905000 YAKIMA VALLEY TRANSPORTATION CO. 1978

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R-5
ELECTRIC RAILWAYS

annual report

INTERSTATE
COMMERCE COMMISSION
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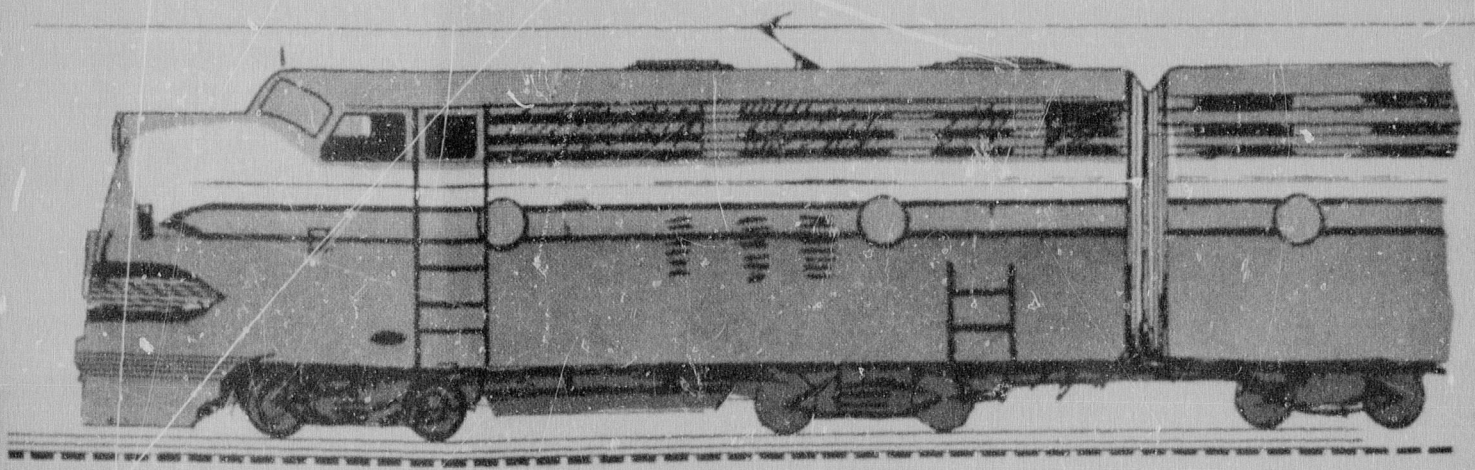
RC006500 YAKIMA VALL 3 0 3 905000 YAKIMA VALLEY TRANSPORTATION COMPANY 1416 DODGE ST OMAHA, NE 68179	RC006500 YAKIMA VALL 3 0 3 905000 YAKIMA VALLEY TRANSPORTATION COMPA 1416 DODGE ST OMAHA NE 68102
Correct name and address if different than shown.	Full name and address of reporting carrier. (Use mailing label on original, copy in full on duplicate.)



to the
Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1978

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 if specifically directed to the following provisions of Part I of the Interstate Commerce Act:

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

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

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

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

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

The respondent is further required to send to the Bureau of Accounts, immediately upon publication, two copies of its latest printed annual report to stockholders. See schedule 108, page 5.

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

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

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

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

6. Money items, except averages, throughout the annual report form should be shown in WHOLE DOLLARS adjusted to accord with footings. Totals for amounts reported in subsidiary accounts included in supporting schedules must be in agreement with related primary accounts.

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

8. Provision is made in this Form for the returns of both operating and lessor companies. By an operating company should be understood one whose officers direct a business of transportation and whose books contain operating as well as financial accounts. For such a company an *Operating Report* should be rendered. By a lessor company should be understood one which, although merged in an operating system by means of a lease, or an operating contract or agreement, yet maintains separate accounts and an independent organization for financial purposes. For such a company a *Financial Report* should be rendered. Companies of both classes should make returns in the various schedules of this Form as they may be applicable. Operating companies are further divided into Classes I, II, and III, according to the amounts of their operating revenues, as provided in the Uniform System of Accounts for Electric Railways, and alternative schedules of operating expense accounts are correspondingly provided on pages 303 to 305. Each operating company should *make its returns* for operating expenses on the pages provided for companies of its class, I, II, or III, as indicated by the amount of its annual operating revenues, notwithstanding the fact that it may, for its own purposes, *keep its accounts* according to the list provided for companies of a higher class.

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

COMMISSION means the *Interstate Commerce Commission*. RESPONDENT means *the person or corporation in whose behalf the report is made*. THE YEAR means *the year ended December 31 for which the report is made*. THE CLOSE OF THE YEAR means *the close of business on December 31 of the year for which the report is made*; or, in case the report is made for a shorter period than one year, it means *the close of the period covered by the report*. THE BEGINNING OF THE YEAR means *the beginning of business on January 1 of the year for which the report is made*; or, in case the report is made for a shorter period than one year, it means *the beginning of the period covered by the report*. THE PRECEDING YEAR means *the year ended December 31 of the year next preceding the year for which the report is made*. THE UNIFORM SYSTEM OF ACCOUNTS FOR ELECTRIC RAILWAYS means *the system of accounts in Part 1202 of Title 49, Code of Federal Regulations, as amended*.

FOR THE INDEX SEE THE INSIDE OF BACK COVER

Road Initials: YVT Co. Year: 1978

ANNUAL REPORT

OF

YAKIMA VALLEY TRANSPORTATION COMPANY

1416 Dodge Street, Omaha, NE 68179

FOR THE

YEAR ENDED DECEMBER 31, 1978

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

(Name) J. P. Deasey (Title) General Auditor

(Telephone number) 402 271-3343
(Area code) (Telephone number)

(Office address) 1416 Dodge Stree, Omaha, NE 68179
(Street and number, City, State, and ZIP code)

SPECIAL NOTICE

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

Page 6: Schedule 200. Comparative Balance Sheet Statement - Asset Side

Provision is made for reporting allowances for net unrealized loss on noncurrent marketable equity securities.

Page 7: Schedule 200. Comparative Balance Sheet Statement - Liability Side

Provision is made for reporting "capitalized lease obligations", "discount and premium on funded debt", and "unrealized loss on noncarrier marketable equity securities".

Page 8: Schedule 200. Comparative Balance Sheet Statement - Notes

A new note has been added providing for reporting marketable equity securities. This note is to be completed only by carriers earning $10 million or more in gross operating revenues.

Road Initials: YVT Co. Year 1978

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101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 4 or 5, on this page, have taken place during the year covered by this report, they should be explained in detail on page 38.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 39). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or other possession began. If a partnership, give date of formation and also names in full of present partners.

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

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

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

1. Exact name of common carrier making this report Yakima Valley Transportation Company

2. Date of incorporation July 1, 1907.

3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or statute and all amendments thereof, effected during the year. If previously effected show the year (s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees

General incorporation laws of the State of Washington as set forth in Remington's Revised Statutes of Washington Volume 5, Title 25, Chapter 1 and 1A.

Respondent not in bankruptcy.

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

No changes during the year.

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

No changes during the year.

6. State whether or not the respondent during the year conducted any part of its business under a name of names other than that shown in response to inquiry No. 1, above; if so, give full particulars None.

7. Give name of operating company, if any, having control of the respondent's property Not applicable.

NOTES AND REMARKS

1. Give particulars of the various directors and officers of the respondent at the close of the year.
2. State in columns (e) of Schedule No. 102 and column (d) of Schedule No. 103, the number of voting shares of the respondent, other than directors' qualifying shares, that were beneficially owned, directly or indirectly, by each director or principal general officer at the close of the year. This includes shares owned of record, shares owned through holding companies, trusts or other mediums, and shares owned but held in the names of brokers or other nominees. Insert the word "None" where applicable.
3. In schedule No. 103 give the title, name, and address of the principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating (including heads of Construction, Maintenance of Way, Mechanical, and Transportation departments), and Traffic. If there are receivers, trustees, or committees, who are recognized as in the controlling management of the carrier or of some department of it, give also their names and titles, and the location of their offices.
4. If the duties of an officer extend to more than one department, or if his duties are not in accordance with the customary acceptance of his given title, state the facts briefly in a note attached to this page.

102. DIRECTORS

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	T. P. Rogers	Portland, Oregon	1-10-78	See	None	Directors hold
2	C. H. Burnett	Portland, Oregon	1-10-78	Remarks	None	office until
3	J. L. Price	Yakima, Washington	1-10-78		None	next annual
4						meeting of
5						Shareholders.
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						

5. Give the names and titles of all officers of the *Board of Directors* in control of the respondent at the close of the year:

Chairman of board C. H. Burnett Secretary (or clerk) of board J. W. Jack

6. Name the members of the *executive committee* of the *Board of Directors* of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee:

Respondent has no executive committee.

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
	GENERAL OFFICERS OF CORPORATION				
1	President	Executive	T. P. Roger	None	Portland, OR
2	Manager	Purchasing	J. L. Price	None	Yakima, WA
3	General Auditor	Accounting	J. P. Deasey	None	Omaha, NE
4	Vice President	Acctg.-Fiscal	W. F. Surette	None	New York, N.Y.
5	Comptroller	Acctg.-Fiscal	C. A. Rose	None	New York, N.Y.
6	Gen. Solicitor	Legal	R. B. Kester	None	Portland, OR
7	Treasurer	Treasury	H. B. Shuttleworth	None	New York, N.Y.
8	Ass't.Treasurer	Treasury	D. R. Bond	None	Omaha, NE
9	Superintendent	Oper. & Traffic	L. A. Kirkeby	None	Portland, OR
10	(until 6-1-78)				
11	Superintendent	Oper. & Traffic	J. M. Krier	None	Portland, OR
12	(eff. 6-1-78)				
13	Chf. Engineer	Engineering	T. W. Riser	None	Portland, OR
14	Gen. Claims Agt.	Claims	D. W. McBride	None	Omaha, NE
15	Dir. of Taxes	Tax	J. R. Mendenhall	None	New York, N.Y.
16	Vice Pres. and				
17	Secretary	Executive	J. W. Jack	None	Portland, OR
18	(until 10-1-78)				
19	Vice Pres. and				
20	Secretary	Executive	R. D. McClelland	None	Portland, OR
21	(eff. 10-1-78)				
22					
23	Above listed officers, except J. L. Price, serve without compensation.				
24					
25	GENERAL OFFICERS OF RECEIVER OR TRUSTEE				
26					
27	Not Applicable				

106. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, $ 50 per share; first preferred, $ None per share; second preferred, $ None per share; debenture stock, $ None per share.

2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes

3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.

4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock, to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.

5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully (in a footnote) each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.

6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Dec. 31, 1978 for stockholders' meeting.

7. State the total voting power of all security holders of the respondent at the date of such closing, if within 1 year of the date of such filing; if not, state as of the close of the year. 10,000 votes as of December 31, 1978 (Date)

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. one Stockholders.

9. Give the names of the 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 204, the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings. *If the stock book was not closed or the list of stockholders compiled within such year, show such 30 security holders as of the close of the year.*

Line No.	Name of security holder (a)	Address of security holder (b)	Number of votes to which security holder was entitled (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED: STOCKS: Common (d)	STOCKS: PREFERRED: Second (f)	STOCKS: PREFERRED: First (e)	Other securities with voting power (g)
1	Oregon Short Line	1416 Dodge Street	10,000	10,000	None	None	None
2	Railroad Company	Omaha, NE					
3							
4							
5							
6							
7							
8							
9							
10							
11							
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25							

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

11. Give the date and place of such meeting January 9, 1979, Portland, Oregon.

107. CORPORATE CONTROL OVER RESPONDENT

1. Did any corporation or corporations, transportation or other, hold control over the respondent at the close of the year? Yes

If control was so held, state: (a) The form of control, whether sole or joint Sole

(b) The name of the controlling corporation or corporations Oregon Short Line Railroad Company

(c) The manner in which control was established Control was established by purchase of the Capital Stock.

(d) The extent of control 100% of stock.

(e) Whether control was direct or indirect Direct

(f) The name of the intermediary through which control, if indirect, was established Not Applicable.

2. Did any individual, association, or corporation hold control, as trustee, over the respondent at the close of the year? No

If control was so held, state: (a) The name of the trustee Not Applicable.

(b) The name of the beneficiary or beneficiaries for whom the trust was maintained Not Applicable

(c) The purpose of the trust Not Applicable

108. STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☒ No annual report to stockholders is prepared.

110. GUARANTIES AND SURETYSHIPS

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

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

	Names of all parties principally and primarily liable (a)	Description and maturity date of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	Respondent was not under obligation as guarantor or surety for the performance			
2	by any other corporation or other association of any agreement or obligation			
3	at any time within the year.			
4				
5				

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

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

	Description and maturity date of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
6	No corporation or other association was under obligation as guarantor or			
7	surety for the performance by the respondent of any agreement or obligation			
8	at any time within the year.			
9				
10				

Road Initials: YVT Co. Year: 1978

200. COMPARATIVE GENERAL BALANCE SHEET—ASSET SIDE

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Electric Railways. 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 accounting requirements followed in column (c). The entries in the short column (b_2) should be deducted from those in column (b_1) 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 (a)	Item (b)	(b_1) Total book assets at close of year	(b_2) Respondent's own issues included in (b_1)	Balance at close of year (c)
	$ 1 064 315	**Investments**			$ 1 077 605
1		(401) Road and equipment (pp. 10 and 11)			
2		(401.1) Acquisition adjustment			
3	(7 289)	(401.2) Donations and grants			(7 289)
4	1 057 026	Investment in transportation property (accounts 401, 401.1, and 401.2)			1 070 316
5	(353 560)	(401.3) Reserve for depreciation—Road and equipment			(358 974)
6		(401.4) Reserve for retirements—Nondepreciable property			
7	(353 550)	Recorded depreciation and anticipated retirements (accounts 401.3 and 401.4)			(358 974)
8	703 476	Investment in transportation property less recorded depreciation and anticipated retirements (line 4 less line 7)			711 342
9		(402) Sinking funds			
10		(403) Deposits in lieu of mortgaged property sold			
11	14 590	(404) Miscellaneous physical property			
12		(404.1) Reserve for depreciation—Miscellaneous physical property			
13	14 590	Miscellaneous physical property less recorded depreciation (line 11 less line 12)			
14		(405) Investments in affiliated companies (pp. 14 and 15)			
15		Undistributed earnings from certain investments in account 405 (p. 15A)			
16		(406) Other investments (pp. 14 and 15)			
17		(406.1) Reserve for adjustment of investment in securities			
18		(406.2) Allowance for net unrealized loss on noncurrent marketable equity securities			
19	718 066	Total investments less recorded depreciation and anticipated retirements (accounts 401 to 406.1, incl.)			711 342
		Current Assets			
20	41 261	(407) Cash			55 315
21		(408) Special deposits (p. 15D)[1]			
22		(409) Loans and notes receivable			
23	8 953	(410) Miscellaneous accounts receivable			1 425
24	12 211	(410.1) Accrued accounts receivable			8 111
25	37 673	(411) Material and supplies			37 673
26		(412) Interest, dividends, and rents receivable			22 985
27		(413) Other current assets			
28		(413-5) Deferred income tax charges (p. 26A)			
29	100 098	Total current assets			125 509
		Deferred Assets			
30		(414) Insurance and other funds			
31	2 247	(415) Other deferred assets (p. 16)			178
32	2 247	Total deferred assets			178
		Unadjusted Debits			
33		(416) Rents and insurance premiums paid in advance			
34	96	(420) Other unadjusted debits (p. 16)			246
35		(420-5) Accumulated deferred income tax charges (p. 26A)			
				Respondent's holdings at close of year	
36	x x x x x x	(421) Securities issued or assumed—Unpledged			x x x x x x
37	x x x x x x	(422) Securities issued or assumed—Pledged			x x x x x x
38	96	Total unadjusted debits			246
39	820 507	Grand Total			837 275

[1] For compensating balances not legally restricted, see Schedule 215.

Note.—See page 7A for explanatory notes, which are an integral part of the Comparative Balance Sheet Schedule.

202. COMPARATIVE GENERAL BALANCE SHEET—LIABILITY SIDE

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Electric Railways. 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 accounting requirements followed in column (c). The entries in the short column (b²) should be deducted from those in column (b¹) 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)	Item (b)	(b¹) Total book liability at close of year	(b²) Nominally issued securities	Balance at close of year (c)
	$	**STOCK**			$
40	500 000	(423) Capital stock (p. 21)	500 000		500 000
41		(423.1) Discount on capital stock			
42		(424) Stock liability for conversion			
43		(425) Premium on capital stock			
44		(426) Less: Treasury stock			
45	500 000	Total stock			500 000
		LONG-TERM DEBT	(b¹) Total book liability at close of year	(b²) Respondent's holdings included in (b¹)	
46		(427) Funded debt unmatured (pp. 18 and 19)			
47		(427.5) Capitalized lease obligations			
48		(428) Receivers' and trustees' securities			
		(429) Nonnegotiable debt to affiliated companies:			
49		(A) Notes			121 384
50	59 539	(B) Open accounts			
51		(429-1) Discount on funded debt			
52		(429-2) Premium on funded debt			
53	59 539	Total long-term debt			121 384
		CURRENT LIABILITIES			
54		(430) Loans and notes payable			
55	7 614	(431) Audited accounts and wages payable			13 572
56	3 117	(432) Miscellaneous accounts payable (p. 20)			3 100
57	12 915	(432.1) Accrued accounts payable			15 762
58		(433) Matured interest, dividends, and rents unpaid*			
59		(434) Matured funded debt unpaid (pp. 18 and 19)**			
60		(435) Accrued interest, dividends, and rents payable			
61	5 247	(435.1) Taxes accrued			(13 783)
62		(436) Other current liabilities			
63		(436-5) Deferred income tax credits (p. 26A)			
64	28 893	Total current liabilities			18 651
		DEFERRED LIABILITIES			
65		(437) Liability for provident funds			
66		(438) Other deferred liabilities			
67		Total deferred liabilities			
		UNADJUSTED CREDITS			
68		(441.1) Operating reserves			
69		(442) Reserve for equalization of maintenance			
70		(444) Reserve for amortization of franchises			
71	300	(446) Other unadjusted credits			166
72	12 871	(447) Accumulated deferred income tax credits (p. 26A)			10 871
73	13 171	Total unadjusted credits			11 037
		SURPLUS			
74	100 000	(448) Unearned surplus (p. 20)			100 000
75		(449) Earned surplus—Appropriated (p. 20)			
76	118 904	(450) Earned surplus—Unappropriated (p. 9)			86 203
77		(451) Unsegregated surplus			
78		(452) Net unrealized loss on noncurrent marketable equity securities			
79	218 904	Total surplus			186 203
80	820 507	Grand Total			837 275

*Includes $ _____ matured interest in default for as long as 90 days on a principal of $ _____

**Excludes $ _____ matured funded debt held by or for respondent and not canceled.

Road Initials: YVT Co. Year: 1978

COMPARATIVE BALANCE SHEET STATEMENT—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."

NOTE—Estimated accumulated net Federal income tax reduction realized since December 31, 1949, under section 168 (formerly section 124-A) of the Internal Revenue Code because of accelerated amortization of emergency facilities in excess of recorded depreciation _____ $ None

Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below

—Accelerated depreciation since December 31, 1953, under section 167 of the Internal Revenue Code. $ 8 571

—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.

(1) 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 $ 2 391

(2) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 446. _____ $ None

Other unadjusted credits, at beginning of year _____ $ 300

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 capture on early disposition) _____ $ None

Total deferred investment tax credit in account 446 at close of year _____ $ None

Investment tax credit carryover at year end _____ $ None

Past service pension costs determined by actuarians at year end _____ $ _____

Total pension costs for year:

Normal costs See Note on Page 7B. $ _____

Amortization of past service costs _____ $ _____

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

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

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

State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610).

YES _____ NO X

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

1. Changes in Valuation Accounts

Not applicable

		Cost	Market	Dr. (Cr) to Income	Dr. (Cr) to Stockholders Equity
Current Yr.	Current Portfolio	$	$	$	XXXXX
as of / /	Noncurrent Portfolio			XXXXX	$
Previous Yr.	Current Portfolio			XXXXX	XXXXX
as of / /	Noncurrent Portfolio			XXXXX	XXXXX

2. / / , gross unrealized gains and losses pertaining to marketable equity securities were as follows:

	Gains	Losses
Current	$ _____	$ _____
Noncurrent	_____	_____

3. A net unrealized gain (loss) of $ _____ on the sale of markerable equity securities was included in net income for _____ (year). The cost of securities sold was based on the _____ (method) cost of all the shares of each security held at time of sale.

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

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

NOTES AND REMARKS

NOTE: Footnote information with respect to pension plans of respondent, is included as part of similar information in explanatory notes to Statement of Financial Position of Form R-1 for Union Pacific Railroad Company including its Leased Lines.

Road Initials: YVT Co. Year: 1978

329. 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 Electric Railways. All contra entries hereunder should be indicated in parenthesis.
2. Line 14 includes only dividends from investments accounted for under the cost method. Line 22 includes only dividends accounted for under the equity method. Line 23 includes the undistributed earnings from investments accounted for under the equity method. Line 24 represents the earnings (losses) of investee companies accounted for under the equity method.

Line No.	Items (a)	Amount for current year (b)	Amount for preceding year (c)
	ORDINARY ITEMS		
	OPERATING INCOME	$	$
1	(201) Railway operating revenues (p. 22)	217 285	250 954
2	(213) Railway operating expenses (pp. 23, 24, or 25)	244 918	270 751
3	Net revenue-Railway operations	(27 633)	(19 797)
4	(202) Auxiliary operations-Revenues		
5	(214) Auxiliary operations-Expenses		
6	Net revenue-Auxiliary operations		
7	Net operating revenue	(27 633)	(19 797)
8	(215) Taxes assignable to transportation operations (p. 26)	6 942	12 500
9	(215-5) Provision for deferred taxes (p. 26A)	(2 000)	3 000
10	Operating income	(32 575)	(35 297)
	NONOPERATING INCOME		
11	(203) Income from lease of road		
12	(204) Miscellaneous rent income		
13	(205) Net income from miscellaneous physical property		
14	(206) Dividend income (from investments under cost only)		
15	(207) Income from funded securities		
16	(208) Income from unfunded securities and accounts		
17	(209) Income from sinking fund and other reserves		
18	(210) Release of premiums on funded debt		
19	(211) Contributions from others		
20	(212) Miscellaneous income		
21	(212-5) Unusual or infrequent items (Credit)*		
22	Dividend income (from investments under equity only) $	xxxxxxxxxx	xxxxxxxxxx
23	Undistributed earnings (losses) $	xxxxxxxxxx	xxxxxxxxxx
24	Equity in earnings (losses) of affiliated companies (lines 22, 23)		
25	Total nonoperating income		
26	Gross income	(32 575)	(35 297)
	DEDUCTIONS FROM GROSS INCOME		
27	(216) Rent for leased roads	126	126
28	(217) Miscellaneous rents		
29	(218) Miscellaneous taxes		
30	(219) Net loss on miscellaneous physical property		
31	(220) Interest on funded debt		
32	(221) Interest on unfunded debt		
33	(222) Amortization of discount on funded debt		
34	(223) Income transferred to other companies		
35	(224) Maintenance of organization-Lessor companies		
36	(225) Miscellaneous debits		3 117
37	Total deductions from gross income	126	3 [illegible]43
	UNUSUAL OR INFREQUENT ITEMS		
38	(225-5) Unusual or infrequent items (Debit)*		
39	Income (loss) from continuing operations (lines 26, 38)	(32 701)	(38 540)
	DISCONTINUED OPERATIONS		
40	(230) Income (loss) from operations of discontinued segments*		
41	(232) Gain (loss) on disposal of discontinued segments*		
42	Total income (loss) from discontinued operations (lines 40, 41)		
43	Income (loss) before extraordinary items (lines 39, 42)	(32 701)	(38 540)

(Continued on page 8A)

300. INCOME ACCOUNT FOR THE YEAR—CONTINUED

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES	$	$
44	(270) Extraordinary items-Net-(Debit) credit		
45	(290) Income taxes on extraordinary items-Debit (credit)		
46	(291) Provision for deferred taxes-Extraordinary items (p. 26A)		
47	Total extraordinary items (lines 44-46)		
48	(292) Cumulative effect of changes in accounting principles*		
49	Total extraordinary items and accounting changes-(Debit) credit-(lines 47, 48)		
50	Net income (loss) transferred to Retained Income-Unappropriated (lines 43, 49)	(32 701)	(38 540)

* Less applicable income taxes of:

212-5 Unusual or infrequent items (Credit) $

225-5 Unusual or infrequent items (Debit)

230 Income (loss) from operations of discontinued segments

232 Gain (loss) on disposal of discontinued segments

292 Cumulative effect of changes in accounting principles

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

INCOME ACCOUNT FOR THE YEAR - EXPLANATORY NOTES

The space below is provided for the purpose of disclosing additional information concerning items of income for the current year.

Note-Deductions because of accelerated amortization, of emergency facilities in excess of recorded depreciation resulted in reduction of Federal income taxes for the year of this report in the amount of $ _____ If the net effect of such deductions results in an increase in Federal income taxes so indicate by use of parenthesis.

Net decrease (or increase) in tax because of computing book depreciation under Commission rules and computing tax depreciation using the items listed below $ None

—Accelerated depreciation under section 167 of the Internal Revenue Code.

—Guideline lives pursuant to Revenue Procedure 62-21.

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

(a) Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.

Flow-through _____ Deferral _____

(b) If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit $ None

(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 $ None

Net decrease (or increase) because of accelerated amortization of certain rolling stock under Section 184 of the Internal Revenue Code and basis used for book depreciation $ None

Net decrease (or increase) because of amortization of certain rights-of-way investment under Section 185 of the Internal Revenue Code $ None

Show in the space below the explanation of all items included in accounts 270, 280 and 290.

NOTES AND REMARKS

305. EARNED SURPLUS-UNAPPROPRIATED

1. Show hereunder the items of the Earned Surplus Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Electric Railways.
2. All contra entries hereunder should be indicated in parentheses.
3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 306 and 317.
4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.
5. Line 3 (line 7 if debit balance), column (c), should agree with line 22, column (a), schedule 300. The total of columns (b) and (c), lines 3 and 7, should agree with line 43, column (b), schedule 300.
6. Include in column (b) only amounts applicable to Earned Surplus exclusive of any amounts included in column (c).

Line No.	Item (a)	Earned surplus—Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	$ 118 904	$
	CREDITS		
2	(301-1) Prior period adjustment to beginning balance of earned surplus (Credit)		
3	(302) Credit balance transferred from Income Account (p.8)		
4	(306) Other credits to earned surplus		
5	Total		
	DEBITS		
6	(307-1) Prior period adjustment to beginning balance of earned surplus (Debit)		
7	(308) Debit balance transferred from Income Account (p.8)	32 701	
8	(309) Appropriations of surplus to sinking fund and other reserves		
9	(310) Dividend appropriations of surplus (p.9)		
10	(311) Dividend appropriations of surplus for investment in physical property		
11	(314) Miscellaneous appropriations of surplus		
12	(317) Other debits to earned surplus		
13	Total	32 701	
14	Net increase (decrease) during year (Line 5 minus line 13)	(32 701)	
15	Balances at close of year (Lines 1 and 14)	86 203	
16	Balance from line 14 (c)		x x x x x
17	Total unappropriated earned surplus and equity in undistributed earnings (losses) of affiliated companies at end of year		x x x x x
	Remarks		
	Amount of assigned Federal income tax consequences:		
18	Account 306		x x x x x
19	Account 317		x x x x x

*Amount in parentheses indicates debit balance.

308. DIVIDEND APPROPRIATIONS

Give particulars of each dividend declared and charged to Profit and Loss. For nonpar stock, show the number of shares in column (d) and the rate 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. If an obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote.

Line No.	Name of security on which dividend was declared (a)	Rate percent or per share: Regular (b)	Rate percent or per share: Extra (c)	Par value or number of shares of no par value on which dividend was declared (d)	Amount of dividend (e)	Date: Declared (f)	Date: Payable (g)
1	None			$	$		
2							
3							
4							
5							
6							
7							
8							
9				Total		x x x x	x x x x
10							

211. ROAD AND EQUIPMENT

Give particulars of changes in accounts for investment in road and equipment, classified in accordance with the Uniform System of Accounts for Electric Railways. In column (c) are to be shown disbursements made for the specific purposes of purchasing, constructing, and equipping new lines and extensions of old lines.

In case the respondent's records are such that the amounts stated for road and equipment in "Investments to December 31, 19__" in the summary at the foot of this table exclude items not provided for in the classification of Road and Equipment Accounts in the Uniform System of Accounts for Electric Railways, give a statement of such items in a footnote, and show the book values thereof at the close of the year. Credit items in the entries hereunder should be fully explained.

Line No.	Account (a)	Investment in road and equipment, July 1, 1914, to close of preceding year (b)	Investment in new lines and extensions during year (c)	Investment in additions and betterments during the year (d)	Total investment in road and equipment during the year (e)	Total investment in road and equipment since June 30, 1914 (f)	Remarks (g)
	I. WAY AND STRUCTURES	$	$	$	$	$	
1	(501) Engineering	(2 866)		(12)	(12)	(2 878)	(2)
2	(502) Right-of-way	(19 198)				(19 198)	(1 & 2)
3	(503) Other land used in electric railway operations	(33 520)		14 590	14 590	(18 930)	(1, 2 & 3)
4	(504) Grading	13 954				13 954	(2)
5	(505) Ballast	9 292				9 292	(2)
6	(506) Ties	(16 928)		(60)	(60)	(16 988)	(2)
7	(507) Rails, rail fastenings, and joints	(34 957)		(148)	(148)	(35 105)	(2)
8	(508) Special work	2 857				2 857	(2)
9	(509) Underground construction						
10	(510) Track and roadway labor	10 817		(48)	(48)	10 769	(2)
11	(511) Paving	(30 521)		(7)	(7)	(30 528)	(2)
12	(512) Roadway machinery	6 299				6 299	(2)
13	(513) Tunnels and subways						
14	(514) Elevated structures and foundations						
15	(515) Bridges, trestles, and culverts	(5 698)				(5 698)	(2)
16	(516) Crossings, fences, and signs	12 072				12 072	(2)
17	(517) Signals and interlockers	3 868		(1 400)	(1 400)	2 468	(2 & 3)
18	(518) Communication systems	(884)				(884)	(2)
19	(521) Distribution system	(31 301)				(31 301)	(2)
20	(522) General office buildings	(1 000)				(1 000)	(2)
21	(523) Shops, carhouses, and garages	(3 805)				(3 805)	(2)
22	(524) Stations, miscellaneous buildings and structures	368				368	(2)
23	(525) Wharves and docks						
24	(526) Park and resort property						
25	(528) Reconstruction of road property acquired						
26	(529.1) Steam railway road property						
27	(529.2) Water line terminal property						
28	(529.3) Motor carrier property	2 856				2 856	(2)
29	Total expenditures for way and structures	(118 295)		12 915	12 915	(105 380)	
	II. EQUIPMENT						
30	(530) Passenger cars						
31	(531) Freight, express, and mail cars	(74 636)				(74 636)	(2 & 3)
32	(532) Service equipment	1 034				1 034	
33	(533) Electric equipment of cars	(35 050)				(35 050)	(2)
34	(534) Locomotives	35 885				35 885	
35	(535) Floating equipment						
36	(536) Shop equipment	(15 433)				(15 433)	(2)
37	(537) Furniture	439				439	
38	(538) Automotive and miscellaneous equipment	12 850				12 850	

39	(538.1) Steam railway equipment						
40	(538.2) Water [illegible] equipment						
41	(538.3) Motor carrier equipment						
42	Total expenditures for equipment	(74 911)				(74 911)	
	III. POWER						
43	(539) Power plants	4 138				4 138	
44	(542) Power plant equipment	27 462		375	375	27 837	
45	(544) Transmission system	1 817				1 817	
46	Total expenditures for power	33 417		375	375	33 792	
	IV. GENERAL						
47	(545) Franchises	(250 000)				(250 000)	(3)
48	(546) Organization expenditures	7 776				7 776	(2)
49	(551) Construction work in progress	(45 608)				(45 608)	
50	Total general expenditures	(287 832)				(287 832)	
51	Grand Total	(447 621)		13 290	13 290	(434 331)	

RESPONDENT'S INVESTMENT IN ROAD AND EQUIPMENT AT CLOSE OF YEAR

Line No.	Item (a)	Amount (b)	Remarks (c)
52	Investment to December 31, 1908	$ 417 263	
53	Investment from December 31, 1908, to June 30, 1914	1 094 673	
54	Investment since June 30, 1914	(434 331)	
55	Total investment in road and equipment	1 077 605	
56	Length of road owned _____ miles.		
57	Average investment* per mile of road, exclusive of improvements on leased lines _____		
58	Length of track owned _____ miles.		
59	Average investment* per mile of track _____		

*Amount stated for investment in owned lines should be divided by number of miles of road owned or number of miles of track owned, as the case may require.

(1) Value of Property Transferred to Miscellaneous Physical Property
(2) Due to Retirement of Property
(3) Due to Adjustment of Erroneous Charges to these Accounts.

Schedule 215A.—RENTAL EXPENSE OF LESSEE

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

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

Line No.	Type of lease (a)	Current year (b)	Prior year (c)
	Financing leases:	$	$
1	Minimum rentals — Not Applicable		
2	Contingent rentals	( )	( )
3	Sublease rentals		
4	Total financing leases		
	Other leases:		
5	Minimum rentals		
6	Contingent rentals	( )	( )
7	Sublease rentals		
8	Total other leases		
9	Total rental expense of lessee		

NOTE As used in schedules 215A through 215E, a "financing lease" is defined as a lease which, during the noncancellable lease period, either (a) covers 75% or more of the economic life of the property or (b) has terms which assure the lessor a full recovery of the fair market value (which would normally be represented by his investment) of the property at the inception of the lease plus a reasonable return on the use of the assets invested subject only to limited risk in the realization of the residual interest in the property and the credit risks generally associated with secured loans.

Schedule 215B.—MINIMUM RENTAL COMMITMENTS

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

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

Line No.	Year ended (a)	A			B	
		Financing leases (b)	Other Leases (c)	Total (d)	Sublease rentals* Financing leases (e)	Sublease rentals* Other leases (f)
1	1978 Not Applicable	$	$	$	$	$
2	1979					
3	1980					
4	1981					
5	1982					
6	1983-1987					
7	1988-1992					
8	1993-1997					
9	1998- +					

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

Schedule 215C.—LESSEE DISCLOSURE

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

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

Line No.	
	(a)
1	Not Applicable
2	
3	
4	
5	
6	
7	
8	
	(b)
9	
10	
11	
12	
13	
14	
15	
16	
	(c)
17	
18	
19	
20	
21	
22	
23	
24	
	(d)
25	
26	
27	
28	
29	
30	
31	
32	
	(e)
33	
34	
35	
36	
37	
38	
39	
40	

Schedule 215D.—LEASE COMMITMENTS—PRESENT VALUE

Complete this schedule only if (a) carrier operating revenues are $10 million or more and (b) if the present value of the minimum lease commitments are more than five percent of the sum of the long-term debt, stockholders' equity and the present value of the minimum lease commitments, or if the impact on net income (as computed in schedule 215E, Income impact—Lessee) is three percent or more of the average net income for the most recent three years.

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

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

Line No.	Asset category (a)	Present value		Range		Weighted average	
		Current year (b)	Prior year (c)	Current year (d)	Prior year (e)	Current year (f)	Prior year (g)
		$	$	%	%	%	%
1	Structures Not Applicable						
2	Revenue equipment						
3	Shop and garage equipment						
4	Service cars and equipment						
5	Noncarrier operating property						
	Other (Specify):						
6							
7							
8							
9							
10	Total						

Schedule 215E.—INCOME IMPACT—LESSEE

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

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

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

Line No.	Item (a)	Current year (b)	Prior year (c)
		$	$
1	Amortization of lease rights — Not Applicable		
2	Interest		
3	Rent expense		
4	Income tax expense		
5	Impact (reduction) on net income		

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 217 AND 218.

1. Schedules 217 and 218 should give particulars of stocks, bonds, notes, advances, and miscellaneous securities of affiliated and nonaffiliated companies held by respondent at close of year specifically as investments; investments made or disposed of during the year; and dividends and interest credited to income. They should exclude securities issued or assumed by respondent. For definitions of affiliated companies, see the rules governing account No. 405, "Investments in affiliated companies," in the Uniform System of Accounts for Electric Railways.

2. These investments should be subdivided to show the par value pledged, unpledged, and held in fund accounts. Under "pledged" include the par value of securities recorded in accounts Nos. 405, "Investments in affiliated companies," and 406, "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 par value of securities recorded in accounts Nos. 402, "Sinking funds"; 403, "Deposits in lieu of mortgaged property sold"; and 414, "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) Notes:

(D) Advances:

(E) Miscellaneous securities:

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 steam railways, facilities auxiliary thereto such as bridges, ferries, union depots, and other terminal facilities, sleeping cars, parlor cars, dining cars, freight cars, express service and facilities, electric railways, highway motor vehicles, steamboats and other marine transportation equipment, pipe lines (other than those for transportation of water), and other instrumentalities devoted to the transportation of persons or property for hire. Telegraph and telephone companies are not meant to be included.

6. Noncarrier companies should, for the 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 408 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. For nonpar stock, show the number of shares in lieu of the par value in columns (e), (f), (g), (h), (j), and (l) of schedule No. 217 and in columns (d), (e), (f), (g), (i), and (k) of schedule No. 218. In reporting advances, the columns mentioned should be left blank. If any advances are pledged, give particulars in a footnote.

12. 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.

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

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

15. In the case of jointly-owned companies show names and percentages of other owners.

16. In all cases, report dollars in thousands.

Road Initials: YVT Co. Year: 1978

217. INVESTMENTS IN AFFILIATED COMPANIES (See Instructions page 13)

Line No.	Account No. (a)	Class No. (b)	Name of issuing company and description of security held, also lien reference, if any (c)	Extent of control (d)	INVESTMENTS AT CLOSE OF YEAR — PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR: Pledged (e)	Unpledged (f)	In sinking, insurance, and other funds (g)	Total par value (h)
				%	$	$	$	$
1			None					
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								

218. INVESTMENTS IN NONAFFILIATED COMPANIES (See Instructions page 13)

Line No.	Account No. (a)	Class No. (b)	Name of issuing company and description of security held, also lien reference, if any (c)	INVESTMENTS AT CLOSE OF YEAR — PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR: Pledged (d)	Unpledged (e)	In sinking, insurance, and other funds (f)	Total par value (g)
				$	$	$	$
1			None				
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
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13							
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19							
20							
21							
22							
23							
24							
25							
26							
27							

Road Initials: YVT Co. Year: 1978

217. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR	INVESTMENTS MADE DURING YEAR		INVESTMENTS DISPOSED OF DURING YEAR			DIVIDENDS OR INTEREST		Line No.
Total book value (i)	Par value (j)	Book value (k)	Par value (l)	Book value (m)	Selling price (n)	Rate (o)	Amount credited to income (p)	
$	$	$	$	$	$	%	$	1
								2
								3
								4
								5
								6
								7
								8
								9
								10
								11
								12
								13
								14
								15
								16
								17
								18
								19
								20

218. INVESTMENTS IN NONAFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR	INVESTMENTS MADE DURING YEAR		INVESTMENTS DISPOSED OF DURING YEAR			DIVIDENDS OR INTEREST		Line No.
Total book value (h)	Par value (i)	Book value (j)	Par value (k)	Book value (l)	Selling price (m)	Rate (n)	Amount credited to income (o)	
$	$	$	$	$	$	%	$	1
								2
								3
								4
								5
								6
								7
								8
								9
								10
								11
								12
								13
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								17
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								21
								22
								23
								24
								25
								26
								27

217-A. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES

Undistributed Earnings From Certain Investments in Affiliated Companies

1. Report below the details of all investments in common stocks included in Account 405, Investments in Affiliated Companies, which qualify for the equity method under instruction 05-7 in the Uniform System of Accounts for Electric Railways.

2. Enter in column (c) the amount necessary to retroactively adjust those investments qualifying for the equity method of accounting in accordance with instruction 05-7 (b)(11) of the Uniform System of Accounts for Electric Railways.

3. Enter in column (d) the share of undistributed earnings (i.e., less dividends) or losses.

4. Enter in column (e) the amortization for the year of the excess of cost over equity in net assets (equity over cost) at date of acquisition. See instruction 05-7 (b)(4).

5. The total of column (g) must agree with column (c), line 15, schedule 200.

6. For definitions of "carrier" and "noncarrier", see general instructions 5 and 6 on page 13.

Line No.	Name of issuing company and description of security held. (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investment disposed of or written down during year (f)	Balance at close of year (g)
	Carriers: (List specifics for each company)						
1	None	$	$	$	$	$	$
2							
3							
4							
5							
6							
7							
8							
9	Total						
10	Noncarriers: (Show totals only for each column)						
11	Total (lines 9 and 10)						

NOTES AND REMARKS

Schedule 225.—COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS

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

1. Disclose compensating balances not legally restricted, lines of credit used and unused, average interest rate of short-term borrowings outstanding at balance sheet date, maximum amount of outstanding borrowings during the period and the weighted average rate of those borrowings.

*2. Time deposits and certificates of deposit constituting compensating balances not legally restricted should be disclosed.

3. Compensating balance arrangements need only be disclosed for the latest fiscal year.

4. Compensating balances under an agreement which legally restricts the use of such funds, and which constitute support for short-term borrowing arrangements, should be included in Schedule 226, account 408, Special deposits.

5. Compensating balances under an agreement which legally restricts the use of such funds and which constitute support for long-term borrowing arrangements and are reported in account 414, Insurance and other funds, should also be separately disclosed below.

6. Compensating balance arrangements are sufficiently material to require disclosure in footnotes when the aggregate of written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balances, restricted and unrestricted plus marketable securities).

7. When a carrier is not in compliance with a compensating balance requirement, that fact should be disclosed along with stated and possible sanctions whenever such possible sanctions may be immediate (not vague or unpredictable) and material.

Not Applicable.

Schedule 226.—SPECIAL DEPOSITS

For other than compensating balances, state separately each item of $10,000 or more reflected in account 408, Special deposits, at the close of the year. Items of less than $10,000 may be combined in a single entry and described as "Minor items less than $10,000". For compensating balances, state separately the total amounts held on behalf of respondent and held on behalf of others.

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

Road Initials: YVT Co. Year: 1978

232. OTHER DEFERRED ASSETS

Give an analysis of the balance in account No. 415, "Other deferred assets," at the close of the year, showing in detail each item or subaccount amounting to $50,000 or more. Items less than $50,000 may be combined into a single entry designated "Minor items, each less than $50,000." 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 items, and names of debtor (or class of debtors), if any (a)	Amount at close of year (b)
1	Minor items, each less than $50 000	$ 178
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15	Total	178
16		

235. OTHER UNADJUSTED DEBITS

Give an analysis of Account 420, "Other unadjusted debits" as of the close of the year, showing in detail each item or subaccount amounting to $25,000 or more. Items less than $25,000 may be combined into a single entry designated "Minor items, each less than $25,000." 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 deferred debit item (a)	Name of debtor (or of class of debtors) (b)	Book value of item at close of year (c)
1	Minor items each less than $25 000		$ 246
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29		Total	246
30			

251. CAPITAL STOCK

Give particulars of the various issues of capital stock of the respondent.

In case any "Preferred" or "Debenture" stock is outstanding the rate of dividend requirements should be shown in column (a) and it should be stated whether the dividends are cumulative or noncumulative.

In stating the date of an authorization the date of the latest assent or ratification necessary to its validity should be shown; e.g., in case an authorization is required to be ratified by stockholders after action by the board of directors, but is not required to be approved by any State or other governmental board or officer, give the date of approval by stockholders; if the assent of a State railroad commission or other public board or officer is necessary, give the date of such assent, or if subsequent to such assent notice has to be filed with a secretary of state or other public officer and a tax or other fee has to be paid as a condition precedent to the validity of the issue, give the date of such payment; in case some condition precedent has to be complied with after the approval and ratification of the stockholders has been obtained, state, in a footnote, the particulars of such condition and of the respondent's compliance therewith.

Entries in column (d) should include stock nominally issued, nominally outstanding, and actually outstanding. For the purposes of this report, capital stock and other securities are considered to be nominally issued when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be actually issued when sold to a bona fide purchaser 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. If reacquired by or for the respondent under such circumstances as require them to be considered as held alive, and not canceled or retired, they are considered to be nominally outstanding.

A. WITH PAR VALUE

Line No.	Class of stock (a)	Date issue was authorized (b)	Par value of amount authorized (c)	Total par value actually and nominally outstanding at close of year (d)	TOTAL PAR VALUE NOMINALLY ISSUED AND NOMINALLY OUTSTANDING AT CLOSE OF YEAR: In treasury (e)	Pledged as collateral (f)	In sinking or other funds (g)	Total par value actually outstanding at close of year (h)	Par value of amount nominally but not actually issued to close of year (i)	Par value of total amount reacquired after actual issue and held alive (j)
1	Common	7-1-07	$ 500 000	$ 500 000	$ None	$ None	$ None	$ 500 000	$ None	$ None
2										
3										
4	Preferred									
5										
6										
7	Debenture									
8										
9										
10	Receipts outstanding for installments paid*									
11										
12										
13		Total	500 000	500 000	None	None	None	500 000	None	None

B. WITHOUT PAR VALUE

Line No.	Class of stock (a)	Date issue was authorized (b)	Number of shares authorized (c)	Number of shares actually and nominally outstanding at close of year (d)	NUMBER OF SHARES NOMINALLY ISSUED AND NOMINALLY OUTSTANDING AT CLOSE OF YEAR: In treasury (e)	Pledged as collateral (f)	In sinking or other funds (g)	Cash values of consideration received for stocks actually outstanding (h)	Number of shares nominally but not actually issued to close of year (i)	Number of shares reacquired after actual issue and held alive (j)
14	Common None							$		
15										
16										
17	Preferred None									
18										
19										
20	Debenture None									
21										
22										
23	Receipts outstanding for installments paid*									
24	None									
25										
26		Total								

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

Road Initials: YVT Co. Year: 1978

261. FUNDED DEBT

Give particulars of the various bonds and other evidences of funded debt of the respondent which were in existence at the close of the year under accounts 427 and 434, respectively, showing a total for each account.

In column *(a)* show the name of each bond or other obligation as it is designated in the records of the respondent, classifying each obligation under the appropriate subhead as defined in the Uniform System of Accounts for Electric Railways under account 427.

In case obligations of the same designation mature serially or otherwise at various dates, enter in column *(c)* the latest date of maturity and explain the matter in a footnote.

Column *(d)* calls for the par value of the amount of debt authorized to be incurred, as determined by the final authority whose assent is necessary to the legal validity of the issue. In case such final authority is some public officer or board, state in a footnote the name of such officer or board and the date when assent was given.

Entries in column *(e)* should include funded debt nominally issued, nominally outstanding, and actually outstanding.

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	Par value of extent of indebtedness authorized (d)	Total par value outstanding at close of year (e)	TOTAL PAR VALUE NOMINALLY ISSUED AND NOMINALLY OUTSTANDING AT CLOSE OF YEAR		
						In treasury (f)	Pledged as collateral (g)	In sinking or other funds (h)
1	None			$	$	$	$	$
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
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34								
35								
36								
37								
38								
39								
40								
41								
42								
43								
44								
45								
46								
47								
48								
49	Total							

261. FUNDED DEBT—Concluded

Entries should conform to the definitions of "nominally issued," "actually issued," etc., as given in the fourth paragraph of instructions on page 17.

If the items of interest accrued during the year as entered in columns *(l)* and *(m)* do not aggregate the total accrual for the year on any security, explain the discrepancy. Entries in these columns should include interest accrued on funded debt reacquired or retired during the year although no portion of the issue is actually outstanding at the close of the year.

In determining the entries for column *(n)*, do not treat any interest as paid unless the liability of the respondent in respect to it is extinguished. Deposits of cash with banks and other fiscal agents for the payment of interest coupons should not be reported as payments of such interest until actually paid to coupon holders or others under such circumstances as to relieve the respondent from further liability. In accordance with the Uniform System of Accounts for Electric Railways, interest falling due on January 1 is to be treated as matured on December 31.

Total par value actually outstanding at close of year (i)	INTEREST PROVISIONS		AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year (n)	Total par value nominally but not actually issued (o)	Total par value reacquired after actual issue and held alive at close of year (p)	Line No.
	Rate per cent per annum (j)	Dates due (k)	Charged to income (l)	Charged to construction or other investment account (m)				
$			$	$	$	$	$	1
								2
								3
								4
								5
								6
								7
								8
								9
								10
								11
								12
								13
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								48
								49

Road Initials: YVT Co. Year: 1978

273. MISCELLANEOUS ACCOUNTS PAYABLE

Give particulars of the various creditors and the character of the transactions involved in the current liability account entitled "Miscellaneous accounts payable." In column *(a)* show the name of each creditor in the account whose credit balance at the close of the year amounted to $10,000 or more; for creditors whose balances were severally less than $10,000, a single entry for each subaccount may be made under the caption "Minor accounts, each less than $10,000." In column *(b)* state the character of the transaction represented in the account between the creditor named and the respondent.

Line No.	Name of creditor (a)	Character of liability or of transactions involved (b)	Balance at close of year (c)
1	Minor accounts, each less than $10 000		$ 3 100
2			
3			
4			
5			
6			
7			
8			
9		Total	3 100
10			

291. UNEARNED SURPLUS

Give an analysis in the form called for below of account No. 448, "Unearned surplus." 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)* or *(d)* was charged or credited.

Line No.	Item (a)	Contra account number (b)	SUBACCOUNT NO. 448.1 Paid-in surplus (c)	SUBACCOUNT NO. 448.2 Other unearned surplus (d)	Total amount (e)
1	Balance at beginning of year	x x x x	$ 100 000	$	$ 100 000
	Additions during the year (describe):				
2					
3					
4					
5					
6	Total additions during the year	x x x x			
	Deductions during the year (describe):				
7					
8					
9					
10	Total deductions	x x x x			
11	Balance at close of year	x x x x	100 000		100 000

292. EARNED SURPLUS—APPROPRIATED

Give an analysis in the form called for below of account No. 449, "Earned surplus—Appropriated."

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		$	$	$
1	Additions to property through income and surplus			
2	Funded debt retired through income and surplus			
3	Sinking fund reserves			
4	Miscellaneous fund reserves			
5	Appropriated surplus not specifically invested			
	Other appropriations (specify): None			
6				
7				
8				
9				
10				
11				
12				
13				
14				
15	Total			

Road Initials: YVT Co. Year: 1978

293. CONTINGENT ASSETS AND LIABILITIES

Give particulars with respect to contingent assets and contingent liabilities, at the close of the year, in accordance with Section 4 of the General Instructions to the General Balance Sheet of the Uniform System of Accounts for Electric Railways that are not reflected in the accounts of the respondent and the value of the item amounts to $50,000 or more for Class I electric railways, or $5,000 or more for Class II electric railways. Items reportable in schedule 110 must not be included in this schedule.

In column (a) give a description of each item of contingent assets and liabilities under an inserted caption "CONTINGENT ASSETS" or "CONTINGENT LIABILITIES," as appropriate, and in column (b) show the amount of each item; if unknown, so state and explain by footnote.

Line No.	Item (a)	Amount (b)
		$
1	None	
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
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51		
52		
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54		
55		

Road Initials: YVT Co. Year: 1978

310. RAILWAY OPERATING REVENUES

State the railway operating revenues of the respondent for the year, classified in accordance with the Uniform System of Accounts for Electric Railways. The proportion of joint traffic receipts belonging to other carriers should not be included in column (b).

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	Remarks (c)
	I. REVENUE FROM TRANSPORTATION		
1	(101) Passenger revenue		
2	(102) Baggage revenue		
3	(103) Parlor, sleeping, dining, and special car revenue		
4	(104) Mail revenue		
5	(105) Express revenue		
6	(106) Milk revenue		
7	(107) Freight revenue	85 696	
8	(108) Switching revenue	130 711	
9	(109) Miscellaneous transportation revenue		
10	Total revenue from transportation	216 407	
	II. REVENUE FROM OTHER RAILWAY OPERATIONS		
11	(110) Station and car privileges		
12	(111) Parcel room receipts		
13	(112) Storage		
14	(113) Demurrage	580	
15	(114) Communication service		
16	(115) Rent of tracks and facilities		
17	(116) Rent of equipment		
18	(117) Rent of buildings and other property	288	
19	(118) Power		
20	(119) Miscellaneous	10	
21	Total revenue from other railway operations	878	
	III. REVENUE FROM STEAM RAILWAY, WATER LINE, OR MOTOR CARRIER OPERATIONS		
22	(120) Steam railway revenue		
23	(121) Water line revenue		
24	(122) Motor carrier revenue		
25	Total revenue from steam railway, water line, or motor carrier operations		
26	Total operating revenues	217 285	

NOTES & REMARKS

320. RAILWAY OPERATING EXPENSES—CLASS I COMPANIES—(For companies having operating revenues above $1,000,000)

State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Electric Railways.

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	I. WAY AND STRUCTURES	$
1	(1) Superintendence Not Applicable	
2	(2) Ballast	
3	(3) Ties	
4	(4) Rails	
5	(5) Rail fastenings and joints	
6	(6) Special work	
7	(7) Underground construction	
8	(8) Track and roadway labor	
9	(9) Small tools and roadway expenses	
10	(10) Paving	
11	(11) Cleaning and sanding track	
12	(12) Removal of snow and ice	
13	(13) Tunnels and subways	
14	(14) Elevated structures and foundations	
15	(15) Bridges, trestles, and culverts	
16	(16) Crossings, fences, and signs	
17	(17) Signals and interlockers	
18	(18) Communication systems	
19	(19) Miscellaneous wa	
20	(22) Distribution system	
21	(23) Miscellaneous electric line expenses	
22	(24) Buildings, fixtures, and grounds	
23	(24.1) Maintenance steam railway road property	
24	(24.2) Maintenance water line terminal property	
25	(24.3) Maintenance motor carrier property	
26	(25) Depreciation of way and structures	
27	(26) Other operations—Dr	
28	(27) Other operations—Cr	
29	(28.2) Retirements—Way and structures	
30	(28.3) Dismantling retired way and structures	
31	Total way and structures	
	II. EQUIPMENT	
32	(29) Superintendence	
33	(30) Passenger and combination cars	
34	(31) Freight, express, and mail cars	
35	(32) Service equipment	
36	(33) Electric equipment of cars	
37	(34) Locomotives	
38	(35) Floating equipment	
39	(35.1) Maintenance steam railway equipment	
40	(35.2) Maintenance water line equipment	
41	(35.3) Maintenance motor carrier equipment	
42	(36) Shop equipment	
43	(37) Shop expenses	
44	(38) Maintenance of automotive and miscellaneous equipment	
45	(39) Miscellaneous equipment expenses	
46	(40) Depreciation of equipment	
47	(42) Other operations—Dr	
48	(43) Other operations—Cr	
49	(44.3) Dismantling retired equipment	
50	Total equipment	
	III. POWER	
51	(45) Superintendence	
52	(46) Power plant buildings, fixtures, and grounds	
53	(47) Power plant equipment	
54	(49) Transmission system	
55	(50) Depreciation of power plants	

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	III. POWER—Continued	$
56	(51.3) Dismantling retired power plants	
57	(52) Power plant employees	
58	(53) Fuel, water, and lubricants for power	
59	(56) Miscellaneous supplies for power	
60	(59) Power purchased	
61	(60) Power exchanged—Balance	
62	(61) Power transferred—Credits	
63	(62) Other operations—Cr.	
64	Total power	
	IV. CONDUCTING TRANSPORTATION	
65	(63) Superintendence	
66	(64) Passenger conductors, motormen, and trainmen	
67	(65) Fgt & Express Conductors, motormen, and trainmen	
68	(66) Miscellaneous car-service employees	
69	(67) Miscellaneous car-service expenses	
70	(68) Station employees	
71	(69) Station expenses	
72	(70) Carhouse employees	
73	(71) Carhouse expenses	
74	(72) Operation of signal and interlocking apparatus	
75	(73) Operation of communication systems	
76	(74) Operation of floating equipment	
77	(75) Operation of locomotives	
78	(75.1) Steam railway operations	
79	(75.2) Water line operations	
80	(75.3) Motor carrier operations	
81	(76) Collection and delivery	
82	(77) Loss and damage	
83	(78) Other transportation expenses	
84	Total conducting transportation	
	V. TRAFFIC	
85	(79) Superintendence	
86	(80) Advertising	
87	(81) Parks, resorts, and attractions	
88	(82) Miscellaneous traffic expenses	
89	Total traffic	
	VI. GENERAL	
90	(83) Salaries and expenses of general officers	
91	(84) Salaries and expenses of general office clerks	
92	(85) General office supplies and expenses	
93	(86) Law expenses	
94	(87) Relief department expenses	
95	(88) Pensions and gratuities	
96	(89) Miscellaneous general expenses	
97	(90) Valuation expenses	
98	(91) Amortization of franchises	
99	(92) Injuries and damages	
100	(93) Insurance	
101	(94) Stationery and printing	
102	(95) Store expenses	
103	(96) Service garage expenses and supplies	
104	(97) Rent of tracks and facilities	
105	(98) Rent of equipment	
106	(99) Other operations—Dr	
107	(100) Other operations—Cr	
108	Total general	
109	GRAND TOTAL RAILWAY OPERATING EXPENSES	

110 Operating ratio (ratio of operating expenses to operating revenues) _____ percent. (Two decimal places required.)

Road Initials: YVT Co. Year: 1978

322. RAILWAY OPERATING EXPENSES—CLASS II COMPANIES

(For companies having operating revenues exceeding $250,000 but not in excess of $1,000,000)

State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Electric Railways.

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	I. WAY AND STRUCTURES	$
1	(1) Superintendence Not Applicable	
2	(2-12) Maintenance of roadway and track	
3	(13-19) Other maintenance of way	
4	(22) Distribution system	
5	(23) Miscellaneous electric line expenses	
6	(24) Buildings, fixtures, and grounds	
7	(24.1-24.3) Maintenance steam railway, water line, and motor carrier property	
8	(25) Depreciation of way and structures	
9	(26) Other operations—Dr	
10	(27) Other operations—Cr	
11	(28.2) Retirements—Way and structures	
12	(28.3) Dismantling retired way and structures	
13	Total way and structures	
	II. EQUIPMENT	
14	(29) Superintendence	
15	(30-32) Maintenance of cars	
16	(33) Electric equipment of cars	
17	(34) Locomotives	
18	(35) Floating equipment	
19	(35.1-35.3) Maintenance steam railway, water line, and motor carrier equipment	
20	(36-39) Miscellaneous equipment expenses	
21	(40) Depreciation of equipment	
22	(42) Other operations—Dr	
23	(43) Other operations—Cr	
24	(44.3) Dismantling retired equipment	
25	Total equipment	
	III. POWER	
26	(45) Superintendence	
27	(46-47) Power plants	
28	(49) Transmission system	
29	(50) Depreciation of power plants	
30	(51.3) Dismantling retired power plants	
31	(52-56) Wages, expenses, and supplies	
32	(59-61) Power purchased, exchanged, and transferred	
33	(62) Other operations—Cr	
34	Total power	

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	IV. CONDUCTING TRANSPORTATION	$
35	(63) Superintendence	
36	(64-65) Conductors, motormen, and trainmen	
37	(66-67) Miscellaneous car-service employees and expenses	
38	(68-69) Station employees and expenses	
39	(70-71) Carhouse employees and expenses	
40	(72-73) Signal, interlocker, and communication operations	
41	(74) Operation of floating equipment	
42	(75) Operation of locomotives	
43	(75.1-75.2) Steam railway, water line, and motor carrier operations	
44	(76) Collection and delivery	
45	(77) Loss and damage	
46	(78) Other transportation expenses	
47	Total conducting transportation	
	V. TRAFFIC	
48	(79-82) Traffic expenses	
	VI. GENERAL	
49	(83-85) Salaries, expenses, and supplies of general officers and clerks	
50	(86) Law expenses	
51	(87-89) Relief, pensions, and miscellaneous general expenses	
52	(90) Valuation expenses	
53	(91) Amortization of franchises	
54	(92-93) Injuries, damages, and insurance	
55	(94) Stationery and printing	
56	(95) Store expenses	
57	(96) Service garage expenses and supplies	
58	(97-98) Rents	
59	(99) Other expenses—Dr	
60	(100) Other expenses—Cr	
61	Total general	
62	**GRAND TOTAL RAILWAY OPERATING EXPENSES**	

63 Operating ratio (ratio of operating expenses to operating revenues) _____ percent. (Two decimal places required.)

NOTES AND REMARKS

Road Initials: YVT Co. Year: 1978

325. RAILWAY OPERATING EXPENSES—CLASS III COMPANIES

(For companies having operating revenues under $250,000)

State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Electric Railways.

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	I. WAY AND STRUCTURES	
1	(1) Superintendence	$
2	(2-19) Maintenance of way	52 862
3	(22-23) Maintenance of electric lines	14 557
4	(24) Buildings, fixtures, and grounds	1 855
5	(24.1-24.3) Maintenance steam railway, water line, and motor carrier property	
6	(25) Depreciation of way and structures	2 232
7	(26-27) Other operations	
8	(28.2) Retirements—Way and structures	1 994
9	(28.3) Dismantling retired way and structures	
10	Total way and structures	73 500
	II. EQUIPMENT	
11	(29) Superintendence	
12	(30-33) Maintenance of cars and electrical equipment	
13	(34) Locomotives	9 998
14	(35) Floating equipment	
15	(35.1-35.2) Maintenance of steam railway, water line, and motor carrier equipment	5 664
16	(36-39) Miscellaneous equipment expenses	2 082
17	(40) Depreciation of equipment	
18	(42-43) Other operations	
19	(44.3) Dismantling retired equipment	
20	Total equipment	17 744

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	III. POWER	
21	(45) Superintendence	$
22	(46-49) Power plants	546
23	(50) Depreciation of power plants	1 160
24	(51.3) Dismantling retired power plants	
25	(52-56) Wages, expenses, and supplies	2 264
26	(59-61) Power purchased, exchanged, and transferred	6 029
27	(62) Other operations—Cr	
28	Total power	9 999
	IV. CONDUCTING TRANSPORTATION	
29	(63) Superintendence	
30	(64-65) Conductors, motormen, and trainmen	61 252
31	(66-78) Miscellaneous transportation expenses	11 853
32	Total conducting transportation	73 105
	V. TRAFFIC	
33	(79-82) Traffic expenses	
	VI. GENERAL	
34	(83-89) General	53 900
35	(90) Valuation expenses	
36	(91) Amortization of franchises	
37	(92-96) Miscellaneous expenses	3 059
38	(97-98) Rents	13 611
39	(99-100) Other expenses	
40	Total general	70 570
41	GRAND TOTAL RAILWAY OPERATING EXPENSES	244 918

42 Operating ratio (ratio of operating expenses to operating revenues) 112.72 percent. (Two decimal places required.)

NOTES AND REMARKS

350. TAXES ASSIGNABLE TO TRANSPORTATION OPERATIONS

Give the various particulars called for with respect to the taxes accrued assignable to transportation operations of the respondent and charged to account No. 215 during the year.

Taxes are those annual or other payments exacted by governments (Federal, State, county, municipal, school, and other tax-district authorities) for the purpose of raising funds for public uses. They do not include payments exacted for special benefits conferred on the payor, such as special assessments for street improvements, etc.

Railway properties on which taxes are paid should be classified and grouped as follows:

(A) All railway properties owned by the respondent and its proprietary companies (showing these as a whole or in detail as the respondent may prefer).

(B) Properties held under any form of lease from other than proprietary companies and upon which respondent is required to pay the taxes in addition to the stipulated rent, showing such properties in detail.

(C) Properties held under any form of lease from other than proprietary companies and upon which the respondent is required to pay the taxes as a part of the stipulated rent, showing such properties in detail.

With respect to each of the groups or detailed properties above specified show in the upper section:

(a) The name of the road (or group).

(b) The State (or States or Federal Government) to which taxes are paid.

(c) Taxes accrued which were levied on the carrier by State Governments (or governments other than the United States) on the basis of a percentage of the compensation of employees, such as taxes for unemployment insurance under State Social Security Acts.

(d) Taxes of all other kinds accrued which were levied on the carrier by State Governments (or governments other than the United States).

(e) The sum of the returns in columns (c) and (d).

In the lower section, show separately the various kinds of U.S. Government taxes. In column (c), include taxes accrued which are payable to the U.S. Government for old-age retirement and unemployment insurance. Taxes of all other kinds accrued, such as income tax, excess on undistributed profits, stamp tax on sale or issue of capital stock, etc., should be included in column (d). Enter totals in column (e).

This schedule should, so far as possible, be restricted to taxes on properties used in transportation operations.

This schedule should not include any taxes on joint facilities not maintained by the respondent.

OTHER THAN UNITED STATES GOVERNMENT TAXES

Line No.	Name of road (a)	Name of State (b)	Pay roll taxes (c)	Other taxes (d)	Total (e)
			$	$	$
	(A) Yakima Valley				
1	Transportation Company	Washington		13 561	13 561
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20		Total		13 561	13 561

UNITED STATES GOVERNMENT TAXES

Line No.	Name of road (a)	Kind of tax (b)	Pay roll taxes (c)	Other taxes (d)	Total (e)
			$	$	$
21	Yakima Valley Transportation	Old Age Retirement	21 195		21 195
22	Company	Unemployment			
23		Insurance	3 900		3 900
24		Federal Supplemental			
25		Annuity Tax	2 286		2 286
26					
27		Federal Income		(34 000)	(34 000)
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40	TOTAL UNITED STATES GOVERNMENT TAXES		27 381	(34 000)	(6 619)
41	GRAND TOTAL		27 381	(20 439)	6 942

350. TAXES ASSIGNABLE TO TRANSPORTATION OPERATIONS-Continued

C. Analysis of Federal Income and Other Taxes Deferred

1. In column (a) are listed the particulars which most often cause a differential between taxable income and pretax accounting income. Other particulars which cause such a differential should be listed under the caption "Other", including State and other taxes deferred if computed separately. Minor items each less than $100,000 may be combined in a single entry under "Other".

2. Indicate in column (b) the beginning of the year balance of accumulated deferred tax credits (debits) applicable to each particular in column (a).

3. Indicate in column (c) the net change in accounts 413-5, 420-5, 436-5, and 447 for the net tax effect of timing difference originating and reversing in the current accounting period.

4. The total of net credits (charges) for the current year in column (c) should agree with the contra charges (credits) to account 215-5, Provision for deferred taxes, and account 291, Provision for deferred taxes - extraordinary items, for the current year.

5. Indicate in column (d) any adjustments, as appropriate, including adjustments to eliminate or reinstate deferred tax effects (credits or debits) due to applying or recognizing a loss carryforward or a loss carryback.

6. Indicate in column (e) the cumulative total of columns (b), (c), and (d). The total of column (e) must agree with the balances in accounts 413-5, 420-5, 436-5 and 447.

Line No.	Particulars	Beginning of Year Balance	Net Credits (Charges) for current Year	Adjustments	End of Year Balance
	(a)	(b)	(c)	(d)	(e)
		$	$	$	$
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21	11 406	(2 835)		8 571
2	Accelerated amortization of facilities Sec. 168 I.R.C.				
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.				
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify) Excess of Pension				
6	Contribution over cost				
7	charged to expense	1 465	835		2 300
8					
9					
10					
11					
12	Investment tax credit				
13	TOTALS	12 871	(2 000)		10 871

NOTES AND REMARKS

397. GRADE CROSSINGS

A—RAILWAY WITH RAILWAY

A crossing with a railway is to be regarded as comprising all the tracks within the right-of-way of the respondent, owned or leased, that are crossed by the track or tracks either of its own lines or of another steam or electric railway at a definite point of intersection. Crossings on jointly operated tracks should be reported only by the companies maintaining them.

The term "protection", as related to the table, should be so applied as: (1) To include automatic and interlocking devices and derailing appliances at crossings of electric with other railways, hand-operated signals (not interlocking), and gates and/or watchmen; and (2) To exclude stationary signs and other cautionary fixtures that simply signify the proximity of a crossing, without regard to the approach of trains or cars, as crossings having only such safety equipment are includible in returns as "unprotected." In the classification, crossings protected by an interlocking device or by a derailing appliance on an electric line, with or without additional protection, should be included only with "interlocking devices" or "derailing appliances on electric lines", as the case may be.

A crossing should be assigned to but one of the classes listed for enumeration, although it may have more than one of the kinds of protection defined above. Observe "NOTE" at foot of table.

Line No.	Kind of protection, etc. (a)	Number of beginning of year: With electric, interurban, or street railways (b)	With steam railways (c)	Total (d)	Number added during year: With electric, interurban, or street railways (e)	With steam railways (f)	Total (g)	Number eliminated during year: With electric, interurban, or street railways (h)	With steam railways (i)	Total* (j)	Number at end of year: With electric, interurban, or street railways (k)	With steam railways (l)	Total (m)
1	Interlocking devices												
2	Derailing appliances on electric lines												
3	Automatic crossing signals												
4	Hand-operated signals (not interlocking)												
5	Gates and watchmen												
6	Watchmen alone												
7	Total protected	0	0	0	0	0	0	0	0	0	0	0	0
8	Total unprotected	0	1	1	0	0	0	0	0	0	0	1	1

*State here the number included in total figures that were respectively eliminated by separation of grades: PROTECTED—Col. (h) 0, col. (i) 0, col. (j) 0; UNPROTECTED—Col. (h) 0, col. (i) 0, col. (j) 0

NOTE.—Supplementary items applicable in total irrespective of any question of protection: NEW CROSSINGS ADDED during year 0; CROSSINGS EXISTING on January 1, eliminated during year 0

B—RAILWAY WITH HIGHWAY

A highway crossing is to be regarded as a crossing comprising all the tracks within, or immediately adjacent to, the right-of-way of the respondent, owned or leased, at a definite point of intersection with a highway. The returns pertain to crossings with streets, avenues, and highways and should relate to public crossings only. Private crossings (such as farm lanes, or roads leading to or within industrial plants) are to be excluded. Highway crossings with industrial tracks, not owned or leased by the respondent, over which it does switching should not be reported.

The general terms for signals on lines 13 to 15 are intended to cover devices that indicate the approach of trains or cars. Special fixed signs or barriers, includible on line 16, are such as "approach" or "distance" signs, special "stop" signs, and "island" or similar fixed barriers. Standard fixed signs, includible on line 17, are the common roadside signs of the simple "railway-crossing" type. On line 18 there should be entered the number of reportable crossings, if any, without protection (as defined in sec. A), stationary signs, or other cautionary fixtures.

In the classification, a crossing should be assigned to but one of the classes listed for enumeration, although it may have more than one of the classes of protection defined. Observe "NOTE" at foot of table.

Line No.	Kind of protection, etc. (a)	Number at beginning of year (b)	Number added during year (c)	Number eliminated during year* (d)	Number at end of year (e)	Remarks (f)
9	Gates, with or without other protection, operated 24 hours per day					
10	Gates, with or without other protection, operated less than 24 hours per day					
11	Watchmen, alone or with protection other than gates, on duty 24 hours per day					
12	Watchmen, alone with protection other than gates, on duty less than 24 hours per day					
13	Both audible and visible signals, without other protection					
14	Audible signals only					
15	Visible signals only					
16	Special fixed signs or barriers, with or without standard fixed signs					
17	Standard fixed signs only	68	0	0	68	
18	Otherwise unprotected	*42	0	0	42	
19	Total	110	0	0	110	

*Total includes 0 crossings eliminated by separation of grades.

NOTE.—Supplementary items applicable to total irrespective of any question of protection: NEW CROSSINGS ADDED during year 0; CROSSINGS EXISTING on January 1, eliminated during year 0

* Crossings at ordinary street intersections within or near city limits.

411-A. MILEAGE OPERATED AT CLOSE OF YEAR

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

Classify the roads as follows:

(1) Line *owned by the respondent*—(A) main line, (B) branches and spurs;

(2) Line operated by the respondent but *owned by the respondent's proprietary corporations and not formally leased* to the respondent;

(3) Line operated under *lease for a specified sum*, lessor being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;

(4) Line operated under contract or agreement, or where *the rent is* contingent upon earnings or *other* consideration, owner being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;

(5) Line operated under *trackage rights*.

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

In column (b) give the name of the road as it is designated on the records of the respondent. For each road name its termini, and give its entire length (single or first track) and the lengths of second main track, all other main tracks, sidings, turn-outs, switches, spurs, etc. The mileage to be returned in column (d) hereunder is the single-track mileage or distance between the termini named, two or more tracks lying in the same street being considered parts of the same portion of road, and the length of but one track being used as the length of road. If the same tracks were placed in different streets, the length of each should be taken in determining the length of road. Give also subtotals for the several numbered classes, as well as the total for all classes.

The spurs mentioned under (1B) include only those used for traffic purposes, as, e.g., a spur running from a main line to a quarry or a factory. Spurs in the nature of sidings should be shown under the head of sidings, in column (g).

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

Class (2) includes every line full title to which is in a proprietary corporation of the respondent (i.e., one all of whose capital stock is owned, either directly or indirectly by the respondent), and which the respondent has seized and still holds wholly by virtue of such ownership of stock in the proprietary corporation and without any formal or express grant of the road, and which is operated by the respondent without any accounting to the said proprietary corporation. It may also include such line where the title is in a *merely controlled* corporation if there is no formal or express grant and no accounting to the controlled corporation, but *in case of any such inclusion the facts of title and a statement showing the extent and character of the respondent's interest in the controlled corporation in which is the actual legal title to the road should be attached as a memorandum to this schedule.*

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

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

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

Lengths should be stated to the nearest hundredth of a mile.

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

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

Line No.	Class (a)	Name of road or track (b)	Termini between which road named extends (c)	Miles of road (d)	Miles of second main track (e)	Miles of all other main tracks (f)	Miles of sidings and turn-outs (g)	Miles of track in car houses, shops, etc. (h)	Total (i)
1	1(A)	City Lines: Fruitvale	6th Avenue to Fruitvale Jct.	.93			.04		.97
2		So. 6th Avenue	6th Avenue to Valley View Ave.	2.56			.09		2.65
3		So. 2nd Avenue	Walnut St. to 6th Ave. & Pine St	.46			.68	.30	1.44
4		Interurban Lines: Selah	Fruitvale Jct. to Selah	3.47					3.47
5		Ahtanum	Valley View Ave. to Wiley City	6.65			1.10		7.75
6		Orchard Ave.	Eastman to Orchard Ave.	1.02			.35		1.37
7		Wide Hollow	Wide Hollow Jct. to Henrybro	5.15			1.16		6.31
8		Sub Total		20.24			3.42	.30	23.96
9	1(B)	Interurban Lines: Selah	At Selah	.36			.65		1.01
10			Total Lines Owned	20.60			4.07	.30	24.97
11									
12	3(A)	Union Pacific Railroad Company	Yard Tracks, Yakima, Wa.				.10		.10
13									
14	5	Union Pacific Railroad Company	Yards Tracks, Yakima, Wa.				2.06		2.06
15									
16									
17									
18									
19									
20									
21			Total	20.60			6.23	.30	27.13

Road Initials: YVT Co. Year: 1978

411-B. MILES OF ROAD AT CLOSE OF YEAR—BY STATES AND TERRITORIES (SINGLE TRACK)

(For companies making operating reports)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease, or under any joint or segment, should be shown in columns (b), (c), (e), or (f), as may be appropriate. The remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as may be appropriate. Lengths should be stated to the nearest hundredth of a mile.

Line No.	State or territory (a)	ROAD OPERATED: LINE OWNED: Main line (b)	ROAD OPERATED: LINE OWNED: Branches and spurs (c)	ROAD OPERATED: Line of proprietary companies (d)	ROAD OPERATED: Line operated under lease (e)	ROAD OPERATED: Line operated under contract, etc. (f)	ROAD OPERATED: Line operated under trackage rights (g)	ROAD OPERATED: Total mileage operated (h)	LINE OWNED, NOT OPERATED: Main line (i)	LINE OWNED, NOT OPERATED: Branches and spurs (j)	New line constructed during year (k)
1	Washington	20.24	.36					20.60			
2											
3											
4											
5											
6	TOTAL MILEAGE (SINGLE TRACK)	20.24	.36	None	None	None	None	20.60	None	None	None

411-C. MILEAGE OPERATED AT CLOSE OF YEAR—CLASSIFIED BY MOTIVE POWER

Give particulars of road operated at close of year classified by types of motive power used. Under "Electric" segregate returns according to type of transmission system. Under "Other than electric" specify the kind of power used, such as gas-electric, Diesel-electric, storage battery, gas-rail busses, auto-railers, gasoline locomotives, steam locomotives, etc. If trackage is operated with two or more motive powers, classify the tracks according to the principal power used, and state the other powers used under "Remarks."

Line No.	Motive power (a)	ROAD OPERATED: LINE OWNED: Main line (b)	ROAD OPERATED: LINE OWNED: Branches and spurs (c)	ROAD OPERATED: Line of proprietary companies (d)	ROAD OPERATED: Line operated under lease (e)	ROAD OPERATED: Line operated under contract, etc. (f)	ROAD OPERATED: Line operated under trackage rights (g)	ROAD OPERATED: Total mileage operated (h)	Remarks (i)
1	Electric:								
2	Overhead trolley	20.24	.36					20.60	
3	Conduit trolley								
4	Third rail								
5	Other								
6	Other than electric (specify):								
7									
8									
9	TOTAL	20.24	.36	None	None	None	None	20.60	

412. MILEAGE OWNED AT CLOSE OF YEAR—BY STATES AND TERRITORIES

(For companies making lessor or nonoperating reports)

Give the particulars called for respecting road and tracks owned by the respondent at the close of the year, but leased or otherwise assigned to another company for exclusive use in operation. The applicable instructions relating to schedule No. 411A for operated mileage should be followed.

Line No.	State or Territory (a)	Miles of road (b)	Miles of second track (c)	Miles of all other main tracks (d)	Miles of sidings and turn-outs (e)	Miles of track in car houses, shops, etc. (f)	Total (g)	Name of operating company (h)
1	None							
2								
3								
4								
5								
6								
7								

NOTES AND REMARKS

415. MILEAGE, TRAFFIC, AND MISCELLANEOUS STATISTICS

In making returns for lines numbered 7 to 11, observe the following:

"Regular fare passengers" should include passengers from whom cash or ticket fares are collected. "Revenue transfer passengers" should include passengers from whom transfers, for which an additional charge has been made, are collected. "Free transfer passengers" should include passengers from whom transfers, issued free of charge, are collected.

Line No.	Item (a)	Rail-line operations† (b)	Motorbus operations (c)	Remarks (d)
1	Passenger car mileage			
2	Freight, mail, and express car mileage	7,196		
3	Total car mileage	7,196		
4	Passenger car-hours			
5	Freight, mail, and express car-hours	1,503		
6	Total car-hours	1,503		
7	Regular fare passengers carried			
8	Revenue transfer passengers carried			
9	Total revenue passengers carried			
10	Free transfer passengers carried			
11	Total passengers carried			
12	Employees and other carried free			

† Do not include motorbus operations reportable separately in column (c).

NOTES AND REMARKS

416. REVENUE FREIGHT CARRIED DURING THE YEAR

Include all commodities carried by the respondent during the year, the revenue from which is includible in account No. 107, "Freight Revenue." In stating the number of tons received from connecting carriers, include all connecting carriers, whether rail or water, and whether the freight is received directly or indirectly (as through elevators).

Include forwarder traffic and traffic moved in lots of less than 10,000 pounds.

Tons of revenue freight	Number of tons (2,000 lb. each)	
Originating on respondent's road	10	137
Received from connecting carriers		113
Total carried	10	250

416A. REVENUE FREIGHT CARRIED DURING THE YEAR—LARGE ELECTRIC RAILWAYS

NOTE: Copies of Schedule 416A, Revenue Freight Carried during the Year—Large Electric Railways, are supplied carriers unbound for use in reporting as provided by order of September 13, 1963 as amended December 20, 1963, Docket No. 34206, Commodity classification for Reporting Purpose and by order of August 10, 1964, Docket No. 34316, Commodity Statistics Reporting—Extent and Disclosure.

416B. STATISTICS OF RAIL-LINE OPERATIONS—LARGE ELECTRIC RAILWAYS

Carriers by electric railway reported more than 1,000,000, freight, mail, and express car-miles in rail-line operations during the year 1946 should show hereunder the details of rail-line operating statistics recorded for the year in accordance with the provisions of the Interstate Commerce Commission's Order of November 25, 1946, in the Matter of Freight Commodity Statistics and Operating Statistics of Electric Railways, effective on January 1, 1947.

"Freight train-miles" include miles run by all trains between terminals or stations for the transportation of revenue and company freight; also miles run by trains consisting of empty freight cars, and by trains consisting of a locomotive and caboose running light in connection with such service. Trains which contain passenger-train cars shall be classed as freight trains whenever the number of freight-train cars is in excess of the number of passenger-train cars in them. Freight train-miles should be subdivided as follows: Ordinary freight train-miles which includes miles run by trains consisting of a locomotive, with or without caboose, with other equipment; light freight train-miles which includes miles run by trains consisting of a locomotive and caboose, running light in connection with freight-train service. Motorcar train-miles should be included.

"Freight locomotive-miles" include miles run by locomotives in freight-train service. Miles of motorcars (propelling units) should not be classed as locomotive-miles. Locomotive-miles should be subdivided as follows: Principal freight locomotive-miles, including miles run by locomotives principal to the train, between terminals or stations, with freight trains; also miles run by locomotives between terminals or stations, with cabooses, going to or returning from such service; and miles run in hauling the second cut of freight trains doubled over grades; helper freight locomotive-miles, including miles run by locomotives as helpers over the division or that portion covered by the run, or on important grades including double-headers, triple-headers, and pushers, regardless of whether on the head end, in the middle, or on the rear of the train; light freight locomotive-miles, including miles run by locomotives light between terminals or stations in connection with freight-train service on account of unbalanced traffic; miles run light for hauling second cuts of trains doubled; miles run light between freight trains and next coaling station or water tank for coal or water; miles run light to pick up or assist freight trains between terminals; miles run light by grade helpers in returning from assisting freight trains as pushers or double-headers; and miles run light by locomotives coming from or going to engine houses or turntables from freight-train service.

"Freight-train car-miles" include the miles run by freight-train cars (including caboose cars) in transportation service. Such car-miles should be subdivided as follows: Loaded, empty and caboose. The mileage of company service equipment, designed exclusively for work service and moved in transportation trains, should be classed as loaded freight car-miles. Car mileage of motorcar trains should be included.

METHODS OF OBTAINING AVERAGES INDICATED BY NUMBERED ITEMS

100. *Miles per revenue ton.*—Divide "14. Tons of revenue freight carried one mile" by "13. Number of revenue tons carried."
101. *Ton-miles per car-mile.*—Divide "16. Total tons of freight carried one mile" by "9. Loaded freight-train car-miles."
102. *Revenue per ton.*—Divide "17. Freight revenue" by "13. Number of revenue tons carried."
103. *Revenue per ton-mile.*—Divide "17. Freight revenue" by "14. Tons of revenue freight carried one mile."
104. *Revenue per loaded car-mile.*—Divide "17. Freight revenue" by "9. Loaded freight-train car-miles."

Line No.	Item (a)	Amount (b)	Line No.	Item (a)	Amount (b)
1	Average number of miles or road operated in freight service* Not Applicable			**TONS OF REVENUE FREIGHT**	
	FREIGHT TRAIN-MILES**		13	Number of revenue tons carried	
2	Ordinary			**TONS CARRIED ONE MILE**	
3	Light		14	Revenue freight	
4	TOTAL		15	Nonrevenue freight	
	FREIGHT LOCOMOTIVE-MILES		16	TOTAL	
5	Principal			**FREIGHT REVENUE**	
6	Helper		17	Total (Account 107)	
7	Light			**AVERAGES**	
8	TOTAL				
	FREIGHT-TRAIN CAR-MILES		18	Miles per revenue ton*	
9	Loaded freight cars		19	Ton-miles per car-mile†	
10	Empty freight cars		20	Revenue per ton*	
11	Caboose		21	Revenue per ton-mile‡	
12	TOTAL		22	Revenue per loaded car-mile§	

*Two decimal places required.
**Include miles of locomotive-propelled and motorcar trains.
†One decimal place required.
‡Five decimal places required.
§Three decimal places required.

NOTES AND REMARKS

417. EMPLOYEES

This table should show the average number of employees of each class in service based on monthly counts and the aggregate of salaries and wages paid for the year covered by the report. The average number of employees in service for entry in column (b) is obtained by adding the number of employees on the payroll in each of the stated classes during the payroll period containing the 12th day of each month and dividing by 12. Every count should cover not only employees actually on duty during the period of the count, but also employees under pay not so on duty if absent from service on sick or other leave or held subject to call for duty.

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 (c) and show the portion applicable to prior years (back pay) as 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. This schedule does not include old-age retirement, and unemployment insurance taxes. See schedule 350 for such taxes.

Line No.	Class (a)	Average number (b)	Total compensation (c)
			$
	GENERAL ADMINISTRATION:		
1	General officers	1	21 348
2	Other salaried employees	–	1 574
3	Wage earners		
	MAINTENANCE OF WAY AND STRUCTURES:		
4	Superintendents		
5	Other salaried employees		
6	Wage earners	5	55 682
	MAINTENANCE OF EQUIPMENT:		
7	Superintendents		
8	Other salaried employees		
9	Wage earners	–	8 314
	POWER:		
10	Superintendents		
11	Other salaried employees		
12	Wage earners	–	2 987
	TRANSPORTATION:		
13	Superintendents		
14	Other salaried employees		
15	Conductors	1	19 014
16	Motormen	1	16 170
17	One-man car operators		
18	Bus operators		
19	Other wage earners	3	28 785
20	TOTAL	11	153 874

417A. TOTAL COMPENSATION OF EMPLOYEES BY MONTHS

Line No.	Month of report year (a)	Total compensation (b)	Remarks (c)
		$	
1	January	12 985	
2	February	11 902	
3	March	12 892	
4	April	11 212	
5	May	11 722	
6	June	11 204	
7	July	11 171	
8	August	12 618	
9	September	11 490	
10	October	12 723	
11	November	20 170	
12	December	13 785	
13	Total	153 874	

NOTES AND REMARKS

(a) Excludes President, General Auditor, Vice President, Comptroller, General Solicitor, Treasurer, Assistant Treasurer, Superintendent, Chief Engineer, General Claims Agent, and Vice President and Secretary, who serve respondent without compensation.

(b) The jurisdiction of one Superintendent, who serves respondent without compensation, extends over Maintenance of Way and Structure, Maintenance of Equipment, Power and Transportation.

Road Initials: YVT Co. Year: 1978

417. EMPLOYEES

This table should show the average number of employees of each class in service based on monthly counts and the aggregate of salaries and wages paid for the year covered by the report. The average number of employees in service for entry in column (b) is obtained by adding the number of employees on the payroll in each of the stated classes during the payroll period containing the 12th day of each month and dividing by 12. Every count should cover not only employees actually on duty during the period of the count, but also employees under pay not so on duty if absent from service on sick or other leave or held subject to call for duty.

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 (c) 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. This schedule does not include old-age retirement, and unemployment insurance taxes. See schedule 350 for such taxes.

Line No.	Class (a)	Average number (b)	Total compensation (c)
			$
	GENERAL ADMINISTRATION:		
1	General officers		
2	Other salaried employees		
3	Wage earners		
	MAINTENANCE OF WAY AND STRUCTURES:		
4	Superintendents		
5	Other salaried employees		
6	Wage earners		
	MAINTENANCE OF EQUIPMENT:		
7	Superintendents		
8	Other salaried employees		
9	Wage earners		
	POWER:		
10	Superintendents		
11	Other salaried employees		
12	Wage earners		
	TRANSPORTATION:		
13	Superintendents		
14	Other salaried employees		
15	Conductors		
16	Motormen		
17	One-man car operators		
18	Bus operators		
19	Other wage earners		
20	TOTAL		

417A. TOTAL COMPENSATION OF EMPLOYEES BY MONTHS

Line No.	Month of report year (a)	Total compensation (b)	Remarks (c)
		$	
1	January		
2	February		
3	March		
4	April		
5	May		
6	June		
7	July		
8	August		
9	September		
10	October		
11	November		
12	December		
13	Total		

NOTES AND REMARKS

418. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

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

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

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

4. Other compensation to be entered in column (d) includes, but is not limited to, commissions, bonuses, shares in profits, contingent compensation, moneys paid, set aside or accrued pursuant to any pension, retirement, savings, deferred compensation, or similar plan including premiums paid for retirement annuities, or life insurance where the respondent is not the beneficiary (Premiums on group life insurance for benefits less than $50,000 need not be reported), or any other arrangement which constitutes a form of compensation. Give the details of any plan not previously reported, the basis of determining the ultimate benefits payable, and the payments or provisions made during the year.

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

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/
			$	$
1	C. H. Burnett	Director		25.00
2	J. L. Price	Manager	21 348	25.00
3				
4				
5				
6				
7				
8				
9	1/ Amounts shown in column (d) are Directors' fees.			
10				
11				
12				
13				
14				
15				
16				
17				

419. PAYMENTS FOR SERVICES NOT RENDERED BY EMPLOYEES

In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowance for expenses, or any form of payments amounting in the aggregate to $5,000 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 418, or management fees and expenses covered in schedule 325 in this annual report) for services or as a donation. In the case of contributions of under $5,000 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, irrespective of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of $5,000 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 should 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.

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

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

Line No.	Name of recipient (a)	Nature of service (b)	Amount of payment (c)
			$
1	None		
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18		Total	

Road Initials: YVT Co. Year: 1978

420. EQUIPMENT IN SERVICE

Enter all equipment which respondent had available for service within the year, whether such equipment is owned or leased. If any "Other" locomotives are shown on line 5, a brief description of such locomotives should be given under "Explanatory Remarks."

Line No.	Class (a)	Number of units: Beginning of year (b)	Added during year (c)	Retired during year (d)	Number at close of year: Available for service (e)	Owned (f)	Leased from others (g)	Aggregate seating capacity (h)	Average seating capacity (i)
	A. RAIL-LINE EQUIPMENT								
	LOCOMOTIVES								
1	Electric	2			2	2		x x x	x x x
2	Diesel-electric							x x x	x x x
3	Other							x x x	x x x
	FREIGHT-TRAIN CARS								
4	Freight-carrying cars							x x x	x x x
5	Caboose cars							x x x	x x x
6	Other freight-train cars							x x x	x x x
	PASSENGER-TRAIN CARS*								
7	Closed passenger cars								
8	Open passenger cars								
9	Combination closed and open cars								
10	Other combination passenger cars								
11	Baggage cars							x x x	x x x
12	Express cars							x x x	x x x
13	Mail cars							x x x	x x x
14	Other passenger-train cars							x x x	x x x
	COMPANY SERVICE EQUIPMENT								
15	Snow plows							x x x	x x x
16	Sweepers							x x x	x x x
17	Work cars	1			1	1		x x x	x x x
18	Other company service equipment	2			2	2		x x x	x x x
19	Total, all cars	5			5	5		x x x	x x x
	B. HIGHWAY EQUIPMENT								
20	Busses								
21	Trucks	3			3	3		x x x	x x x
22	Combination bus-trucks								
23	Trailers and semi-trailers								

*Number of passenger-train cars powered by trolley, pantograph or third rail included in lines 7-14, column (e) 0 *

EXPLANATORY REMARKS

Road Initials: YVT Co. Year: 1978

591. CONTRACTS, AGREEMENTS, ETC.

Hereunder give a concise statement of each important contract, agreement, arrangement, etc., with other companies or persons, which became effective during the year, and concerned in any way the transportation of persons or things, at other than tariff rates, making such statements in the following order:

1. Express companies.
2. Mail.
3. Sleeping, parlor, and dining car companies.
4. Freight or transportation companies or lines.
5. Other railway companies.
6. Steamboat or steamship companies.
7. Telegraph companies.
8. Telephone companies.
9. Other contracts.

Information concerning contracts of minor importance may be omitted. A contract of minor importance is defined as one involving receipts or payments of less than $1,000 per year, and which by its terms is otherwise unimportant.

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

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

1. None
2. None
3. None
4. None
5. None
6. None
7. None
8. None
9. None

592. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the fact it may be used in answering any particular inquiry. Where the particulars called for under any item are numerous, the minor particulars may be summarized by classes.

1. *All* extensions of road put in operation, giving—
   (a) Termini,
   (b) Length of road, and
   (c) Dates of beginning operation.
2. *All* decreases of mileage by—
   (a) Straightening, or
   (b) Abandoning lines, giving particulars as above.
3. All other important physical changes, *including herein all new tracks built*, giving for each portion of such new track—
   (a) Termini,
   (b) Length, and
   (c) Whether first main track, second main track, third main track, etc., spur, siding, switch, yard track, etc.
4. All leaseholds acquired or surrendered, giving—
   (a) Dates,
   (b) Length of terms,
   (c) Names of parties,
   (d) Rents, and
   (e) Other conditions.

   Furnish copies of all contracts made during the year in connection with the acquisition of leasehold interests.
5. All consolidations, mergers, and reorganizations effected, giving particulars.

   This statement should show the mileage, equipment, and cash value of property of each company as well as the consideration received by each company party to the action. State the dates on which consolidated, etc., and whether the prior companies have been dissolved. Copies of the articles of consolidation, merger, or reorganization should be filed with this report.
6. Adjustments in the book value of securities owned, and reasons therefor.
7. Other financial changes of more than $50,000, not elsewhere provided for, giving full particulars.

1. None
2. None
3. None
4. None
5. None
6. None
7. None

Schedule 595.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

Section 10 of the Clayton Antitrust Act (15 U.S.C. 20) states that "no common carrier engaged in commerce shall have any dealings in securities, supplies or other articles of commerce, or shall make or have any contracts for construction or maintenance of any kind, to the amount of more than $50,000, in the aggregate, in any one year, with another corporation, firm, partnership or association when the said common carrier shall have upon its board of directors or as its president, manager or as its purchasing or selling officer, or agent in the particular transaction, any person who is at the same time a director, manager, or purchasing or selling officer of, or who has any substantial interest in, such other corporation, firm, partnership or association, unless and except such purchases shall be made from, or such dealings shall be made with, the bidder whose bid is the most favorable to such common carrier, to be ascertained by competitive bidding under regulations to be prescribed by rule or otherwise by the Interstate Commerce Commission." The specification for competitive bids is found in the Code of Federal Regulations, Part 1010-Competitive Bids through Part 1010.7 - Carriers Subject to the Interstate Commerce Act.

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

Line No.	Nature of bid (a)	Date Published (b)	Contract number (c)	No. of bidders (d)	Method of awarding bid (e)	Date filed with the Commission (f)	Company awarded bid (g)
1	None						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							

Road Initials: YVT Co. Year: 1978

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 Nebraska
County of Douglas } ss:

J. P. Deasey (Insert here the name of the affiant) makes oath and says that he is General Auditor (Insert here the official title of the affiant)

of Yakima Valley Transportation Company (Insert here the exact legal title or name of the respondent)

that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period; that he has carefully examined the said report, and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including January 1, 1978 to and including December 31, 1978

J P Deasey
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and county above named, this 14th day of March, 1979

My commission expires April 28, 1979 [Use an L.S. impression seal]

Claud E. Collins
(Signature of officer authorized to administer oath)

CLAUD E. COLLINS NOTARY PUBLIC COMMISSION EXPIRES APRIL 28, 1979 STATE OF NEBRASKA

SUPPLEMENTAL OATH

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

State of Oregon
County of Multnomah } ss:

T. P. Rogers (Insert here the name of the affiant) makes oath and says that he is President (Insert here the official title of the affiant)

of Yakima Valley Transportation Company (Insert here the exact legal title or name of the respondent)

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including January 1, 1978 to and including December 31, 1978

T P Rogers
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and county above named, this 23rd day of March, 1979

My commission expires September 14, 1982 [Use an L.S. impression seal]

D Brannegan
(Signature of officer authorized to administer oath)

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Competitive Bidding—Clayton Antitrust Act	595	39
Contingent assets and liabilities	293	21
Contracts—Agreements and	591	37
Control over respondent	107	5
Crossings—Grade	397	27
Debits—Other unadjusted	235	16
Deferred assets—Other	232	16
Directors	102	3
Dividends declared during the year	308	9
Earned surplus account	305	9
Elections—Voting powers, etc	106	4
Employees—Compensation	417, 417A, 418	33
Number of	417	33
Equipment	420	36
Investment in	211	10, 11
Expenses—Railway operating	320, 322, 325	23, 24, 25
Freight carried during year—Revenue	416, 416A	31
Funded debt	261	18, 19
General officers	103	3
Grade crossings	397	44
Guaranties and suretyships	110	5
Identity of respondent	101	1
Income account	300	8
Income Impact—Lessee	215E	12D
Investments in Common Stocks of Affiliated Companies	217A	15A
Investments in securities of (and advances to) affiliated companies	217	14, 15
Nonaffiliated companies	218	14, 15
Adjustment of book values	592	38
Lease Commitments—Present Value	215D	12C
Lessee Disclosure	215C	12B
Disposed of during year	217, 218	14, 15
Made during year	217, 218	14, 15
Road and equipment	211	10,11
Liabilities—Contingent	293	21
Sundry current	273	20
Mileage, traffic, and miscellaneous statistics	415	43
Minimum Rental Commitments	215B	12A
Operating expenses—Railway	320, 322, 325	23, 24, 25
Revenues—Railway	310	22
Other deferred assets	232	16
Payments for services not rendered by employees	419	35
Principal General Officers	103	3
Rail-line operating statistics	416B	32
Railway operating expenses	320, 322, 325	23, 24, 25
Revenues	310	22
Rental Expense of Lessee	215A	12
Revenue freight carried during year	416, 416A	43
Revenues—Railway operating	310	22
Road—Investment in	211	10, 11
Operated at close of year	411A	28
By States and Territories	411B	29
Classified by motive power	411C	29
Owned at close of year	412	29
Securities and accounts—investments in	217, 218	14, 15
Services not rendered by employees—Payments for	419	35
Short-term borrowing arrangements—Compensating balances and	225	15C
Special deposits	226	15D
Statistics—Mileage, traffic, and miscellaneous	415	31
Rail-line operations	416B	32
Stock—Capital	251	17
Stockholders Reports	108	5
Sundry current liabilities	273	20
Suretyships—Guaranties and	110	5
Surplus—Appropriated	292	20
Earned	305	9
Unearned	291	20
Taxes assignable to transportation operations	350	26
Traffic statistics	415	31
Unadjusted debits—Other	235	16
Unearned surplus	291	20
Verification		40
Voting powers and elections	106	4