NORTHERN PACIFIC RAILROAD COMPANY.

(T. F. Oakes, H. C. Payne and H. C. Rouse, Receivers)

CONSOLIDATED BALANCE SHEET OF CORPORATION AND RECEIVERS BOOKS, SHOWING CONDITION OF TRUST ESTATE MARCH 31st, 1895.

DR. CR.

Schedule				Schedule			
A	Railroad, Equipment, Lands & Branch Roads, bonds of which are owned	$211,797,225	90		Capital Stock	$84,262,946	86
				H	Funded Debt	142,199,500	00
B	Contingent Assets	16,155,992	16	I	Contingent Liabilities	15,349,000	00
C	Sundry Stocks and Bonds owned	17,620,566	46		Sundry Suspense Accounts	526,607	07
D	Trust & Other Acc'ts-Per Contra	96,823,523	43	D	Trust & Other Acc'ts-Per Contra-	96,823,523	43
E	Land Department Accounts	4,243,677	52	J	Land Department Accounts	2,219,963	24
F	Amount in hands of & due Trustees	382,374	01	K	Interest on Funded Debt, on Branch Road Bonds, Rentals, Taxes, etc.,	12,168,930	45
	Cash	1,641,674	63		Bills Payable,	200,000	00
	Material and Supplies on hand	1,165,973	43	L	Accounts Payable	3,146,001	88
G	Bills and Accounts Receivable	7,924,399	40	M	Profit and Loss	858,934	01
		$357,755,406	94			$357,755,406	94

John Scott

Comptroller.

[Mar. 31, 1895]

SCHEDULE "A"

Railroad and Lands			$154,711,537.85
Equipment			21,649,535.95
Real Estate and other property			483,265.00
Sundry Branch Road Surveys			206,044.19
Branch Roads, the Bonds of which are owned by N. P. R. R., as under:-			
Spokane &Palouse Ry. - Idaho Div.,		$1,184,584.98	
Little Falls & Dakota R. R.,		2,103,767.31	
Nor. Pac., Fergus & Black Hills R. R.,		2,745,221.37	
Fargo & So. Western R. R.,		2,047,065.16	
Jamestown & Nor. R. R.,		2,407,797.76	
Sanborn, Cooperstown & Turtle Mtn. R. R.,		851,939.51	
Rocky Mtn. R. R. of Montana,		1,211,077.13	
Helena & Jefferson Co. R. R.,		479,750.72	
Clealum R. R.,		234,370.33	
South Eastern Dakota R. R.,		92,269.60	
Nor. Pac. & Puget Sound Shore R. R.,		1,851,976.91	
Jamestown & Northern Ext. R. R.,		200,955.06	
Nor. Pac., La Moure & Mo. Riv. R. R.		264,715.75	
Nor. Pac. & Cascade R. R.		617,653.59	
Duluth, Crookston & Northern R. R.		902,966.31	
Spokane Falls & Idaho R. R.,		268,176.39	
United R. R.'s of Washington,		4,946,031.02	
Nor. Pac. & Montana R.R.	10,174,195.93		
Less in Cont. Assets	5,381,000.00	4,793,195.93	
Rocky Fork & Cooke City R. R.		1,411,432.00	
Nor. Pac. & Manitoba R. R.	6,061,304.96		
Less in Cont. Assets	750,000.00	5,311,304.96	
Central Washington R. R.	1,961,928.28		
Less in Cont. Assets	1,750,000.00	211,928.28	
Green River & Northern R. R.		424,284.09	
Tacoma, Orting & So. Eastern R. R.		184,378.75	34,746,842.91
		T O T A L	$211,797,225.90

[Mar. 31, 1895]

SCHEDULE "B"

CONTINGENT ASSETS.

Duluth & Manitoba R. R.	$3,135,523.66
Helena & Red Mountain R. R.	385,044.54
Spokane & Palouse Ry.	2,062.467.99
James River Valley R. R.	959,459.24
Coeur d'Alene Ry. & Navigation Co.	1,732,496.73
Central Washington R. R.	1,750,000.00
Northern Pacific & Montana R. R.	5,381,000.00
Northern Pacific & Manitoba Terminals	750,000.00
Total Contingent Assets,	$16,155,992.16

[Mar. 31, 1895]

SCHEDULE "C"

SUNDRY STOCKS AND BONDS.

5 & 60/100	Shares N.P. Preferred Stock acquired in Suit,	$561.74
14 & .8281	-do- reserved for redemption 7 & 3/10 Bonds,	1,206.64
16 & 1/2	-do- left over from Stock set aside for construction of Missouri Div.	1,650.00
150,000 Shares	N.P., Fergus & Black Hills R.R. Co. Stock	50,000.00
6,000 "	N.P. Coal Co. Stock & sub'n to "	669,117.63
3,430 "	Northern Pacific Express Co. "	347,497.53
157 "	Lake Superior Ter. & Trans. Ry. Co. "	15,700.00
10,001 "	Tacoma Land Co. "	250,025.00
70,000 "	St. Paul & Northern Pacific Ry. Co. "	5,267,525.37
4,250 "	Montana Union Ry. Co. "	469,975.48
70 "	Minnesota Transfer Ry. Co. "	7,000.00
3,088 "	Yellowstone Park Association "	218,485.26
500 "	St. Paul Union Depot Co. "	50,000.00
10,000 "	Coeur d'Alene Ry. & Nav. Co. "	294,975.48
6,302 "	Superior Con. Land Co. "	630,200.00
31,626 & 1/2	Seattle, Lake Shore & Eastern Ry. Co. "	1,742,003.71
1,500 "	Duluth Union Depot Co. "	150,000.00
2,500 "	Virginia Land & Townsite Co. "	11,650.00
1,211 "	Nor. Pac., Yakima Kittitas Irr'n Co. "	121,100.00
3,334 "	World's Fair "	29,999.31
47.68"	Duluth Manufacturing Co. "	4,768.00
800 "	Chicago Union Transfer Ry. Co. "	42,297.50
6,000 "	Puget Sound & Alaska S. S. Co. "	600,000.00
$230,000.Bonds	Wisconsin Central Improvement	229,466.81
	Subscription to Nor. Pac. & Montana R.R. Co."	50,000.00
	Soldiers Additional Homestead Scrip	6,768.12
1,577 1/2	Shares Rocky Fork Coal Co. "	118,732.76
	Contribution to Sinking Fund Nor. Pac. Ter. Co. Bonds on a/c Capital Stock of that Company,	30,063.76
$ 20,000.	Superior Consolidated Land Co. Bonds	20,000.00
$ 62,000.	Nor. Pac. Terminal Co. Bonds	53,740.00
6 Shares	Chicago & Nor. Pac. R. R. Co. Stock	21.75
$103,000.	Minnesota Transfer Ry. Co. Bonds	103,000.00
$ 10,000	St. Paul Eastern Grand Trunk Ry. Co. Bonds	9,595.08
$ 10,000	Nor. Pac. Gen. Second Mtge. Bonds purchased	9,381.25
$ 9,000	Nor. Pac. Gen. Third Mtge. Bonds purchased	9,000.00
$ 35,000	Nor. Pac. Gen. Third Mtge. Bonds received in exchange for Dividend Certificates	35,000.00
$2070,000	Chicago & Nor. Pac. R. R. Co. Bonds	1,582,000.00
$125,000	Nor. Pac. Consolidated Mtge. Bonds purchased	107,458.28
$100,000	Nor. Pac. & Manitoba Terminal Bonds	75,000.00
$6000,000	Chicago & Calumet Ter. Ry. Co. Bonds	4,200,000.00
560 Shares	Nor. Pac. Preferred Stock received for land sales	5,600.00
		$17,620,566.46

[Mar. 31, 1895]

SCHEDULE "D"

TRUST ACCOUNTS.

Dividend Certificates held by Treasurer in trust for holders of 7 & 3 10 Bonds	$477.30
-do- -do for Preferred Stockholders,	177.60
Dividend Certificates purchased by Treasurer,	2,504.90
Common Stock held by Treasurer in trust for Stockholders former organization	167,000.00
Amount invested in $3,347,000. Consolidated Mtge. Bonds for Preferred Stockholders a/c Surplus earnings 1882/9 deposited with Farmers' Loan & Trust Company, Trustee,	2,844,429.63

SECURITIES DEPOSITED WITH TRUSTEE CONSOLIDATED MORTGAGE :

	STOCKS	BONDS	
Clealum R. R. Co.	299,300	68,000	
N. P. Fergus & Black Hills R. R.		2,102,701	
Central Washington R. R. Co.		400,000	
Duluth, Crookston & Nor. R. R.	4,999,300	889,000	
Fargo & South Western R. R.		1,569,398	
Green River & Northern R. R.	423,500	375,000	
Helena & Jeff. Co. R. R.		366,599	
Jamestown & Nor. Ext. R. R.	1,599,500	270,000	
Jamestown & Northern R. R.		1,843,916	
Little Falls & Dakota R. R.		1,577,429	
N. P. & Puget Sound Shore R. R.	274,500	1,383,000	
N. P. & Cascade R. R.	224,500	388,000	
N. P. & Manitoba R. R. Co.	990,000	5,260,000	
N. P., La Moure & Mo. Riv. R. R.	317,500	318,000	
Nor. Pac. & Montana R. R. Co.		3,462,000	
South Eastern Dakota R. R.	133,000	133,000	
Spokane Falls & Idaho R. R.	499,300	270,000	
Spokane & Palouse Ry. Co. Idaho Div.		1,218,000	
San., Coop. & Turtle Mtn. R. R.		665,750	
United R. R.'s of Wash'n		5,298,000	
Rocky Fork & Cooke City R. R.	2,000,000		
Tacoma, Orting & So. E. Ry.	171,500		
Nor. Pac. Gen Third Mtge. Bonds		35,000	
Rocky Mtn. R. R. of Montana		942,941	40,767,634.00

SECURITIES DEPOSITED WITH TRUSTEE COLLATERAL TRUST NOTES :

	STOCKS	BONDS	
Nor. Pac. Consol'd Mtg. Bonds		6,850,000	
Chic. & Nor. Pac. R. R. Co.	15,010,000	2,055,000	
St. Paul & Nor. Pac. Ry. Co.	4,810,000		
Chic. & Calumet Ter. Ry. Co.		4,200,000	
Nor. Pac. Express Co.	242,500		33,167,500.00

Carried forward, $76,949,723.43

[Mar. 31, 1895]

Brought forward, $76,949,723.43

SECURITIES DEPOSITED UNDER RECEIVERS CERTIFICATES :

	STOCKS	BONDS	
Nor. Pac. 2nd Mtg. Bonds		10,000	
" " 3rd " "		9,000	
" " Consolidated Mtg. Bonds		4,726,000	
" " Coll. Trust Notes		781,000	
Minnesota Transfer Ry.	$7,000	103,000	
St. Paul Eastern Grand Tk. Ry.		10,000	
Chic. & Nor. Pac. R. R.		1,430,000	
Chicago & Calumet Ter. Ry. Co.	4,995,500	1,800,000	
N. P. & Manitoba Terminal		100,000	
Nor. Pac. Coal Co.	100,000		
Nor. Pac. Express Co.	100,000		
St. Paul & Nor. Pac. Ry. Co.	2,139,200		
Yellowstone Park Assoc'n	308,800		
St. Paul Union Depot Co.	50,000		
Duluth Union Depot Co.	25,000		
Chicago Union Trans. Ry.	80,000		
Puget S. & Alaska S. S. Co.	599,300		
	8,404,800	8,969,000	17,373,800.00

SECURITIES RECEIVED FROM OTHER COS.:

From Chic. & Nor. Pac. R. R. Co., 1st Mtg. Bonds as security for advances, 2,500,000.00

T O T A L $96,823,523.43

SCHEDULE "E"

LAND DEPARTMENT ACCOUNTS (DEBIT)

DEFERRED PAYMENTS ON ACCOUNT OF LANDS SOLD:

General First Mortgage Division,	$2,283,527.83
Minnesota and Dakota Division,	450,027.86
Pend d'Oreille Division,	1,436,485.71
Missouri Division,	73,636.12
	$4,243,677.52

SCHEDULE "F".

AMOUNT IN HANDS OF AND DUE TRUSTEES APPLICABLE TO CANCELLATION OF BONDS:

Missouri Division,	$7,402.27	
Pend d'Oreille Division,	544.27	$7,946.54

AMOUNT IN HANDS OF AND DUE TRUSTEES OF SINKING FUNDS :

Missouri Division Mortgage	$18,209.81	
Pend d'Oreille Division Mortgage,	12,960.69	
General First Mortgage,	341,944.06	
" Second Mortgage,	1,308.80	
Branch Road Mortgages,	4.11	374,427.47
		$382,374.01

[Mar. 31, 1895]

SCHEDULE "G"

BILLS AND ACCOUNTS RECEIVABLE.

	Company		Receivers		Total	
Bills Receivable	187,505	98	1,616	73	189,122	71
Bills for Collection	924,953	98	758,610	95	1,683,564	93
Wis. Cent. Lines - Losses in operation	1,561,702	39	26,366	41	1,588,068	80
Chic. & Nor. Pac. R. R. -do-	409,254	13	53,907	14	463,161	27
Seattle, Lake Shore & Eastern Ry. Co.	1,258,690	63			1,258,690	63
Pullman's Palace Car Co.			4,832	99	4,832	99
Receivers Certificates, Nor. Pac. & Puget S.S.R.R.Co.			82,633	34	82,633	34
Nor. Pac. & Manitoba R. R. Co.	135,118	95			135,118	95
Receivers Certificates, Little Falls & Dakota R.R. Co.			7,902	20	7,902	20
Int. & Dividendsdue on Investments	152,398	32	59,618	88	212,017	20
Wisconsin Central Co.	609,575	71	6,112	69	615,688	40
-do- Receivers			93,335	17	93,335	17
Chic. & Nor. Pac. R. R. Co.	248,084	74	5,707	69	253,792	43
Judgments vs. Yakima & Pacific Coast R. R. Co. . . .			95,000	00	95,000	00
Deferred Payments - Townsite Property	40,917	03	4,555	60	45,472	63
Chicago & Calumet Terminal Ry. Co.			65,340	50	65,340	50
Tacoma Land Co.	52,877	00			52,877	00
Traffic Balances			62,400	84	62,400	84
United States & Canadian Gov't	1,599	31	163,966	01	165,565	32
Baltimore & Ohio R. R. Co.	26,963	45	3,864	14	30,827	59
Station Agents and Conductors			477,407	78	477,407	78
Other Accounts	273,677	75	67,900	97	341,578	72
	$5,883,319	37	$2,041,080	03	$7,924,399	40

[Mar. 31, 1895]

SCHEDULE "H"

FUNDED DEBT.

GENERAL FIRST MORTGAGE BONDS,		$46,943,000.	
Less called for Sinking Fund,		4,422,000.	$42,521,000.00
GENERAL SECOND MORTGAGE BONDS,		20,000,000.	
Less called for Sinking Fund,		784,000.	19,216,000.00
GENERAL THIRD MORTGAGE BONDS,			11,461,000.00
DIVIDEND CERTIFICATES EXTENDED,			519,500.00
MISSOURI DIVISION MORTGAGE BONDS,		2,130,000.	
Less called for Sinking Fund,		278,000.	1,852,000.00
PEND D'OREILLE DIVISION MORTGAGE BONDS,		725,000.	
Less called for Skg. Fd.	303,000.		
-do- Land Sales	53,000.	356,000.	369,000.00
CONSOLIDATED MORTGAGE BONDS,		62,443,000.	
Less owned by Co. as follows:			
Dep. with N.W.Equip. Co.	2,000,000.		
" under Coll. Trust	6,850,000.		
" " Receivers Certs.	4,596,000.		
" as Coll. to Loans	130,000.	13,576,000.	48,867,000.00
EQUIPMENT TRUST,			3,000,000.00
COLLATERAL TRUST NOTES,		10,275,000.	
Dep. under Receivers Certificates		781,000.	9,494,000.00
RECEIVERS CERTIFICATES,			4,900,000.00
		T O T A L	$142,199,500.00

[Mar. 31, 1895]

SCHEDULE "I"

CONTINGENT LIABILITIES.

Duluth & Manitoba R. R. Co.	First Mtg. Bonds	$3,101,000.00
Helena & Red Mountain R. R. Co.	-do-	400,000.00
Spokane & Palouse Ry. Co.	-do-	1,766,000.00
# -do-	-do-	1,218,000.00
James River Valley R. R. Co.	-do-	963,000.00
Coeur d'Alene Ry. & Nav. Co.	-do-	1,238,000.00
#Central Washington R. R. Co.	-do-	400,000.00
-do-	-do-	1,750,000.00
#Northern Pacific & Montana R. R. Co.	-do-	3,462,000.00
-do-	-do-	5,381,000.00
#Little Falls & Dakota R. R. Co.	-do-	1,757,000.00
#Nor. Pac., Fergus & Black Hills R. R. Co.	-do-	2,342,000.00
#Fargo & South Western R. R. Co.	-do-	1,748,000.00
#Jamestown & Northern R. R. Co.	-do-	2,050,000.00
#Sanborn, Cooperstown & Turtle Mtn. R.R.Co.	-do-	730,000.00
#Rocky Mountain R. R. of Montana	-do-	1,034,000.00
#Helena & Jefferson Co. R. R. Co.,	-do-	402,000.00
#South Eastern Dakota R. R. Co.,	-do-	133,000.00
#Clealum R. R. Co.,	-do-	68,000.00
#Northern Pacific & Puget Sound Shore R. R.	-do-	1,383,000.00
#Jamestown & Northern Extension R. R. Co.	-do-	270,000.00
#N. P., La Moure & Missouri River R. R. Co.,	-do-	318,000.00
#Nor. Pac. & Cascade R. R. Co.,	-do-	388,000.00
#Nor. Pac. & Manitoba R. R.Co.,	-do-	5,260,000.00
-do- Terminal Mtge.,	-do-	750,000.00
#Spokane Falls & Idaho R. R. Co.,	-do-	270,000.00
#Duluth, Crookston & Northern R. R. Co.	-do-	889,000.00
#United R. R.'s of Washington	-do-	5,298,000.00
#Green River & Northern R. R. Co.	-do-	375,000.00
		$45,144,000.00

Less: Bonds called for Sinking Fund	994,266.00	
Bonds marked # owned by Co. and deposited with Trustee of Consolidated Mortgage,	28,800,734.00	29,795,000.00
TOTAL		$15,349,000.00

[Mar. 31, 1895]

SCHEDULE "J"

LAND DEPARTMENT ACCOUNTS, (CREDIT)

AMOUNTS UNCOLLECTED ON ACCOUNT OF LAND SALES:		
Payable to Trustee Sinking Fund General First Mortgage when collected,		$2,119,081.04
LAND DEPARTMENT NET RECEIPTS SINCE JULY, 1894:		
Minnesota & Dakota Division	$105,714.48	
Missouri Division	5,659.89	
Pend d'Oreille Division	5,830.14	
	117,204.51	
Less - General First Mortgage Excess of Expenses over Receipts	16,322.31	100,882.20
		$2,219,963.24

[Mar. 31, 1895]

SCHEDULE "K"

INTEREST ON FUNED DEBT, ON BRANCH ROAD BONDS, RENTALS, TAXES, ETC.

Coupons due but not presented for payment:			
Assumed by Receivers		$37,695.00	
Not Assumed by Receivers		24,535.42	$62,230.42
Interest matured and unpaid:			
Gen. 2nd Mtge. matured	Oct. 1, 93,	576,480.00	
-do- "	Apl. 1, 94,	576,480.00	
-do- "	Oct. 1, 94,	576,480.00	
Gen. 3rd Mtge. "	Dec. 1, 93,	343,830.00	
-do- "	June 1, 94,	343,830.00	
-do- "	Dec. 1, 94,	343,830.00	
Consol'd Mtge. "	Dec. 1, 93,	1,138,000.00	
-do- "	June 1, 94,	1,138,000.00	
-do- "	Dec. 1, 94,	1,138,000.00	
Div. Certificates "	Jan. 1, 94,	15,585.00	
-do- "	July 1, 94,	15,585.00	
-do- "	Jan. 1, 95,	15,585.00	6,221,685.00
Interest on Funded Debt accrued, not due:			
Gen. 1st Mtge. due	July 1, 95,	637,815.00	
Dividend Certificates	" " "	7,792.50	
P. d'Oreille Div. Mtge.	Sept. 1, 95,	1,845.00	
Missouri Div. Mtge. due	May 1, 95,	46,300.00	
Gen. 3rd Mtge. -"-	June 1, 95,	229,220.00	
Consolidated Mtge. -"-	-"-	758,666.67	
Gen. 2nd Mtge. -"-	Apl. 1, 95,	576,480.00	
Coll. Trust Mtge. -"-	May 1, 95,	237,350.00	2,495,469.17
Interest on Branch Road Bonds in hands of public:			
Duluth & Manitoba R. R.		146,800.00	
Helena & Red Mtn. R. R.		50,150.00	
Spokane & Palouse Ry.		97,130.00	
James River Valley R. R.		101,595.00	
Coeur d'Alene Ry. & Nav. Co.		139,740.00	
Central Washington R. R.		218,750.00	
Nor. Pac. & Montana R. R.		675,535.00	
Nor. Pac. & Manitoba Term. Mtge.		68,125.00	1,497,825.00
Taxes accrued, but not due			455,830.30
Rentals accrued			1,331,687.02
Interest accrued on Loans			30,703.54
Interest accrued on Receivers Certificates,			73,500.00
			$12,168,930.45

[Mar. 31, 1895]

SCHEDULE "L"

ACCOUNTS PAYABLE.

	Company		Receivers		Total	
Audited Vouchers:						
Preferred by Order of Court	219,024	89				
Not Preferred	182,260	75			401,285	64
Receivers Audited Vouchers			1,432,696	13	1,432,696	13
Wages due Employees	19,810	61	748,227	99	768,038	60
Chicago and Calumet Terminal Ry. Co. - Balance of a/c	122,867	05			122,867	05
Equipment Renewal Fund, Wisconsin Central Co.	92,226	44	4,825	00	97,051	44
Carbon Hill Coal Co. for Construction	16,480	54			16,480	54
Pacific Investment Co. for Construction	23,354	48			23,354	48
Traffic Balances			4,148	97	4,148	97
Per Centages retained from Contractors			250	00	250	00
Dividends due and unclaimed	7,144	00			7,144	00
Puget Sound & Alaska S. S. Co.	110,780	73			110,780	73
Other Accounts Payable	150,361	99	11,542	31	161,904	30
	$944,311	48	$2,201,690	40	$3,146,001	88

SCHEDULE "M"

PROFIT AND LOSS.

CREDITS.

Invested in Sinking Funds,	$8,538,800.01
Losses in operation of Seattle, Lake Shore and	
Eastern Ry. charged Income Account,	842,000.57
-do- Wisconsin Central Lines,	1,588,068.80
-do- Chicago & Nor. Pac. R. R.	463,161.27
	$11,432,030.65

DEBITS.

Deficit operating Wis. Cent. Lines:			
Company's Books,	$1,561,702.39		
Receivers' Books,	26,366.41	1,588,068.80	
Deficit operating Chic. & Nor. Pac. R. R.			
Company's Books,	409,254.13		
Receivers' Books,	53,907.14	463,161.27	
Deficit operating Nor. Pac. R. R.			
Company's Books,	15,658,563.51		
Receivers' Books (profit)	7,136,696.94	8,521,866.57	10,573,096.64
	BALANCE,		$858,934.01