

Alaska Railroad Corporation
Financial Highlights 2005 and 2014

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014 Unaudited
Earnings (in thousands):										
Operating Revenue:										
Freight	\$ 94,485	\$ 89,623	\$ 91,783	\$ 96,337	\$ 84,939	\$ 87,019	\$ 98,045	\$ 100,022	\$ 96,575	\$ 94,238
Passenger	19,472	21,292	23,304	24,550	21,455	20,783	22,382	24,027	25,650	27,605
Other	121	456	526	895	704	772	1,154	4,059	3,242	3,228
Grant	15,115	21,299	32,949	37,013	36,515	40,225	39,892	40,341	40,111	42,190
Total Operating Revenue	129,193	132,670	148,562	158,795	143,613	148,799	161,473	168,449	165,578	167,261
Operating Expenses	122,841	128,419	138,878	155,490	137,993	143,247	156,524	164,651	160,725	163,639
Operating Income	6,352	4,251	9,684	3,305	5,620	5,552	4,949	3,798	4,853	3,622
Non-operating Revenue (Expenses):										
Net Real Estate Income	6,506	6,510	6,670	10,407	9,365	9,378	8,548	10,104	10,929	11,626
Gain (Loss) on Sale Capital Assets	452	616	478	(13)	517	-	1,391	-	6	-
Investment Income	430	572	945	377	115	78	110	87	31	20
Interest Expense	(1,085)	(1,504)	(1,527)	(1,519)	(1,715)	(1,561)	(1,562)	(1,474)	(1,502)	(1,275)
Net Income	12,655	10,445	16,250	12,557	13,902	13,447	13,436	12,515	14,317	13,993
Balance Sheet (in thousands):										
Assets:										
Current Assets	48,005	53,896	59,702	76,867	73,928	97,910	111,098	104,860	113,716	126,221
Non-current Assets	525,954	660,350	774,812	777,255	787,327	790,208	815,756	885,032	924,364	936,754
Total Assets	573,959	714,246	834,514	854,122	861,255	888,118	926,854	989,892	1,038,080	1,062,975
Liabilities:										
Current Liabilities	27,449	34,322	38,108	44,464	40,768	43,863	54,645	50,933	49,642	50,558
Non-current Liabilities	375,331	496,356	598,263	629,927	606,714	611,626	626,949	683,417	710,207	720,194
Total Liabilities	402,780	530,678	636,371	674,391	647,482	655,489	681,594	734,350	759,849	770,752
Net Position	171,179	183,568	198,143	179,731	213,773	232,629	245,260	255,542	278,231	292,223
Total Liabilities & Net Position	573,959	714,246	834,514	854,122	861,255	888,118	926,854	989,892	1,038,080	1,062,975
Operating Ratio	0.95	0.97	0.93	0.98	0.96	0.96	0.97	0.98	0.97	0.98