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ANNUAL REPORT 1973
WESTERN RY OF ALABAMA

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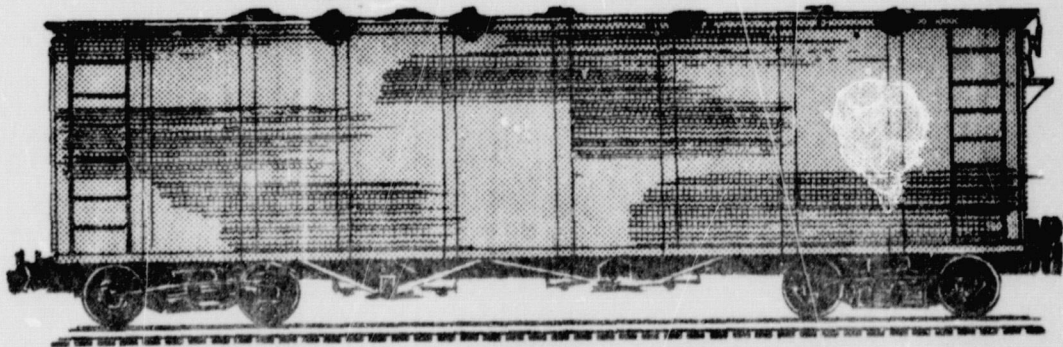
annual report

INTERSTATE
COMMERCE COMMISSION
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ADMINISTRATIVE SERVICES
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	125001987WESTERNRY 2 WESTERN RY OF ALABAMA 4 HUNTER ST SE ATLANTA, GA 30303	52980
Correct name and address if different than above		RRCL2LH



to the
Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1973

NOTICE

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

Sec. 56. (1) The Commission is hereby authorized to require annual, periodical, or special reports from carriers, lessees, * * * (as defined in this section), to prescribe the manner and form in which such reports shall be made, and to require from such carriers, lessees, * * * agents and employees, and from each of them, answers to all questions upon which the Commission may deem information to be necessary, classifying such carriers, lessees, * * * as it may deem proper for any of these purposes. Such annual reports shall give an account of the affairs of the carrier, lessee, * * * in such form and detail as may be prescribed by the Commission.

(2) Field 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.

(3) (a). Any person who shall knowingly and willfully make, cause to be made, or participate in the making of, any false entry in any annual or other report required under the section to be filed, * * * or shall knowingly or willfully file with the Commission any false report or other document, shall be deemed guilty of a misdemeanor and shall be subject, upon conviction to 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; * * *

(4) (c). Any carrier or lessee, * * * 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 speeches 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.

(5). 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 "lessee" 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 carrier. * * *

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 109, page 3.

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

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

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

5. All entries should be made in a permanent black ink. Those of a contrary character should be indicated in parentheses. Items of an unusual character should be indicated by appropriate symbol and footnote.

Money items (except averages) throughout the annual report form should be given in units of dollars adjusted to accord with footings.

6. The respondent should make its annual report to this Commission in triplicate, retaining one copy in its files for reference in case correspondence with regard to such report becomes necessary. For this reason three copies of the Form are sent to each corporation concerned.

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 E.

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

Class I companies are those having annual operating revenues of \$5,000,000 or more. For this class, Annual Report Form A is provided.

Class II companies are those having annual operating revenues below \$5,000,000. For this class, Annual Report Form C is provided.

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

Switching and terminal companies are further classified as:

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

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

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

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

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

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 in Part I of Title 49, Code of Federal Regulations, as amended.

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

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

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.

Page 2: Schedule 101. Identity of Respondent

Page 3: Schedule 107. Stockholders

108. Stockholders Reports

Schedules have been renumbered from 300, 350 and 350A, respectively.

Page 4: Schedule 200A. Comparative General Balance Sheet - Assets

Page 5: Schedule 200L. Comparative General Balance Sheet - Liabilities and Shareholders' Equity

Titles of accounts 705 and 752, respectively, have been revised to conform with the Uniform System of Accounts for Railroad Companies.

Provision has been made for reporting comparative data of respective assets included in accounts 731 and 732.

Pages 9-12: Schedule 1001. Investments in Associated Companies

Schedule 1002. Other Investments

Schedule 1201. Securities, Advances, and Other Intangibles Owned or Controlled Through Nonreporting Carrier and Noncarrier Subsidiaries

Instructions have been revised to provide for reporting the book value of investments.

Page 29: Schedule 2501. Compensation of Officers, Directors, Etc.

Minimum dollar amount has been increased to \$40,000.

Page 30A: Schedule 2602. Revenue Freight Carried During the Year

Certain commodity codes were revised to conform with revisions in OMB's Commodity Classification for Transportation Statistics and the AAR's Standard Transportation Commodity Code.

ANNUAL REPORT

OF

THE WESTERN RAILWAY OF ALABAMA

ATLANTA, GEORGIA

FOR THE

YEAR ENDED DECEMBER 31, 1973

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

(Name) J. E. McCarthy (Title) Comptroller
(Telephone number) 404 659-7142
(Area code) (Telephone number)
(Office address) 4 Hunter Street, S. E., Atlanta, Georgia 30303
(Street and number, City, State, and ZIP code)

101. IDENTITY OF RESPONDENT

1. Give the exact name* by which the respondent was known in law at the close of the year
The Western Railway of Alabama
2. State whether or not the respondent made an annual report to the Interstate Commerce Commission for the preceding year, or for any part thereof. If so, in what name was such report made? Yes, The Western Railway of Alabama
3. If any change was made in the name of the respondent during the year, state all such changes and the dates on which they were made
None
4. Give the location (including street and number) of the main business office of the respondent at the close of the year
4 Hunter Street, S. E., Atlanta, Georgia 30303
5. Give the titles, names, and office addresses of all general officers of the respondent at the close of the year. If there are receivers who are recognized as in the controlling management of the road, give also their names and titles, and the location of their offices.

Line No.	Title of general officer (a)	Name and office address of person holding office at close of year (b)
1	President	J. L. Williams 4 Hunter Street, S. E. Atlanta, Georgia 30303
2	Vice president	
3	Secretary	A. A. Ward 4 Hunter Street, S. E. Atlanta, Georgia 30303
4	Treasurer	V. L. Cook 4 Hunter Street, S. E. Atlanta, Georgia 30303
5	Comptroller or auditor	J. E. MacCarthy 4 Hunter Street, S. E. Atlanta, Georgia 30303
6	Attorney or general counsel	Steiner, Crum and Baker 1st Nat'l Bank of Montg. Bldg. Montgomery, Alabama
7	General manager	J. L. Williams 4 Hunter Street, S. E. Atlanta, Georgia 30303
8	General superintendent	A. C. Jones, Jr. 4 Hunter Street, S. E. Atlanta, Georgia 30303
9	Ch. Traff. Officer	H. M. Emerson 500 Water Street Jacksonville, Fla. 32202
10	Asst. to Gen. Mgr. - Dir. of Per.	T. E. King 4 Hunter Street, S. E. Atlanta, Georgia 30303
11	Chief engineer	A. C. Jones, Jr. 4 Hunter Street, S. E. Atlanta, Georgia 30303
12	Ch. Mech. Off. - P. A.	E. J. Haley 4 Hunter Street, S. E. Atlanta, Georgia 30303

6. Give the names and office addresses of the several directors of the respondent at the close of the year, and the dates of expiration of their respective terms.

Line No.	Name of director (a)	Office address (b)	Term expires (c)
31	Carl W. Bear	Montgomery, Alabama	April 23, 1974
32	Joseph L. Lanier	West Point, Georgia	April 23, 1974
33	Prime F. Osborn	Louisville, Kentucky	April 23, 1974
34	W. Thomen Rice	Jacksonville, Florida	April 23, 1974
35	Lamar W. Sizemore	Atlanta, Georgia	April 23, 1974
36	Robert E. Steiner, III	Montgomery, Alabama	April 23, 1974
37	J. L. Williams	Atlanta, Georgia	April 23, 1974
38			
39			
40			

7. Give the date of incorporation of the respondent March 15, 1883. State the character of motive power used Diesel Elec. Loco.
9. Class of switching and terminal company Not Applicable
10. Under the laws of what Government, State, or Territory was the respondent organized? If more than one, name all. Give reference to each statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees. Under the laws of State of Alabama, Act approved December 7, 1873, Amendment approved March 26, 1875.
11. State whether or not any corporation or association or group of corporations had, at the close of the year, the right to name the major part of the board of directors, managers, or trustees of the respondent; and if so, give the names of all such corporations and state whether such right was derived through (a) title to capital stock or other securities issued or assumed by the respondent, (b) claims for advances of funds made for the construction of the road and equipment of the respondent, or (c) express agreement or some other source. Yes, Louisville and Nashville Railroad Company, Trustee for itself and Seaboard Coast Line Railroad Company; Louisville and Nashville Railroad Company.
(A) Capital Stock. (B) None (C) None
12. Give hereunder a history of the respondent from its inception to date, showing all consolidations, mergers, reorganizations, etc., and if a consolidated or merging corporation give like particulars for all constituent and subconstituent corporations. Describe also the course of construction of the road of the respondent, and its financing. Not a consolidated or merged company. Construction financed by issue of capital stock.

*Use the initial word the when (and only when) it is a part of the name, and distinguish between the words railroad and railway and between company and corporation.

107. STOCKHOLDERS

Give the names of the 30 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as

common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 33, the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such 30 security holders as of the close of the year.

Line No.	Name of security holder L&N RR Co. Trustee for itself and (a)	Address of security holder (b)	Number of votes to which security holder was entitled (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
				STOCKS			Other securities with voting power (g)
				Common (d)	Second (e)	First (f)	
1	Atlantic Coast Line RR Co.	Louisville, Ky.	11,246	11,246			
2	Ga. Railroad & Banking Co.	Augusta, Ga.	3,750	3,750			
3	Louisville & Nash. RR Co.	Louisville, Ky.	3,025	3,025			
4	Mrs. J. Ethel M. Crowder	West Blocton, Ala.	1,051	1,051			
5	Wendol W. Crowder	Montgomery, Ala.	654	654			
6	Carl E. Boyd	Bessemer, Ala.	600	600			
7	Luther C. Boyd	Bessemer, Ala.	600	600			
8	Robert V. Turner	Huntsville, Ala.	415	415			
9	R.E. Merrill & J.M. Kraus	Birmingham, Ala.	400	400			
10	Belk Simpson Co.	Greenville, S. C.	377	377			
11	Marie C. Crowder	West Blocton, Ala.	335	335			
12	Kellie N. Joseph	Birmingham, Ala.	276	276			
13	Kenneburt & Company	Birmingham, Ala.	250	250			
14	Herschel A. Wilson	Bessemer, Ala.	230	230			
15	M. P. Locke, Executrix	Birmingham, Ala.	201	201			
16	J. E. MacCarthy	Atlanta, Ga.	192	192			
17	R. W. and Sue M. Dettmer	Tucker, Ga.	182	182			
18	Merrill, Lynch, Pierce, Fenner & Smith, Inc.	New York, N. Y.	180	180			
19	*Estate of William F. Coles	Tuscaloosa, Ala.	142	142			
20	Mrs. Zoe Swindall	Goodwater, Ala.	135	135			
21	J. Greeley McGowin, II	Chapman, Ala.	128	128			
22	Jerry W. Crowder	Montgomery, Ala.	123	123			
23	Thomas W. Crowder	Montgomery, Ala.	123	123			
24	Mrs. Ruth S. Caine	Hueytown, Ala.	110	110			
25	W.F. Caine, Jr. & Mrs. R.R. Caine	Frankfort, Ky.	110	110			
26	John M. Crowder	West Blocton, Ala.	100	100			
27	Ga. RR. Bk. Tr. Co. Trustee	Augusta, Ga.	100	100			
28	J. I. Beattie & Mrs. H. L. Beattie	Paulding, Ohio	100	100			
29	Dr. Leo A. Elkaurie	Birmingham, Ala.	100	100			
30	Finley & Co.	Mobile, Ala.	100	100			

*Burton R. Morley, Trustee

108. STOCKHOLDERS REPORTS

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

☐ Two copies are attached to this report.

☒ Two copies will be submitted April 23, 1974
(date)

☐ No annual report to stockholders is prepared.

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (a) should be restated to conform with the account-

ing requirements followed in column (c). The entries in the short column (b) should be deducted from those in column (b) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parentheses.

Line No.	Balance at beginning of year (a)	Account or Item (b)	Balance at close of year (c)
		CURRENT ASSETS	
1	407 763	(701) Cash	519 898
2	1 196 723	(702) Temporary cash investments	995 711
3		(703) Special deposits	
4		(704) Loans and notes receivable	
5		(705) Traffic, car service and other balances—debit	125 897
6	131 550	(706) Net balances receivable from agents and conductors	412 067
7	362 259	(707) Miscellaneous accounts receivable	7 010
8	9 875	(708) Interest and dividends receivable	652 026
9	501 071	(709) Accrued accounts receivable	4 095
10	4 095	(710) Working fund advances	17 429
11	16 651	(711) Prepayments	151 608
12	186 535	(712) Material and supplies	13 452
13	7 040	(713) Other current assets	2 899 193
14	2 843 562	Total current assets	
		SPECIAL FUNDS	
		(b) Total book assets at close of year	(b) Respondent's own funds included in (b)
15		(715) Sinking funds	
16		(716) Capital and other reserve funds	53 058
17	67 020	(717) Insurance and other funds	None
18	67 020	Total special funds	53 058
		INVESTMENTS	
19	16 380	(721) Investments in affiliated companies (pp. 10 and 11)	16 380
20	28 916	(722) Other investments (pp. 10 and 11)	28 916
21		(723) Reserve for adjustment of investment in securities—Credit	
22	45 296	Total investments (accounts 721, 722 and 723)	45 296
		PROPERTIES	
23	8 741 295	(731) Road and equipment property (p. 7)	8 811 990
24	7 162 979	Road	7 512 399
25	149 703	Equipment	149 414
26		General expenditures	
27		Other elements of investment	42 471
28	8 463	Construction work in progress	16 516 274
29	16 062 440	Total road and equipment property	
30		(732) Improvements on leased property (p. 7)	
31		Road	
32		Equipment	
33		General expenditures	
34		Total improvements on leased property (p. 7)	16 516 274
35		Total transportation property (accounts 731 and 732)	(6 133 846)
36	(5 894 336)	(735) Accrued depreciation—Road and Equipment (pp. 15 and 16)	(87 974)
37	(87 726)	(736) Amortization of defense projects—Road and Equipment (p. 18)	(6 221 820)
38	(5 982 062)	Recorded depreciation and amortization (accounts 735 and 736)	10 294 454
39	10 080 378	Total transportation property less recorded depreciation and amortization (line 33 less line 36)	528 191
40	528 191	(737) Miscellaneous physical property	(189 059)
41	(182 808)	(738) Accrued depreciation—Miscellaneous physical property (p. 19)	339 132
42	345 383	Miscellaneous physical property less recorded depreciation (account 737 less 738)	10 633 586
43	10 425 761	Total properties less recorded depreciation and amortization (line 37 plus line 40)	
		OTHER ASSETS AND DEFERRED CHARGES	
44	8 678	(741) Other assets	7 207
45		(742) Unamortized discount on long term debt	48 728
46	105 454	(743) Other deferred charges (p. 20)	55 935
47	114 132	Total other assets and deferred charges	13 687 068
48	13 495 771	TOTAL ASSETS	

NOTE: See page 8A for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

2000. COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (a) should be restated to conform with the account-

ing requirements followed in column (c). The entries in short column (b) should reflect total book liability at the close of year. The entries in the short column (b) should be deducted from those in column (a) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year	Account or item	Balance at close of year
(a)	(b)	(c)	(d)
		CURRENT LIABILITIES	
47		(751) Loans and notes payable (p. 20)	
48		(752) Traffic, car service and other balances—Credit	
49	150 968	(753) Audited accounts and wages payable	186 543
50	116 552	(754) Miscellaneous accounts payable	271 723
51		(755) Interest matured unpaid	
52		(756) Dividends matured unpaid	
53	27 361	(757) Unmatured interest accrued	30 983
54		(758) Unmatured dividends declared	
55	383 851	(759) Accrued accounts payable	627 561
56	60 597	(760) Federal income taxes accrued	21 745
57	81 733	(761) Other taxes accrued	124 639
58	446 046	(762) Other current liabilities	377 977
59	1 267 108	Total current liabilities (exclusive of long-term debt due within one year)	1 641 171
		LONG-TERM DEBT DUE WITHIN ONE YEAR	
60	183 822	(764) Equipment obligations and other debt (pp. 5B and 8)	183 822
		LONG-TERM DEBT DUE AFTER ONE YEAR	
61	1 543 000	(765) Funded debt unmatured (p. 5B)	1 543 000
62	1 626 377	(766) Equipment obligations (p. 8)	1 442 574
63		(767) Receivers' and Trustees' securities (p. 5B)	
64		(768) Debt in default (p. 20)	
65		(769) Amounts payable to affiliated companies (p. 8)	
66	3 169 797	Total long-term debt due after one year	2 985 574
		RESERVES	
67	60 067	(771) Pension and welfare reserves	45 982
68	159 698	(772) Insurance reserves	158 369
69		(774) Casualty and other reserves	
70	219 765	Total reserves	204 351
		OTHER LIABILITIES AND DEFERRED CREDITS	
71		(781) Interest in default	
72	5 444	(782) Other liabilities	
73		(783) Unamortized premium on long-term debt	
74	59 195	(784) Other deferred credits (p. 20)	77 322
75		(785) Accrued depreciation—Leased property (p. 17)	
76	64 643	Total other liabilities and deferred credits	77 322
		SHAREHOLDERS' EQUITY	
		<i>Capital stock (Par or stated value)</i>	
77	3 000 000	(791) Capital stock issued	3 000 000
78		Common stock (p. 5B)	None
79	3 000 000	Preferred stock (p. 5B)	None
80		Total capital stock issued	3 000 000
81		(792) Stock liability for conversion	
82	3 000 000	(793) Discount on capital stock	3 000 000
		Capital Surplus	
83		(794) Premiums and assessments on capital stock (p. 19)	
84		(795) Paid-in surplus (p. 19)	
85		(796) Other capital surplus (p. 19)	
86		Total capital surplus	
		Retained Income	
87	5 591 036	(797) Retained income—Appropriated (p. 19)	5 594 828
88	5 591 036	(798) Retained income—Unappropriated (p. 20)	5 594 828
89	8 591 036	Total retained income	8 594 828
90		Total shareholders' equity	13 687 068
91	13 495 771	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	

NOTE.—See page 1A for explanatory notes, which are an integral part of the Comparative General Balance Sheet

COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES

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

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

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under section 168 (formerly section 124-A) of the Internal Revenue Code \$ 242,774

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below \$ 513,082

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

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

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

(c) (i) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \$ 411,991

(ii) Carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 784, Other deferred credits, at beginning of year—\$ None

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

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

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

Total deferred investment tax credit in account 784 at close of year \$ None

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

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

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

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

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

NOTE: The amounts applicable to Item 3 are carried on books of the Atlanta and West Point Rail Road Company.

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

4. Amount (estimated, if necessary) of net income, or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts \$ None

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

6. Respondent carries a service interruption policy with The Imperial Insurance Company, Limited, indemnifying it against a maximum loss of \$7,076 for each day of total suspension of its operation by reason of a work stoppage (not exceeding 365 days of such suspension caused by a single work stoppage). Respondent may be obligated to pay additional premiums, subject to a maximum premium of \$141,500, inclusive of minimum premium, in the event such losses are sustained by the railroads.

679. FUNDED DEBT UNMATURED

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

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

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

Line No.	Name and character of obligation	Nominal Par value of issue	Date of maturity	INTEREST PROVISIONS		Total amount actually issued	Nominally issued and held by or for respondent (Identify pledged securities by symbol "P")	Total amount actually issued	Reacquired and held by or for respondent (Identify pledged securities by symbol "P")	Actually outstanding at close of year	INTEREST DURING YEAR	
				Rate percent per annum	Dates due						Accrued	Actually paid
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
1	First Mortgage	10-1	10-1		Apr. 1							
2	Gold Bonds	1928	1983	5%	Oct. 1	1 543 000		1 543 000		1 543 000		77 150
3												
4						1 543 000		1 543 000		1 543 000		77 150
TOTAL						1 543 000		1 543 000		1 543 000		77 150

3 Funded debt canceled: Nominally issued, \$ None Actually issued, \$ None
 4 Purpose for which issue was authorized: Construction; Issue of 10-1-28, was refinanced and extended on 11-7-58, by authority of I.C.C.

680. CAPITAL STOCK

Give the particulars called for concerning the several classes and issues of capital stocks of the respondent outstanding at the close of the year, and make all necessary explanations in footnotes. For definition of securities actually issued and actually outstanding see instructions for schedule 670. It should be noted that section 20a of the Interstate Commerce Act makes it unlawful for a carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption.

Line No.	Class of stock	Date issue was authorized	Par value per share	Authorized	Authorized	PAR VALUE OF PAR VALUE OR SHARES OF NONPAR STOCK			ACTUALLY OUTSTANDING AT CLOSE OF YEAR		
						Nominally issued and held by or for respondent (Identify pledged securities by symbol "P")	Total amount actually issued	Reacquired and held by or for respondent (Identify pledged securities by symbol "P")	Par value of par-value stock	Number	Book value
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
11	Common	3-15-83	100	3 000 000	3 000 000		3 000 000		3 000 000		
12											
13											
14											
15											
16	Par value of par value or book value of nonpar stock canceled: Nominally issued, \$ <u>None</u> Actually issued, \$ <u>None</u>										
17	Amount of receipts outstanding at the close of the year for ins:allments received on subscriptions for stocks <u>None</u>										
18	Purpose for which issue was authorized: <u>Construction of Railroad.</u>										
19	The total number of stockholders at the close of the year was <u>236.</u>										

681. RECEIVERS' AND TRUSTEES' SECURITIES

Give particulars of evidences of indebtedness issued and payment of equipment obligations assumed by receivers and trustees under orders of a court as provided for in account No. 767, "Receivers' and trustees' securities." For definition of securities actually issued, and actually outstanding, see instructions for schedule 670.

Line No.	Name and character of obligation	Nominal Par value of issue	Date of maturity	INTEREST PROVISIONS		Total par value authorized	TOTAL PAR VALUE HELD BY OR FOR RESPONDENT AT CLOSE OF YEAR		Total par value actually outstanding at close of year	INTEREST DURING YEAR	
				Rate percent per annum	Dates due		Nominally issued	Nominally outstanding		Accrued	Actually paid
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
21											
22											
23											
24											
25											
26											
27											
TOTAL											

† By the State Board of Railroad Commissioners, or other public authority, if any, having control over the issue of securities; if no public authority has such control, state the purpose and amounts as authorized by the board of directors and approved by stockholders.

701. ROAD AND EQUIPMENT PROPERTY

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

2. Gross charges during the year should include disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, extensions of old lines, and for additions and betterments. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in columns (c) or (d), as may be appropriate, depending on the nature of the item. Adjustments in excess of \$100,000 should be explained. All changes made during the year should be analyzed by primary accounts.

3. Report on line 88 amounts not includable in the primary road accounts. The items reported should be briefly identified and explained in a footnote on page 8. 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 sub-column headings without specific authority from the Commission.

Line No.	Account (a)	Balance at beginning of year (b)	Gross charges during year (c)	Credits for property retired during year (d)	Balance at close of year (e)
1	(1) Engineering.....	156 511		236	156 275
2	(2) Land for transportation purposes.....	252 009		174	251 835
3	(24) Other right-of-way expenditures.....				
4	(3) Grading.....	1 324 592		1 618	1 322 974
5	(5) Tunnels and subways.....				
6	(6) Bridges, trestles, and culverts.....	1 381 202			1 381 202
7	(7) Elevated structures.....				
8	(8) Ties.....	474 834	12 799	17 497	470 136
9	(9) Rails.....	1 483 387	147 142	126 394	1 504 135
10	(10) Other track material.....	1 112 434	63 160	57 379	1 118 215
11	(11) Ballast.....	572 258	18 440	5 897	584 801
12	(12) Track laying and surfacing.....	462 259	17 464	15 584	464 139
13	(13) Fences, snowsheds, and signs.....	11 649			11 649
14	(16) Station and office buildings.....	303 343	14 794	2 876	315 261
15	(17) Roadway buildings.....	6 169		2 398	3 771
16	(18) Water stations.....				
17	(19) Fuel stations.....	41 206	5 685		46 891
18	(20) Shops and enginehouses.....	237 023	7 865		244 888
19	(21) Grain elevators.....				
20	(22) Storage warehouses.....				
21	(23) Wharves and docks.....				
22	(24) Coal and ore wharves.....				
23	(25) TUPC/VOPC terminals.....	2 429			2 429
24	(26) Communication systems.....	130 749	1 301		132 050
25	(27) Signals and interlockers.....	335 088	296		335 384
26	(29) Power plants.....				
27	(31) Power-transmission systems.....	16 600			16 600
28	(35) Miscellaneous structures.....	1 257			1 257
29	(37) Roadway machines.....	222 058	(15 560)	490	206 008
30	(38) Roadway small tools.....	5 749			5 749
31	(39) Public improvements—Construction.....	86 394	745		87 139
32	(43) Other expenditures—Road.....				
33	(44) Shop machinery.....	110 011	27 107		137 118
34	(45) Power-plant machinery.....	12 084			12 084
35	Other (specify and explain).....				
36	TOTAL EXPENDITURES FOR ROAD.....	8 741 295	301 238	230 543	8 811 990
37	(52) Locomotives.....	2 873 867	1 157		2 875 024
38	(53) Freight-train cars.....	4 091 611	413 659	86 238	4 419 032
39	(54) Passenger-train cars.....				
40	(55) Highway revenue equipment.....				
41	(56) Floating equipment.....				
42	(57) Work equipment.....	144 295	13 164	8 025	146 434
43	(58) Miscellaneous equipment.....	56 206	21 249	6 246	71 909
44	TOTAL EXPENDITURES FOR EQUIPMENT.....	7 162 979	449 929	100 509	7 512 399
45	(71) Organization expense.....	120 847		240	120 607
46	(76) Interest during construction.....	28 856		49	28 807
47	(77) Other expenditures—General.....	149 703		289	149 414
48	TOTAL GENERAL EXPENDITURES.....	16 053 977	751 167	331 341	16 473 803
49	TOTAL.....				
50	(80) Other elements of investment.....	8 463	34 008		42 471
51	(80) Construction work in progress.....				
52	GRAND TOTAL.....	16 062 440	785 175	331 341	16 516 274

Give particulars called for regarding each inactive proprietary corporation of the respondent (i.e., one all of whose outstanding stocks or obligations are held by or for the respondent without

any accounting to the said proprietary corporation). It may also include such line when the actual title to all of the outstanding stocks or obligations rests in a corporation controlled by or

controlling the respondent; but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote.

[illegible]

Give full particulars of the amounts payable by the respondent to affiliated companies, as defined in connection with account No. 769, "Amounts payable to affiliated companies," in the Uniform System of Accounts for Railroad Companies. If

any such debt is evidenced by notes, each note should be separately shown in column (e). Entries in columns (e) and (f) should include interest accruals and interest payments on nonnegotiable debt retired during the year, even though no

portion of the issue remained outstanding, at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
		%	\$	\$	\$	\$
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
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81						
82						
83						
84						
85						
86						
87						
88						
89						
90						
91						
92						
93						
94						
95						
96						
97						
98						
99						
100						
TOTAL			None			

Give the particulars called for regarding the equipment obligations included in the balance outstanding in accounts Nos. 764, "Equipment obligations and other debt due within one year," and 766, "Equipment obligations," at the close of the year. In

column (a) show the name by which the equipment obligation is designated and in column (b) show the class of equipment and the number of units covered by the obligation together with other details of identification. In column (c) show current rate of

interest, in column (d) show the contract price at which the equipment is acquired, and in column (e) the amount of cash paid upon acceptance of the equipment.

Line No.	Description of equipment obligation (a)	Description of equipment covered (b)	Current rate of interest (c)	Contract price of equipment acquired (d)	Cash paid on acceptance of equipment (e)	Actually outstanding at close of year (f)	Interest received during year (g)	Interest paid during year (h)
	Conditional Sale Agreement:							
	Ga. RR Bk. & Tr. Co.	20-Steel Box Cars	4.2	296 179	59 779	70 920	3 282	3 392
	Ga. RR Bk. & Tr. Co.	50-70 Ton Triple Hoppers	4.5	532 866	106 626	177 600	8 685	8 885
	Prov. Life & Acc. Ins.	50-Pulpwood Rack Cars	5.0	342 000	None	237 500	12 904	13 063
	1st Nat'l Bk. of Montg.	1-Diesel Loco. No. 701	10.00	214 375	175	121 380	9 884	9 159
	1st Nat'l Bk. of Montg.	1-Diesel Loco. No. 702	10.25	185 699	299	117 420	9 726	9 726
	1st Nat'l Bk. of Montg.	3-Diesel Locos. 705-6-7	9.75	659 913	2 913	503 700	39 211	36 046
	1st Nat'l Bk. of Atla.	25-Wood Chip Hopper Cars	10.00	519 918	51 828	397 877	31 435	31 435
				2 750 950	221 620	1 126 397	115 127	111 506

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 1001 AND 1002

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

8. In case any adjustments in book values thereof have been made during the year, a detailed statement thereof should be given on page 32 of this form.

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

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

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

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

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 1001 AND 1002

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

8. In case any adjustments in book values thereof have been made during the year, a detailed statement thereof should be given on page 33 of this form.

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

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

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

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

1001. INVESTMENTS IN AFFILIATED COMPANIES (See page 9 for Instructions)

Line No.	Account No.	Class No.	Name of issuing company and description of security held, also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
					BOOK VALUE OF AMOUNT HELD AT CLOSE OF YEAR	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
1	721	A-2	The Pullman Company (Stocks)	%		5,850
2						
3						
4						
5						
6						
7						
8						
9						
10						

1002. OTHER INVESTMENTS (See page 9 for Instructions)

Line No.	Account No.	Class No.	Name of issuing company or government and description of security held, also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
				BOOK VALUE OF AMOUNT HELD AT CLOSE OF YEAR	
				Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)
21	722	D-1	Railway Express Agency, Inc.		
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					

1001. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
BOOK VALUE OF AMOUNT HELD AT CLOSE OF YEAR			Book value* (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)				%		
	16,380					None	1
							2
							3
							4
							5
							6
							7
							8
							9
							10

1002. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (h)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
BOOK VALUE OF AMOUNT HELD AT CLOSE OF YEAR			Book value* (i)	Selling price (j)	Rate (k)	Amount credited to income (l)	
In sinking, insurance, and other funds (f)	Total book value (g)				%		
	28,916					None	21
							22
							23
							24
							25
							26
							27
							28
							29
							30
							31

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

1201. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES

1. Give particulars of investments represented by securities and advances (including securities issued or assumed by respondent), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does not report to the Commission under the provisions of Part 1 of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

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

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

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made (list on same line in second section and in same order as in first section)	Total book value of investments at close of the year	Book value of investments made during the year	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR	
					Book value	Selling price
(a)	(b)	(c)	(d)	(e)	(f)	(g)
1						
2						
3						
4						
5						
6						
7						
8						
9		None				
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						

Line No.	Name of subsidiaries in connection with things owned or controlled through them
(a)	(b)
1	
2	
3	
4	
5	
6	
7	
8	
9	None
10	
11	
12	
13	
14	
15	
16	
17	
18	
19	
20	
21	
22	
23	
24	

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

1. Show in columns (b) and (e), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (c) and (f) show the depreciation base used in computing the depreciation charges for the month of December; in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 30 and 39 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the com-

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

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

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account No. 542. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

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

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

Line No.	Account (a)	OWNED AND USED			LEASED FROM OTHERS		
		DEPRECIATION BASE		Annual composite rate (percent) (d)	DEPRECIATION BASE		Annual composite rate (percent) (g)
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
		\$	\$	%	\$	\$	%
1	ROAD						
2	(1) Engineering	156 511	156 296	0 90			
3	(24) Other right-of-way expenditures						
4	(8) Grading	1 324 594	1 322 974	0 02			
5	(5) Tunnels and subways						
6	(6) Bridges, trestles, and culverts	1 381 201	1 381 201	1 40			
7	(7) Elevated structures						
8	(18) Fences, snowsheds, and signs	11 649	11 649	2 00			
9	(16) Station and office buildings	303 343	307 828	1 44			
10	(17) Roadway buildings	6 169	3 771	2 47			
11	(18) Water stations						
12	(19) Fuel stations	41 205	46 891	0 99			
13	(20) Shop and enginehouses	237 023	244 889	1 39			
14	(21) Grain elevators						
15	(22) Storage warehouses						
16	(23) Wharves and docks						
17	(24) Coal and ore wharves						
18	(25) TOFC/COFC terminals	2 429	2 429	2 55			
19	(26) Communication systems	Note 1	130 749	132 050			
20	(27) Signals and interlockers		311 546	235 384	2 31		
21	(29) Power plants						
22	(31) Power-transmission systems		16 600	16 600	2 11		
23	(35) Miscellaneous structures	Note 1	1 257	1 257			
24	(37) Roadway machines	Note 1	222 059	237 515			
25	(39) Public Improvements—Construction	*	86 394	86 394	1 85		
26	(44) Shop machinery	Note 1	110 011	137 118			
27	(45) Power-plant machinery	Note 1	12 084	12 084			
28	All other road accounts		3 939 859	3 939 859	2 93		
29	Amortization (other than defense projects)						
30	Total road	8 294 683	8 376 189	1 85			
31	EQUIPMENT						
32	(52) Locomotives	2 873 865	2 875 024	4 13			
33	(53) Freight-train cars	4 006 211	4 291 226	2 90			
34	(54) Passenger-train cars						
35	(55) Highway revenue equipment						
36	(56) Floating equipment						
37	(57) Work equipment	141 294	132 895	1 93			
38	(58) Miscellaneous equipment	56 207	71 909	7 95			
39	Total equipment	7 077 577	7 372 054	3 41			
40	GRAND TOTAL	15 372 260	15 748 243	2 22			

* Accounts 1, 3, and 32 include nondepreciable property.

Note 1: No depreciation accruals recorded on fully depreciated accounts 26, 35, 37, 44, and 45.

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

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

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

3. In column (d) show the composite rates used in computing the depreciation for the month of December and on lines 29 and 38 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, 214, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

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

Line No.	Account (a)	DEPRECIATION BASE				Annual composite rate (percent)	
		Beginning of year (b)		Close of year (c)		(d)	
		\$		\$			%
1	ROAD						
2	(1) Engineering.....						
3	(214) Other right-of-way expenditures.....						
4	(3) Grading.....						
5	(6) Tunnels and subways.....						
6	(6) Bridges, trestles, and culverts.....						
7	(7) Elevated structures.....						
8	(13) Fences, snowsheds, and signs.....						
9	(19) Station and office buildings.....						
10	(17) Roadway buildings.....						
11	(18) Water stations.....						
12	(19) Fuel stations.....						
13	(20) Shops and enginehouses.....						
14	(21) Grain elevators.....						
15	(22) Storage warehouses.....						
16	(23) Wharves and docks.....						
17	(24) Coal and ore wharves.....						
18	(25) TUPC/COPC terminals.....						
19	(26) Communication systems.....						
20	(27) Signals and interlockers.....						
21	(29) Power plants.....						
22	(31) Power-transmission systems.....						
23	(35) Miscellaneous structures.....						
24	(37) Roadway machines.....						
25	(39) Public Improvements—Construction.....						
26	(44) Shop machinery.....						
27	(45) Power-plant machinery.....						
28	All other road accounts.....						
29	Total road.....						
30	EQUIPMENT						
31	(52) Locomotives.....						
32	(53) Freight-train cars.....						
33	(54) Passenger-train cars.....						
34	(55) Highway revenue equipment.....						
35	(56) Floating equipment.....						
36	(57) Work equipment.....						
37	(58) Miscellaneous equipment.....						
38	Total equipment.....						
39	GRAND TOTAL.....						

1501. DEPRECIATION RESERVE--ROAD AND EQUIPMENT OWNED AND USED

1. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation--Road and Equipment," during the year relating to road and equipment owned and used. This schedule should not include any entries for depreciation of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include entries for depreciation of equipment owned but not used when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. (See schedule 1502 for the reserve relating to road and equipment owned but not used by the respondent.) If any

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

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

3. All credits or debits to the reserve representing amortization other than for defense projects, if a general amortization program has been authorized, should be entered on line 29.

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)		
		\$		\$	\$	\$	\$	\$	
1	ROAD								
2	(1) Engineering	35	363	1	407		237		36 533
3	(24) Other right-of-way expenditures								7 030
4	(3) Grading	6	765		265				
5	(5) Tunnels and subways								838 086
6	(6) Bridges, trestles, and culverts	819	049	19	337				
7	(7) Elevated structures								10 935
8	(13) Fences, snowsheds, and signs	10	702		233				205 862
9	(16) Station and office buildings	204	300	4	437		2 875		(10 538)
10	(17) Roadway buildings	(8	781)		93		1 850		
11	(18) Water stations								6 717
12	(19) Fuel stations	6	255		462				174 645
13	(20) Shops and enginehouses	170	201	3	406		1 038		
14	(21) Grain elevators								
15	(22) Storage warehouses								
16	(23) Wharves and docks								
17	(24) Coal and ore wharves								814
18	(25) TOFC/COFC terminals		752		62				129 890
19	(26) Communication systems	129	890						188 301
20	(27) Signals and interlockers	180	556		7 745				
21	(29) Power plants								10 489
22	(31) Power-transmission systems	10	139		350				1 268
23	(35) Miscellaneous structures		1 268						92 737
24	(37) Roadway machines	92	214				477		35 902
25	(39) Public improvements--Construction	34	303		1 599				157 708
26	(44) Shop machinery*	157	708						11 332
27	(45) Power-plant machinery*	11	108		224				1 040 484
28	All other road accounts	1	007 854	115	438		17 576	100 384	
29	Amortization (other than defense projects)								
30	Total road	2	870 646	155	058		18 614	105 823	2 938 495
31	EQUIPMENT								
32	(52) Locomotives	1	313 600	118	734				1 432 334
33	(53) Freight-train cars	1	598 190	124	254		67 896	248	1 654 300
34	(54) Passenger-train cars								
35	(55) Highway revenue equipment								
36	(58) Floating equipment								85 832
37	(57) Work equipment	88	754		2 588		5 510		22 885
38	(58) Miscellaneous equipment	23	146		5 718		5 979		3 195 351
39	Total equipment	3	023 690	251	294		79 385	248	6 133 846
40	GRAND TOTAL	5	894 336	406	352		18 614	185 208	

*Chargeable to account 888.

Note: Column (d) Lines 20 and 28 represent excess salvage over book value of property retired.

Column (f) Line 33, Adjustment to reserve on previously retired equipment.

1502. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED TO OTHERS

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

2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment leased to others,

the depreciation charges for which are not includable in operating expenses of the respondent. (See schedule 1501 for the reserve relating to road and equipment owned and used by the respondent.)

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

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

1503. DEPRECIATION RESERVE--ROAD AND EQUIPMENT LEASED FROM OTHERS

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

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

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

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

5. If settlement for depreciation is made currently between lessee and lessor, and no debits or credits to account No. 725 are made by the accounting company, show in column (e) the charges to operating expenses and in column (f) show payments made to the lessor in settlement thereof.

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

*Chargeable to account 9228.

1955 AMORTIZATION OF DEFENSE PROJECTS—ROAD AND EQUIPMENT OWNED AND LEASED FROM OTHERS

1. Show in columns (b) to (e) the amount of base of road and equipment property for which amortization reserve is provided in account No. 726, "Amortization of defense projects—Road and Equipment" of the respondent. If the amortization base is other than the ledger value stated in the investment account, a full explanation should be given.

2. Show in columns (f) to (i) the balance at the close of the year and all credits and debits during the year in reserve account No. 726, "Amortization of defense projects—Road and Equipment."

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000

or more, or by single entries as "Total road" in line 28. If reported by projects, each project should be briefly described, stating kind, location, and authorization date and number. Projects amounting to less than \$100,000 should be combined in a single entry designated "Minor items, each less than \$100,000."

4. Any amounts included in columns (b) and (f), and in column (h) affecting operating expenses, should be fully explained.

Line No.	Description of property or account (a)	BASE												RESERVE											
		Debits during year (b)			Credits during year (c)			Adjustments (d)			Balance at close of year (e)			Credits during year (f)			Debits during year (g)			Adjustments (h)			Balance at close of year (i)		
		\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX
1	ROAD:																								
2	Minor items, each less																								
3	than \$100,000												2	325										2	325
4																									
5																									
6																									
7																									
8																									
9																									
10																									
11																									
12																									
13																									
14																									
15																									
16																									
17																									
18																									
19																									
20																									
21																									
22																									
23	*Note: Adjustment to the reserve on previously retired equipment.																								
24																									
25																									
26																									
27																									
28	TOTAL ROAD												2	325										2	325
29	EQUIPMENT:	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
30	(52) Locomotives																								
31	(53) Freight-train cars											248	85	649									248	85	649
32	(54) Passenger-train cars																								
33	(55) Highway revenue equipment																								
34	(56) Floating equipment																								
35	(57) Work equipment																								
36	(58) Miscellaneous equipment																								
37	Total equipment																							248	87 974
38	GRAND TOTAL												248	87 974										248	87 974

1607. DEPRECIATION RESERVE—MISCELLANEOUS PHYSICAL PROPERTY

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

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

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

Line No.	Item (Kind of property and location) (a)	Balance at beginning of year (b)	Credits during year (c)	Debits during year (d)	Balance at close of year (e)	Rate (percent) (f)	Rate (g)
		\$	\$	\$	\$	%	\$
1	Minor items, each less than \$50,000	182,808	6,251		189,059	1.50	416,728
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15	Total	182,808	6,251		189,059	1.50	416,728

1608. CAPITAL SURPLUS

Give an analysis in the form called for below of capital surplus accounts. In column (a) give a brief description of the item added or deducted, and

in column (b) insert the contra account number to which the amount stated in column (c), (d), or (e) was charged or credited.

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and assessments on capital stock (c)	795. Paid-in surplus (d)	796. Other capital surplus (e)
31	Balance at beginning of year	X X X	None	None	None
32	Additions during the year (describe):				
33					
34					
35					
36					
37	Total additions during the year	X X X			
38	Deductions during the year (describe):				
39					
40					
41					
42					
43	Total deductions	X X X			
44	Balance at close of year	X X X	None	None	None

1609. RETAINED INCOME—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		\$	\$	\$
61	Additions to property through retained income			
62	Funded debt retired through retained income			
63	Sinking fund reserves			
64	Miscellaneous fund reserves			
65	Retained income—Appropriated (not specifically invested)			
66	Other appropriations (specify):		None	
67				
68				
69				
70				
71				
72				
73				
74	Total		None	

1701. LOANS AND NOTES PAYABLE

Give particulars of the various creditors and the character of the transactions involved in the current liability account No. 781, "Loans and notes payable."

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

For creditors whose balances were severally less than \$100,000, a single

entry may be made under a caption "Minor accounts, each less than \$100,000."

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

Line No.	Name of creditor (a)	Character of liability or of transaction (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Balance at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
1					%	\$	\$	\$
2								
3								
4								
5								
6								
7								
8								
9								
						TOTAL	None	

1702. DEBT IN DEFAULT

Give particulars for amounts included in Balance Sheet Account No. 788, "Debt in default," giving particulars for each security outstanding even though the amount be less than \$100,000.

Entries in columns (g) and (h) should include interest accruals and

interest payments on matured funded debt retired during the year, even though no portion of the debt remained outstanding at the close of the year.

Line No.	Name of security (a)	Reason for nonpayment at maturity (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Total par value actually outstanding at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
21					%	\$	\$	\$
22								
23								
24								
25								
26								
						TOTAL	None	

1703. OTHER DEFERRED CHARGES

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry

designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
41	Minor items, each less than \$100,000	\$ 48,728
42		
43		
44		
45		
46		
47		
48		
49		
50		
	TOTAL	48,728

1704. OTHER DEFERRED CREDITS

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry

designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
61	Minor items, each less than \$100,000	\$ 77,322
62		
63		
64		
65		
66		
67		
68		
69		
70		
	TOTAL	77,322

1801. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Railroad Companies. All contra entries hereunder should be indicated in parentheses.

2. Any unusual accruals involving substantial amounts included in columns (b) and (d) on lines 9 to 63, inclusive, should be fully explained in a footnote.

3. Give the particulars called for on lines 71 to 92, inclusive, with respect to net accruals of taxes on railway property and U.S. Government taxes. Substantial adjustments included in the amounts reported should be explained.

4. On page 21A show an analysis and distribution of Federal income taxes.

Line No.	Item (a)	Amount applicable to the year (b)	Line No.	Item (e)	Amount applicable to the year (d)
1	ORDINARY ITEMS		21	FIXED CHARGES	
2	RAILWAY OPERATING INCOME		22	(542) Rent for leased roads and equipment (p. 27)	
3	(501) Railway operating revenues (p. 28)	7 052 078	23	(546) Interest on funded debt:	
4	(503) Railway operating expenses (p. 24)	5 381 612	24	(a) Fixed interest not in default	192 277
5	Net revenue from railway operations	1 670 466	25	(b) Interest in default	
6	(502) Railway tax accruals	620 502	26	(547) Interest on unfunded debt	
7	Railway operating income	1 049 964	27	(548) Amortization of discount on funded debt	
8	RENT INCOME		28	Total fixed charges	192 277
9	(710) Hire of freight cars and highway revenue freight equipment - Credit balance	50 401	29	Income after fixed charges (lines 25, 26)	183 791
10	(804) Rent from locomotives		30	OTHER DEDUCTIONS	
11	(506) Rent from passenger-train cars		31	(549) Interest on funded debt:	
12	(506) Rent from floating equipment		32	(c) Contingent interest	
13	(507) Rent from work equipment	3 134	33	Ordinary income (lines 29, 32)	183 791
14	(508) Joint facility rent income	85 882	34	EXTRAORDINARY AND PRIOR PERIOD ITEMS	
15	Total rent income	139 417	35	(570) Extraordinary items - Net Cr. (Dr.) (p. 21B)	None
16	RENTS PAYABLE		36	(580) Prior period items - Net Cr. (Dr.) (p. 21B)	None
17	(526) Hire of freight cars and highway revenue freight equipment - Debit balance	856 223	37	(590) Federal income taxes on extraordinary and prior period items - Debit (Credit) (p. 21B)	None
18	(527) Rent for locomotives	125 457	38	Total extraordinary and prior period items - Cr. (Dr.)	None
19	(526) Rent for passenger-train cars		39	Net income transferred to Retained Income	183 791
20	(527) Rent for floating equipment		40	Unappropriated	None
21	(528) Rent for work equipment	434	41	ANALYSIS OF ACCOUNT BY RAILWAY TAX ACCRUALS	
22	(541) Joint facility rents	48 557	42	United States Government taxes:	
23	Total rents payable	1 030 571	43	Income tax	128 690
24	Net rents (lines 15, 23)	(891 254)	44	Old age retirement	360 969
25	Net railway operating income (lines 7, 24)	158 710	45	Unemployment insurance	50 788
26	OTHER INCOME		46	All other United States taxes	229
27	(502) Revenue from miscellaneous operations (p. 24)		47	Total - U.S. Government taxes	540 476
28	(502) Income from lease of road and equipment (p. 27)		48	Other than U.S. Government taxes:	
29	(810) Miscellaneous rent income (p. 25)	91 996	49	Alabama	79 169
30	(811) Income from nonoperating property (p. 26)	33 000	50	Georgia	680
31	(812) Separately operated properties - Profit		51	Mexican	69
32	(813) Dividend income		52	New York	4
33	(814) Interest income	104 989	53	Louisiana	1
34	(815) Income from sinking and other reserve funds		54	Texas	3
35	(817) Release of premiums on funded debt		55		
36	(818) Contributions from other companies (p. 27)		56		
37	(819) Miscellaneous income (p. 28)	1 390	57		
38	Total other income	231 375	58		
39	Total income (lines 25, 38)	390 085	59		
40	MISCELLANEOUS DEDUCTIONS FROM INCOME		60		
41	(584) Expenses of miscellaneous operations (p. 24)		61		
42	(585) Taxes on miscellaneous operating property (p. 24)		62		
43	(543) Miscellaneous rents (p. 25)		63		
44	(544) Miscellaneous tax accruals	7 524	64		
45	(545) Separately operated properties - Loss		65		
46	(546) Maintenance of investment organization		66		
47	(547) Income transferred to other companies (p. 27)		67		
48	(548) Miscellaneous income charges (p. 28)	6 493	68		
49	Total miscellaneous deductions	14 017	69		
50	Income available for fixed charges (lines 29, 49)	376 068	70		
			71	Total - Other than U.S. Government taxes	80 022
			72	Grand Total - Railway tax accruals (account 532)	620 502

*Enter name of State.

NOTE - See page 21B for explanatory notes, which are an integral part of the Income Account for the Year.

1501. INCOME ACCOUNT FOR THE YEAR - Continued

ANALYSIS OF FEDERAL INCOME TAXES

Line No.	Item (a)	Amount (b)
101	Provision for income taxes based on taxable net income recorded in the accounts for the year	\$ 174,338
109	Net decrease (or increase) in tax because of computing book depreciation under Commission rules and computing tax depreciation using the items listed below	(10,031)
	- Accelerated depreciation under section 187 of the Internal Revenue Code.	
	- Guideline lives pursuant to Revenue Procedure 82-21.	
	- Guideline lives under Class Life System (Asset Depreciation Range) as provided in the Revenue Act of 1971.	
103	Net increase (or decrease) because of accelerated amortization of facilities under section 168 of the Internal Revenue Code for tax purposes and different basis used for book depreciation	\$ 20,510
104	(a) Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.	
	Flow-through <input checked="" type="checkbox"/> Deferral	
	(b) If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit	(56,278)
	(c) If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year	None
	Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes	None
	Balance of current year's investment tax credit used to reduce current year's tax accrual	None
	Add amount of prior years' deferred investment tax credits being amortized and used to reduce current year's tax accrual	None
	Total decrease in current year's tax accrual resulting from use of investment tax credits	(56,278)
105	Net decrease (or increase) because of accelerated amortization of certain rolling stock under section 183 of the Internal Revenue Code and basis use for book depreciation	None
106	Net decrease (or increase) because of amortization of certain rights-of-way investment under section 185 of the Internal Revenue Code	None
	Tax consequences, material in amount, of other unusual and significant items excluded from the income recorded in the accounts for the year or where tax consequences are disproportionate to related amounts recorded in income accounts: (Describe)	None
107		None
108		
109		
110		
111		
112		
113		
114		
115		
116		
117	Net applicable to the current year	128,558
118	Adjustments applicable to previous years (net debit or credit), except carry-backs and carry-overs	(69)
119	Adjustments for carry-backs	None
120	Adjustments for carry-overs	None
121	Total	128,489
	Distribution:	
123	Account 532	128,490
124	Account 590	None
124	Other (Specify)	
125		
126	Total	128,490

NOTE: The amount shown on line 72 should equal line 122; the amount shown on line 121 should equal line 126.

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

The space below is provided for the purpose of disclosing additional information concerning items of income for the current year. Each carrier shall give the particulars of items herein. Enter in separate notes with suitable explanation, amounts included in income accounts in connection with any unusual and material accrual or changeover in accounting practice; and other matters of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles. Minor items which have no consequential effect on net income for the year need not be reported. If carrier

has nothing to report, insert the word "None." The tax consequences of use of accelerated depreciation and tax guideline service lives, the investment tax credit, as well as other unusual and significant tax items and matters, are to be disclosed in the section below Schedule 1801, "Income account for the year," pertaining to the analysis of Federal income taxes. However, the explanation of items included in accounts 570, "Extraordinary items"; 580, "Prior period items"; and 590 "Federal income taxes on extraordinary and prior period items" are to be disclosed below.

None

1901. RETAINED INCOME—UNAPPROPRIATED

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

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

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

Line No.	Item (a)	Amount (b)		Remarks (c)
	CREDITS	\$		
1	(602) Credit balance transferred from Income (p. 21)	183	791	
2	(606) Other credits to retained income!			Net of Federal income taxes \$ <u>None</u>
3	(622) Appropriations released			
4	Total	183	791	
	DEBITS			
5	(612) Debit balance transferred from Income (p. 21)			
6	(616) Other debits to retained income!			Net of Federal income taxes \$ <u>None</u>
7	(620) Appropriations for sinking and other reserve funds			
8	(621) Appropriations for other purposes	180	000	
9	(628) Dividends (p. 23)	180	000	
10	Total	3	791	
11	Net income during year*	5	591 036	
12	Balance at beginning of year (p. 5)*	5	594 828	
13	Balance at end of year (carried to p. 5)*			

*Amount in parentheses indicates debit balance.

†Show principal items in detail.

1902. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote. 2. If any obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote. 3. The sum of the dividends stated in column (e) should equal the amount shown in schedule No. 1901.

Line No.	Name of security on which dividend was declared	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared	Dividends (amount \$)	Dates	
		Regular (a)	Extra (c)			Declared (f)	Payable (g)
31	Capital Stock	3%		3 000 000	90 000	7-25-73	9-1-73
32	Capital Stock	3%		3 000 000	90 000	10-24-73	12-1-73
33							
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2002. RAILWAY OPERATING EXPENSES

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

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

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)			Name of railway operating expense account (c)	Amount of operating expenses for the year (d)		
		\$	xx	xx		\$	xx	xx
	MAINTENANCE OF WAY AND STRUCTURES				TRANSPORTATION—RAIL LINE			
1	(2201) Superintendence	90	749		(2241) Superintendence and dispatching	130	831	
2	(2202) Roadway maintenance	509	608		(2242) Station service	175	748	
3	(2203) Maintaining structures	14	278		(2243) Yard employees	1	219	558
4	(2203½) Retirements—Road	21	101		(2244) Yard switching fuel	49	052	
5	(2204) Dismantling retired road property	6	821		(2245) Miscellaneous yard expenses	32	868	
6	(2208) Road property—Depreciation	154	834		(2246) Operating joint yards and terminals—Dr.	22	363	
7	(2209) Other maintenance of way expenses	123	567		(2247) Operating joint yards and terminals—Cr.	(334)	557	
8	(2210) Maintaining joint tracks, yards, and other facilities—Dr.	28	807		(2248) Train employees	731	722	
9	(2211) Maintaining joint tracks, yards, and other facilities—Cr.	(23)	113		(2249) Train fuel	167	267	
10	Total maintenance of way and structures	926	652		(2251) Other train expenses	197	361	
11	MAINTENANCE OF EQUIPMENT				(2252) Injuries to persons	166	126	
12	(2221) Superintendence	35	268		(2253) Loss and damage	71	977	
13	(2222) Repairs to shop and power-plant machinery	5	261		(2254) Other casualty expenses	70	079	
14	(2223) Shop and power-plant machinery—Depreciation		225		(2255) Other rail and highway transportation expenses	166	044	
15	(2224) Dismantling retired shop and power-plant machinery				(2256) Operating joint tracks and facilities—Dr.	11	351	
16	(2225) Locomotive repairs	233	955		(2257) Operating joint tracks and facilities—Cr.	(189)		
17	(2226) Car and highway revenue equipment repairs	354	875		Total transportation—Rail line	2	877	601
18	(2227) Other equipment repairs	17	729		MISCELLANEOUS OPERATIONS			
19	(2228) Dismantling retired equipment				(2258) Miscellaneous operations		None	
20	(2229) Retirements—Equipment				(2259) Operating joint miscellaneous facilities—Dr.		None	
21	(2234) Equipment—Depreciation	251	293		(2260) Operating joint miscellaneous facilities—Cr.		None	
22	(2235) Other equipment expenses	39	290		GENERAL			
23	(2236) Joint maintenance of equipment expenses—Dr.	10	846		(2261) Administration	295	821	
24	(2237) Joint maintenance of equipment expenses—Cr.	(21)	381		(2262) Insurance		174	
25	Total maintenance of equipment	227	361		(2264) Other general expenses	73	272	
26	TRAFFIC				(2265) General joint facilities—Dr.			
27	(2240) Traffic expenses	281	256		(2266) General joint facilities—Cr.		(525)	
28					Total general expenses	368	742	
29					GRAND TOTAL RAILWAY OPERATING EXPENSES	5	381	612

Operating ratio (ratio of operating expenses to operating revenues), 76.31 percent. (Two decimal places required.)

2003. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

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

In column (a) give the designation used in the respondent's records and the name of the town or city and State in which the property or plant is located, stating whether the respondent's title is that of ownership or whether the property is held under lease or other

incomplete title. All peculiarities of title should be explained in a footnote.

The totals of columns (b), (c), and (d) should agree with the totals of accounts Nos. 502, "Revenue from miscellaneous operations," 534, "Expenses of miscellaneous operations," and 535, "Taxes on miscellaneous operating property" in respondent's Income Account for the Year. If not, differences should be explained in a footnote.

Line No.	Designation and location of property or plant, character of business, and title under which held (a)	Total revenue during the year (Amt. 502) (b)			Total expenses during the year (Amt. 534) (c)			Total taxes applicable to the year (Amt. 535) (d)		
		\$	xx	xx	\$	xx	xx	\$	xx	xx
35										
36										
37										
38	None									
39										
40										
41										
42										
43										
44										
45										
46	TOTAL									

2101. MISCELLANEOUS RENT INCOME

Line No.	Description of Property		Name of lessee (c)	Amount of rent	
	Name (a)	Location (b)		(d)	
1	Minor items, each less than \$100,000			\$	91 996
2					
3					
4					
5					
6					
7					
8					
9	TOTAL				91 996

2102. MISCELLANEOUS INCOME

Line No.	Source and character of receipt (a)	Gross receipts (b)		Expenses and other deductions (c)		Net miscellaneous income (d)	
31	Minor items, each less than \$100,000	\$		\$		\$	1 390
32							
33							
34							
35							
36							
37							
38							
39	TOTAL						1 390

2103. MISCELLANEOUS RENTS

Line No.	Description of Property		Name of lessee (c)	Amount charged to income (d)	
	Name (a)	Location (b)		(d)	
31	Minor items, each less than \$100,000			\$	None
32					
33					
34					
35					
36					
37					
38					
39	TOTAL				None

2104. MISCELLANEOUS INCOME CHARGES

Line No.	Description and purpose of deduction from gross income (a)	Amount (b)	
41	Minor items, each less than \$100,000	\$	6 493
42			
43			
44			
45			
46			
47			
48			
49			
50	TOTAL		6 493

2201. INCOME FROM NONOPERATING PROPERTY

Line No.	Description (a)	Revenue or Income (b)	Expense (c)	Net income or loss (d)	Taxes (e)
1	Minor items, each less than \$100,000	33 000	6 251	26 749	7 524
2					
3					
4					
5					
6					
7	TOTAL	33 000	6 251	26 749	7 524

2202. MILEAGE OPERATED (ALL TRACKS)*

Give particulars called for concerning all tracks operated by respondent at the close of the year. Way switching tracks include station, team, industry, and other switching tracks for which no separate switching service is maintained. Yard switching tracks include classification, house, team, industry, and other tracks switched by yard locomotives in yards where separate switching services are maintained. Tracks belonging to an industry for which no rent is payable should not be reported. Switching and Terminal Companies report on line 26 only.

2203. MILEAGE OPERATED—BY STATES

Line Haul Railways show single track only.
Switching and Terminal Companies show all tracks.

Line No.	Line in use (a)	Owned (b)	Proprietary companies (c)	Leased (d)	Operated under contract (e)	Operated under track-age rights (f)	Total operated (g)	State (h)	Owned (i)	Proprietary companies (j)	Leased (k)	Operated under contract (l)	Operated under track-age rights (m)	Total operated (n)
21	Single or first main track	129 89				2 91	132 80	Alabama	129 89				2 91	132 80
22	Second and additional main tracks					2 51	2 51							
23	Passing tracks, cross-overs, and turn-outs	9 48				10	9 58							
24	Way switching tracks	10 23				8 05	18 28							
25	Yard switching tracks	34 67			5 68	13 10	53 45							
26	TOTAL	184 27			5 68	26 67	216 62		TOTAL	129 89			2 91	132 80

2215. Show, by States, mileage of tracks owned but not operated by respondent: First main track, None; second and additional main tracks, None; industrial tracks, None; yard track and sidings, None; total, all tracks, None.

2216. Road is completed from (Line Haul Railways only)* West Point, Georgia to Selma, Alabama Total distance, 132.80 miles

2217. Road located at (Switching and Terminal Companies only)* Not Applicable

2218. Gage of track 4 ft. 8-1/2 in. 2219. Weight of rail 132-115-100-90 per yard.

2220. Kind and number per mile of crossties Fine and Oak (treated) approximately 3,000 per mile.

2221. State number of miles electrified: First main track, None; second and additional main tracks, None; passing tracks, cross-overs, and turn-outs, None; way switching tracks, None; yard switching tracks, None

2222. Ties applied in replacement during year: Number of crossties, 7,198; average cost per tie, \$ 6.45; number of feet (B. M.) of switch and bridge ties, 65,771; average cost per M feet (B. M.), \$ 196.06

2223. Rail applied in replacement during year: Tons (2,000 pounds), 1,276; weight per yard, 115-100-90-80-70; average cost per ton, \$ 164.54

*Insert names of places.

†Mileage should be stated to the nearest hundredth of a mile.

EXPLANATORY REMARKS

2301. RENTS RECEIVABLE
INCOME FROM LEASE OF ROAD AND EQUIPMENT

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

2302. RENTS PAYABLE
RENT FOR LEASED ROADS AND EQUIPMENT

Line No.	Road leased (a)	Location (b)	Name of lessor (c)	Amount of rent during year (d)
11				
12				
13				
14				
15				
Total				None

2303. CONTRIBUTIONS FROM OTHER COMPANIES

2304. INCOME TRANSFERRED TO OTHER COMPANIES

Line No.	Name of contributor (a)	Amount during year (b)			Name of transferee (c)	Amount during year (d)		
		\$				\$		
21								
22								
23								
24								
25								
26								
	TOTAL				TOTAL			None

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

First Mortgage Bonds shown on Schedule 670, page 5B, provide for first lien on 130.08 miles of road and other rail and personal property of respondent.

2401. EMPLOYEES, SERVICE, AND COMPENSATION

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

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

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

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

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

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

Line No.	Classes of employees (a)	Average number of employees (b)	Total service hours (c)	Total compensation (d)	Remarks (e)
1	TOTAL (executives, officials, and staff assistants)	32	68 654	501 928	This schedule is joint with the
2	TOTAL (professional, clerical, and general)	156	333 317	1,807 402	Atlanta and West Point Rail Road
3	TOTAL (maintenance of way and structures)	71	151 395	771 117	Company, as authorized December 6,
4	TOTAL (maintenance of equipment and stores)	39	86 662	483 990	1942 by the Director, Bureau of
5	TOTAL (transportation—other than train, engine, and yard)	30	69 967	395 437	Statistics, Interstate Commerce
6	TOTAL (transportation—yardmasters, switch tenders, and hostlers)	4	9 985	70 242	Commission.
7	TOTAL, ALL GROUPS (except train and engine)	332	719 980	4,030 116	
8	TOTAL (transportation—train and engine)	119	464 260	2,529 498	
9	GRAND TOTAL	451	1,184 240	6,559 614	

Amount of foregoing compensation (excluding back pay for prior years) that is chargeable to account No. 531, "Railway operating expenses": \$ 6,412,418

2402. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

1. Show hereunder the quantities of the various kinds of fuel consumed by locomotives and motor or other self-propelled rail cars in the service of respondent during the year, and the number of kilowatt-hours for such tractive equipment as was propelled by electricity.

2. The ton of 2,000 pounds should be used.

Line No.	Kind of service (a)	A. LOCOMOTIVES (STEAM, ELECTRIC, AND OTHER)					B. RAIL MOTOR CARS (GASOLINE, GAS-ELECTRIC, ETC.)		
		Diesel oil (gallons) (b)	Gasoline (gallons) (c)	Electricity (kilowatt-hours) (d)	STEAM		Electricity (kilowatt-hours) (g)	Gasoline (gallons) (h)	Diesel oil (gallons) (i)
					Coal (tons) (e)	Fuel oil (gallons) (f)			
31	Freight	1,515,577							
32	Passenger	393,236							
33	Yard switching								
34	TOTAL TRANSPORTATION								
35	Work train	1,908							
36	GRAND TOTAL	1,910,721							
37	TOTAL COST OF FUEL*	216,519							

*Show cost of fuel charged to yard and train service (accounts Nos. 224 and 249). 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.

2501. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each of the five persons named in Sections 5 and 6 of Schedule 101 of this report to whom the respondent paid the largest amount during the year covered by this report as compensation for current or past service over and above necessary expenses incurred in discharge of duties, and in addition, all other officers, directors, promoters, or employees, if any, to whom the respondent similarly paid \$40,000 or more. If more convenient, this schedule may be filled out for a group of companies considered as one system and shown only in the report of the principal company in the system, with references thereto in the reports of the other companies. Any large "other compensation"

should be explained in a footnote. If salary of an individual was changed during the year, show salary before each change as well as at close of year. If an officer, director, etc., receives compensation from more than one transportation company (whether a subsidiary or not) or from a subsidiary company, reference to this fact should be made in his aggregate compensation amounts to \$40,000 or more and the detail as to division of the salary should be stated. By salary (column (c)) is meant the annual rate at which an employee is paid, rather than the amount actually paid for a part of a year when the salary is changed. Also when a 10 percent (or other percent) reduction is made, the net rate and not the basic rate should be shown.

Line No.	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	Chester R. Lapeza	President-General Manager	\$28,333	\$1,980
2	James L. Williams	President-General Manager	4,666	280
3	A. C. Jones, Jr.	Gen. Supt.-Chief Engineer	22,110	
4	E. J. Haley	Chief Mech. Officer-Pur. Agt.	20,730	
5	J. E. MacCarthy	Comptroller	19,950	
6	T. P. King	Director of Personnel	19,350	
7	Charles R. Yates	Vice Pres., L&N & SCL RR	9,225	
11	Positions are joint with The Western Railway of Alabama, Atlanta and West Point Rail Road Company and Georgia Railroad.			

2502. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

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

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

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

To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local Governments, payments for heat, light, power, telegraph, and telephone services, and payments to other carriers on the basis of lawful tariff charges or for the interchange of equipment between carriers, as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinarily connected with the routine operation, maintenance, or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$20,000 or more to organizations maintained jointly by railways with other railways are not to be excluded even if their services are regarded as routine.

If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road in the system, with references thereto in the reports of the other roads.

If any doubt exists in the mind of the reporting officer as to the reportability of any type of payment, request should be made for a ruling before filing this report.

Line No.	Name of recipient (a)	Nature of service (b)	Amount of payment (c)
21	Alabama Railroad Association	Advisory and Public Relations	2 869
22	Association of American Railroads	" " " "	10 618
23	Association of S'Eastern RR's	Advisory	1 449
24	National Railway Labor Conference	Wage Negotiations	1 364
25	Southeastern Railroads Associated Bureaus:		
26	Bureau Expenses:		
27	Southern Demurrage & Storage	Demurrage and Storage Supervision	23 205
28	S'Eastern Railroads		
29	Associated Bureaus	Advisory	4 619
30	Southern Freight Association	Legal and Statistical	8 689
31	Sou. Weighing & Insp. Bur.	Weighing and Inspection Supervision	8 494
32	Southern Freight Traffic Bur.	Legal and Statistical	21 877
33	NOTE: The above amounts include the Atlanta and West Point Rail Road Company's proportion of the above expenses.		
34	TOTAL		83 184

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

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

Item	Item	Freight trains	Passenger trains	Total transportation	Work trains
(a)	(b)	(c)	(d)	(e)	
1 Average mileage of road operated (whole number required)	133			133	x x x x x
2 Train-miles	172 971			172 971	
3 Total (with locomotives)	172 971			172 971	
4 Total (with motercars)	172 971			172 971	
5 Locomotive unit-miles					
6 Road service	462 075			462 075	x x x x x
7 Train switching	47 793			47 793	x x x x x
8 Yard switching	183 515			183 515	x x x x x
9 Total locomotive unit-miles	693 383			693 383	x x x x x
10 Car-miles					
11 Loaded freight cars	9 837 197			9 837 197	x x x x x
12 Empty freight cars	7 054 261			7 054 261	x x x x x
13 Caboose	266 654			266 654	x x x x x
14 Total freight car-miles	17 158 112			17 158 112	x x x x x
15 Passenger coaches					x x x x x
16 Combination passenger cars (mail, express, or baggage, etc., with passenger)					x x x x x
17 Sleeping and parlor cars					x x x x x
18 Dining, grill and tavern cars					x x x x x
19 Heat and cold cars					x x x x x
20 Total (lines 13, 14, 15, 16 and 17)					x x x x x
21 Business cars					x x x x x
22 Crew cars (other than caboose)					x x x x x
23 Grand total car-miles (lines 12, 18, 19 and 20)	17 158 112			17 158 112	x x x x x
24 Revenue and nonrevenue freight traffic					
25 Tons—Revenue freight	5 158 461			5 158 461	x x x x x
26 Tons—Nonrevenue freight	2 584			2 584	x x x x x
27 Total tons—Revenue and nonrevenue freight	5 161 045			5 161 045	x x x x x
28 Ton-miles—Revenue freight	512 743 035			512 743 035	x x x x x
29 Ton-miles—Nonrevenue freight	293 690			293 690	x x x x x
30 Total ton-miles—Revenue and nonrevenue freight	513 036 725			513 036 725	x x x x x
31 Revenue passenger traffic					
32 Passengers carried—Revenue	None			None	x x x x x
33 Passenger-miles—Revenue	None			None	x x x x x

NOTES AND REMARKS

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

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

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

3. Particulars for Codes 01 to 46 inclusive, should include all traffic moved in lots of 10,000 pounds or more. Forwarder traffic includes freight traffic shipped by or consigned to any forwarder holding a permit under part IV of the Interstate Commerce Act. Code 47 should include all traffic moved in lots of less than 10,000 pounds.

4. Gross freight revenue means respondent's gross freight revenue without adjustment for absorption or corrections.

Item No.	COMMODITY Description (a)	Code No.	REVENUE FREIGHT IN TONS (2,000 POUNDS)			Gross freight revenue (dollars) (e)
			Originating on respondent's road (b)	Received from connecting carriers (c)	Total carried (d)	
			(b)	(c)	(d)	
1	Farm Products	01	19,442	166,033	185,475	298,721
2	Forest Products	08		4,043	4,043	7,190
3	Fresh Fish and Other Marine Products	09		2,469	2,469	2,502
4	Metallic Ores	10	350	329,290	329,640	226,399
5	Coal	11	2,453	61,358	63,811	53,354
6	Crude Petro, Nat Gas, & Nat Gas	13		126	126	119
7	Nonmetallic Minerals, except Fuels	14	876,501	402,207	1,278,708	920,240
8	Ordnance and Accessories	19		10,575	10,575	26,626
9	Food and Kindred Products	20	18,071	494,025	512,096	529,655
10	Tobacco Products	21		6,422	6,422	11,341
11	Textile Mill Products	22	181	16,990	17,171	30,995
12	Apparel & Other Finished Tex Prod Inc Knit	23	146	2,356	2,502	4,256
13	Lumber & Wood Products, except Furniture	24	203,305	336,587	539,892	607,752
14	Furniture and Fixtures	25	3,114	17,786	20,900	65,336
15	Pulp, Paper and Allied Products	26	78,778	874,225	953,003	1,088,656
16	Printed Matter	27		1,086	1,086	1,222
17	Chemicals and Allied Products	28	2,733	1,461,566	1,464,299	1,322,186
18	Petroleum and Coal Products	29	9,074	358,485	367,559	340,483
19	Rubber & Miscellaneous Plastic Products	30	6	20,299	20,305	48,200
20	Leather and Leather Products	31		120	120	141
21	Stone, Clay, Glass & Concrete Prod	32	13,517	539,398	552,915	588,970
22	Primary Metal Products	33	17,580	117,424	135,004	148,159
23	Fabr Metal Prod, Exc Ordn, Machy & Transp	34		47,299	47,299	79,487
24	Machinery, except Electrical	35	4,489	11,354	15,843	47,075
25	Electrical Machy, Equipment & Supplies	36	1,792	8,891	10,683	22,203
26	Transportation Equipment	37	2,581	16,195	18,776	31,580
27	Instr, Phot & Opt GD, Watches & Clocks	38	30	506	536	767
28	Miscellaneous Products of Manufacturing	39	122	3,998	4,120	10,752
29	Waste and Scrap Materials	40	9,311	85,279	94,590	129,877
30	Miscellaneous Freight Shipments	41	201	1,589	1,790	4,032
31	Containers, Shipping, Returned Empty	42	159	1,865	2,024	4,242
32	Freight Forwarder Traffic	44		1,061	1,061	1,460
33	Shipper Assn or Similar Tie 'tie	45	5	4,776	4,781	3,837
34	Misc Mixed Shipment Exc Fwdr & Shpr Assn	46	14,368	111,026	125,394	177,161
35	TOTAL CARLOAD TRAFFIC		1,278,309	5,516,709	6,795,018	6,834,976
36	Small Packaged Freight Shipments	47	86	1,227	1,313	2,019
37	Total Carload & LCL Traffic		1,278,395	5,517,936	6,796,331	6,836,995

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

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

☐ Supplemental Report NOT OPEN TO PUBLIC INSPECTION

ABBREVIATIONS USED IN COMMODITY DESCRIPTIONS

Assn	Association	Inc	Including	Nat	Natural	Prod	Products
Exc	Except	Instr	Instruments	Opt	Optical	Shpr	Shipper
Fabr	Fabricated	LCL	Less than carload	Ordn	Ordnance	Tex	Textile
Fwdr	Forwarder	Machy	Machinery	Petro	petroleum	Transp	Transportation
Gl	Goods	Misc	Miscellaneous	phot	photographic		
Gain	Gasoline						

2701. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS
(FOR SWITCHING OR TERMINAL COMPANIES ONLY)

Give particulars of cars handled during the year. With respect to the term "cars handled" it should be observed that, when applied to switching operations, the movement of a car from the point at which a switching company receives it, whether loaded or empty, to the point where it is loaded or unloaded or delivered to another connecting line is to be counted as one car handled. The return of a car, whether loaded or empty, from the point where it is loaded or unloaded, to the point of delivery is to be counted as one car handled. No incidental movement

is to be considered, unless such incidental movement involves the receipt of additional revenue. When applied to terminal operations, such as union station, bridge, ferry, or other joint facility terminal operations, the term "cars handled" includes all cars for which facilities are furnished.

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

Item No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
	FREIGHT TRAFFIC			
1	Number of cars handled earning revenue—Loaded			
2	Number of cars handled earning revenue—Empty			
3	Number of cars handled at cost for tenant companies—Loaded		Not Applicable	
4	Number of cars handled at cost for tenant companies—Empty			
5	Number of cars handled not earning revenue—Loaded			
6	Number of cars handled not earning revenue—Empty			
7	Total number of cars handled			
	PASSENGER TRAFFIC			
8	Number of cars handled earning revenue—Loaded			
9	Number of cars handled earning revenue—Empty			
10	Number of cars handled at cost for tenant companies—Loaded		Not Applicable	
11	Number of cars handled at cost for tenant companies—Empty			
12	Number of cars handled not earning revenue—Loaded			
13	Number of cars handled not earning revenue—Empty			
14	Total number of cars handled			
15	Total number of cars handled in revenue service (Items 7 and 14)			
16	Total number of cars handled in work service			

Number of locomotive miles in yard switching service: Freight, _____

; Passenger, _____

2900. IMPORTANT CHANGES DURING THE YEAR (From page 33)

Inquiry
1 through 7

None.

8

Equipment Purchase:

(a) Respondent made cash purchase of five (5) second hand Bulkhead Flat Cars, designated car numbers 24450 through 24454. Purchased from Southern Iron & Equipment Company, Division of U. S. Railway Manufacturing Company, Chamblee, Georgia.

(b) Respondent made cash purchase of twenty (20) new all-steel box cars, 70-ton capacity, length 50' 5" with double 8' sliding doors, designated car numbers 5200 through 5219. Manufactured by ACF Industries, Incorporated (Amcar Division) at a cost of \$17,969.94 each car, a total of \$359,398.80.

9 and 10

None.

11

Additional Information - None.

2801. INVENTORY OF EQUIPMENT INSTRUCTIONS

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

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

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

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

5. A "Diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be supplied from an external conductor. An "Electric" unit includes all units which receive electric power from an overhead contact wire or third rail, and use the power to drive one or more electric

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

6. Column (h) should show aggregate capacity for all units reported in column (g), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes); or tractive effort of steam locomotive units; for freight-train cars report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily; for passenger-train cars report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.

7. Freight-train car type codes shown in column (a) correspond to the AAR Multilevel Per Diem Master List. Dashes are used in appropriate places to permit a single code to represent several car type codes. Passenger-train car types and service equipment car types correspond to AAR Mechanical Division designations. Descriptions of car codes and designations are published in The Official Railway Equipment Register.

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

Line No.	Item	Units in service at beginning of year	Number added during year	Number retired during year	NUMBER AT CLOSE OF YEAR			Aggregate capacity of units reported in col. (g) (See ins. 6)	Number leased to others at close of year
					Owned and used	Leased from others	Total in service of respondent (e+f)		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
LOCOMOTIVE UNITS									
1.	Diesel.....	15			15		15	(h. p.) 33,500	
2.	Electric.....								
3.	Other.....								
4.	Total (Lines 1 to 3).....	15			15		15	XXXX	
FREIGHT TRAIN CARS									
5.	Box (General service (A 20, A 30, A 40, A 50, all A except B000), L079, R-00, R-01, R-02, R-07).....	209	20	2	227		227	13,195	
6.	Box-Special service (A 00, A 10, B000).....	45			45		45	2,475	
7.	Gondola (All G, J-00, all C, all E).....	246		17	115	116	229	16,270	
8.	Hopper-Open top (All H, J-10, all K).....								
9.	Hopper-Covered (L-5-).....								
10.	Tank (All T).....								
11.	Refrigerator-Mechanical (R-04, R-10, R-11, R-12).....								
12.	Refrigerator-Non-Mechanical (R-02, R-03, R-05, R-08, R-09, R-13, R-14, R-15, R-16, R-17).....								
13.	Stock (All S).....								
14.	Automat (F-5, F-6-).....								
15.	Flat (All F (except F-5, F-6, F-7, F-8-), L-2, L-3-).....	177	25	10	139	53	192	14,365	
16.	Flat-TOPC (F-7, F-8-).....	2				2	2	154	
17.	All other (L-0, L-1, L-4, L-080, L-080).....	679	45	29	526	169	695	46,459	
18.	Total (Lines 5 to 17).....	6					6	XXXX	
19.	Caboose (All N).....	685	45	29	526	169	701	XXXX	
20.	Total (Lines 18 and 19).....							(excluding repair).....	
PASSENGER TRAIN CARS									
NON SELF PROPELLED									
21.	Coaches and combined cars (PA, PB, PRO, all class C, except USB).....								
22.	Parlor, sleeping, dining cars (PBC, PC, PE, PD, PR, PF, PAN, PDR, all class D, PD).....								
23.	Non-passenger carrying cars (All class B, CSB, PBA, BA, all class M).....							XXXX	
24.	Total (Lines 21 to 23).....								

2801. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Item	Units in service of respondent at beginning of year	Number added during year	Number retired during year	NUMBER AT CLOSE OF YEAR			Aggregate capacity of units reported in col. (g) (See ins. 6)	Number leased to others at close of year
					Owned and used	Leased from others	Total in service of respondent (e+f)		
	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
	PASSENGER-TRAIN CARS - Continued								
	SELF-PROPELLED RAIL MOTORCARS								
25.	Electric passenger cars (EC, EP, ET)-----								
26.	Internal combustion rail motorcars (ED, EG)-----								
27.	Other self-propelled cars (Specify types)-----								
28.	Total (lines 25 to 27)-----								
29.	Total (lines 24 and 28)-----								
	COMPANY SERVICE CARS								
30.	Business cars (PV)-----						XXXX		
31.	Boarding outfit cars (MWX)-----	7	1	1	7		7	XXXX	
32.	Derrick and snow removal cars (MWK, MWU, MWV, MWW)-----	2		1	1		1	XXXX	
33.	Dump and ballast cars (MWB, MWD)-----							XXXX	
34.	Other maintenance and service equipment cars-----	13			13		13	XXXX	
35.	Total (lines 30 to 34)-----	22	1	2	21		21	XXXX	
36.	Grand total (lines 20, 29, and 35)-----	707	46	31	553	169	722	XXXX	
	FLOATING EQUIPMENT								
37.	Self-propelled vessels (Tugboats, car ferries, etc.)-----							XXXX	
38.	Non-self-propelled vessels (Car floats, lighters, etc.)-----							XXXX	
39.	Total (lines 37 and 38)-----							XXXX	

2900. IMPORTANT CHANGES DURING THE YEAR

Hereunder state the following matters, numbering the statements in accordance with the inquiries, and if no changes of the character below indicated occurred during the year, state that fact. Changes in mileage should be stated to the nearest hundredth of a mile. If any changes reportable in this schedule occurred under authority granted by the Commission in certificates of convenience and necessity, issued under paragraphs (18) to (22) of section 1 of the Interstate Commerce Act or otherwise, specific reference to such authority should in each case be made by docket number or otherwise, as may be appropriate.

1. All portions of road put in operation or abandoned, giving (a) termini, (b) length of road, and (c) dates of beginning operations or of abandonment.*

2. All other important physical changes, including herein all new tracks built.*

3. All leaseholds acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.

4. All agreements for trackage rights acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.

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

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

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

8. All other important financial changes.

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

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

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

NOTE: See page 31, for information pertaining to Schedule 2900 above.

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

Miles of road constructed

Miles of road abandoned

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

RAILROAD CORPORATIONS—OPERATING—C.

VERIFICATION

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

OATH

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

State of GEORGIA

County of FULTON

J. E. MacCarthy

(Insert here the name of the affiant)

makes oath and says that he is

Comptroller

(Insert here the official title of the affiant)

of The Western Railway of Alabama

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

that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period; that he has carefully examined the said report, and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of

time from and including January 1, 1973, to and including December 31, 1973.

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

county above named, this 29th day of March, 1974.

My commission expires February 23, 1976.

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of GEORGIA

County of FULTON

J. L. Williams

(Insert here the name of the affiant)

makes oath and says that he is

President-General Manager

(Insert here the official title of the affiant)

of The Western Railway of Alabama

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

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

the period of time from and including January 1, 1973, to and including December 31, 1973.

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

county above named, this 29th day of March, 1974.

My commission expires February 23, 1976.

(Signature of officer authorized to administer oaths)

(For use of Commission only)

CORRESPONDENCE

CORRECTIONS

RAILROAD CORPORATIONS—OPERATING—C.

701. ROAD AND EQUIPMENT PROPERTY

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

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

3. Report on line 36 amounts not includable in the primary road accounts. The items reported should be briefly identified and ex-

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

Line No.	Account (a)	Balance at Beginning of Year		Total Expenditures During the Year		Balance at Close of Year	
		Entire line (b)	State (c)	Entire line (d)	State (e)	Entire line (f)	State (g)
1	(1) Engineering						
2	(2) Land for transportation purposes						
3	(24) Other right-of-way expenditures						
4	(3) Grading						
5	(5) Tunnels and subways						
6	(6) Bridges, trestles, and culverts						
7	(7) Elevated structures						
8	(8) Ties						
9	(9) Rails						
10	(10) Other track material						
11	(11) Ballast						
12	(12) Track laying and surfacing						
13	(13) Fences, snow sheds, and signs						
14	(14) Station and office buildings						
15	(15) Roadway buildings						
16	(16) Water stations						
17	(17) Fuel stations						
18	(18) Shops and enginehouses						
19	(19) Grain elevators						
20	(20) Storage warehouses						
21	(21) Wharves and docks						
22	(22) Coal and ore wharves						
23	(23) TUPC/COFC terminals						
24	(24) Communication systems						
25	(25) Signals and interlockers						
26	(26) Powerplants						
27	(27) Power-transmission systems						
28	(28) Miscellaneous structures						
29	(29) Roadway machines						
30	(30) Roadway small tools						
31	(31) Public improvements—Construction						
32	(32) Other expenditures—Road						
33	(33) Shop machinery						
34	(34) Powerplant machinery						
35	(35) Other (specify & explain)						
36	Total expenditures for road						
37	(37) Locomotives						
38	(38) Freight-train cars						
39	(39) Passenger-train cars						
40	(40) Highway revenue equipment						
41	(41) Floating equipment						
42	(42) Work equipment						
43	(43) Miscellaneous equipment						
44	Total expenditures for equipment						
45	(45) Organization expenses						
46	(46) Interest during construction						
47	(47) Other expenditures—General						
48	Total general expenditures						
49	Total						
50	(50) Other elements of investment						
51	(51) Construction work in progress						
52	Grand Total						

2002. RAILWAY OPERATING EXPENSES

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

Line No.	Name of railway operating expense account (a)	AMOUNT OF OPERATING EXPENSES FOR THE YEAR		Name of railway operating expense account (d)	AMOUNT OF OPERATING EXPENSES FOR THE YEAR	
		Entire line (b)	State (c)		Entire line (e)	State (f)
1	MAINTENANCE OF WAY AND STRUCTURES	\$	\$	(3007) Operating joint yards and terminals—Cr.		
2	(3001) Superintendence	xx	xx	(3008) Train employees		
3	(3002) Roadway maintenance			(3009) Train fuel		
4	(3003) Maintaining structures			(3010) Other train expenses		
5	(3004) Retirements—Road			(3011) Injuries to persons		
6	(3004) Dismantling retired road property			(3012) Loss and damage		
7	(3005) Road Property—Depreciation			(3013) Other casualty expenses		
8	(3006) Other maintenance of way expenses			(3014) Other rail and highway transportation expenses		
9	(3010) Maintaining joint tracks, yards, and other facilities—Dr.			(3015) Operating joint tracks and facilities—Dr.		
10	(3011) Maintaining joint tracks, yards, and other facilities—Cr.			(3017) Operating joint tracks and facilities—Cr.		
11	Total maintenance of way and struc.			Total transportation—Rail line		
12	MAINTENANCE OF EQUIPMENT	xx	xx	MISCELLANEOUS OPERATIONS	xx	xx
13	(3021) Superintendence			(3022) Miscellaneous operations		
14	(3022) Repairs to shop and power plant machinery			(3023) Operating joint miscellaneous facilities—Dr.		
15	(3023) Shop and power plant machinery—Depreciation			(3024) Operating joint miscellaneous facilities—Cr.		
16	(3024) Dismantling retired shop and power plant machinery			Total miscellaneous operating		
17	(3025) Locomotive repairs			General	xx	xx
18	(3026) Car and highway revenue equipment repairs			(3027) Administration		
19	(3027) Other equipment repairs			(3028) Insurance		
20	(3028) Dismantling retired equipment			(3029) Other general expenses		
21	(3029) Retirements—Equipment			(3030) General joint facilities—Dr.		
22	(3030) Equipment—Depreciation			(3031) General joint facilities—Cr.		
23	(3031) Other equipment expenses			Total general expenses		
24	(3032) Joint maintenance of equipment expenses—Dr.			RECAPITULATION	xx	xx
25	(3037) Joint maintenance of equipment expenses—Cr.			Maintenance of way and structures		
26	Total maintenance of equipment			Maintenance of equipment		
27	TRAFFIC	xx	xx	Traffic expenses		
28	(3040) Traffic Expenses			Transportation—Rail line		
29	TRANSPORTATION—RAIL LINES	xx	xx	Miscellaneous operations		
30	(3041) Superintendence and dispatching			General expenses		
31	(3042) Station service			Grand Total Railway Operating Exp.		
32	(3043) Yard employees					
33	(3044) Yard switching fuel					
34	(3045) Miscellaneous yard expenses					
35	(3046) Operating joint yard and terminals—Dr.					
36	Operating ratio (ratio of operating expenses to operating revenue), percent. (Two decimal places required)					

2003. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

Give particulars of each class of miscellaneous physical property or plant operated during the year. Group the properties under the heads of the classes of operations to which they are devoted. In column (a) give the designation used in the respondent's records and the name of the town or city and State in which the property or plant is located, stating whether the respondent's title is that of ownership or whether the property is held under lease or other incomplete title. All peculiarities of title should be explained in a footnote.

The totals of columns (b), (c), and (d) should agree with the totals of accounts Nos. 502, "Revenue from miscellaneous operations," 534, "Expenses of miscellaneous operations," and 535, "Taxes on miscellaneous operating property," in respondent's Income Account for the Year. If not, differences should be explained in a footnote.

Line No.	Designation and location of property or plant, character of business, and title under which held (a)	Total revenue during the year (Acct. 502) (b)	Total expense during the year (Acct. 534) (c)	Total taxes applicable to the year (Acct. 535) (d)
37		\$	\$	\$
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50				
51				
52				
53				
54				
55				
56				
57				
58				
59				
60				
61				
	Total			

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

Line No.	Item	LINE OPERATED BY RESPONDENT							
		Class 1: Line owned		Class 2: Line of proprietary companies		Class 3: Line operated under lease		Class 4: Line operated under contract	
		Added during year (a)	Total at end of year (b)	Added during year (c)	Total at end of year (d)	Added during year (e)	Total at end of year (f)	Added during year (g)	Total at end of year (h)
1	Miles of road								
2	Miles of second main track								
3	Miles of all other main tracks								
4	Miles of passing tracks, crossovers, and turnouts								
5	Miles of way switching tracks								
6	Miles of yard switching tracks								
7	All tracks								
LINE OWNED BUT NOT OPERATED BY RESPONDENT									
Line No.	Item	Class 5: Line operated under trackage rights		Total line operated		Line owned but not operated by Respondent			
		Added during year (i)	Total at end of year (j)	At beginning of year (k)	At close of year (l)	Added during year (m)	Total at end of year (n)		
1	Miles of road								
2	Miles of second main track								
3	Miles of all other main tracks								
4	Miles of passing tracks, crossovers, and turnouts								
5	Miles of way switching tracks—Industrial								
6	Miles of way switching tracks—Other								
7	Miles of yard switching tracks—Industrial								
8	Miles of yard switching tracks—Other								
9	All tracks								

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

2302. RENTS RECEIVABLE

INCOME FROM LEASES OF ROAD AND EQUIPMENT

Line No.	Road leased (a)	Location (b)	Name of lessee (c)	Amount of rent during year (d)
11				
12				
13				
14				
15				
16				
Total				

2303. RENTS PAYABLE

RENT FOR LEASED ROADS AND EQUIPMENT

Line No.	Road leased (a)	Location (b)	Name of lessor (c)	Amount of rent during year (d)
31				
32				
33				
34				
35				
36				
Total				

2304. CONTRIBUTIONS FROM OTHER COMPANIES

2305. INCOME TRANSFERRED TO OTHER COMPANIES

Line No.	Name of contributor (a)	Amount during year (b)	Name of transferee (c)	Amount during year (d)
41				
42				
43				
44				
45				
46				
47				
48				
49				
50				
Total			Total	

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