



Stacey Brewer  
General Director  
Capital Investment Accounting and  
Reporting

BNSF Railway Company  
2500 Lou Menk Dr.  
Ft. Worth, Texas 76131  
817.352.4875  
817.352.4875 fax  
Stacey.Brewer@bnsf.com

April 29, 2011

Mr. Scott Decker  
Surface Transportation Board  
Office of Economic, Environmental Analysis, and Administration  
The Mercury Building  
1925 K Street NW, Suite 500  
Washington, D.C. 20423-0001

Dear Mr. Decker:

Please find enclosed a Surface Transportation Board Quarterly Condensed Balance Sheet - Railroads (CBS) for The BNSF Railway Company for the quarter ended March 31, 2011. Please note that prior year amounts have been adjusted to be consistent with presentation in the 2010 R-1. Should you have any questions, please contact Jennifer Lamkin at (817) 352-4844.

Sincerely,

A handwritten signature in black ink, appearing to read "Stacey Brewer", written over a horizontal line.

Stacey Brewer  
General Director, Accounting

cc: Jennifer Lamkin

Enclosure

FOR STB USE ONLY					FORM CBS	QUARTER				Year	SURFACE TRANSPORTATION BOARD QUARTERLY CONDENSED BALANCE SHEET RAILROADS			
						1st	2nd	3rd	4th	2011				
						[ X ]	[ ]	[ ]	[ ]					

FULL NAME AND ADDRESS OF REPORTING RAILROAD (If a system report, names of all operating roads included should be shown under (REMARKS))

BNSF Railway Company  
2500 Lou Menk Drive  
Fort Worth, TX 76131

Approved by OMB  
3120-63

DESCRIPTIONS (a)	CODE NO.	BALANCE AT END OF QUARTER (In thousands)		
		THIS YEAR (b)	LAST YEAR (c)	
<b>ASSETS</b>				
Cash (Account 701)	1	14,893	13,283	
Temporary cash investments and Special Deposits (Accounts 702 and 703)	2	-	-	
Accounts Receivable (Accounts 704-709.5)	3	1,134,510	955,046	
Prepayments and working funds (Accounts 710, 711 and 714)	4	316,033	331,533	
Materials and supplies (Account 712)	5	726,773	633,356	
Other current assets (Account 713)	6	275,333	173,636	
Total Current Assets	7	2,467,542	2,106,854	
Special funds and other investments and advances (Accts. 715-717 & 722-724)	8	4,704	4,993	
Investments and advances; affiliated companies (Accounts 721, 721.9)	9	430,648	421,714	
Transportation property - net (Accounts 731-736)	10	46,674,269	45,704,768	
Property used in other than carrier operations (Accounts 737 and 738)	11	874,671	874,739	
Other assets and deferred debits (Accounts 739, 741, 743 and 744)	12	16,608,013	16,268,353	
Total Assets	13	67,059,847	65,381,421	
<b>LIABILITIES</b>				
Current liabilities (Accounts 751-761.5, 762, 763, and 764)	14	2,821,971	2,873,623	
Long term debt due after one year (Accounts 765-770.2)	15	2,034,696	2,287,739	
Deferred revenues - Transfers from governmental authorities (Account 783)	16	-	-	
Accumulated deferred income tax credits (Account 786)	17	14,617,020	13,693,917	
Other liabilities and deferred credits (Accts 771, 772, 774, 775, 781, 782, and 784)	18	4,013,075	4,326,911	
Total Liabilities	19	23,486,762	23,182,190	
<b>SHAREHOLDERS' EQUITY</b>				
Capital stock (Accounts 791-793)	20	1	1	
Additional capital (Accounts 794 and 795) (1)	21	42,919,547	42,918,875	
Retained earnings (Accounts 797, 798, and 798.1)	22	634,759	(721,364)	
Less: Treasury stock (Account 798.5)	23	-	-	
Equity in undistributed earnings (losses) of affiliated companies	24	18,778	1,719	
Total Shareholders' Equity	25	43,573,085	42,199,231	
Total Liabilities and Shareholders' Equity	26	67,059,847	65,381,421	
GROSS EXPENDITURES FOR ADDITIONS AND BETTERMENTS (Accounts 731 and 732)	FIGURES FOR THE QUARTER		CUMULATIVE FIGURES	
	THIS YEAR (a)	LAST YEAR (b)	THIS YEAR (c)	LAST YEAR (d)
Road	412,062	306,931	412,062	306,931
Equipment	94,471	179,657	94,471	179,657
Total	506,533	486,588	506,533	486,588
			FIGURES FOR QUARTER	CUMULATIVE FIGURES
No. of Revenue Tons Carried	30	143,665,837	143,665,837	
No. of Revenue Tons Carried One Mile (thousands)	31	159,102,561	159,102,561	

(1) There was approximately a \$22 million increase to Net Assets resulting from the acquisition of BNSF Corporation by Berkshire Hathaway Inc. effective February 12, 2010.