads as potentially subject to abandonment as required by Section 10904 of the Interstate Commerce Act.

2. These schedules shall only include those lines maintained by the reporting carrier. It shall not include track maintained by others over which the reporting carrier has trackage rights.

3. If, for two consecutive years, a line segment classified in one track category maintains a traffic density which would place it in another, it shall be reclassified into that category as of the beginning of the second year.

4. Traffic density related to passenger service shall not be included in the determination of the track category of a line segment.

Note: For line segments containing more than single tracks, the total density over the route shall be used to determine track category.

Note: To determine average density, total track miles (route miles times number of tracks) rather than route miles shall be used.

720. TRACK AND TRAFFIC CONDITIONS

1. Disclose the requested information pertaining to track and traffic conditions.

2. Average speed reduction per slow order mile in column (e) shall be based on reduction from the maximum authorized timetable train speeds.

3. Miles under slow order in column (f) shall not include those due to ongoing maintenance, or other temporary track conditions such as floods or derailments.

Line No.	Track category (a)	Mileage of tracks at end of period (b)	Average annual traffic density in millions of gross ton-miles per mile** (c)	Average running speed limit (d)	Average speed reduction per slow order track mile (e)	Track miles under slow orders at end of period (f)
1	A	370.44	23.10	62.31		
2	B	797.50	13.19	45.71	17.39	13.37
3	C	28.56	2.85	21.96		
4	D	300.11	0.32	19.31		
5	E	384.73	N/A	10.00		
6	F	N/A	XXXXXXXXXX	XXXXXX		
7	Potential abandonments	N/A	XXXXXXXXXX	N/A		
8	Total	1,881.34	12.86	37.10	17.39	13.37

721. TIES LAID IN REPLACEMENT

(1) Disclose the requested information concerning ties laid in replacement.

(2) The term "spot maintenance" in column (k) means repairs to track components during routine inspections, as opposed to programmed replacements aimed at upgrading the general condition of the tracks. "% of Spot Maintenance" refers to the percentage of total ties laid in replacement considered to be spot maintenance.

(3)

Line No.	Track Category (a)	Number of crossties laid in replacement							Total (i)	Switch and Bridge Ties (Board feet) (j)	% of Spot Maintenance (k)
		New Ties			Other (e)	Second-hand ties		Other (h)			
		Wooden		Concrete (d)		Treated (f)	Untreated (g)				
		Treated (b)	Untreated (c)								
1	A	24,364							24,364	30,266	8%
2	B	74,320				1,011			75,331	146,305	10%
3	C										
4	D	5,062							5,062		16%
5	E	2,069							2,069	24,942	50%
6	F										
7	Potential Abandonments										
8	Total	105,815				1,011			106,826	201,513	11%

Remarks

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

Give particulars of ties laid during the year in new construction during the year.

In column (a) classify the ties as follows:

(U) Wooden ties untreated when applied.

(T) Wooden ties treated before application.

(S) 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 trams, 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.

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	T	5,111	\$ 20.36	\$ 104	120,592	\$ 562.98	\$ 68	
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	5,111	20.36	104	120,592	562.98	68	
21	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid							
22	Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid							

.82

2.16

723. RAILS LAID IN REPLACEMENT

- (1) Furnish the requested information concerning rails laid in replacement.
 (2) The term "spot maintenance" in column (h) means repairs to track components during routine inspections, as opposed to programmed replacements aimed at upgrading the general condition of the tracks. "% of Spot Maintenance" refers to the percentage of total ties laid in replacement considered to be spot maintenance.

Line No.	Track category (a)	Miles of rail laid in replacement (rail-miles)					Total		Percent of spot maintenance (h)
		New rail		Relay rail		Bolted rail (e)	Welded rail (f)	Bolted rail (g)	
		Welded rail (b)	Bolted rail (c)	Welded rail (d)	Bolted rail (e)				
1	A	.57	1.54	.54	2.61		1.11	4.15	53%
2	B	16.37	5.04	3.52	2.84		19.89	7.88	15%
3	C			2.43			2.43		0%
4	D			6.94			6.94		0%
5	E				2.26			2.26	100%
6	F								
7	Potential Abandonments								
8	Other								
9	TOTAL	16.94	6.58	13.43	7.71		30.37	14.29	21%

Remarks

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

Give particulars of all rails applied during the year in connection with the construction of new track.

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 (c) 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.

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	85	27	3	107.14				
2	4	100	67	7	107.14	100	93	10	107.14
3	4	115	256	27	107.14				
4	4	119	21	2	107.14				
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16	Total	XXX	371	39		XXX	93	10	107.14
17	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid								
18	Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid								
19	Track-miles of welded rail installed this year								
	None : total to date								
	None								

725. WEIGHT 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. 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			
1	136	217.26		
2	132	80.20		
3	119	335.85		
4	115	178.71		
5	114	0.59		
6	112	207.41		
7	110	5.43		
8	100	72.93		
9	90	.01		
10	85	72.40		
11	75	52.81		
12	72	1.34		
13	70	34.54		
14	65	1.28		
15	60	73.55		
16		1,334.31		

726. SUMMARY OF TRACK MAINTENANCE

1. Disclose the requested information concerning the summary of track maintenance.

2. In column (d), (f), and (i) give the percentage of replacements to total units of property at year end.

Line No.	Track category (a)	Ties			Rail		Ballast	Track surfacing	
		Number of ties replaced Cross-ties (b)	Switch and Bridge Ties (Board Feet) (c)	Percent replaced (d)	Miles of rail replaced (rail-miles) (e)	Percent replaced (f)		Miles surfaced (h)	Percent surfaced (i)
1	A	24,364	30,266	2.1%	5.26	0.7%	17,496	140.31	37.9%
2	B	75,331	146,305	3.1%	27.77	1.7%	33,471	265.77	33.3%
3	C				2.43	4.3%		0.45	1.6%
4	D	5,062		0.6%	6.94	1.2%	5,072	24.00	8.0%
5	E	2,069	24,942	0.2%	2.26	0.3%	86		
6	F								
7	Potential abandonments								
8	Total	106,826	201,513	2.0%	44.66	1.2%	56,125	430.53	22.9%

727. TEN-YEAR SUMMARY OF TRACK MAINTENANCE

1. Report in appropriate columns total numbers of replacements for all categories of track lines and the percentage of replacements to the units of property.
2. Explain in "Remarks" changes in track mileage due to acquisition, mergers, major abandonments and other disposals.

Line No.	Year (a)	Ties			Rail		Ballast	Track surfacing	
		Number of ties replaced Cross-ties (b)	Switch and Bridge Ties (Board Feet) (c)	Percent replaced (d)	Miles of rail replaced (rail-miles) (e)	Percent replaced (f)		Miles surfaced (h)	Percent surfaced (i)
1	Current year	106,826	201,513	2.0%	44.66	1.2%	56,125	430.53	22.9%
2	First preceding	115,679	N/A	2.2%	61.76	1.6%	43,850	340.82	18.1%
3	Second preceding	92,554	N/A	1.7%	90.62	2.4%	84,950	291.31	15.4%
4	Third preceding	117,705	N/A	2.2%	90.94	2.4%	92,800	335.00	17.7%
5	Fourth preceding	95,397	N/A	1.8%	25.00	0.7%	90,608	372.00	19.8%
6	Fifth preceding	97,227	N/A	1.8%	39.94	1.1%	73,305	420.00	22.3%
7	Sixth preceding	90,798	N/A	1.7%	71.84	1.9%	80,209	247.00	13.2%
8	Seventh preceding	82,067	N/A	1.5%	54.64	1.5%	87,098	334.00	17.8%
9	Eighth preceding	82,888	N/A	1.5%	83.26	2.2%	79,520	355.00	18.9%
10	Ninth preceding	89,365	N/A	1.7%	68.66	1.8%	75,341	388.99	20.7%

REMARKS

Road Initials:

WPS

Year 19 80

728. DEFERRED MAINTENANCE-TRACKS

- (1) Disclose the requested information concerning the monetary and quantity of deferred maintenance of tracks.
 (2) Explain in remarks section below the methods and/or calculations used in determining the amounts and quantities reported.

Line No.	Type of Track	Monetary Amount of Deferred Maintenance		
		End of the Year (b)	Beginning of the Year (c)	
1	A	\$	\$	
2	B			
3	C			
4	D			
5	E			
6	F			
7	Potential Abandonments			
8	Total Tracks	1,337,000	1,364,000	
Selected Track Maintenance		Quantities of Deferred Maintenance		
9	Crossties	End of the Year	Beginning of the Year	
10	Rail			
11	Ballast	13.37	13.64	

Remarks

6.40 TM of Main Line with 40 - mile slow order in 60 MPH territory.
 6.97 TM of Main Line with 45 - mile slow order in 60 MPH territory.
13.37 TM including 7 Main Line Turnouts.

13.37 TM X \$100,000 per mile = \$1,337,000 (1974 dollars)
 0.27 TM X \$100,000 per mile = 27,000 (1974 dollars) laid with second hand rail in 1980.
\$1,364,000

(Note: If current costs should be used, substitute \$160,000 for \$100,000 per mile, or \$2,139,200 end of year and \$2,182,400 for beginning of year.)

NOTES AND REMARKS

750. 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 _____	30,572,630			
2	Passenger _____				
3	Yard switching _____	1,609,086			
4	Total _____	32,181,716			
5	Cost of Fuel* _____	\$ 26,480	\$	\$	\$
6	Work Train _____	129,792			

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 _____			
10	Total _____			
11	Cost of Fuel* _____	\$ None	\$ None	\$ None
12	Work Train _____			

*Show cost of fuel charged to train and yard service (Functions 67-Loco. Fuels and 68-Electric Power Purchased/Produced for Motive Power). 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)

760. 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 (f) 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	Crossing 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
8	Number at Close of Year by States:								
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									

760. GRADE CROSSINGS--Continued
B--Railroad With Highway

1. A highway grade crossing is to be regarded as a single crossing of all of the tracks 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 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 thereon 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 classifications listed below should be reported 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 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 at 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 (a)	Automatic gates with flashing lights (b)		Automatic flashing light signals (c)		Gates manually operated		Watchmen only		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	"Railroad crossing" crossbuck (k)	Cross-buck signs with fixed signs (l)	Other fixed signs only (m)	No signs or signals (n)	Total crossings at grade (o)
		24 hours per day (d)	Less than 24 hours per day (e)	24 hours per day (f)	Less than 24 hours per day (g)			24 hours per day (h)	Less than 24 hours per day (i)								
1	Number at beginning of year																
2	Added: By new, extended or relocated highway	229											618				1,002
3	By new, extended or relocated railroad	1										2	20				22
4	Total added	1										2	20				
5	Eliminated: By closing or relocation of highway																
6	By relocation or abandonment of railroad																
7	By separation of grades																
8	Total eliminated																
9	Changes in protection: Number of each type added	22										24					
10	Number of each type deducted																
11	Net of all changes																
12	Number at close of year	23										12	12				24
13	Number at close of year by States:	252										14	8				22
14	California	231										398	626				1,024
15	Nevada	16															
16	Utah	5															
17																	
18																	
19																	
20																	
21																	
22																	
23																	
24																	
25																	
26																	

761. 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)	Underpass (Railroad above highway)	TOTAL
		(b)	(c)	(d)
1	Number at beginning of year	60	60	120
2	Added: By new, extended or relocated highway	2	1	3
3	By new, extended or relocated railroad			
4	By elimination of grade crossing			
5	Total added	2	1	3
6	Deducted: By closing or relocation of highway			
7	By relocation or abandonment of railroad			
8	Total deducted			
9	Net of all changes	2	1	3
10	Number at close of year	62	61	123
11	Number at close of year by States:			
12	California	46	57	103
13	Nevada	10	3	13
14	Utah	6	1	7
15				
16				
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28				
29				

800. 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 rail transportation of persons or items 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) Freight or transportation companies or lines.
- (b) Other railway companies.
- (c) Steamboat or steamship companies.
- (d) Telegraph companies.
- (e) Telephone companies.
- (f) Equipment purchased under conditional sales contracts.
- (g) Routing traffic of affiliated companies.
- (h) Other contracts.

2. Under item 1(b), 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(f), 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(g), 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(h), 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 \$50,000 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(f) Lease and management agreement between Western Pacific Railroad Company and Railpool, dated March 11, 1980 covering lease of 200 F-89 4' flush deck TOFC/COFC cars.
- 1(f) Equipment Trust Agreements dated May 1, 1979 and October 1, 1979 between Western Pacific Railroad and Chase Manhattan Bank for the purchase of 5 GP-40-2 Diesel electric locomotives, 100 plain box cars, 4 equipped box cars, 50 covered hopper cars and 4 Bay Window Cabooses. ICC Recordation Number 10466 and Number 11130.
- 1(f) Equipment Agreement between Western Pacific Railroad Company and Union Pacific Railroad Company covering lease of 21 Box Cars, 13 Tri-Level Automobile Racks and 40 Coil Flat Cars.
- 1(f) Lease Agreement dated March 15, 1980 between Western Pacific Railroad and The Connecticut Bank and Trust Company covering 33 Reconstructed Locomotives. ICC Recordation No. 11662-B.
- 1(f) Lease and Management Agreement dated May 16, 1980 between Western Pacific Railroad Company and ITEL Corporation Rail Division for lease of 400 Dry Vans, and Amendment No. 2 dated September 15, 1980 for lease of additional 175 Dry Vans and Amendment No. 3 dated October 27, 1980 for lease of additional 200 Dry Vans.

RC-139800 WESTERN PACIFIC RAILROAD SYSTEM 1980 3

850. 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 officer or directors, selling officer, purchasing officer and/or general manager that has an affiliation with the seller.

	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							
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900. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

1. In columns (a) and (b) enter the name and position of each of the persons named in Schedule 110 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 \$75,000 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 112 reference to this fact should be made if the aggregate compensation from all companies amounts to \$75,000 or more.

4. Report in column (d) the total amount of compensation other than annual salary paid to each listed employee during the year. This includes both monetary and 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 any 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 of 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.)

Line 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)
1	R. G. Flannery	President and Chief	\$	\$
2		Executive Officer	190	75
3	Mr. Flannery's salary increased from \$175,000 to \$190,000 effective 1/1/80			
4	R. W. Stumbo, Jr.	Sr. Vice President-		
5		Finance	93	16
6	Mr. Stumbo's salary increased from \$84,426 to \$88,640 effective 1/1/80			
7	"	"	\$88,650 to \$92,820	" 7/1/80
8	R. C. Marquis	Sr. Vice President-		
9		Operation	85	17
10	Mr. Marquis' salary increased from \$77,364 to \$81,234 effective 1/1/80			
11	"	"	\$81,234 to \$85,056	" 7/1/80
12	R. G. Meldahl	Sr. Vice President-		
13		Marketing	82	16
14	Mr. Meldahl's salary increased from \$74,214 to \$77,928 effective 1/1/80			
15	"	"	\$77,928 to \$81,594	" 7/1/80
16	W. G. Treanor	Sr. Vice President-		
17		Law	81	17
18	Mr. Treanor's salary increased from \$73,614 to \$77,298 effective 1/1/80			
19	"	"	\$77,298 to \$80,934	" 7/1/80
20	J. J. Gray	Sr. Vice President-		
21		Intermodal	69	16
22	Mr. Gray's salary increased from \$60,006 to \$63,012 effective 1/1/80			
23	"	"	\$63,012 to \$69,318	" 7/1/80
24	J. M. Ostrow	Vice President -		
25		Market Develop. & Pricing	69	8
26	Mr. Ostrow's salary increased from \$62,802 to \$65,946 effective 1/1/80			
27	"	"	\$65,946 to \$69,090	effective 7/1/80
28	A. P. Victors	Sr. Vice President-		
29		Industrial Develop.	72	19
30	Mr. Victors' salary increased from \$62,394 to \$65,514 effective 1/1/80			
31	"	"	\$65,514 to \$72,066	effective 7/1/80
32	(1) Excludes Retirement Plan costs which are computed on an aggregate actuarial basis without individual allocation. During the year 1980 aggregate contributions were 9.20% of the actual base remuneration of participants in effect on January 1, 1980.			
33				
34				
35				
36				
37				
38				

VERIFICATION

The foregoing report shall be verified by the oath of the officer having control of the accounting of the respondent. This report shall also be verified by the oath of the president or other chief officer of the respondent, unless the respondent states that such officer has no control over the respondent's accounting and reporting.

OATH

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

State of California
City of San Francisco
County of San Francisco

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

O 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 accounts of the respondent and to control the manner in which such books are kept; that he knows that such books have been kept in good faith during the period covered by this report; that he knows that the entries contained in this report relating to accounting matters have been prepared in accordance with the provisions of the Uniform System of Accounts for Railroads and other accounting and reporting directives of this Commission; that he believes that all other statements of fact contained in this report are true, and that this report is a correct and complete statement, accurately taken from the books and records, of the business and affairs of the above-named respondent during the period of time from and including

January 1, 1980, to and including December 31, 1980

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 16 day of March, 1981



June 13, 1983

Marlene Vernon
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of California
City of San Francisco
County of San Francisco

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

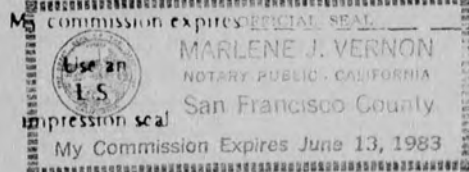
O The Western Pacific Railroad System
(Insert here the exact legal title or name of the respondent)

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

January 1, 1980, to and including December 31, 1980

R. G. Flannery
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and county above named, this 16 day of March, 1981



June 13, 1983

Marlene Vernon
(Signature of officer authorized to administer oaths)

MEMORANDA
(FOR USE OF COMMISSION ONLY)

CORRESPONDENCE

Office Addressed		Date of Letter or Telegram			Subject	Answer Needed	Answer		
							Date of Letter		
Name	Title	Month	Day	Year	Page	Month	Day	Year	
		8	6	81	B Phone		8	21	81

CORRECTIONS

Date of Correction			Page	Authority				Clerk making Correction		
				Letter or Telegram of -	Officer sending letter or telegram		Commission File number			
Month	Day	Year		Month	Day	Year	Name	Title		Name
12	1	81	65B	8	21	81	L. B. McLaughlin	V. Pres. & Co.		D. Chang

EXPLANATORY REMARKS

INDEX

Page No.

Page No.

Accruals—Railway tax.....	76	Equipment—Owned, depreciation base and rates.....	38
Agreements, contracts, etc.....	115	Reserve.....	39
Amortization of Defense projects.....	45	Equipment Data at year end.....	109
Analysis of Federal Income Taxes.....	75	Expenses—	
Application of funds—Source and.....	14	Physical property used in other than carrier.....	30-31
Assets—		Railway operating.....	55-61
Other.....	32	Extraordinary items.....	10
Balance sheet.....	5-8	Federal income taxes.....	75
Capital Stock.....	13	Financial position—Changes in.....	14-16
Capital Improvements at year end.....	108	Floating equipment.....	92
Car, locomotive, and floating equipment—classification		Freight-train cars.....	90, 91
of respondents.....	88-93	Fuel consumed by motive-power units.....	111
Car statistics.....	110	Cost.....	111
Changes in financial position.....	14-16	Funded debt (see Debt).	
Changes in working capital.....	17	Funds—Capital.....	13
Company service equipment.....	89	Insurance.....	13
Compensating balances and short-term borrowing		Other reserve.....	13
arrangements.....	20	Sinking.....	13
Compensation of officers and directors.....	117	Gauge of track.....	103
Competitive Bidding - Clayton Antitrust Act.....	116	Gasoline (see Fuel).	
Consumption of fuel by motive-power units.....	111	Grade crossing.....	112, 113
Contingent assets and liabilities.....	79	Grade separations.....	114
Contracts—		Guaranties and suretyships.....	80
Agreements, etc.....	115	Highway motor-vehicle operations—Respondent's.....	96, 97
Credits—Other deferred.....	54	Financial interest.....	98
Crossings—Grade.....	112, 113	Identity of respondent.....	2
Added and eliminated during year.....	112, 113	Items in selected Income and Retained Earning Accounts.....	77
Crossties (see Ties).		Investments in Common Stocks of Affiliated Companies.....	24
Deferred Maintenance - Tracks.....	105	Investments and advances affiliated companies.....	21-23
Depreciation base and rates—property used in other		Other.....	30, 31
than carrier operations.....	30, 31	Controlled, through nonreporting subsidiaries.....	28, 29
Road and equipment leased:		Railway property used in transportation service.....	45, 46
From others.....	38	Road and equipment.....	33-35
Improvements to.....	36, 37	Changes during year.....	33-35
To others.....	43	Temporary cash.....	19
Owned and used.....	38	Investments, other elements.....	47
Road and equipment leased:		Leased lines—Investments made during the year in	
From others.....	39	additions and betterments on.....	33-35
Improvements to.....	39	Leases.....	48-52
To others.....	44	Liabilities—Other.....	54
Owned and used.....	39	Loans and notes payable.....	53
Dividend appropriations.....	12	Receivable.....	19
Elections and voting powers.....	3	Locomotive equipment.....	88
Electric locomotive equipment at close of year.....	88	Electric and other.....	88
Enterprises—Highway motor-vehicle.....	98	Consumption of fuel.....	111
Equipment—Classified.....	88-93	Mileage—Average of road operated.....	103
Company service.....	89	Changes during the year.....	85
Floating.....	92	Of main tracks and weight of rail.....	103
Freight-train cars.....	90, 91	Of new tracks in which rails were laid.....	103
Inventory.....	88, 93	Of new tracks in which ties were laid.....	104
Owned—Not in service of respondent.....	88, 93	Of road constructed and abandoned.....	85
Passenger-train cars.....	89	Operated at close of year.....	82
Equipment—Leased, depreciation base and rate		By States and Territories.....	84
From others.....	38	Owned and not operated at close of year.....	83
Improvements to.....	36, 37	Miscellaneous items in retained income accounts for the year.....	77
Reserve.....	40, 42	Miscellaneous rent income.....	72
To others.....	43	Miscellaneous rents.....	73
Reserve.....	44	Motor rail cars owned or leased.....	89

INDEX—Continued

	Page No.		Page No.
Motor-vehicle enterprises, highway, in which respondent had an interest during year.....	98	Used—Depreciation base and rates.....	33
Motor vehicles, highway.....	96, 97	Reserve.....	39
Net income.....	10	Road—Mileage Operated at close of year.....	84
Oath.....	118	By States and Territories.....	84
Officers—		Road—Owned and not operated at close of year.....	93
Compensation of.....	117	Roadway and Equipment—Deferred maintenance at year end.....	103
Operating expenses (see Expenses).		Ties withdrawn.....	100
Revenues (see Revenues)		Securities (see Investments).	
Statistics (see Statistics)		Separately operated properties—Profit or loss.....	74
Ordinary income.....	9	Short-term borrowing arrangements—Compensating balances and.....	20
Other assets and other deferred debits.....	32	Sinking Funds.....	13
Other long-term liabilities and other deferred credits.....	54	Source and application of funds.....	14-16
Pick-up and delivery services.....	96, 97	Specialized service subschedule.....	66
Rail motor cars.....	111	Special funds and other investments.....	26-27
Rails		Statement of changes in financial position.....	14-16
Laid in replacement.....	102	Statistics of rail-line operations.....	103
Charges to additions and betterments.....	102	Switching and terminal traffic and car.....	110
Charges to operating expenses.....	102	Stock outstanding.....	13
Salvage value.....	102	Changes during year.....	13
Additional tracks, new lines, and extensions.....	103	Consideration received for issues.....	13
Miles of new track in which rails were laid.....	103	Liability for conversion.....	13
Weight of.....	103	Number of security holders.....	3, 4
Railway—Operating expenses.....	55-61	Total voting power.....	3, 4
Operating Revenues.....	9	Value per share.....	3, 4
Remuneration from National Railroad Passenger Corporation.....	67-71	Voting rights.....	3, 4
Rent for leased roads and equipment.....	63	Suretyships—Guaranties and.....	80
Rent income—Miscellaneous.....	72	Temporary cash investments.....	17
Rents Payable—Miscellaneous.....	73	Ties laid in replacement.....	100
Results of Operations.....	9, 10	Charges to additions and betterments.....	100
Retained income—Appropriated.....	12	Charges to operating expenses.....	100
Unappropriated.....	11	Salvage.....	100
Miscellaneous items in account for year.....	77	Ties—Additional tracks, new lines, and extensions.....	101
Revenues—property used in other than carrier operations.....	30	Ties—Miles of new tracks in which ties were laid.....	101
Revenues—Railway operating.....	9	Number in maintained tracks.....	100
Freight.....	9	Tracks operated at close of year (switching and terminal companies).....	82
Passenger.....	9	Miles of, at close of year, by States and Territories (switching and terminal companies).....	82
Road and equipment—Investment in.....	33-35	Track and traffic conditions.....	99
Leased from others—Depreciation base and rates.....	39	Transfers from Government authorities.....	12
Improvements to leased property.....	36, 37, 41	Unit cost of equipment installed during the year.....	94
Reserve.....	40, 42	Vehicles—Highway motor.....	96, 97
Leased to others—Depreciation base and rates.....	43	Verification.....	118
Reserve.....	44	Voting powers and elections.....	3, 4
Owned—Depreciation base and rates.....	38	Weight of rail.....	103
Reserve.....	39	Working capital information.....	18

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, 1980

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) Senior 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)

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Begin- ning of Year (c)
		<u>Current Asset</u>	\$	\$
1	701	Cash	(244)	1,822
2	702	Temporary Cash Investments (Sch. 300)	16,802	5,689
3	703	Special Deposits (Sch. 300)	110	
		Accounts Receivable		
4	705	- Interline and Other Balances	2,446	1,477*
5	706	- Customers	7,551	6,375
6	707, 704	- Other	4,330	3,610
7	709, 708	- Accrued Accounts Receivables	29,508	22,924
8	708.5	- Receivables from Affiliated Companies	1,107	1,177
9	709.5	- Less: Allowance for Uncollectible Accounts	(468)	450
10	710, 711, 714	Prepayments (and working funds) (Sch. 300)	1,095	1,483
11	712	Materials and Supplies	8,920	7,990
12	713	Other Current Assets (Sch. 300)	185	279
13		Total Current Assets	71,342	52,394
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)	580	7,333
15	721, 721.5	Investments and Advances; Affiliated Companies (Sch. 310)	14,437	8,365
16	737, 738	Property used in other than Carrier Operations (less depreciation \$ 11) (Sch. 325)	3,552	3,682
17	739, 741	Other Assets (Sch. 329)	2,926	2,255
18	743, 744	Other Deferred Debits (Sch. 329)	578	505
19		Total Other Assets	22,073	22,140
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)	10,701	7,771
21		Equipment	80,312	69,434
22		Unallocated Items		
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 335, 351, 342, 339)	(11,079)	(4,844)
24		Net road and Equipment	79,934	72,361
25		Total Assets	173,349	146,895

NOTES AND REMARKS

*The Balance Sheet as of December 31, 1979 has been restated for comparative purposes to separate net individual interline balances receivable from net interline balances payable.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Beginning of Year (c)
		<u>Current Liabilities</u>	\$	\$
26	751	Loans and Notes Payable (Sch. 370)		
27	752	Accounts Payable, Interline and Other Balances	3,858	3,947*
28	753, 754	Other Accounts Payable	7,084	4,732
29	755, 756	Interest and Dividends Payable	2,006	1,710
30	757	Payables to Affiliated Companies	16,164	10,120
31	759	Accrued accounts Payable (Sch. 370)	28,863	24,604
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 370)	1,217	1,614
33	763	Other Current Liabilities (Sch. 370)	1,202	1,195
34	764	Equipment obligations and other long-term debt due within one year	6,434	6,494
35		Total Current Liabilities	66,828	54,416
		<u>Non Current Liabilities</u>		
36	765, 767	Funded debt unmatured	23,188	23,948
37	766	Equipment obligations	36,773	34,473
38	766.5	Capitalized Lease Obligations	14,447	13,504
39	768	Debt in default		
40	769	Accounts payable; Affiliated Companies	125	110
41	770.1, 770.2	Unamortized debt premium	(2,845)	(3,243)
42	781	Interest in default		
43	783	Deferred revenues-Transfers from Government Authorities		
44	786	Accumulated deferred income tax credits	733	
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)	10,208	5,653
46		Total Noncurrent Liabilities	82,629	74,445
		<u>Shareholders' Equity</u>		
47	791, 792	Capital Stock: (Sch. 230)		
48		Common Stock	7,050	7,050
49		Preferred Stock		
50	793	Discount on Capital Stock		
51	794, 795	Additional Capital (230)	7,050	7,050
		Retained Earnings		
52	797	Appropriated (221)		
53	798	Unappropriated (220)	9,792	3,934
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	23,892	18,034
57		Total Liabilities and Shareholders Equity	173,349	146,895

NOTES AND REMARKS

*See note page 5

210. RESULTS OF OPERATIONS

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained.

3. List dividends from investments accounted for under the

cost method on the appropriate line for Account No. 513, "Dividend income." List dividends accounted for by the equity method on the appropriate dividend line under the "Income from Affiliated Companies" subsection of this schedule.

4. All contra entries hereunder should be indicated in parenthesis.

5. Report dollars in thousands.

Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c) *	Freight-Related Revenues & Expenses (d)	Passenger-Related Revenues & Expenses (e)
	ORDINARY ITEMS				
	OPERATING INCOME				
	Railway Operating Income				
1	(101) Freight **	\$ 163,622	\$	\$	\$
2	(102) Passenger **				
3	(103) Passenger-Related				
4	(104) Switching	659			
5	(105) Water Transfers				
6	(106) Demurrage	1,127			
7	(110) Incidental	119			
8	(121) Joint Facility-Credit	16			
9	(122) Joint Facility-Debit	(18)			
10	(501) Railway operating revenues (Exclusive of transfers from Government Authorities)	165,525			
11	(502) Railway operating revenues-Transfers from Government Authorities for current operations				
12	(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities				
13	Total railway operating revenues (lines 10-12)				
14	(531) Railway operating expenses	163,688			
15	*Net revenue from railway operations	1,837			
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations	188			
17	(510) Miscellaneous rent income	513			
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income	5			
20	(514) Interest income	1,920			
21	(516) Income from sinking and other funds	984			
22	(517) Release of premiums of funded debt				
23	(518) Contributions from other companies				
24	(519) Miscellaneous income	659			
	Income from affiliated companies:				
25	Dividends				
26	Equity in undistributed earnings (losses)	11,945			
27	Total other income (lines 16-26)				
28	Total income (lines 15, 27)	16,214			
	MISCELLANEOUS DEDUCTIONS FROM INCOME				
29	(534) Expenses of property used in other than carrier operations	34			
30	(535) Taxes on property used in other than carrier operations	133			
31	(543) Miscellaneous rent expense	116			
32	(544) Miscellaneous taxes				
33	(545) Separately operated properties-Loss	92			
34	(549) Maintenance of investment organization				
35	(550) Income transferred to other companies				
36	(551) Miscellaneous income charges	255			
37	(553) Uncollectible accounts				
38	Total miscellaneous deductions (lines 29-37)	630			
39	Income available for fixed charges (lines 28, 38)	17,421			

*Company newly formed effective April 1, 1979

210. RESULTS OF OPERATIONS - Continued

Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c) *
	FIXED CHARGES	\$	\$
(546) Interest on funded debt:			
40 (a) Fixed interest not in default		7,676	
41 (b) Interest in default			
42 (547) Interest on unfunded debt		2,372	
43 (548) Amortization of discount on funded debt		307	
44 Total fixed charges (lines 40-43)		10,355	
45 Income after fixed charges (lines 39, 44)		7,066	
	OTHER DEDUCTIONS		
(546) Interest on funded debt:			
46 (c) Contingent interest		159	
	UNUSUAL OR INFREQUENT ITEMS		
47 (555) Unusual or infrequent items (debit) credit			
48 Income (loss) for continuing operations (before income taxes)		6,907	
	PROVISIONS FOR INCOME TAXES		
(556) Income taxes on ordinary income:			
49 Federal income taxes		480	
50 State income taxes		459	
51 Other income taxes			
52 (557) Provision for deferred income taxes		110	
53 Income from continuing operations		5,858	
	DISCONTINUED OPERATIONS		
54 (560) Income or loss from operations of discontinued segments (less applicable income taxes of \$)			
55 (562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$)			
55A	Income before extraordinary items		
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
56 (570) Extraordinary items (Net)			
57 (590) Income taxes on extraordinary items			
58 (591) Provision for deferred taxes - Extraordinary items			
59 Total extraordinary items (lines 56-58)			
60 (592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$)			
61 Net income		5,858	
	*Reconciliation of net railway operating income (NROI)		
62 Net revenues from railway operations		1,837	*See
63 (556) Income taxes on ordinary income		(939)	Note
64 (557) Provision for deferred income taxes		(110)	on
65 Income from lease of road and equipment			Page WP-4
66 Rent for leased roads and equipment			
67 Net railway operating income		788	
	**Report hereunder the charges to the revenue accounts representing payments made to others for		
68 Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates \$			
(a) Of the amount reported for "Net revenue from railway operations", (to nearest whole number) represents payments for collection and delivery of LCL freight either in TOFC trailers or otherwise. The percentage reported is (Check one) Actual () Estimated ()			
69 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 \$			
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):			
70 (a) Payments for transportation of persons \$			
71 (b) Payments for transportation of freight shipments \$			
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)			
72 Charges for service for the protection against heat \$			
73 Charges for service for the protection against cold \$			

310. INVESTMENTS AND ADVANCES 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 funds"; 721, "Investments advances in affiliated companies"; and 717, "Other funds."

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 21, 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__." Abbreviations in common use in standard financial publications may be used to conserve space.

6. If any of the companies included in this schedule are controlled by respondent, the percent of control should be given in

Line No.	Account No.	Class No.	Kind of Industry	Name of issuing company and also lien reference, if any (include rate for preferred stocks and bonds)	Extent of control
	(a)	(b)	(c)	(d)	(e)
1	721	A-1	VII	Tidewater Southern Railway Co.	
2				*Capital Stock	100
3	721	A-1	VII	Central California Traction Co.	
4				*Common Stock	33 1/3
5				*Preferred Stock	33 1/3
6	721	A-1	VII	Alameda Belt Line	
7				*Capital Stock	50
8	721	A-1	VII	Oakland Terminal	
9				*Capital Stock	50
10	721	A-1	VII	Pullman Company	
11				*Capital Stock	0.42
12	721	A-1	VII	Sacramento Northern Railway	
13				*Common Stock	100
14				Total Class A-1	
15	721	A-3	VI	Standard Realty & Development Co.	
16				*Common Stock	100
17	721	A-3	X	Trailer Train Company	
18				*Common Stock	2.44
19				*Note Receivable	
20	721	A-3	X	Fruit Growers Express	
21				*Common Stock	1.05
22				Total Class A-3	
23				Total Class A	
24	721	E-1	VII	Sacramento Northern Railway	
25			VII	Tidewater Southern Railway Company	
26			VI	Standard Realty & Development Co.	
27			VII	*Alameda Belt Line	
28				*Oakland Terminal	
29				Total Class E-1	
30					
31				Grand Total	
32					
33					
34				*Subject to lien of First and Refunding Mortgage	
35					
36					
37					
38					
39					
40					

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES—Continued

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. Investments in companies in which neither the original cost or present equity in total assets is less than \$10,000 may be combined in one figure.

9. Also included should be investments in unincorporated entities such as lessee organizations (exclusive of amounts nominally settled on a current basis).

10. This schedule should not include securities issued or assumed by respondent.

11. For affiliated which do not report to the Interstate Commerce Commission, and are jointly owned, give names and extent of control of other entities by footnote.

12. Report dollars in thousands.

Investments and advances				Disposed of; Profit (loss)	Adjustments Account 721.5	Dividends or interest credited to income	Line No.
Opening balance	Additions	Deductions (if other than sale explain)	Closing balance				
(f)	(g)	(h)	(i)	(j)	(k)	(l)	
\$	\$	\$	\$	\$	\$	\$	1
100			100				2
							3
399			399		(399)		4
265			265		(265)		5
							6
471			471		(471)		7
							8
113			113		(113)		9
							10
46			46		(46)	5	11
							12
100			100				13
1,494			1,494		(1,294)	5	14
							15
100			100				16
							17
69			69		(42)		18
120			120		(116)		19
							20
1,000			1,000		(1,000)		21
1,289			1,289		(1,158)		22
2,783			2,783		(2,452)	5	23
1,097			1,097				24
46			46				25
4,703			4,703				26
52			52		(35)		27
401			401		(401)		28
6,299			6,299		(436)		29
							30
9,082			9,082		(2,888)	5	31
							32
							33
							34
							35
							36
							37
							38
							39
							40

315. SPECIAL FUNDS AND OTHER INVESTMENTS

1. Complete this schedule if the amount in account 722, "Other Investments" is greater than 1% of total assets.

2. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of other than affiliated companies, included in accounts Nos. 715, "Sinking funds", and 717, "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.

3. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 21, classifying the investments by means of letters, figures, and symbols in columns

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	Balance at close of year	Book value of investment made during the year
	(a)	(b)	(c)	(d)	(e)	(f)
1					\$	\$
2						
3				NOT APPLICABLE		
4				Less than 1% of Total Assets		
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
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46						

315. SPECIAL FUNDS AND OTHER INVESTMENTS-Continued

(a), (b), and (c). Investment in U.S. Treasury obligations may be reported as one item. Items where original cost is less than \$500,000 may be combined as one item.

4. 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.

5. Give totals for each subclass and a grand total for each account.

6. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation matured 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.

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

8. Report dollars in thousands.

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Adjustment at end of year (Account 723)	Allowance for unrealized loss on noncurrent marketable equity securities (Account 724)		Dividends or interest during year credited to income	Line No.
Book value (g)	Profit or (Loss) (h)		Changes during year (j)	Balance at close of year (k)		
\$	\$	\$ (i)	\$ (j)	\$ (k)	\$ (l)	
						1
						2
			NOT APPLICABLE			3
						4
	Less than 1% of Total Assets					5
						6
						7
						8
						9
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332. 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 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 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. 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 and account Nos. 31-22-00, 31-23-00, 31-25-00, 31-21-00, 35-21-00, 35-23-00, 35-22-00, and 35-25-00. 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. 32-21-00, 32-22-00, 32-23-00, 32-25-00, 36-21-00, 36-22-00, 36-23-00, and 36-25-00, 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 Nos. 31-11-00, 31-12-00, 31-13-00, 31-21-00, 31-22-00, and 31-23-00, inclusive.

4. If the depreciation base for accounts 1, 3, 4, 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.

6. Disclosures in the respective sections of this schedule may be omitted if either total road leased from others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively.

Line No.	(Dollars in thousands) 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	39	92				
2	(3) Grading	92	212				
3	(4) Other right-of-way expenditures						
4	(5) Tunnels and subways	58	62				
5	(6) Bridges, trestles, and culverts	84	244				
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs						
8	(16) Station and office buildings	2,405	2,696				
9	(17) Roadway buildings	97	102				
10	(18) Water stations						
11	(19) Fuel stations	96	108				
12	(20) Shops and enginehouses	440	440				
13	(22) Storage warehouses						
14	(23) Wharves and docks						
15	(24) Coal and ore wharves						
16	(25) TOFC/COFC terminals	11	186				
17	(26) Communications systems	76	122				
18	(27) Signals and interlockers	106	181				
19	(29) Power plants						
20	(31) Power transmission systems						
21	(35) Miscellaneous structures						
22	(37) Roadway machines	1,094	1,277				
23	(39) Public improvements—Construction	22	257				
24	(44) Shop machinery	1,261	1,298				
25	(45) Power plant machinery						
26	All other road accounts						
27	Amortization (other than defense projects)						
28	Total road	5,881	7,277	12.05			
	EQUIPMENT						
29	(52) Locomotives	14,629	17,220				
30	(53) Freight-train cars	52,514	64,964				
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment	999	923				
33	(56) Floating equipment						
34	(57) Work equipment	546	575				
35	(58) Miscellaneous equipment	424	494				
36	Total equipment	69,112	84,176	8.35			
37	GRAND TOTAL	74,993	91,453	XXX			

335. ACCUMULATED DEPRECIATION - ROAD AND EQUIPMENT - OWNED AND USED

1. Disclose the required information in regard to credits and debits to Account No. 735, "Accumulated depreciation; road and equipment property," during the year relating to owned and used road and equipment. Include entries for depreciation of equipment owned but not used when the resulting rents are included in the "Lease Rentals - Credit - Equipment" accounts and Other Rents - Credit - Equipment" accounts. Exclude any entries for depreciation of equipment that is used but not owned when the resulting rents are included in "Lease Rental - Debit - Equipment" account and "Other Rents - Debit - Equipment" accounts (See Schedule 342 for the accumulated depreciation relating to road and equipment owned but not used by respondent.)

2. If any data are included in columns (d) or (f), explain the entries in detail.

3. A debit balance in columns (b) or (g) for any primary account should be designated "Dr."

4. 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.

5. Enter amounts representing amortization under an authorized amortization program other than for defense projects on line 27.

6. Thousand dollar Reporting Rule.

Line No.	Account	Balance at beginning of year	CREDITS TO RESERVE During the year		DEBITS TO RESERVE During the year		Balance at close of year
			Charges to operating expenses	Other credits	Retirements	Other debits	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	ROAD						
1	(1) Engineering		1				1
2	(3) Grading						
3	(4) Other, right-of-way						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts		2				2
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs						
8	(16) Station and office buildings	188	262				450
9	(17) Roadway buildings	2	4				6
10	(18) Water stations						
11	(19) Fuel stations	2	4				6
12	(20) Shops and enginehouses	13	18				31
13	(22) Storage warehouses						
14	(23) Wharves and docks						
15	(24) Coal and ore wharves						
16	(25) TOFC/COFC terminals		5				5
17	(26) Communication systems	1	2				3
18	(27) Signals and interlockers	1	4				5
19	(29) Power plants						
20	(31) Power-transmission systems						
21	(35) Miscellaneous structures						
22	(37) Roadway machines	196	266		22		440
23	(39) Public improvements—Construction		1				1
24	(44) Shop machinery*	199	266				465
25	(45) Power-plant machinery*						
26	All other road accounts						
27	Amortization (other than defense projects)						
28	Total road	602	835		22		1,415
	EQUIPMENT						
29	Amortization equipment						
30	(52) Locomotives	960	1,268		670		1,558
31	(53) Freight-train cars	3,174	4,804		108		7,870
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment	54	38		(2)		94
34	(56) Floating equipment	8					8
35	(57) Work equipment	11	24		(6)		41
36	(58) Miscellaneous equipment	33	61		8		86
37	Total equipment	4,240	6,195		778		9,657
38	GRAND TOTAL	4,842	8,030		800		11,072

*Chargeable to account 305.

340. 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 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. This schedule should include only improvements to leased property charged to account 732, "Improvements on 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 charges 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, 3, 4, 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.

5. Disclosures in the respective sections of this schedule may be omitted if either total road leased from others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively.

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	(3) Grading			
3	(4) Other right-of-way expenditures			
4	(5) Tunnels and subways			
5	(6) Bridges, trestles and culverts			
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings	8	8	4.32
9	(17) Roadway buildings			
10	(18) Water stations			
11	(19) Fuel stations			
12	(20) Shops and enginehouses			
13	(22) Storage warehouses			
14	(23) Wharves and docks			
15	(24) Coal and ore wharves			
16	(25) TOFC/COFC terminals	65	65	4.32
17	(26) Communications systems		44	4.32
18	(27) Signals and interlockers			
19	(29) Power plants			
20	(31) Power transmission systems			
21	(35) Miscellaneous structures			
22	(37) Roadway machines			
23	(39) Public improvements-Construction			
24	(44) Shop machinery			
25	(45) Power plant machinery			
26	All other road accounts	59	59	4.32
27	Amortization (other than defense projects)			
28	Total road	132	176	4.32
	EQUIPMENT			
29	(52) Locomotives			
30	(53) Freight-train cars			
31	(54) Passenger-train cars			
32	(55) Highway revenue equipment			
33	(56) Floating equipment			
34	(57) Work equipment			
35	(58) Miscellaneous equipment			
36	Total equipment	None	None	None
37	GRAND TOTAL	132	176	4.32

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, 1980

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) Senior 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)

B. 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 on this page have taken place during the year covered by this report, they *should be explained in detail*.

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." 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. 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 February 14, 1978
3. Under laws of what Government, State, or Territory organized? If more than one, name all. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees California
4. If the respondent was reorganized during the year, involved in a consolidation or merger, or conducted its business under a different name, give full particulars. On April 4, 1979 Sacramento Northern Railway, incorporated in California February 14, 1978 as Newsacno Co., Inc. to acquire the assets of Sacramento Northern Railway, incorporated in California August 29, 1921; purchased the assets of the latter corporation. (See Interstate Commerce Commission's Finance Docket No. 28614 decided January 4, 1979 for full details of the transaction.)

STOCKHOLDERS REPORTS

5. 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.

C. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 10 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 Not Closed
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)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. One 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 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.*

Line No.	Name of security holder (a)	Address of security holder (b)	Number of votes to which security holder was entitled (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common (d)	PREFERRED Second (e)	First (f)
1	The Western Pacific	526 Mission Street	10,000	10,000		
2	Railroad Company	San Francisco, CA				
3		94105				
4						
5						
6						
7						
8						
9						
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30						

C. VOTING POWERS AND ELECTIONS - Continued

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 10,000
votes cast.

11. Give the date of such meeting. October 8, 1980

12. Give the place of such meeting. Western Pacific Building
526 Mission Street

San Francisco, CA 94105

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Begin- ning of Year (c)
		<u>Current Asset</u>		
1	701	Cash	\$	\$
2	702	Temporary Cash Investments (Sch. 300)	320	56
3	703	Special Deposits (Sch. 300)		
		<u>Accounts Receivable</u>		
4	705	- Interline and Other Balances	56	33*
5	706	- Customers	726	1,165
6	707, 704	- Other	5,761	4,217
7	709, 708	- Accrued Accounts Receivables	327	(137)
8	708.5	- Receivables from Affiliated Companies		
9	709.5	- Less: Allowance for Uncollectible Accounts	6	6
10	710, 711, 714	Prepayments (and working funds) (Sch. 300)	(42)	(29)
11	712	Materials and Supplies		
12	713	Other Current Assets (Sch. 300)	59	26
13		Total Current Assets	7,201	5,325
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)	2	3
15	721, 721.5	Investments and Advances; Affiliated Companies (Sch. 310)		
16	737, 738	Property used in other than Carrier Operations (less depreciation) (Sch. 325)	294	335
17	739, 741	Other Assets (Sch. 329)	94	76
18	743, 744	Other Deferred Debits (Sch. 329)	31	42
19		Total Other Assets	421	456
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)	243	172
21		Equipment		
22		Unallocated Items		
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 335, 351, 342, 339)	(109)	(34)
24		Net road and Equipment	134	138
25		Total Assets	7,756	5,919

NOTES AND REMARKS

*The Balance Sheet as of December 31, 1979 has been restated for comparative purposes to separate net individual interline balances receivable from net interline balances payable.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Begin- ning of Year (c)
		<u>Current Liabilities</u>	\$	\$
26	751	Loans and Notes Payable (Sch. 370)		
27	752	Accounts Payable; Interline and Other Balances	801	1,066*
28	753, 754	Other Accounts Payable	49	52
29	755, 756	Interest and Dividends Payable		
30	757	Payables to Affiliated Companies	623	456
31	759	Accrued accounts Payable (Sch. 370)	2,058	1,429
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 370)	339	(23)
33	763	Other Current Liabilities (Sch. 370)	57	58
34	764	Equipment obligations and other long-term debt due within one year		
35		Total Current Liabilities	3,937	3,038
		<u>Non Current Liabilities</u>		
36	765, 767	Funded debt unmatured		
37	766	Equipment obligations		
38	766.5	Capitalized Lease Obligations		
39	768	Debt in default		
40	769	Accounts payable; Affiliated Companies	1,097	1,097
41	770.1, 770.2	Unamortized debt premium		
42	781	Interest in default		
43	783	Deferred revenues-Transfers from Government Authorities		
44	786	Accumulated deferred income tax credits		
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)	912	1,191
46		Total Noncurrent Liabilities	2,009	2,288
		<u>Shareholders' Equity</u>		
47	791, 792	Capital Stock: (Sch. 230)	100	100
48		Common Stock		
49		Preferred Stock		
50	793	Discount on Capital Stock		
51	794, 795	Additional Capital (230)		
		Retained Earnings:		
52	797	Appropriated (221)		
53	798	Unappropriated (220)	1,710	493
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	1,810	593
57		Total Liabilities and Shareholders Equity	7,756	5,919

NOTES AND REMARKS

*See note Page SN-5

210. RESULTS OF OPERATIONS

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained.

3. List dividends from investments accounted for under the

cost method on the appropriate line for Account No. 513, "Dividend income." List dividends accounted for by the equity method on the appropriate dividend line under the "Income from Affiliated Companies" subsection of this schedule.

4. All contra entries hereunder should be indicated in parenthesis.

5. Report dollars in thousands.

Line No.	Item	Amount for Current Year	Amount for Preceding Year	Freight-Related Revenues & Expenses	Passenger-Related Revenues & Expenses
	(a)	(b)	(c) *	(d)	(e)
	ORDINARY ITEMS				
	OPERATING INCOME				
	Railway Operating Income				
1	(101) Freight **	\$ 6,780	\$	\$ 6,780	\$
2	(102) Passenger **				
3	(103) Passenger-Related				
4	(104) Switching	36		36	
5	(105) Water Transfers				
6	(106) Demurrage	268		268	
7	(110) Incidental	5		5	
8	(121) Joint Facility-Credit				
9	(122) Joint Facility-Debit				
10	(501) Railway operating revenues (Exclusive of transfers from Government Authorities)	7,089		7,089	
11	(502) Railway operating revenues-Transfers from Government Authorities for current operations				
12	(503) Railway operating revenues-Amortization of deferred transfers from Government authorities				
13	Total railway operating revenues (lines 10-12)				
14	(531) Railway operating expenses	7,169		7,169	
15	*Net revenue from railway operations	(80)		(80)	
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations	52			
17	(510) Miscellaneous rent income	73			
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income				
20	(514) Interest income	790			
21	(516) Income from sinking and other funds				
22	(517) Release of premiums of funded debt				
23	(518) Contributions from other companies				
24	(519) Miscellaneous income	1,603			
	Income from affiliated companies:				
25	Dividends				
26	Equity in undistributed earnings (losses)				
27	Total other income (lines 16-26)	2,518			
28	Total income (lines 15, 27)	2,438			
	MISCELLANEOUS DEDUCTIONS FROM INCOME				
29	(534) Expenses of property used in other than carrier operations				
30	(535) Taxes on property used in other than carrier operations				
31	(543) Miscellaneous rent expense				
32	(544) Miscellaneous taxes	71			
33	(545) Separately operated properties-Loss				
34	(549) Maintenance of investment organization				
35	(550) Income transferred to other companies				
36	(551) Miscellaneous income charges	1			
37	(553) Uncollectible accounts				
38	Total miscellaneous deductions (lines 29-37)	72			
39	Income available for fixed charges (lines 28, 38)	2,366			

*Company newly formed, effective April 1, 1979

210. RESULTS OF OPERATIONS - Continued

Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c) *
	FIXED CHARGES		
	(546) Interest on funded debt:	\$	\$
40	(a) Fixed interest not in default _____		
41	(b) Interest in default _____		
42	(547) Interest on unfunded debt _____	14	
43	(548) Amortization of discount on funded debt _____		
44	Total fixed charges (lines 40-43) _____	14	
45	Income after fixed charges (lines 39, 44) _____	2,352	
	OTHER DEDUCTIONS		
	(546) Interest on funded debt:		
46	(c) Contingent interest _____		
	UNUSUAL OR INFREQUENT ITEMS		
47	(555) Unusual or infrequent items (debit) credit _____		
48	Income (loss) for continuing operations (before income taxes) _____		
	PROVISIONS FOR INCOME TAXES		
	(556) Income taxes on ordinary income:		
49	Federal income taxes _____	996	
50	State income taxes _____	303	
51	Other income taxes _____		
52	(557) Provision for deferred income taxes _____	(164)	
53	Income from continuing operations _____	1,217	
	DISCONTINUED OPERATIONS		
54	(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$ _____)		
55	(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$ _____)		
55A	Income before extraordinary items _____	1,217	
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
56	(570) Extraordinary items (Net) _____		
57	(590) Income taxes on extraordinary items _____		
58	(591) Provision for deferred taxes - Extraordinary items _____		
59	Total extraordinary items (lines 56-58) _____		
60	(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$ _____)		
61	Net income _____	1,217	
	*Reconciliation of net railway operating income (NROI)		
62	Net revenues from railway operations _____	(80)	*Company
63	(556) Income taxes on ordinary income _____	(1,299)	newly
64	(557) Provision for deferred income taxes _____	164	formed
65	Income from lease of road and equipment _____		effective
66	Rent for leased roads and equipment _____		April 1,
67	Net railway operating income _____	(1,215)	1979
68	**Report hereunder the charges to the revenue accounts representing payments made to others for (See WPS Consolidated Sch. 210 for Notes)		
	Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates \$ _____		
	(a) Of the amount reported for "Net revenue from railway operations", _____ % (to nearest whole number) represents payments for collection and delivery of LCL freight either in TOFC trailers or otherwise. The percentage reported is (Check one): Actual () Estimated ()		
69	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 \$ _____		
	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):		
70	(a) Payments for transportation of persons _____	\$	
71	(b) Payments for transportation of freight shipments _____	\$	
	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)		
72	Charges for service for the protection against heat _____	\$	
73	Charges for service for the protection against cold _____	\$	

ANNUAL REPORT

OF

TIDEWATER SOUTHERN RAILWAY 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, 1980

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) Senior 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)

B. 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 on this page have taken place during the year covered by this report, they should be explained in detail.

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." 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. 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 February 14, 1978
3. Under laws of what Government, State, or Territory organized? If more than one, name all. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees California

4. If the respondent was reorganized during the year, involved in a consolidation or merger, or conducted its business under a different name, give full particulars. On April 4, 1979 Tidewater Southern Railway Company, incorporated in California February 14, 1978 as Newtide Co., Inc., to acquire the assets of Tidewater Southern Railway Company, incorporated in California March 11, 1912; purchased the assets of the latter corporation. (See Interstate Commerce Commission Finance Docket No. 28614 decided January 4, 1979 for full details of the transaction.)

STOCKHOLDERS REPORTS

5. 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

C. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 10 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 _____
Not closed
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)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. One 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 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.

Line No.	Name of security holder (a)	Address of security holder (b)	Number of votes to which security holder was entitled (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common (d)	PREFERRED Second (e)	First (f)
1	The Western Pacific	526 Mission Street	10,000	10,000		
2	Railroad Company	San Francisco, CA				
3		94105				
4						
5						
6						
7						
8						
9						
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11						
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13						
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17						
18						
19						
20						
21						
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23						
24						
25						
26						
27						
28						
29						
30						

C. VOTING POWERS AND ELECTIONS - Continued

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 10,000
votes cast.

11. Give the date of such meeting. March 18, 1980

12. Give the place of such meeting. Western Pacific Building
526 Mission Street

San Francisco, CA 94105

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Begin- ning of Year (c)
		<u>Current Asset</u>		
1	701	Cash	\$ 291	\$ 106
2	702	Temporary Cash Investments (Sch. 300)		(1)
3	703	Special Deposits (Sch. 300)		
		Accounts Receivable		
4	705	- Interline and Other Balances	95	101*
5	706	- Customers	629	343
6	707, 704	- Other	2,268	1,019
7	709, 708	- Accrued Accounts Receivables	(69)	167
8	708.5	- Receivables from Affiliated Companies		
9	709.5	- Less: Allowance for Uncollectible Accounts	11	11
10	710, 711, 714	Prepayments (and working funds) (Sch. 300)	1	1
11	712	Materials and Supplies		(3)
12	713	Other Current Assets (Sch. 300)	22	12
13		Total Current Assets	3,226	1,734
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)	(2)	(1)
15	721, 721.5	Investments and Advances: Affiliated Companies (Sch. 310)		
16	737, 738	Property used in other than Carrier Operations (less depreciation \$). (Sch. 325)	3	3
17	739, 741	Other Assets (Sch. 329)	41	20
18	743, 744	Other Deferred Debits (Sch. 329)	30	34
19		Total Other Assets	72	56
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)	400	224
21		Equipment		
22		Unallocated Items		
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 335, 351, 342, 339)	(8)	(3)
24		Net road and Equipment	392	221
25		Total Assets	3,690	2,011

NOTES AND REMARKS

*The Balance Sheet as of December 31, 1979 has been restated from comparative purposes to separate net individual interline balances receivable from net interline balances payable.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Begin- ning of Year (c)
		<u>Current Liabilities</u>	\$	\$
26	751	Loans and Notes Payable (Sch. 370)		
27	752	Accounts Payable, Interline and Other Balances	523	299*
28	753, 754	Other Accounts Payable		
29	755, 756	Interest and Dividends Payable	2	3
30	757	Payables to Affiliated Companies	272	213
31	759	Accrued accounts Payable (Sch. 370)	945	606
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 370)	65	21
33	763	Other Current Liabilities (Sch. 370)	115	68
34	764	Equipment obligations and other long-term debt due within one year		
35		Total Current Liabilities	1,922	1,210
		<u>Non Current Liabilities</u>		
36	765, 767	Funded debt unmatured		
37	766	Equipment obligations		
38	766.5	Capitalized Lease Obligations		
39	768	Debt in default		
40	769	Accounts payable; Affiliated Companies	46	46
41	770.1, 770.2	Unamortized debt premium		
42	781	Interest in default		
43	783	Deferred revenues-Transfers from Government Authorities		
44	786	Accumulated deferred income tax credits		
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)	24	167
46		Total Noncurrent Liabilities	70	213
		<u>Shareholders' Equity</u>		
47	791, 792	Capital Stock: (Sch. 230)	100	100
48		Common Stock		
49		Preferred Stock		
50	793	Discount on Capital Stock		
51	794, 795	Additional Capital (230)		
		Retained Earnings:		
52	797	Appropriated (221)		
53	798	Unappropriated (220)	1,598	488
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	1,693	588
57		Total Liabilities and Shareholders Equity	3,690	2,011

NOTES AND REMARKS

*See note Page TWS-6

210. RESULTS OF OPERATIONS

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained.

3. List dividends from investments accounted for under the

cost method on the appropriate line for Account No. 513, "Dividend income." List dividends accounted for by the equity method on the appropriate dividend line under the "Income from Affiliated Companies" subsection of this schedule.

4. All contra entries hereunder should be indicated in parenthesis.

5. Report dollars in thousands.

Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c) *	Freight-Related Revenues & Expenses (d)	Passenger-Related Revenues & Expenses (e)
	ORDINARY ITEMS				
	OPERATING INCOME				
	Railway Operating Income				
1	(101) Freight **	\$ 4,593	\$	\$	\$
2	(102) Passenger **				
3	(103) Passenger-Related				
4	(104) Switching	69			
5	(105) Water Transfers				
6	(106) Demurrage	128			
7	(110) Incidental	2			
8	(121) Joint Facility-Credit				
9	(122) Joint Facility-Debit				
10	(501) Railway operating revenues (Exclusive of transfers from Government Authorities)	4,792			
11	(502) Railway operating revenues-Transfers from Government Authorities for current operations				
12	(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities				
13	Total railway operating revenues (lines 10-12)				
14	(531) Railway operating expenses	3,145			
15	*Net revenue from railway operations	1,647			
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations	11			
17	(510) Miscellaneous rent income	20			
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income				
20	(514) Interest income	313			
21	(516) Income from sinking and other funds				
22	(517) Release of premiums of funded debt				
23	(518) Contributions from other companies				
24	(519) Miscellaneous income	124			
	Income from affiliated companies:				
25	Dividends				
26	Equity in undistributed earnings (losses)				
27	Total other income (lines 16-26)	468			
28	Total income (lines 15, 27)	2,115			
	MISCELLANEOUS DEDUCTIONS FROM INCOME				
29	(534) Expenses of property used in other than carrier operations				
30	(535) Taxes on property used in other than carrier operations				
31	(543) Miscellaneous rent expense				
32	(544) Miscellaneous taxes	5			
33	(545) Separately operated properties-Loss				
34	(549) Maintenance of investment organization				
35	(550) Income transferred to other companies				
36	(551) Miscellaneous income charges	1			
37	(553) Uncollectible accounts				
38	Total miscellaneous deductions (lines 29-37)	6			
39	Income available for fixed charges (lines 28, 38)	2,109			

*Company newly formed,
April 1, 1979

210. RESULTS OF OPERATIONS - Continued

Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c) *
	FIXED CHARGES	\$	\$
(546) Interest on funded debt:			
40 (a) Fixed interest not in default			
41 (b) Interest in default			
42 (547) Interest on unfunded debt			
43 (548) Amortization of discount on funded debt			
44 Total fixed charges (lines 40-43)			
45 Income after fixed charges (lines 39, 44)		2,109	
	OTHER DEDUCTIONS		
(546) Interest on funded debt:			
46 (c) Contingent interest			
	UNUSUAL OR INFREQUENT ITEMS		
47 (555) Unusual or infrequent items (debit) credit			
48 Income (loss) for continuing operations (before income taxes)			
	PROVISIONS FOR INCOME TAXES		
(556) Income taxes on ordinary income:			
49 Federal income taxes		887	
50 State income taxes		221	
51 Other income taxes			
52 (557) Provision for deferred income taxes		(108)	
53 Income from continuing operations		1,109	
	DISCONTINUED OPERATIONS		
54 (560) Income or loss from operations of discontinued segments (less applicable income taxes of \$)			
55 (562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$)			
55A Income before extraordinary items		1,109	
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
56 (570) Extraordinary items (Net)			
57 (590) Income taxes on extraordinary items			
58 (591) Provision for deferred taxes - Extraordinary items			
59 Total extraordinary items (lines 56-58)			
60 (592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$)			
61 Net income		1,109	
	*Reconciliation of net railway operating income (NROI)		
62 Net revenues from railway operations		1,647	*Company newly formed April 1, 1979
63 (556) Income taxes on ordinary income		(1,108)	
64 (557) Provision for deferred income taxes		108	
65 Income from lease of road and equipment			
66 Rent for leased roads and equipment		647	
67 Net railway operating income			
68 **Report hereunder the charges to the revenue accounts representing payments made to others for (See WPS Consolidated Sch. 210 for Notes)			
Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates \$			
(a) Of the amount reported for "Net revenue from railway operations", % (to nearest whole number) represents payments for collection and delivery of LCL freight either in TOFC trailers or otherwise. The percentage reported is (Check one): Actual () Estimated ()			
69 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 \$			
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):			
70 (a) Payments for transportation of persons \$			
71 (b) Payments for transportation of freight shipments \$			
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)			
72 Charges for service for the protection against heat \$			
73 Charges for service for the protection against cold \$			

ANNUAL REPORT

OF

STANDARD REALTY AND DEVELOPMENT COMPANY

SAN FRANCISCO, CALIFORNIA

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1980

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) Senior 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)

STANDARD REALTY AND DEVELOPMENT COMPANY
GENERAL BALANCE SHEET
DECEMBER 31, 1980

CURRENT ASSETS	ASSETS	
	CLOSE OF Year	BEGINNING OF YEAR
CASH	21,854.34	15,937.44
WORKING FUND ADVANCE GENERAL MGR	100.00	100.00
NOTES RECEIVABLE DUE IN 1 YR-NOTE A	92,178.72	89,100.00
ACCOUNTS RECEIVABLE INDIVIDUALS AND CO	10,000.00	9,100.00
ADVANCE PAYABLE WESTERN PACIFIC RR	6,190,000.00	3,400,000.00
ADVANCE PAYABLE DELTA FINANCE	14,851.00	50,000.00
ADVANCE PAYABLE OTHER	5.00	1,975.00
DISBURSEMENTS RECEIVABLE MISCELLANEOUS	5.00	5.00
TOTAL CURRENT ASSETS.....	6,355,870.14	3,632,317.76
INVESTMENTS		
CAPITAL STOCK DELTA FINANCE CO	2,634,498.28	2,634,498.28
NOTES RECEIVABLE LONG TERM-NOTE A	1,118,246.21	935,656.00
CAPITAL STOCK WESTERN PACIFIC TRANSPORT CO	1,440,000.00	940,000.00
DISCOUNT ON NOTES RECEIVABLE	531,581.46	576,504.50
ADV. INVESTMENT IN DELTA FINANCE CO. LTD.	3,160,000.50	3,160,000.50
ADV. INVESTMENT IN MT CO.	1,105,985.86	1,203,498.62
TOTAL INVESTMENTS.....	11,711,885.86	11,224,498.62
FIXED ASSETS		
LAND	1,017,873.69	889,413.28
BUILDINGS AND OTHER IMPROVEMENTS	547,866.90	549,501.60
FIXTURES AND EQUIPMENT	591,480.65	591,480.65
ACCUMULATED DEPRECIATION	53,819.00	53,819.00
ACCUMULATED DEPRECIATION ON IMPROVEMENTS	2,000.00	770.00
ACCUMULATED DEPRECIATION ON PURCHASE ADJUSTMENT	1,123,025.00	1,123,025.00
TOTAL FIXED ASSETS.....	1,545,623.16	1,335,508.49
OTHER ASSETS		
REFUNDABLE COST OF ELECTRIC FACILITIES MILP	48,000.22	50,445.03
COST OF FACILITIES DUE FROM KAISER CO	2,749.27	3,927.91
TOTAL OTHER ASSETS.....	50,749.49	54,422.94
DEFERRED CHARGES		
PREPAID INSURANCE	1,331.29	54,362.34
MISCELLANEOUS SUSPENSE ITEMS	2,322.71	54,362.34
TOTAL DEFERRED CHARGES.....	1,301.42	60,728.14
TOTAL ASSETS.....	9,712,530.23	6,307,434.15

STANDARD REALTY AND DEVELOPMENT COMPANY
GENERAL BALANCE SHEET
DECEMBER 31, 1980

[illegible]

STANDARD REALTY & DEVELOPMENT COMPANY
STATEMENT OF INCOME
(Thousands)

	<u>1980</u>
Operating income	
Rents from land and buildings	\$ 215
Interest income - notes	84
Interest income - other	954
Miscellaneous income	48
Total operating income	<u>1,301</u>
Operating expenses	
Rental expense	1
Repairs to property	1
Maintenance and operation	157
General and administrative expense	157
Property taxes	205
California franchise taxes	415
Other taxes	5
Insurance expense	9
Depreciation buildings	66
Total operating expense	<u>1,016</u>
Net income from operations	285
Other income	
Profit - sale of real estate	<u>6,355</u>
Total other income	<u>6,355</u>
Net income (loss) before federal income taxes	6,640
Federal income taxes	<u>3,106</u>
Net income (loss)	<u>\$ 3,534</u>

ANNUAL REPORT

OF

DELTA FINANCE COMPANY, LTD.

SAN FRANCISCO, CALIFORNIA

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1980

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) Senior 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)

DELTA FINANCE COMPANY, LTD
GENERAL BALANCE SHEET
DECEMBER 31, 1980

	ASSETS CLOSE OF Year	BEGINNING OF YEAR
CURRENT ASSETS		
CASH	18,576.07	9,652.38
NOTES RECEIVABLE DUE IN 1 YR - NOTE A	19,476.02	1,500.00
ACCOUNTS RECEIVABLE - INDIVIDUALS AND CO	22,174.06	1,500.00
ADVANCES RECEIVABLE - PRR CO	2,200,000.00	1,810,000.00
TOTAL CURRENT ASSETS.....	2,240,226.95	1,821,629.28
INVESTMENTS		
NOTE RECEIVABLE - ALTON DRAYAGE CO	516,832.62	526,198.04
CAPITAL STOCK - FEATHER RIVER INTERMCCAL SER	516,832.62	526,198.04
TOTAL INVESTMENTS.....	516,832.62	526,198.04
FIXED ASSETS		
LAND	301,059.03	301,059.03
BUILDINGS AND OTHER IMPROVEMENTS	1,164,269.28	1,152,458.28
ACCUMULATED DEPRECIATION BLDGS & IMPROVEMENTS	1,215,193.98	1,191,400.69
TOTAL FIXED ASSETS.....	1,255,134.33	1,262,014.66
DEFERRED CHARGES		
MISCELLANEOUS SUSPENSE ITEMS	5,348.60	17,804.12
DEFERRED LOSS ON SALE OF REAL ESTATE	135,890.85	123,538.33
TOTAL DEFERRED CHARGES.....	141,239.45	141,342.45
TOTAL ASSETS.....	4,154,085.40	3,783,297.23

DELTA FINANCE COMPANY, LTD
GENERAL BALANCE SHEET
DECEMBER 31, 1980

LIABILITIES AND SHAREHOLDERS EQUITY		
	CLOSE OF Year	BEGINNING OF YEAR
CURRENT LIABILITIES		
ADVANCE PAYABLE - ESTER. PACIFIC	12,455.52	50,000.00
ADVANCE PAYABLE - STANDARD REALTY	4,539.00	6,450.00
ADVANCE PAYABLE - HY. P.	1,640,000.00	1,460,000.00
ADVANCE PAYABLE - LOT	15,720.14	15,891.54
ACCRUED INTEREST PAYABLE - GEN. OFFICE BLOC MO	22,979.01	10,827.49
ADV. PAYABLE - 1 YR. ONE YEAR - GEN. OFFICE BLOC	95,000.00	10,000.00
FEDERAL INCOME TAXES ACCRUED	12,000.00	2,000.00
TAXES ACCRUED CALIF. FRANCHISE	1,771,016.57	1,552,269.03
TOTAL CURRENT LIABILITIES.....		
FIXED LIABILITIES		
NOTE PAYABLE - GEN. OFFICE BLOC MORTGAGE	1,887,315.89	1,910,295.80
TOTAL FIXED LIABILITIES.....		
OTHER LIABILITIES		
DEFERRED F.I.A.T. LIABILITY	30,241.00	51,819.89
ESTIMATED COSTS OF STREETS - UNION CITY	51,819.89	.00
FISCAL MRR TAXES	124,035.76	.00
STATE DEFERRED INCOME TAX LIABILITY	35,113.00	51,819.89
TOTAL OTHER LIABILITIES.....		
DEFERRED CREDITS		
DEFERRED GAIN ON SALE OF REAL ESTATE	128,082.37	128,082.37
TOTAL DEFERRED CREDITS.....		
TOTAL LIABILITIES.....		
SHAREHOLDERS EQUITY		
CAPITAL STOCK	2,644,000.00	2,644,000.00
RETAINED INCOME	2,387,431.08	2,703,197.88
TOTAL SHAREHOLDERS EQUITY.....		
TOTAL LIABILITIES & SHAREHOLDERS EQUITY.		

DELTA FINANCE COMPANY, LTD.
STATEMENT OF INCOME AND EXPENSES

For the Year Ended December 31, 1980
(Whole Dollars)

Operating Revenues:	
Rents from land and buildings	\$288,000
Interest income	53,331
Interest income - intercompany	274,793
Total operating income	<u>616,124</u>
Operating Expenses:	
Maintenance and operation - miscellaneous	(65)
Property taxes	1,822
Insurance expense	575
Depreciation	23,713
Total operating expenses	<u>26,045</u>
Net income from operations	590,079
Other Income (Expense)	
Interest expense	(189,601)
Interest expense - intercompany	(231,602)
	<u>(421,203)</u>
Income before income taxes	168,876
Income Taxes:	
Federal income tax	62,175
State income tax	(9,038)
	<u>53,137</u>
Net income	<u>\$115,739</u>

ANNUAL REPORT

OF

W.P.X. FREIGHT SYSTEM, INC.

SAN FRANCISCO, CALIFORNIA

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1980

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) Senior Vice President-Finance

(Telephone number) 415 932-2100
(Area code) (Telephone number)

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

WPX FREIGHT SYSTEM, INC.
BALANCE SHEET
DECEMBER 31, 1980

Current Assets

Cash	\$ 90,908
Special Deposits	46,659
Accounts Receivable - Affiliated Companies	179,684
Advances - Affiliated Companies	1,640,000

Accounts Receivable:

Trade	\$880,114
Interline	179,336
Other	340,965
(Less Allowance for Uncollectibles)	<u>(15,029)</u>
Net Receivables	\$1,385,386

Prepayments

260,625

Materials & Supplies

118,981

Total Current Assets

\$3,722,243

<u>Carrier Operating Property</u>	<u>Cost</u>	<u>Deprec</u>	<u>Book Value</u>	
Land	\$ 149,489	\$ -0-	\$ 149,489	
Structures	437,238	30,637	406,601	
Revenue Equipment	2,551,011	704,518	1,846,493	
Service Cars & Equipment	12,057	4,857	7,200	
Shop & Garage Equipment	36,793	16,832	19,961	
Furniture & Fixtures	199,631	74,576	125,055	
Miscellaneous Equipment	417,020	162,084	254,936	
Leasehold Improvements	295,853	91,340	204,513	
Total Fixed Assets	<u>\$4,099,092</u>	<u>\$1,084,844</u>	<u>\$3,014,248</u>	\$3,014,248

Other Assets:

Other Deferred Charges	\$63,153
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Total Other Assets

63,153

TOTAL ASSETS

\$6,799,644

WPX FREIGHT SYSTEM, INC.
BALANCE SHEET
DECEMBER 31, 1980
LIABILITIES & STOCKHOLDERS EQUITY
December 31, 1980

Current Liabilities:

Bank Overdraft	
Accounts Payable - Other	\$ -0-
Interline Accounts Payable	321,536
Payables to Affiliated Companies	186,644
	<u>614,575</u>

Accrued Payables:

Taxes	\$12,818
Vacation/Holiday/Sick	81,085
Cargo Claims	47,854
Wages	47,226
Interest	<u>38,497</u>

Total Accrued Payables \$ 227,480

Accrued Income Taxes - Federal Income Tax	44,000
- State Franchise Tax	<u>8,000</u>

Current Installments - Long-Term Obligations:

Current Installments - Equipment	\$ 487,162
Current Installments - Structures	29,498
Current Installments - Capitalized Leases	<u>25,063</u>

Total Current Installments 541,723

Total Current Liabilities \$1,943,958

Long-Term Debt:

Long-Term Debt After One Year-Equipment	\$1,101,046
Long-Term Debt After One Year-Structures	304,818
Capitalized Leases After One Year-Equipment	25,464
Other Reserves	<u>1,262,832</u>

Total Long-Term Liabilities 2,694,160

Total Liabilities \$4,638,118

Deferred Credits

-0-

Stockholders' Equity:

Capital Stock - Common	\$ 340,000
Retained Earnings at beginning of year	1,745,057
Current Year-to-Date	<u>76,469</u>

Total Stockholders' Equity 2,161,526

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY

\$6,799,644

WFX FREIGHT SYSTEM, INC.
INCOME STATEMENT

For the Period Ended December 31, 1980
(Whole Dollars)

Revenues:	
Intercity freight revenues	\$ 10,597,322
Drayage revenue	86,707
Terminal services	1,106,076
Other revenue	126,522
Total revenue	<u>11,916,627</u>
Expenses:	
WFX operations	7,715,972
WFRR line-haul	3,235,983
All other	255,487
Total operating expenses	<u>11,207,442</u>
Operating income before FIT	709,185
Other income (expense):	
Interest income	231,602
Interest expense	(451,618)
Equity earnings loss (Zephyr Co.)	(139,557)
Federal income tax	(235,263)
State franchise tax	<u>(37,880)</u>
Net income	\$ <u>76,469</u>

ANNUAL REPORT

OF

FEATHER RIVER INTERMODAL SERVICES COMPANY

SAN FRANCISCO, CALIFORNIA

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1980

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) Senior 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)

FEATHER RIVER INTERMODAL SERVICE COMPANY
INCOME STATEMENT
YEAR ENDED AUGUST 31, 1980

(Thousands)

	YEAR TO DATE
Operating Revenue	\$ 1,715
Operating Expenses	
Salaries - Officers & Supervisors	133
Salaries & Wages - Contract	638
Fringes	283
Operating Supplies & Expenses	267
General Supplies & Expenses	33
Insurance	33
Communication & Utilities	20
Equipment Rentals	169
Bldg. & Office Equip. Rentals	70
Other Miscellaneous	59
Total Operating Expense	1,705
Miscellaneous Deductions	10
Net Income	\$ <u> -- </u>