

RC-139800

WESTERN PACIFIC

1981

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RC 139800
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ORIGINAL

R-1

CLASS I RAILROADS

APPROVED BY GAO

B-180230 (R0470)

EXPIRES 3-31-83

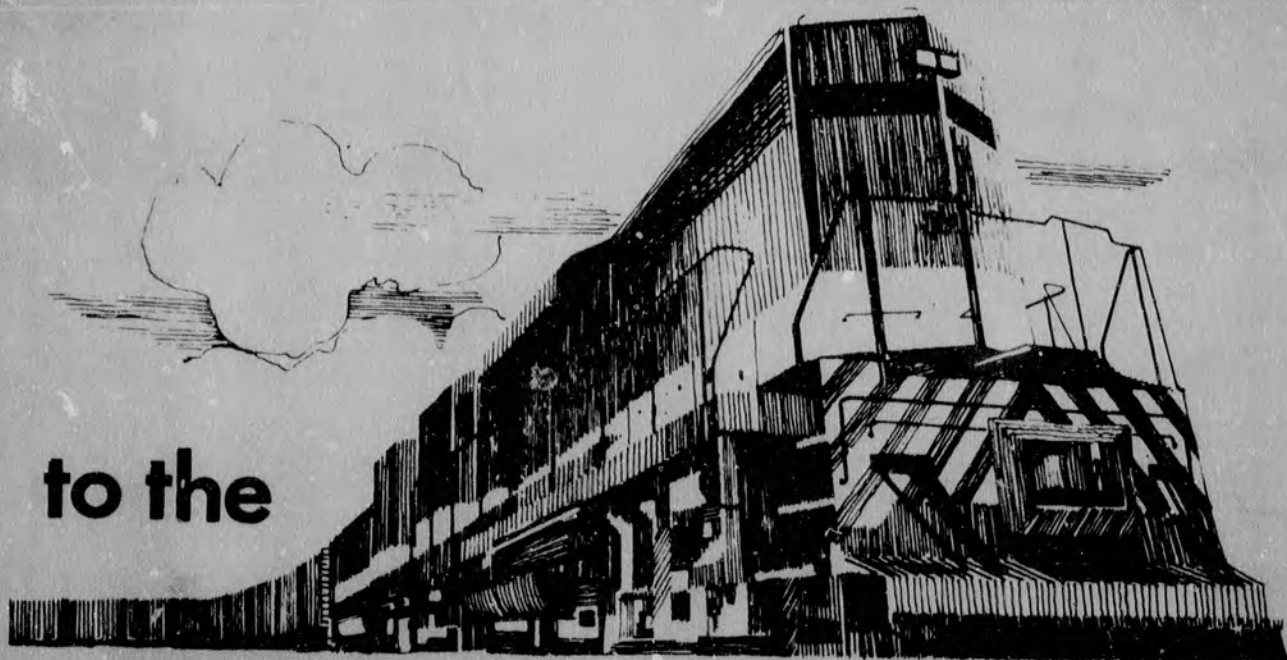
annual report

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	<p>RC139800 1 0 SPRS WESTERN PACIFIC RAILROAD SYSTEM 526 MISSION ST. SAN FRANCISCO CA 94105</p>
<p>Correct name and address if different than shown.</p>	<p>Full name and address of reporting carrier. (Use mailing label on original, copy in full on duplicate.)</p>



to the

Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1981

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.)

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, 1981

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 OMB requirements pursuant to Public Law 96-511, 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

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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
		N O N E

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, 1982
(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
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote has 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. 1,412,500 votes, as of December 31, 1981 (Date)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 215 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 (d)	Second (e)	First (f)
	Midlantic Nat ^(a) l Bk. Trustee	(b)	(c)			
1	For Pacific Subsidiary, Inc.	Newark, N.J.	1,221,447	1,221,447		
2	Cede & Co.	New York, N.Y.	118,946	118,946		
3	Clement L. Hirsch	New York, N.Y.	7,100	7,100		
4	Robert G. Flannery	San Francisco, CA	5,001	5,001*		
5	Edward K. Wheeler	Washington, D.C.	5,000	5,000		
6	Pacific & Co.	San Francisco, CA	4,215	4,215		
7	ACI Co.	New York, N.Y.	4,000	4,000		
8	Robert W. Drummond	Carthage, N.C.	2,300	2,300		
9	Walter L. Schwab	Clayton, MO	2,200	2,200		
10	Josephthal & Co.	New York, N.Y.	2,100	2,100		
11	Daniel A. Bruno	Flushing, N.Y.	2,000	2,000		
12	Ince & Co.	New York, N.Y.	2,000	2,000		
13	Martin Tandler	New York, N.Y.	2,000	2,000		
14	Kray & Co.	Chicago, IL	1,430	1,430		
15	Walter A. Reed	Oakland, CA	1,100	1,100		
16	Belk Simpson Co.	Greenville, S.C.	1,000	1,000		
17	Drake & Co.	New York, N.Y.	1,000	1,000		
18	Marcia & Ernest Field	Great Neck, N.Y.	1,000	1,000		
19	Sol Peter Herman	Brooklyn, N.Y.	1,000	1,000		
20	Edward Marcus	New York, N.Y.	1,000	1,000		
21	Robert C. Marquis	San Francisco, CA	1,000	1,000*		
22	Richard W. Stumbo, Jr.	San Francisco, CA	1,000	1,000*		
23	Walter G. Treanor	San Francisco, CA	1,000	1,000*		
24	Chas. W. Cole, Jr.	South Bend, IN	885	885		
25	Roger G. Meldahl	San Francisco, CA	667	667*		
26	John J. Gray	San Francisco, CA	666	666*		
27	Alexis P. Victors	San Francisco, CA	666	666*		
28	Francis & Laurence Amherd	San Francisco, CA	500	500		
29	Charles Dimster	New York, N.Y.	500	500		
30	Philip R. Herzig	New York, N.Y.	500	500		

C. VOTING POWERS AND ELECTIONS - Continued

Class A 1,277,752 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 12, 1981

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 shareholders 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	(1,521)	690
2	702	Temporary Cash Investments (Sch. 300)	41,457	16,802
3	703	Special Deposits (Sch. 300)		
		Accounts Receivable		
4	705	- Interline and Other Balances	2,169	2,597
5	706	- Customers	11,894	9,963
6	707, 704	- Other	4,561	4,807
7	709, 708	- Accrued Accounts Receivables	21,770	28,933
8	708.5	- Receivables from Affiliated Companies		
9	709.5	- Less: Allowance for Uncollectible Accounts	(535)	(500)
10	710, 711, 714	Working funds prepayments deferred income tax debits (Sch. 300)	1,227	1,195
11	712	Materials and Supplies	9,740	9,038
12	713	Other Current Assets (Sch. 300)	172	267
13		Total Current Assets	90,934	73,792
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)	2,250	1,638
15	721, 721.5	Investments and Advances; Affiliated Companies (Sch. 310)	51	48
16	737, 738	Property used in other than Carrier Operations (less depreciation \$ 287). (Sch. 325)	6,113	6,108
17	739, 741	Other Assets (Sch. 329)	3,552	3,108
18	743, 744	Other Deferred Debits (Sch. 329)	900	694
19		Total Other Assets	12,866	11,596
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)	18,408	12,235
21		Equipment	99,520	82,975
22		Unallocated Items		
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 335, 351, 342, 339)	(19,523)	(11,757)
24		Net road and Equipment	98,405	83,453
25		Total Assets	202,205	168,841

NOTES AND REMARKS

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	6,970	4,691
28	753, 754	Other Accounts Payable	7,815	7,339
29	755, 756	Interest and Dividends Payable	2,317	2,062
30	757	Payables to Affiliated Companies	433	
31	759	Accrued accounts Payable (Sch. 370)	35,697	32,129
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 370)	1,186	1,957
33	763	Other Current Liabilities (Sch. 370)	1,153	1,375
34	764	Equipment obligations and other long-term debt due within one year	8,697	7,028
35		Total Current Liabilities	64,268	56,581
		<u>Non Current Liabilities</u>		
36	765, 767	Funded debt unmatured	23,479	25,600
37	766	Equipment obligations	52,299	37,874
38	766.5	Capitalized Lease Obligations	15,361	14,472
39	768	Debt in default		
40	769	Accounts payable; Affiliated Companies		
41	770.1, 770.2	Unamortized debt premium	(2,377)	(2,845)
42	781	Interest in default		
43	783	Deferred revenues-Transfers from Government Authorities		
44	786	Accumulated deferred income tax credits	4,523	93
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)	11,603	13,174
46		Total Noncurrent Liabilities	104,888	88,368
		<u>Shareholders' Equity</u>		
47	791, 792	Capital Stock: (Sch. 230)	7,063	7,050
48		Common Stock	7,063	7,050
49		Preferred Stock		
50	793	Discount on Capital Stock		
51	794, 795	Additional Capital (230)	7,062	7,050
		Retained Earnings:		
52	797	Appropriated (221)		
53	798	Unappropriated (220)	18,924	9,792
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	33,049	23,892
57		Total Liabilities and Shareholders Equity	202,205	168,841

NOTES AND REMARKS

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 statements

explaining (1) service interruption insurance policies and indicating 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) when 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 \$ 1,745

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. (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

6. Specify the total amount of business entertainment expenditures charged to the non-operating expense account \$ 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 _____	<u>None</u>			XXXXX
as of / / Noncurrent Portfolio _____			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	\$ <u>None</u>	\$ <u>None</u>
Noncurrent	<u>None</u>	<u>None</u>

(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 accrued and funded annually based on actuarially determined current service cost (including estimated salary increases) and amortization of past service costs over a 20-year period.

WPR also has a \$850,000 unfunded liability at present value under a previous pension plan covering certain retired employees, all of which has been accrued as of December 31, 1981.

Total pension expense amounted to \$795,000 for the twelve months ended December 31, 1981, \$976,000 for the twelve months ended December 31, 1980 and \$628,000 for the nine months ended December 31, 1979, and is consistent with prior years.

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. 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 **	\$ 185,939	\$ 182,422	\$ 185,939	\$
2	(102) Passenger **				
3	(103) Passenger-Related				
4	(104) Switching	731	764	731	
5	(105) Water Transfers				
6	(106) Demurrage	1,176	1,524	1176	
7	(110) Incidents	406	305	406	
8	(121) Joint Facility-Credit	16	16	16	
9	(122) Joint Facility-Debit	418	418	18	
10	(501) Railway operating revenues (Exclusive of transfers from Government Authorities-lines 1-9)	188,250	185,013	188,250	
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)	188,250	185,013	188,250	
14	(531) Railway operating expenses	193,917	181,094	193,917	
15	*Net revenue from railway operations	(5,667)	3,919	(5,667)	
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations	714	756		
17	(510) Miscellaneous rent income	498	606		
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income	1	5		
20	(514) Interest income	4,163	2,050		
21	(516) Income from sinking and other funds	345	984		
22	(517) Release of premiums on funded debt				
23	(518) Contributions from other companies				
24	(519) Miscellaneous income	25,618	8,785		
	Income from affiliated companies:				
25	Dividends				
26	Equity in undistributed earnings (losses)				
27	Total other income (lines 16-26)	31,339	13,186		
28	Total income (lines 15, 27)	25,672	17,105		
	MISCELLANEOUS DEDUCTIONS FROM INCOME				
29	(534) Expenses of property used in other than carrier operations	135	35		
30	(535) Taxes on property used in other than carrier operations	370	416		
31	(543) Miscellaneous rent expense	80	116		
32	(544) Miscellaneous taxes				
33	(545) Separately operated properties-Loss	527	92		
34	(549) Maintenance of investment organization				
35	(550) Income transferred to other companies				
36	(551) Miscellaneous income charges	443	837		
37	(553) Uncollectible accounts	60			
38	Total miscellaneous deductions (lines 29-37)	1,615	1,496		
39	Income available for fixed charges (lines 28, 38)	24,057	15,609		

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	9,778	8,181
41	(b) Interest in default		
42	(547) Interest on unfunded debt	40	55
43	(548) Amortization of discount on funded debt	273	307
44	Total fixed charges (lines 40-43)	10,091	8,543
45	Income after fixed charges (lines 39, 44)	13,966	7,066
	OTHER DEDUCTIONS		
	(546) Interest on funded debt:		
46	(c) Contingent interest	121	159
	UNUSUAL OR INFREQUENT ITEMS		
47	(555) Unusual or infrequent items (debit) credit		
48	Income (loss) for continuing operations (before income taxes)	13,845	6,907
	PROVISIONS FOR INCOME TAXES		
	(556) Income taxes on ordinary income:		
49	Federal income taxes	43	480
50	State income taxes	206	459
51	Other income taxes		
52	(557) Provision for deferred taxes	4,464	110
53	Income from continuing operations	9,132	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 \$)		
56	Income before extraordinary items	9132	5858
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
57	(570) Extraordinary items (Net)		
58	(590) Income taxes on extraordinary items		
59	(591) Provision for deferred taxes - Extraordinary items		
60	Total extraordinary items (lines 57-59)		
61	(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$)		
62	Net income	9,132	5,858
	*Reconciliation of net railway operating income (NROI)		
63	Net revenues from railway operations	(5,667)	3,919
64	(556) Income taxes on ordinary income	249	939
65	(557) Provision for deferred income taxes	(4,464)	(110)
66	Income from lease of road and equipment		
67	Rent for leased roads and equipment		
68	Net railway operating income	(10,380)	2,870
	**Report hereunder the charges to the revenue accounts representing payments made to others for-		
69	Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates \$ 1,304		
	(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 ().		
70	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 \$ 819		
	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):		
71	(a) Payments for transportation of persons \$ None		
72	(b) Payments for transportation of freight shipments \$ 321		
	NOTE.-Gross charges for protective es to perishable freight, without deduction for any proportion thereof credited to Account No. 101, "Freight" (not required from switching and terminal companies):		
73	Charges for service for the protection against heat \$ 48		
74	Charges for service for the protection against cold \$ 578		

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 62, 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	Retained earnings- Unappropriated	Equity in undistributed earnings (losses) of affiliated companies
	(a)	(b)	(c)
1	Balances at beginning of year _____	\$ 9,792	\$
2	(601.5) Prior period adjustments to beginning retained earnings _____		
	CREDITS		
3	(602) Credit balance transferred from income _____	9,132	
4	(603) Appropriations released _____	1,730	
5	(606) Other credits to retained earnings _____		
6	Total _____	10,862	
	DEBITS		
7	(612) Debit balance transferred from income _____		
8	(616) Other debits to retained earnings _____		
9	(620) Appropriations for sinking and other funds _____	1,730	
10	(621) Appropriations for other purposes _____		
11	(623) Dividends: Common stock _____		
12	Preferred stock ¹ _____		
13	Total _____	1,730	
14	Net increase (decrease) during year (Line 6 minus line 13) _____	9,132	
15	Balances at close of year (Lines 1, 2 and 14) _____	18,924	
16	Balance from line 15(c) _____		XXXXX
17	Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year _____	18,924	XXXXX
	REMARKS		
	Amount of assigned Federal income tax consequences:		
18	Account 606 _____		XXXXX
19	Account 616 _____		XXXXX

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

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 earnings _____			
2	Funded debt retired through retained earnings _____			
3	Sinking funds _____			
4	Miscellaneous funds _____			
5	Other appropriations (specify): _____			
6				
7				
8				
9				
10				
11	Capital and Reserve Funds	1,730	1,730	
12				
13				
14				
15				
16	TOTAL	1,730	1,730	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. (Dollars in thousands)

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					
2					
3					
4	NONE				
5					
6					
7	Total received during year _____				
8	Cumulative total of Government transfers-beginning of year _____		XXXXX	XXXXX	XXXXX
9	Cumulative total of Government transfers-end of year _____		XXXXX	XXXXX	XXXXX

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, and not canceled or retired, they are considered to be nominally outstanding.

5. Dollars in thousands.

Line No.	Class of Stock (a)	Par Value (b)	Number of Shares			Book Value at End of Year	
			Authorized (c)	Issued (d)	In Treasury (e)	Outstanding (f)	In Treasury (g)
1	Common <u>Class A</u>	5.00	3,900,000	1,402,500		1,402,500	7,013
2	<u>Class B</u>	5.00	100,000	10,000		10,000	50
3							
4	Preferred						
5							
6							
7							
8							
9							
10	TOTAL	XXXXX	4,000,000	1,412,500		1,412,500	7,063

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		\$	\$ 7,062
12	Capital Stock Sold ¹			2,500	13			
13	Capital Stock Reacquired							
14	Capital Stock Canceled							
15	Stock Dividends							
16	Balance at Close of Year			1,412,500	7,063	None	None	7,062

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

Exercise of Stock Options

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 invest-

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.

Dollars in thousands.

Line No.	Description (a)	Current year (b)	Prior year (c)
	SOURCES OF WORKING CAPITAL		
	Working capital provided by operations:		
1	Net income (loss) before extraordinary items	\$ 9,132	\$ 5,858
	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:		
2	Retirement of nondepreciable property	--	--
3	Loss (gain) on sale or disposal of tangible property	(20,769)	(8,655)
4	Depreciation and amortization expenses	7,927	7,561
5	Net increase (decrease) in deferred income taxes	4,464	110
6	Net decrease (increase) in parent's share of subsidiary's undistributed income for the year	(2,188)	1,270
7	Net increase (decrease) in noncurrent portion of estimated liabilities		
	Other (specify):	149	147
8	<u>Amortization of organization expense</u>	(3,578)	
9	<u>Sale of tax benefits</u>		
10			
11			
12			
13	Total working capital from operations before extraordinary items	(4,863)	6,291

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 _____	(4,863)	6,291
Working capital from sources other than operating:			
16	Proceeds from issuance of long-term liabilities _____	24,176	10,732
17	Proceeds from sale/disposition of carrier operating property _____	3,373	7,900
18	Proceeds from sale/disposition of other tangible property _____	21,250	8,925
19	Proceeds from sale/repayment of investments advances _____	307	144
20	Net decrease in sinking and other special funds _____	25	6,770
21	Proceeds from issue of capital stock, <u>exercise of stock options</u> _____	25	
Other (specify):			
22	<u>Proceeds from sale of tax benefits</u> _____	7,957	
23	<u>Net increase in other long-term liabilities and deferred credits</u> _____		745
24	<u>Miscellaneous</u> _____		138
25	_____		
26	_____		
27	Total working capital from sources other than operating _____	57,113	35,354
28	Total sources of working capital _____	52,250	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	9,939	8,069
30	Cash dividends declared		
31	Purchase price of carrier operating property	29,798	20,756
32	Purchase price of other tangible property	499	458
33	Purchase price of long-term investments and advances <u>Net of deferred profit of 265, (385 in 1980)</u>	685	541
34	Net increase in sinking or other special funds	198	
35	Purchase price of acquiring treasury stock		
	Other (specify):		
36	<u>Net increase in other assets</u>	799	915
37	<u>Miscellaneous</u>	877	
38			
39			
40			
41			
42			
43			
44		42,795	30,739
45	Total application of working capital	9,455	10,906
46	Net increase (decrease) in working capital		

241. CHANGES IN WORKING CAPITAL

Compute the net changes in each element of working capital.
(Dollars in thousands)

Line No.	Item (a)	Current year (b)	Prior year (c)	Increase (Decrease) (d)
1	Cash and temporary investments	\$ 39,936	\$ 17,492	\$ 22,444
2	Net receivables	39,859	45,800	(5,941)
3	Prepayments	1,227	1,195	32
4	Materials and supplies	9,740	9,038	702
5	Other current assets not included above	172	267	(95)
6	Notes payable and matured obligations			
7	Accounts payable	53,232	46,221	7,011
8	Current equipment obligations and other debt	8,697	7,028	1,669
9	Other current liabilities not included above	2,339	3,332	(993)
10	Net increase (decrease) in working capital	26,666	17,211	9,455

Road Initials:

WPS

Year 19 81

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. Dollars in thousands.

Line No.	Item (a)	Amount (b)
1	Construction and additions and betterments _____	\$ 1,339
2	Common-carrier operating purposes _____	40,443
3	Used by other than respondent's lessor companies _____	210
4	Total _____	41,992
5	Portion of balance in the material and supplies account at end of year that represents scrap and obsolete material _____	10 - 186
6	Account 707. Accounts receivable; other _____	4293 - 333
7	Account 754. Accounts payable; other _____	2444 3
8	Account 760. Federal income taxes accrued _____	7
9	Account 761. State and other income taxes accrued _____	(384)
10	Account 761.5 Other taxes accrued _____	1,563
11	Account 556. Income taxes on ordinary income _____	4,713
12	Account 762. Deferred Income tax credits _____	

NOTES AND REMARKS

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 and advances 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. 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 and advances affiliated companies"; and 717, "

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 20, 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	
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				<u>*Subject to lien of First and Refunding Mortgage</u>	
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 affiliates 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. 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)	1	11
							12
1,294			1,294		(1,294)	1	13
							14
							15
69			69		(42)		16
120			120		(116)	8	17
							18
1,000			1,000		(1,000)		19
							20
1,189			1,189		(1,158)	8	21
							22
52		32	20				23
401			401		(401)		24
							25
453			421		(401)	None	26
							27
2,936		32	2,904		(2,853)	9	28
							29
							30
							31
							32
							33
							34
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							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					
4					
5					
6					
7					
8				BLANK	
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
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33					
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35					
36					
37					
38					
39					
40					

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES—Concluded

Investments and advances				Disposed of; Profit (loss) (j)	Adjustments Account 721.5 (k)	Dividends or interest credited to income (l)	Line No.
Opening balance (f)	Additions (g)	Deductions (if other than sale explain) (h)	Closing balance (i)				
\$	\$	\$	\$	\$	\$	\$	1
							2
							3
							4
							5
			BLANK				6
							7
							8
							9
							10
							11
							12
							13
							14
							15
							16
							17
							18
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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 and advances 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	Respondent is filing this report on a fully consolidated basis						
5							
6							
7							
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26							
27							

NOTES AND REMARKS

315. SPECIAL FUNDS AND OTHER INVESTMENTS

1. Complete this schedule if the amount in account 722, "Other investments and advances" 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						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
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42						
43						
44						
45						
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. Dollars in thousands.

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Adjustment at end of year (Account 723) (i)	Allowance for unrealized loss on noncurrent marketable equity securities (Account 724)		Dividends or interest during year credited to income (l)	Line No.
Book value (g)	Profit or (Loss) (h)		Changes during year (j)	Balance at close of year (k)		
\$	\$	\$	\$	\$	\$	1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
						18
						19
						20
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						33
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						41
						42
						43
						44
						45
						46

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			\$	\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
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49				

319. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED BY THE REPORTING 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	Names of subsidiaries in connection with things owned or controlled through them	Line No.
Book Value (e)	Selling price (f)			
\$	\$	(g) %	(h)	
				1
				2
				3
				4
				5
				6
				7
				8
				9
				10
				11
				12
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				49

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 505; 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)
		(b)	(c)	(d)	(e)
1			\$	\$	\$
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total	X X X X			

NOTES AND REMARKS

325. PROPERTY USED IN OTHER THAN CARRIER OPERATIONS—Continued

506 and 534; in column (h), the amount of taxes charged to account 535 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 total of account 535, and differences between the total of column (i) and the net total of accounts 506, 534, and 535, 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. 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)					Line No.
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)	
\$	\$	\$	\$	\$	\$	\$	\$	%	
									1
									2
									3
									4
									5
									6
									7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
									21
								XXXXX	22

NOTES AND REMARKS

329. OTHER ASSETS AND OTHER DEFERRED DEBITS

If the amount in either the captioned accounts 739, 741, 743, or 744 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			\$
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
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38			
39			
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41			
42			
43			
44			
45			

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 the amount in account 732 for road or for equipment is less than 5% of the amount in account 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 a 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 item 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 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. Dollars in thousands.

NOTES AND REMARKS

330. ROAD AND EQUIPMENT PROPERTY (See Instructions)

Line No.	(Dollars in thousands) 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	\$ 114	\$	\$
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	428		
9	(9) Rails	855		
10	(10) Other track material	1,535		
11	(11) Ballast	109		
12	(12) Track laying and surfacing	650		
13	(13) Fences, snowsheds, and signs	2		
14	(16) Station and office buildings	2,776		
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	1,044		
23	(26) Communication systems	133		
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	Other (specify and explain)			
33	Total expenditures for road	12,059		
34	(52) Locomotives	17,245		
35	(53) Freight-train cars	61,444		
36	(54) Passenger-train cars			
37	(55) Highway revenue equipment	2,837		
38	(56) Floating equipment	381		
39	(57) Work equipment	573		
40	(58) Miscellaneous equipment	495		
41	Total expenditures for equipment	82,975		
42	(76) Interest during construction			
43	(77) Other expenditures—General			
44	Total general expenditures	None		
45	Total	95,034		
46	(80) Other elements of investment			
47	(90) Construction in progress			
48	Grand Total	95,034		

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)	
\$ 102	\$ 5	\$ 97	\$ 211	1
201		201	350	2
105	3	102	324	3
				4
88		88	150	5
123		123	384	6
				7
126	8	118	546	8
862	3	859	1,714	9
1,576	3	1,573	3,108	10
52	2	50	159	11
366	8	358	1,008	12
3		3	5	13
329	70	259	3,035	14
16		16	118	15
				16
14		14	122	17
263		263	702	18
				19
				20
				21
94	(3)	97	1,141	22
235		235	368	23
496		496	683	24
				25
				26
				27
631	108	523	1,804	28
455		455	759	29
197		197	1,495	30
				31
				32
6,334	207	6,127	18,186	33
	122	(122)	17,123	34
23,232	6,533	16,699	78,143	35
				36
103	189	(86)	2,751	37
			381	38
6	12	(6)	567	39
77	17	60	555	40
23,418	6,873	16,545	99,520	41
				42
				43
None	None	None	None	44
29,752	7,080	22,672	117,706	45
				46
				47
29,752	7,080	22,672	117,706	48

330A. IMPROVEMENTS ON LEASED PROPERTY (See Instruction)

Line No.	Account (Dollars in thousands)	Balance at beginning of year	Expenditures during the year for original road and equipment, and road extensions	Expenditures during the year for purchase of existing lines, reorganizations, etc.
	(a)	(b)	(c)	(d)
1	(1) Engineering _____	\$ 1	\$	\$
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) Wharver and docks _____			
21	(24) Coal and ore wharves _____			
22	(25) TOFC/COFC terminals _____	64		
23	(26) Communication systems _____	44		
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 _____	176		
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 _____	176		
46	(80) Other elements of investment _____			
47	(90) Construction work in progress _____			
48	Grand Total _____	176		

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
				2
				3
				4
				5
				6
				7
			5	8
			20	9
			3	10
				11
			31	12
				13
43		43	51	14
				15
				16
1		1	1	17
				18
				19
				20
				21
			64	22
			46	23
2		2		24
				25
				26
				27
				28
				29
				30
				31
				32
46	None	46	222	33
				34
				35
				36
				37
				38
				39
				40
None	None	None	None	41
				42
				43
None	None	None	None	44
46	None	46	222	45
				46
				47
46	None	46	222	48

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

1. Show in columns (b) and (c), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (e) and (f) show the depreciation base used in computing the depreciation charges 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	114	187				
2	(3) Grading	222	312				
3	(4) Other right-of-way expenditures						
4	(5) Tunnels and subways	62	62				
5	(6) Bridges, trestles, and culverts	261	306				
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	2	5				
8	(16) Station and office buildings	2,798	3,045				
9	(17) Roadway buildings	102	118				
10	(18) Water stations						
11	(19) Fuel stations	108	121				
12	(20) Shops and enginehouses	439	663				
13	(22) Storage warehouses						
14	(23) Wharves and docks						
15	(24) Coal and ore wharves						
16	(25) TOFC/COFC terminals	1,156	1,249				
17	(26) Communications systems	133	326				
18	(27) Signals and interlockers	187	515				
19	(29) Power plants						
20	(31) Power transmission systems						
21	(35) Miscellaneous structures						
22	(37) Roadway machines	1,280	1,761				
23	(39) Public improvements—Construction	338	579				
24	(44) Shop machinery	1,298	1,454				
25	(45) Lower plant machinery						
26	All other road accounts						
27	Amortization (other than defense projects)						
28	Total road	8,500	10,703	(A)			
	EQUIPMENT						
29	(52) Locomotives	17,242	17,120				
30	(53) Freight-train cars	57,903	78,617				
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment	3,035	2,933				
33	(56) Floating equipment						
34	(57) Work equipment	573	567				
35	(58) Miscellaneous equipment	495	555				
36	Total equipment	79,248	99,792	(A)			
37	GRAND TOTAL	87,748	110,495	(A)			

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

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. Past excess or under depreciation accruals which are being amortized in accordance with Commission authorization should be reported on line 37.

7. Dollars in thousands.

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the year		DEBITS TO RESERVE During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD						
1	(1) Engineering	1	1				2
2	(3) Grading						
3	(4) Other, right-of-way						
4	(5) Tunnels and subways		1				1
5	(6) Bridges, trestles, and culverts	2	4				6
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs						
8	(16) Station and office buildings	450	267				717
9	(17) Roadway buildings	6	4				10
10	(18) Water stations						
11	(19) Fuel stations	6	5				11
12	(20) Shops and enginehouses	31	18				49
13	(22) Storage warehouses						
14	(23) Wharves and docks						
15	(24) Coal and ore wharves						
16	(25) TOFC/COFC terminals	107	64		(5)		176
17	(26) Communication systems	3	5				8
18	(27) Signals and interlockers	5	12				17
19	(29) Power plants						
20	(31) Power-transmission systems						
21	(35) Miscellaneous structures						
22	(37) Roadway machines	442	289		75		656
23	(39) Public improvements—Construction	1	2				3
24	(44) Shop machinery	466	269				735
25	(45) Power-plant machinery						
26	All other road accounts						
27	Amortization (other than defense projects)						
28	Total road	1,520	941		70		2,391
	EQUIPMENT						
29	(52) Locomotives	1,571	1,204		72		2,793
30	(53) Freight-train cars	7,970	5,230		(169)		13,369
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment	553	351		93		811
33	(56) Floating equipment	8					8
34	(57) Work equipment	11	24		(28)		93
35	(58) Miscellaneous equipment	81	63		17		132
36	Total equipment	10,229	6,872		(15)		17,116
37	Depreciation Adjustment						
38	GRAND TOTAL	11,749	7,813		55		19,507

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 ACCOUNT During the Year		DEBITS TO ACCOUNT During the Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering						
2	(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 shed, 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 28 and 36 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. This schedule should include only improvements to leased property charged to account 732, "Improvements 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 changes in rates were effective during the year, give full particulars in a footnote.

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

3. If the depreciation base for accounts 1, 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		1	4.32
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	51	
9	(17) Roadway buildings			
10	(18) Water stations			
11	(19) Fuel stations		1	4.32
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	64	4.32
17	(26) Communications systems	44	46	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	176	222	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	176	222	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. Dollars in thousands.

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	2				3
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 _____	3	2				5
17	(26) Communication systems _____		3				3
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 _____	3	2				5
27	Total road _____	7	9				16
	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	7	9				16

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 27 and 35 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		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. Dollars in thousands.

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to others (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering						
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

Road Initials:

WPS Year 19 81**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 733, 734, 735, 736, and 772, 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. 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	1,435	\$ 117,928	\$ 19,523
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38		TOTAL	1,435	117,928	19,523
39					

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 49 herein, should correspond with the amounts for each class of company and properties shown in schedule 352A. 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. Dollars in thousands.

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary companies) (d)	Other leased properties (e)
1	(1) Engineering _____	\$ 212	\$	\$	\$
2	(2) Land for transportation purposes _____	350			
3	(3) Grading _____	324			
4	(4) Other right-of-way expenditures _____				
5	(5) Tunnels and subways _____	150			
6	(6) Bridges, trestles, and culverts _____	384			
7	(7) Elevated structures _____				
8	(8) Ties _____	551			
9	(9) Rails _____	1,734			
10	(10) Other track material _____	3,111			
11	(11) Ballast _____	159			
12	(12) Track laying and surfacing _____	1,039			
13	(13) Fences, snowsheds, and signs _____	5			
14	(16) Station and office buildings _____	3,086			
15	(17) Roadway buildings _____	118			
16	(18) Water stations _____				
17	(19) Fuel stations _____	123			
18	(20) Shops and enginehouses _____	702			
19	(22) Storage warehouses _____				
20	(23) Wharves and docks _____				
21	(24) Coal and ore wharves _____				
22	(25) TOFC/COFC terminals _____	1,205			
23	(26) Communication systems _____	414			
24	(27) Signals and interlockers _____	683			
25	(29) Power plants _____				
26	(31) Power-transmission systems _____				
27	(35) Miscellaneous structures _____				
28	(37) Roadway machines _____	1,804			
29	(39) Public improvements—Construction _____	759			
30	(44) Shop machinery _____	1,495			
31	(45) Power-plant machinery _____				
32	Leased property capitalized rentals (explain) _____				
33	Other (specify & explain) _____				
34	Total expenditures for road _____	18,408			
35	(52) Locomotives _____	17,123			
36	(53) Freight-train cars _____	78,143			
37	(54) Passenger-train cars _____				
38	(55) Highway revenue equipment _____	2,751			
39	(56) Floating equipment _____	381			
40	(57) Work equipment _____	567			
41	(58) Miscellaneous equipment _____	555			
42	Total expenditures for equipment _____	99,520			
43	(76) Interest during construction _____				
44	(77) Other expenditures—General _____				
45	Total general expenditures _____	None			
46	Total _____	117,928			
47	(80) Other elements of investment _____				
48	(90) Construction work in progress _____				
49	Grand Total _____	117,928			

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	NONE			
3				
4				
5				
6				
7				
8				
9				
10				
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12				
13				
14				
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42				
43				
44				
45				
46				
47				
48				
49				
50	TOTALS	XXX		
51	NET CHANGES	XXX		

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
- 363 – Operating Leases
- 364 – Lessee Disclosures

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.

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361. CAPITALIZED 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 value of minimum lease payments. An

explanation indicating how the rate of interest was derived for computing present value shall be included in Schedule 364. (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	\$ 4,431	\$ 4,421	\$ 4,113	\$ 3,593	\$ 2,252	\$ 13,270	\$ 32,080
	Less: Executory costs:							
2	- Taxes							
3	- Maintenance							
4	- Insurance							
5	- Other							
6	Total executory costs (2-5)							
7	Minimum lease payments (1, 6)	4,431	4,421	4,113	3,593	2,252	13,270	32,080
8	Less: Amount representing interest	1,972	2,713	2,258	1,789	1,439	4,089	14,260
9	Present value of minimum lease payments (line 7, 8)	2,459	1,708	1,855	1,804	813	9,181	17,820

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 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	\$	XXXX	XXXX	XXXX	XXXX	XXXXXX	XXXXXX
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

*1982

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 proper-

ties 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	20,804	18,405
16	Shop and garage equipment		
17	Service cars and equipment		
18	Noncarrier operating property		
19	Other: (Specify) Road Property (Road & Shop Machinery & Computers)	1,794	1,336
20			
21	Gross capitalized assets	22,598	19,741
22	Less: Accumulated amortization	7,053	4,313
23	Net capitalized lease assets	15,545	15,428

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) (2)	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	\$ 4,463	\$ 4,187	\$ 4,187	\$ 4,187	\$ 4,187	\$ 19,322	\$ 40,533
2	Minimum noncancelable sublease rentals							
3	Net minimum lease payments							

(1) 1982

PART II. TOTAL RENTAL

(2) Operating leases having initial or remaining lease terms in excess of one year at 12/31/81

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	\$ 10,724	\$ 11,196
5	Contingent rentals		
6	Less: Sublease rentals		
7	Total rental expense	10,724	11,196

* Includes month-to-month leases, equipment and joint facility rents

344. LESSEE DISCLOSURES

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.

(Dollars in thousands)

Line
No.

(a)

1

2

3

4

5

6

7

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(b)

9

Renewal or purchase options under capital and operating leases are based on fair market value at the expiration date.

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(c)

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(d)

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(e)

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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	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:							
	ADMINISTRATION:							
1	Track	1,623	49	259	156	2,087		2,087
2	Bridge and Building		(1)	4		3		3
3	Signal	4	4	7	3	18		18
4	Communication		24	21	3	48		48
5	Other	134	(62)	11	32	115		115
	REPAIR AND MAINTENANCE:							
6	Roadway - Running	785	214	87	33	1,119		1,119
7	Roadway - Switching	86	24	10	5	125		125
8	Tunnels and Subways - Running	25	7		10	42		42
9	Tunnels and Subways - Switching	1				1		1
10	Bridges and Culverts - Running	473	65	101	27	666		666
11	Bridges and Culverts - Switching	108	35	18	6	167		167
12	Ties - Running	N/A	2,772	N/A	N/A	2,772		2,772
13	Ties - Switching	N/A	242	N/A	N/A	242		242
14	Rail - Running	N/A	1,415	N/A	N/A	1,415		1,415
15	Rail - Switching	N/A	74	N/A	N/A	74		74
16	Other Track Material - Running	N/A	1,286	N/A	N/A	1,286		1,286
17	Other Track Material - Switching	N/A	179	N/A	N/A	179		179
18	Ballast - Running	N/A	384	N/A	N/A	384		384
19	Ballast - Switching	N/A	55	N/A	N/A	55		55
20	Track laying and surfacing - Running	6,574	154	543	254	7,525		7,525
21	Track laying and surfacing - Switching	893	(30)	70	22	955		955
22	Road Property Damaged - Running	4	1			5		5
23	Road Property Damaged - Switching	3	1			4		4
24	Road Property Damaged - Other	121	15	23	3	162		162
25	Signals and Interlockers - Running	991	310	123	42	1,466		1,466
26	Signals and Interlockers - Switching	130	34	17	4	185		185
27	Communications Systems	664	223	100	33	1,020		1,020
28	Electric Power Systems							
29	Highway Grade Crossings - Running	95	43	48	6	192		192
30	Highway Grade Crossings - Switching	32	16	8	2	58		58
31	Station and Office Buildings	54	6	37	5	102		102
32	Shop Buildings - Locomotives	11	1	1		13		13
33	Shop Buildings - Freight Cars	11		1		12	N/A	12
34	Shop Buildings - Other Equipment	23	2	66	4	95		95

410. RAILWAY OPERATING EXPENSE - Continued

Line No.	Name of railway operating expense account	Freight					Passenger	Total
		Salaries and wages	Materials, 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:							
101	Locomotive Servicing Facilities	45	2	(14)		33		33
102	Miscellaneous Buildings and Structures	50	46	26	4	126		126
103	Coal Terminals						N/A	
104	Ore Terminals						N/A	
105	Other Marine Terminals			11		11	N/A	11
106	TOFC/COFC - Terminals	9		3		12	N/A	12
107	Motor Vehicle Loading and Distribution Facilities		8			8	N/A	8
108	Facilities for Other Specialized Service Operations						N/A	
109	Roadway Machines	587	1,123	174	(1)	1,883		1,883
110	Small Tools and Supplies	99	882	33	169	1,183		1,183
111	Snow Removal	8	5	1		14		14
112	Fringe Benefits - Running	N/A	N/A	N/A	2,854	2,854		2,854
113	Fringe Benefits - Switching	N/A	N/A	N/A	501	501		501
114	Fringe Benefits - Other	N/A	N/A	N/A	99	99		99
115	Casualties and Insurance - Running	N/A	N/A	N/A	435	435		435
116	Casualties and Insurance - Switching	N/A	N/A	N/A	204	204		204
117	Casualties and Insurance - Other	N/A	N/A	N/A	186	186		186
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	465	N/A	465		465
121	Lease Rentals - (Credit) - Running	N/A	N/A		N/A			
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	(239)	N/A	(239)		(239)
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			
135	Other Rents - (Credit) - Other	N/A	N/A		N/A			
136	Depreciation - Running	N/A	N/A	N/A	345	345		345
137	Depreciation - Switching	N/A	N/A	N/A	42	42		42
138	Depreciation - Other	N/A	N/A	N/A	10	10		10
139	Joint Facility - Debit - Running	N/A	N/A	1,159	N/A	1,159		1,159
140	Joint Facility - Debit - Switching	N/A	N/A	24	N/A	24		24
141	Joint Facility - Debit - Other	N/A	N/A		N/A			
142	Joint Facility - (Credit) - Running	N/A	N/A	(1,843)	N/A	(1,843)		(1,843)
143	Joint Facility - (Credit) - Switching	N/A	N/A	(38)	N/A	(38)		(38)
144	Joint Facility - (Credit) - Other	N/A	N/A		N/A			
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	13,643	9,608	1,317	5,498	30,066		30,066
	EQUIPMENT:							
	LOCOMOTIVES:							
201	Administration	441	144	19	23	627		627
202	Repair and Maintenance	2,301	5,155	2,208	7	9,671		9,671
203	Machinery Repair	41	41	12		94		94
204	Equipment Damaged	182		9		191		191
205	Fringe Benefits	N/A	N/A	N/A	1,058	1,058		1,058
206	Other Casualties and Insurance	N/A	N/A	79	256	256		256
207	Lease Rentals - Debit	N/A	N/A	3,822	N/A	3,822		3,822
208	Lease Rentals - (Credit)	N/A	N/A	(613)	N/A	(613)		(613)
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	1,254	1,254		1,254
214	Joint Facility - Debit	N/A	N/A	248	N/A	248		248
215	Joint Facility - (Credit)	N/A	N/A	8	N/A	8		8
216	Repairs Billed to Others - (Credit)	N/A	N/A	(1,189)	N/A	(1,189)		(1,189)

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)
	LOCOMOTIVES—Continued:	\$	\$	\$	\$	\$	\$	\$
217	Dismantling Retired Property		15			15		15
218	Other		1		16	17		17
219	Total Locomotives	2,965	5,356	1524 4,603	264 2,525	15,459		15,459
	FREIGHT CARS:							
220	Administration	344	270	36	42	692	N/A	692
221	Repair and Maintenance	3,403	4,056	5,732	72	13,263	N/A	13,263
222	Machinery Repair	24	38	40		102	N/A	102
223	Equipment Damaged	36	7			43	N/A	43
224	Fringe Benefits	N/A	N/A	N/A	1,083	1,083	N/A	1,083
225	Other Casualties and Insurance	N/A	N/A	N/A	512	512	N/A	512
226	Lease Rentals - Debit	N/A	N/A	7,732	N/A	7,732	N/A	7,732
227	Lease Rentals - (Credit)	N/A	N/A		N/A		N/A	
228	Joint Facility Rent - Debit	N/A	N/A		N/A		N/A	
229	Joint Facility Rent - (Credit)	N/A	N/A		N/A		N/A	
230	Other Rents - Debit	N/A	N/A	22,629	N/A	22,629	N/A	22,629
231	Other Rents - (Credit)	N/A	N/A	(25,990)	N/A	(25,990)	N/A	(25,990)
232	Depreciation	N/A	N/A	N/A	5,322	5,322	N/A	5,322
233	Joint Facility - Debit	N/A	N/A	496	N/A	496	N/A	496
234	Joint Facility - (Credit)	N/A	N/A	16	N/A	16	N/A	16
235	Repairs Billed to Others - (Credit)	N/A	N/A	(2,378)	N/A	(2,378)	N/A	(2,378)
236	Dismantling Retired Property		30		1	31	N/A	31
237	Other		1		33	34	N/A	34
238	Total Freight Cars	3,807	4,402	8,313	7,065	23,587	N/A	23,587
	OTHER EQUIPMENT:							
301	Administration	182	52	17	39	290		290
	Repair and Maintenance:							
302	Trucks, Trailers, and Containers - Revenue Service	1	(16)	487		472	N/A	472
303	Floating Equipment - Revenue Service	1	19			20	N/A	20
304	Passenger and Other Revenue Equipment							
305	Computers and Data Processing Systems			323		323		323
306	Machinery							
307	Work and Other Non-Revenue Equipment	40	55	264	8	367		367
308	Equipment Damaged	2	5	49		56		56
309	Fringe Benefits	N/A	N/A	N/A	36	36		36
310	Other Casualties and Insurance	N/A	N/A	N/A	85	85		85
311	Lease Rentals - Debit	N/A	N/A	976	N/A	976		976
312	Lease Rentals - (Credit)	N/A	N/A		N/A			

410. RAILWAY OPERATING EXPENSE - Continued

Road Initials: WPS

Year 19 81

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		
		(b)	(c)	(d)	(e)	(f)		
	(a)	(b)	(c)	(d)	(e)	(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	2,049	N/A	2,049		2,049
316	Other Rents - (Credit)	N/A	N/A	(1,015)	N/A	(1,015)		(1,015)
317	Depreciation	N/A	N/A	N/A	344	344		344
318	Joint Facility - Debit	N/A	N/A	83	N/A	83		83
319	Joint Facility - (Credit)	N/A	N/A	3	N/A	3	X	(3)
320	Repairs Billed to Others - (Credit)			(396)		(396)		(396)
321	Dismantling Retired Property		5			5		5
322	Other			(1)	7	6		6
323	Total Other Equipment	226	120	2,839	519	3,704		3,704
324	Total Equipment	6,998	9,878	15,676	10,119	42,750		42,750
	TRANSPORTATION:							
	TRAIN OPERATIONS:							
401	Administration	200	40	32	10	282		282
402	Engine Crews	6,920	20	15	96	7,051		7,051
403	Train Crews	12,556	82	45	1,378	14,061		14,061
404	Dispatching Trains	1,003	3	10	14	1,030		1,030
405	Operating Signals and Interlockers	305	(10)	81	115	491		491
406	Operating Drawbridges							
407	Highway Crossing Protection	6	(2)	3		7		7
408	Train Inspection and Lubrication	856	1,141	6	14	2,017		2,017
409	Locomotive Fuel	4	27,203	1		27,208		27,208
410	Electric Power Purchased or Produced for Motive Power							
411	Servicing Locomotives	1,959	41	30	133	2,263		2,263
412	Freight Lost or Damaged - Solely Related	N/A	N/A	N/A	1	1		1
413	Clearing Wrecks	101	74	45	(1)	219		219
414	Fringe Benefits	N/A	N/A	N/A	5,081	5,081		5,081
415	Other Casualties and Insurance	N/A	N/A	N/A	142	142		142
416	Joint Facility - Debit	N/A	N/A	23	N/A	23		23
417	Joint Facility - (Credit)	N/A	N/A		N/A			
418	Other	16	158	39	471	684		684
419	Total Train Operations	23,926	28,850	330	7,454	60,560		60,560
	YARD OPERATIONS:							
420	Administration	725	50	72	53	900		900
421	Switch Crews	6,502	7	2	1	6,512		6,512

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)
	YARD OPERATIONS - Continued:							
422	Controlling Operations	\$ 446	\$	\$ 1	\$	\$ 447	\$	\$ 447
423	Yard and Terminal Clerical	2,892	51	44	1	2,988		2,988
424	Operating Switches, Signals, Retarders and Humps	138			7	145		145
425	Locomotive Fuel	4	1,440	3		1,447		1,447
426	Electric Power Purchased or Produced for Motive Power							
427	Servicing Locomotives	263	23	3	16	305	305	305
428	Freight Lost or Damaged - Solely Related	N/A	N/A	N/A				
429	Clearing Wrecks	99	(1)	2		100		100
430	Fringe Benefits	N/A	N/A	N/A	2,489	2,489		2,489
431	Other Casualties and Insurance	N/A	N/A	N/A	72	72		72
432	Joint Facility - Debit	N/A	N/A	1,727	N/A	1,727		1,727
433	Joint Facility - (Credit)	N/A	N/A	(215)	N/A	(215)		(215)
434	Other		4		6	10		10
435	Total Yard Operations	11,069	1,574	1,639	2,645	16,927	305	16,927
	TRAIN AND YARD OPERATIONS COMMON:							
501	Cleaning Car Interiors	19		12	N/A	31		31
502	Adjusting and Transferring Loads	66	30	24	N/A	120	N/A	120
503	Car Loading Devices and Grain Doors				N/A		N/A	
504	Freight Lost or Damaged - all other	N/A	N/A	N/A	1,552	1,552		1,552
505	Fringe Benefits	N/A	N/A	N/A	30	30		30
506	Total Train and Yard Operations Common	85	30	36	1,582	1,733		1,733
	SPECIALIZED SERVICE OPERATIONS:							
507	Administration	40		14	1	55	N/A	55
508	Pickup & Delivery and Marine Line Haul	8	198	9,520	9	9,735	N/A	9,735
509	Loading & Unloading and Local Marine	8		1,758	1	1,767	N/A	1,767
510	Protective Services	1	12	(75)	611	549	N/A	549
511	Freight Lost or Damaged - Solely Related	N/A	N/A	N/A			N/A	
512	Fringe Benefits	N/A	N/A	N/A	9	9	N/A	9
513	Casualties and Insurance	N/A	N/A	N/A	86	86	N/A	86
514	Joint Facility - Debit	N/A	N/A		N/A		N/A	
515	Joint Facility - (Credit)	N/A	N/A		N/A		N/A	
516	Other						N/A	
517	Total Specialized Services Operations	57	210	11,217	717	12,201	N/A	12,201
	ADMINISTRATIVE SUPPORT OPERATIONS:							
518	Administration	1,141	144	190	352	1,827		1,827

410. RAILWAY OPERATING EXPENSE - Concluded

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)
	ADMINISTRATIVE SUPPORT OPERATIONS - Con.	\$	\$	\$	\$	\$	\$	\$
519	Employees Performing Clerical and Accounting Functions	2,410	74	217	34	2,735		2,735
520	Communication Systems Operation	233	6	96	47	382		382
521	Loss and Damage Claims Processing	500	20	95	24	639		639
522	Fringe Benefits	N/A	N/A	N/A	957	957		957
523	Casualties and Insurance	N/A	N/A	N/A	1,735	1,735		1,735
524	Joint Facility - Debit	N/A	N/A	278	N/A	278		278
525	Joint Facility - (Credit)	N/A	N/A	(476)	N/A	(476)		(476)
526	Other	77	76	77	1	231		231
527	Total Administrative Support Operations	4,361	320	477	3,150	8,308		8,308
528	Total Transportation	39,498	30,984	13,699	15,548	99,729		99,729
	GENERAL AND ADMINISTRATIVE:							
601	Officers - General Administration	2,093	51	474	240	2,858		2,858
602	Accounting, Auditing and Finance	2,839	100	111	(25)	3,025		3,025
603	Management Services and Data Processing	1,451	202	167	51	1,871		1,871
604	Marketing	1,737	68	325	419	2,549		2,549
605	Sales	1,367	22	233	425	2,047		2,047
606	Industrial Development	289	30	224	185	728	N/A	728
607	Personnel and Labor Relations	446	12	77	56	591		591
608	Legal and Secretarial	457	43	616	479	1,595		1,595
609	Public Relations and Advertising			41		41		41
610	Research and Development	201	1	9	10	221		221
611	Fringe Benefits	N/A	N/A	N/A	2,515	2,515		2,515
612	Casualties and Insurance	N/A	N/A	N/A	388	388		388
613	Writedown of Uncollectible Accounts	N/A	N/A	N/A				
614	Property Taxes	N/A	N/A	N/A	1,041	1,041		1,041
615	Other Taxes Except on Corporate Income or Payrolls	N/A	N/A	N/A	330	330		330
616	Joint Facility - Debit	N/A	N/A		N/A			
617	Joint Facility - (Credit)	N/A	N/A		N/A			
618	Other	676	179	304	413	1,572		1,572
619	Total General and Administrative	11,556	708	2,581	6,527	21,372		21,372
620	Total Carrier Operating Expenses	71,695	51,178	33,352	37,692	193,917		193,917
				33,352	37,692			

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 (d) lines 136, 137, and 138. The total retirement charges 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 (d) 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. *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	1		
6	6	Bridges, trestles and culverts	4	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	50	N/A	465
15	17	Roadway buildings	4	N/A	
16	18	Water stations		N/A	
17	19	Fuel stations	5	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	6	N/A	
23	26	Communications systems	5	N/A	
24	27	Signals and interlockers	12	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	289	N/A	
29	39	Public improvements; construction	2		
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	397	None	465

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 (d) and; line 19 columns (e) through (g) 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 (e) rentals for private-line cars (whether under railroad control or not) and shipper owned cars.

5. Report in columns (c), (d), (f), and (g) rentals for railroad owned cars prescribed by the Commission in Ex Parte No. 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.

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

6. Dollars in thousands.

Line No.	Type of Equipment (a)	GROSS AMOUNTS RECEIVABLE Per Diem Basis			GROSS AMOUNTS PAYABLE Per Diem Basis		
		Private Line Cars (b)	Mileage (c)	Time (d)	Private Line Cars (e)	Mileage (f)	Time (g)
	CAR TYPES:	\$	\$	\$	\$	\$	\$
1	Box-Plain 40 Foot		9	8		36	28
2	Box-Plain 50 Foot and Longer		699	2,102	348	551	1,622
3	Box-Equipped		3,679	7,237		1,155	2,502
4	Gondola-Plain		114	273	63	210	227
5	Gondola-Equipped		39	56		79	89
6	Hopper-Covered		341	985	804	472	761
7	Hopper-Open Top-General Service		2,095	2,172		213	339
8	Hopper-Open Top-Special Service		2	1		5	5
9	Refrigerator-Mechanical				273	78	102
10	Refrigerator-Non-Mechanical		95		120	886	1,837
11	Flat TOFC/COFC		583	2,153	2,837	52	117
12	Flat Multi-Level		2	1,031	1,852	69	976
13	Flat-General Service		57	43	35	22	27
14	Flat-Other		144	369	348	38	118
15	Tank-Under 22,000 Gallons				1,107		
16	Tank-22,000 Gallons and Over				698		
17	All Other Freight Cars		19	13	38	5	12
18	Auto Racks			1,669	8		1,465
19	Total Freight Train Cars		7,878	18,112	8,531	3,871	10,227
	OTHER FREIGHT CARRYING EQUIPMENT						
20	Refrigerated Trailers			5	12		21
21	Other Trailers			1,010	812		1,185
22	Refrigerated Containers						
23	Other Containers				19		
24	Total Trailers & Containers			1,015	843		1,206
25	Grand Total (Lines 19 & 24)		7,878	19,127	9,374	3,871	11,433

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 columns (c) and (d). 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 columns (c) and (d). 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 columns (c) and (d) 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. Depreciation adjustment for prior over and/or underdepreciation of each equipment type shall be reported in column (e) 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.
6. 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 a ledger value of salvage and insurance recovered. Retirement charge reported in column (f) 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.
7. Lease/Rentals reported in column (g) 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.
8. Depreciation base by types of equipment shall be reported in columns (g), (h) and (i) and should not include the cost of equipment used, but not owned, when the rents therefor 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 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. 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).
9. Accumulated depreciation for each class of equipment shall be reported in columns (h), (j) and (k). 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 accountings reported in column (h), (j) and (k).

SCHEDULE 415. SUPPORTING SCHEDULE: EQUIPMENT

SEE INSTRUCTIONS ON PAGE 66

Line No.	Types of Equipment (a)	Repairs (Net Expense) (b)	Depreciation		Depreciation Adjustment net during year (e)
			Owned (c)	Capitalized lease (d)	
LOCOMOTIVES:					
1	Diesel Locomotive - Yard	\$ 424	\$ 21	\$	\$
2	Diesel Locomotive - Road	8,058	666	517	
3	Other Locomotive - Yard				
4	Other Locomotive - Road				
5	TOTAL	8,482	687	517	
FREIGHT TRAIN CARS:					
6	Box-Plain 40 Foot	150			
7	Box-Plain 50 Foot and Longer	945	579	582	
8	Box-Equipped	3,000	1,037	1,155*	
9	Gondola-Plain	264	41		
10	Gondola-Equipped	53	10	23	
11	Hopper-Covered	426	262		
12	Hopper-Open Top-General Service	742	304	68	
13	Hopper-Open Top-Special Service				
14	Refrigerator-Mechanical	103	52		
15	Refrigerator-Nonmechanical	886			
16	Flat TOFC/COFC	373	20		
17	Flat Multi-level	106	20		
18	Flat-General Service	36	32		
19	Flat-Other	295	77	8	
20	All Other Freight Cars				
21	Cabooses	279	298	96	
22	Auto Racks	67	35		
23	Miscellaneous Accessories	3160	3,037	404	
24	TOTAL FREIGHT TRAIN CARS	10,885	10,762	3,171	1,932
OTHER EQUIPMENT-REVENUE FREIGHT					
HIGHWAY EQUIPMENT					
25	Refrigerated Trailers	26			
26	Other Trailers	22	2	30	
27	Refrigerated Containers				
28	Other Containers				
29	Bogies	4			
30	Chasis				
31	Other Highway Equipment (Freight)	80			
32	TOTAL HIGHWAY EQUIPMENT	132	2	30	
FLOATING EQUIPMENT-REVENUE SERVICE					
33	Marine Line-Haul	20			
34	Local Marine				
35	TOTAL FLOATING EQUIPMENT	20			
OTHER EQUIPMENT					
36	Passenger and Other Revenue Equipment (Freight Portion)				
37	Computer & Data Processing Equipment	323	49	176	
38	Machinery - Locomotives ¹	94	50		
39	Machinery - Freight Cars ²	102	216	3	
40	Machinery - Other Equipment ³				
41	Work & Other Non-revenue Equipment	367	76	11	
42	TOTAL OTHER EQUIPMENT	886	391	190	
43	TOTAL, ALL EQUIPMENT (FREIGHT PORTION)	20,405	20,159	4,251	2,669

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 235.³The 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.

*Reduced by \$127 for amortization of gain on sale & leaseback of Box Cars

SEE INSTRUCTIONS ON PAGE 65					
Retirements (f)	Lease and Rentals (Net) (g)	Depreciation Base as of 12/31		Accumulated Depreciation as of 12/31	
		Owned (h)	Capitalized lease (i)	Owned (j)	Capitalized lease (k)
1 \$		\$ 229		\$ 60	
2	3,209	13,216	3,675	1,219	1,424
3 None					
4					
5	3,209	13,445	3,675	1,279	1,424
6					
7	70	11,516	3,205	1,544	1,591
8	1,570	11,568	12,179	2,758	2,870
9	101	452		110	
10	8	109	150	25	64
11	294	5,975		700	
12	1,531	21,285	434	810	186
13					
14		570		135	
15					
16	2,411	217		51	
17 None		258		59	
18		353		84	
19	340	842	63	202	16
20					
21	15	3,592		793	
22	108	639	782	93	207
23	1,284	4,428		1,071	
24	7,732	61,804	16,813	8,435	4,934
25					
26		1,371	264	8	83
27					
28					
29 None					
30					
31					
32		1,371	264	8	83
33				8	
34 None				8	
35					
36					
37			1,188	139	484
38				138	
39 None			61	594	3
40					
41	976	1,122	49	203	22
42	976	1,122	1,298	1,074	509
43	None 11,917	77,742	22,050	10,804	6,950

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 (c) is calculated by multiplying the investment in each element by the effective composite rate for property account 44.

417. SPECIALIZED SERVICE SUBSCHEDULE - TRANSPORTATION

Instructions:

1. Report freight expenses only.
2. 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.
3. 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.
4. 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.

5. 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.

6. 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 (f), 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.

7. 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 (h) relate to refrigerator cars only.

8. 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.

9. Dollars in Thousands.

Line No.	Items	TOFC/COFC Terminal	Floating Equipment	Coal Marine Terminal	Ore Marine Terminal	Other Marine Terminal	Motor Vehicle Load and Distribution	Protective Services Refrigerator Car	Other Special Services	Total Columns (b-i)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	Administration	\$ 55 71	\$	\$	\$	\$	\$	\$	\$	\$ 55 71
2	Pick up & delivery, marine line haul	9735 9,727						N/A		9735 9,727
3	Loading and unloading and local marine	858 850					909	N/A		1767 1,759
4	Protective services							549		549
5	Freight lost or damaged-solely related									
6	Fringe benefits	9								9
7	Casualty and insurance	86								86
8	Joint facility - Debit									
9	Joint facility - Credit									
10	Other									
11	Total	10,743	None	None	None	None	909	549		12,201

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 <u> </u> NOT APPLICABLE	
2	Bridge and Building <u> </u>	
3	Signal <u> </u>	
4	Communication <u> </u>	
5	Other <u> </u>	
	Repair and Maintenance	
6	Roadway - Running <u> </u>	
7	Roadway - Switching <u> </u>	
8	Tunnels and Subways - Running <u> </u>	
9	Tunnels and Subways - Switching <u> </u>	
10	Bridges and Culverts - Running <u> </u>	
11	Bridges and Culverts - Switching <u> </u>	
12	Ties - Running <u> </u>	
13	Ties - Switching <u> </u>	
14	Rail - Running <u> </u>	
15	Rail - Switching <u> </u>	
16	Other Track Material - Running <u> </u>	
17	Other Track Material - Switching <u> </u>	
18	Ballast - Running <u> </u>	
19	Ballast - Switching <u> </u>	
20	Track laying and surfacing - Running <u> </u>	
21	Track laying and surfacing - Switching <u> </u>	
22	Road Property Damaged - Running <u> </u>	
23	Road Property Damaged - Switching <u> </u>	
24	Road Property Damaged - Other <u> </u>	
25	Signals and Interlockers - Running <u> </u>	
26	Signals and Interlockers - Switching <u> </u>	
27	Communications systems <u> </u>	
28	Electric Power Systems <u> </u>	
29	Highway Grade Crossings - Running <u> </u>	
30	Highway Grade Crossings - Switching <u> </u>	
31	Station and Office Buildings <u> </u>	
32	Shop Buildings - Locomotives <u> </u>	
33	Shop Buildings - Other Equipment <u> </u>	

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 _____ NOT APPLICABLE	
110	Small Tools and Supplies _____	
111	Snow Removal _____	
112	Fringe Benefits - Running _____	
113	Fringe Benefits - Switching _____	
114	Fringe Benefits - Other _____	
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 NOT APPLICABLE	
204	Equipment Damaged	
205	Fringe Benefits	
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 NOT APPLICABLE	
307	Work and Other Non-Revenue Equipment	
308	Equipment Damaged	
309	Fringe Benefits	
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 _____ NOT APPLICABLE	
404	Dispatching Trains _____	
405	Operating Signals and Interlockers _____	
406	Operating Drawbridges _____	
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 _____ NOT APPLICABLE	
423	Yard and Terminal Clerical _____	
424	Operating Switches, Signals, Retarders and Humps _____	
425	Locomotive Fuel _____	
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	
519	Employees Performing Clerical and Accounting Functions	
520	Communication Systems Operation <u>NOT APPLICABLE</u>	
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	
602	Accounting, Auditing and Finance	
603	Management Services and Data Processing <u>NOT APPLICABLE</u>	
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	
650	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. Dollars in thousands.

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

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.

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.	\$ 796	\$ 2,441	\$ 68	\$ 3,305
2	Safe Harbor Lease		1,294		1,294
3	Defer profit - property sales		235	78	313
4	Defer profit on bond acquisition	28	222		250
5	Other (Specify <u>Amortization of tax basis</u>)	(102)	(166)	2	(266)
6	<u>Nondeductible claims & other accruals</u>	(305)	781	4	480
7	<u>Adjust for leases capitalized/books</u>	(133)	(257)		(387)
8	<u>Amortize debt discount</u>	(82)	(104)		(182)
9	<u>Minor items, less than \$100,000</u>	(76)	(208)		(279)
10	Investment tax credit*				
	TOTALS	123	4,238	162	4,523

*Footnotes:

11. If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit \$ 2,077
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 \$ N/A
- (2) Deduct amount of current year's credit applied to reduction of tax liability but deferred for accounting purposes \$ N/A
- (3) Balance of current year's credit used to reduce current year's tax accrual \$ N/A
- (4) Add amount of prior year's deferred credits being amortized to reduce current year's tax accrual \$ N/A
- (5) Total decrease in current year's tax accrual resulting from use of investment tax credits \$ N/A

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. 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	87	44
5	California	2,019	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	31	Other		
14	Indiana		Canada		52
15	Iowa		Mexico	12	53
16	Kansas		Puerto Rico		54
17	Kentucky				55
18	Louisiana		Total—Other than U.S. Government Taxes	2,150	56
19	Maine				
20	Maryland		B. U.S. Government Taxes		
21	Massachusetts		Kind of tax (a)	Amount (b)	
22	Michigan			\$	
23	Minnesota		Income taxes:		
24	Mississippi		Normal tax and surtax	3,928	57
25	Missouri		Excess profits		58
26	Montana		Total—Income taxes	3,928	59
27	Nebraska		Old-age retirement*	10,703	60
28	Nevada	1	Unemployment insurance	1,035	61
29	New Hampshire		All other United States Taxes		62
30	New Jersey		Total—U.S. Government Taxes	15,666	63
31	New Mexico		Grand Total—Railway Tax Accruals	17,816	64
32	New York				
33	North Carolina				
34	North Dakota				
35	Ohio				
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon		Hospital insurance	\$ 828	65
38	Pennsylvania		Supplemental annuities	920	66
39	Rhode Island				
40	South Carolina				

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		20,769
16	519	Income from Sale of Tax Benefits		3,578
17	519	Gain on Debt Reacquired		397
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

NOTES AND REMARKS

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	In the 1980 Annual Report WPR reported the Internal Revenue	\$
2	Service (IRS) had taken the position that wages of employees of	
3	WPR's trucking subsidiary were subject to federal railroad retire-	
4	ment taxes rather than the lower federal social security taxes.	
5	During 1981 this issue was settled with the IRS by a Closing Agree-	
6	ment. The settlement did not materially affect WPR's financial	
7	statements.	
8		
9	WPR in its normal course of business has pending or	
10	threatened litigation, claims and assessments. Those of estimable	
11	quantification are provided for as casualty reserves. WPS is of	
12	the opinion that the outcome of these matters will not materially	
13	affect its consolidated financial statements.	
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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	NOTE 1:			
7	WPR is contingently liable, jointly and severally, as guarantor with			
8	28 other participating companies of certain long-term debt of Trailer Train			
9	Company. The debt consists of conditional sale agreements for the purchase			
10	of railcars by Trailer Train Company and in the aggregate for all participating			
11	companies was approximately \$1,217,000 at December 31, 1981 due over the follow-			
12	ing six months. WPR owns 2.44% of the capital stock of Trailer Train Company.			
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
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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				

502. 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. (Dollars in thousands)

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, 1981 to assure credit availability at the banks' floating prime lending rates. These credit lines are reviewed annually by the banks and are generally subject to withdrawal at their discretion. The current credit lines expire at various dates from April 30, 1982 through January 31, 1983. In support of such lines, WPR is currently maintaining average bank balances of approximately \$375,000 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 in 1981, 1980 or 1979.

510. DEBTHOLDINGS

Give particulars of the various issues of securities of the respondent and disclose the name and address of the creditor, the character (nature) of the debt, nature of the security, if any, the date of origin, the date of maturity, the total amount of the debt, the rate of interest, and the total amount of interest to be paid. Include a copy of any and all restrictive covenants attached to the indebtedness. Where such indebtedness is widely held, such as bonds and debentures, provide the name of the trustee in place of the creditor.

Accounts to be considered in completing this schedule are:

- 765. Funded Debt Unmatured
- 766. Equipment Obligations
- 767. Receivers' and Trustees' Securities
- 768. Debt in Default
- 769. Accounts Payable: Affiliated Companies

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

(1) MORTGAGE BONDS:

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

(2) COLLATERAL TRUST BONDS:

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

(3) UNSECURED BONDS (Debentures)

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

(4) EQUIPMENT OBLIGATIONS:

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

(5) MISCELLANEOUS OBLIGATIONS**(6) RECEIVERS' AND TRUSTEE' SECURITIES (Other than equipment obligations)****(7) SHORT-TERM NOTES IN DEFAULT:**

Indicate in the description or by footnote the property pledge for each issue, stating assets covered by first lien and by junior lien.

If an issue is a serial issue, state amounts due annually. If amounts are not due regularly, give full particulars.

If an issue is an income bond, the interest rate shown should be the maximum rate specified by the indenture. State in the description or by footnote the amount of interest that is contingent, the percent paid for the current year, and the aggregate percent of contingent interest unpaid at the beginning and end of the year.

If any issue is in default, indicate the date of the first default, payments of interest made during the current year, and total amount of interest in default at beginning and end of the year.

If any issue contains a conversion feature, call feature, or is subject to a sinking fund provision prior to maturity, describe particulars in footnotes. Dollars in thousands.

System long-term debt as of December 31, 1981 is summarized below:

	1981 (Thousands of Dollars)
(1) First mortgage bonds, Series B, 9 1/8%, due 2002	\$ 18,960
less unamortized discount	(1,648)
Net (effective interest rate 10.3%)	<u>17,042</u>
(3b) Income debentures, 5%, due 1984	2,426
Less unamortized discount	(182)
Net (effective interest rate 8.3%)	<u>2,244</u>
(4b&c) Equipment obligations, 6.125% to prime +1.25%, due through 1996	58,450
Less unamortized discount	<u>(547)</u>
Net (effective interest rate 10.2% to prime + 1.25%)	57,903
(5) Other obligations	<u>2,450</u>
Total long-term debt	79,639*
Current portion	<u>(6,238)</u>
Long-term debt due after one year	<u>\$ 73,401</u>

Sinking fund requirements for Series B Bonds commence in 1983 and require annual payments of \$1,000,000 in cash or principal amount of bonds purchased. Substantially all WPR non-equipment properties are pledged as collateral under the mortgage indenture. The Western Pacific Railroad Company ("WPR") held \$1,310,000 of Series B Bonds at December 31, 1981, recorded as a reduction of debt, which may be used to satisfy sinking fund requirements.

The income debentures require annual sinking fund payments of \$800,000 in cash or principal amount of debentures purchased. Annual sinking fund and interest payments are contingent on earnings of WPR as defined in the income debenture indenture. Sinking fund and certain interest provisions must be met before dividend declaration. WPR held \$837,900 of the income debentures at December 31, 1981, recorded as a reduction of debt, which may be used to satisfy future sinking fund requirements.

*Year End Balances, relative to individual debt instruments are shown on Pages 88a thru 88f, inclusive.

510. DEBTHOLDINGS—Continued

Line No.	Description of obligation	Name and address of creditor or trustee	Original amount	Portion due	
				Within one year	After one year
	(a)	(b)	(c)	(d)	(e)
1.					
2.					
3.					
4.					
5.					
6.	On February 19, 1982 per request, Jack Rudarmel, Western Regional Manager of the ICC audit staff, contacted Washington, D. C. to determine if Western Pacific Railroad System could use our computer debt schedule report for preparation of the new Schedule 510 - Debtholdings, required in the Annual Report R-1. He confirmed that he did receive ICC approval to use our schedules in lieu of filling out all of the information required per Schedule 510.				
7.					
8.					
9.					
10.					
11.					
12.					
13.	See Note on Page 86				
14.					
15.	Computer Reports are numbered Pages 88a thru 88f inclusive.				
16.					
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THE WESTERN PACIFIC RAILROAD
LONG TERM DEBT
DEBT SCHEDULE (G/L)
DECEMBER 1981

88a

LENDOR (DATED)	A.D.	SUB	SUP	CURR. DATE		DEBT		PAYMENTS	E.O.P.
				MO	DA YEAR	B.O.P.	ADDITIONS		
B OF A (11/9/78)	527	14		12	01 1981	1,889,318.37		2,002.48	1,887,315.89
COMPANY TOTAL DF						1,889,318.37		2,002.48	1,887,315.89
GUILD MTGE (1981)	02			12	01 1981		39,892.84		39,892.84
EQUIT. LIFE (3/2/67)	03			12	01 1981	217,929.31			217,929.31
COMPANY TOTAL SRD						217,929.31	39,892.84		257,822.15
FND 1ST MORTGAGE 9 1/8 %	8420	01		12	15 1981	18,700,000.00		10,000.00	18,690,000.00
FND INCH DEBENTURE 5 %	9187	05		12	01 1981	2,429,900.00		4,000.00	2,425,900.00
CSA CONTINENTAL (10/1/79)	13262	10		12	01 1981	560,625.03		43,124.99	517,500.04
ET CHASE (80 SERIES)	13319	11		12	01 1981	3,313,024.75			3,313,024.75
CSA B OF CAL (5/15/81)	13465	12		12	21 1981	20,607,105.00			20,607,105.00
CSA B OF CAL (7/14/80)	13351	13		12	31 1981	205,947.08		12,114.54	193,832.54
CSA 1ST PENN (9/1/67)	11314	35		12	15 1981	60,000.00			60,000.00
CSA B OF A (12/1/67)	11305	36		12	01 1981	110,666.66		55,333.33	55,333.33
ET B OF A (68 SERIES)	11527	37		12	15 1981	170,000.00			170,000.00
CSA B OF A (4/1/69)	11705	38		12	01 1981	1,012,000.04			1,012,000.04
CSA MFG HANOVER (2/1/75)	12693	40		12	01 1981	5,258,468.92			5,258,468.92
CSA U C B (3/25/77)	12954	41		12	06 1981	15,983.83		1,236.32	14,747.51
CSA F I B (5/6/77)	12955	42		12	14 1981	16,886.03		2,814.38	14,071.65
CSA IND SAVINGS (4/15/77)	12956	43		12	01 1981	1,015,200.00			1,015,200.00
CSA B OF CAL (9/15/77)	13021	44		12	01 1981	67,943.85			67,943.85
CSA MEMORIAL DR (3/15/78)	13068	45		12	01 1981	600,000.00			600,000.00
CSA B OF A (5/1/78)	13117	46		12	01 1981	4,550,000.00			4,550,000.00
CSA B OF A (6/1/78)	13114	47		12	01 1981	1,200,000.00			1,200,000.00
CSA B OF A (7/1/78)	13116	48		12	01 1981	2,028,611.18			2,028,611.18
ET CHASE (79 SERIES)	13203	49		12	01 1981	16,700,666.66			16,700,666.66
COMPANY TOTAL WPR						78,623,029.03		128,423.56	78,494,405.47

Road Initials: WPS Year 1981

THE WESTERN PACIFIC RAILROAD
LONG TERM DEBT
DEBT SCHEDULE (G/L)
DECEMBER 1981

LENDOR (DATED)	A.D.	SUB	SUP	CURR. DATE			DEBT			
				MO	DA	YEAR	B.O.P.	ADDITIONS	PAYMENTS	E.O.P.
CSA WALKER (10/22/76)	70	12		12	01	1981	307,387.16		2,568.98	304,818.18
CSA B OF CAL (2/1/78)	107	13		12	15	1981	86,626.65			86,626.65
CSA B OF CAL (5/15/78)		14		12	15	1981	20,885.27			20,885.27
CSA F I B (12/12/78)	118	15		12	15	1981	4,095.00		455.90	3,640.00
CSA F I B (12/27/78)	117	16		12	15	1981	114,444.90		12,716.10	101,728.80
CSA B OF CAL (10/19/78)	119	17		12	15	1981	38,265.60			38,265.60
CSA F I B (3/1/79)	121	18		12	15	1981	745.50		74.55	670.95
CSA F I B (3/1/79)	122	19		12	15	1981	14,996.80		1,499.68	13,497.12
CSA F I B (5/25/79)	126	20		12	15	1981	80,149.30		7,286.30	72,863.00
CSA F I B (5/25/79)	126	21		12	15	1981	8,584.16		780.38	7,803.78
CSA GATX M1 (8/5/79)		22		12	04	1981	10,508.10			10,508.10
CSA GATX M2 (8/5/79)		23		12	23	1981	12,366.17		4,010.75	8,355.42
CSA GATX M3 (8/5/79)		24		12	29	1981	44,292.55		10,626.69	33,665.86
CSA F I B (11/5/79)	133	25		12	15	1981	120,452.00		9,265.50	111,186.50
CSA F I B (11/20/79)	133	26		12	15	1981	37,170.00			37,170.00
CSA F I B (12/14/79)	134	27		12	15	1981	319,500.00			319,500.00
CSA B OF CAL (3/27/80)	142	28		12	01	1981	220,736.11		15,766.86	204,969.25
COMPANY TOTAL WPX							1,441,205.27		65,050.79	1,376,154.48
GRAND TOTAL							82,171,481.98	39,892.84	195,676.83	82,015,697.99

Road Initials: WPS Year 1981

THE WESTERN PACIFIC RAILROAD
LONG TERM DEBT
INTEREST SCHEDULE (G/L)
DECEMBER 1981

88c

ICC LENDOR (DATED)	A.D.	SUB SUP	CURR MO	DATE DA YEAR	INTEREST			
					B.O.P.	ADDITIONS	PAYMENTS	E.O.P.
B OF A (11/9/78)	527	14	12	01 1981	15,547.52	15,531.04	15,547.52	15,531.04
COMPANY TOTAL DF					15,547.52	15,531.04	15,547.52	15,531.04
GUILD MTGE (1981)	02		12	01 1981				
EQUIT. LIFE (3/2/67)	03		12	01 1981				
COMPANY TOTAL SRD								
FND 1ST MORTGAGE 9 1/8 Z	8420	01	12	15 1981	786,828.48	142,157.35	853,187.50	75,798.33
FND INCM DEBENTURE 5 Z	9187	05	12	01 1981	111,370.42	9,924.58		121,295.00
CSA CONTINENTAL (10/1/79)	13262	10	12	01 1981	25,866.60	5,377.17		31,243.77
ET CHASE (80 SERIES)	13319	11	12	01 1981	88,002.21	29,334.87		117,336.28
CSA B OF CAL (5/15/81)	13465	12	12	21 1981	87,845.34	264,192.70		352,038.04
CSA B OF CAL (7/14/80)	13351	13	12	31 1981	4,063.16	3,126.63	9,099.79	90.00
CSA 1ST PENN (9/1/67)	11314	35	12	15 1981	823.33	325.00		1,148.33
CSA B OF A (12/1/67)	11385	36	12	01 1981	3,735.00	311.21	3,735.00	311.21
ET B OF A (68 SERIES)	11527	37	12	15 1981	3,933.62	867.71		4,801.33
CSA B OF A (4/1/69)	11705	38	12	01 1981	6,641.25	6,641.25		13,282.50
CSA MFG HANDOVER (2/1/75)	12693	40	12	01 1981	131,461.71	43,820.57		175,282.28
CSA U C B (3/25/77)	12954	41	12	06 1981	200.14	200.00	237.59	162.55
CSA F I B (5/6/77)	12955	42	12	14 1981	481.28		240.77	240.51
CSA IND SAVINGS (4/15/77)	12956	43	12	01 1981	6,768.00	6,768.00		13,536.00
CSA B OF CAL (9/15/77)	13021	44	12	01 1981	2,054.16	1,132.40		3,186.56
CSA MEMORIAL DR (3/15/78)	13068	45	12	01 1981	9,000.00	4,500.00		13,500.00
CSA B OF A (5/1/78)	13117	46	12	01 1981	35,072.93	35,072.92		70,145.85
CSA B OF A (6/1/78)	13114	47	12	01 1981	45,000.00	9,000.00		54,000.00
CSA B OF A (7/1/78)	13116	48	12	01 1981	48,179.52	16,059.84		64,239.36
ET CHASE (79 SERIES)	13203	49	12	01 1981	285,303.06	142,651.53		427,954.59
COMPANY TOTAL UPR					1,634,630.21	721,462.93	866,500.65	1,539,592.49

Road Initials: WPS Year 1981

THE WESTERN PACIFIC RAILROAD
LONG TERM DEBT
INTEREST SCHEDULE (B/L)
DECEMBER 1981

Road Initials: WPS Year 1981

ICC	LENDOR (DATED)	A.D.	SUB	SUP	CURR DATE		INTEREST				
					MO	DA	YEAR	B.O.P.	ADDITIONS	PAYMENTS	E.O.P.
CSA	WALKER (10/22/76)	70	12		12	01	1981	2,497.52	2,476.65	2,497.52	2,476.65
CSA	B OF CAL (2/1/78)	107	13		12	15	1981	6,770.91	681.22	5,579.26	1,872.87
CSA	B OF CAL (5/15/78)		14		12	15	1981	1,516.14	237.00	1,314.97	438.17
CSA	F I B (12/12/78)	118	15		12	15	1981	177.33	49.82	199.65	27.50
CSA	F I B (12/27/78)	117	16		12	15	1981	5,010.31	1,339.52	5,581.21	768.62
CSA	B OF CAL (10/19/78)	119	17		12	15	1981	2,750.98	330.90	2,242.33	839.55
CSA	F I B (3/1/79)	121	18		12	15	1981	33.93	6.68	35.54	5.07
CSA	F I B (3/1/79)	122	19		12	15	1981	643.35	185.82	727.19	101.98
CSA	F I B (5/25/79)	126	20		12	15	1981	3,477.69	969.20	3,896.37	550.52
CSA	F I B (5/25/79)	126	21		12	15	1981	368.47	107.74	417.25	58.96
CSA	GATX #1 (8/5/79)		22		12	04	1981	78.97	96.92		175.89
CSA	GATX #2 (8/5/79)		23		12	23	1981	250.84	109.65	340.07	20.42
CSA	GATX #3 (8/5/79)		24		12	29	1981	826.29	412.33	1,218.05	20.57
CSA	F I B (11/5/79)	133	25		12	15	1981	5,122.55	1,538.94	5,321.41	840.08
CSA	F I B (11/20/79)	133	26		12	15	1981	830.73	590.08		1,420.81
CSA	F I B (12/14/79)	134	27		12	15	1981	7,491.95	4,720.85		12,212.80
CSA	B OF CAL (3/27/80)	142	28		12	01	1981	10,834.89	1,317.43	10,671.99	1,480.33
COMPANY TOTAL WPX								48,682.85	15,170.75	40,542.81	23,310.79
GRAND TOTAL								1,748,860.58	752,164.72	922,590.98	1,578,434.32

THE WESTERN PACIFIC RAILROAD
LONG TERM DEBT
DISCOUNT SCHEDULE (G/L)
DECEMBER 1981

88e

LENDOR (DATED)	A.D.	SUB	SUP	CURR NO	DATE DA YEAR	DISCOUNT			DISCOUNTED DEBT
						B.O.P.	ADDITIONS	AMORTIZATION	
B OF A (11/9/78)	527	14		12	01 1981				1,887,315.89
COMPANY TOTAL DF									1,887,315.89
GUILD MTGE (1981)	02			12	01 1981				39,892.84
EQUIT. LIFE (3/2/47)	03			12	01 1981				217,929.31
COMPANY TOTAL SRD									257,822.15
FND 1ST MORTGAGE 9 1/8 X	8420	01		12	15 1981	1,655,134.61		7,587.98	17,042,453.37
FND INCH DEBENTURE 5 X	9187	05		12	01 1981	187,431.19		5,812.59	2,244,281.40
CSA CONTINENTAL (10/1/79)	13262	10		12	01 1981			181,618.60	517,500.04
ET CHASE (80 SERIES)	13319	11		12	01 1981				3,313,024.75
CSA B OF CAL (5/15/81)	13465	12		12	21 1981				20,607,105.00
CSA B OF CAL (7/14/80)	13351	13		12	31 1981				193,832.54
CSA 1ST PENN (9/1/67)	11314	35		12	15 1981	3,987.32		419.74	56,432.42
CSA B OF A (12/1/67)	11385	36		12	01 1981	4,791.00		399.25	50,941.58
ET B OF A (68 SERIES)	11527	37		12	15 1981	14,523.04		744.78	156,221.74
CSA B OF A (4/1/69)	11705	38		12	01 1981	59,222.44		2,115.08	954,892.68
CSA MFG HANOVER (2/1/75)	12693	40		12	01 1981	38,126.92		605.19	5,220,947.19
CSA U C B (3/25/77)	12954	41		12	06 1981				14,747.51
CSA F I B (5/6/77)	12955	42		12	14 1981				14,071.65
CSA IND SAVINGS (4/15/77)	12956	43		12	01 1981	77,307.80		1,189.35	939,081.55
CSA B OF CAL (9/15/77)	13021	44		12	01 1981				67,943.85
CSA MEMORIAL DR (3/15/78)	13068	45		12	01 1981	37,983.72		279.29	562,295.57
CSA B OF A (5/1/78)	13117	46		12	01 1981	167,995.72		2,024.04	4,384,028.32
CSA B OF A (6/1/78)	13114	47		12	01 1981	75,425.84		542.63	1,125,114.79
CSA B OF A (7/1/78)	13116	48		12	01 1981	76,250.56		540.42	1,952,901.04
ET CHASE (79 SERIES)	13203	49		12	01 1981				16,700,666.66
COMPANY TOTAL WPR						2,398,180.16		22,260.34	76,118,485.65

Road Initials: WPS Year 1981

THE WESTERN PACIFIC RAILROAD
LONG TERM DEBT
DISCOUNT SCHEDULE (D/L)
DECEMBER 1981

Road Initials: WPS Year 1981

LENDOR (DATED)	A.D.	SUB	SUP	CURR. DATE		DISCOUNT				DISCOUNTED DEBT
				MO	DA	YEAR	B.O.P.	ADDITIONS	AMORTIZATION	
CSA WALKER (10/22/74)	70	12		12	01	1981				304,818.18
CSA B OF CAL (2/1/78)	107	13		12	13	1981				86,626.65
CSA B OF CAL (5/15/78)		14		12	15	1981				20,885.27
CSA F I B (12/12/78)	118	15		12	15	1981				3,640.00
CSA F I B (12/27/78)	117	16		12	15	1981				101,728.80
CSA B OF CAL (10/19/78)	119	17		12	15	1981				38,265.60
CSA F I B (3/1/79)	121	18		12	15	1981				670.95
CSA F I B (3/1/79)	122	19		12	15	1981				13,497.12
CSA F I B (5/25/79)	126	20		12	15	1981				72,863.00
CSA F I B (5/25/79)	126	21		12	15	1981				7,803.78
CSA GATX N1 (8/5/79)		22		12	04	1981				10,508.10
CSA GATX N2 (8/5/79)		23		12	23	1981				8,355.42
CSA GATX N3 (8/5/79)		24		12	29	1981				33,665.86
CSA F I B (11/5/79)	133	25		12	15	1981				111,186.50
CSA F I B (11/20/79)	133	26		12	15	1981				37,170.00
CSA F I B (12/14/79)	134	27		12	15	1981				319,500.00
CSA B OF CAL (3/27/80)	142	28		12	01	1981				204,969.25

COMPANY TOTAL WPX										1,376,154.48
GRAND TOTAL						2,398,180.16		22,260.34	2,375,919.82	79,439,778.17

510. DEBTHOLDINGS—Continued
(Notes and Other Disclosures)

Line No.	a. Nature of Security or Collateral, if any
1.	
2.	
3.	On February 19, 1982 per request, Jack Rudarmel, Western Regional
4.	Manager of the ICC audit staff, contacted Washington, D. C. to determine
5.	if Western Pacific Railroad System could use our computer debt schedule
6.	report for preparation of the new Schedule 510 - Debtholdings, required
7.	in the Annual Report R-1. He confirmed that he did receive ICC approval
8.	to use our schedules in lieu of filling out all of the information
9.	required per Schedule 510.
10.	See Note on Page 86
11.	
12.	Computer Reports are numbered Pages 88a thru 88f, inclusive.
13.	
14.	
15.	
16.	
17.	

b. With respect to each holder of more than five percent of each issue reported, provide the name, address, and type of holder—bank, broker, holding company, individual or other specified category.

Line No.	Name and address of holder	Type of holder
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		
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16.		
17.		
18.		

c. Other Notes and Comments

700. MILEAGE OPERATED AT CLOSE OF YEAR

Line No.	Class	Proportion owned or leased by respondent	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, turnouts			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	1	100%	M	1,150	2		146	95	217	1,610
2	1	100%	B	182			9	49	16	256
3		Total cl-1		1,332	2		155	144	233	1,866
4										
5	1-J	50%	M				7		11	18
6	1-J	33 1/3%	M							
7	1-J	50%	B						1	1
8		Total cl1-J					7		12	19
9										
10		Total cl1&1-J		1,332	2		162	144	245	1,885
11										
12	5	None	M	103	235		43	16	46	443
13		None	B					1		1
14		Total cl-5		103	235		43	17	46	444
15										
16		Grand Total		1,435	237		205	161	291	2,329
17										
18										
19										
20										
21										
22										
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24										
25										
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27										
28										
29										
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31										
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45										
46										
47										
48										
49										
50										
51										
52										
53										
54										
55		Total Main Line	XXX	1,253	237		196	111	274	2,071
56		Total Branch Lines	XXX	182			9	50	17	258
57		Grand Total	XXX	1,435	237		205	161	291	2,329
58		Miles of road or track electrified included in preceding grand total	XXX	NONE						

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		WERR Co.								
2	1	Loyalton, CA	B	1.14						1.14
3	1	Maryville, CA	M					0.29		0.29
4										
5		WERR Co. and								
6		Oakland TermRy								
7										
8	1-T		M					0.43		0.43
9										
10										
11										
12										
13										
14										
15		Total	XXX	1.14				0.72		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	California	601	126				101	828		1	
2	Nevada	427	23					450			
3	Utah	122	33				2	157			
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16	Total Mileage (single track)	1,150	182				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. Any certificates of convenience and necessity, issued under 10901 of the Interstate Commerce Act should make reference to such authority by docket number 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							2	2	
2	1-J							1	1	
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13	Total Increase		None	None	None	None	None	3	3	

DECREASES IN MILEAGE

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

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

Owned by respondent:

Miles of road constructed _____ Miles of road abandoned None

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.

NOTES AND REMARKS

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 (i).

4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit may be equipped with hostler controls for independent operating at terminals.

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

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

slugs, etc. For reporting purposes indicate radio-controlled self-powered diesel units on lines 1 through 8, as appropriate. Radio-controlled units that are not self-powered, i.e., those without a diesel, should be reported on line 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

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				
			Units installed					Owned and used	Leased from others	Total in service of respondent (col. (h) & (i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units including reclassification and second hand units purchased or leased from others						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Locomotive Units												
1	Diesel-1 reight _____ A units	140					6	63	71	134	(H.P.) 344,450	
2	Diesel-1 reight _____ B units											
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)	150					6	70	74	144	357,350	None
10	Electric-Locomotives _____											
11	Other self powered units _____											
12	Total (lines 9, 10 and 11) _____	150					6	70	74	144	357,350	
13	Auxiliary units _____										XXXX	
14	Total Locomotive Units (lines 12 and 13) _____	150					6	70	74	144	XXXX	None

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					TOTAL
							1980	1981	1982	1983	1984	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
15	Diesel _____	33	4	18	42	5	42				42	144
16	Electric _____											
17	Other self-powered units											
18	Total (lines 15 to 17)	33	4	18	42	5	42				42	144
19	Auxiliary units											
20	Total Locomotive Units (lines 18 and 19)	33	4	18	42	5	42				42	144

* see last years report

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				
			Units Installed				Units retired from service of respondent whether owned or leased, including re-classification	Owned and used	Leased from others	Total in service of respondent (col. (h) & (i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units re-written into property accounts	All other units, including re-classification and second hand units purchased or leased from others						
	(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] _____										XXXX	
27	Non-passenger carrying cars [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						None	None	None		None
34	Total (lines 28 and 33)	None						None	None	None		None
	COMPANY SERVICE CARS											
35	Business cars [PV] _____	1						1		1	XXXX	
36	Boarding outfit cars [MWX] _____	14					1	13		13	XXXX	
37	Derrick and snow removal cars [MWU, MWV, MWW, MWK] _____	2						2		2	XXXX	
38	Dump and ballast cars [MWB, MWD] _____	21						21		21	XXXX	
39	Other maintenance and service equipment cars _____	193				7	18	182		182	XXXX	
40	Total (lines 35 to 39)	231				7	19	219	None	219	XXXX	None

Road Initials

WPS

Year 19 81

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

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)	29					
42	Plain Box Cars - 50' (B200-229; B300-329)	1,035					14
43	Equipped Box Cars (All Code A)	2,235					55
44	Plain Gondola Cars (G092-392; G401-492)	336					
45	Equipped Gondola Cars (All Codes C and E)	256					
46	Covered Hopper Cars (L151-154; 251-254; 351-354; 451-454; 551-554; 651-654; 751-754)	517	21				
47	Open Top Hopper Cars - General Service (All Code H)	682		475			100
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)		125				
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; F771-778)	237					
52	Flat Cars - Multi-level (All Code V)	11					
53	Flat Cars - General Service (F101-109; F201-209)	152					
54	Flat Cars - Other (F111-189; 211-289; 301-389; 401-540)	290					31
55	Tank Cars - Under 22,000 Gallons (T-0, T-1, T-2, T-3, T-4, T-5)						
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)	5,789	146	475			200
59	Caboose (All N)	XXXX	59				
60	Total (lines 58, 59)	5,789	205	475			200

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WESTERN PACIFIC

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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 interline 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

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, 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 re-classification	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			
(h)	(i)	(j)	(k)	(l)	(m)	(n)	
12	17		17		1,096		41
132	499	418	917		68,089		42
92	1,205	993	2,198		156,516		43
55	229	52	281		23,676		44
109	127	20	147		12,078		45
58	369	111	459	21	45,191		46
2	735	520	1,255		123,095		47
	9		9		950		48
							49
74	51			51	3,747		50
							51
6	31	200	231		16,425		52
1	10		10		360		53
16	136		136		7,976		54
40	155	126	281		22,203	5	55
							56
							57
597	3,573	2,440	5,941	72	481,402	5	58
	54	5	xxxx	59	xxxxxxxxxxxx		59
597	3,627	2,445	5,941	131	481,402	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 reclassification and second 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	650			201		
66	Flat bed	44					
67	Open top						
68	Mechanical refrigerator	22			200		
69	Bulk						
70	Insulated				200		
71	Platform removable sides						
72	Other trailer or container						
73	Tractor						
74	Truck						
75	Total (lines 64 to 74)	716			601		

NOTES AND REMARKS

710. INVENTORY OF EQUIPMENT—Concluded

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

Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used	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)	
Units retired from service of respondent whether owned or leased, including reclassification							
	1		X X X X	1	840		61
			X X X X				62
	1		X X X X	1	840	None	63
	7	844	851		2,285,353		64
1		43	43		48,375		65
							66
	10	212	222		561,600		67
							68
		200	200		603,400		69
							70
							71
							72
							73
							74
1	17	1,299	1,316		3,498,728	None	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. 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	Hopper Cars, Open Top, General				
2	Service, Steel, HM, H-340	475	13,861	20,606	"P"
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25	TOTAL	475	XXXX	20,606	XXXX

REBUILT UNITS

26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38	TOTAL	None	XXXX	None	XXXX
39	GRAND TOTAL	475	XXXX	20,606	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 _____	None	None	None
17	Number installed during the year _____			
18	Number retired during the year _____			
19	Number available at close of year _____	None	None	None

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

B. OPERATED BY OTHERS

(Revenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
Traffic carried:				
20	Tons—Revenue freight NOT AVAILABLE	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	716	52	None	12	None	1
	601					2
	1	5		4		3
None	1,316	47	None	8	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	282		16
				59		17
				35		18
			99	306		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 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	Mileage of tracks at end of period	Average annual traffic density in millions of gross ton-miles per mile**	Average running speed limit	Average speed reduction per slow order track mile	Track miles under slow orders at end of period
	(a)	(b)	(c)	(d)	(e)	(f)
1	A	370.47	21.31	58.16		
2	B	797.65	12.65	46.35	20	6.40
3	C	28.56	2.52	21.96		
4	D	300.26	0.29	19.29		
5	E	387.89	XXXXXXX	XXXXX	XXXXX	
6	F	N/A	XXXXXXX	XXXXX	XXXXX	
7	Potential abandonments	N/A	N/A	N/A		
8	Total	1,884.83	11.84	42.82	20	6.40

721. TIES LAID IN REPLACEMENT

109

- (1) Disclose the requested information concerning ties laid in replacement.
- (2) In column (j), report the total board feet of switch and bridge ties laid in replacement.
- (3) The term "spot maintenance" in column (k) means repairs to track components during routing 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 or board feet laid in replacement considered to be spot maintenance.

Line No.	Track Category (a)	Number of crossties laid in replacement							Total (i)	Switch and Bridge Ties (Board feet) (j)	Crossties Switch and Bridge Ties % of Spot Maintenance (k)
		New Ties				Second-hand ties					
		Wooden		Concrete (d)	Other (e)	Wooden		Other (h)			
		Treated (b)	Untreated (c)			Treated (f)	Untreated (g)				
1	A	35,680							35,680	11,014	8%
2	B	79,762							79,762	176,711	9%
3	C										
4	D	5,102				2,300			7,402	9,952	16%
5	E	2,010							2,010	54,135	50%
6	F										
7	Potential Abandonments										
8	Total	122,554				2,300			124,854	251,812	10%

9 Average cost of a tie

\$ 24.32

Road Initials:

WPS

Year 1981

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

Read Instructions

WPS

Year 19 81

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	1,385	\$ 23.66	\$ 33	40,779	\$ 576.57	\$ 24	
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	1,385	23.66	33	40,779	576.57	24	
21	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid							0.71
22	Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid							2.65

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 rails 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		Welded rail (f)	Bolted rail (g)	
		Welded rail (b)	Bolted rail (c)	Welded rail (d)	Bolted rail (e)			
1	A		1.08		1.17		2.25	54%
2	B	11.28	22.41	97.58	15.21	108.86	37.62	3%
3	C			1.12		1.12		0%
4	D			1.46		1.46		0%
5	E				2.90		2.90	100%
6	F							
7	Potential Abandonments							
8	Other							
9	TOTAL	11.28	23.49	100.16	19.28	111.44	42.77	6%

10 Average cost of rails laid in replacement.

\$ 177.41GT

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	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	Average cost per ton (2,000 lb.)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year	Average cost per ton (2,000 lb.)
		Pounds per yard of rail	Number of tons (2,000 lb.)			Pounds per yard of rail	Number of tons (2,000 lb.)		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	4					85	34	4	107.14
2	4	100	4		107.14	100	57	6	107.14
3	4					112	4		107.14
4	2	119	11	6	516.49				
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16	Total	X X X	15	6	104.57	X X X	95	10	107.14
17	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid								0.71
18	Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid								2.65
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	217.31		
2	133	46.80		
3	132	80.20		
4	119	342.52		
5	115	136.70		
6	114	0.59		
7	112	198.15		
8	110	5.43		
9	100	72.14		
10	90	0.01		
11	85	71.59		
12	75	52.81		
13	72	1.34		
14	70	33.89		
15	65	1.28		
16	60	73.55		
				Total: 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		Percent replaced		Miles of rail replaced (rail-miles) (e)	Percent replaced (f)	Cubic yards of ballast placed (g)	Miles surfaced (h)	Percent surfaced (i)
		Crossties (b)	Switch and Bridge Ties (Board Feet) (c)	Crosstie (d)	Switch and Bridge Ties (Board Feet) (e)					
1	A	35,680	11,014	3.1%	1.3%	2.25	0.3%	18,371	173.04	46.7%
2	B	79,762	176,711	3.3%	3.8%	146.48	9.2%	61,267	390.02	48.9%
3	C					1.12	2.0%	107		
4	D	7,402	9,952	0.9%	0.1%	1.46	0.2%	3,610	24.00	8.0%
5	E	2,010	54,135	0.2%	0.1%	2.90	0.4%	829	0.75	
6	F									
7	Potential abandonments									
8	Total	124,854	251,812	2.3%	1.6%	154.21	4.1%	84,184	587.81	31.2%

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		Percent replaced		Miles of rail replaced (rail-miles) (e)	Percent replaced (f)	Cubic yards of ballast placed (g)	Miles surfaced (h)	Percent surfaced (i)
		Crossties (b)	Switch and Bridge Ties (Board Feet) (c)	Crosstie (d)	Switch and Bridge Ties (Board Feet) (e)					
1	Current year 1981	124,854	251,812	2.3%	1.6%	154.21	4.1%	84,184	587.81	31.2%
2	First preceding 1980	106,826	201,513	2.0%	1.3%	44.66	1.2%	56,125	430.53	22.9%
3	Second preceding 1979	115,679	N/A	2.2%	N/A	61.76	1.6%	43,850	340.82	18.1%
4	Third preceding 1978	92,554	N/A	1.7%	N/A	90.62	2.4%	84,950	291.31	15.4%
5	Fourth preceding 1977	117,705	N/A	2.2%	N/A	90.94	2.4%	92,800	335.00	17.7%
6	Fifth preceding 1976	95,397	N/A	1.8%	N/A	25.00	0.7%	90,608	372.00	19.8%
7	Sixth preceding 1975	97,227	N/A	1.8%	N/A	39.94	1.1%	73,305	420.00	22.3%
8	Seventh preceding 1974	90,798	N/A	1.7%	N/A	71.84	1.9%	80,209	247.00	13.2%
9	Eighth preceding 1973	82,067	N/A	1.5%	N/A	54.64	1.5%	87,098	334.00	17.8%
10	Ninth preceding 1972	82,888	N/A	1.5%	N/A	83.26	2.2%	79,520	355.00	18.9%

REMARKS

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	Beginning of the Year
	(a)	(b)	(c)
1	A	\$	\$
2	B	640,000	1,337,000
3	C		
4	D		
5	E		
6	F		
7	Potential Abandonments		
8	Total Tracks	640,000	1,337,000
	Selected Track Maintenance	Quantities of Deferred Maintenance	
		End of the Year	Beginning of the Year
9	Crossties		
10	Rail	6.40	13.37
11	Ballast		

Remarks

6.40 TM of Main Line with 40 mile slow order in 60 MPH territory
6.40 TM including 3 Main Line turnouts

6.40 TM X \$100,000 per mile = \$ 640,000 (174 dollars)
(6.97 TM Main Line laid with Second Hand rail in 1981.)

(Note: If current costs should be used, substitute \$176,000 for \$100,000 per mile, or \$1,126,400 end of year and \$2,353,100 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 _____	27,462,053			
2	Passenger _____				
3	Yard switching _____	1,445,372			
4	Total _____	28,907,425			
5	Cost of Fuel* _____	\$ 28,653	\$	\$	\$
6	Work Train _____	82,920			

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)

755 Railroad Operating Statistics

Unit Train, Way Train, and Through data under Items 2, 3, 5, 7, and 13 shall be obtained from conductor's wheel reports (freight) or similar records. Unit Trains, for the purpose of this report, are defined as a solid train with a fixed, coupled consist operated continuously, in shuttle service under load from origin and delivered intact at destination, and returning empty for reloading at the same origin. Way Trains are defined as trains operated primarily to gather and distribute cars in road service and move them between way stations or way points. Through Trains are those trains operated between two or more major concentration or distribution points. Do not include unit train statistics in way and through train statistics. A transportation train is a train transporting revenue freight or passengers or moving with empty cars prior or subsequent to such revenue service. A work train is a train operated solely or preponderantly for the purpose of transporting company freight, work equipment or company employees. Statistics for work trains should be reported under Item 12 only. Statistics related to company equipment, company employees and company freight moving in transportation trains are not to be reported in Item 12, but are to be reported in Items 5-17, 7-04, 8-02, 8-03, and 9-04 through 9-07 as instructed in notes I, K, and L.

(A) Miles of road operated at close of year, excluding industrial tracks, yard tracks, and sidings. Compute data for columns (b) and (c) by averaging mileage for each quarter.

(B) A train-mile is the movement of a train a distance of one-mile. In computing train-miles, fractions representing less than one-half mile shall be disregarded and other fractions considered as one mile. Train miles-running shall be based on the actual distance run between terminals and/or stations and shall be computed from the official time tables or distance tables. Train-miles shall not be increased to cover the running of locomotives from shops to terminals, doubling hills, switching, or other work at way stations, or for the service of helper or pusher locomotives or of extra locomotives on double-head or triple-head trains. When the carrier's trains are detoured over foreign roads, the miles shall be computed on the basis of the miles actually run and in accordance with the service performed. Train-miles shall be kept separately for trains hauled by locomotives and trains moved by motorcars.

(C) A locomotive is a self-propelled unit of equipment designed solely for moving other equipment. A locomotive unit-mile is a movement of a locomotive unit one mile under its own power. Include miles made by all locomotive units. In spaces marked "type" indicate type of motive power (electric, etc.), accumulating unit-miles reported. Types making less than 2 percent of total miles for service need not be segregated. Exclude miles made by motorcars. Miles of locomotives in helper service shall be computed on the basis of actual distance run in such service.

(D) All locomotive unit-miles in road service shall be based on the actual distance run between terminals and/or stations. Follow instructions (B) regarding fractions and official time-tables for computing locomotive-miles.

(E) Train switching locomotive-miles shall be computed at the rate of six miles per hour for the time actually engaged in such service. Include miles allowed train locomotives for performing switching service at terminals and Way stations.

(F) Yard switching locomotive-miles shall be computed at the rate of six miles per hour for the time actually engaged in yard switching service. Include miles allowed yard locomotives for switching service in yards where regular switching service is maintained and in terminal switching and transfer service.

(G) A motorcar is a self-propelled unit of equipment designed to carry freight or passenger traffic, and is not considered a locomotive. Include miles of all motorcars and trailing units.

(H) Use car designations shown in Schedule 710. Report under Railroad owned and leased miles. Items 5-1 and 5-11 both foreign cars and respondents' own cars while on the line of the respondent railroad. Report in Items 5-13 and 5-15 miles for private-line cars (whether under railroad control or not) and shipper owned cars under the private-line category. A car-mile is a movement of a unit of car equipment a distance of one mile. Report miles made by flatcars carrying loaded highway trailers or empty highway trailers moving under revenue billings as loaded freight car-miles and miles made by flatcars carrying other empty highway trailers as empty freight car-miles. Exclude miles made by motorcars and report miles made by business cars of other than reporting carrier as sleeping car-miles in Item 6-03. Report mail, express baggage cars and combination cars other than 6-02 combination cars, in Item 6-05.

(I) Exclude from Items 5-01, 5-11, 5-13, and 5-15 Car-Miles of work equipment, cars carrying company freight and no-payment cars moving in transportation trains. Include such car-miles in Item 5-17 and 5-18. No payment car-miles are miles made by private-line cars (other than railroad controlled) and shipper-owned cars for which the railroad does not reimburse the owner on a loaded and/or empty mile basis. That is, if the payment for the loaded miles includes the empty miles, the loaded and empty miles should not be considered no-payment car miles.

(J) Report miles actually run by passenger-train cars in transportation service. Passenger-train car-miles include miles run by coaches and cars in which passengers are carried at regular tariff fares without extra charge for space occupied; miles run by combination passenger and baggage, passenger and mail, passenger and express; miles run by sleeping, parlor and other cars for which an extra fare is charged; miles run by dining, cafe, and other cars devoted exclusively to the serving of meals and other refreshments and by club, lounge, and observation cars; miles run by railway business cars operated for the transportation of the carriers officers and employees; miles run by other passenger-train cars where services are combined such as baggage, express and mail.

(K) Compute from conductors' or dispatchers' train reports or other appropriate source, weight in tons (2,000 pounds). Item 7-01 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Items 7-02 and 7-03 represent tons behind locomotive units (cars and contents, cabooses) moved one mile in transportation trains (excluding non-revenue gross ton-miles). Non-revenue gross ton-miles in transportation trains include work equipment and cars carrying company freight (and their contents). Use 150 lbs. as the average weight per passenger, and 4 tons as the average weight of contents of each headend car.

(L) Compute from conductors' train reports or other appropriate source. Ton-miles represent the number of tons of revenue and non-revenue freight moved one mile in transportation train. Include net ton-miles in motorcar trains. Exclude i.c.l. shipment of freight handled in mixed baggage express cars. Total Ton-Miles Revenue Freight, should correspond to the Ton-Miles reported on Form CBS.

(M) Road service represents elapsed time of transportation trains (both ordinary and light) between time of assignment at initial terminals and time of completion of work at final terminals including train switching at way stations and delays on road as shown by conductors' or dispatchers' train reports. Include time of motorcar service performed by train locomotives at terminals and way stations. Report in Item 9-02 train switching hours included in Item 9-01. Train switching is the time spent by the train while performing switching service initial, intermediate and final at terminals and way stations. A train hour is independent of the number of locomotives in the train.

755 Railroad Operating Statistics—Continued

(N) Yard switching hours expended in switching service performed by yard crews in yards where regular switching service is maintained, including terminal switching and transfer service in connection with the transportation of revenue and incidentally of company freight. Hours in yard switching are independent of the number of locomotives used.

(O) Work-train miles include the miles run by trains engaged in company service such as official inspection; inspection trains for railway Commissioners for which no revenue is received; trains running special with fire apparatus to save carrier's property from destruction; trains run for transporting the carrier's employees to and from work when no transportation charge is made; wrecking trains, trains run solely for the purpose of transporting company material; trains run for distributing material and supplies for use in connection with operations and all other trains used in work-train services. Exclude miles run by locomotives while engaged incidentally in switching company materials in company shops or material yards in connection with regular yard switching service or in switching equipment for repairs between yards and shops.

(P) The number of loaded freight cars shall be obtained from the conductors' wheel report and shall be the sum of all loaded cars handled by each train. For example, if a car moves loaded in: (1) a way train from the origination point; (2) in two through trains; and (3) in a way train to the destination point, the total count of loaded cars would be four—two counts for the movements in the way trains and two counts for the movement in through trains. Therefore, each car originated or received from a connecting carrier receives an initial count plus one count for each subsequent physical transfer between trains on respondent

s lines. No additional count is given because of crew change or changes in track identification number unless there is a physical transfer of the car between trains. Each car moving under revenue billing shall be considered as loaded cars.

(Q) Report vehicles (TOFC trailers/containers, automobiles and trucks) loaded and unloaded to and from TOFC and multiple level freight cars when the work is performed at the railroad's expense.

(R) Report total number of loaded revenue trailers/containers picked up plus trailers/containers delivered, when the work is performed at the railroad's expense.

(S) Report under Marine Terminals, Item 16, the tons loaded onto and unloaded from marine vessels at the expense of the reporting railroad.

(T) Report the total number of foreign per diem cars on line. Foreign Per Diem Cars refers to freight cars other than cabooses owned by other railroads, whose interline rental is settled on a per diem basis under the code of per diem rules.

Carriers will be governed by local conditions in determining whether a car at an interchange point should be considered as "on line". Unserviceable cars include cars out of service in connection with repair work. It includes cars on repair tracks repaired and awaiting switching, cars on repair tracks undergoing or awaiting switching, cars awaiting movement to repair tracks held in train yard (excluding cars which are to be repaired in train yard without loss of time), cars moving empty in trains en route to shops, and cars stored awaiting disposition.

Surplus cars are cars which are in serviceable condition available for loading at the initial count on the last day of the year, but which have not been placed for loading within 48 hours. A record shall be made of all such cars on hand at 12:01 a.m. of the day following the last day of each year and a count of the same cars made 48 hours later to ascertain those still not placed for loading. The count of surplus cars shall include cars assembled in advance to meet loading requirements of more than one day, cars which have not been moved because of infrequent train service as on branch lines, cars set aside or stored for special or future loading such as perishables, grain, autos, rough freight, et cetera, cars stored because of seasonal decline in traffic, such as coal cars, ore cars, et cetera. The count of surplus cars shall not include cars out of service in connection with repairs, cars actually moving en route to owners, cars moving on car service order, cars in transit to loading points on holding road or to another road. The phrase "placed for loading" refers to (1) physical switching of a car into position for loading (2) physical switching of a car into possession of a shipper who will subsequently move it to loading position; and (3) physical switching onto tracks at a freight house, pier, et cetera, for the purpose of being loaded.

NOTES AND REMARKS

755 Railroad Operating Statistics

ITEM DESCRIPTION (a)	LINE NO.	FREIGHT TRAIN (b)	PASSENGER TRAIN (c)	ITEM DESCRIPTION (a)	LINE NO.	FREIGHT TRAIN (b)	PASSENGER TRAIN (c)
1. Miles of Road Operated (A)	1	1,435	Not Applicable	5. Freight Car-Miles: (Thousands) (H)			Not Applicable
2. Train Miles-Running (B)				5-01 RR Owned & Leased Cars-Loaded			
2-01 Unit Trains	2			5-010 Box-Plain 40-Foot	27	1,118	
2-02 Way Trains				5-011 Box-Plain 50-Foot & Longer	28	8,343	
2-020 Diesel Locomotives	3	67,948		5-012 Box-Equipped	29	20,362	
2-021 Other Locomotives	4			5-013 Gondola-Plain	30	1,869	
2-03 Through Trains				5-014 Gondola-Equipped	31	1,583	
2-030 Diesel Locomotives	5	3,370,728		5-015 Hopper-Covered	32	6,485	
2-031 Other Locomotives	6			5-016 Hopper-Open Top-General Service	33	3,959	
2-04 Total Train Miles (lines 2-6)	7	3,438,676		5-017 Hopper-Open Top-Special Service	34	1,101	
2-05 Motorcars	8			5-018 Refrigerator-Mechanical	35	432	
2-06 Total, All Trains (lines 7, 8)	9	3,438,676		5-019 Refrigerator-Non-Mechanical	36	8,380	
3. Locomotive Unit Miles: (C)				5-020 Flat-TOFC/COFC	37	3,078	
Road Service: (D)				5-021 Flat Multi-Level	38	884	
3-01 Unit Trains	10			5-022 Flat-General Service	39	273	
3-02 Way Trains				5-023 Flat-All Other	40	3,202	
3-020 Diesel	11	86,438		5-024 All Other Car Types-Total	41	751	
3-021 All Other (Type)	12			5-025 Total (lines 27-41)	42	61,820	
3-03 Through Trains				5-11 RR Owned & Leased Cars-Empty			
3-030 Diesel	13	12,216,832		5-110 Box-Plain 40-Foot	43	508	
3-031 All Other (Type)	14			5-111 Box-Plain 50-Foot & Longer	44	7,411	
3-04 Total (lines 10-14)	15	12,303,270		5-112 Box-Equipped	45	18,438	
Train Switching: (E)				5-113 Gondola-Plain	46	1,790	
3-11 Diesel	16	78,060		5-114 Gondola-Equipped	47	1,773	
3-12 A. Other (Type)	17			5-115 Hopper-Covered	48	7,349	
3-13 Total (lines 16, 17)	18	78,060		5-116 Hopper-Open Top-General Service	49	5,134	
Yard Switching: (F)				5-117 Hopper-Open Top-Special Service	50	1,098	
3-21 Diesel	19	687,912		5-118 Refrigerator-Mechanical	51	289	
3-22 All Other (Type)	20			5-119 Refrigerator-Non-Mechanical	52	5,754	
3-23 Total (lines 19, 20)	21	687,912		5-120 Flat-TOFC/COFC	53	457	
3-31 Total All Services (lines 15, 18, 21)	22	13,069,242		5-121 Flat-Multi-Level	54	691	
4. Motorcar Car-Miles: (Thousands) (G)				5-122 Flat-General Service	55	340	
4-01 Diesel	23			5-123 Flat-All Other	56	3,275	
4-02 Electric	24			5-124 All Other Car Types	57	550	
4-03 All Other	25			5-125 Total (lines 43-57)	58	54,857	
4-04 Total (lines 23-25)	26						

755 Railroad Operating Statistics—Continued

ITEM DESCRIPTION (a)	LINE NO.	FREIGHT TRAIN (b)	PASSENGER TRAIN (c)	ITEM DESCRIPTION (a)	LINE NO.	FREIGHT TRAIN (b)	PASSENGER TRAIN (c)
5-13 Private Line Cars-Loaded (H)			Not	5-164 Tank-Under 22,000 Gallons	91	2,483	Not
5-130 Box-Plain 40-Foot	59		Applicable	5-165 Tank-22,000 Gallons and Over	92	980	Applicable
5-131 Box-Plain 50-Foot & Longer	60	999		5-166 All Other Car Types	93	170	
5-132 Box-Equipped	61			5-167 Total (lines 77-93)	94	16,817	
5-133 Gondola-Plain	62	90		5-17 Work Equipment & No Payment Cars-Miles (I)			
5-134 Gondola-Equipped	63	2		5-170 Unit Trains	95		
5-135 Hopper-Covered	64	5,210		5-171 Way Trains	96		
5-136 Hopper-Open Top-General Service	65	2		5-172 Through Trains	97		
5-137 Hopper-Open Top-Special Service	66	2		5-173 Total (lines 95-97)	98		
5-138 Refrigerator-Mechanical	67	1,290		5-18 Total Car-Miles by Train Type:			
5-139 Refrigerator-Non-Mechanical	68	580		5-180 Unit Trains	99		
5-140 Flat-TOFC/COFC	69	31,424		5-181 Way Trains	100	3,624	
5-141 Flat-Multi-Level	70	5,522		5-182 Through Trains	101	179,973 180,119	
5-142 Flat-General Service	71	95		5-183 Total (lines 99-101)	102	183,597 183,743	
5-143 Flat-All Other	72	1,256		5-19 Caboose Miles	103	3,834	
5-144 Tank Under 22,000 Gallons	73	2,492		6. Passenger Car-Miles: (Thousands)(J)			
5-145 Tank-22,000 Gallons and Over	74	1,121		6-01 Coaches	104		
5-146 All Other Car Types	75	164		6-02 Combination, Passenger Cars	105		
5-147 Total (lines 59-75)	76	50,249		6-03 Sleeping and Parlor Cars	106		
5-15 Private Line Cars-Empty (H)				6-04 Dining, Grill and Tavern Cars	107		
5-150 Box-Plain 40-Foot	77			6-05 Head-end Cars (Other than 6-02)	108		
5-151 Box-Plain 50-Foot & Longer	78	141		6-06 Total (lines 104-108)	109		
5-152 Box-Equipped	79			6-07 Business Cars	110		
5-153 Gondola-Plain	80	43		6-08 Crew Cars (Other than Cabs)	111		
5-154 Gondola-Equipped	81	1		7. Gross Ton-Miles: (Thousands)(K)			
5-155 Hopper-Covered	82	4,893		7-01 Road Locomotives	112	1,871,983	
5-156 Hopper-Open Top-General Service	83	5		7-02 Freight Trains, Crs., Cnts., and Caboose			
5-157 Hopper-Open Top-Special Service	84			7-020 Unit Trains	113		
5-158 Refrigerator-Mechanical	85	743		7-021 Way Trains	114	172,185	
5-159 Refrigerator-Non-Mechanical	86	573		7-022 Through Trains	115	10,200,432	
5-160 Flat-TOFC/COFC	87	803		7-03 Passenger-Trains, Crs., and Cnts.	116		
5-161 Flat-Multi-Level	88	4,580		7-04 Non-Revenue	117		
5-162 Flat-General Service	89	108		7-05 Total (lines 112-117)	118	12,244,600	
5-163 Flat-All Other	90	1,294					

755 Railroad Operating Statistics—Continued

ITEM DESCRIPTION (a)	LINE NO.	FREIGHT TRAIN (b)	PASSENGER TRAIN (c)	ITEM DESCRIPTION (a)	LINE NO.	FREIGHT TRAIN (b)	PASSENGER TRAIN (c)
8. Tons of Freight (Thousands)			Not	14. TOFC/COFC-Number of Rev. Trailers &			Not
8-01 Revenue	119	10,140	Applicable	Containers Loaded & Unloaded (Q)	137	70,641	Applicable
8-02 Non-Revenue	120	131		15. Multi-Level Cars-Number of Motor Vehi-			
8-03 Total (lines 119, 120)	121	10,271		cles Loaded & Unloaded (Q)	138	95,933	
9. Ton-Miles of Freight (Thousands)(L)				16. TOFC/COFC Number of Rev. Trailers			
9-01 Revenue-Road Service	122	4,140,164		Picked Up and Delivered (R)	139	23,311	
9-02 Revenue-Lake Transfer Service	123			17. Revenue Tons-Marine Terminals (S)		None	
9-03 Total (lines 122, 123)	124	4,140,164		17-01 Marine Terminals-Coal	140	None	
9-04 Non-Revenue-Road Service	125	30,797		17-02 Marine Terminals-Ore	141	None	
9-05 Non-Revenue-Lake Transfer	126			17-03 Marine Terminals-Other	142	None	
9-06 Total (lines 125, 126)	127	30,797		17-04 Total (lines 140-142)	143	None	
9-07 Total-Revenue & Non-Revenue				18. Number of Foreign Per Diem Cars on Line			
(lines 124, 127)	128	4,170,961		(T)			
10. Train Hours: (M)				18-01 Serviceable	144	2,081	
10-01 Road Service	129	112,460		18-02 Unserviceable	145		
10-02 Train Switching	130	11,462		18-03 Surplus	146	149	
11. Total Yard-Switching Hours (N)	131	98,301		18-04 Total Lines 144-146	147	2,230	
12. Train-Miles Work Trains: (O)							
12-01 Locomotives	132	7,047					
12-02 Motorcars	133						
13. Number of Loaded Freight Cars: (P)							
13-01 Unit Trains	134						
13-02 Way Trains	135	3,464					
13-03 Through Trains	136	172,378					

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 located within the limits of a single set of grade crossing signs or protective devices having an integrated set of actuating circuits.

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

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

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

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

TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE

Line No	Item of Annual Change (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 other 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)								
1	Number at beginning of year	252	118						28	398	626				1,024
2	Added: By new, extended or relocated highway	1	1							2	1				3
3	By new, extended or relocated railroad														
4	Total added	1	1							2	1				3
5	Eliminated: By closing or relocation of highway		(1)							(1)	(2)				(3)
6	By relocation or abandonment of railroad										(12)				(12)
7	By separation of grades														
8	Total eliminated		(1)							(1)	(14)				(15)
9	Changes in protection: Number of each type added	16	2							18	1				19
10	Number of each type deducted		(7)							(7)	(12)				(19)
11	Net of all changes	17	(5)							12	(24)				(12)
12	Number at close of year	269	113						28	410	602				1,012
13	Number at close of year by States:														
14	California	244	100						27	361	492				853
15	Nevada	20	15						1	36	77				113
16	Utah	5	8							13	33				46
17															
18															
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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) (b)	Underpass (Railroad above highway) (c)	TOTAL (d)
1	Number at beginning of year	62	61	123
2	Added: By new, extended or relocated highway	1	1	2
3	By new, extended or relocated railroad			
4	By elimination of grade crossing			
5	Total added	1	1	2
6	Deducted: By closing or relocation of highway			
7	By relocation or abandonment of railroad			
8	Total deducted			
9	Net of all changes	1	1	2
10	Number at close of year	63	62	125
11	Number at close of year by States:			
12	California	46	58	104
13	Nevada	11	3	14
14	Utah	6	1	7
15				
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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 49 U.S.C. 10764 of the revised, Interstate Commerce Act, which reads as follows:

(a) (1) A common carrier providing transportation subject to the jurisdiction of the Interstate Commerce Commission under subchapter I of chapter 105 of this title shall file with the Commission a copy of each arrangement related to transportation affected by this subtitle that the carrier has with another common carrier. The Commission may require other carriers and brokers subject to its jurisdiction under chapter 105 to file a copy of each arrangement related to transportation or service affected by this subtitle that they have with other persons.

(2) When the Commission finds that filing a class of arrangements by a carrier subject to its jurisdiction under subchapter I of that chapter is not necessary in the public interest, the Commission may except the class from paragraph (1) of this subsection.

(b) The Commission may disclose the existence or contents of an arrangement between a contract carrier and a shipper filed under subsection (a) of this section only if the disclosure is—

(1) limited to those parts of the arrangement that are necessary to indicate the extent of its failure to conform to a tariff then in effect under section 10762 of this title; or

(2) consistent with the public interest and made as a part of the record in a formal proceeding.

- 1(f) Conditional Sales Agreement between the Bank of California, N.A. and Western Pacific Railroad Company, dated May 15, 1981 for the purchase of 475 Open Top Hopper Cars.
- 1(f) Lease Agreement between Security Pacific Equipment Leasing, Inc. and The Western Pacific Railroad Company, dated January 29, 1981 for the leasing of various types and units of Maintenance of Way Equipment.
- 1(f) Agreement between J. C. Penney Co., Inc. and The Western Pacific Railroad Company dated November 13, 1981 for Safe Harbor Sale and Leaseback Agreement of 239 Open Top Hopper Cars.
- 1(f) Agreement between Clark Rental Corporation and The Western Pacific Railroad Company dated November 11, 1981 for Safe Harbor Sale and Leaseback Agreement of 236 Open Top Hopper Cars.

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, form, partnership or association, unless and

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

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

	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							
2							
3	NONE						
4							
5							
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10							
11							
12							
13							
14							
15							
16							
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23							
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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 forms of nonmonetary compensation given which directly benefits each employee. Examples:

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

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

Commissions, bonuses, shares in profits;

Contingent compensation plans;

Monies paid or accrued for 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 or other property. Furnish particulars concerning any options, warrants, or rights issued or granted during the year including prices, expiration dates and other information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by each officer, director, etc.

(Dollars in thousands)

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			\$	\$
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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 & 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)

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

that it is his duty to have supervision over the books of 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, 1981, to and including December 31, 1981

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 16th day of March, 1982

My commission expires June 13, 1983

Use an
L.S.
impression seal



OFFICIAL SEAL
MARLENE J. VERNON
NOTARY PUBLIC - CALIFORNIA
San Francisco County

My Commission Expires June 13, 1983

Marlene J. Vernon
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of California
City & 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)

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

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

January 1, 1981, to and including December 31, 1981

Robert G. Flannery
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and county above named, this 16th day of March, 1982

My commission expires June 13, 1983

Use an
L.S.
impression seal



OFFICIAL SEAL
MARLENE J. VERNON
NOTARY PUBLIC - CALIFORNIA
San Francisco County

My Commission Expires June 13, 1983

Marlene J. Vernon
(Signature of officer authorized to administer oaths)

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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, 1981

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	(2,181)	(244)
2	702	Temporary Cash Investments (Sch. 300)	47,456	16,802
3	703	Special Deposits (Sch. 300)		110
		Accounts Receivable		
4	705	- Interline and Other Balances	2,003	2,446
5	706	- Customers	8,952	7,551
6	707, 704	- Other	4,660	4,330
7	709, 708	- Accrued Accounts Receivables	21,223	29,508
8	708.5	- Receivables from Affiliated Companies	963	1,107
9	709.5	- Less: Allowance for Uncollectible Accounts	(466)	(468)
10	710, 711, 714	Working funds prepayments deferred income tax debits (Sch. 300)	1,057	1,095
11	712	Materials and Supplies	9,619	8,920
12	713	Other Current Assets (Sch. 300)	92	185
13		Total Current Assets	87,378	71,342
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)	678	580
15	721, 721.5	Investments and Advances: Affiliated Companies (Sch. 310)	29,201	14,437
16	737, 738	Property used in other than Carrier Operations (less depreciation \$ 37). (Sch. 325)	3,413	3,552
17	739, 741	Other Assets (Sch. 329)	3,341	2,926
18	743, 744	Other Deferred Debits (Sch. 329)	739	578
19		Total Other Assets	37,372	22,073
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)	16,298	10,701
21		Equipment	96,953	80,312
22		Unallocated Items		
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 335, 351, 342, 339)	(18,474)	(11,079)
24		Net road and Equipment	94,777	79,934
25		Total Assets	219,527	173,349

NOTES AND REMARKS

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	5,484	3,858
28	753, 754	Other Accounts Payable	7,494	7,084
29	755, 756	Interest and Dividends Payable	2,276	2,006
30	757	Payables to Affiliated Companies	28,440	16,164
31	759	Accrued accounts Payable (Sch. 370)	33,411	28,863
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 370)	171	1,217
33	763	Other Current Liabilities (Sch. 370)	1,023	1,202
34	764	Equipment obligations and other long-term debt due within one year	8,123	6,434
35		Total Current Liabilities	86,422	66,828
		<u>Non Current Liabilities</u>		
36	765, 767	Funded debt unmatured	21,116	23,188
37	766	Equipment obligations	51,700	36,773
38	766.5	Capitalized Lease Obligations	15,349	14,447
39	768	Debt in default		
40	769	Accounts payable; Affiliated Companies	198	125
41	770.1, 770.2	Unamortized debt premium	(2,376)	(2,845)
42	781	Interest in default		
43	783	Deferred revenues-Transfers from Government Authorities		
44	786	Accumulated deferred income tax credits	4,438	733
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)	9,631	10,208
46		Total Noncurrent Liabilities	100,056	82,629
		<u>Shareholders' Equity</u>		
47	791, 792	Capital Stock: (Sch. 230)		
48		Common Stock	7,063	7,050
49		Preferred Stock		
50	793	Discount on Capital Stock		
51	794, 795	Additional Capital (230)	7,062	7,050
		Retained Earnings:		
52	797	Appropriated (221)		
53	798	Unappropriated (220)	18,924	9,792
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	33,049	23,892
57		Total Liabilities and Shareholders Equity	219,527	173,349

NOTES AND REMARKS

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. 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 **	\$ 164,537	\$ 163,622	\$	\$
2	(102) Passenger **				
3	(103) Passenger-Related				
4	(104) Switching	625	659		
5	(105) Water Transfers				
6	(106) Demurrage	881	1,127		
7	(110) Incidents	220	119		
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-lines 1-9)	166,261	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	176,002	163,688		
15	*Net revenue from railway operations	(9,741)	1,837		
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations	215	188		
17	(510) Miscellaneous rent income	414	513		
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income	1	5		
20	(514) Interest income	3,856	1,920		
21	(516) Income from sinking and other funds	345	984		
22	(517) Release of premiums on funded debt				
23	(518) Contributions from other companies				
24	(519) Miscellaneous income	5,549	659		
	Income from affiliated companies:				
25	Dividends				
26	Equity in undistributed earnings (losses)	28,378	11,945		
27	Total other income (lines 16-26)	38,758			
28	Total income (lines 15, 27)	29,017	16,214		
	MISCELLANEOUS DEDUCTIONS FROM INCOME				
29	(534) Expenses of property used in other than carrier operations	31	34		
30	(535) Taxes on property used in other than carrier operations	118	133		
31	(543) Miscellaneous rent expense	80	116		
32	(544) Miscellaneous taxes				
33	(545) Separately operated properties-Loss	527	92		
34	(549) Maintenance of investment organization				
35	(550) Income transferred to other companies				
36	(551) Miscellaneous income charges	251	255		
37	(553) Uncollectible accounts	26			
38	Total miscellaneous deductions (lines 29-37)	1,033	630		
39	Income available for fixed charges (lines 28, 38)	27,984	17,421		

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	9,290	7,676
41	(b) Interest in default		
42	(547) Interest on unfunded debt	4,455	2,372
43	(548) Amortization of discount on funded debt	273	307
44	Total fixed charges (lines 40-43)	14,018	10,355
45	Income after fixed charges (lines 39, 44)	13,966	7,066
	OTHER DEDUCTIONS		
	(546) Interest on funded debt:		
46	(c) Contingent interest	121	159
	UNUSUAL OR INFREQUENT ITEMS		
47	(555) Unusual or infrequent items (debit) credit		
48	Income (loss) for continuing operations (before income taxes)	13,845	6,907
	PROVISIONS FOR INCOME TAXES		
	(556) Income taxes on ordinary income:		
49	Federal income taxes	43	480
50	State income taxes	206	459
51	Other income taxes		
52	(557) Provision for deferred taxes	4,464	110
53	Income from continuing operations	9,132	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 \$)		
56	Income before extraordinary items		
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
57	(570) Extraordinary items (Net)		
58	(590) Income taxes on extraordinary items		
59	(591) Provision for deferred taxes - Extraordinary items		
60	Total extraordinary items (lines 57-59)		
61	(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$)		
62	Net income	9,132	5,858
	*Reconciliation of net railway operating income (NROI)		
63	Net revenues from railway operations	(9,741)	1,837
64	(556) Income taxes on ordinary income	(249)	(939)
65	(557) Provision for deferred income taxes	(4,464)	(110)
66	Income from lease of road and equipment		
67	Rent for leased roads and equipment		
68	Net railway operating income	(14,454)	788
	**Report hereunder the charges to the revenue accounts representing payments made to others for	Not applicable	
69	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 ()		
70	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):		
71	(a) Payments for transportation of persons \$		
72	(b) Payments for transportation of freight shipments \$		
	NOTE: - Gross charges for protective charges to perishable freight, without deduction for any proportion thereof credited to Account No. 101, "Freight" (not required from switching and terminal companies):		
73	Charges for service for the protection against heat \$		
74	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—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)				
\$	\$	\$	\$	\$	\$	\$	
100			100				1
							2
							3
399			399		(399)		4
265			265		(265)		5
							6
471			471		(471)		7
							8
113			113		(113)		9
							10
46			46		(46)	1	11
							12
100			100				13
1,494			1,494		(1,294)	1	14
							15
100			100				16
							17
69			69		(42)		18
120			120		(116)	8	19
							20
1,000			1,000		(1,000)		21
1,289			1,289		(1,158)	8	22
2,783			2,783		(2,452)	9	23
1,097			1,097				24
46			46				25
4,703			4,703				26
52		32	20				27
401			401		(401)		28
6,299		32	6,267		(401)		29
							30
9,082		32	9,050		(2,853)	9	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 and advances" 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				NOT APPLICABLE	\$	\$
2						
3						
4				Less than 1% of Total Assets		
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
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34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
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. 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)		
\$	\$	\$	\$	\$	\$	
						1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
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						41
						42
						43
						44
						45
						46

332. DEPRECIATION BASE AND RATES--ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

1. Show in columns (b) and (c), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (e) and (f) show the depreciation base used in computing the depreciation charges 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	95	160				
2	(3) Grading	211	281				
3	(4) Other right-of-way expenditures						
4	(5) Tunnels and subways	62	62				
5	(6) Bridges, trestles, and culverts	261	305				
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	2	5				
8	(16) Station and office buildings	2,792	3,037				
9	(17) Roadway buildings	102	118				
10	(18) Water stations						
11	(19) Fuel stations	108	121				
12	(20) Shops and enginehouses	440	663				
13	(22) Storage warehouses						
14	(23) Wharves and docks						
15	(24) Coal and ore wharves						
16	(25) TOFC/COFC terminals	186	222				
17	(26) Communications systems	133	326				
18	(27) Signals and interlockers	187	509				
19	(29) Power plants						
20	(31) Power transmission systems						
21	(35) Miscellaneous structures						
22	(37) Roadway machines	1,277	1,759				
23	(39) Public improvements--Construction	337	577				
24	(44) Shop machinery	1,298	1,453				
25	(45) Power plant machinery						
26	All other road accounts						
27	Amortization (other than defense projects)						
28	Total road	7,491	9,598	12.05			
	EQUIPMENT						
29	(52) Locomotives	17,216	17,100				
30	(53) Freight-train cars	57,849	78,567				
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment	284	269				
33	(56) Floating equipment						
34	(57) Work equipment	573	567				
35	(58) Miscellaneous equipment	494	554				
36	Total equipment	76,416	97,057	8.35			
37	GRAND TOTAL	83,907	106,655	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. Past excess or under depreciation accruals which are being amortized in accordance with Commission authorization should be reported on line 37.

7. Dollars in thousands.

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
2	(3) Grading						
3	(4) Other, right-of-way						
4	(5) Tunnels and subways		1				1
5	(6) Bridges, trestles, and culverts	2	4				6
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs						
8	(16) Station and office buildings	450	267				717
9	(17) Roadway buildings	6	4				10
10	(18) Water stations						
11	(19) Fuel stations	6	5				11
12	(20) Shops and enginehouses	31	18				49
13	(22) Storage warehouses						
14	(23) Wharves and docks						
15	(24) Coal and ore wharves						
16	(25) TOFC/COFC terminals	5	6				11
17	(26) Communication systems	3	5				8
18	(27) Signals and interlockers	5	11				16
19	(29) Power plants						
20	(31) Power-transmission systems						
21	(35) Miscellaneous structures						
22	(37) Roadway machines	440	321		108		653
23	(39) Public improvements—Construction	1	2				3
24	(44) Shop machinery	465	270				735
25	(45) Power-plant machinery						
26	All other road accounts						
27	Amortization (other than defense projects)						
28	Total road	1,415	915		108		2,222
EQUIPMENT							
29	(52) Locomotives	1,558	1,201		116		2,643
30	(53) Freight-train cars	7,870	7,241		1,876		13,235
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment	94	31		1		124
33	(56) Floating equipment	8					8
34	(57) Work equipment	41	65		12		94
35	(58) Miscellaneous equipment	86	63		17		132
36	Total equipment	9,657	8,601		2,022		16,236
37	Depreciation Adjustment						
38	GRAND TOTAL	11,072	9,516		2,130		18,458

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 28 and 36 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. This schedule should include only improvements to leased property charged to account 732, "Improvements 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		1	4.32
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, snow sheds, and signs			
8	(16) Station and office buildings	8	51	
9	(17) Roadway buildings			
10	(18) Water stations		1	4.32
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	64	4.32
17	(26) Communications systems	44	46	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	176	222	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	176	222	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, 1981

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 Newsacho 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	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 (d)	PREFERRED (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						
10						
11						
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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. October 7, 1981

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	628	320
2	702	Temporary Cash Investments (Sch. 300)		
3	703	Special Deposits (Sch. 300)		
		Accounts Receivable		
4	705	- Interline and Other Balances	62	56
5	706	- Customers	479	726
6	707, 704	- Other	3,932	5,761
7	709, 708	- Accrued Accounts Receivables	886	327
8	708.5	- Receivables from Affiliated Companies		
9	709.5	- Less: Allowance for Uncollectible Accounts	21	6
10	710, 711, 714	Working funds prepayments deferred income tax debits (Sch. 300)	(58)	(42)
11	712	Materials and Supplies		
12	713	Other Current Assets (Sch. 300)	68	59
13		Total Current Assets	5,976	7,201
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)	522	2
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)	415	294
17	739, 741	Other Assets (Sch. 329)	76	94
18	743, 744	Other Deferred Debits (Sch. 329)	51	31
19		Total Other Assets	1,064	421
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)	451	243
21		Equipment		
22		Unallocated Items		
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 335, 351, 342, 339)	184	(109)
24		Net road and Equipment	267	134
25		Total Assets	7,307	7,756

NOTES AND REMARKS

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	688	801
28	753, 754	Other Accounts Payable	42	49
29	755, 756	Interest and Dividends Payable		
30	757	Payables to Affiliated Companies	589	623
31	759	Accrued accounts Payable (Sch. 370)	1,139	183
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 370)	416	339
33	763	Other Current Liabilities (Sch. 370)	91	1,942
34	764	Equipment obligations and other long-term debt due within one year		
35		Total Current Liabilities	2,965	3,937
		<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	(136)	(164)
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)	1,105	1,076
46		Total Noncurrent Liabilities	2,066	2,009
		<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)	2,176	1,710
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	2,276	1,810
57		Total Liabilities and Shareholders Equity	7,307	7,756

NOTES AND REMARKS

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. 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 **	\$ 6,430	\$ 6,780	\$	\$
2	(102) Passenger **				
3	(103) Passenger-Related	19	36	SOLELY	
4	(104) Switching			FREIGHT	
5	(105) Water Transfers	176	268		
6	(106) Demurrage	10	5		
7	(110) Incidentals				
8	(121) Joint Facility-Credit				
9	(122) Joint Facility-Debit				
10	(501) Railway operating revenues (Exclusive of transfers from Government Authorities-lines 1-9)	6,635	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)	6,635	7,089		
14	(531) Railway operating expenses	7,931	7,169		
15	*Net revenue from railway operations	(1,296)	(80)		
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations	35	52		
17	(510) Miscellaneous rent income	74	73		
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income				
20	(514) Interest income	1,020	790		
21	(516) Income from sinking and other funds				
22	(517) Release of premiums on funded debt				
23	(518) Contributions from other companies				
24	(519) Miscellaneous income	1,034	1,603		
	Income from affiliated companies:				
25	Dividends				
26	Equity in undistributed earnings (losses)				
27	Total other income (lines 16-26)	2,163	2,518		
28	Total income (lines 15, 27)	867	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	60			
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	3	1		
36	(551) Miscellaneous income charges	29			
37	(553) Uncollectible accounts				
38	Total miscellaneous deductions (lines 29-37)	92	72		
39	Income available for fixed charges (lines 28, 38)	775	2,366		

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		3	14
42 (547) Interest on unfunded debt			
43 (548) Amortization of discount on funded debt		3	14
44 Total fixed charges (lines 40-43)		772	2,352
45 Income after fixed charges (lines 29, 44)			
	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		202	996
50 State income taxes		76	229
51 Other income taxes		28	(164)
52 (557) Provision for deferred taxes		466	1,291
53 Income from continuing operations			
	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 \$)			
56 Income before extraordinary items		466	1,291
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
57 (570) Extraordinary items (Net)			
58 (590) Income taxes on extraordinary items			
59 (591) Provision for deferred taxes - Extraordinary items			
60 Total extraordinary items (lines 57-59)			
61 (592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$)			
62 Net income		466	1,291
	*Reconciliation of net railway operating income (NROI)		
63 Net revenues from railway operations		(1,296)	
64 (556) Income taxes on ordinary income		(278)	
65 (557) Provision for deferred income taxes		(28)	
66 Income from lease of road and equipment			
67 Rent for leased roads and equipment		(1,602)	
68 Net railway operating income			
69	**Report hereunder the charges to the revenue accounts representing payments made to others for (See WPS Consolidated Sch. for Notes) Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates \$ _____ (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 ()		
70	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):		
71	(a) Payments for transportation of persons	\$	
72	(b) Payments for transportation of freight shipments	\$	
	NOTE: - Gross charges for protective _____ to perishable freight, without deduction for any proportion thereof credited to Account No. 101, "Freight" (not required from switching and terminal companies)		
73	Charges for service for the protection against heat	\$	
74	Charges for service for the protection against cold	\$	

RC-139800

WESTERN PACIFIC

1981

4/4

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, 1981

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 with 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	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 (d)	PREFERRED	
	(a)	(b)	(c)		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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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 17, 1981

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 Beginning of Year (c)
		<u>Current Asset</u>	\$ 270	\$ 291
1	701	Cash		
2	702	Temporary Cash Investments (Sch. 300)		
3	703	Special Deposits (Sch. 300)		
		Accounts Receivable	103	95
4	705	- Interline and Other Balances	480	629
5	706	- Customers	3,504	2,268
6	707, 704	- Other	897	(69)
7	709, 708	- Accrued Accounts Receivables		
8	708.5	- Receivables from Affiliated Companies	15	11
9	709.5	- Less: Allowance for Uncollectible Accounts	1	1
10	710, 711, 714	Working funds prepayments deferred income tax debits (Sch. 300)		
11	712	Materials and Supplies	12	22
12	713	Other Current Assets (Sch. 300)	5,252	3,226
13		Total Current Assets		
		<u>Other Assets</u>		(2)
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)		
15	721, 721.5	Investments and Advances: Affiliated Companies (Sch. 310)	3	3
16	737, 738	Property used in other than Carrier Operations (less depreciation)		
		\$. (Sch. 325)	65	41
17	739, 741	Other Assets (Sch. 329)	64	30
18	743, 744	Other Deferred Debits (Sch. 329)	132	72
19		Total Other Assets		
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)	698	400
21		Equipment		
22		Unallocated Items		
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 335, 351, 342, 339)	(13)	(8)
24		Net road and Equipment	685	392
25		Total Assets	6,069	3,690

NOTES AND REMARKS

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	572	523
28	753, 754	Other Accounts Payable	(2)	
29	755, 756	Interest and Dividends Payable	2	2
30	757	Payables to Affiliated Companies	329	272
31	759	Accrued accounts Payable (Sch. 370)	935	945
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 370)	245	65
33	763	Other Current Liabilities (Sch. 370)	39	115
34	764	Equipment obligations and other long-term debt due within one year		
35		Total Current Liabilities	2,120	1,922
		<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	(91)	(108)
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)	156	132
46		Total Noncurrent Liabilities	110	70
		<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)	3,738	1,598
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	3,838	1,598
57		Total Liabilities and Shareholders Equity	6,069	3,690

NOTES AND REMARKS

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. 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 **	\$ 6,781	\$ 4,593	\$	\$
2	(102) Passenger **				
3	(103) Passenger-Related			SOLELY	
4	(104) Switching	86	69	FREIGHT	
5	(105) Water Transfers				
6	(106) Demurrage	119	128		
7	(110) Incidental	2	2		
8	(121) Joint Facility-Credit				
9	(122) Joint Facility-Debit				
10	(501) Railway operating revenues (Exclusive of transfers from Government Authorities-lines 1-9)	6,988	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)	6,988	4,792		
14	(531) Railway operating expenses	3,473	3,145		
15	*Net revenue from railway operations	3,515	1,647		
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations	12	11		
17	(510) Miscellaneous rent income	10	20		
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income				
20	(514) Interest income	699	313		
21	(516) Income from sinking and other funds				
22	(517) Release of premiums on funded debt				
23	(518) Contributions from other companies				
24	(519) Miscellaneous income	109	124		
	Income from affiliated companies:				
25	Dividends				
26	Equity in undistributed earnings (losses)				
27	Total other income (lines 16-26)	830	468		
28	Total income (lines 15, 27)	4,345	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	6			
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	7	1		
37	(553) Uncollectible accounts	5			
38	Total miscellaneous deductions (lines 29-37)	18	6		
39	Income available for fixed charges (lines 28, 38)	4,327	2,109		

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)	4,327	2,109
45	Income after fixed charges (lines 39, 44)		
	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	1,756	887
50	State income taxes	415	205
51	Other income taxes		
52	(557) Provision for deferred taxes	16	(108)
53	Income from continuing operations	2,140	1,125
	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 \$)		
56	Income before extraordinary items	2,140	1,125
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
57	(570) Extraordinary items (Net)		
58	(590) Income taxes on extraordinary items		
59	(591) Provision for deferred taxes - Extraordinary items		
60	Total extraordinary items (lines 57-59)		
61	(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$)		
62	Net income	2,140	1,125
	*Reconciliation of net railway operating income (NRO):		
63	Net revenues from railway operations	3,515	
64	(556) Income taxes on ordinary income	(2,171)	
65	(557) Provision for deferred income taxes	(16)	
66	Income from lease of road and equipment		
67	Rent for leased roads and equipment	1,328	
68	Net railway operating income		
	**Report hereunder the charges to the revenue accounts representing payments made to others for (See WPS Consolidated Sch. 210 for Notes)		
69	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 ()		
70	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)		
71	(a) Payments for transportation of persons \$		
72	(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 reported from switching and terminal companies):		
73	Charges for service for the protection against heat \$		
74	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, 1981

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 HEALTY AND DEVELOPMENT COMPANY
GENERAL BALANCE SHEET
DECEMBER 31, 1981

	ASSETS CLOSE OF YEAR	BEGINNING OF YEAR
CURRENT ASSETS		
CASH	3,619.00	21,854.34
WORKING FUND ADVANCE GENERAL MGN	1,100.00	1,100.00
NOTES RECEIVABLE AMTS DUE IN 1 YR-NOTE A	246,278.00	97,170.23
ACCOUNTS RECEIVABLE INDIVIDUALS AND CO	109,209.27	18,078.72
ADVANCE RECEIVABLE-WESTERN PACIFIC RR	16,707,200.00	6,147,000.00
ACC INTEREST RECEIVABLE OTHER	38,204.00	14,853.00
DISBURSEMENTS RECOLLECTIBLE MISCELLANEOUS	18,201.59	5.05
TOTAL CURRENT ASSETS	17,116,131.86	9,355,070.14
INVESTMENTS		
CAPITAL STOCK DELTA FINANCE CO	2,639,498.28	2,639,498.28
NOTES RECEIVABLE LONG TERM-NOTE A	1,062,105.77	1,112,248.21
CAPITAL STOCK WESTERN PACIFIC TRANSPORT CO	325,100.00	347,000.00
DISCOUNT ON NOTES RECEIVABLES	469,529.75	331,584.79
ADJ. INVESTMENT IN DELTA FINANCE CO. LTD.	3,160,707.50	3,160,707.50
ADJ. INVESTMENT IN WPT CO.	1,405,892.83	1,405,892.83
TOTAL INVESTMENTS	1,717,782.43	1,711,780.86
FIXED ASSETS		
LAND	1,031,552.35	1,017,873.84
BUILDINGS AND OTHER IMPROVEMENTS	51,213.00	47,000.00
FIXED ASSETS PURCHASE ADJUSTMENTS SUBJECT T	591,800.45	591,900.05
FIXED ASSETS PURCHASE ADJUSTMENTS SUBJECT T	53,410.00	53,410.00
ACCUMULATED DEPRECIATION BLDGS & IMPROVEMENTS	174,201.78	118,993.08
ACCUMULATED DEPRECIATION ON PURCHASE ADJUSTMENT	177,500.00	118,993.08
TOTAL FIXED ASSETS	1,566,359.24	1,595,023.10
OTHER ASSETS		
REPAYABLE GAS SYSTEM P G & E - MILPITAS	69,334.00	48,000.22
COST OF FACILITIES DUE FROM KAISER LU	1,570.61	2,740.27
TOTAL OTHER ASSETS	71,104.61	50,740.49
DEFERRED CHARGES		
PREPAID INSURANCE	1,237.68	1,321.29
MISCELLANEOUS SURETY ITEMS	8,916.00	2,822.71
TOTAL DEFERRED CHARGES	10,153.68	1,301.42
TOTAL ASSETS	20,503,713.82	9,712,530.23

STANDARD HEALTH AND DEVELOPMENT COMPANY
GENERAL BALANCE SHEET
DECEMBER 31, 1981

	LIABILITIES AND SHAREHOLDERS EQUITY CLOSE OF YEAR	BEGINNING OF YEAR
CURRENT LIABILITIES		
CALIF. UNEMPLOYMENT INS. ACT EMP. DEDUCTIONS	103.32	70.72
FEDERAL INSURANCE CONTRIBUTION ACT	877.27	871.10
FEDERAL INCOME TAX COLLECTED AT SOURCE	1,820.36	257.93
SUPP. LIFE PERS. ACCIDENT PRS.	387.50	349.18
LONG TERM DISABILITY PREMIUM DUE MP	67.50	144.00
CALIF. STATE - WITHHOLDING INCOME TAX	301.38	215.15
VOUCHER PAYMENTS BY MP	50,000.00	155,000.00
ACCRUED ACCOUNTS PAYABLE	155,000.00	155,000.00
MAY TAX LIABILITY-TAX	0.00	05,775.83
LTV AND SUPP. LIFE	5,872.81	1,542.80
ESTIMATED AMT. PAY. ONE YEAR GUILD MTGE. ON NO.	115.00	00
RESERVE FOR ESTIMATED EXPENSES VACATION PAY	31,099.00	29,228.23
FEDERAL INCOME TAXES ACCRUED	1,149.00	1,149.00
STATE, CITY, COUNTY TAXES ACCRUED	90,220.00	135,000.00
TAXES ACCRUED CALIF. FRANCHISE	11,756.97	00
TOTAL CURRENT LIABILITIES	330,593.57	534,926.79
FIXED LIABILITIES		
ESTIMATED AMT. PAY GUILD MTGE. ON NOTE B.	39,777.84	00
NOTES PAYABLE EQUITABLE LIFE NOTE A	186,830.31	217,929.88
LIABILITY FOR SENIOR ASMT - STOCKTON	0.00	2,475.00
TOTAL FIXED LIABILITIES	226,608.15	220,404.88
OTHER LIABILITIES		
DEFERRED FEDERAL INCOME TAX LIABILITY	351,477.00	13,273.00
ADVANCE PAYABLE M/R M/R	4,703,000.00	4,703,100.00
ESTIMATED DEVELOPMENT COSTS-TRACY	118,174.83	102,596.21
LIAB. FOR MILPITAS GAS SYSTEM (ACCT 060.03)	72,120.00	00
STATE DEFERRED INCOME TAX LIABILITY	100,127.00	4,253,122.00
TOTAL OTHER LIABILITIES	5,325,558.83	4,822,201.21
DEFERRED CREDIT		
OPTION DEPOSITS ON PROPERTY SALES	38,375.00	44,875.00
TOTAL DEFERRED CREDITS	38,375.00	44,875.00
TOTAL LIABILITIES	5,921,105.35	5,342,407.58
SHAREHOLDERS EQUITY		
COMMON STOCK AUTHORIZED AND OUTSTANDING	100,000.00	100,000.00
RETAINED INCOME UNAPPROPRIATED	14,482,604.87	4,270,122.35
TOTAL SHAREHOLDERS EQUITY	14,582,604.87	4,370,122.35
TOTAL LIABILITIES & SHAREHOLDERS EQUITY	20,503,710.22	9,712,530.23

STANDARD REALTY & DEVELOPMENT COMPANY
STATEMENT OF INCOME
(Thousands)

	<u>1981</u>
Operating income	
Rents from land and buildings	\$ 164
Interest income - notes	253
Interest income - other	2,106
Miscellaneous income	173
Total operating income	<u>2,696</u>
Operating expenses	
Rental expense	1
Repairs to property	1
Maintenance and operation	4
General and administrative expense	93
Property taxes	184
California franchise taxes	2,263
Other taxes	5
Insurance expense	7
Depreciation buildings	67
Total operating expense	<u>2,625</u>
Net income from operations	71
Other income	
Profit - sale of real estate	18,751
Total other income	<u>18,751</u>
Net income (loss) before federal income taxes	18,822
Federal income taxes	<u>8,610</u>
Net income	<u>\$ 10,212</u>

ANNUAL REPORT

OF

DELTA FINANCE COMPANY, LTD.

SAN FRANCISCO, CALIFORNIA

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1981

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, 1981

	ASSETS CLOSE OF YEAR	BEGINNING OF YEAR
CURRENT ASSETS		
CASH	1,579.49	14,570.07
NOTES RECEIVABLE AMTS DUE IN 1 YR - NOTE A	1,533.82	9,470.82
ACCOUNTS RECEIVABLE INDIVIDUALS AND CO	7,174.00	22,174.00
ADVANCES RECEIVABLE WARR CO	3.3	2,280.00
ACCUMULATED INTEREST RECEIVABLE	3,439.10	
TOTAL CURRENT ASSETS.....	3,360.72	2,280,226.95
INVESTMENTS		
NOTE RECEIVABLE - KALTON DRAYAGE CO	504,326.55	510,832.62
TOTAL INVESTMENTS.....	504,326.55	510,832.62
FIXED ASSETS		
LAND	301,059.03	301,059.03
BUILDINGS AND UTILTY IMPROVEMENTS	1,225,582.20	1,184,200.25
ACCUMULATED DEPRECIATION BLDGS & IMPROVEMENTS	1,239,907.71	215,193.33
TOTAL FIXED ASSETS.....	1,286,733.52	1,255,158.98
DEFERRED CHARGES		
MISCELLANEOUS SUSPENSE ITEMS		5,348.60
DEFERRED LOSS ON SALE OF REAL ESTATE	141,239.45	141,239.45
TOTAL DEFERRED CHARGES.....	141,239.45	135,890.85
TOTAL ASSETS.....	5,314,025.89	4,154,065.40

DELTA FINANCE COMPANY, LTD
GENERAL BALANCE SHEET
DECEMBER 31, 1981

LIABILITIES AND SHAREHOLDERS EQUITY		
	CLOSE OF YEAR	BEGINNING OF YEAR
CURRENT LIABILITIES		
ADVANCE PAYABLE - WESTERN PACIFIC	6,450.00	12,455.52
VOUCHER PAYMENTS BY "P"	2,800,000.00	4,539.00
ADVANCE PAYABLE - WPT	15,547.52	1,040,000.10
ACCRUED INTEREST PAYABLE - GEN OFFICE BLDG MORT	12,160.01	15,720.44
AMT PAYABLE WITHIN ONE YEAR - GEN OFFICE BLDG	35,600.00	22,972.11
FEDERAL INCOME TAXES ACCRUED	10,000.00	75,000.00
TAXES ACCRUED CALIF. FRANCHISE	2,877,266.53	12,000.00
TOTAL CURRENT LIABILITIES.....		1,771,016.17
FIXED LIABILITIES		
NOTE PAYABLE - GEN OFFICE BLDG MORTGAGE	1,864,130.40	1,867,315.44
TOTAL FIXED LIABILITIES.....	1,864,130.40	1,867,315.44
OTHER LIABILITIES		
DEFERRED F.I.T. LIABILITY	31,568.00	30,241.00
ESTIMATED COSTS OF STREETS - UPTOWN CITY	51,819.89	51,819.89
FRISCO MTR TAXES	6,393.00	124,035.70
STATE DEFERRED INCOME TAX LIABILITY	89,780.49	35,111.00
TOTAL OTHER LIABILITIES.....		110,501.65
DEFERRED CREDITS		
DEFERRED GAIN ON SALE OF REAL ESTATE	128,062.37	128,062.37
TOTAL DEFERRED CREDITS.....	128,062.37	128,062.37
TOTAL LIABILITIES.....	4,954,260.19	3,897,516.48
SHAREHOLDERS EQUITY		
CAPITAL STOCK	2,644,000.00	2,644,000.00
RETAINED INCOME	2,284,234.30	2,387,431.08
TOTAL SHAREHOLDERS EQUITY.....	359,765.70	256,568.92
TOTAL LIABILITIES & SHAREHOLDERS EQUITY.	5,314,025.99	4,154,085.40

DELTA FINANCE COMPANY, LTD.
STATEMENT OF INCOME AND EXPENSES

For the Year Ended December 31, 1981
(Whole Dollars)

Operating Revenues:	
Rents from land and buildings	\$288,000
Interest income	55,686
Interest income - intercompany	<u>577,532</u>
Total operating income	<u>921,218</u>
Operating Expenses:	
Property taxes	1,822
Insurance expense	593
Depreciation	<u>24,714</u>
Total operating expenses	<u>27,129</u>
Net income from operations	894,089
Other Income (Expense)	
Interest expense	(187,431)
Interest expense - intercompany	<u>(402,540)</u>
	<u>(589,971)</u>
Income before income taxes	304,118
Income Taxes:	
Federal income tax	136,591
State income tax	<u>64,330</u>
	<u>200,921</u>
Net income	<u>\$103,197</u>

ANNUAL REPORT

OF

W.P.X. FREIGHT SYSTEM, INC.

SAN FRANCISCO, CALIFORNIA

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1981

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)

WPX FREIGHT SYSTEM, INC.
BALANCE SHEET
DECEMBER 31, 1981

Current Assets

Cash	
Special Deposits	\$ 38,549
Accounts Receivable - Affiliated Companies	38,331
Advances - Affiliated Companies	231,307
	<u>3,300,000</u>

Accounts Receivable:

Trade	\$1,856,217
Interline	126,374
Other	361,105
(Less Allowance for Uncollectibles)	<u>(31,938)</u>

Net Receivables

2,311,758

Prepayments

394,239

Materials & Supplies

121,532

Total Current Assets

\$3,435,716

Carrier Operating Property

	<u>Cost</u>	<u>Deprec</u>	<u>Book Value</u>
Land	\$ 149,489	\$ ---	\$ 149,489
Structures	437,238	37,190	400,048
Revenue Equipment	2,456,397	856,891	1,599,506
Service Cars & Equipment	11,357	5,813	5,544
Shop & Garage Equipment	37,290	22,332	14,958
Furniture & Fixtures	221,658	104,181	117,477
Miscellaneous Equipment	337,432	147,807	189,625
Leasehold Improvements	<u>331,201</u>	<u>110,397</u>	<u>220,804</u>
Total Fixed Assets	<u>\$3,982,062</u>	<u>\$1,284,611</u>	<u>\$2,697,451</u>

\$2,697,451

Other Assets:

Other Deferred Charges

\$ 37,191

Total Other Assets

37,191

TOTAL ASSETS

\$9,170,358

LIABILITIES & STOCKHOLDERS' EQUITY
December 31, 1981

Current Liabilities:

Bank Overdraft	\$ 367,068
Accounts Payable - Other	524,910
Interline Accounts Payable	1,243,126
Payables to Affiliated Companies	1,036,499

Accrued Payables:

Taxes	\$ 8,459
Vacation/Holiday/Sick	92,754
Cargo Claims	17,365
Wages	26,270
Interest	<u>23,327</u>

Total Accrued Payables \$ 168,175

Accrued Income Taxes - Federal Income Tax	156,968
- State Franchise Tax	57,564

Current Installments - Long-Term Obligations:

Current Installments - Equipment	\$ 472,320
Current Installments - Structures	32,505
Current Installments - Capitalized Leases	<u>4,128</u>

Total Current Installments 518,953

Total Current Liabilities \$4,073,263

Long-Term Debt:

Long-Term Debt After One Year-Equipment	\$ 599,017
Long-Term Debt After One Year-Structures	272,313
Capitalized Leases After One Year-Equipment	11,336
Other Reserves (RRT)	<u>216,076</u>

Total Long-Term Liabilities 1,098,742

Total Liabilities \$5,172,005

Deferred Credits

200

Stockholders' Equity:

Capital Stock - Common	\$ 340,000
Retained Earnings at beginning of year	2,407,593
Current Year-to-Date	<u>1,250,560</u>

Total Stockholders' Equity 3,998,153

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY \$9,170,358

WFX FREIGHT SYSTEM, INC.
INCOME STATEMENT

For the Period Ended December 31, 1981
(Whole Dollars)

Revenues:	
Inter-city freight revenues	\$ 12,796,557
Terminal services	847,883
Other revenue	197,922
Total revenue	<u>13,842,362</u>
Expenses:	
WFX operations	8,046,076
WPRR line-haul	4,605,055
Total operating expenses	<u>12,651,131</u>
Operating income before FIT	1,191,231
Other income (expense)	
Interest income	416,792
Interest expense	(307,979)
Federal income tax	(8,124)
State franchise tax	<u>(41,361)</u>
Net income	<u>\$ 1,250,559</u>