

SURFACE TRANSPORTATION BOARD  
WASHINGTON, D.C. 20423

SOO LINE CORPORATION  
501 MARQUETTE AVENUE, SUITE 1425  
MINNEAPOLIS, MN 55402

FORM: CBS PAGE: 1  
QUARTERLY CONDENSED BALANCE SHEET-RAILROADS  
(COMPUTER FACSIMILE FORM B-180230 (R0403) EXPIRES 12-31-83)

SCAC CODE:SOO RAILROAD REPORT NO:RC137700 QTR.:1 YEAR:2011  
DATE OF REPORT: 05/04/11 AMENDED - NO

DESCRIPTIONS (A)	CODE NO. (LINE)	BALANCE AT END OF QUARTER IN THOUSANDS			
		THIS YEAR (B)	LAST YEAR (C)		
<b>ASSETS</b>					
CASH (ACCOUNT 701).....	1	7,351	1,208		
TEMPORARY CASH INVESTMENTS & SPECIAL DEPOSITS (ACCTS. 702 & 703).....	2	210,500	143,259		
ACCOUNTS RECEIVABLE (ACCOUNTS 704-709.5).....	3	164,269	269,800		
PREPAYMENTS AND WORKING FUNDS (ACCOUNTS 710, 711 AND 714).....	4	44,964	70,923		
MATERIALS AND SUPPLIES (ACCOUNT 712).....	5	31,330	33,683		
OTHER CURRENT ASSETS (ACCOUNT 713).....	6	1,489	330		
TOTAL CURRENT ASSETS.....	7	459,903	519,203		
SPECIAL FUNDS & OTHER INVESTMENTS & ADVANCES(ACCTS.715-7 & 722-4).....	8	0	0		
INVESTMENTS & ADVANCES; AFFILIATED COMPANIES (ACCOUNTS 721,721.9).....	9	203,618	56,736		
TRANSPORTATION PROPERTY - NET (ACCOUNTS 731-736).....	10	3,698,981	3,632,344		
PROPERTY USED IN OTHER THAN CARRIER OPERATIONS (ACCTS. 737 & 738).....	11	1,287	1,307		
OTHER ASSETS AND DEFERRED DEBITS (ACCOUNTS 739, 741, 743 AND 744).....	12	206,728	224,926		
TOTAL ASSETS.....	13	4,570,517	4,434,516		
<b>LIABILITIES</b>					
CURRENT LIABILITIES (ACCOUNTS 751-761.5, 762, 763 AND 764).....	14	459,751	255,908		
LONG TERM DEBT DUE AFTER ONE YEAR (ACCOUNTS 765-770.2).....	15	1,224,154	1,413,900		
DEFERRED REVENUES-TRANSFERS FROM GOVERNMENTAL AUTHORIT.(ACCT 783).....	16	31,152	31,035		
ACCUMULATED DEFERRED INCOME TAX CREDITS (ACCOUNT 786).....	17	1,088,910	1,045,094		
OTHER LIABILITIES & DEFERRED CREDITS(ACCTS.771-2,774-5,781-2&784).....	18	176,801	218,270		
TOTAL LIABILITIES.....	19	2,980,768	2,964,207		
<b>SHAREHOLDERS EQUITY</b>					
CAPITAL STOCK (ACCOUNTS 791-793).....	20	0	980,349		
ADDITIONAL CAPITAL (ACCOUNTS 794 AND 795).....	21	982,048	1,202		
RETAINED EARNINGS (ACCOUNTS 797, 798 AND 798.1).....	22	565,282	448,955		
LESS: TREASURY STOCK (ACCOUNT 798.5).....	23	0	0		
EQUITY IN UNDISTRIBUTED EARNINGS (LOSSES) OF AFFILIATED COMPANIES.....	24	42,419	39,803		
TOTAL SHAREHOLDERS EQUITY.....	25	1,589,749	1,470,309		
TOTAL LIABILITIES AND SHAREHOLDERS EQUITY.....	26	4,570,517	4,434,516		
<b>GROSS EXPENDITURES FOR ADDITIONS AND BETTERMENTS (ACCOUNTS 731 AND 732)</b>					
ROAD.....	27	17,614	22,991	17,614	22,991
EQUIPMENT.....	28	5,748	(2,511)	5,748	(2,511)
TOTAL.....	29	23,362	20,480	23,362	20,480
<b>FIGURES FOR THE QUARTER</b>				<b>CUMULATIVE FIGURES</b>	
		THIS YEAR (A)	LAST YEAR (B)	THIS YEAR (C)	LAST YEAR (D)
NUMBER OF REVENUE TONS CARRIED.....	30			FIGURES/QTR.	CUMULATIVE/FIGS
NUMBER OF REVENUE TONS CARRIED ONE MILE(THOUSANDS).....	31			17,466,123	17,466,123
				8,538,224	8,538,224

REMARKS:

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CERTIFICATION

I, THE UNDERSIGNED, JOHN J. HUBER

TITLE: VICE PRESIDENT FINANCE AND CONTROLLER OF: SOO LINE CORPORATION

STATE THAT THIS REPORT WAS PREPARED BY ME OR UNDER MY SUPERVISION; THAT I HAVE CAREFULLY EXAMINED IT; AND ON THE BASIS OF MY KNOWLEDGE, BELIEF, AND VERIFICATION (WHERE NECESSARY) DECLARE IT TO BE A FULL, TRUE AND CORRECT STATEMENT OF THE BALANCE SHEET ACCOUNTS NAMED, AND THAT THE VARIOUS ITEMS HERE REPORTED WERE DETERMINED IN ACCORDANCE WITH EFFECTIVE RULES PROMULGATED BY THE SURFACE TRANSPORTATION BOARD.

DATE: 5/4/2011

SIGNATURE: 

TELEPHONE NUMBER: (612) 851-5658

(AREA CODE) (NUMBER)